



STRIDE Academy
St. Cloud, MN
District 4142

Financial Statements

December 2020

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Prepared by:
Kelly Rimpila
Outsourced Controller

STRIDE Academy

Balance Sheet

12/31/2020

	7/1/2020	12/31/2020
Assets		
Checking and Savings Accounts	195,786	\$ 338,649
Accounts Receivable	3,108	-
Due From Building Fund	23,341	60,287
Due From Other Funds	11,508	-
State Aids Receivable	633,413	27,495
Current Year State Holdback Receivable	-	326,457
Federal Aids Receivable	61,141	160,818
Prepaid Expenses and Deposits	33,204	1,750
Total Assets	\$ 961,500	\$ 915,456
Liabilities and Fund Balance		
Salaries and Wages Payable	141,444	80,816
Due to Other Funds	11,508	-
Accounts Payable	105,287	-
Sales Tax Payable	45	45
Payroll Deductions and Contributions	35,426	(2,282)
Total Current Liabilities	\$ 293,710	\$ 78,578
Fund Balance		
Fund Balance July 1st	938,685	\$ 667,790
Net Operations	(270,895)	169,088
Total Fund Balance	\$ 667,790	\$ 836,878
Total Liabilities and Fund Balance	\$ 961,500	\$ 915,456

Days Cash on Hand	12.14	18.0
Goal	30 Days	

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

No CPA provides any assurance on these financial statements.

STRIDE Academy

Statement of Revenues and Expenditures
For the Year-Ending June 30, 2021
As of December 31, 2020

	Actual 2019-2020	Months Original Budget FY21	Working Budget FY21	6 YTD Actuals	50.0% % of Budget
Budgeted Enrollment	450.02	498.00	453.00		
Total All Funds					
Revenues					
000,600 Local Revenues	\$ 43,378	\$ 47,368	\$ 43,287	\$ 16,742	38.7%
300 State Revenues	5,065,395	6,274,321	5,916,903	2,958,452	50.0%
400 Federal Revenues	506,627	587,820	897,634	462,346	51.5%
Total Revenues	\$ 5,615,401	\$ 6,909,509	\$ 6,857,824	\$ 3,437,540	50.1%
	5,615,401	6,909,509	6,857,824	3,437,540	
Expenditures					
100 & 200 Salaries and Benefits	\$ 3,384,085	\$ 3,802,670	\$ 3,851,103	\$ 1,731,392	45.0%
300 Purchased Services	1,755,202	2,053,014	1,942,840	899,863	46.3%
400 Supplies and Materials	432,669	482,126	406,002	230,209	56.7%
500 Equipment and Facilities	12,915	26,189	22,824	6,642	29.1%
Federal Grants	250,369	272,170	608,152	363,723	59.8%
Other	51,055	44,094	47,048	36,624	77.8%
Total Expenditures	\$ 5,886,296	\$ 6,680,263	\$ 6,877,969	\$ 3,268,452	47.5%
	5,886,296	6,680,263	6,877,969	3,268,452	
Net Change in Fund Balance	(270,895)	229,246	(20,145)	169,088	
Beginning Fund Balance	938,685	667,790	667,790	667,790	
Ending (Projected) Fund Balance	\$ 667,790	\$ 633,119	\$ 647,645	\$ 836,878	
Fund Balance % of Total Expenditures	11.3%	12.6%	9.4%		
Debt Service Coverage Ratio	0.73	1.22	1.03		

General Fund - 01

Revenues

State Revenues

General Education Revenue	\$ 3,657,998	\$ 4,601,201	\$ 4,286,445	\$ 2,149,089	50.1%
Q Comp Categorical Aid	93,915	116,384	118,929	24,270	20.4%
Literacy Incentive Aid	38,473	43,045	39,540	-	0.0%
Endowment Fund	16,422	18,242	19,121	9,561	50.0%
Building Lease Aid	602,561	677,236	616,792	222,132	36.0%
Long-Term Facilities Maint Aid	60,531	68,034	61,961	-	0.0%
Special Education Aid	575,429	750,179	774,115	226,942	29.3%
Safe Schools Aid	10,658	-	-	-	0.0%
Prior Year Over/Under Accruals	9,408	-	-	-	n/a
Projected State Aid Holdback	-	-	n/a	326,457	n/a
Total State Revenues	5,065,395	6,274,321	5,916,903	2,958,452	50.0%

