



## Financial Updates for August 31, 2021

### **Overview**

Currently the school has enrollment of 240 students and the state is currently paying us off of 290 ADM. These financials reflect the most recently approved Original Budget with an ADM of 250.

### **Balance Sheet**

The school has a reconciled cash balance of \$281,489 at the end of August.

### **Income Statement Summary**

Currently we are 17% of the way through the budget year and have received 13% of our Revenue and have spent 7% of our Expenditure budget. This is in line with expectations due to FY21 accruals.

### **Grants**

For FY22 grants, the school will be receiving Title and Federal Special Education Grants. In addition, the school has received CRRSA Act and ARP Act funds that will be utilized to reduce the learning loss through being in a distance model. The school has also received a tutoring grant to aid this goal even further.

### **Cash Flows**

Currently the state has a 10% holdback for their budgeting purposes. This amounts to \$65,733 being held back from the school which will get paid back during the holdback payments in 2022.

### **Additional Information**

The school recently had their October 1st student counts submitted to the state. These counts will fund FY23 compensatory revenue as well other Federal Grants. Based on our counts, we had 130 students qualifying for free and reduced lunch and an overall population of 225 students. This resulted in \$365,355 in compensatory revenue for FY23. These calculations are very low compared to prior years and the school will need to get all of the free and reduced lunch forms from every family for every student.



# Skyline Math and Science Academy

## Financial Dashboard for:

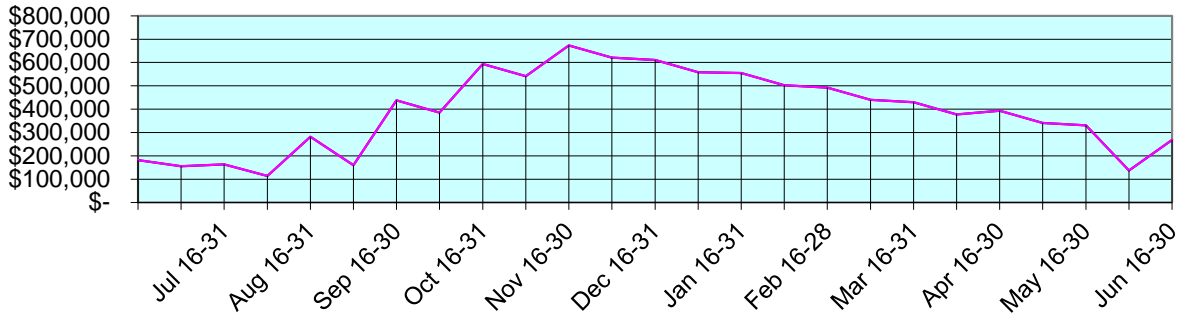
8/31/2021

### Student Count

Actual Current ADM:	<b>240.00</b>	ADM from Budget:	<b>250.00</b>
<i>See note below</i>			
Actual Current WADM:	<b>239.52</b>	WADM from Budget:	<b>250.00</b>

	YTD Actual		YTD Budget Target	
Revenue	\$569,302	13%	\$732,242	17%
Expense	\$304,476	7%	\$731,223	17%

### Cash Balance Projection



### Grants and Other Awards:

Description	Award	Expensed PFY	Expensed CFY	Remaining	Expiration Date
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**Skyline Math and Science Academy**  
 Financial Dashboard for:

8/31/2021

<b>Financial Ratios:</b>			
	YTD Actual	FY22 Budget	Desired
(A) Unrestricted Cash and Investments	281,489	268,224	
(B) Total Operating Expenses	304,476	4,387,338	
Cash on Hand Ratio ((A x 365) / B)	<b>337.44</b>	<b>22.31</b>	<b>45.00</b>
(A) Beginning Fund Balance	350,780	350,780	
(B) Revenues	569,302	4,393,451	
(C) Expenditures	<u>(304,476)</u>	<u>(4,387,338)</u>	
(D) Ending Fund Balance	615,605	356,893	
Fund Balance as a % of Expenditures (D / -C)	<b>202.2%</b>	<b>8.1%</b>	<b>20.0%</b>

<b>Upcoming Deadlines:</b>	
Task	Due Date
All Required Applications to MDE for Title, Special Education, Other	June 30th, 2022
Apply for Building Lease Aid	June 30th, 2022
FY22 Audit	September 2022
Prior Year Audited Financials	November 30th, 2022
Carry Automobile and Workers Compensation Insurance	Ongoing Renewals

These financials were compiled from information supplied by school management. They are unaudited and should be used for management purposes only.

