

**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 \$1,355,019 at the end of October. This cash balance is free of any restrictions.

Income Statement Summary

Currently we are 33% of the way through the budget year and have received 29% of our Revenue and have spent 22% 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 \$142,441 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 \$2,008. 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: 10/31/2021

Student Count

Actual Current ADM:
Current PPU:

370.00
416.12

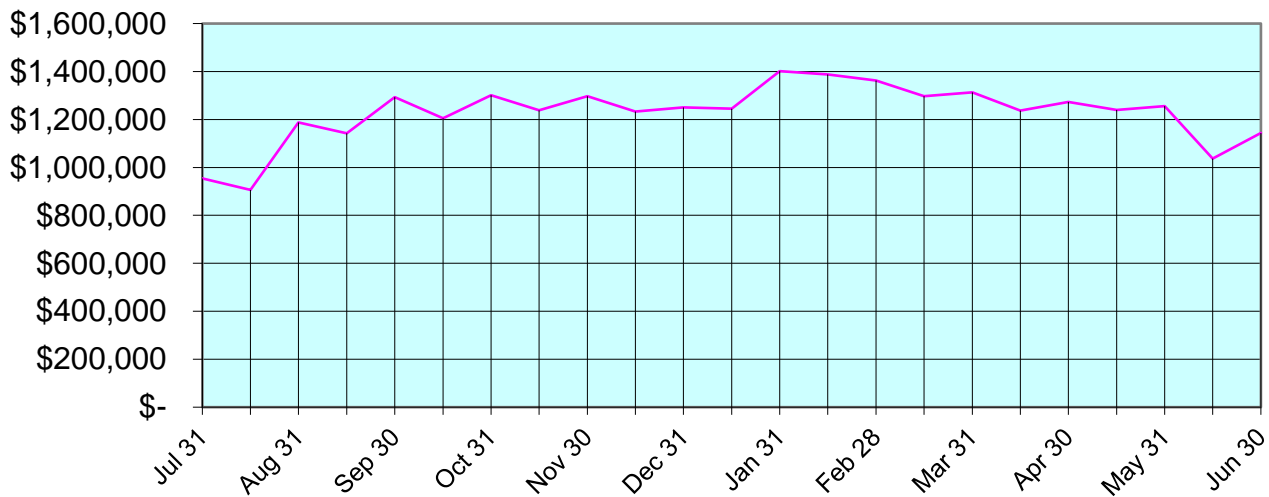
ADM from Budget
PPU from Budget

345.00
388.00

YTD to Budget Comparison

	YTD Actual		YTD Budget Target	
Revenue	\$1,334,349	29%	\$1,541,584	33%
Expense	\$1,061,247	22%	\$1,586,703	33%
Change in Fund Balance	\$273,102		(\$45,119)	

Cash Balance Projection



Grants and Other Awards:

Description	Award	Spent PFY	Actual CFY	Remaining	Expiration Date
Not Applicable					



Crosslake Community School

Financial Dashboard for: 10/31/2021

Financial Ratios:

	YTD Actual	FY22 Budget	Desired
(A) Unrestricted Cash and Investments	1,355,019	1,143,386	
(B) Total Operating Expenses	1,061,247	4,760,108	
Cash on Hand Ratio ((A x 365) / B)	155.35	87.67	45.00
(A) Beginning Fund Balance	1,534,280	1,534,280	
(B) Revenues	1,334,349	4,624,752	
(C) Expenditures	(1,061,247)	(4,760,108)	
(D) Ending Fund Balance	1,807,381	1,398,924	
Fund Balance as a % of Expenditures (D / -C)	170.3%	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 October 31, 2021**

Account	General Fund	Food Service Fund	Community Services Fund	Fixed Assets & Debt	Total All Funds
ASSETS					
Current assets					
Main Checking	1,365,434	(7,038)	(3,376)	-	1,355,019
State Aid Receivable - Due From MDE	(42,928)	-	-	-	(42,928)
Federal Aid Receivable	62,155	-	-	-	62,155
Prepaid Expenses	37,136	-	-	-	37,136
Prepaid Expense - Health/Dental Insurance	16,730	-	-	-	16,730
Audit Accrual Estimate	65,216	-	-	-	65,216
Total Current Assets	1,503,741	(7,038)	(3,376)	-	1,493,327
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	1,503,741	(7,038)	(3,376)	304,576	1,797,903

