



STRIDE Academy
St. Cloud, MN
District 4142

Financial Report

September 2026

**Stride Academy
St. Cloud, Minnesota
September 30, 2026
Financial Report**

Table of Contents

Executive Summary	1
Dashboard	3
Balance Sheet	5
Statement of Revenues and Expenditures	6
Cash Flow Projection	9

**Stride Academy
St. Cloud, Minnesota
September 30, 2026
Financial Report**

Executive Summary

Summary of Key Indicators

- Average Daily Membership (ADM) Overview –
 - Original Budget: 865 ADM
 - Working Budget: 790 ADM
 - Current Enrollment: 783
- The School's working budgeted surplus for the year is \$405,060 which would result in a cumulative fund balance of \$3,913,475 or 22.8% of expenditures at fiscal year-end.
- Projected Days Cash on Hand for the fiscal year-end is 96 days. Above 45 days meets minimum bond covenants.
- Projected Debt Service Coverage Ratio at fiscal year-end is 1.29. 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 \$1,582,279 which is up slightly from the previous month of \$1,525,775.
- Prior year holdback balance is estimated at \$666,613 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 – 22.9%
- Expenditures disbursed at end of the reporting period – 18.6%

Other Items

- The FY26 information presented in these financials is preliminary and unaudited. The FY26 audit fieldwork took place September 21-23 and a draft report has been received.
- The FY27 working budget was updated in this month's financial report. Material changes include the following:

- ADM was adjusted from 865 to 790 based on current enrollment. State revenue driven by student enrollment decreased \$796k based on this change (gen ed aid, Q-Comp and lease aid).
- Title allocations were updated and decreased \$45k based on the latest information from MDE.
- Gen ed salaries and benefits decreased \$532k based on staffing updates.
- Contracted services decreased \$30k based on current year updates.
- Gen ed transportation decreased \$15k based on current year updates.
- Staff training and conferences decreased \$20k based on current year updates.
- Overall the bottom line changed from \$521k to \$405k or decreased \$116k.

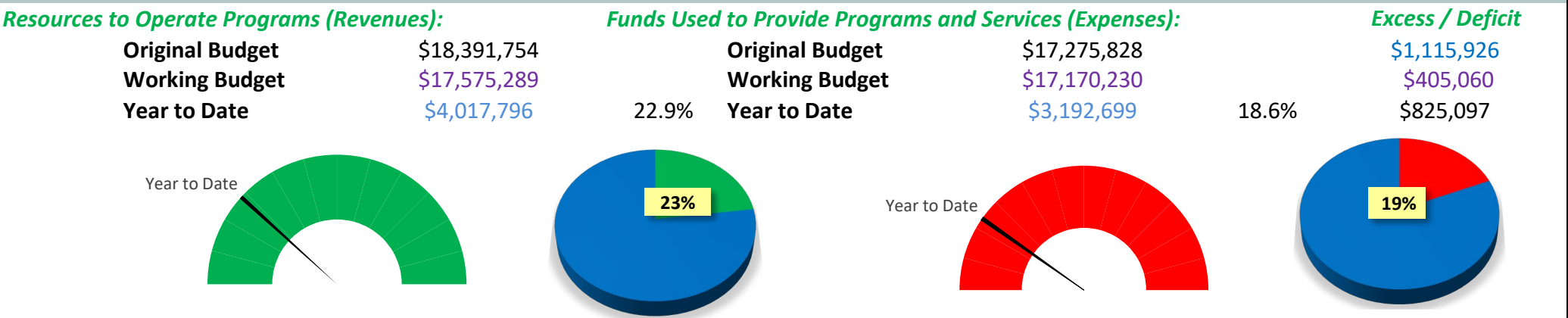
Supplemental Information (see separate attachment)

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.

