



Overview

Currently the school has enrollment of over 400 students, which is in line with the Original Budgeted ADM of 415. The state is currently paying the school off of 410 ADM and adjustments will be made throughout the year to ensure the state has the most accurate figures.

Balance Sheet

The school has a reconciled cash balance of \$756,711 at the end of July. This cash balance is free of any restrictions.

Income Statement Summary

Currently we are 8% of the way through the budget year and have received 7% of our Revenue and have spent 4% of our Expenditure budget. This is in line with expectations given where we are at in the school year.

Grants

The school will be utilizing the CRRSA Act Grant as well as the ARP Act Grant over FY23 and FY24. These federal funds were approved in the prior year to help school with learning loss and other effects of COVID.

Cash Flows

Currently the state has a 10% holdback for their budgeting purposes. This amounts to \$43,433 being held back from the school which will get paid back during the holdback payments in 2023. The school has a strong cash balance which is reflective of a strong fund balance. Due to this, there is no anticipation of

Donations

The school has received not yet received any donations for FY23. There will be continued work with the

Additional Information

The school will continue to update the Board and community around Covid-19 and the impacts of the upcoming school year. There is still a lot of unknowns and new guidance is constantly coming out that will



Crosslake Community School

Financial Dashboard for: 7/31/2022

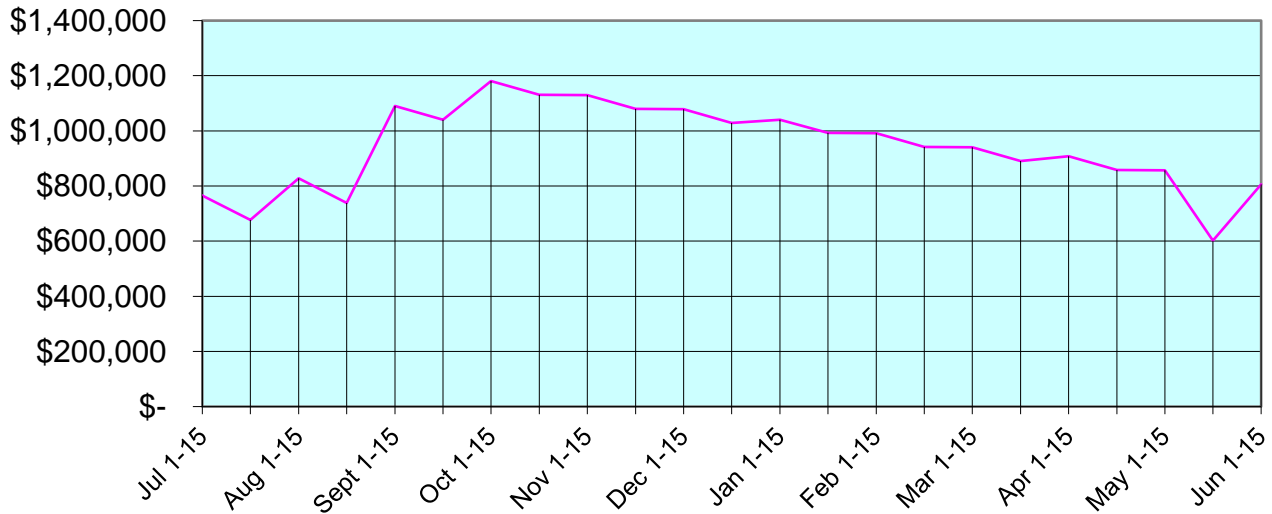
Student Count

Actual Current ADM:	410.00	ADM from Budget	415.00
Current PPU:	462.00	PPU from Budget	468.00

YTD to Budget Comparison

	YTD Actual		YTD Budget Target	
Revenue	\$384,606	7%	\$466,252	8%
Expense	\$251,183	4%	\$466,252	8%
Change in Fund Balance	\$133,423		\$0	

Cash Balance Projection



Grants and Other Awards:

Description	Award	Spent PFY	Actual CFY	Remaining	Expiration Date
Not Applicable					



Crosslake Community School

Financial Dashboard for: 7/31/2022

Financial Ratios:

	YTD Actual	FY23 Original Budget	Desired
(A) Unrestricted Cash and Investments	756,711	806,380	
(B) Total Operating Expenses	251,183	5,595,024	
Cash on Hand Ratio ((A x 365) / B)	91.63	52.61	45.00
(A) Beginning Fund Balance	1,289,824	1,289,824	
(B) Revenues	384,606	5,595,024	
(C) Expenditures	(251,183)	(5,595,024)	
(D) Ending Fund Balance	1,423,248	1,289,824	
Fund Balance as a % of Expenditures (D / -C)	566.6%	23.1%	23.0%

Upcoming Deadlines:

Task	Due Date
All Required Applications to MDE:	
Special Education Assurances	June 1st, 2022
Federal Apps (SpEd, Early Intervening, Recovery)	June 30th, 2022
Building Lease Aid (Soft Deadline)	June 30th, 2022
Title Applications	September 1st, 2022
FY22 Audit	September 2022
Prior Year Audited Financials	November 30th, 2022
School and Employee Insurances	Ongoing Renewals

These financials were compiled from information supplied by school management. They are unaudited and should be used for management purposes only.

**Crosslake Community School
Balance Sheet
Fiscal Year 2023
As of July 31, 2022**

Account	General Fund	Food Service Fund	Community Services Fund	Fixed Assets & Debt	Total All Funds
ASSETS					
Current assets					
Main Checking	772,978	14,481	(30,748)	-	756,711
State Aid Receivable - Due From MDE	830,139	-	-	-	830,139
Federal Aid Receivable	4,724	(1,204)	-	-	3,520
Prepaid Expenses	11,923	-	-	-	11,923
Prepaid Expense - Health/Dental Insurance	(31,991)	-	-	-	(31,991)
Audit Accrual Estimate	51,392	-	-	-	51,392
Total Current Assets	1,639,165	13,277	(30,748)	-	1,621,694
Fixed Assets					
Fixed Assets	-	-	-	347,338	347,338
Less: Accumulated Depreciation	-	-	-	(200,646)	(200,646)
Total Fixed and Long Term Assets	-	-	-	146,692	146,692
TOTAL ASSETS	1,639,165	13,277	(30,748)	146,692	1,768,386

LIABILITIES AND FUND BALANCE

Current Liabilities

Accounts Payable	119,961	3,543	5,240	-	128,743
Short-Term Debt	-	-	-	-	-
Deferred Revenue - Bus Sale	1,877	-	-	-	1,877
General Payroll Liability	67,826	-	-	-	67,826
Total Current Liabilities	189,664	3,543	5,240	-	198,446

Fund Equity

Investment in Fixed Assets	-	-	-	146,692	146,692
UnAudited Fund Balance, 06.30.22	1,315,741	10,071	(35,988)	-	1,289,824
Net Income (Loss) - FY23	133,761	(337)	-	-	133,423
Total Equity and Fund Balance	1,449,501	9,734	(35,988)	146,692	1,569,939

TOTAL LIABILITIES AND FUND BALANCE	1,639,165	13,277	(30,748)	146,692	1,768,386
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Footnote: Estimated FY23 State Revenue Holdback Calculation

Total Budgeted Fiscal Year State Revenues (ADM 410)	5,212,003
Fiscal Year-to-Date Proration (1 of 12 months)	8%
Total Fiscal Year-to-Date Revenues (July 2022)	434,334
State Holdback Percentage	10.0%
Total Estimated Year-to-Date Holdback	<u>43,433</u>

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2023
For the Period Ending July 31, 2022

