



Overview

Currently the school has enrollment of over 400 students, which is in line with the Original Budgeted ADM of 415. The state is currently paying the school off of 410 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 \$1,402,410 at the end of August. This cash balance is free of any restrictions.

Income Statement Summary

Currently we are 17% of the way through the budget year and have received 14% of our Revenue and have spent 8% of our Expenditure budget. This is in line with expectations given where we are at in the school year.

Grants

The school will be utilizing the CRRSA Act Grant as well as the ARP Act Grant over FY23 and FY24. 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 \$86,867 being held back from the school which will get paid back during the holdback payments in 2023. 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 not yet received any donations for FY23. 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



Crosslake Community School

Financial Dashboard for: 8/31/2022

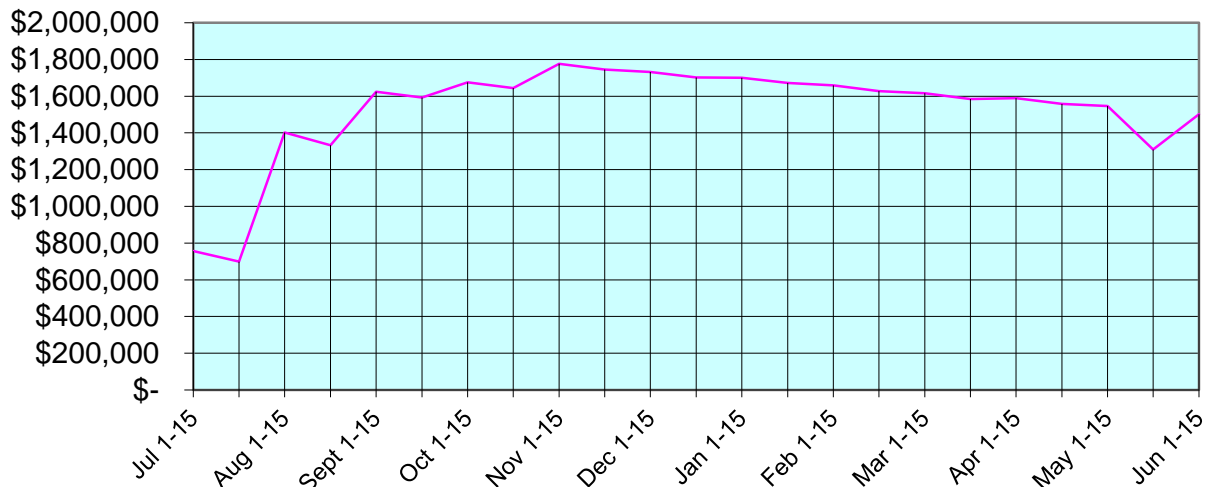
Student Count

Actual Current ADM:	410.00	ADM from Budget	415.00
Current PPU:	462.00	PPU from Budget	468.00

YTD to Budget Comparison

	YTD Actual		YTD Budget Target	
Revenue	\$771,919	14%	\$932,504	17%
Expense	\$430,550	8%	\$932,504	17%
Change in Fund Balance	\$341,369		\$0	

Cash Balance Projection



Grants and Other Awards:

Description	Award	Spent PFY	Actual CFY	Remaining	Expiration Date
Not Applicable					



Crosslake Community School

Financial Dashboard for: 8/31/2022

Financial Ratios:

	YTD Actual	FY23 Original Budget	Desired
(A) Unrestricted Cash and Investments	1,402,410	1,501,752	
(B) Total Operating Expenses	430,550	5,595,024	
Cash on Hand Ratio ((A x 365) / B)	198.15	97.97	45.00
(A) Beginning Fund Balance	1,648,451	1,648,451	
(B) Revenues	771,919	5,595,024	
(C) Expenditures	(430,550)	(5,595,024)	
(D) Ending Fund Balance	1,989,820	1,648,451	
Fund Balance as a % of Expenditures (D / -C)	462.2%	29.5%	23.0%

Upcoming Deadlines:

