

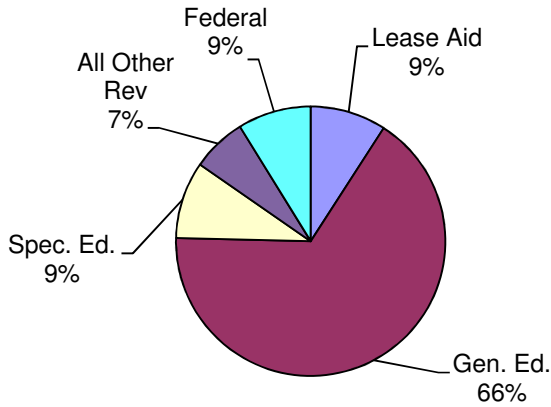


# Rochester STEM Academy

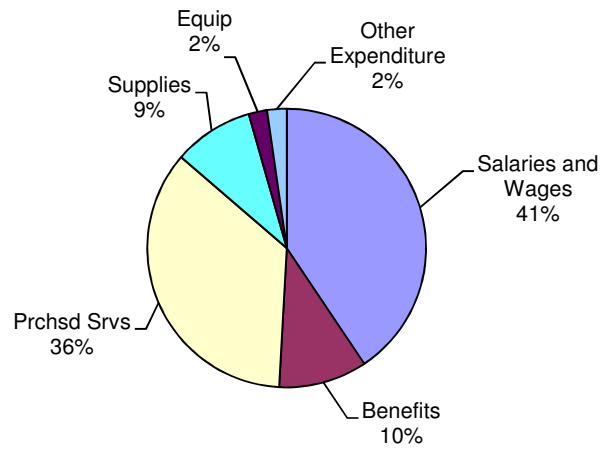
Financial Dashboard for: 3/31/2018

## Full Year Budget (Accrual)

Where the money is budgeted to come from:



Where the money is budgeted to be spent:



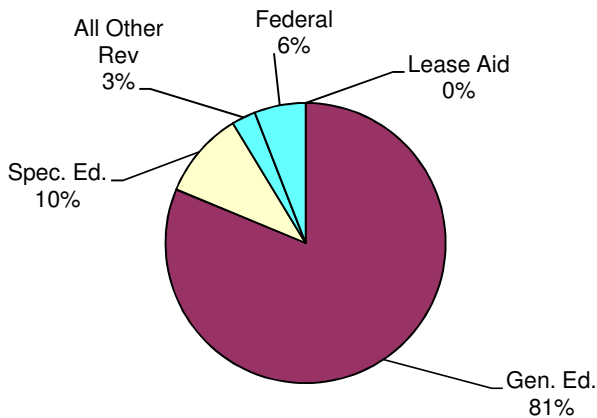
## Student Count

Actual Current ADM: **115.00**  
 Actual Current WADM: **138.00**

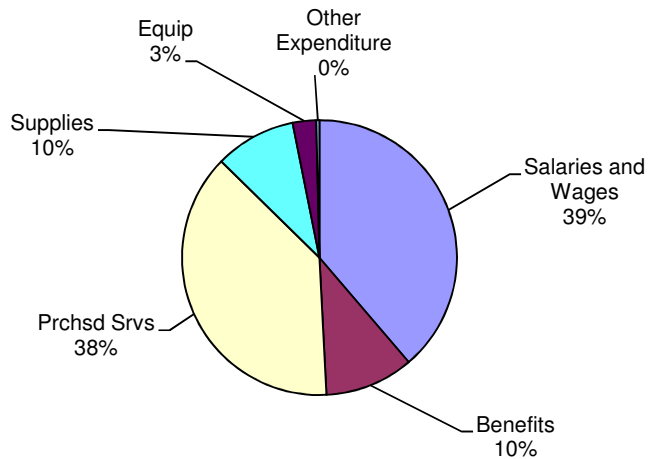
Budgeted ADM: **115.00**  
 Budgeted WADM: **138.00**

