

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:

Present Online:

Absent:

Agenda

- 1. Call to Order:**
- 2. Conflict of Interest Check:**
- 3. Approval/Rejection of August 15th, 2023 Agenda:**
- 4. Approval/Rejection of September 19th, 2023 Minutes:**
- 5. Public Comments:**
- 6. Ex Officio Report:** (Davi Hicks)
- 7. Student Data Report**
- 8. Financial Report: (Josh MacLachlan - Treasurer, Nate Winter - CLA)**
 - a. Approval/Rejection of August 2023 financial report**
 - b. Approval/Rejection of August 2023 disbursements**
- 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
- 10. Action Items:**
- 11. Adjourn:**

Academic Arts High School School Board Meeting Agenda

Tuesday, August 15, 2023 | 5:00 pm | Academic Arts High School Room 123
Participation Remotely Via Google Meet

Present In-Person: [Jacqueline Marcell](#)(initial seating)

Present Online:

Absent:

Agenda

1. Call to Order:

- a. [Josh MacLachlan](#) calls to meeting to order at 5:03pm

2. Conflict of Interest Check:

- a. None to note

3. Approval/Rejection of August 15, 2023 Agenda:

- a. Josh MaLachlan Motions to approve the Aug. 15th 2023 agenda with the addition of the agenda -c5. David Gunderman and Amber Nelson seconds.
- b. Discussion:
 - i. No further discussion
- c. Motion passes with following votes:
 - i. David Gunderman - Aye
 - ii. Josh Maclachlan - Aye
 - iii. Jacqueline Marcell - Aye
 - iv. David Sorenson - Aye
 - v. Amber Nelson - Aye

4. Approval/Rejection of June 20, 2023 Minutes:

- a. David Gunderman motion to approve the June 20, 2023 minutes. Josh MacLachlan seconds.
- b. Discussion:
 - i.
- c. Motion Passes with following votes (unanimous)

5. Public Comments:

- a. Sara Franklin:
 - i. Disappointed in new school calendar
 1. Does not align with other local districts

2. Parents with students in other school districts will have trouble juggling different break schedules

6. Ex Officio Report: (Davi Hicks)

a. Personnel

- i. Open house Aug. 31, 2023 from
- ii. Committee updates
 1. Working with kitchen coalition to continue providing free meals to our students who are not facing challenging times.
- iii. Employment:
 1. Still looking for applicants in the area of SpEd, Gen. Ed (ELA and Science candidates, and School Psychologist.

b. Behavior:

- i. Davi working with Dr. Lakisha to continue the SpEd files Audit.

c. DEI:

- i. No updates

d. Nutrition: Continue working with Kitchen Coalition

e. Marketing:

f. Enrollment

g. SpEd:

- i. SpEd team working with new sped director (Dr Witter) to review IEPs for compliance
- ii. Board Request: Update on SpEd report that Dr Witter conducted
 1. Summary of investigation findings:
 - a. Discrepancies between services listed in IEP and what is reported (documentation issue)
 2. Board would like a summary of findings from Dr. Witter

h. Sara Franklin given the floor:

- i. Consistency with employee retention because it affects students.
- ii. School should consider way to inform community (students and parents) when a staff member leaves the school.
- iii. Suggestion: End of the school “wrap-up” covering changes to the coming

year

1. Updated schedule - 4 classes: purpose is to focus on electives, clubs, field trips, etc.

i. Davi Hicks: add a, “month at a glance” section to the ex officio report

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

a. Approval/Rejection of June 2023 financial report

i. Josh MacLachlan - Amber Nelson

ii. Discussion:

1. Current budget: 112
2. Enrollment: 114
3. ADM:112.42
4. Revenues: 102%
5. Expenditures: 98%

iii. Motion passes with following votes:

1. Jacqueline Marcell - Aye
2. Dave Sorenson - Aye
3. Amber Nelson - Aye
4. [David Gunderman](#) - Aye
5. Josh MacLachlan - Aye

b. Approval/Rejection of June 2023 disbursements

i. [Josh MacLachlan](#) motions to approve the June 2023 disbursements- [David Gunderman](#) seconds.

ii. Discussion:

1. Noted student reimbursement payment for trip to Wolf Ridge

iii. Motion passes:

1. Jacqueline Marcell - Aye
2. Dave Sorenson - Aye
3. Amber Nelson - Aye
4. David Gunderman - Aye
5. [Josh MacLachlan](#) - Aye

c. Approval/Rejection of July 2023 financial report

- i. [David Gunderman](#) motions to approve the July 2023 financial report.
- ii. Discussion:
 1. Budget: 110
 2. Enrollment/ADM: unclear until school starts, expected to start year in high 90s
 3. Little activity in revenues/expenditures. July is typically the slowest month of the year.
- iii. Motion passes/fails:
 1. Jacqueline - Aye
 2. Amber Nelson - Aye
 3. Dave Sorenson - Aye
 4. [David Gunderman](#) - Aye
 5. Josh MacLachlan - Aye

d. Approval/Rejection of July 2023 disbursements

- i. Josh MacLachlan motions to approve the July 2023 disbursements - Amber Nelson seconds.
- ii. Discussion:
 1. Noted payment to graduation speaker.
 2. Slow month
- iii. Motion passes:
 1. Jacqueline Marcell - Aye
 2. Amber Nelson - Aye
 3. Dave Sorenson - Aye
 4. David Gunderman - Aye
 5. Josh MacLachlan -Aye

8. Student Data Report (Josh MacLachlan)

- a. No specific data to cover.

- b. Josh MacLachlan will cover how data will be tracked during the 23-24 school year. An AHA! Spreadsheet is being used to keep track of how to measure our students goals, so students and our community can know how students are progressing academically..
- c. The AHA spreadsheet dashboard will bDave updated yearly and continually.

9. Strategic Items:

- a. Updates from “Community-Teacher Association”
 - i. Sara Franklin
 - 1. [Amy Heikkinen](#) preparing description to give to parents at open house
 - 2. CTA planning regular meetings for second Tuesday of each month
- b. Review of TPS Committee and TPS lead evaluation methods (third reading)
 - i. Davi Hicks, AHA school administrator will be the person conducting the evaluations.
 - ii. TPS Lead Evaluation Form was discussed as an idea for evaluations. [Josh MacLachlan](#) would like for board members to look into the lead evaluation form to come-up with some language to add to the evaluation form through out the school year as oppose to doing it at the end of the school year.
 - iii. Davi Hicks would like to know when the evaluation will take place (final evaluation for an administrator).
 - 1. Suggestions: two evaluation should be had in a school year.
 - 2. David Gunderman will do research on how school conduct their evaluations so that we can actively be evaluation our school as a board.
- c. Review ongoing board matters:
 - i. Parent members
 - 1. Currently no parent members. School staff will ask parents during open house to recruit parent school board members.
 - ii. Josh MacLachlan’s updated role
 - 1. No longer a “Teacher member” Will be a “community member”

2. Josh MacLachlan will inquire with OW about process
- iii. Bylaws relevant to officer roles
- iv. Board training needs
 1. Jacqueline Marcell completed the School Board member training and received her certification.
- v. Open meeting law updates
- vi.

10. Action Items:

- a. Appointment of Board Secretary - Jacqueline Marcell
 - i. [Josh MacLachlan](#) nominated Jacqueline Marcell. David Gunderman second.
 - ii. Discussion:
 - iii. Appointment passes:
 1. Jacqueline Marcell - Aye
 2. Dave Sorenson - Aye
 3. Amber Nelson - Aye
 4. David Gunderman - Aye
- b. Appointment of Board Treasurer - [Josh MacLachlan](#) will meet with Stephanie Lonetti and Dave Sorenson to look into who would be able to act as Treasurer.
- c. Appointment of Board Chair - David Gunderman
 - i. Josh MacLachlan nominated David Gunderman. Amber Nelson second.
 - ii. Discussion:
 1. Excited to facilitate!
 2. Will work with [Josh MacLachlan](#) to transition
 - iii. Appointment passes:
 1. Jacqueline Marcell - Aye
 2. Dave Sorenson - Aye
 3. Amber Nelson - Aye
 4. David Gunderman - Aye
 5. Josh MacLachlan - Aye
- d. Removal of Josh MacLachlan as signer

- i. Josh MacLachlan motions to be remove Josh MacLachlan as a signer for the school- Amber Nelson seconds.
- ii. Discussion:
 1. Will no longer be employed at school
- iii. Motion passes:
 1. Jacqueline Marcell - Aye
 2. Dave Sorenson - Aye
 3. Amber Nelson - Aye
 4. David Gunderman - Aye
 5. Josh MacLachlan - Aye

11. Adjourn:

12.

