STRIDE Academy
St. Cloud, MN
District 4142

Financial Report

September 2025

Stride Academy
St. Cloud, Minnesota
September 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
September 30, 2025
Financial Report

Executive Summary

Summary of Key Indicators

- Average Daily Membership (ADM) Overview –
  - Original Budget: 790 ADM
  - Revised Budget: 820 ADM

- The School's approved revised budgeted surplus for the year is $145,777 which would result in a projected cumulative fund balance of $4,190,509 or 30.2% of expenditures at fiscal year-end.

- Projected Days Cash on Hand for the fiscal year-end is 99 days. Above 60 days meets minimum bond covenants.

- Projected Debt Service Coverage Ratio at fiscal year-end is 1.24. Above 1.2x meets minimum bond covenants.

Financial Statement Key Points

- As of month-end, 25% of the year was complete.

- Cash Balance as of the reporting period is $2,734,679 which is up from the previous month of $2,447,986.

- Prior year holdback balance is estimated at $209,304 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 – 23.1%

- Expenditures disbursed at end of the reporting period – 18.4%

Other Items

- The FY25 information presented in these financials is preliminary and unaudited. The FY25 audit fieldwork took place September 22-24 and a draft report has been received for review. The final report is expected in early November.

Supplemental Information (see separate attachment)

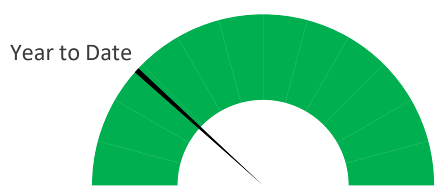
A separate report of Supplemental Information is provided that shows expense detail, receipts that were posted, payments that were made, credit card payment detail, and journal entry transactions that were recorded during the month (if any). These reports are intended to inform the administration and board members of activity that has happened in the school's financial records and should be approved at each board meeting.

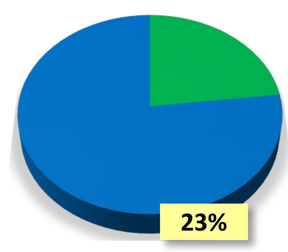
Please feel free to contact Kelly Rimpila at kelly.rimpila@creativeplanning.com should you have any questions related to the financial statements.

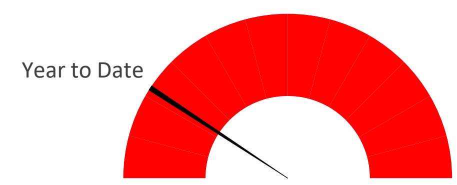
Stride Academy
St. Cloud, MN
Financial Report Dashboard
As of September 30, 2025

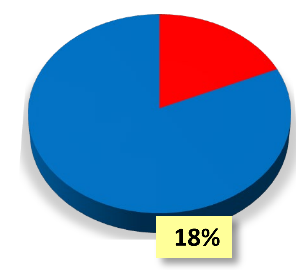
Financial Summary - Budgeted Amounts and Year to Date Activity

Resources to Operate Programs (Revenues):			*Funds Used to Provide Programs and Services (Expenses):*			*Excess / Deficit*
Original Budget	$14,464,924		**Original Budget**	$14,235,310		$229,614
Revised Budget	$14,039,882		**Revised Budget**	$13,894,105		$145,777
Year to Date	$3,244,246	23.1%	**Year to Date**	$2,555,011	18.4%	$689,235



