



STRIDE Academy
St. Cloud, MN
District 4142

Financial Report

August 2026



**Stride Academy
St. Cloud, Minnesota
August 31, 2026
Financial Report**

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**Stride Academy
St. Cloud, Minnesota
August 31, 2026
Financial Report**

Executive Summary

Summary of Key Indicators

- Average Daily Membership (ADM) Overview –
 - Original Budget: 865 ADM
 - Working Budget: 861 ADM
- The School's working budgeted surplus for the year is \$521,179 which would result in a cumulative fund balance of \$4,029,594 or 22.7% of expenditures at fiscal year-end.
- Projected Days Cash on Hand for the fiscal year-end is 96 days. Above 45 days meets minimum bond covenants.
- Projected Debt Service Coverage Ratio at fiscal year-end is 1.33. Above 1.2x meets minimum bond covenants.

Financial Statement Key Points

- As of month-end, 16.7% of the year was complete.
- Cash Balance as of the reporting period is \$1,525,775 which is down slightly from the previous month of \$1,529,008.
- Prior year holdback balance is estimated at \$1,060,825 as of the reporting period. Final payments will be made in the fall and the spring after MDE finalizes their review of annual entitlements.
- Revenues received at end of the reporting period – 15.1%
- Expenditures disbursed at end of the reporting period – 9.7%

Other Items

- The FY26 information presented in these financials is preliminary and unaudited. The FY26 audit fieldwork will take place September 21-23.

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.

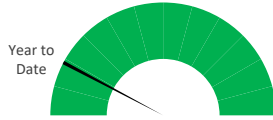
Please feel free to contact Kelly Rimpila at kelly.rimpila@creativeplanning.com should you have any questions related to the financial statements.

**Stride Academy
St. Cloud, MN
Financial Report Dashboard
As of August 31, 2026**

Financial Summary - Budgeted Amounts and Year to Date Activity

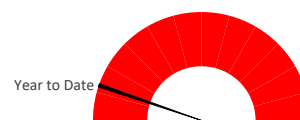
Resources to Operate Programs (Revenues):

Original Budget \$18,391,754
Working Budget \$18,244,874
Year to Date \$2,758,706



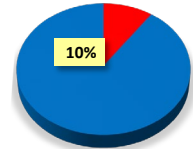
Funds Used to Provide Programs and Services (Expenses):

Original Budget \$17,275,828
Working Budget \$17,723,695
Year to Date \$1,725,058



