Stride Academy

St. Cloud, MN | District 4142

Financial Report

October 31, 2026

Prepared by

CREATIVE PLANNING

Stride Academy

St. Cloud, Minnesota | District 4142
October 31, 2026 Financial Report

Table of Contents

Executive Summary 1

Financial Dashboard 2

Balance Sheet 4

Statement of Revenues and Expenditures 5

Cash Flow Projection 9

Stride Academy

St. Cloud, Minnesota

October 31, 2026 Financial Report

Executive Summary

Summary of Key Financial Indicators

- Average Daily Membership (ADM) Overview –
  - Original Budget: 865
  - Working Budget: 790
  - Current Enrollment: 776
- The working budget projects a surplus of $344,847 for the year, resulting in a projected cumulative fund balance of $3,853,262 or 22.4% of expenditures at fiscal year-end (all funds).
- Projected Days Cash on Hand at fiscal year-end is 55 days. Above 45 days meets minimum bond covenants.
- Projected Debt Service Coverage Ratio at fiscal year-end is 1.27. Above 1.20x meets minimum bond covenants.

Financial Statement Key Points

- As of October 31, 2026, 33.3% of the fiscal year was complete (4 of 12 months).
- Cash balance as of October 31, 2026 is $1,801,027, up $218,748 from September 30, 2026 ($1,582,279).
- Current year state aid holdback receivable is estimated at $721,132; current year federal aids receivable (grant expenditures not yet reimbursed) is $83,636. The prior year holdback balance is estimated at $322,888; final payments will be made after MDE finalizes its review of annual entitlements.
- Revenues recognized through the reporting period were 31.1% of the working budget ($5,467,342) and expenditures were 28.6% of the working budget ($4,925,986), for year-to-date net income of $541,356.

Balance Sheet

- The beginning balances shown are based on audited information as of June 30, 2026.
- Salaries and benefits payable accrual estimates (summer pay) total $279,935 at month end.

Statement of Revenue and Expenditures

- This report shows the board approved and working budgets, the year-to-date activity (revenues and expenditures) through October 31, 2026, and the percentage of working budget to actuals.

Cash Flow Projection

- The cash flow projection reflects actual cash receipts and disbursements for July through October and estimates future cash balances for November through June based on the School’s FY27 budget model.

Other Items

- Supplemental information is provided (see separate attachment), that shows checks written, receipts posted and journal entries completed.
- This report was prepared by Kelly Rimpila at Creative Planning – kelly.rimpila@creativeplanning.com.

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

October 31, 2026 Financial Report

Financial Dashboard

As of October 31, 2026

Financial Summary - Budgeted Amounts and Year to Date Activity

Resources to Operate Programs (Revenues):			Funds Used to Provide Programs and Services (Expenditures):			Excess / Deficit
Working Budget	$17,577,290		Working Budget	$17,232,444		$344,847
Year to Date	$5,467,342	31.1%	Year to Date	$4,925,986	28.6%	$541,356
Balance	$12,109,948	68.90%	Balance	$12,306,458	71.41%	(Working Budget / Year to Date)



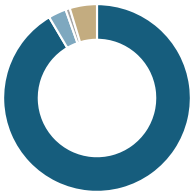
31.1%
Year to Date



28.6%
Year to Date

FY 2027 Working Budget - All Funds (790 ADM)

Where funds will come from



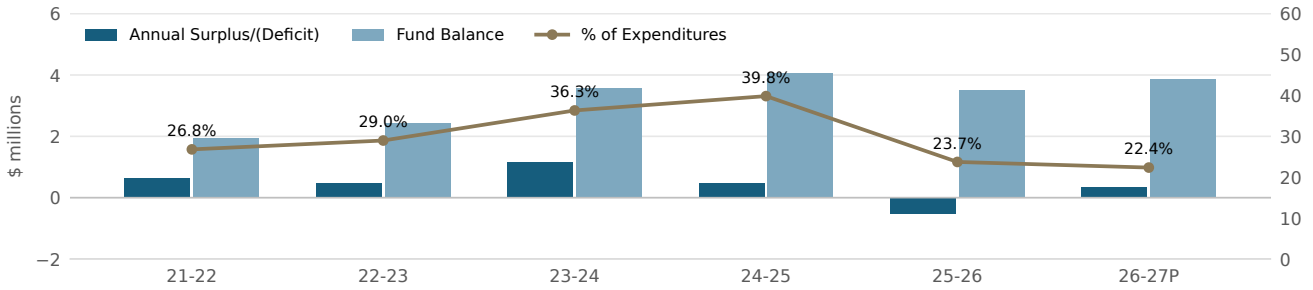
- State Revenues 91%
- Federal Revenues 3%
- Local Revenues 1%
- Food Service Revenues 5%