Task	Due Date
All Required Applications to MDE:	
Special Education Assurances	June 1st, 2022
Federal Apps (SpEd, Early Intervening, Recovery)	June 30th, 2022
Building Lease Aid (Soft Deadline)	June 30th, 2022
Title Applications	September 1st, 2022
FY22 Audit	September 2022
Prior Year Audited Financials	November 30th, 2022
School and Employee 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 2023
As of August 31, 2022**

Account	General Fund	Food Service Fund	Community Services Fund	Fixed Assets & Debt	Total All Funds
ASSETS					
Current assets					
Main Checking	1,427,884	10,358	(35,831)	-	1,402,410
State Aid Receivable - Due From MDE	400,000	-	-	-	400,000
Accounts Receivable	(1,617)	-	-	-	(1,617)
Federal Aid Receivable	75,000	(1,204)	-	-	73,796
Prepaid Expenses	11,923	-	-	-	11,923
Audit Accrual Estimate	98,520	-	-	-	98,520
Total Current Assets	2,011,710	9,154	(35,831)	-	1,985,032
Fixed Assets					
Fixed Assets	-	-	-	347,338	347,338
Less: Accumulated Depreciation	-	-	-	(200,646)	(200,646)
Total Fixed and Long Term Assets	-	-	-	146,692	146,692
TOTAL ASSETS	2,011,710	9,154	(35,831)	146,692	2,131,724

LIABILITIES AND FUND BALANCE

Current Liabilities					
Accounts Payable	(2,081)	-	-	-	(2,081)
Short-Term Debt	-	-	-	-	-
Deferred Revenue	1,877	-	-	-	1,877
General Payroll Liability	(4,584)	-	-	-	(4,584)
Total Current Liabilities	(4,788)	-	-	-	(4,788)
Fund Equity					
Investment in Fixed Assets	-	-	-	146,692	146,692
UnAudited Fund Balance, 06.30.22	1,674,367	10,071	(35,988)	-	1,648,451
Net Income (Loss) - FY23	342,131	(918)	156	-	341,369
Total Equity and Fund Balance	2,016,498	9,154	(35,831)	146,692	2,136,512
TOTAL LIABILITIES AND FUND BALANCE	2,011,710	9,154	(35,831)	146,692	2,131,724

Footnote: Estimated FY23 State Revenue Holdback Calculation

Total Budgeted Fiscal Year State Revenues (ADM 410)	5,212,003
Fiscal Year-to-Date Proration (2 of 12 months)	17%
Total Fiscal Year-to-Date Revenues (August 2022)	868,667
State Holdback Percentage	10.0%
Total Estimated Year-to-Date Holdback	<u>86,867</u>

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2023
For the Period Ending August 31, 2022

Account	Month Activity	Year-To-Date Activity	FY23 Adopted Original Budget	% of Budget
		ADM	415.0	
Fund 01 - General		PPU	468.0	
Revenues			<i>Targeted Percent</i>	17%
State Revenues				
School Trust Endowment	-	-	14,460	0%
General Education Aid	166,662	499,588	3,714,668	13%
Q-Comp Revenue	-	-	90,124	0%
Literacy Incentive	-	-	11,571	
State Grant	-	-	-	N/A
English Learner	-	-	-	N/A
Facility Maintenance	-	-	61,776	0%
Safe Schools	-	-	514	0%
Charter School Lease Aid	-	-	614,952	0%
State Special Ed Aid	167,074	167,074	701,768	24%
Estimated Audit Accrual - State Aid	-	98,520	-	N/A
Total State Revenues	333,737	765,182	5,209,833	15%
Federal Revenues				
Title I A - CY Academic Achievement	-	-	45,238	0%
Title II	-	-	8,603	0%
Title IV	-	-	10,000	0%
Title V - REAP	-	-	29,488	0%
Federal Special Education	-	-	57,106	0%
Federal Early Intervening - Preschool	-	-	-	N/A
Federal Early Intervening Services - K-12	-	-	12,706	0%
Total Federal Revenues	-	-	163,142	0%
Local Revenues				
Third Party Billing	450	450	-	N/A
Field Trip Revenue - Secondary	-	-	150	0%
Interest Earned	31	59	500	12%
Rent	2,980	2,980	500	596%
Donations	-	-	4,482	0%
Supplemental Revenue	-	-	5,094	0%
E-Rate	-	-	-	N/A
Miscellaneous	563	824	2,000	41%
Supplemental Revenue - High School Billings	2,000	2,000	-	N/A
Admission/Stud Acts	-	-	-	N/A
Total Local Revenues	6,024	6,313	12,726	50%
Total Revenues	339,761	771,495	5,385,701	14%