## Year to Date Actual (Cash)

Where the money is coming from:



Where the money is being spent:



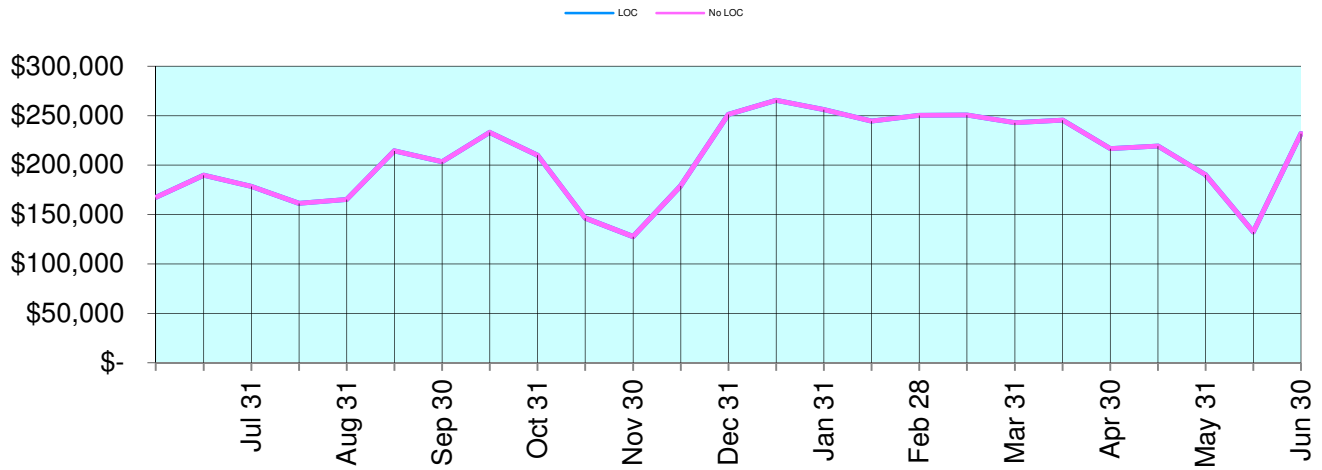
	YTD Actual		YTD Budget Target	
Revenue	\$1,192,795.36	64%	\$1,405,336.55	75%
Expense	\$1,172,904.77	66%	\$1,323,227.64	75%
Change in Fund Balance	\$19,890.59	18%	\$82,108.91	75%



# Rochester STEM Academy

Financial Dashboard for: 3/31/2018

## Cash Balance Projection



## Grants and Other Awards:

Description	Award	Expensed	Remaining	Expiration Date
DEED Grant	90,000	62,978	27,022	6/30/2018

## Comments:

**General Comments:**  
 The 2018 financials are on a cash basis of accounting. The financials are using the FY18 Revised Budget with an ADM of 115 and a WADM of 138.

**Revenue:**  
 As of March 31, 2018 total general fund revenues were \$1,120,771 compared to a budgeted amount of \$1,736,545 which represents 65% of the FY18 Revised Budget. As of March 31, 2018 total food service fund revenues were \$72,024 compared to a budgeted amount of \$137,237 which represents 52% of the FY18 Revised Budget.

**Expenses:**  
 As of March 31, 2018 total general fund expenditures were \$1,084,712 compared to the budgeted amount of \$1,627,066 which represents 67% of the FY18 Revised Budget. As of March 31, 2018 total food services fund expenditures were \$88,193 compared to the budgeted amount of \$137,237 which represents 64% of the FY18 Revised Budget.

**Cash-Flow:**  
 The FY18 cash flow is based on 115 ADM or 138 WADM. The holdback continues to stay at 10% holdback with a 24-pay schedule from MDE.

