

**Nuasin Next Generation Charter School**  
**April 24, 2025 Board Meeting**

To: The Board of Trustees of Nuasin Next Generation Charter School  
From: 4th Sector Solutions

Enclosures:

Financial Statements as of March 31, 2025  
Statement of Financial Position  
Statement of Activities

Notes:

> Total cash was \$9.9M at the end of March 2025.

**Statement of Financial Position and Key Metrics**

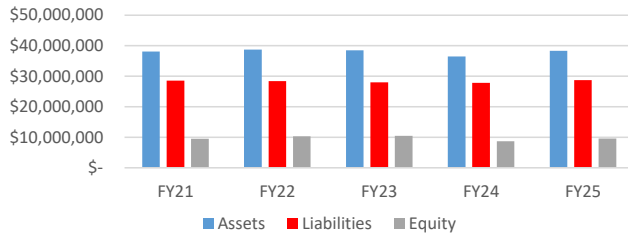
	<u>February 28, 2025</u>	<u>March 31, 2025</u>
Current Assets	11,804,034	10,232,670
Total Assets	46,334,987	44,736,870
Current Liabilities	5,475,812	3,879,757
Total Liabilities	36,091,104	34,431,457
<b>Net Assets</b>	<b>10,243,883</b>	<b>10,305,412</b>
<b>YTD Metrics</b>		
Current Ratio (exceed 1.1)	2.16	2.64
Debt to Asset Ratio (less than .9)	0.78	0.77
Cash on Hand (Cash + Investments)	11,528,844	9,904,382
Expenses Per Day	51,386	51,886
Days Cash on Hand	212	182
<b>Debt Service Coverage Ratio</b>	<b>1.87</b>	<b>1.62</b>

**Statement of Activities - YTD Summary**

	<u>February 28, 2025</u>	<u>March 31, 2025</u>
FY25 Budgeted Enrollment	766	766
Enrollment at Most Recent Billing	779	788
YTD Revenue	13,206,433	14,944,678
YTD Staff Expenses	7,981,310	8,982,252
YTD Operational Expenses	4,351,289	5,027,063
YTD Total Expenses	12,332,599	14,009,315
<b>YTD Net Surplus/(Deficit)</b>	<b>873,833</b>	<b>935,362</b>
 FY25 Forecasted Surplus/(Deficit)	 229,742	 354,641
FY25 Forecasted Surplus/(Deficit) w/fundraising target	279,742	404,641

### Balance Sheet

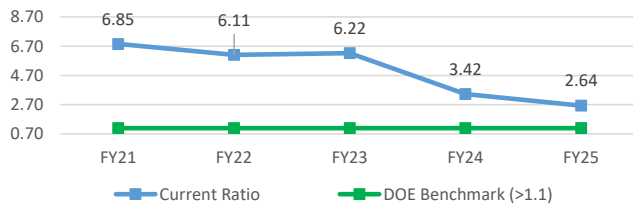
YTD



This BS chart reflects the consolidated financial position of NNGCS & Affiliates

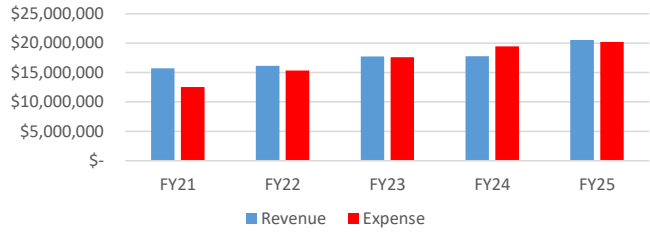
### Current Ratio

= current assets / current liabilities



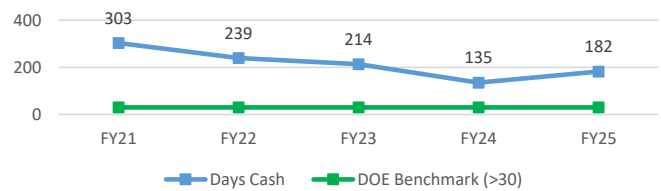
### Revenue vs. Expense

Forecasted



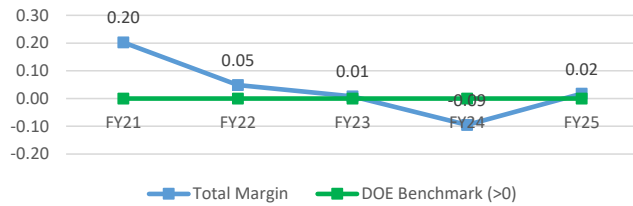
### Days Cash

= cash / (forecasted operating expenses/365)