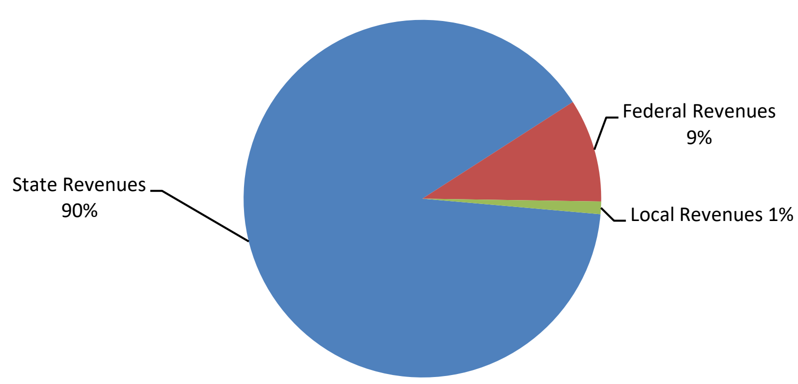




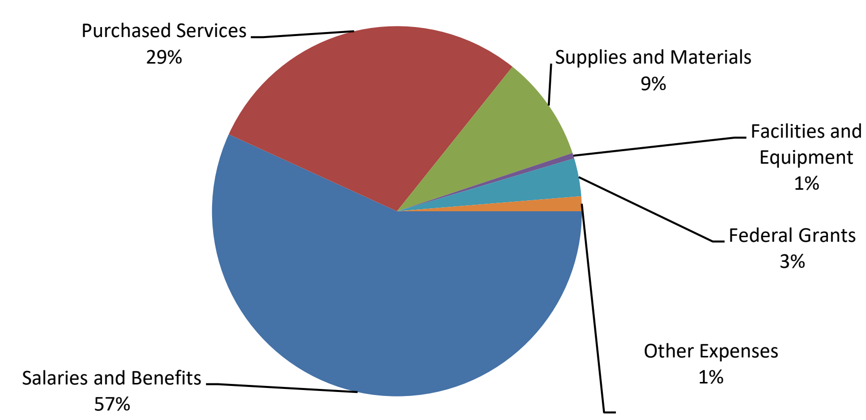


Budgets for the Year

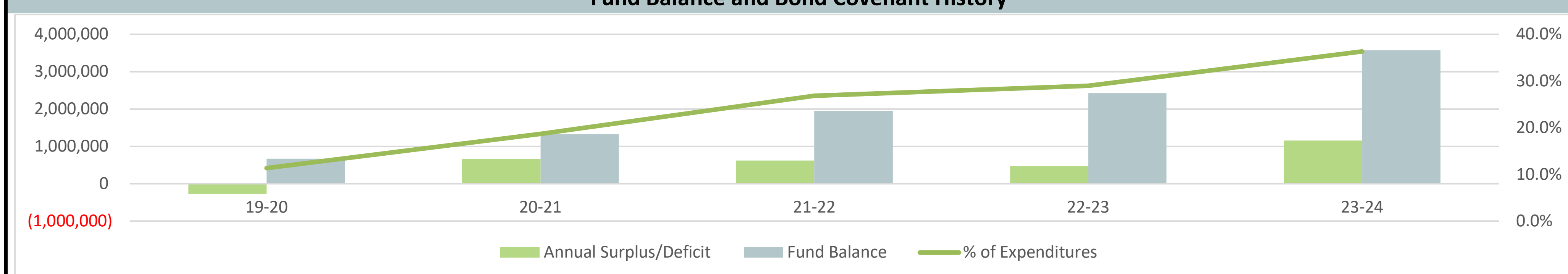
Where funds will come from to operate the school:

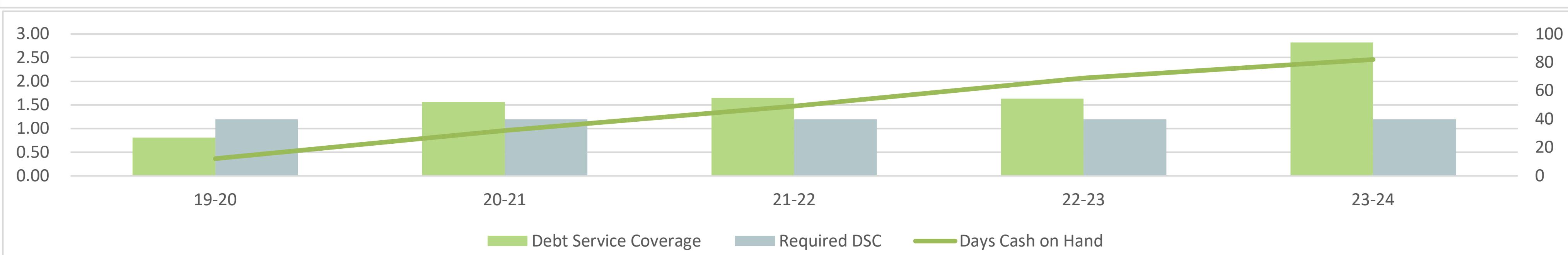


How the money is budgeted to be spent:

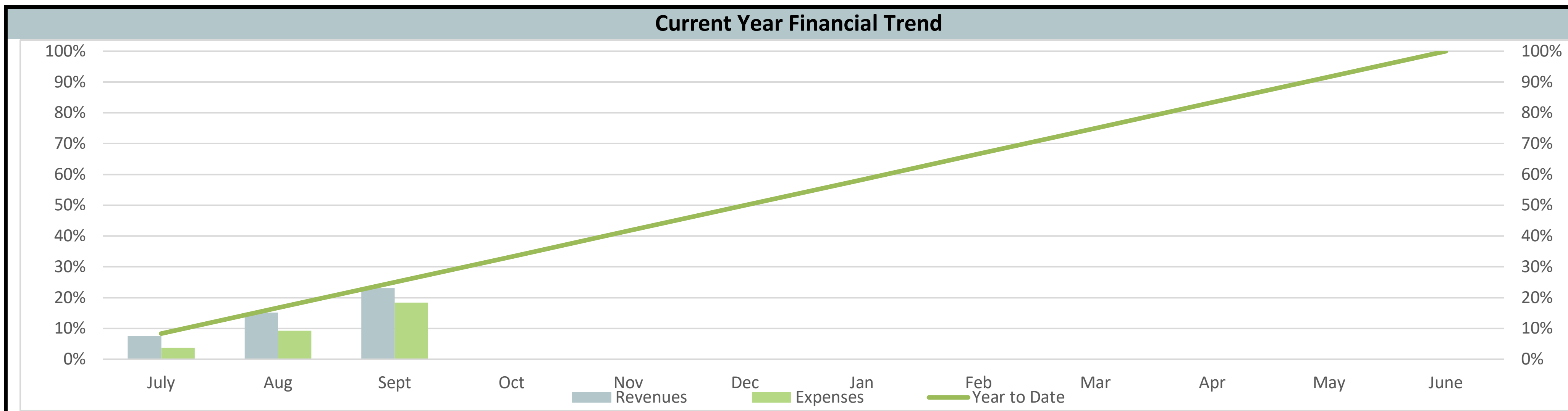


Fund Balance and Bond Covenant History



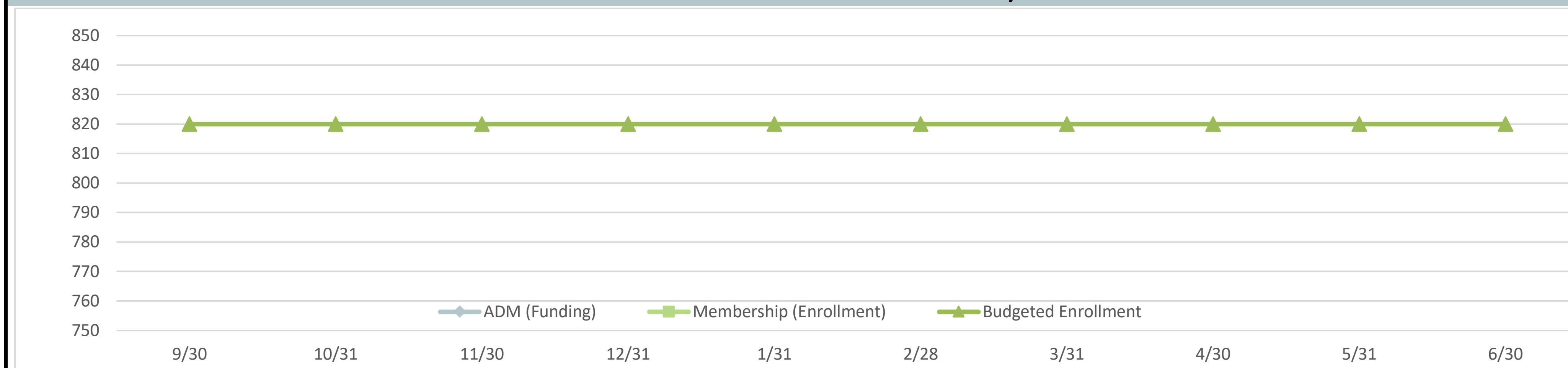


Current Year Financial Trend



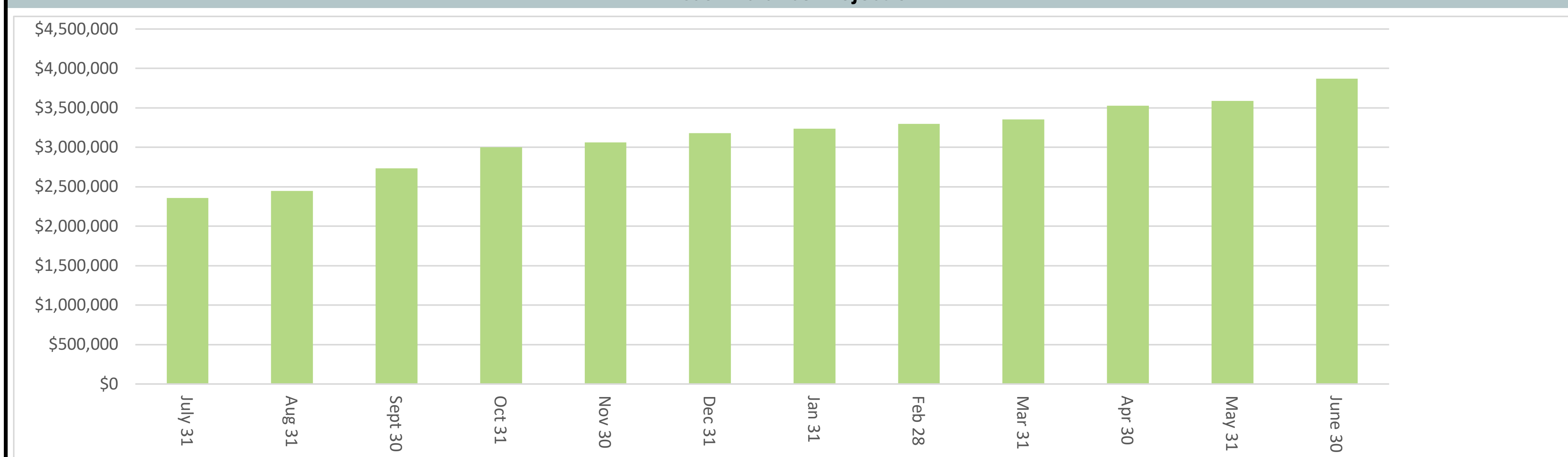
Stride Academy
St. Cloud, MN
Financial Report Dashboard
As of September 30, 2025

