

## St. Cloud Math and Science Academy Board of Directors

Charter School #4223

### Board Meeting Minutes

1025 18th Street North

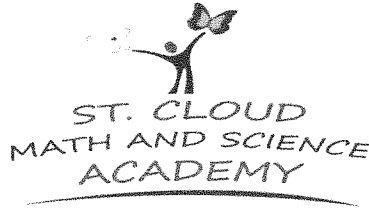
St. Cloud, MN 56303

Thursday afternoon **October 24, 2024**

4:30 - ~6:00 PM

School Campus

This is an **in-person OPEN** meeting with NO virtual participation or accommodation



1. Call to Order at 4:30pm

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: Abdulkadr Abdullah- present, Erika Cowley –present, Rebecca Keniston – present, Michael Mullin –present, Jen Olufson –present, Tessa Soltis –present, Michelle VanHauen- present

- a. Quorum has been established

Non-board members present: Nancy Benson, Tammy Bengtson, Eric Molho (NEO)

3. Conflict of Interest Declarations- none

4. 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)

- Minutes from the meeting of September 26, 2024
- Today's Board Meeting Agenda (October 24, 2024)

- a. Michelle VanHauen made a motion to approve the consent agenda, Jen Olufson seconded the motion
- b. All in favor - motion carries

5. GUESTS: Inventure – Doug Boser, Jim Schleper, Etc. et al. Construction Update- none

6. Finance Report; Statements of Operation & Balance Sheets for September 30, 2024- Bridget

- a. Reviewed the September 30, 2024 Executive Summary

7. Program Report(s)

- a. Guest teacher and/or staff member: **Ashley Bernath – Grade #5**
    - i. shared argumentative essays written by her students
    - ii. coaching girls basketball - started on Monday
  - b. **Novation Education Opportunities report/comments – Eric Molho**
8. Executive Director/ Principal Report – Tammy Bengtson
- a. Enrollment currently at 365 students
  - b. 3 Staff members went to an ML conference for WIDA for 3 days in Pittsburgh- will be sharing what the learned at a staff meeting
  - c. READ ACT - professional development November 8th- live session
  - d. Fire Safety Month- Fire department came out for fire drill and it took 2 minutes 45 seconds to exit the building
  - e. Family STEM night and parent meeting October 10th
    - i. parents shared dislike having music for their students
      - 1. will plan a follow up meeting to discuss with parents
  - f. Will Johnson started as 3rd Grade LTS and has moved to ML
  - g. Hired Alyssa Waters for 3rd Grade LTS
  - h. Suzanne moved from ML to working 3 days a week with new to country students
  - i. Courtney Nelson has been gone and will be returning January
  - j. Middle school enrollment has been back and forth
  - k. Middle school behavior plan starting Nov 1st
  - l. School Law Conference Tammy will be attending in November
  - m. NEO formal visit Jan 16, 2025
  - n. Construction report- asphalt done over MEA break
  - o. Assistant Principal report, if any – Nancy Benson
    - i. Shared comparisons of MCA test scores from 2021- 2024
9. Action Items:
- a. Consideration of September 30, 2024 Financial Statements (Roll Call)
  - b. Michelle VanHauen made a motion to approve the September 30, 2024 Financial Statements, Rebecca Keniston seconded the motion
  - c. Abdulkadr Abdullah –aye, Erika Cowley – aye, Rebecca Keniston –aye, Michael Mullin – aye, Jen Olufson –aye, Tessa Soltis –aye, Michelle VanHauen - aye
  - d. Motion carries
10. Announce date/ time of next meeting: **November 21, 2024**
11. Adjourn at 5:15 pm

# # #

2024 - 2025 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 8, 2024 at 4:30 PM

Organizational Meeting – Election of Officers  
Procurement Policy – Pro Forma Delegations

September 26, 2024 at 4:30 PM

October 24, 2024 at 4:30 PM

November 21, 2024 at 4:30 PM

January 16, 2025 at 4:30 PM

February 20, 2025 at 4:30 PM

March 20, 2025 at 4:340 PM

April 24, 2025 at 4:30 PM

May 15, 2025 at 4:30 PM

May 15, 2025 at 5:00 PM

Board In-Service Education (3:00 PM)

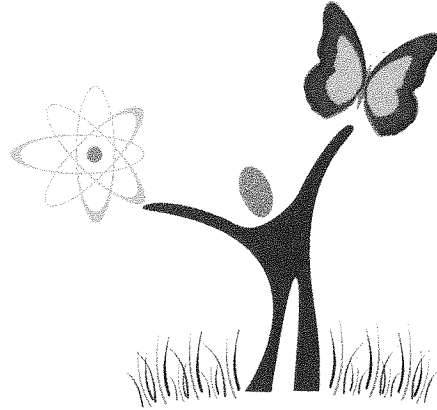
Annual Meeting – Evaluation of Executive Director

DRAFT Minutes Respectfully Submitted by Recording Secretary/ Clerk, Kim Hess

Certified/ Approved: Michelle VanHauen, Board of Directors Secretary

These *Minutes* are official only after approval by a majority vote of the Board of Directors; prior to that action, these *Minutes of the Meeting* must be referred to as a DRAFT, unofficial, or pending.





