

St. Cloud Math and Science Academy Board of Directors

Charter School #4223

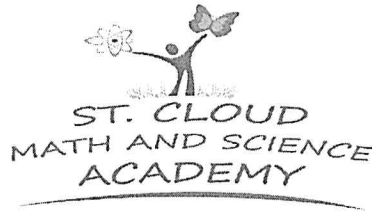
Proposed and Tentative Board Minutes

1025 18th Street North

St. Cloud, MN 56303

August 10, 2022

4:30 - ~6:00 PM



1. Call to Order

Reading and Reflection on the school's Mission Statement: **With kindness and respect as our foundation, our highly skilled educators prepare students to become lifelong learners through the integrated instruction of Science, Technology, Engineering and Math in a safe and caring environment.**

2. ROLL CALL PRESENT/ ABSENT: Mohamad Ali – (Erika Cowley)-absent , Amy Cross –present , Michael Mullin –present (Courtney Nelson) – Rachel Saatzer –present, Mary White-Levilain-present

*Quorum has been met

Staff and/or Guests present – note for the record and anyone wishing to speak (12.a.1.)

3. Conflict of Interest Declarations- none

4. Consideration of Resignation of Director Alex Johnson (Class C, Teacher)

- a. Amy Cross made a motion to accept the resignation of Alex Johnson, seconded by Rachel Saatzer
- b. All in favor- motion carried

5. Consideration of the nomination and appointment of Courtney Nelson to fill the unexpired term of Alex Johnson (Class C, Teacher) through June 30, 2023

- a. Amy Cross made a motion to appoint Courtney Nelson to take over Alex Johnson's term, seconded by Rachel Saatzer
- b. All in favor- motion carried

6. Consideration of the nomination and appointment of Erika Cowley as a Class C Director from the Parent category with a term expiring June 30, 2023

(If Courtney Nelson and/or Erika Cowley are appointed, please note their attendance and participation as full voting members at this point in the meeting.)

- a. Amy Cross made a motion to appoint Erika Cowley for a one year term (expiring June 2023) as a parent representative, seconded by Rachel Saatzer
- b. All in favor- motion carries

7. Consideration of officers for the Board of Directors for 2022- 2023:

Nominating Committee Report:

Chair: Michael Mullin – Nominee

Vice Chair: Courtney Nelson – Nominee

Secretary: Mary White-Levilain and Rachel Saatzer– Nominees

Treasurer: Amy Cross – Nominee

- a. Courtney Nelson made a motion to elect Michael Mullin as Chair, Courtney Nelson as Vice Chair, Rachel Saatzer as Secretary and Amy Cross as Treasurer, seconded by Amy Cross

8. CONSENT AGENDA:

The consent agenda consists of routine matters that the Board considers without debate. Any Director may remove an item from the consent agenda and add it to the ACTION ITEMS by requesting removal of the item at the time the consent agenda is moved for approval. (Roll Call)

- May 18, 2022 Board Minutes
- Today's Board Meeting Agenda
 - a. Courtney Nelson made a motion to approve the May 2022 Board Minutes and Today's (August 2022) Agenda- seconded by Rachel Saatzer
 - b. All in favor - motion carries

9. Program Report(s)

- a. Guest teacher and/or staff member - Rachel Saatzer and Courtney Nelson
 - i. Summer School
 - ii. Field Trips every Thursday
- b. Curriculum Study, with a focus on **READING** ____**(Tabled)**_____
- c. **Novation Education Opportunities** report/comments – Wendy Swanson-Choi- none

10. Executive Director/ Principal Report – Tammy Bengtson

- a. Enrollment Report
 - i. currently have 279 students enrolled for Fall 2022
- b. COVIDs-related plague and Response(s) to laws, rules, regulations, policies
 - i. watching for updates coming soon from CDC
- c. Hiring Teachers
 - i. Tony Keller - Art
 - ii. Patrick Fitzgerald - Phy Ed
 - iii. Sam Poppen- 7th Grade
 - iv. Mark Timpane- Building Sub
 - v. Desiree Henke- Special Education
- d. Assistant Principal, if any – Nancy Benson
 - i. shared MCA score comparison for 2020-2021 with 2021-2022

11. Standing Committee Reports (Please provide relevant documents prior to the meeting)

- A. Finance Committee Report – Amy Cross/ Mary White-Levilain/ Bridget if available
 - a. Reviewed June 2022 Financial Summary
- B. Educational Programs and Accountability Report – Tabled
- C. Facilities Committee Report – Michael Mullin
 - a. Expansion/ Renovation for Grades #7 - #8
 - i. no new updates
 - b. Signage
- D. Executive Committee Report – Michael Mullin

12. Action Items:

- a. Consideration of May 2022 and June 2022 Financial Statements (Roll Call)
 - i. Amy Cross made a motion to accept the May 2022 and June 2022 Financial Statement as presented, seconded by Courtney Nelson
 - ii. Amy Cross- aye Michael Mullin- aye, Rachel Saatzer-aye , Courtney Nelson-aye
 - iii. Motion Passes

13. Any further business

- a. Public Comment, if any (Please register in advance of the meeting)
 - i. List guests who wish to speak/ or who did speak:

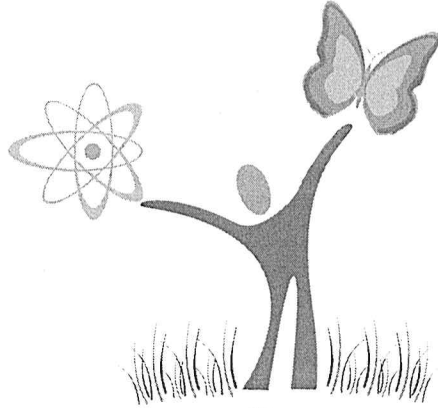
14. Announce date/ time of next meeting: **September 21, 2022 at 4:30 PM**

