



Financial Updates for November 30, 2021

Overview

Currently the school has enrollment of 250 students and the state is currently paying us off of 280 ADM. We have updated the State's system with the correct ADM and are awaiting for them to adjust our payments. These financials reflect the most recently approved Original Budget with an ADM of 250.

Balance Sheet

The school has a reconciled cash balance of \$128,288 at the end of November 2021.

Income Statement Summary

Currently we are 42% of the way through the budget year and have received 39% of our Revenue and have spent 42% of our Expenditure budget. This is in line with expectations due to 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 \$162,398 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 209 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:

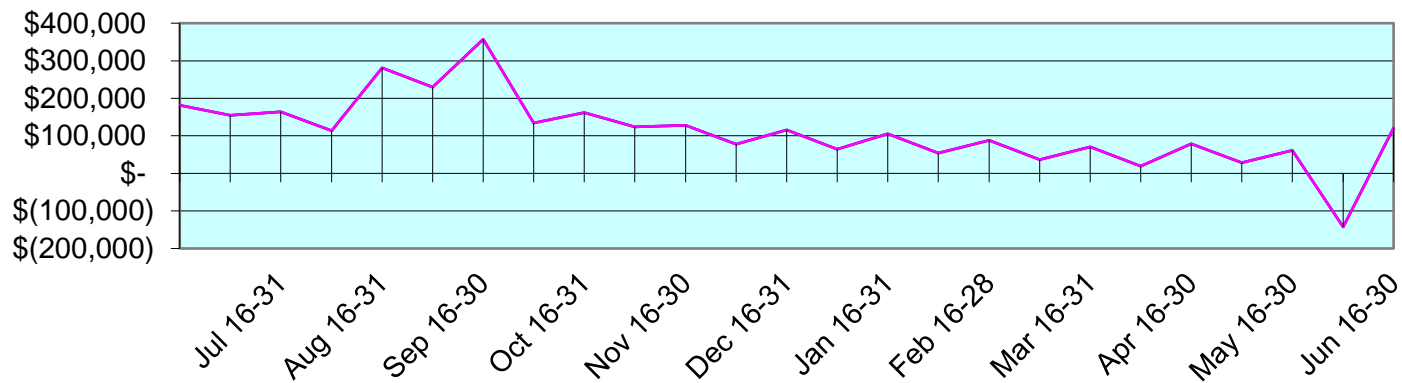
11/30/2021

Student Count

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

	YTD Actual		YTD Budget Target	
Revenue	\$1,709,678	39%	\$1,830,605	42%
Expense	\$1,835,722	42%	\$1,828,058	42%

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:

11/30/2021

Financial Ratios:

	YTD Actual	FY22 Budget	Desired
(A) Unrestricted Cash and Investments	128,288	121,223	
(B) Total Operating Expenses	1,835,722	4,387,338	
Cash on Hand Ratio ((A x 365) / B)	25.51	10.09	45.00
(A) Beginning Fund Balance	240,574	240,574	
(B) Revenues	1,709,678	4,393,451	
(C) Expenditures	(1,835,722)	(4,387,338)	
(D) Ending Fund Balance	114,530	246,687	
Fund Balance as a % of Expenditures (D / -C)	6.2%	5.6%	20.0%

Upcoming Deadlines:

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	November 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
11/30/2021

Descriptions	General Education Fund	Food Services Fund	Fixed Assets	Total
Assets				
Current Assets				
Checking Account - Western Bank	114,308	13,980	-	128,288
Savings Account - Western Bank	-	-	-	-
Accounts Receivable	-	-	-	-
Due from State	175,913	-	-	175,913
Due from Federal	-	-	-	-
Prepays	(1,227)	-	-	(1,227)
Total Current Assets	288,995	13,980	-	302,974
Fixed Assets				
Land	-	-	-	-
Improvements	-	-	-	-
Buildings	-	-	-	-
Equipment	-	-	-	-
Construction in Progress	-	-	-	-
Accum Depr Buildings	-	-	-	-
Accum Depr On Equip.	-	-	-	-
Total Fixed Assets	-	-	-	-
Total Assets	288,995	13,980	-	302,974
Liabilities & Fund Balance				
Current Liabilities				
Short-Term Debt	100,000	-	-	100,000
Accounts Payable	90,401	-	-	90,401
Health Deduction	(10,926)	-	-	(10,926)
LegalSheild Deduction	(432)	-	-	(432)
Dental Deduction	(1,296)	-	-	(1,296)
Salaries/FICA Payable	400	-	-	400
Net Pay Payable	(614)	-	-	(614)
Life,LTD,STD Deduction	1,337	-	-	1,337
TRA,PERA,Child Support Payable Liability	861	-	-	861
Garnishments	(510)	-	-	(510)
Total Current Liabilities	179,219	-	-	179,219
Fund Balance				
Investment Fixed Assets	-	-	-	-
Unassigned Fund Balance - 6/30/2021	240,574	-	-	240,574
Net Income/(Loss) - FY22	(140,024)	13,980	-	(126,044)
Total Fund Balance	109,775	13,980	-	123,755
Total Liabilities & Fund Balance	288,995	13,980	-	302,974