**ST. CLOUD  
MATH AND SCIENCE  
ACADEMY  
ISD 4223**

---

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

**Supplemental Information**

**September 30, 2024**

Batch	Post Date	Acct Nbr	Description	Amount
24-50021	09/30/2024	01 A 121 00	FY23-24 General Education Aid	142,709.28
24-50021	09/30/2024	01 A 121 00	FY23-24 Special Education Aid	29,810.94
24-50021	09/30/2024	01 A 121 00	FY23-24 Charter Lease Aid	17,598.66
24-50021	09/30/2024	01 A 121 00	FY23-24 LT Facility Maintenance Aid	1,767.90
24-50021	09/30/2024	01 A 121 00	FY23-24 Literacy Incentive Aid	699.61
24-50021	09/30/2024	01 A 121 00	FY23-24 School Library Aid	800.00
24-50021	09/30/2024	01 A 121 00	FY23-24 Student Support Aid	800.00
24-50024	09/30/2024	01 E 005 810 000 000 320	Ring Central Refund	1,273.00
24-50025	09/30/2024	01 R 005 000 000 000 092	Interest: September 2024	24.18
24-50026	09/30/2024	01 R 005 000 000 000 092	Sweeps Interest - September 2024	4,413.11
24-50023	09/30/2024	01 R 005 000 000 000 099	Walmart-Spark Good Local Grant	250.00
24-50020	09/30/2024	01 R 005 000 000 000 201	FY24-25 School Trust Land Endowment Aid	10,989.85
24-50020	09/30/2024	01 R 005 000 000 000 211	FY24-25 General Education Aid	219,807.06
24-50021	09/30/2024	01 R 005 000 000 000 211	FY24-25 General Education Aid	202,371.88
24-50021	09/30/2024	01 R 005 000 000 356 300	FY24-25 Read Act Literacy Aid	3,894.15
24-50022	09/30/2024	02 A 122 00	FY24 HHKFA Lunch Funds	54.18
24-50022	09/30/2024	02 A 122 00	FY24 Free & Reduced Lunches Funds	2,414.02
24-50022	09/30/2024	02 A 122 00	FY24 Regular Lunch CFDA	264.88
24-50022	09/30/2024	02 A 122 00	FY24 Breakfast CFDA Funds	1,709.68
24-50022	09/30/2024	02 R 005 770 000 701 300	FY25 State School Lunches Funds	75.25
Total for Cash Receipts				641,727.63

FUND SUMMARY

<u>FUND</u>	<u>DESCRIPTION</u>	<u>BALANCE SHEET</u>	<u>REVENUE</u>	<u>EXPENSE</u>	<u>TOTAL</u>
01	GENERAL FUND	194,186.39	441,750.23	1,273.00	637,209.62
02	Food Service Fd	4,442.76	75.25	0.00	4,518.01
***	Fund Summary Totals ***	198,629.15	441,825.48	1,273.00	641,727.63

\*\*\*\*\* End of report \*\*\*\*\*

CHECK DATE	CHECK NUMBER	CHECK VENDOR	INVOICE DESCRIPTION	AMOUNT
09/03/2024	346	BerganKDV Technology & Consult	Acer Chromebook 315 Laptops (32 @ \$447 each)	14,304.00
09/03/2024	347	Central Locksmiths Inc.	Keys made	67.50
09/03/2024	348	Charter Communications	Internet Services-July 2024	66.25
09/03/2024	348	Charter Communications	Internet Services-August 2024	159.98
09/03/2024	350	cmERDC	"Office supplies-cardstock paper, legal pads, Kleenex, copy paper"	6,683.13
09/03/2024	350	cmERDC	"Office supplies-Note pads, clipboards, plastic sheet protectors, 3 ring binders, dry erase markers, dry erase board cleaner, masking tape, scissors"	378.15
09/03/2024	350	cmERDC	"Kitchen supplies-sandwich bags, quart bags, gallon bags, napkins, lunch trays, sporks, lunch bags"	3,700.20
09/03/2024	350	cmERDC	Maintenance supplies	45.14
09/03/2024	351	Generation Genius Inc	FY25 School Plan Subscription (Science & Math)	1,295.00
09/03/2024	352	Menards - St. Cloud	Facility Supplies	43.39
09/03/2024	352	Menards - St. Cloud	Facility Supplies	171.19
09/03/2024	353	Office Furniture Solutions, In	Office Furniture	320.00
09/03/2024	354	Ring Central	Phone Service-September 2024	890.54
09/03/2024	355	Schellinger, Dean	Labor for painting	225.00
09/03/2024	356	School Outlet	Virco Student combo desks for students (25 @ \$191.16 each)	5,738.23
09/03/2024	357	SFM Insurance	"Work Comp Insurance - Installment, Installment Charge & MN Special Comp Fund Assessment (7/1/24-7/1/25)"	3,515.00
09/03/2024	358	Sherwin Williams	Paint	87.96
09/03/2024	359	Smarty Symbols	SPED Smarty Symbols Web Access Subscription	178.00
09/04/2024	202400117	Internal Revenue Service	Payroll accrual	172.18
09/04/2024	202400118	Internal Revenue Service	Payroll accrual	190.93
09/04/2024	202400119	Internal Revenue Service	Payroll accrual	44.65
09/04/2024	202400120	Internal Revenue Service	Payroll accrual	190.93
09/04/2024	202400121	Internal Revenue Service	Payroll accrual	44.65
09/04/2024	202400122	MN Dept of Revenue	Payroll accrual	75.47
09/04/2024	202400123	Teachers Retirement Assoc	Payroll accrual	239.14
09/04/2024	202400124	Teachers Retirement Assoc	Payroll accrual	269.99
09/13/2024	202400125	ESI Billing Trust	Payroll accrual	500.00
09/13/2024	202400126	Further	Payroll accrual	3,012.81
09/13/2024	202400127	Horace Mann Life Insurance Co	Payroll accrual	633.34
09/13/2024	202400128	Horace Mann Life Insurance Co	Payroll accrual	35.00
09/13/2024	202400129	Horace Mann Life Insurance Co	Payroll accrual	150.00
09/13/2024	202400130	Internal Revenue Service	Payroll accrual	356.92
09/13/2024	202400131	Internal Revenue Service	Payroll accrual	6,303.70
09/13/2024	202400132	Internal Revenue Service	Payroll accrual	6,907.11
09/13/2024	202400133	Internal Revenue Service	Payroll accrual	1,615.39
09/13/2024	202400134	Internal Revenue Service	Payroll accrual	6,907.11
09/13/2024	202400135	Internal Revenue Service	Payroll accrual	1,615.39
09/13/2024	202400136	MN Dept of Revenue	Payroll accrual	4,239.85
09/13/2024	202400137	MN Dept of Revenue	Payroll accrual	75.00