Account	Month Activity	Year-To-Date Activity	FY23 Adopted Original Budget	% of Budget
		ADM	415.0	
Fund 01 - General		PPU	468.0	
Revenues			<i>Targeted Percent</i>	8%
State Revenues				
School Trust Endowment	-	-	14,460	0%
General Education Aid	332,925	332,925	3,714,668	9%
Q-Comp Revenue	-	-	90,124	0%
Literacy Incentive	-	-	11,571	
State Grant	-	-	-	N/A
English Learner	-	-	-	N/A
Facility Maintenance	-	-	61,776	0%
Safe Schools	-	-	514	0%
Charter School Lease Aid	-	-	614,952	0%
State Special Ed Aid	-	-	701,768	0%
Estimated Audit Accrual - State Aid	-	51,392	-	N/A
Total State Revenues	332,925	384,317	5,209,833	7%
Federal Revenues				
Title I - Academic Achievement	-	-	45,238	0%
Title II	-	-	8,603	0%
Title IV	-	-	10,000	0%
Title VI B - REAP	-	-	29,488	0%
Federal Special Education	-	-	57,106	0%
Federal Early Intervening - Preschool	-	-	-	N/A
Early Intervention	-	-	12,706	0%
Total Federal Revenues	-	-	163,142	0%
Local Revenues				
Third Party Billing	-	-	-	N/A
Field Trip Revenue - Secondary	-	-	150	0%
Interest Earned	28	28	500	6%
Rent	-	-	500	0%
Donations	-	-	4,482	0%
Supplemental Revenue	-	-	5,094	0%
E-Rate	-	-	-	N/A
Miscellaneous	261	261	2,000	13%
Supplemental Revenue - High School Billings	-	-	-	N/A
Admission/Stud Acts	-	-	-	N/A
Total Local Revenues	289	289	12,726	2%
Total Revenues	333,214	384,606	5,385,701	7%

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2023
For the Period Ending July 31, 2022

Account	Month Activity	Year-To-Date Activity	FY23 Adopted Original Budget	% of Budget
Expenditures				
Administration				
Salaries and Wages	11,884	11,884	338,470	4%
Benefits	3,567	3,567	77,038	5%
Purchased Services	8,708	8,708	154,500	6%
Supplies	1,321	1,321	52,900	2%
Dues and Miscellaneous	11,668	11,668	68,190	17%
Total Administration	37,148	37,148	691,098	5%
Kindergarten & Elementary Instruction				
Salaries and Wages	-	-	294,219	0%
Benefits	-	-	90,598	0%
Purchased Services	-	-	-	N/A
Supplies	(1,156)	(1,156)	33,600	-3%
Summer	-	-	-	N/A
Total Kindergarten & Elementary Instruction	(1,156)	(1,156)	418,418	0%
Estimated Audit Accrual - Salaries Payable	-	-	-	N/A
Secondary Instruction				
Salaries and Wages	-	-	255,464	0%
Benefits	-	-	87,333	0%
Purchased Services	-	-	900	0%
Supplies	5,713	5,713	54,550	10%
Total Secondary Instruction	5,713	5,713	398,247	1%
High School - Online Credit Based				
Salaries and Wages	110	110	1,116,439	0%
Benefits	931	931	277,089	0%
Purchased Services	-	-	200	0%
Supplies	132,620	132,620	192,170	69%
Equipment	-	-	-	N/A
Total High School - Online Credit Based	133,661	133,661	1,585,897	8%
Federal Funds				
Title I	-	-	45,238	0%
Title II	-	-	8,603	0%
Title IV	-	-	10,000	0%
Federal Special Education	-	-	57,106	0%
CEIS	-	-	12,706	0%
Reap	-	-	29,488	0%
CRRSA Act (ESSER II)	7,959	7,959	-	N/A
Expanded Summer Learning	-	-	-	N/A
Total Federal Funds	7,959	7,959	163,142	5%

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2023
For the Period Ending July 31, 2022

