



Athlos Academy

ST. CLOUD

Charter No. 4250-07

February 2020 Meeting

Financial Report

January 31, 2020

Athlos Academy of St. Cloud

Executive Summary

I. Enrollment

- a. Original Budget – 620 ADM
- b. Projected Activity – 635 ADM
- c. Current Enrollment – 637 ADM

II. Cash

- a. At January 31st, the cash balance was approximately \$458,000, or approximately 19 days of operating cash on hand

III. FY20 Activity

- a. The original budget was approved in June. The projected annual activity is presented that provides updated estimates, new revenue and a 2% salary increase for staff that did not receive a salary raise from the prior year.
- b. The main change in the projected activity was an increase in enrollment to 635 ADM. The original budget was based on 620 ADM but due to an increase in students, the projected activity was increased. This is a conservative estimate that will hopefully be lower than the school's final average daily membership. Currently, the ADM is 637 ADM.
- c. Projections have been made to the projects based on YTD trends. These items are noted in **red font** and increase the projected ending fund balance. Many of the proposed items changed from the original budget line are due to current underspending.
- d. Salaries is one area where the budget is fluid. Due to the addition English learner population and more students, the school has hired additional staff.
- e. State aids are increasing due to the additional ADM. Many of the revenues are based on the school's population. The Safe Schools Grant was new this year. Literacy Aid is based on student performance from the prior year. Special education aid is a percent reimbursement of the expenditures.
- f. Repairs and maintenance expenditures are higher this year due to the amount of repairs needed to the building and all of the snow removal and landscaping costs. A detailed schedule of this expenditure is provided in the report.
- g. The food service fund (and those responsible for its operations and reporting have done an amazing job of tracking meals and reporting for reimbursement. The variances between what was ordered and what was reimbursed is incredibly minor. If this is maintained, an operating transfer from the general fund will not be needed at year-end.

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
January 31, 2020

	Balance July 1, 2019	Balance January 31, 2020
Assets		
Cash	\$ 315,682	\$ 457,985
Accounts Receivable	2,263	-
State Aids Receivable	819,360	751,310
Federal Aids Receivable	104,129	127,984
Prepaid Expenses and Deposits (Feb Rent)	77,721	172,779
Total Assets	\$ 1,319,156	\$ 1,510,058
Liabilities and Fund Balance		
Liabilities		
Salaries and Wages Payable	\$ 371,473	\$ 131,870
Accounts Payable	236,892	260,940
Payroll Deductions and Contributions	89,014	92,528
Total Liabilities	697,379	485,338
Fund Balance		
Beginning Fund Balance	\$ 269,508	\$ 621,777
Change in Fund Balance due to Operations	352,269	402,942
Total Fund Balance	621,777	1,024,720
Total Liabilities and Fund Balance	\$ 1,319,156	\$ 1,510,058
Days Cash on Hand	14.73	19.42

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 January 31, 2020
 58% of fiscal year has expired

	FY19 Activity 591 ADM	FY20 Original Budget 620 ADM	FY20 Projected Activity 635 ADM	Year to Date Activity	% of Budget
Total All Funds					
Revenues					
State Revenues	\$ 7,170,244	\$ 7,677,331	\$ 8,000,707	\$ 4,538,083	59%
Federal Revenues	369,075	283,877	325,834	204,876	72%
Local Revenues	260,967	36,660	67,000	29,469	80%
Food service Revenue	372,591	395,803	418,203	216,476	55%
Total Revenues	\$ 8,172,877	\$ 8,393,671	\$ 8,811,744	\$ 4,988,904	59%
Expenditures					
Salaries and Benefits	\$ 3,754,161	\$ 3,774,725	\$ 3,974,583	\$ 2,068,356	55%
Purchased Services	3,325,236	3,758,875	3,797,040	2,081,006	55%
Supplies and Materials	514,136	489,478	599,703	318,936	65%
Equipment	35,397	6,000	17,100	7,893	132%
Dues, Memberships & Taxes	191,677	229,597	221,147	109,771	48%
Total Expenditures	\$ 7,820,607	\$ 8,258,675	\$ 8,609,574	\$ 4,585,961	56%
Net effect of Operations, All Funds	\$ 352,269	\$ 134,996	\$ 202,170	\$ 402,942	
Beginning Fund Balance	\$ 269,508	\$ 621,777	\$ 621,777	\$ 621,777	
Ending Fund Balance	\$ 621,777	\$ 756,773	\$ 823,948	\$ 1,024,720	
Fund Balance % of Expenditures	8.0%	9.2%	9.6%		