**Skyline Math and Science Academy**  
**Balance Sheet**  
**8/31/2021**

Descriptions	General Education Fund	Food Services Fund	Fixed Assets	Total
<b>Assets</b>				
<b>Current Assets</b>				
Checking Account - Western Bank	300,218	(18,729)	-	281,489
Savings Account - Western Bank	-	-	-	-
Accounts Receivable	-	-	-	-
Due from State	407,213	-	-	407,213
Due from Federal	-	-	-	-
Estimated Audit Accrual	-	-	-	-
Prepays	-	-	-	-
<b>Total Current Assets</b>	<b>707,431</b>	<b>(18,729)</b>	<b>-</b>	<b>688,702</b>
<b>Fixed Assets</b>				
Land	-	-	-	-
Improvements	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	-	-
Construction in Progress	-	-	-	-
Accum Depr Buildings	-	-	-	-
Accum Depr On Equip.	-	-	-	-
<b>Total Fixed Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>707,431</b>	<b>(18,729)</b>	<b>-</b>	<b>688,702</b>

**Liabilities & Fund Balance**

**Current Liabilities**

Short-Term Debt	-	-	-	-
Accounts Payable	76,662	0	-	76,662
Health Deduction	(1,348)	-	-	(1,348)
LegalShield Deduction	(38)	-	-	(38)
Dental Deduction	-	-	-	-
Salaries/FICA Payable	(3,876)	-	-	(3,876)
Net Pay Payable	-	-	-	-
Life,LTD,STD Deduction	948	-	-	948
TRA,PERA,Child Support Payable Liability	748	-	-	748
<b>Total Current Liabilities</b>	<b>73,097</b>	<b>0</b>	<b>-</b>	<b>73,097</b>

**Fund Balance**

Investment Fixed Assets	-	-	-	-
Unassigned Fund Balance - 6/30/2021	369,919	-	-	369,919
Nonspendable Fund Balance	-	-	-	-
Restricted Fund Balance	-	(19,140)	-	(19,140)
Net Income/(Loss) - FY22	264,415	410	-	264,825
<b>Total Fund Balance</b>	<b>634,334</b>	<b>(18,729)</b>	<b>-</b>	<b>615,605</b>

<b>Total Liabilities &amp; Fund Balance</b>	<b>707,431</b>	<b>(18,729)</b>	<b>-</b>	<b>688,702</b>
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**State Holdback Calculation:**

**Total Fiscal Year School Budgeted State Revenues	3,866,628
Prorated Fiscal Year-to-Date (2 of 12 months)	17%
Total Fiscal Year-to-Date Budget (August 2021)	657,327
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<b>65,733</b>

**Skyline Math and Science Academy  
Summary Income Statement  
For Period Ending August 31, 2021**

	Month Activity	Year-To-Date Activity	FY22 Original Budget	% of Budget
		<b>ADM</b>	250.00	
		<b>PPU</b>	250.00	
<b>GENERAL FUND 01</b>				
<b>REVENUES</b>				
<b>State Revenue</b>				
Endowment Fund Apportionment	-	-	8,085	0%
General Education Aid	140,311	420,597	2,717,400	15%
Literacy Incentive Aid	-	-	-	N/A
Lease Aid	-	-	328,500	0%
Long-term Facilities Maintenance Charter	-	-	33,000	0%
State Special Education	140,218	140,218	779,643	18%
State Special Education	-	-	-	N/A
<b>Total State Revenue</b>	280,529	560,815	3,866,628	15%
<b>Federal Revenue</b>				
GEER Funds	-	-	-	N/A
CRF Grant	-	-	-	N/A
Title I	-	-	99,116	0%
Title II	-	-	13,165	0%
Title III	-	-	33,199	0%
Federal Special Education	-	-	16,144	0%
Title IV	-	-	10,000	0%
Federal CSP Implementation I Reveue	-	-	-	N/A
<b>Total Federal Revenue</b>	-	-	171,623	0%
<b>Estimated Audit Accrual</b>		-		
<b>Other Revenue</b>				
Third Party Billing	-	-	-	N/A
Donations	-	-	-	N/A
Miscellaneous Revenue	3,957	3,957	-	N/A
<b>Total Other Revenue</b>	3,957	3,957	-	N/A
<b>TOTAL REVENUES</b>	<b>284,486</b>	<b>564,772</b>	<b>4,038,251</b>	<b>14%</b>

