

## **Academic Arts High School School Board Meeting Agenda**

Tuesday, October 17, 2023 | 5:00 pm | Academic Arts High School Room 123  
*Participation Remotely Via Google Meet*

Present In-Person:

Present Online:

Absent:

### **Agenda**

- 1. Call to Order:**
- 2. Conflict of Interest Check:**
- 3. Approval/Rejection of October 17, 2023 Agenda:**
- 4. Approval/Rejection of September 19, 2023 Minutes:**
- 5. Public Comments:**
- 6. Financial Report: (Josh MacLachlan - Treasurer, Nate Winter - CLA)**
  - a. Approval/Rejection of September 2023 financial report
  - b. Approval/Rejection of September 2023 disbursements
- 7. Ex Officio Report: (Davi Hicks)**
- 8. Student Data Report**
  - a. Updates on new student data reporting
- 9. Strategic Items:**
  - a. Updates from “Community-Teacher Association”
  - b. Review of TPS Committee and TPS lead evaluation methods (third reading)
  - c. Review ongoing board matters:
    - i. Parent member inquiry
  - d. Public Complaint / Grievance Policy
    - i. “No action until”
  - e. Communication Plans Request
  - f. Walk Out / Lunch Policy
  - g. Handbook Policy Discussion
  - h. Fund Balance For New Hires
- 10. Action Items:**

- a. Election of Board Secretary
- b. Election of Board Treasurer

**11. Adjourn:**

Academic Arts High School School Board Meeting Agenda  
Tuesday, September 19th, 2023 | 5:00 pm | Academic Arts High School Room 123

Participation Remotely Via Google Meet

Present In-Person: David Gunderman, David Sorenson, Jacqueline Marcell, Amber Nelson

Present Online:

Absent:

Agenda

1. Call to Order: David Gunderman calls the meeting to order at 5:00 PM.
2. Conflict of Interest Check:
  - a. None to note
3. Approval/Rejection of August 15th, 2023 Agenda:
  - a. David Gunderman motions to approve the Aug. 15th 2023 agenda. Amber Nelson seconds.
  - b. Discussion:
    - i. No further discussion
  - c. Motion passes with the following votes:  
Amber Nelson - Aye  
Dave Sorenson - Aye  
Jacqueline Marcell - Aye  
David Gunderman - Aye
4. Approval/Rejection of September 19th, 2023 Minutes:
  - d. David Gunderman motions to approve the Aug. 15th 2023 agenda. Amber Nelson seconds.
  - e. Motion passes with the following votes:  
Amber Nelson - Aye  
Dave Sorenson - Aye  
Jacqueline Marcell - Aye  
David Gunderman - Aye
5. Public Comments:
  - a. Amy Heikkinen:

Follow up on electives and transitions, Needs clear communication for each student and having that ahead of time for each new quarter. She would like to have updates.

b. No other public comments to note.

6. Ex Officio Report: (Davi Hicks)

a. Personnel

I. Credit transfers on IC and credits will be posted.

II. Transitions is now a class and students will have to meet their IEP goals.

III. Goals are measured by progress reporting and progress report will be done every quarter.

IV. Social skills will be done in conjunction with pgp.

V. Davi will select the correct verbage to let families know Academic Arts High School have a Transitions class. Transitions class is taking place now during the first quarter. Davi will also like to receive feedback from students and families for the transitions class.

VI. Sending out elective announcements for each quarter indicating the class students will be taking.

VII. We are still looking for a science teacher. However, in the meantime we are looking on how to implement the science curriculum with the teacher we currently have staffed.

VIII. We have an open a position for another special education teacher.

CTA:

School Events: Planning Spirit Week/Homecoming October 9-13

I. Yearbook: We have a class that deal with yearbook led by the ELA teacher. Individual photos are currently being taken of all students.

II. Parents will like to take part in sign making for the homecoming.

III. Parents will be working on academic art sway, prom committee, dungeons and dragons committee, teacher appreciation week, opportunities for Minnesota Opera, Graduation events if volunteers are needed please ask, planning thanksgiving feast, Parents will bring in school supplies, feminine products, clothes, every month parents will plan an event on Wednesday such as custom competition they will provide a price and snack for the winners. They will have tivia competitions.

Fishing club will continue on Wednesdays for students and teachers.

IV. Post meeting notes on the website for Wednesday events.

V. D&D club parent volunteers need to have a background check.

VI. Support/plan on every month on Wednesday.

VII. Wednesday are for outing in the morning, and the afternoons will be students to catch up on the completion of assignments.

- b. Behavior  
Reimplement bathroom rules

DEI:  
No new information.

Finance:  
Publishing spending funding.

Nutrition:  
Same as last year.

Marketing:  
We are continuing to post ads for hiring.

Enrollment:  
We are above our ADM. We cannot enroll anymore students until we drop some students.

- SPED:
- a. Audit was conducted over the summer and there will be addendum made to IEPs so IEPs can be compliance.
  - b. All sped teachers will have the trainings and all IEPs will be amended to be in compliance. All trainings will be done directly from our Sped Director who works directly with MDE.

## 7. Student Data Report:

a.

## 8. Financial Report: (Josh MacLachlan - Treasurer, Nate Winter - CLA)

David Gudnerman motions to approve the August 2023 financial report. Amber Nelson seconds.

