



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

**Financial Report**

**March 2025**



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

**Executive Summary**

**Summary of Key Indicators**

- Average Daily Membership (ADM) Overview –
  - Original Budget: 620 ADM
  - Revised Budget: 571 ADM
  - Current ADM as of 4.10.25: 582.08 ADM
  - March Enrollment: 592
- The School's revised budgeted surplus for the year is \$312,881 would result if a projected cumulative fund balance of \$3,884,865 or 37.9% of expenditures at fiscal year-end.
- Projected Days Cash on Hand for the fiscal year-end is 94 days. Above 60 days meets minimum bond covenants.
- Projected Debt Service Coverage Ratio at fiscal year-end is 1.42. Above 1.2x meets minimum bond covenants.

**Financial Statement Key Points**

- As of month-end, 75% of the year was complete.
- Cash Balance as of the reporting period is \$3,029,238 which is up from the previous month of \$2,982,999.
- Prior year holdback balance is estimated at (\$10,355) as of the reporting period which indicates MDE has paid back more aid related to FY24 than originally estimated.
- Revenues received at end of the reporting period – 74.1%
- Expenditures disbursed at end of the reporting period – 68.1%

**Other Items**

- The FY25 working budget was approved by the board in March.
- The annual 990 draft has been received and is being reviewed by leadership before the May 15 filing due date.

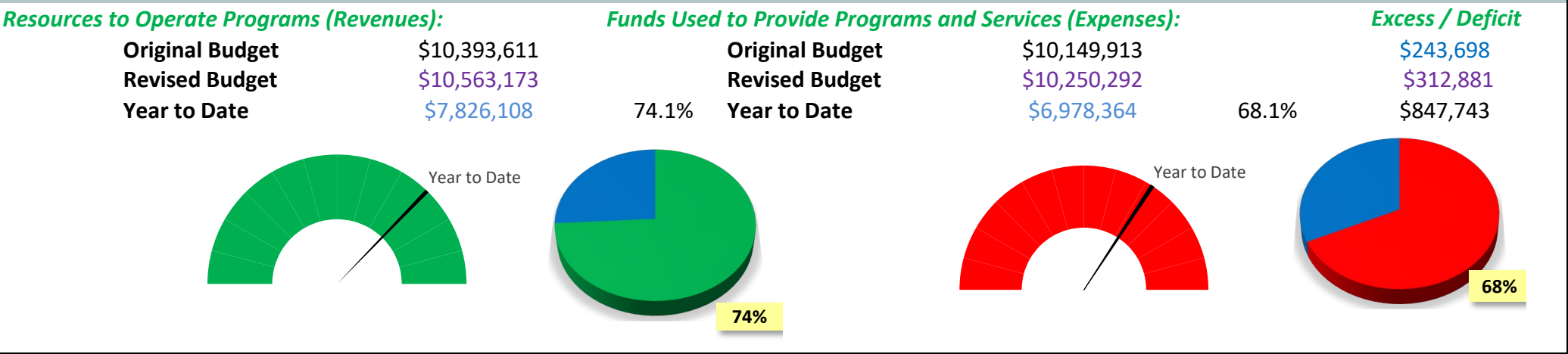
### **Supplemental Information (see separate attachment)**

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](mailto:kelly.rimpila@creativeplanning.com) should you have any questions related to the financial statements.

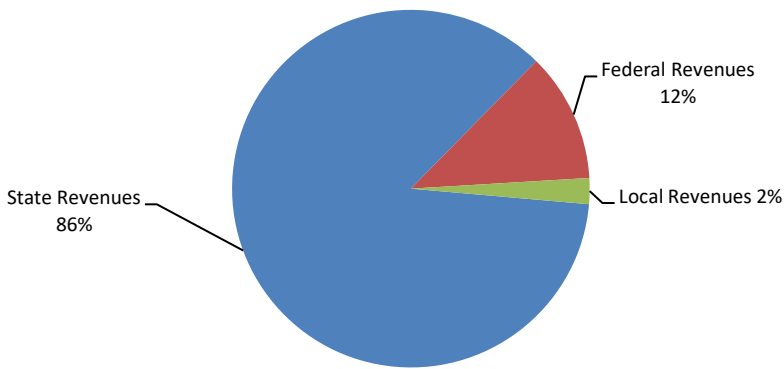
Stride Academy  
St. Cloud, MN  
Financial Report Dashboard  
As of March 31, 2025