**Skyline Math and Science Academy  
Summary Income Statement  
For Period Ending August 31, 2021**

	Month Activity	Year-To-Date Activity ADM	FY22 Original Budget 250.00	% of Budget
<b>EXPENDITURES</b>				
<b>Administration</b>				
Salaries/Wages	23,063	34,594	344,202	10%
Benefits	6,321	9,481	90,785	10%
Purchased Services	11,336	12,084	172,000	7%
Supplies/Materials	14,132	16,789	34,000	49%
Dues/Memberships	6,131	6,131	62,700	10%
<b>Total Administration</b>	<b>60,982</b>	<b>79,078</b>	<b>703,686</b>	<b>11%</b>
<b>General Education</b>				
Salaries/Wages	1,100	10,175	861,916	1%
Benefits	176	1,627	268,787	1%
Purchased Services	6,635	6,735	40,000	17%
Supplies/Materials	7,978	20,000	113,260	18%
<b>Total General Education</b>	<b>15,889</b>	<b>38,537</b>	<b>1,283,964</b>	<b>3%</b>
<b>State Special Education</b>				
Salaries/Wages	-	2,475	546,793	0%
Benefits	-	384	117,615	0%
Purchased Services	-	-	35,250	0%
Supplies/Materials	-	-	7,500	0%
<b>Total State Special Education</b>	<b>-</b>	<b>2,859</b>	<b>707,159</b>	<b>0%</b>
<b>Federal Funds</b>				
Title I	-	-	99,116	0%
Title II	-	-	13,165	0%
Title III	-	-	16,144	0%
Title IV	-	-	10,000	0%
Federal Special Education	-	1,227	33,199	4%
Early Intervening Services	-	-	-	N/A
Corona Relief Funds	-	-	-	N/A
CARES Money	46,573	46,573	-	N/A
<b>Total Federal Funds</b>	<b>46,573</b>	<b>47,800</b>	<b>171,623</b>	<b>28%</b>
<b>Instructional Support</b>				
Salaries/Wages	-	-	30,000	0%
Benefits	-	-	4,759	0%
Purchased Services	-	-	-	N/A
<b>Total Instructional Support</b>	<b>-</b>	<b>-</b>	<b>34,759</b>	<b>0%</b>

**Skyline Math and Science Academy  
Summary Income Statement  
For Period Ending August 31, 2021**

	Month Activity	Year-To-Date Activity ADM	FY22 Original Budget 250.00	% of Budget
<b>Student Support Services</b>				
Transportation	42,000	42,000	487,375	9%
Health Supplies	-	-	1,000	0%
<b>Total Student Support Services</b>	<b>42,000</b>	<b>42,000</b>	<b>488,375</b>	<b>9%</b>
<b>Operations and Maintenance</b>				
Purchased Services	6,595	6,595	101,500	6%
Building Lease	74,695	74,695	496,172	15%
Supplies/Materials	3,686	3,686	9,900	37%
<b>Total Operations and Maintenance</b>	<b>84,975</b>	<b>84,975</b>	<b>607,572</b>	<b>14%</b>
<b>Other Finance Uses</b>				
Insurance	2,553	5,107	35,000	15%
<b>Total Finance Uses</b>	<b>2,553</b>	<b>5,107</b>	<b>35,000</b>	<b>15%</b>
<b>TOTAL EXPENDITURES</b>	<b>252,973</b>	<b>300,357</b>	<b>4,032,138</b>	<b>7%</b>
<b>GENERAL FUND 01 - NET INCOME(LOSS)</b>	<b>31,512</b>	<b>264,415</b>	<b>6,113</b>	
<b>FOOD SERVICES FUND 02</b>				
<b>REVENUES</b>				
State Revenue	-	-	-	N/A
Federal Revenue	4,530	4,530	330,000	1%
Estimated Audit Accrual	-	-	-	N/A
Interfund Transfer	-	-	25,200	0%
<b>TOTAL REVENUES</b>	<b>4,530</b>	<b>4,530</b>	<b>355,200</b>	<b>1%</b>
<b>EXPENDITURES</b>				
Salaries/Wages	2,229	3,344	49,063	7%
Benefits	338	507	8,638	6%
Purchased Services	-	-	13,500	0%
Supplies/Materials	269	269	284,000	0%
<b>TOTAL EXPENDITURES</b>	<b>2,836</b>	<b>4,119</b>	<b>355,200</b>	<b>1%</b>
<b>FOOD SERVICE FUND 02 - NET INCOME(LOSS)</b>	<b>1,694</b>	<b>410</b>	<b>-</b>	
<b>ALL FUNDS - NET INCOME(LOSS)</b>	<b>33,206</b>	<b>264,825</b>	<b>6,113</b>	