General Fund - 01

Note: Red font are updated projections from prior month

Revenues

State Revenues

General Education Aid	\$ 5,351,695	\$ 5,806,145	\$ 6,004,396	\$ 3,592,707	62%
Land Endowment Fund	27,121	27,121	26,790	13,395	49%
Charter School Lease Aid	796,813	841,486	860,407	-	0%
Literacy Aid	28,150	30,354	35,834	10,750	35%
Special Education Aid	891,110	888,538	965,107	182,274	21%
LT Facilities Maint Aid	75,354	83,687	85,569	-	0%
Safe Schools Grant	-	-	22,604	22,604	
State Holdback Recognized	-	-	-	716,354	
Total State Revenues	7,170,244	7,677,331	8,000,707	4,538,083	59%

Federal Revenues

Federal Special Ed, 419	115,492	49,058	50,000	51,248	104%
Federal Special Ed, 420	-	-	750	741	
Federal Special Ed, 425	-	17,325	16,218	-	0%
Federal Title I, 401	170,032	160,691	161,595	87,738	55%
Federal Title II, 414	17,062	18,570	52,051	29,451	159%
Federal Title III, 417	29,852	10,233	23,932	14,409	141%
Federal Title IV, 433	-	28,000	21,288	21,288	76%
Federal CSP	36,638	-	-	-	
Total Federal Revenues	369,075	283,877	325,834	204,876	72%

	FY19 Activity 591 ADM	FY20 Original Budget 620 ADM	FY20 Projected Activity 635 ADM	Year to Date Activity	% of Budget 58%
Local Revenues					
Interest Revenue	266	300	300	66	22%
Kitchen Rental	-	5,000	16,200	9,000	180%
Medical Assistance	4,742	5,000	5,000	359	7%
Erate Revenue	-	15,360	10,000	-	0%
Fees from Patrons - Uniforms & Planners	5,855	1,000	16,000	12,482	1248%
Sports - fees and gym/turf rental	5,155	-	9,500	4,162	
Contributions and Gifts, Grants	390	-	5,000	3,400	
Other Receipts	244,559	10,000	5,000	-	0%
Total Local Revenues	260,967	36,660	67,000	29,469	80%
Total Revenues	\$ 7,800,286	\$ 7,997,868	\$ 8,393,541	\$ 4,772,427	60%

Expenditures

100	District Support & Admin	\$ 98,834	\$ 178,592	\$ 236,870	\$ 117,566	66%
201	Regular Instruction - K	166,864	126,163	200,985	57,893	46%
203	Regular Instruction - 1 - 5	1,121,225	864,870	852,181	547,184	63%
211	Regular Middle School Instruction	247,298	355,815	385,948	131,654	37%
219	English Learner Instruction	13,240	182,372	324,800	114,961	63%
240	Regular Instruction - Sports Perf Coaches	207,598	215,347	184,503	87,072	40%
c300	Athletics	2,054	-	10,000	4,030	
600	Instructional Support Services	184,472	251,785	107,567	40,504	16%
700	Pupil Support Services	38,386	12,432	45,000	24,430	197%
800	Operation Services	73,340	61,152	90,649	49,297	81%
	Benefits	517,263	526,696	546,355	281,677	53%
	Salary & Benefits Payable	-	-	-	188,386	
	Contracted Services	506,563	814,819	794,360	418,291	51%
	Technology Repairs and Maintenance	5,956	6,500	43,500	26,955	415%
	Communications Services	18,818	22,100	16,000	7,686	35%
	Postage	1,146	2,500	2,500	1,367	55%
	Utilities	194,296	186,000	200,000	115,952	62%
	Property and Casualty Insurance	22,801	25,500	25,500	20,958	82%
	Repairs and Maintenance	4,936	5,000	47,600	34,080	682%
	Summer School Transportation	-	-	7,920	7,920	
	Student Transportation	563,601	638,500	619,111	262,444	41%
	Field Trip Transportation	2,984	6,000	6,000	-	0%
	Travel and Conferences	22,185	12,000	18,000	13,161	110%
370	Lease Expense	1,635,629	1,691,328	1,638,960	956,060	57%
380	Other Rentals and Operating Leases	2,143	12,000	12,000	9,126	76%
369	Field Trip Admissions	3,440	3,500	3,500	-	0%
	Office Supplies/General Supplies	61,263	45,000	30,000	15,963	35%
	Maintenance Supplies	42,267	45,000	23,000	11,787	26%
405	NonInstr Computer Software Agreement	22,167	9,050	40,000	30,301	335%
406	Instructional Software Lic Agreements	12,124	10,000	20,000	14,826	148%
430,433,460	Instructional Supplies & Curriculum	97,212	50,000	50,000	31,853	64%
455	Non-Inst. Technology Supplies	-	1,500	1,500	1,114	74%
456	Instructional Technology Supplies	186	5,000	3,500	798	16%

