



Athlos Academy

ST. CLOUD

Charter No. 4250-07
January Meeting

Financial Report
November 30, 2019

Athlos Academy of St. Cloud

Executive Summary

- I. **Enrollment**
 - a. Original Budget – 620 ADM
 - b. Revised Budget – 635 ADM
 - c. Current Enrollment – refer to Enrollment report

- II. **Cash**
 - a. At November 30th, the cash balance was approximately \$521,000, or nearly 23 days of operating cash on hand

- III. **FY20 Activity**
 - a. See December executive summary for annual updates.

- IV. **Other**
 - a. An additional report is provided with the school's monthly receipts, disbursements and journal entries.

Athlos Academy of St. Cloud

Balance Sheet
November 30, 2019

	Balance July 1, 2019	Balance November 30, 2019
Assets		
Cash	\$ 315,682	\$ 520,884
Accounts Receivable	2,263	-
State Aids Receivable	819,360	709,230
Federal Aids Receivable	104,129	114,822
Prepaid Expenses and Deposits (Nov Rent)	77,721	172,779
Total Assets	\$ 1,319,156	\$ 1,517,715
Liabilities and Fund Balance		
Liabilities		
Salaries and Wages Payable	\$ 371,473	\$ 242,400
Accounts Payable	236,892	223,409
Payroll Deductions and Contributions	89,014	128,278
Total Liabilities	697,379	594,088
Fund Balance		
Beginning Fund Balance	\$ 269,508	\$ 621,777
Change in Fund Balance due to Operations	352,269	301,850
Total Fund Balance	621,777	923,627
Total Liabilities and Fund Balance	\$ 1,319,156	\$ 1,517,715
Days Cash on Hand	14.73	23.02

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.

Athlos Academy St. Cloud
Summary Revenue and Expense Statement - By Program
For the year-ending June 30, 2020
As of November 30, 2019

	FY19 Activity 591 ADM	FY20 Original Budget 620 ADM	FY20 Revised Budget 635 ADM	Year to Date Activity	% of Budget 42%
Total All Funds					
Revenues					
State Revenues	\$ 7,170,244	\$ 7,677,331	\$ 8,167,169	\$ 3,307,554	41%
Federal Revenues	369,075	283,877	361,922	103,508	29%
Local Revenues	260,966	36,660	60,300	20,220	34%
Food service Revenue	372,591	395,803	449,603	135,750	30%
Total Revenues	\$ 8,172,876	\$ 8,393,671	\$ 9,038,994	\$ 3,567,032	39%
	Check # 8,172,876	8,393,671	9,038,994	3,567,032	
Expenditures					
Salaries and Benefits	\$ 3,754,161	\$ 3,774,725	\$ 4,141,349	\$ 1,511,697	37%
Purchased Services	3,325,236	3,758,875	3,861,169	1,395,740	36%
Supplies and Materials	514,136	489,478	668,603	237,707	36%
Equipment	35,397	6,000	14,100	3,096	22%
Dues, Memberships & Taxes	191,677	229,597	224,597	116,941	52%
Total Expenditures	\$ 7,820,607	\$ 8,258,675	\$ 8,909,819	\$ 3,265,181	37%
	Check # 7,820,607	8,258,675	8,910,569	3,265,181	
Net effect of Operations, All Funds	\$ 352,269	\$ 134,996	\$ 129,175	\$ 301,850	
Beginning Fund Balance	\$ 269,508	\$ 621,777	\$ 621,777	\$ 621,777	
Ending Fund Balance	\$ 621,777	\$ 756,773	\$ 750,952	\$ 923,627	
Fund Balance % of Expenditures	8%	9%	8%		