LIABILITIES AND FUND BALANCE

Current Liabilities					
Accounts Payable	(1,979)	-	-	-	(1,979)
Short-Term Debt	-	-	-	-	-
Deferred Revenue - Bus Sale	2,160	-	-	-	2,160
General Payroll Liability	(9,659)	-	-	-	(9,659)
Total Current Liabilities	(9,478)	-	-	-	(9,478)
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	288,368	(9,796)	(5,471)	-	273,102
Total Equity and Fund Balance	1,513,219	(7,038)	(3,376)	304,576	1,807,381
TOTAL LIABILITIES AND FUND BALANCE	1,503,741	(7,038)	(3,376)	304,576	1,797,903

Footnote: Estimated FY22 State Revenue Holdback Calculation

Total Budgeted Fiscal Year State Revenues (ADM 345)	4,273,223
Fiscal Year-to-Date Proration (4 of 12 months)	33%
Total Fiscal Year-to-Date Revenues (October 2021)	1,424,408
State Holdback Percentage	10.0%
Total Estimated Year-to-Date Holdback	<u>142,441</u>

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

Account	Month Activity	Year-To-Date Activity	FY22 Adopted Budget	% of Budget
		ADM	345.0	
Fund 01 - General		PPU	388.0	
Revenues			Targeted Percent	33%
State Revenues				
School Trust Endowment	-	7,230	11,672	62%
General Education	283,130	915,552	2,994,605	31%
Q-Comp	-	-	62,069	0%
Literacy Incentive	-	-	15,073	0%
Safe Schools	-	-	-	N/A
Facility Maintenance	154	154	51,322	0%
Lease Aid	-	-	439,664	0%
Special Education Aid	-	195,767	698,818	28%
Estimated Audit Accrual - State Aid	-	142,441	-	N/A
Total State Revenues	283,284	1,261,144	4,273,223	30%
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	431	10,052	1,750	574%
Interest	50	179	424	42%
Donations	190	2,008	2,500	80%
Grants	-	-	-	N/A
Playground	-	-	-	N/A
Rent	-	2,850	500	570%
E-Rate	-	-	-	N/A
Miscellaneous	(16)	32,573	9,358	348%
Revenue - Evening for Education	-	-	-	N/A
Total Local Revenues	655	48,634	14,682	331%
Total Revenues	283,939	1,309,778	4,455,130	29%
Expenditures				
Administration				
Salaries and Wages	16,013	43,657	351,918	12%
Benefits	3,840	29,422	67,248	44%
Purchased Services	9,137	33,242	143,500	23%
Supplies	8,425	22,743	35,150	65%
Dues and Miscellaneous	-	16,692	67,607	25%
Total Administration	37,414	145,755	665,424	22%

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

Account	Month Activity	Year-To-Date Activity	FY22 Adopted Budget	% of Budget
Kindergarten & Elementary Instruction				
Salaries and Wages	23,179	49,690	306,161	16%
Benefits	5,202	19,055	91,905	21%
Purchased Services	-	-	-	N/A
Supplies	5,514	7,682	16,350	47%
Summer	-	1,024	-	N/A
Total Kindergarten & Elementary Instruction	33,895	77,451	414,416	19%
Estimated Audit Accrual - Salaries Payable	19,306	77,225	-	N/A
Secondary Instruction				
Salaries and Wages	34,185	61,147	232,504	26%
Benefits	7,257	13,574	77,826	17%
Purchased Services	-	531	900	59%
Supplies	4,218	38,676	65,028	59%
Equipment	-	-	-	N/A
Total Secondary Instruction	45,661	113,928	376,258	30%
High School - Online Credit Based				
Salaries and Wages	85,489	170,435	875,508	19%
Benefits	18,821	38,499	188,835	20%
Purchased Services	-	-	8,200	0%
Supplies	2,949	27,440	112,820	24%
Equipment	-	-	-	N/A
Total High School - Online Credit Based	107,259	236,374	1,185,362	20%
Federal Funds				
Title I	133	133	47,523	0%
Title II	-	-	11,108	0%
Title IV	4,112	5,724	10,000	57%
Federal Special Education	315	315	60,000	1%
CEIS	664	1,329	9,970	13%
Reap	3,194	6,389	28,624	22%
CRRSA Act	-	-	-	N/A
Total Federal Funds	8,419	13,890	167,225	8%
State Special Ed				
Salaries and Wages	32,958	71,146	595,866	12%
Benefits	6,126	13,062	116,846	11%
Purchased Services	2,526	3,664	13,877	26%
Supplies	491	923	5,878	16%
Total State Special Ed	42,101	88,795	732,467	12%
Instructional Support				
Salaries and Wages	-	5,016	-	N/A
Benefits	-	711	-	N/A
Purchased Services	45	972	22,400	4%
Supplies	-	-	1,000	0%
Q-Comp	-	-	62,069	0%
Total Instructional Support	45	6,699	85,469	8%

