



Financial Report

August 31, 2014

*Prepared by:*

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Finance Manager

**BKDA**  
Beltz, Kes, Darling  
& Associates  
Committed to the Success of Charter Schools

St. Cloud Math and Science Academy  
Waite Park, Minnesota

Financial Statements

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## Executive Summary

### Students:

- Original Budget – based on 158 students

### Current Condition:

	158 ADM	158 ADM		% of
	Original	Working	Year	Working
Gen Fund:	Budget	Budget	To-Date	Budget
Revenues	2,045,902	2,202,252	313,276	14%
Exp & Transfers Out	1,995,533	2,088,261	241,755	12%
Excess (Deficit)	50,369	113,991	71,521	
Fund Balance %	2.5%	5.5%		

At month-end, 16.7% of the year was complete. Both revenues and expenditures are below budget, however, federal grants have not been drawn and not all state aids have been recognized to be paid by MDE. A conservative holdback calculation is used.

### Cash-Flow:

- As this is the first year of operations, the school started with zero cash and zero fund balance. The goal of the budget is to build a fund balance and be able to cash-flow operations. At August 31, the school has been able to support the minimal operations and pay for technology and equipment with the Federal Startup grant.

### Items worth noting:

- **State Aids** – A receivable of \$120,378 has been booked to bring our state aid revenue to what has been earned. This receivable is based on MDE's 10% holdback and entitlements not yet being calculated for certain factors, such as enrollment. Currently, the school is being paid its state aids based on 150 ADM. Lease aid is not being paid as the application has not been submitted, as a copy of the fire marshal report and certificate of occupancy is needed.
- **Expenditures** – Overall, expenditures are in-line with annual expectations.
  - \$74,546 of the first \$100,000 CSP Grant has been spent as of 8.31.14. The remainder needs to be spent/encumbered by 9.30.14
  - An "Accrual of summer salaries" is recorded. This payable is needed because teacher contracts are paid over 24 periods, but are worked over 20 periods.
  - Two months of lease expense are accrued to show our current obligations. These will not be paid until the school receives its lease aid revenue from the state.

St. Cloud Math and Science Academy

Balance Sheet

August 31, 2014

<u>Assets</u>		8/31/2014
Cash and Investments	\$	43,618
Accounts Receivable		-
State Aids Receivable		120,378
Federal Aids Receivable		41,432
Total Current Assets		205,428
<u>Liabilities and Fund Balance</u>		
Salaries and Wages Payable	\$	40,591
Accounts Payable		69,850
Payroll Deductions and Benefits		23,817
Deferred Revenue		-
Total Current Liabilities		134,258
Fund Balance		
Excess of Revenues over Exp		71,171
Total Fund Balance		71,171
Total Liabilities and Fund Balance		205,428

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Revenue Summary and Projections

State Aids

General Education Revenue

LEP Aid

Compensatory Revenue

**Subtotal, Gen Ed Aid**

Building Lease Aid

Special Education Aid

Endowment Aid, \$28.31 per pupil unit

Other Miscellaneous State Aid, literacy...

