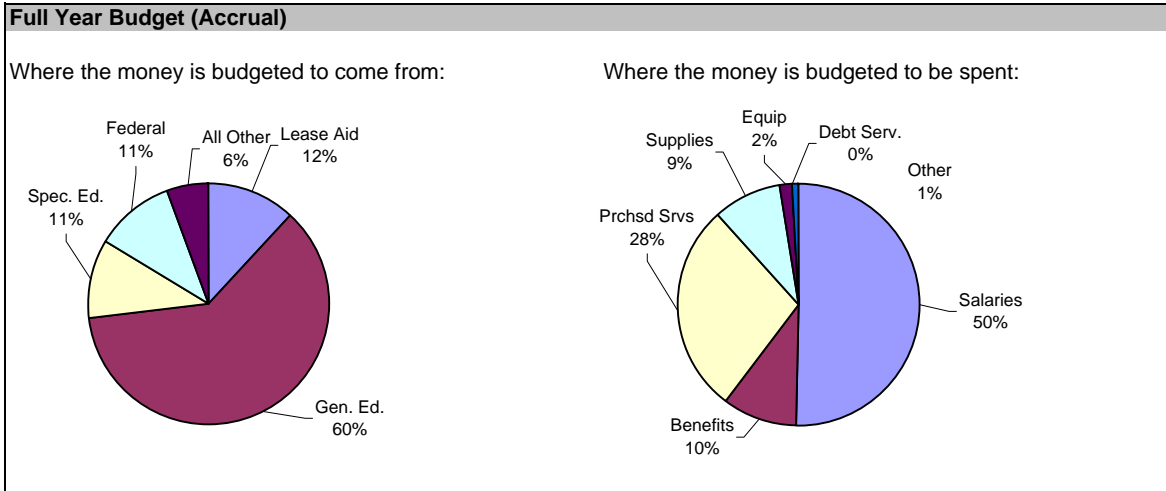


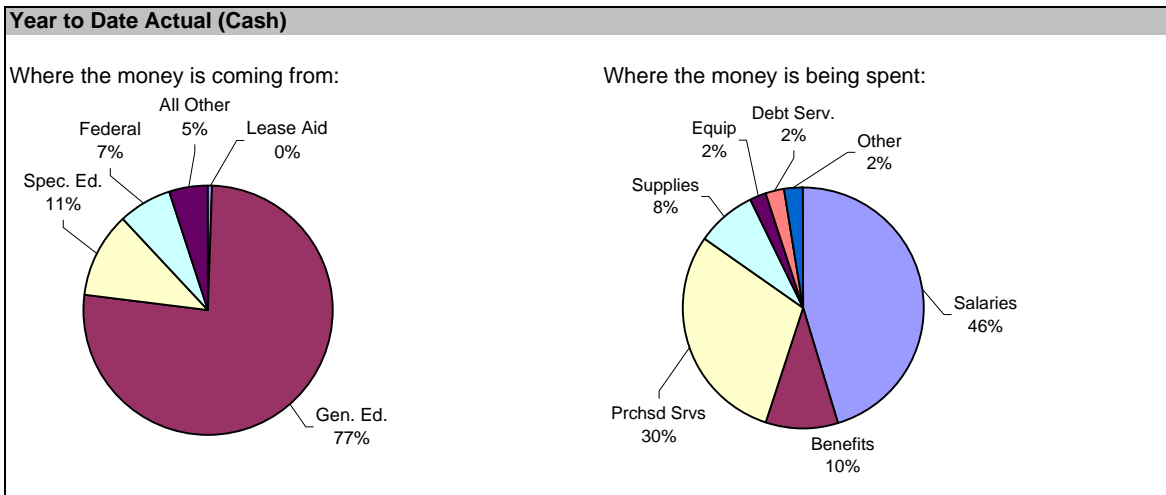


Crosslake Community School Financial Dashboard for: 12/31/2009



Student Count

Actual Current ADM:	ADM from Budget 120
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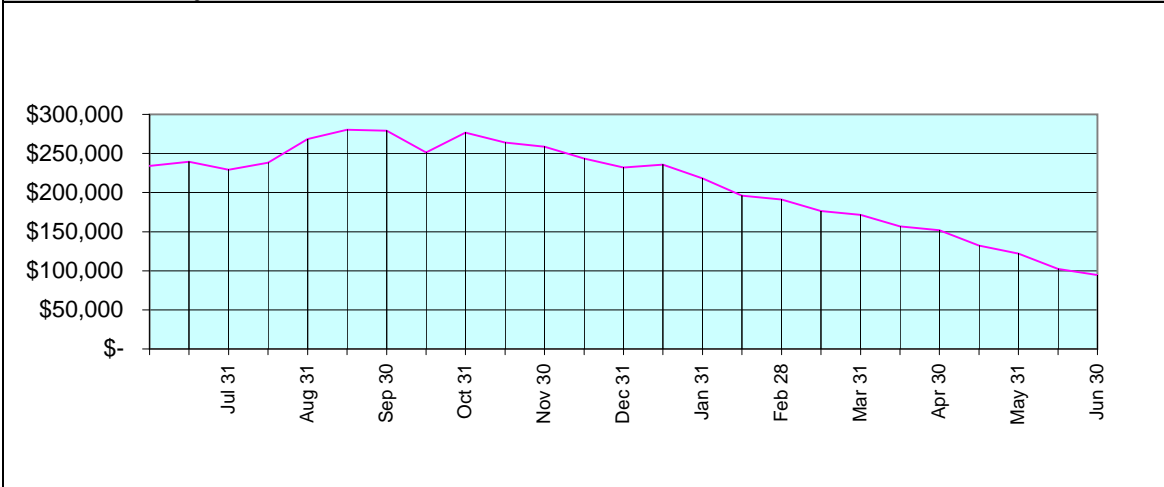


	YTD Actual		YTD Budget Target	
Revenue	\$463,884.72	37%	\$632,076.29	50%
Expense	\$522,493.00	43%	\$610,463.68	50%
Change in Fund Balance	-\$58,608.28	-136%	\$21,612.61	50%



Crosslake Community School Financial Dashboard for: 12/31/2009

Cash Balance Projection



Grants and Other Awards:

Not Applicable

Comments:

General Comments:

Revenue:

At the end of December revenues were at 37% of budgeted amounts. This is under budget target due to the 27% holdback in state aid, the timing of the reimbursement request of federal expenditures, and miscellaneous revenues being under budget.

Expenses:

At the end of December expenditures were below targeted amounts at 43% of budgeted amounts. Please keep in mind, the targeted expenditures assumes that budgeted expenditures will be spent in equal amounts per month. This is mostly likely due to timing of expenditures and the pay out of teacher salaries in July and August. School administration should continue to monitor supply and other expenditure budgets. One item to note is that the final bus payment of \$12,901 was not included in the revised budget but has been included in the cash flow projections.

