



Overview

Currently the school has enrollment of over 415 students, which is in line with the Revised 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 \$1,509,303 at the end of February. This cash balance is free of any restrictions.

Income Statement Summary

Currently we are 67% of the way through the budget year and have received 65% of our Revenue and have spent 58% of our Expenditure budget. The Lease Aid application was approved and there was a catchup payment at the end of February to bring percentages more in line with budget expectations.

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 \$347,440 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 a total of \$1,080 in 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: 2/28/2022

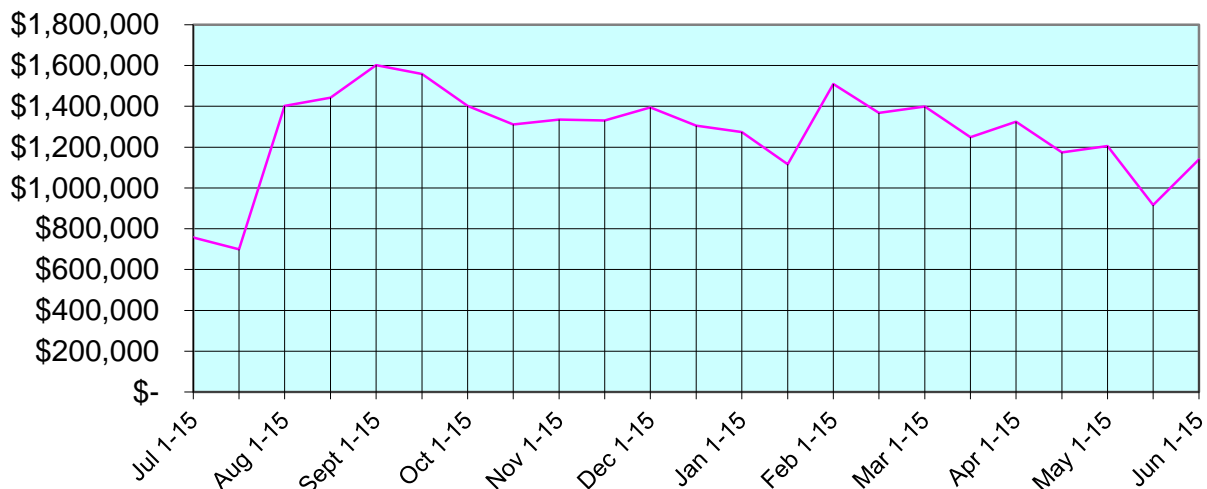
Student Count

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

YTD to Budget Comparison

	YTD Actual		YTD Budget Target	
Revenue	\$3,683,472	65%	\$3,787,115	67%
Expense	\$3,306,074	58%	\$3,825,342	67%
Change in Fund Balance	\$377,398		(\$38,227)	

Cash Balance Projection



Grants and Other Awards:

Description	Award	Spent PFY	Actual CFY	Remaining	Expiration Date
Not Applicable					



Crosslake Community School

Financial Dashboard for: 2/28/2022

Financial Ratios:

	YTD Actual	FY23 Revised Budget	Desired
(A) Unrestricted Cash and Investments	1,509,303	1,139,506	
(B) Total Operating Expenses	3,306,074	5,738,013	
Cash on Hand Ratio ((A x 365) / B)	111.09	72.48	45.00
(A) Beginning Fund Balance	1,321,217	1,321,217	
(B) Revenues	3,683,472	5,680,673	
(C) Expenditures	(3,306,074)	(5,738,013)	
(D) Ending Fund Balance	1,698,615	1,263,876	
Fund Balance as a % of Expenditures (D / -C)	51.4%	22.0%	23.0%

Upcoming Deadlines:

Task	Due Date
All Required Applications to MDE:	
Special Education Assurances	June 1st, 2023
Federal Apps (SpEd, Early Intervening, Recovery)	June 30th, 2023
Building Lease Aid (Soft Deadline)	June 30th, 2023
Title Applications	September 1st, 2023
FY23 Audit	September 2023
Prior Year Audited Financials	November 30th, 2023
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 February 28, 2023**