15. Adjourn at 5:51pm

2022 - 2023 St. Cloud Math and Science Academy Charter School #4223
Tentative Board Meeting Calendar -- Tentative/ Policy Review Schedule – Subject to change

Board Meeting Date	Agenda Focus/ Policy Review
August 10, 2022 4:30 PM	Annual Organizational Meeting/ Officers Elected
September 21, 2022 4:30 PM	
October 26, 2022 4:30 PM	
November 16, 2022 4:30 PM	
January 18, 2023 4:30 PM	
February 15, 2023 4:30 PM	
March 15, 2023 4:30 PM	
April 19, 2023 4:30 PM	
May 17, 2023 = 5:00 PM Annual Meeting	Election of Directors
May 17, 2023 4:30 PM	Consideration of FY24 Operating Budget

DRAFT Minutes Respectfully Submitted by Recording Secretary/ Clerk, Kim Hess
 Certified/ Approved: Mary White-Levilain, Board of Directors Secretary
 These *Minutes* are official only after approved by a vote of the Board of Directors



ST. CLOUD
MATH AND SCIENCE
ACADEMY
ISD 4223

St. Cloud Math & Science Academy
St. Cloud, MN
District 4223

Supplemental Information

May 31, 2022

Reviewed by:
Bridget Merrill-Myhre, CPA

bergankDV | **DO MORE.**

CHECK DATE	CHECK NUMBER	CHECK VENDOR	INVOICE DESCRIPTION	AMOUNT
05/06/2022	202101313	Hanover Insurance Gr	Commercial Umbrella & Package Policies	1,335.18
05/11/2022	2391	Rogers, Drew	Catering Service	150.00
05/13/2022	202101178	ESI Billing Trust	Payroll accrual	500.00
05/13/2022	202101179	Further	Payroll accrual	623.97
05/13/2022	202101180	Horace Mann Life Ins	Payroll accrual	465.00
05/13/2022	202101181	Horace Mann Life Ins	Payroll accrual	35.00
05/13/2022	202101182	Horace Mann Life Ins	Payroll accrual	100.00
05/13/2022	202101183	Internal Revenue Ser	Payroll accrual	150.00
05/13/2022	202101184	Internal Revenue Ser	Payroll accrual	6,595.06
05/13/2022	202101185	Internal Revenue Ser	Payroll accrual	6,420.81
05/13/2022	202101186	Internal Revenue Ser	Payroll accrual	1,501.65
05/13/2022	202101187	Internal Revenue Ser	Payroll accrual	6,420.81
05/13/2022	202101188	Internal Revenue Ser	Payroll accrual	1,501.65
05/13/2022	202101189	MN Dept of Revenue	Payroll accrual	3,974.99
05/13/2022	202101190	Public Employees Ret	Payroll accrual	2,362.63
05/13/2022	202101191	Public Employees Ret	Payroll accrual	2,726.11
05/13/2022	202101192	Teachers Retirement	Payroll accrual	0.00
05/13/2022	202101193	Teachers Retirement	Payroll accrual	5,009.70
05/13/2022	202101194	Teachers Retirement	Payroll accrual	5,570.78
05/16/2022	202101176	Access Corp	Shredding Service	41.00
05/16/2022	202101173	ARCH Language Networ	Interpreting	1,025.00
05/16/2022	202101151	Arrow Ace Hardware	Facility Supplies	17.18
05/16/2022	202101152	Arrow Ace Hardware	Facility Supplies	16.58
05/16/2022	202101157	Atlas Staffing Inc.	Temp Custodian: 3/28/22	345.00
05/16/2022	202101162	Baker Transportation	Student Taxi Services: April 2022	35.50
05/16/2022	202101153	BerganKDV Outsourced	Financial management and accounting services	5,580.00
05/16/2022	202101175	Bluum of Minnesota,	Google Workspace License (252 @ \$5)	1,260.00
05/16/2022	202101167	Central Locksmiths I	Re-Key Lock	30.00
05/16/2022	202101160	cmERDC	Copier Count	799.02
05/16/2022	202101147	Diverse Voices Press	4/29 Presentation & 100 books	1,811.00
05/16/2022	202101159	FaceTime Business Re	Registration postcards	1,002.75
05/16/2022	202101166	Handyman's Hardware	Facility Supplies: Fuse	3.99
05/16/2022	202101158	Hemker Park & Zoo	Student field trip 05/11/22	481.00
05/16/2022	202101177	Hengel Distributor L	April Milk	2,428.75
05/16/2022	202101168	Inventure Services,	Remodel Room 112	4,292.12
05/16/2022	202101174	Menards - St. Cloud	Facility Supplies	120.22
05/16/2022	202101161	Millaway, Douglas	Mental Health Consultant: Jan-Apr 2022 (39.50 hrs @ \$100/hr)	3,950.00
05/16/2022	202101156	Novation Education O	FY22 Authorizer Fee (2 of 2)	2,401.90
05/16/2022	202101165	Project Lead The Way	FY22 PLTW Launch Participation Fee	950.00
05/16/2022	202101172	Safeguard Security I	Monthly Fire Alarm Monitoring w/Service Plan (May)	39.95
05/16/2022	202101150	Spanier Bus Service,	Bus Transportation Services: April 2022	5,225.00
05/16/2022	202101146	SPOT Rehabilitation,	"OT Services 3/18, 3/25"	367.50
05/16/2022	202101148	SPOT Rehabilitation,	"OT Services 4/8, PT Services 4/20"	341.25
05/16/2022	202101169	The Bridge-World Lan	Conferences Meeting Interpreter Services 3/24	1,287.50
05/16/2022	202101170	The Bridge-World Lan	Conferences Meeting	1,200.00