**Skyline Math and Science Academy**  
**Payment Register - August 2021**  
**Fiscal Year 2021 - 2022**

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
<b>Voided Transaction</b>				
08/20/21	SpEd Forms, Inc	SpEd Forms Plus	8417	1,226.85
<b>Payroll</b>				
8/4/2021	Payroll	Payroll Net Pay		54,509.56
8/18/2021	Payroll	Payroll Net Pay		53,057.62
<b>Regular Checks</b>				
8/3/2021	WDTechOnline, LLC	Gym Floor, Playground Equipment & Labor	8399	37,600.00
8/13/2021	Baley Transportation	Summer School Transportation - June & July	8400	28,000.00
8/13/2021	Business Essentials	Office Supplies	8401	163.72
8/13/2021	Dieci School Finance, LLC	July & August Contracted Services	8402	8,922.50
8/13/2021	Done Right Food Services, Inc.	Food Supplies, Lunch, breakfast & Commodities Credit	8403	44,025.42
8/13/2021	Great Minds PBC	Math Curriculum	8404	97.38
8/13/2021	Loffler Companies Inc	Copier Lease - February	8405	803.12
8/13/2021	Manuel Ortega Cleaning	July Cleaning & Maintenance Services	8406	6,000.00
8/13/2021	MobyMax, LLC	Curriculum License 8/18/21 - 8/18/22, FY22	8407	6,990.00
8/13/2021	Nice Guys Corporation	Website Maintenance April, May, June & Graduation Photography	8408	1,140.13
8/13/2021	Pamela Madison	SpEd Supplies	8409	88.75
8/13/2021	ProCare Therapy	SpEd Teacher Subs	8410	8,160.00
8/13/2021	Region V Computer Services	FY21 4th Quarter Membership	8411	1,325.00
8/13/2021	SOS Transportation Inc	Summer School Transportation - July & July	8412	56,000.00
8/13/2021	THE MCDOWELL AGENCY, INC.	Background Checks	8413	56.00
8/13/2021	WDTechOnline, LLC	Tech Support, Web Filtering, Tech Supplies & Bowling with Students	8414	21,911.45
8/20/2021	Lauren Mauef's Academic Coaching	Standards, Data & Curriculum Services July 2021	8415	4,000.00
8/20/2021	Somali TV of Minnesota	Graduation Production	8416	4,000.00
8/25/2021	Jaqueline Enriquez Alvarez	Signs	8418	4,481.00
<b>Wires</b>				
8/1/2021	Best Buy	Samsung TV	WX	1,503.23
8/2/2021	Metropolitan Life Insurance Company	Life Insurance, LTD, Dental & AD&D	WX	1,116.76
8/2/2021	PreferredOne Insurance Company	August Health Insurance	WX	11,655.17
8/4/2021	Amazon.Com	Office & Classroom Supplies, Printers, Book Bins, Rubber Bands	WX	2,861.95
8/4/2021	Cub Foods	Food	WX	662.54
8/4/2021	KMFUSA	Marketing	WX	619.92
8/4/2021	Micro Center	HP Computers	WX	1,354.87
8/4/2021	Office Depot	Office Supplies	WX	1,585.57
8/4/2021	Office Max	Office Chair	WX	672.65
8/4/2021	Sams Club	Supplies	WX	238.75
8/4/2021	Target	Food	WX	39.00
8/5/2021	Dept. of the Treasury	FICA	WX	14,442.83
8/5/2021	MN DEPT OF REVENUE	MN Taxes	WX	2,196.45
8/5/2021	PERA	PERA	WX	3,669.86
8/5/2021	TRA	TRA	WX	7,241.11
8/9/2021	American National Bank	Account Analysis Charge	WX	82.38
8/10/2021	Juba Graphics, Inc.	Signs	WX	1,605.00
8/17/2021	Caribou Coffee Store	Canteen Coffee	WX	135.40
8/17/2021	Harwanaag Restaurant & Banquet	Food	WX	1,605.00
8/17/2021	The Hanover Insurance Group	Insurance	WX	2,553.40
8/17/2021	T-Mobile	Phone Services	WX	191.66
8/18/2021	Chipotle	Food	WX	396.99
8/18/2021	The Home Depot	Maintenance Supplies	WX	1,320.80
8/19/2021	Dominos	Food	WX	179.14
8/19/2021	EINSTEIN BROS	Food	WX	141.34
8/19/2021	Tayo Grill	Food	WX	267.70
8/20/2021	Comcast	Internet Services	WX	919.23
8/20/2021	Dept. of the Treasury	Federal Taxes	WX	14,174.92
8/20/2021	MN DEPT OF REVENUE	MN Taxes	WX	2,163.34
8/20/2021	PERA	PERA	WX	3,669.87
8/20/2021	TRA	TRA	WX	6,963.84
8/23/2021	Best Buy	Computers	WX	2,881.64
8/25/2021	Cafe Zupas	Food	WX	267.21
<b>Total August 2021 Disbursements</b>				<b>431,938.02</b>

