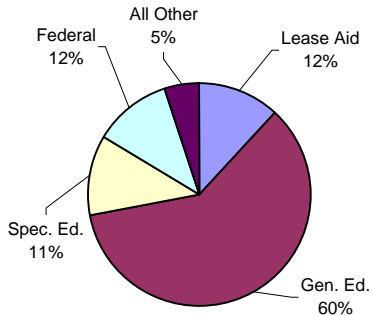




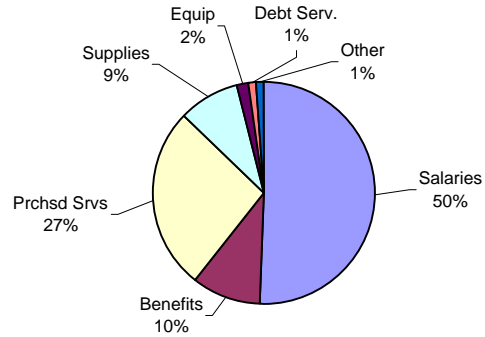
Crosslake Community School Financial Dashboard for: 2/28/2010

Full Year Budget (Accrual)

Where the money is budgeted to come from:



Where the money is budgeted to be spent:



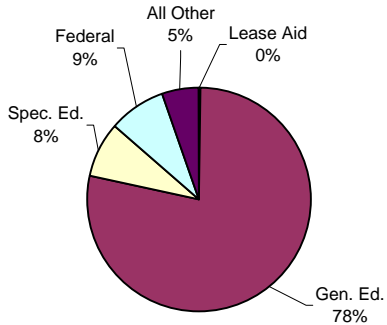
Student Count

Actual Current ADM:

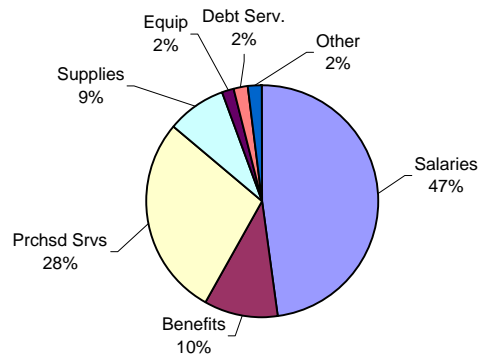
ADM from Budget **120**

Year to Date Actual (Cash)

Where the money is coming from:



Where the money is being spent:

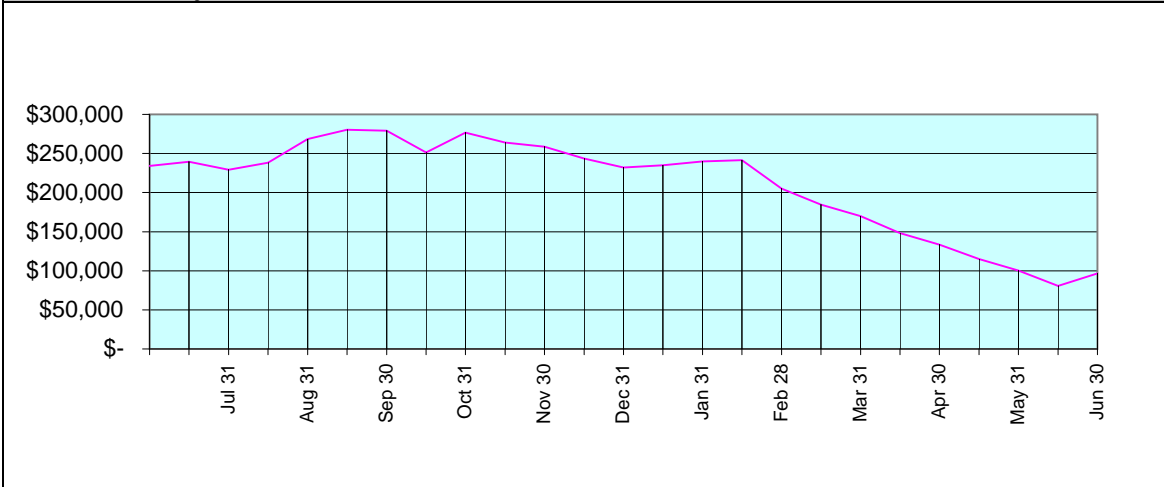


	YTD Actual		YTD Budget Target	
Revenue	\$644,030	50%	\$854,379	67%
Expense	\$729,255	57%	\$853,176	67%
Change in Fund Balance	(\$85,225)		\$1,203	



Crosslake Community School
 Financial Dashboard for: 2/28/2010

Cash Balance Projection



Grants and Other Awards:

Not Applicable

Comments:

General Comments:

These financials reflect the revised budget as of February 2010, the board approved budget has not yet been received.
 The payroll liabilities account on the balance sheet continues to reflect a negative balance. This account will be reviewed with Administration for appropriate posting.

