

CROSSLAKE

COMMUNITY SCHOOL

**Crosslake, MN
District 4059**

Financial Report

August 2025

Crosslake Community School Financial Report

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**Crosslake Community School
Financial Report
Executive Summary**

Summary of Key Indicators

- Average Daily Membership (ADM) Overview –

Original Budget:	600
Actual:	523
- The school's original budgeted net income for the year is \$-586,128. This would result in a projected cumulative fund balance of \$1,778,334 or 18.8% of expenditures at fiscal year-end.

Balance Sheet

- The July 1 balances show the unaudited balances at the beginning of the fiscal year.
- Cash Balance as of the reporting period is \$1,725,867 in the checking account, and \$1,037,770 in investment CDs.

Statement of Revenue and Expenditures

- As of month-end, 16.7% of the year was complete.
- Revenues received at end of the reporting period – 15.7%
- Expenditures disbursed at end of the reporting period – 6.9%
- This report shows the board approved original and the year-to-date activity (revenues and expenditures) through the month end, and an indication of the percentage of revised budget to actuals.

Cash Flow Projection

- The cash flow projection tracks the activity of revenues and expenditures from previous months and estimates our future cash balance based on our budgeted revenues and expenditures.
- Projected Days Cash on Hand for the fiscal year-end is 36.47 days (not including CD). Above 30 days meets best practices.

