

**Overview**

Currently the school has enrollment of over 370 students, which is higher than the budgeted 345 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 \$1,429,425 at the end of November. This cash balance is free of any restrictions.

Income Statement Summary

Currently we are 42% of the way through the budget year and have received 40% of our Revenue and have spent 32% 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 \$178,051 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 \$9,191. 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: 11/30/2021

Student Count

Actual Current ADM:
Current PPU:

370.00
416.12

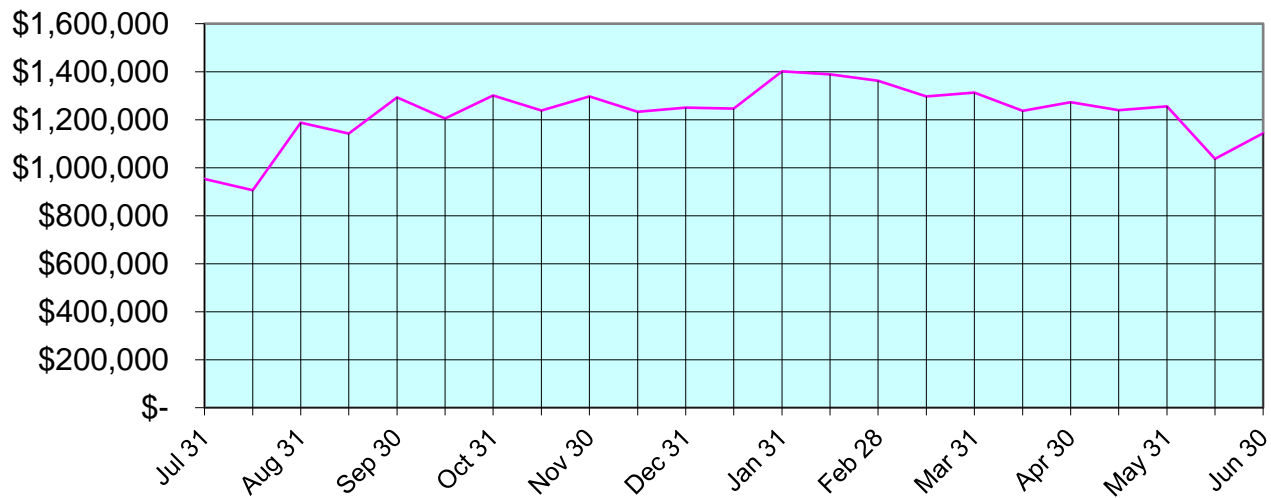
ADM from Budget
PPU from Budget

345.00
388.00

YTD to Budget Comparison

	YTD Actual		YTD Budget Target	
Revenue	\$1,875,853	41%	\$1,926,980	42%
Expense	\$1,537,315	32%	\$1,983,378	42%
Change in Fund Balance	\$338,539		(\$56,398)	

Cash Balance Projection



Grants and Other Awards:

Description	Award	Spent PFY	Actual CFY	Remaining	Expiration Date
Not Applicable					



Crosslake Community School

Financial Dashboard for: 11/30/2021

Financial Ratios:

	YTD Actual	FY22 Budget	Desired
(A) Unrestricted Cash and Investments	1,429,425	1,143,386	
(B) Total Operating Expenses	1,537,315	4,760,108	
Cash on Hand Ratio ((A x 365) / B)	141.41	87.67	45.00
(A) Beginning Fund Balance	1,534,280	1,534,280	
(B) Revenues	1,875,853	4,624,752	
(C) Expenditures	(1,537,315)	(4,760,108)	
(D) Ending Fund Balance	1,872,819	1,398,924	
Fund Balance as a % of Expenditures (D / -C)	121.8%	29.4%	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 November 30, 2021