State-Aid Holdback

**Total State Aids**

Federal Revenue

Federal Special Ed

Federal Title Funds

Federal CSP Grant

**Total Federal Revenue**

Other Revenue

Optional Fees from Students (Field Trip, Uniforms, Other) \$10/ADM

Contributions and Gfits, Grants

Miscellaneous Income, \$10/ADM

**Total Other Revenue**

**Total Revenue**

	<i>158 ADMs Approved Budget</i>	<i>158 ADMs Working Budget</i>	<i>8/31/2014 Year-To -Date</i>	16.7% <b>Percent of Working Budget</b>
General Education Revenue	1,015,697	1,015,697	118,276	12%
LEP Aid	90,060	112,575	-	0%
Compensatory Revenue	252,260	390,815	-	0%
<b>Subtotal, Gen Ed Aid</b>	<b>1,358,017</b>	<b>1,519,087</b>	<b>118,276</b>	<b>8%</b>
Building Lease Aid	203,460	203,460	-	0%
Special Education Aid	182,369	180,668	-	0%
Endowment Aid, \$28.31 per pupil unit	4,473	4,473	-	0%
Other Miscellaneous State Aid, literacy...	13,020	10,000	-	0%
State-Aid Holdback	-	-	<b>119,803</b>	<b>#DIV/O!</b>
<b>Total State Aids</b>	<b>1,761,339</b>	<b>1,917,689</b>	<b>238,079</b>	<b>12%</b>
<b>Federal Revenue</b>				
Federal Special Ed	16,400	16,400	<b>575</b>	<b>4%</b>
Federal Title Funds	18,700	18,700	-	0%
Federal CSP Grant	<b>245,303</b>	<b>245,303</b>	<b>74,546</b>	<b>30%</b>
<b>Total Federal Revenue</b>	<b>280,403</b>	<b>280,403</b>	<b>75,121</b>	<b>27%</b>
<b>Other Revenue</b>				
Optional Fees from Students (Field Trip, Uniforms, Other) \$10/ADM	<b>1,580</b>	<b>1,580</b>	-	0%
Contributions and Gfits, Grants	1,000	1,000	<b>75</b>	<b>8%</b>
Miscellaneous Income, \$10/ADM	<b>1,580</b>	<b>1,580</b>	-	0%
<b>Total Other Revenue</b>	<b>4,160</b>	<b>4,160</b>	<b>75</b>	<b>2%</b>
<b>Total Revenue</b>	<b>\$ 2,045,902</b>	<b>\$ 2,202,252</b>	<b>\$ 313,276</b>	<b>14%</b>

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	158 ADMs Approved Budget	158 ADMs Working Budget	8/31/2014 Year-To -Date	16.7% Percent of Working Budget
<b>Expenditure Calculations</b>				
Salaries	694,000	728,800	44,660	6%
Benefits	190,009	197,307	7,587	4%
Accrual of summer salaries and benefits	-	-	52,443	
Contracted Services (see breakout)	156,361	184,361	13,953	8%
Communications Services (phone, internet, fax)	18,000	18,000	-	0%
Postage, portion with CSP	5,200	5,200	17	0%
Utilities	18,900	18,900	-	0%
Property and Casualty Insurance	10,800	10,800	1,207	11%
Repairs and Maintenance	2,250	2,250	12	1%
Student Transportation, to ISD 742(transportation + sparsity allowances) x WADM	52,134	52,134	-	0%
Field Trip Transportation, \$25/ADM	3,950	3,950	-	0%
Travel and conferences	5,000	5,000	-	0%
Lease Expense, \$15 x 17,200 square footage	258,000	258,000	43,000	17%
Other Rentals and Operating Leases, copier lease, portion with CSP	2,400	2,400	-	0%
Field Trip Admissions, \$25/ADM	3,950	3,950	-	0%
Office Supplies/General Supplies, portion with csp, \$55/student	10,692	10,692	2,528	24%
Maintenance Supplies, portion with csp, \$25/students	4,860	4,860	43	1%
Textbooks and Workbooks, portion with csp, \$30/student	5,184	5,184	-	0%
Student Resources (Instructional Supplies/Classroom Supplies), \$50/studer	8,640	8,640	43	0%
Standardized Tests	2,200	2,200	-	0%
Food	800	800	-	0%
Media/Library Resources, portion in CSP	2,000	2,000	-	0%
Furniture and Other Equipment, included with csp	20,000	20,000	-	0%
Technology Equipment, included with csp	16,000	16,000	-	0%
Interest Expense on LOC	2,500	2,500	-	0%
Dues and memberships	7,500	7,500	-	0%

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Monthly Financial Report  
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	<i>158 ADMs Approved Budget</i>	<i>158 ADMs Working Budget</i>	<i>8/31/2014 Year-To -Date</i>	16.7% <b>Percent of Working Budget</b>
<b>State Special Ed Expenditures</b>				
Salaries, 68%	124,000	124,000	-	0%
Benefits, 0%	27,901	26,001	-	0%
Other, 0% - 42% - 57%	40,000	40,000	1,140	3%
Federal Special Ed Expenditures, equals grant revenue	16,400	16,400	575	4%
Federal Title Program Expenditures, equals grant revenue	18,700	18,700	-	0%
<b>CSP Grant Expenditures</b>				
Salaries and Benefits	26,166	26,166	357	1%
Contracted Services	14,324	14,324	1,177	8%
Supplies	57,127	57,127	8,832	15%
Capital Expenditures	137,386	137,386	60,726	44%
Dues and Memberships	10,300	10,300	3,453	34%
<b>Total Expenditures</b>	<b>1,973,635</b>	<b>2,041,833</b>	<b>241,755</b>	<b>12%</b>
<b>Revenues in Excess of Expenditures</b>	<b>72,267</b>	<b>160,419</b>	<b>71,521</b>	<b>45%</b>
Transfer out of General Fund to Food Service Fund	(21,898)	(46,428)	-	0%
<b>Net Change in Fund Balance</b>	<b>50,369</b>	<b>113,992</b>	<b>71,521</b>	<b>63%</b>
<b>Beginning fund Balance</b>	-	-	-	#DIV/0!
<b>Ending Fund Balance</b>	<b>\$ 50,369</b>	<b>\$ 113,992</b>	<b>\$ 71,521</b>	<b>63%</b>
<b>Fund Balance Percentage of Annual Expenditures</b>	<b>2.6%</b>	<b>5.6%</b>		<b>0%</b>

