



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

**Financial Report**

**Preliminary June 2025**



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

**Executive Summary**

**Summary of Key Indicators**

- Average Daily Membership (ADM) Overview –
  - Original Budget: 620 ADM
  - Revised Budget: 571 ADM
  - Current ADM per MDE- 7.31.25: 583.67 ADM
- The School's preliminary net income for the year is \$881,767 which results in a fund balance of \$4,453,751 or 44.7% of expenditures at fiscal year-end.
- Projected Days Cash on Hand for the fiscal year-end is 97 days. Above 60 days meets minimum bond covenants. The final DCOH calculation will be completed with the audit report.
- Projected Debt Service Coverage Ratio at fiscal year-end is 1.42. Above 1.2x meets minimum bond covenants. The final DSC calculation will be completed with the audit report.

**Financial Statement Key Points**

- As of month-end, 100% of the year was complete.
- Cash Balance as of the reporting period is \$2,643,987 which is down from the previous month of \$2,842,084.
- Revenues received at end of the reporting period – 102.8%
- Expenditures disbursed at end of the reporting period – 97.3%

**Other Items**

- All the known FY25 payables and receivables have been included in these financials, including an estimated state aid receivable. Federal aids will be reconciled closer to audit fieldwork, but an estimated receivable is included in these financials. The FY25 audit is scheduled for September 22-24 and updated FY25 financials will be available at that time if any additional changes occur during audit preparation or payments/receipts related to FY25 are posted.

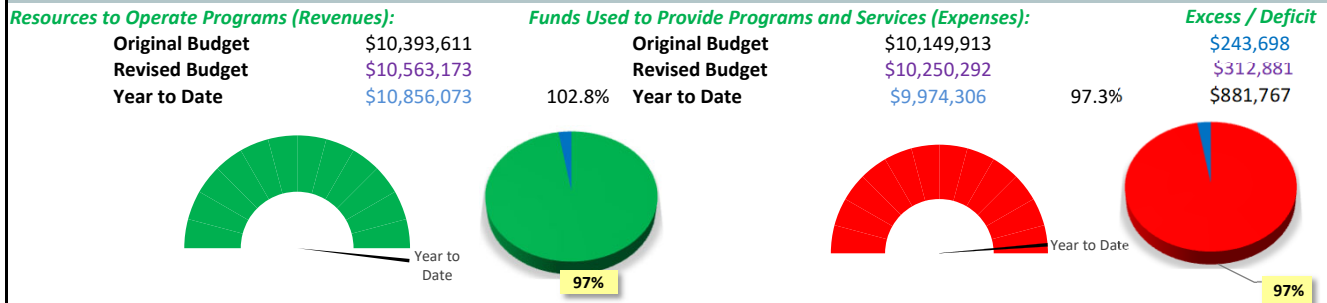
### **Supplemental Information (see separate attachment)**

A separate report of Supplemental Information is provided that shows expense detail, receipts that were posted, payments that were made, credit card payment detail, 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.

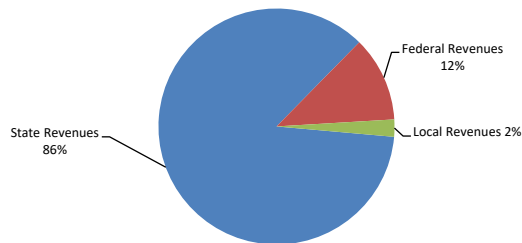
**Stride Academy**  
**St. Cloud, MN**  
**Financial Report Dashboard**  
**As of June 30, 2025**

