

**Overview**

Currently the school has enrollment of over 410 students, which is higher than the revised budgeted 410 ADM. The state is currently paying the school off of 346 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 \$1,203,993 at the end of February. This cash balance is free of any restrictions.

Income Statement Summary

Currently we are 67% of the way through the budget year and have received 59% of our Revenue and have spent 59% of our Expenditure budget. This is in line with expectations given where we are at in the school year and

Grants

The school will be utilizing the CRRSA Act Grant as well as the ARP Act Grant over FY22 and FY23. 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 \$323,327 being held back from the school which will get paid back during the holdback payments in 2022. The school has a strong cash balance which is reflective of a strong fund balance. Due to this, there is no anticipation of borrowing any funds during the school year.

Donations

The school has received donations so far this fiscal year totaling \$12,886. There will be continued work with the community and other partners to secure additional funding opportunities for the school.

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 affect the school both financially as well as academically.



Crosslake Community School

Financial Dashboard for: 2/28/2022

Student Count

Actual Current ADM:
Current PPU:

410.00
462.00

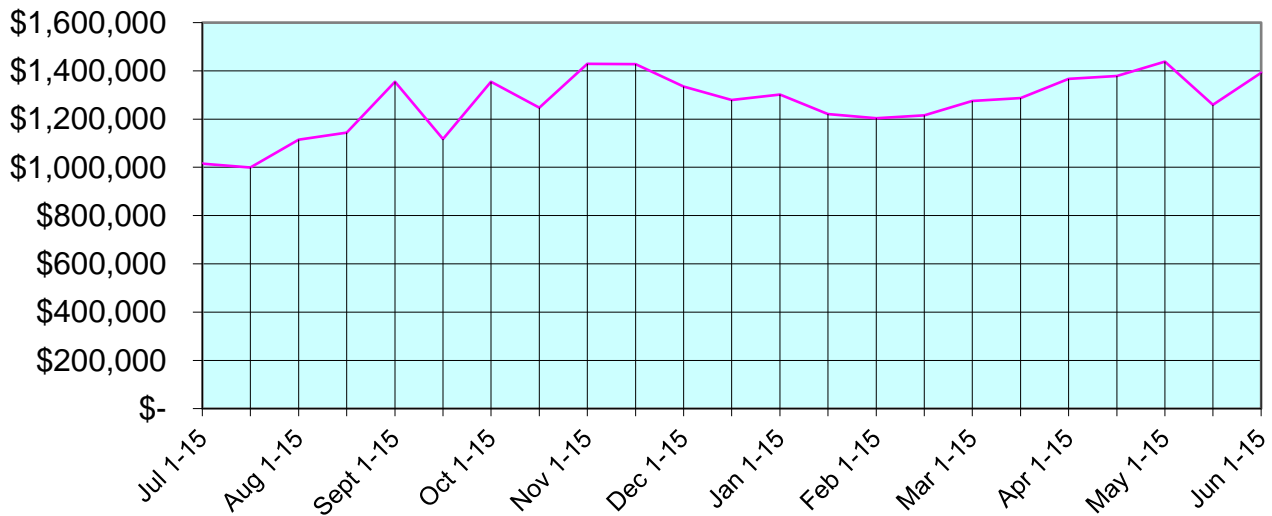
ADM from Budget
PPU from Budget

410.00
462.00

YTD to Budget Comparison

	YTD Actual		YTD Budget Target	
Revenue	\$3,101,070	59%	\$3,517,082	67%
Expense	\$2,934,329	59%	\$3,315,473	67%
Change in Fund Balance	\$166,741		\$201,608	

Cash Balance Projection



Grants and Other Awards:

Description	Award	Spent PFY	Actual CFY	Remaining	Expiration Date
Not Applicable					



Crosslake Community School

Financial Dashboard for: 2/28/2022

Financial Ratios:

	YTD Actual	FY22 Revised Budget	Desired
(A) Unrestricted Cash and Investments	1,203,993	1,392,089	
(B) Total Operating Expenses	2,934,329	4,973,210	
Cash on Hand Ratio ((A x 365) / B)	99.84	102.17	45.00
(A) Beginning Fund Balance	1,534,280	1,534,280	
(B) Revenues	3,101,070	5,275,623	
(C) Expenditures	(2,934,329)	(4,973,210)	
(D) Ending Fund Balance	1,701,021	1,836,693	
Fund Balance as a % of Expenditures (D / -C)	58.0%	36.9%	23.0%

Upcoming Deadlines:

Task	Due Date
All Required Applications to MDE for Title, Special Education, Other	June 30th, 2022
Apply for Building Lease Aid	June 30th, 2022
FY22 Audit	September 2022
Prior Year Audited Financials	November 30th, 2022
Carry Workers Compensation Insurance and Other 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 2022
As of February 28, 2022**

Account	General Fund	Food Service Fund	Community Services Fund	Fixed Assets & Debt	Total All Funds
ASSETS					
Current assets					
Main Checking	1,222,834	(2,252)	(16,589)	-	1,203,993
State Aid Receivable - Due From MDE	(54,942)	-	-	-	(54,942)
Federal Aid Receivable	23,310	-	-	-	23,310
Prepaid Expenses	28,551	-	-	-	28,551
Prepaid Expense - Health/Dental Insurance	19,913	-	-	-	19,913
Audit Accrual Estimate	168,877	-	-	-	168,877
Total Current Assets	1,408,542	(2,252)	(16,589)	-	1,389,702
Fixed Assets					
Fixed Assets	-	-	-	38,760	38,760
Less: Accumulated Depreciation	-	-	-	265,817	265,817
Total Fixed and Long Term Assets	-	-	-	304,576	304,576
TOTAL ASSETS	1,408,542	(2,252)	(16,589)	304,576	1,694,278
LIABILITIES AND FUND BALANCE					
Current Liabilities					
Accounts Payable	2,480	-	-	-	2,480
Short-Term Debt	-	-	-	-	-
Deferred Revenue - Bus Sale	2,160	-	-	-	2,160
General Payroll Liability	(11,383)	-	-	-	(11,383)
Total Current Liabilities	(6,743)	-	-	-	(6,743)
Fund Equity					
Investment in Fixed Assets	-	-	-	-	-
UnAudited Fund Balance, 06.30.21	1,224,851	2,757	2,095	304,576	1,534,280
Net Income (Loss) - FY22	190,434	(5,009)	(18,684)	-	166,741
Total Equity and Fund Balance	1,415,285	(2,252)	(16,589)	304,576	1,701,021
TOTAL LIABILITIES AND FUND BALANCE	1,408,542	(2,252)	(16,589)	304,576	1,694,278

Footnote: Estimated FY22 State Revenue Holdback Calculation

Total Budgeted Fiscal Year State Revenues (ADM 410)	4,849,910
Fiscal Year-to-Date Proration (8 of 12 months)	67%
Total Fiscal Year-to-Date Revenues (February 2022)	3,233,274
State Holdback Percentage	10.0%
Total Estimated Year-to-Date Holdback	<u>323,327</u>

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2022
For the Period Ending February 28, 2022