- a. David Gunderman motions to adjourn at 7:02 pm.

23-24 September
Board Meeting (Highlights and To Do)

Date: /19/2023 Ex
Officio: Davi Hicks

School Events:

Planning Spirit week/ Homecoming October 9-13

Committee Updates

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

Planning Wednesday Learning trips.

TPS: Working effective meeting schedule

Personnel:

- Filled one Sped Position
- Current postings for sped teachers, ELA and Science

Behavior: Working on bathroom expectations

DEI:

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

Nutrition: Kitchen Coalition meals will resume at the start of school in the fall

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

Enrollment:

SpEd: Amending IEPs and making sure all services minutes are met.

CTA:

- Had 5 new parents attend via Zoom.
- Swag
- Prom- we have a parent who has a lot of decorations and would be interested in being the CTA rep on the committee. committee was established early next year.
- D&D Club- we have a parent volunteer.

- Teacher Appreciation Week- will be repeated and celebrated
- We have a parent who would be interested in organizing FREE opportunities for students to visit the MN Opera.
- Graduation- voiced their support
- 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.



- August 2023 -
Financial Statements

Prepared By:
Nate Winter



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Academic Arts High School Executive Summary

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

** As of month-end, 17% of the year was complete

Enrollment

- Current Approved Budget: 110
- Current School Enrollment: 118
- Current Average ADM: 118
- Variance: +8

Statement of Activities

Cash at the end of August was \$550K, which is a \$81K increase from the prior month. The current year estimated state receivable that is owed to the School through month end was \$107K. The preliminary prior year state receivable owed to the school is being estimated at \$118,546.

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 August:

- Revenues for the month were at 15% of budget:
 - Two IDEAS payments on the 15th and 30th. Holdback included.
- Expenditures for the month were at 7% of budget:
 - Normal monthly payments of rent, benefits, contracted services, and supplies went out
 - SPED director services

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.
- CLA and AAHS have started the process to complete the FY24 lease aid application.

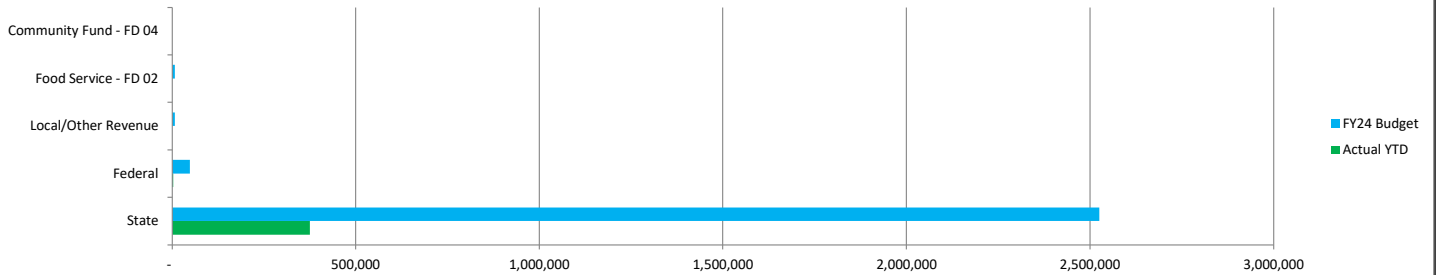
Academic Arts High School Financial Dashboard

