

# **STRIDE**

## **A C A D E M Y**

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

**Financial Report**

**November 2024**

**Stride Academy  
St. Cloud, Minnesota  
November 2024 Financial Statements**

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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  
November 2024 Financial Statements**

**Executive Summary**

**Summary of Key Indicators**

- Average Daily Membership (ADM) Overview –
  - Original Budget: 620 ADM
  - Working Budget: 571 ADM
  - Current ADM as of 12.11.24: 573.81 ADM
  
- The School’s working budgeted surplus for the year is \$146,938 would result if a projected cumulative fund balance of \$3,718,922 or 36.9% of expenditures at fiscal year-end.
  
- Projected Days Cash on Hand for the fiscal year-end is 88 days. Above 60 days meets minimum bond covenants.
  
- Projected Debt Service Coverage Ratio at fiscal year-end is 1.25. Above 1.2x meets minimum bond covenants.

**Financial Statement Key Points**

- As of month-end, 41.7% of the year was complete.
  
- Cash Balance as of the reporting period is \$3,122,625 which is up from the previous month of \$3,077,919.
  
- Prior year holdback balance is estimated at \$23,223 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 – 39.4%
  
- Expenditures disbursed at end of the reporting period – 35%

**Other Items**

- The FY25 working budget was updated in these financials to decrease ADMs from 580 to 571 based on current enrollment trends.

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

A separate report of Supplemental Information is provided that shows payments that were made, receipts that were posted, 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.

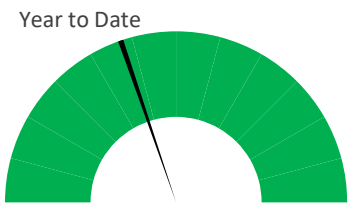
Please feel free to contact Kelly Rimpila at [kelly.rimpila@creativeplanning.com](mailto:kelly.rimpila@creativeplanning.com) should you have any questions related to the financial statements.

**Stride Academy  
St. Cloud, MN  
Financial Statements Dashboard  
As of November 30, 2024**

**Financial Summary - Budgeted Amounts and Year to Date Activity**

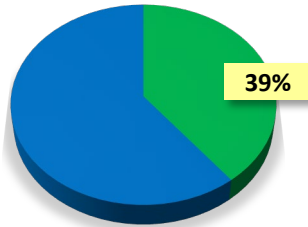
**Resources to Operate Programs (Revenues):**

**Approved Budget** \$10,393,611  
**Working Budget** \$10,224,757  
**Year to Date** \$4,026,367



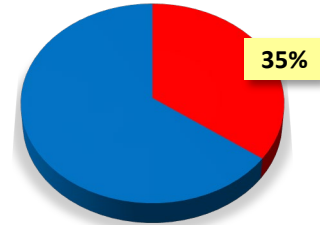
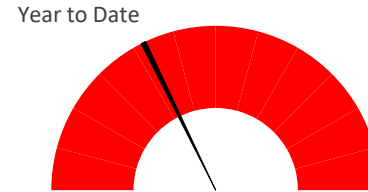
**Funds Used to Provide Programs and Services (Expenses):**