Financial Summary - Budgeted Amounts and Year to Date Activity

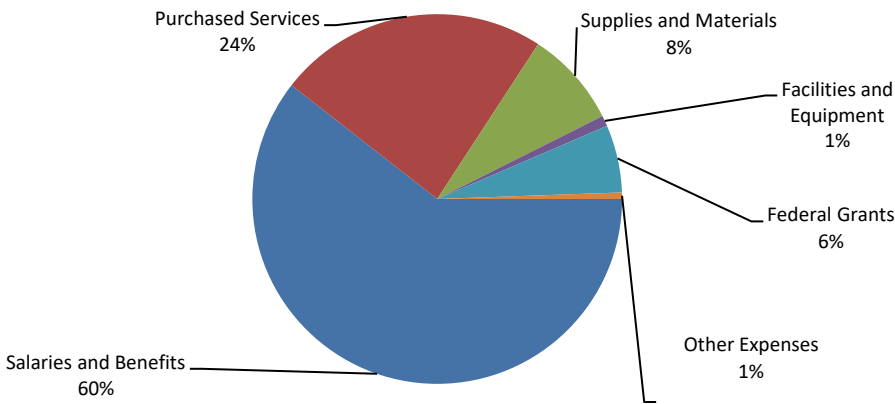


Budgets for the Year

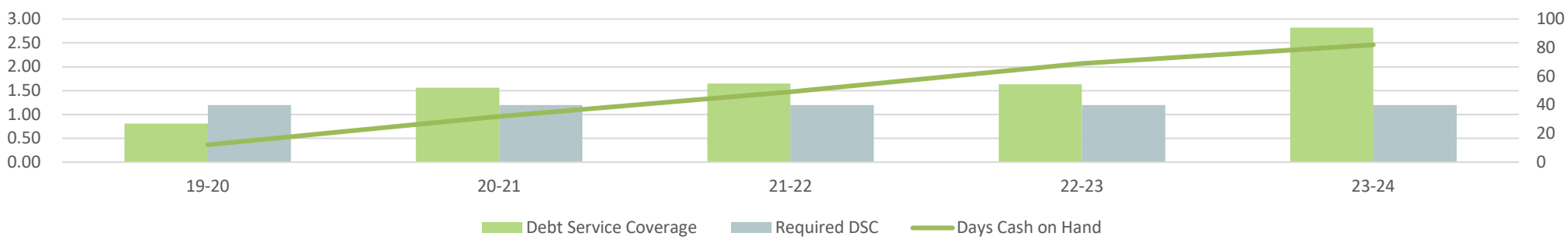
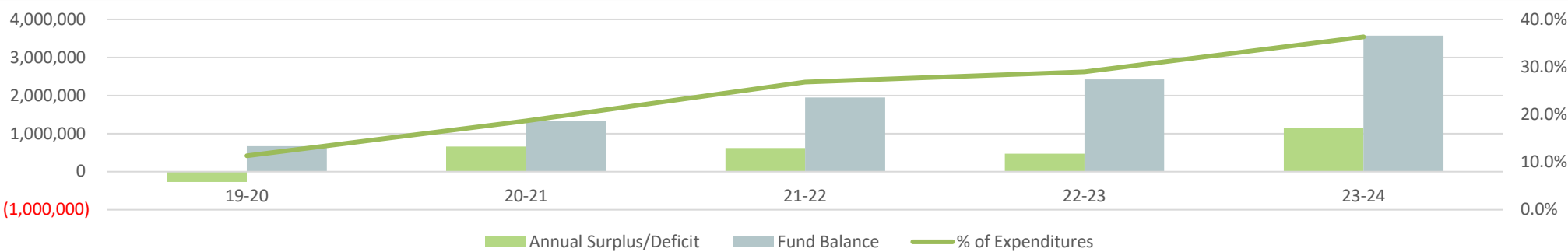
Where funds will come from to operate the school:



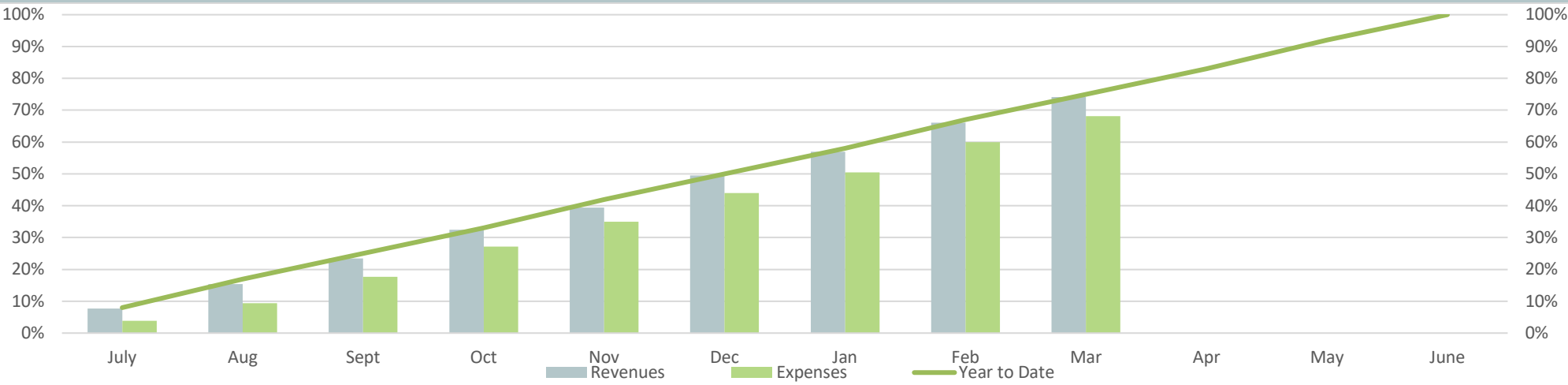
How the money is budgeted to be spent:



Fund Balance and Bond Covenant History

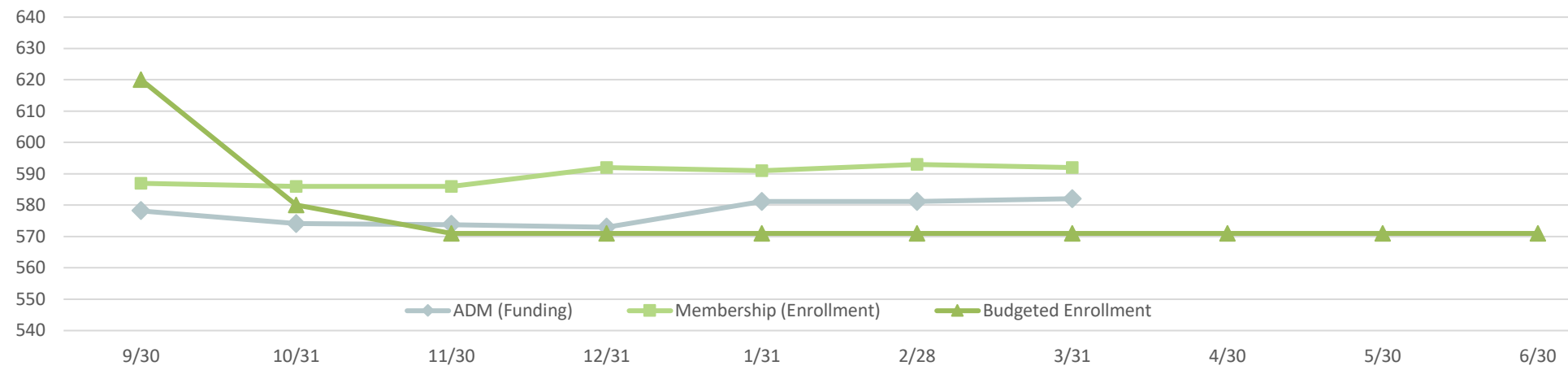


Current Year Financial Trend

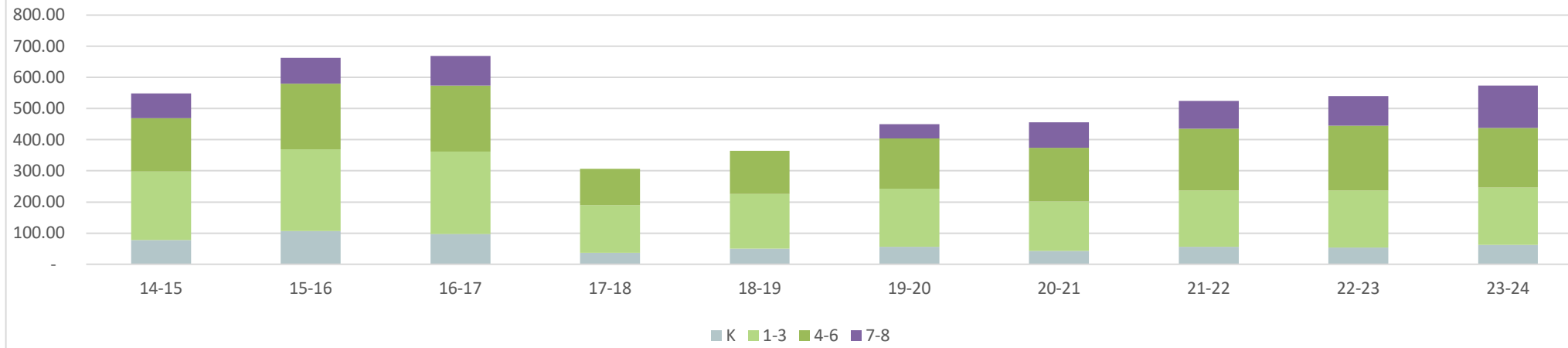


Stride Academy  
St. Cloud, MN  
Financial Report Dashboard  
As of March 31, 2025