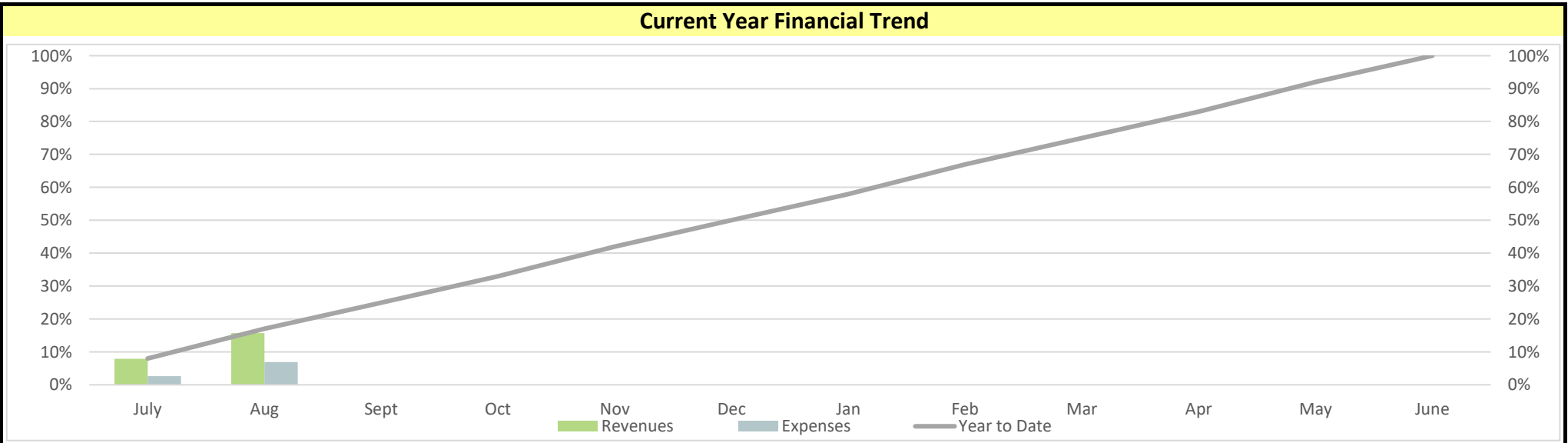
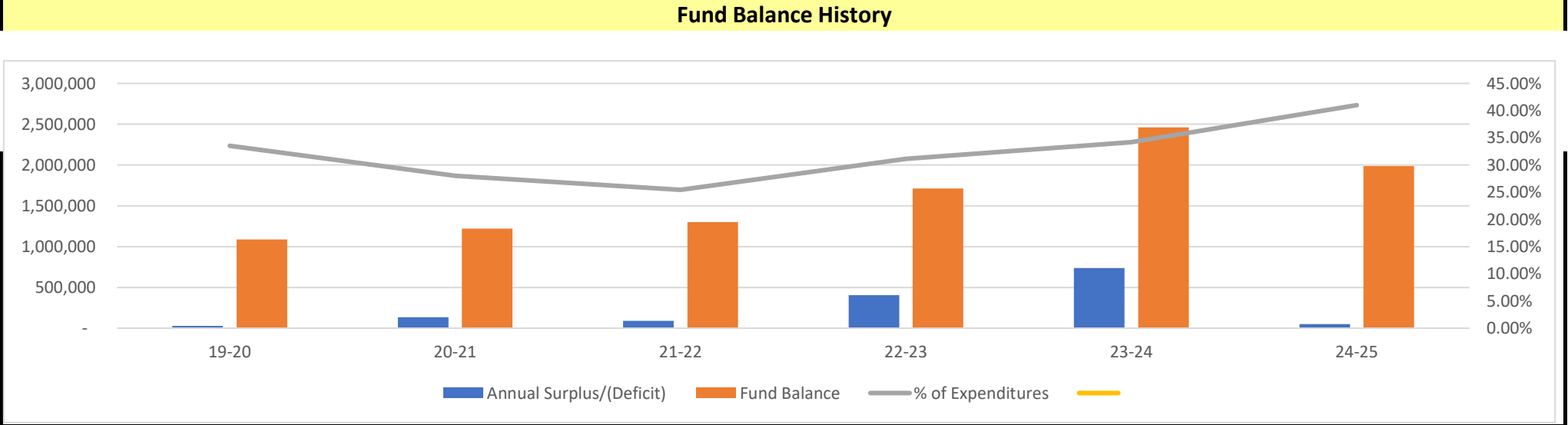
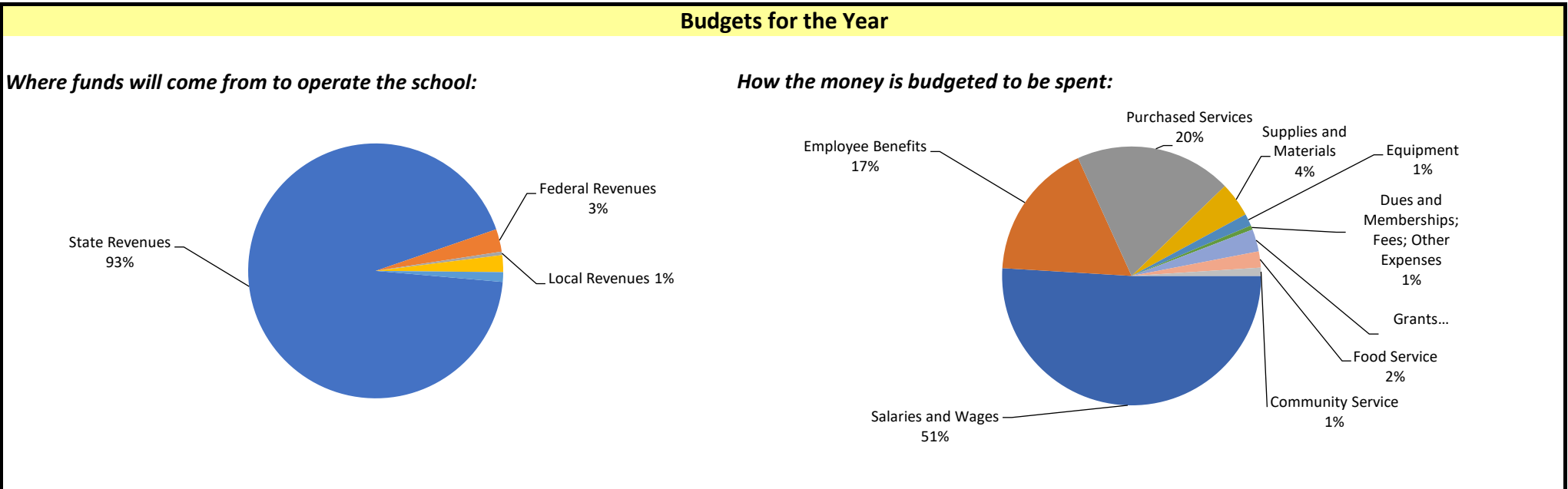
