

STRIDE

ACADEMY

STRIDE Academy
St. Cloud, MN
District 4142

Financial Report

March 2026

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

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Stride Academy
St. Cloud, Minnesota
March 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: 832
 - MARSS 15 ADM report dated 3.19.26- 801.51 ADM (still contains some errors per school)
- The School's working budgeted surplus for the year is \$12,948 which would result in a projected cumulative fund balance of \$4,057,681 or 27.9% 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 1.22. 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 \$2,028,186 which is down from the previous month of \$2,248,776.
- 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 – 74.2%
- Expenditures disbursed at end of the reporting period – 71%

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:
 - Updated EL student totals which decreased gen ed aid revenue \$42k.
 - Allocated \$9k of additional Non-Exclusionary Grant costs from gen ed expenses which increased grant revenues.

- Increased utilities expenses \$15k based on current year spending.
- Decreased maintenance supplies \$15k based on current year spending.
- Decreased online student supplies expense \$5k based on current year spending.
- Overall the bottom line changed from \$39,961 to \$12,948, or decreased \$27k with the updates.

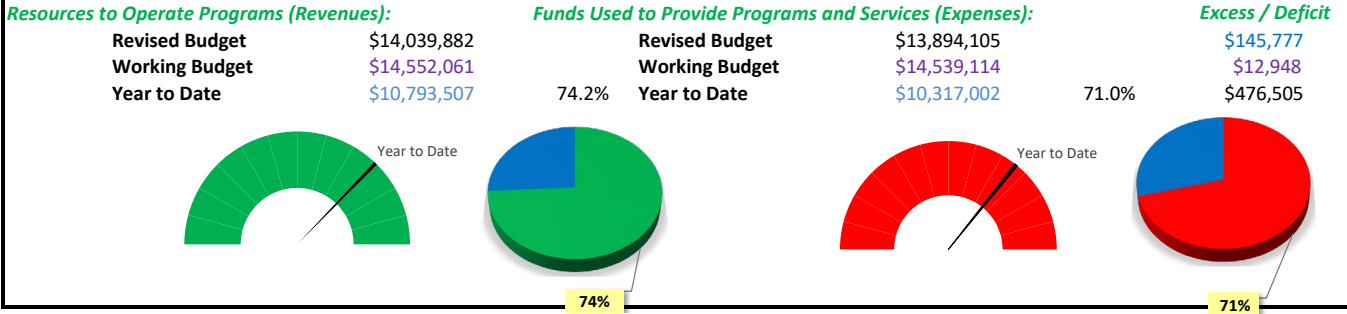
Supplemental Information (see separate attachment)

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 March 31, 2026**

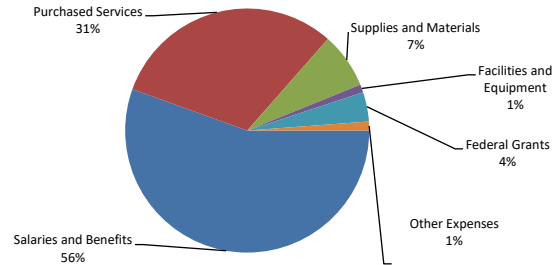
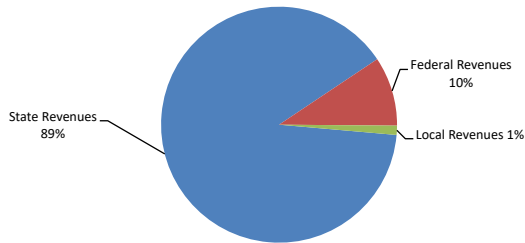
Financial Summary - Budgeted Amounts and Year to Date Activity