State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	3,866,628
Prorated Fiscal Year-to-Date (5 of 12 months)	42%
Total Fiscal Year-to-Date Budget (November 2021)	1,623,984
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>162,398</u></u>

*Based on the assumptions that actual ADMs and state aid payments are based on an ADM of 250
 Dieci School Finance, LLC Unaudited Data - For Management Purpose Only

**Skyline Math and Science Academy
Summary Income Statement
For Period Ending November 30, 2021**

	Month Activity	Year-To-Date Activity	FY22 Original Budget	% of Budget
		ADM	250.00	
		PPU	250.00	
GENERAL FUND 01				
REVENUES				
State Revenue				
Endowment Fund Apportionment	-	5,014	8,085	62%
General Education Aid	112,292	1,262,946	2,717,400	46%
Literacy Incentive Aid	-	72	-	N/A
Long-Term Facilities Maintenance	-	-	33,000	0%
General Education Aid	-	1,927	-	N/A
Lease Aid	123,918	125,776	328,500	38%
State Special Education	71,568	211,786	779,643	27%
Total State Revenue	307,778	1,607,521	3,866,628	42%
Federal Revenue				
Title I	-	-	99,116	0%
Title II	389	389	13,165	3%
Title III	19,572	19,572	33,199	59%
Federal Special Education	305	305	16,144	2%
Title IV	10,000	10,000	10,000	100%
Total Federal Revenue	30,266	30,266	171,623	18%
Other Revenue				
Miscellaneous Revenue	-	4,912	-	N/A
Total Other Revenue	-	4,912	-	N/A
TOTAL REVENUES	338,044	1,642,699	4,038,251	41%
EXPENDITURES				
Administration				
Salaries/Wages	29,737	123,803	344,202	36%
Benefits	7,745	32,965	90,785	36%
Purchased Services	42,644	95,499	172,000	56%
Supplies/Materials	5,425	29,674	34,000	87%
Dues/Memberships	-	13,058	62,700	21%
Total Administration	85,551	294,999	703,686	42%
General Education				
Salaries/Wages	97,954	293,816	861,916	34%
Benefits	20,659	62,764	268,787	23%
Purchased Services	7,342	32,511	40,000	81%
Supplies/Materials	6,249	73,768	113,260	65%
Total General Education	132,203	462,859	1,283,964	36%

**Skyline Math and Science Academy
Summary Income Statement
For Period Ending November 30, 2021**

	Month Activity	Year-To-Date Activity ADM	FY22 Original Budget	% of Budget
			250.00	
State Special Education				
Salaries/Wages	70,537	223,400	546,793	41%
Benefits	12,936	44,744	117,615	38%
Purchased Services	-	10,328	35,250	29%
Supplies/Materials	120	120	7,500	2%
Total State Special Education	83,594	278,593	707,159	39%
Federal Funds				
Title I	-	-	99,116	0%
Title II	-	5,980	13,165	45%
Title III	-	-	16,144	0%
Title IV	-	-	10,000	0%
Federal Special Education	-	2,454	33,199	7%
CARES Money	(5,000)	60,573	-	N/A
COVID-19 Testing	-	6,040	-	N/A
Total Federal Funds	(5,000)	75,047	171,623	44%
Instructional Support				
Salaries/Wages	10,773	32,320	30,000	108%
Benefits	2,036	6,086	4,759	128%
Purchased Services	10,145	16,130	-	N/A
Total Instructional Support	22,954	54,536	34,759	157%
Student Support Services				
Transportation	41,575	234,850	487,375	48%
Health Supplies	3,028	3,169	1,000	317%
Capital	91,198	91,198	-	N/A
Total Student Support Services	135,801	329,217	488,375	67%
Operations and Maintenance				
Purchased Services	11,094	35,564	101,500	35%
Building Lease	37,348	224,086	496,172	45%
Supplies/Materials	1,463	15,056	9,900	152%
Total Operations and Maintenance	49,904	274,706	607,572	45%
Other Finance Uses				
Insurance	2,553	12,767	35,000	36%
Total Finance Uses	2,553	12,767	35,000	36%
TOTAL EXPENDITURES	507,560	1,782,723	4,032,138	44%
GENERAL FUND 01 - NET INCOME(LOSS)	(169,516)	(140,024)	6,113	