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

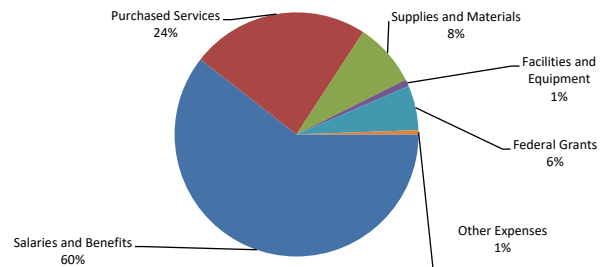


**Budgets for the Year**

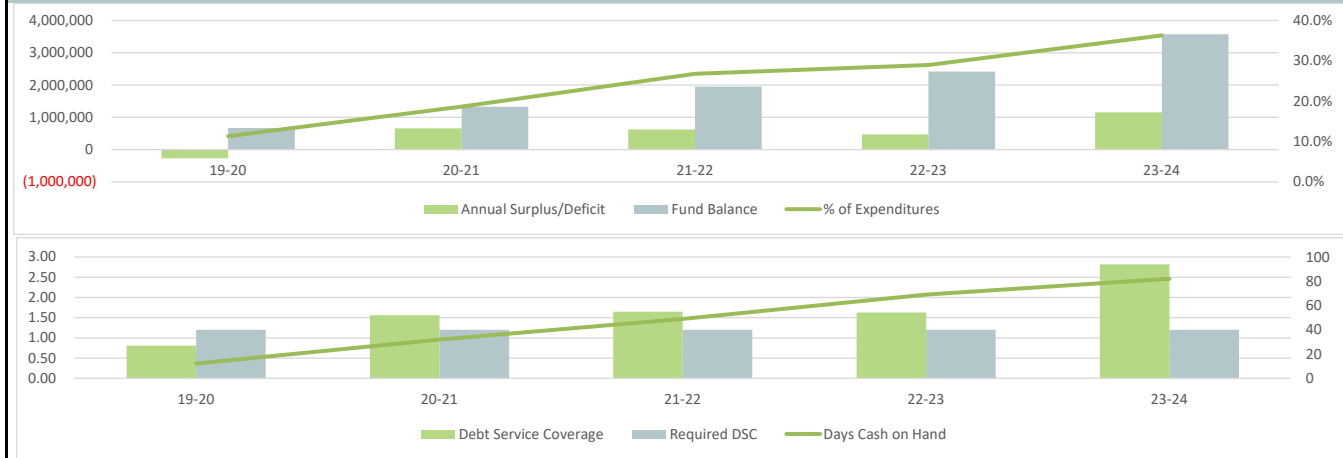
**Where funds will come from to operate the school:**



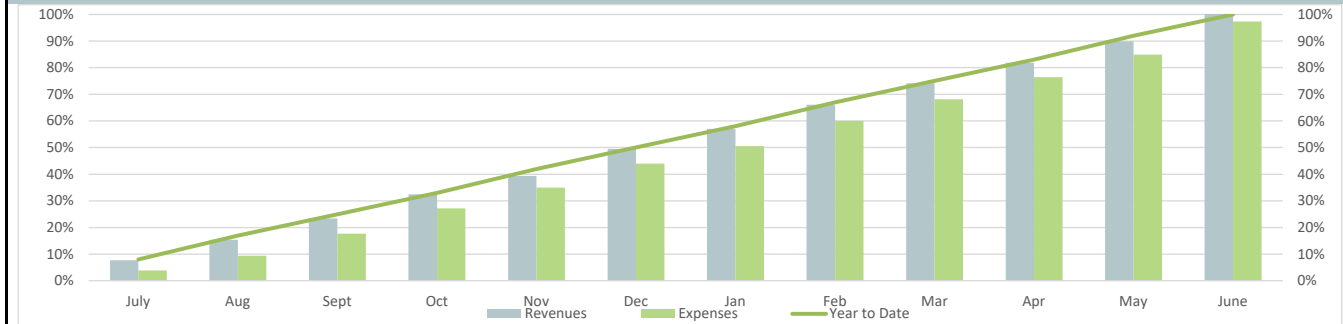
**How the money is budgeted to be spent:**



