

STRIDE

A C A D E M Y

STRIDE Academy
St. Cloud, MN
District 4142

Financial Report

April 2026

**Stride Academy
St. Cloud, Minnesota
April 30, 2026
Financial Report**

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Stride Academy
St. Cloud, Minnesota
April 30, 2026
Financial Report

Executive Summary

Summary of Key Indicators

- Average Daily Membership (ADM) Overview –
 - Revised Budget: 820 ADM
 - Working Budget: 809 ADM
 - Current Enrollment: 836
 - MARSS 15 ADM report dated 3.19.26- 801.51 ADM (still contains some errors per school)
- The School's working budgeted surplus for the year is \$12,948 which would result in a projected cumulative fund balance of \$4,057,681 or 27.9% of expenditures at fiscal year-end.
- Projected Days Cash on Hand for the fiscal year-end is 60 days. Above 60 days meets minimum bond covenants.
- Projected Debt Service Coverage Ratio at fiscal year-end is 1.22. Above 1.2x meets minimum bond covenants.

Financial Statement Key Points

- As of month-end, 83.3% of the year was complete.
- Cash Balance as of the reporting period is \$2,225,329 which is up from the previous month of \$2,028,186.
- The prior year holdback balance is estimated at \$4,191 as of the reporting period. Final payments will be made in the spring as MDE finalizes their review of annual entitlements.
- Revenues received at end of the reporting period – 82.8%
- Expenditures disbursed at end of the reporting period – 79%

Other Items

- The FY26 working budget was not materially changed in the current month's financial report.

Supplemental Information (see separate attachment)

A separate report of Supplemental Information is provided that shows expense detail, receipts that were posted, payments that were made, and journal entry transactions that were recorded during the month (if any). These reports are intended to inform the administration and board members of activity that has happened in the school's financial records and should be approved at each board meeting.

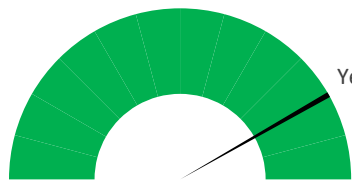
Please feel free to contact Kelly Rimpila at kelly.rimpila@creativeplanning.com should you have any questions related to the financial statements.

**Stride Academy
St. Cloud, MN
Financial Report Dashboard
As of April 30, 2026**

Financial Summary - Budgeted Amounts and Year to Date Activity

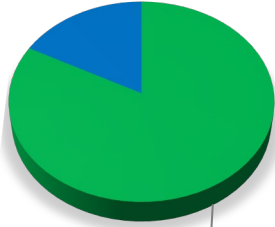
Resources to Operate Programs (Revenues):

Revised Budget	\$14,039,882
Working Budget	\$14,552,061
Year to Date	\$12,050,422



Funds Used to Provide Programs and Services (Expenses):

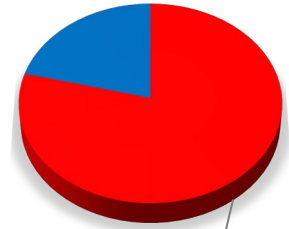
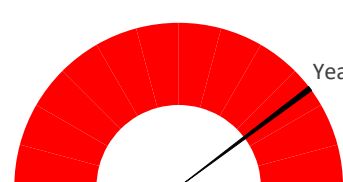
Revised Budget	\$13,894,105
Working Budget	\$14,539,114
Year to Date	\$11,483,908