August 2023 17% of School Year Complete

REVENUE

<u>Total Revenue this Month</u> \$260,018	<u>Total Revenue YTD</u> \$378,992	<u>Budgeted Revenue FY24</u> \$2,589,019	<u>% of Revenue Budget</u> 15%
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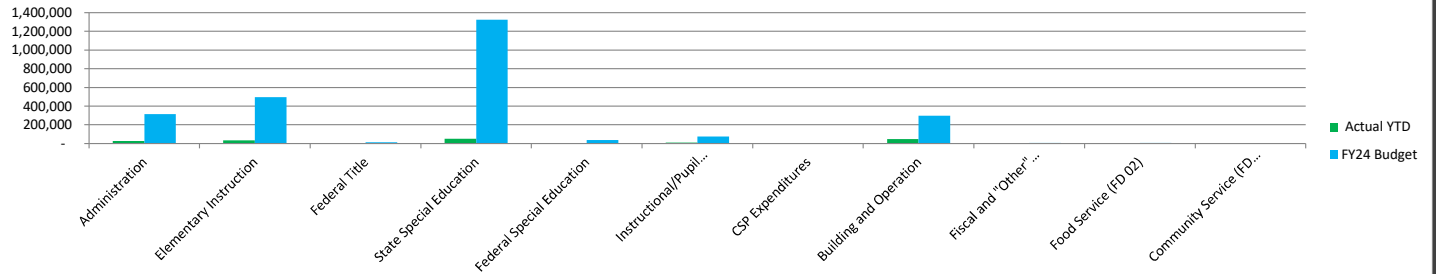
Revenue - Actual vs. Budget



EXPENSE

<u>Total Expense this Month</u> \$179,205	<u>Total Expense YTD</u> \$167,867	<u>Budgeted Expense FY24</u> \$2,573,451	<u>% of Expense Budget</u> 7%
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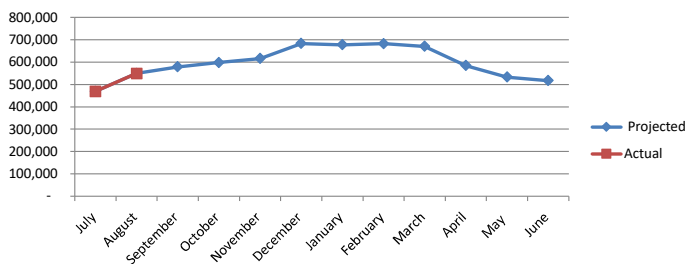
Expense - Actual vs. Budget



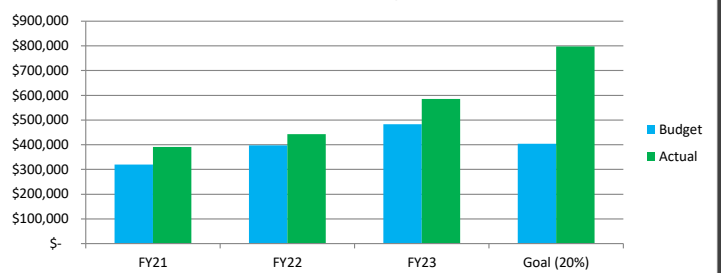
BALANCE SHEET

<u>Cash at End of Month</u> \$549,607	<u>Cash at End of Prior Month</u> \$468,794	<u>Beginning Fund Balance - FY24</u> \$585,784	<u>Budgeted Fund Balance - End of FY24</u> \$542,426
<u>Cash at Beginning of Year</u> \$415,190	<u>Projected Cash Balance- End of FY24</u> \$516,734	<u>Fund Balance at Month End</u> \$796,909	<u>Long-Term Fund Balance Goal (20%)</u> \$403,831

Cash Flow Projection



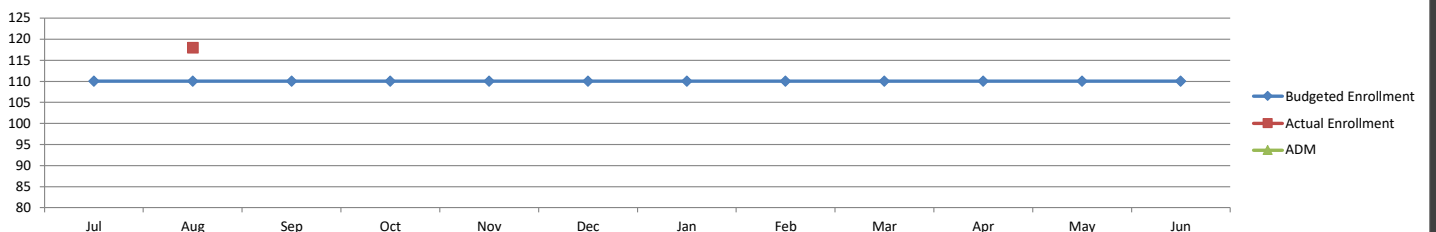
Fund Balance - Budget vs. Actual



ENROLLMENT

<u>Actual Enrollment at Month End</u> 118	<u>Budgeted Enrollment</u> 110	<u>Actual ADM - YTD</u> 118	<u>Actual vs. Budgeted Enrollment Variance</u> 8
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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 August 2023