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Monthly Financial Report  
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	<i>158 ADMs Approved Budget</i>	<i>158 ADMs Working Budget</i>	<i>8/31/2014 Year-To -Date</i>	16.7% <b>Percent of Working Budget</b>
<b>Fund 02, Food Service</b>				
<b>Revenues</b>				
State Aid	4,780	5,750	-	0%
Federal Aid	66,914	60,830	-	0%
Sale of Lunches	2,000	2,001	-	0%
<b>Total Revenue</b>	73,694	68,581	-	0%
<b>Expenditures</b>				
Salaries and Benefits, 1 ee, 2 hrs/day @ \$12/hr	6,192	4,608	-	0%
Supplies	1,500	1,501	-	0%
Food, \$550/student	86,900	86,900	-	0%
Equipment, shipping and Installation	-	21,000	-	0%
Other	1,000	1,000	350	35%
<b>Total Expenditures</b>	95,592	115,009	350	0%
<b>Expenditures in Excess of Revenue</b>	(21,898)	(46,428)	(350)	1%
Operating Transfer from General Fund	21,898	46,428		0%
<b>Ending Fund Balance, Food Service Fund</b>	-	-	(350)	#DIV/0!

~ Blue font is a formula number



**SCMSA**  
**Contracted Services**  
**Fiscal Year 2015**

<b>Detail of Object 305 Contracted Services</b>	<b>Budget</b>	<b>Actual</b>	<b>Comments</b>
Authorizer Fees, estimate	\$ 15,000	\$ -	contracted serv or due and membership
Board Training	\$ 1,000	\$ -	required training
Teacher and student Recruitment	\$ 2,000	\$ 504	Ads, WJON, Edpost, etc
Copying and Printing	\$ 15,000	\$ -	Monthly fees for printing/copying and
Less CSP Portion of Printing	\$ (5,167)	\$ -	advertising printing costs.
Student Information Services	\$ 5,500	\$ -	
Less CSP Portion of Student Info System/Services	\$ (3,000)	\$ -	
Audit	\$ 3,500	\$ -	Audit, 1st audit needed in FY16 for FY15
CSP Audit	\$ -	\$ -	budget for FY16
Accounting Support	\$ 44,000	\$ 11,874	Estimate - Finance Mgr, AP, Payroll, Grants
Less CSP Accounting Support	\$ (17,172)	\$ -	bkda
Legal	\$ 5,000	\$ -	
Curriculum Director	\$ 28,000	\$ -	Glory Oljace, Paid quarterly
Bryan Ingvalson	\$ 40,000	\$ 1,500	Work done and accrued through 6.30.15
Skyward Accounting Fees	\$ 7,500	\$ -	IsCorp, Skyward
Less CSP Portion of Skyward and IS Corp	\$ (7,300)	\$ -	
Technology Support	\$ 12,000	\$ -	\$1,000/month
Nursing	\$ 10,500	\$ -	Est, portion to sped
Custodial	\$ 18,000	\$ -	\$1500/mo, services and overhead
Other "To Be Determined" Fees	\$ 10,000	\$ 75	misc, unexpected fees
<b>Total Contracted Services</b>	<b>\$ 184,361</b>	<b>\$ 13,953</b>	To Rev and Exp/Contracted Services