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2023
For the Period Ending August 31, 2022

Account	Month Activity	Year-To-Date Activity	FY23 Adopted Original Budget	% of Budget
Expenditures				
Administration				
Salaries and Wages	27,690	39,574	338,470	12%
Benefits	4,711	8,279	77,038	11%
Purchased Services	10,690	17,419	154,500	11%
Supplies	(20,728)	10,077	52,900	19%
Dues and Miscellaneous	13,726	25,394	68,190	37%
Total Administration	36,090	100,742	691,098	15%
Kindergarten & Elementary Instruction				
Salaries and Wages	2,068	2,068	294,219	1%
Benefits	314	314	90,598	0%
Purchased Services	-	-	-	N/A
Supplies	(1,129)	1,998	33,600	6%
Summer	-	-	-	N/A
Total Kindergarten & Elementary Instruction	1,252	4,379	418,418	1%
Estimated Audit Accrual - Salaries Payable	-	-	-	N/A
Secondary Instruction				
Salaries and Wages	-	-	255,464	0%
Benefits	324	324	87,333	0%
Purchased Services	-	-	900	0%
Supplies	(16,095)	27,706	54,550	51%
Total Secondary Instruction	(15,772)	28,029	398,247	7%
High School - Online Credit Based				
Salaries and Wages	250	360	1,116,439	0%
Benefits	1,903	2,835	277,089	1%
Purchased Services	-	-	200	0%
Supplies	43,869	143,789	192,170	75%
Equipment	-	-	-	N/A
Total High School - Online Credit Based	46,022	146,984	1,585,897	9%
Federal Funds				
Title I	-	-	45,238	0%
Title II	-	-	8,603	0%
Title IV	-	-	10,000	0%
Federal Special Education	-	-	57,106	0%
CEIS	-	-	12,706	0%
Reap	-	-	29,488	0%
CRRSA Act (ESSER II)	6,459	6,459	-	N/A
Expanded Summer Learning	5,194	5,194	-	N/A
Total Federal Funds	11,653	11,653	163,142	7%

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2023
For the Period Ending August 31, 2022

Account	Month Activity	Year-To-Date Activity	FY23 Adopted Original Budget	% of Budget
State Special Ed				
Salaries and Wages	7,429	10,849	550,889	2%
Benefits	1,257	1,837	117,953	2%
Purchased Services	-	-	30,950	0%
Supplies	-	-	3,000	0%
Total State Special Ed	8,686	12,686	702,792	2%
Instructional Support				
Salaries and Wages	-	-	32,523	0%
Benefits	-	-	7,474	0%
Purchased Services	261	5,051	51,800	10%
Supplies	-	-	2,000	0%
Q-Comp	(17,885)	-	96,927	0%
Total Instructional Support	(17,623)	5,051	190,724	3%
Pupil Support				
Salaries and Wages	3,502	5,253	78,342	7%
Benefits	557	836	12,483	7%
Purchased Services	-	-	253,072	0%
Supplies	5,962	-	5,000	0%
Total Pupil Support	10,021	6,089	348,896	2%
Operations				
Salaries and Wages	1,219	1,219	51,285	2%
Benefits	206	206	7,922	3%
Purchased Services	6,295	12,155	109,500	11%
Facilities Lease	49,129	98,258	683,280	14%
Supplies	1,912	1,912	34,500	6%
Total Operations	58,761	113,750	886,487	13%
Total Expenditures	139,091	429,364	5,385,701	8%
Fund 01 - Net Income	200,670	342,131	(0)	
Fund 02 - Food Service				
Revenues				
Total State Revenues	-	-	2,169	0%
Total Federal Revenues	-	-	101,272	0%
Total Local Revenues	268	268	13,516	2%
Total Revenues	268	268	116,957	0%