Account	General Fund	Food Service Fund	Community Services Fund	Fixed Assets & Debt	Total All Funds
ASSETS					
Current assets					
Main Checking	1,474,291	4,370	30,642	-	1,509,303
State Aid Receivable - Due From MDE	(29,585)	-	-	-	(29,585)
Accounts Receivable	(1,617)	-	-	-	(1,617)
Federal Aid Receivable	0	(1,845)	-	-	(1,844)
Prepaid Expenses	11,923	-	-	-	11,923
Audit Accrual Estimate	242,044	-	-	-	242,044
Total Current Assets	1,697,057	2,525	30,642	-	1,730,224
Fixed Assets					
Fixed Assets	-	-	-	304,156	304,156
Less: Accumulated Depreciation	-	-	-	(213,269)	(213,269)
Total Fixed and Long Term Assets	-	-	-	90,886	90,886
TOTAL ASSETS	1,697,057	2,525	30,642	90,886	1,821,111

LIABILITIES AND FUND BALANCE

Current Liabilities					
Salaries Payable	1,512	6,575	7,579	-	15,665
Payroll Liabilities	12,706	-	-	-	12,706
Accounts Payable	3,238	-	-	-	3,238
Short-Term Debt	-	-	-	-	-
Deferred Revenue	-	-	-	-	-
Total Current Liabilities	17,456	6,575	7,579	-	31,609
Fund Equity					
Investment in Fixed Assets	-	-	-	90,886	90,886
UnAudited Fund Balance, 06.30.22	1,302,208	16,913	2,095	-	1,321,217
Net Income (Loss) - FY23	377,393	(20,963)	20,968	-	377,398
Total Equity and Fund Balance	1,679,602	(4,050)	23,063	90,886	1,789,501
TOTAL LIABILITIES AND FUND BALANCE	1,697,057	2,525	30,642	90,886	1,821,111

Footnote: Estimated FY23 State Revenue Holdback Calculation

Total Budgeted Fiscal Year State Revenues (ADM 410)	5,211,599
Fiscal Year-to-Date Proration (8 of 12 months)	67%
Total Fiscal Year-to-Date Revenues (February 2023)	3,474,399
State Holdback Percentage	10.0%
Total Estimated Year-to-Date Holdback	<u>347,440</u>

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2023
For the Period Ending February 28, 2023

Account	Month Activity	Year-To-Date Activity	FY23 Revised Budget	% of Budget
		ADM	415.0	
Fund 01 - General		PPU	468.0	
Revenues			<i>Targeted Percent</i>	67%
State Revenues				
School Trust Endowment	-	9,453	14,460	65%
General Education Aid	613,649	2,750,128	3,714,668	74%
Q-Comp Revenue	-	11,144	90,124	12%
Literacy Incentive	6,820	15,345	11,571	
State Grant	-	2,819	-	N/A
English Learner	148	295	-	N/A
Facility Maintenance	-	-	61,776	0%
Safe Schools	-	-	514	0%
Charter School Lease Aid	-	-	591,300	0%
State Special Ed Aid	86,341	282,201	720,936	39%
Estimated Audit Accrual - State Aid	-	425,330	-	N/A
Total State Revenues	706,958	3,496,716	5,205,349	67%
Federal Revenues				
Summer Programming Grant	-	10,129	-	N/A
COVID Testing Grant	-	-	20,000	0%
Title I A - CY Academic Achievement	-	33,388	45,999	73%
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%
ESSER II Funding	-	-	16,514	0%
ESSER III Grant	-	-	11,584	0%
Expanded Summer Programming	-	-	5,958	0%
Total Federal Revenues	-	43,516	217,959	20%
Local Revenues				
Third Party Billing	-	5,502	450	1223%
Field Trip Revenue - Secondary	-	-	150	0%
Interest Earned	40	368	500	74%
Rent	110	3,335	2,980	112%
Donations	-	1,080	4,482	24%
Supplemental Revenue	-	-	5,094	0%
E-Rate	-	-	5,659	0%
Miscellaneous	927	4,553	2,000	228%
Supplemental Revenue - High School Billings	-	3,400	3,400	100%
Admission/Stud Acts	-	-	-	N/A
Total Local Revenues	1,077	18,238	24,714	74%
Total Revenues	708,035	3,558,470	5,448,022	65%

