

STRIDE Academy

Balance Sheet

6/30/2020

	7/1/2019	6/30/2020
<u>Assets</u>		
Checking and Savings Accounts	\$ 178,387	\$ 195,786
Accounts Receivable	-	3,080
Due From Building Fund	-	18,639
State Aids Receivable	978,240	639,559
Federal Aids Receivable	40,751	60,924
Prepaid Expenses and Deposits	20,983	33,204
Total Assets	\$ 1,218,361	\$ 951,192
<u>Liabilities and Fund Balance</u>		
Salaries and Wages Payable	\$ 132,804	161,481
Due to the Building Fund	32,611	-
Accounts Payable	80,403	73,536
Payroll Deductions and Contributions	33,858	45,160
Total Current Liabilities	\$ 279,676	\$ 280,177
<u>Fund Balance</u>		
Fund Balance July 1st	938,685	\$ 938,685
Net Operations	-	(267,671)
Total Fund Balance	\$ 938,685	\$ 671,015
Total Liabilities and Fund Balance	\$ 1,218,361	\$ 951,192

Days Cash on Hand	13.47	11.7
Goal	30 Days	

Management has elected to omit substantially all disclosures, the Government-wide Statements and the Required Supplementary Information.

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STRIDE Academy

Statement of Revenues and Expenditures
For the Year-Ending June 30, 2020
As of June 30, 2020

	Actual 2018-2019	Original Budget FY20	Months Revised Budget FY20	12 YTD Actuals	100.0% % of Budget
Budgeted Enrollment	364.85	430.00	454.00		
Total All Funds					
Revenues					
000,600 Local Revenues	\$ 109,829	\$ 70,233	\$ 55,900	\$ 45,032	80.6%
300 State Revenues	4,304,570	4,907,141	5,098,536	5,071,541	99.5%
400 Federal Revenues	416,034	501,590	554,744	499,258	90.0%
Total Revenues	\$ 4,830,434	\$ 5,478,964	\$ 5,709,180	\$ 5,615,831	98.4%
	4,830,434	5,478,964	5,709,180	5,615,831	
Expenditures					
100 & 200 Salaries and Benefits	\$ 2,777,069	\$ 3,387,575	\$ 3,490,343	\$ 3,405,665	97.6%
300 Purchased Services	1,453,439	1,538,153	1,807,440	1,753,739	97.0%
400 Supplies and Materials	376,277	472,155	486,700	411,530	84.6%
500 Equipment and Facilities	21,638	33,300	15,235	12,915	84.8%
Federal Grants	170,432	234,016	264,244	261,410	98.9%
Other	33,798	41,084	42,250	38,243	90.5%
Total Expenditures	\$ 4,832,653	\$ 5,706,283	\$ 6,106,212	\$ 5,883,502	96.4%
	4,832,653	5,706,283	6,106,212	5,883,502	
Net Change in Fund Balance	(2,219)	(227,319)	(397,032)	(267,671)	
Beginning Fund Balance	940,904	940,904	938,685	938,685	
Ending (Projected) Fund Balance	\$ 938,685	\$ 633,119	\$ 541,653	\$ 671,014	
Fund Balance % of Total Expenditures	19.4%	12.6%	8.9%		
Debt Service Coverage Ratio	1.09	0.81	0.72		

General Fund - 01

Revenues

State Revenues

General Education Revenue	\$ 3,154,088	\$ 3,492,392	\$ 3,694,702	\$ 3,205,536	86.8%
Q Comp Categorical Aid	75,949	92,615	93,915	84,414	89.9%
Literacy Incentive Aid	28,051	33,205	38,473	34,626	90.0%
Endowment Fund	12,788	14,166	16,304	16,422	100.7%
Building Lease Aid	478,209	576,583	608,908	537,188	88.2%
Long-Term Facilities Maint Aid	48,401	57,922	61,169	54,030	88.3%
Special Education Aid	507,084	640,258	574,407	479,700	83.5%
Safe Schools Aid	-	-	10,658	10,658	100.0%
Prior Year Over/Under Accruals	-	-	-	9,408	n/a
Projected State Aid Holdback	n/a		n/a	639,559	n/a
Total State Revenues	4,304,570	4,907,141	5,098,536	5,071,541	99.5%

