



Overview

Currently the school has enrollment of over 415 students, which is in line with the Revised 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 \$1,394,046 at the end of December. This cash balance is free of any restrictions.

Income Statement Summary

Currently we are 50% of the way through the budget year and have received 43% of our Revenue and have spent 37% of our Expenditure budget. The Revenue is lower due to finalizing the Lease Aid application. Once approved, there will be a catchup payment to bring percentages more in line with budget expectations.

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 \$260,580 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 borrowing any funds during the school year.

Donations

The school has received a total of \$535 in donations for FY23. 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



Crosslake Community School

Financial Dashboard for: 12/31/2022

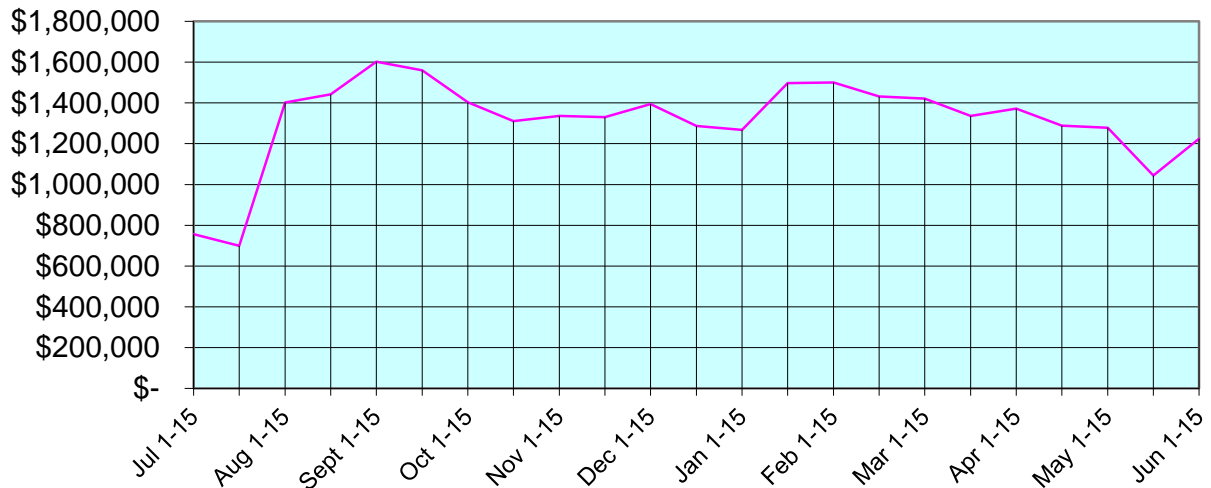
Student Count

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	\$2,444,810	43%	\$2,840,336	50%
Expense	\$2,127,716	37%	\$2,869,007	50%
Change in Fund Balance	\$317,094		(\$28,670)	

Cash Balance Projection



Grants and Other Awards:

Description	Award	Spent PFY	Actual CFY	Remaining	Expiration Date
Not Applicable					



Crosslake Community School

Financial Dashboard for: 12/31/2022

Financial Ratios:

	YTD Actual	FY23 Revised Budget	Desired
(A) Unrestricted Cash and Investments	1,394,046	1,223,737	
(B) Total Operating Expenses	2,127,716	5,738,013	
Cash on Hand Ratio ((A x 365) / B)	119.57	77.84	45.00
(A) Beginning Fund Balance	1,321,217	1,321,217	
(B) Revenues	2,444,810	5,680,673	
(C) Expenditures	(2,127,716)	(5,738,013)	
(D) Ending Fund Balance	1,638,311	1,263,876	
Fund Balance as a % of Expenditures (D / -C)	77.0%	22.0%	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 December 31, 2022**