How the money is budgeted to be spent

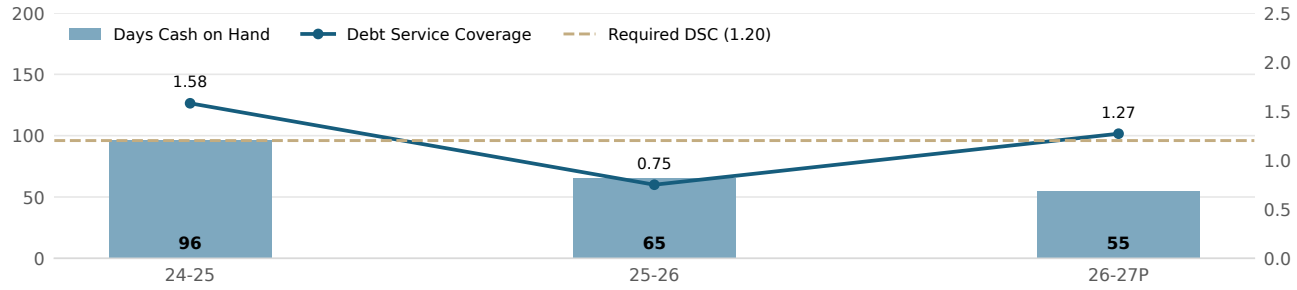


- Salaries and Benefits 57%
- Purchased Services 32%
- Supplies and Materials 3%
- Equipment 1%
- Dues, Memberships and Other 1%
- Grant Expenditures 3%
- Food Service Expenditures 4%