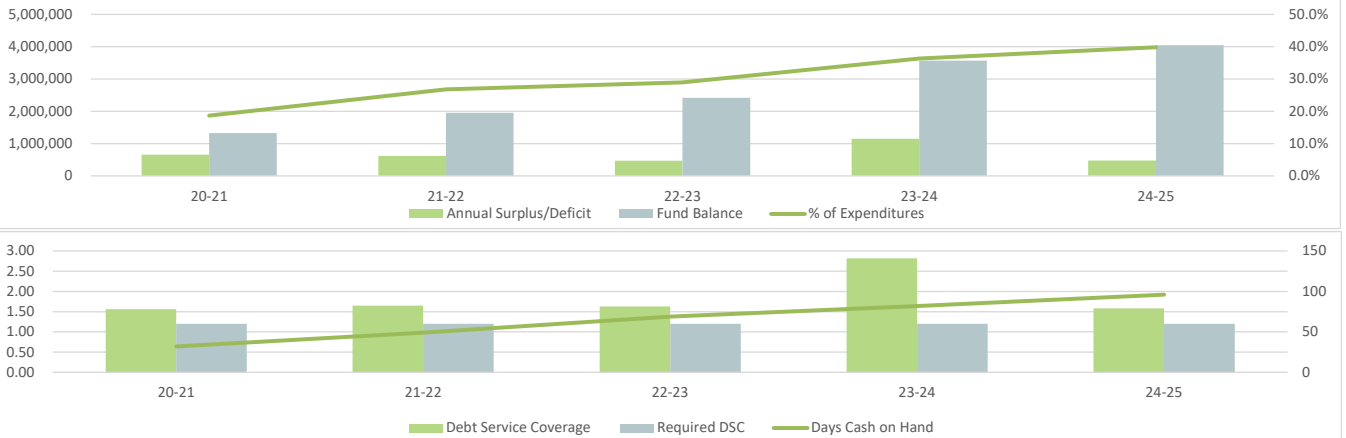
Budgets for the Year

Where funds will come from to operate the school:

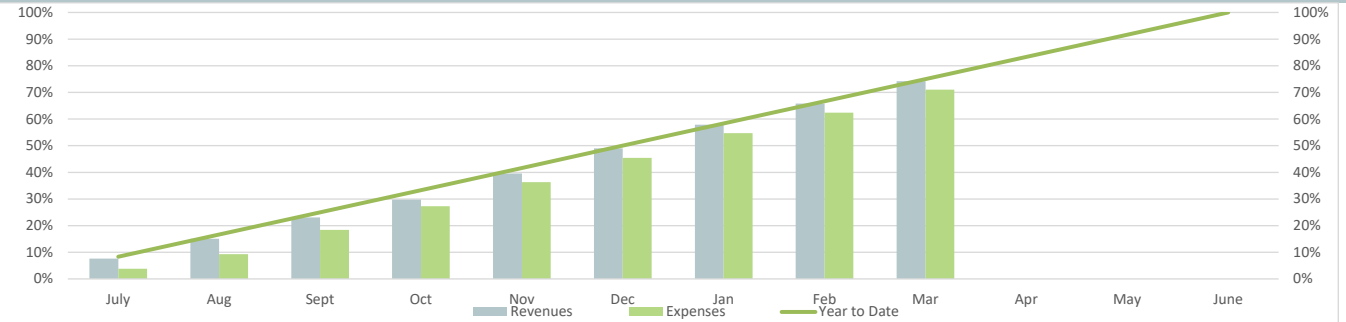
How the money is budgeted to be spent:



Fund Balance and Bond Covenant History

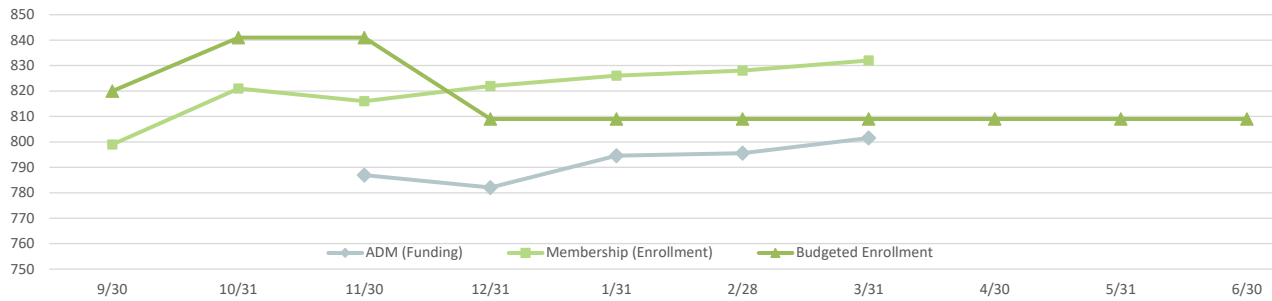


Current Year Financial Trend

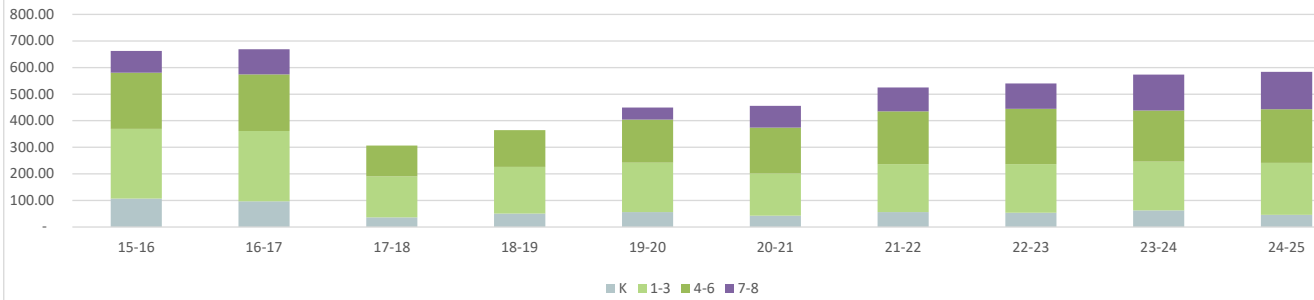


**Stride Academy
St. Cloud, MN
Financial Report Dashboard
As of March 31, 2026**

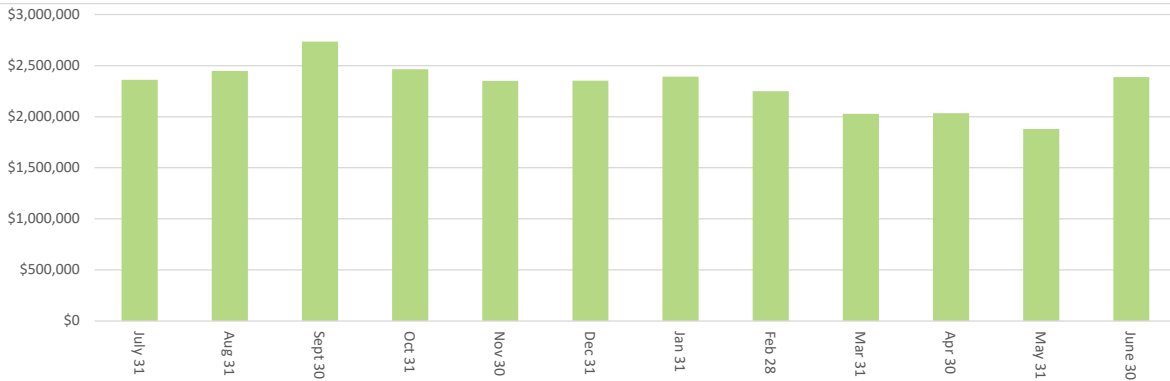
Current Year Student Enrollment Summary



Enrollment History



Cash Balance Projection



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

	Audited 6/30/2025	3/31/2026
<u>Assets</u>		
Checking and Savings Accounts	\$ 2,643,687	\$ 2,028,186
Accounts Receivable	1,416	185
Due From Building Fund	976,746	1,222,005
Due From Other Governments	3,234	-
State Aids Receivable	947,468	4,191
Current Year State Holdback Receivable	-	1,204,535
Federal Aids Receivable	130,587	-
Current Year Federal Aids Receivable	-	394,760
Prepaid Expenses and Deposits	17,301	1,590
Total Assets	\$ 4,720,439	\$ 4,855,452
<u>Liabilities and Fund Balance</u>		
Salaries and Wages Payable	\$ 349,603	\$ -
Accounts Payable	196,629	-
Payroll Deductions and Contributions	129,475	(119,612)
Salaries and Benefit summer payable estimate	-	453,827
Total Current Liabilities	\$ 675,707	\$ 334,215
Fund Balance		
Fund Balance July 1st	\$ 4,044,732	\$ 4,044,732
Net Operations	-	476,505
Total Fund Balance	\$ 4,044,732	\$ 4,521,237
Total Liabilities and Fund Balance	\$ 4,720,439	\$ 4,855,452