Revenue:
 At the end of February revenues were 50% of budget. This is under budget target due to the 27% holdback in state aid and reimbursement for federal funds not yet requested during the month.

Expenses:
 At the end of February expenditures were 57% of the budget amounts. This is under budget due mostly to the salary pay out during the months of July and August of next fiscal year. Also, the targeted expenditures assume that budgeted expenditures will be spent in equal amounts each month where actual is spent as the need arises during the school year.

Cash-Flow:
 The school cash flow is projected to be sufficient during the current fiscal year. The school will need to monitor legislation for impact of cash flow needs during the summer months and into the next fiscal year.

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 February 28, 2010**

	General Fund	Food Service Fund	Fixed Assets & Debt	Total All Funds
ASSETS				
Current assets				
Main Checking	156,135	(4,485)	-	151,649
Petty Cash	200	-	-	200
Certificate of Deposit	53,045	-	-	53,045
State Aid Receivable - Due From MDE	8,237	-	-	8,237
Prepaid Expense - Need proper documentation before posted	750	-	-	750
Total Current Assets	218,368	(4,485)	-	213,882
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	218,368	(4,485)	81,332	295,215
LIABILITIES AND FUND BALANCE				
Payroll Liabilities	(538)	-	-	(538)
PERA Payable	5	-	-	5
Total Current Liabilities	(532)	-	-	(532)
Fund Equity				
Investment in Fixed Assets	-	-	81,332	81,332
Unreserved Fund Balance - FY09	299,639	-	-	299,639
Net Income (Loss) - FY10	(80,739)	(4,485)	-	(85,225)
Total Equity and Fund Balance	218,900	(4,485)	81,332	295,747
TOTAL LIABILITIES AND FUND BALANCE	218,368	(4,485)	81,332	295,215

Footnote: Estimated State Revenue Holdback Calculation

Total Budgeted Fiscal Year State Revenues (ADM 120)	1,069,854
Fiscal Year-to-Date Proration (8 months / 12 months)	67%
Total Fiscal Year-to-Date Revenues (February 2010)	716,802
State Holdback Percentage	27%
Total Estimated Year-to-Date Holdback	<u>193,537</u>

**Crosslake Community School
Summary Income Expense Statement
Fiscal Year 2010
For the Period Ending February 28, 2010**

	Month Activity	Year-To-Date Activity	Revised Budget ADM 120	% of Budget
Fund 01 - General				
Revenues				
State Revenues				
General Education	70,628	502,398	771,268	65%
Lease Aid	-	2,193	152,440	1%
Special Education Aid	-	51,206	146,147	35%
Total State Revenues	70,628	555,797	1,069,854	52%
Federal Revenues				
State Fiscal Stabilization	-	19,069	57,793	33%
Title I - Academic Achievement	3,950	16,193	44,432	36%
Title I ARRA Stimulus Funding	-	4,499	20,453	22%
Title II	-	399	-	N/A
Title VI B - REAP	-	13,220	23,515	56%
Total Federal Revenues	3,950	53,380	146,193	37%
Local Revenues				
Special Ed Reimbursements	-	735	1,357	54%
Extra Curricular Activities Revenue	-	41	650	6%
Field Trips	-	741	1,400	53%
Interest	20	807	1,400	58%
Donations	1,416	5,031	12,500	40%
Miscellaneous	-	234	1,000	23%
Cost of Materials - Fundraiser	(991)	(991)	-	N/A
Sales of Materials from Revenue - Fundraiser	522	522	-	N/A
Microsoft Settlement Cy Press	-	-	4,654	0%
Total Local Revenues	967	7,120	22,961	31%
Total Revenues	75,545	616,297	1,239,008	50%