Cash-Flow: The school should monitor cash flow to ensure timely payment of disbursements and avoid negative account balances.

Grants: Not Applicable

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

**Crosslake Community School
Balance Sheet
Fiscal Year 2010
As of December 31, 2009**

	General Fund	Food Service Fund	Fixed Assets & Debt	Total All Funds
ASSETS				
Current assets				
Main Checking	182,312	(3,337)	-	178,974
Petty Cash	200	-	-	200
Certificate of Deposit	52,963	-	-	52,963
State Aid Receivable - Due From MDE	8,252	-	-	8,252
Federal Aid Receivable - Due From Fed Thru MDE	452	-	-	452
Total Current Assets	244,179	(3,337)	-	240,842
Fixed Assets				
Fixed Assets	-	-	325,803	325,803
Less: Accumulated Depreciation	-	-	(244,471)	(244,471)
Total Fixed and Long Term Assets	-	-	81,332	81,332
TOTAL ASSETS	244,179	(3,337)	81,332	322,174
LIABILITIES AND FUND BALANCE				
Payroll Liabilities	(538)	-	-	(538)
TRA Payable	330	-	-	330
PERA Payable	18	-	-	18
Total Current Liabilities	(189)	-	-	(189)
Fund Equity				
Investment in Fixed Assets	-	-	81,332	81,332
Unreserved Fund Balance - FY09	299,639	-	-	299,639
Net Income (Loss) - FY10	(55,271)	(3,337)	-	(58,608)
Total Equity and Fund Balance	244,368	(3,337)	81,332	322,363
TOTAL LIABILITIES AND FUND BALANCE	244,179	(3,337)	81,332	322,174

