



STRIDE Academy
St. Cloud, MN
District 4142

Financial Report

December 2025



**Stride Academy
St. Cloud, Minnesota
December 31, 2025
Financial Report**

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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.

**Stride Academy
St. Cloud, Minnesota
December 31, 2025
Financial Report**

Executive Summary

Summary of Key Indicators

- Average Daily Membership (ADM) Overview –
 - Revised Budget: 820 ADM
 - Working Budget: 809 ADM
 - Current Enrollment: 822
 - MARSS 15 ADM report dated 1.6.26- 782.07 ADM (still contains some errors per school)
- The School's working budgeted surplus for the year is \$95,198 which would result in a projected cumulative fund balance of \$4,139,930 or 28.8% 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, 50% of the year was complete.
- Cash Balance as of the reporting period is \$2,352,981 which is up slightly from the previous month of \$2,350,137.
- Prior year holdback balance is estimated at (\$16,702) as of the reporting period which indicates MDE has paid back more aid related to FY25 that originally estimated.
- Revenues received at end of the reporting period – 49%
- Expenditures disbursed at end of the reporting period – 45.4%

Other Items

- The FY26 working budget was updated in the current month's financials. Material changes from the prior month's working budget include the following:
 - Decreased the ADM estimate from 841 to 809 based on current year enrollment which decreased ADM driven state aids \$340k.

- The school was approved for the Non-Exclusionary Grant from MDE which is expected to provide \$36k of revenues.
- The school no longer qualifies for the REAP grant based on state criteria, so that \$30k grant was removed from the budget.
- \$23k of additional energy rebates have been received and added to the local misc. revenue budget.
- Staffing updates decreased overall gen ed salaries and benefits \$44k and ADSIS expenses \$33k.
- Overall the bottom line changed from \$316,304 to \$95,198 with the updates.

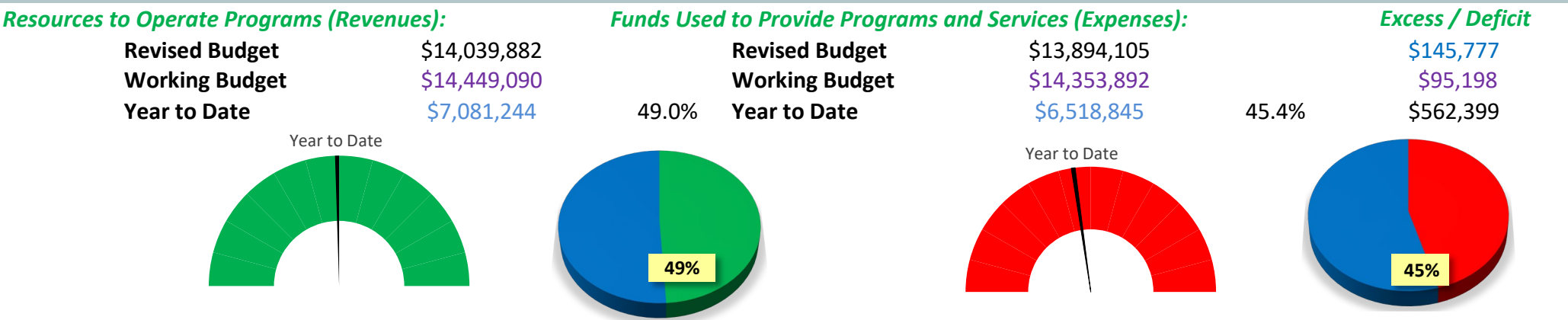
Supplemental Information (see separate attachment)

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.

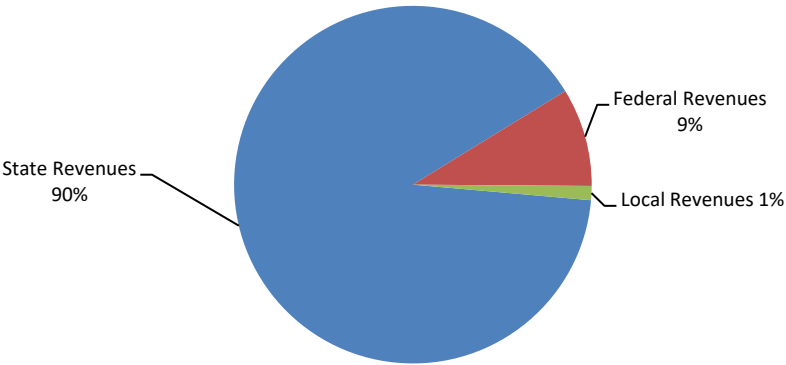
Stride Academy
St. Cloud, MN
Financial Report Dashboard
As of December 31, 2025