**Skyline Math and Science Academy
Summary Income Statement
For Period Ending November 30, 2021**

	Month Activity	Year-To-Date Activity ADM	FY22 Original Budget	% of Budget
			250.00	
FOOD SERVICES FUND 02				
REVENUES				
State Revenue	1,145	1,173	-	N/A
Federal Revenue	61,669	65,805	330,000	20%
Interfund Transfer	-	-	25,200	0%
TOTAL REVENUES	62,814	66,978	355,200	19%
EXPENDITURES				
Salaries/Wages	2,229	10,031	49,063	20%
Benefits	338	1,520	8,638	18%
Purchased Services	-	2,379	13,500	18%
Supplies/Materials	865	39,069	284,000	14%
TOTAL EXPENDITURES	3,432	52,999	355,200	15%
FOOD SERVICE FUND 02 - NET INCOME(LOSS)	59,382	13,980	-	
ALL FUNDS - NET INCOME(LOSS)	(110,134)	(126,044)	6,113	

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

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Voided Transaction				
11/9/2021	All Areas Lock and Key LLC	Keys & Other Hardware	8432	(2,822.50)
11/23/2021	Twin Cities Health Consulting	Nursing Service Jan-Feb 20211850	8472	1,850.00
Payroll				
11/5/2021	Payroll	Payroll Net Pay	WX	80,087.03
11/11/2021	Payroll	Payroll Net Pay	1008 - 1011	1,583.48
11/19/2021	Payroll	Payroll Net Pay	WX	76,687.26
Regular Checks				
11/23/2021	Business Essentials	Cold Packs, Social Distance Supplies, Paper Towels & Cleaning Supplies, Cleaning Supplies, Maintenance Supplies, Stud	8461	13,734.13
11/23/2021	Curtis Law Firm, LLC	Legal Fees August & Legal Services Sept-Oct 2021	8462	3,400.00
11/23/2021	Eric J. Notch	October Stem Classes	8463	2,500.00
11/23/2021	Lauren Mauel's Academic Coaching	Grant Tutoring	8464	3,036.30
11/23/2021	LegalShield	Premiums - 11/21 & October Permiums	8465	362.90
11/23/2021	LOFFLER COMPANIES	Delivery Fee for toner, Copier NC14670-01 Overage Charge 8/21-9/20, Copier Lease 9/21-10/20/21 & Copier Lease NC1	8466	2,004.74
11/23/2021	Optimum Human Resource Systems	Affirmative Action Plan Prep and Support 2021	8467	2,300.00
11/23/2021	RM Consulting	October Consulting	8468	2,062.50
11/23/2021	Securitas Electronic Security, Inc.	Monitor & Maint. Service APR-2020, Monitor & Maint. Service MAY-2020, Monitor & Maint. Service JUN-2020, Monitor	8469	7,934.20
11/23/2021	Surplus Services	Chairs, Office Furnishings & Bookcases	8470	253.00
11/23/2021	THE MCDOWELL AGENCY, INC.	Background Checks	8471	504.00
Manual Checks				
11/3/2021	Lion's Mouth Bookstore	Classroom Supplies	9998435	2,958.70
11/3/2021	NCS Pearson, Inc.	Classroom Curriculum	9998436	1,958.00
11/3/2021	Regents of the University of Minnesota	PRESS Online Course 8/16/21 - 11/28/21	9998437	5,980.00
11/3/2021	Somali TV of Minnesota	Marketing, Advertising, Somali TV	9998438	5,500.00
11/3/2021	The Somali Museum of Minnesota	The revival of forgotten somali words	9998439	5,000.00
11/3/2021	The Works Museum	Family Engineering Night	9998440	380.00
11/9/2021	Enterprise Vehicle Exchange Inc	Van Purchase #2	9998441	46,607.50
11/9/2021	Enterprise Vehicle Exchange Inc	Van Purchase #1	9998442	44,590.50
11/10/2021	All Areas Lock and Key LLC	Master Keying Locks, Service Call & Install & Keys & Other Hardware	9998443	3,107.50
11/10/2021	Lauren Mauel's Academic Coaching	Grant Tutors	9998444	2,193.00
11/10/2021	Leading Educational Services, LLC	September Services & October Services	9998445	5,120.00
11/10/2021	Manuel Ortega Cleaning	October Cleaning Service	9998446	5,500.00
11/10/2021	Success Leadership Center	Parent Training September - October	9998447	4,500.00
11/11/2021	Business Essentials	Classroom Supplies	9998448	10,453.20
11/11/2021	Done Right Food Services, Inc.	Lunch, Breakfast, Food Supplies, Commodities Credit & Late Fee	9998449	32,019.45
11/11/2021	HeartCert	On-Site CPR Certification Class	9998451	1,485.00
11/11/2021	Ifrah Adan	Reimbursement for Supplies	9998452	120.48
11/11/2021	John Cairns Law, P.A.	Consulting on SST ordinance	9998453	1,625.00
11/11/2021	Lorenz Bus Service, Inc.	Mini Coach	9998454	2,850.00
11/11/2021	McGraw-Hill LLC	Text books, Inspired Science - Teacher Edition, Reading Wonders Gr5, Reading Wonders Gr6, Impact Social Studies Gr5,	9998455	5,076.90