	Actual 2019-2020	Months Original Budget FY21	Working Budget FY21	6 YTD Actuals	50.0% % of Budget
Federal Revenues					
Title I	112,951	116,340	127,799	43,373	33.9%
Title II	12,229	12,853	19,516	-	0.0%
Title III	33,162	34,157	31,114	1,927	6.2%
Title IV	17,420	20,600	-	-	0.0%
Special Education F419	66,659	73,112	80,592	46,416	57.6%
Special Education F420	495	510	309	-	0.0%
Special Education F425	-	14,598	18,986	-	0.0%
REAP Grant	-	-	24,000	-	0.0%
CARES Act Revenues	-	-	187,325	129,496	69.1%
CRF Revenues F154	-	-	142,511	142,511	100.0%
Total Federal Revenues	242,916	272,170	632,152	363,723	57.5%
Local Revenues					
050 Fees Collected	10,341	11,500	10,000	665	6.7%
071 Third Party Billing Revenue	12,840	7,500	7,500	3,940	52.5%
092 Interest Earnings	1,562	2,400	2,400	190	7.9%
093 Rental of Facilities	15,360	11,500	11,500	4,200	36.5%
096 Donations and Gifts	1,416	2,500	2,500	5,625	225.0%
150-099 Erate Reimbursements	1,971	10,000	7,500	2,269	30.3%
099 Miscellaneous Revenues	735	1,200	1,200	-	0.0%
619/621 Materials Purchased for Resale	(1,528)	-	-	(147)	0.0%
Total Local Revenues	42,696	46,600	42,600	16,742	39.3%
Total Revenues	\$ 5,351,007	\$ 6,593,091	\$ 6,591,655	\$ 3,338,917	51.0%
Expenditures					
100 Salaries and Wages	2,174,053	2,356,063	2,327,850	1,041,293	44.7%
200 Benefits	508,824	600,136	590,721	267,334	45.3%
Projected Salaries and Wages Payable	-	-	-	104,770	n/a
Total Salaries and Benefits	2,682,877	2,956,199	2,918,571	1,413,397	48.4%
Q-Comp	97,294	116,384	118,929	3,844	3.2%
305 Contracted Services	230,255	280,660	281,768	123,719	43.9%
315 Repairs & Maintenance for Computers	4,216	4,635	4,342	1,726	39.7%
320 Communications Services	38,510	38,192	39,665	20,244	51.0%
329 Postage	3,697	1,242	3,826	274	7.2%
330 Utilities	63,549	77,625	65,773	25,598	38.9%
340 Property and Liability Insurance	29,827	36,225	30,871	29,213	94.6%
350 Repairs and Maintenance	32,571	25,875	33,711	10,673	31.7%
360 Contracted Transportation	51,975	62,432	16,025	-	0.0%
360 Fieldtrip Transportation	2,240	2,797	2,302	-	0.0%
366 Travel, conferences and staff training	8,884	13,426	9,130	267	2.9%
369 Field Trip and Entry Fees	3,218	8,391	3,307	-	0.0%
Building Lease Costs	1,192,600	1,350,425	1,350,425	675,213	50.0%
370 Other Rentals and Operating Leases	-	559	500	126	25.2%
380 Computer & Tech Related Rentals	4,852	17,342	4,987	1,642	32.9%
401 Supplies - Non Instructional	23,338	16,789	23,985	6,022	25.1%
401 Supplies - Maintenance	18,007	21,258	18,511	1,956	10.6%
405 Non-Instructional Software and Licensing	25,371	27,971	26,075	27,354	104.9%
406 Instructional Software Licensing	2,378	4,475	17,000	15,582	91.7%
430 Instructional Supplies	8,708	16,783	25,000	23,589	94.4%

	Actual 2019-2020	Months Original Budget FY21	Working Budget FY21	6 YTD Actuals	50.0% % of Budget
455 Non-Instructional Tech Devices	-	559	-	-	0.0%
456 Instructional Technology Supplies	2,539	3,916	2,609	2,589	99.3%
460 Textbooks and Workbooks	77,035	40,000	40,000	25,998	65.0%
461 Standardized Tests	5,538	6,120	6,275	6,275	100.0%
466 Instructional Technology Devices	24,983	24,055	-	5,005	0.0%
470 Media Resources	1,219	1,343	1,253	108	8.6%
490 Food	138	559	142	-	0.0%
510 Site Improvements	-	7,500	7,500	-	0.0%
520 Building Improvements/Insurance Repairs	-	5,000	5,000	-	0.0%
530 Equipment Purchased (lockers)	6,460	8,391	6,639	6,642	100.0%
556 Instructional Technology Equipment	3,586	5,298	3,685	-	0.0%
820 Dues, Memberships and Other Fees	38,001	39,071	39,331	36,236	92.1%
ADSS	59,073	39,833	76,908	24,477	31.8%
3rd Party Billing	12,840	4,475	7,500	39	0.5%
State Special Education					
100 Salaries	430,647	534,237	577,285	233,480	40.4%
200 Benefits	105,133	146,145	150,281	50,467	33.6%
3xx Contracted Services	30,061	72,726	55,000	7,227	13.1%
360 Sped Transportation	36,060	34,684	18,350	-	0.0%
Federal Grants					
Title I	112,951	116,340	127,799	43,373	33.9%
Title II	12,479	12,853	19,516	-	0.0%
Title III	33,162	34,157	31,114	1,927	6.2%
Title IV	17,420	20,600	-	-	0.0%
Special Education F419	66,659	73,112	80,592	46,416	57.6%
Special Education F420	495	510	309	-	0.0%
Special Education F425	7,203	14,598	18,986	-	0.0%
Federal CARES Expenses	-	-	187,325	129,496	69.1%
Federal CRF Expenses	-	-	142,511	142,511	100.0%
Subtotal Expenditures	5,608,051	6,325,767	6,600,613	3,142,704	47.6%
Transfers to Other Funds	14,026	38,078	11,187	-	n/a
Total Expenditures	\$ 5,622,077	\$ 6,363,845	\$ 6,611,800	\$ 3,142,704	47.5%
Net operations of General Fund	\$ (271,070)	\$ 229,246	\$ (20,145)	\$ 196,213	

