



**STRIDE Academy**  
**St. Cloud, MN**  
**District 4142**

**Financial Report**

**July 2025**



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

**Executive Summary**

**Summary of Key Indicators**

- Average Daily Membership (ADM) Overview –
  - Original Budget: 790 ADM
- The School's approved budgeted surplus for the year is \$229,614 which would result in a projected cumulative fund balance of \$4,671,772 or 32.8% of expenditures at fiscal year-end.
- Projected Days Cash on Hand for the fiscal year-end is 110 days. Above 60 days meets minimum bond covenants.
- Projected Debt Service Coverage Ratio at fiscal year-end is 1.34. Above 1.2x meets minimum bond covenants.

**Financial Statement Key Points**

- As of month-end, 8.3% of the year was complete.
- Cash Balance as of the reporting period is \$2,375,494 which is down from the previous month of \$2,643,89,987.
- Prior year holdback balance is estimated at \$1,272,290 as of the reporting period. Final payments will be made in the fall and the spring after MDE finalizes their review of annual entitlements.
- Revenues received at end of the reporting period – 7.6%
- Expenditures disbursed at end of the reporting period – 3.8%

**Other Items**

- The FY25 information presented in these financials is preliminary and unaudited. The FY25 audit fieldwork will take place September 22-24.

### **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, credit card payment detail, 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.

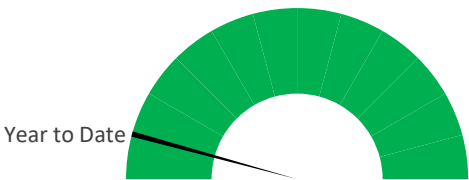
Please feel free to contact Kelly Rimpila at [kelly.rimpila@creativeplanning.com](mailto:kelly.rimpila@creativeplanning.com) should you have any questions related to the financial statements.

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

Financial Summary - Budgeted Amounts and Year to Date Activity

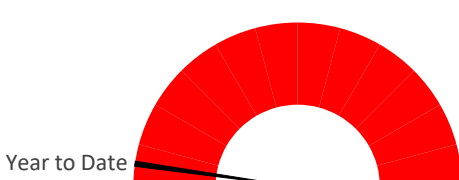
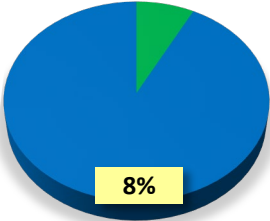
Resources to Operate Programs (Revenues):

Original Budget \$14,464,924  
Year to Date \$1,103,590



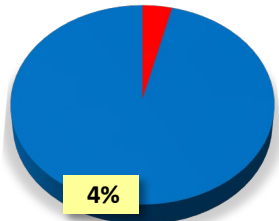
Funds Used to Provide Programs and Services (Expenses):