	Current Month	Prior Month	\$ Change	Un-Audited	YTD \$ Change
	8/31/2023	7/31/2023		6/30/2023	
ASSETS:					
Current Assets:					
Cash	549,607	468,794	80,813	392,506	157,101
Accounts Receivable	-	-	-	-	-
Due from MDE - Prior Year Receivable	118,546	222,596	(104,050)	-	118,546
Due from MDE - Current Year Estimate	107,070	53,572	53,499	244,366	(137,296)
Due from Federal	81,501	83,832	(2,330)	132,669	(51,168)
Prepays	9,976	24,659	(14,683)	24,659	(14,683)
Total Current Assets	866,700	853,452	13,248	794,200	72,500
Capital Assets:					
Buildings and Equipment	-	-	-	-	-
Less: Accumulated Depreciation	-	-	-	-	-
Total Net Capital Assets	-	-	-	-	-
TOTAL ASSETS	866,700	853,452	13,248	794,200	72,500
LIABILITIES:					
Current Liabilities:					
Salaries Payable	41,305	90,653	(49,347)	157,225	(115,920)
Accounts Payable	23,557	-	23,557	33,367	(9,810)
Payroll Liabilities	4,929	12,430	(7,501)	17,824	(12,895)
Other Liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Line of Credit	-	-	-	-	-
Total Current Liabilities	69,791	103,083	(33,291)	208,416	(138,625)
FUND BALANCE					
Beginning Fund Balance as of July 1, 2023	585,784	585,784	-	523,422	
Net Income, FY2024 to Date	211,125	164,586	46,540	62,362	148,763
Ending Fund Balance	796,909	750,370	46,540	585,784	211,125
TOTAL FUND BALANCE	796,909	750,370	46,539	585,784	211,125
TOTAL LIABILITIES AND FUND BALANCE	866,700	853,452	13,248	794,200	72,500

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

Academic Arts High School

Balance Sheet

As of August 2023

	ALL FUNDS	<i>General Fund</i>	<i>Food Service</i>	<i>Community Fund</i>	<i>Capital Assets</i>
	Total	FD 01	FD 02	FD 04	FD 98
ASSETS:					
Current Assets:					
Cash	549,607	561,669	(12,063)	-	-
Accounts Receivable	-	-	-	-	-
Due from MDE - Prior Year Receivable	118,546	118,546	-	-	-
Due from MDE - Current Year Estimate	107,070	107,070	-	-	-
	-	-	-	-	-
Due from Federal	81,501	81,501	-	-	-
Prepays	9,976	9,976	-	-	-
Total Current Assets	866,700	878,763	(12,063)	-	-
Capital Assets					
Buildings and Equipment (Less) Depreciation					
Total Net Capital Assets	-				-
TOTAL ASSETS	866,700	878,763	(12,063)	-	-
LIABILITIES:					
Current Liabilities:					
Salaries Payable	41,305	41,305	-	-	-
Accounts Payable	23,557	23,557	-	-	-
Payroll Liabilities	4,929	4,929	-	-	-
Other Liabilities	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Line of Credit	-	-	-	-	-
Total Current Liabilities	69,791	69,791	-	-	-
FUND BALANCE					
Beginning Fund Balance as of July 1, 2023	585,784	597,847	(12,063)	-	-
Net Income, FY 2024 to Date	211,125	211,125	-	-	-
Ending Fund Balance	796,909	808,972	(12,063)	-	-
Investment in Capital Assets	-				-
TOTAL LIABILITES AND FUND BALANCE	866,700	878,763	(12,063)	-	-