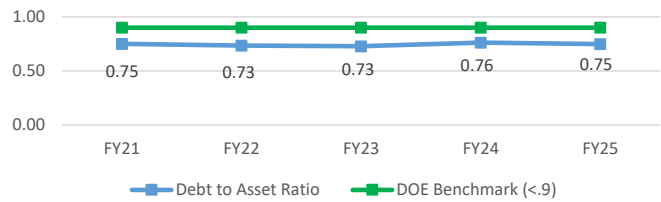
### Total Margin

= net surplus / revenue



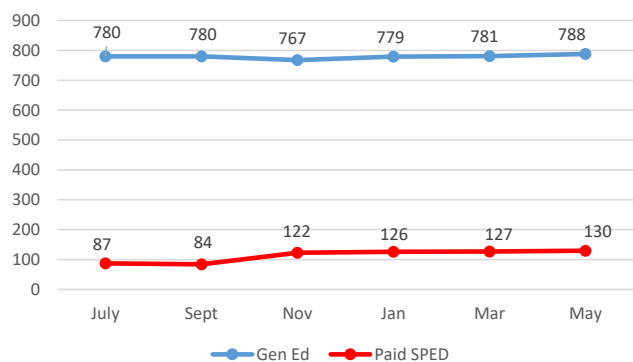
### Debt to Asset Ratio

= total liabilities / total assets

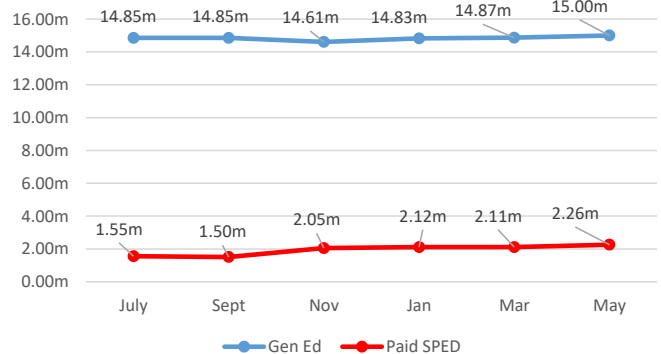


Enrollment						
Student Count				Per Pupil Funding		
	Budget	Actual	Variance		Budget	Actual
<b>Total Enrollment</b>	766	788	21	<b>Per Pupil Funding</b>	14,594,560	15,002,863
<20%	16	15	(1)	<20%	-	-
20-60%	16	25	9	20-60%	162,500	255,189
>60%	78	105	27	>60%	1,489,632	2,001,059
<b>Total SPED</b>	109	145	35	<b>Total SPED</b>	1,652,131	2,256,248

### Enrollment by Billing Cycle



### Per Pupil Funding by Billing Cycle



Nuasin Next Generation Charter School  
 Budget vs. Actual  
 March 2025 Financial Report