**Fund Balance and Bond Covenant History**



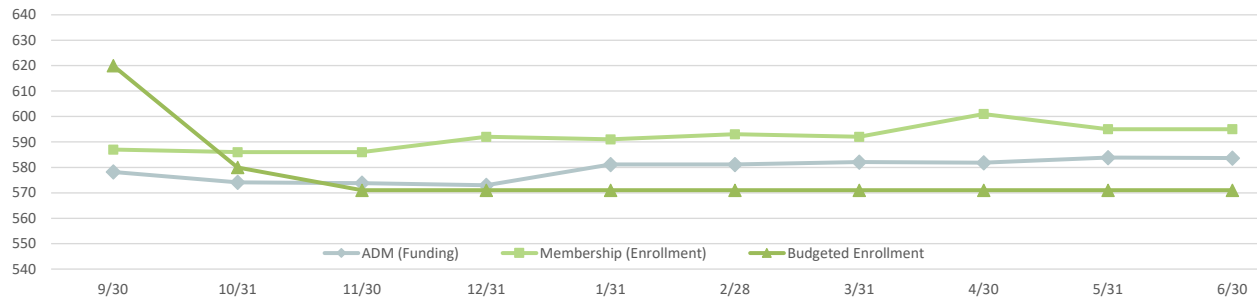
**Current Year Financial Trend**



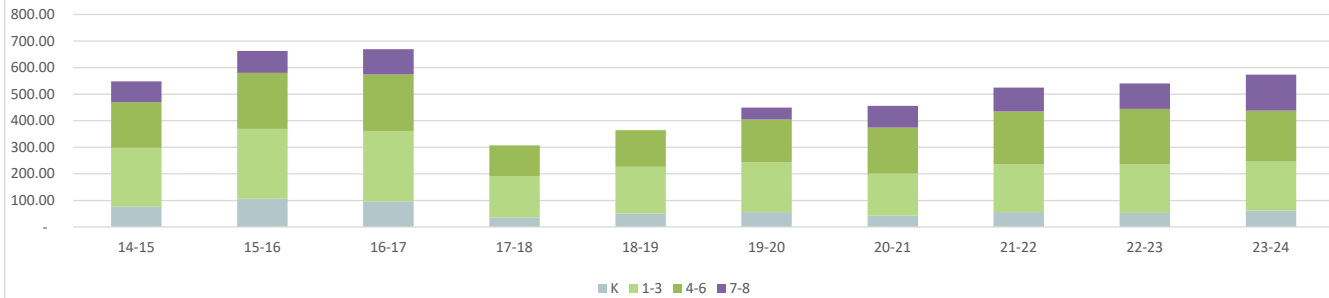
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**Stride Academy  
St. Cloud, MN  
Financial Report Dashboard  
As of June 30, 2025**

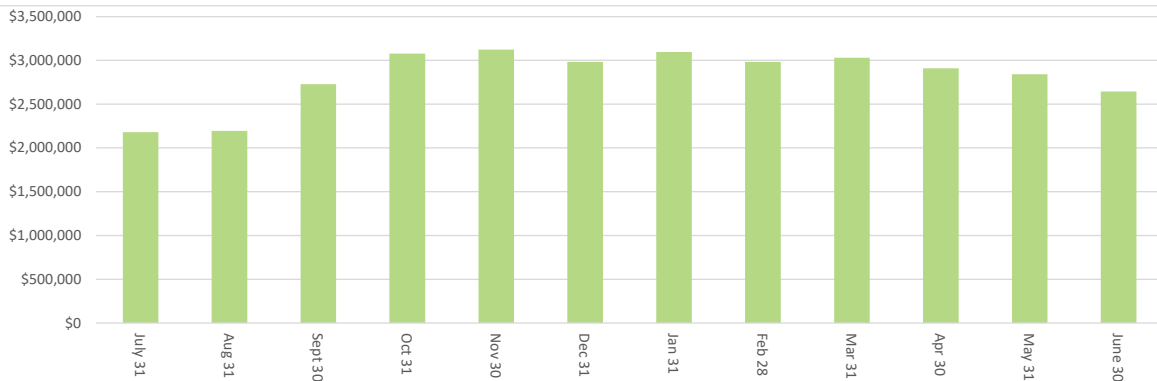
**Current Year Student Enrollment Summary**



**Enrollment History**



**Cash Balance Projection**



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

	<b>Audited 6/30/2024</b>	<b>6/30/2025</b>
<b><u>Assets</u></b>		
Checking and Savings Accounts	\$ 2,215,552	\$ 2,643,987
Accounts Receivable	510	691
Due From Building Fund	588,064	931,265
State Aids Receivable	679,486	-
Current Year State Holdback Receivable	-	1,272,290
Federal Aids Receivable	523,404	-
Current Year Federal Aids Receivable	-	143,329
Prepaid Expenses and Deposits	126,637	17,301
<b>Total Assets</b>	<b>\$ 4,133,653</b>	<b>\$ 5,008,863</b>
<b><u>Liabilities and Fund Balance</u></b>		
Salaries and Wages Payable	\$ 367,162	\$ 349,603
Accounts Payable	67,840	78,050
Payroll Deductions and Contributions	126,667	127,459
<b>Total Current Liabilities</b>	<b>\$ 561,669</b>	<b>\$ 555,112</b>
<b>Fund Balance</b>		
Fund Balance July 1st	3,571,984	\$ 3,571,984
Net Operations	-	881,767
<b>Total Fund Balance</b>	<b>\$ 3,571,984</b>	<b>\$ 4,453,751</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 4,133,653</b>	<b>\$ 5,008,863</b>

<b>Days Cash on Hand as of Month End</b>	<b>96.8</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 June 30, 2025**