**Approved Budget** \$10,149,913  
**Working Budget** \$10,077,819  
**Year to Date** \$3,530,811



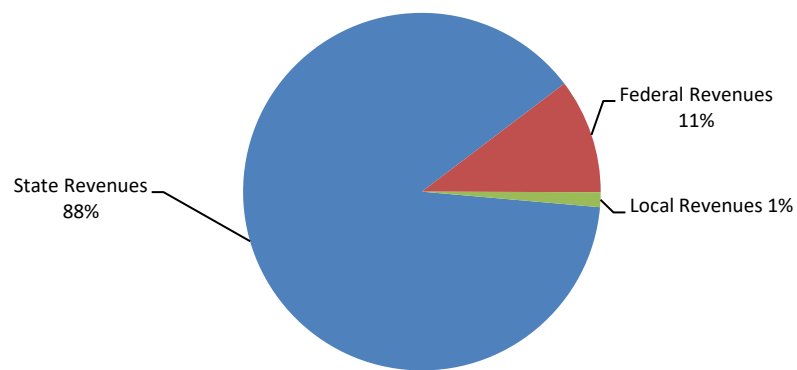
**Excess / Deficit**

**Approved Budget** \$243,698  
**Working Budget** \$146,938  
**Year to Date** \$495,556

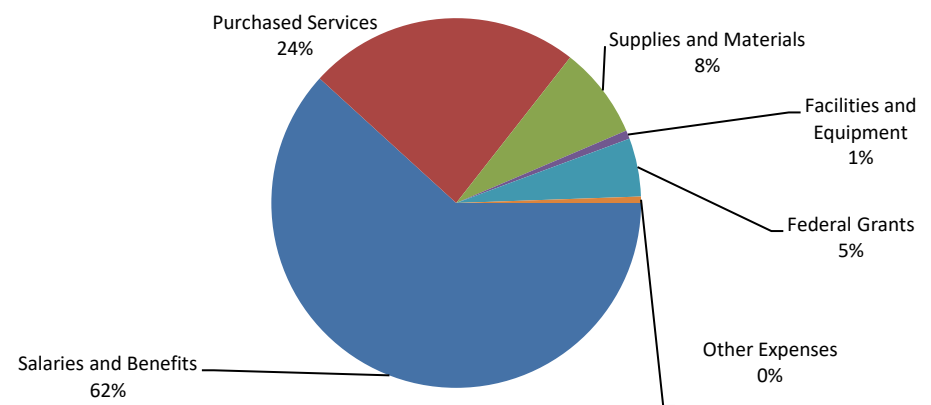


**Budgets for the Year**

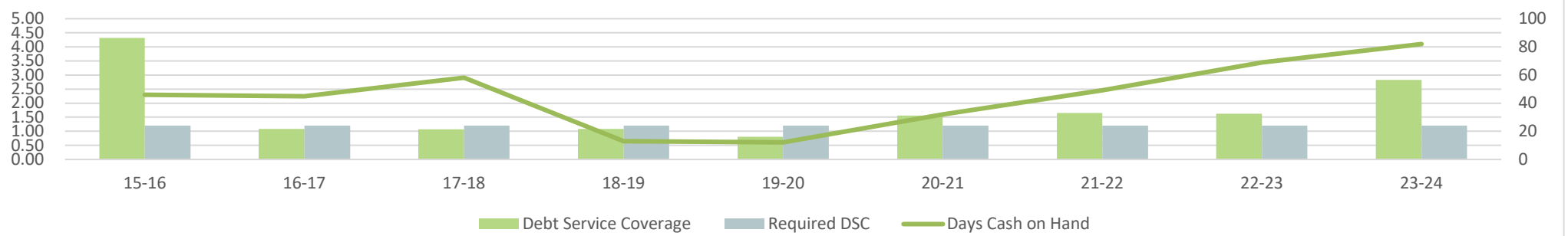
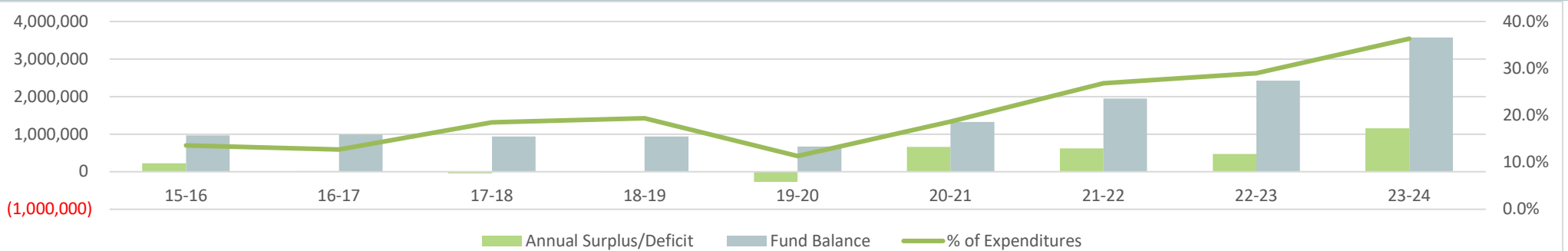
**Where funds will come from to operate the school:**