1 Discussion:

Typo: ADM

Normal expenditures;

### a. Approval/Rejection of August 2023 financial report

Motions passes with the following votes:

Amber Nelson - Aye

David Sorenson - Aye

Jacqueline Marcell - Aye

David Gunderman - Aye

b. Approval/Rejection of August 2023 disbursements

Motions passes with the following votes:

Amber Nelson - Aye

David Sorenson - Aye

Jacqueline Marcell - Aye

David Gunderman - Aye

9. Strategic Items:

1. Community teacher association: We will no longer move our CTA into our ex-officio reports
2. Evaluation process. How will we conduct our TPS evaluation being we have an administrator as our school leader.
3. Using Laura Gefferey leadership team evaluation as our model for evaluations. The math teacher will look into this leadership review evaluations. The math teacher will share a rubric with all board members.
4. How does a director gain advancement or professional development in their field outside of their work?
5. Other forms of trainings would be beneficial to all staff members to ensure they are being updated in their field or position of work.

Teacher talked about Project Wild.

a. Updates from "Community-Teacher Association"

b. Review of TPS Committee and TPS lead evaluation methods (third reading)

c. Review ongoing board matters:

David Gunderman asking parents if they could reach out to other parent if they would be interested in joining the board meetings. November is our official notice for board members. Election board members happen in November.

Josh MacLachlan will not be holding the position for chair. David Gunderman will like to be seated as the chair member. Jacqueline Marcell will be looking to be seated as the secretary. We are currently looking for a treasurer.

David Sorenson mentioned if we could move the board meeting time from 5-7 PM to 4-6 PM. Amber Nelson likes the 5-7 as of right now.

David Gunderman stated we need to find more ways to attract more board members. What are other ways to attract more board members.

Sarah Sturm mentioned if we could give 24 hours notice in advance to attend the board meeting from a public place ada accessible.

10. Action Items:

None to be discussed

11. Adjourn:

Amber Nelson motions to adjourn at 6:37 PM.

**23-24 October**  
**Board Meeting (Highlights and To Do)**  
Date: 10/17/2023  
Ex Officio: Davi Hicks

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School Events:

Planning Spirit week/ Homecoming October 23-27

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Committee Updates

Curriculum & TPS: Working on infinite Campus audit to making sure all credit for each student are correct.

Planning Wednesday Learning trips.

\*\* Unable to get sub(s)\*\*

TPS: working on Org Chart for duties

We are working on getting parents into Parent square

Personnel:

Current postings for sped teachers, ELA and Science

**Behavior:** Working on bathroom and classroom expectations

**DEI:** Working on trying to build staff community back up from last year and continuing to work through what kind of marginalized groups we have in our school

**Finance:** Publishing financial buckets so that each staff knows how much they have for classroom spending

**Nutrition:** Kitchen Coalition meals are delivered every Tuesday

**Marketing:** posting ad space in St. Paul Voice, school board, many other places

**Enrollment:** 107 ( 4 being enrolled ) = 111

**SpEd:** case managers working with students

**CTA:**

- October 25 Halloween
- Teacher Appreciation Week- will be repeated and celebrated



- Planning Thanksgiving Feast
- support/plan an event **EVERY** month on a Wednesday.

**Assignments from Board** (to be brought back to TPS):

- 1.
  - 2.
  - 3.
-

**TPS Members attending next meeting:**

- 1.
- 2.
- 3.



- September 2023 -  
Financial Statements

**Prepared By:**  
Nate Winter



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# Academic Arts High School Executive Summary

**To accompany the September 2023 financial statements, as presented to the  
School Board**

\*\* As of month-end, 25% of the year was complete

## **Enrollment**

- Current Approved Budget: 110
- Current School Enrollment: 108
- Current Average ADM: 108.68
- Variance: -2

## **Statement of Activities**

Cash at the end of September was \$638K, which is a \$88K increase from the prior month. The current year estimated state receivable that is owed to the School through month end was \$158K. The preliminary prior year state receivable owed to the school is being estimated at \$30,377.

The preliminary beginning fund balance for the year is \$585,784.

## **Schedule of Budget and Actual Revenue and Expenses**

The % of Budget column is where the School was for the month of September:

- Revenues for the month were at 22% of budget:
  - Two IDEAS payments on the 15<sup>th</sup> and 30<sup>th</sup>. Holdback included.
- Expenditures for the month were at 14% of budget:
  - Normal monthly payments of rent, benefits, contracted services, and supplies went out
  - Instructional supplies

## **Other Items of Importance**

- All beginning balances are preliminary and will be finalized once the audit fieldwork is completed and the audit report is presented to the board. The audit field is scheduled to begin on October 19<sup>th</sup>.
- CLA and AAHS have started the process to complete the FY24 lease aid application.

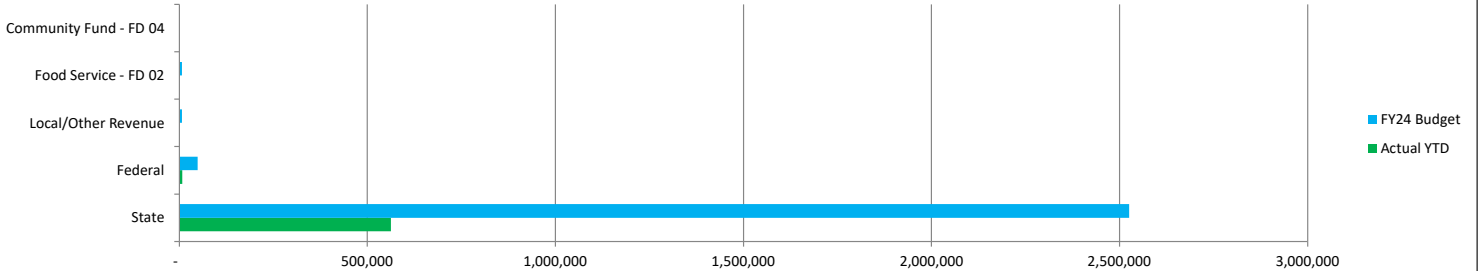
# Academic Arts High School Financial Dashboard