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Cash Flow

	ADM				
	158				
	FY14-15	YTD			
	Budget	08/31/14	09/16/14	10/01/14	10/16/14
Total State Aids	1,917,689	118,276	39,745	51,924	51,924
Total Federal Revenue	280,403	33,114	-	45,000	20,000
Total Other Revenue	72,741	75	325	-	6,400
<b>Total Revenue/Inflows</b>	<b>2,270,833</b>	<b>151,465</b>	<b>40,070</b>	<b>96,924</b>	<b>78,324</b>
Check	2,270,833				
Salaries and Benefits	926,107	52,248	40,876	40,401	40,401
Contracted Services (see breakout)	184,361	13,953	-	13,953	-
Communications Services (phone, internet, fax)	18,000	-	-	-	2,400
Postage, portion with CSP	5,200	17		250	
Utilities	18,900	-	1,575	-	1,575
Property and Casualty Insurance	10,800	1,207	-		
Repairs and Maintenance	2,250	12	-	12	250
Student Transportation, to ISD 742(transportation + s	52,134	-	2,172	2,172	2,172
Field Trip Transportation, \$25/ADM	3,950	-		1,185	
Travel and conferences	5,000	-			500
Lease Expense, \$15 x 17,200 square footage	258,000	43,000	-	-	-
Other Rentals and Operating Leases, copier lease, po	2,400	-		-	
Field Trip Admissions, \$25/ADM	3,950	-		1,185	-
Office Supplies/General Supplies, portion with csp, \$5	10,692	2,528	-		750
Maintenance Supplies, portion with csp, \$25/student	4,860	43		43	-
Textbooks and Workbooks, portion with csp, \$30/stu	5,184	-			
Student Resources (Instructional Supplies/Classroom	8,640	43	-		-
Standardized Tests	2,200	-			1,100
Food	800	-			
Media/Library Resources, portion in CSP	2,000	-			
Furniture and Other Equipment, included with csp	20,000	-			2,500
Technology Equipment, included with csp	16,000	-	-		
Interest Expense on LOC	2,500	-			
Dues and memberships	7,500	-	3,000		
State Special Ed Expenditures	190,001	1,140	8,500	8,500	8,500
Federal Special Ed Expenditures, equals grant revenu	16,400	575			-
Federal Title Program Expenditures, equals grant rev	18,700	-	779	779	779
CSP Grant Expenditures	245,303	74,546	-	25,000	12,000
Fund 02, Food Service	115,009	350		-	
<b>Total Expenditures</b>	<b>2,156,842</b>	<b>189,662</b>	<b>56,903</b>	<b>93,480</b>	<b>72,927</b>
Change in Payables		81,816	(25,000)	-	
<b>Cash Surplus/(Deficit)</b>	<b>113,992</b>	<b>43,619</b>	<b>(41,833)</b>	<b>3,444</b>	<b>5,397</b>
<b>Beginning Cash</b>		-	43,619	1,786	5,230
<b>Line of Credit, Draws (repayment)</b>		-	-	-	-
<b>Ending Cash</b>		<b>43,619</b>	<b>1,786</b>	<b>5,230</b>	<b>10,626</b>

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Cash Flow

	11/01/14	11/16/14	12/01/14	12/16/14	01/01/15
Total State Aids	51,924	256,480	72,464	72,464	72,464
Total Federal Revenue	15,500	12,000	2,500	12,000	2,500
Total Other Revenue	-	6,400	500	6,400	-
<b>Total Revenue/Inflows</b>	<b>67,424</b>	<b>274,880</b>	<b>75,464</b>	<b>90,864</b>	<b>74,964</b>
Change in Cash					
Salaries and Benefits	40,401	40,401	40,401	40,401	40,401
Contracted Services (see breakout)	13,953	-	13,953	-	13,953
Communications Services (phone, internet, fax)	-	1,200	-	1,200	-
Postage, portion with CSP	250	-	250	-	250
Utilities	-	1,575	-	1,575	-
Property and Casualty Insurance	-	-	2,500	-	-
Repairs and Maintenance	12	250	12	250	12
Student Transportation, to ISD 742(transportation + s	2,172	2,172	2,172	2,172	2,172
Field Trip Transportation, \$25/ADM		593			
Travel and conferences			500		
Lease Expense, \$15 x 17,200 square footage	-	-	86,000	-	17,200
Other Rentals and Operating Leases, copier lease, po	-	-	-	-	-
Field Trip Admissions, \$25/ADM	-	593	-	-	-
Office Supplies/General Supplies, portion with csp, \$5		750	-	750	-
Maintenance Supplies, portion with csp, \$25/student	43	-	400	-	400
Textbooks and Workbooks, portion with csp, \$30/stu					
Student Resources (Instructional Supplies/Classroom	-	-	-	-	-
Standardized Tests					
Food		200			
Media/Library Resources, portion in CSP					
Furniture and Other Equipment, included with csp					
Technology Equipment, included with csp					
Interest Expense on LOC					
Dues and memberships					
State Special Ed Expenditures	8,500	8,500	8,500	8,500	8,500
Federal Special Ed Expenditures, equals grant revenu			13,500		
Federal Title Program Expenditures, equals grant rev	779	779	779	779	779
CSP Grant Expenditures		12,000		12,000	-
Fund 02, Food Service	35,000	-	9,500	-	9,500
<b>Total Expenditures</b>	<b>101,110</b>	<b>69,012</b>	<b>178,467</b>	<b>67,627</b>	<b>93,167</b>
Change in Payables	-	(100,000)			
<b>Cash Surplus/(Deficit)</b>	<b>(33,686)</b>	<b>105,867</b>	<b>(103,003)</b>	<b>23,237</b>	<b>(18,203)</b>
<b>Beginning Cash</b>	<b>10,626</b>	<b>26,940</b>	<b>132,807</b>	<b>54,804</b>	<b>78,041</b>
<b>Line of Credit, Draws (repayment)</b>	<b>50,000</b>		<b>25,000</b>		<b>-</b>
<b>Ending Cash</b>	<b>26,940</b>	<b>132,807</b>	<b>54,804</b>	<b>78,041</b>	<b>59,838</b>