Original Budget \$14,235,310  
Year to Date \$543,351 3.8%



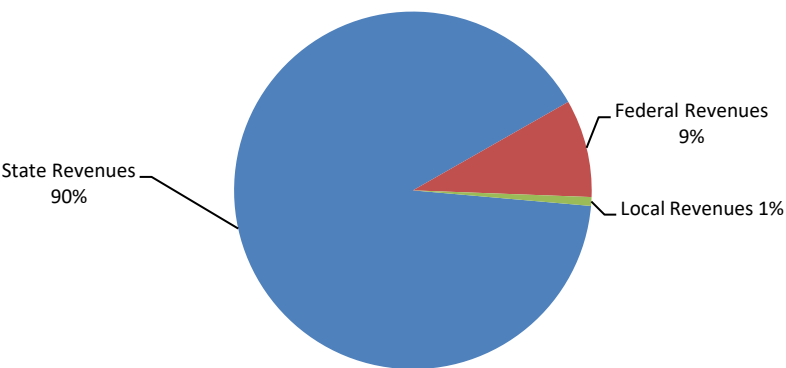
Excess / Deficit

\$229,614  
\$560,239

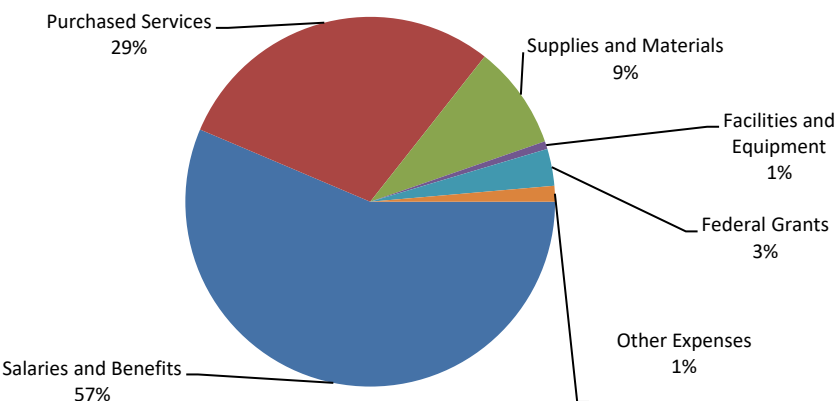


Budgets for the Year

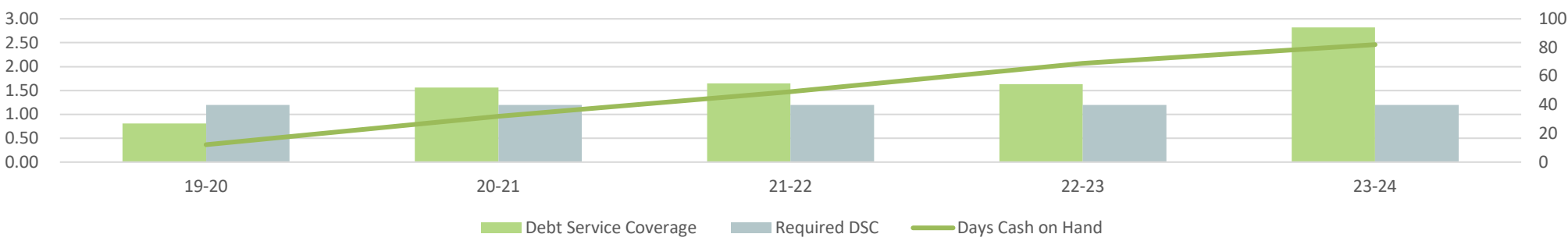
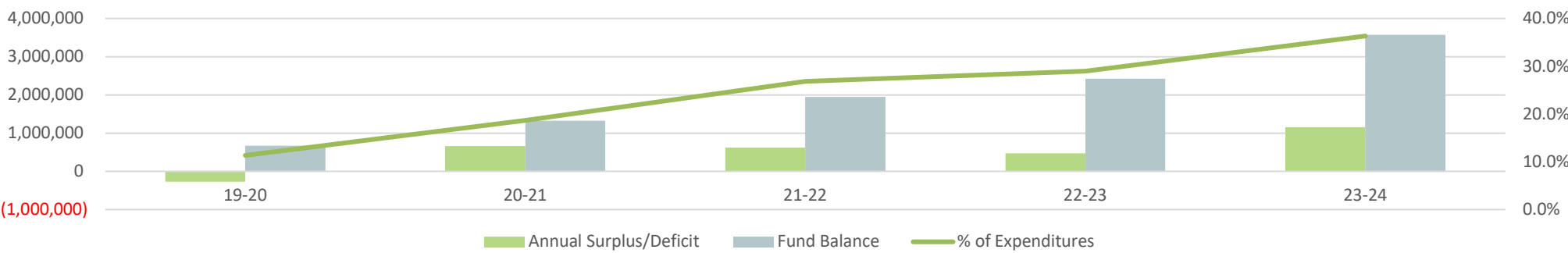
Where funds will come from to operate the school:



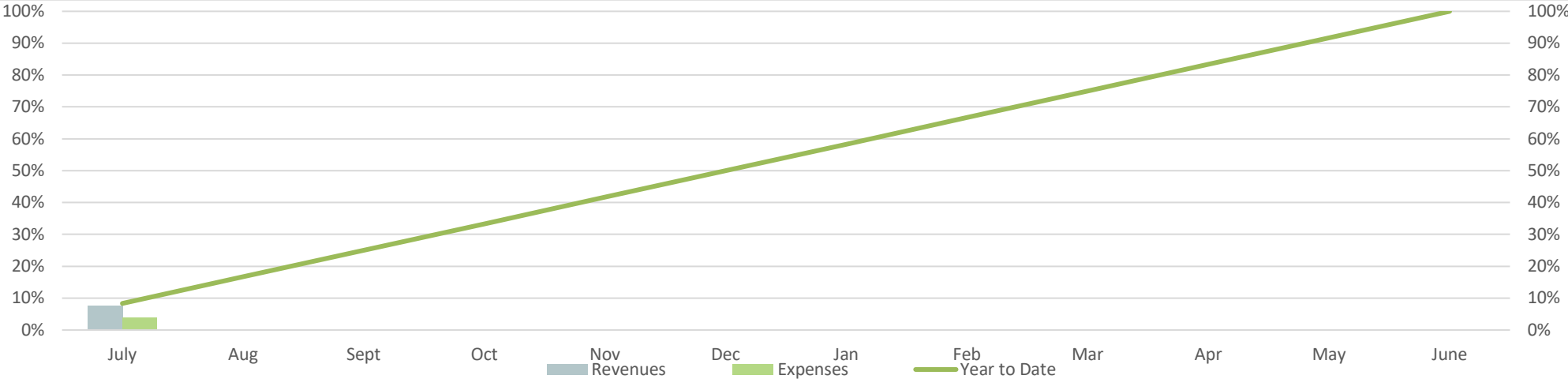
How the money is budgeted to be spent:



Fund Balance and Bond Covenant History

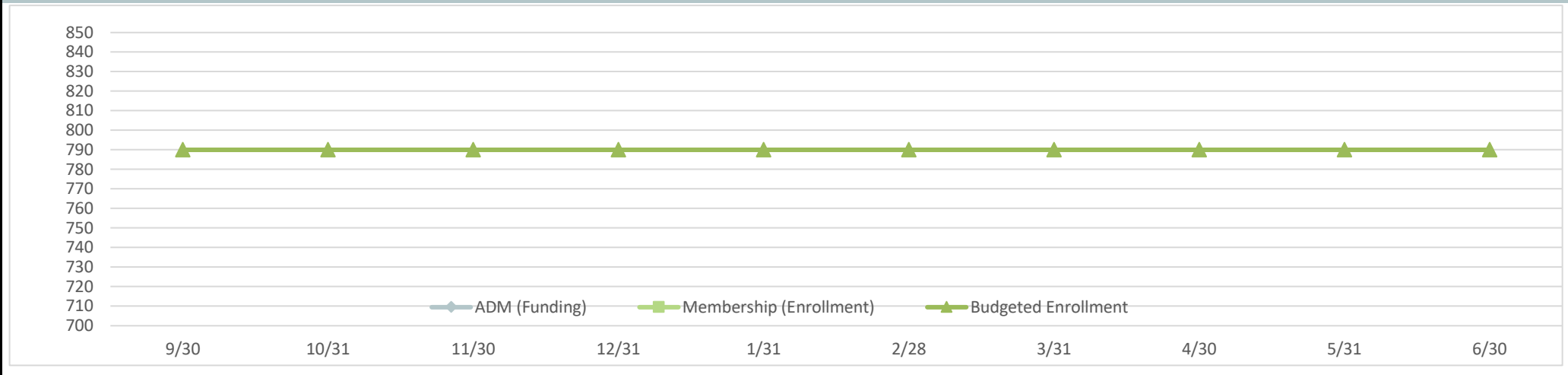


Current Year Financial Trend

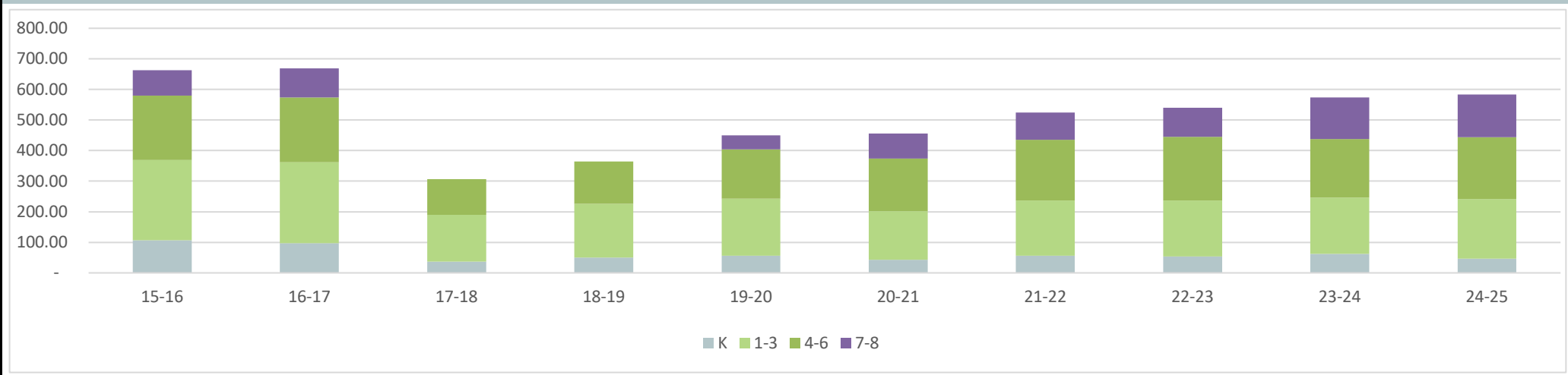


Stride Academy  
St. Cloud, MN  
Financial Report Dashboard  
As of July 31, 2025