**Grants:**  
 The DEED Grant expires on 6/30/18.

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

**Rochester STEM Academy  
Balance Sheet  
March 31, 2018**

Descriptions	General	Food	Fixed	Total
<b>Assets</b>				
<b>Current Assets</b>				
Checking Account - Venture Bank	307,020	(90,475)	-	216,545
CSC Checking Account - Venture Bank	(74,307)	74,307	-	0
Debit Card Account - Venture Bank	4,001	-	-	4,001
FFTO - Venture Bank	22,241	-	-	22,241
Due from State	(18,267)	-	-	(18,267)
Prepaid AP Expenditures	2,527	-	-	2,527
Outstanding Payments	6,374	-	-	6,374
<b>Total Current Assets</b>	<b>249,588</b>	<b>(16,169)</b>	<b>-</b>	<b>233,419</b>
<b>Fixed Assets</b>				
Leasehold Improvements	-	-	25,801	25,801
Equipment	-	-	78,236	78,236
Accum Depr Leasehold Improvements	-	-	(12,715)	(12,715)
Accum Depr On Equipment	-	-	(67,664)	(67,664)
<b>Total Fixed Assets</b>	<b>-</b>	<b>-</b>	<b>23,657</b>	<b>23,657</b>
<b>Total Assets</b>	<b>249,588</b>	<b>(16,169)</b>	<b>23,657</b>	<b>257,077</b>
<b>Liabilities &amp; Fund Balance</b>				
<b>Current Liabilities</b>				
Payroll Liabilities	(6,403)	-	-	(6,403)
Outstanding Deposits	34,112	-	-	34,112
<b>Total Current Liabilities</b>	<b>27,709</b>	<b>-</b>	<b>-</b>	<b>27,709</b>
<b>Fund Balance</b>				
Investment Fixed Assets	-	-	23,657	23,657
Assigned Fund Balance	-	-	-	-
Unassigned Fund Balance - 6/30/2017	185,820	-	-	185,820
Net Income/(Loss) - FY18	36,059	(16,169)	-	19,891
<b>Total Fund Balance</b>	<b>221,879</b>	<b>(16,169)</b>	<b>23,657</b>	<b>229,368</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>249,588</b>	<b>(16,169)</b>	<b>23,657</b>	<b>257,077</b>

**State Holdback Calculation:**

**Total Fiscal Year School Budgeted State Revenues	1,676,557
Prorated Fiscal Year-to-Date (9 of 12 months)	75%
Total Fiscal Year-to-Date Budget (March 2018)	1,257,418
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>125,742</u></u>

\*Based on the assumptions that actual ADMs and state aid payments are based on an ADM of 105

**Rochester STEM Academy  
Summary Income Statement  
For Period Ending March 31, 2018**

	Month Activity	Year-To-Date Activity	FY18 Revised Budget 115 ADM 138 WADM	% of Budget
<b>GENERAL FUND 01</b>				
<b>REVENUES</b>				
<b>State Revenues</b>				
Land Endowment	1,815	3,857	4,084	94%
General Education Aid	67,214	965,432	1,237,891	78%
Charter School Lease Aid	-	-	170,640	0%
Long-Term Facilities Maintenance Revenue	-	-	11,613	0%
State Special Education	53,335	119,935	173,279	69%
Arts Learning Grant	-	-	3,650	0%
DEED Grant	-	-	75,401	0%
<b>Total State Revenues</b>	<b>122,363</b>	<b>1,089,223</b>	<b>1,676,557</b>	<b>65%</b>
<b>Federal Revenue</b>				
Title I	-	-	36,448	0%
Title II	-	-	6,380	0%
Federal Special Education	-	-	13,715	0%
CEIS	-	-	2,424	0%
<b>Total Federal Revenue</b>	<b>-</b>	<b>-</b>	<b>58,968</b>	<b>0%</b>
<b>Local Revenue</b>				
Interest Earned	8	22	20	109%
DEED Grant	-	23,760	-	N/A
COMPAS Grant	981	7,767	1,000	777%
<b>Total Local Revenue</b>	<b>989</b>	<b>31,548</b>	<b>1,020</b>	<b>3093%</b>
<b>TOTAL REVENUES</b>	<b>123,351</b>	<b>1,120,771</b>	<b>1,736,545</b>	<b>65%</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Salaries and Wages	10,983	106,710	144,660	74%
Benefits	2,138	18,613	26,868	69%
Purchased Services	6,283	68,725	113,000	61%
Supplies	3,635	9,470	15,600	61%
Dues and Memberships	-	4,249	11,500	37%
Other Expenditures	-	-	28,585	0%
<b>Total Administration</b>	<b>23,039</b>	<b>207,767</b>	<b>340,213</b>	<b>61%</b>