General Fund - 01

Revenues

State Revenues

General Education Aid	\$ 5,351,695	\$ 5,806,145	\$ 6,004,558	\$ 2,511,596	42%
Land Endowment Fund	27,121	27,121	26,790	13,395	50%
Charter School Lease Aid	796,813	841,486	860,407	-	0%
Literacy Aid	28,150	30,354	30,354	10,750	35%
Special Education Aid	891,110	888,538	1,136,887	182,274	16%
LT Facilities Maint Aid	75,354	83,687	85,569	-	0%
Safe Schools Grant	-	-	22,604	22,604	100%
State Holdback Recognized	-	n/a	n/a	566,936	N/A
Total State Revenues	7,170,244	7,677,331	8,167,169	3,307,554	41%

Federal Revenues

Federal Special Ed, 419	115,492	49,058	91,117	34,557	38%
Federal Special Ed, 420	-	-	750	646	86%
Federal Special Ed, 425	-	17,325	16,218	-	0%
Federal Title I, 401	170,032	160,691	161,595	45,192	28%
Federal Title II, 414	17,062	18,570	52,051	5,047	10%
Federal Title III, 417	29,852	10,233	23,491	4,675	20%
Federal Title IV, 433	-	28,000	16,700	13,391	80%
Federal CSP	36,638	-	-	-	N/A
Total Federal Revenues	369,075	283,877	361,922	103,508	29%

	FY19 Activity	FY20 Original Budget	FY20 Revised Budget	Year to Date Activity	% of Budget
	591 ADM	620 ADM	635 ADM		42%
Local Revenues					
Interest Revenue	266	300	300	60	20%
Rent (kitchen and other)	5,155	5,000	25,000	6,100	24%
Medical Assistance	4,742	5,000	5,000	149	3%
Erate Revenue	-	15,360	10,000	-	0%
Fees from Patrons - Uniforms & Planners	5,855	1,000	10,000	10,511	105%
Contributions and Gifts, Grants	390	-	5,000	3,400	N/A
Other Receipts	244,559	10,000	5,000	-	0%
Total Local Revenues	260,966	36,660	60,300	20,220	34%
Total Revenues	\$ 7,800,285	\$ 7,997,868	\$ 8,589,391	\$ 3,431,281	40%

Expenditures

100	District Support & Admin	\$ 98,834	\$ 178,592	\$ 105,664	\$ 48,486	46%
201	Regular Instruction - K	166,864	126,163	202,316	33,544	17%
203	Regular Instruction - 1 - 5	1,121,225	864,870	860,881	340,801	40%
211	Regular Middle School Instruction	247,298	355,815	333,929	68,757	21%
219	English Learner Instruction	13,240	182,372	305,946	62,480	20%
240	Regular Instruction - Sports Perf Coaches	207,598	215,347	184,503	50,615	27%
292 & 298	Athletics	2,054	-	4,000	30	n/a
600	Instructional Support Services	184,472	251,785	364,551	49,858	14%
700	Pupil Support Services	38,386	12,432	7,500	14,122	188%
800	Operation Services	73,340	61,152	89,480	32,644	36%
	Benefits	517,263	526,696	579,191	180,105	31%
	Salary & Benefits Payable	-	-	-	387,840	n/a
	Contracted Services	506,563	814,819	784,810	300,168	38%
	Technology Repairs and Maintenance	5,956	6,500	43,500	20,116	46%
	Communications Services	18,818	22,100	17,000	4,908	29%
	Postage	1,146	2,500	2,500	703	28%
	Utilities	194,296	186,000	200,000	83,464	42%
	Property and Casualty Insurance	22,801	25,500	25,500	14,597	57%
	Repairs and Maintenance	4,936	5,000	25,000	19,645	79%
	Summer School Transportation	-	-	7,920	7,920	100%
	Student Transportation	563,601	638,500	619,111	138,694	22%
	Field Trip Transportation	2,984	6,000	6,000	-	0%
	Travel and Conferences	22,185	12,000	12,000	11,281	94%
370	Lease Expense	1,635,629	1,691,328	1,638,960	682,900	42%
380	Other Rentals and Operating Leases	2,143	12,000	12,000	2,764	23%
369	Field Trip Admissions	3,440	3,500	3,500	-	0%
	Office Supplies/General Supplies	61,263	45,000	45,000	15,284	34%
	Maintenance Supplies	42,267	45,000	45,000	8,157	18%
405	NonInstr Computer Software Agreement	22,167	9,050	40,000	33,397	83%
406	Instructional Software Lic Agreements	12,124	10,000	20,000	14,826	74%
430&433	Instructional Supplies/Classroom Supplies	16,388	25,000	25,000	23,713	95%
455	Non-Inst. Technology Supplies	-	1,500	1,500	340	23%
456	Instructional Technology Supplies	186	5,000	3,500	141	4%
460	Textbooks and Curriculum	80,824	25,000	25,000	12,777	51%
461	Standardized Tests	4,063	9,500	6,500	-	0%
465	Non-Inst. Technology Devices	112	2,000	2,000	-	0%
466	Instructional Technology Devices	-	1,000	1,000	587	59%
490	Food	644	500	500	1,684	337%