SCMSA  
Cash Flow

	01/16/15	02/01/15	02/16/15	03/01/15	03/16/15
Total State Aids	72,464	72,464	72,464	72,464	72,464
Total Federal Revenue	12,000	2,500	12,000	2,500	12,000
Total Other Revenue	6,400	500	6,400	-	6,400
<b>Total Revenue/Inflows</b>	<b>90,864</b>	<b>75,464</b>	<b>90,864</b>	<b>74,964</b>	<b>90,864</b>
Change in Cash					
Salaries and Benefits	40,401	40,401	40,401	40,401	40,401
Contracted Services (see breakout)	-	13,953	-	13,953	-
Communications Services (phone, internet, fax)	1,200	-	1,200	-	1,200
Postage, portion with CSP	-	250	-	250	-
Utilities	1,575	-	1,575	-	1,575
Property and Casualty Insurance	-	-	-	2,500	-
Repairs and Maintenance	-	12	-	12	250
Student Transportation, to ISD 742(transportation + s	2,172	2,172	2,172	2,172	2,172
Field Trip Transportation, \$25/ADM			1,185		
Travel and conferences	500		500		
Lease Expense, \$15 x 17,200 square footage	-	17,200	-	17,200	-
Other Rentals and Operating Leases, copier lease, po	-	-	-	-	-
Field Trip Admissions, \$25/ADM	-	-	1,185	-	-
Office Supplies/General Supplies, portion with csp, \$5	750	-	750	-	750
Maintenance Supplies, portion with csp, \$25/student	-	400	-	400	-
Textbooks and Workbooks, portion with csp, \$30/stu					
Student Resources (Instructional Supplies/Classroom	-	350	-	350	-
Standardized Tests					
Food					
Media/Library Resources, portion in CSP			500		
Furniture and Other Equipment, included with csp		2,500			
Technology Equipment, included with csp					
Interest Expense on LOC	250		250		250
Dues and memberships					
State Special Ed Expenditures	8,500	8,500	8,500	8,500	8,500
Federal Special Ed Expenditures, equals grant revenu				2,000	
Federal Title Program Expenditures, equals grant rev	779	779	779	779	779
CSP Grant Expenditures	12,000	-	12,000	-	12,000
Fund 02, Food Service	-	9,500	-	9,500	-
<b>Total Expenditures</b>	<b>68,127</b>	<b>96,017</b>	<b>70,997</b>	<b>98,017</b>	<b>67,877</b>
Change in Payables					
<b>Cash Surplus/(Deficit)</b>	<b>22,737</b>	<b>(20,553)</b>	<b>19,867</b>	<b>(23,053)</b>	<b>22,987</b>
<b>Beginning Cash</b>	<b>59,838</b>	<b>82,574</b>	<b>62,021</b>	<b>81,888</b>	<b>58,834</b>
<b>Line of Credit, Draws (repayment)</b>		-		-	
<b>Ending Cash</b>	<b>82,574</b>	<b>62,021</b>	<b>81,888</b>	<b>58,834</b>	<b>81,821</b>

