

St. Cloud Math and Science Academy Board of Directors

Charter School #4223

Proposed and Tentative Board Agenda

1025 18th Street North

St. Cloud, MN 56303

January 18, 2023

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. A moment for Tony Keller

3. ROLL CALL PRESENT/ ABSENT: Erika Cowley –present, Amy Cross –present, Michael Mullin – present, Courtney Nelson –present, Rachel Saatzer-present

*Quorum has been met

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

4. Conflict of Interest Declarations- none

5. 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)

- November 16, 2022 Board Minutes
- Today's Board Meeting Agenda (January 18, 2023)
- Rachel Saatzer made a motion to accept the consent agenda as presented, Courtney Nelson seconded the motion. All in favor, motion carries

6. Presentation and consideration of June 30, 2022 audited financial statements (Roll Call)

- a. Justin from ABDO (Virtually)
- b. Courtney Nelson made a motion to accept the June 30 ,2022 audited financial statements, Amy Cross seconded the motion
- c. Erika Cowley –aye, Amy Cross –aye, Michael Mullin – aye, Courtney Nelson –aye, Rachel Saatzer-aye - all in favor, motion carried

7. Finance Report; Statements of Operation & Balance Sheets November 2022 and December 2022

- a. Executive Summary presented by Bridget

8. Report on the Progress regarding expansion for Grades #7 and #8 (Guests: Doug/ Jim)
 - a. Working on figuring out Oak Knoll Tennis Court ownership
 - b. Wanting to host a meeting with the neighborhood to discuss our plans and get feedback
 - i. Early February
 - c. SCMSA needs to meet with lawyer, Bridget and ABDO to figure out timelines for a lease amendment

9. Program Report(s)
 - a. Guest teacher and/or staff member - Rebecca Keniston - ELL
 - i. 198 EL students
 - ii. Focusing on foundational reading skills in each grade level
 - b. Curriculum Study, with a focus on **COMMUNICATION (Reading, Writing, Listening, Speaking, Phonics)** – Courtney Nelson, Chairperson
 - i. nothing new

 - c. **Novation Education Opportunities** report/comments – Wendy Swanson-Choi

10. Executive Director/ Principal Report – Tammy Bengtson
 - a. Enrollment Report- 296 students
 - b. December 12th our Art teacher Tony Keller passed away unexpectedly of natural causes, Tammy and Sheilagh Johnson attend his funeral on December 16th
 - c. January 11th Maria Bodette was hired back teaching art
 - d. Fourth Grade has presented a Maker's Space in the cafeteria area
 - e. December 13th early release, December 14 & 15 - Snow Days, December 21st- early release, January 3rd and 4th- Snow days
 - i. Teachers have created work for students in case of any future cancellations to be used as a Flex Learning Day
 - f. Cash War Fundraiser- \$400 to be used for recess equipment
 - g. Health Day - December 13th
 - i. K- 2 learned about dental health
 - ii. 3- 4 Healthy eating
 - iii. 5-7 Personal and General Hygiene
 - h. 2 Interns in our building, one from Tech college in Kindergarten and one from St. Cloud State in 3rd Grade
 - i. Carpets Cleaned over winter break
 - j. STEM Night/Parent Meeting January 26th
 - k. Kindergarten Registration coming up
 - l. School Assembly and Student of the Month this Friday and Pizza with the principal
 - m. Assistant Principal report, if any – Nancy Benson
 - i. Behavior Data

11. Standing Committee Reports (Please provide relevant documents prior to the meeting)
 - A. Facilities Committee Report – Michael Mullin
 - a. (See Item #6 on this agenda.)- none

12. Action Items:
 - a. Consideration of November 2022 and December 2022 Financial Statements (Roll Call)
 - i. made a motion to approve the November and December Financial Statements, Rachel Saatzer seconded the motion

ii. Amy Cross –aye, Michael Mullin – aye, Courtney Nelson –aye, Rachel Saatzer-aye
all in favor, motion carried

- b. Consideration of Policy Proposal #51, Criminal/ Civil Action Against School
 - i. New Policy
 - ii. Courtney Nelson made a motion to adopt policy #51 Criminal/ Civil Action Against School, Rachel Saatzer seconded the motion
 - iii. all in favor - motion carried

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: **February 15, 2023 at 4:30 PM**

15. Adjourn at 6:15 pm

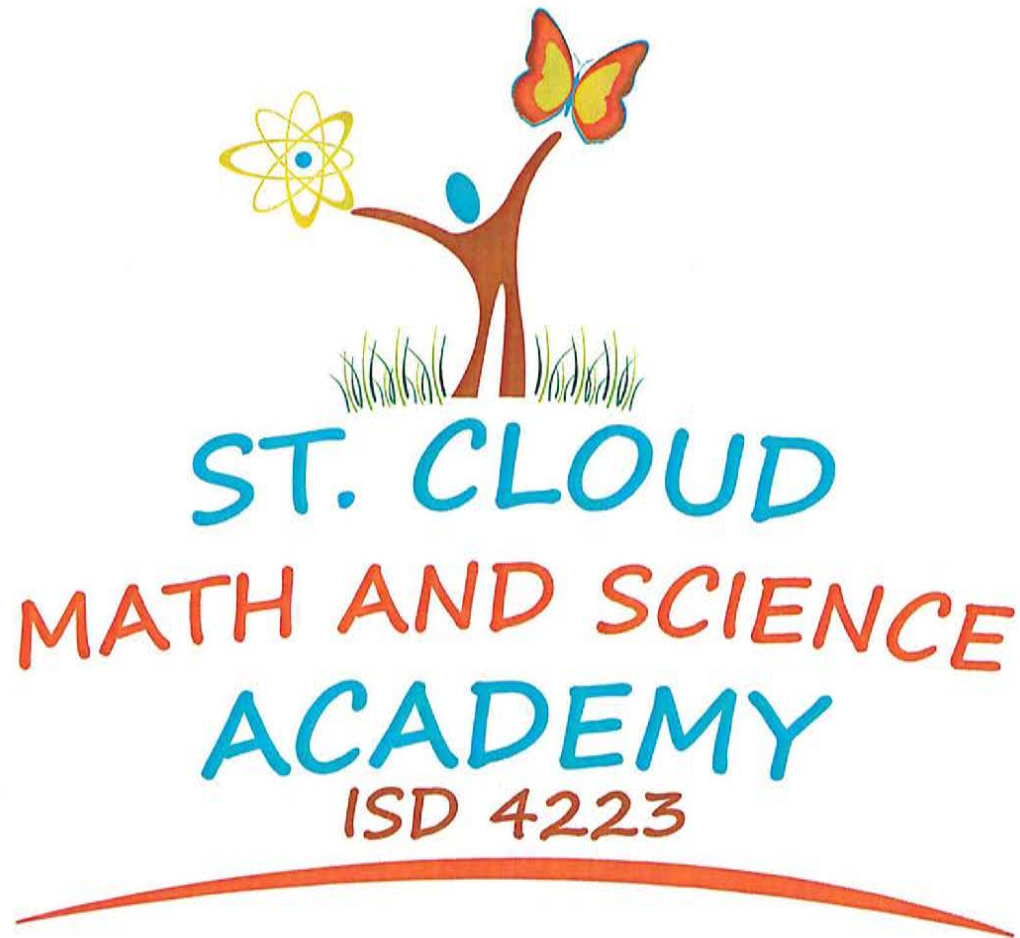
2022 - 2023 St. Cloud Math and Science Academy Charter School #4223
Tentative Board Meeting Calendar -- Tentative/ Policy Review Schedule – Subject to change

Board Meeting Date	Agenda Focus/ Policy Review
August 10, 2022 4:30 PM	Annual Organizational Meeting/ Officers Elected
September 21, 2022 4:30 PM	#49 -- Nepotism
October 26, 2022 4:30 PM	Expansion/ Renovation of Campus #38 Purchasing, Procurement, Contracting
November 16, 2022 4:30 PM	World's Best Work Force Requirements
January 18, 2023 4:30 PM	Consideration of June 30, 2022 audited financial statements Policy #51: Criminal or Civil Action Against School
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: Rachel Saatzer, Board of Directors Secretary

These *Minutes* are official only after approved 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 & Science Academy
St. Cloud, MN
District 4223

Supplemental Information

November 30, 2022

Reviewed by:
Bridget Merrill-Myhre, CPA

bergankdv | DO MORE.

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
11/01/2022	202200495	Arrow Ace Hardware	Facility Supplies	9.77
11/01/2022	202200496	BerganKDV Outsourced Services	Financial management and accounting services-October 2022	5,692.00
11/01/2022	202200503	BerganKDV Technology & Consult	Staff Computers-Fixed fee project	3,150.00
11/01/2022	202200502	Cashier - City of St. Cloud	Soccer field rental-practice & game	378.00
11/01/2022	202200491	Henke, Desiree	Reimbursement: MTLE Exams for tier licensure	136.95
11/01/2022	202200493	Keniston, Rebecca	Exp Reimb: EL printing paper	26.99
11/01/2022	202200498	Mustang Signs & Graphics	Designed pole banners for light poles	1,570.00
11/01/2022	202200499	Mustang Signs & Graphics	More window/door artwork	740.00
11/01/2022	202200497	New Horizon Foods	Food Service: October Pre-Bill + September Over/Under	29,976.36
11/01/2022	202200504	Scholastic	7th grade curriculum	242.81
11/01/2022	202200501	Sherwin Williams	Paint & supplies	126.98
11/01/2022	202200494	Spanier Bus Service, Inc.	Bus Transportation Services: September 2022	525.00
11/01/2022	202200500	TriMark	Janitorial Supplies	638.48
11/01/2022	202200492	Utter, Terry	Student Transportation 10/1-10/15/22	106.80
11/01/2022	202200553	A Maze'n Farmyard	Credit Card Payment AP Invoice.	352.00
11/01/2022	202200557	Amazon.com	Credit Card Payment AP Invoice.	1,470.89
11/01/2022	202200556	Cash Wise	Credit Card Payment AP Invoice.	14.97
11/01/2022	202200552	Coborn's	Credit Card Payment AP Invoice.	31.03
11/01/2022	202200558	Domino's Pizza	Credit Card Payment AP Invoice.	147.48
11/01/2022	202200551	Minnesota Landscape Arboretum	Credit Card Payment AP Invoice.	795.00
11/01/2022	2368	PELSB	License fee	90.25
11/01/2022	202200555	SAM'S CLUB	Credit Card Payment AP Invoice.	337.30
11/01/2022	202200559	TARGET	Credit Card Payment AP Invoice.	387.02
11/01/2022	202200554	TeachersPayTeachers	Credit Card Payment AP Invoice.	33.38
11/07/2022	2367	BCA	Background Check fee	15.00
11/15/2022	202200517	Abdo Eick & Meyers LLP	Certified audit services per agreement for the year ended 06/30/2022	9,000.00
11/15/2022	202200520	Access Corp	Shredding Service	41.25
11/15/2022	202200514	Baker Transportation Inc	Student Taxi Services: October 2022	7.00
11/15/2022	202200508	BerganKDV Outsourced Services	ERC Services per Agreement	7,500.00
11/15/2022	202200521	BerganKDV Technology & Consult	"Elevate Onsite Managed Services-40 workstations, 40 users, 1 email domain (Monthly-November)"	4,250.00
11/15/2022	202200519	Bluum of Minnesota, LLC	SMART Learning Suite	597.60