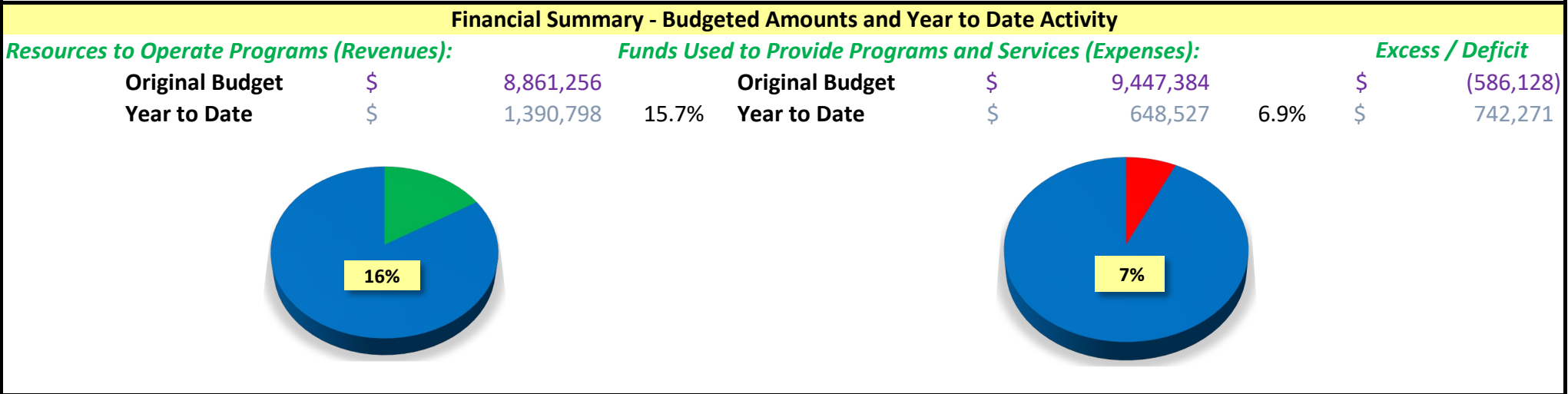
Supplemental Information (see separate attachment)