SCMSA  
Cash Flow

	04/01/15	04/16/15	05/01/15	05/16/15	05/31/15
Total State Aids	72,464	72,464	93,073	72,464	72,464
Total Federal Revenue	2,000	12,000	2,000	12,000	2,000
Total Other Revenue	-	6,400	500	6,400	-
<b>Total Revenue/Inflows</b>	<b>74,464</b>	<b>90,864</b>	<b>95,573</b>	<b>90,864</b>	<b>74,464</b>
Change in Cash					
Salaries and Benefits	40,401	40,401	40,401	40,401	40,401
Contracted Services (see breakout)	13,953	-	13,953	-	13,953
Communications Services (phone, internet, fax)	-	1,200	-	1,200	-
Postage, portion with CSP	250	-	250	-	250
Utilities	-	1,575	-	1,575	-
Property and Casualty Insurance	-	-	2,500	-	-
Repairs and Maintenance	12	250	12	-	12
Student Transportation, to ISD 742(transportation + s	2,172	2,172	2,172	2,172	2,172
Field Trip Transportation, \$25/ADM	593	-	-	-	-
Travel and conferences	-	-	-	-	-
Lease Expense, \$15 x 17,200 square footage	17,200	-	17,200	-	17,200
Other Rentals and Operating Leases, copier lease, po	-	-	-	-	-
Field Trip Admissions, \$25/ADM	593	-	-	-	-
Office Supplies/General Supplies, portion with csp, \$5	-	750	-	750	-
Maintenance Supplies, portion with csp, \$25/student	400	-	400	-	400
Textbooks and Workbooks, portion with csp, \$30/stu	-	-	-	-	-
Student Resources (Instructional Supplies/Classroom	350	-	350	-	350
Standardized Tests	-	-	1,100	-	-
Food	-	200	-	-	-
Media/Library Resources, portion in CSP	-	500	-	-	-
Furniture and Other Equipment, included with csp	-	-	-	-	5,000
Technology Equipment, included with csp	2,000	-	-	-	5,000
Interest Expense on LOC	-	250	-	250	-
Dues and memberships	-	-	2,000	-	-
State Special Ed Expenditures	8,500	8,500	8,500	8,500	8,500
Federal Special Ed Expenditures, equals grant revenu	-	-	-	-	-
Federal Title Program Expenditures, equals grant rev	779	779	779	779	779
CSP Grant Expenditures	-	12,000	-	12,000	-
Fund 02, Food Service	9,500	-	9,500	-	9,500
<b>Total Expenditures</b>	<b>96,702</b>	<b>68,577</b>	<b>99,117</b>	<b>67,627</b>	<b>103,517</b>
Change in Payables					
<b>Cash Surplus/(Deficit)</b>	<b>(22,238)</b>	<b>22,287</b>	<b>(3,544)</b>	<b>23,237</b>	<b>(29,053)</b>
<b>Beginning Cash</b>	<b>81,821</b>	<b>59,583</b>	<b>81,869</b>	<b>78,325</b>	<b>101,562</b>
<b>Line of Credit, Draws (repayment)</b>					
<b>Ending Cash</b>	<b>59,583</b>	<b>81,869</b>	<b>78,325</b>	<b>101,562</b>	<b>72,508</b>