CHECK		CHECK		INVOICE	
DATE	NUMBER	VENDOR	DESCRIPTION	AMOUNT	
11/15/2022	202200523	Cashier - City of St. Cloud	2023 School Food License Renewal Application	375.00	
11/15/2022	202200513	cmERDC	Copier Count	892.15	
11/15/2022	202200455	ESI Billing Trust	Payroll accrual	500.00	
11/15/2022	202200456	Further	Payroll accrual	774.04	
11/15/2022	202200515	Hengel Distributor LLC	Oct Milk	3,515.00	
11/15/2022	202200457	Horace Mann Life Insurance Co	Payroll accrual	465.00	
11/15/2022	202200458	Horace Mann Life Insurance Co	Payroll accrual	35.00	
11/15/2022	202200459	Horace Mann Life Insurance Co	Payroll accrual	150.00	
11/15/2022	202200460	Internal Revenue Service	Payroll accrual	560.00	
11/15/2022	202200461	Internal Revenue Service	Payroll accrual	6,819.30	
11/15/2022	202200462	Internal Revenue Service	Payroll accrual	7,007.12	
11/15/2022	202200463	Internal Revenue Service	Payroll accrual	1,638.79	
11/15/2022	202200464	Internal Revenue Service	Payroll accrual	7,007.12	
11/15/2022	202200465	Internal Revenue Service	Payroll accrual	1,638.79	
11/15/2022	202200505	MASA	2022-2023 MASE Active Membership-N. Benson	470.00	
11/15/2022	202200510	McGraw Hill, LLC	Credit for Grade 6 Math Subscription	-1,732.77	
11/15/2022	202200509	McGraw Hill, LLC	DONALD BEAR READING WONDER GRADES K-5	11,357.37	
11/15/2022	202200511	McGraw Hill, LLC	DONALD BEAR READING WONDER Subscriptions K (6 yr)	588.00	
11/15/2022	202200512	McGraw Hill, LLC	DONALD BEAR READING WONDER Subscriptions K (6 yr)	4,410.00	
11/15/2022	202200522	Microsoft	Office 365 Education Renewal	672.00	
11/15/2022	202200466	MN Dept of Revenue	Payroll accrual	4,553.84	
11/15/2022	202200467	Public Employees Retirement As	Payroll accrual	2,673.82	
11/15/2022	202200468	Public Employees Retirement As	Payroll accrual	3,085.18	
11/15/2022	202200518	Safeguard Security Inc.	Monthly Fire Alarm Monitoring w/Service Plan (November)	39.95	
11/15/2022	202200507	Smarty Symbols	SPED Smarty Symbols Web Access Subscription	267.00	
11/15/2022	202200469	Teachers Retirement Assoc	Payroll accrual	0.00	
11/15/2022	202200470	Teachers Retirement Assoc	Payroll accrual	5,356.95	
11/15/2022	202200471	Teachers Retirement Assoc	Payroll accrual	-96.51	
11/15/2022	202200472	Teachers Retirement Assoc	Payroll accrual	6,106.91	
11/15/2022	202200473	Teachers Retirement Assoc	Payroll accrual	-110.03	
11/15/2022	202200516	TriMark	Janitorial Supplies	528.30	
11/15/2022	202200506	Utter, Terry	Student Transportation 10/17/22	16.80	
11/15/2022	202200562	Adobe Systems Inc	Credit Card Payment AP Invoice.	19.99	
11/15/2022	202200572	Amazon Kindle	Credit Card Payment AP Invoice.	0.00	
11/15/2022	202200571	Amazon.com	Credit Card Payment AP Invoice.	757.76	
11/15/2022	202200561	Best Buy	Credit Card Payment AP Invoice.	118.35	
11/15/2022	202200563	Cash Wise	Credit Card Payment AP Invoice.	5.97	
11/15/2022	202200568	Centracare Pharmacy	Credit Card Payment AP Invoice.	39.99	
11/15/2022	202200567	Coborn's	Credit Card Payment AP Invoice.	233.98	
11/15/2022	202200570	Dyslexia Blooms	Credit Card Payment AP	281.25	

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
			Invoice.	
11/15/2022	202200566	Jimmy's Pour House	Credit Card Payment AP	45.36
			Invoice.	
11/15/2022	202200564	Menards - St. Cloud	Credit Card Payment AP	9.02
			Invoice.	
11/15/2022	202200560	Pitsco Education	Credit Card Payment AP	130.24
			Invoice.	
11/15/2022	202200573	SAM'S CLUB	Credit Card Payment AP	396.38
			Invoice.	
11/15/2022	202200574	TARGET	Credit Card Payment AP	187.40
			Invoice.	
11/15/2022	202200565	TeachersPayTeachers	Credit Card Payment AP	163.91
			Invoice.	
11/15/2022	202200569	Walmart	Credit Card Payment AP	251.90
			Invoice.	
11/16/2022	2369	BCA	Background Check fee	15.00
11/29/2022	202200575	Adidas	Credit Card Payment AP	685.00
			Invoice.	
11/29/2022	202200579	AED Shoppe	Credit Card Payment AP	260.00
			Invoice.	
11/29/2022	202200580	Amazon.com	Credit Card Payment AP	1,640.66
			Invoice.	
11/29/2022	202200581	Domino's Pizza	Credit Card Payment AP	156.34
			Invoice.	
11/29/2022	202200576	Fleet Farm	Credit Card Payment AP	64.95
			Invoice.	
11/29/2022	202200582	Mitel	Credit Card Payment AP	1,055.68
			Invoice.	
11/29/2022	202200584	Office Depot/Max	Credit Card Payment AP	5.62
			Invoice.	
11/29/2022	202200583	SAM'S CLUB	Credit Card Payment AP	149.32
			Invoice.	
11/29/2022	202200577	TeachersPayTeachers	Credit Card Payment AP	41.15
			Invoice.	
11/29/2022	202200578	Walmart	Credit Card Payment AP	380.12
			Invoice.	
11/30/2022	202200542	18th Street Campus, LLC	November Rent	37,859.00
11/30/2022	202200543	Aflac	Premiums	348.62
11/30/2022	202200533	American Speech and Hearing As	2023 Member Certification	315.00
11/30/2022	202200525	Arrow Ace Hardware	Facility Supplies	6.27
11/30/2022	202200532	Atlas Technical Consultants	Carpet Fungal Assessment	1,333.00
11/30/2022	202200528	BerganKDV Outsourced Services	Financial management and accounting services-November 2022	5,692.00
11/30/2022	202200536	BerganKDV Technology & Consult	Elevate MRR & Onboarding 9/1/22-Billable expenses & fixed fee	4,646.45
11/30/2022	202200545	Bill.com	Monthly subscription fee	85.12
11/30/2022	202200547	Cintas	Facility Services	974.56
11/30/2022	202200550	City of St. Cloud	Water and sewer charges (8/1-10/3/22)	2,319.53
11/30/2022	202200527	Cross, Amy	Expense Reimbursement: Replace broken classroom toy	30.00
11/30/2022	202200548	Deerwood Bank	Positive Pay Fee	35.00
11/30/2022	202200537	Dell Financial Services	Computer rental November 2022	437.55
11/30/2022	202200474	ESI Billing Trust	Payroll accrual	500.00

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
11/30/2022	202200529	FaceTime Business Resources	Lanyards	362.00
11/30/2022	202200475	Further	Payroll accrual	774.04
11/30/2022	202200540	Hanover Insurance Group	Commerical Umbrella & Package Policies	1,460.92
11/30/2022	202200539	Healthiest You c/o Teledoc Inc	Healthcare App	400.00
11/30/2022	202200476	Horace Mann Life Insurance Co	Payroll accrual	465.00
11/30/2022	202200477	Horace Mann Life Insurance Co	Payroll accrual	35.00
11/30/2022	202200478	Horace Mann Life Insurance Co	Payroll accrual	150.00
11/30/2022	202200479	Internal Revenue Service	Payroll accrual	550.00
11/30/2022	202200480	Internal Revenue Service	Payroll accrual	7,321.27
11/30/2022	202200481	Internal Revenue Service	Payroll accrual	7,241.69
11/30/2022	202200482	Internal Revenue Service	Payroll accrual	1,693.62
11/30/2022	202200483	Internal Revenue Service	Payroll accrual	7,241.69
11/30/2022	202200484	Internal Revenue Service	Payroll accrual	1,693.62
11/30/2022	202200549	Kraus-Anderson Insurance	Premier HR	250.00
11/30/2022	202200534	Krillan Inc	Girls basketball t-shirts	753.30
11/30/2022	202200535	Krillan Inc	Girls basketball t-shirts	194.00
11/30/2022	202200485	MN Dept of Revenue	Payroll accrual	4,782.65
11/30/2022	202200530	New Horizon Foods	Food Service: November Pre-Bill + October Over/Under	30,198.91
11/30/2022	202200538	PreferredOne Insurance Company	Health Benefits	16,424.45
11/30/2022	202200486	Public Employees Retirement As	Payroll accrual	2,910.34
11/30/2022	202200487	Public Employees Retirement As	Payroll accrual	3,358.09
11/30/2022	202200524	Spanier Bus Service, Inc.	Bus Transportation Services: October 2022	1,250.00
11/30/2022	202200526	SPOT Rehabilitation, Inc.	"OT Services 10/4, 10/11, 10/18, 10/25"	656.25
11/30/2022	202200488	Teachers Retirement Assoc	Payroll accrual	0.00
11/30/2022	202200489	Teachers Retirement Assoc	Payroll accrual	5,412.81
11/30/2022	202200490	Teachers Retirement Assoc	Payroll accrual	6,170.62
11/30/2022	202200531	Vacuum Center & Sewing Room	Vacuum bags	62.98
11/30/2022	202200541	Wells Fargo Financial Leasing	Copier Lease Payment	145.68
11/30/2022	202200546	West Central Sanitation, Inc	November - Waste & Recycling Services	791.37
11/30/2022	202200544	Xcel Energy	Electricity & Natural Gas Services (8/1/22-8/31/22)	2,506.00
Totals for`checks				304,888.17