Days Cash on Hand as of Month End	50.9
Goal	60 Days

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

	Revised Budget FY26 820	Months Working Budget FY26 809	9 YTD Actuals	75.0% % of Budget
Budgeted Enrollment				
Total All Funds				
Revenues				
000,600 Local Revenues	\$ 159,702	\$ 183,320	\$ 139,541	76.1%
300 State Revenues	12,568,620	12,986,789	9,709,226	74.8%
400 Federal Revenues	1,311,560	1,381,952	944,740	68.4%
Total Revenues	\$ 14,039,882	\$ 14,552,061	\$ 10,793,507	74.2%
	14,039,882	14,552,061	10,793,507	
Expenditures				
100 & 200 Salaries and Benefits	\$ 7,895,067	\$ 8,070,388	\$ 5,596,220	69.3%
300 Purchased Services	4,017,332	4,504,872	3,273,642	72.7%
400 Supplies and Materials	1,273,631	1,072,785	789,085	73.6%
500 Equipment and Facilities	67,500	152,500	140,416	92.1%
Federal Grants	460,250	566,442	384,102	67.8%
Other	180,325	172,127	133,537	77.6%
Total Expenditures	\$ 13,894,105	\$ 14,539,114	\$ 10,317,002	71.0%
	13,894,105	14,539,114	10,317,002	
Net Change in Fund Balance	145,777	12,948	476,505	
Beginning Fund Balance	4,044,732	4,044,732	4,044,732	
Ending (Projected) Fund Balance	\$ 4,190,509	\$ 4,057,679	\$ 4,521,237	
Fund Balance % of Total Expenditures	30.2%	27.9%		
Debt Service Coverage Ratio	1.24	1.22		

General Fund - 01

Revenues

State Revenues

General Education Revenue	\$ 9,493,270	\$ 9,426,336	\$ 7,073,018	75.0%
Q Comp Categorical Aid	146,711	145,931	-	0.0%
Literacy Incentive Aid	40,556	28,957	26,061	90.0%
Endowment Fund	54,832	43,779	43,779	100.0%
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	2,138,450	1,359,095	63.6%
Student Support Personnel Aid	-	25,057	-	0.0%
School Library Aid	20,000	9,903	-	0.0%
Other State Aids	-	15,936	15,000	94.1%
Non-Exclusionary Grant	-	45,000	-	0.0%
Prior Year Over/Under Accruals	-	-	(164)	n/a
Projected State Aid Holdback	n/a	n/a	1,192,437	n/a
Total State Revenues	12,568,620	12,986,789	9,709,226	74.8%

		Months	9	75.0%
	Revised	Working	YTD	% of
	Budget FY26	Budget FY26	Actuals	Budget
Federal Revenues				
Title I	256,906	305,199	191,749	62.8%
Title II	28,709	27,030	-	0.0%
Title III	46,464	68,827	49,151	71.4%
Special Education F419	123,977	163,937	143,203	87.4%
Special Education F420	4,194	1,449	-	0.0%
Erate Reimbursements 150-699	5,000	5,000	-	0.0%
REAP Grant	30,000	-	-	0.0%
Total Federal Revenues	495,250	571,442	384,102	67.2%
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	80,000	58,210	72.8%
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	183,070	139,505	76.2%
Total Revenues	\$ 13,172,870	\$ 13,741,301	\$ 10,232,833	74.0%
Expenditures				
100 Salaries and Wages	\$ 4,639,086	\$ 4,672,005	\$ 3,289,939	70.4%
200 Benefits	1,497,956	1,436,542	913,626	63.6%
Projected Summer Salaries and Wages Payable	-	-	315,066	n/a
Total Salaries and Benefits	6,137,042	6,108,548	4,518,630	74.0%
Q-Comp	159,861	145,931	3,250	2.2%
305 Contracted Services	557,329	532,065	410,637	77.2%
315 Repairs & Maintenance for Computers	14,768	12,296	11,069	90.0%
320 Communications Services	106,176	93,176	68,084	73.1%
329 Postage	1,600	4,000	3,296	82.4%
330 Utilities	200,000	195,000	165,653	85.0%
340 Property and Liability Insurance	93,717	93,717	86,746	92.6%
350 Repairs and Maintenance	170,500	272,000	216,697	79.7%
360 Contracted Transportation	529,000	580,000	367,217	63.3%
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	895,395	75.8%
Middle School Building Lease Cost	820,429	826,679	606,404	73.4%
FY23 Land Purchase	120,000	120,000	90,000	75.0%
335 Other Rentals and Operating Leases	3,249	4,735	2,159	45.6%
560/580 Computer & Tech Related Rentals	10,331	30,181	19,396	64.3%
401 Supplies - Non Instructional	50,000	50,000	46,787	93.6%
401 Supplies - Maintenance	100,378	53,000	37,716	71.2%
405 Non-Instructional Software and Licensing	70,000	69,000	68,132	98.7%
406 Instructional Software Licensing	45,000	75,000	73,681	98.2%
Online Student- curriculum and technology	110,000	85,275	78,297	91.8%
430 Instructional Supplies	50,000	90,000	85,316	94.8%
455/456 Technology Supplies	21,572	12,000	11,825	98.5%
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	2,761	92.0%
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	50,829	97.6%
Third Party Billing	7,500	10,552	1,628	15.4%
Homeless Transportation	1,000	1,000	-	0.0%