Current Year Student Enrollment Summary



Enrollment History

Cash Balance Projection



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

	Unaudited 6/30/2025	9/30/2025
Assets		
Checking and Savings Accounts	$ 2,643,687	$ 2,734,679
Accounts Receivable	1,416	285
Due From Building Fund	976,746	1,197,411
Due From Other Governments	3,234	-
State Aids Receivable	947,468	209,304
Current Year State Holdback Receivable	-	579,660
Federal Aids Receivable	130,587	-
Current Year Federal Aids Receivable	-	77,827
Prepaid Expenses and Deposits	17,301	1,268
Total Assets	**$ 4,720,439**	**$ 4,800,432**
Liabilities and Fund Balance		
Salaries and Wages Payable	$ 349,603	$ -
Accounts Payable	196,629	-
Payroll Deductions and Contributions	129,475	(21,756)
Salaries and Benefit summer payable estimate	-	88,222
Total Current Liabilities	**$ 675,707**	**$ 66,465**
Fund Balance		
Fund Balance July 1st	4,044,732	$ 4,044,732
Net Operations	-	689,235
Total Fund Balance	**$ 4,044,732**	**$ 4,733,967**
Total Liabilities and Fund Balance	**$ 4,720,439**	**$ 4,800,432**

Days Cash on Hand as of Month End		**71.8**
Goal	**60 Days**	

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

		Months		3	25.0%
		Original Budget FY26	**Revised Budget FY26**	**YTD Actuals**	**% of Budget**
Budgeted Enrollment		**790**	**820**		
Total All Funds					
Revenues					
000,600	Local Revenues	$ 109,678	$ 159,702	$ 24,265	15.2%
300	State Revenues	13,071,898	12,568,620	3,142,155	25.0%
400	Federal Revenues	1,283,348	1,311,560	77,827	5.9%
Total Revenues		**$ 14,464,924**	**$ 14,039,882**	**$ 3,244,246**	**23.1%**
		14,464,924	14,039,882	3,244,246	
Expenditures		-	-	-	
100 & 200	Salaries and Benefits	$ 8,027,067	$ 7,895,067	$ 1,264,966	16.0%
300	Purchased Services	4,161,907	4,017,332	922,594	23.0%
400	Supplies and Materials	1,292,427	1,273,631	251,817	19.8%
500	Equipment and Facilities	97,500	67,500	18,393	27.3%
	Federal Grants	460,250	460,250	77,827	16.9%
	Other	196,159	180,325	19,414	10.8%
Total Expenditures		**$ 14,235,310**	**$ 13,894,105**	**$ 2,555,011**	**18.4%**
		14,235,310	13,894,105	2,555,011	
		-	-	-	
	Net Change in Fund Balance	**229,614**	**145,777**	**689,235**	
Beginning Fund Balance		**4,044,732**	**4,044,732**	**4,044,732**	
Ending (Projected) Fund Balance		**$ 4,274,346**	**$ 4,190,509**	**$ 4,733,967**	
	Fund Balance % of Total Expenditures	**30.0%**	**30.2%**		
	Debt Service Coverage Ratio	**1.34**	**1.24**		

General Fund - 01

	Original Budget FY26	Revised Budget FY26	YTD Actuals	% of Budget
Revenues				
State Revenues				
General Education Revenue	$ 9,969,329	$ 9,493,270	$ 2,231,885	23.5%
Q Comp Categorical Aid	159,861	146,711	-	0.0%
Literacy Incentive Aid	39,072	40,556	-	0.0%
Endowment Fund	52,826	54,832	21,173	38.6%
Building Lease Aid	1,089,832	1,128,989	-	0.0%
Long-Term Facilities Maint Aid	109,481	113,414	-	0.0%
Special Education Aid	1,631,497	1,570,848	309,438	19.7%
Student Support Personnel Aid	-	-	-	0.0%
School Library Aid	20,000	20,000	-	0.0%
Projected State Aid Holdback	n/a	n/a	579,660	n/a
Total State Revenues	**13,071,898**	**12,568,620**	**3,142,155**	25.0%