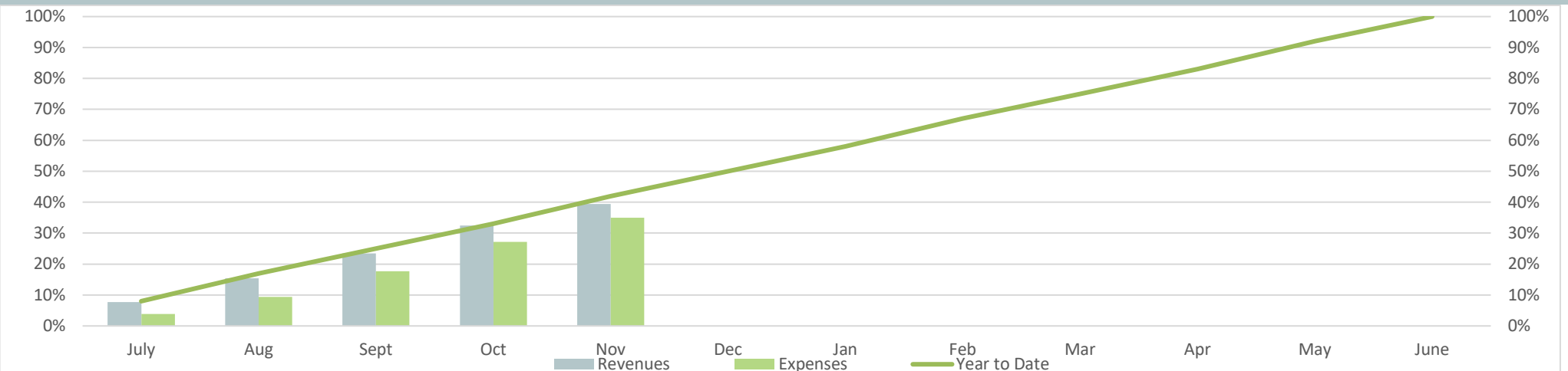
**How the money is budgeted to be spent:**