Financial Summary - Budgeted Amounts and Year to Date Activity

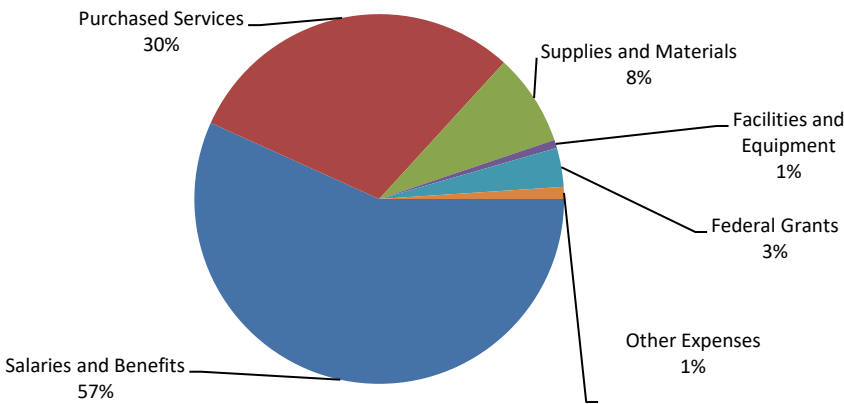


Budgets for the Year

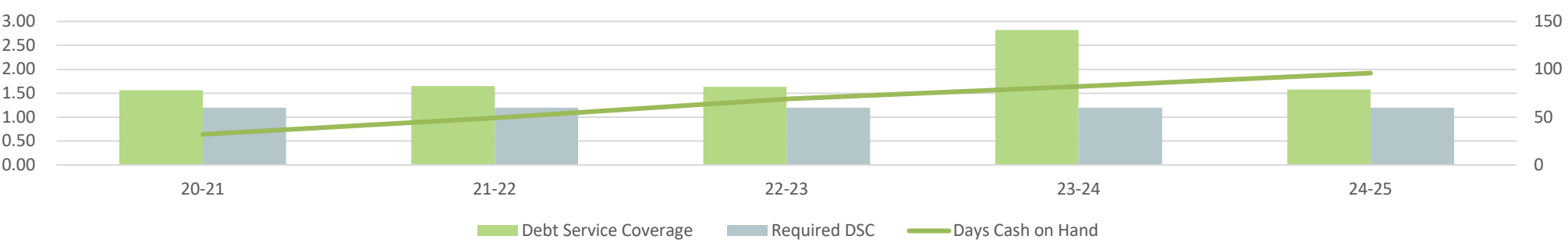
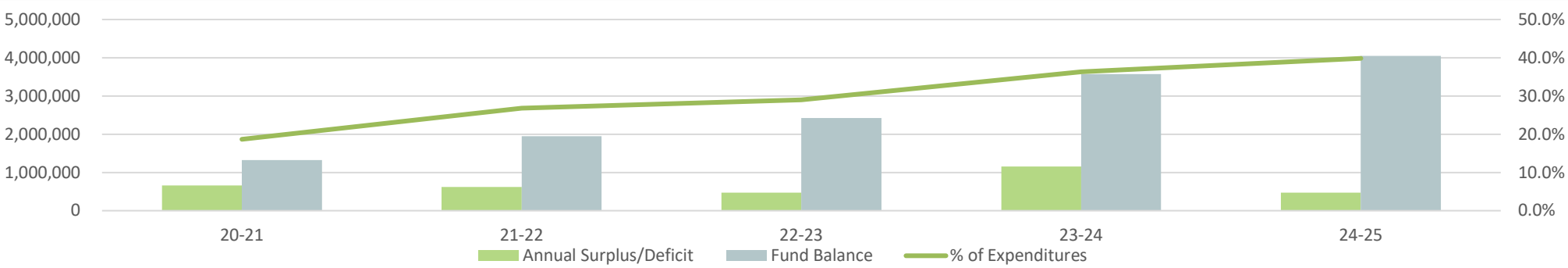
Where funds will come from to operate the school:



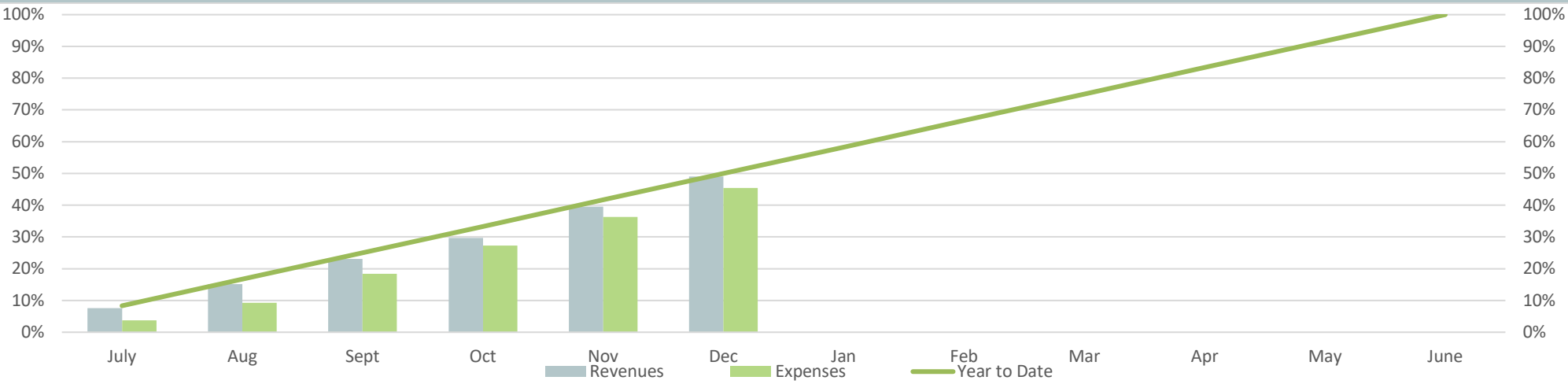
How the money is budgeted to be spent:



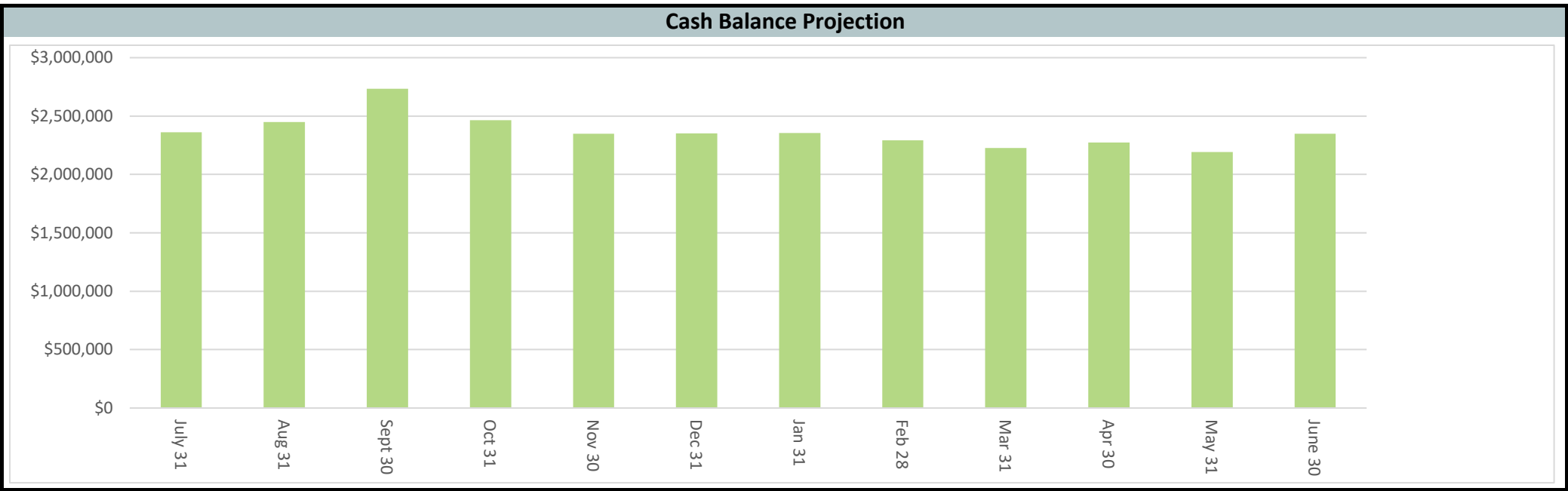
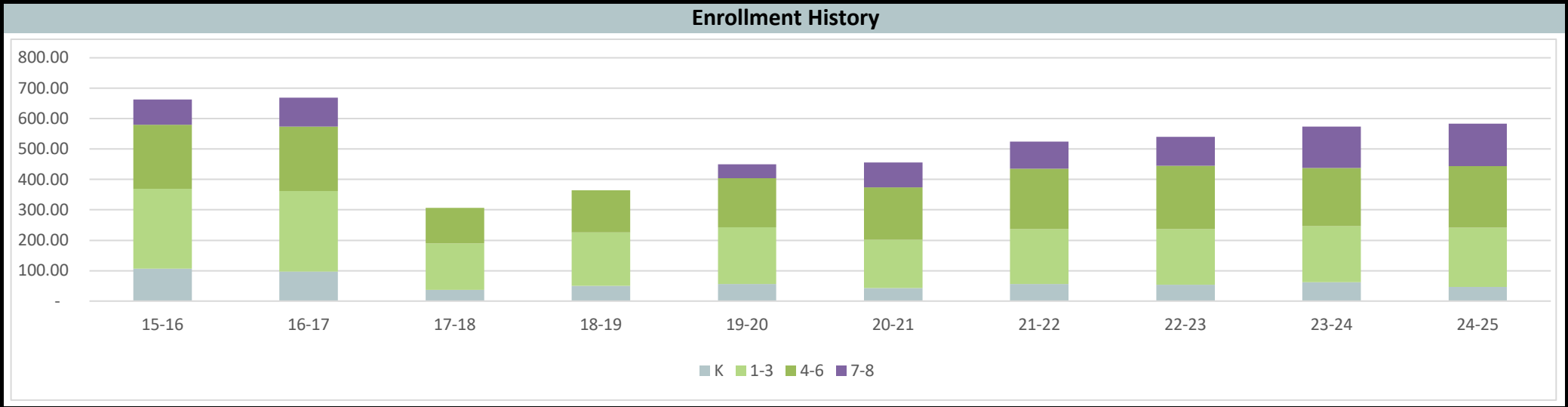
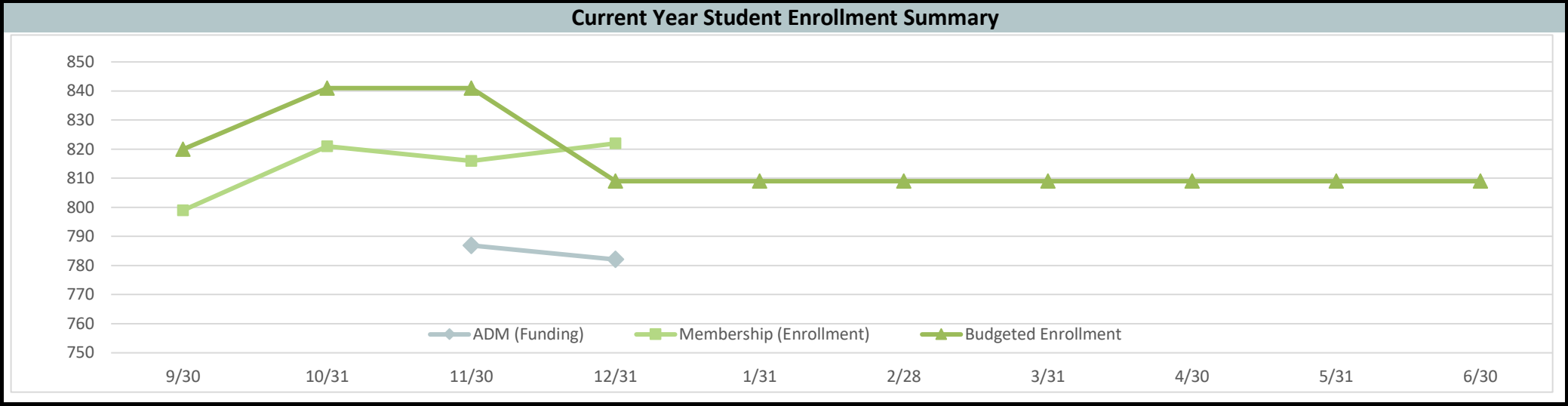
Fund Balance and Bond Covenant History