Fund Balance History



Debt Service Coverage and Days Cash on Hand History



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

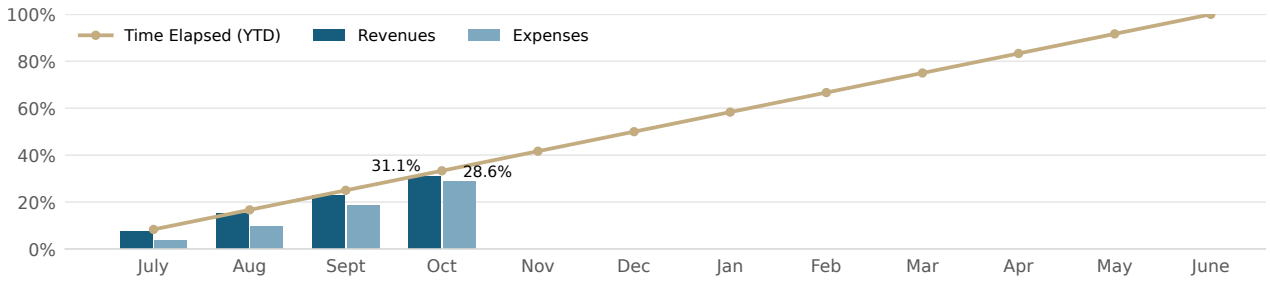
St. Cloud, Minnesota

October 31, 2026 Financial Report

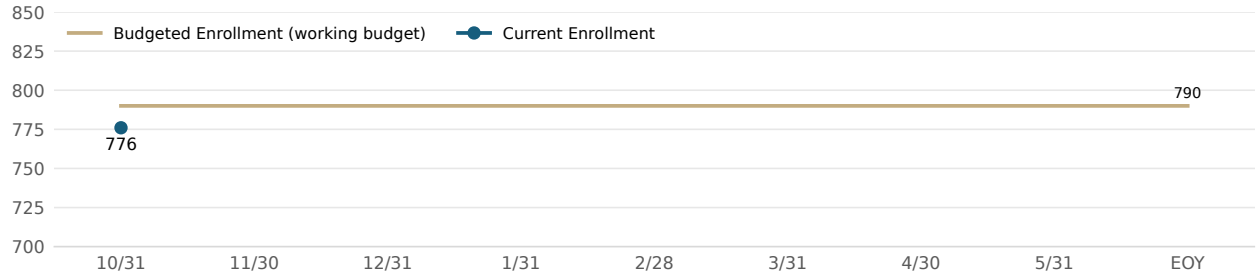
Financial Dashboard

As of October 31, 2026

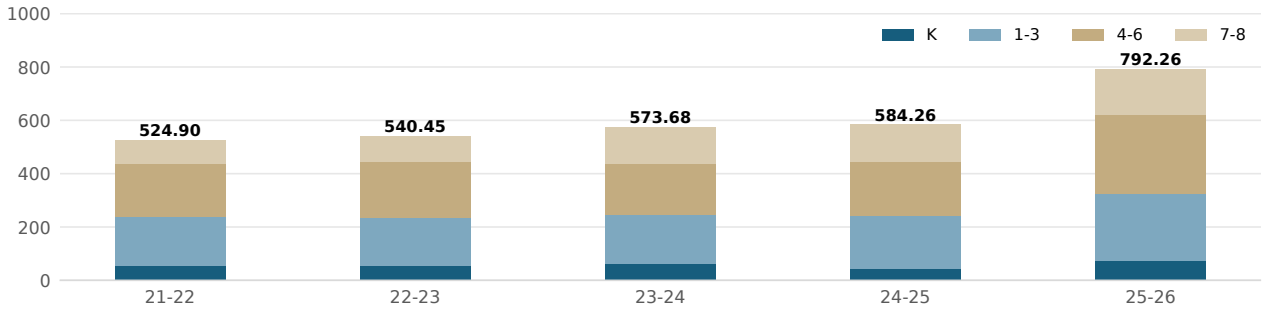
Current Year Financial Trend (All Funds, % of Working Budget)



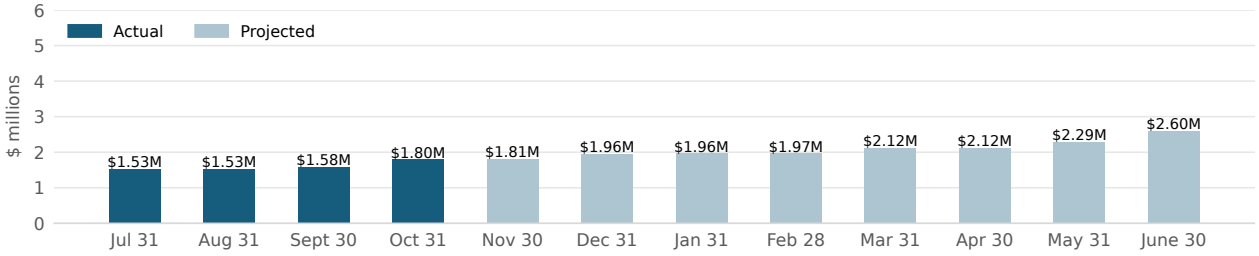
Current Year Student Enrollment Summary



Enrollment History (ADM)



Cash Balance - FY 2026-27 (Jul-Oct Actual; Nov-Jun Projected)



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

October 31, 2026 Financial Report

Balance Sheet

As of October 31, 2026

	Audited Balance June 30, 2026	Ending Balance
Assets		
Current assets		
101 Checking and Savings Accounts	$ 2,615,032	$ 1,801,027
115 Accounts Receivable	9,553	223
118 Due From Building Fund	1,009,768	1,348,172
Due From Other Governments	2,077	-
121 State Aids Receivable	1,421,812	322,888
Current Year State Holdback Receivable	-	721,132
122 Federal Aids Receivable	59,457	-
Current Year Federal Aids Receivable	-	83,636
131 Prepaid Expenses and Deposits	20,528	-
Total All Assets	**$ 5,138,226**	**$ 4,277,079**
Liabilities and Fund Balance		
Current liabilities		
201 Salaries and Wages Payable	$ 851,846	$ -
Salaries and Benefit summer payable estimate	-	279,935
Line of Credit Payable	250,000	-
206 Accounts Payable	337,191	-
215 Payroll Deductions and Contributions	190,774	(52,627)
Total current liabilities	**$ 1,629,811**	**$ 227,308**
Fund balance		
4XX Fund balance July 1, 2026 - General Fund 01	$ 3,237,984	$ 3,237,984
4XX Fund balance July 1, 2026 - Food Service Fund 02	270,431	270,431
Net income to date	-	541,356
Total fund balance	**$ 3,508,415**	**$ 4,049,771**
Total liabilities and fund balance	**$ 5,138,226**	**$ 4,277,079**