Expenditures

Administration

Salaries and Wages	8,235	55,886	93,707	60%
Benefits	1,535	16,083	22,674	71%
Purchased Services	4,012	39,642	72,471	55%
Supplies	18	4,470	9,200	49%
Dues and Miscellaneous	1,614	13,850	8,522	163%
Total Administration	15,415	129,931	206,574	63%

Kindergarten & Elementary Instruction

Salaries and Wages	20,873	117,832	177,718	66%
Benefits	4,001	26,396	38,561	68%
Purchased Services	-	-	1,030	0%
Supplies	(169)	2,090	3,751	56%
Total Kindergarten & Elementary Instruction	24,706	146,318	221,060	66%

**Crosslake Community School
Summary Income Expense Statement
Fiscal Year 2010
For the Period Ending February 28, 2010**

	Month Activity	Year-To-Date Activity	Revised Budget ADM 120	% of Budget
Secondary Instruction				
Salaries and Wages	5,436	32,570	65,901	49%
Benefits	1,243	8,527	15,012	57%
Purchased Services	144	1,087	4,120	26%
Supplies	497	8,778	13,150	67%
Equipment	700	3,174	13,654	23%
Total Secondary Instruction	8,020	54,136	111,837	48%
Title Funds				
Title I	3,983	21,861	54,575	40%
Title I - ARRA Stimulus Funds	2,391	7,272	22,608	32%
Title II	-	744	2,199	34%
Title VIII - State Fiscal Stabilization Aid	2,390	26,054	57,793	45%
Reap	3,284	19,789	32,348	61%
Total Federal Funds	12,048	75,720	169,523	45%
State Special Ed				
Salaries and Wages	6,551	47,854	113,978	42%
Benefits	1,149	8,827	18,415	48%
Purchased Services	-	-	13,454	0%
Supplies	37	37	300	12%
Total State Special Ed	7,737	56,718	146,147	39%
Special Ed - Co-Op Reimbursable				
Purchased Services	-	781	1,157	67%
Supplies	-	158	200	79%
Total Special Ed - Co-Op Reimbursable	-	939	1,357	69%
Instructional Support				
Salaries and Wages	-	400	400	100%
Benefits	-	54	54	100%
Purchased Services	590	4,037	5,730	70%
Supplies	-	-	200	0%
Q-Comp	79	363	27,253	1%
Total Instructional Support	669	4,854	33,637	14%
Pupil Support				
Salaries and Wages	4,467	25,933	39,661	65%
Benefits	556	3,189	5,761	55%
Purchased Services	1,947	6,681	10,843	62%
Supplies	3,905	13,948	20,733	67%
Total Pupil Support	10,874	49,751	76,997	65%
Operations				
Salaries and Wages	1,440	8,021	13,644	59%
Benefits	211	1,162	1,982	59%
Purchased Services	6,569	25,940	53,465	49%

**Crosslake Community School
Summary Income Expense Statement
Fiscal Year 2010
For the Period Ending February 28, 2010**

	Month Activity	Year-To-Date Activity	Revised Budget ADM 120	% of Budget
Facilities Lease	14,367	126,275	169,377	75%
Supplies	297	4,372	7,000	62%
Other Financing - Bus Loan	-	12,901	12,901	100%
Total Operations	22,885	178,671	258,370	69%
Total Expenditures	102,354	697,037	1,225,500	57%
Fund 01 - Net Income	(26,809)	(80,740)	13,507	
Fund 02 - Food Service				
Revenues				
Total State Revenues	476	1,466	1,960	75%
Total Federal Revenues	2,174	14,740	25,600	58%
Total Local Revenues	2,938	11,527	15,000	77%
Total Revenues	5,588	27,733	42,560	65%
Expenditures				
Salaries and Wages	931	4,157	8,882	47%
Benefits	136	601	1,290	47%
Purchased Services	-	-	-	N/A
Supplies	5,713	26,768	43,400	62%
Memberships/Dues	-	692	692	100%
Total Expenditures	6,780	32,219	54,264	59%
Fund 02 - Net Income	(1,193)	(4,485)	(11,704)	
All Funds - Net Income	(28,001)	(85,226)	1,803	