A separate report is provided that shows our payment detail, receipts that were posted and journal entry transaction that were recorded during the month (if any).

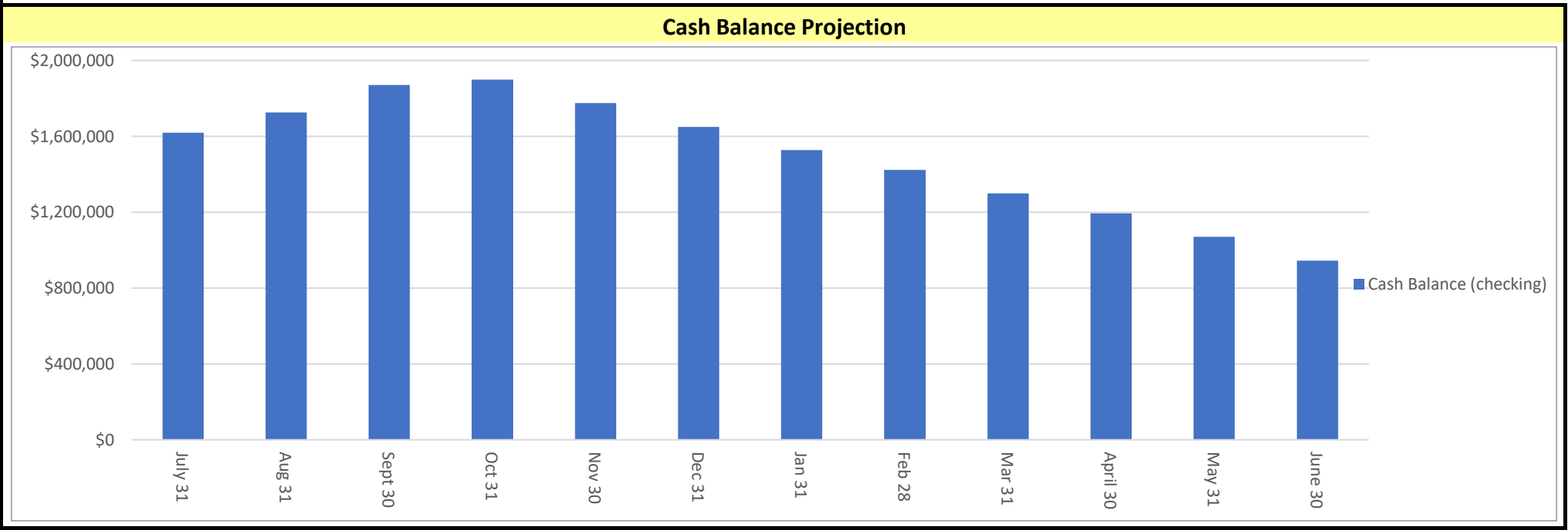
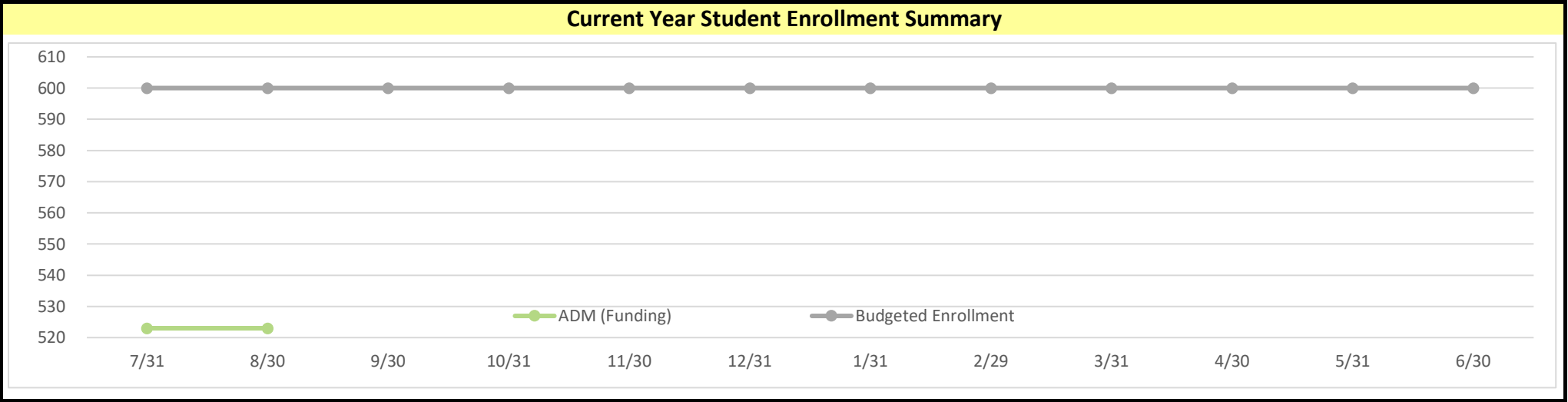
Please contact Adam Hewitt at adam.hewitt@creativeplanning.com should you have questions related to the financial report.

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Crosslake Community School
Crosslake, MN
Financial Statements Dashboard
As of August 31, 2025



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Crosslake Community School
Crosslake, MN
Balance Sheet
As of August 31, 2025

	Unaudited Balance July 1, 2025	Balance at End of the Month
Assets		
101 Cash - Checking	\$ 1,679,313	\$ 1,725,867
104 Cash - Investments	1,037,770	1,037,770
115 Accounts receivable	-	(5,646)
118 Due from other funds	-	-
121 Due from MN Department of Education	-	(229,508)
Current year state holdback receivable	-	294,704
122 Federal aids due from MDE	-	-
Current year federal aids receivable	-	9,317
125 Due from Other Government Agencies	-	-
131 Prepaid expenses and deposits	68,315	56,643
Total all assets	\$ 2,785,398	\$ 2,889,147
Liabilities and Fund Balance		
Current liabilities		
201 Salaries and wages payable	\$ 381,962	\$ -
Salaries Payable Accrual estimate (Summer)		83,876
205 Due to other funds	-	-
206 Accounts payable	98,812	493
215 Payroll deductions and contributions	318,977	2,368
Benefits Payable Accrual estimate (Summer)	-	74,492
230 Deferred revenue	-	-
Total liabilities	\$ 799,751	\$ 161,229
Fund balance		
Fund balance July 1st	\$ 1,909,068	\$ 1,985,647
Restricted Fund Balance - Library Aid	20,000	-
Restricted Fund Balance - Medical Assistance	5,605	
Net income to date	50,974	742,271
Total fund balance	1,985,647	2,727,919
Total liabilities and fund balance	\$ 2,785,398	\$ 2,889,147