	Months Original Budget FY25	Revised Budget FY25	11 YTD Actuals	91.7% % of Budget
<b>Budgeted Enrollment</b>	<b>620.00</b>	<b>571.00</b>	<b>583.67</b>	
<b>Total All Funds</b>				
<b>Revenues</b>				
000,600 Local Revenues	\$ 44,234	\$ 247,517	\$ 230,025	92.9%
300 State Revenues	9,380,894	9,081,684	9,484,489	104.4%
400 Federal Revenues	968,483	1,233,972	1,141,559	92.5%
<b>Total Revenues</b>	<b>\$ 10,393,611</b>	<b>\$ 10,563,173</b>	<b>\$ 10,856,073</b>	<b>102.8%</b>
	10,393,611	10,563,173	10,856,073	
<b>Expenditures</b>				
100 & 200 Salaries and Benefits	\$ 6,158,075	\$ 6,206,871	\$ 6,044,804	97.4%
300 Purchased Services	2,521,210	2,423,278	2,436,029	100.5%
400 Supplies and Materials	935,807	861,222	761,312	88.4%
500 Equipment and Facilities	108,917	95,018	120,678	127.0%
Federal Grants	367,839	605,905	556,401	91.8%
Other	58,065	57,998	55,082	95.0%
<b>Total Expenditures</b>	<b>\$ 10,149,913</b>	<b>\$ 10,250,292</b>	<b>\$ 9,974,306</b>	<b>97.3%</b>
	10,149,913	10,250,292	9,974,306	
<b>Net Change in Fund Balance</b>	<b>243,698</b>	<b>312,881</b>	<b>881,767</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>\$ 4,453,751</b>	
	3,815,682	3,884,865	4,453,751	
<b>Fund Balance % of Total Expenditures</b>	<b>37.6%</b>	<b>37.9%</b>	<b>44.7%</b>	
	37.6%	37.9%	44.7%	
<b>Debt Service Coverage Ratio</b>	<b>1.37</b>	<b>1.42</b>		
	1.37	1.42		

**General Fund - 01**

**Revenues**

**State Revenues**

General Education Revenue	\$ 7,332,225	\$ 6,901,757	\$ 6,239,831	90.4%
Q Comp Categorical Aid	149,435	151,610	136,317	89.9%
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	717,602	91.1%
Long-Term Facilities Maint Aid	85,510	79,121	71,731	90.7%
Special Education Aid	853,120	1,010,557	873,129	86.4%
Read Act Literacy Aid	-	23,485	23,485	100.0%
Teacher Comp Read Act Training	-	21,203	21,203	100.0%
Student Support Personnel Aid	20,000	20,000	18,000	90.0%
School Library Aid	20,000	20,000	18,000	90.0%
Hourly Worker Unemployment Aid	-	1,750	26,643	1522.4%
Prior Year Over/Under Accruals	-	-	2,436	n/a
Projected State Aid Holdback	n/a	n/a	1,272,290	n/a
<b>Total State Revenues</b>	<b>9,380,894</b>	<b>9,081,684</b>	<b>9,484,489</b>	<b>104.4%</b>



	Months Original Budget FY25	Revised Budget FY25	11 YTD Actuals	91.7% % of Budget
<b>Federal Revenues</b>				
Title I	220,196	249,423	220,884	88.6%
Title II	22,560	28,709	6,976	24.3%
Title III	35,657	96,943	65,739	67.8%
Special Education F419	87,229	120,366	156,411	130.0%
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>591,028</b>	<b>92.3%</b>
<b>Local Revenues</b>				
050 Fees Collected	7,500	7,500	6,579	87.7%
071 Third Party Billing Revenue	7,500	7,500	7,250	96.7%
092 Interest Earnings	100	106,000	111,827	105.5%
096 Donations and Gifts	20,000	8,000	13,568	169.6%
150-099 Erate Reimbursements	7,500	31,453	-	0.0%
099 Miscellaneous Revenues	1,000	1,000	646	64.7%
625 Insurance Payment	-	85,564	85,564	100.0%
619/621 Materials Purchased for Resale	-	-	21	0.0%
<b>Total Local Revenues</b>	<b>43,600</b>	<b>247,017</b>	<b>225,456</b>	<b>91.3%</b>
<b>Total Revenues</b>	<b>\$ 9,817,707</b>	<b>\$ 9,969,233</b>	<b>\$ 10,300,973</b>	<b>103.0%</b>
<b>Expenditures</b>				
100 Salaries and Wages	3,913,451	3,802,044	3,794,159	99.8%
200 Benefits	1,221,307	1,198,120	1,097,377	91.6%
Total Salaries and Benefits	5,134,758	5,000,164	4,891,536	97.8%
Q-Comp	149,435	151,610	165,351	109.1%
305 Contracted Services	586,049	542,891	502,237	92.5%
315 Repairs & Maintenance for Computers	12,868	10,000	9,083	90.8%
320 Communications Services	54,523	54,919	55,542	101.1%
329 Postage	570	800	645	80.6%
330 Utilities	131,724	98,066	104,896	107.0%
340 Property and Liability Insurance	51,308	49,493	59,703	120.6%
350 Repairs and Maintenance	88,725	89,500	110,502	123.5%
360 Contracted Transportation	80,391	81,144	124,658	153.6%
360 Fieldtrip Transportation	5,243	7,848	11,137	141.9%
366 Travel, conferences and staff training	70,000	70,000	27,598	39.4%
369 Field Trip and Entry Fees	15,339	11,249	8,100	72.0%
Building Lease Costs	1,313,250	1,313,250	1,313,250	100.0%
335 Other Rentals and Operating Leases	1,117	2,200	3,253	147.9%
560 Computer & Tech Related Rentals	6,597	6,851	7,451	108.8%
401 Supplies - Non Instructional	43,334	47,694	48,609	101.9%
401 Supplies - Maintenance	61,656	53,305	53,343	100.1%
405 Non-Instructional Software and Licensing	81,889	49,478	52,436	106.0%
406 Instructional Software Licensing	39,082	36,312	3,582	9.9%
430 Instructional Supplies	60,000	50,000	51,571	103.1%
455/456 Technology Supplies	14,483	14,306	12,247	85.6%
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	12,020	48.1%
470 Media Resources	4,106	3,469	2,328	67.1%
490 Food	2,792	5,843	5,322	91.1%
520 Building Improvements	-	-	36,998	0.0%
530 Equipment Purchased	78,165	77,500	81,092	104.6%
555/556 Technology Equipment	28,252	17,518	-	0.0%
820 Dues, Memberships and Other Fees	49,874	48,348	48,659	100.6%
Third Party Billing	7,500	7,500	1,744	23.3%
Homeless Transportation	-	1,500	484	32.3%