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2023
For the Period Ending February 28, 2023

Account	Month Activity	Year-To-Date Activity	FY23 Revised Budget	% of Budget
Expenditures				
Administration				
Salaries and Wages	31,713	226,850	365,512	62%
Benefits	8,851	51,047	153,028	33%
Purchased Services	(539)	110,715	159,500	69%
Supplies	6,243	35,055	61,900	57%
Dues and Miscellaneous	-	39,170	47,751	82%
Total Administration	46,267	462,836	787,691	59%
Kindergarten & Elementary Instruction				
Salaries and Wages	36,291	185,315	286,308	65%
Benefits	10,559	53,111	89,639	59%
Purchased Services	-	-	-	N/A
Supplies	736	8,884	33,850	26%
Summer	-	-	-	N/A
Total Kindergarten & Elementary Instruction	47,585	247,310	409,797	60%
Estimated Audit Accrual - Salaries Payable	22,911	183,286	-	N/A
Secondary Instruction				
Salaries and Wages	20,997	134,815	257,464	52%
Benefits	7,249	35,471	80,265	44%
Purchased Services	-	-	900	0%
Supplies	(381)	31,904	55,250	58%
Total Secondary Instruction	27,866	202,190	393,879	51%
High School - Online Credit Based				
Salaries and Wages	96,083	553,846	1,110,939	50%
Benefits	30,470	152,377	277,402	55%
Purchased Services	490	490	200	245%
Supplies	(20,432)	152,425	211,800	72%
Equipment	-	-	-	N/A
Total High School - Online Credit Based	106,611	859,139	1,600,340	54%
Federal Funds				
Title I	5,260	27,361	45,999	59%
Title II	697	4,183	8,603	49%
Title IV	-	-	10,000	0%
Federal Special Education	32,325	32,857	57,106	58%
CEIS	1,064	6,384	12,706	50%
Reap	-	-	29,488	0%
CRRSA Act (ESSER II)	16,514	16,514	16,514	100%
ARP Act (ESSER III)	2,768	16,334	11,584	141%
COVID Testing Grant	2,463	11,902	20,000	60%
Expanded Summer Learning	(1,460)	5,873	5,958	99%
Total Federal Funds	59,631	121,407	217,959	56%

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2023
For the Period Ending February 28, 2023

Account	Month Activity	Year-To-Date Activity	FY23 Revised Budget	% of Budget
State Special Ed				
Salaries and Wages	52,506	295,162	571,521	52%
Benefits	13,701	65,144	121,894	53%
Purchased Services	4,867	23,147	30,700	75%
Supplies	86	3,070	-	N/A
Total State Special Ed	71,161	386,522	724,115	53%
Instructional Support				
Salaries and Wages	6,023	30,740	45,381	68%
Benefits	1,625	8,162	9,458	86%
Purchased Services	200	13,868	55,800	25%
Supplies	(49)	312	2,000	16%
Q-Comp	-	-	96,927	0%
Total Instructional Support	7,799	53,082	209,566	25%
Pupil Support				
Salaries and Wages	3,644	26,669	42,018	63%
Benefits	1,317	5,406	6,489	83%
Purchased Services	28,667	140,728	265,672	53%
Supplies	44	108	5,000	2%
Total Pupil Support	33,673	172,912	319,179	54%
Operations				
Salaries and Wages	4,674	29,239	46,868	62%
Benefits	785	4,701	7,238	65%
Purchased Services	11,105	58,899	109,500	54%
Facilities Lease	49,129	393,032	657,000	60%
Supplies	41	6,524	39,500	17%
Total Operations	65,734	492,394	860,106	57%
Total Expenditures	489,237	3,181,077	5,522,633	58%
Fund 01 - Net Income	218,798	377,393	(74,612)	
Fund 02 - Food Service				
Revenues				
Total State Revenues	789	3,414	6,250	55%
Total Federal Revenues	7,380	28,288	64,250	44%
Total Local Revenues	3,050	19,280	47,751	40%
Total Revenues	11,218	50,982	118,251	43%