CHECK DATE	CHECK NUMBER	CHECK VENDOR	INVOICE DESCRIPTION	AMOUNT
09/13/2024	202400138	Public Employees Retirement As	Payroll accrual	1,058.61
09/13/2024	202400139	Public Employees Retirement As	Payroll accrual	1,221.47
09/13/2024	202400140	Teachers Retirement Assoc	Payroll accrual	7,336.16
09/13/2024	202400141	Teachers Retirement Assoc	Payroll accrual	8,282.77
09/16/2024	360	4M Building Solutions LLC	Floor Cleaning Services-Ticket #291068 8/2/24	1,875.00
09/16/2024	361	Abdo Eick & Meyers LLP	Progress bill for certified audit services per agreement for the year ended 06/30/2024	16,600.00
09/16/2024	362	Access Corp	Shredding Service	110.65
09/16/2024	363	BerganKDV Outsourced Services	Financial management and accounting services-August 2024	6,156.00
09/16/2024	364	BerganKDV Technology & Consult	Fixed Fee	6,590.00
09/16/2024	364	BerganKDV Technology & Consult	Onsite Staff Implementation Services Monthly Billing-September (8/22/24-6/13/25)	5,000.00
09/16/2024	364	BerganKDV Technology & Consult	"Elevate Onsite Managed Services-40 workstations, 40 users, 1 email domain (Monthly-September)"	4,508.83
09/16/2024	365	Central Locksmiths Inc.	Keys made	18.00
09/16/2024	366	Charter Communications	Internet Services-September 2024	159.98
09/16/2024	367	cmERDC	Copier Count	829.73
09/16/2024	367	cmERDC	Credit for Maintenance supplies	-278.00
09/16/2024	368	GreatAmerica Financial Service	Copier Lease Agreement #010-3071010-000	174.04
09/16/2024	369	Hengel Distributor LLC	August Milk	533.00
09/16/2024	370	IXL Learning Inc	1 Year IXL Service Site License	6,093.75
09/16/2024	371	McGraw Hill, LLC	Discovering Our Past History curriculum	264.31
09/16/2024	372	Menards - St. Cloud	Facility Supplies	45.64
09/16/2024	373	Mid Minnesota Storage	Rent 40' Container (July-September)	405.00
09/16/2024	373	Mid Minnesota Storage	Move Container	125.00
09/16/2024	374	Morris, Brandon	Expense Reimbursement: MN Science Teachers Association membership & conference registration	215.00
09/16/2024	374	Morris, Brandon	Expense Reimbursement: Classroom decoration & poster hanging supplies	59.15
09/16/2024	375	New Horizon Foods	Food Service: September Breakfast Supplies & Math Catering	2,653.62
09/16/2024	376	Safeguard Security Inc.	Monthly Fire Alarm Monitoring w/Service Plan (September) & Wireless Fire Alarm Monitoring	59.95
09/16/2024	377	Schwegel Communications Inc	PKD key fobs	98.17
09/16/2024	378	SpEd Forms, Inc.	FY25 SPED Forms & MA Forms	2,720.48

CHECK DATE	CHECK NUMBER	CHECK VENDOR	INVOICE DESCRIPTION	AMOUNT
09/16/2024	379	The McDowell Agency Inc	Background Check fees	360.80
09/16/2024	380	TriMark	Janitorial Supplies	382.16
09/16/2024	380	TriMark	Credit for Invoice	-20.58
			#3218072-Janitorial Supplies	
09/16/2024	380	TriMark	Credit for Invoice	-79.50
			#3218072-Janitorial Supplies	
09/16/2024	380	TriMark	Janitorial Supplies	161.78
09/16/2024	202400163	Adobe Systems Inc	Credit Card Payment AP Invoice.	64.56
09/16/2024	202400165	Amazon.com	Credit Card Payment AP Invoice.	4,726.29
09/16/2024	202400155	AT&T	Credit Card Payment AP Invoice.	174.25
09/16/2024	202400161	BigLeaf Networks Inc	Credit Card Payment AP Invoice.	231.88
09/16/2024	202400159	Coborn's	Credit Card Payment AP Invoice.	239.41
09/16/2024	202400160	Divvy	Credit Card Payment AP Invoice.	1,034.30
09/16/2024	202400152	Fedex	Credit Card Payment AP Invoice.	105.27
09/16/2024	202400164	MT's on 8th	Credit Card Payment AP Invoice.	211.09
09/16/2024	202400153	Office Depot/Max	Credit Card Payment AP Invoice.	24.88
09/16/2024	202400162	Panera Bread	Credit Card Payment AP Invoice.	85.12
09/16/2024	202400157	SAM'S CLUB	Credit Card Payment AP Invoice.	344.47
09/16/2024	202400158	TARGET	Credit Card Payment AP Invoice.	15.77
09/16/2024	202400154	TeachersPayTeachers	Credit Card Payment AP Invoice.	7.94
09/16/2024	202400156	Walmart	Credit Card Payment AP Invoice.	258.33
09/20/2024	381	Costello, Amber	Reissue stale payroll check #15178 from 09.15.23	7.38
09/30/2024	202400146	18th Street Campus, LLC	August Rent & CAM	45,072.11
09/30/2024	202400142	Aflac	Premiums	130.06
09/30/2024	202400145	BerganKDV Ltd.	TLM Fees	304.00
09/30/2024	202400144	Bill.com	Monthly subscription fee	88.84
09/30/2024	202400150	City of St. Cloud	Stormwater & Street Light Utility charges (6/1/24-8/1/24)	179.93
09/30/2024	202400166	ESI Billing Trust	Payroll accrual	500.00
09/30/2024	202400151	Further	HSA Annual Fee	150.00
09/30/2024	202400167	Further	Payroll accrual	3,012.81
09/30/2024	202400143	Healthiest You c/o Teledoc Inc	Healthcare App	432.00
09/30/2024	202400148	HEALTHPARTNERS	Health Insurance Premiums-September	22,368.73
09/30/2024	202400168	Horace Mann Life Insurance Co	Payroll accrual	633.34
09/30/2024	202400169	Horace Mann Life Insurance Co	Payroll accrual	35.00
09/30/2024	202400170	Horace Mann Life Insurance Co	Payroll accrual	150.00
09/30/2024	202400171	Internal Revenue Service	Payroll accrual	556.92
09/30/2024	202400172	Internal Revenue Service	Payroll accrual	6,828.46
09/30/2024	202400173	Internal Revenue Service	Payroll accrual	8,301.08