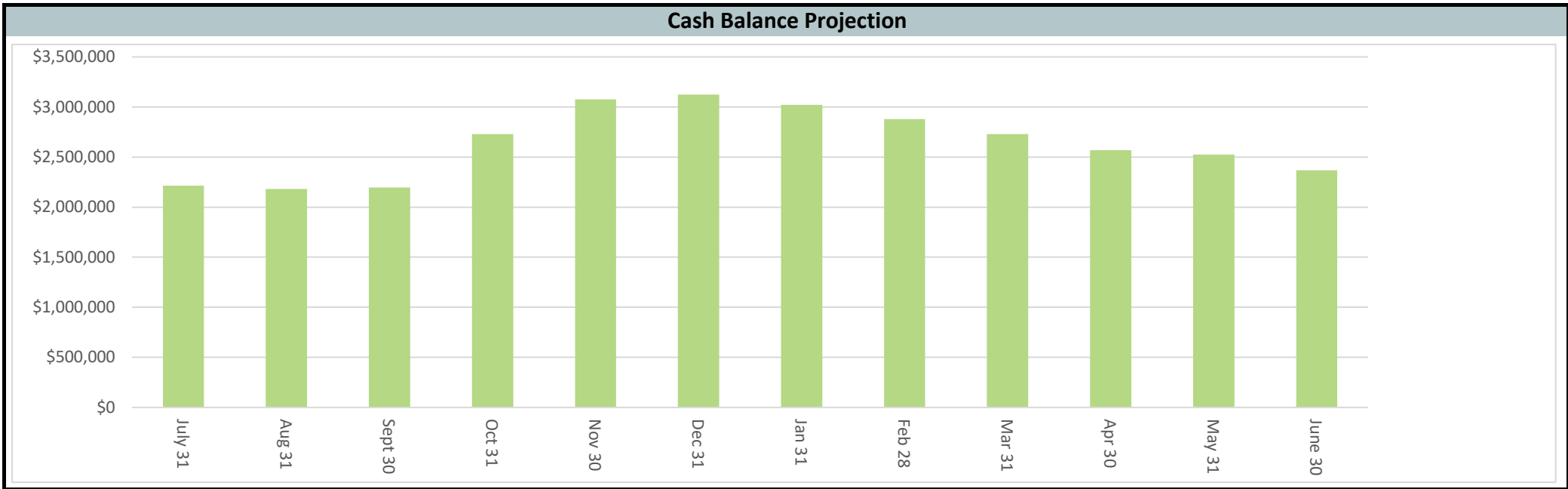
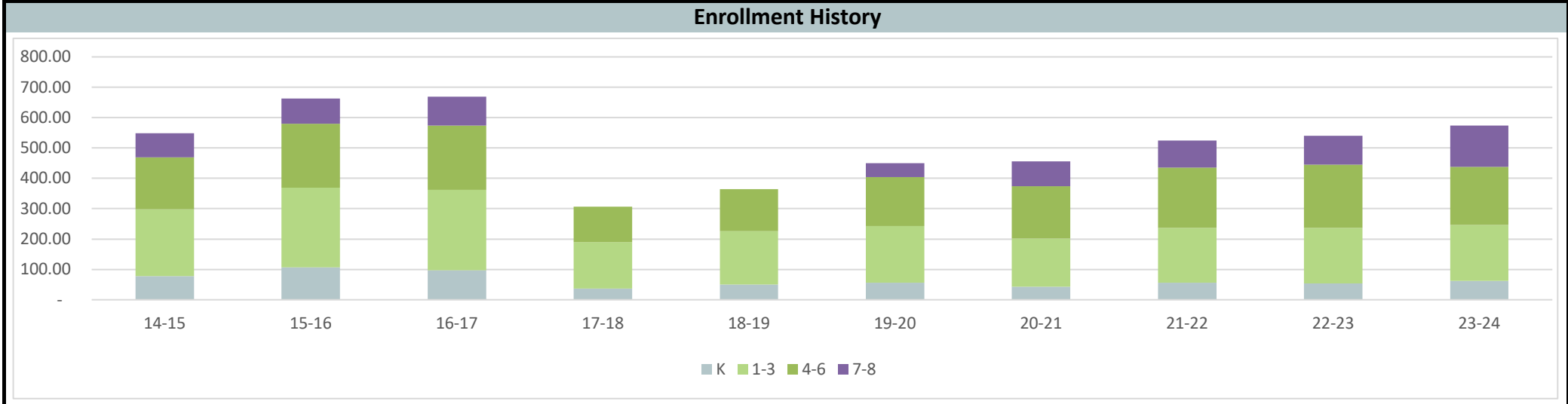
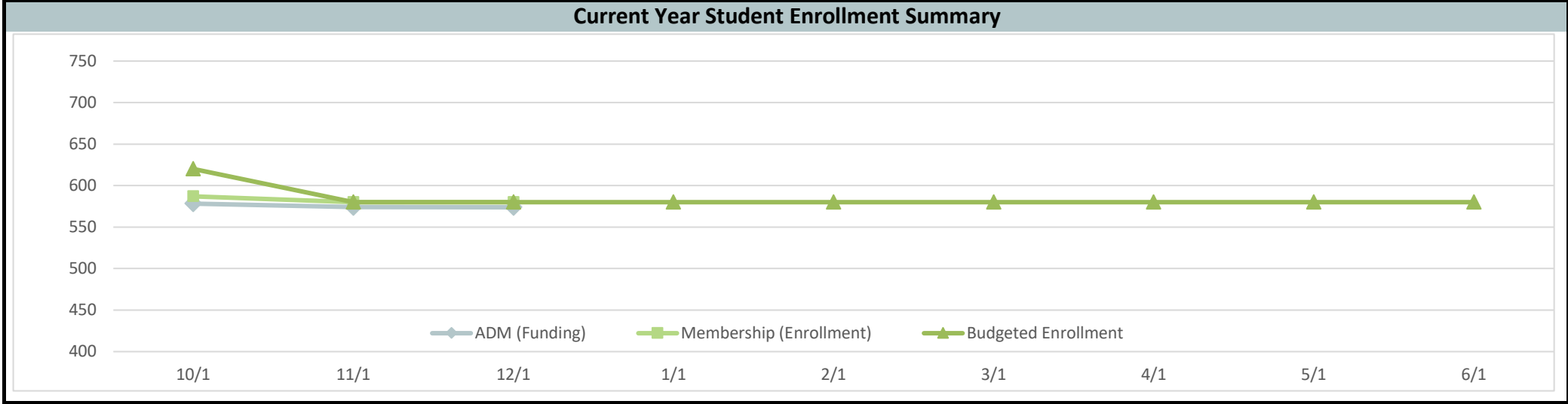