Batch	Post Date	Acct Nbr	Description	Amount
22-50021	11/30/2022	01 A 121 00	FY21-22 General Education Aid	-35.90
22-50022	11/30/2022	01 R 005 000 000 000 092	Interest: October 2022	8.71
22-50023	11/30/2022	01 R 005 000 000 000 092	Sweeps Interest-November 2022	1,044.98
22-50024	11/30/2022	01 R 005 000 000 000 099	Credit from bank-switch to e-statements	5.00
22-50027	11/30/2022	01 R 005 000 000 000 099	Novation Education Opportunities-Credit	100.00
22-50020	11/30/2022	01 R 005 000 000 000 211	FY22-23 General Education Aid	135,305.49
22-50021	11/30/2022	01 R 005 000 000 000 211	FY22-23 General Education Aid	30,129.77
22-50021	11/30/2022	01 R 005 000 000 317 211	FY22-23 Engl Learner Cross Subs	1,750.47
22-50021	11/30/2022	01 R 005 000 000 348 300	FY22-23 Charter School Lease Aid	104,701.04
22-50021	11/30/2022	01 R 005 000 000 740 360	FY22-23 SPED Charter Aid	3,058.62
22-50026	11/30/2022	02 R 005 770 000 701 300	FY23 State School Lunches Funds	638.87
22-50026	11/30/2022	02 R 005 770 000 701 471	FY23 Regular Lunch CFDA	4,037.69
22-50026	11/30/2022	02 R 005 770 000 701 472	FY23 Free & Reduced Lunches Funds	18,195.16
22-50026	11/30/2022	02 R 005 770 000 703 300	FY23 State Special Milk Funds	41.60
22-50026	11/30/2022	02 R 005 770 000 705 476	FY23 Breakfast CFDA Funds	11,681.25
22-50025	11/30/2022	02 R 005 770 000 706 471	FY21-22 FFVP CFDA Funds	2,357.80
22-50026	11/30/2022	02 R 005 770 000 706 471	FY23 FFVP CFDA Funds	2,635.68
Total for Cash Receipts				315,656.23

Post Date	Acct Nbr	Description	Amount
11/18/2022	01 E 005 605 000 000 455	Reclass BerganKDV Tech invoice #CW131230 10.11.22	-4250.00
11/18/2022	01 E 005 605 000 000 305	Reclass BerganKDV Tech invoice #CW131230 10.11.22	4250.00
11/18/2022	01 E 005 605 000 000 455	Reclass BerganKDV Tech invoice #CW128981 09.09.22	-4250.00
11/18/2022	01 E 005 605 000 000 305	Reclass BerganKDV Tech invoice #CW128981 09.09.22	4250.00
11/18/2022	01 E 005 605 000 000 455	Reclass BerganKDV Tech invoice #CW128981 09.09.22	-4250.00
11/18/2022	01 E 005 605 000 000 305	Reclass BerganKDV Tech invoice #CW128981 09.09.22	4250.00
11/18/2022	01 E 005 605 000 000 315	Reclass BerganKDV Tech invoice #CW128981 09.09.22	-4250.00
11/18/2022	01 E 005 605 000 000 305	Reclass BerganKDV Tech invoice #CW128981 09.09.22	4250.00
11/30/2022	01 A 101 02	Transfer to Sweeps-November	-160181.24
11/30/2022	01 A 101 00	Transfer to Sweeps-November	160181.24

Total for Journal Entries

0.00



ST. CLOUD
MATH AND SCIENCE
ACADEMY
ISD 4223

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

Supplemental Information

December 31, 2022

Reviewed by:
Bridget Merrill-Myhre, CPA

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
12/06/2022	2370	BCA	Background Check fee	15.00
12/15/2022	202200642	Adidas	Credit Card Payment AP Invoice.	114.00
12/15/2022	202200641	Adobe Systems Inc	Credit Card Payment AP Invoice.	19.99
12/15/2022	202200647	AED Shoppe	Credit Card Payment AP Invoice.	255.00
12/15/2022	202200648	Amazon.com	Credit Card Payment AP Invoice.	3,664.24
12/15/2022	202200645	Coborn's	Credit Card Payment AP Invoice.	11.61
12/15/2022	202200585	ESI Billing Trust	Payroll accrual	500.00
12/15/2022	202200586	Further	Payroll accrual	774.04
12/15/2022	202200587	Horace Mann Life Insurance Co	Payroll accrual	465.00
12/15/2022	202200588	Horace Mann Life Insurance Co	Payroll accrual	35.00
12/15/2022	202200589	Horace Mann Life Insurance Co	Payroll accrual	150.00
12/15/2022	202200590	Internal Revenue Service	Payroll accrual	550.00
12/15/2022	202200591	Internal Revenue Service	Payroll accrual	8,069.10
12/15/2022	202200592	Internal Revenue Service	Payroll accrual	7,650.51
12/15/2022	202200593	Internal Revenue Service	Payroll accrual	1,789.21
12/15/2022	202200594	Internal Revenue Service	Payroll accrual	7,650.51
12/15/2022	202200595	Internal Revenue Service	Payroll accrual	1,789.21
12/15/2022	202200596	MN Dept of Revenue	Payroll accrual	5,082.93
12/15/2022	202200597	Public Employees Retirement As	Payroll accrual	2,492.57
12/15/2022	202200598	Public Employees Retirement As	Payroll accrual	2,876.07
12/15/2022	202200643	TARGET	Credit Card Payment AP Invoice.	369.70
12/15/2022	202200601	Teachers Retirement Assoc	Payroll accrual	0.00
12/15/2022	202200599	Teachers Retirement Assoc	Payroll accrual	6,377.38
12/15/2022	202200600	Teachers Retirement Assoc	Payroll accrual	7,270.21
12/15/2022	202200644	TeachersPayTeachers	Credit Card Payment AP Invoice.	590.90
12/15/2022	202200646	Walmart	Credit Card Payment AP Invoice.	464.90
12/20/2022	202200607	Abdi, Abdi	Interpreter for Conferences (12/1 - 3:15pm-7pm)	187.50
12/20/2022	202200623	Access Corp	Shredding Service	41.25
12/20/2022	202200618	Central Locksmiths Inc.	Keys made	28.86
12/20/2022	202200619	Central Locksmiths Inc.	Keys made	5.93
12/20/2022	202200614	cmERDC	"Misc Supplies-highlighters, sharpies, magic tape, post-its, binders, binder divider"	57.56
12/20/2022	202200615	cmERDC	Copier Count	1,236.69
12/20/2022	202200620	cmERDC	Copier Agreement	1,236.69
12/20/2022	202200603	Cross, Amy	Expense Reimbursement: Root beer float supplies	20.30
12/20/2022	202200616	Hengel Distributor LLC	Nov Milk	2,907.00
12/20/2022	202200605	Kangas, Leah	"Expense Reimbursement: Hotel, gas & mileage for conference"	393.90
12/20/2022	202200604	Keniston, Rebecca	"Expense Reimbursement: Hotel, food & mileage for conference"	865.40
12/20/2022	202200622	Kesler Science	Science Membership subscription-1 year Access	499.00

CHECK		CHECK		INVOICE	
DATE	NUMBER	VENDOR	DESCRIPTION	AMOUNT	
12/20/2022	202200609	McGraw Hill, LLC	DONALD BEAR READING WONDER GRADE K	757.56	
12/20/2022	202200610	McGraw Hill, LLC	DONALD BEAR READING WONDER GRADE 3-6	13.36	
12/20/2022	202200611	McGraw Hill, LLC	DONALD BEAR READING WONDER GRADE 4	362.61	
12/20/2022	202200612	McGraw Hill, LLC	WONDERS PRACTICE BOOK GRADE 2	362.61	
12/20/2022	202200613	McGraw Hill, LLC	WONDERS PRACTICE BOOK GRADE K	209.25	
12/20/2022	202200608	Omer, Jamal	Interpreter for Conferences (12/2 - 7:30am-2:45pm)	357.50	
12/20/2022	202200621	Safeguard Security Inc.	Monthly Fire Alarm Monitoring w/Service Plan (December)	39.95	
12/20/2022	202200602	Spanier Bus Service, Inc.	Bus Transportation Services: November 2022	5,220.00	
12/20/2022	202200617	TriMark	Janitorial Supplies	578.18	
12/20/2022	202200606	WestEd Consulting	Sped Consulting Services: Oct/Nov 2022 + mileage	2,442.50	
12/30/2022	202200624	ESI Billing Trust	Payroll accrual	500.00	
12/30/2022	202200625	Further	Payroll accrual	774.04	
12/30/2022	202200626	Horace Mann Life Insurance Co	Payroll accrual	565.00	
12/30/2022	202200627	Horace Mann Life Insurance Co	Payroll accrual	35.00	
12/30/2022	202200628	Horace Mann Life Insurance Co	Payroll accrual	150.00	
12/30/2022	202200629	Internal Revenue Service	Payroll accrual	550.00	
12/30/2022	202200630	Internal Revenue Service	Payroll accrual	6,771.28	
12/30/2022	202200631	Internal Revenue Service	Payroll accrual	6,610.30	
12/30/2022	202200632	Internal Revenue Service	Payroll accrual	1,658.97	
12/30/2022	202200633	Internal Revenue Service	Payroll accrual	6,610.30	
12/30/2022	202200634	Internal Revenue Service	Payroll accrual	1,658.97	
12/30/2022	202200635	MN Dept of Revenue	Payroll accrual	4,568.52	
12/30/2022	202200636	Public Employees Retirement As	Payroll accrual	2,772.60	
12/30/2022	202200637	Public Employees Retirement As	Payroll accrual	3,199.16	
12/30/2022	202200638	Teachers Retirement Assoc	Payroll accrual	0.00	
12/30/2022	202200639	Teachers Retirement Assoc	Payroll accrual	5,139.90	
12/30/2022	202200640	Teachers Retirement Assoc	Payroll accrual	5,859.48	
12/31/2022	202200654	18th Street Campus, LLC	December Rent	37,859.00	
12/31/2022	202200655	18th Street Campus, LLC	2021 CAM Reconciliation Shortage	2,833.16	
12/31/2022	202200656	Aflac	Premiums	348.62	
12/31/2022	202200666	Best Buy	Total Tech Membership-yearly	214.86	
12/31/2022	202200658	Bill.com	Monthly subscription fee	80.32	
12/31/2022	202200660	Cintas	Facility Services	1,137.40	
12/31/2022	202200661	Deerwood Bank	Positive Pay Fee	35.00	
12/31/2022	202200649	Dell Financial Services	Computer rental December 2022	437.55	
12/31/2022	202200667	GIS Benefits	Voluntary Insurance Premiums: December	3,681.12	
12/31/2022	202200668	GIS Benefits	Voluntary Insurance Premiums: January	3,526.14	
12/31/2022	202200652	Hanover Insurance Group	Commerical Umbrella & Package Policies	1,460.92	
12/31/2022	202200651	Healthiest You c/o Teledoc Inc	Healthcare App	400.00	
12/31/2022	202200663	Kraus-Anderson Insurance	Premier HR	250.00	
12/31/2022	202200662	Kraus-Anderson Insurance	Premier HR	250.00	
12/31/2022	202200664	Mitel	Phone Service	1,055.68	
12/31/2022	202200650	PreferredOne Insurance Company	Health Benefits	17,845.98	
12/31/2022	202200665	ScreenCloud	Annual Studio Subscription	228.00	
12/31/2022	202200653	Wells Fargo Financial Leasing	Copier Lease Payment	145.68	