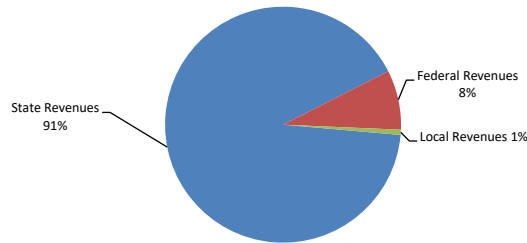
Excess / Deficit

Original Budget \$1,115,926
Working Budget \$521,179
Year to Date \$1,033,648

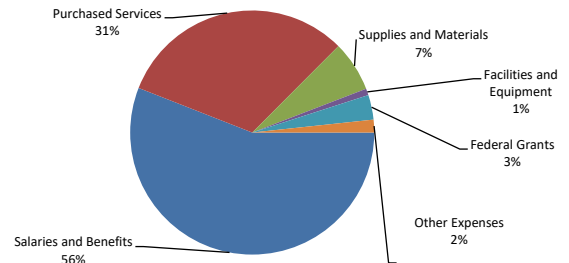


Budgets for the Year

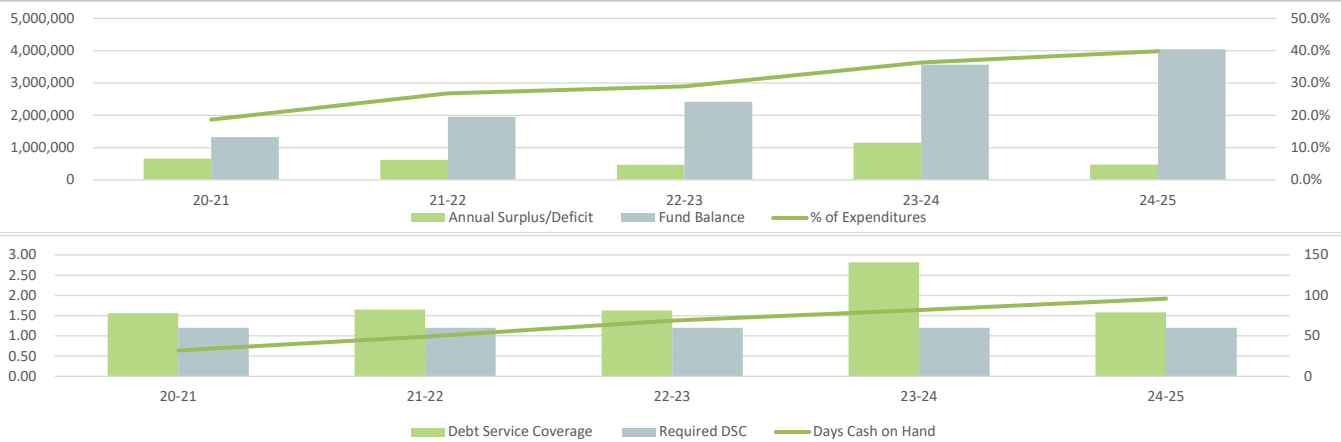
Where funds will come from to operate the school:



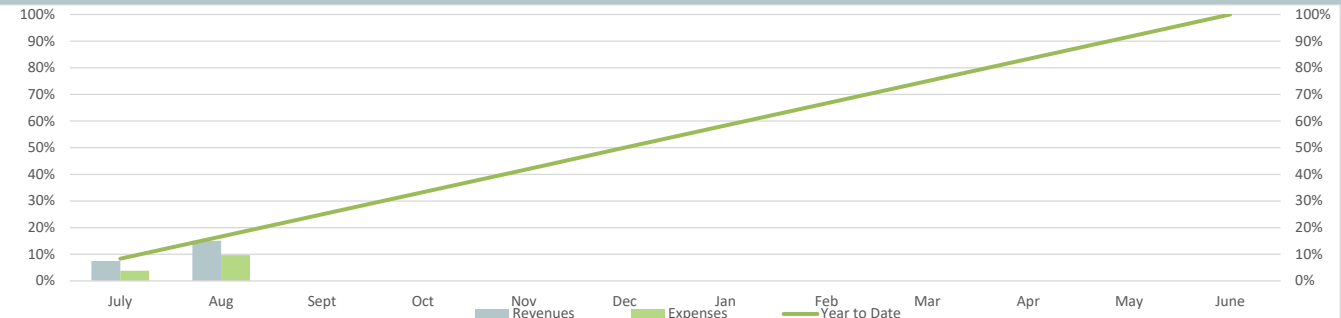
How the money is budgeted to be spent:



Fund Balance and Bond Covenant History

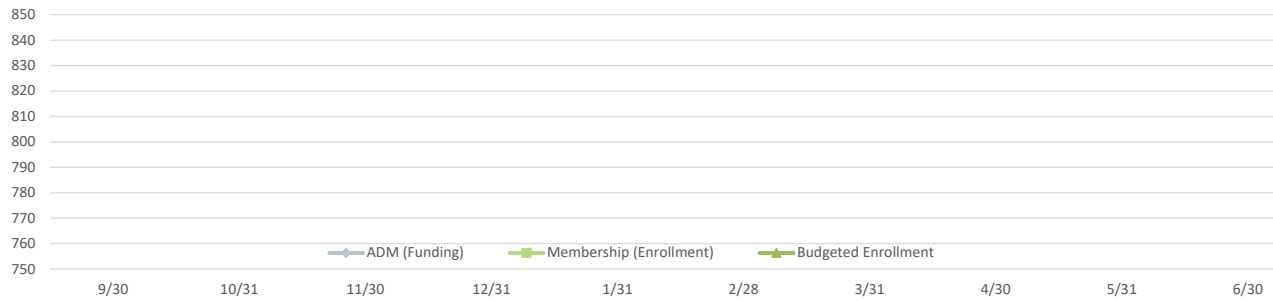


Current Year Financial Trend

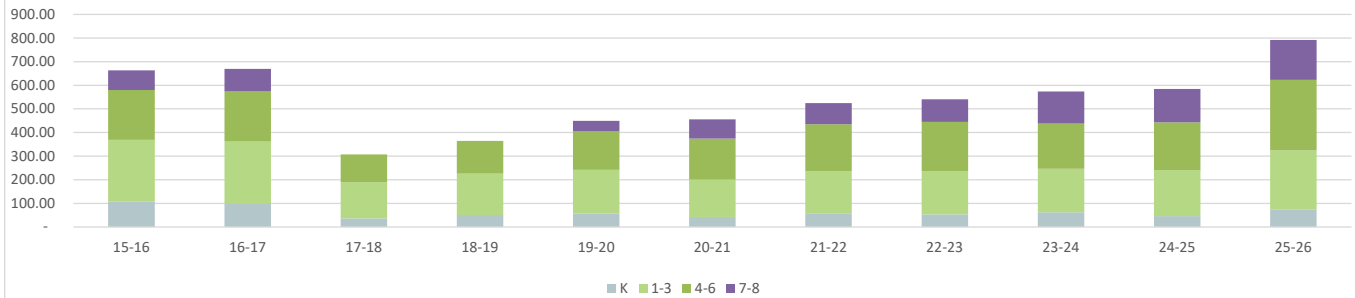


**Stride Academy
St. Cloud, MN
Financial Report Dashboard
As of August 31, 2026**

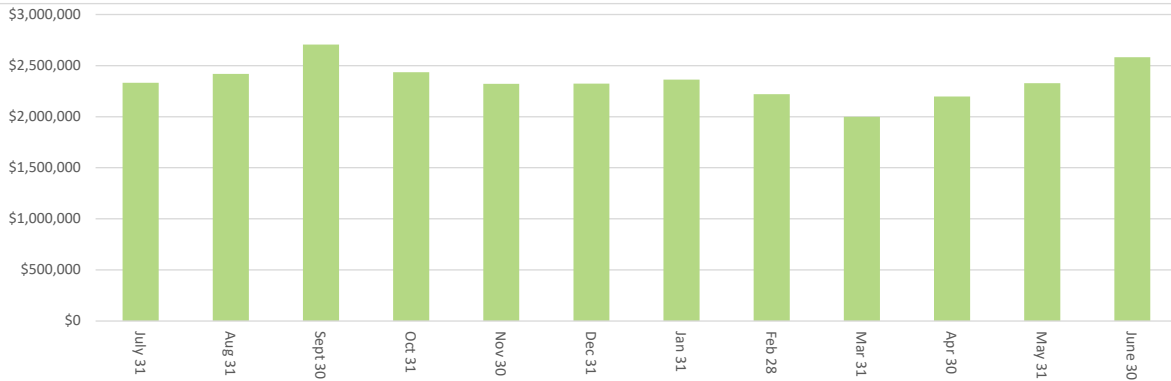
Current Year Student Enrollment Summary



Enrollment History



Cash Balance Projection



STRIDE Academy
St. Cloud, MN
Balance Sheet
As of August 31, 2026

	Unaudited 6/30/2026	8/31/2026
<u>Assets</u>		
Checking and Savings Accounts	\$ 2,615,032	\$ 1,525,775
Accounts Receivable	9,553	6,558
Due From Building Fund	1,009,768	1,435,522
Due From Other Governments	2,077	-
State Aids Receivable	1,421,812	1,060,825
Current Year State Holdback Receivable	-	498,121
Federal Aids Receivable	59,457	59,168
Current Year Federal Aids Receivable	-	29,655
Prepaid Expenses and Deposits	20,528	-
Total Assets	\$ 5,138,226	\$ 4,615,624
<u>Liabilities and Fund Balance</u>		
Salaries and Wages Payable	\$ 851,846	\$ -
Line of Credit Payable	250,000	-
Accounts Payable	337,191	87,234
Payroll Deductions and Contributions	190,774	(71,404)
Salaries and Benefit summer payable estimate	-	57,731
Total Current Liabilities	\$ 1,629,811	\$ 73,561
Fund Balance		
Fund Balance July 1st	\$ 3,508,415	\$ 3,508,415
Net Operations	-	1,033,648
Total Fund Balance	\$ 3,508,415	\$ 4,542,063
Total Liabilities and Fund Balance	\$ 5,138,226	\$ 4,615,624

Days Cash on Hand as of Month End		31
Goal	60 Days	

STRIDE Academy
St. Cloud, MN
Statement of Revenues and Expenditures
For the Year-Ending June 30, 2027
As of August 31, 2026

	Months Approved Budget FY27 865	Months Working Budget FY27 861	2 YTD Actuals	16.7% % of Budget
Budgeted Enrollment				
Total All Funds				
