

**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 \$1,334,473 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 42% 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 \$213,661 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 \$12,536. 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: 12/31/2021

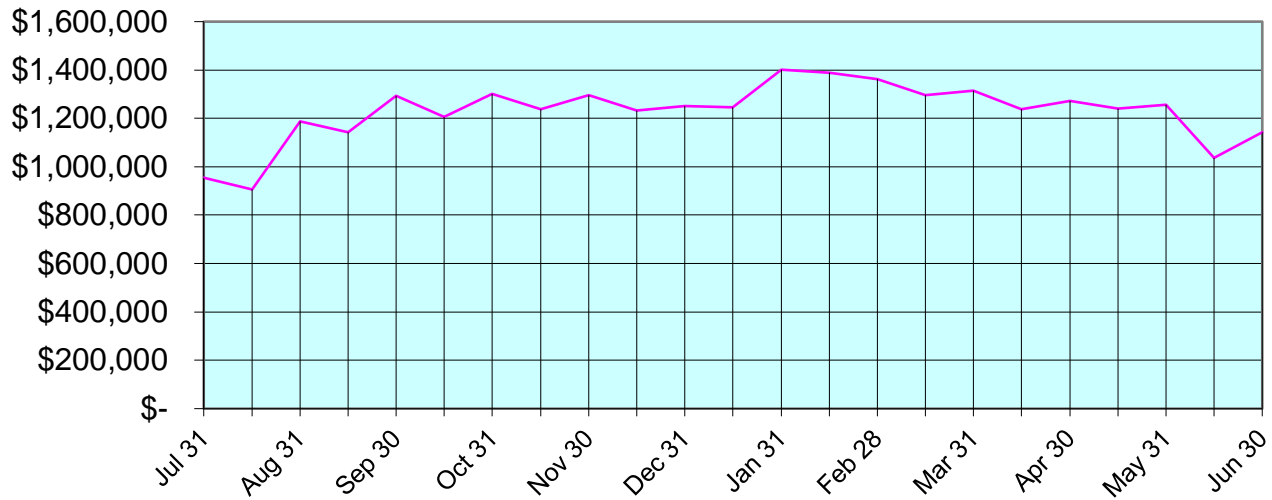
Student Count

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

YTD to Budget Comparison

	YTD Actual		YTD Budget Target	
Revenue	\$2,287,489	43%	\$2,637,811	50%
Expense	\$2,080,664	42%	\$2,486,605	50%
Change in Fund Balance	\$206,826		\$151,206	

Cash Balance Projection



Grants and Other Awards:

Description	Award	Spent PFY	Actual CFY	Remaining	Expiration Date
Not Applicable					



Crosslake Community School

Financial Dashboard for: 12/31/2021

Financial Ratios:

	YTD Actual	FY22 Revised Budget	Desired
(A) Unrestricted Cash and Investments	1,334,473	1,143,386	
(B) Total Operating Expenses	2,080,664	4,973,210	
Cash on Hand Ratio ((A x 365) / B)	117.05	83.92	45.00
(A) Beginning Fund Balance	1,534,280	1,534,280	
(B) Revenues	2,287,489	5,275,623	
(C) Expenditures	(2,080,664)	(4,973,210)	
(D) Ending Fund Balance	1,741,106	1,836,693	
Fund Balance as a % of Expenditures (D / -C)	83.7%	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 December 31, 2021**

Account	General Fund	Food Service Fund	Community Services Fund	Fixed Assets & Debt	Total All Funds
ASSETS					
Current assets					
Main Checking	1,349,414	(4,437)	(10,504)	-	1,334,473
State Aid Receivable - Due From MDE	(43,035)	-	-	-	(43,035)
Federal Aid Receivable	(16,051)	-	-	-	(16,051)
Prepaid Expenses	16,103	-	-	-	16,103
Prepaid Expense - Health/Dental Insurance	10,530	-	-	-	10,530
Audit Accrual Estimate	126,659	-	-	-	126,659
Total Current Assets	1,443,620	(4,437)	(10,504)	-	1,428,679
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	1,443,620	(4,437)	(10,504)	304,576	1,733,255
LIABILITIES AND FUND BALANCE					
Current Liabilities					
Accounts Payable	(249)	-	-	-	(249)
Short-Term Debt	-	-	-	-	-
Deferred Revenue - Bus Sale	2,160	-	-	-	2,160
General Payroll Liability	(9,762)	-	-	-	(9,762)
Total Current Liabilities	(7,850)	-	-	-	(7,850)
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	226,619	(7,194)	(12,599)	-	206,826
Total Equity and Fund Balance	1,451,470	(4,437)	(10,504)	304,576	1,741,106
TOTAL LIABILITIES AND FUND BALANCE	1,443,620	(4,437)	(10,504)	304,576	1,733,255