11/11/2021	RM Consulting	September Consulting Fee	9998456	3,450.00
11/11/2021	Serendipity Investment Group, LLC	November Rent	9998457	37,347.68
11/11/2021	United Security Solutions LLC	Security Guard Services 9/25/21 - 10/1/21	9998458	716.63
11/11/2021	WDTechOnline, LLC	Tech Support & Web Filtering	9998459	2,383.00
11/11/2021	Hayat Mohamed	Net Pay 10.20.21 & Net Pay 11.5.21	9998460	2,461.06

Wires

11/1/2021	Metropolitan Life Insurance Company	Life Insurance, LTD, Dental, AD&D	WX	2,154.37
11/1/2021	PreferredOne Insurance Company	November Health Insurance	WX	21,283.85
11/3/2021	Amazon.Com	Nurse Supplies	WX	62.64
11/3/2021	Culligan Bottled Water	Water	WX	590.70
11/4/2021	Amazon.Com	Classroom Supplies	WX	48.59
11/4/2021	Amazon.Com	Classroom Supplies	WX	459.74
11/5/2021	Cub Foods	Breakfast	WX	79.66
11/5/2021	Dept. of the Treasury	Federal Taxes & FICA	WX	22,711.28
11/5/2021	Harwanaag Restaurant & Banquet	Food	WX	360.00
11/5/2021	MN DEPT OF REVENUE	MN Taxes	WX	3,719.98
11/5/2021	PERA	PERA	WX	5,395.71
11/5/2021	Starbucks	Coffee	WX	19.30
11/5/2021	TRA	TRA	WX	10,916.88
11/8/2021	American National Bank	Account Analyis Charge	WX	98.35
11/8/2021	Cub Foods	Breakfast	WX	87.35
11/8/2021	Restaurant Depot	Kitchen Supplies	WX	82.38
11/8/2021	Restaurant Depot	Kitchen Supplies	WX	6.51
11/8/2021	Starbucks	Coffee Traveler	WX	19.39
11/8/2021	STATE OF MN	Child Support	WX	255.00
11/8/2021	Tayo Grill	Food	WX	259.57
11/9/2021	Office Depot	Office Supplies	WX	111.10
11/9/2021	Park Supply of Minneapolis	Supplies	WX	51.58
11/11/2021	Dept. of the Treasury	FICA	WX	291.02
11/11/2021	MN DEPT OF REVENUE	MN Taxes	WX	42.44
11/11/2021	PERA	PERA	WX	168.00
11/11/2021	TRA	TRA	WX	111.21
11/12/2021	Restaurant Depot	Kitchen Supplies	WX	206.40
11/12/2021	Sams Club	Breakfast	WX	402.90
11/15/2021	Nice Guys Corporation	Supplies	WX	3,070.00
11/16/2021	Dalco	Maintenance Supplies - Battery	WX	644.93
11/16/2021	Propel Nonprofit Cash	Fees	WX	100.00
11/16/2021	The Hanover Insurance Group	Insurance	WX	2,553.38
11/17/2021	Accent Communications	Phone Services	WX	259.00
11/17/2021	Accent Communications	Phone Services	WX	1,439.76
11/17/2021	The Home Depot	Maintenance Supplies	WX	90.68
11/17/2021	T-Mobile	Mobile Phone Service - 11/21	WX	191.66
11/18/2021	The Home Depot	Maintenance Supplies	WX	194.27
11/19/2021	Dept. of the Treasury	Federal Taxes & FICA	WX	20,844.06
11/19/2021	MN DEPT OF REVENUE	MN Taxes	WX	3,409.58
11/19/2021	PERA	PERA	WX	5,720.51
11/19/2021	TRA	TRA	WX	9,663.56
11/22/2021	Accent Communications	Phone Services	WX	259.00
11/22/2021	Accent Communications	Phone Services	WX	259.00