FootNote: Estimated State Revenue Holdback Calculation

Total Budgeted Fiscal Year State Revenues (ADM 120)	1,056,625
Fiscal Year-to-Date Proration (6 months / 12 months)	50%
Total Fiscal Year-to-Date Revenues (December 2009)	528,312
State Holdback Percentage	27%
Total Estimated Year-to-Date Holdback	142,644

Crosslake Community School
Summary Income Expense Statement
Fiscal Year 2010
For the Period Ending December 31, 2009

	Month Activity	Year-To-Date Activity	Revised Budget ADM 120	% of Budget
Fund 01 - General				
Revenues				
State Revenues				
General Education	69,017	355,346	770,910	46%
Lease Aid	-	2,193	152,440	1%
Special Education Aid	-	51,206	133,275	38%
Total State Revenues	69,017	408,745	1,056,625	39%
Federal Revenues				
State Fiscal Stabilization	-	12,184	57,793	21%
Title I - Academic Achievement	-	9,157	31,081	29%
Title I ARRA Stimulus Funding	-	-	20,453	0%
Title II	-	-	2,199	0%
Title VI B - REAP	9,936	9,936	23,000	43%
Total Federal Revenues	9,936	31,276	134,526	23%
Local Revenues				
Special Ed Reimbursements	735	735	1,100	67%
Extra Curricular Activities Revenue	-	41	-	N/A
Field Trips	223	675	1,000	67%
Interest	112	683	1,842	37%
Donations	-	3,615	12,500	29%
Miscellaneous	-	234	10,000	2%
Total Local Revenues	1,069	5,983	26,442	23%
Total Revenues	80,022	446,005	1,217,593	37%
Expenditures				
Administration				
Salaries and Wages	5,309	39,003	90,309	43%
Benefits	3,046	12,537	23,209	54%
Purchased Services	3,547	31,685	72,609	44%
Supplies	448	4,175	10,200	41%
Dues and Miscellaneous	63	12,173	6,940	175%
Total Administration	12,412	99,573	203,266	49%
Kindergarten & Elementary Instruction				
Salaries and Wages	24,520	77,733	178,715	43%
Benefits	3,239	17,378	34,817	50%
Purchased Services	-	-	1,030	0%
Supplies	-	2,329	1,822	128%
Total Kindergarten & Elementary Instruction	27,760	97,439	216,384	45%
Secondary Instruction				
Salaries and Wages	5,661	21,698	65,190	33%

Crosslake Community School
Summary Income Expense Statement
Fiscal Year 2010
For the Period Ending December 31, 2009

	Month Activity	Year-To-Date Activity	Revised Budget ADM 120	% of Budget
Benefits	746	5,512	15,580	35%
Purchased Services	-	943	4,120	23%
Supplies	698	8,197	13,432	61%
Equipment	-	2,074	9,000	23%
Total Secondary Instruction	7,105	38,424	107,321	36%
Title Funds				
Title I	2,977	16,334	36,922	44%
Title I - ARRA Stimulus Funds	4,717	4,717	21,108	22%
Title II	-	204	2,243	9%
Title VIII - State Fiscal Stabilization Aid	4,590	19,069	57,793	33%
Reap	2,960	12,896	31,480	41%
Total Federal Funds	15,245	53,220	149,547	36%
State Special Ed				
Salaries and Wages	7,405	35,515	101,442	35%
Benefits	1,009	6,384	17,942	36%
Purchased Services	-	-	13,454	0%
Supplies	-	-	436	0%
Total State Special Ed	8,413	41,899	133,275	31%
Special Ed - Co-Op Reimbursable				
Purchased Services	-	677	1,030	66%
Supplies	-	158	100	158%
Total Special Ed - Co-Op Reimbursable	-	835	1,130	74%
Instructional Support				
Salaries and Wages	-	400	-	N/A
Benefits	-	54	-	N/A
Purchased Services	1,191	3,363	6,180	54%
Supplies	-	-	200	0%
Q-Comp	-	284	26,968	1%
Total Instructional Support	1,191	4,101	33,348	12%
Pupil Support				
Salaries and Wages	4,965	16,922	39,661	43%
Benefits	604	2,075	5,761	36%
Purchased Services	144	4,031	10,843	37%
Supplies	1,803	6,141	20,733	30%
Total Pupil Support	7,516	29,169	76,997	38%
Operations				
Salaries and Wages	1,409	5,304	13,644	39%
Benefits	203	764	1,982	39%
Purchased Services	1,536	16,131	55,315	29%
Facilities Lease	28,735	97,541	169,377	58%
Supplies	533	3,976	5,150	77%

