

CROSSLAKE

COMMUNITY SCHOOL

**Crosslake, MN
District 4059**

Financial Report

June 2024

Crosslake Community School
Crosslake, MN
Balance Sheet
As of June 30, 2024

	Audited Balance July 1, 2023	Balance at End of the Month
Assets		
101 Cash - Checking	\$ 1,425,479	\$ 652,527
104 Cash - Investments	-	1,037,770
115 Accounts receivable	287	1,987
118 Due from other funds	-	9,938
121 Due from MN Department of Education	717,856	1,133,289
122 Federal aids due from MDE	245,001	516,025
125 Due from Other Government Agencies	-	393
131 Prepaid expenses and deposits	25,742	70,777
Total all assets	\$ 2,414,365	\$ 3,422,705
Liabilities and Fund Balance		
Current liabilities		
201 Salaries and wages payable	\$ 300,250	\$ 413,414
205 Due to other funds	-	9,938
206 Accounts payable	161,886	229,829
215 Payroll deductions and contributions	226,615	306,758
230 Deferred revenue	50	150
Total liabilities	\$ 688,802	\$ 960,088
Fund balance		
Fund balance July 1st	\$ 1,725,563	\$ 1,725,563
ERC Assigned Fund balance		303,851
Restricted/Reserved for School Library Aid		20,000
Net income to date		413,202
Total fund balance	1,725,563	2,462,616
Total liabilities and fund balance	\$ 2,414,365	\$ 3,422,705

Crosslake Community School
Statement of Revenue and Expenditures
As of June 30, 2024

		100%		
		Revised Budget	Year to Date Activity	% of Budget
	K-12	462.00	462.00	100.0%
Total All Funds				
Revenues				
State Revenues	\$	6,499,281	\$ 6,823,119	105.0%
Federal Revenues		712,904	765,409	107.4%
Local Revenues		34,453	63,500	184.3%
Food Service Revenues		134,223	166,521	124.1%
Community Service Revenues		112,510	109,672	97.5%
Total Revenues	\$	7,493,371	\$ 7,928,222	105.8%
		7,493,371	7,928,222	
Expenditures				
		-		
Salaries and Wages	\$	3,280,396	\$ 3,180,512	97.0%
Employee Benefits		1,065,841	1,107,383	103.9%
Purchased Services		1,477,125	1,424,960	96.5%
Supplies and Materials		336,602	268,943	79.9%
Equipment		107,100	68,967	64.4%
Dues and Memberships; Contingency		50,000	59,537	119.1%
Grant Expenditures		684,615	793,540	115.9%
Food Service Expenditures		157,909	166,521	105.5%
Community Service Expenditures		112,510	120,806	107.4%
Total Expenditures	\$	7,272,098	\$ 7,191,169	98.9%
		7,272,098	7,191,169	
Change in Fund Balance, All Funds	\$	221,274	\$ 737,053	
Beginning Fund Balance	\$	1,725,563	\$ 1,725,563	
ERC Assigned Fund Balance	\$	303,851	\$ 303,851	
Ending Fund Balance	\$	2,250,688	\$ 2,462,616	
Fund Balance % of Expenditures		30.9%	34.2%	

Crosslake Community School
Statement of Revenue and Expenditures
As of June 30, 2024

				100%
		Year to Date		
Revised	Budget	Activity		% of Budget
General Fund - 01				
Revenues				
State revenues				
211 General Education Aid	\$ 4,599,664	\$ 4,995,551		108.6%
335 Q-Comp	112,060	110,474		98.6%
317 EL Cross Subsidy	480	476		99.0%
201 Endowment Fund Apportionment	20,871	25,391		121.7%
212 Literacy Incentive Aid	17,050	13,770		80.8%
348 Charter School Lease Aid	651,113	639,130		98.2%
317 Long Term Facilities Maintenance Revenue	68,851	69,939		101.6%
360 Special Education Aid	981,123	923,761		94.2%
343 School Library Aid	20,000	20,000		100.0%
373 Student Support Personnel Aid	20,000	20,000		100.0%
369 Other State Aid (Hrly Unemployment)	5,249	4,628		88.2%
370 Other State Aids	2,819	-		0.0%
Total State Revenues	\$ 6,499,281	\$ 6,823,119		105.0%
Federal Revenues				
401 Title I	\$ 94,257	91,989		97.6%
414 Title II	12,449	12,966		104.2%
433 Title IV	10,000	8,775		87.8%
419 Federal Special Ed	80,468	87,944		109.3%
425 CEIS	14,334	15,600		108.8%
163 Summer ESSER	12,811	12,811		100.0%
155 ESSER II	157,516	157,516		100.0%
160 ESSER III	302,780	283,406		93.6%
161 Summer ESSER III	-	70,851		0.0%
169 Student Support ESSER	-	10,000		0.0%
174 P-EBT Revenue	653	653		100.0%
514 REAP	27,636	12,898		46.7%
Total Federal Revenues	\$ 712,904	\$ 765,409		107.4%
Local Revenues				
099 E-Rate Reimbursements	\$ 5,659	\$ -		0.0%
071 Medical Assistance	6,405	6,183		96.5%
092 Interest Earnings	500	38,324		7664.9%
093 Rent	3,000	2,214		73.8%
619 Fundraising	(100)	(80)		79.9%
096 Donations	6,345	7,445		117.3%
397 Supplemental Revenue	5,094	-		0.0%
394 Contracted Tuition (online)	3,400	-		0.0%
099 Other Revenues	4,150	9,413		226.8%
Total Local Revenues	\$ 34,453	\$ 63,500		184.3%
Total Revenues	\$ 7,246,638	\$ 7,652,028		105.6%

Crosslake Community School
Statement of Revenue and Expenditures
As of June 30, 2024