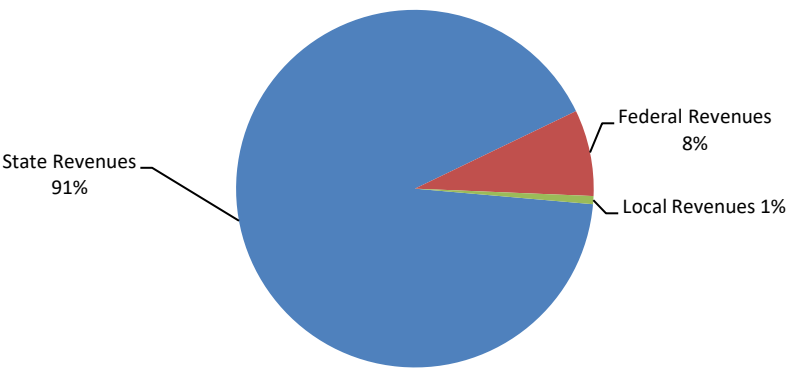
Stride Academy
St. Cloud, MN
Financial Report Dashboard
As of September 30, 2026

Financial Summary - Budgeted Amounts and Year to Date Activity

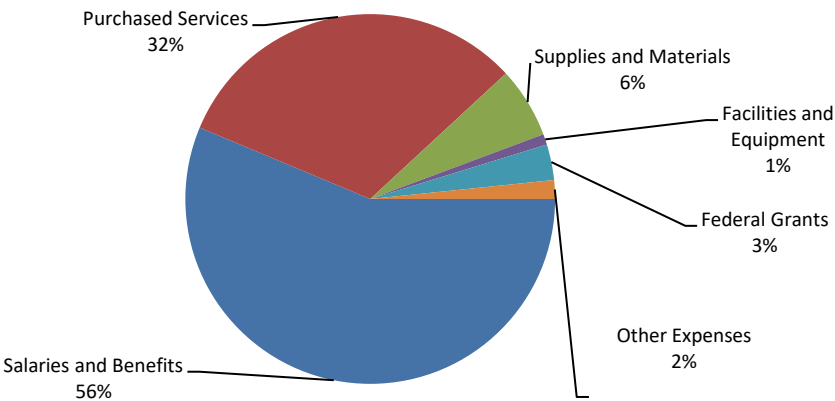


Budgets for the Year

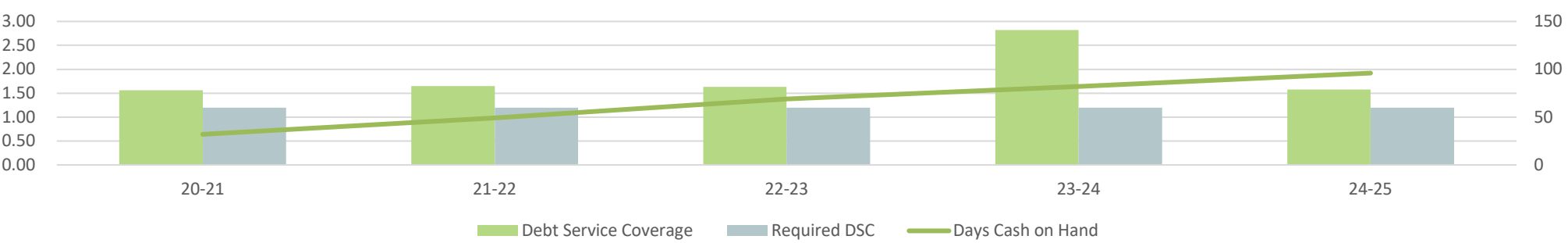
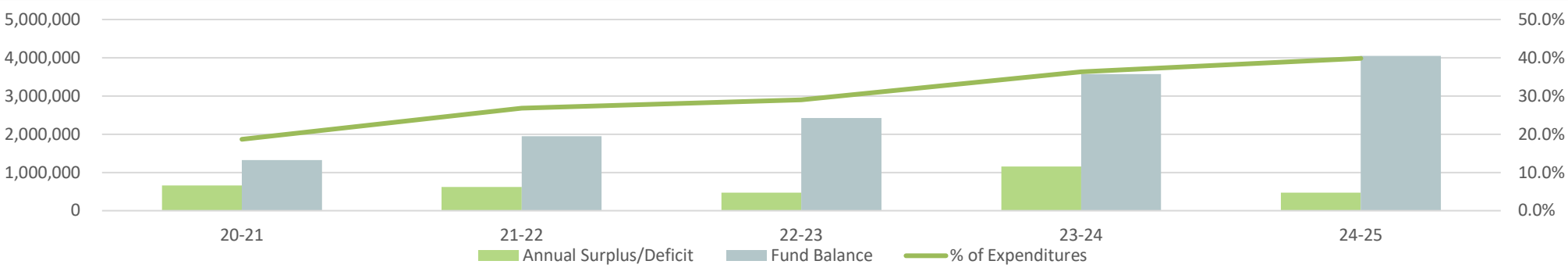
Where funds will come from to operate the school:



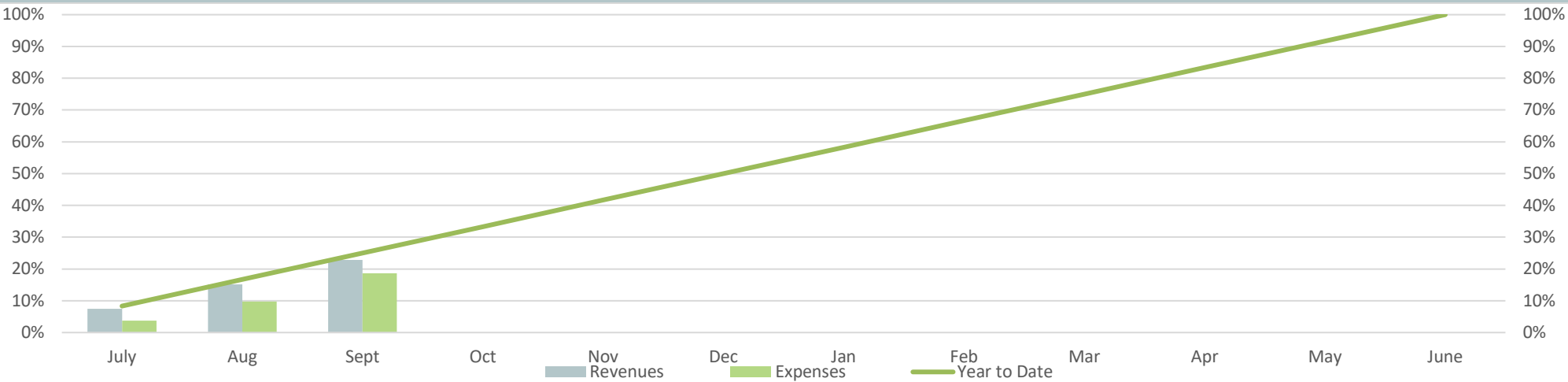
How the money is budgeted to be spent:



Fund Balance and Bond Covenant History

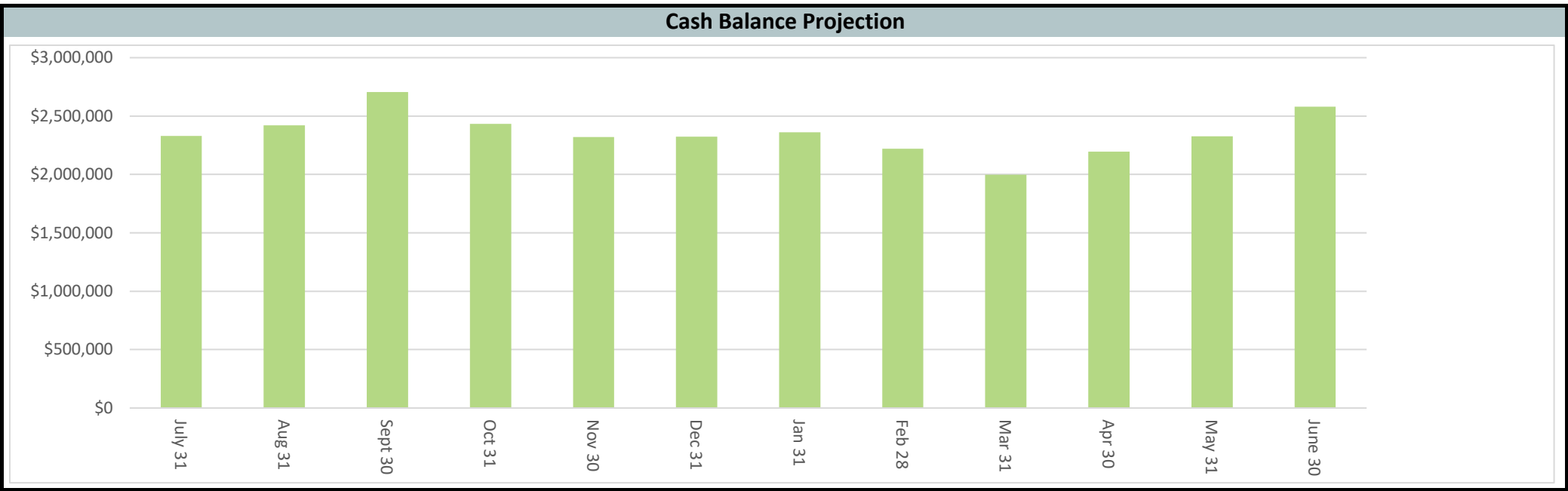
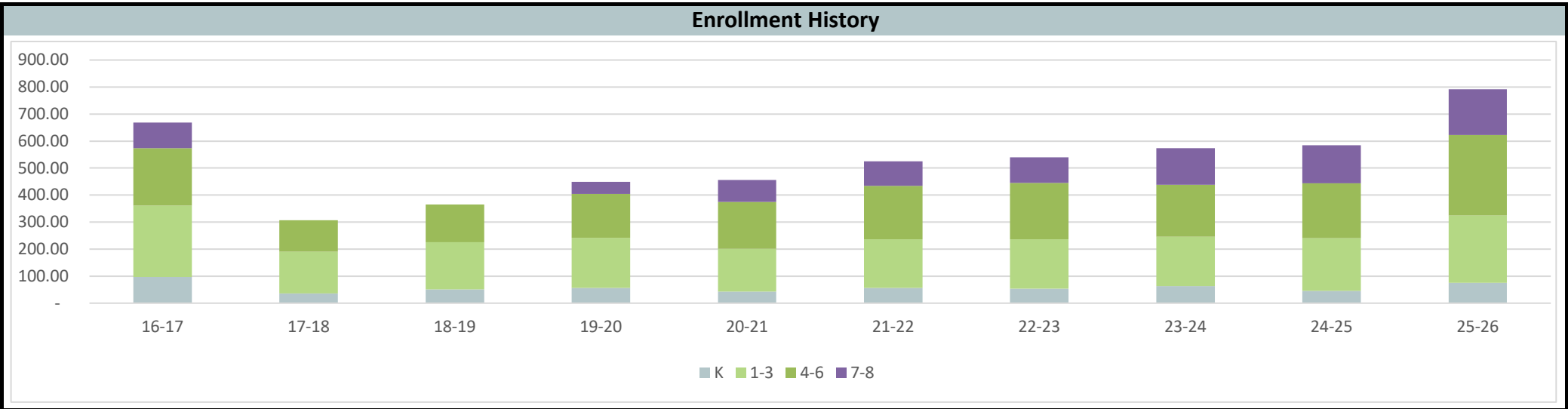
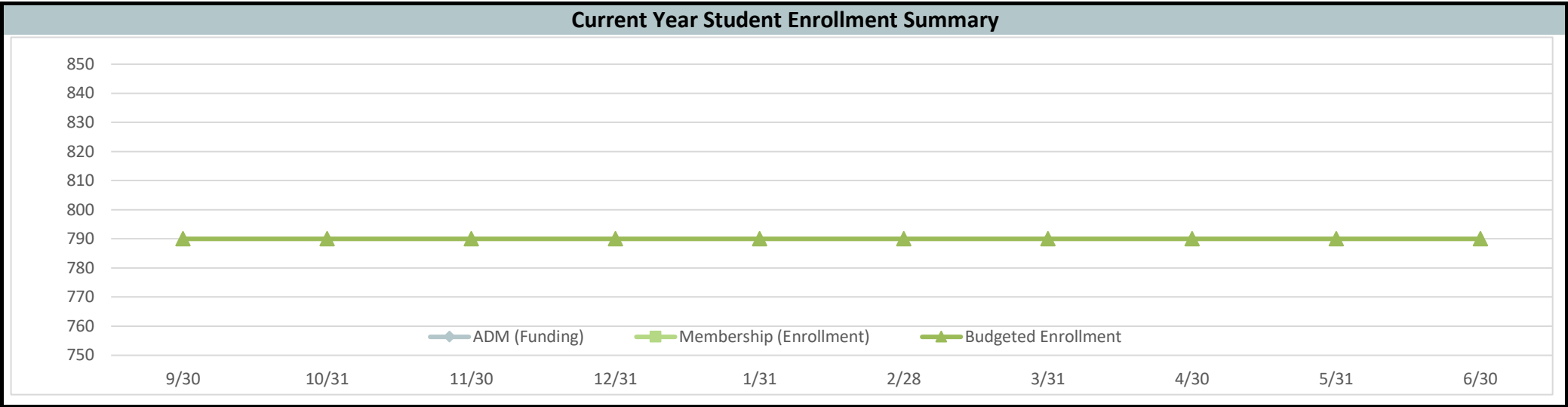