Crosslake Community School
Summary Revenue/Expenditure Statement
Fiscal Year 2023
For the Period Ending February 28, 2023

Account	Month Activity	Year-To-Date Activity	FY23 Revised Budget	% of Budget
Expenditures				
Salaries and Wages	6,806	35,582	62,585	57%
Benefits	1,864	6,939	9,666	72%
Supplies	3,926	28,214	44,000	64%
Memberships/Dues	-	1,210	2,000	61%
Total Expenditures	12,596	71,946	118,251	61%
Fund 02 - Net Income	(1,378)	(20,963)	-	
Fund 04 - Community Ed Fund				
Revenue				
After School Program - Fees from Patrons	2,470	27,876	25,000	112%
Fees from Patrons - Enrichment Courses	-	-	-	N/A
Fees from Patrons - Clay Target	(1,450)	1,300	5,000	26%
Donations - Clay Target	-	-	400	0%
Fees from Patrons - Speech	-	-	-	N/A
Fees from Patrons - Archery	3,606	3,726	4,000	93%
Donations - Archery	-	-	-	N/A
Pre-K Tuition	8,596	40,918	80,000	51%
Donations Pre-K	175	200	-	N/A
Fundraising - Archery	-	-	-	N/A
Fund Transfer	-	-	-	N/A
Total Revenues	13,397	74,020	114,400	65%
Expenditures				
Salaries	6,739	38,208	71,533	53%
Benefits	1,870	9,887	18,246	54%
Purchased Svcs/Supplies	1,218	4,957	7,350	67%
Total Expenditures	9,826	53,051	97,129	55%
Fund 04 - Net Income (Loss)	3,571	20,968	17,271	
All Funds - Net Income/(Loss)	220,991	377,398	(57,340)	