83%

Excess / Deficit

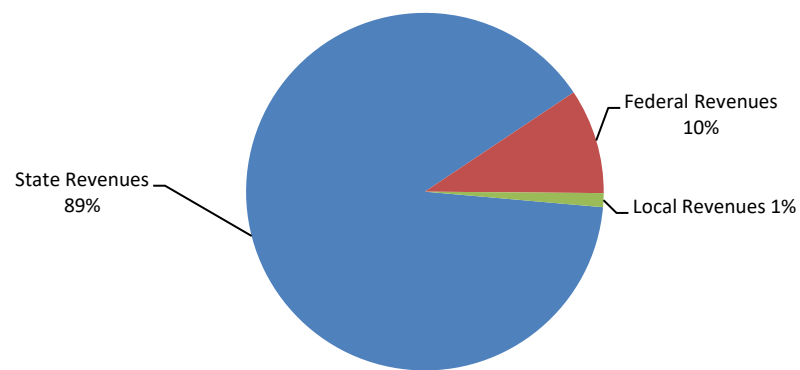
Revised Budget	\$145,777
Working Budget	\$12,948
Year to Date	\$566,514



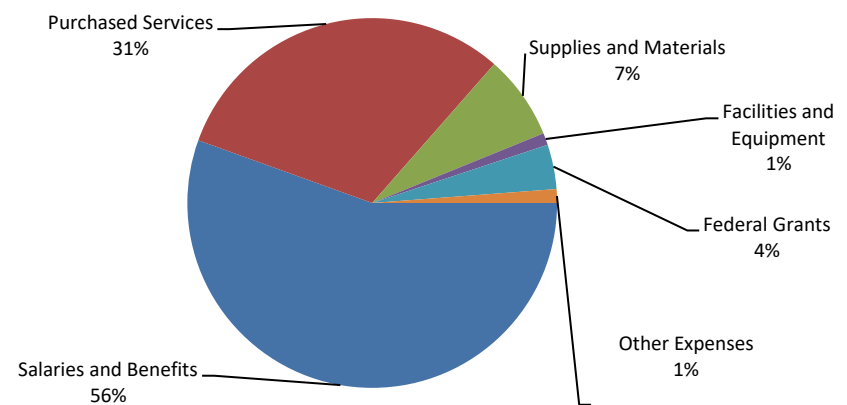
79%

Budgets for the Year

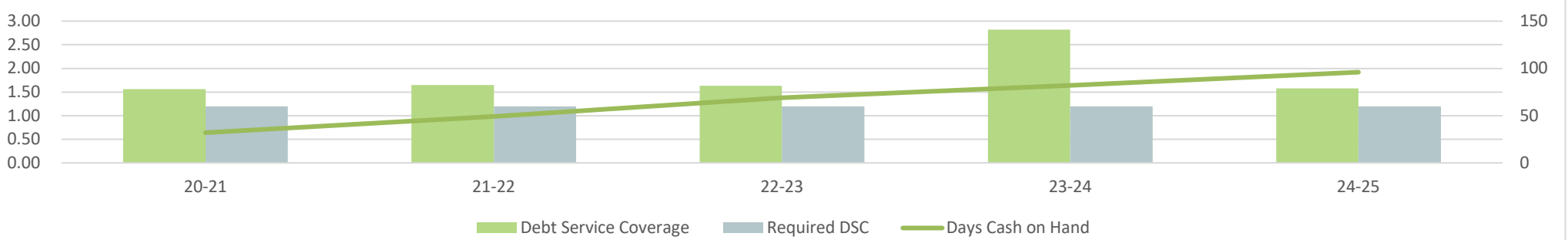
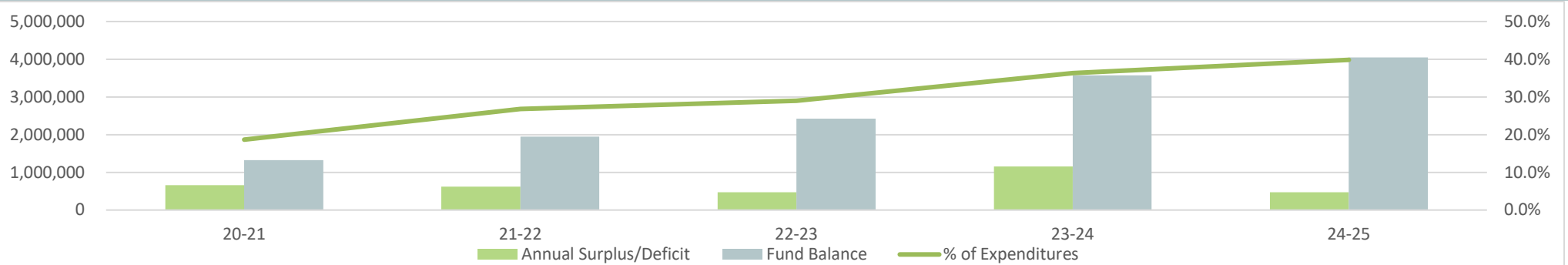
Where funds will come from to operate the school:



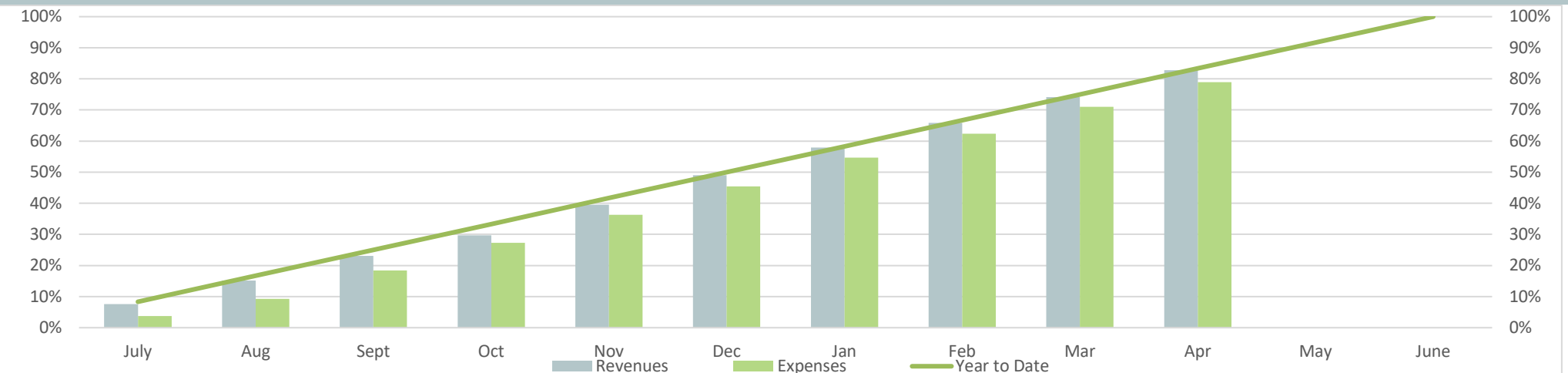
How the money is budgeted to be spent:



Fund Balance and Bond Covenant History

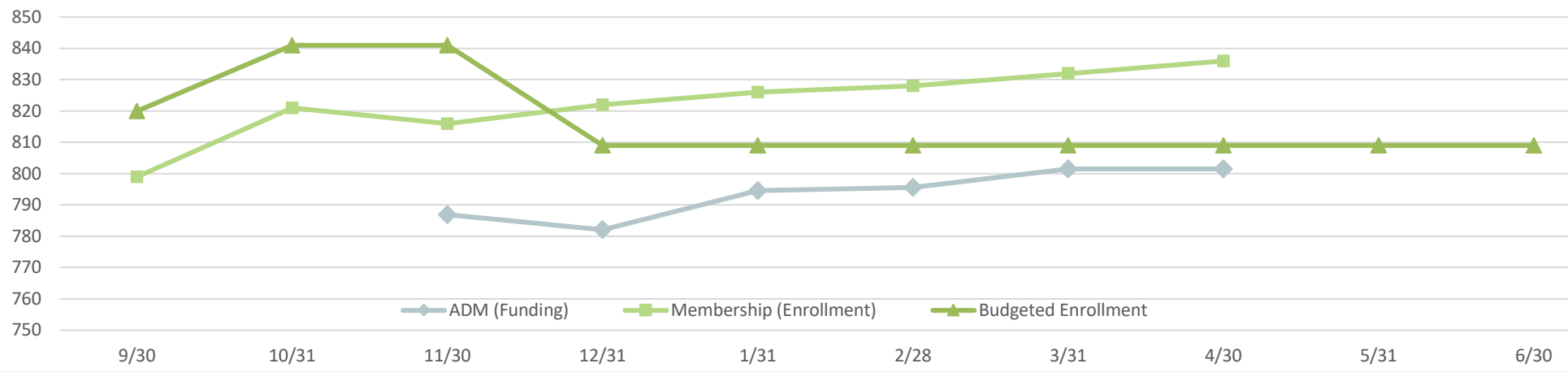


Current Year Financial Trend

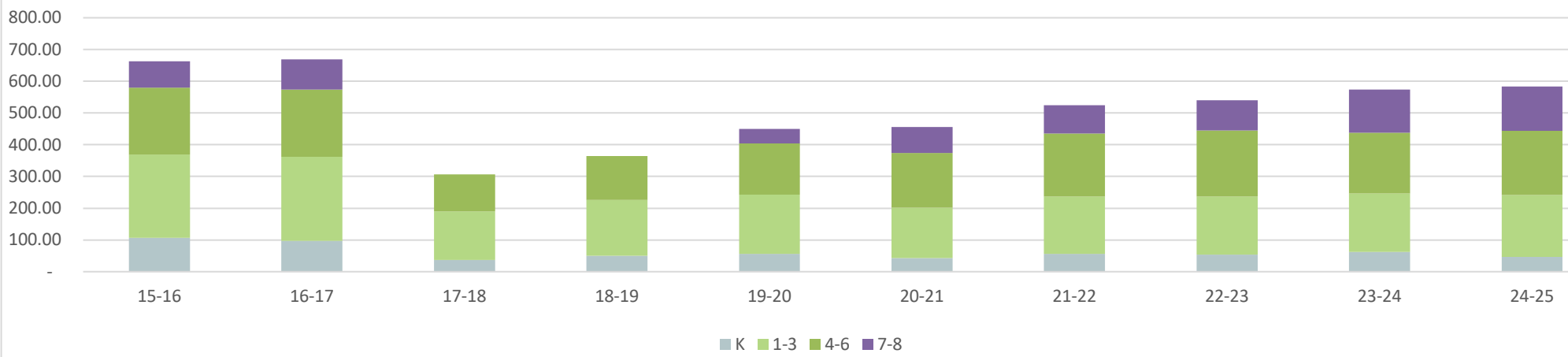


**Stride Academy
St. Cloud, MN
Financial Report Dashboard
As of April 30, 2026**

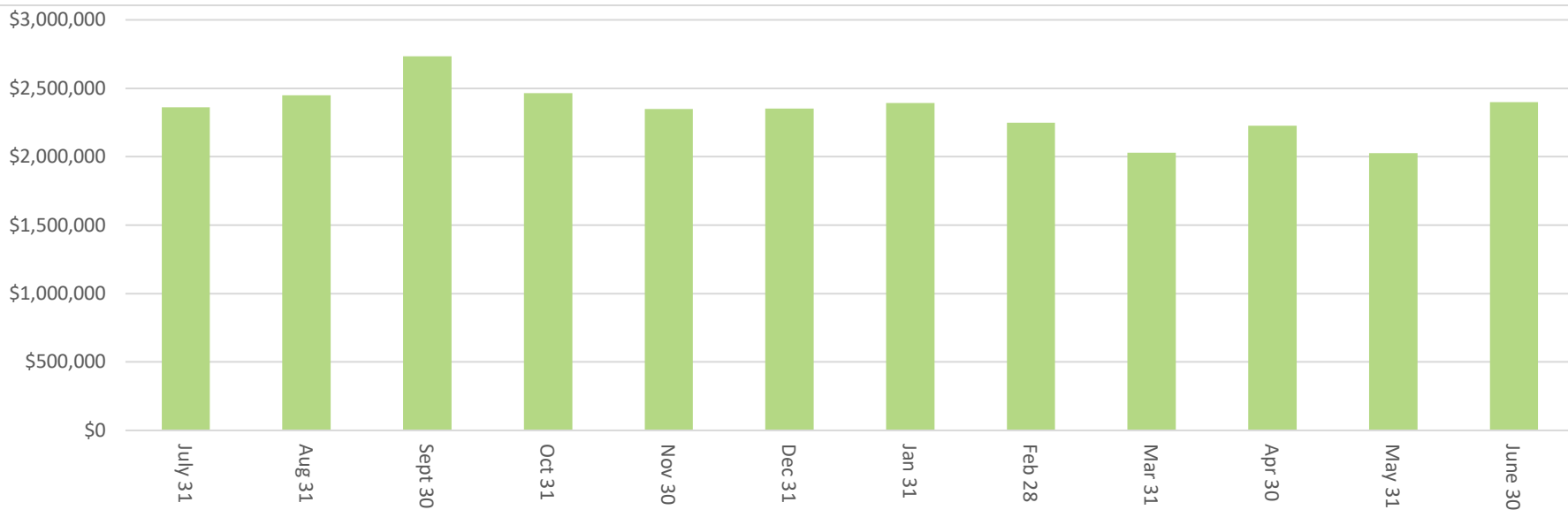
Current Year Student Enrollment Summary



Enrollment History



Cash Balance Projection



STRIDE Academy
St. Cloud, MN
Balance Sheet
As of April 30, 2026

	Audited 6/30/2025	4/30/2026
<u>Assets</u>		
Checking and Savings Accounts	\$ 2,643,687	\$ 2,225,329
Accounts Receivable	1,416	91
Due From Building Fund	976,746	1,227,255
Due From Other Governments	3,234	-
State Aids Receivable	947,468	4,191
Current Year State Holdback Receivable	-	1,343,760
Federal Aids Receivable	130,587	-
Current Year Federal Aids Receivable	-	179,041
Prepaid Expenses and Deposits	17,301	3,738
Total Assets	\$ 4,720,439	\$ 4,983,405
<u>Liabilities and Fund Balance</u>		
Salaries and Wages Payable	\$ 349,603	\$ -
Accounts Payable	196,629	-
Payroll Deductions and Contributions	129,475	(142,178)
Salaries and Benefit summer payable estimate	-	514,338
Total Current Liabilities	\$ 675,707	\$ 372,160
Fund Balance		
Fund Balance July 1st	\$ 4,044,732	\$ 4,044,732
Net Operations	-	566,514
Total Fund Balance	\$ 4,044,732	\$ 4,611,246
Total Liabilities and Fund Balance	\$ 4,720,439	\$ 4,983,405