11/22/2021 Accent Communications	Phone Services	WX	259.00
11/22/2021 Amazon.Com	Office Supplies	WX	53.75
11/22/2021 Amazon.Com	Classroom Supplies - Headphones	WX	409.41
11/22/2021 Amazon.Com	Computers	WX	918.20
11/22/2021 Best Buy	Computers	WX	837.50
11/22/2021 STATE OF MN	Child Support	WX	255.00
11/23/2021 Accent Communications	Phone Services	WX	259.00
11/23/2021 Accent Communications	Phone Services	WX	259.00
11/23/2021 Office Depot	Office Supplies	WX	196.71
11/24/2021 Dollar Tree	Classroom Supplies	WX	36.73
11/24/2021 Skateville	Admissions	WX	30.00
11/24/2021 Skateville	Admissions	WX	216.00
11/26/2021 Perfect Tint	Maintenance Services	WX	749.88
11/26/2021 Target	Gift Cards & Treats	WX	342.93

Total November 2021 Disbursements			552,379.04
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V = Void Check
= Break in sequence

Skyline Math and Science Academy
 FY22 Cash Flow Projection

	Estimated Receipts by Revenue Category					Estimated Disbursements				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								
FY22 Beginning Cash Balance												181,094
Jul 1-15	137,730	-	-	-	-	137,730	120,906	-	42,805	163,710		155,114
Jul 16-31	142,556	-	-	-	-	142,556	96,862	-	37,323	134,185		163,485
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	-	-	-	956	155,544	136,725	-	70,728	207,452		229,581
Sep 16-30	227,953	1,434	150,662	-	-	380,049	114,007	74,695	63,810	252,513		357,117
Oct 1-15	153,093	1,498	-	17,848	-	172,440	132,879	112,043	150,351	395,273		134,284
Oct 16-31	137,940	-	65,381	-	1,231	204,551	124,547	-	52,097	176,644		162,191
Nov 1-15	155,255	90,972	-	-	1,231	247,457	150,926	37,348	197,024	385,298	100,000	124,350
Nov 16-30	153,667	963	-	16,390	-	171,019	119,496	-	47,585	167,082		128,288
Dec 1-15	153,667	-	-	-	-	153,667	119,496	37,348	47,585	204,429		77,525
Dec 16-31	153,667	46,747	-	4,422	-	204,835	119,496	-	47,585	167,082		115,279
Jan 1-15	153,667	-	-	-	-	153,667	119,496	37,348	47,585	204,429		64,516
Jan 16-31	153,667	46,747	7,383	-	-	207,797	119,496	-	47,585	167,082		105,231
Feb 1-15	153,667	-	-	-	-	153,667	119,496	37,348	47,585	204,429		54,469
Feb 16-28	153,667	46,747	-	-	-	200,413	119,496	-	47,585	167,082		87,800
Mar 1-15	153,667	-	-	-	-	153,667	119,496	37,348	47,585	204,429		37,038
Mar 16-31	153,667	46,747	-	-	-	200,413	119,496	-	47,585	167,082		70,369
Apr 1-15	153,667	-	-	-	-	153,667	119,496	37,348	47,585	204,429		19,607
Apr 16-30	153,667	46,747	26,210	-	-	226,624	119,496	-	47,585	167,082		79,149
May 1-15	153,667	-	-	-	-	153,667	119,496	37,348	47,585	204,429		28,386
May 16-30	153,667	46,747	-	-	-	200,413	119,496	-	47,585	167,082		61,718
Jun 1-15	-	-	-	-	-	-	119,496	37,348	47,585	204,429		(142,711)
Jun 16-30	307,333	46,747	76,936	-	-	431,016	119,496	-	47,585	167,082		121,223
Total Estimated	3,694,642	426,623	450,329	175,830	7,373	4,754,797	2,846,710	485,520	1,582,439	4,914,669	100,000	
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	-	-	450,329	175,829	-	626,158	218,984	-	-	218,984		
FY22 Accruals	(386,663)	(75,000)	-	-	-	(461,663)	(100,000)	-	(200,000)	(300,000)		
	3,479,965	426,623	450,329	175,829	-	4,532,747	2,505,899	496,172	1,279,051	4,281,122		
Budget Variance	214,677	-	(0)	0	7,373	222,050	340,811	(10,652)	303,388	633,547		