	FY19 Activity	FY20 Original Budget	FY20 Revised Budget	Year to Date Activity	% of Budget
	591 ADM	620 ADM	635 ADM		42%
470 Media/Library Resources	1,994	1,000	1,000	-	0%
Furniture and Other Equipment	34,920	-	-	-	N/A
Technology Equipment	477	5,000	10,000	-	0%
Interest Expense	-	10,950	5,950	-	0%
Dues and Memberships	35,147	32,647	32,647	9,000	28%
896 Property Taxes	156,530	186,000	186,000	107,941	58%
State Special Ed Expenditures / ESY					
Salaries	575,173	569,335	712,930	151,317	21%
Benefits	181,426	158,653	189,154	41,232	22%
Contracted Services	84,133	135,000	135,000	17,131	13%
Supplies	2,109	10,000	10,000	-	0%
Capital Assets	-	1,000	1,000	-	0%
Transportation	122,259	100,000	163,000	35,169	22%
Homeless Transportation	116	500	500	-	0%
Federal Special Ed, 419	115,492	49,058	91,117	34,557	38%
Federal Special Ed, 420	-	-	750	646	86%
Federal Special Ed, 425	-	17,325	16,218	-	n/a
Federal Title I, 401	170,032	160,691	161,595	45,192	28%
Federal Title II, 414	17,062	18,570	52,051	5,047	10%
Federal Title III, 417	29,852	10,233	23,491	4,675	20%
Federal Title IV, 433	-	28,000	16,700	13,391	80%
Federal CSP Grant	-	-	-	-	n/a
Third Party Billing Sped Costs	1,677	2,000	5,000	2,639	53%
Total Expenditures	\$ 7,423,510	\$ 7,875,483	\$ 8,464,866	\$ 3,135,284	37%
Net effect of Operations, General Fund	\$ 376,776	\$ 122,385	\$ 124,525	\$ 295,997	
Transfer out to Food Service Fund	(51,353)	-	-	-	
Beginning Fund Balance	296,355	621,778	621,778	621,778	
Ending Fund Balance	\$ 621,778	\$ 744,162	\$ 746,303	\$ 917,774	
Fund Balance % of Expenditures	8.4%	9.4%	8.8%		

FY19 Activity	FY20 Original Budget	FY20 Revised Budget	Year to Date Activity	% of Budget
591 ADM	620 ADM	635 ADM		42%

Food Services Fund - 02

Revenues

Breakfast	\$ 90,664	\$ 105,000	\$ 112,500	\$ 40,248	36%
Lunch	204,599	209,100	238,000	83,017	35%
Fresh Fruit & Vegetable Program	-	21,900	21,900	-	0%
Commodities	29,203	29,203	29,203	-	0%
Sales of Breakfast and Lunch	48,125	30,600	48,000	12,485	26%
Total Revenues	372,591	395,803	449,603	\$ 135,750	30%