Days Cash on Hand as of Month End	55.9
Goal	60 Days

STRIDE Academy
St. Cloud, MN
Statement of Revenues and Expenditures
For the Year-Ending June 30, 2026
As of April 30, 2026

	Revised Budget FY26	Months Working Budget FY26	10 YTD Actuals	83.3% % of Budget
Budgeted Enrollment	820	809		
Total All Funds				
Revenues				
000,600 Local Revenues	\$ 159,702	\$ 183,320	\$ 155,612	84.9%
300 State Revenues	12,568,620	12,986,789	10,789,706	83.1%
400 Federal Revenues	1,311,560	1,381,952	1,105,104	80.0%
Total Revenues	\$ 14,039,882	\$ 14,552,061	\$ 12,050,422	82.8%
	14,039,882	14,552,061	12,050,422	
Expenditures				
100 & 200 Salaries and Benefits	\$ 7,895,067	\$ 8,070,388	\$ 6,280,802	77.8%
300 Purchased Services	4,017,332	4,501,872	3,634,946	80.7%
400 Supplies and Materials	1,273,631	1,072,785	838,239	78.1%
500 Equipment and Facilities	67,500	152,500	140,264	92.0%
Federal Grants	460,250	566,442	444,472	78.5%
Other	180,325	175,127	145,184	82.9%
Total Expenditures	\$ 13,894,105	\$ 14,539,114	\$ 11,483,908	79.0%
	13,894,105	14,539,114	11,483,908	
Net Change in Fund Balance	145,777	12,948	566,514	
Beginning Fund Balance	4,044,732	4,044,732	4,044,732	
Ending (Projected) Fund Balance	\$ 4,190,509	\$ 4,057,679	\$ 4,611,246	
Fund Balance % of Total Expenditures	30.2%	27.9%		
Debt Service Coverage Ratio	1.24	1.22		

