

STRIDE A C A D E M Y

STRIDE Academy
St. Cloud, MN
District 4142

Financial Report

November 2025



**Stride Academy
St. Cloud, Minnesota
November 30, 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
November 30, 2025
Financial Report**

Executive Summary

Summary of Key Indicators

- Average Daily Membership (ADM) Overview –
 - Revised Budget: 820 ADM
 - Working Budget: 841 ADM
 - Current Enrollment: 816
 - MARSS 15 ADM report dated 12.9.25- 786.91 ADM (still contains some errors per school)
- The School's working budgeted surplus for the year is \$316,304 which would result in a projected cumulative fund balance of \$4,361,036 or 30.2% of expenditures at fiscal year-end.
- Projected Days Cash on Hand for the fiscal year-end is 64 days. Above 60 days meets minimum bond covenants.
- Projected Debt Service Coverage Ratio at fiscal year-end is 1.4. 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 \$2,350,137 which is down from the previous month of \$2,463,447.
- Prior year holdback balance is estimated at (\$16,702) as of the reporting period. Final payments will be made in the spring after MDE finalizes their review of annual entitlements.
- Revenues received at end of the reporting period – 39.6%
- Expenditures disbursed at end of the reporting period – 36.3%

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:
 - Misc revenues were increased \$26k for anticipated energy rebates.
 - Repairs and maintenance expenses were increased \$35k based on current year expenses.
 - Overall the bottom line changed from \$317,001 to \$316,304 with the updates.

- ADM changes to the working budget are being evaluated for the current year and an update is expected next month.

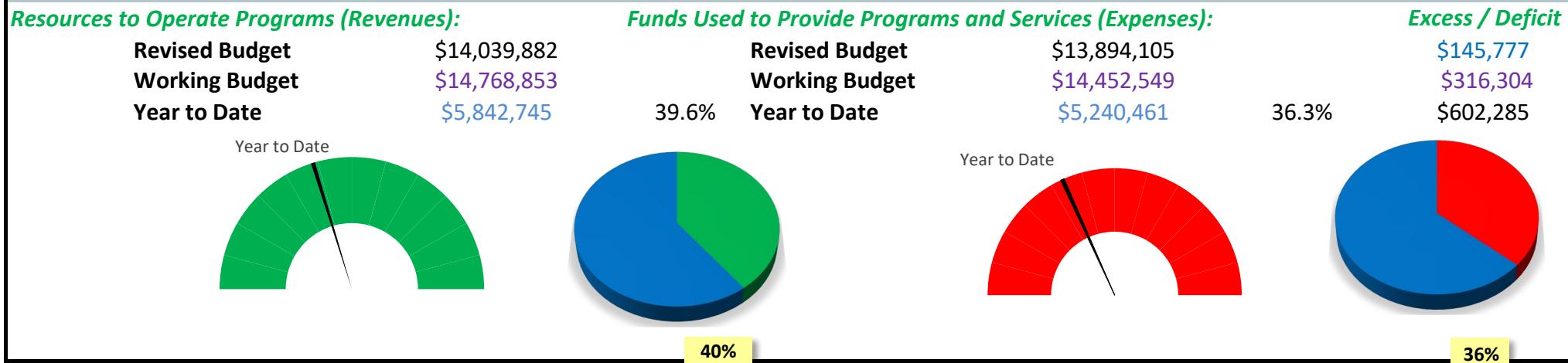
Supplemental Information (see separate attachment)

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.

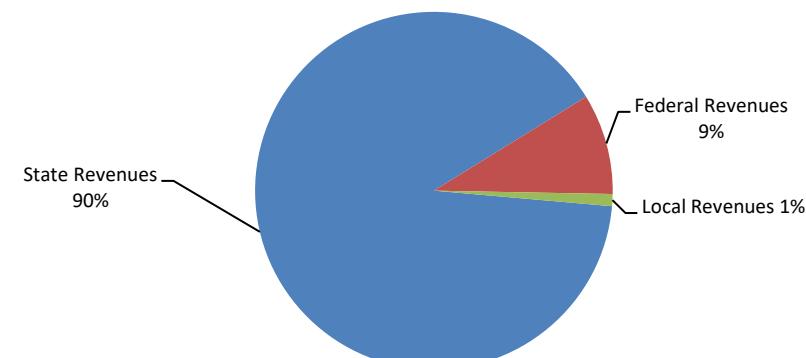
Stride Academy
St. Cloud, MN
Financial Report Dashboard
As of November 30, 2025