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
05/16/2022	202101171	The Bridge-World Lan	Interpreter Services 3/17 IEP Meeting Interpreter Services 3/18	100.00
05/16/2022	202101164	TriMark	Janitorial Supplies	660.93
05/16/2022	202101163	Vacuum Center & Sewi	Battery for new vacuum	359.99
05/16/2022	202101154	West Central Sanitat	April - Waste & Recycling Services	765.28
05/16/2022	202101155	West Central Sanitat	May - Waste & Recycling Services	870.87
05/16/2022	202101149	Whitney Recreation C	Rental of soccer field for last day of school activities	25.00
05/19/2022	2338	BCA	Background Check Fee	15.00
05/24/2022	202101312	Bill.com	Monthly Subscription Fee	85.34
05/31/2022	202101243	18th Street Campus,	CAM Estimate	914.00
05/31/2022	202101242	18th Street Campus,	April Rent	37,971.00
05/31/2022	202101236	Adobe Systems Inc	Acrobat Pro DC	14.99
05/31/2022	202101291	Aflac	Premiums	451.90
05/31/2022	202101283	Amazon.com	SSR supplies-staple removers	5.99
05/31/2022	202101255	Amazon.com	Library books	17.33
05/31/2022	202101264	Amazon.com	Special diet snacks-granola bars	89.64
05/31/2022	202101263	Amazon.com	STEM class supplies-presentation boards	140.88
05/31/2022	202101262	Amazon.com	Food service-student allergy milk	23.97
05/31/2022	202101282	Amazon.com	KG Supplies	13.98
05/31/2022	202101281	Amazon.com	Office supplies-pencils	29.24
05/31/2022	202101280	Amazon.com	Recess toys	107.97
05/31/2022	202101279	Amazon.com	Reading Intervention supplies-folders	31.99
05/31/2022	202101250	Amazon.com	Student Incentives	69.97
05/31/2022	202101260	Amazon.com	"Tech supplies-Asus 24" Monitor (2 @ \$164 each)"	320.01
05/31/2022	202101277	Amazon.com	KG Supplies	43.97
05/31/2022	202101272	Amazon.com	KG Supplies	20.99
05/31/2022	202101278	Amazon.com	Office supplies-label maker tape	13.99
05/31/2022	202101285	Amazon.com	Office supplies-label maker	29.99
05/31/2022	202101249	Amazon.com	Office supplies-Date stamp	15.95
05/31/2022	202101261	Amazon.com	Tech supplies-monitor desk mount	79.99
05/31/2022	202101233	Applebee's	MCA Award Lunch	151.32
05/31/2022	202101220	BerganKDV Outsourced	Financial management and accounting services-May 2022	5,580.00
05/31/2022	202101265	BerganKDV Ltd.	Quarterly State Tax Returns	75.00
05/31/2022	202101244	Cash Wise	Teacher appreciation snacks	9.89
05/31/2022	202101293	Charter Communicatio	Internet & Voice Services	319.96
05/31/2022	202101295	City of St. Cloud	Water and sewer charges (2/1/22-4/6/22)	635.26
05/31/2022	202101221	cmERDC	Copy Machine	4,567.00
05/31/2022	202101247	Coborn's	Teacher appreciation snacks	62.63
05/31/2022	202101300	Deerwood Bank	Positive Pay Fee	35.00
05/31/2022	202101234	Dell Financial Servi	Computer rental May 2022	437.55
05/31/2022	202101266	Domino's Pizza	Classroom pizza	40.59
05/31/2022	202101195	ESI Billing Trust	Payroll accrual	500.00
05/31/2022	202101229	Facebook	Advertising	15.44