General Fund - 01

Revenues

State Revenues

General Education Revenue	\$ 9,493,270	\$ 9,426,336	\$ 7,542,178	80.0%
Q Comp Categorical Aid	146,711	145,931	-	0.0%
Literacy Incentive Aid	40,556	28,957	26,061	90.0%
Endowment Fund	54,832	43,779	43,779	100.0%
Building Lease Aid	1,128,989	1,107,439	220,017	19.9%
Long-Term Facilities Maint Aid (moved to gen ed aid)	113,414	-	-	0.0%
Special Education Aid	1,570,848	2,138,450	1,605,983	75.1%
Student Support Personnel Aid	-	25,057	-	0.0%
School Library Aid	20,000	9,903	-	0.0%
Other State Aids	-	15,936	18,369	115.3%
Non-Exclusionary Grant	-	45,000	-	0.0%
Prior Year Over/Under Accruals	-	-	(164)	n/a
Projected State Aid Holdback	n/a	n/a	1,333,484	n/a
Total State Revenues	12,568,620	12,986,789	10,789,706	83.1%

	Revised Budget FY26	Months Working Budget FY26	10 YTD Actuals	83.3% % of Budget
Federal Revenues				
Title I	256,906	305,199	228,155	74.8%
Title II	28,709	27,030	-	0.0%
Title III	46,464	68,827	54,453	79.1%
Special Education F419	123,977	163,937	161,864	98.7%
Special Education F420	4,194	1,449	-	0.0%
Erate Reimbursements 150-699	5,000	5,000	-	0.0%
REAP Grant	30,000	-	-	0.0%
Total Federal Revenues	495,250	571,442	444,472	77.8%
Local Revenues				
050 Fees Collected	7,500	7,500	6,421	85.6%
071 Third Party Billing Revenue	7,500	10,552	10,824	102.6%
092 Interest Earnings	75,000	80,000	63,189	79.0%
093 Rental of Facilities	10,000	12,000	6,022	50.2%
096 Donations and Gifts	8,000	14,268	11,171	78.3%
099 Miscellaneous Revenues	1,000	57,750	58,090	100.6%
619/621 Materials Purchased for Resale	-	1,000	(141)	-14.1%
Total Local Revenues	109,000	183,070	155,576	85.0%
Total Revenues	\$ 13,172,870	\$ 13,741,301	\$ 11,389,754	83.0%
Expenditures				
100 Salaries and Wages	\$ 4,639,086	\$ 4,672,005	\$ 3,547,112	75.9%
200 Benefits	1,497,956	1,436,542	973,049	67.7%
Projected Summer Salaries and Wages Payable	-	-	357,074	n/a
Total Salaries and Benefits	6,137,042	6,108,548	4,877,236	79.8%
Q-Comp	159,861	145,931	3,250	2.2%
305 Contracted Services	557,329	529,065	438,463	82.9%
315 Repairs & Maintenance for Computers	14,768	12,296	12,207	99.3%
320 Communications Services	106,176	93,176	76,967	82.6%
329 Postage	1,600	4,000	3,306	82.7%
330 Utilities	200,000	195,000	184,355	94.5%
340 Property and Liability Insurance	93,717	93,717	95,845	102.3%
350 Repairs and Maintenance	170,500	272,000	225,329	82.8%
360 Contracted Transportation	529,000	580,000	421,124	72.6%
360 Fieldtrip Transportation	-	3,000	917	30.6%
366 Travel, conferences and staff training	25,000	32,000	32,849	102.7%
369 Field Trip and Entry Fees	3,000	3,000	2,486	82.9%
Building Lease Costs	1,181,359	1,181,359	990,716	83.9%
Middle School Building Lease Cost	820,429	826,679	677,746	82.0%
FY23 Land Purchase	120,000	120,000	100,000	83.3%
335 Other Rentals and Operating Leases	3,249	4,735	2,229	47.1%
560/580 Computer & Tech Related Rentals	10,331	30,181	21,733	72.0%
401 Supplies - Non Instructional	50,000	50,000	50,357	100.7%
401 Supplies - Maintenance	100,378	53,000	39,588	74.7%
405 Non-Instructional Software and Licensing	70,000	69,000	68,302	99.0%
406 Instructional Software Licensing	45,000	75,000	73,681	98.2%
Online Student- curriculum and technology	110,000	85,275	78,462	92.0%
430 Instructional Supplies	50,000	90,000	86,718	96.4%
455/456 Technology Supplies	21,572	12,000	12,007	100.1%
460 Textbooks and Workbooks	30,000	-	-	0.0%
461 Standardized Tests	12,809	-	-	0.0%
465/466 Technology Devices	20,000	22,000	20,402	92.7%
470 Media Resources	5,231	-	-	0.0%
490 Food	8,810	3,000	2,775	92.5%
520 Building Improvements	-	125,000	118,968	95.2%
530 Equipment Purchased	30,000	4,500	4,277	95.0%
555/556 Technology Equipment	35,000	15,500	15,008	96.8%
820 Dues, Memberships and Other Fees	50,105	55,066	52,679	95.7%
Third Party Billing	7,500	10,552	1,628	15.4%
Homeless Transportation	1,000	1,000	-	0.0%