Account	General Fund	Food Service Fund	Community Services Fund	Fixed Assets & Debt	Total All Funds
ASSETS					
Current assets					
Main Checking	1,364,312	7,320	22,415	-	1,394,046
State Aid Receivable - Due From MDE	(16,177)	-	-	-	(16,177)
Accounts Receivable	(1,617)	-	-	-	(1,617)
Federal Aid Receivable	0	(1,845)	-	-	(1,844)
Prepaid Expenses	11,923	-	-	-	11,923
Audit Accrual Estimate	281,973	-	-	-	281,973
Total Current Assets	1,640,415	5,475	22,415	-	1,668,305
Fixed Assets					
Fixed Assets	-	-	-	304,156	304,156
Less: Accumulated Depreciation	-	-	-	(213,269)	(213,269)
Total Fixed and Long Term Assets	-	-	-	90,886	90,886
TOTAL ASSETS	1,640,415	5,475	22,415	90,886	1,759,191

LIABILITIES AND FUND BALANCE

Current Liabilities					
Salaries Payable	1,512	6,575	7,579	-	15,665
Payroll Liabilities	18,728	-	-	-	18,728
Accounts Payable	(4,399)	-	-	-	(4,399)
Short-Term Debt	-	-	-	-	-
Deferred Revenue	-	-	-	-	-
Total Current Liabilities	15,841	6,575	7,579	-	29,994
Fund Equity					
Investment in Fixed Assets	-	-	-	90,886	90,886
UnAudited Fund Balance, 06.30.22	1,302,208	16,913	2,095	-	1,321,217
Net Income (Loss) - FY23	322,366	(18,013)	12,741	-	317,094
Total Equity and Fund Balance	1,624,575	(1,100)	14,836	90,886	1,729,197
TOTAL LIABILITIES AND FUND BALANCE	1,640,415	5,475	22,415	90,886	1,759,191

Footnote: Estimated FY23 State Revenue Holdback Calculation

Total Budgeted Fiscal Year State Revenues (ADM 410)	5,211,599
Fiscal Year-to-Date Proration (6 of 12 months)	50%
Total Fiscal Year-to-Date Revenues (December 2022)	2,605,799
State Holdback Percentage	10.0%
Total Estimated Year-to-Date Holdback	<u>260,580</u>

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

Account	Month Activity	Year-To-Date Activity	FY23 Revised Budget	% of Budget
Fund 01 - General		ADM	415.0	
		PPU	468.0	
Revenues			<i>Targeted Percent</i>	50%
State Revenues				
School Trust Endowment	-	9,453	14,460	65%
General Education Aid	333,768	1,800,544	3,714,668	48%
Q-Comp Revenue	-	11,144	90,124	12%
Literacy Incentive	8,525	8,525	11,571	
State Grant	2,771	2,819	-	N/A
English Learner	-	148	-	N/A
Facility Maintenance	-	-	61,776	0%
Safe Schools	-	-	514	0%
Charter School Lease Aid	-	-	591,300	0%
State Special Ed Aid	-	195,859	720,936	27%
Estimated Audit Accrual - State Aid	-	281,973	-	N/A
Total State Revenues	345,064	2,310,466	5,205,349	44%
Federal Revenues				
Summer Programming Grant	10,129	10,129	-	N/A
COVID Testing Grant	-	-	20,000	0%
Title I A - CY Academic Achievement	33,388	33,388	45,999	73%
Title II	-	-	8,603	0%
Title IV	-	-	10,000	0%
Title V - REAP	-	-	29,488	0%
Federal Special Education	-	-	57,106	0%
Federal Early Intervening - Preschool	-	-	-	N/A
Federal Early Intervening Services - K-12	-	-	12,706	0%
ESSER II Funding	-	-	16,514	0%
ESSER III Grant	-	-	11,584	0%
Expanded Summer Programming	-	-	5,958	0%
Total Federal Revenues	43,516	43,516	217,959	20%
Local Revenues				
Third Party Billing	3,209	3,659	450	813%
Field Trip Revenue - Secondary	-	-	150	0%
Interest Earned	50	273	500	55%
Rent	20	3,100	2,980	104%
Donations	200	535	4,482	12%
Supplemental Revenue	-	-	5,094	0%
E-Rate	-	-	5,659	0%
Miscellaneous	452	3,299	2,000	165%
Supplemental Revenue - High School Billings	-	3,400	3,400	100%
Admission/Stud Acts	-	-	-	N/A
Total Local Revenues	3,931	14,266	24,714	58%
Total Revenues	392,511	2,368,248	5,448,022	43%