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

Account	Month Activity	Year-To-Date Activity	FY22 Adopted Budget	% of Budget
Pupil Support				
Salaries and Wages	6,905	17,156	77,477	22%
Benefits	1,101	2,733	12,299	22%
Purchased Services	28,671	28,671	224,092	13%
Supplies	267	267	2,000	13%
Total Pupil Support	36,944	48,828	313,869	16%
Operations				
Salaries and Wages	6,016	12,094	54,106	22%
Benefits	932	1,891	8,374	23%
Purchased Services	744	28,659	74,500	38%
Facilities Lease	40,710	162,839	488,516	33%
Supplies	622	6,982	24,500	28%
Total Operations	49,024	212,465	649,996	33%
Total Expenditures	380,068	1,021,410	4,590,486	22%
Fund 01 - Net Income	(96,129)	288,368	(135,356)	
Fund 02 - Food Service				
Revenues				
Total State Revenues	249	249	-	N/A
Total Federal Revenues	11,266	11,288	71,771	16%
Total Local Revenues	360	2,861	6,826	42%
Total Revenues	11,875	14,398	78,596	18%
Expenditures				
Salaries and Wages	7,165	11,401	45,547	25%
Benefits	1,118	1,789	7,049	25%
Supplies	7,007	10,553	24,500	43%
Memberships/Dues	-	450	1,500	30%
Total Expenditures	15,290	24,194	78,596	31%
Fund 02 - Net Income	(3,415)	(9,796)	-	
Fund 04 - Community Ed Fund				
Revenue				
After School Program - Fees from Patrons	2,843	5,322	25,000	21%
Fees from Patrons - Clay Target	520	1,190	5,000	24%
Donations - Clay Target	-	-	400	0%
Fees from Patrons - Archery	-	-	5,200	0%
Pre-K Tuition	2,013	3,661	26,000	14%
CACFP	-	-	226	0%
Transfers	-	-	29,200	0%
Total Revenues	5,376	10,173	91,026	11%
Expenditures				
Salaries	7,219	11,421	64,144	18%
Benefits	1,723	2,963	17,022	17%
Purchased Svcs/Supplies	1,260	1,260	9,861	13%
Total Expenditures	10,202	15,644	91,026	17%
Fund 04 - Net Income (Loss)	(4,826)	(5,471)	(0)	
All Funds - Net Income/(Loss)	(104,370)	273,102	(135,356)	