Crosslake Community School
Payment Register - February 2023
Fiscal Year 2022-23

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Void Checks				
02/10/23	Finken Water Solutions	Void - Duplicate Check	19080	(85.45)
Manual Checks				
02/09/23	MEABC	Archery Tournament	15099	98.00
02/28/23	ISD 318/THUNDERHAWKS ARCHERY	Archery Fees	15101	84.00
02/28/23	Toni Leblanc	Kids Care Supplies	15103	20.00
Regular Checks				
02/01/23	PRIMERICA SHAREHOLDER SERVICES	Primerica Deductions	19153	25.00
02/07/23	AMAZON CAPITAL	CC Supplies	19154	46.55
02/07/23	AMPLIFIED IT, LLC	Google G-Suite	19155	376.71
02/07/23	CDW GOVERNMENT	Projector & Acrobat Pro Subscription	19156	3,259.52
02/07/23	CENTER FOR RESPONSIVE SCHOOLS INC	Workshop - ESSER	19157	1,146.00
02/07/23	COURTNEY BUDGE MA CCC-SLP	Speech Language Services - January	19158	4,851.00
02/07/23	CROSBY-IRONTON TRANSPORTATION, INC.	Monthly Transportation, Route 33/35, Fuel Clause & Field Trip	19159	28,667.30
02/07/23	DIECI SCHOOL FINANCE	February Contracted Services	19160	5,272.87
02/07/23	EdVisions Cooperative	January HR Services	19161	50.00
02/07/23	ISD 181	SpEd Services Billing FY23	19162	32,293.80
02/07/23	ISD 182	Online Student Tuition	19163	490.00
02/07/23	LEARNING A-Z	Elementary Curriculum	19164	643.50
02/07/23	PROFESSIONAL BINDING PRODUCTS, INC	Laminating Rolls	19165	555.24
02/07/23	RATWIK, ROSZAK & MALONEY, P.A	Professional Services December	19166	408.00
02/07/23	REGROUP COUNSELING AND CONSULTING PSC	Mental Health Support Service ESSER 3	19167	1,621.68
02/07/23	SHIRTS PLUS OF AITKIN	Student Council Shirts	19168	218.50
02/07/23	Sysco Western MN	Food Supplies	19169	1,109.90
02/07/23	THE MCDOWELL AGENCY INC	Background Checks	19170	123.00
02/07/23	THE OFFICE SHOP, INC.	Office Supplies	19171	190.70
02/07/23	TRIO SUPPLY COMPANY	Food Service Supplies	19172	37.05
02/07/23	Upper Lakes Foods	Food Supplies	19173	923.93
02/07/23	Watt Computer Solutions	Chromebook Screen Repair	19174	500.00
02/15/23	PRIMERICA SHAREHOLDER SERVICES	Primerica Deductions	19176	25.00
02/17/23	AMAZON CAPITAL	CC Supplies	19177	1,525.11
02/17/23	AMY SCHEUMAN	Non-Instr Supplies/Graduation Online Program	19178	50.00
02/17/23	Annette Klang	Maintenance Supplies & Staff Appreciation	19179	149.69
02/17/23	Blue Cross Blue Shield of MN	March Vision Insurance	19180	350.24
02/17/23	BRAINERD LAKES AREA CHAMBER	Marketing	19181	716.00
02/17/23	CANON FINANCIAL SERVICES, INC.	Copier Lease - Late Fee	19182	25.00
02/17/23	CITY OF CROSSLAKE	Sewer Charges	19183	110.00
02/17/23	CMERDC	Viewpoint Software & Conference	19184	200.00
02/17/23	CROSSLAKE ACE HARDWARE	Maintenance Supplies	19185	11.18
02/17/23	Finken Water Solutions	Purchased Services - Utilities	19186	85.45
02/17/23	JAMF Software, LLC	Jamf School Subscription	19187	333.00
02/17/23	KARLSBURGER FOODS INC	Food Supplies	19188	222.70
02/17/23	Kathy Faust	Food Supplies	19189	4.99
02/17/23	KEMPS LLC	Milk Supplies	19190	1,553.89
02/17/23	Lance Swanson	Archery Club Payout	19191	969.00
02/17/23	MDE-MCIS Acct 621892	Online Technology License	19192	985.00
02/17/23	NCS PEARSON, INC.	SpEd Assessment	19193	15.75
02/17/23	NESSY LEARNING LLC	Testing Supplies	19194	44.00
02/17/23	NORTHLAND PRESS	Marketing	19195	180.00
02/17/23	REEDS COUNTRY MARKET	Food Supplies	19196	73.72
02/17/23	Ronda Veit	Classroom Supplies	19197	19.16
02/17/23	Waste Partners	Waste & Recycling Services	19198	224.60
02/17/23	WEST CENTRAL TECHNOLOGY	February Agreement Services	19199	109.95
Payroll				
02/03/23	Payroll	Payroll 2/03/23 - Payroll Net Pay	WX	104,453.78
02/17/23	Payroll	Payroll 2/17/23 - Payroll Net Pay	WX	100,308.94

Crosslake Community School
Payment Register - February 2023
Fiscal Year 2022-23

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Wires				
02/01/23	Lakes Area Enrichment Foundation	Monthly Transfer to Lakes Foundation	WX	49,129.00
02/01/23	MET LIFE - GROUP BENEFITS	February Premiums	WX	7,340.58
02/01/23	RESOURCES TRAINING & SOLUTIONS/BCBS	Health Insurance February	WX	48,417.31
02/01/23	VERIZON WIRELESS	Phone Services	WX	888.75
02/02/23	MNDOR	State Tax	WX	4,041.44
02/02/23	THE HANOVER INSURANCE GROUP	Insurance	WX	1,731.27
02/02/23	TSYS	Admin Fees	WX	46.96
02/03/23	IRS	Federal Tax, Medicare & FICA	WX	27,689.21
02/03/23	PERA	PERA	WX	4,648.38
02/03/23	TRA	TRA	WX	15,194.02
02/06/23	EMPLOYERS PREFERRED INS. CO.	Workers Comp Insurance	WX	1,676.90
02/08/23	VERIZON WIRELESS	Phone Services	WX	650.98
02/13/23	CROSSLAKE COMMUNITY BILLPAY	Tremolo Phone & Internet	WX	1,112.77
02/16/23	IRS	Federal Tax, Medicare & FICA	WX	25,352.53
02/16/23	THE HANOVER INSURANCE GROUP	Insurance	WX	37.40
02/17/23	PERA	PERA	WX	5,136.88
02/17/23	TRA	TRA	WX	14,404.33
02/21/23	MNDOR	State Tax	WX	3,493.50
02/22/23	AMTRUST	Insurance	WX	192.80
02/22/23	WEX HEALTH, INC.	HSA Account	WX	3,954.56
02/22/23	XCEL ENERGY	Utilities	WX	3,674.71
02/24/23	WEX HEALTH, INC.	Monthly Admin Fee	WX	93.50
02/27/23	CANON FINANCIAL SERVICES, INC.	Copier Lease	WX	229.76
02/28/23	CROW WING POWER	Electrical Services	WX	2,131.00
Total February 2023 Disbursements				516,941.49