Revenues				
000,600 Local Revenues	\$ 129,802	\$ 129,707	\$ 7,793	6.0%
300 State Revenues	16,769,945	16,627,220	2,721,258	16.4%
400 Federal Revenues	1,492,007	1,487,947	29,655	2.0%
Total Revenues	\$ 18,391,754	\$ 18,244,874	\$ 2,758,706	15.1%
	18,391,754	18,244,874	2,758,706	
Expenditures				
100 & 200 Salaries and Benefits	\$ 9,637,861	\$ 9,916,534	\$ 703,751	7.1%
300 Purchased Services	5,408,358	5,588,496	683,785	12.2%
400 Supplies and Materials	1,194,238	1,183,374	162,152	13.7%
500 Equipment and Facilities	155,000	155,000	104,659	67.5%
Federal Grants	580,560	580,560	29,655	5.1%
Other	299,811	299,731	41,055	13.7%
Total Expenditures	\$ 17,275,828	\$ 17,723,695	\$ 1,725,058	9.7%
	17,275,828	17,723,695	1,725,058	
Net Change in Fund Balance	1,115,926	521,179	1,033,648	
Beginning Fund Balance	3,508,415	3,508,415	3,508,415	
Ending (Projected) Fund Balance	\$ 4,624,341	\$ 4,029,594	\$ 4,542,063	
Fund Balance % of Total Expenditures	26.8%	22.7%		
Debt Service Coverage Ratio	1.58	1.35		

General Fund - 01

Revenues

State Revenues

General Education Revenue	\$ 12,409,410	\$ 12,371,524	\$ 1,666,550	13.5%
Q Comp Categorical Aid	207,484	207,484	-	0.0%
Literacy Incentive Aid	28,957	28,957	-	0.0%
Endowment Fund	49,150	48,923	-	0.0%
Building Lease Aid	1,191,798	1,186,542	-	0.0%
Long-Term Facilities Maint Aid (moved to gen ed aid)	-	-	-	0.0%
Special Education Aid	2,553,243	2,453,887	556,586	22.7%
Student Support Personnel Aid	20,000	20,000	-	0.0%
School Library Aid	9,903	9,903	-	0.0%
MnMTSS Grant	125,000	125,000	-	0.0%
Ethnic Studies Grant	50,000	50,000	-	0.0%
Non-Exclusionary Grant	125,000	125,000	-	0.0%
Projected State Aid Holdback	n/a	n/a	498,121	n/a
Total State Revenues	16,769,945	16,627,220	2,721,258	16.4%