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

October 31, 2026 Financial Report

Statement of Revenues and Expenditures

For the Four Months Ended October 31, 2026

33.3%

	FY 2027 Approved Budget 865 ADM	FY 2027 Working Budget 790 ADM	FY 2027 YTD Actuals 776 Enrolled	Percent of Working Budget
General Fund - 01				
Revenues				
State revenues				
211 General Education Revenue	$ 12,409,410	$ 11,625,988	$ 3,931,201	33.8%
F335 Q Comp Categorical Aid	207,484	202,522	-	0.0%
212 Literacy Incentive Aid	28,957	28,957	-	0.0%
201 Endowment Fund	49,150	63,570	31,785	50.0%
348 Building Lease Aid	1,191,798	1,088,255	-	0.0%
360 Special Education Aid	2,553,243	2,727,926	556,586	20.4%
F373 Student Support Personnel Aid	20,000	20,000	-	0.0%
F343 School Library Aid	9,903	9,897	-	0.0%
370 Cybersecurity Grant	-	15,000	15,000	100.0%
MnMTSS Grant	125,000	125,000	-	0.0%
Ethnic Studies Grant	50,000	50,000	-	0.0%
Non-Exclusionary Grant	125,000	125,000	-	0.0%
Projected State Aid Holdback	-	-	721,132	NA
Total state revenues	**$ 16,769,945**	**$ 16,082,114**	**$ 5,255,705**	**32.7%**
Federal revenues				
F401 Title I	$ 314,355	$ 259,284	$ 61,780	23.8%
F414 Title II	27,030	36,579	10,547	28.8%
F417 Title III	68,827	69,559	8,971	12.9%
F419 Special Education	168,855	168,855	2,337	1.4%
F420 Special Education	1,492	1,492	-	0.0%
150-699 Erate Reimbursements	5,000	5,000	-	0.0%
Total federal revenues	**$ 585,560**	**$ 540,770**	**$ 83,636**	**15.5%**
Local revenues				
050 Fees Collected	$ 8,420	$ 8,010	$ 1,041	13.0%
071 Third Party Billing Revenue	11,846	13,636	2,072	15.2%
092 Interest Earnings	80,000	80,000	15,972	20.0%
093 Rental of Facilities	10,000	10,000	700	7.0%
096 Donations and Gifts	14,268	13,485	-	0.0%
099 Miscellaneous Revenues	5,000	5,000	9,742	194.8%
Total local revenues	**$ 129,535**	**$ 130,131**	**$ 29,526**	**22.7%**
Total General Fund Revenues	**$ 17,485,039**	**$ 16,753,015**	**$ 5,368,867**	**32.0%**

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.