Current Year Financial Trend



Stride Academy
St. Cloud, MN
Financial Report Dashboard
As of December 31, 2025



STRIDE Academy
St. Cloud, MN
Balance Sheet
As of December 31, 2025

	Audited 6/30/2025	12/31/2025
<u>Assets</u>		
Checking and Savings Accounts	\$ 2,643,687	\$ 2,352,981
Accounts Receivable	1,416	241
Due From Building Fund	976,746	1,203,161
Due From Other Governments	3,234	-
State Aids Receivable	947,468	(16,702)
Current Year State Holdback Receivable	-	1,155,780
Federal Aids Receivable	130,587	-
Current Year Federal Aids Receivable	-	210,119
Prepaid Expenses and Deposits	17,301	1,399
Total Assets	\$ 4,720,439	\$ 4,906,979
<u>Liabilities and Fund Balance</u>		
Salaries and Wages Payable	\$ 349,603	\$ -
Accounts Payable	196,629	-
Payroll Deductions and Contributions	129,475	26,538
Salaries and Benefit summer payable estimate	-	273,310
Total Current Liabilities	\$ 675,707	\$ 299,848
Fund Balance		
Fund Balance July 1st	\$ 4,044,732	\$ 4,044,732
Net Operations	-	562,399
Total Fund Balance	\$ 4,044,732	\$ 4,607,131
Total Liabilities and Fund Balance	\$ 4,720,439	\$ 4,906,979

Days Cash on Hand as of Month End		59.8
Goal	60 Days	

STRIDE Academy
St. Cloud, MN
Statement of Revenues and Expenditures
For the Year-Ending June 30, 2026
As of December 31, 2025

	Revised Budget FY26	Months Working Budget FY26	6 YTD Actuals	50.0% % of Budget
Budgeted Enrollment	820	809		
Total All Funds				
Revenues				
000,600 Local Revenues	\$ 159,702	\$ 183,996	\$ 119,321	64.9%
300 State Revenues	12,568,620	12,981,664	6,472,832	49.9%
400 Federal Revenues	1,311,560	1,283,430	489,092	38.1%
Total Revenues	\$ 14,039,882	\$ 14,449,090	\$ 7,081,244	49.0%
	14,039,882	14,449,090	7,081,244	
Expenditures				
100 & 200 Salaries and Benefits	\$ 7,895,067	\$ 8,146,977	\$ 3,562,506	43.7%
300 Purchased Services	4,017,332	4,310,723	2,060,612	47.8%
400 Supplies and Materials	1,273,631	1,153,081	550,831	47.8%
500 Equipment and Facilities	67,500	103,072	80,735	78.3%
Federal Grants	460,250	489,518	210,119	42.9%
Other	180,325	150,521	54,041	35.9%
Total Expenditures	\$ 13,894,105	\$ 14,353,892	\$ 6,518,845	45.4%
	13,894,105	14,353,892	6,518,845	
Net Change in Fund Balance	145,777	95,198	562,399	
Beginning Fund Balance	4,044,732	4,044,732	4,044,732	
Ending (Projected) Fund Balance	\$ 4,190,509	\$ 4,139,930	\$ 4,607,131	
Fund Balance % of Total Expenditures	30.2%	28.8%		
Debt Service Coverage Ratio	1.24	1.22		

General Fund - 01

Revenues

State Revenues

General Education Revenue	\$ 9,493,270	\$ 9,468,092	\$ 4,735,536	50.0%
Q Comp Categorical Aid	146,711	145,931	-	0.0%
Literacy Incentive Aid	40,556	27,461	14,478	52.7%
Endowment Fund	54,832	42,345	21,173	50.0%
Building Lease Aid	1,128,989	1,107,439	-	0.0%
Long-Term Facilities Maint Aid (moved to gen ed aid)	113,414	-	-	0.0%
Special Education Aid	1,570,848	2,104,570	530,865	25.2%
Student Support Personnel Aid	-	24,923	-	0.0%
School Library Aid	20,000	9,903	-	0.0%
Other State Aids	-	15,000	15,000	100.0%
Non-Exclusionary Grant	-	36,000	-	0.0%
Projected State Aid Holdback	n/a	n/a	1,155,780	n/a
Total State Revenues	12,568,620	12,981,664	6,472,832	49.9%