	FY19 Activity	FY20 Original Budget	FY20 Projected Activity	Year to Date Activity	% of Budget
	591 ADM	620 ADM	635 ADM		58%
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	3,000	2,709	271%
490 Food	644	500	2,500	2,143	429%
470 Media/Library Resources	1,994	1,000	1,000	-	0%
Furniture and Other Equipment	34,920	-	5,000	4,797	
Technology Equipment	477	5,000	8,000	-	0%
Interest Expense	-	10,950	2,500	-	0%
Dues and Memberships	35,147	32,647	32,647	-	0%
C300 Sports	-	-	10,000	2,500	
896 Property Taxes	156,530	186,000	186,000	109,771	59%
State Special Ed Expenditures / ESY					
Salaries	575,173	569,335	609,315	245,059	43%
Benefits	181,426	158,653	178,665	66,945	42%
Contracted Services	84,133	135,000	87,500	36,643	27%
Supplies	2,109	10,000	1,000	-	0%
Capital Assets	-	1,000	1,000	-	0%
Transportation	122,259	100,000	145,000	64,997	65%
Homeless Transportation	116	500	500	-	0%
Federal Special Ed, 419	115,492	49,058	50,000	51,248	104%
Federal Special Ed, 420	-	-	750	741	
Federal Special Ed, 425	-	17,325	16,218	9,550	55%
Federal Title I, 401	170,032	160,691	161,595	87,738	55%
Federal Title II, 414	17,062	18,570	52,051	29,451	159%
Federal Title III, 417	29,852	10,233	23,932	14,409	141%
Federal Title IV, 433	-	28,000	21,288	21,288	76%
Third Party Billing Sped Costs	1,677	2,000	5,000	2,639	132%
Total Expenditures	\$ 7,423,510	\$ 7,875,483	\$ 8,200,771	\$ 4,377,924	56%
Net effect of Operations, General Fund	\$ 376,776	\$ 122,385	\$ 192,770	\$ 394,504	
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	\$ 814,548	\$ 1,016,281	
Fund Balance % of Expenditures	8.4%	9.4%	9.9%		

FY19 Activity	FY20 Original Budget	FY20 Projected Activity	Year to Date Activity	% of Budget
591 ADM	620 ADM	635 ADM		58%

Food Services Fund - 02

Revenues					
Breakfast	\$ 90,664	\$ 105,000	\$ 111,000	\$ 62,019	59%
Lunch	204,599	209,100	236,000	131,067	63%
Fresh Fruit & Vegetable Program	-	21,900	-	-	
Commodities	29,203	29,203	29,203	-	0%
Sales of Breakfast and Lunch	48,125	30,600	42,000	23,391	76%
Total Revenues	372,591	395,803	418,203	\$ 216,476	55%
Expenditures					
Salaries and Benefits	\$ 127,103	\$ 83,264	\$ -	\$ -	
Lunch & Breakfast	203,000	209,100	350,000	195,322	93%
Commodities	29,203	29,203	29,203	(3,204)	-11%
Milk	21,473	21,525	24,000	12,363	57%
Fresh Fruit & Vegetable Program	-	21,900	-	-	
Supplies and Other	16,319	18,200	2,500	461	3%
Equipment	-	-	3,100	3,096	
Total Expenditures	\$ 397,097	\$ 383,192	\$ 408,803	\$ 208,038	54%
Net effect of Operations, Food Service	\$ (24,506)	\$ 12,611	\$ 9,400	\$ 8,439	
Transfer In for Operations from Gen Fund	51,353	-	-	-	
Beginning Fund Balance	(26,847)	-	-	-	
Ending Fund Balance	\$ -	\$ 12,611	\$ 9,400	\$ 8,439	