September 2023    25% of School Year Complete

## REVENUE

<b>Total Revenue this Month</b> \$226,474	<b>Total Revenue YTD</b> \$571,007	<b>Budgeted Revenue FY24</b> \$2,589,019	<b>% of Revenue Budget</b> 22%
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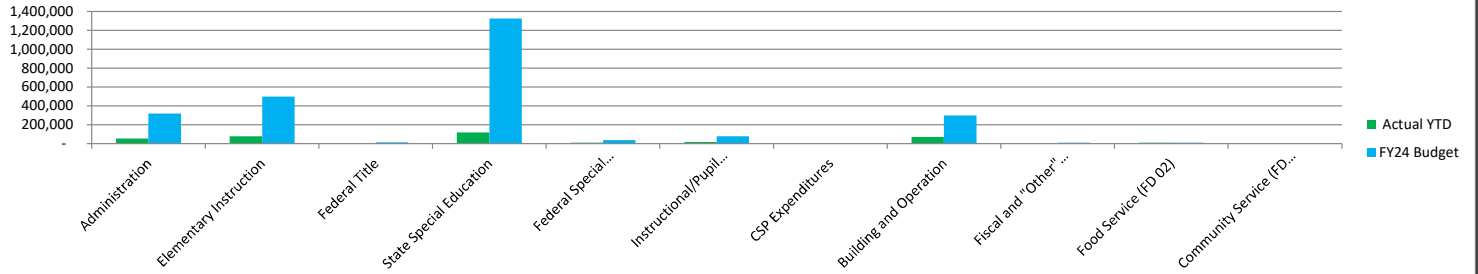
### Revenue - Actual vs. Budget



## EXPENSE

<b>Total Expense this Month</b> \$138,085	<b>Total Expense YTD</b> \$347,755	<b>Budgeted Expense FY24</b> \$2,573,451	<b>% of Expense Budget</b> 14%
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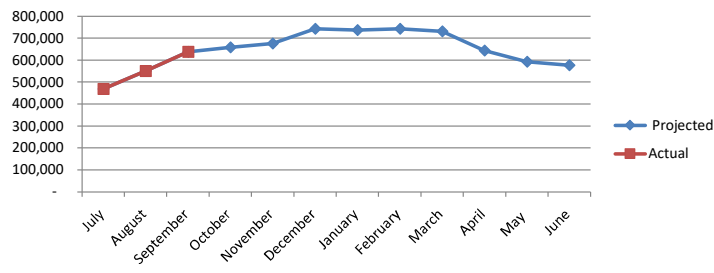
### Expense - Actual vs. Budget



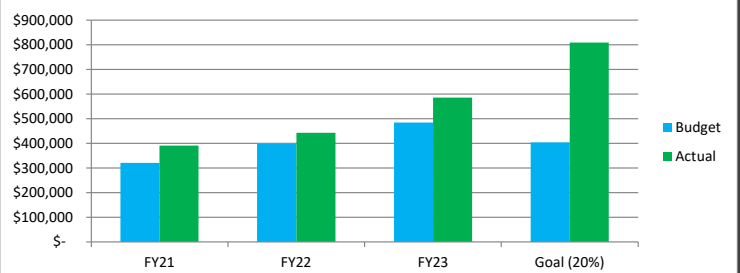
## BALANCE SHEET

<b>Cash at End of Month</b> \$637,996	<b>Cash at End of Prior Month</b> \$549,607	<b>Beginning Fund Balance - FY24</b> \$585,784	<b>Budgeted Fund Balance - End of FY24</b> \$542,426
<b>Cash at Beginning of Year</b> \$415,190	<b>Projected Cash Balance- End of FY24</b> \$576,115	<b>Fund Balance at Month End</b> \$809,035	<b>Long-Term Fund Balance Goal (20%)</b> \$403,831

### Cash Flow Projection



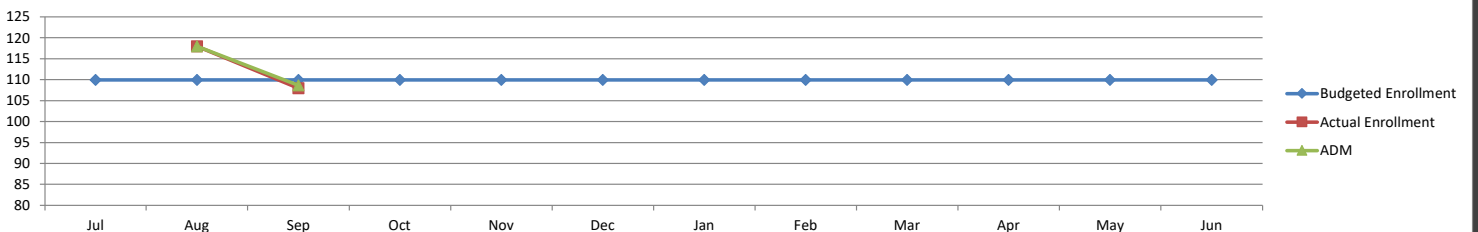
### Fund Balance - Budget vs. Actual



## ENROLLMENT

<b>Actual Enrollment at Month End</b> 108	<b>Budgeted Enrollment</b> 110	<b>Actual ADM - YTD</b> 109	<b>Actual vs. Budgeted Enrollment Variance</b> (2)
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### Actual vs. Budgeted Enrollment



No assurance is provided on these financial statements and supplementary information. See selected information.