	Revised Budget FY26	Months Working Budget FY26	10 YTD Actuals	83.3% % of Budget
ADSI	120,806	103,509	87,458	84.5%
State Special Education				
100 Salaries	1,122,094	1,345,898	959,143	71.3%
200 Benefits	433,009	427,069	251,770	59.0%
Projected Summer Salaries and Wages Payable	-	-	157,263	n/a
Total Salaries and Benefits	1,555,103	1,772,967	1,368,176	77.2%
3xx Contracted Services	114,416	173,664	63,362	36.5%
360 Sped Transportation	-	328,000	277,386	84.6%
Federal Grants				
Title I	256,906	305,199	228,155	74.8%
Title II	28,709	27,030	-	0.0%
Title III	46,464	68,827	54,453	79.1%
Special Education F419	123,977	163,937	161,864	98.7%
Special Education F420	4,194	1,449	-	0.0%
Subtotal Expenditures	13,031,341	13,850,162	11,032,465	79.7%
Transfers to Other Funds	-	-	-	n/a
Total Expenditures	\$ 13,031,341	\$ 13,850,162	\$ 11,032,465	79.7%
Net operations of General Fund	\$ 141,529	\$ (108,861)	\$ 357,289	

Food Services Fund - 02

Revenues				
Breakfast Revenue	\$ 201,090	\$ 243,000	\$ 202,828	83.5%
Lunch & Milk Revenue	570,020	539,000	457,804	84.9%
Commodities	45,200	28,510	-	0.0%
Sale of Lunches & Breakfast	702	250	36	14.4%
Total Revenues	\$ 817,012	\$ 810,760	\$ 660,668	81.5%
Expenditures				
Salaries and Benefits	\$ 43,061	\$ 42,942	\$ 32,140	74.8%
Purchased Services	66,458	20,000	7,924	39.6%
Food and Milk	693,555	570,000	401,651	70.5%
Commodities	45,200	28,510	-	0.0%
Supplies and Materials	11,076	15,000	4,297	28.6%
Equipment Purchased	2,500	7,500	2,011	26.8%
Dues, Memberships, Other Fees	914	5,000	3,420	68.4%
Total Expenditures	\$ 862,764	\$ 688,952	\$ 451,443	65.5%
Net Food Service Operations	\$ (45,752)	\$ 121,808	\$ 209,225	