		Months	6	50.0%
	Revised	Working	YTD	% of
	Budget FY26	Budget FY26	Actuals	Budget
Federal Revenues				
Title I	256,906	305,199	93,185	30.5%
Title II	28,709	27,030	-	0.0%
Title III	46,464	68,827	39,366	57.2%
Special Education F419	123,977	88,339	77,569	87.8%
Special Education F420	4,194	123	-	0.0%
Erate Reimbursements 150-699	5,000	5,000	-	0.0%
REAP Grant	30,000	-	-	0.0%
Total Federal Revenues	495,250	494,518	210,119	42.5%
Local Revenues				
050 Fees Collected	7,500	7,500	4,543	60.6%
071 Third Party Billing Revenue	7,500	10,552	3,059	29.0%
092 Interest Earnings	75,000	90,000	42,683	47.4%
093 Rental of Facilities	10,000	10,000	1,925	19.3%
096 Donations and Gifts	8,000	14,268	10,987	77.0%
099 Miscellaneous Revenues	1,000	50,250	55,496	110.4%
Total Local Revenues	109,000	182,570	119,305	65.4%
Total Revenues	\$ 13,172,870	\$ 13,658,752	\$ 6,802,256	50.0%

Expenditures

100 Salaries and Wages	\$ 4,639,086	\$ 4,624,843	\$ 2,219,385	48.0%
200 Benefits	1,497,956	1,465,358	616,625	42.1%
Projected Summer Salaries and Wages Payable	-	-	214,933	n/a
Total Salaries and Benefits	6,137,042	6,090,201	3,050,942	50.1%
Q-Comp	159,861	145,931	3,250	2.2%
305 Contracted Services	557,329	537,747	285,823	53.2%
315 Repairs & Maintenance for Computers	14,768	12,296	10,268	83.5%
320 Communications Services	106,176	93,176	38,393	41.2%
329 Postage	1,600	4,000	2,435	60.9%
330 Utilities	200,000	180,000	70,631	39.2%
340 Property and Liability Insurance	93,717	93,717	59,449	63.4%
350 Repairs and Maintenance	170,500	200,500	177,779	88.7%
360 Contracted Transportation	529,000	580,000	191,267	33.0%
360 Fieldtrip Transportation	-	3,000	917	30.6%
366 Travel, conferences and staff training	25,000	25,000	26,756	107.0%
369 Field Trip and Entry Fees	3,000	3,000	2,311	77.0%
Building Lease Costs	1,181,359	1,181,359	596,930	50.5%
Middle School Building Lease Cost	820,429	826,679	392,379	47.5%
FY23 Land Purchase	120,000	120,000	60,000	50.0%
335 Other Rentals and Operating Leases	3,249	4,735	645	13.6%
560/580 Computer & Tech Related Rentals	10,331	10,981	11,680	106.4%
401 Supplies - Non Instructional	50,000	50,000	35,958	71.9%
401 Supplies - Maintenance	100,378	80,000	29,378	36.7%
405 Non-Instructional Software and Licensing	70,000	62,000	64,272	103.7%
406 Instructional Software Licensing	45,000	75,000	71,850	95.8%
Online Student- curriculum and technology	110,000	57,000	18,397	32.3%
430 Instructional Supplies	50,000	85,000	88,651	104.3%
455/456 Technology Supplies	21,572	11,000	9,813	89.2%
460 Textbooks and Workbooks	30,000	-	-	0.0%
461 Standardized Tests	12,809	-	-	0.0%
465/466 Technology Devices	20,000	17,000	15,252	89.7%
470 Media Resources	5,231	3,388	-	0.0%
490 Food	8,810	7,746	2,338	30.2%
520 Building Improvements	-	60,572	60,179	99.4%
530 Equipment Purchased	30,000	20,000	3,537	17.7%
555/556 Technology Equipment	35,000	20,000	15,008	75.0%
820 Dues, Memberships and Other Fees	50,105	50,109	49,249	98.3%
Third Party Billing	7,500	10,552	1,628	15.4%
Homeless Transportation	1,000	1,000	-	0.0%
ADSI	120,806	87,994	-	0.0%