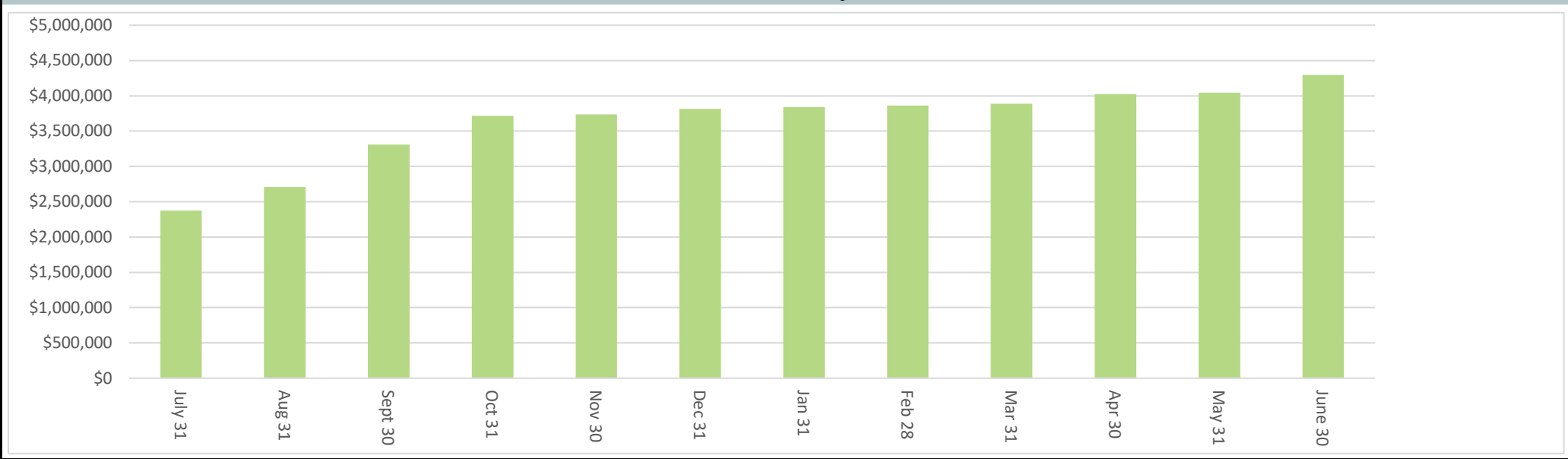
Current Year Student Enrollment Summary



Enrollment History



Cash Balance Projection



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

	<b>Unaudited 6/30/2025</b>	<b>7/31/2025</b>
<b><u>Assets</u></b>		
Checking and Savings Accounts	\$ 2,643,987	\$ 2,375,494
Accounts Receivable	5,157	691
Due From Building Fund	931,265	1,046,265
State Aids Receivable	1,272,290	1,272,290
Current Year State Holdback Receivable	-	321,916
Federal Aids Receivable	143,329	143,329
Current Year Federal Aids Receivable	-	4,048
Prepaid Expenses and Deposits	17,301	1,268
<b>Total Assets</b>	<b>\$ 5,013,329</b>	<b>\$ 5,165,300</b>
<b><u>Liabilities and Fund Balance</u></b>		
Salaries and Wages Payable	\$ 349,603	\$ 111,931
Accounts Payable	94,109	-
Payroll Deductions and Contributions	127,459	50,972
<b>Total Current Liabilities</b>	<b>\$ 571,171</b>	<b>\$ 162,903</b>
<b>Fund Balance</b>		
Fund Balance July 1st	4,442,158	\$ 4,442,158
Net Operations	-	560,239
<b>Total Fund Balance</b>	<b>\$ 4,442,158</b>	<b>\$ 5,002,397</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 5,013,329</b>	<b>\$ 5,165,300</b>

Days Cash on Hand as of Month End		<b>60.9</b>
<b>Goal</b>	<b>60 Days</b>	

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

	Months	1	8.3%
	Original	YTD	% of
	Budget FY26	Actuals	Budget
<b>Budgeted Enrollment</b>	<b>790.00</b>		
<b>Total All Funds</b>			
<b>Revenues</b>			
000,600 Local Revenues	\$ 114,678	\$ 10,261	9.0%
300 State Revenues	13,071,898	1,089,281	8.3%
400 Federal Revenues	1,278,348	4,048	0.3%
<b>Total Revenues</b>	<b>\$ 14,464,924</b>	<b>\$ 1,103,590</b>	<b>7.6%</b>
	14,464,924	1,103,590	
<b>Expenditures</b>			
100 & 200 Salaries and Benefits	\$ 8,027,067	\$ 150,294	1.9%
300 Purchased Services	4,161,907	253,099	6.1%
400 Supplies and Materials	1,292,427	122,331	9.5%
500 Equipment and Facilities	97,500	57	0.1%
Federal Grants	460,250	4,048	0.9%
Other	196,159	13,523	6.9%
<b>Total Expenditures</b>	<b>\$ 14,235,310</b>	<b>\$ 543,351</b>	<b>3.8%</b>
	14,235,310	543,351	
	-	-	
<b>Net Change in Fund Balance</b>	<b>229,614</b>	<b>560,239</b>	
<b>Beginning Fund Balance</b>	<b>4,442,158</b>	<b>4,442,158</b>	
<b>Ending (Projected) Fund Balance</b>	<b>\$ 4,671,772</b>	<b>\$ 5,002,397</b>	
<b>Fund Balance % of Total Expenditures</b>	<b>32.8%</b>		
<b>Debt Service Coverage Ratio</b>	<b>1.34</b>		