**Rochester STEM Academy  
Summary Income Statement  
For Period Ending March 31, 2018**

	Month Activity	Year-To-Date Activity	FY18 Revised Budget 115 ADM 138 WADM	% of Budget
<b>Secondary Education</b>				
Salaries and Wages	28,827	210,981	331,005	64%
Benefits	9,627	72,533	103,942	70%
Purchased Services	2,910	32,668	54,700	60%
Supplies	728	12,328	15,250	81%
Other	6,725	25,141	30,000	84%
<b>Total Secondary Education</b>	<b>48,817</b>	<b>353,652</b>	<b>534,897</b>	<b>66%</b>
<b>DEED Grant</b>				
Salaries and Wages	2,925	15,090	39,136	39%
Benefits	441	2,277	6,017	38%
Purchased Services	764	20,990	20,226	104%
Supplies	-	10,022	10,022	100%
<b>Total DEED Grant</b>	<b>4,131</b>	<b>48,379</b>	<b>75,401</b>	<b>64%</b>
<b>Title I</b>				
Salaries and Wages	2,459	17,603	31,336	56%
Benefits	371	2,652	4,747	56%
Supplies	-	-	365	0%
<b>Total Title I</b>	<b>2,829</b>	<b>20,255</b>	<b>36,448</b>	<b>56%</b>
<b>Title II</b>				
Salaries and Wages	456	3,684	5,540	67%
Benefits	69	556	839	66%
<b>Total II</b>	<b>525</b>	<b>4,240</b>	<b>6,380</b>	<b>66%</b>
<b>State Special Education</b>				
Salaries and Wages	9,928	76,927	125,029	62%
Benefits	2,627	21,010	26,828	78%
Purchased Services	3,286	13,717	23,700	58%
<b>Total State Special Education</b>	<b>15,841</b>	<b>111,655</b>	<b>175,557</b>	<b>64%</b>
<b>Federal Special Education</b>				
Benefits	-	-	4,683	0%
Purchased Services	-	8,301	8,301	100%
Supplies	-	732	732	100%
<b>Total Federal Special Education</b>	<b>-</b>	<b>9,032</b>	<b>13,715</b>	<b>66%</b>
<b>CEIS Funds</b>				
Salaries and Wages	-	515	2,096	25%
Benefits	-	78	328	24%
<b>Total Early Intervening Services</b>	<b>-</b>	<b>593</b>	<b>2,424</b>	<b>24%</b>