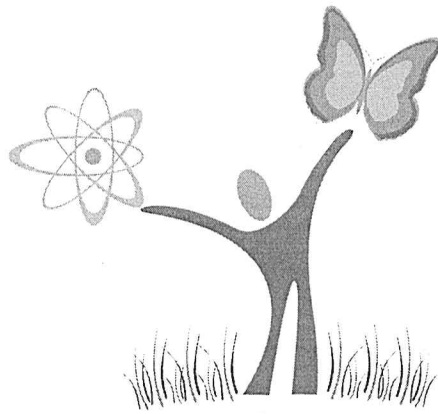
CHECK DATE	CHECK NUMBER	CHECK VENDOR	INVOICE DESCRIPTION	AMOUNT
05/31/2022	202101299	Facebook	Advertising	67.77
05/31/2022	202101196	Further	Payroll accrual	623.97
05/31/2022	202101314	GIS Benefits	Voluntary Life Insurance Premiums: June	3,040.98
05/31/2022	202101225	Handyman's Hardware	Facility Supplies: Key	4.98
05/31/2022	202101239	Healthiest You c/o T	Healthcare App	400.00
05/31/2022	202101197	Horace Mann Life Ins	Payroll accrual	465.00
05/31/2022	202101198	Horace Mann Life Ins	Payroll accrual	35.00
05/31/2022	202101199	Horace Mann Life Ins	Payroll accrual	100.00
05/31/2022	202101241	InsectLore.com	Butterflies for 1st grade	74.18
05/31/2022	202101200	Internal Revenue Ser	Payroll accrual	150.00
05/31/2022	202101201	Internal Revenue Ser	Payroll accrual	5,463.28
05/31/2022	202101202	Internal Revenue Ser	Payroll accrual	5,417.61
05/31/2022	202101203	Internal Revenue Ser	Payroll accrual	1,267.04
05/31/2022	202101204	Internal Revenue Ser	Payroll accrual	5,417.61
05/31/2022	202101205	Internal Revenue Ser	Payroll accrual	1,267.04
05/31/2022	202101292	Jimmy's Pour House	Student lunch w/ principal	53.34
05/31/2022	202101289	Kraus-Anderson Insur	Premier HR	250.00
05/31/2022	202101294	Kraus-Anderson Insur	Premier HR	250.00
05/31/2022	202101245	Kwik Trip	Teacher appreciation snacks	26.24
05/31/2022	202101256	Kwik Trip	Teacher appreciation snacks	23.03
05/31/2022	202101226	Menards - St. Cloud	Facility Supplies-white paint	29.94
05/31/2022	202101284	Mitel	Phone Service	1,045.52
05/31/2022	202101206	MN Dept of Revenue	Payroll accrual	3,355.64
05/31/2022	202101222	New Horizon Foods	Food Service: April Pre-Bill + March Over/Under	19,630.15
05/31/2022	202101223	New Horizon Foods	Food Service: May Pre-Bill + April Over/Under	19,874.05
05/31/2022	202101288	Nokomis Energy	Community Solar	1,720.20
05/31/2022	202101237	Panera Bread	Teacher appreciation breakfast	65.85
05/31/2022	202101227	Pearl Limousine, Inc	Limo Service 4/29/22-Student testing incentive	385.00
05/31/2022	202101298	PosterMyWall	Template Subscription	9.95
05/31/2022	202101235	PreferredOne Insuran	Health Benefits	10,852.45
05/31/2022	202101207	Public Employees Ret	Payroll accrual	2,022.35
05/31/2022	202101208	Public Employees Ret	Payroll accrual	2,333.47
05/31/2022	202101315	SAM'S CLUB	Food Service Supplies-Lunch trays	79.29
05/31/2022	202101316	SAM'S CLUB	Food Service Supplies	17.72
05/31/2022	202101228	SAM'S CLUB	Food Service Supplies-Disposable gloves	8.98
05/31/2022	202101259	SAM'S CLUB	Teacher appreciation snacks	99.80
05/31/2022	202101258	SAM'S CLUB	Food Service Supplies-Kraft bags & Lunch trays	92.26
05/31/2022	202101232	SAM'S CLUB	Annual Membership Renewal	100.00
05/31/2022	202101248	SAM'S CLUB	Food Service Supplies-drinking cups	64.98
05/31/2022	202101257	SAM'S CLUB	Food Service Supplies-Sandwich bags	38.61
05/31/2022	202101287	SAM'S CLUB	Food Service Supplies-Lunch trays	40.74
05/31/2022	202101231	SAM'S CLUB	Food Service Supplies-Lunch trays	15.44
05/31/2022	202101251	SAM'S CLUB	Teacher appreciation snacks	140.08
05/31/2022	202101253	SAM'S CLUB	Teacher appreciation snacks	47.88

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
05/31/2022	202101230	Scholastic	Books for students-reimbursed by students	27.00
05/31/2022	202101246	Scholastic	Books for students-reimbursed by students	33.00
05/31/2022	202101238	School Specialty	Skeleton/Cradle for Stem Class	412.64
05/31/2022	202101286	T-Mobile	Mobile Hotspots for DL	540.00
05/31/2022	202101274	TARGET	Kleenex/Cleaning Supplies	10.68
05/31/2022	202101273	TARGET	Coffee Pot	54.99
05/31/2022	202101209	Teachers Retirement	Payroll accrual	0.00
05/31/2022	202101210	Teachers Retirement	Payroll accrual	4,205.62
05/31/2022	202101211	Teachers Retirement	Payroll accrual	4,676.63
05/31/2022	202101254	TeachersPayTeachers	Teacher materials	16.37
05/31/2022	202101271	TeachersPayTeachers	Teacher curriculum	9.69
05/31/2022	202101252	TeachersPayTeachers	Teacher curriculum	3.24
05/31/2022	202101224	TriMark	Janitorial Supplies	417.76
05/31/2022	202101297	USPS	Express postage for mailing	53.90
05/31/2022	202101275	Walmart	SPED room beverages	9.96
05/31/2022	202101276	Walmart	Potting soil	13.96
05/31/2022	202101290	Walmart	Food Service Supplies-Snack bags	43.40
05/31/2022	202101240	Walmart	Kleenex	32.15
05/31/2022	202101270	Wells Fargo Financia	Copier Lease Payment	145.68
05/31/2022	202101269	WIDA	Registration for WIDA Conference	585.00
05/31/2022	202101267	WIDA	Registration for WIDA Conference	585.00
05/31/2022	202101268	WIDA	Registration for WIDA Conference	585.00
05/31/2022	202101296	Xcel Energy	Electricity & Natural Gas Services (4/3/22-5/3/22)	1,819.55
			Totals for checks	236,963.98

Batch	Post Date	Acct Nbr	Description	Amount
21-00021	05/12/2022	02 R 005 770 000 701 300	FY21-22 State School Lunches Funds	520.75
21-00021	05/12/2022	02 R 005 770 000 701 472	FY21-22 Free & Reduced Lunches Funds	19,007.37
21-00021	05/12/2022	02 R 005 770 000 705 476	FY21-22 Breakfast CFDA Funds	8,002.56
21-00021	05/12/2022	02 R 005 770 000 709 479	FY21-22 State Special Milk Funds	27.40
21-00017	05/13/2022	01 R 005 000 000 000 211	FY21-22 General Education Aid	147,744.43
21-00018	05/13/2022	01 R 005 000 000 000 211	FY21-22 General Education Aid	121,437.98
21-00019	05/13/2022	01 R 005 000 000 000 211	FY21-22 General Education Aid	-147,744.43
21-00025	05/16/2022	01 E 005 110 000 000 490	Refund-Returned unused chips	43.08
21-00026	05/20/2022	01 E 010 203 000 000 530	Refund-Cancelled order for shelf for SPE	107.61
21-00022	05/27/2022	01 R 005 000 000 000 211	FY21-22 General Education Aid	121,437.98
Total for Cash Receipts				270,584.73