CHECK			INVOICE	
DATE	CHECK NUMBER	VENDOR	DESCRIPTION	AMOUNT
09/30/2024	202400174	Internal Revenue Service	Payroll accrual	1,941.34
09/30/2024	202400175	Internal Revenue Service	Payroll accrual	8,301.08
09/30/2024	202400176	Internal Revenue Service	Payroll accrual	1,941.34
09/30/2024	202400149	Kraus-Anderson Insurance	Premier HR-November	650.00
09/30/2024	202400177	MN Dept of Revenue	Payroll accrual	5,072.78
09/30/2024	202400178	MN Dept of Revenue	Payroll accrual	175.00
09/30/2024	202400179	Public Employees Retirement As	Payroll accrual	2,974.14
09/30/2024	202400180	Public Employees Retirement As	Payroll accrual	3,431.73
09/30/2024	202400181	Teachers Retirement Assoc	Payroll accrual	6,863.30
09/30/2024	202400182	Teachers Retirement Assoc	Payroll accrual	20.26
09/30/2024	202400183	Teachers Retirement Assoc	Payroll accrual	7,748.92
09/30/2024	202400184	Teachers Retirement Assoc	Payroll accrual	22.87
09/30/2024	202400147	West Central Sanitation, Inc	September - Waste & Recycling Services	1,403.97
09/03/2024	349	cmERDC		0.00
Totals for checks				281,990.14

FUND SUMMARY

<u>FUND</u>	<u>DESCRIPTION</u>	<u>BALANCE SHEET</u>	<u>REVENUE</u>	<u>EXPENSE</u>	<u>TOTAL</u>
01	GENERAL FUND	130,515.99	0.00	142,434.09	272,950.08
02	Food Service Fd	1,979.12	0.00	7,060.94	9,040.06
***	Fund Summary Totals ***	132,495.11	0.00	149,495.03	281,990.14

\*\*\*\*\* End of report \*\*\*\*\*

St Cloud Math & Science  
Journal Entry Listing (Dates: 07/01/2024 - 09/30/2024)

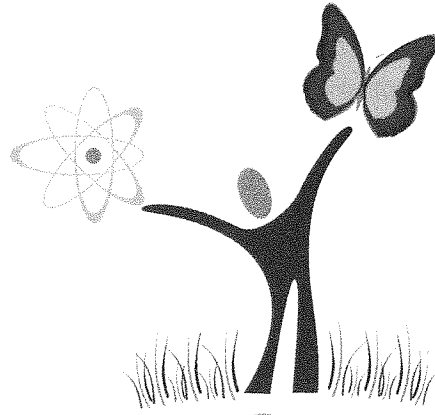
3frdt102.p 38-4  
05.24.10.00.00

Post Date	Batch	Acct Nbr	Description	Amount
09/20/2024	24-10007	01 L 201 00	Reissue 09.15.23 payroll check for Amber Costello	-7.38
09/20/2024	24-10007	01 A 101 00	Reissue 09.15.23 payroll check for Amber Costello	7.38
09/30/2024	24-10008	01 A 101 02	Transfer to Sweeps-September	161,424.04
09/30/2024	24-10008	01 A 101 00	Transfer to Sweeps-September	-161,424.04
Total for Journal Entries				0.00

FUND SUMMARY

<u>FUND</u>	<u>DESCRIPTION</u>	<u>BALANCE SHEET</u>	<u>REVENUE</u>	<u>EXPENSE</u>	<u>TOTAL</u>
01	GENERAL FUND	0.00	0.00	0.00	0.00
***	Fund Summary Totals ***	0.00	0.00	0.00	0.00

\*\*\*\*\* End of report \*\*\*\*\*



**ST. CLOUD  
MATH AND SCIENCE  
ACADEMY  
ISD 4223**

---

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

**Financial Report**

**September 30, 2024**

**St. Cloud Math & Science Academy**  
**St. Cloud, MN**  
September 30, 2024  
**Table of Contents**

Executive Summary	3
Dashboard	4
Balance Sheet	6
Statement of Revenues and Expenditures	7
Cash Flow Projection	11
Enrollment Report	12
Contracted Services Detail Report	13



**St. Cloud Math & Science Academy  
St. Cloud, Minnesota  
September 30, 2024  
Executive Summary**

**Summary of Key Financial Indicators**

- \* Average Daily Membership (ADM) Overview –
  - Original Budget: 359 ADM
  - Revised Budget: TBD
  - Actual: 353 ADM
- \* The School's original budget projects a net surplus for the year of \$199,358. A projected cumulative fund balance of \$2,029,841 or 32% of expenditures at fiscal year-end.
- \* Projected Days Cash on Hand for the projected fiscal year-end is 93 days. Above 30 days meets best practices.

**Financial Statement Key Points**

- \* As of month-end, 25% of the year was complete.
- \* Cash Balance as of the reporting period is \$1,975,860, up from \$1,798,242 the previous month.
- \* Current year holdback estimated balance is \$202,324 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 2026.
- \* Revenues received at end of the reporting period – 23.5%
- \* Expenditures disbursed at end of the reporting period –15.6%

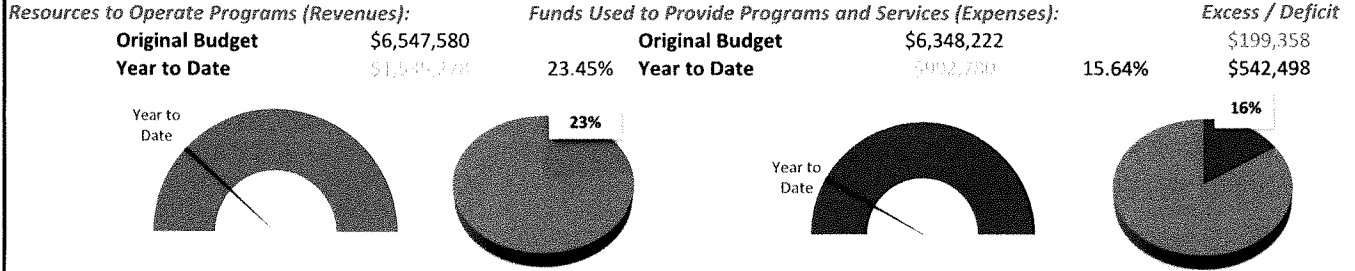
**Other Items**

- \* Textbooks and Workbooks line is over budget due to purchase of ELL Books. This line will be adjusted with the revised budget.
- \* FY25 Lease Aid is approved by MDE.