**Rochester STEM Academy  
Summary Income Statement  
For Period Ending March 31, 2018**

	Month Activity	Year-To-Date Activity	FY18 Revised Budget 115 ADM 138 WADM	% of Budget
<b>Student Support</b>				
Salaries and Wages	65	3,088	5,883	52%
Benefits	40	902	1,091	83%
Purchased Services	-	-	500	0%
Supplies	-	-	100	0%
<b>Total Student Support</b>	<b>105</b>	<b>3,989</b>	<b>7,574</b>	<b>53%</b>
<b>Transportation</b>				
Regular To-From School	-	92,260	128,500	72%
Special Education	-	-	10,000	0%
Special Education	760	3,720	6,500	57%
Field Trips	1,383	3,027	6,500	47%
<b>Total Transportation</b>	<b>2,143</b>	<b>99,007</b>	<b>151,500</b>	<b>65%</b>
<b>Operations and Maintenance</b>				
Salaries and Wages	1,313	10,087	15,995	63%
Benefits	240	1,878	2,862	66%
Purchased Services	4,732	45,628	63,000	72%
Supplies	281	3,050	4,000	76%
Other	-	7,500	7,500	100%
Facility Lease Payment	15,800	158,000	189,600	83%
<b>Total Operations and Maintenance</b>	<b>22,366</b>	<b>226,143</b>	<b>282,957</b>	<b>80%</b>
<b>TOTAL EXPENDITURES</b>	<b>119,796</b>	<b>1,084,712</b>	<b>1,627,066</b>	<b>67%</b>
<b>GENERAL FUND 01 - NET INCOME(LOSS)</b>	<b>3,555</b>	<b>36,059</b>	<b>109,479</b>	
<b>FOOD SERVICES</b>				
<b>REVENUES</b>				
<b>State Revenues</b>				
Lunch Program	249	1,637	2,571	64%
<b>Total State Revenues</b>	<b>249</b>	<b>1,637</b>	<b>2,571</b>	<b>64%</b>
<b>Federal Revenues</b>				
Lunch Revenue	777	5,109	7,815	65%
After School Snack	532	2,809	4,017	70%
Free/Reduced Revenue	5,817	38,252	58,822	65%
Breakfast Revenue	4,287	24,217	35,428	68%
<b>Total Federal Revenues</b>	<b>11,412</b>	<b>70,387</b>	<b>106,082</b>	<b>66%</b>

**Rochester STEM Academy  
Summary Income Statement  
For Period Ending March 31, 2018**

	Month Activity	Year-To-Date Activity	FY18 Revised Budget 115 ADM 138 WADM	% of Budget
<b>Other Revenues</b>				
Interfund Transfer	-	-	28,585	0%
<b>Total Other Revenues</b>	-	-	28,585	0%
<b>TOTAL REVENUES</b>	<b>11,661</b>	<b>72,024</b>	<b>137,237</b>	<b>52%</b>
<b>EXPENDITURES</b>				
Salaries	1,313	9,847	15,755	63%
Benefits	240	1,836	2,819	65%
Purchased Services	-	598	598	100%
Supplies	23,594	75,912	118,065	64%
<b>TOTAL EXPENDITURES</b>	<b>25,147</b>	<b>88,193</b>	<b>137,237</b>	<b>64%</b>
<b>TOTAL EXPENDITURES</b>	<b>25,147</b>	<b>88,193</b>	<b>137,237</b>	<b>64%</b>
<b>NET INCOME - FOOD SERVICES</b>	<b>(13,487)</b>	<b>(16,169)</b>	<b>0</b>	
<b>ALL FUNDS - NET INCOME(LOSS)</b>	<b>(9,932)</b>	<b>19,891</b>	<b>109,479</b>	