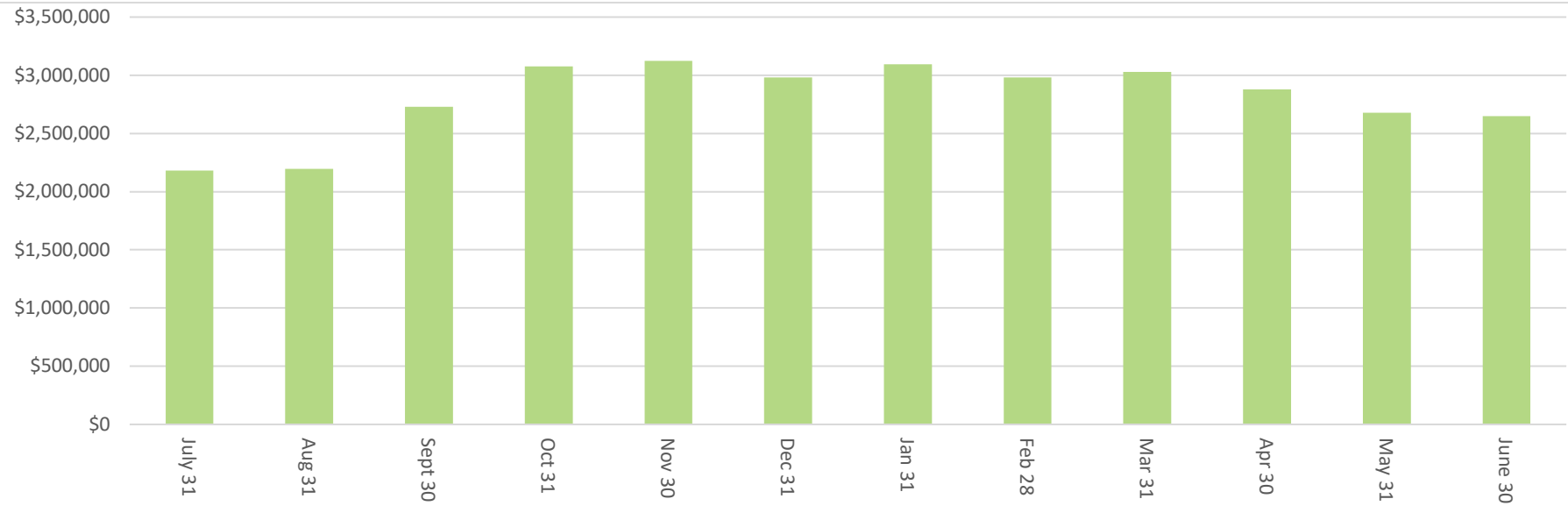
Current Year Student Enrollment Summary



Enrollment History



Cash Balance Projection



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

	<b>Audited 6/30/2024</b>	<b>3/31/2025</b>
<b><u>Assets</u></b>		
Checking and Savings Accounts	\$ 2,215,552	\$ 3,029,238
Accounts Receivable	510	-
Due From Building Fund	588,064	931,214
State Aids Receivable	679,486	(10,355)
Current Year State Holdback Receivable	-	632,814
Federal Aids Receivable	523,404	-
Current Year Federal Aids Receivable	-	238,363
Prepaid Expenses and Deposits	126,637	4,264
<b>Total Assets</b>	<b>\$ 4,133,653</b>	<b>\$ 4,825,538</b>
<b><u>Liabilities and Fund Balance</u></b>		
Salaries and Wages Payable	\$ 367,162	\$ -
Accounts Payable	67,840	10,146
Payroll Deductions and Contributions	126,667	(2,088)
Salaries and Benefit summer payable estimate	-	397,753
<b>Total Current Liabilities</b>	<b>\$ 561,669</b>	<b>\$ 405,811</b>
<b>Fund Balance</b>		
Fund Balance July 1st	3,571,984	\$ 3,571,984
Net Operations	-	847,743
<b>Total Fund Balance</b>	<b>\$ 3,571,984</b>	<b>\$ 4,419,727</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 4,133,653</b>	<b>\$ 4,825,538</b>

Days Cash on Hand		<b>107.9</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 March 31, 2025**

