

STRIDE

A C A D E M Y

STRIDE Academy
St. Cloud, MN
District 4142

Financial Report

January 2026

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

Executive Summary

Summary of Key Indicators

- Average Daily Membership (ADM) Overview –
 - Revised Budget: 820 ADM
 - Working Budget: 809 ADM
 - Current Enrollment: 826
 - 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 \$93,533 which would result in a projected cumulative fund balance of \$4,138,265 or 29.1% 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 1.23. Above 1.2x meets minimum bond covenants.

Financial Statement Key Points

- As of month-end, 58.3% of the year was complete.
- Cash Balance as of the reporting period is \$2,391,235 which is up from the previous month of \$2,352,981.
- The prior year holdback balance is estimated at \$8,423 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 – 57.9%
- Expenditures disbursed at end of the reporting period – 54.7%

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 decreased \$142k which was a direct result of decreased state special ed expenses of \$151k.
 - Increased misc. revenue \$7,500 based on current year receipts.

- Staffing updates increased overall gen ed salaries and benefits \$17k and ADSIS expenses \$23k.
- Increased repairs and maintenance expenses \$71,500 based on current year needs.
- Increased staff training \$7k based on current year needs.
- Increased tech rentals \$19k based on new copier lease agreement.
- Decreased maintenance supplies \$12k based on current year spending.
- Increased non-instructional software \$7k based on current year spending.
- Increased online student curriculum and technology \$33k based on current year curriculum needs.
- Increased technology devices \$5k based on current year needs.
- Increased building improvements \$26k based on current year needs.
- Decreased equipment \$15,500 based on current year spending.
- Decreased technology equipment \$4,500 based on current year spending.
- Adjusted food service fund revenues and expenditures based on current year projections. The Fund 02 the bottom line changed from (\$26,046) to \$121,817.
- Overall the bottom line changed from \$95,198 to \$93,533 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 January 31, 2026**

Financial Summary - Budgeted Amounts and Year to Date Activity

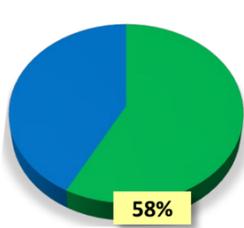
Resources to Operate Programs (Revenues):

Revised Budget \$14,039,882
Working Budget \$14,338,370
Year to Date \$8,294,834



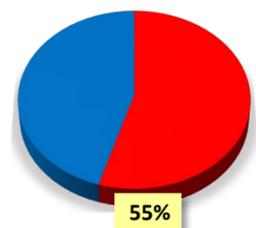
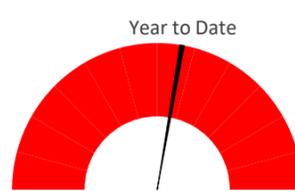
Funds Used to Provide Programs and Services (Expenses):