*Prepared by: Bridget Merrill-Myhre, Senior Advisor*

**St. Cloud Math and Science Academy**  
**St. Cloud, MN**  
**Financial Statements Dashboard**  
**September 30, 2024**

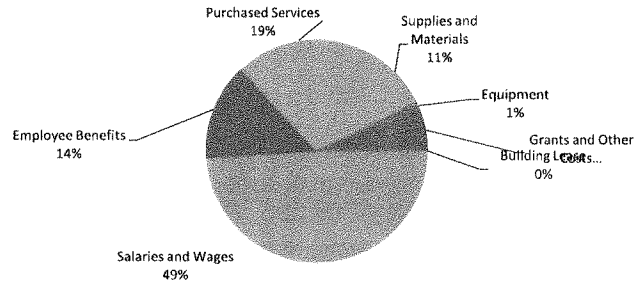
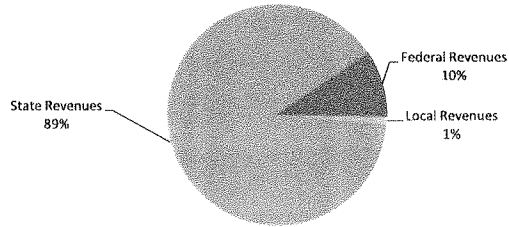
**Financial Summary - Budgeted Amounts and Year to Date Activity**



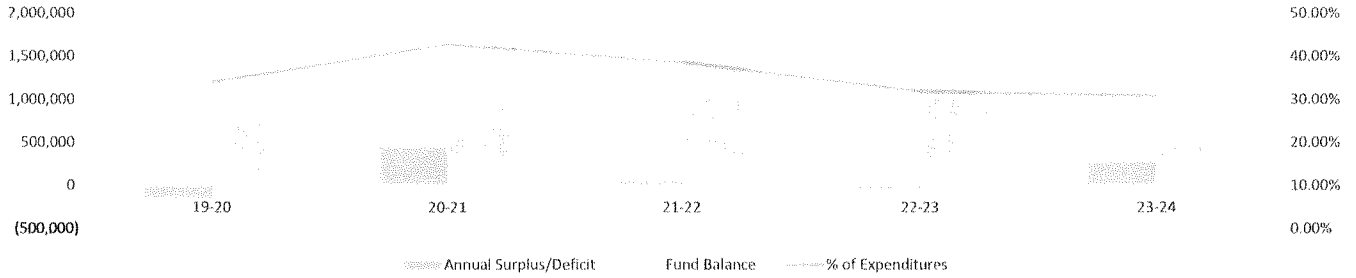
**Budgets for the Year**

**Where funds will come from to operate the school:**

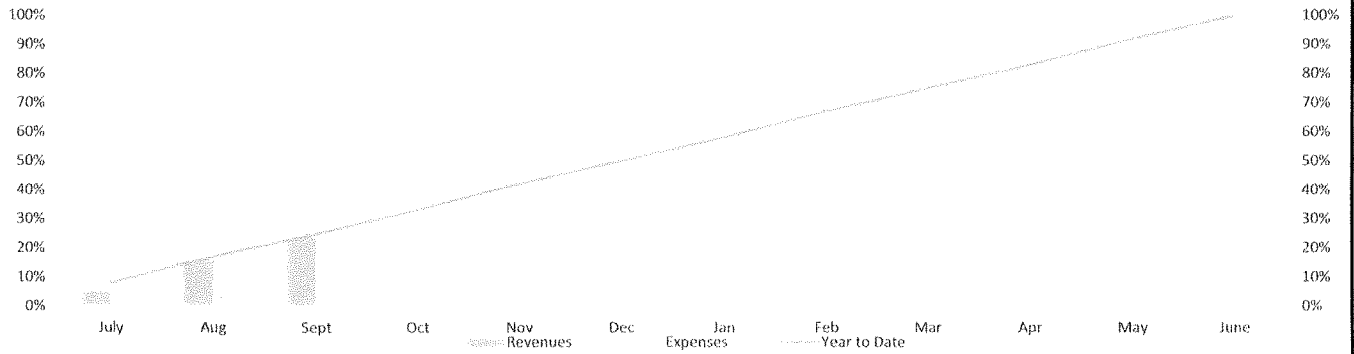
**How the money is budgeted to be spent:**



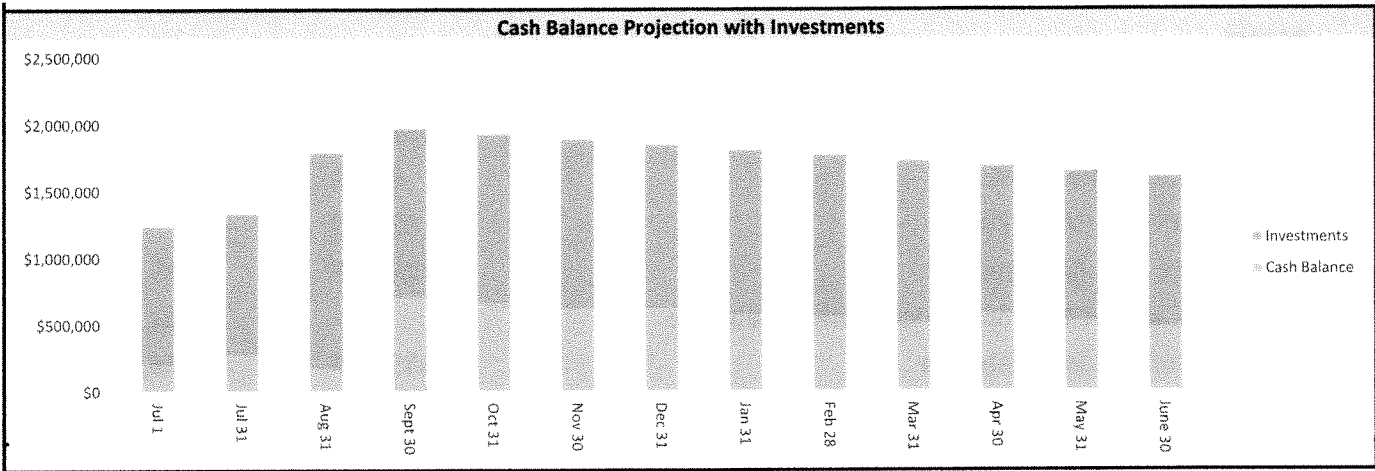
**Fund Balance History**



**Current Year Financial Trend**



This financial report is 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 School's fiscal year end financial statements. Creative Planning is not a licensed CPA firm and no CPA provides any assurance on this financial report.