Crosslake Community School
Summary Income Expense Statement
Fiscal Year 2010
For the Period Ending December 31, 2009

	Month Activity	Year-To-Date Activity	Revised Budget ADM 120	% of Budget
Other Financing - Bus Loan	-	12,901	-	N/A
Total Operations	32,416	136,617	245,469	56%
Total Expenditures	112,057	501,276	1,166,738	43%
Fund 01 - Net Income	(32,036)	(55,271)	50,855	
Fund 02 - Food Service				
Revenues				
Total State Revenues	227	796	1,960	41%
Total Federal Revenues	3,081	10,082	25,600	39%
Total Local Revenues	1,327	7,002	19,000	37%
Total Revenues	4,635	17,880	46,560	38%
Expenditures				
Salaries and Wages	(922)	3,126	8,837	35%
Benefits	(133)	450	1,284	35%
Purchased Services	-	-	670	0%
Supplies	4,932	16,949	43,400	39%
Memberships/Dues	-	692	-	N/A
Total Expenditures	3,878	21,217	54,190	39%
Fund 02 - Net Income	757	(3,337)	(7,630)	
All Funds - Net Income	(31,279)	(58,608)	43,225	

**Crosslake Community School
Disbursement Register
December 2009**

Check #	Vendor	Description	Check Date	Amount
Lakes State Bank Regular Checking				
Manual Checks				
4838	Old Fire Hall	December Lease	12/15/2009	14,367.33
4839	SFM	Workers comp insurance	12/17/2009	2,303.00
4840	Swanson, Lance	Duties stipend	12/17/2009	1,500.00
4841	Weite, Dawn	Duties stipend	12/17/2009	1,500.00
4842	Rudquist, Jake	Reimbursement - lunch account	12/18/2009	9.20
Regular Checks				
12601	Crosslake Communications	Phone Services 10/21/09 - 11/20/2009	12/9/2009	482.44
12602	Crosslake Holiday #3538	Transportation fuel	12/9/2009	577.54
12603	Developmental Resources, Inc.	Staff development for Marie Waschek and Kari Fish, workshop Meangirls 2, at Bloomington, MN on January 12, 2010.	12/9/2009	258.00
12604	KEMPS	Milk orders 11/10/09-11/20/09	12/9/2009	357.60
12605	Learning A-Z	Elementary curriculum- RAZ Individual Subscription on 11/24/2009	12/9/2009	84.95
12606	Martin, Tami	Mileage Reimbursement for Audubon Authorizer Retreat on 11/20/09- 11/21/09 for 200 miles at \$0.49.	12/9/2009	98.00
12609	Moonlite Square. LLC	Transportation Fuel on 11/2/2009, Miscellaneous on 11/24/2009, Fuel Discount - 326.47 gallons at \$0.5	12/9/2009	912.65
12610	Pribyl, Shelly	Staff development mileage reimbursement, attended Best Practices Kindergarten Literacy on 11/18/2009, 292 miles at \$0.49.	12/9/2009	143.08
12611	Swanson, Lance	Staff development mileage reimbursement, attended Science Conferences, 327 miles at \$0.49.	12/9/2009	160.23
12613	The Office Shop, Inc.	Supplies - Frames, 5-drawer used cabinet, retractor, cord on 11/11/09, Label, MMM Paper, Post-It, Pop-U, book on 11/20/2009, San cleaner, board on 11/24/09, Clock, wall, Quartz on 11/25/09, index, 3 ring, 8 tab, Lop Paper, pad on 11/23/2009, CNM calcula	12/9/2009	280.85