Expenditures

Salaries and Benefits	\$ 127,103	\$ 83,264	\$ -	\$ -	n/a
Lunch & Breakfast	203,000	209,100	359,000	120,290	34%
Commodities	29,203	29,203	29,203	(1,671)	-6%
Milk	21,473	21,525	30,000	8,182	27%
Fresh Fruit & Vegetable Program	-	21,900	21,900	-	0%
Supplies and Other	16,319	18,200	2,500	-	0%
Equipment		-	3,100	3,096	100%
Total Expenditures	\$ 397,097	\$ 383,192	\$ 445,703	\$ 129,897	29%
Net effect of Operations, Food Service	\$ (24,506)	\$ 12,611	\$ 3,900	\$ 5,853	
Transfer In for Operations from Gen Fund	51,353	-	-	-	
Beginning Fund Balance	(26,847)	(0)	0	0	
Ending Fund Balance	\$ (0)	\$ 12,611	\$ 3,900	\$ 5,854	

Athlos Academy of St. Cloud
Cash-flow statement
Fiscal Year 2020
As of November 30, 2019

	Budget plus PY pay/rec	YTD 11/30/19	FY2019 - 2020							Total Cash-flow	Total Budget	Receivable/ Payable		
			December	January	February	March	April	May	June					
State Aids	\$ 8,167,169	\$ 2,740,618	\$ 628,244	\$ 628,244	\$ 628,244	\$ 628,244	\$ 628,244	\$ 628,244	\$ 628,244	\$ 628,244	\$7,138,324	\$8,167,169	\$1,028,845	13%
Federal Aid	361,922	79,614	23,894	36,192	36,192	36,192	36,192	36,192	36,192	36,192	320,661	361,922	41,261	11%
Other Receipts	60,300	20,220	3,500	-	3,500	-	3,500	-	3,500	-	34,220	60,300	26,080	43%
Food Service	449,603	92,575	46,500	46,500	46,500	46,500	46,500	46,500	46,500	46,500	418,075	449,603	31,528	7%
Prior Year Receivables/changes	925,752	747,114	240,000	-	-	40,000	16,579	-	-	-	1,043,693	925,752	(117,941)	-13%
Total Cash Receipts	\$ 9,964,746	\$ 3,680,139	\$ 942,138	\$ 710,936	\$ 714,436	\$ 750,936	\$ 731,015	\$ 710,936	\$ 714,436	\$ 714,436	\$8,954,972	\$9,964,746	\$1,009,774	10%
Salaries and Benefits	\$ 4,141,349	\$ 1,123,857	\$ 345,112	\$ 345,112	\$ 345,112	\$ 345,112	\$ 345,112	\$ 345,112	\$ 345,112	\$ 345,112	\$3,539,644	\$4,141,349	\$ 601,705	15%
Purchased Services	3,861,169	1,295,959	308,894	308,894	308,894	308,894	308,894	308,894	308,894	308,894	3,458,214	3,861,169	402,955	10%
Supplies and Materials	668,603	237,706	34,500	34,500	34,500	34,500	34,500	34,500	34,500	34,500	479,206	668,603	189,397	28%
Equipment	14,100	3,096	3,500	-	-	-	-	-	-	-	6,596	14,100	7,504	53%
Dues, Memberships & Taxes	224,597	116,941	-	92,500	-	-	15,000	-	-	-	224,441	224,597	157	0%
Prior Year Payables/changes	697,379	697,379	-	-	-	-	-	-	-	-	697,379	697,379	(0)	0%
Total Cash Outflows	\$ 9,607,198	\$ 3,474,939	\$ 692,006	\$ 781,006	\$ 688,506	\$ 688,506	\$ 703,506	\$ 688,506	\$ 688,506	\$ 688,506	\$8,405,480	\$9,607,198	\$1,201,717	13%
Net Cash Effect		\$ 205,201	\$ 250,132	\$ (70,070)	\$ 25,930	\$ 62,430	\$ 27,509	\$ 22,430	\$ 25,930		\$ 549,492	\$ 357,548	\$ (191,943)	
Beginning Cash		315,682	520,883	771,015	700,945	726,875	789,305	816,814	839,244					
Ending Cash		\$ 520,883	\$ 771,015	\$ 700,945	\$ 726,875	\$ 789,305	\$ 816,814	\$ 839,244	\$ 865,174					
Line of Credit	-	-	-	-	-	-	-	-	-					
Operating Days Cash on Hand		21.3	31.6	28.7	29.8	32.3	33.5	34.4	35.4					