Footnote: Estimated FY22 State Revenue Holdback Calculation

Total Budgeted Fiscal Year State Revenues (ADM 410)	4,849,910
Fiscal Year-to-Date Proration (6 of 12 months)	50%
Total Fiscal Year-to-Date Revenues (December 2021)	2,424,955
State Holdback Percentage	10.0%
Total Estimated Year-to-Date Holdback	<u>242,496</u>

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2022
For the Period Ending December 31, 2021

Account	Month Activity	Year-To-Date Activity	FY22 Adopted Revised Budget	% of Budget
Fund 01 - General		ADM	410.0	
		PPU	462.0	
Revenues			<i>Targeted Percent</i>	50%
State Revenues				
School Trust Endowment	-	7,230	11,672	62%
General Education	321,711	1,500,269	3,546,512	42%
Q-Comp	-	27,037	90,124	30%
Literacy Incentive	-	-	15,073	0%
Safe Schools	-	-	-	N/A
Facility Maintenance	-	3,935	60,984	6%
Lease Aid	-	182,709	530,593	34%
Special Education Aid	-	195,767	594,952	33%
Estimated Audit Accrual - State Aid	-	242,496	-	N/A
Total State Revenues	321,711	2,159,443	4,849,910	45%
Federal Revenues				
Title I - Academic Achievement	-	-	45,238	0%
Title II	-	-	8,353	0%
Title IV	-	-	10,000	0%
Title VI B - REAP	-	-	28,624	0%
Federal Special Education	-	-	57,106	0%
Federal Early Intervening - Preschool	510	510	-	N/A
Early Intervention	-	-	12,334	0%
Total Federal Revenues	510	510	161,655	0%
Local Revenues				
Third Party Billing	-	10,052	1,750	574%
Field Trip Revenue - Secondary	227	1,199	150	800%
Interest Earned	58	296	424	70%
Rent	-	2,850	500	570%
Donations	45	12,536	2,500	501%
Supplemental Revenue	-	-	5,094	0%
E-Rate	-	-	27,158	
Miscellaneous	328	1,745	2,000	87%
Supplemental Revenue - High School Billings	-	32,573	35,000	93%
Total Local Revenues	658	61,252	74,576	82%
Total Revenues	322,879	2,221,205	5,086,141	44%
Expenditures				
Administration				
Salaries and Wages	16,923	75,445	276,193	27%
Benefits	3,968	37,007	39,379	94%
Purchased Services	10,599	67,125	143,500	47%
Supplies	10,045	33,234	45,450	73%
Dues and Miscellaneous	-	16,692	63,203	26%
Total Administration	41,535	229,502	567,726	40%

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2022
For the Period Ending December 31, 2021

Account	Month Activity	Year-To-Date Activity	FY22 Adopted Revised Budget	% of Budget
Kindergarten & Elementary Instruction				
Salaries and Wages	89,744	159,987	287,509	56%
Benefits	15,346	39,178	88,992	44%
Purchased Services	(59)	(59)	-	N/A
Supplies	(1)	13,949	16,350	85%
Summer	-	1,024	-	N/A
Total Kindergarten & Elementary Instruction	105,029	214,078	392,851	54%
Estimated Audit Accrual - Salaries Payable	19,306	115,837	-	N/A
Secondary Instruction				
Salaries and Wages	39,614	138,475	242,504	57%
Benefits	8,386	30,126	84,552	36%
Purchased Services	-	1,131	900	126%
Supplies	1,627	26,590	65,028	41%
Equipment	-	-	-	N/A
Total Secondary Instruction	49,627	196,321	392,984	50%
High School - Online Credit Based				
Salaries and Wages	89,825	348,892	1,007,769	35%
Benefits	20,558	79,323	249,237	32%
Purchased Services	1,600	1,850	200	925%
Supplies	3,269	63,893	160,450	40%
Equipment	-	-	-	N/A
Total High School - Online Credit Based	115,253	493,958	1,417,656	35%
Federal Funds				
Title I	11	144	45,238	0%
Title II	2,092	6,927	8,353	83%
Title IV	-	2,500	10,000	25%
Federal Special Education	-	469	57,106	1%
CEIS	664	2,658	12,334	22%
Reap	3,197	12,780	28,624	45%
CRRSA Act	-	-	-	N/A
Total Federal Funds	5,964	25,479	161,655	16%
State Special Ed				
Salaries and Wages	34,886	138,067	498,073	28%
Benefits	6,997	26,588	101,740	26%
Purchased Services	7,848	15,567	13,877	112%
Supplies	110	1,033	5,878	18%
Total State Special Ed	49,842	181,254	619,569	29%
Instructional Support				
Salaries and Wages	-	5,016	8,331	60%
Benefits	-	747	3,744	20%
Purchased Services	4,108	5,199	30,400	17%
Supplies	-	-	1,000	0%
Q-Comp	-	5,276	106,955	5%
Total Instructional Support	4,108	16,238	150,430	11%