Athlos Academy of St. Cloud
Account Detail

Contracted Services

Description	FY19		FY20	
	Actual	Budget	Budget	Actual
AmeriPride Services	\$ 2,370	\$ -		
BerganKdv/ABDO	14,000	12,550	12,550	12,550
Board Training	-	2,000	-	-
Charter School Health	1,938	2,000		
Designs for Learning	2,189	-	-	-
School Model Support	117,612	121,140	79,666	79,666
School Model Support	277,203	606,170	294,769	294,769
Trusted Employee	768	-	-	-
USBank	1,657	6,000	3,714	3,714
ADP	370	-	-	-
Sarah DeVos		1,000	800	800
Stephen Todd Lawrence	5,000	5,000	5,000	5,000
Meagher & Geer, GrayPM	2,648	1,000	292	292
Skyward	200	200	200	200
EZSchoolPay - Student Lunch	(1,233)	(1,500)	(412)	(412)
Multiple	480	2,500	1,105	1,105
Shred Right	204	300	240	240
Marco	10,302	1,000	253	253
Marco	21,720	-	-	-
Marco	12,041	-	-	-
Klein Landscaping	33,204	24,000	4,835	4,835
Delta Dental, Peak 1 Admin	228	2,000	1,398	1,398
		1,000	479	479
Multiple Vendors	4,052	6,000	3,439	3,439
St. Cloud Rox	1,980	2,000		
TOTAL	506,563	794,360	418,291	418,291

Repairs and Maintenance

Description	FY19		FY20	
	Actual	Budget	Budget	Actual
All State Communications		3,000	2,704	2,704
AmeriPride Services Inc.		2,500	1,122	1,122
Appliance Repair Center,		3,500	2,392	2,392
Erickson Electric		5,000	4,140	4,140
Heartland Glass Co. Inc.		1,100	1,014	1,014
Klein Landscaping, Inc.		25,000	17,543	17,543
SCR		5,000	3,619	3,619
Security Locksmiths, Inc.		500	417	417
Multiple Vendors		2,000	1,129	1,129
TOTAL	4,936	47,600	34,080	34,080

Athlos Academy of St. Cloud
Cash-flow statement
Fiscal Year 2020
As of January 31, 2020

	Budget plus	YTD	FY2019 - 2020					Total	Receivable/		
	PY pay/rec	01/31/20	February	March	April	May	June	Cash-flow	Budget	Payable	
State Aids	\$ 7,677,331	\$ 3,821,729	\$ 615,439	\$ 850,000	\$ 613,042	\$ 613,042	\$ 613,042	\$7,126,294	\$7,677,331	\$ 874,413	11%
Federal Aid	283,877	173,047	31,828	32,583	32,583	32,583	23,208	325,834	283,877	-	0%
Other Receipts	36,660	29,469	3,500	3,500	3,500	3,500	3,500	46,969	36,660	20,031	55%
Food Service	395,803	189,446	46,500	46,500	46,500	46,500	42,757	418,203	395,803	-	0%
Prior Year Receivables/changes	925,752	837,752	35,000	-	-	37,000	16,000	925,752	925,752	-	0%
Total Cash Receipts	\$ 9,419,423	\$ 5,051,443	\$ 732,267	\$ 932,583	\$ 695,625	\$ 732,625	\$ 698,507	\$8,843,051	\$9,419,423	\$ 894,445	9%

Salaries and Benefits	\$ 3,774,725	\$ 1,879,970	\$ 357,000	\$ 357,000	\$ 357,000	\$ 357,000	\$ 357,000	\$3,664,970	\$3,774,725	\$ 309,613	8%
Purchased Services	3,758,875	1,895,192	303,763	303,763	303,763	303,763	345,000	3,455,245	3,758,875	341,795	9%
Supplies and Materials	489,478	318,936	47,500	47,500	47,500	47,500	47,500	556,436	489,478	43,267	9%
Equipment	6,000	7,893	1,000	7,500	-	-	-	16,393	6,000	707	12%
Dues, Memberships & Taxes	229,597	109,771	-	92,500	-	-	14,000	216,271	229,597	4,876	2%
Prior Year Payables/changes	697,379	697,379	-	-	-	-	-	697,379	697,379	(0)	0%
Total Cash Outflows	\$ 8,956,054	\$ 4,909,140	\$ 709,263	\$ 808,263	\$ 708,263	\$ 708,263	\$ 763,500	\$8,606,693	\$8,956,054	\$ 700,259	8%