**Academic Arts High School**  
**Comparative Balance Sheet - All Funds**  
As of September 2023

	Current Month	Prior Month	\$ Change	Un-Audited	YTD \$ Change
	9/30/2023	8/31/2023		6/30/2023	
<b>ASSETS:</b>					
Current Assets:					
Cash	637,996	549,607	88,389	392,506	245,490
Accounts Receivable	-	-	-	-	-
Due from MDE - Prior Year Receivable	30,377	118,546	(88,169)	-	30,377
Due from MDE - Current Year Estimate	158,390	107,070	51,320	244,366	(85,976)
Due from Federal	81,501	81,501	0	132,669	(51,168)
Prepays	9,976	9,976	(0)	24,659	(14,683)
<b>Total Current Assets</b>	<b>918,240</b>	<b>866,700</b>	<b>51,540</b>	<b>794,200</b>	<b>124,040</b>
Capital Assets:					
Buildings and Equipment	-	-	-	-	-
Less: Accumulated Depreciation	-	-	-	-	-
<b>Total Net Capital Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>918,240</b>	<b>866,700</b>	<b>51,540</b>	<b>794,200</b>	<b>124,040</b>
<b>LIABILITIES:</b>					
Current Liabilities:					
Salaries Payable	63,887	41,305	22,582	157,225	(93,338)
Accounts Payable	23,557	23,557	(0)	33,367	(9,810)
Payroll Liabilities	21,762	4,929	16,833	17,824	3,938
Other Liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Line of Credit	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>109,205</b>	<b>69,791</b>	<b>39,414</b>	<b>208,416</b>	<b>(99,211)</b>
<b>FUND BALANCE</b>					
Beginning Fund Balance as of July 1, 2023	585,784	585,784	-	523,422	
Net Income, FY2024 to Date	223,251	211,125	12,126	62,362	160,889
<b>Ending Fund Balance</b>	<b>809,035</b>	<b>796,909</b>	<b>12,126</b>	<b>585,784</b>	<b>223,251</b>
<b>TOTAL FUND BALANCE</b>	<b>809,035</b>	<b>796,909</b>	<b>12,126</b>	<b>585,784</b>	<b>223,251</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>918,240</b>	<b>866,700</b>	<b>51,540</b>	<b>794,200</b>	<b>124,040</b>

# Academic Arts High School

## Balance Sheet

As of September 2023

	<b>ALL FUNDS</b>	General Fund	Food Service	Community Fund	Capital Assets
	<b>Total</b>	<b>FD 01</b>	<b>FD 02</b>	<b>FD 04</b>	<b>FD 98</b>
<b>ASSETS:</b>					
Current Assets:					
Cash	637,996	657,261	(19,265)	-	-
Accounts Receivable	-	-	-	-	-
Due from MDE - Prior Year Receivable	30,377	30,377	-	-	-
Due from MDE - Current Year Estimate	158,390	158,390	-	-	-
	-	-	-	-	-
Due from Federal	81,501	81,501	-	-	-
Prepays	9,976	9,976	-	-	-
<b>Total Current Assets</b>	<b>918,240</b>	<b>937,505</b>	<b>(19,265)</b>	-	-
Capital Assets					
Buildings and Equipment					
(Less) Depreciation					
<b>Total Net Capital Assets</b>	-				-
<b>TOTAL ASSETS</b>	<b>918,240</b>	<b>937,505</b>	<b>(19,265)</b>	-	-
<b>LIABILITIES:</b>					
Current Liabilities:					
Salaries Payable	63,887	63,887	-	-	-
Accounts Payable	23,557	23,557	-	-	-
Payroll Liabilities	21,762	21,762	-	-	-
Other Liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Line of Credit	-	-	-	-	-
<b>Total Current Liabilities</b>	<b>109,205</b>	<b>109,205</b>	-	-	-
<b>FUND BALANCE</b>					
Beginning Fund Balance as of July 1, 2023	585,784	597,847	(12,063)	-	-
Net Income, FY 2024 to Date	223,251	230,453	(7,202)	-	-
<b>Ending Fund Balance</b>	<b>809,035</b>	<b>828,300</b>	<b>(19,265)</b>	-	-
Investment in Capital Assets	-				-
<b>TOTAL LIABILITES AND FUND BALANCE</b>	<b>918,240</b>	<b>937,505</b>	<b>(19,265)</b>	-	-