Account	Month Activity	Year-To-Date Activity	FY23 Adopted Original Budget	% of Budget
State Special Ed				
Salaries and Wages	3,419	3,419	550,889	1%
Benefits	581	581	117,953	0%
Purchased Services	-	-	30,950	0%
Supplies	-	-	3,000	0%
Total State Special Ed	4,000	4,000	702,792	1%
Instructional Support				
Salaries and Wages	-	-	32,523	0%
Benefits	-	-	7,474	0%
Purchased Services	540	540	51,800	1%
Supplies	-	-	2,000	0%
Q-Comp	-	-	96,927	0%
Total Instructional Support	540	540	190,724	0%
Pupil Support				
Salaries and Wages	1,751	1,751	78,342	2%
Benefits	279	279	12,483	2%
Purchased Services	-	-	253,072	0%
Supplies	5,962	5,962	5,000	119%
Total Pupil Support	7,991	7,991	348,896	2%
Operations				
Salaries and Wages	-	-	51,285	0%
Benefits	-	-	7,922	0%
Purchased Services	5,860	5,860	109,500	5%
Facilities Lease	49,129	49,129	683,280	7%
Supplies	-	-	34,500	0%
Total Operations	54,989	54,989	886,487	6%
Total Expenditures	250,845	250,845	5,385,701	5%
Fund 01 - Net Income	82,369	133,761	(0)	
Fund 02 - Food Service				
Revenues				
Total State Revenues	-	-	2,169	0%
Total Federal Revenues	-	-	101,272	0%
Total Local Revenues	-	-	13,516	0%
Total Revenues	-	-	116,957	0%

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2023
For the Period Ending July 31, 2022

Account	Month Activity	Year-To-Date Activity	FY23 Adopted Original Budget	% of Budget
Expenditures				
Salaries and Wages	-	-	62,585	0%
Benefits	-	-	9,667	0%
Supplies	337	337	42,704	1%
Memberships/Dues	-	-	2,000	0%
Total Expenditures	337	337	116,957	0%
Fund 02 - Net Income	(337)	(337)	-	
Fund 04 - Community Ed Fund				
Revenue				
After School Program - Fees from Patrons	-	-	25,000	0%
Fees from Patrons - Enrichment Courses	-	-	-	N/A
Fees from Patrons - Clay Target	-	-	5,000	0%
Donations - Clay Target	-	-	400	0%
Fees from Patrons - Speech	-	-	-	N/A
Fees from Patrons - Archery	-	-	4,000	0%
Donations - Archery	-	-	770	0%
Pre-K Tuition	-	-	29,250	0%
Donations Pre-K	-	-	-	N/A
Fundraising - Archery	-	-	-	N/A
Fund Transfer	-	-	27,945	0%
Total Revenues	-	-	92,365	0%
Expenditures				
Salaries	-	-	71,533	0%
Benefits	-	-	18,248	0%
Purchased Svcs/Supplies	-	-	2,585	0%
Total Expenditures	-	-	92,365	0%
Fund 04 - Net Income (Loss)	-	-	0	
All Funds - Net Income/(Loss)	82,031	133,423	(0)	

Crosslake Community School
Payment Register - July 2022
Fiscal Year 2022-23

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Regular Checks				
07/18/22	AMAZON CAPITAL	Office Supplies, Social Skills Activities, Covid Supplies & Furniture	18820	7,542.51
07/18/22	AMPLIFIED IT	Google G-Suite	18821	369.80
07/18/22	Blue Cross Blue Shield of MN	August Vision Insurance	18822	294.68
07/18/22	BRAINERD LAKES AREA CHAMBER	Marketing	18823	895.00
07/18/22	CARRIN DELONG	Nurse Consult	18824	53.47
07/18/22	CDW GOVERNMENT	Staff Computers	18825	29,484.00
07/18/22	CENTER FOR RESPONSIVE SCHOOLS INC	Esser Reimbursement	18826	859.00
07/18/22	CITY OF CROSSLAKE	Sewer Changes	18827	121.00
07/18/22	CMERDC	Viewpoint Subscription	18828	562.74
07/18/22	EdVisions Cooperative	June HR Services	18829	50.00
07/18/22	EMPLOYERS PREFERRED INS. CO.	Worker's Comp Insurance	18830	2,252.90
07/18/22	FINKEN	Finance Charge & Purchased Services - Utilities	18831	88.45
07/18/22	ILLUMINATE EDUCATION INC	Esser Reimbursement	18832	2,850.00
07/18/22	KELLI ENGSTROM	Refund from School Needs	18833	9.78
07/18/22	KEMPS LLC	Milk	18834	121.90
07/18/22	KENDALL HUNT PUBLISHING COMPANY	6th & 8th Grade Science Curriculum	18835	5,393.30
07/18/22	LAKESHORE LEARNING MATERIALS	Instructional Supplies - Elem	18836	343.85
07/18/22	LAURIE ATWATER	Refund From School Needs	18837	49.70
07/18/22	MOLLY PAPILLON	Online Graduation Reimbursement & Mileage Reimbursement	18838	375.20
07/18/22	Nardini Fire Equipment	Fire Safety Maintenance	18839	393.55
07/18/22	REEDS COUNTRY MARKET	Lunch Supplies - Credit	18840	(24.06)
07/18/22	RENAISSANCE LEARNING, INC	Star 360 Subscription	18841	17,884.50
07/18/22	RESOURCE TRAINING AND SOLUTIONS	Membership	18842	1,224.20
07/18/22	SHELLY KADUS	Refund From School Needs	18843	83.00
07/18/22	THE MCDOWELL AGENCY INC	Background Checks	18844	123.00
07/18/22	THE OFFICE SHOP, INC.	Office Supplies	18845	189.92
07/18/22	Waste Partners	Waste & Recycling Service	18846	229.56
07/19/22	PRIMERICA SHAREHOLDER SERVICES	May-July Deductions	18847	750.00