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2022
For the Period Ending December 31, 2021

Account	Month Activity	Year-To-Date Activity	FY22 Adopted Revised Budget	% of Budget
Pupil Support				
Salaries and Wages	6,905	30,966	81,107	38%
Benefits	1,115	4,964	12,890	39%
Purchased Services	54,529	110,360	224,092	49%
Supplies	-	820	2,000	41%
Total Pupil Support	62,549	147,110	318,089	46%
Operations				
Salaries and Wages	4,947	22,262	51,285	43%
Benefits	782	3,507	7,937	44%
Purchased Services	5,818	42,296	89,500	47%
Facilities Lease	49,129	294,774	589,548	50%
Supplies	1,962	11,970	24,500	49%
Total Operations	62,638	374,809	762,770	49%
Total Expenditures	515,850	1,994,586	4,783,729	42%
Fund 01 - Net Income	(192,970)	226,619	302,413	
Fund 02 - Food Service				
Revenues				
Total State Revenues	284	783	-	N/A
Total Federal Revenues	14,666	37,495	91,646	41%
Total Local Revenues	860	3,990	6,625	60%
Total Revenues	15,810	42,267	98,271	43%
Expenditures				
Salaries and Wages	6,078	24,559	62,585	39%
Benefits	976	3,908	9,685	40%
Supplies	6,399	19,785	24,500	81%
Memberships/Dues	-	1,210	1,500	81%
Total Expenditures	13,453	49,462	98,271	50%
Fund 02 - Net Income	2,357	(7,194)	-	
Fund 04 - Community Ed Fund				
Revenue				
After School Program - Fees from Patrons	2,636	9,347	25,000	37%
Fees from Patrons - Clay Target	200	2,190	5,000	44%
Donations - Clay Target	-	-	400	0%
Fees from Patrons - Archery	950	2,330	5,200	45%
Pre-K Tuition	4,989	10,150	29,250	35%
CACFP	-	-	1,215	0%
Transfers	-	-	25,146	0%
Total Revenues	8,776	24,018	91,211	26%
Expenditures				
Salaries	7,238	23,884	70,235	34%
Benefits	1,724	6,086	17,963	34%
Purchased Svcs/Supplies	5,359	6,646	3,013	221%
Total Expenditures	14,320	36,616	91,211	40%
Fund 04 - Net Income (Loss)	(5,544)	(12,599)	-	
All Funds - Net Income/(Loss)	(196,158)	206,826	302,413	