	Revised Budget FY26	Months Working Budget FY26	6 YTD Actuals	50.0% % of Budget
State Special Education				
100 Salaries	1,122,094	1,392,220	353,191	25.4%
200 Benefits	433,009	476,424	92,045	19.3%
Projected Summer Salaries and Wages Payable	-	-	58,377	n/a
Total Salaries and Benefits	1,555,103	1,868,644	503,613	27.0%
3xx Contracted Services	114,416	173,664	28,363	16.3%
360 Sped Transportation	-	195,000	98,909	50.7%
Federal Grants				
Title I	256,906	305,199	93,185	30.5%
Title II	28,709	27,030	-	0.0%
Title III	46,464	68,827	39,366	57.2%
Special Education F419	123,977	88,339	77,569	87.8%
Special Education F420	4,194	123	-	0.0%
Subtotal Expenditures	13,031,341	13,537,508	6,288,368	46.5%
Transfers to Other Funds	-	-	-	n/a
Total Expenditures	\$ 13,031,341	\$ 13,537,508	\$ 6,288,368	46.5%
Net operations of General Fund	\$ 141,529	\$ 121,244	\$ 513,888	

Food Services Fund - 02

Revenues				
Breakfast Revenue	\$ 201,090	\$ 198,108	\$ 87,974	44.4%
Lunch & Milk Revenue	570,020	562,294	190,999	34.0%
Commodities	45,200	28,510	-	0.0%
Sale of Lunches & Breakfast	702	1,426	16	1.1%
Total Revenues	\$ 817,012	\$ 790,338	\$ 278,989	35.3%
Expenditures				
Salaries and Benefits	\$ 43,061	\$ 42,201	\$ 4,701	11.1%
Purchased Services	66,458	65,870	5,678	8.6%
Food and Milk	693,555	666,796	210,648	31.6%
Commodities	45,200	28,510	-	0.0%
Supplies and Materials	11,076	9,641	4,276	44.3%
Equipment Purchased	2,500	2,500	2,011	80.4%
Dues, Memberships, Other Fees	914	866	3,165	365.3%
Total Expenditures	\$ 862,764	\$ 816,384	\$ 230,478	28.2%
Net Food Service Operations	\$ (45,752)	\$ (26,046)	\$ 48,511	

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 Reciepts	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	60
Aug 31	809,411	-	6,781	-	374,165	1,190,357	291,413	810,933	1,102,347	2,447,986	62
Sept 30	985,719	-	7,228	-	494,586	1,487,533	381,794	819,047	1,200,841	2,734,679	70
Oct 31	865,260	-	10,078	-	225,889	1,101,227	413,200	959,259	1,372,459	2,463,447	63
Nov 30	997,239	-	6,586	97,614	116	1,101,555	400,421	814,444	1,214,865	2,350,137	60
Dec 31	892,058	-	79,835	181,374	-	1,153,267	387,023	763,401	1,150,424	2,352,981	60
Jan 31	1,061,074	65,936	10,538	67,776	-	1,205,324	408,396	794,711	1,203,107	2,355,197	60
Feb 28	1,061,074	-	10,538	67,776	-	1,139,388	408,396	794,711	1,203,107	2,291,479	58
Mar 31	1,061,074	-	10,538	67,776	-	1,139,388	408,396	794,711	1,203,107	2,227,760	57
Apr 30	1,061,074	109,893	10,538	67,776	-	1,249,281	408,396	794,711	1,203,107	2,273,934	58
May 31	1,061,074	-	10,538	67,776	(16,517)	1,122,871	408,396	794,711	1,203,107	2,193,698	56
June 30	1,061,074	219,786	10,538	67,776	-	1,359,174	408,396	794,711	1,203,107	2,349,764	60
Totals	11,683,497	395,614	183,996	685,646	1,082,706	14,031,460	4,572,968	9,752,415	14,325,382		
Projected	11,683,497	395,614	183,996	685,646	1,082,706		4,572,968	9,752,415	14,325,382	-	