Stride Academy

St. Cloud, Minnesota

October 31, 2026 Financial Report

Statement of Revenues and Expenditures

For the Four Months Ended October 31, 2026

33.3%

	FY 2027 Approved Budget 865 ADM	FY 2027 Working Budget 790 ADM	FY 2027 YTD Actuals 776 Enrolled	Percent of Working Budget
General Fund - 01 (continued)				
Expenditures				
100 Salaries and Wages	$ 5,449,273	$ 5,314,489	$ 1,421,100	26.7%
200 Benefits	1,822,326	1,806,579	449,474	24.9%
Salary and Benefit Accrual (estimated)	-	-	213,456	NA
Total Salaries, Benefits and Projected Summer Salaries Payable	**7,271,599**	**7,121,068**	**2,084,029**	**29.3%**
305 Contracted Services	$ 613,390	$ 615,590	$ 200,650	32.6%
315 Repairs & Maintenance for Computers	13,804	12,179	2,591	21.3%
320 Communications Services	97,835	126,007	30,643	24.3%
329 Postage	4,491	3,911	82	2.1%
330 Utilities	214,750	234,004	53,671	22.9%
340 Property and Liability Insurance	105,000	105,000	43,669	41.6%
350 Repairs and Maintenance	342,000	342,000	111,945	32.7%
360 Contracted Transportation	700,000	685,000	173,155	25.3%
360 Fieldtrip Transportation	3,000	3,000	1,221	40.7%
366 Travel, conferences and staff training	60,000	40,000	45,195	113.0%
369 Field Trip and Entry Fees	12,000	10,000	3,688	36.9%
Building Lease Costs	2,624,225	2,727,138	880,054	32.3%
FY23 Land Purchase	-	10,000	10,000	100.0%
335 Other Rentals and Operating Leases	5,315	2,811	1,066	37.9%
560/580 Computer & Tech Related Rentals	26,884	20,901	7,898	37.8%
401 Supplies - Non Instructional	56,134	52,610	29,397	55.9%
401 Supplies - Maintenance	59,502	62,393	14,784	23.7%
405 Non-Instructional Software and Licensing	77,465	72,859	59,976	82.3%
406 Instructional Software Licensing	84,201	79,999	79,261	99.1%
Online Student- curriculum and technology	70,775	66,462	-	0.0%
430/460 Instructional Supplies & Textbooks	111,041	99,344	71,499	72.0%
455/456 Technology Supplies	13,472	12,618	2,650	21.0%
465/466 Technology Devices	30,000	15,000	11,480	76.5%
470 Media Resources	3,000	3,000	226	7.5%
490 Food	3,368	3,896	2,267	58.2%
520 Building Improvements	-	-	4,450	NA
530 Equipment Purchased	80,000	80,000	31,345	39.2%
555/556 Technology Equipment	45,000	50,000	58,527	117.1%
740 Loan Interest	-	377	377	100.0%
820 Dues, Memberships and Other Fees	60,000	60,000	54,274	90.5%
Student Activities	15,000	15,000	500	3.3%
Homeless Transportation	1,035	-	-	NA
Subtotal general operating expenditures	**$ 12,804,287**	**$ 12,732,164**	**$ 4,070,571**	**32.0%**

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.

Stride Academy

St. Cloud, Minnesota

October 31, 2026 Financial Report

Statement of Revenues and Expenditures

For the Four Months Ended October 31, 2026

33.3%

	FY 2027 Approved Budget 865 ADM	FY 2027 Working Budget 790 ADM	FY 2027 YTD Actuals 776 Enrolled	Percent of Working Budget
General Fund - 01 (continued)				
Expenditures (continued)				
State Special Education Programs Expenditures				
100 Salaries	$ 1,605,811	$ 1,781,324	$ 313,684	17.6%
200 Benefits	501,237	512,761	116,212	22.7%
Salary and Benefit Accrual (estimated)	-	-	66,479	NA
Total Salaries, Benefits and Projected Summer Salaries Payable	**2,107,048**	**2,294,085**	**496,375**	**21.6%**
3xx Contracted Services	$ 194,970	$ 145,811	$ 9,203	6.3%
360 Sped Transportation	368,240	413,235	74,274	18.0%
Total state special education expenditures	**$ 2,670,258**	**$ 2,853,130**	**$ 579,852**	**20.3%**
Categorical and Grant Program Expenditures				
Q-Comp	$ 207,484	$ 202,522	$ 3,384	1.7%
Third Party Billing	11,846	13,636	2,120	15.5%
NED Grant Expenses	-	-	43,610	NA
ADSIS	206,583	189,779	26,225	13.8%
F401 Title I Expenditures	314,355	259,284	61,780	23.8%
F414 Title II Expenditures	27,030	36,579	10,547	28.8%
F417 Title III Expenditures	68,827	69,559	8,971	12.9%
F419 Special Education Expenditures	168,855	168,855	2,337	1.4%
F420 Special Education Expenditures	1,492	1,492	-	0.0%
Total categorical and grant program expenditures	**$ 1,006,473**	**$ 941,707**	**$ 158,974**	**16.9%**
Total General Fund Expenditures	**$ 16,481,018**	**$ 16,527,002**	**$ 4,809,397**	**29.1%**
Net effect of operations, General Fund	**$ 1,004,021**	**$ 226,013**	**$ 559,470**	
Beginning Fund Balance, General Fund	$ 3,237,984	$ 3,237,984	$ 3,237,984	
Ending Fund Balance, General Fund	$ 4,242,005	$ 3,463,997	$ 3,797,454	
Fund Balance % of Expenditures	25.7%	21.0%		

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.