**General Fund - 01**

**Revenues**

**State Revenues**

General Education Revenue	\$ 9,969,329	\$ 767,366	7.7%
Q Comp Categorical Aid	159,861	-	0.0%
Literacy Incentive Aid	39,072	-	0.0%
Endowment Fund	52,826	-	0.0%
Building Lease Aid	1,089,832	-	0.0%
Long-Term Facilities Maint Aid	109,481	-	0.0%
Special Education Aid	1,631,497	-	0.0%
Student Support Personnel Aid	-	-	#DIV/0!
School Library Aid	20,000	-	0.0%
Projected State Aid Holdback	n/a	321,916	n/a
<b>Total State Revenues</b>	<b>13,071,898</b>	<b>1,089,281</b>	<b>8.3%</b>



	Months Original Budget FY26	1 YTD Actuals	8.3% % of Budget
<b>Federal Revenues</b>			
Title I	256,906	4,048	1.6%
Title II	28,709	-	0.0%
Title III	46,464	-	0.0%
Special Education F419	123,977	-	0.0%
Special Education F420	4,194	-	0.0%
REAP Grant	30,000	-	0.0%
<b>Total Federal Revenues</b>	<b>490,250</b>	<b>4,048</b>	<b>0.8%</b>
<b>Local Revenues</b>			
050 Fees Collected	7,500	-	0.0%
071 Third Party Billing Revenue	7,500	2,014	26.9%
092 Interest Earnings	75,000	8,247	11.0%
093 Rental of Facilities	10,000		
096 Donations and Gifts	8,000	-	0.0%
150-099 Erate Reimbursements	5,000	-	0.0%
099 Miscellaneous Revenues	1,000	-	0.0%
<b>Total Local Revenues</b>	<b>114,000</b>	<b>10,261</b>	<b>9.0%</b>
<b>Total Revenues</b>	<b>\$ 13,676,148</b>	<b>\$ 1,103,590</b>	<b>8.0%</b>
<b>Expenditures</b>			
100 Salaries and Wages	4,699,277	118,287	2.5%
200 Benefits	1,503,114	27,959	1.9%
Total Salaries and Benefits	6,202,391	146,246	2.4%
Q-Comp	159,861	-	0.0%
305 Contracted Services	557,329	16,832	3.0%
315 Repairs & Maintenance for Computers	14,228	1,773	12.5%
320 Communications Services	106,176	1,110	1.1%
329 Postage	1,600	-	0.0%
330 Utilities	280,000	5,665	2.0%
340 Property and Liability Insurance	120,000	2,290	1.9%
350 Repairs and Maintenance	170,500	25,861	15.2%
360 Contracted Transportation	529,000	-	0.0%
360 Fieldtrip Transportation	8,980	-	0.0%
366 Travel, conferences and staff training	50,000	17,092	34.2%
369 Field Trip and Entry Fees	12,991	-	0.0%
Building Lease Costs	1,181,359	99,488	8.4%
Athlos Building Lease Cost	820,429	71,342	8.7%
FY23 Land Purchase	120,000	10,000	8.3%
335 Other Rentals and Operating Leases	3,130	250	8.0%
560 Computer & Tech Related Rentals	9,953	824	8.3%
401 Supplies - Non Instructional	69,288	397	0.6%
401 Supplies - Maintenance	97,437	1,822	1.9%
405 Non-Instructional Software and Licensing	70,000	37,781	54.0%
Online Student- curriculum and technology	55,000		
406 Instructional Software Licensing	45,000	47,802	106.2%
430 Instructional Supplies	65,000	34,342	52.8%
455/456 Technology Supplies	20,782	186	0.9%
460 Textbooks and Workbooks	90,000	-	0.0%
461 Standardized Tests	12,340	-	0.0%
465/466 Technology Devices	30,000	-	0.0%
470 Media Resources	5,040	-	0.0%
490 Food	8,488	-	0.0%
530 Equipment Purchased	60,000	57	0.1%
555/556 Technology Equipment	35,000	-	0.0%
820 Dues, Memberships and Other Fees	50,105	13,523	27.0%
Third Party Billing	7,500	-	0.0%
Homeless Transportation	1,000	-	0.0%
ADSIS	136,673		