	Actual 2019-2020	Months Original Budget FY21	Working Budget FY21	6 YTD Actuals	50.0% % of Budget
Food Services Fund - 02					
Revenues					
Breakfast Revenue	\$ 56,468	\$ 76,236	\$ 56,896	\$ 36,325	63.8%
Lunch & Milk Revenue	176,922	208,414	178,265	62,298	34.9%
Commodities	14,355	15,000	14,355	-	0.0%
Fresh Fruits & Veg Grant	15,966	16,000	15,966	-	0.0%
Sale of Lunches & Breakfast	682	768	687	-	0.0%
Transfer from General Fund	14,026	38,078	11,187	-	0.0%
Total Revenues	\$ 278,419	\$ 354,496	\$ 277,356	\$ 98,623	35.6%
Expenditures					
Salaries and Benefits	\$ 9,060	\$ 9,872	\$ 9,129	\$ 5,727	62.7%
Purchased Services	22,686	25,778	22,858	3,943	17.2%
Food and Milk	225,995	299,798	227,797	115,730	50.8%
Commodities	14,355	15,000	14,355	-	0.0%
Supplies and Materials	3,065	3,500	3,000	-	0.0%
Equipment Purchased	2,869	-	-	-	0.0%
Dues, Memberships, Other Fees	215	548	217	349	160.8%
Total Expenditures	\$ 278,245	\$ 354,496	\$ 277,356	\$ 125,748	45.3%
Net Food Service Operations	\$ 175	\$ -	\$ -	\$ (27,125)	

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

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**Stride Academy
St. Cloud, Minnesota
Cash Flow Projection Summary
2020-2021 School Year**

Period Ending	Cash Inflows					Cash Outflows				Balance	Days Cash on Hand	
	State Aid Payments	Federal Aid Payments	Other Receipts	Prior Year State Holdback & Federal Receivables	Total Receipts	Salaries (Budgeted at Gross but cash flow updated at Net)	Lease Expense	Other Expenses Actual Includes Benefits (Tax Payments, PERA, TRA)**	Total Expenses			
July 1										Beginning Balance	\$ 195,786	
July 31	411,129	-	1,232		412,361	124,301	99,410	271,622	495,332	112,814	6.2	
Aug 31	513,222	-	7	290,354	803,584	163,222	125,660	219,990	508,873	407,525	22.3	
Sept 30	465,768	-	13,221	264,151	743,141	197,342	112,535	406,583	716,461	434,205	23.7	
Oct 31	435,432	-	718	132,233	568,384	193,279	112,535	289,442	595,256	407,333	22.3	
Nov 30	411,583	177,867	735	(19,666)	570,519	186,558	112,535	269,053	568,146	409,706	22.4	
Dec 31	394,859	26,568	115,405	(14)	536,818	190,190	112,535	305,149	607,875	338,649	18.5	
Jan 31	436,897	60,750	25,139	14,611	537,397	187,327	112,535	318,947	618,809	257,238	14.1	
Feb 28	437,422	60,750	25,139	2,815	526,126	187,327	112,535	318,947	618,809	164,555	9.0	
Mar 31	446,458	60,750	25,139	-	532,347	187,327	112,535	318,947	618,809	78,093	4.3	
Apr 30	436,897	60,750	25,139	-	522,786	187,327	112,535	318,947	618,809	(17,929)	(1.0)	
May 31	437,422	60,750	25,139	18,071	541,382	187,327	112,535	318,947	618,809	(95,356)	(5.2)	
June 30	436,897	60,750	25,139	-	522,786	187,327	112,535	318,947	618,809	(191,378)	(10.5)	
Totals	5,263,987	568,937	282,152	702,557	6,817,633	2,178,851	1,350,425	3,675,520	7,204,797			
Projected	5,325,213	568,937	282,152	694,554		2,178,851	1,350,425	3,675,520	7,204,797	-		