	Months		9	75.0%
	Original	Revised	YTD	% of
	Budget FY25	Budget FY25	Actuals	Budget
<b>Budgeted Enrollment</b>	<b>620.00</b>	<b>571.00</b>	<b>582.08</b>	
<b>Total All Funds</b>				
<b>Revenues</b>				
000,600 Local Revenues	\$ 44,234	\$ 247,517	\$ 190,357	76.9%
300 State Revenues	9,380,894	9,081,684	6,811,263	75.0%
400 Federal Revenues	968,483	1,233,972	824,488	66.8%
<b>Total Revenues</b>	<b>\$ 10,393,611</b>	<b>\$ 10,563,173</b>	<b>\$ 7,826,108</b>	<b>74.1%</b>
	10,393,611	10,563,173	7,826,108	
<b>Expenditures</b>				
100 & 200 Salaries and Benefits	\$ 6,158,075	\$ 6,206,871	\$ 4,119,139	66.4%
300 Purchased Services	2,521,210	2,423,278	1,772,571	73.2%
400 Supplies and Materials	935,807	861,222	567,141	65.9%
500 Equipment and Facilities	108,917	95,018	65,729	69.2%
Federal Grants	367,839	605,905	402,545	66.4%
Other	58,065	57,998	51,240	88.4%
<b>Total Expenditures</b>	<b>\$ 10,149,913</b>	<b>\$ 10,250,292</b>	<b>\$ 6,978,364</b>	<b>68.1%</b>
	10,149,913	10,250,292	6,978,364	
	-	-	-	
<b>Net Change in Fund Balance</b>	<b>243,698</b>	<b>312,881</b>	<b>847,743</b>	
<b>Beginning Fund Balance</b>	<b>3,571,984</b>	<b>3,571,984</b>	<b>3,571,984</b>	
<b>Ending (Projected) Fund Balance</b>	<b>\$ 3,815,682</b>	<b>\$ 3,884,865</b>	<b>\$ 4,419,727</b>	
<b>Fund Balance % of Total Expenditures</b>	<b>37.6%</b>	<b>37.9%</b>		
<b>Debt Service Coverage Ratio</b>	<b>1.37</b>	<b>1.42</b>		

**General Fund - 01**

**Revenues**

**State Revenues**

General Education Revenue	\$ 7,332,225	\$ 6,901,757	\$ 5,200,501	75.4%
Q Comp Categorical Aid	149,435	151,610	10,863	7.2%
Literacy Incentive Aid	35,084	27,461	24,715	90.0%
Endowment Fund	34,311	37,128	39,108	105.3%
Building Lease Aid	851,209	787,612	297,923	37.8%
Long-Term Facilities Maint Aid	85,510	79,121	-	0.0%
Special Education Aid	853,120	1,010,557	544,014	53.8%
Read Act Literacy Aid	-	23,485	14,091	60.0%
Teacher Comp Read Act Training	-	21,203	21,203	100.0%
Student Support Personnel Aid	20,000	20,000	-	0.0%
School Library Aid	20,000	20,000	-	0.0%
Hourly Worker Unemployment Aid	-	1,750	26,643	1522.4%
Projected State Aid Holdback	n/a	n/a	632,202	n/a
<b>Total State Revenues</b>	<b>9,380,894</b>	<b>9,081,684</b>	<b>6,811,263</b>	<b>75.0%</b>