**Fund Balance and Bond Covenant History**



**Current Year Financial Trend**





**STRIDE Academy**  
**St. Cloud, MN**  
**Balance Sheet**  
**As of November 30, 2024**

	<b>Audited 6/30/2024</b>	<b>11/30/2024</b>
<b><u>Assets</u></b>		
Checking and Savings Accounts	\$ 2,215,552	\$ 3,122,625
Accounts Receivable	510	-
Due From Building Fund	588,064	746,582
State Aids Receivable	679,486	23,223
Current Year State Holdback Receivable	-	154,920
Federal Aids Receivable	523,404	-
Current Year Federal Aids Receivable	-	153,035
Prepaid Expenses and Deposits	126,637	1,901
<b>Total Assets</b>	<b>\$ 4,133,653</b>	<b>\$ 4,202,286</b>
<b><u>Liabilities and Fund Balance</u></b>		
Salaries and Wages Payable	\$ 367,162	\$ -
Accounts Payable	67,840	-
Payroll Deductions and Contributions	126,667	(50,333)
Salaries and Benefit summer payable estimate	-	185,080
<b>Total Current Liabilities</b>	<b>\$ 561,669</b>	<b>\$ 134,747</b>
<b>Fund Balance</b>		
Fund Balance July 1st	3,571,984	\$ 3,571,984
Net Operations	-	495,556
<b>Total Fund Balance</b>	<b>\$ 3,571,984</b>	<b>\$ 4,067,540</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 4,133,653</b>	<b>\$ 4,202,286</b>

Days Cash on Hand	<b>113.1</b>
<b>Goal</b>	<b>60 Days</b>

Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information. Creative Planning is not a licensed CPA firm and no CPA provides any assurance on this financial report.

**STRIDE Academy**  
**St. Cloud, MN**  
**Statement of Revenues and Expenditures**  
**For the Year-Ending June 30, 2025**  
**As of November 30, 2024**

	Months		5	41.7%
	Original	Working	YTD	% of
	Budget FY25	Budget FY25	Actuals	Budget
<b>Budgeted Enrollment</b>	<b>620.00</b>	<b>571.00</b>		
<b>Total All Funds</b>				
<b>Revenues</b>				
000,600 Local Revenues	\$ 44,234	\$ 136,858	\$ 48,108	35.2%
300 State Revenues	9,380,894	9,026,398	3,761,029	41.7%
400 Federal Revenues	968,483	1,061,501	217,230	20.5%
<b>Total Revenues</b>	<b>\$ 10,393,611</b>	<b>\$ 10,224,757</b>	<b>\$ 4,026,367</b>	<b>39.4%</b>
	10,393,611	10,224,757	4,026,367	
<b>Expenditures</b>				
100 & 200 Salaries and Benefits	\$ 6,158,075	\$ 6,224,893	\$ 1,943,324	31.2%
300 Purchased Services	2,521,210	2,398,665	989,253	41.2%
400 Supplies and Materials	935,807	808,613	348,183	43.1%
500 Equipment and Facilities	108,917	75,018	50,065	66.7%
Federal Grants	367,839	514,170	153,035	29.8%
Other	58,065	56,460	46,950	83.2%
<b>Total Expenditures</b>	<b>\$ 10,149,913</b>	<b>\$ 10,077,819</b>	<b>\$ 3,530,811</b>	<b>35.0%</b>
	10,149,913	10,077,819	3,530,811	
<b>Net Change in Fund Balance</b>	<b>243,698</b>	<b>146,938</b>	<b>495,556</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>\$ 3,718,922</b>	<b>\$ 4,067,540</b>	
<b>Fund Balance % of Total Expenditures</b>	<b>37.6%</b>	<b>36.9%</b>		
<b>Debt Service Coverage Ratio</b>	<b>1.37</b>	<b>1.25</b>		

**General Fund - 01**

**Revenues**

**State Revenues**

General Education Revenue	\$ 7,332,225	\$ 6,874,911	\$ 2,924,471	42.5%
Q Comp Categorical Aid	149,435	151,698	10,863	7.2%
Literacy Incentive Aid	35,084	27,461	8,238	30.0%
Endowment Fund	34,311	37,132	18,566	50.0%
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	983,775	291,157	29.6%
Read Act Literacy Aid	-	23,485	7,045	30.0%
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%
Projected State Aid Holdback	n/a	n/a	154,920	n/a
<b>Total State Revenues</b>	<b>9,380,894</b>	<b>9,026,398</b>	<b>3,761,029</b>	<b>41.7%</b>