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	Months Original Budget FY25	Revised Budget FY25	11 YTD Actuals	91.7% % of Budget
<b>State Special Education</b>				
100 Salaries	663,824	758,249	756,749	99.8%
200 Benefits	188,073	276,745	207,551	75.0%
Total Salaries and Benefits	851,897	1,034,994	964,300	93.2%
3xx Contracted Services	54,506	40,067	52,641	131.4%
360 Sped Transportation	2,000	-	78	0.0%
<b>Federal Grants</b>				
Title I	220,196	249,423	220,884	88.6%
Title II	22,560	28,709	6,976	24.3%
Title III	35,657	96,943	65,739	67.8%
Special Education F419	87,229	120,366	156,411	130.0%
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>9,412,856</b>	<b>97.4%</b>
<b>Transfers to Other Funds</b>	-	(5,867)	3,569	n/a
<b>Total Expenditures</b>	<b>\$ 9,574,009</b>	<b>\$ 9,656,352</b>	<b>\$ 9,416,425</b>	<b>97.5%</b>
<b>Net operations of General Fund</b>	<b>\$ 243,698</b>	<b>\$ 312,881</b>	<b>\$ 884,548</b>	

#### Food Services Fund - 02

<b>Revenues</b>				
Breakfast Revenue	\$ 146,960	\$ 142,970	\$ 135,965	95.1%
Lunch & Milk Revenue	397,310	405,270	386,056	95.3%
Commodities	31,000	45,200	28,510	63.1%
Sale of Lunches & Breakfast	634	500	1,000	200.0%
Transfer from General Fund	-	-	3,569	0.0%
<b>Total Revenues</b>	<b>\$ 575,904</b>	<b>\$ 593,940</b>	<b>\$ 555,100</b>	<b>93.5%</b>
<b>Expenditures</b>				
Salaries and Benefits	\$ 21,985	\$ 20,103	\$ 23,616	117.5%
Purchased Services	47,000	45,000	45,258	100.6%
Food and Milk	468,820	469,620	434,980	92.6%
Commodities	31,000	45,200	28,510	63.1%
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>\$ 557,881</b>	<b>93.9%</b>
<b>Net Food Service Operations</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,780)</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	676,630	-	9,109	30,844	(28,118)	688,465	291,827	516,457	808,284	2,909,419	104
May 31	677,442	-	8,946	-	20,198	706,587	296,505	477,416	773,921	2,842,084	101
June 30	676,630	218,659	21,788	134,706	-	1,051,783	494,194	755,686	1,249,880	2,643,987	97
<b>Totals</b>	8,209,763	447,699	170,204	584,450	1,205,325	10,617,442	3,527,624	6,661,384	10,189,007		
<b>Estimate</b>	8,173,516	512,426	247,017	548,740	1,202,890		3,512,258	6,738,034	10,250,292	(61,285)	

**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.*