Crosslake Community School

Payment Register - October 2021

Fiscal Year 2021-22

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Manual Checks				
10/06/21	CROSSLAKE COMMUNICATIONS	Phone Bill	5059	542.57
10/11/21	MN BCA	Background Checks	5060	8.00
10/27/21	MN BCA	Background Checks	5061	16.00
Regular Checks				
10/01/21	MET LIFE - GROUP BENEFITS	Payroll Net Pay	10121	830.70
10/05/21	The Nelson Companies	Commercial Window Cleaning	18392	1,126.00
10/12/21	AMAZON CAPITAL	Classroom Office & Nurse Supplies & Furn	18393	513.77
10/12/21	CANON FINANCIAL SERVICES, INC.	Copier Lease	18394	223.41
10/12/21	CDW GOVERNMENT	Chromebooks, Google License Online & El	18395	722.29
10/12/21	CITY OF CROSSLAKE	Sewer Charges	18396	114.40
10/12/21	COLETTE VAVPOTIC	Mileage Reimbursement	18397	44.80
10/12/21	CROSBY-IRONTON TRANSPORTATION, INC.	Monthly Transportation, ESY SpEd Transp	18398	28,671.14
10/12/21	CROSSLAKE ACE HARDWARE	Hardware Supplies	18399	186.57
10/12/21	CROSSLAKE COMMUNICATIONS	Phone & Internet Bill	18400	573.96
10/12/21	DISCOVERY EDUCATION, INC	Social Studies Streaming License	18401	1,680.00
10/12/21	EdVisions Cooperative	September HR Services	18402	125.00
10/12/21	ESTR PUBLICATIONS	Special Ed Testing Supplies	18403	130.00
10/12/21	FINKEN	Solar Salt	18404	112.50
10/12/21	GO GUARDIAN	Go Guardian Administrator	18405	5,400.00
10/12/21	KARLSBURGER FOODS INC	Food Supplies	18406	85.16
10/12/21	KEMPS LLC	Milk	18407	1,148.27
10/12/21	MOBYMAX, LLC	Moby Max Teacher License 9/22/21 -9/22/21	18408	159.00
10/12/21	NASP, INC.	Archery Class	18409	300.00
10/12/21	NORTHLAND PRESS	Crosslake Days - Marketing	18410	95.00
10/12/21	PROFESSIONAL BINDING PRODUCTS, INC	Laminating Rolls	18411	471.00
10/12/21	REEDS COUNTRY MARKET	Lunch Supplies	18412	74.68
10/12/21	SCHOLASTIC INC	Magazines	18413	104.39
10/12/21	SPECTRUM REACH	Marketing	18414	750.00
10/12/21	Sysco Western MN	Food Supplies	18415	558.87
10/12/21	TRIO SUPPLY COMPANY	Food Supplies	18416	196.25
10/12/21	Upper Lakes Foods	Food Supplies	18417	4,708.09
10/12/21	Waste Partners	Waste & Recycling Services	18418	205.07
10/12/21	WILD ACRES HUNTING CLUB	Clay Target	18419	1,260.00
10/12/21	XCEL ENERGY	Energy Service	18420	269.04
10/26/21	AMAZON CAPITAL	Office, Tile, Kitchen & Nurse Supplies	18421	600.73
10/26/21	AMPLIFIED IT	Google G-Suite	18422	1,296.00
10/26/21	ANN MATHES	Handle with Care Mileage	18423	26.45
10/26/21	APPLE INC	Apple Care 3 Years, Logitech Rugged Cor	18424	1,989.00
10/26/21	Blue Cross Blue Shield of MN	November Vision Insurance	18425	244.77
10/26/21	CALLISTA KLAUS	Mail Merge Year Sub Reimbursement	18426	48.00
10/26/21	COLLIN WILLIAMS	Handle with Care Mileage	18427	52.90
10/26/21	CROSSLAKE COMMUNICATIONS	Phone & Internet Service	18428	597.89
10/26/21	CROW WING POWER	Electrical Service	18429	3,157.00
10/26/21	DELTA DENTAL	November Dental Insurance	18430	2,370.30
10/26/21	DEPARTMENT OF HUMAN SERVICES - SWIF	IEP SFY 2021	18431	6.00
10/26/21	DON JOHNSTON INCORPORATED	Co: Writer Universal	18432	64.80
10/26/21	EMPLOYERS PREFERRED INS. CO.	Worker's Comp Insurance	18433	1,200.80
10/26/21	GILBY'S NURSERY & ORCHARD, LLC	Farm to School Contract	18434	320.20
10/26/21	GRASSMASTER	Lawn Maintenance	18435	680.00
10/26/21	IXL LEARNING	IXL Service Site License (Year 2 of 3)	18436	1,814.00
10/26/21	JAMF Software, LLC	Jamf School Subscription	18437	109.70
10/26/21	KITTY DANIELS	Handle with Care Mileage	18438	26.45
10/26/21	LISA YOUNG	Handle with Care Mileage	18439	50.66
10/26/21	Malloy Montague Karnowski Radosevich (MMKR)	Audit Progress Billing	18440	4,000.00
10/26/21	Pan-O-Gold Baking	Bread for Lunch/Breakfast	18441	76.58
10/26/21	PRESENCE LEARNING, INC	Speech Services	18442	2,526.33
10/26/21	PRIMERICA SHAREHOLDER SERVICES	October Contributions	18443	250.00
10/26/21	REGENTS OF THE UNIVERSITY OF MINNES	MTSS Training	18444	2,500.00
10/26/21	Region V Computer Services	FY22 2nd Quarter Membership	18445	1,072.25
10/26/21	SHIRTS PLUS OF AITKIN	8th Grade Sweatshirts	18446	320.00
10/26/21	SPECTRUM REACH	Advertising	18447	750.00
10/26/21	STATE OF MINNESOTA FIRE MARSHAL	Fire Inspection 8/24/21	18448	100.00
10/26/21	VERIZON WIRELESS	Phone Service	18449	1,131.02
10/28/21	RENAISSANCE LEARNING, INC	All Product Renewal	18450	5,276.00