**Crosslake Community School
Disbursement Register
February 2010**

Check #	Vendor	Description	Check Date	Amount
Lakes State Bank Regular Checking				
Manual Checks				
4853	TRA	01/20/10 TRA contributions	02/01/10	2,204.30
4854	PERA	01/20/10 PERA contributions	02/01/10	1,393.25
4855	Northern Lakes Embroidery	MISSING BACKUP	02/02/10	750.00
4856	Tollefson, Shawn	Reimbursement for laptop	02/16/10	699.99
4857	TRA	02/05/2010 TRA Contributions	02/16/10	1,953.50
4858	PERA	02/05/2010 PERA Contributions	02/16/10	1,350.08
4859	Postmaster	K.I.D.S Postage	02/02/10	37.80
4860	Delta Dental	March 2010 Dental Insurance	02/22/10	384.00
4861	Medica	March 2010 Health Insurance	02/22/10	2,384.10
4862	PERA	02/19/2010 PERA Contributions	02/23/10	1,415.56
4863	TRA	02/19/2010 TRA Contributions	02/23/10	1,899.06
Regular Checks				
12670	Heavy Duty Bus Parts, Inc	Catalog - Ultra led rapid flash stop arm bulb	02/04/10	193.48
12671	KEMPS	Milk purchased on 01/11/10 & 01/19/10	02/04/10	411.35
12672	Office Shop	Office supplies 12/08/09 - AAG Pad & Desk	02/04/10	17.98
12673	Old Fire Hall	Operating expenses for October 01- December 31	02/04/10	4,864.37
12674	Reichert Enterprises, Inc.	Bus maintenance/Labor services	02/04/10	808.06
12675	Schott, Jodi	Food service, staff development and mileage reimbursement - 312 miles @ \$.49	02/04/10	152.88
12676	Skyward Accounting Dept.	Contract - Hosted Software, 2010 annual fees (prepaid)	02/04/10	1,551.87
12677	XCEL ENERGY	Natural gas charge 12/21/10-01/22/10	02/04/10	376.28
12678	ISD 181	Reimbursement for Check #105860 - Error for H. Davis on Invoice 10-0199 Co-Op to Handle Tuition Billing Overage	02/17/10	2,663.21
12679	ASCD	Secondary team book club membership	02/18/10	79.00
12680	AUSTIN PUBLIC SCHOOLS	Staff Development - Hormel Foundation Gifted and Talented Symposium Registration (6/13-17) for M.Graceffa & T. Martin	02/18/10	280.00
12681	Canon	Copier lease	02/18/10	137.91
12682	City of Crosslake	Sewer meter charges	02/18/10	79.20
12683	Crosslake Communications	Phone services	02/18/10	450.13
12684	Crosslake Ace Hardware	Misc. supplies	02/18/10	89.76
12685	Crow Wing Power	Electricity services	02/18/10	799.00
12686	Echo Publishing and Printing	Advertising - Food service bids LCE / FR	02/18/10	27.20
12687	First Advantage Occupational Health Services	Random drug screening - Duane A Amiot	02/18/10	39.09
12688	Heartland Tire Service, Inc.	Bus maintenance	02/18/10	1,020.60
12689	Hillyard / Hutchinson	Handle MOP 60 IN Invader Gray	02/18/10	207.64
12690	Hoglund Bus Company Inc	Bus maintenance parts - fan and switches	02/18/10	238.44
12691	ISCORP	Service Bureau subscription fee	02/18/10	62.50
12692	KEMPS	Milk (01/25/10, 02/01/10, 02/08/10)	02/18/10	550.00
12693	KNIPPLE WELDING	Volleyball standards	02/18/10	75.00
12694	Leonard, Vickey	Reimbursement for shipping charges for equipment back to MN Shubert Center	02/18/10	30.43
12695	Martin, Tami	Reimbursement for mileage expense and loading expense	02/18/10	156.80
12695	Martin, Tami	Reimbursement for mileage expense and loading expense	02/18/10	253.56
12698	Moonlite Square. LLC	Fuel, Misc. Grocery	02/18/10	1,726.30
12699	Northern Lakes Embroidery	CCS Apparel	02/18/10	991.00
12700	Northland Press	Advertising-Winterfest 2010 Crosslake/Inc Color & Ad; Classified Word Ad/Invitation for Bird School Food Service Ad	02/18/10	169.00
12701	Old Fire Hall	March 2010 Lease	02/18/10	14,367.33
12702	Pioneer Drama Service, Inc.	Play script - Big BAD & Graphic package	02/18/10	166.00
12705	Reeds	ACCT#2186924444 Fuel - January 2010	02/18/10	1,024.64