Current Year Financial Trend



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, MN
Financial Report Dashboard
As of September 30, 2026



STRIDE Academy
St. Cloud, MN
Balance Sheet
As of September 30, 2026

	Unaudited 6/30/2026	9/30/2026
<u>Assets</u>		
Checking and Savings Accounts	\$ 2,615,032	\$ 1,582,279
Accounts Receivable	9,553	6,696
Due From Building Fund	1,009,768	1,441,132
Due From Other Governments	2,077	-
State Aids Receivable	1,421,812	666,613
Current Year State Holdback Receivable	-	550,873
Federal Aids Receivable	59,457	-
Current Year Federal Aids Receivable	-	62,516
Prepaid Expenses and Deposits	20,528	-
Total Assets	\$ 5,138,226	\$ 4,310,109
<u>Liabilities and Fund Balance</u>		
Salaries and Wages Payable	\$ 851,846	\$ -
Line of Credit Payable	250,000	-
Accounts Payable	337,191	-
Payroll Deductions and Contributions	190,774	(191,365)
Salaries and Benefit summer payable estimate	-	167,961
Total Current Liabilities	\$ 1,629,811	\$ (23,404)
Fund Balance		
Fund Balance July 1st	\$ 3,508,415	\$ 3,508,415
Net Operations	-	825,097
Total Fund Balance	\$ 3,508,415	\$ 4,333,512
Total Liabilities and Fund Balance	\$ 5,138,226	\$ 4,310,109

Days Cash on Hand as of Month End		34
Goal	60 Days	

STRIDE Academy
St. Cloud, MN
Statement of Revenues and Expenditures
For the Year-Ending June 30, 2027
As of September 30, 2026

	Months Approved Budget FY27	Months Working Budget FY27	3 YTD Actuals	25.0% % of Budget
Budgeted Enrollment	865	790		
Total All Funds				
Revenues				
000,600 Local Revenues	\$ 129,802	\$ 128,021	\$ 11,237	8.8%
300 State Revenues	16,769,945	16,076,172	3,944,043	24.5%
400 Federal Revenues	1,492,007	1,371,095	62,516	4.6%
Total Revenues	\$ 18,391,754	\$ 17,575,289	\$ 4,017,796	22.9%
	18,391,754	17,575,289	4,017,796	
Expenditures				
100 & 200 Salaries and Benefits	\$ 9,637,861	\$ 9,669,210	\$ 1,525,092	15.8%
300 Purchased Services	5,408,358	5,460,705	1,144,693	21.0%
400 Supplies and Materials	1,194,238	1,063,029	254,314	23.9%
500 Equipment and Facilities	155,000	160,000	112,634	70.4%
Federal Grants	580,560	535,770	62,516	11.7%
Other	299,811	281,516	93,449	33.2%
Total Expenditures	\$ 17,275,828	\$ 17,170,230	\$ 3,192,699	18.6%
	17,275,828	17,170,230	3,192,699	
	-	-	-	
Net Change in Fund Balance	1,115,926	405,060	825,097	
Beginning Fund Balance	3,508,415	3,508,415	3,508,415	
Ending (Projected) Fund Balance	\$ 4,624,341	\$ 3,913,475	\$ 4,333,512	
Fund Balance % of Total Expenditures	26.8%	22.8%		
Debt Service Coverage Ratio	1.58	1.29		