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

Account	Month Activity	Year-To-Date Activity	FY23 Revised Budget	% of Budget
Expenditures				
Administration				
Salaries and Wages	28,148	163,532	365,512	45%
Benefits	5,439	30,883	153,028	20%
Purchased Services	14,574	86,761	159,500	54%
Supplies	823	23,605	61,900	38%
Dues and Miscellaneous	50	25,444	47,751	53%
Total Administration	49,033	330,224	787,691	42%
Kindergarten & Elementary Instruction				
Salaries and Wages	22,312	117,326	286,308	41%
Benefits	7,452	33,154	89,639	37%
Purchased Services	-	-	-	N/A
Supplies	1,717	7,218	33,850	21%
Summer	-	-	-	N/A
Total Kindergarten & Elementary Instruction	31,482	157,698	409,797	38%
Estimated Audit Accrual - Salaries Payable	-	-	-	N/A
Secondary Instruction				
Salaries and Wages	20,987	87,415	257,464	34%
Benefits	5,068	21,523	80,265	27%
Purchased Services	-	-	900	0%
Supplies	(1,251)	30,031	55,250	54%
Total Secondary Instruction	24,804	138,969	393,879	35%
High School - Online Credit Based				
Salaries and Wages	90,604	366,747	1,110,939	33%
Benefits	23,116	95,647	277,402	34%
Purchased Services	-	-	200	0%
Supplies	-	140,006	211,800	66%
Equipment	-	-	-	N/A
Total High School - Online Credit Based	113,720	602,401	1,600,340	38%
Federal Funds				
Title I	10,343	17,882	45,999	39%
Title II	697	2,789	8,603	32%
Title IV	-	-	10,000	0%
Federal Special Education	-	259	57,106	0%
CEIS	1,064	4,256	12,706	33%
Reap	-	-	29,488	0%
CRRSA Act (ESSER II)	-	16,514	16,514	100%
ARP Act (ESSER III)	-	11,863	11,584	102%
COVID Testing Grant	2,472	2,472	20,000	12%
Expanded Summer Learning	-	8,876	5,958	149%
Total Federal Funds	14,576	64,910	217,959	30%

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

Account	Month Activity	Year-To-Date Activity	FY23 Revised Budget	% of Budget
State Special Ed				
Salaries and Wages	46,181	196,565	571,521	34%
Benefits	9,572	40,337	121,894	33%
Purchased Services	5,101	14,479	30,700	47%
Supplies	115	1,878	-	N/A
Total State Special Ed	60,969	253,259	724,115	35%
Instructional Support				
Salaries and Wages	8,598	18,602	45,381	41%
Benefits	3,353	4,878	9,458	52%
Purchased Services	1,602	8,215	55,800	15%
Supplies	-	361	2,000	18%
Q-Comp	-	-	96,927	0%
Total Instructional Support	13,552	32,056	209,566	15%
Pupil Support				
Salaries and Wages	3,548	19,548	42,018	47%
Benefits	577	3,138	6,489	48%
Purchased Services	29,697	85,399	265,672	32%
Supplies	-	49	5,000	1%
Total Pupil Support	33,822	108,134	319,179	34%
Operations				
Salaries and Wages	4,423	17,884	46,868	38%
Benefits	680	2,856	7,238	39%
Purchased Services	7,185	36,861	109,500	34%
Facilities Lease	49,129	294,774	657,000	45%
Supplies	713	5,857	39,500	15%
Total Operations	62,129	358,232	860,106	42%
Total Expenditures	404,089	2,045,882	5,522,633	37%
Fund 01 - Net Income	(11,577)	322,366	(74,612)	
Fund 02 - Food Service				
Revenues				
Total State Revenues	802	2,167	6,250	35%
Total Federal Revenues	3,175	16,087	64,250	25%
Total Local Revenues	2,227	11,448	47,751	24%
Total Revenues	6,205	29,701	118,251	25%