Account	Month Activity	Year-To-Date Activity	FY22 Adopted Revised Budget	% of Budget
		ADM	410.0	
Fund 01 - General		PPU	462.0	
Revenues			<i>Targeted Percent</i>	67%
State Revenues				
School Trust Endowment	-	7,230	11,672	62%
General Education Aid	267,374	2,110,818	3,546,512	60%
Q-Comp Revenue	-	27,037	90,124	30%
Literacy Incentive	-	-	15,073	0%
English Learner	154	154	-	N/A
Facility Maintenance	-	3,935	60,984	6%
Safe Schools	-	-	-	N/A
Charter School Lease Aid	-	182,709	530,593	34%
State Special Ed Aid	49,807	245,573	594,952	41%
Estimated Audit Accrual - State Aid	-	323,327	-	N/A
Total State Revenues	317,335	2,900,784	4,849,910	60%
Federal Revenues				
Title I - Academic Achievement	-	13,000	45,238	29%
Title II	-	2,000	8,353	24%
Title IV	-	2,500	10,000	25%
Title VI B - REAP	-	-	28,624	0%
Federal Special Education	-	18,735	57,106	33%
Federal Early Intervening - Preschool	-	510	-	N/A
Early Intervention	-	-	12,334	0%
Total Federal Revenues	-	36,745	161,655	23%
Local Revenues				
Third Party Billing	-	10,052	1,750	574%
Field Trip Revenue - Secondary	-	1,199	150	800%
Interest Earned	44	395	424	93%
Rent	105	2,955	500	591%
Donations	350	12,886	2,500	515%
Supplemental Revenue	-	-	5,094	0%
E-Rate	-	-	27,158	
Miscellaneous	96	2,258	2,000	113%
Supplemental Revenue - High School Billings	1,980	35,553	35,000	102%
Total Local Revenues	2,576	65,298	74,576	88%
Total Revenues	319,911	3,002,828	5,086,141	59%
Expenditures				
Administration				
Salaries and Wages	84,157	167,419	276,193	61%
Benefits	5,553	47,226	39,379	120%
Purchased Services	4,879	82,477	143,500	57%
Supplies	1,073	35,541	45,450	78%
Dues and Miscellaneous	-	30,823	63,203	49%
Total Administration	95,662	363,484	567,726	64%

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2022
For the Period Ending February 28, 2022

Account	Month Activity	Year-To-Date Activity	FY22 Adopted Revised Budget	% of Budget
Kindergarten & Elementary Instruction				
Salaries and Wages	45,962	227,581	287,509	79%
Benefits	12,938	57,342	88,992	64%
Purchased Services	-	(59)	-	N/A
Supplies	350	14,333	16,350	88%
Summer	-	1,024	-	N/A
Total Kindergarten & Elementary Instruction	59,250	300,221	392,851	76%
Estimated Audit Accrual - Salaries Payable	19,306	154,450	-	N/A
Secondary Instruction				
Salaries and Wages	3,115	176,987	242,504	73%
Benefits	3,281	41,445	84,552	49%
Purchased Services	-	1,131	900	126%
Supplies	1,994	30,319	65,028	47%
Equipment	-	-	-	N/A
Total Secondary Instruction	8,390	249,881	392,984	64%
High School - Online Credit Based				
Salaries and Wages	28,102	466,727	1,007,769	46%
Benefits	15,415	116,023	249,237	47%
Purchased Services	-	-	200	0%
Supplies	11,607	81,250	160,450	51%
Equipment	-	-	-	N/A
Total High School - Online Credit Based	55,124	663,999	1,417,656	47%
Federal Funds				
Title I	3,760	3,904	45,238	9%
Title II	4,060	4,060	8,353	49%
Title IV	1,612	10,151	10,000	102%
Federal Special Education	-	469	57,106	1%
CEIS	2,875	6,197	12,334	50%
Reap	3,195	19,169	28,624	67%
CRRSA Act	-	2,750	-	N/A
Total Federal Funds	15,502	46,700	161,655	29%
State Special Ed				
Salaries and Wages	51,838	220,193	498,073	44%
Benefits	12,532	45,430	101,740	45%
Purchased Services	28,261	47,102	13,877	339%
Supplies	50	1,457	5,878	25%
Total State Special Ed	92,681	314,181	619,569	51%
Instructional Support				
Salaries and Wages	(9,000)	5,016	8,331	60%
Benefits	(1,521)	790	3,744	21%
Purchased Services	2,675	13,274	30,400	44%
Supplies	-	-	1,000	0%
Q-Comp	236	5,512	106,955	5%
Total Instructional Support	(7,611)	24,592	150,430	16%

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2022
For the Period Ending February 28, 2022