Financial Summary - Budgeted Amounts and Year to Date Activity

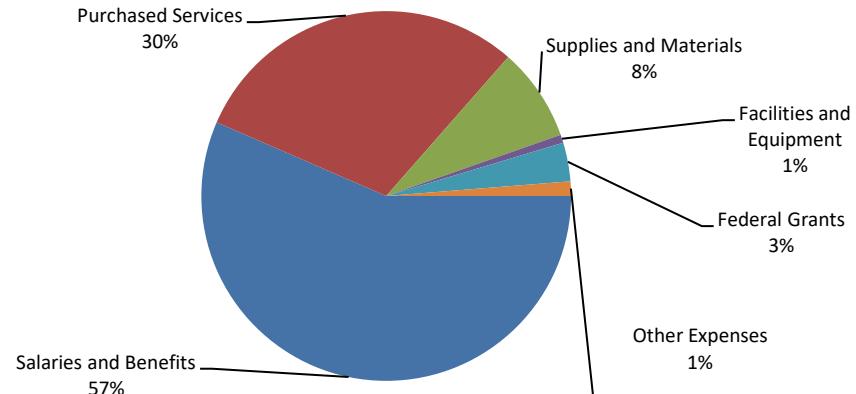


Budgets for the Year

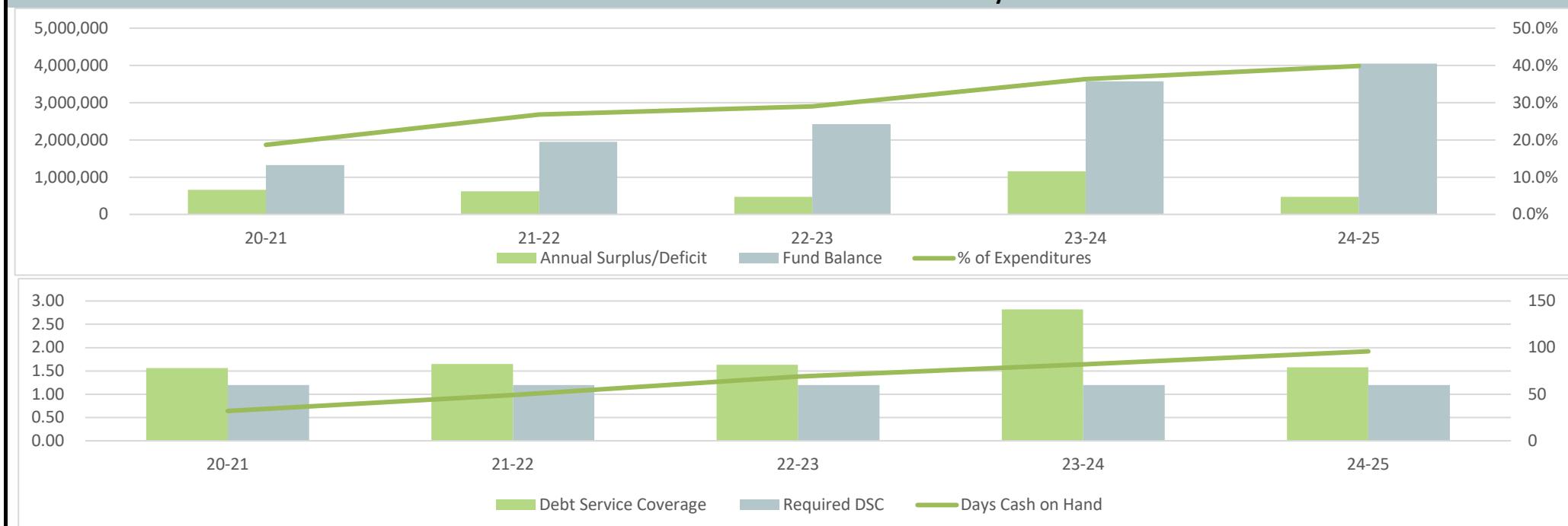
Where funds will come from to operate the school:



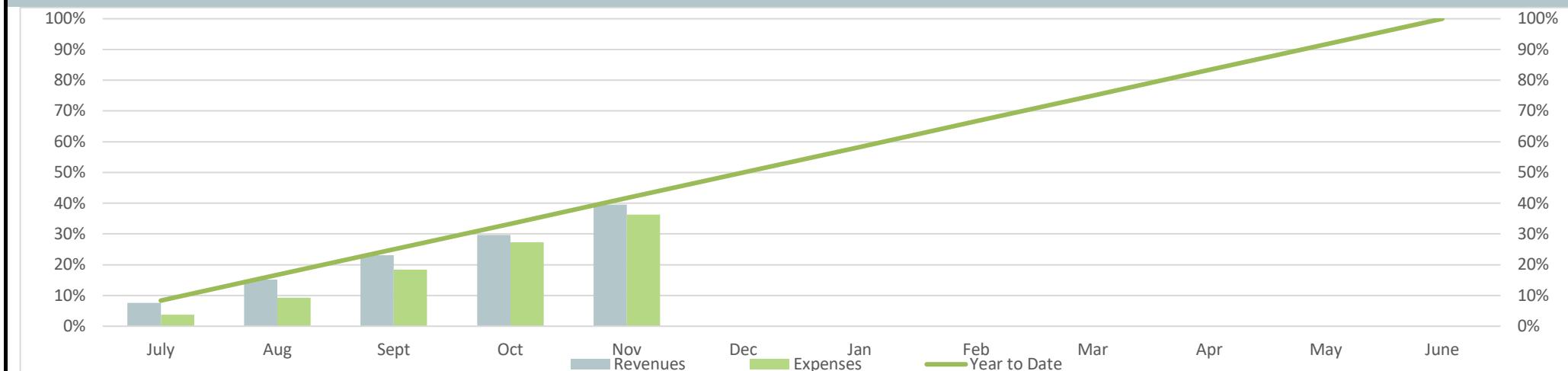
How the money is budgeted to be spent:



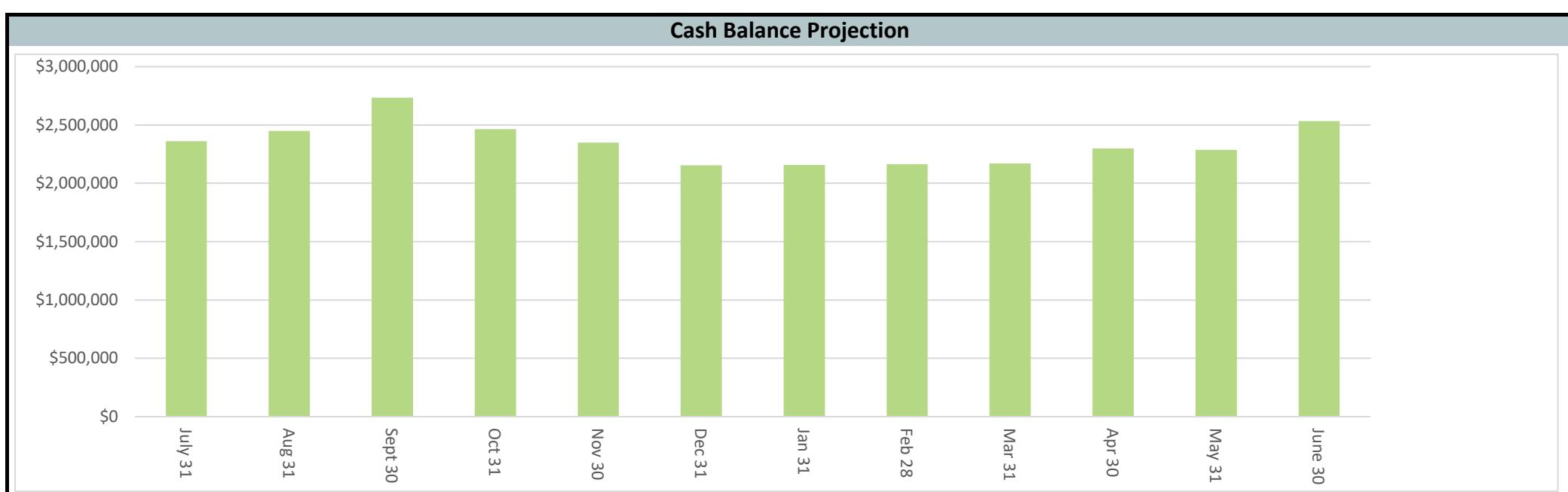
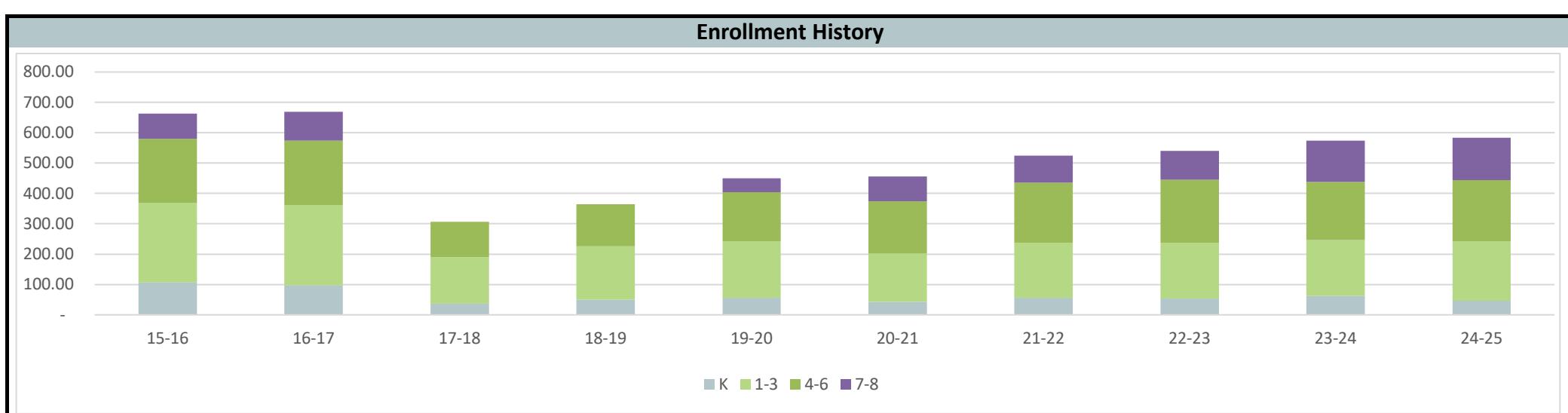
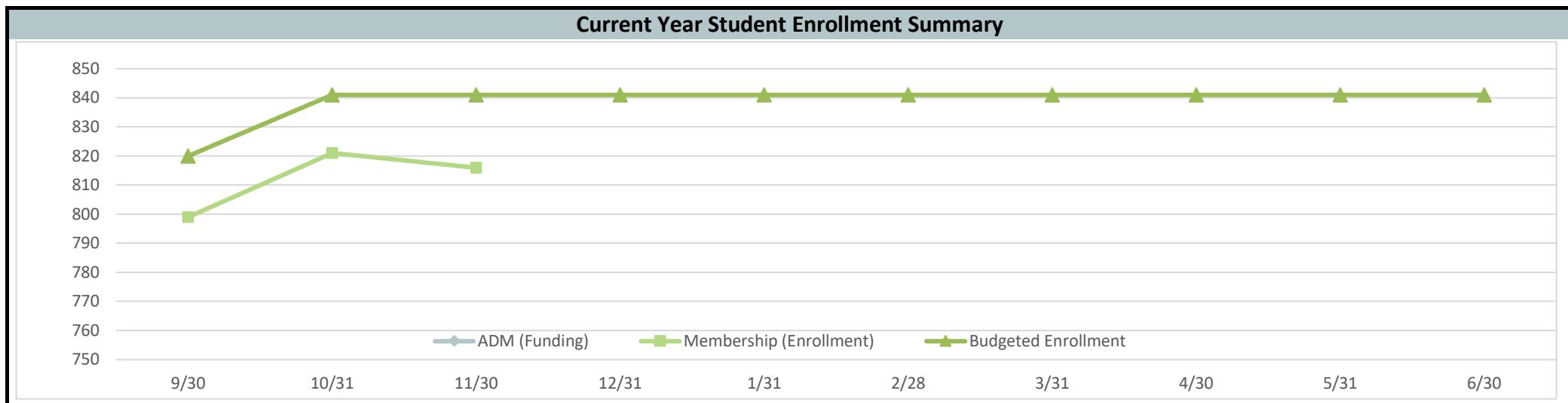
Fund Balance and Bond Covenant History