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

Account	Month Activity	Year-To-Date Activity	FY23 Revised Budget	% of Budget
Expenditures				
Salaries and Wages	6,072	23,568	62,585	38%
Benefits	985	3,834	9,666	40%
Supplies	5,021	19,102	44,000	43%
Memberships/Dues	-	1,210	2,000	61%
Total Expenditures	12,078	47,715	118,251	40%
Fund 02 - Net Income	(5,874)	(18,013)	-	
Fund 04 - Community Ed Fund				
Revenue				
After School Program - Fees from Patrons	4,594	20,459	25,000	82%
Fees from Patrons - Enrichment Courses	-	-	-	N/A
Fees from Patrons - Clay Target	-	1,380	5,000	28%
Donations - Clay Target	-	-	400	0%
Fees from Patrons - Speech	-	-	-	N/A
Fees from Patrons - Archery	-	120	4,000	3%
Donations - Archery	-	-	-	N/A
Pre-K Tuition	7,638	24,876	80,000	31%
Donations Pre-K	-	25	-	N/A
Fundraising - Archery	-	-	-	N/A
Fund Transfer	-	-	-	N/A
Total Revenues	12,232	46,860	114,400	41%
Expenditures				
Salaries	6,239	25,566	71,533	36%
Benefits	1,575	6,398	18,246	35%
Purchased Svcs/Supplies	478	2,155	7,350	29%
Total Expenditures	8,292	34,120	97,129	35%
Fund 04 - Net Income (Loss)	3,940	12,741	17,271	
All Funds - Net Income/(Loss)	(13,511)	317,094	(57,340)	

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

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Manual Checks				
12/05/22	USPS	PO Box Fee	15094	170.00
Regular Checks				
12/02/22	PRIMERICA SHAREHOLDER SERVICES	Primerica Deductions	19056	25.00
12/06/22	AMAZON CAPITAL	Title 1 Supplies & K-8 Non-Instructional Tech	19057	226.55
12/06/22	AMPLIFIED IT, LLC	Google G-Suite	19058	376.71
12/06/22	COURTNEY BUDGE MA CCC-SLP	Speech Language Services	19059	5,101.25
12/06/22	CROSBY-IRONTON TRANSPORTATION, INC.	Monthly Transportation, Route 35, Fuel Clause & Field Trip	19060	28,649.31
12/06/22	DELTA DENTAL	December Dental Insurance	19061	2,678.30
12/06/22	DIECI SCHOOL FINANCE	Contracted Services November	19062	5,238.82
12/06/22	FINKEN	Purchased Services - Utilities	19063	85.45
12/06/22	GRACE BUILT CO.	Marketing Payment 2 of 3	19064	2,211.00
12/06/22	HILLYARD / HUTCHINSON	Maintenance Supplies	19065	69.49
12/06/22	NORTHLAND PRESS	Marketing	19066	312.00
12/06/22	Pan-O-Gold Baking	Bread for Lunch/Breakfast	19067	126.02
12/06/22	Sysco Western MN	Farm to School Grant, Food - Lunch, Food - Paper Supplies	19068	1,456.69
12/06/22	TEACHERS SYNERGY, LLC	Math Curriculum	19069	315.99
12/06/22	TERRI SPIELMAN	CPR Certification	19070	200.00
12/06/22	Upper Lakes Foods	Commodity & Food Service Supplies	19071	2,246.34
12/06/22	VISA	CC Purchases	19072	845.97
12/06/22	WEST CENTRAL TECHNOLOGY	Service Fee - Technology	19073	80.00
12/14/22	BRAKSTAD FARM	Farm to School Grant Food	19074	365.83
12/17/22	BIRCHDALE FIRE AND SECURITY, LLP	Service Fee - Technology & Monitoring Services	19075	1,032.21
12/17/22	Blue Cross Blue Shield of MN	January Vision Insurance	19076	312.11
12/17/22	CANON FINANCIAL SERVICES, INC.	Copier Lease	19077	229.76
12/17/22	CARRIN DELONG	Health Services	19078	847.49
12/17/22	CITY OF CROSSLAKE	Sewer Charge	19079	110.00
12/17/22	FINKEN	Purchased Services - Utilities	19080	85.45
12/17/22	HILLYARD / HUTCHINSON	Maintenance Supplies	19081	427.56
12/17/22	JACKI BRICKMAN	Catalyst Coaching and Professional Development	19082	1,602.00