	Actual 2018-2019	Original Budget FY20	Months Revised Budget FY20	12 YTD Actuals	100.0% % of Budget
Federal Revenues					
Title I	80,833	175,195	112,951	120,057	106.3%
Title II	22,117	-	12,479	13,567	108.7%
Title III	10,890	-	33,162	39,864	120.2%
Title IV	-	-	20,000	17,420	87.1%
Special Education F419	49,389	58,821	70,983	63,299	89.2%
Special Education F420	-	-	495	-	0.0%
Special Education F425	7,203	-	14,174	7,203	50.8%
Total Federal Revenues	170,432	234,016	264,244	261,410	98.9%
Local Revenues					
050 Fees Collected	5,470	5,682	10,000	10,341	103.4%
071 Third Party Billing Revenue	11,316	7,500	15,000	12,812	85.4%
092 Interest Earnings	4,173	5,328	2,000	1,562	78.1%
093 Rental of Facilities	13,378	7,694	12,000	15,360	128.0%
096 Donations and Gifts	61,017	11,837	2,000	2,224	111.2%
150-099 Erate Reimbursements	1,361	15,981	12,000	1,971	16.4%
099 Miscellaneous Revenues	1,015	1,420	1,200	735	61.2%
619/621 Materials Purchased for Resale	(1,002)	-	1,000	(655)	-65.5%
Total Local Revenues	96,727	55,442	55,200	44,350	80.3%
Total Revenues	\$ 4,571,730	\$ 5,196,599	\$ 5,417,980	\$ 5,377,301	99.0%
Expenditures					
100 Salaries and Wages	1,832,312	2,125,529	2,305,867	2,105,494	91.3%
200 Benefits	408,665	552,638	531,664	498,642	93.8%
Projected Salaries and Wages Payable	-	-	-	109,579	n/a
Total Salaries and Benefits	2,240,977	2,678,167	2,837,531	2,713,715	95.6%
Q-Comp	66,633	92,615	93,915	97,294	103.6%
305 Contracted Services	213,440	250,919	229,200	229,268	100.0%
315 Repairs & Maintenance for Computers	4,237	4,120	4,500	4,046	89.9%
320 Communications Services	41,219	44,525	38,640	38,510	99.7%
329 Postage	814	1,449	1,200	1,866	155.5%
330 Utilities	69,227	84,000	75,000	60,131	80.2%
340 Property and Liability Insurance	27,408	31,165	35,000	29,977	85.7%
350 Repairs and Maintenance	24,848	26,250	25,000	31,141	124.6%
360 Contracted Transportation	53,209	65,786	55,800	51,975	93.2%
360 Fieldtrip Transportation	3,151	2,841	2,500	2,240	89.6%
366 Travel, conferences and staff training	5,211	5,919	12,000	8,884	74.0%
369 Field Trip and Entry Fees	6,143	9,470	7,500	3,218	42.9%
Building Lease Costs	879,587	872,600	1,192,600	1,192,600	100.0%
370 Other Rentals and Operating Leases	605	618	500	-	0.0%
380 Computer & Tech Related Rentals	11,406	18,540	15,500	11,075	71.5%
401 Supplies - Non Instructional	12,120	25,235	15,000	14,523	96.8%
401 Supplies - Maintenance	18,602	23,320	19,000	17,960	94.5%
405 Non-Instructional Software and Licensin	20,763	23,625	25,000	25,354	101.4%
406 Instructional Software Licensing	27,362	37,643	4,000	2,217	55.4%
430 Instructional Supplies	17,648	14,797	15,000	8,674	57.8%