Current Year Financial Trend



Stride Academy
St. Cloud, MN
Financial Report Dashboard
As of November 30, 2025



STRIDE Academy
St. Cloud, MN
Balance Sheet
As of November 30, 2025

	Audited 6/30/2025	11/30/2025
Assets		
Checking and Savings Accounts	\$ 2,643,687	\$ 2,350,137
Accounts Receivable	1,416	185
Due From Building Fund	976,746	1,203,161
Due From Other Governments	3,234	-
State Aids Receivable	947,468	(16,702)
Current Year State Holdback Receivable	-	1,116,965
Federal Aids Receivable	130,587	-
Current Year Federal Aids Receivable	-	163,668
Prepaid Expenses and Deposits	17,301	1,268
Total Assets	\$ 4,720,439	\$ 4,818,681
Liabilities and Fund Balance		
Salaries and Wages Payable	\$ 349,603	\$ -
Accounts Payable	196,629	-
Payroll Deductions and Contributions	129,475	(41,768)
Salaries and Benefit summer payable estimate	-	213,433
Total Current Liabilities	\$ 675,707	\$ 171,665
Fund Balance		
Fund Balance July 1st	4,044,732	\$ 4,044,732
Net Operations	-	602,285
Total Fund Balance	\$ 4,044,732	\$ 4,647,016
Total Liabilities and Fund Balance	\$ 4,720,439	\$ 4,818,681
Days Cash on Hand as of Month End		59.4
Goal		60 Days

STRIDE Academy
St. Cloud, MN
Statement of Revenues and Expenditures
For the Year-Ending June 30, 2026
As of November 30, 2025

	Revised Budget FY26	Working Budget FY26	5 YTD Actuals	41.7% % of Budget
Budgeted Enrollment	820	841		
Total All Funds				
Revenues				
000,600 Local Revenues	\$ 159,702	\$ 160,751	\$ 39,504	24.6%
300 State Revenues	12,568,620	13,264,594	5,541,958	41.8%
400 Federal Revenues	1,311,560	1,343,508	261,283	19.5%
Total Revenues	\$ 14,039,882	\$ 14,768,853	\$ 5,842,745	39.6%
	14,039,882	14,768,853	5,842,745	
Expenditures				
100 & 200 Salaries and Benefits	\$ 7,895,067	\$ 8,169,348	\$ 2,814,573	34.5%
300 Purchased Services	4,017,332	4,327,512	1,665,930	38.5%
400 Supplies and Materials	1,273,631	1,179,783	462,384	39.2%
500 Equipment and Facilities	67,500	103,072	80,735	78.3%
Federal Grants	460,250	489,518	163,668	33.4%
Other	180,325	183,316	53,170	29.0%
Total Expenditures	\$ 13,894,105	\$ 14,452,549	\$ 5,240,461	36.3%
	13,894,105	14,452,549	5,240,461	
Net Change in Fund Balance	145,777	316,304	602,285	
Beginning Fund Balance	4,044,732	4,044,732	4,044,732	
Ending (Projected) Fund Balance	\$ 4,190,509	\$ 4,361,036	\$ 4,647,016	
Fund Balance % of Total Expenditures	30.2%	30.2%		
Debt Service Coverage Ratio	1.24	1.40		

General Fund - 01

Revenues

State Revenues

General Education Revenue	\$ 9,493,270	\$ 9,764,308	\$ 3,857,956	39.5%
Q Comp Categorical Aid	146,711	145,931	-	0.0%
Literacy Incentive Aid	40,556	27,461	-	0.0%
Endowment Fund	54,832	42,345	21,173	50.0%
Building Lease Aid	1,128,989	1,151,064	-	0.0%
Long-Term Facilities Maint Aid (moved to gen ed aid)	113,414	-	-	0.0%
Special Education Aid	1,570,848	2,083,659	530,865	25.5%
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%
Projected State Aid Holdback	n/a	n/a	1,116,965	n/a
Total State Revenues	12,568,620	13,264,594	5,541,958	41.8%

