



Financial Updates for October 31, 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 \$162,191 at the end of October 2021.

Income Statement Summary

Currently we are 33% of the way through the budget year and have received 30% of our Revenue and have spent 30% 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 \$127,599 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:

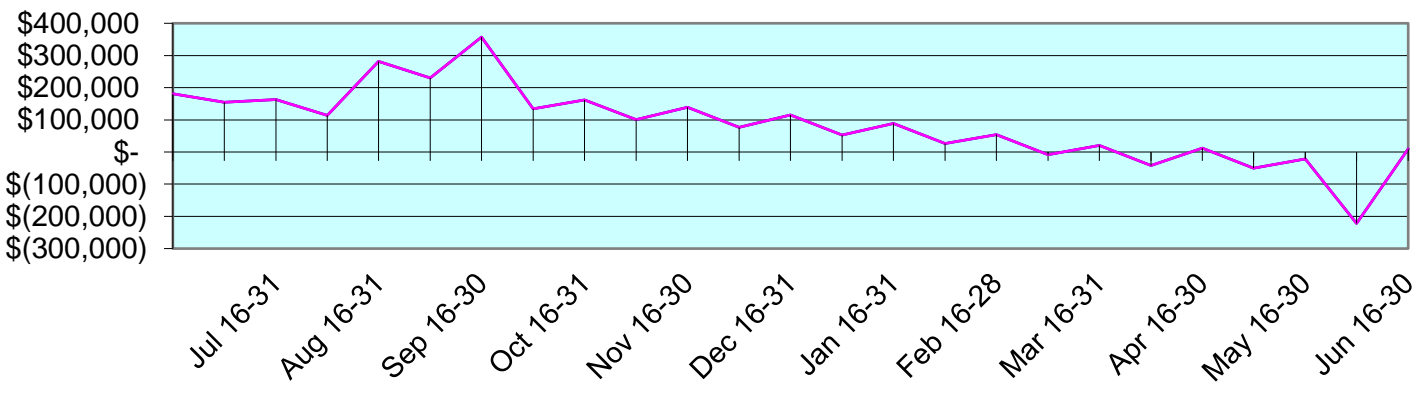
10/31/2021

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	\$1,308,819	30%	\$1,464,484	33%
Expense	\$1,324,730	30%	\$1,462,446	33%

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:

10/31/2021

Financial Ratios:

	YTD Actual	FY22 Budget	Desired
(A) Unrestricted Cash and Investments	162,191	9,722	
(B) Total Operating Expenses	1,324,730	4,387,338	
Cash on Hand Ratio ((A x 365) / B)	44.69	0.81	45.00
(A) Beginning Fund Balance	240,574	240,574	
(B) Revenues	1,308,819	4,393,451	
(C) Expenditures	(1,324,730)	(4,387,338)	
(D) Ending Fund Balance	224,663	246,687	
Fund Balance as a % of Expenditures (D / -C)	17.0%	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	October 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
Summary Income Statement
For Period Ending October 31, 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	352,530	1,150,654	2,717,400	42%
Literacy Incentive Aid	72	72	-	N/A
Long-Term Facilities Maintenanac	-	-	33,000	0%
English Learner Cross Subsidy	1,927	1,927	-	N/A
Lease Aid	1,858	1,858	328,500	1%
State Special Education	-	140,218	779,643	18%
Total State Revenue	356,386	1,299,743	3,866,628	34%
Federal Revenue				
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%
Total Federal Revenue	-	-	171,623	0%
Other Revenue				
Miscellaneous Revenue	-	4,912	-	N/A
Total Other Revenue	-	4,912	-	N/A
TOTAL REVENUES	356,386	1,304,655	4,038,251	32%
EXPENDITURES				
Administration				
Salaries/Wages	29,737	94,067	344,202	27%
Benefits	7,745	25,219	90,785	28%
Purchased Services	6,596	52,855	172,000	31%
Supplies/Materials	5,133	24,249	34,000	71%
Dues/Memberships	6,927	13,058	62,700	21%
Total Administration	56,138	209,448	703,686	30%
General Education				
Salaries/Wages	96,316	195,862	861,916	23%
Benefits	20,775	42,105	268,787	16%
Purchased Services	5,874	25,169	40,000	63%
Supplies/Materials	14,429	67,520	113,260	60%
Total General Education	137,394	330,656	1,283,964	26%