General Fund - 01

Revenues

State Revenues

General Education Revenue	\$ 12,409,410	\$ 11,678,534	\$ 2,804,799	24.0%
Q Comp Categorical Aid	207,484	202,522	-	0.0%
Literacy Incentive Aid	28,957	28,957	-	0.0%
Endowment Fund	49,150	63,570	31,785	50.0%
Building Lease Aid	1,191,798	1,088,255	-	0.0%
Special Education Aid	2,553,243	2,684,431	556,586	20.7%
Student Support Personnel Aid	20,000	20,000	-	0.0%
School Library Aid	9,903	9,903	-	0.0%
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	n/a	n/a	550,873	n/a
Total State Revenues	16,769,945	16,076,172	3,944,043	24.5%

	Months Approved Budget FY27	Months Working Budget FY27	3 YTD Actuals	25.0% % of Budget
Federal Revenues				
Title I	314,355	259,284	48,609	18.8%
Title II	27,030	36,579	8,242	22.5%
Title III	68,827	69,559	3,452	5.0%
Special Education F419	168,855	168,855	2,213	1.3%
Special Education F420	1,492	1,492	-	0.0%
Erate Reimbursements 150-699	5,000	5,000	-	0.0%
Total Federal Revenues	585,560	540,770	62,516	11.6%
Local Revenues				
050 Fees Collected	8,420	7,690	-	0.0%
071 Third Party Billing Revenue	11,846	10,819	-	0.0%
092 Interest Earnings	80,000	80,000	11,237	14.1%
093 Rental of Facilities	10,000	10,000	-	0.0%
096 Donations and Gifts	14,268	14,268	-	0.0%
099 Miscellaneous Revenues	5,000	5,000	-	0.0%
Total Local Revenues	129,535	127,777	11,237	8.8%
Total Revenues	\$ 17,485,039	\$ 16,744,719	\$ 4,017,796	24.0%

Expenditures

100 Salaries and Wages	\$ 5,449,273	\$ 5,314,489	\$ 916,734	17.3%
200 Benefits	1,822,326	1,806,579	217,972	12.1%
Projected Summer Salaries and Wages Payable	-	-	128,074	n/a
Total Salaries and Benefits	7,271,599	7,121,068	1,262,779	17.7%
Q-Comp	207,484	202,522	(10)	0.0%
305 Contracted Services	613,390	615,590	133,720	21.7%
315 Repairs & Maintenance for Computers	13,804	12,607	2,349	18.6%
320 Communications Services	97,835	117,835	21,773	18.5%
329 Postage	4,491	4,101	58	1.4%
330 Utilities	214,750	214,750	34,123	15.9%
340 Property and Liability Insurance	105,000	105,000	33,512	31.9%
350 Repairs and Maintenance	342,000	342,000	81,171	23.7%
360 Contracted Transportation	700,000	685,000	56,898	8.3%
360 Fieldtrip Transportation	3,000	3,000	903	30.1%
366 Travel, conferences and staff training	60,000	40,000	66,139	165.4%
369 Field Trip and Entry Fees	12,000	10,000	-	0.0%
Building Lease Costs	1,143,875	1,143,875	372,945	32.6%
Middle School Building Lease Cost	1,480,350	1,583,263	276,223	17.5%
FY23 Land Purchase	-	20,000	30,000	150.0%
335 Other Rentals and Operating Leases	5,315	4,855	1,032	21.3%
560/580 Computer & Tech Related Rentals	26,884	23,946	7,334	30.6%
401 Supplies - Non Instructional	56,134	51,267	25,082	48.9%
401 Supplies - Maintenance	59,502	54,343	11,511	21.2%
405 Non-Instructional Software and Licensing	77,465	70,748	58,146	82.2%
406 Instructional Software Licensing	84,201	76,900	79,111	102.9%
Online Student- curriculum and technology	70,775	65,775	-	0.0%
430/460 Instructional Supplies & Textbooks	111,041	82,281	64,848	78.8%
455/456 Technology Supplies	13,472	12,304	1,858	15.1%
465/466 Technology Devices	30,000	15,000	11,480	76.5%
470 Media Resources	3,000	3,000	-	0.0%
490 Food	3,368	3,076	2,267	73.7%
520 Building Improvements	-	-	4,450	0.0%
530 Equipment Purchased	80,000	80,000	31,345	39.2%
555/556 Technology Equipment	45,000	50,000	50,006	100.0%
740 Loan Interest	-	-	377	0.0%
820 Dues, Memberships and Other Fees	60,000	60,000	49,085	81.8%
Student Activities	15,000	15,000	500	0.0%
Third Party Billing	11,846	10,819	2,101	19.4%
NED Grant Expenses	-	-	32,095	0.0%
Homeless Transportation	1,035	1,035	-	0.0%