	Actual 2018-2019	Original Budget FY20	Months Revised Budget FY20	12 YTD Actuals	100.0% % of Budget
455 Non-Instructional Tech Devices	291	630	500	-	0.0%
456 Instructional Technology Supplies	1,411	8,049	3,500	2,539	72.5%
460 Textbooks and Workbooks	8,149	37,500	77,000	77,035	100.0%
461 Standardized Tests	5,445	7,446	6,000	5,538	92.3%
465 Non-Instructional Tech Devices	-	592	-	-	0.0%
466 Instructional Technology Devices	-	7,500	21,500	20,298	94.4%
470 Media Resources	1,094	1,184	1,200	1,219	101.6%
490 Food	56	592	500	138	27.7%
510 Site Improvements	16,844	15,000	-	-	0.0%
520 Building Improvements/Insurance Repairs	-	5,000	-	-	0.0%
530 Equipment Purchased (lockers)	1,329	7,500	7,500	6,460	86.1%
555 Non-Instructional Technology Equipment	-	710	-	-	n/a
556 Instructional Technology Equipment	-	4,735	4,735	3,586	75.7%
820 Dues, Memberships and Other Fees	32,814	39,330	37,750	38,001	100.7%
ADSIS	-	-	35,601	57,063	160.3%
3rd Party Billing	-	-	4,000	28	0.7%
State Special Education					
100 Salaries	353,119	442,873	405,220	427,526	105.5%
200 Benefits	89,008	148,446	109,076	101,007	92.6%
3xx Contracted Services	73,241	75,786	58,000	30,061	51.8%
360 Sped Transportation	5,131	10,062	31,000	36,060	116.3%
400 Supplies	516	-	7,000	6,975	99.7%
533 Sped Equipment	-	355	-	-	n/a
Federal Grants					
Title I	80,833	110,414	112,951	120,057	106.3%
Title II	22,117	12,063	12,479	13,567	108.7%
Title III	10,890	32,718	33,162	39,864	120.2%
Title IV	-	20,000	20,000	17,420	87.1%
Special Education F419	49,389	49,852	70,983	63,299	89.2%
Special Education F420	-	1,766	495	-	0.0%
Special Education F425	7,203	7,203	14,174	7,203	50.8%
Subtotal Expenditures	4,503,488	5,360,910	5,778,712	5,619,613	97.3%
Transfers to Other Funds	70,460	54,012	36,300	-	n/a
Total Expenditures	\$ 4,573,948	\$ 4,830,272	\$ 5,815,012	\$ 5,619,613	96.6%
Net operations of General Fund	\$ (2,219)	\$ (307,785)	\$ (397,032)	\$ (242,312)	

	Actual 2018-2019	Original Budget FY20	Months Revised Budget FY20	12 YTD Actuals	100.0% % of Budget
Food Services Fund - 02					
Revenues					
Breakfast Revenue	\$ 61,707	\$ 77,756	\$ 69,500	\$ 56,468	81.2%
Lunch & Milk Revenue	155,567	161,314	190,000	165,413	87.1%
Commodities	14,391	15,504	15,000	-	0.0%
Fresh Fruits & Veg Grant	13,937	13,000	16,000	15,967	99.8%
Sale of Lunches & Breakfast	261	231	700	682	97.4%
Transfer from General Fund	59,945	54,012	36,300	-	0.0%
Total Revenues	\$ 305,808	\$ 321,817	\$ 327,500	\$ 238,530	72.8%
Expenditures					
Salaries and Benefits	\$ 9,578	\$ 10,677	\$ 9,000	\$ 9,060	100.7%
Purchased Services	31,180	29,013	23,500	22,686	96.5%
Food and Milk	245,950	268,083	273,500	225,995	82.6%
Commodities	14,391	13,000	15,000	-	0.0%
Supplies and Materials	645	-	3,000	3,065	102.2%
Equipment Purchased	3,465	-	3,000	2,869	95.6%
Dues, Memberships, Other Fees	599	1,044	500	215	42.9%
Total Expenditures	\$ 305,808	\$ 321,817	\$ 327,500	\$ 263,889	80.6%
Net Food Service Operations	\$ 0	\$ -	\$ -	\$ (25,359)	
Community Services Fund - 04					
Revenues					
Activities Revenue & Donations	\$ 12,841	\$ 14,560	\$ -	\$ -	n/a
Transfer from General Fund	10,515	8,996	-	-	n/a
Total Revenues	\$ 23,356	\$ 23,556	\$ -	\$ -	n/a
Expenditures					
Salaries and Benefits	\$ 17,754	\$ 14,797	\$ -	\$ (0)	n/a
Purchased Services	3,384	5,090	-	-	n/a
Supplies and Materials	1,834	2,959	-	-	n/a
Dues, Memberships, Other Fees	385	710	-	-	n/a
Total Expenditures	\$ 23,357	\$ 23,556	\$ -	\$ (0)	n/a
Net Community Service Operations	\$ (0)	\$ -	\$ -	\$ 0	

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