**Academic Arts High School**  
 Income Statement - Variance  
 As of September 2023

2.5% of Fiscal Year 2023-2024 Complete

Approved  
 6/20/23

	YTD Actual	YTD Budget	YTD Variance	FY24 Original Budget	% of Budget
<b>FUND 01</b>					
<b>DISTRICT REVENUE - GENERAL FUND</b>					
Local & Other	-	1,850	(1,850)	7,400	0%
State - Gen. Ed. Aid	337,643	274,225	63,419	1,096,898	31%
State - Special Education/ADSSIS	67,055	298,121	(231,065)	1,192,482	6%
State - Lease Aid	-	43,362	(43,362)	173,448	0%
State - Other	-	15,579	(15,579)	62,318	0%
Estimated State Holdback Recognized	158,390	-	-	-	N/A
PY Over/Under Accrual	-	-	-	-	N/A
Federal - ESSER	-	-	-	-	0%
Federal - COVID-19 Testing Grant	-	-	-	-	0%
Federal - Title	-	2,919	(2,919)	11,674	0%
Federal - Special Ed.	7,918	9,325	(1,407)	37,300	21%
<b>TOTAL DISTRICT REVENUE - GENERAL FUND</b>	<b>571,007</b>	<b>645,380</b>	<b>(74,373)</b>	<b>2,581,519</b>	<b>22%</b>
<b>DISTRICT EXPENDITURES - GENERAL FUND</b>					
<b>Administration &amp; District Support Services</b>					
Salary & Benefits	28,682	40,482	(11,800)	161,928	18%
Purchased Services	22,663	28,750	(6,087)	115,000	20%
Supplies & Equipment	671	5,350	(4,679)	21,400	3%
Other Fees	-	4,378	(4,378)	17,510	0%
<b>Total Administration &amp; District Support Expenditures</b>	<b>52,016</b>	<b>78,959</b>	<b>(26,943)</b>	<b>315,837</b>	<b>16%</b>
<b>Instructional Expenditures</b>					
Salary & Benefits	72,716	113,236	(40,520)	452,945	16%
Purchased Services	891	6,850	(5,959)	27,400	3%
Supplies & Equipment	3,046	4,150	(1,104)	16,600	18%
Other Fees	-	-	-	-	0%
<b>Total Instructional Expenditures</b>	<b>76,653</b>	<b>124,236</b>	<b>(47,583)</b>	<b>496,945</b>	<b>15%</b>
<b>Federal Title</b>					
Salary & Benefits	-	-	-	-	0%
Purchased Services	-	2,919	(2,919)	11,674	0%
Supplies & Equipment	-	-	-	-	0%
Other Fees	-	-	-	-	0%
<b>Total Federal Title Expenditures</b>	<b>-</b>	<b>2,919</b>	<b>(2,919)</b>	<b>11,674</b>	<b>0%</b>
<b>State Special Education/ADSSIS</b>					
Salaries/Wages and Benefits	110,975	288,017	(177,042)	1,152,066	10%
Purchased Services	528	11,484	(10,957)	45,936	1%
Supplies & Equipment	-	1,875	(1,875)	7,500	0%
Transportation	7,229	10,777	(3,548)	43,109	17%
ADSSIS Expenditures	-	-	-	75,518	0%
<b>Total State Special Education Expenditures</b>	<b>118,731</b>	<b>312,153</b>	<b>(193,422)</b>	<b>1,324,129</b>	<b>9%</b>
<b>Federal Special Education/CEIS</b>					
Salaries/Wages and Benefits	-	-	-	5,000	0%
Purchased Services	3,600	3,750	(150)	15,000	24%
Supplies & Equipment	4,318	4,325	(7)	17,300	25%
Other Fees	-	-	-	-	0%
<b>Total Federal Special Education Expenditures</b>	<b>7,918</b>	<b>8,075</b>	<b>(157)</b>	<b>37,300</b>	<b>21%</b>
<b>Instructional/Pupil Support</b>					
Salary & Benefits	13,033	13,033	-	52,133	25%
Purchased Services	1,366	5,625	(4,259)	22,500	6%
Supplies & Equipment	-	-	-	1,000	0%
Other Fees	-	-	-	-	0%
<b>Total Instructional Support Expenditures</b>	<b>14,399</b>	<b>18,658</b>	<b>(4,259)</b>	<b>75,633</b>	<b>19%</b>
<b>ESSER/COVID19 Funding</b>					

No assurance is provided on these financial statements and supplementary information. See selected information.

	YTD Actual	YTD Budget	YTD Variance	FY24 Original Budget	% of Budget
ESSER	-	-	-	-	0%
COVID19 Testing Grant	-	-	-	-	0%
<b>Total Instructional Support Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>
<b>Building &amp; Operations</b>					
Salaries/Wages and Benefits	-	-	-	-	0%
Purchased Services	17,818	17,113	705	68,450	26%
Facilities Lease	52,987	53,107	(120)	212,429	25%
Supplies & Equipment	31	1,825	(1,794)	7,300	0%
Other Fees	-	2,189	(2,189)	8,755	0%
<b>Total Building &amp; Operations Expenditures</b>	<b>70,836</b>	<b>74,234</b>	<b>(3,398)</b>	<b>296,934</b>	<b>24%</b>
<b>Fiscal &amp; Other Fixed Cost Programs</b>					
Purchased Services	-	-	-	-	0%
Transfers to Other Funds	-	7,500	-	7,500	0%
<b>Total Fiscal &amp; Other Fixed Cost Programs Expend.</b>	<b>-</b>	<b>7,500</b>	<b>(7,500)</b>	<b>7,500</b>	<b>17%</b>
<b>TOTAL DISTRICT EXPENDITURES - GENERAL FUND</b>	<b>340,553</b>	<b>626,733</b>	<b>(286,180)</b>	<b>2,565,951</b>	<b>13%</b>
<b>GENERAL FUND (01) - NET INCOME</b>	<b>230,453</b>	<b>18,645</b>	<b>211,808</b>	<b>15,568</b>	
<b>FUND 02</b>					
<b>DISTRICT REVENUE - FOOD SERVICE FUND</b>					
Local & Other	-	-	-	-	0%
State	-	-	-	-	0%
Federal	-	-	-	-	0%
Transfers from Other Funds	-	1,875	(1,875)	7,500	0%
<b>TOTAL DISTRICT REVENUE - FOOD SERVICE FUND</b>	<b>-</b>	<b>1,875</b>	<b>(1,875)</b>	<b>7,500</b>	<b>0%</b>
<b>DISTRICT EXPENDITURES - FOOD SERVICE FUND</b>					
Salaries/Wages and Benefits	-	-	-	-	0%
Purchased Services	7,202	1,875	5,327	7,500	96%
Supplies & Equipment	-	-	-	-	0%
<b>TOTAL DISTRICT EXPENDITURES - FOOD SERVICE FUND</b>	<b>7,202</b>	<b>1,875</b>	<b>5,327</b>	<b>7,500</b>	<b>96%</b>
<b>FOOD SERVICE FUND (02) - NET INCOME</b>	<b>(7,202)</b>	<b>-</b>	<b>(7,202)</b>	<b>-</b>	
<b>TOTAL REVENUES - ALL FUNDS</b>	<b>571,007</b>	<b>647,255</b>	<b>(76,248)</b>	<b>2,589,019</b>	<b>22%</b>
<b>TOTAL EXPENDITURES - ALL FUNDS</b>	<b>347,755</b>	<b>628,608</b>	<b>(280,853)</b>	<b>2,573,451</b>	<b>14%</b>
<b>NET INCOME (LOSS) - ALL FUNDS</b>	<b>223,251</b>	<b>18,645</b>	<b>204,606</b>	<b>15,568</b>	
Beginning Fund Balance 7/1/2023	585,784			526,858	
<b>Ending Fund Balance</b>	<b>809,035</b>			<b>542,426</b>	