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2023
For the Period Ending August 31, 2022

Account	Month Activity	Year-To-Date Activity	FY23 Adopted Original Budget	% of Budget
Expenditures				
Salaries and Wages	456	456	62,585	1%
Benefits	139	91	9,667	1%
Supplies	252	638	42,704	1%
Memberships/Dues	-	-	2,000	0%
Total Expenditures	848	1,185	116,957	1%
Fund 02 - Net Income	(580)	(918)	-	
Fund 04 - Community Ed Fund				
Revenue				
After School Program - Fees from Patrons	31	31	25,000	0%
Fees from Patrons - Enrichment Courses	-	-	-	N/A
Fees from Patrons - Clay Target	100	100	5,000	2%
Donations - Clay Target	-	-	400	0%
Fees from Patrons - Speech	-	-	-	N/A
Fees from Patrons - Archery	-	-	4,000	0%
Donations - Archery	-	-	770	0%
Pre-K Tuition	-	-	29,250	0%
Donations Pre-K	25	25	-	N/A
Fundraising - Archery	-	-	-	N/A
Fund Transfer	-	-	27,945	0%
Total Revenues	156	156	92,365	0%
Expenditures				
Salaries	-	-	71,533	0%
Benefits	-	-	18,248	0%
Purchased Svcs/Supplies	-	-	2,585	0%
Total Expenditures	-	-	92,365	0%
Fund 04 - Net Income (Loss)	156	156	0	
All Funds - Net Income/(Loss)	200,246	341,369	(0)	

Crosslake Community School
Payment Register - August 2022
Fiscal Year 2022-23

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Manual Checks				
08/23/22	JIM OVERTON	Shelving	5087	1,000.00
Regular Checks				
08/03/22	PRIMERICA SHAREHOLDER SERVICES	Primerica Deductions	18848	125.00
08/09/22	AMAZON CAPITAL	Science Curriculum	18849	40.88
08/09/22	AMPLIFIED IT	Google G-suite	18850	369.80
08/09/22	CANON FINANCIAL SERVICES, INC.	Copier Lease	18851	223.41
08/09/22	CITY OF CROSSLAKE	Sewer Charges	18852	121.00
08/09/22	DELTA DENTAL	August Dental Insurance	18853	1,016.51
08/09/22	DIECI SCHOOL FINANCE	Contracted Services July 2022 & August Contracted Services	18854	11,287.89
08/09/22	GRASSMASTER	Lawn Maintenance	18855	717.00
08/09/22	Holly Amaya	Professional Development	18856	1,164.00
08/09/22	KEMPS LLC	Milk	18857	69.50
08/09/22	KENDALL HUNT PUBLISHING COMPANY	6th & 8th Grade Science Curriculum	18858	3,785.00
08/09/22	LAKES EQUIPMENT REPAIR	Garbage Disposer Repair	18859	2,656.00
08/09/22	Learning without Tears	Classroom Curriculum - Kindergarten	18860	573.54
08/09/22	MINDY J. COULTER-GLAZIER	Staff Development Travel Hotel & Social Studies Curriculum	18861	584.48
08/09/22	OpenSciEd	Professional Development - Science	18862	1,000.00
08/09/22	Region V Computer Services	FY23 1st Quarter Membership	18863	1,146.75
08/09/22	SCHOOL SPECIALTY LLC	Curriculum - 5th Grade Science	18864	4,123.98
08/09/22	Sourcewell	School Based Support - HRS & Training License Renewal	18865	132.50
08/09/22	TEACHERS SYNERGY, LLC	Social Studies Curriculum	18866	58.19
08/09/22	THE OFFICE SHOP, INC.	Office Supplies	18867	444.65
08/09/22	Rausch Sturm LLP	J Miller 18-CV-17-2272	18868	543.65
08/16/22	PRIMERICA SHAREHOLDER SERVICES	Primerica Deductions	18869	125.00
08/19/22	ABDO LLP	Audit Services	18870	10,350.00
08/19/22	AMAZON CAPITAL	Credit Card Purchases	18871	1,767.24
08/19/22	Blue Cross Blue Shield of MN	September Vision Insurance	18872	269.36
08/19/22	CANON FINANCIAL SERVICES, INC.	Copier Lease	18873	223.41
08/19/22	CDW GOVERNMENT	Staff Computers & Mouse and Keyboard	18874	922.22
08/19/22	CMERDC	Food Service Supplies	18875	280.18
08/19/22	DISCOVERY EDUCATION, INC	Social Curriculum	18876	851.20