	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	147,581	-	706,707	-	18,341	872,628	106,264	-	63,317	169,581	1,402,410
Sept 1-15	177,361	250	-	58,833	6,989	243,433	148,435	49,129	5,825	203,390	1,442,453
Sept 16-30	167,179	628	196,165	-	4,553	368,526	140,054	-	68,975	209,029	1,601,950
Oct 1-15	167,977	7,798	-	-	11,679	187,454	166,314	49,129	14,747	230,190	1,559,213
Oct 16-31	167,263	-	145,293	-	9,098	321,655	418,719	-	59,326	478,045	1,402,823
Nov 1-15	167,962	13,755	-	-	9,791	191,508	167,467	49,129	66,853	283,449	1,310,881
Nov 16-30	170,682	-	6,517	-	6,429	183,628	147,573	-	11,286	158,858	1,335,651
Dec 1-15	174,946	16,909	-	67,364	10,012	269,232	166,217	49,129	58,890	274,236	1,330,647
Dec 16-31	170,920	33,388	9	-	9,998	214,314	140,897	-	10,019	150,915	1,394,046
Jan 1-15	167,995	4,240	-	-	11,009	183,244	163,226	49,129	59,923	272,278	1,305,012
Jan 16-31	166,460	517	-	-	10,695	177,672	157,398	-	50,791	208,188	1,274,496
Feb 1-15	165,063	-	15,347	-	10,221	190,631	213,462	49,129	86,169	348,760	1,116,367
Feb 15-29	542,684	7,380	-	-	9,945	560,009	153,001	-	14,071	167,072	1,509,303
Mar 1-15	200,318	-	-	-	7,025	207,343	213,462	49,129	86,169	348,760	1,367,887
Mar 16-31	191,324	-	-	-	7,025	198,348	153,001	-	14,071	167,072	1,399,163
Apr 1-15	191,324	-	-	-	7,025	198,348	213,462	49,129	86,169	348,760	1,248,752
Apr 16-30	190,865	25,000	20,323	-	7,025	243,212	153,001	-	14,071	167,072	1,324,892
May 1-15	191,324	-	-	-	7,025	198,348	213,462	49,129	86,169	348,760	1,174,481
May 16-31	191,324	-	-	-	7,025	198,348	153,001	-	14,071	167,072	1,205,757
Jun 1-15	-	41,603	-	11,281	7,025	59,909	213,462	49,129	86,169	348,760	916,906
Jun 16-30	382,647	-	-	-	7,025	389,672	153,001	-	14,071	167,072	1,139,506
Total Estimate	4,600,494	151,468	1,105,282	148,683	186,864	6,192,791	4,205,028	589,548	1,092,449	5,887,025	
FY23 Budget	5,211,599	282,209	-	-	186,865	5,680,673	3,848,884	657,000	1,232,129	5,738,013	Net Income
FY22 Accrual	-	-	1,053,435	148,683	-	1,202,118	301,073	-	100,888	401,961	(57,340)
FY23 Accrual**	(521,160)	(130,740)	-	-	-	(651,900)	(222,951)	(67,452)	(75,000)	(365,403)	
Variations	4,690,439	151,469	1,053,435	148,683	186,865	6,230,891	3,927,006	589,548	1,258,018	5,774,571	
	(89,945)	-	51,846	-	-	(38,100)	278,022	-	(165,568)	112,453	