	Months		3	25.0%
	Original Budget FY26	**Revised Budget FY26**	**YTD Actuals**	**% of Budget**
Federal Revenues				
Title I	256,906	256,906	31,510	12.3%
Title II	28,709	28,709	-	0.0%
Title III	46,464	46,464	22,705	48.9%
Special Education F419	123,977	123,977	23,612	19.1%
Special Education F420	4,194	4,194	-	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**	**495,250**	**77,827**	15.7%
Local Revenues				
050 Fees Collected	7,500	7,500	-	0.0%
071 Third Party Billing Revenue	7,500	7,500	2,014	26.9%
092 Interest Earnings	75,000	75,000	22,251	29.7%
093 Rental of Facilities	10,000	10,000		0.0%
096 Donations and Gifts	8,000	8,000	-	0.0%
099 Miscellaneous Revenues	1,000	1,000	-	0.0%
Total Local Revenues	**109,000**	**109,000**	**24,265**	22.3%
Total Revenues	**$ 13,676,148**	**$ 13,172,870**	**$ 3,244,246**	**25.0%**
Expenditures				
100 Salaries and Wages	4,699,277	4,639,086	855,389	18.4%
200 Benefits	1,503,114	1,497,956	210,651	14.1%
Projected Summer Salaries and Wages Payable	-	-	74,866	n/a
Total Salaries and Benefits	6,202,391	6,137,042	1,140,906	18.6%
Q-Comp	159,861	159,861	-	0.0%
305 Contracted Services	557,329	557,329	145,580	26.1%
315 Repairs & Maintenance for Computers	14,228	14,768	8,946	60.6%
320 Communications Services	106,176	106,176	12,538	11.8%
329 Postage	1,600	1,600	2,225	139.0%
330 Utilities	280,000	200,000	34,001	17.0%
340 Property and Liability Insurance	120,000	93,717	32,152	34.3%
350 Repairs and Maintenance	170,500	170,500	148,504	87.1%
360 Contracted Transportation	529,000	529,000	-	0.0%
360 Fieldtrip Transportation	8,980	-	-	0.0%
366 Travel, conferences and staff training	50,000	25,000	23,287	93.2%
369 Field Trip and Entry Fees	12,991	3,000	-	0.0%
Building Lease Costs	1,181,359	1,181,359	262,794	22.3%
Athlos Building Lease Cost	820,429	820,429	214,025	26.1%
FY23 Land Purchase	120,000	120,000	30,000	25.0%
335 Other Rentals and Operating Leases	3,130	3,249	421	13.0%
560 Computer & Tech Related Rentals	9,953	10,331	2,004	19.4%
401 Supplies - Non Instructional	69,288	50,000	24,316	48.6%
401 Supplies - Maintenance	97,437	100,378	11,797	11.8%
405 Non-Instructional Software and Licensing	70,000	70,000	45,248	64.6%
406 Instructional Software Licensing	45,000	45,000	65,944	146.5%
Online Student- curriculum and technology	55,000	110,000	18,397	16.7%
430 Instructional Supplies	65,000	50,000	66,475	133.0%
455/456 Technology Supplies	20,782	21,572	5,145	23.9%
460 Textbooks and Workbooks	90,000	30,000	-	0.0%
461 Standardized Tests	12,340	12,809	-	0.0%
465/466 Technology Devices	30,000	20,000	10,024	50.1%
470 Media Resources	5,040	5,231	-	0.0%
490 Food	8,488	8,810	1,749	19.9%
530 Equipment Purchased	60,000	30,000	3,385	11.3%
555/556 Technology Equipment	35,000	35,000	15,008	42.9%
820 Dues, Memberships and Other Fees	50,105	50,105	17,774	35.5%
Third Party Billing	7,500	7,500	-	0.0%
Homeless Transportation	1,000	1,000	-	0.0%
ADSIS	136,673	120,806	-	0.0%