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	Months		5	41.7%
	Original	Working	YTD	% of
	Budget FY25	Budget FY25	Actuals	Budget
<b>Federal Revenues</b>				
Title I	220,196	215,636	60,934	28.3%
Title II	22,560	21,240	-	0.0%
Title III	35,657	46,464	4,553	9.8%
Special Education F419	87,229	120,366	29,207	24.3%
Special Education F420	2,197	4,072	-	0.0%
REAP Grant	25,374	25,374	-	0.0%
ESSER III Revenues- F160	-	18,774	41,222	219.6%
ESSER III Revenues- F161	-	87,618	17,118	19.5%
<b>Total Federal Revenues</b>	<b>393,213</b>	<b>539,544</b>	<b>153,035</b>	<b>28.4%</b>
<b>Local Revenues</b>				
050 Fees Collected	7,500	7,500	-	0.0%
071 Third Party Billing Revenue	7,500	7,500	-	0.0%
092 Interest Earnings	100	106,000	47,069	44.4%
096 Donations and Gifts	20,000	8,000	2,000	25.0%
150-099 ECF/Erate Reimbursements	7,500	6,000	-	0.0%
099 Miscellaneous Revenues	1,000	1,000	-	0.0%
<b>Total Local Revenues</b>	<b>43,600</b>	<b>136,000</b>	<b>48,108</b>	<b>35.4%</b>
<b>Total Revenues</b>	<b>\$ 9,817,707</b>	<b>\$ 9,701,942</b>	<b>\$ 3,962,172</b>	<b>41.0%</b>

<b>Expenditures</b>				
100 Salaries and Wages	3,913,451	3,817,951	1,159,849	30.4%
200 Benefits	1,221,307	1,211,038	313,581	25.9%
Projected Summer Salaries and Wages Payable	-	-	185,080	n/a
<b>Total Salaries and Benefits</b>	<b>5,134,758</b>	<b>5,028,989</b>	<b>1,658,509</b>	<b>33.0%</b>
Q-Comp	149,435	151,698	2,950	1.9%
305 Contracted Services	586,049	541,391	205,488	38.0%
315 Repairs & Maintenance for Computers	12,868	8,102	5,981	73.8%
320 Communications Services	54,523	54,919	18,156	33.1%
329 Postage	570	500	363	72.6%
330 Utilities	131,724	98,066	39,067	39.8%
340 Property and Liability Insurance	51,308	49,493	37,220	75.2%
350 Repairs and Maintenance	88,725	72,619	39,251	54.1%
360 Contracted Transportation	80,391	81,144	19,109	23.6%
360 Fieldtrip Transportation	5,243	4,348	2,984	68.6%
366 Travel, conferences and staff training	70,000	70,000	43,983	62.8%
369 Field Trip and Entry Fees	15,339	11,249	2,556	22.7%
Building Lease Costs	1,313,250	1,313,250	547,188	41.7%
335 Other Rentals and Operating Leases	1,117	1,184	812	68.6%
560 Computer & Tech Related Rentals	6,597	6,851	2,987	43.6%
401 Supplies - Non Instructional	43,334	47,694	21,756	45.6%
401 Supplies - Maintenance	61,656	53,305	26,536	49.8%
405 Non-Instructional Software and Licensing	81,889	47,478	45,972	96.8%
406 Instructional Software Licensing	39,082	36,312	23,914	65.9%
430 Instructional Supplies	60,000	45,000	27,707	61.6%
455/456 Technology Supplies	14,483	14,306	8,999	62.9%
460 Textbooks and Workbooks	60,000	60,000	52,835	88.1%
461 Standardized Tests	8,905	8,495	-	0.0%
465/466 Technology Devices	55,832	25,000	2,575	10.3%
470 Media Resources	4,106	3,469	1,836	52.9%
490 Food	2,792	5,843	3,752	64.2%
530 Equipment Purchased	78,165	55,000	50,065	91.0%
555/556 Technology Equipment	28,252	17,518	-	0.0%
820 Dues, Memberships and Other Fees	49,874	48,348	44,691	92.4%
Third Party Billing	7,500	7,500	1,744	23.3%