	Months Approved Budget FY27	Months Working Budget FY27	2 YTD Actuals	16.7% % of Budget
Federal Revenues				
Title I	314,355	314,355	21,412	6.8%
Title II	27,030	27,030	8,242	30.5%
Title III	68,827	68,827	-	0.0%
Special Education F419	168,855	168,855	-	0.0%
Special Education F420	1,492	1,492	-	0.0%
Erate Reimbursements 150-699	5,000	5,000	-	0.0%
Total Federal Revenues	585,560	585,560	29,655	5.1%
Local Revenues				
050 Fees Collected	8,420	8,381	-	0.0%
071 Third Party Billing Revenue	11,846	11,792	-	0.0%
092 Interest Earnings	80,000	80,000	7,793	9.7%
093 Rental of Facilities	10,000	10,000	-	0.0%
096 Donations and Gifts	14,268	14,268	-	0.0%
099 Miscellaneous Revenues	5,000	5,000	-	0.0%
Total Local Revenues	129,535	129,441	7,793	6.0%
Total Revenues	\$ 17,485,039	\$ 17,342,220	\$ 2,758,706	16.0%
Expenditures				
100 Salaries and Wages	\$ 5,449,273	\$ 5,768,014	\$ 455,445	7.9%
200 Benefits	1,822,326	1,885,424	101,275	5.4%
Projected Summer Salaries and Wages Payable	-	-	46,216	n/a
Total Salaries and Benefits	7,271,599	7,653,438	602,937	7.9%
Q-Comp	207,484	207,484	(10)	0.0%
305 Contracted Services	613,390	645,590	87,385	13.5%
315 Repairs & Maintenance for Computers	13,804	13,740	2,148	15.6%
320 Communications Services	97,835	117,835	12,432	10.6%
329 Postage	4,491	4,470	20	0.4%
330 Utilities	214,750	214,750	20,024	9.3%
340 Property and Liability Insurance	105,000	105,000	23,091	22.0%
350 Repairs and Maintenance	342,000	342,000	62,062	18.2%
360 Contracted Transportation	700,000	700,000	-	0.0%
360 Fieldtrip Transportation	3,000	3,000	-	0.0%
366 Travel, conferences and staff training	60,000	60,000	34,228	57.1%
369 Field Trip and Entry Fees	12,000	20,000	-	0.0%
Building Lease Costs	1,143,875	1,143,875	234,134	20.5%
Middle School Building Lease Cost	1,480,350	1,583,263	184,149	11.6%
FY23 Land Purchase	-	20,000	20,000	100.0%
335 Other Rentals and Operating Leases	5,315	5,291	516	9.8%
560/580 Computer & Tech Related Rentals	26,884	26,727	2,927	11.0%
401 Supplies - Non Instructional	56,134	55,875	12,202	21.8%
401 Supplies - Maintenance	59,502	59,227	3,463	5.9%
405 Non-Instructional Software and Licensing	77,465	77,107	47,169	61.2%
406 Instructional Software Licensing	84,201	83,812	70,983	84.7%
Online Student- curriculum and technology	70,775	64,775	-	0.0%
430 Instructional Supplies	111,041	110,574	19,560	17.7%
455/456 Technology Supplies	13,472	13,410	773	5.8%
465/466 Technology Devices	30,000	30,000	3,688	12.3%
470 Media Resources	3,000	3,000	-	0.0%
490 Food	3,368	3,352	1,944	58.0%
520 Building Improvements	-	-	4,450	0.0%
530 Equipment Purchased	80,000	80,000	67,814	84.8%
555/556 Technology Equipment	45,000	45,000	5,563	12.4%
740 Loan Interest	-	-	377	0.0%
820 Dues, Memberships and Other Fees	60,000	60,000	17,871	29.8%
Student Activities	15,000	15,000	500	0.0%
Third Party Billing	11,846	11,792	-	0.0%
NED Grant Expenses	-	-	19,311	0.0%
Homeless Transportation	1,035	1,035	-	0.0%

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.