12614	Ulrich, Dick	Transportation milage reimbursement on 12/02/09 for 264 miles at \$0.49	12/9/2009	129.36
12615	XCEL ENERGY	Natural Gas Changes charges 10/20/09 to 11/18/09	12/9/2009	90.09
12616	PERA	12/04/09 PERA Contributions	12/10/2009	1,323.42
12617	TRA	12/04/09 TRA Contributions	12/10/2009	1,889.16
12618	PERA	12/18/09 PERA Contribution	12/23/2009	1,561.22
12619	TRA	12/18/09 TRA Contribution	12/23/2009	1,913.90
12620	Audubon Center of the North Woods	Charter School Retreat 11/20-11/21 - per participants fees, includes meals/lodging & per participant fee over three: Ronda Veit, Lance Swanson, Tami Martin and Marie Waschek.	12/29/2009	90.00
12621	Canon	Received on acct. \$240 check #4834	12/29/2009	166.48
12622	Crow Wing Power	Copier lease	12/29/2009	763.00
12623	Hillyard / Hutchinson	Electric services for 11/01/09-11/30/09	12/29/2009	533.02
12624	Hoglund Bus Company Inc	Cleaning maintence supply	12/29/2009	183.01
12625	ISCORP	Bus maintence supplies	12/29/2009	62.50
12626	KEMPS	Skyward hosting services	12/29/2009	270.20
12627	Loose In The Lab, Inc	Milk orders 11/30/2009 - 12/07/09	12/29/2009	630.00
12628	Martin Communications Inc.	Staff development to Minneapolis, MN Hands on science grade 5 on 12/01/09 and workshop grade 8 12/02/09. Attendees are Marie Waschek, Miranda Graceffa, Lance Swanson	12/29/2009	144.00
12629	Old Fire Hall	Bus radio rental 01/01/10-03/31/10	12/29/2009	14,367.33
12630	Personnel Concepts	January 2010 Lease	12/29/2009	166.80
12631	Porter	Law compliance information	12/29/2009	612.66
12632	School Business Solutions, Inc.	Sleeve/cover plate for volleyball system	12/29/2009	2,828.87
12633	State Of Minnesota Fire Marshal	December contract services \$2808 and November expenses 20.87	12/29/2009	200.00
12634	Whitefish Catering LLC	Fire Marshal inspection 10/21/2009 - 2 buildings at \$100 each = \$200.00	12/29/2009	4,304.61
		School lunch for November 7/1/1905	12/29/2009	

**Crosslake Community School
Disbursement Register
December 2009**

Check #	Vendor	Description	Check Date	Amount
Voided Checks				
	12607 Moonlite Square. LLC	Voided Check	12/9/2009	0.00
	12608 Moonlite Square. LLC	Voided Check	12/9/2009	0.00
	12612 The Office Shop, Inc.	Voided Check	12/9/2009	0.00
Wires				
200900029	Paychex	12/04/2009 Payroll Net Pay	12/4/2009	22,757.91
200900030	Paychex	12/04/2009 Payroll Taxes - Federal, State taxes, FICA EE/ER	12/4/2009	6,137.55
200900031	Paychex	12/18/09 Payroll Net Pay	12/18/2009	24,922.59
		12/18/09 Payroll Taxes - Federal taxes, MN State taxes, FICA EE/ER	12/18/2009	6,539.34
200900032	Paychex	12/18/09 Payroll Net Pay	12/18/2009	67.43
200900035	Paychex	12/31/09 Payroll taxes - FICA EE/ER	12/31/2009	459.00
200900036	Paychex	Paychex EIB Invoice	12/10/2009	363.97
December Total				116,512.29