April 24, 2025 Board Meeting

	Actual YTD	Annual Budget	Forecasted Budget	Change vs. Budget	Change (%)
<b>Revenue</b>					
Per Pupil	11,099,705	14,594,560	14,778,913	184,353	1%
SPED Per Pupil	1,447,360	1,652,131	2,199,059	546,928	25%
Rent Assistance	1,475,884	1,834,059	2,212,563	378,505	17%
Federal Funding	461,297	765,384	774,137	8,753	1%
State Funding	-	63,608	63,608	-	0%
Other Income	460,432	302,400	528,589	226,189	43%
<b>Total Revenue</b>	<b>14,944,678</b>	<b>19,212,142</b>	<b>20,556,870</b>	<b>1,344,728</b>	<b>7%</b>
<b>Expenses</b>					
<b><i>Salaries &amp; Benefits</i></b>					
Instructional	4,495,728	7,071,102	6,872,213	198,889	3%
Support	721,966	948,962	948,962	-	0%
Admin/Operations	2,217,571	2,868,614	2,771,882	96,732	3%
Payroll Tax and Benefits	1,546,986	1,978,226	1,944,073	34,153	2%
<b><i>Total Salaries &amp; Benefits</i></b>	<b>8,982,252</b>	<b>12,866,904</b>	<b>12,537,130</b>	<b>329,774</b>	<b>3%</b>
<b><i>Operating Expenses</i></b>					
Staff Development & Recruitment	417,918	572,000	572,000	-	0%
Professional Services	974,473	1,130,200	1,130,200	-	0%
Curriculum & Classroom Supplies	241,179	575,000	575,000	-	0%
Operating Supplies & Equipment	173,702	425,000	425,000	-	0%
Occupancy	2,432,077	3,779,517	3,564,978	214,539	6%
School Culture	413,431	913,000	913,000	-	0%
Other Expenses	113,034	130,000	130,000	-	0%
Fundraising	2,917	10,000	10,000	-	0%
<b><i>Total Other than Personnel</i></b>	<b>4,768,731</b>	<b>7,524,717</b>	<b>7,310,178</b>	<b>214,539</b>	<b>3%</b>
<b><i>Non-Operating Expenses</i></b>					
Contingency - 1% General Funds	-	145,946	-	145,946	N/A
Less Depreciation	258,332	441,159	354,920	86,239	24%
<b><i>Total Non-Operating Expenses</i></b>	<b>258,332</b>	<b>587,105</b>	<b>354,920</b>	<b>232,185</b>	<b>65%</b>
<b>Total Expenses</b>	<b>14,009,315</b>	<b>20,978,726</b>	<b>20,202,229</b>	<b>776,498</b>	<b>4%</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>935,362</b>	<b>(1,766,584)</b>	<b>354,641</b>	<b>2,121,226</b>	
<b>Fundraising Target</b>		<b>50,000</b>	<b>50,000</b>	<b>-</b>	
<b>NET SURPLUS/(DEFICIT) with Fundraising</b>	<b>935,362</b>	<b>(1,716,584)</b>	<b>404,641</b>	<b>2,121,226</b>	

Nuasin Next Generation Charter School  
Balance Sheet  
March 2025 Financial Report

April 24, 2025 Board Meeting

	February 28, 2025	March 31, 2025
<b>Assets</b>		
<b>Current Assets</b>		
Cash & Equivalents	11,528,844	9,904,382
Accounts Receivable	275,191	328,288
<b>Total Current Assets</b>	<b>11,804,034</b>	<b>10,232,670</b>
<b>Non-Current Assets</b>		
Fixed Assets	5,507,630	5,507,630
Accumulated Depreciation	(2,259,396)	(2,290,941)
ROU Asset	30,933,975	30,872,788
<b>Total Non-Current Assets</b>	<b>34,182,208</b>	<b>34,089,476</b>
<b>Other Assets</b>		
Prepaid Expenses	199,421	265,401
Other Assets	149,322	149,322
<b>Total Other Assets</b>	<b>348,744</b>	<b>414,723</b>
<b>Total Assets</b>	<b>46,334,987</b>	<b>44,736,870</b>
<b>Liabilities &amp; Equity</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	33,532	155,070
Accrued Expenses	63,008	11,854
Accrued Payroll	1,279,230	1,281,907
Other Current Liabilities	768,547	768,443
Deferred Revenue	3,324,967	1,662,484
<b>Total Current Liabilities</b>	<b>5,475,812</b>	<b>3,879,757</b>
Long Term Lease Liability	30,615,292	30,551,700
<b>Total Long-Term Liabilities</b>	<b>30,615,292</b>	<b>30,551,700</b>
<b>Total Liabilities</b>	<b>36,091,104</b>	<b>34,431,457</b>
<b>Equity</b>		
Net Assets	9,370,050	9,370,050
Net Surplus/(Deficit)	873,833	935,362
<b>Total Equity</b>	<b>10,243,883</b>	<b>10,305,412</b>
<b>Total Liabilities &amp; Equity</b>	<b>46,334,987</b>	<b>44,736,870</b>