	Months		9	75.0%
	Original	Revised	YTD	% of
	Budget FY25	Budget FY25	Actuals	Budget
<b>Federal Revenues</b>				
Title I	220,196	249,423	137,560	55.2%
Title II	22,560	28,709	-	0.0%
Title III	35,657	96,943	51,753	53.4%
Special Education F419	87,229	120,366	106,840	88.8%
Special Education F420	2,197	4,072	-	0.0%
REAP Grant	25,374	34,627	34,627	100.0%
ESSER III Revenues- F160	-	18,774	18,774	100.0%
ESSER III Revenues- F161	-	87,618	87,618	100.0%
<b>Total Federal Revenues</b>	<b>393,213</b>	<b>640,532</b>	<b>437,172</b>	<b>68.3%</b>
<b>Local Revenues</b>				
050 Fees Collected	7,500	7,500	2,561	34.1%
071 Third Party Billing Revenue	7,500	7,500	5,805	77.4%
092 Interest Earnings	100	106,000	85,972	81.1%
096 Donations and Gifts	20,000	8,000	6,818	85.2%
150-099 Erate Reimbursements	7,500	31,453	-	0.0%
099 Miscellaneous Revenues	1,000	1,000	-	0.0%
625 Insurance Payment	-	85,564	85,564	100.0%
619/621 Materials Purchased for Resale	-	-	(49)	0.0%
<b>Total Local Revenues</b>	<b>43,600</b>	<b>247,017</b>	<b>186,671</b>	<b>75.6%</b>
<b>Total Revenues</b>	<b>\$ 9,817,707</b>	<b>\$ 9,969,233</b>	<b>\$ 7,435,105</b>	<b>75.0%</b>
<b>Expenditures</b>				
100 Salaries and Wages	3,913,451	3,802,044	2,406,787	63.3%
200 Benefits	1,221,307	1,198,120	677,403	56.5%
Projected Summer Salaries and Wages Payable	-	-	397,753	n/a
Total Salaries and Benefits	5,134,758	5,000,164	3,481,943	69.6%
Q-Comp	149,435	151,610	2,950	2.0%
305 Contracted Services	586,049	542,891	365,418	67.3%
315 Repairs & Maintenance for Computers	12,868	10,000	8,080	80.8%
320 Communications Services	54,523	54,919	36,637	66.7%
329 Postage	570	800	645	80.6%
330 Utilities	131,724	98,066	76,655	78.2%
340 Property and Liability Insurance	51,308	49,493	54,060	109.2%
350 Repairs and Maintenance	88,725	89,500	73,561	82.2%
360 Contracted Transportation	80,391	81,144	63,682	78.5%
360 Fieldtrip Transportation	5,243	7,848	5,676	72.3%
366 Travel, conferences and staff training	70,000	70,000	25,721	36.7%
369 Field Trip and Entry Fees	15,339	11,249	5,400	48.0%
Building Lease Costs	1,313,250	1,313,250	984,938	75.0%
335 Other Rentals and Operating Leases	1,117	2,200	1,990	90.4%
560 Computer & Tech Related Rentals	6,597	6,851	5,652	82.5%
401 Supplies - Non Instructional	43,334	47,694	35,463	74.4%
401 Supplies - Maintenance	61,656	53,305	39,831	74.7%
405 Non-Instructional Software and Licensing	81,889	49,478	51,225	103.5%
406 Instructional Software Licensing	39,082	36,312	345	1.0%
430 Instructional Supplies	60,000	50,000	49,560	99.1%
455/456 Technology Supplies	14,483	14,306	11,748	82.1%
460 Textbooks and Workbooks	60,000	45,000	34,061	75.7%
461 Standardized Tests	8,905	8,495	-	0.0%
465/466 Technology Devices	55,832	25,000	9,740	39.0%
470 Media Resources	4,106	3,469	2,328	67.1%
490 Food	2,792	5,843	4,132	70.7%
530 Equipment Purchased	78,165	77,500	63,141	81.5%
555/556 Technology Equipment	28,252	17,518	-	0.0%
820 Dues, Memberships and Other Fees	49,874	48,348	45,200	93.5%
Third Party Billing	7,500	7,500	1,744	23.3%
Homeless Transportation	-	1,500	484	32.3%

	Months Original Budget FY25	Revised Budget FY25	9 YTD Actuals	75.0% % of Budget
<b>State Special Education</b>				
100 Salaries	663,824	758,249	496,069	65.4%
200 Benefits	188,073	276,745	129,673	46.9%
Total Salaries and Benefits	851,897	1,034,994	625,742	60.5%
3xx Contracted Services	54,506	40,067	34,464	86.0%
360 Sped Transportation	2,000	-	78	0.0%
<b>Federal Grants</b>				
Title I	220,196	249,423	137,560	55.2%
Title II	22,560	28,709	-	0.0%
Title III	35,657	96,943	51,753	53.4%
Special Education F419	87,229	120,366	106,840	88.8%
Special Education F420	2,197	4,072	-	0.0%
<b>Federal ESSER III Expenses- F160</b>	-	18,774	18,774	100.0%
<b>Federal ESSER III Expenses- F161</b>	-	87,618	87,618	100.0%
<b>Subtotal Expenditures</b>	<b>9,574,009</b>	<b>9,662,219</b>	<b>6,604,838</b>	<b>68.4%</b>
<b>Transfers to Other Funds</b>	-	(5,867)	3,187	n/a
<b>Total Expenditures</b>	<b>\$ 9,574,009</b>	<b>\$ 9,656,352</b>	<b>\$ 6,608,025</b>	<b>68.4%</b>
<b>Net operations of General Fund</b>	<b>\$ 243,698</b>	<b>\$ 312,881</b>	<b>\$ 827,080</b>	