<u>CHECK</u>	<u>CHECK</u>		<u>INVOICE</u>	
<u>DATE</u>	<u>NUMBER</u>	<u>VENDOR</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
12/31/2022	202200659	West Central Sanitation, Inc	December - Waste & Recycling Services	791.37
12/31/2022	202200657	Xcel Energy	Electricity & Natural Gas Services (10/29/22-11/29/22)	2,893.36
			Totals for checks	199,748.36

Batch	Post Date	Acct Nbr	Description	Amount
22-50034	12/30/2022	01 A 121 00	FY21-22 Gen Ed Adjustment	-29.17
22-50031	12/30/2022	01 R 005 000 000 000 092	Interest: December 2022	15.05
22-50032	12/30/2022	01 R 005 000 000 000 092	Sweeps Interest- December 2022	1,357.28
22-50028	12/30/2022	01 R 005 000 000 000 211	FY22-23 General Education Aid	143,199.19
22-50030	12/30/2022	01 R 005 000 000 000 211	FY22-23 General Education Aid	126,982.06
22-50033	12/30/2022	01 R 005 000 000 000 211	FY22-23 General Education Aid	-126,982.06
22-50034	12/30/2022	01 R 005 000 000 000 211	FY22-23 General Education Aid	127,011.23
22-50030	12/30/2022	01 R 005 000 000 000 212	FY22-23 Literacy Incentive Charter Aid	9,437.61
22-50033	12/30/2022	01 R 005 000 000 000 212	FY22-23 Literacy Incentive Charter Aid	-9,437.61
22-50034	12/30/2022	01 R 005 000 000 000 212	FY22-23 Literacy Incentive Charter Aid	9,437.61
22-50029	12/30/2022	02 R 005 770 000 701 300	FY23 State School Lunches Funds	614.50
22-50029	12/30/2022	02 R 005 770 000 701 471	FY23 Regular Lunch CFDA	3,883.64
22-50029	12/30/2022	02 R 005 770 000 701 472	FY23 Free & Reduced Lunches Funds	17,500.96
22-50029	12/30/2022	02 R 005 770 000 703 300	FY23 State Special Milk Funds	33.60
22-50029	12/30/2022	02 R 005 770 000 705 476	FY23 Breakfast CFDA Funds	10,987.05
Total for Cash Receipts				314,010.94

Post Date	Acct Nbr	Description	Amount
12/31/2022	01 E 010 216 000 401 161	Clear out negative balance after the payroll adjustment was completed.	445.86
12/31/2022	01 E 010 216 000 401 141	Clear out negative balance after the payroll adjustment was completed.	-445.86
12/31/2022	01 E 010 420 000 740 161	Clear out negative balance after the payroll adjustment was completed.	626.22
12/31/2022	01 E 010 203 000 000 141	Clear out negative balance after the payroll adjustment was completed.	-626.22
12/31/2022	01 E 010 203 000 000 141	Clear out negative balance after the payroll adjustment was completed.	-345.00
12/31/2022	01 E 010 420 000 740 161	Clear out negative balance after the payroll adjustment was completed.	345.00
12/31/2022	01 E 010 408 000 740 140	Kucera, Brianna recode to SpEd from FIN 163 Summer	2795.48
12/31/2022	01 E 010 408 000 740 210	Kucera, Brianna recode to SpEd from FIN 163 Summer	213.85
12/31/2022	01 E 010 408 000 740 218	Kucera, Brianna recode to SpEd from FIN 163 Summer	239.02
12/31/2022	01 E 010 408 000 163 140	Kucera, Brianna recode to SpEd from FIN 163 Summer	-2795.48
12/31/2022	01 E 010 408 000 163 210	Kucera, Brianna recode to SpEd from FIN 163 Summer	-213.85
12/31/2022	01 E 010 408 000 163 218	Kucera, Brianna recode to SpEd from FIN 163 Summer	-239.02
12/31/2022	01 E 005 050 000 163 210	Nancy J Benson	3.11
12/31/2022	01 E 005 050 000 000 210	Nancy J Benson	-3.11
12/31/2022	01 E 010 420 011 155 186	Andrea Stone	-1000.00
12/31/2022	01 E 010 420 011 155 210	Andrea Stone	-69.54
12/31/2022	01 E 010 420 011 155 214	Andrea Stone	-75.00
12/31/2022	01 E 010 420 000 740 161	Andrea Stone	1000.00
12/31/2022	01 E 010 420 000 740 210	Andrea Stone	69.54
12/31/2022	01 E 010 420 000 740 214	Andrea Stone	75.00
12/31/2022	01 E 010 203 011 161 369	Hemker Park & Zoo	481.00
12/31/2022	01 E 010 203 012 163 369	Hemker Park & Zoo	-481.00
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

November 30, 2022

St. Cloud Math & Science Academy
St. Cloud, MN
November 30, 2022
Table of Contents

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Dashboard	4
Balance Sheet	6
Statement of Revenues and Expenditures	7
Cash Flow Projection	11
Enrollment Report	12

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
November 30, 2022
Executive Summary

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - o Original Budget: 266 ADM
 - o Revised Budget: TBD
 - o Actual: 287
- * The School's current original budget projects a net surplus for the year of \$4,291. A projected cumulative fund balance of \$1,588,273 or 32% of expenditures at fiscal year-end.
- * Projected Days Cash on Hand for the projected fiscal year-end is 117 days. Above 30 days meets best practices.

Financial Statement Key Points

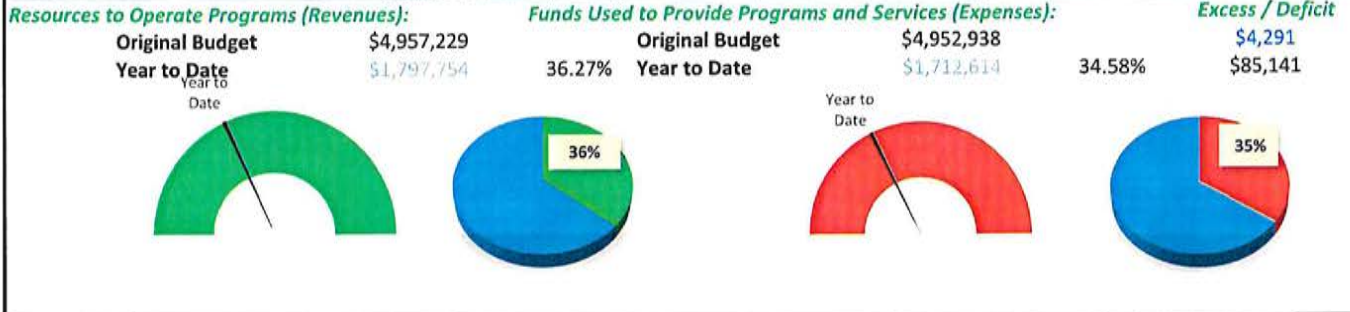
- * As of month-end, 41.7% of the year was complete.
- * Cash Balance as of the reporting period is \$1,324,907, down from \$1,484,615 the previous month.
- * Current year holdback estimated balance is \$241,208 as of the reporting period. The holdback amount is approximately 10% of total state aids. The remaining holdback amount will be paid back to the school in fiscal year 2024.
- * Revenues received at end of the reporting period – 36.3%
- * Expenditures disbursed at end of the reporting period – 34.6%

Other Items

- * Travel and Conferences is overbudget due to more travel than the previous couple of years. This line will be adjusted with the revised budget.
- * Instructional Technology line is overbudget due to the purchase of additional Dell Laptops.
- * Food Service state and federal reimbursements are showing claims through October.

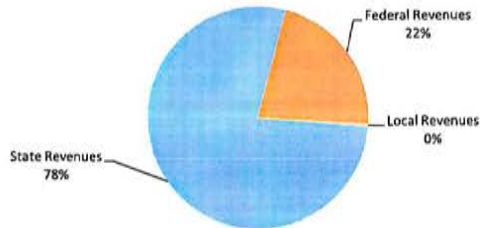
St. Cloud Math and Science Academy
St. Cloud, MN
Financial Statements Dashboard
November 30, 2022

Financial Summary - Budgeted Amounts and Year to Date Activity

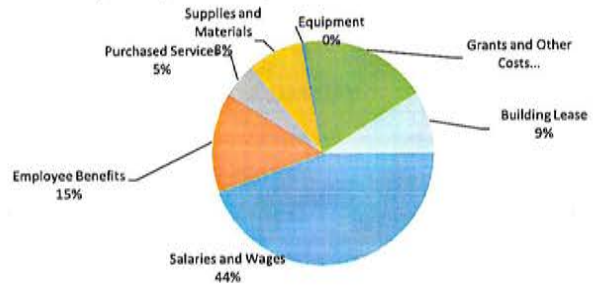


Budgets for the Year

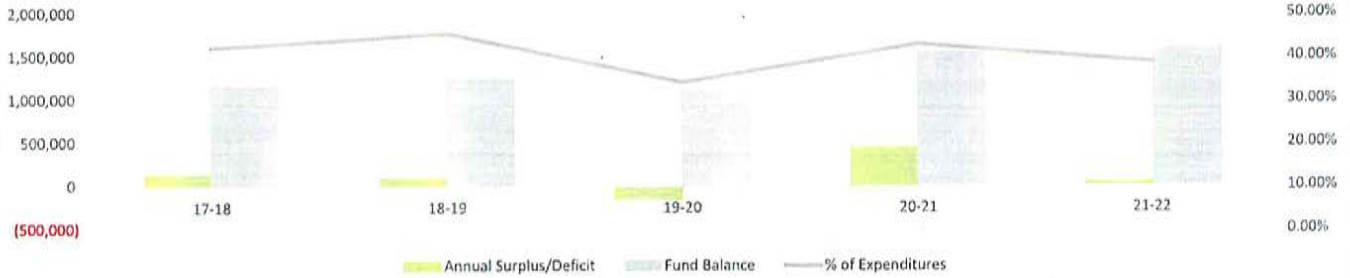
Where funds will come from to operate the school:



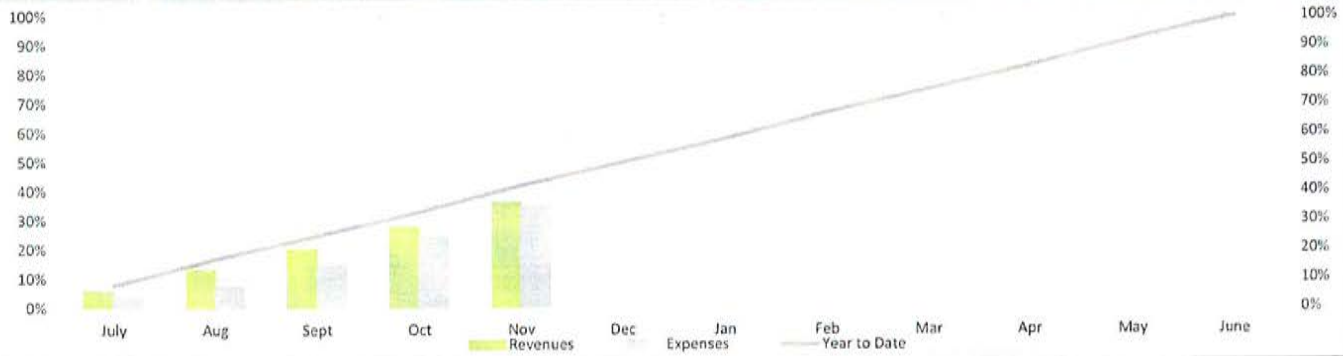
How the money is budgeted to be spent:

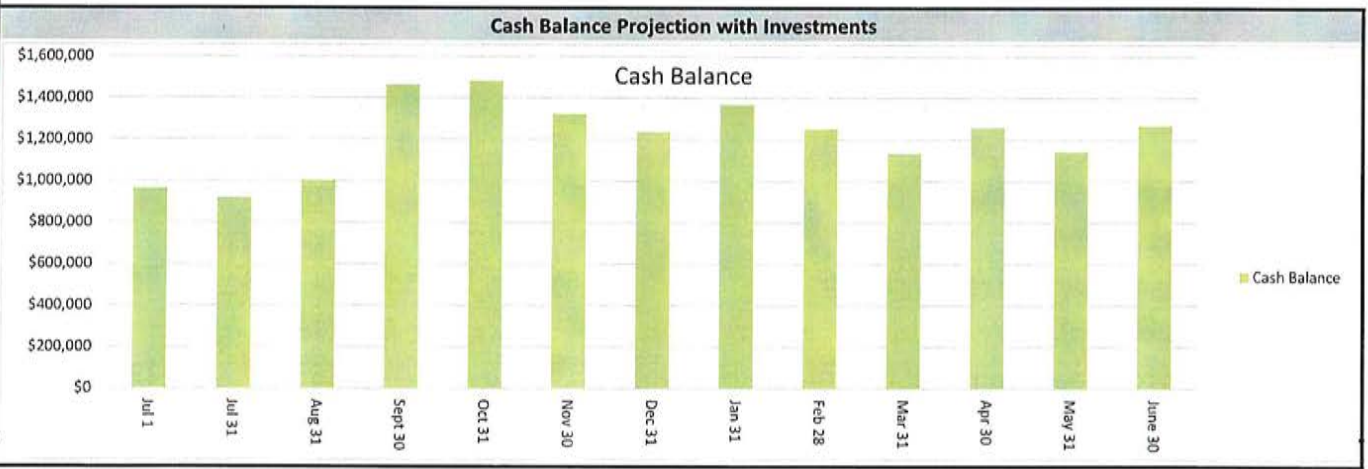
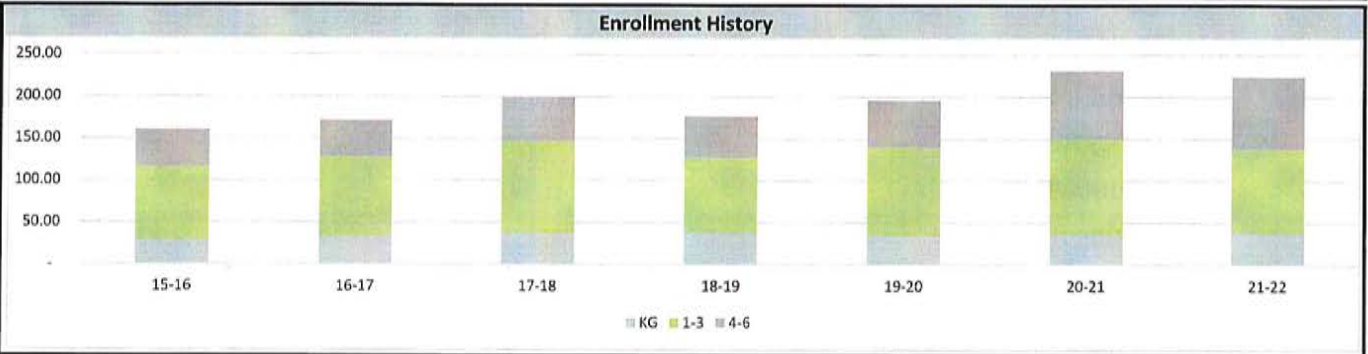
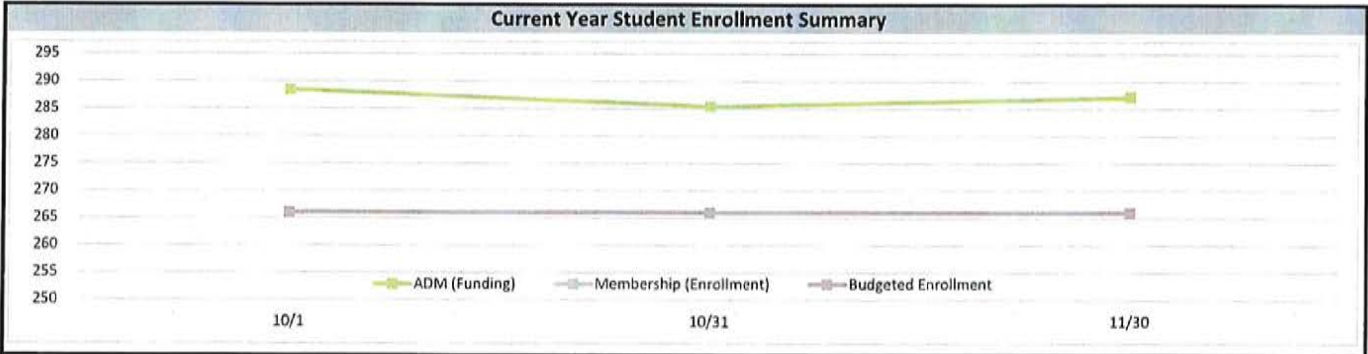


Fund Balance History



Current Year Financial Trend





St. Cloud Math and Science Academy
St. Cloud, MN
Balance Sheet
November 30, 2022

	Unaudited Balance June 30, 2022	Ending Balance
Assets		
Cash and Investments	\$ 964,939	\$ 1,324,907
Accounts Receivable	91	243
Due from Other Funds	-	-
State Aids Receivable	332,179	\$ 11,349
Current Year State Holdback Receivable		241,208
Federal Aids Receivable	495,740	118,653
Prepaid Expenses and Deposits	36,608	34,165
Total All Assets	\$ 1,829,559	\$ 1,730,525
Liabilities and Fund Balance		
Current liabilities		
Salaries and Wages Payable	\$ 158,014	\$ 50,103
Accounts Payable	44,771	-
Payroll Deductions and Contributions (Owed)	43,936	12,443
Deferred Revenue	-	-
Total current liabilities	246,721	62,547
Fund balance		
Fund balance 07-01-2022	\$ 1,582,838	\$ 1,582,838
Net income to date	-	85,141
Total fund balance	1,582,838	1,667,979
Total liabilities and fund balance	\$ 1,829,559	\$ 1,730,525

Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information.

No CPA provides any assurance on these financial statements.

**St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
November 30, 2022**

	FY 2023 Original Budget 266 ADM	Months: 5 Year to Date Activity	41.67% Percent of Revised Budget
General Fund - 01			
Revenues			
State Revenues			
General Education Aid	\$ 2,808,514	\$ 1,124,475	40.0%
Charter School Lease Aid	354,780	104,701	29.5%
Long Term Facilities Maintenance Aid	35,640	-	0.0%
Literacy Incentive Aid	11,088	-	0.0%
School Land Trust Endowment Aid	9,680	5,120	52.9%
Special Education Aid	626,884	127,240	20.3%
Other State Aids	6,103	-	0.0%
Prior Year Adjustments	-	-	0.0%
Estimated State Holdback Amount	-	241,208	0.0%
Total State Revenues	3,852,689	1,602,744	41.6%
Federal Revenues			
Federal Title I	113,201	22,121	19.5%
Federal Title II	21,900	-	0.0%
Federal Title III	31,400	20,378	64.9%
Federal Title IV	-	-	0.0%
Federal Special Education	36,380	3,595	9.9%
Federal CEIS	8,664	-	0.0%
Federal GEER/ESSER	650,000	73,127	11.3%
Federal COVID Testing Grant	-	59	0.0%
Total Federal Revenues	861,545	119,281	13.8%
Local Revenues			
Fees from Students	2,800	-	0.0%
Medical Assistance	4,000	1,056	26.4%
Contributions and Gifts, Grants	1,100	200	18.2%
Miscellaneous Revenues	700	1,659	236.9%
Total local revenues	8,600	2,915	33.9%
Total Revenues	\$ 4,722,834	\$ 1,724,940	36.5%

Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information.

No CPA provides any assurance on these financial statements.

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
November 30, 2022

	Months: 5		41.67%
	FY 2023 Original Budget 266 ADM	Year to Date Activity	Percent of Revised Budget
Expenditures			
Salaries and Wages	\$ 1,670,126	\$ 626,203	37.5%
Employee Benefits	547,000	173,631	31.7%
Contracted Services	128,800	70,068	54.4%
Repairs and Technology Maintenance	6,400	8,944	139.7%
Communication Services	13,300	6,021	45.3%
Postage	500	615	123.0%
Utilities	49,700	25,757	51.8%
Property and Casualty Insurance	18,400	6,868	37.3%
Repairs and Maintenance	10,000	11,558	115.6%
Field Trip Transportation	1,000	866	86.6%
Travel and Conferences	7,300	11,670	159.9%
Field Trip Admissions	500	653	130.7%
Building Lease	443,340	184,725	41.7%
Other Rentals and Leases	1,200	2,711	225.9%
Office Supplies/General Supplies	25,500	20,290	79.6%
Maintenance Supplies	26,000	7,470	28.7%
Non-Instructional Software	20,500	22,088	107.8%
Instructional Software	30,600	32,316	105.6%
Instructional Supplies	36,600	24,345	66.5%
Noninstructional Technology	2,800	3,010	107.5%
Instructional Technology	30,200	48,107	159.3%
Textbooks and Workbooks	12,100	1,139	9.4%
Media/Library Resources	900	562	62.4%
Food	8,700	1,728	19.9%
Furniture and Other Equipment	17,000	11,555	68.0%
Dues and Memberships	22,500	18,660	82.9%
Budget Contingency	25,000	-	0.0%
Third Party Expenditures	3,500	-	0.0%
State Special Education			
Salaries	481,947	145,575	30.2%
Benefits	154,223	28,665	18.6%
Other	14,300	5,424	37.9%
ADSIS			
Salaries	25,657	-	0.0%
Benefits	8,210	-	0.0%
Other	-	-	0.0%

Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information.

No CPA provides any assurance on these financial statements.