Account	General Fund	Food Service Fund	Community Services Fund	Fixed Assets & Debt	Total All Funds
ASSETS					
Current assets					
Main Checking	1,440,904	(6,520)	(4,959)	-	1,429,425
State Aid Receivable - Due From MDE	(42,752)	-	-	-	(42,752)
Federal Aid Receivable	62,155	-	-	-	62,155
Prepaid Expenses	16,103	-	-	-	16,103
Prepaid Expense - Health/Dental Insurance	14,653	-	-	-	14,653
Audit Accrual Estimate	81,520	-	-	-	81,520
Total Current Assets	1,572,583	(6,520)	(4,959)	-	1,561,104
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	1,572,583	(6,520)	(4,959)	304,576	1,865,681
LIABILITIES AND FUND BALANCE					
Current Liabilities					
Accounts Payable	654	-	-	-	654
Short-Term Debt	-	-	-	-	-
Deferred Revenue - Bus Sale	2,160	-	-	-	2,160
General Payroll Liability	(9,952)	-	-	-	(9,952)
Total Current Liabilities	(7,138)	-	-	-	(7,138)
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	354,870	(9,277)	(7,054)	-	338,539
Total Equity and Fund Balance	1,579,721	(6,520)	(4,959)	304,576	1,872,819
TOTAL LIABILITIES AND FUND BALANCE	1,572,583	(6,520)	(4,959)	304,576	1,865,681

Footnote: Estimated FY22 State Revenue Holdback Calculation

Total Budgeted Fiscal Year State Revenues (ADM 345)	4,273,223
Fiscal Year-to-Date Proration (5 of 12 months)	42%
Total Fiscal Year-to-Date Revenues (November 2021)	1,780,510
State Holdback Percentage	10.0%
Total Estimated Year-to-Date Holdback	178,051

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2022
For the Period Ending November 30, 2021

Account	Month Activity	Year-To-Date Activity	FY22 Adopted Budget	% of Budget
Fund 01 - General		ADM	345.0	
		PPU	388.0	
Revenues			<i>Targeted Percent</i>	42%
State Revenues				
School Trust Endowment	-	7,230	11,672	62%
General Education	263,006	1,178,558	2,994,605	39%
Q-Comp	27,037	27,037	62,069	44%
Literacy Incentive	-	-	15,073	0%
Safe Schools	-	-	-	N/A
Facility Maintenance	3,781	3,935	51,322	8%
Lease Aid	182,709	182,709	439,664	42%
Special Education Aid	-	195,767	698,818	28%
Estimated Audit Accrual - State Aid	-	178,051	-	N/A
Total State Revenues	476,533	1,773,287	4,273,223	41%
Federal Revenues				
Title I - Academic Achievement	-	-	47,523	0%
Title II	-	-	11,108	0%
Federal Special Education	-	-	60,000	0%
Title IV	-	-	10,000	0%
Early Intervention	-	-	9,970	0%
Covid Relief Funds	-	-	-	N/A
Title VI B - REAP	-	-	28,624	0%
Total Federal Revenues	-	-	167,225	0%
Local Revenues				
Field Trips	-	972	150	648%
Third Party Billing	-	10,052	1,750	574%
Interest	59	238	424	56%
Donations	7,184	12,491	2,500	500%
Grants	-	-	-	N/A
Playground	-	-	-	N/A
Rent	-	2,850	500	570%
E-Rate	-	-	-	N/A
Miscellaneous	1,417	33,990	9,358	363%
Revenue - Evening for Education	-	-	-	N/A
Total Local Revenues	8,659	60,594	14,682	413%
Total Revenues	485,192	1,833,880	4,455,130	41%
Expenditures				
Administration				
Salaries and Wages	14,865	58,522	351,918	17%
Benefits	3,652	33,038	67,248	49%
Purchased Services	23,558	56,799	143,500	40%
Supplies	447	23,190	35,150	66%
Dues and Miscellaneous	-	16,692	67,607	25%
Total Administration	42,521	188,241	665,424	28%

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2022
For the Period Ending November 30, 2021

