

STRIDE

A C A D E M Y

STRIDE Academy
St. Cloud, MN
District 4142

Financial Report

February 2026

**Stride Academy
St. Cloud, Minnesota
February 28, 2026
Financial Report**

Table of Contents

Executive Summary	1
Dashboard	3
Balance Sheet	5
Statement of Revenues and Expenditures	6
Cash Flow Projection	9

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
February 28, 2026
Financial Report

Executive Summary

Summary of Key Indicators

- Average Daily Membership (ADM) Overview –
 - Revised Budget: 820 ADM
 - Working Budget: 809 ADM
 - Current Enrollment: 828
 - MARSS 15 ADM report dated 2.10.26- 794.59 ADM (still contains some errors per school)
- The School's working budgeted surplus for the year is \$39,961 which would result in a projected cumulative fund balance of \$4,084,693 or 28.2% of expenditures at fiscal year-end.
- Projected Days Cash on Hand for the fiscal year-end is 53 days. Above 60 days meets minimum bond covenants.
- Projected Debt Service Coverage Ratio at fiscal year-end is 1.23. Above 1.2x meets minimum bond covenants.

Financial Statement Key Points

- As of month-end, 66.7% of the year was complete.
- Cash Balance as of the reporting period is \$2,248,776 which is down from the previous month of \$2,391,235.
- 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 – 65.8%
- Expenditures disbursed at end of the reporting period – 62.4%

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:
 - State special ed revenue increased \$169k which was a direct result of increased state special ed expenses, primarily transportation, of \$181k.

- Staffing updates increased overall gen ed salaries and benefits \$12k while ADSIS staffing decreased \$8k.
- Increased building improvements \$38k based on current year needs.
- Overall the bottom line changed from \$93,533 to \$39,961 or decreased \$54k 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.

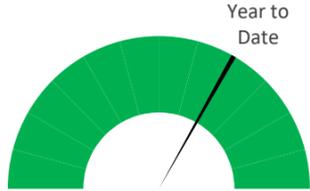
Please feel free to contact Kelly Rimpila at kelly.rimpila@creativeplanning.com should you have any questions related to the financial statements.

**Stride Academy
St. Cloud, MN
Financial Report Dashboard
As of February 28, 2026**

Financial Summary - Budgeted Amounts and Year to Date Activity

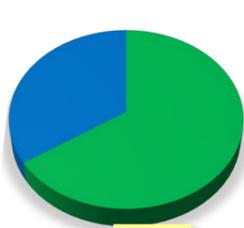
Resources to Operate Programs (Revenues):

Revised Budget \$14,039,882
Working Budget \$14,510,125
Year to Date \$9,542,225



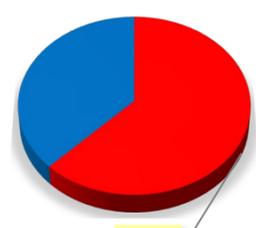
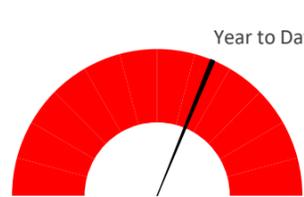
Funds Used to Provide Programs and Services (Expenses):