**Rochester STEM Academy**  
**Payment Register - March 2018**  
**Fiscal Year 2017 - 2018**

<b>CHECK DATE</b>	<b>VENDOR</b>	<b>INVOICE DESCRIPTION</b>	<b>CHECK NUMBER</b>	<b>AMOUNT</b>
<b>Regular Checks</b>				
03/02/18	DerbyTech, Inc. dba Cipafilter	Hardware Maintenance	11871	632.50
03/02/18	Munna Halal	January Food Services, Dinner, African Night	11872	15,012.24
03/02/18	Quill Corporation	Paper	11873	165.96
03/15/18	Brava Restaurant	Field Trip Food	11874	75.80
03/15/18	Designs for Learning	Psych, Social Worker, S/L Services	11875	2,470.00
03/15/18	Dieci School Finance, LLC	March Contract, February Exp	11876	3,336.57
03/15/18	Employers Preferred Ins. Co	Renewal Deposit & Assessment 4/8/18-4/8/19	11877	2,136.00
03/15/18	Firefly Computers	Chromebooks	11878	6,725.00
03/15/18	Gazelle Transportation Services	February SPED Transportation	11879	760.00
03/15/18	Kuehn Rental LLC	Car Rental	11880	406.34
03/15/18	Munna Halal	February Food Services	11881	11,881.90
03/15/18	Quill Corporation	Poster Boards	11882	73.98
03/15/18	Rochester Bus Service, Inc.	Field Trip Bussing	11883	1,383.20
03/15/18	Sentient Healthcare, Inc	Audiology Services	11884	270.23
03/15/18	Waste Management of WI-MN	March Trash Services	11885	403.08
03/15/18	Health Partners	March Insurance Payment Re-issue	11886	616.67
03/16/18	Arnold's Supply	Maintenance Supplies	11887	232.50
03/16/18	Custom Communication	Fire Alarm Monitoring 4/1/18 - 6/30/18	11888	92.85
03/16/18	Health Partners	April Dental Insurance	11889	616.67
03/29/18	Abdifitah Shekh	Recruiting	11890	2,000.00
03/29/18	Arnold's Supply	Maintenance Supplies	11891	48.00
03/29/18	Jason Milano	HH Services February, March	11892	546.00
03/29/18	Morris Memorial, LLC	April Rent	11893	19,188.29
03/29/18	Quill Corporation	Office Supplies	11894	104.97
03/29/18	The Hanover Insurance Group	Commercial Package 12/21/17-3/21/18	11895	847.89
03/29/18	The Lincoln National Life Ins. Co.	April Life Insurance	11896	409.16
03/29/18	WeVideo Inc.	Annual Subscription	11897	311.00
<b>Wires</b>				
03/01/18	Kwik Trip	Snacks	WX	5.97
03/01/18	Costco	Computer	WX	266.97
03/05/18	Dominos	Food	WX	57.99
03/15/18	Paychex	3/15/18 Payroll Net Pay	WX	21,819.84
03/15/18	Paychex	3/15/18 Payroll Taxes	WX	7,965.07
03/15/18	Paychex	EIB Invoice	WX	154.32



03/16/18	Paypal	Outstanding Payment	WX	19.50
03/16/18	Amazon	Outstanding Payment	WX	24.86
03/16/18	Amazon	Outstanding Payment	WX	26.61
03/19/18	Amazon	Outstanding Payment	WX	50.11
03/19/18	Mister Car Wash	Outstanding Payment	WX	8.00
03/21/18	Hy Vee	Outstanding Payment	WX	3.99
03/21/18	Blue Cross Blue Shield	April Health Insurance	WX	4,654.12
03/21/18	TRA	3/15/18 TRA Contributions	WX	2,792.64
03/21/18	PERA	3/15/18 PERA Contributions	WX	1,435.95
03/23/18	Chipotle	Outstanding Payment	WX	12.27
03/29/18	Ace Hardware	Outstanding Payment	WX	10.79
03/30/18	Paychex	3/30/18 Payroll Net Pay	WX	22,270.83
03/30/18	Paychex	3/30/18 Payroll Taxes	WX	8,070.58
03/30/18	Paychex	Paychex EIB Invoice	WX	159.93
03/30/18	PERA	3/30/18 PERA Contributions	WX	1,433.15
03/30/18	TRA	3/30/18 TRA Contributions	WX	2,873.64

<b>Total March 2018 Disbursements</b>			<b>144,863.93</b>
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**V = Void Check**  
**Break in sequence**