Account	Month Activity	Year-To-Date Activity	FY22 Adopted Budget	% of Budget
Kindergarten & Elementary Instruction				
Salaries and Wages	20,553	70,243	306,161	23%
Benefits	4,777	23,832	91,905	26%
Purchased Services	-	-	-	N/A
Supplies	6,268	13,950	16,350	85%
Summer	-	1,024	-	N/A
Total Kindergarten & Elementary Instruction	31,598	109,049	414,416	26%
Estimated Audit Accrual - Salaries Payable	19,306	96,531	-	N/A
Secondary Instruction				
Salaries and Wages	37,714	98,861	232,504	43%
Benefits	8,166	21,740	77,826	28%
Purchased Services	600	1,131	900	126%
Supplies	18,506	24,963	65,028	38%
Equipment	-	-	-	N/A
Total Secondary Instruction	64,986	146,694	376,258	39%
High School - Online Credit Based				
Salaries and Wages	88,632	259,067	875,508	30%
Benefits	20,265	58,765	188,835	31%
Purchased Services	250	250	8,200	3%
Supplies	964	60,624	112,820	54%
Equipment	-	-	-	N/A
Total High School - Online Credit Based	110,111	378,705	1,185,362	32%
Federal Funds				
Title I	-	133	47,523	0%
Title II	-	-	11,108	0%
Title IV	1,612	7,335	10,000	73%
Federal Special Education	154	469	60,000	1%
CEIS	664	1,993	9,970	20%
Reap	3,195	9,584	28,624	33%
CRRSA Act	-	-	-	N/A
Total Federal Funds	5,625	19,515	167,225	12%
State Special Ed				
Salaries and Wages	32,035	103,181	595,866	17%
Benefits	6,529	19,591	116,846	17%
Purchased Services	4,054	7,719	13,877	56%
Supplies	-	923	5,878	16%
Total State Special Ed	42,617	131,413	732,467	18%
Instructional Support				
Salaries and Wages	-	5,016	-	N/A
Benefits	-	747	-	N/A
Purchased Services	120	1,091	22,400	5%
Supplies	-	-	1,000	0%
Q-Comp	5,276	5,276	62,069	9%
Total Instructional Support	5,396	12,130	85,469	14%

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2022
For the Period Ending November 30, 2021

Account	Month Activity	Year-To-Date Activity	FY22 Adopted Budget	% of Budget
Pupil Support				
Salaries and Wages	6,905	24,061	77,477	31%
Benefits	1,115	3,849	12,299	31%
Purchased Services	27,160	55,831	224,092	25%
Supplies	553	820	2,000	41%
Total Pupil Support	35,733	84,561	313,869	27%
Operations				
Salaries and Wages	5,221	17,315	54,106	32%
Benefits	833	2,725	8,374	33%
Purchased Services	4,519	36,478	74,500	49%
Facilities Lease	82,806	245,645	488,516	50%
Supplies	3,026	10,008	24,500	41%
Total Operations	96,406	312,171	649,996	48%
Total Expenditures	454,301	1,479,010	4,590,486	32%
Fund 01 - Net Income	30,892	354,870	(135,356)	
Fund 02 - Food Service				
Revenues				
Total State Revenues	250	499	-	N/A
Total Federal Revenues	11,540	22,829	71,771	32%
Total Local Revenues	543	3,404	6,826	50%
Total Revenues	12,333	26,731	78,596	34%
Expenditures				
Salaries and Wages	7,079	18,480	45,547	41%
Benefits	1,143	2,932	7,049	42%
Supplies	2,833	13,386	24,500	55%
Memberships/Dues	760	1,210	1,500	81%
Total Expenditures	11,815	36,008	78,596	46%
Fund 02 - Net Income	518	(9,277)	-	
Fund 04 - Community Ed Fund				
Revenue				
After School Program - Fees from Patrons	1,389	6,711	25,000	27%
Fees from Patrons - Clay Target	800	1,990	5,000	40%
Donations - Clay Target	-	-	400	0%
Fees from Patrons - Archery	1,380	1,380	5,200	27%
Pre-K Tuition	1,500	5,161	26,000	20%
CACFP	-	-	226	0%
Transfers	-	-	29,200	0%
Total Revenues	5,069	15,242	91,026	17%
Expenditures				
Salaries	5,225	16,646	64,144	26%
Benefits	1,399	4,362	17,022	26%
Purchased Svcs/Supplies	28	1,288	9,861	13%
Total Expenditures	6,652	22,296	91,026	24%
Fund 04 - Net Income (Loss)	(1,583)	(7,054)	(0)	
All Funds - Net Income/(Loss)	29,827	338,539	(135,356)	