Revised Budget \$13,894,105
Working Budget \$14,470,164
Year to Date \$9,032,599



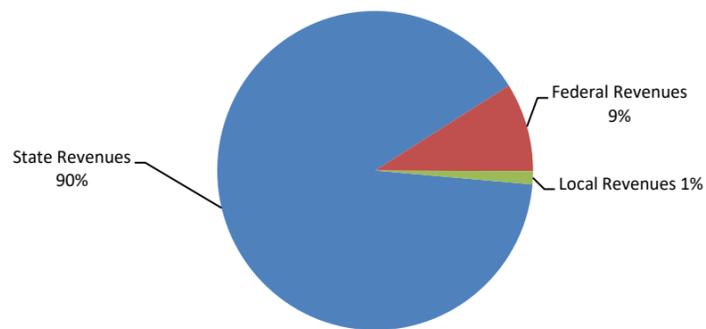
Excess / Deficit

Revised Budget \$145,777
Working Budget \$39,961
Year to Date \$509,625

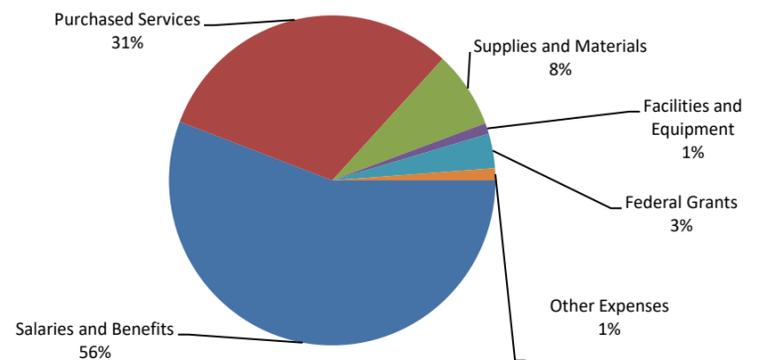


Budgets for the Year

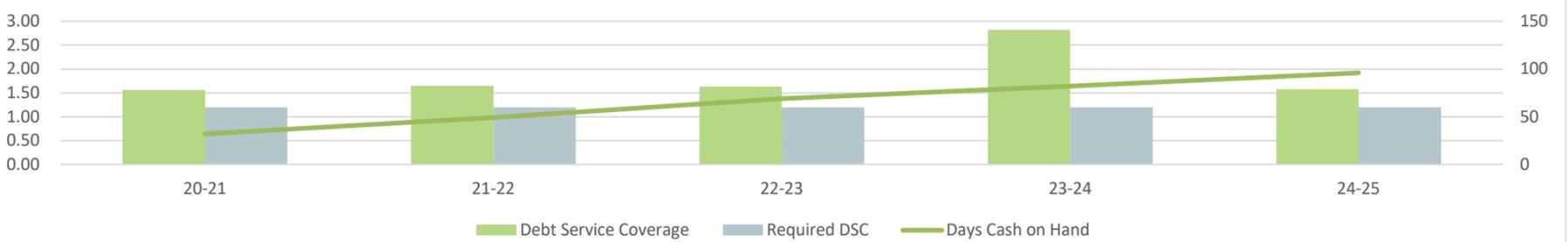
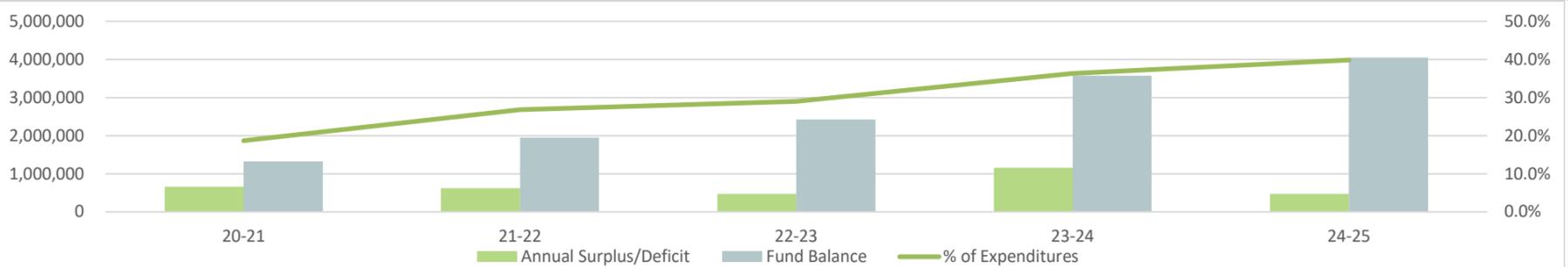
Where funds will come from to operate the school:



How the money is budgeted to be spent:



Fund Balance and Bond Covenant History



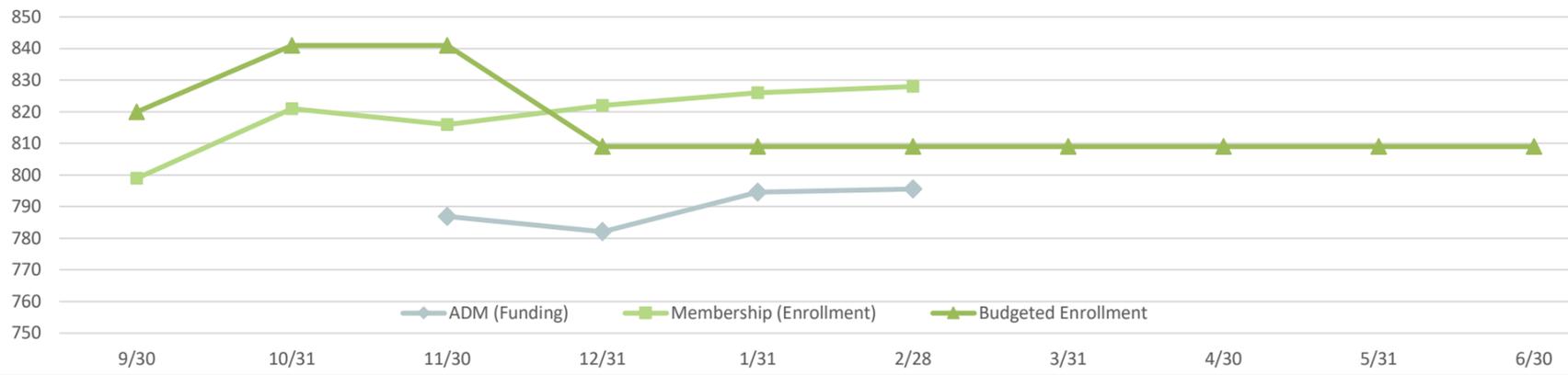
Current Year Financial Trend



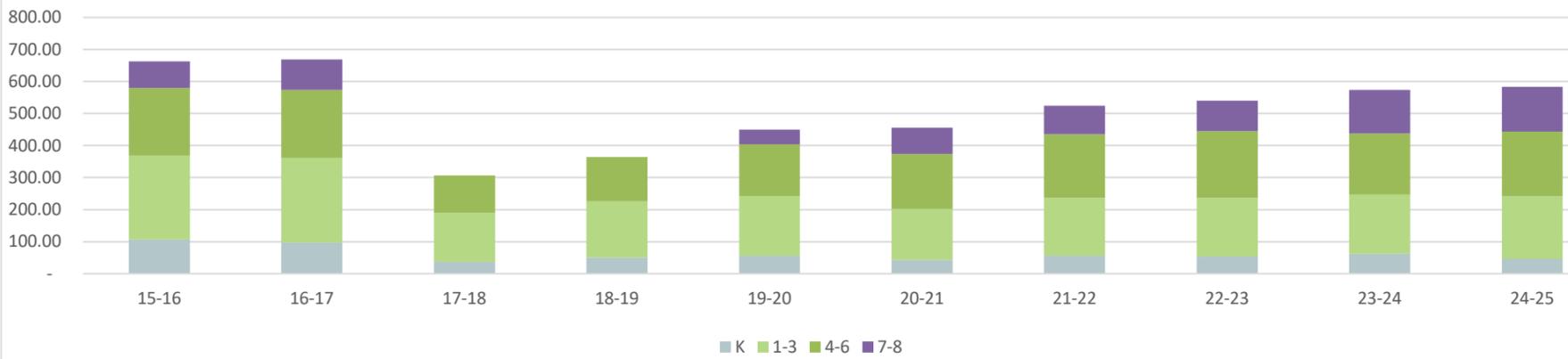
This financial report is prepared in a modified format in that they exclude footnotes and required supplementary information in order to be considered a full set of financial statements. The excluded portions will be included in the School's fiscal year end financial statements. Creative Planning is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