Revised Budget \$13,894,105
Working Budget \$14,244,837
Year to Date \$7,793,650



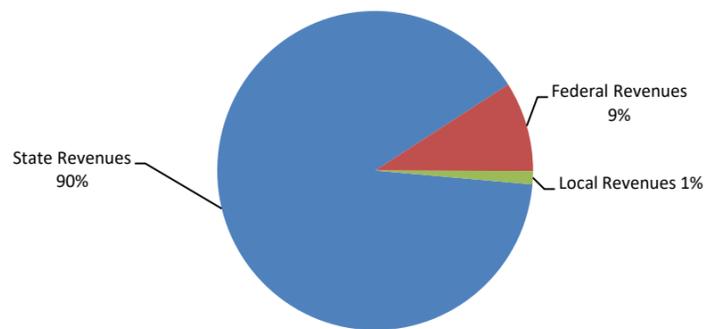
Excess / Deficit

Revised Budget \$145,777
Working Budget \$93,533
Year to Date \$501,184

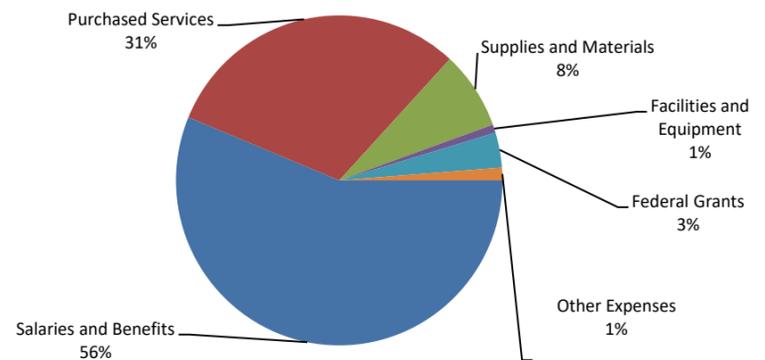


Budgets for the Year

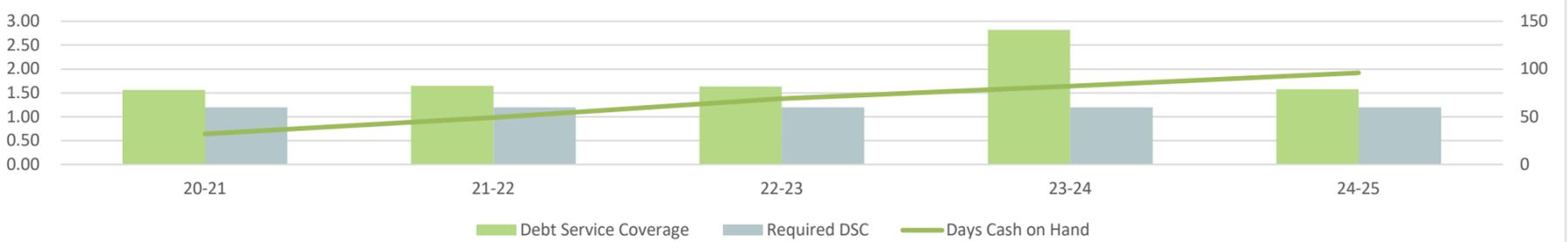
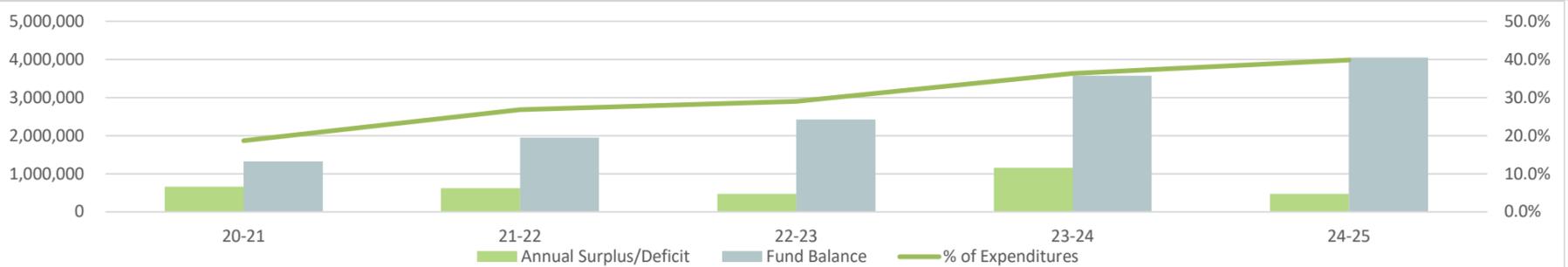
Where funds will come from to operate the school:



How the money is budgeted to be spent:



Fund Balance and Bond Covenant History

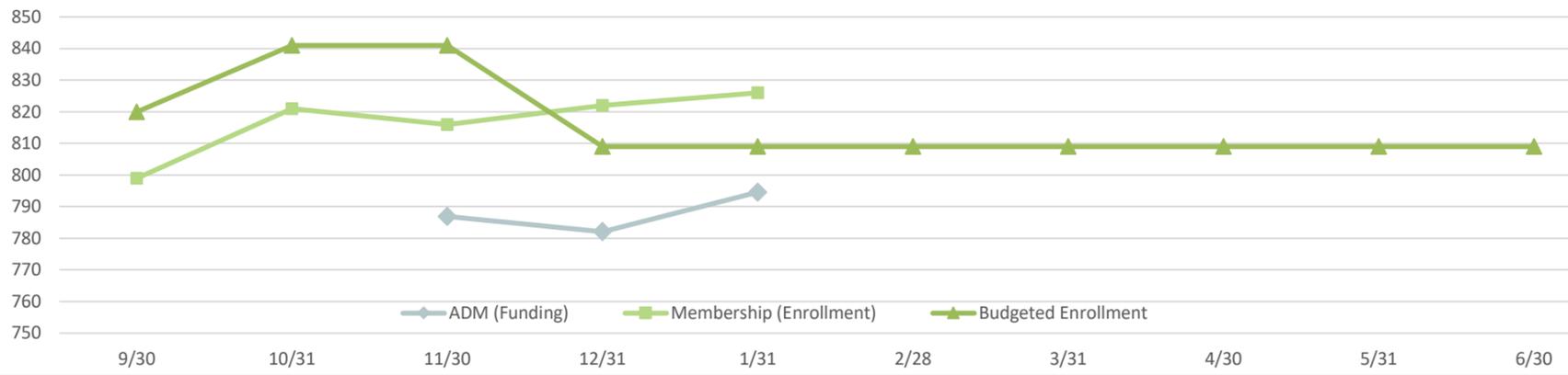


Current Year Financial Trend

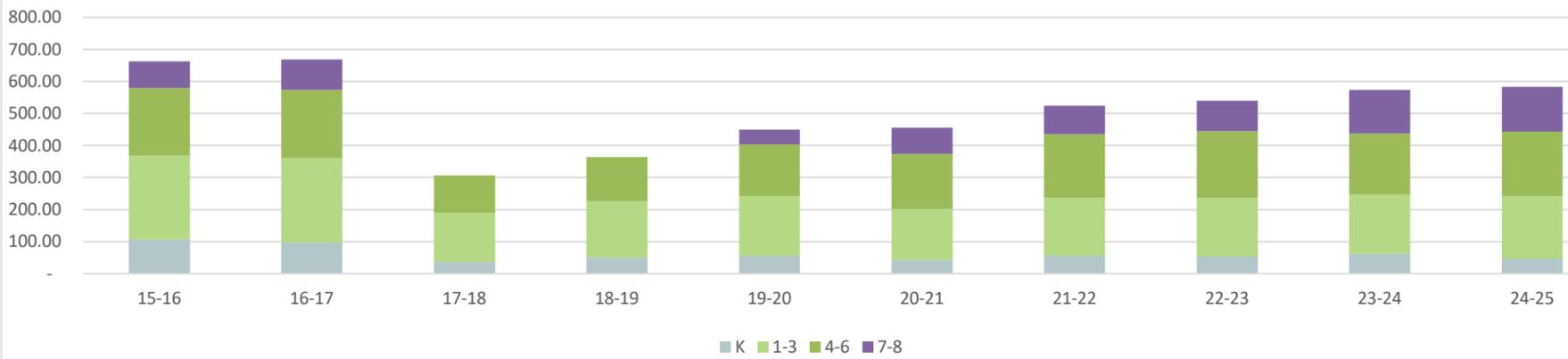


**Stride Academy
St. Cloud, MN
Financial Report Dashboard
As of January 31, 2026**

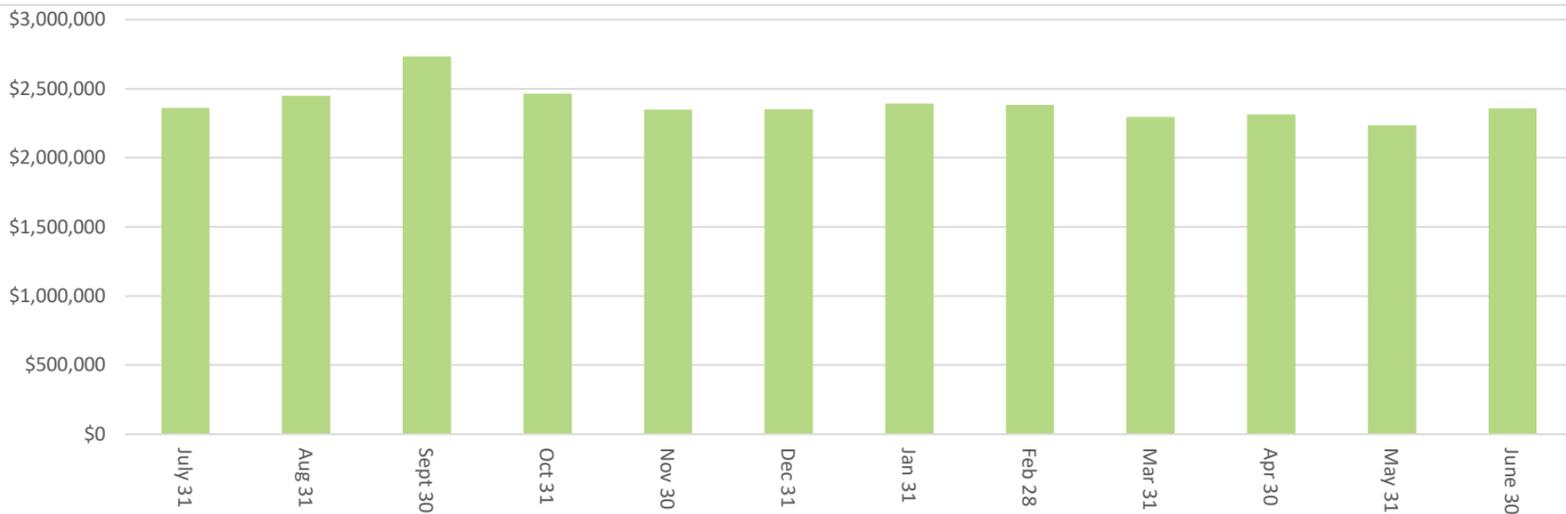
Current Year Student Enrollment Summary



Enrollment History



Cash Balance Projection



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

	Audited 6/30/2025	1/31/2026
<u>Assets</u>		
Checking and Savings Accounts	\$ 2,643,687	\$ 2,391,235
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	8,423
Current Year State Holdback Receivable	-	821,594
Federal Aids Receivable	130,587	-
Current Year Federal Aids Receivable	-	406,938
Prepaid Expenses and Deposits	17,301	1,590
Total Assets	\$ 4,720,439	\$ 4,833,182
<u>Liabilities and Fund Balance</u>		
Salaries and Wages Payable	\$ 349,603	\$ -
Accounts Payable	196,629	-
Payroll Deductions and Contributions	129,475	(41,782)
Salaries and Benefit summer payable estimate	-	329,048
Total Current Liabilities	\$ 675,707	\$ 287,266
Fund Balance		
Fund Balance July 1st	\$ 4,044,732	\$ 4,044,732
Net Operations	-	501,184
Total Fund Balance	\$ 4,044,732	\$ 4,545,916
Total Liabilities and Fund Balance	\$ 4,720,439	\$ 4,833,182