Net Cash Effect	\$ 142,302	\$ 23,004	\$ 124,320	\$ (12,638)	\$ 24,362	\$ (64,993)	\$ 236,358	\$ 463,369	\$ 194,185	
Beginning Cash		315,682	457,985	480,989	605,309	592,671	617,033			
Ending Cash		\$ 457,985	\$ 480,989	\$ 605,309	\$ 592,671	\$ 617,033	\$ 552,040			
Line of Credit	-	-	-	-	-	-	-			
Operating Days Cash on Hand		19.4	20.4	25.7	25.1	26.2	23.4			

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	0	166
Meal Counts - obtained from CLICs													
Breakfast free, K	-	-	269	258	208	121	221						1,077
Breakfast - Free	-	-	5,074	5,551	5,084	3,202	5,375						24,286
Breakfast - Reduced	-	-	393	398	295	161	284						1,531
Breakfast - Full Paid	-	-	946	1,020	1,229	829	1,108						5,132
Total Breakfast	-	-	6,413	6,969	6,608	4,192	6,767	-	-	-	-	-	30,949
Lunch - Free	-	-	6,945	7,178	6,517	4,743	7,395						32,778
Lunch - Reduced	-	-	568	602	377	247	425						2,219
Lunch - Full Paid	-	-	1,543	1,523	1,774	1,382	1,633						7,855
Total Lunch	-	-	9,056	9,303	8,668	6,372	9,453	-	-	-	-	-	42,852
Meal Reimbursements													
Breakfast Revenue .86 - 2.20	\$ -	\$ -	\$ 13,043	\$ 14,159	\$ 13,047	\$ 8,202	\$ 13,568	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 62,019
Lunch Revenue \$.535-\$3.625	-	-	28,060	29,017	25,940	18,828	29,221	-	-	-	-	-	131,067
Total State and Federal Reimbursement	-	-	41,103	43,176	38,987	27,030	42,790	-	-	-	-	-	193,085
Total Sales to Adults & Students	-	68	5,639	2,598	4,181	3,540	7,366	-	-	-	-	-	23,391
Total Revenue	\$ -	\$ 68	\$ 46,741	\$ 45,774	\$ 43,168	\$ 30,570	\$ 50,156	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 216,476
Expenditures													
Food	\$ -	\$ -	\$ 38,039	\$ 46,124	\$ 36,535	\$ 34,814	\$ 39,810	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 195,322
Milk & Water	-	428	3,035	2,462	1,849	1,706	2,883	-	-	-	-	-	12,363
Commodities Credit	-	-	-	-	(1,671)	-	(1,533)	-	-	-	-	-	(3,204)
Supplies	-	-	-	-	-	-	461	-	-	-	-	-	461
Other	3,096	-	-	-	-	-	-	-	-	-	-	-	3,096
Total Expenditures	\$ 3,096	\$ 428	\$ 41,074	\$ 48,586	\$ 36,713	\$ 36,520	\$ 41,621	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 208,038
Net Income/(Loss)	\$ (3,096)	\$ (360)	\$ 5,667	\$ (2,812)	\$ 6,455	\$ (5,950)	\$ 8,535	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,439
Lunches Claimed	-	-	9,056	9,303	8,668	6,372	9,453	-	-	-	-	-	42,852
Meals served \$ 3.00	-	-	9,029	9,303	8,668	6,372	8,900	-	-	-	-	-	42,272
Extra lunches paid for but not reimbursed	-	-	27	-	-	-	553	-	-	-	-	-	580
Breakfasts Claimed	-	-	6,413	6,969	6,608	4,192	6,767	-	-	-	-	-	30,949
Breakfast Served \$ 2.30	-	-	6,420	6,970	6,608	4,192	5,700	-	-	-	-	-	29,890
Extra Breakfasts paid for but not reimbursed	-	-	(7)	(1)	-	-	1,067	-	-	-	-	-	1,059

Add'l POS