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

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
12/17/22	KEMPS LLC	Milk	19083	1,381.45
12/17/22	NASP, INC.	Archery Class	19084	398.00
12/17/22	NCS PEARSON, INC.	SpEd Assessment	19085	15.25
12/17/22	PLAYSCRIPTS	Drama Play	19086	369.44
12/17/22	REEDS COUNTRY MARKET	Lunch Supplies - Credit & Lunch Supplies	19087	51.20
12/17/22	SCHOOL SPECIALTY LLC	Social Studies Curriculum	19088	770.38
12/17/22	THE MCDOWELL AGENCY INC	Background Checks	19089	82.00
12/17/22	THE OFFICE SHOP, INC.	Office Supplies	19090	447.00
12/17/22	Waste Partners	Waste & Recycling Services	19091	233.04
12/17/22	WEST CENTRAL TECHNOLOGY	October Agreement Services & December Agreement Services	19092	219.90
12/17/22	PRIMERICA SHAREHOLDER SERVICES	Primerica Deductions	19093	25.00
Payroll				
12/05/22	Payroll	Payroll 12/05/22 - Payroll Net Pay	WX	92,611.84
12/20/22	Payroll	Payroll 12/20/22 - Payroll Net Pay	WX	93,204.79
Wires				
12/01/22	EMPLOYERS PREFERRED INS. CO.	Workers Comp Insurance	WX	1,676.90
12/01/22	Lakes Area Enrichment Foundation	Monthly Transfer to Lakes Foundation	WX	49,129.00
12/01/22	MET LIFE - GROUP BENEFITS	December Premiums	WX	2,853.15
12/01/22	RESOURCES TRAINING & SOLUTIONS/BCBS	Health Insurance December	WX	21,612.00
12/01/22	TREMOLO COMMUNICATIONS POWERED BY ECTC	Phone and Internet Bill	WX	1,109.61
12/01/22	WEX HEALTH, INC.	Monthly Admin Fee	WX	49.50
12/02/22	THE HANOVER INSURANCE GROUP	Insurance	WX	1,731.27
12/02/22	TSYS	Admin Fees	WX	79.79
12/02/22	VERIZON WIRELESS	Phone Services	WX	851.94
12/05/22	IRS	Federal Tax, Medicare & FICA	WX	23,626.01
12/05/22	MNDOR	State Tax	WX	3,310.27
12/05/22	PERA	PERA	WX	3,973.46
12/05/22	TRA	TRA	WX	15,527.38
12/07/22	CROW WING POWER	Electrical Services	WX	2,167.00
12/07/22	WEX HEALTH, INC.	HSA Account	WX	1,731.66
12/09/22	VERIZON WIRELESS	Phone Services	WX	304.85
12/13/22	CROSSLAKE COMMUNITY BILLPAY	Billpay	WX	1,109.61
12/16/22	Payment Spring	Fees	WX	4.35
12/20/22	IRS	Federal Tax, Medicare & FICA	WX	23,751.62
12/20/22	MNDOR	State Tax	WX	3,307.67
12/20/22	PERA	PERA	WX	4,140.26
12/20/22	TRA	TRA	WX	14,423.62
12/20/22	XCEL ENERGY	Utilities	WX	1,522.43
12/21/22	AMTRUST	Insurance	WX	189.80
12/22/22	WEX HEALTH, INC.	HSA Account	WX	1,731.66
Total December 2022 Disbursements				425,151.40

