

State Public Charter School Authority
Educational Management Organization (EMO) Revenue and Expenses Report

End of Fiscal Year Report due annually by July 15

Per NAC 388A.580 (replaces NAC 386.405 (6)) "This report is required in accordance with NAC 388A.580 (formerly NAC 386.405). Pursuant to section 6 of Assembly Bill 419 from 2021, now codified in NRS 388A.354, schools must post the contents of this report to the school's website. Additionally, in an effort to streamline reporting, information required to be reported in even-numbered years under Senate Bill 363 from 2021, due November 1, now codified in NRS 388A.353, is included in this report as well. This single report meets the requirements of all three statutes/regulations.

This form must be completed by each EMO that contracts with a Nevada charter school board

NRS 388A.030 "Educational management organization" means a for-profit entity that contracts with and is accountable to the governing body of a charter school to provide centralized support or operations, including, without limitation, educational, administrative, management, compliance or instructional services or staff, to the charter school.

Name of Educational Management Organization (EMO):

Academica Nevada

For fiscal year ending June 30:

2023

Due Not Later Than 15 business days after the end of each fiscal year, i.e.,

Charter Holder (aka Charter School) under contract:

Somerset Academy of Nevada

Date of Report Submission:

8/15/2023

1 Revenue

The amount of money received by the EMO from public and private sources to carry out the terms of the contract solely for the school and campus under the above charter contract.

	NAC 388A.580, NRS 388A.354 Received by EMO		SB 363 Paid by Bd	
	SB 363 Paid by Bd (NRS 388A.353)	PPR	(NRS 388A.353)	PPR
	FYE 2023		FYE 2022	
Enrollment (Oct. 1 student counts)	9,425 St's		9,472 St's	
EMO Revenue				
EMO Base Fee (Public Monies begin)	\$4,241,228	\$450	\$4,262,436	\$450
Facility Lease(s)/Reimbursement Revenue	\$ -		\$ -	
Other Fees/Public monies	\$ -		\$ -	
Describe "Other Fees"				
Total Public monies *	\$4,241,228	\$450	\$4,262,436	\$450
Private (philanthropic, pass thru) monies	\$ -		\$ -	
Total Revenue Received by EMO from Public and Private Sources	\$4,241,228	\$450	\$4,262,436	\$450

Per Pupil Revenue (PPR)

* If the monies received by the EMO from the charter holder named above do not equal the "amount of money received from public sources," explain the source of the Private monies in the Notes section below at Row 113.

In the unlikely event there is a difference between "the amount of money received by the educational management organization from public and private sources to carry out the terms of the contract" (NRS 388A.354/NAC 388A.580) and "the amount paid to the educational management organization" (NRS 388A.353), please provide the two amounts below and explain the difference.

2 Expenses

The expenditures of the EMO relating to carrying out the contract, solely for the school(s) under the above contract, including, without limitation, the payment of salaries, benefits and bonuses

Total EMO Staff Salary and Benefits to Carry Out the Above Contract	\$2,149,553	
EMO Staff Bonuses to Carry out the Above Contract"	\$59,122	
Total EMO Salary, Benefits, and Bonuses to Carry out the Above Contract"	\$2,208,675	<i>Represents total cost of EMO employees, cell G61</i>

Items below are non-salary, non-benefit, and non-bonus expenditures of the EMO relating to carrying out this

a. Instructional (eg: assessment, curriculum, textbooks)	\$ -	
b. Non-instructional (eg: accounting, board support)	\$621,278	
c. Facilities (eg:maintenance and support)	\$319,226	
Total EMO Non Salary & Benefits		
Direct Expenses	\$940,504	\$100
Total EMO Direct Expenses	\$3,149,180	\$334
Total Contract Expenses (Below, Row 75)	\$686,762	\$73
Total EMO Expenses	\$3,835,941	\$407
EMO Surplus (Deficit)	\$405,286	\$43

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3 **Detail**

Employees

1 Total number of EMO FTE employees employed providing a direct service to this charter school:

a. Total number of EMO FTE licensed teachers (offsite or onsite) **	0.0
b. Total number of EMO FTE non-licensed teachers (offsite or onsite)**	0.0
c. Total number of EMO FTE non-teaching employees (offsite or onsite) (i.e. school administrator, school business/finance officer, maintenance staff, etc.)**	68.0

**Teachers and staff may be on-site or off-site, depending on the charter school model. A distance education charter school may, for example, have off-site (or even out-of-state) teachers who serve both Nevada and other out-of-state charter schools; in this case the FTE portion (decimal format) of the teacher's or staff member's time(s) spent serving the Nevada Charter school should serve as the basis for completing this item.

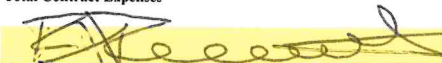
Total EMO FTE 68.0

Contractors

An identification of each contract, transaction and agreement entered into by the educational management organization related to carrying out the contract with the charter holder, including, without limitation, contracts, transactions and agreements with parent organizations, subsidiaries and partnerships of the educational management organization. **This is separate and outside of the contract between the local board and EMO, which should not be listed below.**

You may allocate multi-school contracts amounts to this campus on a per capita basis, using the ADE enrollment count above.

Name of contractor/vendor:	Purpose of contract/agreement:	FY Expense	PP	Contract Term Start	Contract Term End
1 Academica Management, LLC	Bonds/Budget, Recruitment, Bd Support,Affiliations, SPED	\$81,305	\$9		
2 Academica Virtual Education	School Zoom Licenses	6,033	1		
3 Adobe	Adobe Licenses	5,119	1	10/1/2022	9/30/2023
4 Advanced Imaging Solutions	Printer/Copy Machine Leases	5,319	1	8/1/2021	8/1/2025
5 Avid Exchange	School Accounts Payable Support	12,205	1		
6 Cox Las Vegas	Internet and Phone	5,055	1		
7 Eide Bailly	Annual Financial Audit	16,261	2		
8 Facilities Management Express	Repair Ticket/Dispatch	4,606	0		
9 Intellatek	Tech Support	35,607	4		
10 Intuit	Quickbooks Accounting System	6,108	1		
11 John Hellewell	Enrollment/Lottery Support	1,269	0		
12 L&F Cleaning	Office Cleaning	8,840	1		
13 NetSuite	Accounting System	18,189	2		
14 Nevada State Bank	Banking Services	1,956	0		
15 Right Space Storage	Records Storage	1,217	0		
16 Stephanie Development	Rent	184,486	20	12/1/2017	12/31/2026
17 Tri-Strategies	Legislative Support	68,501	7		
18 Zoom	Zoom Licenses - Board Meetings	2,562	0		
19 School Payroll Services	Payroll Services	209,854	22		
20 Other (sum of expenditures from contracts totalling less than 5% each of Total Revenue)		12,271	1		
21		-	-		
22		-	-		
23		-	-		
24		-	-		
25		-	-		
Total Contract Expenses		\$686,762	\$73		


8/11/23
 Signed by EMO Official Date

Ryan Reeves COO
 Print Name and Title of EMO Official


Tm
 Signed by School Board Chair or Vice Chair Date

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 Print Name and Title of School Board Chair or Vice Chair

Notes

Invoicing is based on quarterly DSA per pupil funding counts rather than the student count on October 1. Therefore our revenues will differ slightly from the number calculated by the spreadsheet