Crosslake Community School
Payment Register - July 2022
Fiscal Year 2022-23

	CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll					
	07/05/22	Payroll	Payroll 7/05/22 - Payroll Net Pay	WX	103,879.64
	07/20/22	Payroll	Payroll 7/20/22 - Payroll Net Pay	WX	73,777.79
Wires					
	07/01/22	Blue Cross Blue Shield of MN	Health Deductions & Vision Premiums	WX	10,867.50
	07/01/22	IRS	Federal Tax, Medicare & FICA	WX	26,550.00
	07/01/22	Lakes Area Enrichment Foundation	Monthly Transfer to Lakes Foundation	WX	49,129.00
	07/01/22	MET LIFE - GROUP BENEFITS	Life Insurance & July Premiums	WX	2,505.73
	07/01/22	MNDOR	State Tax	WX	3,364.04
	07/01/22	PERA	PERA & Credit J. Staples	WX	1,680.94
	07/01/22	TRA	TRA	WX	13,532.06
	07/05/22	THE HANOVER INSURANCE GROUP	Insurance	WX	2,898.30
	07/05/22	TSYS	Admin Fees	WX	4.69
	07/05/22	VERIZON WIRELESS	Phone & Internet Services	WX	1,054.29
	07/06/22	FIRST NATIONAL BANK	Credit Card Purchases	WX	5,414.32
	07/11/22	VERIZON WIRELESS	Phone & Internet Services	WX	386.77
	07/12/22	CROSSLAKE COMMUNITY BILLPAY	Billpay	WX	470.73
	07/13/22	EMPLOYERS PREFERRED INS. CO.	Insurance	WX	189.80
	07/19/22	IRS	Federal Tax, Medicare & FICA	WX	22,225.30
	07/20/22	MNDOR	State Tax	WX	2,560.67
	07/20/22	PERA	PERA	WX	1,136.25
	07/20/22	TRA	TRA	WX	16,468.44
	07/21/22	IRS	Q2 2022 Payment	WX	132.82
	07/22/22	CANON FINANCIAL SERVICES, INC.	Copier Lease	WX	223.41
	07/22/22	MNDOR	Q2 2022 Payment	WX	21.65
	07/22/22	SELECT ACCOUNT	Admin Fees	WX	60.50
	07/25/22	MACS - MN ASSOCIATION OF CHARTER SC	FY23 Membership	WX	6,867.60
	07/25/22	SELECT ACCOUNT	HSA Account	WX	1,573.32
	07/27/22	CROW WING POWER	Electrical Services	WX	2,772.00
	07/27/22	SELECT ACCOUNT	HSA Account	WX	1,573.32
	07/31/22	IRS	Federal Tax, Medicare & FICA	WX	110.00
	07/31/22	LAKES STATE BANK	Lic Instr Support Pers	WX	1,409.22
Total July 2022 Disbursements					425,411.05