**Crosslake Community School
Disbursement Register
February 2010**

Check #	Vendor	Description	Check Date	Amount
12706	Reichert Enterprises, Inc.	Bus maintenance - labor, brake rotor, seal, axle gasket, chevron delo gear	02/18/10	721.92
12707	School Business Solutions, Inc.	January 2010 expenses and February 2010 contracted	02/18/10	2,817.92
12708	SmileMakers	Classroom - Art supplies (SPED ED)	02/18/10	36.96
12709	St. Joseph's Medical Center	Bus drug screening for Duane Amiot	02/18/10	79.00
12710	Swanson, Lance	Archery supplies - 10 ring targets	02/18/10	87.50
12711	TRA	Payroll report delinquency for paid dates 08/19/09, 10/05/09 and 12/18/09	02/18/10	185.00
12712	Trout Lake Camps	All school Activity 01/15/10 (4-8 activity)	02/18/10	144.00
12713	Whitefish Catering LLC	School lunch - 1815 children meals @ \$2.50 and 38 adult meals @ \$3.60	02/18/10	4,731.53
Voided Checks				N/A
Wires				
200900042	Paychex	02/05/2010 Payroll Net Pay	02/05/10	23,254.82
200900043	Paychex	02/05/2010 Payroll Taxes- Federal taxes, MN States taxes and FICA EE/ER	02/05/10	6,327.47
200900046	Paychex	02/20/2010 Payroll Taxes - Federal taxes, MN State taxes and FICA EE / ER	02/20/10	6,372.99
200900047	Paychex	02/20/2010 Payroll Net Pay	02/20/10	23,048.04
200900048	Paychex	PAYCHEX EIB INVOICE	02/10/10	606.63
February Total				\$ 116,945.43

Crosslake Community School
Cash Flow Projection
Fiscal Year 2010

	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	34,089	2,484	0	452	-	37,026	27,974	-	6,340	34,314	234,849
Jan 16-31	42,528	18,154	4	-	4,491	65,176	29,323	14,367	16,630	60,320	239,706
Feb 1-15	34,685	2,174	11	-	7,975	44,844	33,180	-	9,771	42,951	241,600
Feb 15-28	36,419	-	-	-	871	37,290	36,039	14,367	23,588	73,995	204,895
Mar 1-15	33,814	-	2,378	-	-	36,192	36,780	-	19,735	56,515	184,571
Mar 16-31	34,700	19,311	-	-	2,168	56,179	36,780	14,367	19,735	70,882	169,868
Apr 1-15	34,700	-	-	-	-	34,700	36,780	-	19,735	56,515	148,053
Apr 16-30	34,700	19,311	-	-	2,168	56,179	36,780	14,367	19,735	70,882	133,350
May 1-15	34,700	-	3,567	-	-	38,267	36,780	-	19,735	56,515	115,103
May 16-31	34,700	19,311	-	-	2,168	56,179	36,780	14,367	19,735	70,882	100,399
Jun 1-15	34,700	-	2,179	-	-	36,879	36,780	-	19,735	56,515	80,763
Jun 16-30	34,700	49,690	-	-	2,169	86,559	36,780	14,367	19,734	70,881	96,441
Total Estimate	833,853	171,793	107,857	5,266	29,865	1,148,634	736,053	170,388	379,764	1,286,205	
FY10 Budget	1,071,814	171,793	-	-	37,961	1,281,568	736,403	169,377	373,984	1,279,765	
FY09 Accrual	-	-	107,846	5,266	-	113,112	49,985	(13,357)	10,857	47,485	
FY10 Accrual	(289,390)	-	-	-	(8,096)	(297,486)	(50,335)	14,367	(5,078)	(41,045)	
	782,424	171,793	107,846	5,266	29,865	1,097,194	736,053	170,388	379,763	1,286,204	
Budget Variance	51,428	0	11	-	(0)	51,439	-	-	0	0	

FY10 Cash Flow Notes

1. State Aid Holdback 27%
2. Current State Aid Payments based on ADM of 133 while budget is 120.