No assurance is provided on these financial statements and supplementary information. See selected information.

**Academic Arts High School  
September 2023 Payment Register**

District #	Payment #	Bank	Check #	Pay Type	Payment Date	Vendor #	Vendor	Curr	Amount	Financials
4119	10648	AB		WX	9/30/2023 0:00	1014	Century Link	USD	\$ 496.00	Admin Purchased Services
4119	10649	AB		WX	9/30/2023 0:00	1055	SpEd FORMS	USD	\$ 2,185.64	Federal SPED S&E
4119	10650	AB		WX	9/30/2023 0:00	1101	CUB FOODS	USD	\$ 106.28	Federal SPED S&E
4119	10651	AB		WX	9/30/2023 0:00	1101	CUB FOODS	USD	\$ 55.07	Federal SPED S&E
4119	10652	AB		WX	9/30/2023 0:00	1173	MINNESOTA LOCKS	USD	\$ 20.46	B/O Supplies & Equipment
4119	10653	AB		WX	9/30/2023 0:00	1173	MINNESOTA LOCKS	USD	\$ 10.17	B/O Supplies & Equipment
4119	10654	AB		WX	9/30/2023 0:00	1307	Walmart	USD	\$ 27.73	Instructional S&E
4119	10655	AB		WX	9/30/2023 0:00	1348	target	USD	\$ 24.97	Instructional S&E
4119	10656	AB		WX	9/30/2023 0:00	1368	HOLIDAY STATIONSTORES, LLC	USD	\$ 12.58	State SPED Transportation
4119	10657	AB		WX	9/30/2023 0:00	1368	HOLIDAY STATIONSTORES, LLC	USD	\$ 70.10	State SPED Transportation
4119	10658	AB		WX	9/30/2023 0:00	1368	HOLIDAY STATIONSTORES, LLC	USD	\$ 73.03	State SPED Transportation
4119	10659	AB		WX	9/30/2023 0:00	1368	HOLIDAY STATIONSTORES, LLC	USD	\$ 81.90	State SPED Transportation
4119	10660	AB		WX	9/30/2023 0:00	1440	NCS Pearson	USD	\$ 106.50	Instructional S&E
4119	10661	AB		WX	9/30/2023 0:00	1473	US Bancorp Equipment Finance	USD	\$ 1,095.07	I/PS Purchased Services
4119	10662	AB		WX	9/30/2023 0:00	1570	Marathon Gas Station	USD	\$ 59.29	State SPED Transportation
4119	10663	AB		WX	9/30/2023 0:00	1579	Blick Art Materials	USD	\$ 206.48	Instructional S&E
4119	10664	AB		WX	9/30/2023 0:00	1608	Costco	USD	\$ 137.29	Federal SPED S&E
4119	10665	AB		WX	9/30/2023 0:00	1611	Goodwill	USD	\$ 30.00	Federal SPED S&E
4119	10666	AB		WX	9/30/2023 0:00	1775	Ford	USD	\$ 1,651.46	State SPED Transportation
4119	10667	AB		WX	9/30/2023 0:00	1775	Ford	USD	\$ 697.19	State SPED Transportation
4119	10668	AB		WX	9/30/2023 0:00	1778	Teacherspay teachers	USD	\$ 41.77	Instructional S&E
4119	10669	AB		WX	9/30/2023 0:00	1778	Teacherspay teachers	USD	\$ 2.15	Instructional S&E
4119	10670	AB		WX	9/30/2023 0:00	1778	Teacherspay teachers	USD	\$ 1.50	Instructional S&E
4119	10671	AB		WX	9/30/2023 0:00	1778	Teacherspay teachers	USD	\$ 52.67	Instructional S&E
4119	10672	AB		WX	9/30/2023 0:00	1778	Teacherspay teachers	USD	\$ 26.91	Instructional S&E
4119	10673	AB		WX	9/30/2023 0:00	1849	Comcast Business	USD	\$ 163.37	Admin Purchased Services
4119	10674	AB		WX	9/30/2023 0:00	1883	Alerus	USD	\$ 97.44	Payroll Liabilities
4119	10675	AB		WX	9/30/2023 0:00	1883	Alerus	USD	\$ 32.48	Payroll Liabilities
4119	10676	AB		WX	9/30/2023 0:00	1883	Alerus	USD	\$ 50.00	Payroll Liabilities
4119	10677	AB		WX	9/30/2023 0:00	1886	TRA	USD	\$ 4,907.05	Payroll Liabilities
4119	10678	AB		WX	9/30/2023 0:00	1886	TRA	USD	\$ 4,135.35	Payroll Liabilities
4119	10679	AB		WX	9/30/2023 0:00	1887	PERA	USD	\$ 2,381.55	Payroll Liabilities
4119	10679	AB		WX	9/30/2023 0:00	1887	PERA	USD	\$ (364.80)	Payroll Liabilities
4119	10680	AB		WX	9/30/2023 0:00	1887	PERA	USD	\$ 1,228.23	Payroll Liabilities
4119	10681	AB		WX	9/30/2023 0:00	1888	IRS	USD	\$ 9,674.47	Payroll Liabilities
4119	10681	AB		WX	9/30/2023 0:00	1888	IRS	USD	\$ (612.60)	Payroll Liabilities
4119	10682	AB		WX	9/30/2023 0:00	1888	IRS	USD	\$ 9,284.61	Payroll Liabilities
4119	10683	AB		WX	9/30/2023 0:00	1889	MN Dept of Revenue	USD	\$ 1,647.13	Payroll Liabilities
4119	10683	AB		WX	9/30/2023 0:00	1889	MN Dept of Revenue	USD	\$ (94.73)	Payroll Liabilities
4119	10684	AB		WX	9/30/2023 0:00	1889	MN Dept of Revenue	USD	\$ 1,568.62	Payroll Liabilities
4119	10685	AB		WX	9/30/2023 0:00	1923	Padlet	USD	\$ 9.00	Admin Supplies & Equipment