Crosslake Community School
Payment Register - August 2022
Fiscal Year 2022-23

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
08/19/22	EdVisions Cooperative	July HR Services	18877	300.00
08/19/22	GRASSMASTER	Lawn Maintenance	18878	717.00
08/19/22	Mike Newton	Mountain Bike Club	18879	237.00
08/19/22	NORTHLAND STEAM CLEANERS	Carpet Cleaning - Summer Program	18880	1,400.00
08/19/22	OSPREY WILDS	FY23 Authorizer fee	18881	13,726.00
08/19/22	SCHOLASTIC INC	Curriculum	18882	750.22
08/19/22	Waste Partners	Waste & Recycling Service	18883	227.52
08/30/22	AMAZON CAPITAL	Literacy Kit & K-8 Tech Supplies Projector	18884	373.19
08/30/22	AMPLIFIED IT	Google Voice License	18885	371.89
08/30/22	ANETTE KLANG	Shelves & Breakfast/Lunch Wellness	18886	422.62
08/30/22	CDW GOVERNMENT	Chromebooks, Laptop/Chromebooks Sleeves	18887	17,027.30
08/30/22	DELTA DENTAL	September Dental Insurance	18888	2,560.90
08/30/22	FIRST NATIONAL BANK	Credit Card Purchases	18889	881.69
08/30/22	Liminex Inc	Purchased Subscription District	18890	5,672.00
08/30/22	MARA POWERS	Classroom Supplies & Mileage Reimbursement	18891	441.10
08/30/22	Pane'N The Glass	Window Cleaning - Summer Program	18892	1,381.92
08/30/22	Project WET Foundation	Professional Development	18893	684.43
Payroll				
08/05/22	Payroll	Payroll 8/05/22 - Payroll Net Pay	WX	71,871.79
08/19/22	Payroll	Payroll 8/19/22 - Payroll Net Pay	WX	75,957.98
Wires				
08/01/22	Blue Cross Blue Shield of MN	Health Deductions, Vision & August Premiums	WX	21,451.00
08/01/22	Lakes Area Enrichment Foundation	Monthly Transfer to Lakes Foundation	WX	49,129.00
08/01/22	MET LIFE - GROUP BENEFITS	Life Insurance & August Premiums	WX	2,231.46
08/02/22	THE HANOVER INSURANCE GROUP	Insurance	WX	1,731.28
08/02/22	TSYS	Admin Fees	WX	300.00
08/03/22	EMPLOYERS PREFERRED INS. CO.	Workers Comp Insurance & Insurance	WX	1,493.90
08/03/22	VERIZON WIRELESS	Phone & Internet Service	WX	728.72
08/04/22	MNDOR	State Tax	WX	2,492.63
08/04/22	PERA	PERA	WX	1,634.23
08/04/22	TRA	TRA	WX	13,227.62
08/05/22	IRS	Federal Tax, Medicare & FICA	WX	18,910.45
08/08/22	FIRST NATIONAL BANK	Stamps, USPS, Seville Classics, SP Math Stickers & Menards	WX	1,460.88
08/10/22	VERIZON WIRELESS	Phone & Internet Services	WX	393.50
08/11/22	CROSSLAKE COMMUNICATIONS	Phone & Internet Service	WX	465.71
08/14/22	TRA	TRA	WX	14,015.19
08/18/22	PERA	PERA	WX	1,657.89
08/19/22	IRS	Federal Tax, Medicare & FICA	WX	19,828.05
08/22/22	MNDOR	State Tax	WX	2,565.60