**St. Cloud Math and Science Academy**  
**St. Cloud, MN**  
**Balance Sheet**  
**September 30, 2024**

	<b>Audited Balance June 30, 2024</b>	<b>Ending Balance</b>
<b>Assets</b>		
Cash	\$ 211,337	\$ 190,452
Investments	\$ 1,036,845	1,785,408
Accounts Receivable	6,748	835
Due from Other Funds	39,900	-
State Aids Receivable	426,007	125,184
Current Year State Holdback Receivable	-	202,324
Federal Aids Receivable	385,077	66,239
Prepaid Expenses and Deposits	67,363	45,145
<b>Total All Assets</b>	<b><u>\$ 2,173,277</u></b>	<b><u>\$ 2,415,586</u></b>
<b>Liabilities and Fund Balance</b>		
<b>Current liabilities</b>		
Salaries and Wages Payable	\$ 202,223	\$ 15,018
Accounts Payable	34,753	25,291
Payroll Deductions and Contributions (Owed)	65,918	2,296
Deferred Revenue	39,900	-
<b>Total current liabilities</b>	<b><u>342,794</u></b>	<b><u>42,605</u></b>
<b>Fund balance</b>		
Fund balance 07-01-2024	\$ 1,830,483	\$ 1,830,483
Net income to date	-	542,498
<b>Total fund balance</b>	<b><u>1,830,483</u></b>	<b><u>2,372,981</u></b>
<b>Total liabilities and fund balance</b>	<b><u>\$ 2,173,277</u></b>	<b><u>\$ 2,415,586</u></b>

This financial report is 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 School's fiscal year end financial statements. Creative Planning is not a licensed CPA firm and no CPA provides any assurance on this financial report.

**St. Cloud Math and Science Academy**  
**St. Cloud, MN**  
**Statement of Revenues and Expenditures**  
**September 30, 2024**

	FY 2025 Original Budget 359 ADM	Months: 3 Year to Date Activity	25.00% Percent of Original Budget
<b>General Fund - 01</b>			
Revenues			
State Revenues			
General Education Aid	\$ 4,469,975	\$ 1,090,996	24.4%
Charter School Lease Aid	489,334	-	0.0%
Long Term Facilities Maintenance Aid	49,157	-	0.0%
Literacy Incentive Aid	16,211	-	0.0%
School Land Trust Endowment Aid	17,490	10,990	62.8%
Special Education Aid	753,213	144,535	19.2%
School Library Aid	20,000	-	0.0%
Student Support Aid	20,000	-	0.0%
Other State Aids	-	-	0.0%
Estimated State Holdback Amount	-	202,324	0.0%
Total State Revenues	5,835,380	1,448,845	24.8%
Federal Revenues			
Federal Title I	138,800	20,163	14.5%
Federal Title II	22,800	-	0.0%
Federal Title III	29,600	2,994	10.1%
Federal Title IV	-	-	0.0%
Federal Special Education	53,400	25,495	47.7%
Federal CEIS	9,500	-	0.0%
Federal GEER/ESSER	-	24,457	0.0%
Total Federal Revenues	254,100	73,110	28.8%
Local Revenues			
Fees from Students	-	-	0.0%
Medical Assistance	8,700	529	6.1%
Contributions and Gifts, Grants	1,100	24	2.2%
Interest Earnings	36,000	11,545	32.1%
Miscellaneous Revenues	700	1,150	164.3%
Total local revenues	46,500	13,248	28.5%
<b>Total Revenues</b>	<b>\$ 6,135,980</b>	<b>\$ 1,535,203</b>	<b>25.0%</b>

**St. Cloud Math and Science Academy**  
**St. Cloud, MN**  
**Statement of Revenues and Expenditures**  
**September 30, 2024**

	FY 2025 Original Budget 359 ADM	Months: 3 Year to Date Activity	25.00% Percent of Original Budget
<b>Expenditures</b>			
Salaries and Wages	\$ 2,332,900	\$ 338,984	14.5%
Employee Benefits	724,700	90,224	12.5%
Contracted Services	311,538	71,367	22.9%
Repairs and Technology Maintenance	14,800	931	6.3%
Communication Services	15,300	3,343	21.9%
Postage	1,000	584	58.4%
Utilities	80,200	4,392	5.5%
Property and Casualty Insurance	38,400	17,108	44.6%
Repairs and Maintenance	51,100	8,750	17.1%
Field Trip Transportation	5,600	-	0.0%
Travel and Conferences	20,800	4,394	21.1%
Field Trip Admissions	1,500	-	0.0%
Building Lease	655,998	131,085	20.0%
Other Rentals and Leases	10,000	1,622	16.2%
Office Supplies/General Supplies	40,800	18,103	44.4%
Maintenance Supplies	20,400	3,402	16.7%
Non-Instructional Software	76,500	37,550	49.1%
Instructional Software	40,700	10,316	25.4%
Instructional Supplies	51,000	18,961	37.2%
Noninstructional Technology	25,000	6,059	24.2%
Instructional Technology	100,000	29,498	29.5%
Textbooks and Workbooks	2,700	8,975	332.4%
Media/Library Resources	1,500	-	0.0%
Food	10,200	1,076	10.6%
Furniture and Other Equipment	75,000	8,139	10.9%
Technology Equipment	-	-	0.0%
Dues and Memberships	37,586	178	0.5%
Budget Contingency	50,000	-	0.0%
Taxes and Assessments	-	-	0.0%
Third Party Expenditures	8,000	-	0.0%
<b>State Special Education</b>			
Salaries	599,800	55,575	9.3%
Benefits	114,200	11,909	10.4%
Other	16,700	1,540	9.2%
<b>ADSIS</b>			
Salaries	93,100	9,257	9.9%
Benefits	28,200	2,525	9.0%

This financial report is 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 School's fiscal year end financial statements. Creative Planning is not a licensed CPA firm and no CPA provides any assurance on this financial report.