STRIDE Academy
 Detail of Specific Object Expenditures

		FY20 Actual	Original FY21 Budget	Working FY21 Budget	FY21 YTD	
Contracted Services, Obj 305						
Dakota Academic	E-Rate Consulting	-	3,200	3,200	-	0%
Trusted Employees Co., MRI Software	Background checks	1,158	1,500	1,500	460	31%
Frontline Technologies	Substitute Mgmt	-	2,500	2,500	-	0%
Kraus-Anderson	HR Services, \$550/mo	5,800	6,600	6,600	3,758	57%
Rengel, FB, Other	Advertising	5,332	10,000	10,000	-	0%
BerganKDV	Financial Mgmt	110,268	111,768	111,768	55,884	50%
BerganKDV	990 Prep	2,080	2,100	2,100	-	0%
Bill.com fees	AP Services	106	1,500	1,500	652	43%
ABDO	Audit	11,275	12,500	12,500	11,550	92%
Choice Bank & SC Credit Union	Banking & CC Fees	1,641	4,000	4,000	1,476	37%
Ballard & Booth, Best Law	Legal Fees	919	7,500	7,500	-	0%
Mn Alliance Youth	Promisefellow	4,800	6,750	6,750	6,750	100%
Multiple Vendors	PD, Consulting, Etc.	3,542	2,782	3,390	1,800	53%
Myra Schrup	Nursing	4,400	5,000	5,000	1,560	31%
Central MN Foster	Foster Grandparent	285	-	-	-	0%
Priority Courier	Courier Services	-	-	500	212	0%
Wacosa Docu Shred	Document Shredding	376	500	500	35	7%
Henry, Dan	Buildings & Grounds, \$25/hr	-	9,500	9,500	-	0%
Envirotech Building Services	Cleaning, \$5,181/mo	52,210	54,310	54,310	27,090	50%
Granite City Real Estate	Facility Management Services	12,896	20,000	20,000	10,103	51%
Growing Environments Inc	Mowing	3,320	5,000	5,000	1,410	28%
Total Lawn Care/Klein Landscaping	Snow Removal & Lawn Serv	9,255	13,650	13,650	980	7%
Wapicada Golf Club	Fundraiser	592	-	-	-	0%
	Total Contracted Services	230,255	280,660	281,768	123,719	44%
		0	-	-		
Communication Services, Obj 320						
Cell Phone Reimbursements	Various	\$ 3,120	\$ 3,300	\$ 5,610	\$ 2,805	50%
Internet Access	Cmerdc	2,529	2,800	2,800	2,496	89%
Phone & Fax	TDS Metrocom	32,861	32,092	31,255	14,943	48%
	Total Communication Services	\$ 38,510	\$ 38,192	\$ 39,665	\$ 20,244	51%
		0	-	-		
Dues and Memberships, Obj 820						
Authorizer	Pillsbury	\$ 26,252	\$ 28,500	\$ 28,500	\$ 26,768	94%
Memberships	MACs	6,859	7,025	7,025	7,025	100%
Memberships	MN Assn of Secondary Principals	860	1,903	1,903	1,903	100%
St. Cloud Chamber of Com		240	-	-	-	0%
Resource Training & Solutions		450	450	450	-	0%
Reading & Math Inc	Math Corps Site Fee	2,800	-	-	-	0%
Multiple	Amazon, MASA, M Pict.	539	1,193	1,453	540	37%
	Total Dues and Memberships	\$ 38,000	\$ 39,071	\$ 39,331	\$ 36,236	92%
		(0)	-	-		
Repairs and Maintenance, Obj 350						
AAA Sewer & Drain	Clogged drain	\$ 100	\$ 250	\$ 250	\$ -	0%
Multiple Vendors	Repairs and Maintenance	3,838	3,500	5,336	1,919	36%
Summit Companies	Fire Sprinkler Service	1,070	1,000	2,000	1,659	83%
Climate Air Inc.	HVAC system repairs & maintenance	14,706	10,625	14,625	5,210	36%
Croteau Plumbing	Bathroom & water heater repairs	3,510	3,500	3,500	-	0%
McDowall Company	Roof Repairs	6,927	5,000	6,000	1,630	27%
HiTec Electric, Inc./Erickson Electric	Service Calls	2,420	2,000	2,000	255	13%
	Total Repairs and Maintenance	\$ 32,571	\$ 25,875	\$ 33,711	\$ 10,673	32%