Days Cash on Hand as of Month End	61.3
Goal	60 Days

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

	Revised Budget FY26	Months Working Budget FY26	7 YTD Actuals	58.3% % of Budget
Budgeted Enrollment	820	809		
Total All Funds				
Revenues				
000,600 Local Revenues	\$ 159,702	\$ 193,320	\$ 124,457	64.4%
300 State Revenues	12,568,620	12,840,022	7,468,970	58.2%
400 Federal Revenues	1,311,560	1,305,028	701,408	53.8%
Total Revenues	\$ 14,039,882	\$ 14,338,370	\$ 8,294,834	57.9%
	14,039,882	14,338,370	8,294,834	
Expenditures				
100 & 200 Salaries and Benefits	\$ 7,895,067	\$ 8,013,718	\$ 4,189,326	52.3%
300 Purchased Services	4,017,332	4,356,872	2,463,471	56.5%
400 Supplies and Materials	1,273,631	1,092,785	645,554	59.1%
500 Equipment and Facilities	67,500	114,272	107,803	94.3%
Federal Grants	460,250	489,518	273,477	55.9%
Other	180,325	177,672	114,019	64.2%
Total Expenditures	\$ 13,894,105	\$ 14,244,837	\$ 7,793,650	54.7%
	13,894,105	14,244,837	7,793,650	
Net Change in Fund Balance	145,777	93,533	501,184	
Beginning Fund Balance	4,044,732	4,044,732	4,044,732	
Ending (Projected) Fund Balance	\$ 4,190,509	\$ 4,138,265	\$ 4,545,916	
Fund Balance % of Total Expenditures	30.2%	29.1%		
Debt Service Coverage Ratio	1.24	1.23		

General Fund - 01

Revenues

State Revenues

General Education Revenue	\$ 9,493,270	\$ 9,468,092	\$ 6,081,357	64.2%
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	1,962,928	530,865	27.0%
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	806,097	n/a
Total State Revenues	12,568,620	12,840,022	7,468,970	58.2%

	Revised Budget FY26	Months Working Budget FY26	7 YTD Actuals	58.3% % of Budget
Federal Revenues				
Title I	256,906	305,199	144,249	47.3%
Title II	28,709	27,030	-	0.0%
Title III	46,464	68,827	42,556	61.8%
Special Education F419	123,977	88,339	86,672	98.1%
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	273,477	55.3%
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	47,820	53.1%
093 Rental of Facilities	10,000	12,000	1,925	16.0%
096 Donations and Gifts	8,000	14,268	10,987	77.0%
099 Miscellaneous Revenues	1,000	57,750	55,496	96.1%
619/621 Materials Purchased for Resale	-	1,000	612	61.2%
Total Local Revenues	109,000	193,070	124,441	64.5%
Total Revenues	\$ 13,172,870	\$ 13,527,610	\$ 7,866,888	58.0%
Expenditures				
100 Salaries and Wages	\$ 4,639,086	\$ 4,672,721	\$ 2,479,244	53.1%
200 Benefits	1,497,956	1,434,172	697,152	48.6%
Projected Summer Salaries and Wages Payable	-	-	225,788	n/a
Total Salaries and Benefits	6,137,042	6,106,893	3,402,184	55.7%
Q-Comp	159,861	145,931	3,250	2.2%
305 Contracted Services	557,329	532,065	311,836	58.6%
315 Repairs & Maintenance for Computers	14,768	12,296	10,567	85.9%
320 Communications Services	106,176	93,176	49,400	53.0%
329 Postage	1,600	4,000	2,879	72.0%
330 Utilities	200,000	180,000	112,634	62.6%
340 Property and Liability Insurance	93,717	93,717	68,548	73.1%
350 Repairs and Maintenance	170,500	272,000	192,750	70.9%
360 Contracted Transportation	529,000	580,000	248,731	42.9%
360 Fieldtrip Transportation	-	3,000	917	30.6%
366 Travel, conferences and staff training	25,000	32,000	30,775	96.2%
369 Field Trip and Entry Fees	3,000	3,000	2,311	77.0%
Building Lease Costs	1,181,359	1,181,359	696,418	59.0%
Middle School Building Lease Cost	820,429	826,679	463,721	56.1%
FY23 Land Purchase	120,000	120,000	70,000	58.3%
335 Other Rentals and Operating Leases	3,249	4,735	1,233	26.0%
560/580 Computer & Tech Related Rentals	10,331	30,181	14,660	48.6%
401 Supplies - Non Instructional	50,000	50,000	37,040	74.1%
401 Supplies - Maintenance	100,378	68,000	32,521	47.8%
405 Non-Instructional Software and Licensing	70,000	69,000	67,767	98.2%
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	83,209	92.5%
455/456 Technology Supplies	21,572	12,000	11,321	94.3%
460 Textbooks and Workbooks	30,000	-	-	0.0%
461 Standardized Tests	12,809	-	-	0.0%
465/466 Technology Devices	20,000	22,000	20,252	92.1%
470 Media Resources	5,231	-	-	0.0%
490 Food	8,810	3,000	2,484	82.8%
520 Building Improvements	-	86,772	86,355	99.5%
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	50,109	49,289	98.4%
Third Party Billing	7,500	10,552	1,628	15.4%
Homeless Transportation	1,000	1,000	-	0.0%
ADSI	120,806	111,011	59,937	54.0%