Crosslake Community School
Cash Flow Projection
Fiscal Year 2021-2022

	Estimated Receipts by Revenue Category						Estimated Disbursements				Estimated Cash Balance
	Current Year		Prior Year		Other Revenue	Total Receipts	Estimated Payroll	Building Lease	Estimated AP	Total Disbursements	
	State Aid	Federal Aid	State Aid	Federal Aid							
											833,740
Jul 1-15	162,717	-	-	-	30	162,747	165,468	49,129	7,331	221,928	774,559
Jul 16-31	166,414	-	14,920	11,204	1,876	194,413	122,033	-	81,450	203,483	765,489
Aug 1-15	166,662	-	-	-	5,305	171,967	156,901	49,129	54,694	260,724	676,733
Aug 16-31	166,662	46,471	144,700	-	5,305	363,139	156,901	-	54,694	211,595	828,277
Sept 1-15	166,263	-	-	-	5,305	171,567	156,901	49,129	54,694	260,724	739,120
Sept 16-30	166,662	46,471	173,101	170,978	5,305	562,517	156,901	-	54,694	211,595	1,090,043
Oct 1-15	205,301	-	-	-	5,305	210,606	156,901	49,129	54,694	260,724	1,039,925
Oct 16-31	205,301	46,471	95,339	-	5,305	352,416	156,901	-	54,694	211,595	1,180,746
Nov 1-15	205,301	-	-	-	5,305	210,606	156,901	49,129	54,694	260,724	1,130,628
Nov 16-30	205,301	-	-	-	5,305	210,606	156,901	-	54,694	211,595	1,129,639
Dec 1-15	205,301	-	-	-	5,305	210,606	156,901	49,129	54,694	260,724	1,079,522
Dec 16-31	205,301	-	-	-	5,305	210,606	156,901	-	54,694	211,595	1,078,533
Jan 1-15	205,301	-	497	-	5,305	211,103	156,901	49,129	54,694	260,724	1,028,912
Jan 16-31	205,301	-	12,214	-	5,305	222,819	156,901	-	54,694	211,595	1,040,137
Feb 1-15	205,301	-	2,704	-	5,305	213,309	156,901	49,129	54,694	260,724	992,723
Feb 15-29	205,301	-	-	-	5,305	210,606	156,901	-	54,694	211,595	991,734
Mar 1-15	205,301	-	-	-	5,305	210,606	156,901	49,129	54,694	260,724	941,616
Mar 16-31	205,301	-	-	-	5,305	210,606	156,901	-	54,694	211,595	940,628
Apr 1-15	205,301	-	-	-	5,305	210,606	156,901	49,129	54,694	260,724	890,510
Apr 16-30	205,301	-	19,072	-	5,305	229,678	156,901	-	54,694	211,595	908,593
May 1-15	205,301	-	-	-	5,305	210,606	156,901	49,129	54,694	260,724	858,475
May 16-31	205,301	-	-	-	5,305	210,606	156,901	-	54,694	211,595	857,486
Jun 1-15	-	-	-	-	5,305	5,305	156,901	49,129	54,694	260,724	602,067
Jun 16-30	410,602	-	-	-	5,305	415,907	156,901	-	54,694	211,595	806,380
Total Estimate	4,690,802	139,414	462,546	182,182	118,607	5,593,551	3,739,316	589,548	1,292,047	5,620,911	
FY23 Budget	5,212,003	264,414	-	-	118,607	5,595,024	3,739,317	683,280	1,172,427	5,595,024	Net Income
FY22 Accrual	-	-	462,546	182,182	-	644,728	301,073	-	100,888	401,961	0
FY23 Accrual**	(521,200)	(125,000)	-	-	-	(646,200)	(301,073)	-	(75,000)	(376,073)	
Variances	4,690,802	139,414	462,546	182,182	118,607	5,593,552	3,739,317	683,280	1,198,315	5,620,912	
	-	-	-	-	-	(1)	-	(93,732)	93,731	-	