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	Months Original Budget FY25	Working Budget FY25	5 YTD Actuals	41.7% % of Budget
<b>State Special Education</b>				
100 Salaries	663,824	751,458	222,891	29.7%
200 Benefits	188,073	255,045	55,397	21.7%
Total Salaries and Benefits	851,897	1,006,503	278,288	27.7%
3xx Contracted Services	54,506	40,067	13,350	33.3%
360 Sped Transportation	2,000	-	-	0.0%
<b>Federal Grants</b>				
Title I	220,196	215,636	60,934	28.3%
Title II	22,560	21,240	-	0.0%
Title III	35,657	46,464	4,553	9.8%
Special Education F419	87,229	120,366	29,207	24.3%
Special Education F420	2,197	4,072	-	0.0%
<b>Federal ESSER III Expenses- F160</b>	-	18,774	41,222	219.6%
<b>Federal ESSER III Expenses- F161</b>	-	87,618	17,118	19.5%
<b>Subtotal Expenditures</b>	<b>9,574,009</b>	<b>9,529,811</b>	<b>3,383,658</b>	<b>35.5%</b>
<b>Transfers to Other Funds</b>	-	-	-	n/a
<b>Total Expenditures</b>	<b>\$ 9,574,009</b>	<b>\$ 9,529,811</b>	<b>\$ 3,383,658</b>	<b>35.5%</b>
<b>Net operations of General Fund</b>	<b>\$ 243,698</b>	<b>\$ 172,131</b>	<b>\$ 578,514</b>	

**Food Services Fund - 02**

<b>Revenues</b>				
Breakfast Revenue	\$ 146,960	\$ 129,125	\$ 14,700	11.4%
Lunch & Milk Revenue	397,310	351,660	49,495	14.1%
Commodities	31,000	41,172	-	0.0%
Sale of Lunches & Breakfast	634	858	-	0.0%
<b>Total Revenues</b>	<b>\$ 575,904</b>	<b>\$ 522,815</b>	<b>\$ 64,195</b>	<b>12.3%</b>
<b>Expenditures</b>				
Salaries and Benefits	\$ 21,985	\$ 37,703	\$ 3,577	9.5%
Purchased Services	47,000	45,482	10,760	23.7%
Food and Milk	468,820	413,365	119,527	28.9%
Commodities	31,000	41,172	-	0.0%
Supplies and Materials	3,908	7,174	12,774	178.1%
Equipment Purchased	2,500	2,500	-	0.0%
Dues, Memberships, Other Fees	691	612	515	84.2%
<b>Total Expenditures</b>	<b>\$ 575,904</b>	<b>\$ 548,008</b>	<b>\$ 147,153</b>	<b>26.9%</b>
<b>Net Food Service Operations</b>	<b>\$ -</b>	<b>\$ (25,193)</b>	<b>\$ (82,958)</b>	

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**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 State Holdback & Federal Receivables	Total Receipts	Salaries (Budgeted at Gross but cash flow updated at Net)	Other Expenses Actual Includes Benefits (Tax Payments, PERA, TRA)**	Food Service	Total Expenses			
July 1											<b>Beginning Balance</b>	<b>\$ 2,215,552</b>	
July 31	674,065	-	9,570	-	-	683,636	238,619	479,876	40	718,534	2,180,654	79	
Aug 31	680,872	-	10,303	-	48,941	740,116	238,247	487,810	-	726,057	2,194,713	79	
Sept 30	710,351	-	8,686	-	654,314	1,373,351	260,731	553,240	25,608	839,579	2,728,485	99	
Oct 31	704,625	-	13,425	64,195	475,193	1,257,438	284,501	562,642	60,862	908,005	3,077,919	111	
Nov 30	836,196	-	10,826	-	1,218	848,240	283,994	461,332	58,209	803,535	3,122,625	113	
Dec 31	645,378	57,808	12,007	52,755	-	767,948	289,947	532,581	46,345	868,873	3,021,700	109	
Jan 31	645,378	-	12,007	52,755	16,679	726,819	289,947	532,581	46,345	868,873	2,879,646	104	
Feb 28	645,378	-	12,007	52,755	6,544	716,684	289,947	532,581	46,345	868,873	2,727,457	99	
Mar 31	645,378	-	12,007	52,755	-	710,140	289,947	532,581	46,345	868,873	2,568,725	93	
Apr 30	645,378	115,617	12,007	52,755	-	825,757	289,947	532,581	46,345	868,873	2,525,608	91	
May 31	645,378	-	12,007	52,755	-	710,140	289,947	532,581	46,345	868,873	2,366,876	86	
June 30	645,378	231,233	12,007	52,755	-	941,373	289,947	532,581	46,345	868,873	2,439,376	88	
<b>Totals</b>	<b>8,123,758</b>	<b>404,658</b>	<b>136,858</b>	<b>433,479</b>	<b>1,202,890</b>	<b>10,301,642</b>	<b>3,335,721</b>	<b>6,272,965</b>	<b>469,133</b>	<b>10,077,819</b>			