Academic Arts High School
Income Statement - Variance
As of August 2023

17% of Fiscal Year 2023-2024 Complete

Approved
6/20/23

	YTD Actual	YTD Budget	YTD Variance	FY24 Original Budget	% of Budget
FUND 01					
DISTRICT REVENUE - GENERAL FUND					
Local & Other	-	1,233	(1,233)	7,400	0%
State - Gen. Ed. Aid	201,267	182,816	18,451	1,096,898	18%
State - Special Education/ADSSIS	67,055	198,747	(131,692)	1,192,482	6%
State - Lease Aid	-	28,908	(28,908)	173,448	0%
State - Other	-	10,386	(10,386)	62,318	0%
Estimated State Holdback Recognized	107,070	-	-	-	N/A
PY Over/Under Accrual	-	-	-	-	N/A
Federal - ESSER	-	-	-	-	0%
Federal - COVID-19 Testing Grant	-	-	-	-	0%
Federal - Title	-	1,946	(1,946)	11,674	0%
Federal - Special Ed.	3,600	6,217	(2,617)	37,300	10%
TOTAL DISTRICT REVENUE - GENERAL FUND	378,992	430,253	(51,261)	2,581,519	15%
DISTRICT EXPENDITURES - GENERAL FUND					
Administration & District Support Services					
Salary & Benefits	6,548	26,988	(20,440)	161,928	4%
Purchased Services	19,020	19,167	(147)	115,000	17%
Supplies & Equipment	92	3,567	(3,475)	21,400	0%
Other Fees	-	2,918	(2,918)	17,510	0%
Total Administration & District Support Expenditures	25,660	52,640	(26,980)	315,837	8%
Instructional Expenditures					
Salary & Benefits	31,393	75,491	(44,098)	452,945	7%
Purchased Services	594	4,567	(3,973)	27,400	2%
Supplies & Equipment	17	2,767	(2,749)	16,600	0%
Other Fees	-	-	-	-	0%
Total Instructional Expenditures	32,004	82,824	(50,820)	496,945	6%
Federal Title					
Salary & Benefits	-	-	-	-	0%
Purchased Services	-	1,946	(1,946)	11,674	0%
Supplies & Equipment	-	-	-	-	0%
Other Fees	-	-	-	-	0%
Total Federal Title Expenditures	-	1,946	(1,946)	11,674	0%
State Special Education/ADSSIS					
Salaries/Wages and Benefits	45,936	192,011	(146,075)	1,152,066	4%
Purchased Services	-	7,656	(7,656)	45,936	0%
Supplies & Equipment	-	1,250	(1,250)	7,500	0%
Transportation	4,583	7,185	(2,602)	43,109	11%
ADSSIS Expenditures	-	-	-	75,518	0%
Total State Special Education Expenditures	50,520	208,102	(157,582)	1,324,129	4%
Federal Special Education/CEIS					
Salaries/Wages and Benefits	-	-	-	5,000	0%
Purchased Services	3,600	2,500	1,100	15,000	24%
Supplies & Equipment	-	2,883	(2,883)	17,300	0%
Other Fees	-	-	-	-	0%
Total Federal Special Education Expenditures	3,600	5,383	(1,783)	37,300	10%