Account	Month Activity	Year-To-Date Activity	FY22 Adopted Revised Budget	% of Budget
Pupil Support				
Salaries and Wages	6,905	44,776	81,107	55%
Benefits	1,664	8,017	12,890	62%
Purchased Services	27,468	137,828	224,092	62%
Supplies	139	4,458	2,000	223%
Total Pupil Support	36,176	195,079	318,089	61%
Operations				
Salaries and Wages	1,160	27,053	51,285	53%
Benefits	177	4,246	7,937	53%
Purchased Services	8,064	61,035	89,500	68%
Facilities Lease	49,129	393,032	589,548	67%
Supplies	1,406	14,440	24,500	59%
Total Operations	59,936	499,806	762,770	66%
Total Expenditures	434,415	2,812,394	4,783,728	59%
Fund 01 - Net Income	(114,505)	190,434	302,413	
Fund 02 - Food Service				
Revenues				
Total State Revenues	205	1,203	-	N/A
Total Federal Revenues	9,714	56,922	91,646	62%
Total Local Revenues	235	4,767	6,625	72%
Total Revenues	10,153	62,893	98,271	64%
Expenditures				
Salaries and Wages	6,028	35,145	62,585	56%
Benefits	967	5,612	9,685	58%
Supplies	4,065	25,936	24,500	106%
Memberships/Dues	-	1,210	1,500	81%
Total Expenditures	11,060	67,902	98,271	69%
Fund 02 - Net Income	(906)	(5,009)	0	
Fund 04 - Community Ed Fund				
Revenue				
After School Program - Fees from Patrons	1,634	14,558	25,000	58%
Fees from Patrons - Clay Target	-	2,240	5,000	45%
Donations - Clay Target	-	-	400	0%
Fees from Patrons - Archery	1,514	3,844	5,200	74%
Pre-K Tuition	1,941	14,707	29,250	50%
CACFP	-	-	1,215	0%
Transfers	-	-	25,146	0%
Total Revenues	5,088	35,349	91,211	39%
Expenditures				
Salaries	7,790	37,054	70,235	53%
Benefits	1,815	9,340	17,963	52%
Purchased Svcs/Supplies	424	7,639	3,013	254%
Total Expenditures	10,029	54,032	91,211	59%
Fund 04 - Net Income (Loss)	(4,940)	(18,684)	-	
All Funds - Net Income/(Loss)	(120,351)	166,741	302,413	