Crosslake Community School
Payment Register - August 2022
Fiscal Year 2022-23

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
08/22/22	SELECT ACCOUNT	HSA Account	WX	1,851.26
08/23/22	SELECT ACCOUNT	Admin Fees	WX	60.50
08/23/22	SELECT ACCOUNT	HSA Account	WX	1,573.32
08/29/22	CROW WING POWER	Electrical Services	WX	3,123.00
Total August 2022 Disbursements				401,302.08

	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							
										833,740	
Jul 1-15	166,511	-	-	-	30	166,541	165,468	49,129	7,331	221,928	778,354
Jul 16-31	166,414	-	14,920	11,204	1,876	194,413	134,606	-	81,450	216,056	756,711
Aug 1-15	174,373	-	-	-	-	174,373	150,076	49,129	32,516	231,721	699,363
Aug 16-31	854,288	-	-	-	18,341	872,628	106,264	-	63,317	169,581	1,402,410
Sept 1-15	166,263	-	-	-	4,918	171,181	159,818	49,129	32,516	241,463	1,332,128
Sept 16-30	166,662	-	173,101	170,978	4,918	515,659	159,818	-	63,317	223,134	1,624,653
Oct 1-15	205,301	-	-	-	4,918	210,219	159,818	49,129	32,516	241,463	1,593,410
Oct 16-31	205,301	-	95,339	-	4,918	305,558	159,818	-	63,317	223,134	1,675,834
Nov 1-15	205,301	-	-	-	4,918	210,219	159,818	49,129	32,516	241,463	1,644,590
Nov 16-30	205,301	-	144,699	-	4,918	354,918	159,818	-	63,317	223,134	1,776,374
Dec 1-15	205,301	-	-	-	4,918	210,219	159,818	49,129	32,516	241,463	1,745,131
Dec 16-31	205,301	-	-	-	4,918	210,219	159,818	-	63,317	223,134	1,732,216
Jan 1-15	205,301	-	497	-	4,918	210,716	159,818	49,129	32,516	241,463	1,701,470
Jan 16-31	205,301	-	12,214	-	4,918	222,433	159,818	-	63,317	223,134	1,700,768
Feb 1-15	205,301	-	2,704	-	4,918	212,923	159,818	49,129	32,516	241,463	1,672,229
Feb 15-29	205,301	-	-	-	4,918	210,219	159,818	-	63,317	223,134	1,659,314
Mar 1-15	205,301	-	-	-	4,918	210,219	159,818	49,129	32,516	241,463	1,628,070
Mar 16-31	205,301	-	-	-	4,918	210,219	159,818	-	63,317	223,134	1,615,155
Apr 1-15	205,301	-	-	-	4,918	210,219	159,818	49,129	32,516	241,463	1,583,912
Apr 16-30	205,301	-	19,072	-	4,918	229,291	159,818	-	63,317	223,134	1,590,069
May 1-15	205,301	-	-	-	4,918	210,219	159,818	49,129	32,516	241,463	1,558,825
May 16-31	205,301	-	-	-	4,918	210,219	159,818	-	63,317	223,134	1,545,910
Jun 1-15	-	-	-	-	4,918	4,918	159,818	49,129	32,516	241,463	1,309,366
Jun 16-30	410,602	-	-	-	4,918	415,520	159,818	-	63,317	223,134	1,501,752
Total Estimate	5,389,932	-	462,545	182,182	118,606	6,153,266	3,752,766	589,548	1,142,940	5,485,254	
FY23 Budget	5,212,003	264,414	-	-	118,607	5,595,024	3,752,767	-	1,842,257	5,595,024	Net Income
FY22 Accrual	-	-	462,546	182,182	-	644,728	301,073	-	100,888	401,961	0
FY23 Accrual**	(521,200)	(125,000)	-	-	-	(646,200)	(301,073)	-	(75,000)	(376,073)	
	4,690,802	139,414	462,546	182,182	118,607	5,593,552	3,752,767	-	1,868,145	5,620,912	
Variances	699,129	(139,413)	-	-	-	559,713	-	589,548	(725,205)	(135,658)	