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
Instructional/Pupil Support					
Salary & Benefits	8,689	8,689	-	52,133	17%
Purchased Services	181	3,750	(3,570)	22,500	1%
Supplies & Equipment	-	-	-	1,000	0%
Other Fees	-	-	-	-	0%
Total Instructional Support Expenditures	8,869	12,439	(3,570)	75,633	12%
ESSER/COVID19 Funding					
ESSER	-	-	-	-	0%
COVID19 Testing Grant	-	-	-	-	0%
Total Instructional Support Expenditures	-	-	-	-	0%
Building & Operations					
Salaries/Wages and Benefits	-	-	-	-	0%
Purchased Services	11,890	11,408	481	68,450	17%
Facilities Lease	35,325	35,405	(80)	212,429	17%
Supplies & Equipment	-	1,217	(1,217)	7,300	0%
Other Fees	-	1,459	(1,459)	8,755	0%
Total Building & Operations Expenditures	47,215	49,489	(2,274)	296,934	16%
Fiscal & Other Fixed Cost Programs					
Purchased Services	-	-	-	-	0%
Transfers to Other Funds	-	7,500	-	7,500	0%
Total Fiscal & Other Fixed Cost Programs Expend.	-	7,500	(7,500)	7,500	8%
TOTAL DISTRICT EXPENDITURES - GENERAL FUND	167,867	420,322	(252,455)	2,565,951	7%
GENERAL FUND (01) - NET INCOME	211,125	9,930	201,195	15,568	
FUND 02					
DISTRICT REVENUE - FOOD SERVICE FUND					
Local & Other	-	-	-	-	0%
State	-	-	-	-	0%
Federal	-	-	-	-	0%
Transfers from Other Funds	-	1,250	(1,250)	7,500	0%
TOTAL DISTRICT REVENUE - FOOD SERVICE FUND	-	1,250	(1,250)	7,500	0%
DISTRICT EXPENDITURES - FOOD SERVICE FUND					
Salaries/Wages and Benefits	-	-	-	-	0%
Purchased Services	-	1,250	(1,250)	7,500	0%
Supplies & Equipment	-	-	-	-	0%
TOTAL DISTRICT EXPENDITURES - FOOD SERVICE FUND	-	1,250	(1,250)	7,500	0%
FOOD SERVICE FUND (02) - NET INCOME	-	-	-	-	
TOTAL REVENUES - ALL FUNDS	378,992	431,503	(52,511)	2,589,019	15%
TOTAL EXPENDITURES - ALL FUNDS	167,867	421,572	(253,705)	2,573,451	7%
NET INCOME (LOSS) - ALL FUNDS	211,125	9,930	201,195	15,568	
Beginning Fund Balance 7/1/2023	585,784			526,858	
Ending Fund Balance	796,909			542,426	