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

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Regular Checks				
11/03/21	MN BCA	Background Checks	5062	8.00
11/05/21	MN BCA	Background Checks	5063	16.00
11/09/21	MN BCA	Background Checks	5064	8.00
11/16/21	Amy Christensen	Lunch Refund	5066	100.00
11/16/21	Jen Parker	Lunch Refund	5068	10.00
11/30/21	Therapie Massage	Massage for Teachers	5069	250.00
11/15/21	AMAZON CAPITAL	Table Cloth, Office Supplies & Vacuum	18451	552.65
11/15/21	Amplify Education, Inc.	Science Curriculum	18452	17,369.84
11/15/21	Blue Cross Blue Shield of MN	December Vision Insurance	18453	311.28
11/15/21	CANON FINANCIAL SERVICES, INC.	Copier Lease	18454	223.41
11/15/21	CITY OF CROSSLAKE	Sewer Changes	18455	104.00
11/15/21	CROSBY-IRONTON TRANSPORTATION, INC.	Monthly Transportation	18456	27,159.92
11/15/21	CROSSLAKE ACE HARDWARE	Hardware Supplies	18457	123.88
11/15/21	DIECI SCHOOL FINANCE	October Finance Service & Special Project	18458	10,973.67
11/15/21	EdVisions Cooperative	October HR Services	18459	100.00
11/15/21	GILBY'S NURSERY & ORCHARD, LLC	Farm to School Contract	18460	300.00
11/15/21	Kathy Faust	Kids Care Craft, Food Supplies & Mileage I	18461	65.44
11/15/21	KEMPS LLC	Milk	18462	815.07
11/15/21	Lakes Area Enrichment Foundation	Lease Aid	18463	42,096.65
11/15/21	Learning without Tears	Language Arts Supplies	18464	26.45
11/15/21	MINNESOTA DEPARTMENT OF HEALTH	License Renewal	18465	760.00
11/15/21	MIRANDA GRACEFFA	Professional Development	18466	60.00
11/15/21	NEWSELA	Middle School LA Curriculum	18467	750.00
11/15/21	OFFICE SHOP	Office Supplies	18468	296.42
11/15/21	Prairie Woods Environ Learning Ctr	EE Grants - Participation Fee	18469	600.00
11/15/21	PRESENCE LEARNING, INC	Speech Services & Annual Student Admini	18470	4,054.18
11/15/21	REEDS COUNTRY MARKET	Lunch Supplies	18471	11.88
11/15/21	SPECTRUM REACH	Marketing	18472	750.00
11/15/21	Sysco Western MN	Food Supplies	18473	545.22
11/15/21	The Social Express	SpEd License - Social Emotional	18474	154.00
11/15/21	Trim Tab Consulting, LLC	Board Consulting	18475	1,300.00
11/15/21	Upper Lakes Foods	Food Supplies	18476	1,337.18
11/15/21	Waste Partners	Waste & Recycling Services	18477	209.15
11/15/21	XCEL ENERGY	Energy Service	18478	621.54
11/22/21	AMAZON CAPITAL	Classroom Supplies, Gooseneck Mic, Pow	18479	907.27
11/22/21	BRAINERD LAKES AREA CHAMBER	Marketing	18480	1,400.00
11/22/21	CDW GOVERNMENT	Chromebooks, Sleeves & Instructional Tec	18481	6,637.00
11/22/21	CROW WING POWER	Electrical Services	18482	2,619.00
11/22/21	DIECI SCHOOL FINANCE	Contracted Services	18483	4,246.69
11/22/21	EDGENUITY, INC.	Curriculum	18484	5,450.00
11/22/21	EMPLOYERS PREFERRED INS. CO.	Worker's Comp Insurance	18485	1,199.90
11/22/21	GRASSMASTER	Lawn Maintenance	18486	680.00
11/22/21	HILLYARD / HUTCHINSON	Cleaning & Maintenance Supplies	18487	1,821.39
11/22/21	Malloy Montague Karnowski Radosevich (MMKR)	Audit Progress Billing	18488	2,000.00
11/22/21	Pan-O-Gold Baking	Bread for Lunch/Breakfast	18489	76.10
11/22/21	PRIMERICA SHAREHOLDER SERVICES	November Contributions	18490	250.00
11/22/21	SCHOOL NURSE SUPPLY, INC.	Nurse Room Supplies	18491	552.91
11/22/21	VERIZON WIRELESS	Phone Services	18492	1,022.44
Payroll				
11/05/21	Payroll	Payroll 10/05/21 - Payroll Net Pay	55	130.29
11/05/21	Payroll	Payroll 10/05/21 - Payroll Net Pay	WX	76,224.98
11/19/21	Payroll	Payroll 10/20/21 - Payroll Net Pay	WX	86,418.95