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

	Month Activity	Year-To-Date Activity ADM	FY22 Original Budget	% of Budget
			250.00	
State Special Education				
Salaries/Wages	74,811	152,863	546,793	28%
Benefits	15,807	31,808	117,615	27%
Purchased Services	9,985	10,328	35,250	29%
Supplies/Materials	-	-	7,500	0%
Total State Special Education	100,603	194,999	707,159	28%
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	13,000	65,573	-	N/A
COVID-19 Testing	6,040	6,040	-	N/A
Total Federal Funds	19,040	80,047	171,623	47%
Instructional Support				
Salaries/Wages	10,773	21,546	30,000	72%
Benefits	2,036	4,051	4,759	85%
Purchased Services	4,500	5,985	-	N/A
Total Instructional Support	17,309	31,582	34,759	91%
Student Support Services				
Transportation	87,375	193,275	487,375	40%
Health Supplies	142	142	1,000	14%
Total Student Support Services	87,517	193,417	488,375	40%
Operations and Maintenance				
Purchased Services	10,019	24,470	101,500	24%
Building Lease	-	186,738	496,172	38%
Supplies/Materials	703	13,593	9,900	137%
Total Operations and Maintenance	10,722	224,801	607,572	37%
Other Finance Uses				
Insurance	2,553	10,214	35,000	29%
Total Finance Uses	2,553	10,214	35,000	29%
TOTAL EXPENDITURES	431,276	1,275,163	4,032,138	32%
GENERAL FUND 01 - NET INCOME(LOSS)	(74,890)	29,492	6,113	

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

	Month Activity	Year-To-Date Activity ADM	FY22 Original Budget	% of Budget
			250.00	
FOOD SERVICES FUND 02				
REVENUES				
State Revenue	28	28	-	N/A
Federal Revenue	(1,827)	4,136	330,000	1%
Interfund Transfer	-	-	25,200	0%
TOTAL REVENUES	(1,800)	4,164	355,200	1%
EXPENDITURES				
Salaries/Wages	2,229	7,802	49,063	16%
Benefits	338	1,182	8,638	14%
Purchased Services	-	2,379	13,500	18%
Supplies/Materials	33,047	38,204	284,000	13%
TOTAL EXPENDITURES	35,614	49,567	355,200	14%
FOOD SERVICE FUND 02 - NET INCOME(LOSS)	(37,413)	(45,403)	-	
ALL FUNDS - NET INCOME(LOSS)	(112,303)	(15,910)	6,113	