SCMSA  
Cash Flow

	06/16/15	06/30/15	Total cash-flow	Budget	Remaining	
Total State Aids	72,464	72,464	1,677,841	1,917,689	239,847	13%
Total Federal Revenue	12,000	2,900	228,514	280,403	51,889	19%
Total Other Revenue	6,900	-	60,000	72,741	12,741	18%
<b>Total Revenue/Inflows</b>	<b>91,364</b>	<b>75,364</b>	<b>1,966,355</b>	<b>2,270,833</b>	<b>304,478</b>	<b>13%</b>
Change in Payables				-		
Salaries and Benefits	40,401	25,500	845,840	926,107	80,267	9%
Contracted Services (see breakout)	-	13,953	153,483	184,361	30,878	17%
Communications Services (phone, internet, fax)	1,200	-	12,000	18,000	6,000	33%
Postage, portion with CSP	-	250	2,517	5,200	2,683	52%
Utilities	1,575	-	15,750	18,900	3,150	17%
Property and Casualty Insurance	-	-	8,707	10,800	2,093	19%
Repairs and Maintenance	250	12	1,632	2,250	618	27%
Student Transportation, to ISD 742(transportation + s	2,172	2,172	43,445	52,134	8,689	17%
Field Trip Transportation, \$25/ADM			3,555	3,950	395	10%
Travel and conferences			2,000	5,000	3,000	60%
Lease Expense, \$15 x 17,200 square footage	-	17,200	249,400	258,000	8,600	3%
Other Rentals and Operating Leases, copier lease, po	-	-	-	2,400	2,400	100%
Field Trip Admissions, \$25/ADM	-	-	3,555	3,950	395	10%
Office Supplies/General Supplies, portion with csp, \$5	750	-	9,278	10,692	1,414	13%
Maintenance Supplies, portion with csp, \$25/student	-	400	3,329	4,860	1,531	32%
Textbooks and Workbooks, portion with csp, \$30/stu	-	5,000	5,000	5,184	184	4%
Student Resources (Instructional Supplies/Classroom	-	350	2,143	8,640	6,497	75%
Standardized Tests			2,200	2,200	-	0%
Food			400	800	400	50%
Media/Library Resources, portion in CSP			1,000	2,000	1,000	50%
Furniture and Other Equipment, included with csp		5,000	15,000	20,000	5,000	25%
Technology Equipment, included with csp		5,000	12,000	16,000	4,000	25%
Interest Expense on LOC	250	-	1,500	2,500	1,000	40%
Dues and memberships	1,000		6,000	7,500	1,500	20%
State Special Ed Expenditures	8,500	8,500	171,140	190,001	18,861	10%
Federal Special Ed Expenditures, equals grant revenu		-	16,075	16,400	325	2%
Federal Title Program Expenditures, equals grant rev	779	867	15,671	18,700	3,029	16%
CSP Grant Expenditures	12,000	-	207,546	245,303	37,757	15%
Fund 02, Food Service	-	9,500	111,350	115,009	3,659	3%
<b>Total Expenditures</b>	<b>68,877</b>	<b>93,704</b>	<b>1,921,516</b>	<b>2,156,842</b>	<b>235,325</b>	<b>11%</b>
Change in Payables				-		
<b>Cash Surplus/(Deficit)</b>	<b>22,487</b>	<b>(18,340)</b>	<b>44,839</b>	<b>113,992</b>	<b>69,153</b>	
<b>Beginning Cash</b>	<b>72,508</b>	<b>94,995</b>				
<b>Line of Credit, Draws (repayment)</b>			<b>75,000</b>			
<b>Ending Cash</b>	<b>94,995</b>	<b>76,655</b>				

BATCH	DESCRIPTION	FISCAL YEAR	POST DATE	BATCH ORIGIN	STATUS
083014CR	IDEAS Pymt: 08.30.14	2014-2015	08/30/2014	Batch Entry	History

BANK	LINE	NAME/PROJ	DESCRIPTION/REFERENCE	ADD'T'L DESCRIPTION	ACCOUNT	RECEIPT#	ENTRY DT	DEBIT AMOUNT	CREDIT AMOUNT
1	1		FY 14-15 General Education		01 R 005 000 000 000 211		08/30/14	0.00	35,893.60

BATCH	DESCRIPTION	FISCAL YEAR	POST DATE	BATCH ORIGIN	STATUS
082014CR	Deposit: 08.20.14	2014-2015	08/20/2014	Batch Entry	History

BANK	LINE	NAME/PROJ	DESCRIPTION/REFERENCE	ADD'T'L DESCRIPTION	ACCOUNT	RECEIPT#	ENTRY DT	DEBIT AMOUNT	CREDIT AMOUNT
1	1		FY 14-15 CSP Grant Reimbursement		01 R 005 000 001 859 400		08/20/14	0.00	33,114.28
1	2		FY 14-15 Donation		01 R 005 000 000 000 096		08/20/14	0.00	75.00
2 LINE ENTRIES FOR BATCH NUMBER 082014CR						TOTALS FOR BATCH		0.00	33,189.28
						BATCH TOTAL DIFFERENCE		0.00	-33,189.28

BATCH	DESCRIPTION	FISCAL YEAR	POST DATE	BATCH ORIGIN	STATUS
081514CR	IDEAS: 08.15.14	2014-2015	08/15/2014	Batch Entry	History

BANK	LINE	NAME/PROJ	DESCRIPTION/REFERENCE	ADD'T'L DESCRIPTION	ACCOUNT	RECEIPT#	ENTRY DT	DEBIT AMOUNT	CREDIT AMOUNT
1	1		FY 14-15 General Education Aid		01 R 005 000 000 000 211		08/15/14	0.00	41,152.77