	Revised Budget FY26	Months Working Budget FY26	7 YTD Actuals	58.3% % of Budget
State Special Education				
100 Salaries	1,122,094	1,296,002	530,557	40.9%
200 Benefits	433,009	421,958	144,375	34.2%
Projected Summer Salaries and Wages Payable	-	-	103,259	n/a
Total Salaries and Benefits	1,555,103	1,717,961	778,192	45.3%
3xx Contracted Services	114,416	173,664	36,823	21.2%
360 Sped Transportation	-	195,000	142,534	73.1%
Federal Grants				
Title I	256,906	305,199	144,249	47.3%
Title II	28,709	27,030	-	0.0%
Title III	46,464	68,827	42,556	61.8%
Special Education F419	123,977	88,339	86,672	98.1%
Special Education F420	4,194	123	-	0.0%
Subtotal Expenditures	13,031,341	13,555,894	7,510,062	55.4%
Transfers to Other Funds	-	-	-	n/a
Total Expenditures	\$ 13,031,341	\$ 13,555,894	\$ 7,510,062	55.4%
Net operations of General Fund	\$ 141,529	\$ (28,284)	\$ 356,826	

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	16	6.4%
Total Revenues	\$ 817,012	\$ 810,760	\$ 427,947	52.8%
Expenditures				
Salaries and Benefits	\$ 43,061	\$ 42,933	\$ 5,700	13.3%
Purchased Services	66,458	20,000	6,733	33.7%
Food and Milk	693,555	570,000	261,703	45.9%
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	3,165	63.3%
Total Expenditures	\$ 862,764	\$ 688,943	\$ 283,588	41.2%
Net Food Service Operations	\$ (45,752)	\$ 121,817	\$ 144,358	

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	63	
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	1,345,822	-	32,704	-	(25,125)	1,353,401	373,968	941,179	1,315,147	2,391,235	61	
Feb 28	978,629	79,123	7,969	85,007	-	1,150,729	395,997	762,892	1,158,888	2,383,075	61	
Mar 31	978,629	-	7,969	85,007	-	1,071,606	395,997	762,892	1,158,888	2,295,793	59	
Apr 30	978,629	105,497	7,969	85,007	-	1,177,103	395,997	762,892	1,158,888	2,314,008	59	
May 31	978,629	-	7,969	85,007	8,607	1,080,213	395,997	762,892	1,158,888	2,235,332	57	
June 30	978,629	210,994	7,969	85,007	-	1,282,600	395,997	762,892	1,158,888	2,359,044	60	
Totals	11,556,020	395,614	193,320	704,025	1,082,705	13,931,684	4,476,542	9,739,785	14,216,327			
Projected	11,556,020	395,614	193,320	704,025	1,082,706		4,476,542	9,739,785	14,216,327	-		

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