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Crosslake Community School
Statement of Revenue and Expenditures
As of August 31, 2025

				16.7%
		Original Budget	Year to Date Activity	% of Budget
K-12		600.00	0.00	0.0%
Total All Funds				
Revenues				
State Revenues	\$	8,269,438	\$ 1,378,240	16.7%
Federal Revenues		254,315	9,317	3.7%
Local Revenues		39,013	3,222	8.3%
Food Service Revenues		189,614	-	0.0%
Community Service Revenues		108,877	20	0.0%
Total Revenues	\$	8,861,256	\$ 1,390,798	15.7%
		8,861,256	1,390,798	
Expenditures				
Salaries and Wages	\$	4,814,186	\$ 269,191	5.6%
Employee Benefits		1,629,413	34,588	2.1%
Purchased Services		1,850,151	134,269	7.3%
Supplies and Materials		409,224	110,616	27.0%
Equipment		142,000	60,442	42.6%
Dues and Memberships; Contingency		51,000	27,892	54.7%
Grant Expenditures		263,604	9,317	3.5%
Food Service Expenditures		190,828	1,840	1.0%
Community Service Expenditures		96,978	373	0.4%
Total Expenditures	\$	9,447,384	\$ 648,527	6.9%
		9,447,384	648,527	
Change in Fund Balance, All Funds	\$	(586,128)	\$ 742,271	
Beginning Fund Balance	\$	2,364,462	\$ -	
Ending Fund Balance	\$	1,778,334	\$ -	
Fund Balance % of Expenditures		18.8%		

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Crosslake Community School
Statement of Revenue and Expenditures
As of August 31, 2025

16.7%

Original	Budget	Year to Date Activity	% of Budget
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General Fund - 01

Revenues

State revenues

211 General Education Aid	\$ 6,066,253	\$ 812,053	13.4%
335 Q-Comp	114,290	-	0.0%
317 EL Cross Subsidy	-	-	0.0%
201 Endowment Fund Apportionment	31,589	-	0.0%
348 Charter School Lease Aid	890,104	-	0.0%
312 Literacy Incentive Aid	13,770	-	0.0%
317 Long Term Facilities Maintenance Revenue	89,417	-	0.0%
339 English Learner		-	0.0%
360 Special Education Aid	1,022,016	271,482	26.6%
343 School Library Aid	20,000	-	0.0%
356 Literacy Aid (READ ACT)	-	-	0.0%
357 Teacher Comp for READ ACT Training	-	-	0.0%
373 Student Support Personnel Aid	20,000	-	0.0%
370 Other State Aids	2,000	-	0.0%
Estimated State Holdback Amount		294,704	N/A
Total State Revenues	\$ 8,269,438	\$ 1,378,240	16.7%

Federal Revenues

401 Title I	\$ 106,156	\$ 4,617	4.4%
414 Title II	14,503	-	0.0%
433 Title IV	11,633	-	0.0%
419 Federal Special Ed	93,971	4,700	5.0%
425 CEIS	17,342	-	0.0%
514 REAP	10,711	-	0.0%
Total Federal Revenues	\$ 254,315	\$ 9,317	3.7%

Local Revenues

099 E-Rate Reimbursements	\$ 28,364	\$ -	0.0%
071 Medical Assistance	4,000	-	0.0%
092 Interest Earnings	500	122	24.3%
093 Rent	3,800	3,100	81.6%
619 Fundraising	(100)	-	0.0%
096 Donations	-	-	0.0%
099 Other Revenues	2,449	-	0.0%
Total Local Revenues	\$ 39,013	\$ 3,222	8.3%

Total Revenues	\$ 8,562,766	\$ 1,390,778	16.2%
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Crosslake Community School
Statement of Revenue and Expenditures
As of August 31, 2025