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

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Voided Transaction				
Payroll				
10/5/2021	Payroll	Payroll Net Pay	WX	2,178.50
10/5/2021	Payroll	Payroll Net Pay	WX	76,103.13
10/20/2021	Payroll	Payroll Net Pay	WX	81,831.78
Regular Checks				
10/1/21	Baley Transportation	August Transportation & Contracted Transportation Regular	8445	17,850.00
10/1/21	SOS Transportation Inc	August SpEd Transportation & August Regular Transportation	8446	18,550.00
10/13/21	Business Essentials	Social Distance Supplies	8447	5,092.00
10/13/21	Designs for Learning	HR Support, Program Support, Postage, Occupational Therapy, Speech/Language Services & DAPE Services	8448	4,023.52
10/13/21	Dieci School Finance, LLC	September Contracted Services	8449	3,949.80
10/13/21	Done Right Food Services, Inc.	Breakfast Bag with Milk, Late Fee, Lunch, Breakfast & Food Supplies	8450	7,061.38
10/13/21	Lauren Mauer's Academic Coaching	Standards, Data & Curriculum Services August 2021	8451	4,000.00
10/13/21	Manuel Ortega Cleaning	Maintenance Supplies	8452	158.28
10/13/21	MINNEHAHA TRANSPORTATION	September Transportation & October Transportation.	8453	48,125.00
10/13/21	RM Consulting	August Consulting Fee	8454	2,625.00
10/13/21	Serendipity Investment Group, LLC	October Lease, August Lease & September Lease	8455	112,043.04
10/13/21	Surplus Services	Table & Chairs, Bookcase & Chairs, File Cabinet, Bookcase, Lamps, Various Office Supplies, & Bookcase, Chair	8456	786.00
10/13/21	Waste Management Corp Services	Trash Services August-September	8457	2,656.70
10/13/21	WDTechOnline, LLC	Toner for Printer, Tech Supplies, Custom Study Cubicles, Tech Support & Web Filtering	8458	6,243.55
10/13/21	Yup	Unlimited Math Tutoring Licenses 7/1/21 - 6/30/22	8459	3,100.00
Manual Checks				
10/26/21	Baley Transportation	September Transportation & Contracted Transportation	9998431	17,850.00
10/26/21	Dagen Wellness Clinic	COVID-19 Rapid Tests	9998432	3,190.00
10/26/21	SOS Transportation Inc	September SpEd Transportation & September Regular Transportation	9998433	18,550.00
10/22/21	Manuel Ortega Cleaning	September Cleaning Services	9998461	5,500.00
10/20/21	Seesaw Learning, Inc.	Seesaw for schools FY21-22	99998429	715.00
Wires				
10/1/2021	Metropolitan Life Insurance Company	Life Insurance, LTD, Dental, AD&D	WX	2025.68
10/1/2021	PreferredOne Insurance Company	October Health Insurance	WX	13992.59
10/1/2021	Waste Management Corp Services	Trash Services	WX	2664.7
10/4/2021	Amazon.Com	Classroom Supplies	WX	691.92
10/4/2021	Restaurant Depot	Food	WX	168.4
10/4/2021	Tayo Grill	Food	WX	204.18
10/5/2021	Amazon.Com	Office Supplies	WX	135.58
10/5/2021	Amazon.Com	Classroom Supplies	WX	75.6
10/5/2021	Dept. of the Treasury	Federal Taxes & FICA	WX	21247.79
10/5/2021	Minnesota Guild of Public Charter Schools	Q2 Authorizer Fee	WX	6927
10/5/2021	MN DEPT OF REVENUE	MN Taxes	WX	3518.84
10/5/2021	MN Twins	Admissions	WX	399