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4119	10686	AB		WX	9/30/2023 0:00	1924	Skyroam, INC	USD \$	99.00	Instructional PS
4119	10687	AB		WX	9/30/2023 0:00	1924	Skyroam, INC	USD \$	99.00	Instructional PS
4119	10688	AB		WX	9/30/2023 0:00	1924	Skyroam, INC	USD \$	99.00	Instructional PS
4119	10689	AB		WX	9/30/2023 0:00	1997	Midwest Insurance Company	USD \$	1,185.00	Payroll Liabilities
4119	10690	AB		WX	9/30/2023 0:00	2018	S.O.S Security MN LLC	USD \$	33.71	B/O Purchased Services
4119	10691	AB		WX	9/30/2023 0:00	2046	Texas State Disbursement Unit	USD \$	97.62	Payroll Liabilities
4119	10692	AB		WX	9/30/2023 0:00	2046	Texas State Disbursement Unit	USD \$	97.62	Payroll Liabilities
4119	10693	AB		WX	9/30/2023 0:00	2063	Roku	USD \$	8.60	Instructional S&E
4119	10694	AB		WX	9/30/2023 0:00	2073	Dicks Sporting Goods	USD \$	24.99	Instructional S&E
4119	10695	AB		WX	9/30/2023 0:00	1101	CUB FOODS	USD \$	106.38	Instructional S&E
4119	10696	AB		WX	9/30/2023 0:00	1313	Amazon	USD \$	268.24	Instructional S&E
4119	10697	AB		WX	9/30/2023 0:00	1313	Amazon	USD \$	39.93	Instructional S&E
4119	10698	AB		WX	9/30/2023 0:00	1313	Amazon	USD \$	91.98	Instructional S&E
4119	10699	AB		WX	9/30/2023 0:00	1313	Amazon	USD \$	70.00	Instructional S&E
4119	10700	AB		WX	9/30/2023 0:00	1313	Amazon	USD \$	176.91	Instructional S&E
4119	10701	AB		WX	9/30/2023 0:00	1313	Amazon	USD \$	17.09	Instructional S&E
4119	10702	AB		WX	9/30/2023 0:00	1313	Amazon	USD \$	27.09	Instructional S&E
4119	10703	AB		WX	9/30/2023 0:00	1313	Amazon	USD \$	53.68	Instructional S&E
4119	10704	AB		WX	9/30/2023 0:00	1313	Amazon	USD \$	18.97	Instructional S&E
4119	10705	AB		WX	9/30/2023 0:00	1313	Amazon	USD \$	56.96	Instructional S&E
4119	10706	AB		WX	9/30/2023 0:00	1313	Amazon	USD \$	162.20	Instructional S&E
4119	10707	AB		WX	9/30/2023 0:00	1313	Amazon	USD \$	92.60	Instructional S&E
4119	10708	AB		WX	9/30/2023 0:00	1313	Amazon	USD \$	241.32	Instructional S&E
4119	10709	AB		WX	9/30/2023 0:00	1313	Amazon	USD \$	31.98	Instructional S&E
4119	10710	AB		WX	9/30/2023 0:00	1313	Amazon	USD \$	91.98	Instructional S&E
4119	10711	AB		WX	9/30/2023 0:00	1313	Amazon	USD \$	89.97	Instructional S&E
4119	10712	AB		WX	9/30/2023 0:00	1608	Costco	USD \$	144.61	Federal SPED S&E
4119	10713	AB		WX	9/30/2023 0:00	1575	Southview Office CenterLLC	USD \$	23,556.79	B/O Lease & PS
4119	10714	AB		WX	9/30/2023 0:00	2037	IPitomy Communications LLC	USD \$	427.99	Admin Purchased Services
4119	10715	AB		WX	9/30/2023 0:00	1923	Padlet	USD \$	0.99	Instructional S&E
4119	10719	AB		WX	9/30/2023 0:00	1249	National Recognition Products	USD \$	478.40	Instructional S&E
4119	10720	AB		WX	9/30/2023 0:00	1313	Amazon	USD \$	92.60	Instructional S&E
4119	10721	AB		WX	9/30/2023 0:00	1328	Dollar tree	USD \$	77.76	Instructional S&E
4119	10722	AB		WX	9/30/2023 0:00	1760	Hobby Lobby	USD \$	45.33	Instructional S&E
4119	10723	AB		WX	9/30/2023 0:00	1846	IXL Learning	USD \$	1,500.00	Instructional S&E
4119	10724	AB		WX	9/30/2023 0:00	1874	Bulk Bookstore	USD \$	349.51	Instructional S&E
4119	10725	AB		WX	9/30/2023 0:00	1874	Bulk Bookstore	USD \$	345.30	Instructional S&E
4119	10726	AB		WX	9/30/2023 0:00	2074	Luminar	USD \$	99.00	Instructional S&E
4119	10727	AB		WX	9/30/2023 0:00	2074	Luminar	USD \$	107.10	Instructional S&E
4119	10645	AB	30570000	CH	9/11/2023 0:00	2036	Integrative Therapy	USD \$	527.50	State SPED PS
4119	10646	AB	30580000	CH	9/19/2023 0:00	1146	cmERDC	USD \$	2,506.50	Admin Supplies & Equipment
4119	10647	AB	30590000	CH	9/26/2023 0:00	1948	Yummy	USD \$	7,202.00	Food Service
4119	10644	AB	305600000	CH	9/8/2023 0:00	1954	PELSB MN	USD \$	90.25	I/PS Purchased Services
<b>Total:</b>								<b>USD \$</b>	<b>82,312.83</b>	