Rochester STEM Academy  
Fiscal Year 2017 - 2018  
Cash Flow Projection

	Estimated Receipts by Revenue Category					Estimated Disbursements					Estimated Cash Balance	LOC	Estimated Cash W/LOC
	State Aid		Federal Aid		Other Revenue	Total Receipts	Estimated Payroll	Building Lease	Estimated AP	Total Disbursements			
	CY	PY	CY	PY									
<b>FY18 Beg Bal</b>											167,334	-	167,334
Jul 1-15	51,437	-	-	-	-	51,437	28,833	-	259	29,092	189,679	-	189,679
Jul 16-31	49,577	55	-	2,228	6,215	58,075	30,627	17,750	20,915	69,292	178,462	-	178,462
Aug 1-15	50,568	-	-	-	-	50,568	49,870	-	17,946	67,816	161,213	-	161,213
Aug 16-31	50,568	19,513	-	-	5,909	75,990	38,406	17,750	16,046	72,202	165,002	-	165,002
Sept 1-15	51,042	-	3,429	35,841	-	90,313	30,899	-	10,125	41,024	214,291	-	214,291
Sept 16-30	50,252	15,866	-	-	2,014	68,132	38,919	17,750	22,415	79,084	203,338	-	203,338
Oct 1-15	50,503	-	10,626	-	9,260	70,389	33,156	5,753	1,709	40,618	233,109	-	233,109
Oct 16-31	50,507	33,447	-	-	2,264	86,219	41,594	19,188	48,466	109,249	210,079	-	210,079
Nov 1-15	50,299	-	-	5,655	489	56,443	33,201	-	86,866	120,067	146,456	-	146,456
Nov 16-30	50,136	(1)	12,647	-	4,576	67,358	38,508	19,188	28,502	86,198	127,615	-	127,615
Dec 1-15	89,991	97	11,356	-	0	101,444	28,126	-	21,990	50,116	178,944	-	178,944
Dec 16-31	130,646	-	-	-	8,423	139,069	42,369	19,188	5,169	66,727	251,286	-	251,286
Jan 1-15	60,489	-	10,062	-	33	70,583	27,008	-	29,291	56,299	265,571	-	265,571
Jan 16-31	60,118	-	-	-	4,661	64,779	40,893	19,188	14,018	74,098	256,251	-	256,251
Feb 1-15	60,360	11	-	-	4,647	65,018	29,871	-	46,975	76,845	244,424	-	244,424
Feb 15-28	61,754	-	10,855	-	3	72,612	42,518	19,188	5,028	66,735	250,301	-	250,301
Mar 1-15	62,265	2,338	11,412	-	981	76,996	30,402	-	46,218	76,620	250,677	-	250,677
Mar 16-31	60,346	-	-	-	8	60,354	44,557	19,188	4,499	68,244	242,786	-	242,786
Apr 1-15	60,346	110	11,412	-	981	72,849	37,826	-	32,302	70,128	245,507	-	245,507
Apr 16-30	60,346	-	-	-	-	60,346	37,826	19,188	32,302	89,316	216,538	-	216,538
May 1-15	60,346	-	11,412	-	981	72,739	37,826	-	32,302	70,128	219,149	-	219,149
May 16-31	60,346	-	-	-	-	60,346	37,826	19,188	32,302	89,316	190,179	-	190,179
Jun 1-15	-	-	11,412	-	981	12,393	37,826	-	32,302	70,128	132,444	-	132,444
Jun 16-30	120,693	-	40,428	-	27,646	188,767	37,826	19,188	32,302	89,316	231,895	-	231,895
<b>Total Estimate</b>	<b>1,452,939</b>	<b>71,436</b>	<b>145,050</b>	<b>43,725</b>	<b>80,071</b>	<b>1,793,220</b>	<b>876,713</b>	<b>231,698</b>	<b>620,248</b>	<b>1,728,659</b>			
FY18 Budget	1,600,077	-	165,050	-	80,071	1,845,198	881,410	230,259	624,049	1,735,719	109,479		
FY17 Accrual	-	53,059	-	43,725	-	96,783	65,303	(17,750)	21,198	68,751			
FY18 Accrual	(160,008)	-	(20,000)	-	-	(180,008)	(70,000)	19,188	(25,000)	(75,812)			
	1,440,069	53,059	145,050	43,725	80,071	1,761,973	876,713	231,698	620,248				
10% HOLDBACK	12,870	18,377	-	-	-	31,247	-	-	-	-			