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.

	Revised Budget FY26	Months Working Budget FY26	9 YTD Actuals	75.0% % of Budget
ADSIS	120,806	103,509	77,661	75.0%
State Special Education				
100 Salaries	1,122,094	1,345,898	734,234	54.6%
200 Benefits	433,009	427,069	193,402	45.3%
Projected Summer Salaries and Wages Payable	-	-	138,762	n/a
Total Salaries and Benefits	1,555,103	1,772,967	1,066,397	60.2%
3xx Contracted Services	114,416	173,664	53,022	30.5%
360 Sped Transportation	-	328,000	234,775	71.6%
Federal Grants				
Title I	256,906	305,199	191,749	62.8%
Title II	28,709	27,030	-	0.0%
Title III	46,464	68,827	49,151	71.4%
Special Education F419	123,977	163,937	143,203	87.4%
Special Education F420	4,194	1,449	-	0.0%
Subtotal Expenditures	13,031,341	13,850,162	9,932,125	71.7%
Transfers to Other Funds	-	-	-	n/a
Total Expenditures	\$ 13,031,341	\$ 13,850,162	\$ 9,932,125	71.7%
Net operations of General Fund	\$ 141,529	\$ (108,861)	\$ 300,709	

Food Services Fund - 02

Revenues				
Breakfast Revenue	\$ 201,090	\$ 243,000	\$ 172,787	71.1%
Lunch & Milk Revenue	570,020	539,000	387,851	72.0%
Commodities	45,200	28,510	-	0.0%
Sale of Lunches & Breakfast	702	250	36	14.4%
Total Revenues	\$ 817,012	\$ 810,760	\$ 560,674	69.2%
Expenditures				
Salaries and Benefits	\$ 43,061	\$ 42,942	\$ 7,942	18.5%
Purchased Services	66,458	20,000	7,337	36.7%
Food and Milk	693,555	570,000	359,892	63.1%
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	\$ 384,877	55.9%
Net Food Service Operations	\$ (45,752)	\$ 121,808	\$ 175,796	

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	59	
Aug 31	809,411	-	6,781	-	374,165	1,190,357	291,413	810,933	1,102,347	2,447,986	61	
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	56	
Mar 31	956,537	109,952	5,701	-	-	1,072,190	367,376	925,403	1,292,779	2,028,186	51	
Apr 30	950,672	134,782	4,269	132,707	-	1,222,430	336,946	878,517	1,215,463	2,035,154	51	
May 31	940,550	-	4,269	110,788	4,375	1,059,982	336,946	878,517	1,215,463	1,879,673	47	
June 30	939,422	269,564	304,269	110,788	-	1,624,043	336,946	778,517	1,115,463	2,388,253	60	
Projected	11,660,454	514,298	183,320	782,250	1,082,706		4,453,249	10,057,355	14,510,604			
Paid on 805 ADM vs. 809	(44,738)											
Paid on 425 EL vs. 402 EL	38,272											
SPED difference (budget vs. IDEAS)	(306,391)											
Q-Comp & stipends paid in July							(190,000)					
Delay June invoices								(100,000)				
Adjustments- ABC expenses								245,000				
Adjustments- ABC Reimbursement			300,000									
	11,347,597		483,320				4,263,249	10,202,355				
Totals	11,347,597	514,298	483,320	782,250	1,082,705	14,210,170	4,263,249	10,202,355	14,465,604			

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