	Months Original Budget FY26	Revised Budget FY26	3 YTD Actuals	25.0% % of Budget
State Special Education				
100 Salaries	1,162,984	1,122,094	86,332	7.7%
200 Benefits	458,850	433,009	23,655	5.5%
Projected Summer Salaries and Wages Payable	-	-	13,355	n/a
Total Salaries and Benefits	1,621,834	1,555,103	123,343	7.9%
3xx Contracted Services	112,205	114,416	1,980	1.7%
Federal Grants				
Title I	256,906	256,906	31,510	12.3%
Title II	28,709	28,709	-	0.0%
Title III	46,464	46,464	22,705	48.9%
Special Education F419	123,977	123,977	23,612	19.1%
Special Education F420	4,194	4,194	-	0.0%
Subtotal Expenditures	**13,400,869**	**13,031,341**	**2,545,874**	**19.5%**
Transfers to Other Funds	-	-	-	n/a
Total Expenditures	**$ 13,400,869**	**$ 13,031,341**	**$ 2,545,874**	**19.5%**
Net operations of General Fund	**$ 275,279**	**$ 141,529**	**$ 698,372**	

	Original Budget FY26	Revised Budget FY26	YTD Actuals	% of Budget
Food Services Fund - 02				
Revenues				
Breakfast Revenue	$ 193,733	$ 201,090	$ -	0.0%
Lunch & Milk Revenue	549,165	570,020	-	0.0%
Commodities	45,200	45,200	-	0.0%
Sale of Lunches & Breakfast	678	702	-	0.0%
Total Revenues	**$ 788,776**	**$ 817,012**	**$ -**	**0.0%**
Expenditures				
Salaries and Benefits	$ 42,981	$ 43,061	$ 717	1.7%
Purchased Services	64,027	66,458	4,058	6.1%
Food and Milk	668,181	693,555	-	0.0%
Commodities	45,200	45,200	-	0.0%
Supplies and Materials	10,671	11,076	2,722	24.6%
Equipment Purchased	2,500	2,500	-	0.0%
Dues, Memberships, Other Fees	881	914	1,640	179.4%
Total Expenditures	**$ 834,441**	**$ 862,764**	**$ 9,137**	**1.1%**
Net Food Service Operations	**$ (45,665)**	**$ (45,752)**	**$ (9,137)**	

	Original Budget FY26	Revised Budget FY26	YTD Actuals	% of Budget
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

	Cash Inflows						Cash Outflows				
Period Ending	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	Balance	Days Cash on Hand
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	60.5
Aug 31	809,411	-	6,781	-	374,165	1,190,357	291,413	810,933	1,102,347	2,447,986	62.8
Sept 30	985,719	-	7,228	-	494,586	1,487,533	381,794	819,047	1,200,841	2,734,679	70.1
Oct 31	972,140	-	174,203	77,181	209,488	1,433,012	384,061	780,374	1,164,435	3,003,256	77.0
Nov 30	972,140	-	174,203	77,181	-	1,223,524	384,061	780,374	1,164,435	3,062,345	78.5
Dec 31	972,140	56,600	174,203	77,181	-	1,280,124	384,061	780,374	1,164,435	3,178,034	81.5
Jan 31	972,140	-	174,203	77,181	-	1,223,524	384,061	780,374	1,164,435	3,237,124	83.0
Feb 28	972,140	-	174,203	77,181	-	1,223,524	384,061	780,374	1,164,435	3,296,213	84.5
Mar 31	972,140	-	174,203	77,181	-	1,223,524	384,061	780,374	1,164,435	3,355,302	86.0
Apr 30	972,140	113,200	174,203	77,181	-	1,336,724	384,061	780,374	1,164,435	3,527,591	90.4
May 31	972,140	-	174,203	77,181	-	1,223,524	384,061	780,374	1,164,435	3,586,680	92.0
June 30	972,140	226,400	174,203	77,181	-	1,449,924	384,061	780,374	1,164,435	3,872,169	99.3
Totals	11,311,758	396,200	1,592,093	694,631	1,082,705	15,077,387	4,378,497	9,470,408	13,848,905		
Projected	11,311,758	396,200	1,592,093	694,631	1,082,706		4,378,497	9,470,408	13,848,905	-	

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