No assurance is provided on these financial statements and supplementary information. See selected information.

## Academic Arts High School Receipt Listing Report with Detail by Deposit

Deposit Co	Bank	Batch	Rct No	Receipt Type	Receipt St	Receipt Date	Check No	Pmt Type	Grp Code	Customer	Inv No	Inv Date	Inv Type	Invoice Amount	Applied Amount	Unapplied Amount
1849	4119	AB	CR0923													
09.15.23	IDEAS Payment		2022	Credit	A	09/15/23		Wire	1	c1	Misc					
						4119	R 01 005 000 000	201	000	FY24 Land Endowment					3,102.52	0.00
						4119	R 01 005 000 000	211	000	FY24 General Education Aid					66,297.75	0.00
Receipt Total:														\$69,400.27	\$0.00	
<b>Deposit Total:</b>														<b>\$69,400.27</b>	<b>\$0.00</b>	
1850	4119	AB	CR0923													
09.29.23	IDEAS Payment		2023	Credit	A	09/29/23		Wire	1	c1	Misc					
						4119	B 01 121 000			FY23 General Education Aid					41,315.89	0.00
						4119	B 01 121 000			FY23 Special Education Aid					43,063.78	0.00
						4119	B 01 121 000			FY23 Lease Aid					3,108.80	0.00
						4119	B 01 121 000			FY23 LT FAC Maint					681.12	0.00
						4119	R 01 005 000 000	211	000	FY24 General Education Aid					66,975.78	0.00
Receipt Total:														\$155,145.37	\$0.00	
<b>Deposit Total:</b>														<b>\$155,145.37</b>	<b>\$0.00</b>	
1851	4119	AB	CR0923													
09.29.23	ACH Chargback		2024	Credit	A	09/29/23		Wire	1	c1	Misc					
						4119	E 01 010 211 000	141	000	Payroll Check Return					1,928.31	0.00
Receipt Total:														\$1,928.31	\$0.00	
<b>Deposit Total:</b>														<b>\$1,928.31</b>	<b>\$0.00</b>	
Report Total:														\$226,473.95	\$0.00	

No assurance is provided on these financial statements and supplementary information. See selected information.

**Academic Arts High School**  
**Historical and Forecasted Financial Statements**  
**Selected Information**  
**For the Three Months Ended September 30th, 2023 and Year Ending June 30th, 2024**

The school presents governmental fund financial statements using the current financial resources measurement focus and the modified accrual basis of accounting. As required by state statute, the school operates as a nonprofit corporation under Minnesota Statutes §317A. However, state law also requires that the school comply with Uniform Financial Accounting and Reporting Standards for Minnesota School Districts (UFARS) which mandates the use of a governmental fund accounting structure.

The accompanying historical financial statements and forecasted financial statements include the following departures from accounting principles generally accepted in the United States of America and the guidelines for presentation of a forecast established by the AICPA:

- The historical and forecasted financial statements omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America.
- The financial statements are not a complete presentation of governmental fund financial statements in accordance with the above standards.

The effects of these departures have not been determined.

**Summary of Significant Assumptions**

These financial forecasts present, to the best of management's knowledge and belief, the School's expected financial position, results of operations, and cash projection for the forecast periods. Accordingly, the forecasts reflect its judgment as of June 20th, 2023 the date of these forecasts, of the expected conditions and its expected course of action. The assumptions disclosed herein are those that management believes are significant to the forecasts. There will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Balance Sheet & Cash Projection Assumptions**

1 Due from MDE	90 Days
2 Payables are expected to be paid at net	120 Days
3 Payroll Payables are expected to be paid at net	30 Days

**Statement of Operations Assumptions**

1 Revenue is expect to grow at a rate of	9%
2 Salaries, benefits, and taxes are expected to increase by	9%
3 All other expenses are expected to increase	7%

No assurance is provided.