Post Date	Acct Nbr	Description	Amount
05/31/2022	02 R 005 770 000 709 479	State Special Milk reclass-April	72.00
05/31/2022	02 R 005 770 000 709 479	State Special Milk reclass-May	27.40
05/31/2022	02 R 005 770 000 703 300	State Special Milk reclass-April	-72.00
05/31/2022	02 R 005 770 000 703 300	State Special Milk reclass-May	-27.40

Total for Journal Entries 0.00



ST. CLOUD
MATH AND SCIENCE
ACADEMY
ISD 4223

St. Cloud Math & Science Academy
St. Cloud, MN
District 4223

Financial Report

May 31, 2022

St. Cloud Math & Science Academy
St. Cloud, MN
May 31, 2022
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These financial statements are prepared in a modified format in that they exclude footnotes and required supplementary information in order to be considered a full set of financial statements. The excluded portions will be included in the fiscal year end audited financial statements. The accompanying financial statements of the School were not subjected to an audit, review, or compilation engagement by BerganKDV and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them.

St. Cloud Math & Science Academy
St. Cloud, Minnesota
May 31, 2022
Executive Summary

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - Original Budget: 250 ADM
 - Revised Budget: 231
 - Actual: 227 ADM
- * The School's current revised budget projects a net surplus for the year of \$1,863. A projected cumulative fund balance of \$1,542,169 or 39% of expenditures at fiscal year-end.
- * Projected Days Cash on Hand for the projected fiscal year-end is 112 days. Above 30 days meets best practices.

Financial Statement Key Points

- * As of month-end, 92% of the year was complete.
- * Cash Balance as of the reporting period is \$1,126,279, slightly down from \$1,239,166 the previous month.
- * Current year holdback estimated balance is \$360,430 as of the reporting period. The holdback amount is approximately 10% of total state aids. The remaining holdback amount will be paid back to the school in fiscal year 2023.
- * Food Service revenue activity reflects September through April claims.
- * Revenues received at end of the reporting period – 89.4%
- * Expenditures disbursed at end of the reporting period – 88.5%

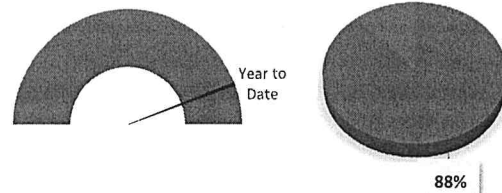
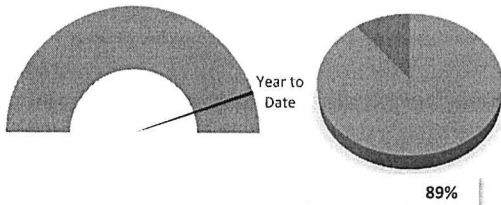
Other Items

- * Noninstructional Technology line is overbudget due to the purchase of a new copy machine (\$4,567).
- * Furniture and other equipment line is overbudget due to remodel expenses of Room 112.

St. Cloud Math and Science Academy
St. Cloud, MN
Financial Statements Dashboard
May 31, 2022

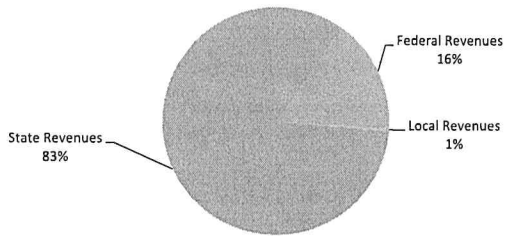
Financial Summary - Budgeted Amounts and Year to Date Activity

Resources to Operate Programs (Revenues):		Funds Used to Provide Programs and Services (Expenses):		Excess / Deficit
Original Budget	\$3,905,251	Original Budget	\$3,866,878	\$38,373
Working Budget	\$4,004,356	Working Budget	\$4,002,493	\$1,863
Year to Date	\$3,581,294	89.43%	Year to Date	\$39,680
			88.49%	

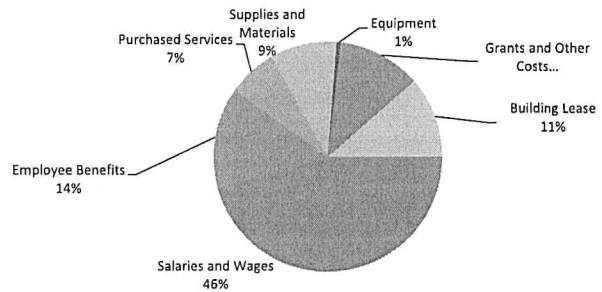


Budgets for the Year

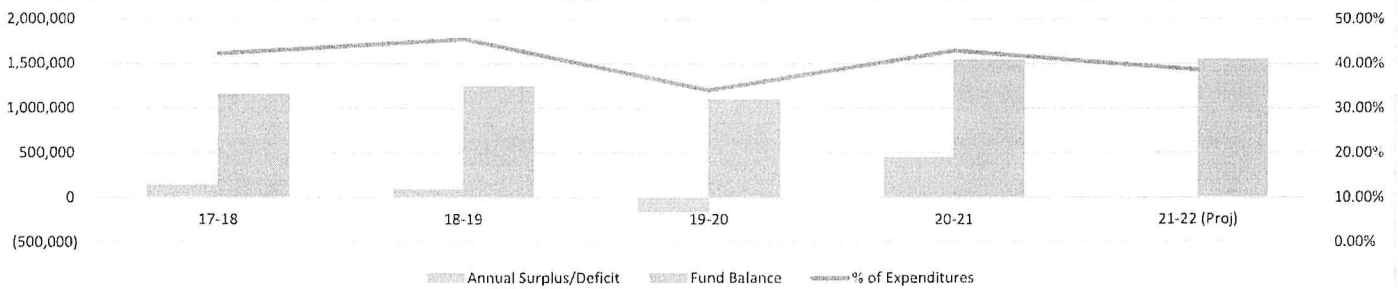
Where funds will come from to operate the school:



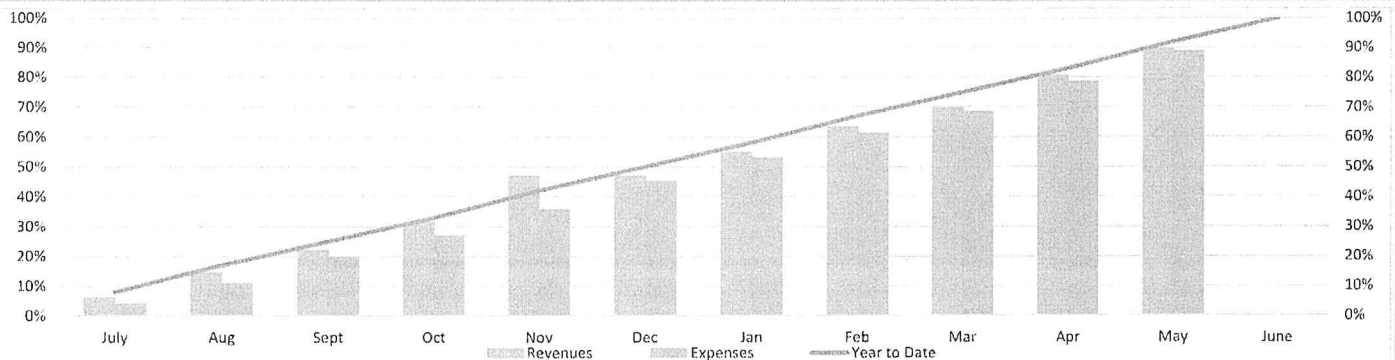
How the money is budgeted to be spent:



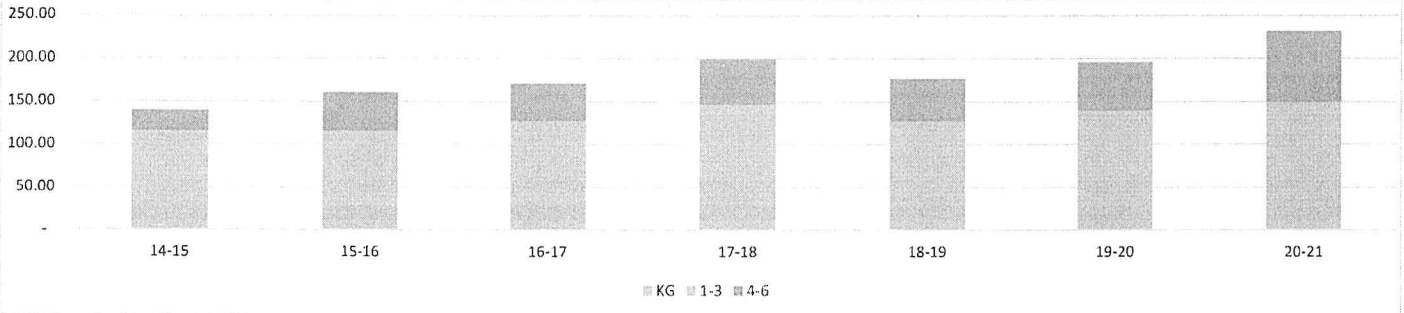
Fund Balance History



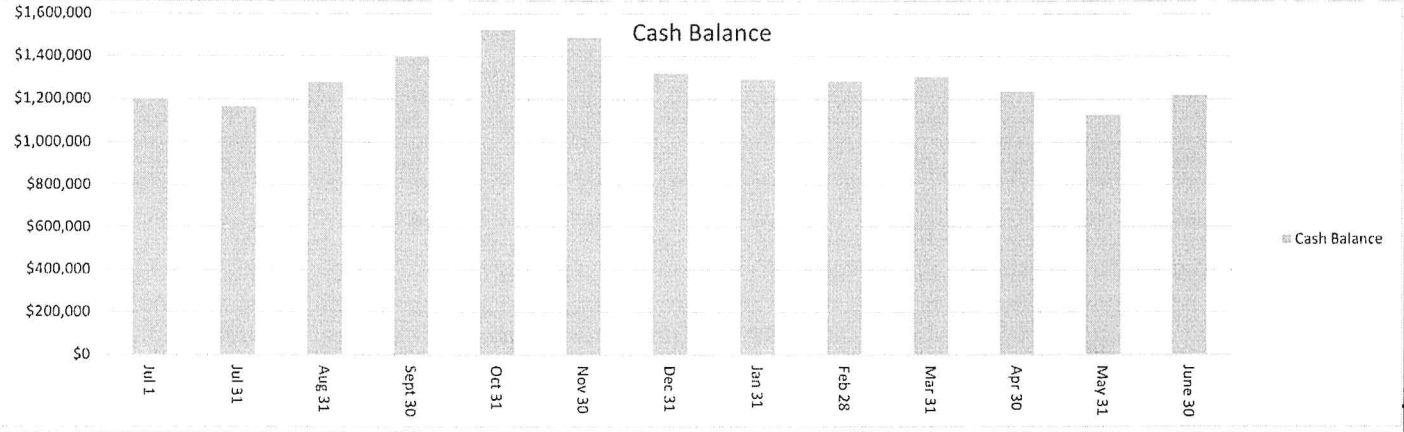
Current Year Financial Trend



Enrollment History



Cash Balance Projection with Investments



St. Cloud Math and Science Academy
St. Cloud, MN
Balance Sheet
May 31, 2022

	Audited Balance June 30, 2021	Ending Balance
Assets		
Cash and Investments	\$ 1,198,130	\$ 1,126,279
Accounts Receivable	300	(0)
Due from Other Funds	-	-
State Aids Receivable	339,925	1,401
Current Year State Holdback Receivable		360,430
Federal Aids Receivable	211,263	207,472
Prepaid Expenses and Deposits	49,804	35,087
Total All Assets	\$ 1,799,422	\$ 1,730,669
Liabilities and Fund Balance		
Current liabilities		
Salaries and Wages Payable	\$ 114,347	\$ 132,442
Accounts Payable	42,800	-
Payroll Deductions and Contributions (Owed)	91,169	18,241
Deferred Revenue	10,800	-
Total current liabilities	259,116	150,683
Fund balance		
Fund balance 07-01-2021	\$ 1,540,306	\$ 1,540,306
Net income to date	-	39,680
Total fund balance	1,540,306	1,579,986
Total liabilities and fund balance	\$ 1,799,422	\$ 1,730,669

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
May 31, 2022

			Months: 11	91.67%
	FY 2022 Original Budget 250 ADM	FY 2022 Revised Budget 231 ADM	Year to Date Activity	Percent of Revised Budget
General Fund - 01				
Revenues				
State Revenues				
General Education Aid	\$ 2,603,459	\$ 2,469,916	\$ 2,221,252	89.9%
Charter School Lease Aid	328,500	303,534	99,504	32.8%
Long Term Facilities Maintenance Aid	33,000	30,492	-	0.0%
Literacy Incentive Aid	11,117	11,088	12,979	117.1%
School Land Trust Endowment Aid	8,255	9,680	9,591	99.1%
Special Education Aid	392,367	501,842	335,861	66.9%
Other State Aids	-	6,103	-	0.0%
Prior Year Adjustments	-	-	12,347	0.0%
Estimated State Holdback Amount	-	-	360,430	0.0%
Total State Revenues	3,376,698	3,332,655	3,051,965	91.9%
Federal Revenues				
Federal Title I	80,218	92,766	82,572	89.0%
Federal Title II	13,142	18,738	-	0.0%
Federal Title III	19,993	26,853	24,956	92.9%
Federal Title IV	-	10,000	-	0.0%
Federal Special Education	31,500	36,380	8,430	23.2%
Federal CEIS	5,600	8,664	8,664	100.0%
Federal GEER/ESSER	160,000	200,000	177,128	88.6%
Federal COVID Testing Grant	-	40,000	6,866	17.2%
Federal ARP Summer Enrichment Program	-	-	5,147	0.0%
Total Federal Revenues	310,453	433,401	313,762	95.6%
Local Revenues				
Fees from Students	2,700	2,800	-	0.0%
Medical Assistance	2,500	4,000	3,793	94.8%
Contributions and Gifts, Grants	1,000	1,100	1,100	100.0%
E-Rate Revenues	2,100	-	-	0.0%
Sale of Equipment	-	-	83	0.0%
Miscellaneous Revenues	700	700	219	31.3%
Total local revenues	9,000	8,600	5,195	60.4%
Total Revenues	\$ 3,696,151	\$ 3,774,656	\$ 3,370,923	89.3%

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
May 31, 2022

	FY 2022 Original Budget 250 ADM	FY 2022 Revised Budget 231 ADM	Months: 11 Year to Date Activity	91.67% Percent of Revised Budget
Expenditures				
Salaries and Wages	\$ 1,524,247	\$ 1,376,429	\$ 1,302,356	94.6%
Employee Benefits	442,032	440,457	381,131	86.5%
Contracted Services	149,100	126,300	119,915	94.9%
Repairs and Technology Maintenance	3,000	6,250	5,639	90.2%
Communication Services	6,600	13,000	11,825	91.0%
Postage	1,300	500	283	56.6%
Utilities	41,600	48,700	38,597	79.3%
Property and Casualty Insurance	17,500	18,000	18,668	103.7%
Repairs and Maintenance	4,300	39,600	41,817	105.6%
Field Trip Transportation	3,600	1,000	1,255	125.5%
Travel and Conferences	4,300	7,200	4,664	64.8%
Field Trip Admissions	3,504	500	-	0.0%
Building Lease	455,652	455,652	417,681	91.7%
Other Rentals and Leases	10,400	1,200	306	25.5%
Office Supplies/General Supplies	26,900	25,000	26,889	107.6%
Maintenance Supplies	30,498	25,498	13,141	51.5%
Non-Instructional Software	15,100	20,100	20,556	102.3%
Instructional Software	13,100	30,000	29,843	99.5%
Instructional Supplies	23,400	35,900	20,190	56.2%
Noninstructional Technology	700	2,700	7,437	275.4%
Instructional Technology	24,235	10,000	3,586	35.9%
Textbooks and Workbooks	22,829	11,829	579	4.9%
Media/Library Resources	1,200	900	910	101.1%
Food	3,200	8,500	6,606	77.7%
Furniture and Other Equipment	19,700	16,700	20,796	124.5%
Principal on Capital Leases	-	9,000	5,832	64.8%
Dues and Memberships	23,600	22,100	24,006	108.6%
Budget Contingency	50,000	-	-	0.0%
Other Expenses/Missing Back up	-	-	886	0.0%
Third Party Expenditures	3,500	3,500	876	25.0%
State Special Education				
Salaries	310,862	403,314	396,181	98.2%
Benefits	90,150	116,961	65,374	55.9%
Other	16,400	13,600	15,905	117.0%
ADSIS				
Salaries		27,986	11,812	42.2%
Benefits		8,116	1,847	22.8%
Other			-	0.0%