Crosslake Community School
Payment Register - December 2021
Fiscal Year 2021-22

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Void Checks				
12/31/21	RECHEL MOHN	Repayment of Lunch Balance	14788	(36.00)
12/31/21	ABI SWENSON	Ribbon	18047	(34.43)
12/31/21	BLUE CROSS BLUE SHIELD OF MN	November Vision	17936	(337.53)
12/31/21	DELTA DENTAL	Dental Deductions	9321	(878.57)
12/31/21	JANA SCHWEITER	Archery Refund	5024	(24.00)
12/31/21	LEARNING WITHOUT TEARS	Wet Dry App	17609	(19.95)
12/31/21	MIRANDA GRACEFFA	Mn Sta Conference Mileage	17542	(96.28)
12/31/21	MATT LOBERG	Archery Refund	5029	(24.00)
12/31/21	LISA YOUNG	ACT Testing Refund	5036	(59.00)
Manual Checks				
12/06/21	USPS	PO Box Fee	5071	160.00
Regular Checks				
12/14/21	AMAZON CAPITAL	EE Supplies, Awards, Classroom Supplies, I	18493	504.20
12/14/21	APPLE INC	Ipads for Online Tech	18494	2,940.00
12/14/21	BIRCHDALE FIRE AND SECURITY, LLP	Monitoring Services, Cellular Monitoring Key	18495	683.46
12/14/21	BROWNELLS, INC.	Clay Target Supplies	18496	5,406.60
12/14/21	CANON FINANCIAL SERVICES, INC.	Copier Lease	18497	223.41
12/14/21	CDW GOVERNMENT	Staff Computers	18498	9,017.10
12/14/21	CITY OF CROSSLAKE	Sewer Charges	18499	114.40
12/14/21	CROSBY-IRONTON TRANSPORTATION, INC.	Monthly Transportation	18500	28,125.78
12/14/21	CROSSLAKE ACE HARDWARE	Hardware Supplies	18501	229.23
12/14/21	CROSSLAKE AREA LIBRARY	Library Card	18502	77.00
12/14/21	CROSSLAKE COMMUNICATIONS	Phone & Internet Service	18503	593.48
12/14/21	CROW WING POWER	Electrical Service	18504	1,958.00
12/14/21	EdVisions Cooperative	November HR Services	18505	75.00
12/14/21	Filtration Systems Inc.	Filters	18506	834.64
12/14/21	FINKEN	Solar Salt	18507	135.00
12/14/21	GOPHER	Phys Ed Supplies	18508	238.34
12/14/21	KARLSBURGER FOODS INC	Food Supplies	18509	66.50
12/14/21	KEMPS LLC	Milk	18510	1,381.24
12/14/21	LAKESHORE LEARNING MATERIALS	Mobile Teaching Easel	18511	516.35
12/14/21	LEARNING A-Z	RAZ Kids Licenses	18512	419.90
12/14/21	PRESENCE LEARNING, INC	Speech Services	18513	7,848.21
12/14/21	QM QUALITY MATTERS, INC.	K12 Basic Subscription Renewal	18514	1,600.00
12/14/21	REEDS COUNTRY MARKET	Lunch Supplies	18515	38.13
12/14/21	SPECTRUM REACH	Marketing	18516	750.00
12/14/21	Sysco Western MN	Food Supplies	18517	478.86
12/14/21	THE OFFICE SHOP, INC.	Copier Lease & Office Supplies	18518	2,418.56
12/14/21	Upper Lakes Foods	Food Supplies	18519	2,416.72
12/14/21	Waste Partners	Waste & Recycling Services	18520	209.15
12/14/21	XCEL ENERGY	Energy Service	18521	1,475.85
12/20/21	DELTA DENTAL	Dental Deductions	18522	3,493.47
12/25/21	AMAZON CAPITAL	Micro Filter Bags, Diploma Holders & Electr	18523	237.62
12/25/21	ANETTE KLANG	ESSER for Mental Health	18524	216.29
12/25/21	CROSBY-IRONTON TRANSPORTATION, INC.	Monthly Transportation	18525	26,402.75
12/25/21	EMPLOYERS PREFERRED INS. CO.	Worker's Comp Insurance	18526	1,199.90
12/25/21	GOPHER	Phys Ed Supplies	18527	290.88
12/25/21	JAMF Software, LLC	Jamf School Subscription	18528	236.79
12/25/21	MARZANO RESOURCES	Marzano High Reliability Schools Certificatic	18529	2,000.00
12/25/21	Pan-O-Gold Baking	Bread for Lunch/Breakfast	18530	76.71
12/25/21	PRIMERICA SHAREHOLDER SERVICES	December Contributions	18531	250.00
12/25/21	RATWIK, ROSZAK & MALONEY, P.A	Professional Services	18532	868.96
12/25/21	RONDA VEIT	Art Rewards	18533	84.34
12/25/21	Sourcewell	HRS Cohort & Sourcewell Training	18534	1,987.50
12/25/21	TEACHERS SYNERGY, LLC	Northern Lights Curriculum	18535	70.00
12/25/21	THE OFFICE SHOP, INC.	Office Supplies	18536	419.06
12/25/21	TRIO SUPPLY COMPANY	Food Supplies	18537	96.05
12/25/21	Upper Lakes Foods	Food Supplies	18538	1,844.78
12/25/21	VERIZON WIRELESS	Phone Services	18539	902.33
12/25/21	Winsor Learning Inc.	SpEd Supplies	18540	110.00
12/30/21	DELTA DENTAL	January Dental Insurance	18541	2,363.05
12/30/21	DIECI SCHOOL FINANCE	December Finance Services	18542	4,199.40