10/5/2021	PERA	PERA	WX	5559.24
10/5/2021	TRA	TRA	WX	10278.67
10/6/2021	State of Minnesota	Fees	WX	255
10/7/2021	Amazon.Com	Food	WX	530.96
10/7/2021	Harwanaag Restaurant & Banquet	Food	WX	440
10/8/2021	Restaurant Depot	Kitchen Supplies	WX	238.42
10/8/2021	Tayo Grill	Food	WX	235.4
10/12/2021	Amazon.Com	Classroom Supplies	WX	31.3
10/12/2021	Amazon.Com	Classroom Supplies	WX	3988.38
10/12/2021	Best Buy	Computers	WX	1879.04
10/12/2021	Memory Lanes	Field Trip	WX	83.5
10/12/2021	Minnesota Historical Society	Northern Lights 1 Year Sub	WX	646.95
10/12/2021	Office Max	Office Supplies	WX	376.29
10/12/2021	Office Max	Office Supplies	WX	448.86
10/12/2021	The Home Depot	Maintenance Supplies	WX	377.02
10/13/2021	American National Bank	Account Analyis Charge	WX	98.5
10/13/2021	Sams Club	Office Supplies	WX	214.96
10/14/2021	Dagen Wellness Clinic	COVID Testing	WX	950
10/14/2021	Dagen Wellness Clinic	COVID Testing	WX	1900
10/14/2021	Restaurant Depot	Food	WX	142.83
10/18/2021	Menards	Maintenance Supplies	WX	35.4
10/18/2021	Regina Vacuum Service Co.	Maintenance	WX	280
10/18/2021	Restaurant Depot	Food	WX	348.13
10/18/2021	Tayo Grill	Food	WX	271.71
10/18/2021	The Hanover Insurance Group	Insurance	WX	2553.4
10/18/2021	T-Mobile	Phone Services	WX	193.91
10/19/2021	Sams Club	Food	WX	291.46
10/20/2021	Amazon.Com	Classroom Supplies	WX	23.28
10/20/2021	Dept. of the Treasury	Federal Taxes & FICA	WX	22272.35
10/20/2021	MN DEPT OF REVENUE	MN Taxes	WX	3627.31
10/20/2021	PERA	PERA	WX	5686.4
10/20/2021	TRA	TRA	WX	10874.04
10/21/2021	Elsies Bowling Minneapolis	Bowling	WX	90
10/21/2021	Harwanaag Restaurant & Banquet	Food	WX	168
10/21/2021	Restaurant Depot	Kitchen Supplies	WX	45.6
10/21/2021	State of Minnesota	Garnishment	WX	255
10/21/2021	The Works Museum	Admissions	WX	168.75
10/22/2021	Cub Foods	Food	WX	62.16
10/22/2021	Harwanaag Restaurant & Banquet	Food	WX	245
10/22/2021	Starbucks	Food	WX	19.3
10/22/2021	Target	Office Supplies	WX	19.5
10/25/2021	Tayo Grill	Food	WX	67.39
10/26/2021	Best Buy	Computers	WX	1376.3
10/27/2021	American National Bank	Overdraft Charge	WX	33

Total October 2021 Disbursements

571,916.67

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	137,940	-	-	-	-	137,940	124,547	37,348	37,963	199,858	-	100,273
Nov 16-30	137,940	52,395	-	10,406	-	200,740	124,547	-	37,963	162,510	-	138,503
Dec 1-15	137,940	-	-	-	-	137,940	124,547	37,348	37,963	199,858	-	76,584
Dec 16-31	137,940	52,395	-	10,406	-	200,740	124,547	-	37,963	162,510	-	114,814
Jan 1-15	137,940	-	-	-	-	137,940	124,547	37,348	37,963	199,858	-	52,896
Jan 16-31	137,940	52,395	7,383	-	-	197,718	124,547	-	37,963	162,510	-	88,104
Feb 1-15	137,940	-	-	-	-	137,940	124,547	37,348	37,963	199,858	-	26,186
Feb 16-28	137,940	52,395	-	-	-	190,335	124,547	-	37,963	162,510	-	54,010
Mar 1-15	137,940	-	-	-	-	137,940	124,547	37,348	37,963	199,858	-	(7,908)
Mar 16-31	137,940	52,395	-	-	-	190,335	124,547	-	37,963	162,510	-	19,916
Apr 1-15	137,940	-	-	-	-	137,940	124,547	37,348	37,963	199,858	-	(42,002)
Apr 16-30	137,940	52,395	26,210	-	-	216,545	124,547	-	37,963	162,510	-	12,032
May 1-15	137,940	-	-	-	-	137,940	124,547	37,348	37,963	199,858	-	(49,886)
May 16-30	137,940	52,395	-	-	-	190,335	124,547	-	37,963	162,510	-	(22,062)
Jun 1-15	137,940	-	-	-	-	-	124,547	37,348	37,963	199,858	-	(221,920)
Jun 16-30	275,879	52,395	65,878	-	-	394,152	124,547	-	37,963	162,510	-	9,722
Total Estimated	3,441,423	426,623	439,270	175,829	6,143	4,489,289	2,896,090	485,520	1,279,051	4,660,661	-	
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	(38,543)	-	(11,058)	-	6,143	(43,458)	390,191	(10,652)	-	379,539	-	