**Stride Academy
St. Cloud, MN
Financial Report Dashboard
As of February 28, 2026**

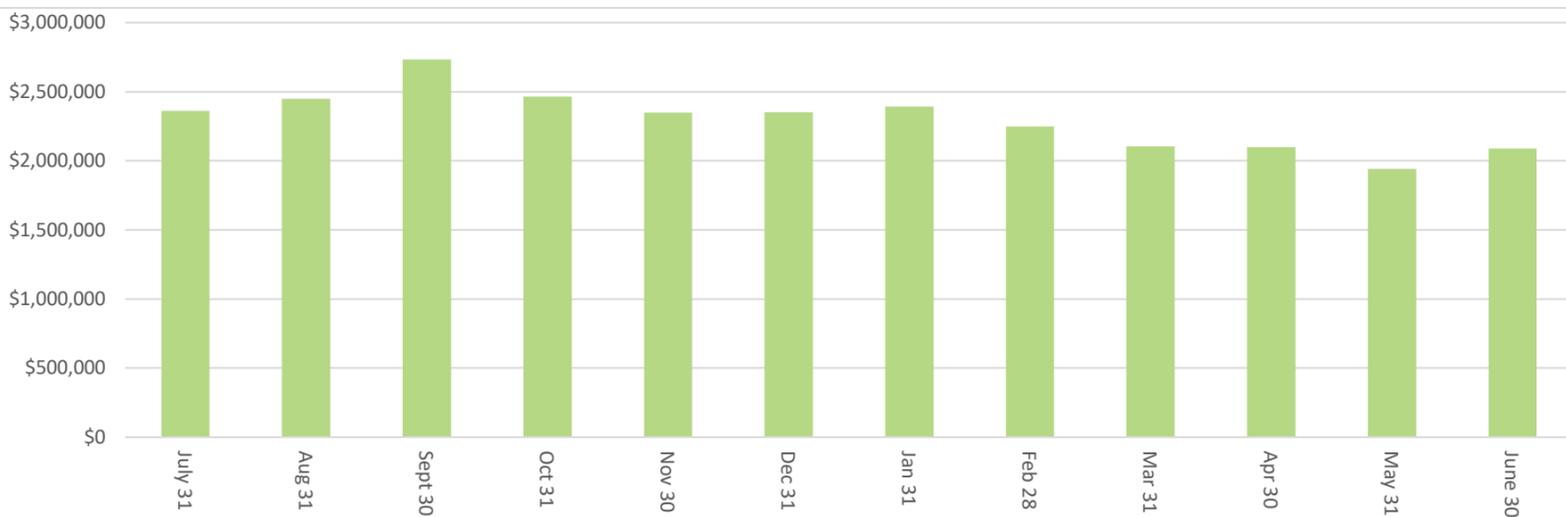
Current Year Student Enrollment Summary



Enrollment History



Cash Balance Projection



STRIDE Academy
St. Cloud, MN
Balance Sheet
As of February 28, 2026

	Audited 6/30/2025	2/28/2026
<u>Assets</u>		
Checking and Savings Accounts	\$ 2,643,687	\$ 2,248,776
Accounts Receivable	1,416	185
Due From Building Fund	976,746	1,212,661
Due From Other Governments	3,234	-
State Aids Receivable	947,468	4,191
Current Year State Holdback Receivable	-	1,094,521
Federal Aids Receivable	130,587	-
Current Year Federal Aids Receivable	-	325,092
Prepaid Expenses and Deposits	17,301	1,590
Total Assets	\$ 4,720,439	\$ 4,887,015
<u>Liabilities and Fund Balance</u>		
Salaries and Wages Payable	\$ 349,603	\$ -
Accounts Payable	196,629	-
Payroll Deductions and Contributions	129,475	(58,695)
Salaries and Benefit summer payable estimate	-	391,353
Total Current Liabilities	\$ 675,707	\$ 332,658
Fund Balance		
Fund Balance July 1st	\$ 4,044,732	\$ 4,044,732
Net Operations	-	509,625
Total Fund Balance	\$ 4,044,732	\$ 4,554,357
Total Liabilities and Fund Balance	\$ 4,720,439	\$ 4,887,015

Days Cash on Hand as of Month End	56.7
Goal	60 Days

STRIDE Academy
St. Cloud, MN
Statement of Revenues and Expenditures
For the Year-Ending June 30, 2026
As of February 28, 2026