Crosslake Community School
Payment Register - December 2021
Fiscal Year 2021-22

	CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Payroll					
	12/03/21	Payroll	Payroll 12/03/21 - Payroll Net Pay	56	316.73
	12/03/21	Payroll	Payroll 12/03/21 - Payroll Net Pay	WX	82,166.35
	12/20/21	Payroll	Payroll 12/20/21 - Payroll Net Pay	57	280.99
	12/20/21	Payroll	Payroll 12/20/21 - Payroll Net Pay	WX	140,905.08
Wires					
	12/01/21	Lakes Area Enrichment Foundation	Monthly Transfer to Lakes Foundation	WX	49,129.00
	12/01/21	MET LIFE - GROUP BENEFITS	Life Insurance	WX	2,443.32
	12/02/21	TSYS	Service Fees	WX	98.83
	12/03/21	Blue Cross Blue Shield of MN	Health Deductions	WX	13,277.50
	12/03/21	IRS	FICA	WX	21,414.32
	12/03/21	MNDOR	State Tax	WX	2,792.64
	12/03/21	PERA	PERA	WX	3,193.08
	12/03/21	TRA	TRA	WX	13,295.79
	12/10/21	SELECT ACCOUNT	Payroll - Select Draw	WX	1,294.18
	12/14/21	FIRST NATIONAL BANK	USPS, Walmart, Stamps.com, Filter & Onlin	WX	795.69
	12/16/21	Payment Spring	Processing Fee	WX	1.14
	12/20/21	IRS	FICA	WX	37,032.36
	12/20/21	MNDOR	State Tax	WX	5,109.59
	12/20/21	PERA	PERA	WX	6,222.90
	12/20/21	TRA	TRA	WX	21,363.15
	12/22/21	SELECT ACCOUNT	Select Fee	WX	52.25
	12/22/21	SELECT ACCOUNT	Payroll - Select Draw	WX	1,294.18
	12/30/21	THE HANOVER INSURANCE GROUP	Commercial Policy	WX	73.10
	12/30/21	THE HANOVER INSURANCE GROUP	Blanket Policy	WX	1,304.34
Total December 2021 Disbursements					520,631.74

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							
6/30/2021											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	162,607	-	312	-	6,038	168,957	140,000	49,129	48,093	237,222	1,266,209
Jan 16-31	162,607	-	10,573	-	6,038	179,218	140,000	-	48,093	188,093	1,257,335
Feb 1-15	162,607	50,000	2,177	-	6,038	220,822	140,000	49,129	48,093	237,222	1,240,936
Feb 15-29	162,607	-	-	-	6,038	168,645	140,000	-	48,093	188,093	1,221,489
Mar 1-15	162,607	-	-	-	6,038	168,645	140,000	49,129	48,093	237,222	1,152,912
Mar 16-31	162,607	-	-	-	6,038	168,645	140,000	-	48,093	188,093	1,133,465
Apr 1-15	162,607	-	-	-	6,038	168,645	140,000	49,129	48,093	237,222	1,064,889
Apr 16-30	162,607	-	20,024	-	6,038	188,669	140,000	-	48,093	188,093	1,065,466
May 1-15	162,607	-	-	-	6,038	168,645	140,000	49,129	48,093	237,222	996,890
May 16-31	162,607	-	-	-	6,038	168,645	140,000	-	48,093	188,093	977,443
Jun 1-15	-	67,731	-	-	6,038	73,769	140,000	49,129	48,093	237,222	813,990
Jun 16-30	311,797	-	-	-	6,038	317,835	140,000	-	48,093	188,093	943,732
Total Estimate	3,911,083	128,300	397,431	198,234	172,412	4,807,459	3,343,133	589,548	1,116,417	5,049,098	
FY22 Budget	4,849,910	253,300	-	-	172,412	5,275,623	3,395,261	589,548	988,401	4,973,210	Net Income 302,413
FY21 Accrual	-	-	321,133	182,182	-	503,315	301,073	-	100,888	401,961	
FY22 Accrual**	(484,991)	(125,000)	-	-	-	(609,991)	(301,073)	-	(25,000)	(326,073)	
	4,364,919	128,300	321,133	182,182	172,412	5,168,947	3,395,261	589,548	1,064,289	5,049,098	
Variances	(453,836)	-	76,298	16,051	-	(361,487)	(52,128)	-	52,127	-	