Crosslake Community School
Payment Register - February 2022
Fiscal Year 2021-22

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Void Checks				
Manual Checks				
02/01/22	GREENWAY RAIDERS ARCHERY	Archery Tournament	5076	105.00
02/15/22	MN BCA	Background Checks	5077	8.00
02/16/22	ISD 318/THUNDERHAWKS ARCHERY	Archery Tournament	5078	119.00
02/18/22	Fox Farm Meat Processing	Meat Processing	5079	273.00
Regular Checks				
02/11/22	AMAZON CAPITAL	Sound panels & Tape, Black Lectern & Supplies for Nurse	18585	1,034.00
02/11/22	CANON FINANCIAL SERVICES, INC.	Copier Lease	18586	223.41
02/11/22	CITY OF CROSSLAKE	Sewer Charges	18587	110.00
02/11/22	CROSBY-IRONTON TRANSPORTATION, INC.	Monthly Transportation, Route 35 & Field Trip	18588	27,467.95
02/11/22	CROSSLAKE COMMUNICATIONS	Phone & Internet Service	18589	578.13
02/11/22	CROW WING POWER	Electrical Services	18590	2,499.00
02/11/22	EAST CENTRAL MN EDUCATIONAL CABLE COOP	Jennifer Miller Summit	18591	125.00
02/11/22	EdVisions Cooperative	January HR Services	18592	350.00
02/11/22	Kathy Faust	Community Engagement	18593	31.96
02/11/22	KEMPS LLC	Milk	18594	891.72
02/11/22	MARZANO RESOURCES	Marzano HRS Survey	18595	750.00
02/11/22	NLES, DIVISION OF NMN, INC	Archery Clothing	18596	200.00
02/11/22	NORTHLAND PRESS	Marketing - Winterfest	18597	100.00
02/11/22	PRESENCE LEARNING, INC	SLP Services	18598	3,071.66
02/11/22	RENAISSANCE LEARNING, INC	Star 360 Subscription	18599	124.10
02/11/22	SPROUT MN	Farm to School Grant	18600	300.05
02/11/22	Upper Lakes Foods	Food Service Supplies	18601	1,775.80
02/11/22	VERIZON WIRELESS	Phone Services	18602	1,841.36
02/11/22	Waste Partners	Waste & Recycling Service	18603	209.15
02/11/22	WATT COMPUTER SERVICES	Chromebook Screen Replace	18604	720.00
02/11/22	XCEL ENERGY	Energy Service	18605	3,868.05
02/28/22	AMAZON CAPITAL	Vacuum Hose, Broom & Dustpan, HDMI Cord Converter, Cork Board, Dome Cover for Food Service, Supplies for Jodi Schott & Supplies for Social Worker	18606	464.65
02/28/22	ANETTE KLANG	Reimbursement - Vacuum & Reimbursement - Fridge	18607	319.99
02/28/22	Blue Cross Blue Shield of MN	March Vision Insurance	18608	264.54
02/28/22	BRAINERD LAKES AREA CHAMBER	Silver Sponsorship - St Patrick's Parade	18609	300.00
02/28/22	CDW GOVERNMENT	Tech Parts, Lenovo Computers, Google Chromebook License & Laptop/Chromebook Sleeves	18610	12,170.76
02/28/22	DELTA DENTAL	March Dental Deductions	18611	2,255.55
02/28/22	EDGEUNITY, INC.	Curriculum	18612	1,075.00
02/28/22	FINKEN	Solar Salt	18613	75.00
02/28/22	ISD 181	SpEd Services Mid Year Billing	18614	25,189.09
02/28/22	JACKI BRICKMAN	Catalyst Coaching & Professional Development	18615	1,800.00
02/28/22	MITCH SWAGGERT	Farm to School Grant	18616	350.00
02/28/22	Pan-O-Gold Baking	Bread for Lunch/Breakfast	18617	89.84
02/28/22	PRIMERICA SHAREHOLDER SERVICES	February Contributions	18618	250.00
02/28/22	REEDS COUNTRY MARKET	Lunch Supplies	18619	4.19
02/28/22	RENAISSANCE LEARNING, INC	Star 360 Subscription	18620	111.60
02/28/22	Sysco Western MN	Food Supplies	18621	601.05
02/28/22	THE OFFICE SHOP, INC.	Office Supplies	18622	294.56
02/28/22	TRIO SUPPLY COMPANY	Kitchen Supplies	18623	101.05
02/28/22	VERIZON WIRELESS	Phone Services & Wireless Hotspots	18624	918.99

Crosslake Community School
Payment Register - February 2022
Fiscal Year 2021-22

	CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll					
	02/04/22	Payroll	Payroll 02/04/22 - Payroll Net Pay	WX	86,797.65
	02/18/22	Payroll	Payroll 02/18/22 - Payroll Net Pay	WX	89,947.56
Wires					
	02/01/22	Blue Cross Blue Shield of MN	Health Deductions & Vision	WX	23,996.00
	02/01/22	Lakes Area Enrichment Foundation	Monthly Transfer to Lakes Foundation	WX	49,129.00
	02/01/22	MET LIFE - GROUP BENEFITS	Life Insurance	WX	2,196.97
	02/02/22	TSYS	Service Fees	WX	49.67
	02/04/22	IRS	Federal Tax, Medicare & FICA	WX	22,262.27
	02/04/22	MNDOR	State Tax	WX	2,878.81
	02/04/22	PERA	PERA	WX	3,668.45
	02/04/22	TRA	TRA	WX	13,556.83
			Easy CBM - Special Ed, Survey Monkey,		
			USPS - K5 Books, Match Count - Title 1,		
			Scholastic, USPS - K-5 Workbooks,		
			USPS - 2 Books of Stamps & USPS -		
	02/08/22	FIRST NATIONAL BANK	Stamps.com	WX	601.36
	02/08/22	THE HANOVER INSURANCE GROUP	Commercial Policy	WX	73.10
	02/09/22	SELECT ACCOUNT	Payroll - Select Draw	WX	1,637.90
	02/18/22	IRS	Federal Tax, Medicare & FICA	WX	23,449.89
	02/18/22	MNDOR	State Tax	WX	3,085.55
	02/18/22	Payment Spring	Service Fees	WX	18.87
	02/18/22	PERA	PERA	WX	3,814.12
	02/18/22	TRA	TRA	WX	14,103.19
	02/24/22	SELECT ACCOUNT	Select Fee	WX	66.00
	02/25/22	THE HANOVER INSURANCE GROUP	Blanket Policy	WX	1,304.30
Total February 2022 Disbursements					436,049.69