	Estimated Receipts by Revenue Category						Estimated Disbursements				Estimated Cash Balance
	Current Year		Prior Year		Other	Total	Estimated	Building	Estimated	Total	
	State Aid	Federal Aid	State Aid	Federal Aid	Revenue	Receipts	Payroll	Lease	AP	Disbursements	
											833,740
Jul 1-15	166,511	-	-	-	30	166,541	165,468	49,129	7,331	221,928	778,354
Jul 16-31	166,414	-	14,920	11,204	1,876	194,413	134,606	-	81,450	216,056	756,711
Aug 1-15	174,373	-	-	-	-	174,373	150,076	49,129	32,516	231,721	699,363
Aug 16-31	147,581	-	706,707	-	18,341	872,628	106,264	-	63,317	169,581	1,402,410
Sept 1-15	177,361	250	-	58,833	6,989	243,433	148,435	49,129	5,825	203,390	1,442,453
Sept 16-30	167,179	628	196,165	-	4,553	368,526	140,054	-	68,975	209,029	1,601,950
Oct 1-15	167,977	7,798	-	-	11,679	187,454	166,314	49,129	14,747	230,190	1,559,213
Oct 16-31	167,263	-	145,293	-	9,098	321,655	418,719	-	59,326	478,045	1,402,823
Nov 1-15	167,962	13,755	-	-	9,791	191,508	167,467	49,129	66,853	283,449	1,310,881
Nov 16-30	170,682	-	6,517	-	6,429	183,628	147,573	-	11,286	158,858	1,335,651
Dec 1-15	174,946	16,909	-	67,364	10,012	269,232	166,217	49,129	58,890	274,236	1,330,647
Dec 16-31	170,920	33,388	9	-	9,998	214,314	140,897	-	10,019	150,915	1,394,046
Jan 1-15	168,153	-	-	-	8,173	176,325	166,217	49,129	67,476	282,822	1,287,549
Jan 16-31	168,153	-	12,688	-	8,173	189,013	140,897	-	67,476	208,373	1,268,190
Feb 1-15	500,763	-	2,704	-	8,173	511,639	166,217	49,129	67,476	282,822	1,497,006
Feb 15-29	190,326	13,740	-	-	8,173	212,238	140,897	-	67,476	208,373	1,500,872
Mar 1-15	204,663	-	-	-	8,173	212,836	166,217	49,129	67,476	282,822	1,430,885
Mar 16-31	190,326	-	-	-	8,173	198,498	140,897	-	67,476	208,373	1,421,010
Apr 1-15	190,326	-	-	-	8,173	198,498	166,217	49,129	67,476	282,822	1,336,686
Apr 16-30	190,326	25,000	20,323	-	8,173	243,821	140,897	-	67,476	208,373	1,372,135
May 1-15	190,326	-	-	-	8,173	198,498	166,217	49,129	67,476	282,822	1,287,810
May 16-31	190,326	-	-	-	8,173	198,498	140,897	-	67,476	208,373	1,277,936
Jun 1-15	-	40,000	-	-	8,173	48,173	166,217	49,129	67,476	282,822	1,043,286
Jun 16-30	380,652	-	-	-	8,173	388,824	140,897	-	67,476	208,373	1,223,737
Total Estimate	4,583,506	151,469	1,105,327	137,402	186,865	6,164,567	3,894,776	589,548	1,290,246	5,774,570	
FY23 Budget	5,211,599	282,209	-	-	186,865	5,680,673	3,848,884	657,000	1,232,129	5,738,013	Net Income
FY22 Accrual	-	-	1,053,435	148,683	-	1,202,118	301,073	-	100,888	401,961	(57,340)
FY23 Accrual**	(521,160)	(130,740)	-	-	-	(651,900)	(222,951)	(67,452)	(75,000)	(365,403)	
Variances	4,690,439	151,469	1,053,435	148,683	186,865	6,230,891	3,927,006	589,548	1,258,018	5,774,571	(1)
	(106,933)	-	51,891	(11,281)	-	(66,323)	(32,229)	-	32,228		