	Months Approved Budget FY27	Months Working Budget FY27	2 YTD Actuals	16.7% % of Budget
ADSI\$	206,583	206,583	2,947	1.4%
State Special Education				
100 Salaries	1,605,811	1,545,145	70,354	4.6%
200 Benefits	501,237	458,737	14,347	3.1%
Projected Summer Salaries and Wages Payable	-	-	11,515	n/a
Total Salaries and Benefits	2,107,048	2,003,883	96,216	4.8%
3xx Contracted Services	194,970	194,068	-	0.0%
360 Sped Transportation	368,240	366,537	-	0.0%
Federal Grants				
Title I	314,355	314,355	21,412	6.8%
Title II	27,030	27,030	8,242	30.5%
Title III	68,827	68,827	-	0.0%
Special Education F419	168,855	168,855	-	0.0%
Special Education F420	1,492	1,492	-	0.0%
Subtotal Expenditures	16,481,018	16,932,052	1,692,887	10.0%
Transfers to Other Funds	-	-	-	n/a
Total Expenditures	\$ 16,481,018	\$ 16,932,052	\$ 1,692,887	10.0%
Net operations of General Fund	\$ 1,004,021	\$ 410,168	\$ 1,065,819	

Food Services Fund - 02

Revenues				
Breakfast Revenue	\$ 272,812	\$ 271,550	\$ -	0.0%
Lunch & Milk Revenue	605,126	602,328	-	0.0%
Commodities	28,510	28,510	-	0.0%
Sale of Lunches & Breakfast	267	266	-	0.0%
Total Revenues	\$ 906,715	\$ 902,654	\$ -	0.0%
Expenditures				
Salaries and Benefits	\$ 51,730	\$ 51,730	\$ 4,608	8.9%
Purchased Services	22,454	22,350	670	3.0%
Food and Milk	639,929	636,970	-	0.0%
Commodities	28,510	28,510	-	0.0%
Supplies and Materials	16,840	16,762	10	0.1%
Equipment Purchased	30,000	30,000	26,833	89.4%
Dues, Memberships, Other Fees	5,346	5,321	50	0.9%
Total Expenditures	\$ 794,809	\$ 791,643	\$ 32,171	4.1%
Net Food Service Operations	\$ 111,906	\$ 111,011	\$ (32,171)	

Stride Academy
St. Cloud, Minnesota
Cash Flow Projection Summary
2026-2027 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	\$ 2,615,032
July 31	1,110,589	-	208,244	-	5,386	1,324,219	618,042	1,792,202	2,410,243	1,529,008	31
Aug 31	1,112,547	-	5,206	-	360,961	1,478,714	381,101	1,100,846	1,481,947	1,525,775	31
Sept 30	1,274,136	-	181,175	-	628,181	2,083,492	375,441	1,004,858	1,380,299	2,228,968	46
Oct 31	1,274,136	-	181,175	87,414	498,369	2,041,095	375,441	1,004,858	1,380,299	2,889,764	60
Nov 30	1,274,136	-	181,175	87,414	-	1,542,726	375,441	1,004,858	1,380,299	3,052,190	63
Dec 31	1,274,136	66,921	181,175	87,414	-	1,609,647	375,441	1,004,858	1,380,299	3,281,537	68
Jan 31	1,274,136	-	181,175	87,414	-	1,542,726	375,441	1,004,858	1,380,299	3,443,963	71
Feb 28	1,274,136	-	181,175	87,414	-	1,542,726	375,441	1,004,858	1,380,299	3,606,389	74
Mar 31	1,274,136	-	181,175	87,414	-	1,542,726	375,441	1,004,858	1,380,299	3,768,815	78
Apr 30	1,274,136	133,842	181,175	87,414	-	1,676,568	375,441	1,004,858	1,380,299	4,065,083	84
May 31	1,274,136	-	181,175	87,414	-	1,542,726	375,441	1,004,858	1,380,299	4,227,509	87
June 30	1,274,136	267,684	181,175	87,414	-	1,810,410	375,441	1,004,858	1,380,299	4,657,620	96
Totals	14,964,498	468,448	2,025,199	786,729	1,492,898	19,737,772	4,753,554	12,941,632	17,695,185		
Projected	14,964,498	468,448	2,025,199	786,729	1,492,898		4,753,554	12,941,632	17,695,185	-	

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