**St. Cloud Math and Science Academy**  
**St. Cloud, MN**  
**Statement of Revenues and Expenditures**  
**September 30, 2024**

	FY 2025 Original Budget 359 ADM	Months: 3 Year to Date Activity	25.00% Percent of Original Budget
<b>Federal Programs</b>			
Federal Title I	138,800	20,163	14.5%
Federal Title II	22,800	-	0.0%
Federal Title III	29,600	2,994	10.1%
Federal Title IV	-	-	0.0%
Federal Special Education	53,400	25,495	47.7%
Federal CEIS	9,500	-	0.0%
Federal GEER/ESSER	-	24,457	0.0%
Transfer to food service fund	27,300	-	0.0%
<b>Total expenditures</b>	<b>\$ 5,936,622</b>	<b>\$ 968,957</b>	<b>16.3%</b>
<b>General fund net income</b>	<b>\$ 199,358</b>	<b>\$ 566,247</b>	
<b>Food Services Fund - 02</b>			
Revenues			
State Revenues	\$ 6,900	\$ 75	1.1%
Federal Revenues	377,400	-	0.0%
Federal ESSER FIN 169	-	-	0.0%
Transfer from General Fund	27,300	-	0.0%
<b>Total revenues</b>	<b>\$ 411,600</b>	<b>\$ 75</b>	<b>0.0%</b>
Expenditures			
Salaries and Wages	\$ 85,800	\$ 9,464	11.0%
Employee Benefits	21,900	2,519	11.5%
Purchased Services	100	-	0.0%
Supplies and Materials (Inc. Food and Milk)	299,000	11,841	4.0%
Equipment	-	-	0.0%
Dues and Memberships	4,800	-	0.0%
Federal ESSER	-	-	0.0%
<b>Total Expenditures</b>	<b>\$ 411,600</b>	<b>\$ 23,824</b>	<b>5.8%</b>
<b>Food Services Fund Net Income</b>	<b>\$ -</b>	<b>\$ (23,749)</b>	

This financial report is 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 School's fiscal year end financial statements. Creative Planning is not a licensed CPA firm and no CPA provides any assurance on this financial report.

**St. Cloud Math and Science Academy**  
**St. Cloud, MN**  
**Statement of Revenues and Expenditures**  
**September 30, 2024**

	FY 2025 Original Budget 359 ADM	Months: 3 Year to Date Activity	25.00% Percent of Original Budget
<b>Total All Funds</b>			
Revenues			
State Revenues	\$ 5,842,280	\$ 1,448,920	24.8%
Federal Revenues	631,500	73,110	11.6%
Local Revenues	73,800	13,248	18.0%
<b>Total Revenues</b>	<b>\$ 6,547,580</b>	<b>\$ 1,535,278</b>	<b>23.5%</b>
Expenditures			
Salaries and Wages	\$ 3,111,600	\$ 413,280	13.3%
Employee Benefits	889,000	107,176	12.1%
Purchased Services	1,223,036	245,115	20.0%
Supplies and Materials	667,800	145,782	21.8%
Equipment	75,000	8,139	10.9%
Grants and Other Costs	381,786	73,288	19.2%
<b>Total Expenditures</b>	<b>\$ 6,348,222</b>	<b>\$ 992,780</b>	<b>15.6%</b>
<b>Total Revenues All Funds</b>	<b>\$ 6,547,580</b>	<b>\$ 1,535,278</b>	<b>23.5%</b>
<b>Total Expenditures All Funds</b>	<b>\$ 6,348,222</b>	<b>\$ 992,780</b>	<b>15.6%</b>
<b>Net Income - All Funds</b>	<b>\$ 199,358</b>	<b>\$ 542,498</b>	
<b>Beginning Fund Balance, All Funds, July 1, 2024</b>	<b>\$ 1,830,483</b>	<b>\$ 1,830,483</b>	
<b>Projected Fund Balance, All Funds, June 30, 2025</b>	<b>\$ 2,029,841</b>	<b>\$ 2,372,981</b>	
<b>Projected Fund Balance Percentage</b>	<b>32%</b>		

This financial report is 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 School's fiscal year end financial statements. Creative Planning is not a licensed CPA firm and no CPA provides any assurance on this financial report.



**St. Cloud Math and Science Academy**  
**Cash Flow Projection Summary**  
**2024-2025 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	401,489	-00	3,176	448,240	132,002	222,617	354,619	1,341,803
Aug 31	407,970	87	12,158	870,779	151,850	262,491	414,341	1,798,242
<b>Sept 30</b>	<b>437,138</b>	<b>4,443</b>	<b>5,960</b>	<b>641,728</b>	<b>182,120</b>	<b>281,990</b>	<b>464,110</b>	<b>1,975,860</b>
Oct 31	445,717	62,647	5,834	527,838	243,959	324,392	568,350	1,935,347
Nov 30	445,717	62,647	5,834	527,838	243,959	324,392	568,350	1,894,835
Dec 31	445,717	62,647	5,834	527,838	243,959	324,392	568,350	1,854,322
Jan 31	445,717	62,647	5,834	527,838	243,959	324,392	568,350	1,813,809
Feb 28	445,717	62,647	5,834	527,838	243,959	324,392	568,350	1,773,297
Mar 31	445,717	62,647	5,834	527,838	243,959	324,392	568,350	1,732,784
Apr 30	445,717	62,647	5,834	527,838	243,959	324,392	568,350	1,692,271
May 31	445,717	62,647	5,834	527,838	243,959	324,392	568,350	1,651,759
June 30	445,717	62,647	5,834	527,838	243,959	324,392	568,350	1,611,246
Projected	5,258,052	568,350	73,800	811,084	2,661,600	3,686,622	6,348,222	
<b>Totals</b>	<b>5,258,052</b>	<b>568,350</b>	<b>73,800</b>	<b>6,711,286</b>	<b>2,661,600</b>	<b>3,686,622</b>	<b>6,348,222</b>	<b>1,611,246</b>