Community Services Fund - 04

Revenues				
Before & After School Care Program	\$ 50,000	\$ -	\$ -	0.0%
Total Revenues	\$ 50,000	\$ -	\$ -	0.0%
Expenditures				
Salaries and Benefits	\$ -	\$ -	\$ -	0.0%
Purchased Services	-	-	-	0.0%
Supplies and Materials	-	-	-	0.0%
Total Expenditures	\$ -	\$ -	\$ -	0.0%
Net Community Service Operations	\$ 50,000	\$ -	\$ -	

Stride Academy
St. Cloud, Minnesota
Cash Flow Projection Summary
2025-2026 School Year

Period Ending	Cash Inflows						Cash Outflows			Balance	Days Cash on Hand	
	State Aid Payments	Federal Aid Payments	Other Receipts	Food Service	Prior Year Receivables	Total Receipts	Salaries (Budgeted at Gross but cash flow updated at Net)	Other Expenses Actual Includes Benefits (Tax Payments, PERA, TRA)**	Total Expenses			
July 1										Beginning Balance	\$ 2,643,687	
July 31	767,366	-	10,261	-	4,466	782,092	248,739	817,064	1,065,803	2,359,976	59	
Aug 31	809,411	-	6,781	-	374,165	1,190,357	291,413	810,933	1,102,347	2,447,986	61	
Sept 30	985,719	-	7,228	-	494,586	1,487,533	381,794	819,047	1,200,841	2,734,679	69	
Oct 31	865,260	-	10,078	-	225,889	1,101,227	413,200	959,259	1,372,459	2,463,447	62	
Nov 30	997,239	-	6,586	97,614	116	1,101,555	400,421	814,444	1,214,865	2,350,137	59	
Dec 31	892,058	-	79,835	181,374	-	1,153,267	387,023	763,401	1,150,424	2,352,981	59	
Jan 31	1,345,822	-	32,704	-	(25,125)	1,353,401	373,968	941,179	1,315,147	2,391,235	60	
Feb 28	897,543	-	11,340	148,978	4,232	1,062,092	388,477	816,074	1,204,551	2,248,776	56	
Mar 31	956,537	109,952	5,701	-	-	1,072,190	367,376	925,403	1,292,779	2,028,186	51	
Apr 30	939,434	245,197	16,106	132,707	93	1,333,536	381,800	754,595	1,136,394	2,225,329	56	
May 31	940,550	-	-	110,788	4,282	1,055,620	314,519	940,478	1,254,997	2,025,952	51	
June 30	950,660	159,149	308,562	110,788	-	1,529,160	314,519	840,478	1,154,997	2,400,114	60	
Projected	11,660,454	514,298	183,320	782,250	1,082,706		4,453,249	10,057,355	14,510,604			
Paid on 805 ADM vs. 809	(44,738)											
Paid on 425 EL vs. 402 EL	38,272											
SPED difference (budget vs. IDEAS)	(306,391)											
Q-Comp & stipends paid in July							(190,000)					
Delay June invoices								(100,000)				
Adjustments- ABC expenses								245,000				
Adjustments- ABC Reimbursement			311,861									
	11,347,597		495,181				4,263,249	10,202,355				
Totals	11,347,597	514,298	495,181	782,250	1,082,706	14,222,031	4,263,249	10,202,355	14,465,604			

This financial report is prepared in a modified format in that they exclude footnotes and required supplementary information in order to be considered a full set of financial statements. The excluded portions will be included in the School's fiscal year end financial statements. Creative Planning is not a licensed CPA firm and no CPA provides any assurance on this financial report.