	Revised Budget FY26	Months Working Budget FY26	5 YTD Actuals	41.7% % of Budget
Federal Revenues				
Title I	256,906	283,815	73,576	25.9%
Title II	28,709	48,414	-	0.0%
Title III	46,464	68,827	35,053	50.9%
Special Education F419	123,977	88,339	55,040	62.3%
Special Education F420	4,194	123	-	0.0%
Erate Reimbursements 150-699	5,000	5,000	-	0.0%
REAP Grant	30,000	30,000	-	0.0%
Total Federal Revenues	495,250	524,518	163,668	31.2%
Local Revenues				
050 Fees Collected	7,500	7,500	-	0.0%
071 Third Party Billing Revenue	7,500	10,500	2,014	19.2%
092 Interest Earnings	75,000	90,000	36,741	40.8%
093 Rental of Facilities	10,000	10,000	-	0.0%
096 Donations and Gifts	8,000	14,268	750	5.3%
099 Miscellaneous Revenues	1,000	27,000	-	0.0%
Total Local Revenues	109,000	159,268	39,504	24.8%
Total Revenues	\$ 13,172,870	\$ 13,948,380	\$ 5,745,131	41.0%
Expenditures				
100 Salaries and Wages	4,639,086	4,667,591	1,775,443	38.0%
200 Benefits	1,497,956	1,466,636	479,647	32.7%
Projected Summer Salaries and Wages Payable	-	-	167,845	n/a
Total Salaries and Benefits	6,137,042	6,134,227	2,422,935	39.5%
Q-Comp	159,861	145,931	3,250	2.2%
305 Contracted Services	557,329	547,659	245,895	44.9%
315 Repairs & Maintenance for Computers	14,768	12,235	10,088	82.5%
320 Communications Services	106,176	93,176	27,350	29.4%
329 Postage	1,600	4,000	2,440	61.0%
330 Utilities	200,000	180,000	68,315	38.0%
340 Property and Liability Insurance	93,717	93,717	59,449	63.4%
350 Repairs and Maintenance	170,500	205,500	136,456	66.4%
360 Contracted Transportation	529,000	580,000	130,246	22.5%
360 Fieldtrip Transportation	-	3,000	917	30.6%
366 Travel, conferences and staff training	25,000	25,000	26,001	104.0%
369 Field Trip and Entry Fees	3,000	3,000	-	0.0%
Building Lease Costs	1,181,359	1,181,359	497,441	42.1%
Middle School Building Lease Cost	820,429	826,679	321,038	38.8%
FY23 Land Purchase	120,000	120,000	50,000	41.7%
335 Other Rentals and Operating Leases	3,249	4,711	569	12.1%
560/580 Computer & Tech Related Rentals	10,331	10,927	8,081	74.0%
401 Supplies - Non Instructional	50,000	50,000	26,239	52.5%
401 Supplies - Maintenance	100,378	80,000	23,472	29.3%
405 Non-Instructional Software and Licensing	70,000	62,000	61,934	99.9%
406 Instructional Software Licensing	45,000	75,000	71,850	95.8%
Online Student- curriculum and technology	110,000	57,000	18,397	32.3%
430 Instructional Supplies	50,000	85,000	81,677	96.1%
455/456 Technology Supplies	21,572	11,000	8,217	74.7%
460 Textbooks and Workbooks	30,000	-	-	0.0%
461 Standardized Tests	12,809	-	-	0.0%
465/466 Technology Devices	20,000	17,000	15,252	89.7%
470 Media Resources	5,231	3,371	-	0.0%
490 Food	8,810	7,709	2,154	27.9%
520 Building Improvements	-	60,572	60,179	99.4%
530 Equipment Purchased	30,000	20,000	3,537	17.7%
555/556 Technology Equipment	35,000	20,000	15,008	75.0%
820 Dues, Memberships and Other Fees	50,105	50,109	48,378	96.6%
Third Party Billing	7,500	10,500	1,628	15.5%
Homeless Transportation	1,000	1,000	-	0.0%
ADSI	120,806	120,806	-	0.0%