	Months Original Budget FY26	1 YTD Actuals	8.3% % of Budget
<b>State Special Education</b>			
100 Salaries	1,162,984	3,423	0.3%
200 Benefits	458,850	625	0.1%
Total Salaries and Benefits	1,621,834	4,048	0.3%
3xx Contracted Services	112,205	-	0.0%
<b>Federal Grants</b>			
Title I	256,906	4,048	1.6%
Title II	28,709	-	0.0%
Title III	46,464	-	0.0%
Special Education F419	123,977	-	0.0%
Special Education F420	4,194	-	0.0%
<b>Subtotal Expenditures</b>	<b>13,400,869</b>	<b>542,779</b>	<b>4.1%</b>
<b>Transfers to Other Funds</b>	-	-	n/a
<b>Total Expenditures</b>	<b>\$ 13,400,869</b>	<b>\$ 542,779</b>	<b>4.1%</b>
<b>Net operations of General Fund</b>	<b>\$ 275,279</b>	<b>\$ 560,811</b>	

#### Food Services Fund - 02

<b>Revenues</b>			
Breakfast Revenue	\$ 193,733	\$ -	0.0%
Lunch & Milk Revenue	549,165	-	0.0%
Commodities	45,200	-	0.0%
Sale of Lunches & Breakfast	678	-	0.0%
<b>Total Revenues</b>	<b>\$ 788,776</b>	<b>\$ -</b>	<b>0.0%</b>
<b>Expenditures</b>			
Salaries and Benefits	\$ 42,981	\$ -	0.0%
Purchased Services	64,027	573	0.9%
Food and Milk	668,181	-	0.0%
Commodities	45,200	-	0.0%
Supplies and Materials	10,671	-	0.0%
Equipment Purchased	2,500	-	0.0%
Dues, Memberships, Other Fees	881	-	0.0%
<b>Total Expenditures</b>	<b>\$ 834,441</b>	<b>\$ 573</b>	<b>0.1%</b>
<b>Net Food Service Operations</b>	<b>\$ (45,665)</b>	<b>\$ (573)</b>	

**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									<b>Beginning Balance</b>	<b>\$ 2,643,987</b>	
July 31	767,366	-	10,261	-	4,466	782,092	248,739	801,846	1,050,585	2,375,494	60.9
Aug 31	999,758	-	143,940	-	382,378	1,526,076	323,794	870,709	1,194,502	2,707,068	69.4
Sept 30	999,758	-	143,940	-	652,245	1,795,943	323,794	870,709	1,194,502	3,308,509	84.8
Oct 31	999,758	-	143,940	74,358	381,687	1,599,743	323,794	870,709	1,194,502	3,713,749	95.2
Nov 30	999,758	-	143,940	74,358	-	1,218,056	323,794	870,709	1,194,502	3,737,303	95.8
Dec 31	999,758	56,029	143,940	74,358	-	1,274,084	323,794	870,709	1,194,502	3,816,885	97.9
Jan 31	999,758	-	143,940	74,358	-	1,218,056	323,794	870,709	1,194,502	3,840,438	98.5
Feb 28	999,758	-	143,940	74,358	-	1,218,056	323,794	870,709	1,194,502	3,863,991	99.1
Mar 31	999,758	-	143,940	74,358	-	1,218,056	323,794	870,709	1,194,502	3,887,545	99.7
Apr 30	999,758	112,057	143,940	74,358	-	1,330,113	323,794	870,709	1,194,502	4,023,156	103.2
May 31	999,758	-	143,940	74,358	-	1,218,056	323,794	870,709	1,194,502	4,046,709	103.8
June 30	999,758	224,114	143,940	74,358	-	1,442,170	323,794	870,709	1,194,502	4,294,377	110.1
<b>Totals</b>	11,764,708	392,200	1,593,597	669,218	1,420,776	15,840,500	3,810,470	10,379,640	14,190,110		
<b>Projected</b>	11,764,708	392,200	1,593,597	669,218	1,420,776		3,810,470	10,379,640	14,190,110	-	