#### Food Services Fund - 02

<b>Revenues</b>				
Breakfast Revenue	\$ 146,960	\$ 142,970	\$ 100,101	70.0%
Lunch & Milk Revenue	397,310	405,270	287,214	70.9%
Commodities	31,000	45,200	-	0.0%
Sale of Lunches & Breakfast	634	500	500	100.0%
Transfer from General Fund	-	-	3,187	0.0%
<b>Total Revenues</b>	<b>\$ 575,904</b>	<b>\$ 593,940</b>	<b>\$ 391,002</b>	<b>65.8%</b>
<b>Expenditures</b>				
Salaries and Benefits	\$ 21,985	\$ 20,103	\$ 8,503	42.3%
Purchased Services	47,000	45,000	29,917	66.5%
Food and Milk	468,820	469,620	306,403	65.2%
Commodities	31,000	45,200	-	0.0%
Supplies and Materials	3,908	7,500	22,303	297.4%
Equipment Purchased	2,500	-	2,588	0.0%
Dues, Memberships, Other Fees	691	650	625	96.2%
Fund 01 Operation Cost Allocation	-	5,867	-	0.0%
<b>Total Expenditures</b>	<b>\$ 575,904</b>	<b>\$ 593,940</b>	<b>\$ 370,339</b>	<b>62.4%</b>
<b>Net Food Service Operations</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,663</b>	

**Stride Academy**  
**St. Cloud, Minnesota**  
**Cash Flow Projection Summary**  
**2024-2025 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>\$ 2,215,552</b>	
July 31	674,065	-	9,570	-	-	683,636	238,619	479,916	718,534	2,180,654	78
Aug 31	680,872	-	10,303	-	48,941	740,116	238,247	487,810	726,057	2,194,713	78
Sept 30	710,351	-	8,686	-	654,314	1,373,351	260,731	578,848	839,579	2,728,485	97
Oct 31	704,625	-	13,425	64,195	475,193	1,257,438	284,501	623,504	908,005	3,077,919	110
Nov 30	836,196	-	10,826	-	1,218	848,240	283,994	519,541	803,535	3,122,625	111
Dec 31	505,953	137,102	18,707	125,755	108	787,624	292,015	635,907	927,922	2,982,326	106
Jan 31	676,332	60,194	10,160	49,149	25,708	821,543	276,767	431,418	708,186	3,095,684	110
Feb 28	693,494	31,745	39,247	61,928	7,762	834,176	296,165	650,695	946,860	2,982,999	106
Mar 31	697,172	-	9,437	117,873	-	824,483	274,059	504,185	778,244	3,029,238	108
Apr 30	664,818	94,462	39,052	43,280	(28,618)	812,993	280,720	683,737	964,457	2,877,775	102
May 31	664,818	-	39,052	43,280	18,263	765,413	280,720	683,737	964,457	2,678,731	95
June 30	664,818	188,924	39,052	43,280	-	936,073	280,720	683,737	964,457	2,650,348	94
<b>Totals</b>	8,173,516	512,426	247,517	548,740	1,202,889	10,685,087	3,287,258	6,963,034	10,250,292		
<b>Estimate</b>	8,173,516	512,426	247,517	548,740	1,202,890		3,287,258	6,963,034	10,250,292	-	

**Assumptions:** 10% State Holdback  
20% Federal Aids receivable at year end

*This cash flow projection is to be used only to show that if we follow our revised budget for the year that we will not encounter cash flow issues and that we will be able to maintain normal operations. It is not meant to be used to accurately predict what expenditures will be incurred in the short-term. Due to the manner in which MDE regulates the funding, abrupt changes may occur in the amounts of the payments. However, the total amount of the state aids should be reasonable given a stable budget.*