Crosslake Community School
Cash Flow Projection
Fiscal Year 2010
Updated 01.26.10

	Estimated Receipts by Revenue Category					Estimated Disbursements				Estimated Cash Balance	
	Current Year		Prior Year		Other	Total	Estimated	Building	Estimated		Total
	State Aid	Federal Aid	State Aid	Federal Aid	Revenue	Receipts	Payroll	Lease	AP	Disbursements	
Beginning Cash Balance											234,012
Jul 1-15	31,087	-	-	-	-	31,087	14,836	-	10,739	25,575	239,524
Jul 16-31	31,012	-	-	-	118	31,130	15,419	13,357	12,600	41,376	229,278
Aug 1-15	44,997	-	-	-	-	44,997	16,211	-	19,823	36,034	238,241
Aug 16-31	35,727	-	40,968	-	118	76,814	15,979	13,357	17,139	46,475	268,580
Sept 1-15	35,641	-	-	4,814	(2,986)	37,470	22,466	-	3,115	25,581	280,469
Sept 16-30	35,749	-	26,472	-	111	62,333	33,292	14,367	15,951	63,610	279,192
Oct 1-15	35,607	-	-	-	5,433	41,040	35,318	14,367	19,183	68,869	251,362
Oct 16-31	35,932	3,608	23,737	-	691	63,968	30,089	-	8,509	38,598	276,732
Nov 1-15	35,728	-	-	-	-	35,728	31,991	-	16,545	48,535	263,925
Nov 16-30	18,694	24,733	3,432	-	1,974	48,833	32,487	-	21,755	54,243	258,516
Dec 1-15	33,916	-	-	-	1,451	35,366	32,108	14,367	3,939	50,414	243,468
Dec 16-31	35,328	13,017	5,108	-	945	54,398	35,103	14,367	16,258	65,729	232,137
Jan 1-15	34,008	2,484	-	452	-	36,944	27,974	-	5,562	33,536	235,545
Jan 16-31	34,089	-	3,855	-	5,000	42,944	32,577	14,367	13,342	60,286	218,203
Feb 1-15	5,465	19,311	-	-	-	24,776	32,000	-	15,000	47,000	195,979
Feb 15-28	32,199	19,311	-	-	5,000	56,510	32,000	14,367	15,000	61,367	191,121
Mar 1-15	32,199	-	-	-	-	32,199	32,000	-	15,000	47,000	176,320
Mar 16-31	32,199	19,311	-	-	5,000	56,510	32,000	14,367	15,000	61,367	171,462
Apr 1-15	32,199	-	-	-	-	32,199	32,000	-	15,000	47,000	156,661
Apr 16-30	32,199	19,311	-	-	5,000	56,510	32,000	14,367	15,000	61,367	151,803
May 1-15	32,199	-	-	-	-	32,199	32,000	-	20,000	52,000	132,002
May 16-31	32,199	19,311	-	-	5,000	56,510	32,000	14,367	20,000	66,367	122,144
Jun 1-15	32,199	-	-	-	-	32,199	32,000	-	20,000	52,000	102,343
Jun 16-30	32,199	19,729	2,606	-	12,587	67,121	32,000	14,367	28,545	74,912	94,551
Total Estimate	772,767	160,126	106,179	5,266	45,443	1,089,781	695,850	170,388	363,004	1,229,242	
FY10 Budget	1,058,585	160,126	-	-	45,442	1,264,153	698,804	169,377	352,746	1,220,927	43,225
FY09 Accrual	-	-	107,846	5,266	-	113,112	49,985	(13,357)	10,857	47,485	
FY10 Accrual**	(285,818)	-	-	-	-	(285,818)	(50,335)	14,367	(13,500)	(49,467)	
	772,767	160,126	107,846	5,266	45,442	1,091,447	698,454	170,388	350,103	1,218,945	
Budget Variance	(0)	0	(1,667)	-	0	(1,666)	(2,604)	-	12,901	10,297	

FY10 Cash Flow Notes

1. State Aid Holdback 27%
2. Current State Aid Payments based on ADM of 133 while budget is 120. The projected state aid payments are based on budget.