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								
2/28/2022												1,185,372
Jul 1-15	120,169	-	-	-	81	120,250	166,435	40,710	645	207,790		1,097,832
Jul 16-31	124,126	-	-	-	42	124,169	106,455	-	99,761	206,216		1,015,785
Aug 1-15	122,294	22	-	-	10,512	132,828	103,131	40,710	5,427	149,268		999,345
Aug 16-31	200,080	-	94,504	-	42	294,625	113,696	-	66,024	179,720		1,114,251
Sept 1-15	153,813	-	-	70,705	7,520	232,037	133,883	40,710	27,790	202,383		1,143,905
Sept 16-30	141,719	958	175,487	49,323	30,784	398,271	133,598	-	53,212	186,810		1,355,366
Oct 1-15	144,851	8,814	-	-	3,917	157,582	281,676	40,710	73,237	395,623		1,117,325
Oct 16-31	141,565	-	94,070	-	2,058	237,694	-	-	-	-		1,355,019
Nov 1-15	329,451	265	-	-	11,439	341,155	267,228	82,806	98,737	448,771		1,247,403
Nov 16-30	158,430	-	-	-	23,592	182,022	-	-	-	-		1,429,425
Dec 1-15	174,107	510	280	78,206	6,380	259,483	138,900	49,129	73,124	261,153		1,427,755
Dec 16-31	162,607	-	4	-	3,587	166,198	218,132	-	41,347	259,479		1,334,473
Jan 1-15	161,275	9,714	312	-	2,326	173,627	145,630	49,129	34,252	229,011		1,279,089
Jan 16-31	160,673	8,585	8,875	-	3,234	181,366	130,811	-	27,784	158,595		1,301,861
Feb 1-15	156,780	9,714	1,537	-	4,549	172,579	157,068	49,129	47,035	253,232		1,221,208
Feb 15-29	160,760	-	1,183	-	3,350	165,293	136,861	-	45,647	182,508		1,203,993
Mar 1-15	239,436	-	-	-	3,350	242,787	136,861	49,129	45,647	231,637		1,215,143
Mar 16-31	239,436	-	-	-	3,350	242,787	136,861	-	45,647	182,508		1,275,422
Apr 1-15	239,436	-	-	-	3,350	242,787	136,861	49,129	45,647	231,637		1,286,572
Apr 16-30	239,436	-	20,024	-	3,350	262,811	136,861	-	45,647	182,508		1,366,874
May 1-15	239,436	-	-	-	3,350	242,787	136,861	49,129	45,647	231,637		1,378,024
May 16-31	239,436	-	-	-	3,350	242,787	136,861	-	45,647	182,508		1,438,303
Jun 1-15	-	49,432	-	-	3,350	52,782	136,861	49,129	45,647	231,637		1,259,449
Jun 16-30	311,797	-	-	-	3,350	315,147	136,861	-	45,647	182,508		1,392,089
Total Estimate	4,361,113	88,014	396,275	198,234	140,216	5,183,852	3,328,388	589,548	1,059,199	4,977,135		
FY22 Budget	4,849,910	253,300	-	-	172,412	5,275,623	5,853,086	589,548	(1,469,424)	4,973,210		Net Income
FY21 Accrual	-	-	321,133	182,182	-	503,315	301,073	-	100,888	401,961		302,413
FY22 Accrual**	(484,991)	(125,000)	-	-	-	(609,991)	(301,073)	-	(75,000)	(376,073)		
	4,364,919	128,300	321,133	182,182	172,412	5,168,947	5,853,086	589,548	(1,443,536)	4,999,098		
Variances	(3,805)	(40,286)	75,142	16,051	(32,195)	14,905	(2,524,698)	-	2,502,734	(21,963)		