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

CHECK DATE VENDOR		INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
10/01/21	Blue Cross Blue Shield of MN	Health Deductions	100121	7,212.00
10/05/21	Blue Cross Blue Shield of MN	Health & Vision Deductions	100521	7,612.50
10/20/21	Blue Cross Blue Shield of MN	Health & Vision Deductions	102021	7,612.50
10/05/21	MET LIFE - GROUP BENEFITS	Life Insurance	1052021	787.11
10/20/21	MET LIFE - GROUP BENEFITS	Life Insurance	10202021	787.78
Payroll				
10/05/21	Payroll	Payroll 10/05/21 - Payroll Net Pay	51	1,325.85
10/05/21	Payroll	Payroll 10/05/21 - Payroll Net Pay	WX	77,185.12
10/20/21	Payroll	Payroll 10/20/21 - Payroll Net Pay	53	260.49
10/20/21	Payroll	Payroll 10/20/21 - Payroll Net Pay	WX	86,556.75
Wires				
10/01/21	Lakes Area Enrichment Foundation	Monthly Transfer to Lakes Foundation	WX	40,709.67
10/04/21	TSYS	Service Fees	WX	81.37
10/05/21	IRS	Federal Tax	WX	20,641.86
10/05/21	MNDOR	State Tax	WX	2,797.24
10/05/21	PERA	PERA	WX	3,416.77
10/05/21	TRA	TRA	WX	11,720.44
10/12/21	VISA	2 fax Service	WX	199.50
10/13/21	SELECT ACCOUNT	Payroll - Select Draw	WX	1,340.01
10/18/21	Payment Spring	Processing Fee	WX	10.91
10/20/21	IRS	Federal Tax	WX	24,298.95
10/20/21	MNDOR	State Tax	WX	3,501.46
10/20/21	PERA	PERA	WX	3,693.02
10/20/21	TRA	TRA	WX	13,361.83
10/22/21	SELECT ACCOUNT	Select Fee	WX	63.25
10/28/21	THE HANOVER INSURANCE GROUP	Commercial Policy	WX	73.10
10/28/21	THE HANOVER INSURANCE GROUP	Blanket Policy	WX	1,304.31
10/29/21	SELECT ACCOUNT	Payroll - Select Draw	WX	1,290.01
Total October 2021 Disbursements				401,907.56

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	134,870	40,710	44,555	220,134		1,292,813
Oct 16-31	141,565	-	94,070	-	2,058	237,694	146,806	-	28,682	175,488		1,355,019
Nov 1-15	141,565	-	-	-	3,599	145,164	144,366	40,710	37,298	222,374		1,277,809
Nov 16-30	141,565	-	-	-	3,599	145,164	144,366	-	37,298	181,664		1,241,309
Dec 1-15	141,565	-	-	-	3,599	145,164	144,366	40,710	37,298	222,374		1,164,099
Dec 16-31	141,565	-	-	-	3,599	145,164	144,366	-	37,298	181,664		1,127,599
Jan 1-15	141,565	-	312	-	3,599	145,476	144,366	40,710	37,298	222,374		1,050,701
Jan 16-31	141,565	-	10,573	-	3,599	155,737	144,366	-	37,298	181,664		1,024,774
Feb 1-15	141,565	50,000	2,177	-	3,599	197,341	144,366	40,710	37,298	222,374		999,741
Feb 15-29	141,565	-	-	-	3,599	145,164	144,366	-	37,298	181,664		963,241
Mar 1-15	141,565	-	-	-	3,599	145,164	144,366	40,710	37,298	222,374		886,031
Mar 16-31	141,565	-	-	-	3,599	145,164	144,366	-	37,298	181,664		849,531
Apr 1-15	141,565	-	-	-	3,599	145,164	144,366	40,710	37,298	222,374		772,321
Apr 16-30	141,565	-	20,024	-	3,599	165,188	144,366	-	37,298	181,664		755,845
May 1-15	141,565	-	-	-	3,599	145,164	144,366	40,710	37,298	222,374		678,636
May 16-31	141,565	-	-	-	3,599	145,164	144,366	-	37,298	181,664		642,136
Jun 1-15	-	54,201	-	-	3,599	57,800	144,366	40,710	37,298	222,374		477,561
Jun 16-30	283,131	-	-	-	3,599	286,729	144,366	-	37,298	181,664		582,627
Total Estimate	3,413,663	113,995	397,147	120,028	112,533	4,116,307	3,348,725	488,519	922,866	4,730,356		
FY22 Budget	4,273,223	238,995	-	-	112,533	4,624,752	3,348,726	488,516	922,867	4,760,108		Net Income
FY21 Accrual	-	-	321,133	182,182	-	503,315	301,073	-	100,888	401,961		(135,356)
FY21Accrual**	(427,322)	(125,000)	-	-	-	(552,322)	(301,073)	-	(100,888)	(401,961)		
	3,845,901	113,995	321,133	182,182	112,533	4,575,745	3,348,726	488,516	922,867	4,760,108		
Variances	(432,238)	-	76,014	(62,154)	-	(459,437)	-	2	-	(29,752)		