4 LINE ENTRIES FOR 3 BATCHES						GRAND TOTALS		0.00	110,235.65
						GRAND TOTAL DIFFERENCE		0.00	-110,235.65

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

## Cash Posting

Check #	Payee Key	Payee Name	T	Check Date	Check Amount	Date	Stmnt Date
1	<b>Park Plaza Bank</b>						
40500	FURNITUR000	Furniture 4 Schools	R	08/22/2014	\$23,566.52	08/22/2014	
40501	OFFICE F000	Office Furniture Solution	R	08/22/2014	\$1,374.00	08/22/2014	
40502	BELTZ, K000	Beltz, Kes, Darling & Ass	R	08/26/2014	\$4,437.00	08/26/2014	
40503	COLORADO000	Colorado Scientific Co. &	R	08/26/2014	\$39.62	08/26/2014	
40504	EXTRA PA000	Extra Packaging, Corp.	R	08/26/2014	\$350.00	08/26/2014	
40505	INNOVATI000	Innovative Office Solutio	R	08/26/2014	\$441.95	08/26/2014	
40506	JACKSSUE000	Jackson, Sue	R	08/26/2014	\$167.26	08/26/2014	
40507	LYMANAND000	Lyman, Andy	R	08/26/2014	\$144.89	08/26/2014	
40508	RAM MUTU000	Ram Mutual Insurance Comp	R	08/26/2014	\$605.58	08/26/2014	
40509	REGENT B000	Regent Broadcasting - St.	R	08/26/2014	\$230.00	08/26/2014	
40510	REGENTS 000	Regents of the University	R	08/26/2014	\$1,140.00	08/26/2014	
40511	SKYWARD 000	Skyward Accounting Dept.	R	08/26/2014	\$3,453.47	08/26/2014	
40512	STEVE SP000	Steve Spangler Science	R	08/26/2014	\$117.89	08/26/2014	
40513	WELLS FA000	Wells Fargo Financial Lea	R	08/26/2014	\$276.82	08/26/2014	
201400001	INTERNAL000	Internal Revenue Service	W	08/15/2014	\$1,308.55	08/15/2014	
201400002	MN DEPT 000	MN Dept of Revenue	W	08/15/2014	\$241.31	08/15/2014	
201400003	PUBLIC E000	Public Employees Retireme	W	08/15/2014	\$208.64	08/15/2014	
201400004	TEACHERS000	Teachers Retirement Assoc	W	08/15/2014	\$682.62	08/15/2014	
201400010	PLAZA PA000	Plaza Park Bank	W	08/26/2014	\$20.00	08/26/2014	
Number Of Checks:				19	\$38,806.12		
Total Checks:				19	\$38,806.12		
<u>Totals:</u>				<u>Bank</u>	<u>Total \$\$</u>		
				1	\$38,806.12		

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



					Cash Posting	
Check #	Payee Key	Payee Name	T	Check Date	Check Amount	Stmnt Date
<b>2</b>	<b>Park Plaza Bank</b>					
2100	FLEISERI000	Fleischhacker, Erin V.	R	08/15/2014		08/15/2014
2101	KLASSTAM000	Klassen-Bengtson, Tamara	R	08/15/2014		08/15/2014
20500	ASQUIDOU000	Asquith, Douglas G.	R	08/29/2014		08/31/2014
20501	CILMICAB000	Cilmi, Cabdicasiis I.	R	08/29/2014		08/31/2014
20502	EVANSHER000	Evans, Herandez C.	R	08/29/2014		08/31/2014
20503	FLEISERI000	Fleischhacker, Erin V.	R	08/29/2014		08/31/2014
20504	GROSSSUS000	Gross, Susan M.	R	08/29/2014		08/31/2014
20505	HERMAAPR000	Herman, April A.	R	08/29/2014		08/31/2014
20506	JACKSSUS000	Jackson, Susan M.	R	08/29/2014		08/31/2014
20507	KLASSTAM000	Klassen-Bengtson, Tamara	R	08/29/2014		08/31/2014
20508	LYMANAND000	Lyman, Andy	R	08/29/2014		08/31/2014
20509	NIEHOMAR000	Niehoff, Mary B.	R	08/29/2014		08/31/2014
20510	ROBERMEG000	Roberg, Megan L.	R	08/29/2014		08/31/2014
20511	SHELLLEA000	Shelley, Leah M.	R	08/29/2014		08/31/2014
20512	SOLDNBRI000	Soldner, Britney A.	R	08/29/2014		08/31/2014
20513	TRINKLIS000	Trinka, Lisa M.	R	08/29/2014		08/31/2014
20514	WALDVJIL000	Waldvogel, Jill A.	R	08/29/2014		08/31/2014
20515	ZIPP KRI000	Zipp, Krista J.	R	08/29/2014		08/31/2014
Number Of Checks:			18		\$23,118.85	
Total Checks:			18		\$23,118.85	
Totals:			Bank	Total \$\$		
			2	\$23,118.85		

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