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
November 30, 2022

	FY 2023 Original Budget 266 ADM	Months: 5 Year to Date Activity	41.67% Percent of Revised Budget
Federal Programs			
Federal Title I	113,201	22,121	19.5%
Federal Title II	21,900	-	0.0%
Federal Title III	31,400	20,378	64.9%
Federal Special Education	36,380	3,595	9.9%
Federal CEIS	8,664	-	0.0%
Federal GEER/ESSER	650,000	73,127	11.3%
Transfer to food service fund	13,195	-	0.0%
Total expenditures	\$ 4,718,543	\$ 1,620,501	34.3%
General fund net income	\$ 4,291	\$ 104,439	
Food Services Fund - 02			
Revenues			
State Revenues	\$ 4,400	\$ 1,344	30.5%
Federal Revenues	216,800	71,471	33.0%
Transfer from General Fund	13,195		0.0%
Total revenues	\$ 234,395	\$ 72,815	31.1%
Expenditures			
Salaries and Wages	\$ 20,595	\$ 15,203	73.8%
Employee Benefits	3,100	4,052	130.7%
Purchased Services	100	35	35.0%
Supplies and Materials (Inc. Food and Milk)	210,500	72,448	34.4%
Dues and Memberships	100	375	375.0%
Total Expenditures	\$ 234,395	\$ 92,113	39.3%
Food Services Fund Net Income	\$ -	\$ (19,298)	

Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information.

No CPA provides any assurance on these financial statements.

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
November 30, 2022

	FY 2023 Original Budget 266 ADM	Months: 5 Year to Date Activity	41.67% Percent of Revised Budget
Total All Funds			
Revenues			
State Revenues	\$ 3,857,089	\$ 1,604,088	41.6%
Federal Revenues	1,078,345	190,752	17.7%
Local Revenues	21,795	2,915	13.4%
Total Revenues	\$ 4,957,229	\$ 1,797,754	36.3%
Expenditures			
Salaries and Wages	\$ 2,198,325	\$ 786,981	35.8%
Employee Benefits	712,533	206,348	29.0%
Purchased Services	694,840	335,912	48.3%
Supplies and Materials	404,400	233,502	57.7%
Equipment	17,000	11,555	68.0%
Grants and Other Costs	925,840	138,316	14.9%
Total Expenditures	\$ 4,952,938	\$ 1,712,614	34.6%
Total Revenues All Funds	\$ 4,957,229	\$ 1,797,754	36.3%
Total Expenditures All Funds	\$ 4,952,938	\$ 1,712,614	34.6%
Net Income - All Funds	\$ 4,291	\$ 85,141	
Beginning Fund Balance, All Funds, July 1, 2022			
	\$ 1,582,838	\$ 1,582,838	
Projected Fund Balance, All Funds, June 30, 2023			
	\$ 1,587,129	\$ 1,667,979	
Projected Fund Balance Percentage			
	32%		

Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information.
No CPA provides any assurance on these financial statements.

St. Cloud Math and Science Academy
Cash Flow Projection Summary
2022-2023 School Year

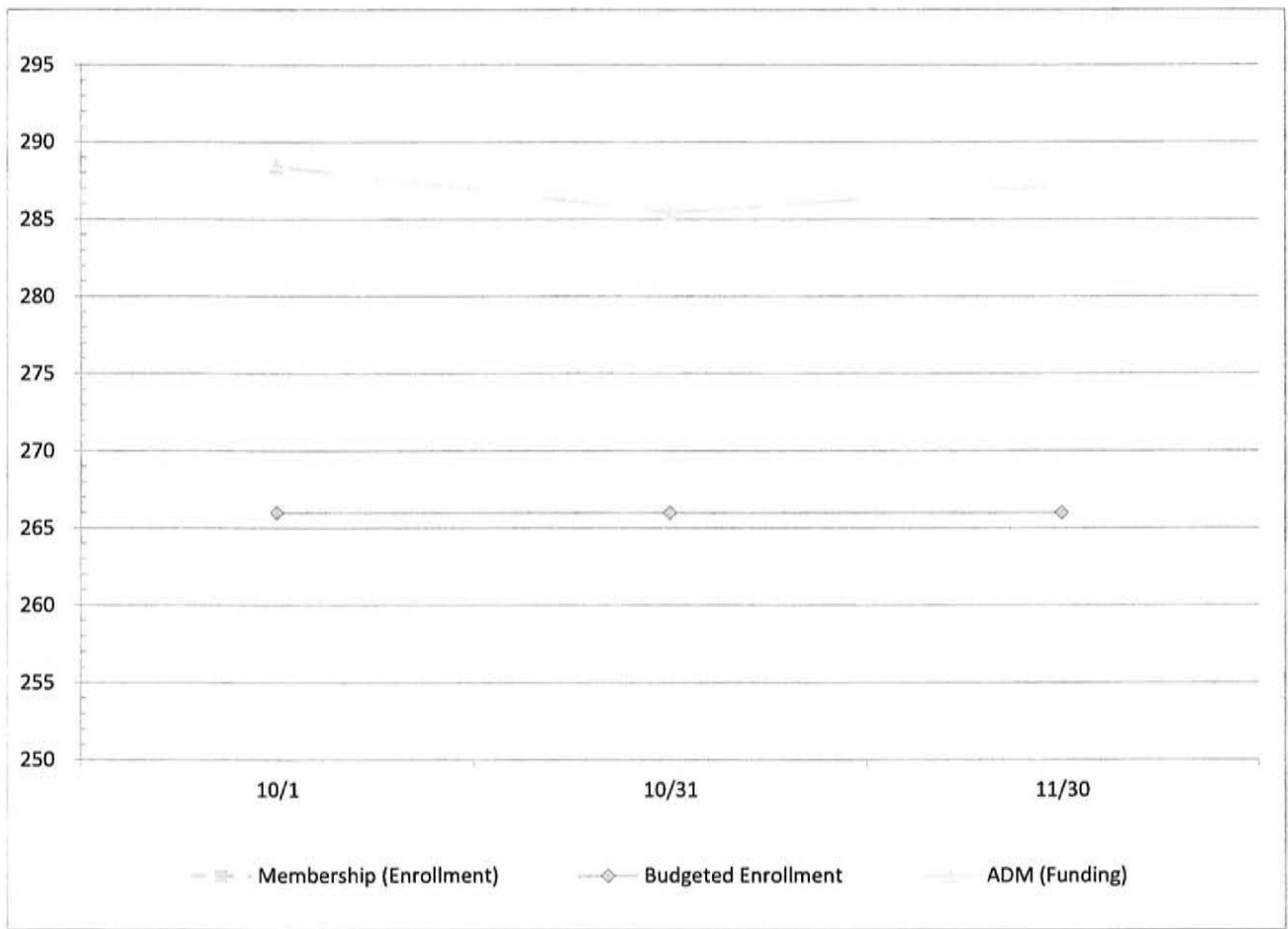
Period Ending	Cash Inflows (Revenues)				Total Receipts	Cash Outflows (Expenditures)			Cash Balance
	State Aid Payments	Federal Aid Payments	Other Receipts	Prior Year State and Federal Holdback		Salaries (Cash flow budgeted at Gross but updated at Net)	Other Expenses Actual Includes Benefits (Tax Payments, PERA, TRA) and AP	Total Expenses	
Jul 31	269,785	-	91	19,866	289,742	108,481	228,089	336,571	\$ 964,939
Aug 31	270,110	-	4	109,483	379,597	107,126	187,210	294,335	918,111
Sept 30	276,026	1,168	26	526,816	804,036	140,599	202,115	342,714	1,003,372
Oct 31	271,333	32,563	2,978	160,989	467,864	175,331	273,717	449,048	1,464,695
Nov 30	275,626	38,908	1,159	(36)	315,656	169,371	304,888	474,259	1,483,510
Dec 31	289,282	-	1,816	36,067	327,164	183,194	229,551	412,745	1,324,907
Jan 31	289,282	242,628	1,816	9,017	542,742	183,194	229,551	412,745	1,239,327
Feb 28	289,282		1,816	4,508	295,606	183,194	229,551	412,745	1,369,324
Mar 31	289,282		1,816	4,508	295,606	183,194	229,551	412,745	1,252,186
Apr 30	289,282	242,628	1,816	4,508	538,234	183,194	229,551	412,745	1,135,047
May 31	289,282		1,816	4,508	295,606	183,194	229,551	412,745	1,260,536
June 30	289,282	242,628	1,816	4,508	538,234	183,194	229,551	412,745	1,143,398
Projected	3,471,380	970,511	21,795	450,832	5,090,088	2,198,325	2,754,613	4,952,938	1,268,887
Totals	3,387,851	800,522	16,972	884,743	5,090,088	1,983,264	2,802,877	4,786,141	

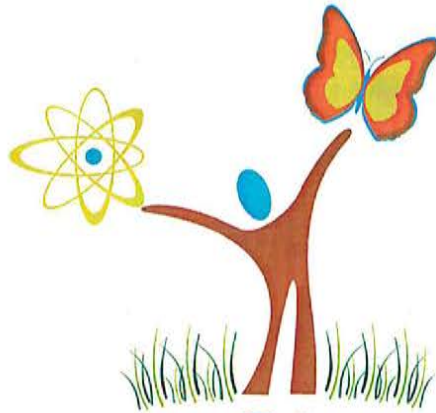
Assumptions: 10% State Aid Holdback

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.

St. Cloud Math and Science Academy
St. Cloud, MN
Attendance / Enrollment Report
2022-2023 School Year

Average Daily Membership										
Grade	10/1	10/31	11/30	12/31	1/31	2/28	3/30	4/30	5/31	End of Year MARSS
KG	45.95	45.95	46.63							
1	45.12	44.12	43.78							
2	42.09	42.09	42.77							
3	35.14	34.14	33.82							
4	37.08	36.08	37.41							
5	38.09	37.09	36.75							
6	19.99	20.98	23.05							
7	24.98	24.98	22.98							
	288.44	285.43	287.19	-	-	-	-	-	-	-





ST. CLOUD
MATH AND SCIENCE
ACADEMY
ISD 4223

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

Financial Report

December 31, 2022

St. Cloud Math & Science Academy
St. Cloud, MN
December 31, 2022
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Cash Flow Projection	11
Enrollment Report	12

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
December 31, 2022
Executive Summary

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - Original Budget: 266 ADM
 - Working Budget: 286
 - Actual: 287
- * The School's current working budget projects a net surplus for the year of \$17,192. A projected cumulative fund balance of \$1,600,030 or 30% of expenditures at fiscal year-end.
- * Projected Days Cash on Hand for the projected fiscal year-end is 90 days. Above 30 days meets best practices.