Stride Academy

St. Cloud, Minnesota

October 31, 2026 Financial Report

Statement of Revenues and Expenditures

For the Four Months Ended October 31, 2026

33.3%

	FY 2027 Approved Budget 865 ADM	FY 2027 Working Budget 790 ADM	FY 2027 YTD Actuals 776 Enrolled	Percent of Working Budget
Food Service Fund - 02				
Revenues				
Breakfast Revenue	$ 272,812	$ 240,854	$ 27,321	11.3%
Lunch & Milk Revenue	605,126	546,275	71,154	13.0%
Commodities	28,510	37,018	-	0.0%
Sale of Lunches & Breakfast	267	129	-	0.0%
Total revenues	**$ 906,715**	**$ 824,275**	**$ 98,475**	**11.9%**
Expenditures				
FS Salaries and Benefits	$ 51,730	$ 51,536	$ 11,510	22.3%
FS Purchased Services	22,454	8,659	3,240	37.4%
FS Food and Milk	639,929	570,227	73,191	12.8%
FS Commodities	28,510	37,018	-	0.0%
FS Supplies and Materials	16,840	4,543	691	15.2%
FS Equipment Purchased	30,000	30,000	26,833	89.4%
FS Dues, Memberships, Other Fees	5,346	3,460	1,125	32.5%
Total expenditures	**$ 794,809**	**$ 705,442**	**$ 116,589**	**16.5%**
Food service fund net income (loss)	**$ 111,906**	**$ 118,833**	**$ (18,114)**	
Beginning Fund Balance, Food Service Fund	$ 270,431	$ 270,431	$ 270,431	
Ending Fund Balance, Food Service Fund	$ 382,337	$ 389,264	$ 252,317	
Fund Balance % of Expenditures	48.1%	55.2%		
Total All Funds				
Revenues				
State revenues	$ 16,769,945	$ 16,082,114	$ 5,255,705	32.7%
Federal revenues	585,560	540,770	83,636	15.5%
Local revenues	129,535	130,131	29,526	22.7%
Food service revenues	906,715	824,275	98,475	11.9%
Total revenues	**$ 18,391,754**	**$ 17,577,290**	**$ 5,467,342**	**31.1%**
Expenditures				
Salaries and wages	$ 7,055,084	$ 7,095,813	$ 2,014,719	28.4%
Employee benefits	2,323,563	2,319,340	565,686	24.4%
Purchased services	5,360,055	5,475,685	1,641,107	30.0%
Supplies and materials	508,959	468,179	271,540	58.0%
Equipment	151,884	150,901	102,220	67.7%
Dues and memberships; other fees	75,000	75,377	55,151	73.2%
Grant expenditures	1,006,473	941,707	158,974	16.9%
Food service expenditures	794,809	705,442	116,590	16.5%
Total expenditures	**$ 17,275,828**	**$ 17,232,444**	**$ 4,925,986**	**28.6%**
Net income - all funds	**$ 1,115,926**	**$ 344,847**	**$ 541,356**	
Beginning Fund Balance, July 1, 2026 (audited)	$ 3,508,415	$ 3,508,415	$ 3,508,415	
Ending Fund Balance (6/30/27 proj. / current)	$ 4,624,341	$ 3,853,262	$ 4,049,771	
Fund Balance Percentage	26.8%	22.4%		
Projected Debt Service Coverage Ratio		1.27		