			16.7%
	Original Budget	Year to Date Activity	% of Budget
Expenditures			
100 Salaries and Wages	\$ 4,055,566	\$ 99,612	2.5%
200 Employee Benefits	1,372,650	\$ 32,504	2.4%
Salary and Benefit Accrual (estimated)		96,604	N/A
Total Salaries and Benefits	5,428,216	228,720	4.2%
Q-Comp Expenditures	114,290	-	0.0%
305 Contracted Services	173,240	17,836	10.3%
315 Technology Services	10,500	-	0.0%
320 Communications Services	26,900	5,245	19.5%
329 Postage	4,080	477	11.7%
330 Utilities	50,000	4,590	9.2%
340 Property and Liability Insurance	36,800	5,404	14.7%
350 Repairs and Maintenance Costs	17,700	-	0.0%
360 Contracted Transportation	267,584	-	0.0%
366 Travel, Conferences, and Staff Training	47,550	2,458	5.2%
369 Field Trips Include Transportation	17,000	-	0.0%
348-570 Building Lease	989,004	98,258	9.9%
810-401 Supplies - Maintenance	40,500	470	1.2%
401 Supplies - Non Instructional	33,900	4,555	13.4%
405 Non-Instructional Software and License Fees	30,090	15,736	52.3%
406 Instructional Software License Agreements	201,550	85,545	42.4%
430 Instructional Supplies	101,592	941	0.9%
440 Fuels	500	-	0.0%
490 Food Purchased	1,092	-	0.0%
530 Equipment Purchased	-	-	0.0%
455 Technology Equipment	135,000	60,032	44.5%
560 Technology Leases	7,000	410	5.9%
820 Dues and Memberships; Other Fees	51,000	27,892	54.7%
Third Party Billing	-	-	0.0%
Subtotal General Program Expenditures	\$ 7,785,088	\$ 561,938	7.2%

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Crosslake Community School
Statement of Revenue and Expenditures
As of August 31, 2025

16.7%

Original Budget	Year to Date Activity	% of Budget
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State Special Education Programs Expenditures

100 Salaries and Wages	\$ 758,620	\$ 11,212	1.5%
200 Benefits	256,763	2,084	0.8%
Projected Salaries and Benefits Payable for Year	-	61,763	N/A
Total Salaries and Benefits	1,015,383	75,059	7.4%
394 Contracted Services	49,959	-	0.0%
360 Special Ed/Homeless Transport	45,544	-	0.0%
433 Supplies	-	-	0%
Subtotal State Special Education Program Expenditures	1,110,886	75,059	6.8%
REAP Expenditures	-	-	0.0%
Student Support Expenditures	-	-	0.0%
Literacy Aid	-	-	0.0%
School Library Aid	20,000	-	0.0%
Federal Special Education Program Expenditures	93,971	4,700	5.0%
Federal Special Ed Early Intervention	17,342	-	0.0%
Title I Expenditures	106,156	4,617	4.4%
Title II Expenditures	14,503	-	0.0%
Title IV Expenditures	11,633	-	0.0%
Total Expenditures	\$ 9,159,579	\$ 646,313	7.1%
Net effect of Operations, General Fund	\$ (596,813)	\$ 744,465	
Transfer out to Food Service Fund	1,214	-	
Transfer out to Community Education Fund	(11,899)	-	
Change in Fund Balance, General Fund	\$ (586,128)	\$ 744,465	
Beginning Fund Balance	\$ 2,364,462	\$ -	
Ending Fund Balance	\$ 1,778,334	\$ -	
Fund Balance % of Expenditures		19%	

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Crosslake Community School
Statement of Revenue and Expenditures
As of August 31, 2025

16.7%

Original	Budget	Year to Date Activity	% of Budget
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Food Services Fund - 02

Revenues

State and Federal Revenues	\$ 186,925	\$ -	0.0%
Emergency Operating Funds	-	-	0.0%
Sale of Lunches and Other Local Revenues	2,689	-	0.0%
Total Revenues	\$ 189,614	\$ -	0.0%