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
May 31, 2022

	FY 2022 Original Budget 250 ADM	FY 2022 Revised Budget 231 ADM	Months: 11 Year to Date Activity	91.67% Percent of Revised Budget
Federal Programs				
Federal Title I	85,034	92,766	82,572	89.0%
Federal Title II	13,142	18,738	-	0.0%
Federal Title III	19,993	26,853	24,956	92.9%
Federal Title IV	-	10,000	-	0.0%
Federal Special Education	31,500	36,380	8,430	23.2%
Federal CEIS	5,600	8,664	8,664	100.0%
Federal GEER/ESSER	160,000	200,000	177,128	88.6%
Federal CRF	-	-	-	0.0%
Federal Other CRF	-	-	-	0.0%
Federal COVID Testing Grant	-	40,000	6,866	17.2%
ARP Summer Academic Enrichment	-	-	5,147	0.0%
Federal Other	-	-	-	0.0%
Transfer to food service fund	-	12,900	-	0.0%
Total expenditures	\$ 3,657,778	\$ 3,772,793	\$ 3,331,154	88.3%
General fund net income	\$ 38,373	\$ 1,863	\$ 39,769	
Food Services Fund - 02				
Revenues				
State Revenues	\$ 3,100	\$ 4,300	\$ 1,960	45.6%
Federal Revenues	206,000	212,500	208,412	98.1%
Transfer from General Fund	-	12,900	-	0.0%
Total revenues	\$ 209,100	\$ 229,700	\$ 210,372	91.6%
Expenditures				
Salaries and Wages	\$ 25,900	\$ 19,800	\$ 23,369	118.0%
Employee Benefits	5,700	3,000	4,678	155.9%
Purchased Services	100	100	-	0.0%
Supplies and Materials (Inc. Food and Milk)	170,700	206,700	182,354	88.2%
Equipment	6,600	-	-	0.0%
Dues and Memberships	100	100	60	60.0%
Total Expenditures	\$ 209,100	\$ 229,700	\$ 210,460	91.6%
Food Services Fund Net Income	\$ -	\$ -	\$ (89)	

St. Cloud Math and Science Academy
 St. Cloud, MN
 Statement of Revenues and Expenditures
 May 31, 2022

	FY 2022 Original Budget 250 ADM	FY 2022 Revised Budget 231 ADM	Months: 11 Year to Date Activity	91.67% Percent of Revised Budget
Total All Funds				
Revenues				
State Revenues	\$ 3,379,798	\$ 3,336,955	\$ 3,053,925	91.5%
Federal Revenues	516,453	645,901	522,174	80.8%
Local Revenues	9,000	21,500	5,195	24.2%
Total Revenues	\$ 3,905,251	\$ 4,004,356	\$ 3,581,294	89.4%
Expenditures				
Salaries and Wages	\$ 1,861,009	\$ 1,827,529	\$ 1,733,718	94.9%
Employee Benefits	537,882	568,534	453,030	79.7%
Purchased Services	717,356	731,602	676,557	92.5%
Supplies and Materials	331,862	377,127	312,091	82.8%
Equipment	26,300	25,700	26,629	103.6%
Grants and Other Costs	392,469	472,001	339,590	72.0%
Total Expenditures	\$ 3,866,878	\$ 4,002,493	\$ 3,541,614	88.5%
Total Revenues All Funds	\$ 3,905,251	\$ 4,004,356	\$ 3,581,294	89.4%
Total Expenditures All Funds	\$ 3,866,878	\$ 4,002,493	\$ 3,541,614	88.5%
Net Income - All Funds	\$ 38,373	\$ 1,863	\$ 39,680	
Beginning Fund Balance, All Funds, July 1, 2021	\$ 1,540,306	\$ 1,540,306	\$ 1,540,306	
Projected Fund Balance, All Funds, June 30, 2022	\$ 1,578,679	\$ 1,542,169	\$ 1,579,986	
Projected Fund Balance Percentage	41%	39%		

St. Cloud Math and Science Academy
Cash Flow Projection Summary
2021-2022 School Year

Period Ending	Cash Inflows (Revenues)			Total Receipts	Cash Outflows (Expenditures)			Cash Balance
	State Aid Payments	Federal Aid Payments	Other Receipts		Salaries (Cash flow budgeted at Gross but updated at Net)	Other Expenses Actual Includes Benefits (Tax Payments, PERA, TRA) and AP	Total Expenses	
Jul 31	228,115	-	2,557	254,482	146,770	141,969	288,739	\$ 1,198,130
Aug 31	228,406	-	934	426,921	135,927	178,444	314,371	1,163,873
Sept 30	313,696	11,428	103	446,806	165,549	160,957	326,505	1,276,423
Oct 31	256,829	25,221	727	475,048	186,687	162,566	349,253	1,396,724
Nov 30	270,986	26,862	462	298,309	170,528	163,256	333,784	1,522,519
Dec 31	141,859	40,298	-	186,698	180,450	171,463	351,913	1,487,044
Jan 31	239,116	16,868	130	267,392	157,603	138,942	296,544	1,321,829
Feb 28	258,957	21,318	13,744	294,930	176,324	128,399	304,723	1,292,677
Mar 31	246,253	80,345	72	326,670	163,665	139,997	303,662	1,282,884
Apr 30	265,664	62,488	458	328,610	181,556	216,117	397,673	1,305,892
May 31	243,397	27,037	151	270,585	140,964	240,171	381,135	1,236,829
June 30	241,504	145,328	2,150	394,493	152,294	152,294	304,588	1,126,279
Projected	3,003,260	581,311	21,500	4,002,493	1,827,529	2,174,964	4,002,493	
Totals	2,934,782	457,193	21,486	3,970,944	1,958,316	1,994,574	3,952,890	1,216,184

Assumptions: 10% State Aid Holdback

This cash flow projection is to be used only to show that if we follow our working 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.