Financial Statement Key Points

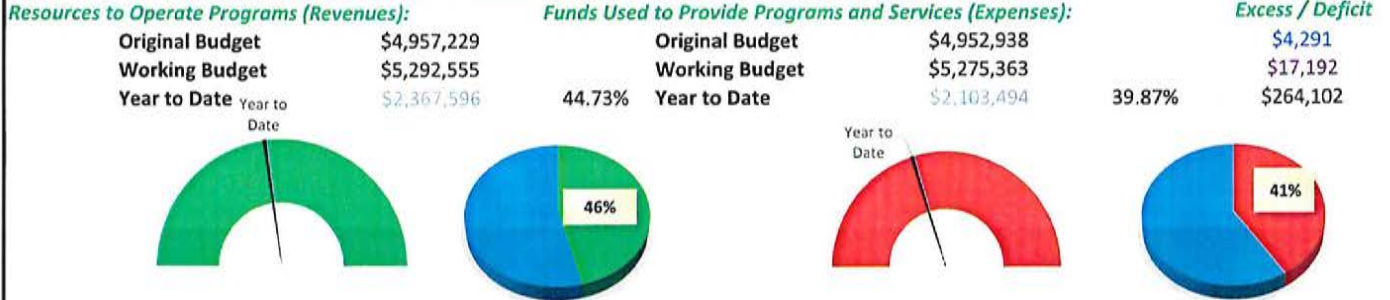
- * As of month-end, 50% of the year was complete.
- * Cash Balance as of the reporting period is \$1,263,570, down from \$1,324,907 the previous month.
- * Current year holdback estimated balance is \$425,071 as of the reporting period. The holdback amount is approximately 10% of total state aids. The remaining holdback amount will be paid back to the school in fiscal year 2024.
- * Revenues received at end of the reporting period – 44.7%
- * Expenditures disbursed at end of the reporting period – 39.9%

Other Items

- * A working budget has been added to the Statement of Revenues and Expenditures after discussions with Administration. We will continue to tweak this budget to form a revised budget.
- * Food Service state and federal reimbursements are showing claims through November.

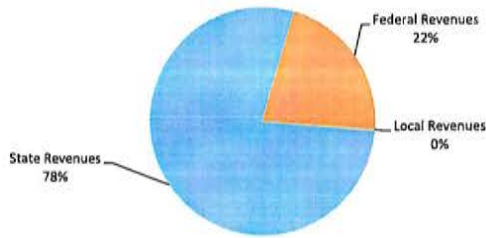
St. Cloud Math and Science Academy
St. Cloud, MN
Financial Statements Dashboard
December 31, 2022

Financial Summary - Budgeted Amounts and Year to Date Activity

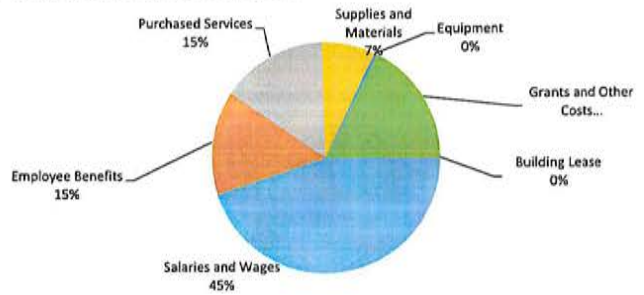


Budgets for the Year

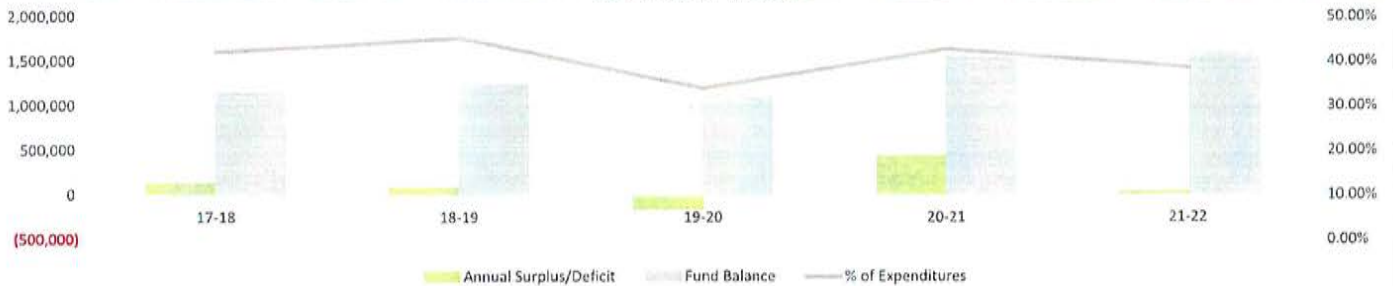
Where funds will come from to operate the school:



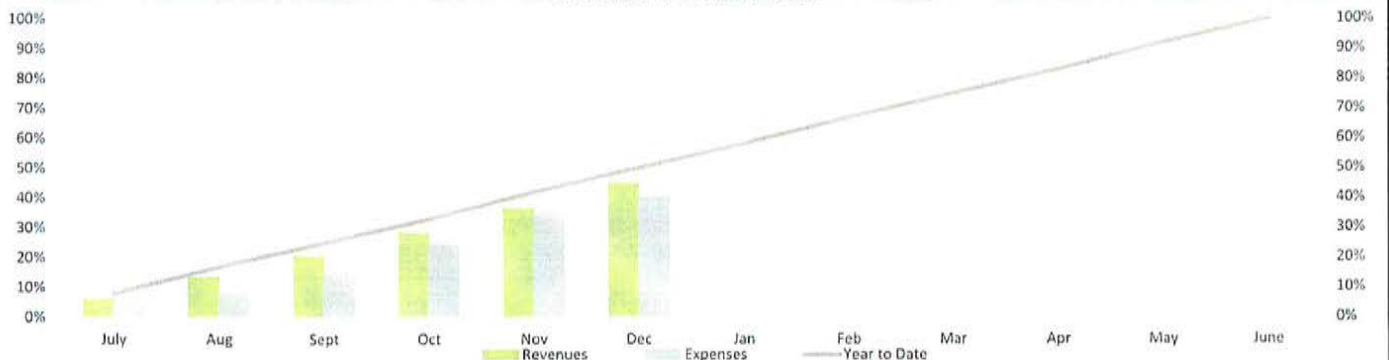
How the money is budgeted to be spent:

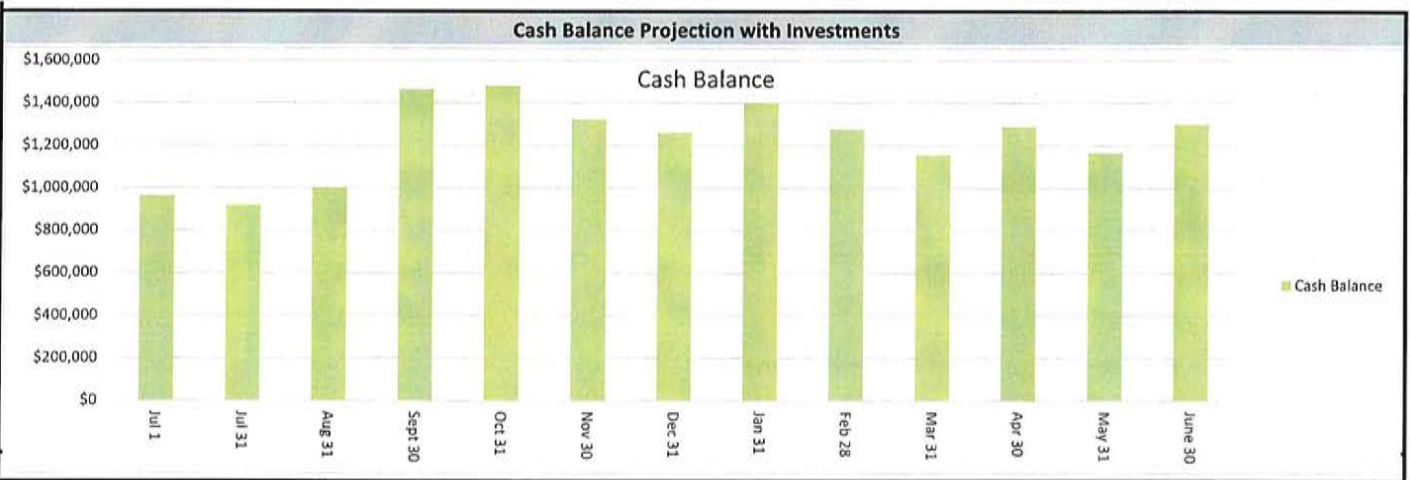
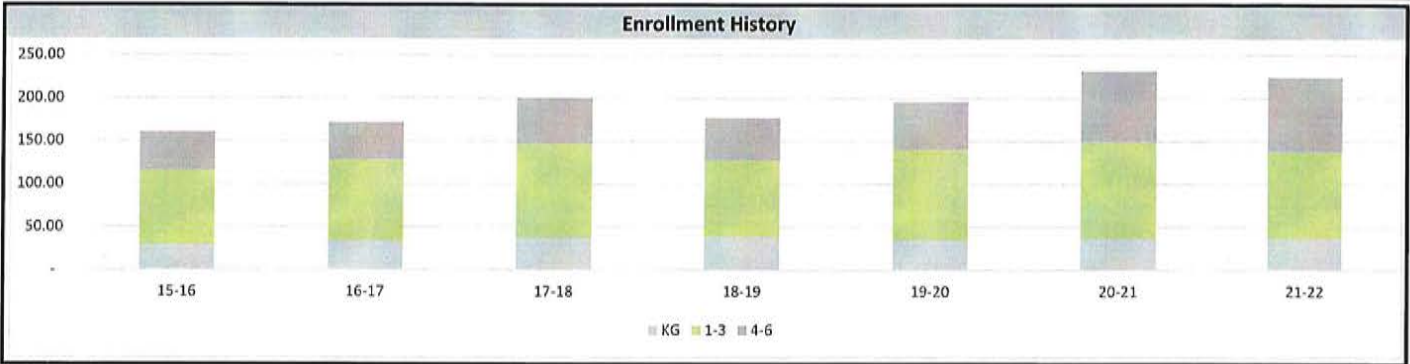
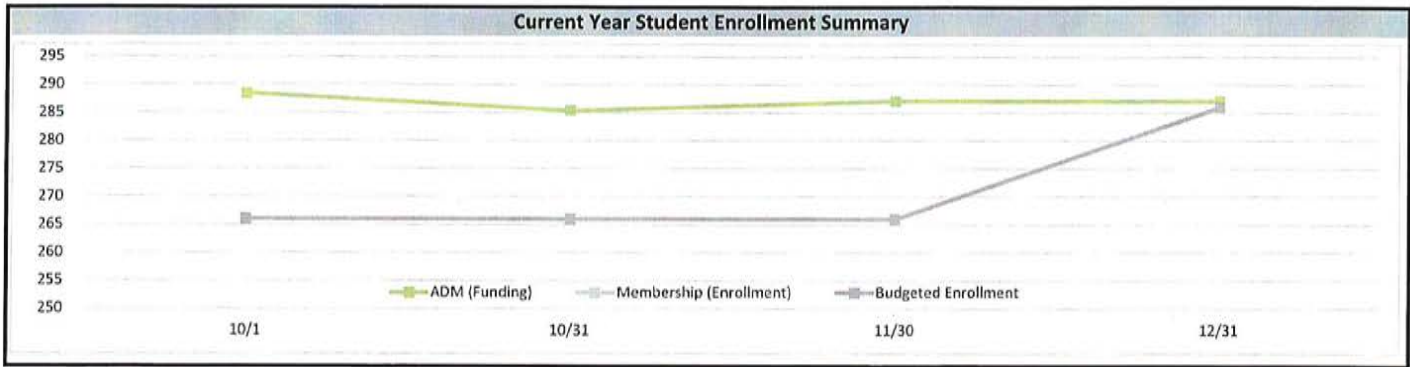