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

	CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Wires					
	11/01/21	Lakes Area Enrichment Foundation	Monthly Transfer to Lakes Foundation	WX	40,709.67
	11/01/21	MET LIFE - GROUP BENEFITS	Life Insurance	WX	2,281.83
	11/02/21	Blue Cross Blue Shield of MN	Health & Vision Deductions	WX	16,176.00
	11/02/21	TSYS	Service Fees	WX	75.97
	11/04/21	FIRST NATIONAL BANK	USPS, Books, Typing.com & Stamps.com	WX	1,511.74
	11/05/21	IRS	Federal Tax	WX	20,473.06
	11/05/21	MNDOR	State Tax	WX	2,780.18
	11/05/21	PERA	PERA	WX	2,661.75
	11/05/21	TRA	TRA	WX	12,710.93
	11/15/21	SELECT ACCOUNT	Payroll - Select Draw	WX	1,290.01
	11/19/21	IRS	Federal Tax	WX	22,657.13
	11/19/21	MNDOR	State Tax	WX	3,024.19
	11/19/21	PERA	PERA	WX	3,744.09
	11/19/21	TRA	TRA	WX	13,543.15
	11/22/21	Payment Spring	Processing Fee	WX	7.11
	11/23/21	SELECT ACCOUNT	Payroll - Select Draw	WX	1,290.01
	11/23/21	THE HANOVER INSURANCE GROUP	Commercial Policy	WX	73.10
	11/24/21	SELECT ACCOUNT	Payroll - Select Draw	WX	60.50
Total November 2021 Disbursements					448,771.17

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	294,625	133,883	40,710	27,790	179,720	1,143,905
Sept 16-30	141,719	958	175,487	49,323	30,784	294,625	133,598	-	53,212	179,720	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	135,040	82,806	70,884	288,730	1,407,444
Nov 16-30	158,430	-	-	-	23,592	182,022	132,188	-	27,853	160,041	1,429,425
Dec 1-15	160,674	-	-	-	1,610	162,284	132,188	40,710	59,000	231,898	1,359,811
Dec 16-31	160,674	-	-	62,154	1,610	224,438	132,188	-	59,000	191,188	1,393,062
Jan 1-15	160,674	-	312	-	1,610	162,596	132,188	40,710	59,000	231,898	1,323,760
Jan 16-31	160,674	-	10,573	-	1,610	172,857	132,188	-	59,000	191,188	1,305,429
Feb 1-15	160,674	50,000	2,177	-	1,610	214,461	132,188	40,710	59,000	231,898	1,287,993
Feb 15-29	160,674	-	-	-	1,610	162,284	132,188	-	59,000	191,188	1,259,089
Mar 1-15	160,674	-	-	-	1,610	162,284	132,188	40,710	59,000	231,898	1,189,476
Mar 16-31	160,674	-	-	-	1,610	162,284	132,188	-	59,000	191,188	1,160,572
Apr 1-15	160,674	-	-	-	1,610	162,284	132,188	40,710	59,000	231,898	1,090,959
Apr 16-30	160,674	-	20,024	-	1,610	182,308	132,188	-	59,000	191,188	1,082,079
May 1-15	160,674	-	-	-	1,610	162,284	132,188	40,710	59,000	231,898	1,012,465
May 16-31	160,674	-	-	-	1,610	162,284	132,188	-	59,000	191,188	983,562
Jun 1-15	-	53,936	-	-	1,610	55,546	132,188	40,710	59,000	231,898	807,210
Jun 16-30	311,797	-	-	-	1,610	313,407	132,188	-	59,000	191,188	929,430
Total Estimate	3,876,383	113,995	397,147	182,182	112,533	4,641,181	3,156,732	530,615	1,250,834	4,908,427	Net Income 473,436
FY22 Budget	4,273,223	238,995	-	-	112,533	4,624,752	3,217,916	488,516	444,884	4,151,316	
FY21 Accrual	-	-	321,133	182,182	-	503,315	301,073	-	100,888	401,961	
FY22 Accrual**	(427,322)	(125,000)	-	-	-	(552,322)	(301,073)	-	(25,000)	(326,073)	
	3,845,901	113,995	321,133	182,182	112,533	4,575,745	3,217,916	488,516	520,772	4,227,204	
Variances	30,482	-	76,014	-	-	65,436	(61,183)	42,099	730,061	681,222	