V = Void Check  
= Break in sequence



Skyline Math and Science Academy  
 FY22 Cash Flow Projection

	Estimated Receipts by Revenue Category						Estimated Disbursements				PPP Loan	Loan	Cash W/Loan						
	Current YR		Prior YR		Other Revenue	Total Receipts	Estimated Payroll	Building Lease	Estimated A/P	Total Disbursements									
	State Aid	Federal Aid	State Aid	Federal Aid															
<b>FY22 Beginning Cash Balance</b>																			
Jul 1-15	137,730	-	-	-	-	137,730	120,906	-	42,805	163,710									181,094
Jul 16-31	142,556	-	-	-	-	142,556	96,862	-	37,323	134,185									155,114
Aug 1-15	140,311	108	-	137,170	-	277,589	94,832	-	232,509	327,341									113,733
Aug 16-31	140,218	4,422	123,756	-	3,957	272,352	82,583	-	22,014	104,597									281,489
Sep 1-15	154,589	-	-	-	-	154,589	105,536	124,043	47,220	276,799									159,278
Sep 16-30	142,214	142,208	146,541	-	-	430,963	105,536	-	47,220	152,756									437,486
Oct 1-15	142,214	-	-	-	-	142,214	105,536	41,348	47,220	194,104									385,596
Oct 16-31	141,873	142,208	76,441	-	-	360,522	105,536	-	47,220	152,756									593,363
Nov 1-15	142,214	-	-	-	-	142,214	105,536	41,348	47,220	194,104									541,473
Nov 16-30	142,214	142,208	-	-	-	284,422	105,536	-	47,220	152,756									673,140
Dec 1-15	141,873	-	-	-	-	141,873	105,536	41,348	47,220	194,104									620,909
Dec 16-31	142,214	-	-	-	-	142,214	105,536	-	47,220	152,756									610,368
Jan 1-15	142,214	-	-	-	-	142,214	105,536	41,348	47,220	194,104									558,478
Jan 16-31	141,873	-	7,383	-	-	149,257	105,536	-	47,220	152,756									554,979
Feb 1-15	142,214	-	-	-	-	142,214	105,536	41,348	47,220	194,104									503,090
Feb 16-28	142,214	-	-	-	-	142,214	105,536	-	47,220	152,756									492,548
Mar 1-15	141,873	-	-	-	-	141,873	105,536	41,348	47,220	194,104									440,318
Mar 16-31	142,214	-	-	-	-	142,214	105,536	-	47,220	152,756									429,777
Apr 1-15	142,214	-	-	-	-	142,214	105,536	41,348	47,220	194,104									377,887
Apr 16-30	141,873	-	26,081	-	-	167,955	105,536	-	47,220	152,756									393,086
May 1-15	142,214	-	-	-	-	142,214	105,536	41,348	47,220	194,104									341,197
May 16-30	142,214	-	-	-	-	142,214	105,536	-	47,220	152,756									330,655
Jun 1-15	-	-	-	-	-	-	105,536	41,348	47,220	194,104									136,552
Jun 16-30	284,429	-	-	-	-	284,429	105,536	-	47,220	152,756									268,224
<b>Total Estimated</b>	<b>3,415,770</b>	<b>431,153</b>	<b>380,203</b>	<b>137,170</b>	<b>3,957</b>	<b>4,368,252</b>	<b>2,505,899</b>	<b>496,172</b>	<b>1,279,051</b>	<b>4,281,122</b>									
FY22 Budget	3,866,628	501,623	-	-	-	4,368,251	2,386,915	496,172	1,479,051	4,362,138									6,113
FY21 Accruals	-	-	338,667	-	-	338,667	218,984	-	-	218,984									
FY22 Accruals	(386,663)	(75,000)	-	-	-	(461,663)	(100,000)	-	(200,000)	(300,000)									
	<b>3,479,965</b>	<b>426,623</b>	<b>338,667</b>	<b>-</b>	<b>-</b>	<b>4,245,256</b>	<b>2,505,899</b>	<b>496,172</b>	<b>1,279,051</b>	<b>4,281,122</b>									
<b>Budget Variance</b>	<b>(64,196)</b>	<b>4,530</b>	<b>41,536</b>	<b>137,170</b>	<b>3,957</b>	<b>122,996</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>									