STRIDE Academy  
Detail of Specific Object Expenditures

		FY24 Actuals	Original FY25 Budget	Working FY25 Budget	FY25 YTD	
<b>Contracted Services, Obj 305</b>						
Trusted Employees Co., MRI Software	Background checks	883	2,000	2,000	317	16%
Kraus-Anderson	HR Services, \$550/mo	6,050	6,600	6,600	4,400	67%
Rengel, FB, Other	Advertising	34,531	35,000	35,000	18,481	53%
Creative Planning	Financial Mgmt	120,300	125,356	125,356	41,202	33%
ABDO	990 Prep	6,025	7,000	3,500	-	0%
Bill.com fees	AP Services	1,883	2,000	2,000	584	29%
ABDO	Audit	17,650	18,533	17,750	17,750	100%
Choice Bank & SC Credit Union & Various	Banking & CC Fees	117	2,000	2,000	625	31%
Best & Flanagan LLP, Rupp Anderson, Nilan Johnson Lew	Legal Fees	100	11,500	20,000	16,133	81%
Mn Alliance Youth	PromiseFellow	22,281	24,875	-	-	0%
Multiple Vendors	PD, Consulting, Moving services, Etc.	24,845	13,000	13,000	1,597	12%
Amy Lindell	Nursing	7,950	9,785	9,785	3,663	37%
Rise Up program	Dr. Hall	63,600	65,500	45,000	-	0%
Wacosa Docu Shred	Document Shredding	735	700	700	216	31%
Envirotech Building Services/4M Building Solutions	Cleaning, \$11,882/mo	144,024	168,210	168,210	60,478	36%
Advantage Preoperty Services/Granite City Real Estate	Facility Management Services	78,955	90,490	90,490	40,043	44%
Growing Environments Inc	Mowing	1,235	3,500	-	-	0%
	<b>Total Contracted Services</b>	<b>531,165</b>	<b>586,049</b>	<b>541,391</b>	<b>205,488</b>	<b>38%</b>
		(0)	-	-		
<b>Communication Services, Obj 320</b>						
Cell Phone Reimbursements	Various	\$ 9,180	\$ 10,000	\$ 13,320	\$ 5,550	42%
Internet Access	Cmerdc	5,448	5,720	5,448	838	15%
Phone, Hotspots & Fax	Windstream/Tmobile	35,098	38,803	36,151	11,768	33%
	<b>Total Communication Services</b>	<b>\$ 49,726</b>	<b>\$ 54,523</b>	<b>\$ 54,919</b>	<b>\$ 18,156</b>	<b>33%</b>
		(0)	-	-		
<b>Dues and Memberships, Obj 820</b>						
Authorizer	Pillsbury	\$ 28,552	\$ 31,074	\$ 29,124	\$ 29,124	100%
Memberships	MACs	7,245	7,900	7,245	7,245	100%
Memberships	MSBA	2,900	3,600	3,200	2,725	85%
Memberships	MN Assn of Secondary Principals (MAS)	2,725	2,800	3,500	3,234	92%
Multiple	Amazon, MESPA, Etc.	6,304	4,500	5,279	2,363	45%
	<b>Total Dues and Memberships</b>	<b>\$ 47,726</b>	<b>\$ 49,874</b>	<b>\$ 48,348</b>	<b>\$ 44,691</b>	<b>92%</b>
		-	-	-		
<b>Repairs and Maintenance, Obj 350</b>						
Multiple Vendors	Repairs and Maintenance	\$ 28,347	\$ 30,000	\$ 29,619	\$ 17,716	60%
Total Lawn Care/Klein Landscaping	Snow Removal & Lawn Serv	18,199	17,225	18,000	9,518	53%
Summit Companies	Fire Sprinkler Service	877	6,000	1,000	1,176	118%
Climate Air Inc./Yale Mechanical	HVAC system repairs & maintenance	15,141	20,000	16,000	9,036	56%
5 Star Heating/Royal Plumbing & Heating	Plumbing & water heater repairs	1,827	5,000	2,500	120	5%
McDowall Company/Quad City Contracting	Roof Repairs	740	3,000	1,000	-	0%
HiTec Electric, Inc./Erickson Electric	Service Calls	4,030	7,500	4,500	1,686	37%
	<b>Total Repairs and Maintenance</b>	<b>\$ 69,161</b>	<b>\$ 88,725</b>	<b>\$ 72,619</b>	<b>\$ 39,251</b>	<b>54%</b>

Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information. Creative Planning is not a licensed CPA firm and no CPA provides any assurance on this financial report.