Athlos Academy of St. Cloud
 Food Service Activities
 FY 2019-2020

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
Student Days	0	0	19	21	18	14	20	18	17	20	19		166
Meal Counts - obtained from CLICs													
Breakfast free, K	-	-	269	258	208								735
Breakfast - Free	-	-	5,074	5,551	5,084								15,709
Breakfast - Reduced	-	-	393	398	295								1,086
Breakfast - Full Paid	-	-	946	1,020	1,229								3,195
Total Breakfast	-	-	6,413	6,969	6,608	-	-	-	-	-	-	-	19,990
Lunch - Free	-	-	6,945	7,178	6,517								20,640
Lunch - Reduced	-	-	568	602	377								1,547
Lunch - Full Paid	-	-	1,543	1,523	1,774								4,840
Total Lunch	-	-	9,056	9,303	8,668	-	-	-	-	-	-	-	27,027
Meal Reimbursements													
Breakfast Revenue .86 - 2.20	\$ -	\$ -	\$ 13,043	\$ 14,159	\$ 13,047	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,248
Lunch Revenue \$.535-\$3.625	-	-	28,060	29,017	25,940	-	-	-	-	-	-	-	83,017
State Milk \$ 0.200	-	-	-	-	-	-	-	-	-	-	-	-	-
FFV Aid	-	-	-	-	-	-	-	-	-	-	-	-	-
Total State and Federal Reimbursement	-	-	41,103	43,176	38,987	-	-	-	-	-	-	-	123,265
Total Sales to Adults & Students	-	68	5,639	2,598	4,181	-	-	-	-	-	-	-	12,485
Total Revenue	\$ -	\$ 68	\$ 46,741	\$ 45,774	\$ 43,168	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,750
Expenditures													
Food	\$ -	\$ -	\$ 38,039	\$ 45,953	\$ 36,298	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120,290
Water	-	-	-	171	237	-	-	-	-	-	-	-	408
Milk	-	428	3,035	2,462	1,849	-	-	-	-	-	-	-	7,774
Supplies	-	-	-	-	(1,671)	-	-	-	-	-	-	-	(1,671)
Other	3,096	-	-	-	-	-	-	-	-	-	-	-	3,096
Total Expenditures	\$ 3,096	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 129,897
Net Income/(Loss)	\$ (3,096)	\$ 68	\$ 46,741	\$ 45,774	\$ 43,168	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,853
Lunches Claimed	-	-	9,056	9,303	8,668	-	-	-	-	-	-	-	27,027
Meals served \$ 3.00	-	-	9,029	9,378	8,668	-	-	-	-	-	-	-	27,075
Extra lunches paid for but not reimbursed	-	-	27	(75)	-	-	-	-	-	-	-	-	(48)
Breakfasts Claimed	-	-	6,413	6,969	6,608	-	-	-	-	-	-	-	19,990
Breakfast Served \$ 2.30	-	-	6,420	6,970	6,608	-	-	-	-	-	-	-	19,998
Extra Breakfasts paid for but not reimbursed	-	-	(7)	(1)	-	-	-	-	-	-	-	-	(8)

Add'l POS System