	Revised Budget FY26	Months Working Budget FY26	8 YTD Actuals	66.7% % of Budget
Budgeted Enrollment	820	809		
Total All Funds				
Revenues				
000,600 Local Revenues	\$ 159,702	\$ 193,320	\$ 134,265	69.5%
300 State Revenues	12,568,620	13,011,777	8,654,937	66.5%
400 Federal Revenues	1,311,560	1,305,028	753,022	57.7%
Total Revenues	\$ 14,039,882	\$ 14,510,125	\$ 9,542,225	65.8%
	14,039,882	14,510,125	9,542,225	
Expenditures				
100 & 200 Salaries and Benefits	\$ 7,895,067	\$ 8,073,362	\$ 4,914,145	60.9%
300 Purchased Services	4,017,332	4,489,872	2,822,900	62.9%
400 Supplies and Materials	1,273,631	1,092,785	704,887	64.5%
500 Equipment and Facilities	67,500	152,500	140,416	92.1%
Federal Grants	460,250	489,518	325,092	66.4%
Other	180,325	172,127	125,159	72.7%
Total Expenditures	\$ 13,894,105	\$ 14,470,164	\$ 9,032,599	62.4%
	13,894,105	14,470,164	9,032,599	
Net Change in Fund Balance	145,777	39,961	509,625	
Beginning Fund Balance	4,044,732	4,044,732	4,044,732	
Ending (Projected) Fund Balance	\$ 4,190,509	\$ 4,084,693	\$ 4,554,357	
Fund Balance % of Total Expenditures	30.2%	28.2%		
Debt Service Coverage Ratio	1.24	1.23		

General Fund - 01

Revenues

State Revenues

General Education Revenue	\$ 9,493,270	\$ 9,468,496	\$ 6,600,642	69.7%
Q Comp Categorical Aid	146,711	145,931	-	0.0%
Literacy Incentive Aid	40,556	28,957	14,478	50.0%
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	2,131,846	909,123	42.6%
Student Support Personnel Aid	-	24,923	-	0.0%
School Library Aid	20,000	9,903	-	0.0%
Other State Aids	-	15,936	15,000	94.1%
Non-Exclusionary Grant	-	36,000	-	0.0%
Projected State Aid Holdback	n/a	n/a	1,094,521	n/a
Total State Revenues	12,568,620	13,011,777	8,654,937	66.5%

	Revised Budget FY26	Months Working Budget FY26	8 YTD Actuals	66.7% % of Budget
Federal Revenues				
Title I	256,906	305,199	168,544	55.2%
Title II	28,709	27,030	-	0.0%
Title III	46,464	68,827	46,331	67.3%
Special Education F419	123,977	88,339	110,217	124.8%
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	325,092	65.7%
Local Revenues				
050 Fees Collected	7,500	7,500	4,587	61.2%
071 Third Party Billing Revenue	7,500	10,552	3,757	35.6%
092 Interest Earnings	75,000	90,000	52,935	58.8%
093 Rental of Facilities	10,000	12,000	4,982	41.5%
096 Donations and Gifts	8,000	14,268	11,171	78.3%
099 Miscellaneous Revenues	1,000	57,750	56,939	98.6%
619/621 Materials Purchased for Resale	-	1,000	(141)	-14.1%
Total Local Revenues	109,000	193,070	134,229	69.5%
Total Revenues	\$ 13,172,870	\$ 13,699,365	\$ 9,114,258	67.0%
Expenditures				
100 Salaries and Wages	\$ 4,639,086	\$ 4,672,005	\$ 2,894,197	62.0%
200 Benefits	1,497,956	1,446,542	807,841	55.9%
Projected Summer Salaries and Wages Payable	-	-	271,027	n/a
Total Salaries and Benefits	6,137,042	6,118,548	3,973,065	64.9%
Q-Comp	159,861	145,931	3,250	2.2%
305 Contracted Services	557,329	532,065	326,812	61.4%
315 Repairs & Maintenance for Computers	14,768	12,296	10,833	88.1%
320 Communications Services	106,176	93,176	58,263	62.5%
329 Postage	1,600	4,000	2,993	74.8%
330 Utilities	200,000	180,000	144,792	80.4%
340 Property and Liability Insurance	93,717	93,717	77,647	82.9%
350 Repairs and Maintenance	170,500	272,000	190,353	70.0%
360 Contracted Transportation	529,000	580,000	306,196	52.8%
360 Fieldtrip Transportation	-	3,000	917	30.6%
366 Travel, conferences and staff training	25,000	32,000	32,354	101.1%
369 Field Trip and Entry Fees	3,000	3,000	2,486	82.9%
Building Lease Costs	1,181,359	1,181,359	795,906	67.4%
Middle School Building Lease Cost	820,429	826,679	535,063	64.7%
FY23 Land Purchase	120,000	120,000	80,000	66.7%
335 Other Rentals and Operating Leases	3,249	4,735	1,291	27.3%
560/580 Computer & Tech Related Rentals	10,331	30,181	16,998	56.3%
401 Supplies - Non Instructional	50,000	50,000	43,084	86.2%
401 Supplies - Maintenance	100,378	68,000	33,257	48.9%
405 Non-Instructional Software and Licensing	70,000	69,000	67,937	98.5%
406 Instructional Software Licensing	45,000	75,000	73,210	97.6%
Online Student- curriculum and technology	110,000	90,275	51,772	57.4%
430 Instructional Supplies	50,000	90,000	84,521	93.9%
455/456 Technology Supplies	21,572	12,000	11,805	98.4%
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	2,731	91.0%
520 Building Improvements	-	125,000	118,968	95.2%
530 Equipment Purchased	30,000	4,500	4,429	98.4%
555/556 Technology Equipment	35,000	15,500	15,008	96.8%
820 Dues, Memberships and Other Fees	50,105	52,066	50,767	97.5%
Third Party Billing	7,500	10,552	1,628	15.4%
Homeless Transportation	1,000	1,000	-	0.0%
ADSI	120,806	103,509	69,344	67.0%