	Months Approved Budget FY27	Months Working Budget FY27	3 YTD Actuals	25.0% % of Budget
ADSI\$	206,583	189,779	9,241	4.9%
State Special Education				
100 Salaries	1,605,811	1,781,324	175,711	9.9%
200 Benefits	501,237	512,761	39,081	7.6%
Projected Summer Salaries and Wages Payable	-	-	39,888	n/a
Total Salaries and Benefits	2,107,048	2,294,085	254,679	11.1%
3xx Contracted Services	194,970	178,065	240	0.1%
360 Sped Transportation	368,240	336,311	24,758	7.4%
Federal Grants				
Title I	314,355	259,284	48,609	18.8%
Title II	27,030	36,579	8,242	22.5%
Title III	68,827	69,559	3,452	5.0%
Special Education F419	168,855	168,855	2,213	1.3%
Special Education F420	1,492	1,492	-	0.0%
Subtotal Expenditures	16,481,018	16,434,971	3,156,648	19.2%
Transfers to Other Funds	-	-	-	n/a
Total Expenditures	\$ 16,481,018	\$ 16,434,971	\$ 3,156,648	19.2%
Net operations of General Fund	\$ 1,004,021	\$ 309,749	\$ 861,148	

Food Services Fund - 02

Revenues				
Breakfast Revenue	\$ 272,812	\$ 249,158	\$ -	0.0%
Lunch & Milk Revenue	605,126	552,658	-	0.0%
Commodities	28,510	28,510	-	0.0%
Sale of Lunches & Breakfast	267	244	-	0.0%
Total Revenues	\$ 906,715	\$ 830,570	\$ -	0.0%
Expenditures				
Salaries and Benefits	\$ 51,730	\$ 51,536	\$ 7,644	14.8%
Purchased Services	22,454	20,507	1,514	7.4%
Food and Milk	639,929	584,444	-	0.0%
Commodities	28,510	28,510	-	0.0%
Supplies and Materials	16,840	15,380	10	0.1%
Equipment Purchased	30,000	30,000	26,833	89.4%
Dues, Memberships, Other Fees	5,346	4,883	50	1.0%
Total Expenditures	\$ 794,809	\$ 735,259	\$ 36,050	4.9%
Net Food Service Operations	\$ 111,906	\$ 95,311	\$ (36,050)	

Stride Academy
St. Cloud, Minnesota
Cash Flow Projection Summary
2026-2027 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									Beginning Balance	\$ 2,615,032	
July 31	1,110,589	-	208,244	-	5,386	1,324,219	618,042	1,792,202	2,410,243	1,529,008	33
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	1,230,598	-	189,651	80,206	426,543	1,926,999	425,212	872,475	1,297,686	2,211,592	47
Nov 30	1,230,598	-	189,651	80,206	-	1,500,456	425,212	872,475	1,297,686	2,414,361	51
Dec 31	1,230,598	61,802	189,651	80,206	-	1,562,258	425,212	872,475	1,297,686	2,678,933	57
Jan 31	1,230,598	-	189,651	80,206	-	1,500,456	425,212	872,475	1,297,686	2,881,702	61
Feb 28	1,230,598	-	189,651	80,206	-	1,500,456	425,212	872,475	1,297,686	3,084,471	66
Mar 31	1,230,598	-	189,651	80,206	-	1,500,456	425,212	872,475	1,297,686	3,287,241	70
Apr 30	1,230,598	123,604	189,651	80,206	150,000	1,774,060	425,212	872,475	1,297,686	3,763,615	80
May 31	1,230,598	-	189,651	80,206	96,628	1,597,084	425,212	872,475	1,297,686	4,063,012	86
June 30	1,230,598	247,209	189,651	80,206	-	1,747,665	425,212	872,475	1,297,686	4,512,990	96
Totals	14,468,555	432,616	1,923,754	721,854	1,492,898	19,039,677	5,250,901	11,890,818	17,141,720		
Projected	14,468,555	432,616	1,923,754	721,854	1,492,898		5,250,901	11,890,818	17,141,720	-	