Expenditures

Salaries & Benefits	\$ 99,583	\$ 1,180	1.2%
Food, Milk, and supplies	87,633	410	0.5%
Dues & Membership	3,612	250	6.9%
Total Expenditures	\$ 190,828	\$ 1,840	1.0%
Net effect of Operations, Food Service	\$ (1,214)	\$ (1,840)	
Transfer in from General Fund	1,214	-	
Change in Fund Balance, Food Service Fund	\$ (0)	\$ (1,840)	
Beginning Fund Balance	\$ -	\$ -	
Ending Fund Balance	\$ (0)		

Community Service Fund - 04

Revenues

Fees from Patrons - Before/After School	\$ 36,735	\$ -	0.0%
Fees from Patrons - Clubs/Sports	5,818	20	0.3%
Donations - Clubs	-	-	0.0%
Pre-K Tuition	66,324	-	0.0%
Total Revenues	\$ 108,877	\$ 20	0.0%

Expenditures

Salaries & Benefits - Before/After School	\$ 36,535	0	0.0%
Purchased Services - Before/After School	150	5	3.4%
Supplies - Before/After School	50	0	0.0%
Salaries & Benefits - Clubs/Sports	8,194	0	0.0%
Purchased Services - Clubs/Sports	1,049	0	0.0%
Supplies - Clubs/Sports	900	368	40.9%
Salaries & Benefits - Pre-K Program	50,000	0	0.0%
Purchased Services - Pre-K Program	50	0	0.0%
Supplies - Pre-K Program	50	0	0.0%
Total Expenditures	\$ 96,978	\$ 373	0.4%
Net effect of Operations, Community Service Fund	\$ 11,899	\$ (353)	
Transfer in from General Fund	\$ (11,899)	\$ -	
Change in Fund Balance, Community Service Fund	\$ (0)	\$ (353)	
Beginning Fund Balance	\$ -	\$ -	
Ending Fund Balance	\$ (0)	\$ -	

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**Crosslake Community School
Crosslake, MN
Cash Flow Projection Summary
2025-2026 School Year**

Period Ending	Cash Inflows (Revenues)					Cash Outflows (Expenditures)			Cash Balance (checking)
	State Aid Payments	Federal Aid Payments	Other Receipts	Prior Year State/Federal Holdback	Total Receipts	Salaries (Net)	Other Expenses	Total Expenses	
								Beginning Balance	\$ 1,679,313
July 31	541,153	-	3,183	5,646	549,982	260,794	349,686	610,480	1,618,816
Aug 31	542,382	-	58	229,508	771,948	202,611	462,286	664,897	1,725,867
Sept 30	635,896	22,888	33,426	269,681	961,891	266,582	550,619	817,201	1,870,558
Oct 31	635,896	22,888	33,426	153,996	846,206	266,582	550,619	817,201	1,899,563
Nov 30	635,896	22,888	33,426	-	692,210	266,582	550,619	817,201	1,774,573
Dec 31	635,896	22,888	33,426	-	692,210	266,582	550,619	817,201	1,649,582
Jan 31	635,896	22,888	33,426	2,258	694,468	266,582	550,619	817,201	1,526,849
Feb 28	635,896	22,888	33,426	21,067	713,277	266,582	550,619	817,201	1,422,926
Mar 31	635,896	22,888	33,426	-	692,210	266,582	550,619	817,201	1,297,936
April 30	635,896	22,888	33,426	21,104	713,314	266,582	550,619	817,201	1,194,049
May 31	635,896	22,888	33,426	-	692,210	266,582	550,619	817,201	1,069,059
June 30	635,896	22,888	33,426	-	692,210	266,582	550,619	817,201	944,069
Totals	7,442,494	228,884	337,504	703,259	8,712,140	3,129,221	6,318,164	9,447,384	
Projected	7,442,494	228,884	337,504	703,259	8,712,140	3,129,221	6,318,164		

Assumptions: 10% State and Federal Aid Holdback

This cash flow projection is to be used only to show that if we follow our original budget for the year that we will not encounter cash flow issues and that we will be able to maintain normal operations. It is not meant to be used to accurately predict what expenditures will be incurred in the short-term. Due to the manner in which MDE regulates the funding, abrupt changes may occur in the amounts of the payments. However, the total amount of the state aids should be reasonable given a stable budget.

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