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

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

District #	Payment #	Bank	Check #	Pay Type	Payment Date	Vendor #	Vendor	Curr	Amount	Financials
4119	10609	AB		WX	8/31/2023 0:00	1196	St. Paul Publishing Company	USD	\$ 221.82	Admin Purchased Services
4119	10610	AB		WX	8/31/2023 0:00	1575	Southview Office CenterLLC	USD	\$ 23,556.79	B/O Lease & PS
4119	10611	AB		WX	8/31/2023 0:00	1775	Ford	USD	\$ 697.19	State SPED Transportation
4119	10612	AB		WX	8/31/2023 0:00	1775	Ford	USD	\$ 779.36	State SPED Transportation
4119	10613	AB		WX	8/31/2023 0:00	1833	Old National Bank	USD	\$ 1.40	Admin Purchased Services
4119	10614	AB		WX	8/31/2023 0:00	1849	Comcast Business	USD	\$ 163.37	Admin Purchased Services
4119	10615	AB		WX	8/31/2023 0:00	1856	CliftonLarsonAllen LLP	USD	\$ 5,431.66	Admin Purchased Services
4119	10615	AB		WX	8/31/2023 0:00	1856	CliftonLarsonAllen LLP	USD	\$ 5,086.84	Admin Purchased Services
4119	10615	AB		WX	8/31/2023 0:00	1856	CliftonLarsonAllen LLP	USD	\$ 6,122.70	Admin Purchased Services
4119	10616	AB		WX	8/31/2023 0:00	1883	Alerus	USD	\$ 97.44	Payroll Liabilities
4119	10617	AB		WX	8/31/2023 0:00	1883	Alerus	USD	\$ 97.44	Payroll Liabilities
4119	10618	AB		WX	8/31/2023 0:00	1883	Alerus	USD	\$ 50.00	Payroll Liabilities
4119	10619	AB		WX	8/31/2023 0:00	1886	TRA	USD	\$ 5,415.15	Payroll Liabilities
4119	10620	AB		WX	8/31/2023 0:00	1886	TRA	USD	\$ 5,415.17	Payroll Liabilities
4119	10621	AB		WX	8/31/2023 0:00	1887	PERA	USD	\$ 2,006.59	Payroll Liabilities
4119	10622	AB		WX	8/31/2023 0:00	1887	PERA	USD	\$ 2,006.58	Payroll Liabilities
4119	10623	AB		WX	8/31/2023 0:00	1888	IRS	USD	\$ 10,614.44	Payroll Liabilities
4119	10624	AB		WX	8/31/2023 0:00	1888	IRS	USD	\$ 10,614.34	Payroll Liabilities
4119	10625	AB		WX	8/31/2023 0:00	1889	MN Dept of Revenue	USD	\$ 1,739.48	Payroll Liabilities
4119	10626	AB		WX	8/31/2023 0:00	1889	MN Dept of Revenue	USD	\$ 1,739.47	Payroll Liabilities
4119	10627	AB		WX	8/31/2023 0:00	1910	MN UI FUND	USD	\$ 964.00	Payroll Liabilities
4119	10628	AB		WX	8/31/2023 0:00	1923	Padlet	USD	\$ 9.99	Admin Supplies & Equipment
4119	10629	AB		WX	8/31/2023 0:00	1924	Skyroam, INC	USD	\$ 99.00	Instructional PS
4119	10630	AB		WX	8/31/2023 0:00	1924	Skyroam, INC	USD	\$ 99.00	Instructional PS
4119	10631	AB		WX	8/31/2023 0:00	1924	Skyroam, INC	USD	\$ 99.00	Instructional PS
4119	10632	AB		WX	8/31/2023 0:00	1997	Midwest Insurance Company	USD	\$ 2,423.00	Payroll Liabilities
4119	10633	AB		WX	8/31/2023 0:00	2018	S.O.S Security MN LLC	USD	\$ 33.71	B/O Purchase Services
4119	10634	AB		WX	8/31/2023 0:00	2018	S.O.S Security MN LLC	USD	\$ 33.71	B/O Purchase Services
4119	10635	AB		WX	8/31/2023 0:00	2018	S.O.S Security MN LLC	USD	\$ 33.71	B/O Purchase Services
4119	10636	AB		WX	8/31/2023 0:00	2037	IPitomy Communications LLC	USD	\$ 427.99	Admin Purchased Services
4119	10637	AB		WX	8/31/2023 0:00	2046	Texas State Disbursement Unit	USD	\$ 97.62	Payroll Liabilities
4119	10638	AB		WX	8/31/2023 0:00	2046	Texas State Disbursement Unit	USD	\$ 97.62	Payroll Liabilities
4119	10639	AB		WX	8/31/2023 0:00	2063	Roku	USD	\$ 8.60	Instructional S&E
4119	10643	AB		WX	8/31/2023 0:00	1997	Midwest Insurance Company	USD	\$ 632.00	Payroll Liabilities
4119	10580	AB	6957	CH	8/9/2023 0:00	1879	MN PEIP - C/O MMB Fiscal Services	USD	\$ 14,683.07	Payroll Liabilities
4119	10608	AB	6958	CH	8/15/2023 0:00	2071	Embolden Learning Solutions	USD	\$ 5,400.00	Federal Purchased Services
4119	10608	AB	6958	CH	8/15/2023 0:00	2071	Embolden Learning Solutions	USD	\$ 3,750.00	Federal Purchased Services
4119	10641	AB	30540000	CH	8/28/2023 0:00	1954	PELSB MN	USD	\$ 90.25	I/PS Purchased Services
4119	10642	AB	30550000	CH	8/28/2023 0:00	1954	PELSB MN	USD	\$ 90.25	I/PS Purchased Services
4119	10640	AB	305300000	CH	8/28/2023 0:00	2072	Margaret Alie	USD	\$ 25.17	Admin Supplies & Equipment
Total:									\$ 110,954.92	

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
1847	4119	AB	CR0823													
08.15.23	IDEAS	Payment		2020	Credit	A	08/15/23	Wire	1	c1	Misc					
							4119	B	01	121	000				313.63	0.00
							4119	R	01	005	000	000	211	000	67,142.90	0.00
														Receipt Total:	\$67,456.53	\$0.00
														Deposit Total:	\$67,456.53	\$0.00
1848	4119	AB	CR0823													
08.30.23	IDEAS	Payment		2021	Credit	A	08/30/23	Wire	1	c1	Misc					
							4119	B	01	121	000				11,245.88	0.00
							4119	B	01	121	000				109,949.21	0.00
							4119	B	01	121	000				4,156.44	0.00
							4119	B	01	121	000				154.44	0.00
							4119	R	01	005	000	740	360	000	67,055.15	0.00
														Receipt Total:	\$192,561.12	\$0.00
														Deposit Total:	\$192,561.12	\$0.00
														Report Total:	\$260,017.65	\$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 Two Month Ended August 31st, 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.