Fund Balance History



Current Year Financial Trend





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

	Audited Balance June 30, 2022	Ending Balance
Assets		
Cash and Investments	\$ 964,939	\$ 1,263,570
Accounts Receivable	91	243
Due from Other Funds	-	-
State Aids Receivable	332,179	\$ 11,378
Current Year State Holdback Receivable		425,071
Federal Aids Receivable	495,740	190,592
Prepaid Expenses and Deposits	36,608	34,165
Total All Assets	\$ 1,829,559	\$ 1,925,019
Liabilities and Fund Balance		
Current liabilities		
Salaries and Wages Payable	\$ 158,014	\$ 66,805
Accounts Payable	44,771	-
Payroll Deductions and Contributions (Owed)	43,936	11,275
Deferred Revenue	-	-
Total current liabilities	246,721	78,079
Fund balance		
Fund balance 07-01-2022	\$ 1,582,838	\$ 1,582,838
Net income to date	-	264,102
Total fund balance	1,582,838	1,846,940
Total liabilities and fund balance	\$ 1,829,559	\$ 1,925,019

Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information.

No CPA provides any assurance on these financial statements.

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

	FY 2023 Original Budget 266 ADM	FY 2023 Working Budget 286 ADM	Months: 6 Year to Date Activity	50.00% Percent of Revised Budget
General Fund - 01				
Revenues				
State Revenues				
General Education Aid	\$ 2,808,514	\$ 2,953,362	\$ 1,394,686	47.2%
Charter School Lease Aid	354,780	382,093	104,701	27.4%
Long Term Facilities Maintenance Aid	35,640	38,384	-	0.0%
Literacy Incentive Aid	11,088	11,030	9,438	85.6%
School Land Trust Endowment Aid	9,680	14,421	5,120	35.5%
Special Education Aid	626,884	733,220	127,240	17.4%
Other State Aids	6,103	-	-	0.0%
Estimated State Holdback Amount	-	-	425,071	0.0%
Total State Revenues	3,852,689	4,132,510	2,066,255	50.0%
Federal Revenues				
Federal Title I	113,201	125,197	70,385	56.2%
Federal Title II	21,900	18,170	-	0.0%
Federal Title III	31,400	22,544	2,395	10.6%
Federal Special Education	36,380	32,461	3,595	11.1%
Federal CEIS	8,664	6,365	-	0.0%
Federal GEER/ESSER	650,000	675,708	114,845	17.0%
Total Federal Revenues	861,545	880,445	191,220	21.7%
Local Revenues				
Fees from Students	2,800	-	-	0.0%
Medical Assistance	4,000	8,600	1,056	12.3%
Contributions and Gifts, Grants	1,100	1,300	200	15.4%
Miscellaneous Revenues	700	700	3,031	433.0%
Total local revenues	8,600	10,600	4,287	40.4%
Total Revenues	\$ 4,722,834	\$ 5,023,555	\$ 2,261,762	45.0%

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

			Months: 6	50.00%
	FY 2023 Original Budget 266 ADM	FY 2023 Working Budget 286 ADM	Year to Date Activity	Percent of Revised Budget
Expenditures				
Salaries and Wages	\$ 1,670,126	\$ 1,741,853	\$ 772,127	44.3%
Employee Benefits	547,000	570,500	212,514	37.3%
Contracted Services	128,800	199,770	75,634	37.9%
Repairs and Technology Maintenance	6,400	11,000	7,167	65.2%
Communication Services	13,300	13,300	7,076	53.2%
Postage	500	1,000	615	61.5%
Utilities	49,700	49,700	29,441	59.2%
Property and Casualty Insurance	18,400	18,400	8,329	45.3%
Repairs and Maintenance	10,000	20,000	13,649	68.3%
Field Trip Transportation	1,000	1,300	866	66.6%
Travel and Conferences	7,300	15,000	12,929	86.2%
Field Trip Admissions	500	1,000	653	65.3%
Building Lease	443,340	443,340	224,503	50.6%
Other Rentals and Leases	1,200	7,499	3,294	43.9%
Office Supplies/General Supplies	25,500	32,400	22,511	69.5%
Maintenance Supplies	26,000	14,800	8,142	55.0%
Non-Instructional Software	20,500	25,000	22,951	91.8%
Instructional Software	30,600	39,100	32,815	83.9%
Instructional Supplies	36,600	36,600	27,127	74.1%
Noninstructional Technology	2,800	4,000	3,072	76.8%
Instructional Technology	30,200	30,200	24,648	81.6%
Textbooks and Workbooks	12,100	2,500	1,139	45.6%
Media/Library Resources	900	900	651	72.3%
Food	8,700	5,000	2,018	40.4%
Furniture and Other Equipment	17,000	17,000	11,824	69.6%
Dues and Memberships	22,500	23,700	18,660	78.7%
Budget Contingency	25,000	25,000	-	0.0%
Taxes and Assessments	-	2,300	-	0.0%
Third Party Expenditures	3,500	876	-	0.0%
State Special Education				
Salaries	481,947	572,144	215,862	37.7%
Benefits	154,223	183,086	43,915	24.0%
Other	14,300	16,800	7,866	46.8%
ADSIS				
Salaries	25,657	10,042	-	0.0%
Benefits	8,210	3,213	-	0.0%
Other			-	0.0%

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

	FY 2023 Original Budget 266 ADM	FY 2023 Working Budget 286 ADM	Months: 6 Year to Date Activity	50.00% Percent of Revised Budget
Federal Programs				
Federal Title I	113,201	125,197	70,385	56.2%
Federal Title II	21,900	18,170	-	0.0%
Federal Title III	31,400	22,544	2,395	10.6%
Federal Title IV	-	-	-	0.0%
Federal Special Education	36,380	32,461	3,595	11.1%
Federal CEIS	8,664	6,365	-	0.0%
Federal GEER/ESSER	650,000	675,708	114,845	17.0%
Transfer to food service fund	13,195	-	-	0.0%
Total expenditures	\$ 4,718,543	\$ 5,018,768	\$ 2,003,217	39.9%
General fund net income	\$ 4,291	\$ 4,787	\$ 258,544	
Food Services Fund - 02				
Revenues				
State Revenues	\$ 4,400	\$ 4,700	\$ 1,992	42.4%
Federal Revenues	216,800	264,300	103,843	39.3%
Transfer from General Fund	13,195	-	-	0.0%
Total revenues	\$ 234,395	\$ 269,000	\$ 105,835	39.3%
Expenditures				
Salaries and Wages	\$ 20,595	\$ 43,295	\$ 19,385	44.8%
Employee Benefits	3,100	9,500	5,127	54.0%
Purchased Services	100	-	35	0.0%
Supplies and Materials (Inc. Food and Milk)	210,500	203,700	75,355	37.0%
Dues and Memberships	100	100	375	375.0%
Total Expenditures	\$ 234,395	\$ 256,595	\$ 100,277	39.1%
Food Services Fund Net Income	\$ -	\$ 12,405	\$ 5,558	

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

	FY 2023 Original Budget 266 ADM	FY 2023 Working Budget 286 ADM	Months: 6 Year to Date Activity	50.00% Percent of Revised Budget
Total All Funds				
Revenues				
State Revenues	\$ 3,857,089	\$ 4,137,210	\$ 2,068,247	50.0%
Federal Revenues	1,078,345	1,144,745	295,062	25.8%
Local Revenues	21,795	10,600	4,287	40.4%
Total Revenues	\$ 4,957,229	\$ 5,292,555	\$ 2,367,596	44.7%
Expenditures				
Salaries and Wages	\$ 2,198,325	\$ 2,367,334	\$ 1,007,374	42.6%
Employee Benefits	712,533	766,299	261,556	34.1%
Purchased Services	694,840	798,109	392,058	49.1%
Supplies and Materials	404,400	394,200	220,427	55.9%
Equipment	17,000	17,000	11,824	69.6%
Grants and Other Costs	925,840	932,421	210,254	22.6%
Total Expenditures	\$ 4,952,938	\$ 5,275,363	\$ 2,103,494	39.9%
Total Revenues All Funds	\$ 4,957,229	\$ 5,292,555	\$ 2,367,596	44.7%
Total Expenditures All Funds	\$ 4,952,938	\$ 5,275,363	\$ 2,103,494	39.9%
Net Income - All Funds	\$ 4,291	\$ 17,192	\$ 264,102	
Beginning Fund Balance, All Funds, July 1, 2022	\$ 1,582,838	\$ 1,582,838	\$ 1,582,838	
Projected Fund Balance, All Funds, June 30, 2023	\$ 1,587,129	\$ 1,600,030	\$ 1,846,940	
Projected Fund Balance Percentage	32%	30%		

St. Cloud Math and Science Academy
Cash Flow Projection Summary
2022-2023 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	269,785	-	91	289,742	108,481	228,089	336,571	\$ 964,939
Aug 31	270,110	-	4	379,597	107,126	187,210	294,335	918,111
Sept 30	276,026	1,168	26	804,036	140,599	202,115	342,714	1,003,372
Oct 31	271,333	32,563	2,978	467,864	175,331	273,717	449,048	1,464,695
Nov 30	275,626	38,908	1,159	315,656	169,371	304,888	474,259	1,483,510
Dec 31	280,296	32,372	1,372	314,011	175,600	199,748	375,348	1,324,907
Jan 31	310,291	257,568	883	579,197	197,278	242,336	439,614	1,263,570
Feb 28	310,291		883	316,402	197,278	242,336	439,614	1,403,154
Mar 31	310,291		883	316,402	197,278	242,336	439,614	1,279,942
Apr 30	310,291	257,568	883	573,969	197,278	242,336	439,614	1,156,730
May 31	310,291		883	316,402	197,278	242,336	439,614	1,291,086
June 30	310,291	257,568	883	573,969	197,278	242,336	439,614	1,167,874
Projected	3,723,489	1,030,271	10,600	5,247,247	2,367,334	2,908,029	5,275,363	1,302,230
Totals	3,504,920	877,714	10,931	5,247,247	2,060,174	2,849,782	4,909,957	1,302,230

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.

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6	19.99	20.98	23.05	23.05						
7	24.98	24.98	22.98	22.98						
	288.44	285.43	287.19	287.19	-	-	-	-	-	-