	Revised Budget FY26	Months Working Budget FY26	5 YTD Actuals	41.7% % of Budget
State Special Education				
100 Salaries	1,122,094	1,366,150	269,911	19.8%
200 Benefits	433,009	480,839	69,432	14.4%
Projected Summer Salaries and Wages Payable	-	-	45,588	n/a
Total Salaries and Benefits	1,555,103	1,846,989	384,930	20.8%
3xx Contracted Services	114,416	173,073	12,453	7.2%
360 Sped Transportation	-	195,000	63,800	32.7%
Federal Grants				
Title I	256,906	283,815	73,576	25.9%
Title II	28,709	48,414	-	0.0%
Title III	46,464	68,827	35,053	50.9%
Special Education F419	123,977	88,339	55,040	62.3%
Special Education F420	4,194	123	-	0.0%
Subtotal Expenditures	13,031,341	13,606,768	5,073,244	37.3%
Transfers to Other Funds				n/a
Total Expenditures	\$ 13,031,341	\$ 13,606,768	\$ 5,073,244	37.3%
Net operations of General Fund	\$ 141,529	\$ 341,612	\$ 671,887	

Food Services Fund - 02

Revenues				
Breakfast Revenue	\$ 201,090	\$ 205,944	\$ 29,494	14.3%
Lunch & Milk Revenue	570,020	584,536	68,120	11.7%
Commodities	45,200	28,510	-	0.0%
Sale of Lunches & Breakfast	702	1,483	-	0.0%
Total Revenues	\$ 817,012	\$ 820,473	\$ 97,614	11.9%
Expenditures				
Salaries and Benefits	\$ 43,061	\$ 42,201	\$ 3,458	8.2%
Purchased Services	66,458	68,476	5,391	7.9%
Food and Milk	693,555	693,171	150,222	21.7%
Commodities	45,200	28,510	-	0.0%
Supplies and Materials	11,076	10,022	2,969	29.6%
Equipment Purchased	2,500	2,500	2,011	80.4%
Dues, Memberships, Other Fees	914	901	3,165	351.3%
Total Expenditures	\$ 862,764	\$ 845,781	\$ 167,217	19.8%
Net Food Service Operations	\$ (45,752)	\$ (25,308)	\$ (69,602)	

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)**		
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 59.6
Aug 31	809,411	-	6,781	-	374,165	1,190,357	291,413	810,933	1,102,347	2,447,986 61.8
Sept 30	985,719	-	7,228	-	494,586	1,487,533	381,794	819,047	1,200,841	2,734,679 69.1
Oct 31	865,260	-	10,078	-	225,889	1,101,227	413,200	959,259	1,372,459	2,463,447 62.2
Nov 30	997,239	-	6,586	97,614	116	1,101,555	400,421	814,444	1,214,865	2,350,137 59.4
Dec 31	847,641	59,945	17,117	87,879	-	1,012,582	407,154	802,521	1,209,675	2,153,044 54.4
Jan 31	1,110,917	-	17,117	87,879	-	1,215,912	407,154	802,521	1,209,675	2,159,281 54.5
Feb 28	1,110,917	-	17,117	87,879	-	1,215,912	407,154	802,521	1,209,675	2,165,519 54.7
Mar 31	1,110,917	-	17,117	87,879	-	1,215,912	407,154	802,521	1,209,675	2,171,756 54.8
Apr 30	1,110,917	119,890	17,117	87,879	-	1,335,802	407,154	802,521	1,209,675	2,297,883 58.0
May 31	1,110,917	-	17,117	87,879	(16,517)	1,199,395	407,154	802,521	1,209,675	2,287,604 57.8
June 30	1,110,917	239,780	17,117	87,879	-	1,455,692	407,154	802,521	1,209,675	2,533,621 64.0
Totals	11,938,135	419,614	160,751	712,767	1,082,706	14,313,973	4,585,643	9,838,396	14,424,039	
Projected	11,938,135	419,614	160,751	712,767	1,082,706		4,585,643	9,838,396	14,424,039	-