

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

**End of Fiscal Year Report due annually by July 15**

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. 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):

For fiscal year ending June 30:

Due Not Later Than 15 business days after the end of each fiscal year:

Charter Holder (aka Charter School) under contract:

Date of Report Submission:

Academica Nevada

2025

7/15/2025

Somerset Academy of Las Vegas

**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		SB 363	
Received by EMO		Paid by Bd	
SB 363 Paid by Bd (NRS 388A.353)		(NRS 388A.353)	
FYE 2025	PPR	FYE 2024	PPR
Enrollment (Oct. 1 student counts)	9,435 St's	9,324 St's	
EMO Revenue			
EMO Base Fee (Public Monies begin)	\$4,670,355	\$495	\$484
Facility Lease(s)/Reimbursement Revenue	\$ -	\$ -	\$ -
Other Fees/Public monies	\$ -	\$ -	\$ -
Describe "Other Fees"			
Total Public monies *	\$4,670,355	\$495	\$484
Private (philanthropic, pass thru) monies	\$ -	\$ -	\$ -
Total Revenue Received by EMO from Public and Private Sources	\$4,670,355	\$495	\$4,510,669
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	\$2,572,155
EMO Staff Bonuses to Carry out the Above Contract*	\$98,452
<b>Total EMO Salary, Benefits, and Bonuses to Carry out the Above Contract**</b>	<b>\$2,670,606</b>

Represents total cost of EMO employees, cell G61

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)	\$520,569
c. Facilities (eg:maintenance and support)	\$50,543
<b>Total EMO Non Salary &amp; Benefits</b>	<b>\$571,112</b>
<b>Direct Expenses</b>	<b>\$61</b>
<b>Total EMO Direct Expenses</b>	<b>\$3,241,718</b>
Total Contract Expenses (Below, Row 75)	\$464,089
<b>Total EMO Expenses</b>	<b>\$3,705,808</b>
<b>EMO Surplus (Deficit)</b>	<b>\$964,547</b>
	<b>\$102</b>

# Educational Management Organization (EMO) Revenue and Expenses Report

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 <b>licensed</b> teachers (offsite or onsite) **	0.0
b. Total number of EMO FTE <b>non-licensed</b> 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.) **	74.0

\*\*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 74.0

## 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 Adobe	Adobe Licenses	\$5,992	\$1	10/1/2024	9/30/2025
2 Advanced Imaging	Printer/Copy Machine Leases	4,681	0	8/1/2021	7/31/2028
3 Alera Group	Insurance	32,202	3		
4 Bob Ranney	Location Consultation/Board Recruitment	10,384	1		
5 Eide Bailly	Annual Financial Audit	15,877	2		
6 Equation Technologies	Implementation of New Accounting Software	36,911	4		
7 Facilities Management Express	Repair Ticket/Dispatch	4,902	1		
8 L&F Cleaning	Office Cleaning	10,175	1		
9 Nevada State Bank	Banking Services	2,099	0		
10 Philadelphia Insurance	Insurance	9,627	1		
11 Ryan Shook	Special Projects	25,062	3		
12 Stephanie Development	Rent	169,400	18	1/1/2022	12/31/2026
13 Teresa Chavez	Special Education Support	2,932	0		
14 Tri-Strategies	Legislative Support	61,332	7		
15			-		
16			-		
17			-		
18			-		
19			-		
20			-		
21			-		
22			-		
23			-		
24			-		
25 Other (sum of expenditures from contracts totalling less than 5% each of Total Revenue)		72,514	\$8		
Total Contract Expenses		\$464,089	\$49		

*Ryan J. Reeves* 7-9-25  
Signed by EMO Official

*Ryan J. Reeves, CEO*  
Print Name and Title of EMO Official

*John Bentham* 07/14/2025  
John Bentham (Jul 14, 2025 12:39 PDT)

Signed by School Board Chair or Vice Chair

John Bentham, Board Chairperson

Print Name and Title of School Board Chair or Vice Chair

## Notes

As this report demonstrates, Academica is employing dozens of employees, paying for facilities and equipment, retaining numerous independent contractors, and incurring many other additional costs in the millions of dollars to support the schools we serve. Please note that this report does not capture all of our financial obligations. In addition to the expenses listed on this report, Academica also must meet debt obligations, pay taxes on any surplus, make significant donations to non-profit organizations, such as the Charter School Association of Nevada, and set aside cash reserves for future capital projects. Thus, the revenue and expense report gives a large, but not complete, picture of the financial obligations which Academica undertakes to support our family of public charter schools.