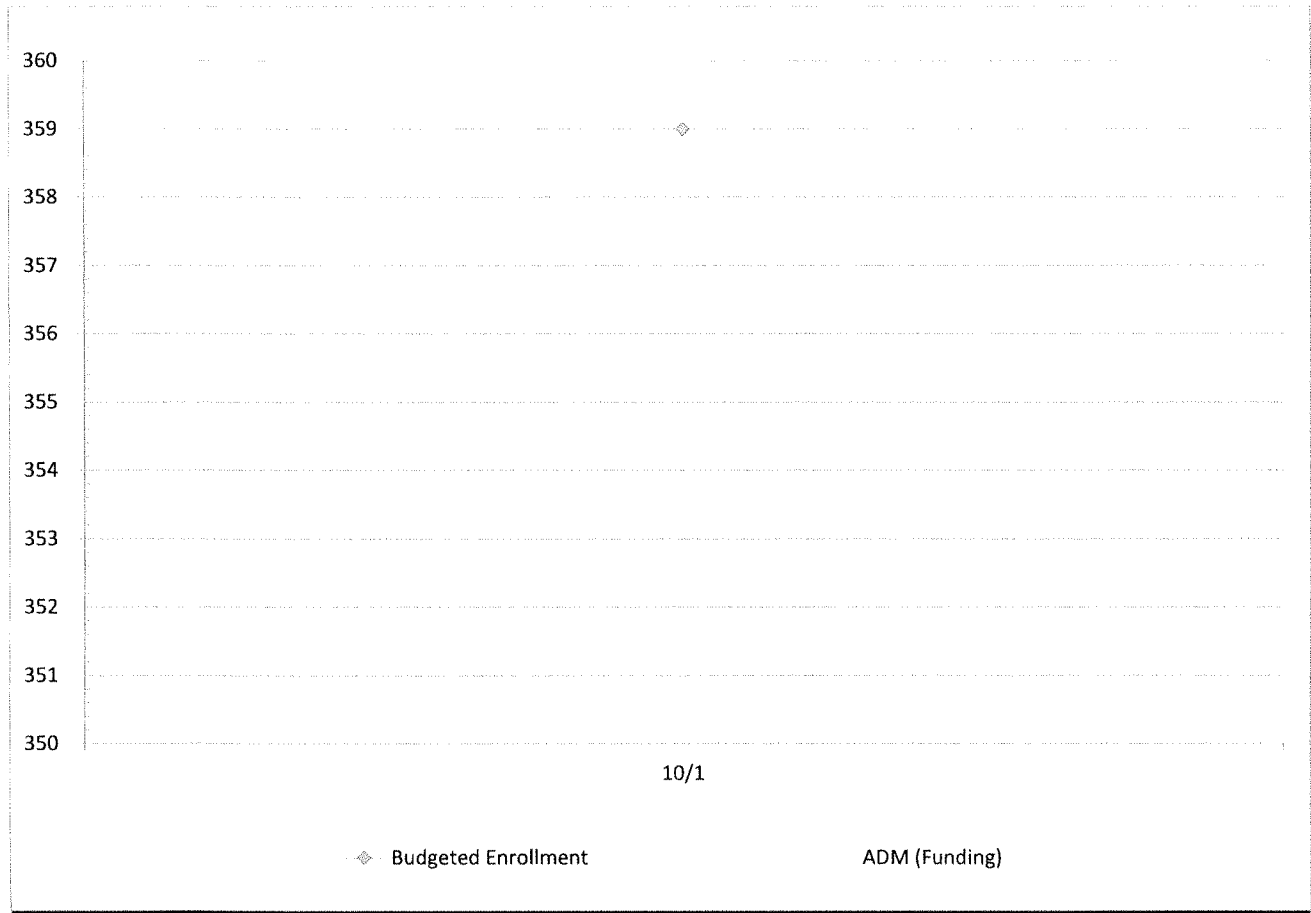
Assumptions: 10% State Aid Holdback

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.

This financial report is 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 School's fiscal year end financial statements. Creative Planning is not a licensed CPA firm and no CPA provides any assurance on this financial report.

**St. Cloud Math and Science Academy**  
**St. Cloud, MN**  
**Attendance / Enrollment Report**  
**2024-2025 School Year**

Average Daily Membership										
Grade	10/1	10/31	11/30	12/31	1/31	2/28	3/31	4/30	5/31	End of Year MARSS
KG	45									
1	47									
2	39									
3	40									
4	44									
5	47									
6	32									
7	40									
8	20									
	353	0	0	0	0	0	0	0	0	-



This financial report is 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 School's fiscal year end financial statements. Creative Planning is not a licensed CPA firm and no CPA provides any assurance on this financial report.

**St. Cloud Math and Science Academy**  
**St. Cloud, MN**  
**Contracted Services Report**  
**September 30, 2024**

305 - Contracted Services Detail	FY25		
	Original Budget	Actual	
Advertising & Marketing	20,000	-	0.00%
Financial Management Services	72,456	12,312	16.99%
bill.com	1,200	251	20.94%
Audit & Tax Services	22,575	20,600	91.25%
Elevate OnSite Managed Services	137,257	29,854	21.75%
Background Checks, License Fees	1,000	541	54.13%
Bank Fees	1,500	-	0.00%
E-Rate Consulting	1,050	1,050	100.00%
Shredding Services	1,000	166	16.63%
Kpay Fees - Time Keeping	-	928	0.00%
Benefit Fees	1,000	300	30.00%
Human Resources Consulting Services	8,000	3,250	40.63%
Legal Services	5,000	-	0.00%
Tutoring Services	-	-	0.00%
Translation Services	3,000	-	0.00%
Nursing	10,000	14	0.14%
Staff Development	10,000	-	0.00%
Building Services	15,000	2,100	14.00%
H.S.A and Other Fees	1,500	-	0.00%
			0.00%
	311,538	71,367	22.91%
<b>820 - Dues and Memberships</b>			
Authorizer Fees	29,980	-	0.00%
CPI	150	-	0.00%
ASCD	350	-	0.00%
Sam's Club	100	110	110.00%
MN Association of Charter Schools	5,506	-	0.00%
Other	1,500	68	4.51%
	37,586	178	0.47%

This financial report is 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 School's fiscal year end financial statements. Creative Planning is not a licensed CPA firm and no CPA provides any assurance on this financial report.