		100%	
		Year to Date	
Revised	Budget	Activity	% of Budget
Expenditures			
100 Salaries and Wages	\$ 2,523,909	\$ 2,494,479	98.8%
200 Employee Benefits	848,222	895,097	105.5%
Total Salaries and Benefits	3,372,131	3,389,576	100.5%
Q-Comp Expenditures	97,094	115,582	119.0%
305 Contracted Services	213,300	184,259	86.4%
320 Communications Services	24,000	31,363	130.7%
329 Postage	5,000	4,431	88.6%
330 Utilities	50,000	50,542	101.1%
340 Property and Liability Insurance	25,000	21,837	87.4%
350 Repairs and Maintenance Costs	4,500	9,936	220.8%
360 Contracted Transportation	186,172	197,952	106.3%
366 Travel, Conferences, and Staff Training	30,900	20,204	65.4%
369 Field Trips inc. transportation	11,500	562	4.9%
390 Online Student Tution	500	-	0.0%
348-570 Building Lease	723,459	710,144	98.2%
810-401 Supplies - Maintenance	39,500	20,991	53.1%
401 Supplies - Non Instructional	36,502	31,658	86.7%
405 Non-Instructional Software and License Fees	25,350	30,333	119.7%
406 Instructional Software License Agreements	132,000	131,587	99.7%
430 Instructional Supplies	82,200	47,478	57.8%
470 Library Materials	20,000	-	0.0%
490 Food Purchased	1,050	713	67.9%
530 Equipment Purchased	-	5,017	0.0%
455 Technology Equipment	98,100	58,573	59.7%
560 Technology Leases	9,000	5,376	59.7%
820 Dues and Memberships; Other Fees	50,000	42,213	84.4%
Third Party Billing	-	6,183	0.0%
Subtotal General Program Expenditures	\$ 5,237,258	\$ 5,116,510	97.7%

Crosslake Community School
Statement of Revenue and Expenditures
As of June 30, 2024

		100%	
	Revised Budget	Year to Date Activity	% of Budget
State Special Education Programs Expenditures			
100 Salaries and Wages	\$ 756,487	\$ 686,033	90.7%
200 Benefits	217,619	212,286	97.6%
Total Salaries and Benefits	974,106	898,319	92.2%
394 Contracted Services	45,700	43,693	95.6%
360 Special Ed/Homeless Transport	60,000	34,456	57.4%
Subtotal State Special Education Program Expenditures	1,079,806	976,468	90.4%
REAP Expenditures	-	41,682	0.0%
Federal Special Education Program Expenditures	80,468	87,944	109.3%
Federal Special Ed Early Intervention	14,334	15,600	108.8%
Title I Expenditures	94,257	91,989	97.6%
Title II Expenditures	12,449	12,966	104.2%
Title IV Expenditures	10,000	8,775	87.8%
163 Summer ESSER	12,811	12,811	100.0%
155 ESSER II	157,516	157,516	100.0%
160 ESSER III	302,780	283,406	93.6%
161 Summer ESSER III	-	70,851	0.0%
169 Homeless ESSER	-	10,000	0.0%
Total Expenditures	\$ 7,001,679	\$ 6,886,519	98%
Net effect of Operations, General Fund	\$ 244,959	\$ 765,509	
Transfer out to Food Service Fund	(23,685)	(9,213)	
Transfer out to Community Education Fund	-	(8,110)	
Change in Fund Balance, General Fund	\$ 221,274	\$ 748,186	
Beginning Fund Balance	\$ 1,714,430	\$ 1,725,563	
Ending Fund Balance	\$ 1,935,704	\$ 2,473,749	
Fund Balance % of Expenditures	28%	36%	

Crosslake Community School
Statement of Revenue and Expenditures
As of June 30, 2024

		100%	
	Revised Budget	Year to Date Activity	% of Budget
Food Services Fund - 02			
Revenues			
State and Federal Revenues	\$ 121,967	143,932	118.0%
Emergency Operating Funds	8,506	8,879	104.4%
Sale of Lunches and Other Local Revenues	3,750	4,497	119.9%
Total Revenues	\$ 134,223	\$ 157,308	117%
Expenditures			
Salaries & Benefits	\$ 96,430	99,376	103.1%
Purchased Services	500		0.0%
Food, Milk, and supplies	57,979	64,436	111.1%
Dues & Membership	3,000	2,709	90.3%
Total Expenditures	\$ 157,909	\$ 166,521	105.5%
Net effect of Operations, Food Service	\$ (23,686)	\$ (9,213)	
Transfer in from General Fund	23,686	9,213	38.9%
Change in Fund Balance, Food Service Fund	\$ -	\$ 0	
Beginning Fund Balance	\$ -	\$ -	
Ending Fund Balance	\$ -	\$ 0	
Community Service Fund - 04			
Revenues			
Fees from Patrons - Before/After School	\$ 25,000	\$ 33,514	134.1%
Fees from Patrons - Clubs/Sports	9,065	3,633	40.1%
Donations - Clubs	7,200	9,750	135.4%
Pre-K Tuition	71,095	54,515	76.7%
Donations - Pre-K	150	150	100.0%
Total Revenues	\$ 112,510	\$ 101,562	90%
Expenditures			
Salaries & Benefits	\$ 98,025	112,600	114.9%
Purchased Services	585	3,578	611.6%
Supplies	13,900	4,628	33.3%
Total Expenditures	\$ 112,510	\$ 120,806	107%
Net effect of Operations, Community Service Fund	\$ -	\$ (19,244)	
Transfer in from General Fund		\$ 8,110	
Change in Fund Balance, Community Service Fund	\$ -	\$ (11,133)	
Beginning Fund Balance	\$ 11,134	\$ 11,134	
Ending Fund Balance	\$ 11,134	\$ 1	