	Revised Budget FY26	Months Working Budget FY26	8 YTD Actuals	66.7% % of Budget
State Special Education				
100 Salaries	1,122,094	1,339,808	639,801	47.8%
200 Benefits	433,009	426,133	170,737	40.1%
Projected Summer Salaries and Wages Payable	-	-	120,326	n/a
Total Salaries and Benefits	1,555,103	1,765,941	930,864	52.7%
3xx Contracted Services	114,416	173,664	46,780	26.9%
360 Sped Transportation	-	328,000	186,483	56.9%
Federal Grants				
Title I	256,906	305,199	168,544	55.2%
Title II	28,709	27,030	-	0.0%
Title III	46,464	68,827	46,331	67.3%
Special Education F419	123,977	88,339	110,217	124.8%
Special Education F420	4,194	123	-	0.0%
Subtotal Expenditures	13,031,341	13,781,212	8,697,301	63.1%
Transfers to Other Funds	-	-	-	n/a
Total Expenditures	\$ 13,031,341	\$ 13,781,212	\$ 8,697,301	63.1%
Net operations of General Fund	\$ 141,529	\$ (81,847)	\$ 416,957	

Food Services Fund - 02

Revenues				
Breakfast Revenue	\$ 201,090	\$ 243,000	\$ 132,912	54.7%
Lunch & Milk Revenue	570,020	539,000	295,019	54.7%
Commodities	45,200	28,510	-	0.0%
Sale of Lunches & Breakfast	702	250	36	14.4%
Total Revenues	\$ 817,012	\$ 810,760	\$ 427,967	52.8%
Expenditures				
Salaries and Benefits	\$ 43,061	\$ 42,942	\$ 6,966	16.2%
Purchased Services	66,458	20,000	6,733	33.7%
Food and Milk	693,555	570,000	311,893	54.7%
Commodities	45,200	28,510	-	0.0%
Supplies and Materials	11,076	15,000	4,276	28.5%
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	\$ 335,298	48.7%
Net Food Service Operations	\$ (45,752)	\$ 121,808	\$ 92,668	

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	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	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	57	
Mar 31	961,280	-	89,627	69,015	-	1,119,922	390,927	871,878	1,262,804	2,105,893	53	
Apr 30	949,107	148,355	89,627	69,015	-	1,256,104	390,927	871,878	1,262,804	2,099,193	53	
May 31	941,236	-	89,627	69,015	4,375	1,104,253	390,927	871,878	1,262,804	1,940,641	49	
June 30	955,107	296,711	89,627	69,015	-	1,410,459	390,927	871,878	1,262,804	2,088,296	53	
Projected	11,688,793	445,066	193,320	704,025	1,082,706		4,448,742	9,992,912	14,441,654			
Paid on 805 ADM vs. 809 SPED difference (budget vs. IDEAS)	(43,324)											
Adjustments- ABC expenses	(277,387)							236,000				
Adjustments- ABC Reimbursement			330,000									
	11,368,082		523,320					10,228,912				
Totals	11,367,146	445,066	523,320	704,025	1,082,705	14,122,262	4,448,742	10,228,912	14,677,654			

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.