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

October 31, 2026 Financial Report

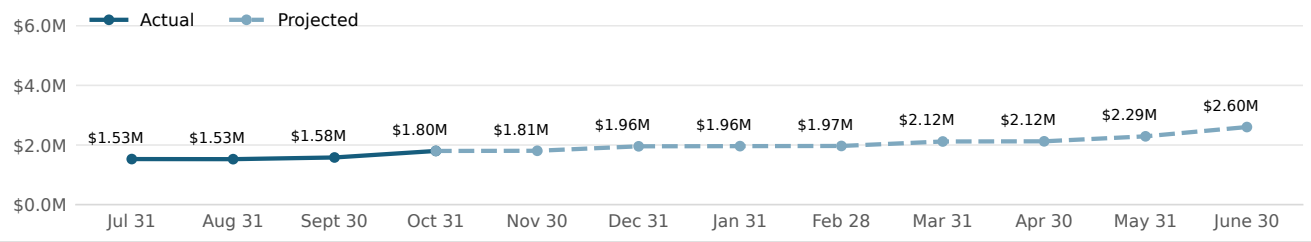
Cash Flow Projection

2026-27 Fiscal Year

Period	Cash Inflows (Revenues)						Cash Outflows (Expenditures)			Cash	
Ending	State Aid Payments	Federal Aid Payments*	Other Receipts	Food Service	Prior Year Receivables	Total Inflows	Salaries (Net Pay)**	Other Expenses***	Total Outflows	Cash Balance	Days Cash
Beginning Balance (audited June 30, 2026)										**2,615,032**	
Jul 31	1,110,589	-	208,244	-	5,386	1,324,219	618,042	1,792,202	2,410,243	1,529,008	32
Aug 31	1,112,547	-	5,206	-	360,961	1,478,714	381,101	1,100,846	1,481,947	1,525,775	32
Sept 30	1,170,034	-	3,444	-	453,379	1,626,857	424,854	1,145,499	1,570,353	1,582,279	34
Oct 31	1,141,402	-	131,527	98,475	350,198	1,721,602	475,676	1,027,178	1,502,854	1,801,027	38
Nov 30	1,240,729	-	-	76,257	-	1,316,986	427,245	883,962	1,311,206	1,806,807	38
Dec 31	1,240,729	144,205	-	76,257	-	1,461,191	427,245	883,962	1,311,206	1,956,791	41
Jan 31	1,240,729	-	-	76,257	-	1,316,986	427,245	883,962	1,311,206	1,962,571	42
Feb 28	1,240,729	-	-	76,257	-	1,316,986	427,245	883,962	1,311,206	1,968,350	42
Mar 31	1,240,729	144,205	-	76,257	-	1,461,191	427,245	883,962	1,311,206	2,118,335	45
Apr 30	1,240,729	-	-	76,257	-	1,316,986	427,245	883,962	1,311,206	2,124,114	45
May 31	1,240,729	-	-	76,257	161,487	1,478,473	427,245	883,962	1,311,206	2,291,381	49
June 30	1,240,729	144,205	-	76,257	161,487	1,622,678	427,245	883,962	1,311,206	2,602,853	55
Totals	**14,460,403**	**432,616**	**348,420**	**708,532**	**1,492,899**	**17,442,869**	**5,317,630**	**12,137,418**	**17,455,049**		
Projected	14,460,403	432,616	255,435	708,532	1,492,899	17,349,884	5,317,630	11,887,418	17,205,049	2,759,868	
Building company due to payments			92,985			92,985				92,985	
Line of Credit repayment								250,000	250,000	(250,000)	
Adjusted projected	**14,460,403**	**432,616**	**348,420**	**708,532**	**1,492,899**	**17,442,869**	**5,317,630**	**12,137,418**	**17,455,049**	**2,602,853**	**55**
Projected prior year receivables					**1,492,899**						
Ending cash per cash flow, October 31, 2026										1,801,027	
Cash per trial balance, October 31, 2026										1,801,027	
Difference										**-**	

Shaded rows are actual cash activity. July - September are per the budget model cash flow actuals (bank-tied ending cash). October receipts are per the October Cash Receipts report by account category and October payments per the October Check Register (building company Fund 50 excluded); October ending cash agrees to the October 31, 2026 trial balance.
Net pay is derived as beginning cash plus receipts less register payments less ending cash; no payroll register was included in the reports provided.
November - June are projected from the adjusted projected cash flow (federal aid quarterly beginning December 2026; remaining prior year receivables in May and June 2027), so annual totals agree to the Adjusted projected row in every column. Days cash on hand = ending cash / (working budget expenditures / 365); June 30 is 55 days.
Projected other receipts exclude the building company repayment ($1,668,287 removed from the budget model's $1,923,722). Other receipts are limited to the current-year local revenue budget plus the $92,985 building company payment received in October; no further building company repayment is projected this year.
Projected salaries (net pay) reflect the previous level of $427,245 per month, with other expenses reduced accordingly ($883,962 per month).
* Federal receivables are assumed to be 20% of the federal revenue budget for the year; state aid reflects the 10% holdback received next fiscal year.
** Salaries - cash flow is updated as net pay to employees (tax payments are under "Other Expenses").
*** Other Expenses includes benefits (tax payments, PERA, TRA) and all other expenditures, assumes year-end liabilities at June 30, 2027 are consistent with June 30, 2026.

Month-End Cash Balance - FY 2026-27 (Jul-Oct Actual; Nov-Jun Projected)



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.