

Nasha Shkola Charter School

August 2018 Financial Statement Packet

Table Of Contents

Narrative Summary Report

Period Reporting Overview Dashboard

Balance Sheet

Summary Income Statement

Supporting Reports Provided:

Payment Register

Journal Entry Listing None

Period Balance Report

Bank Reconciliations

Prepared By:



These statements reflect information provided by school leadership and by state and federal entities. Statements are prepared for internal purposes and do not reflect audited data.

Nasha Shkola Charter School

Narrative Summary Report

August 2018

FINANCIAL STATEMENT OVERVIEW-INCOME STATEMENT

GENERAL FUND - 01

As of August 31, 2018 the school has received in Fund 01 a total of \$205,978 of current Fiscal Year State, Federal, and Local revenues which is 13% of its current budgeted amount.

As of August 31, 2018 the school has expended in Fund 01 \$118,643 which is 8% of its current budgeted expense.

Nasha Shkola Charter School ended August 2018 with a current fiscal year to date Fund 01 positive balance (revenues received less expenditures incurred) of \$87,336.

FOOD SERVICE FUND - 02

As of August 31, 2018 the school has received in Fund 02 a total of \$0 of current Fiscal Year State, Federal, and Local revenues which is 0% of its current budgeted amount.

As of August 31, 2018 the school has expended in Fund 02 \$1,358 which is 2% of its current budgeted expense.

Nasha Shkola Charter School ended August 2018 with a current fiscal year to date Fund 02 deficit balance (revenues received less expenditures incurred) of (\$1,358).

FINANCIAL STATEMENT OVERVIEW-BALANCE SHEET

Nasha Shkola Charter School had a total cash balance of \$87,442 at the end of August 2018 reflected across all funds.

Nasha Shkola Charter School had a balance of \$103,009 in accounts receivable at August 31, 2018.

There was a balance of \$9,562 in current liabilities for general accounts payable and payroll liabilities at August 31, 2018. A portion of the liability is for payroll withholdings on the last day of the month which are not paid until the first days of the next month, thus they are reflected on the current balance sheet.

Nasha Shkola Charter School had an overall audited fund balance of \$86,714 at June 30, 2018 which includes its investments in fixed assets.

FINANCIAL STATEMENT OVERVIEW-BUDGETING AND OTHER FINANCIAL INFORMATION

The Adopted budget is based on 125 ADM. The revised budget if approved is based on 115 ADM.

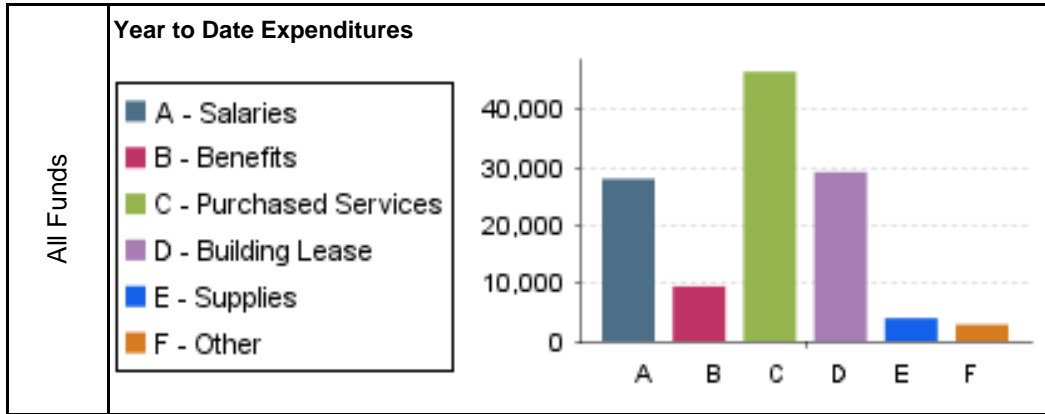
Revenue activity listed on the Summary Income Statement are reflections of current year actual amounts and do not include calculations for revenue earned during the school year but not yet received. These amounts are calculated at year end as part of the audit preparation process.

Expenditures included in the Summary Income Statement are reported on actual activity and known accounts payable activity. Amounts unpaid but included in the statements will be paid for in the following month. Accounts Payable and Salary Accrual amounts are calculated at year end as part of the audit process.

Information reflected in these statements are based on data provided by school leadership and/or state and federal entities. These Statements are prepared for internal purposes and do not reflect audited data.

Nasha Shkola Charter School

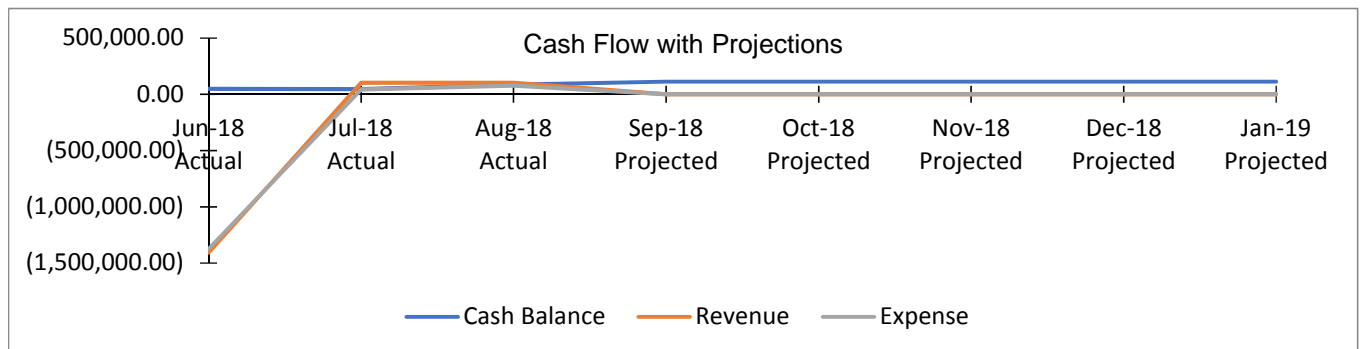
Reporting Period Overview for August 2018



Fund 01	August 2018		Actual	Current Budget	% of Budget
	Revenue		\$103,051	\$127,756	81%
	Expense		\$77,121	\$126,387	61%
	Net		\$25,930	\$1,369	

Fund 01	Year To Date		Actual	Current Budget	% of Budget
	Revenue		\$205,978	\$1,533,075	13%
	Expense		\$118,643	\$1,516,648	8%
	Net		\$87,336	\$16,427	

All Funds	Cash On Hand At - 7/31/2018		\$46,777	
	Cash On Hand At - 8/31/2018		\$87,442	
	Change In Cash On Hand		\$40,665	Net change: 87%
	Cash On Hand At - 8/31/2017		\$102,645	
	Cash On Hand At - 8/31/2018		\$87,442	
	Change In Cash On Hand		-\$15,202	Net change: -15%



Nasha Shkola Charter School

Balance Sheet

August 31, 2018

	General Fund	Food Service Fund	Community Service Fund	Fixed Assets & Long Term Debt
ASSETS				
Current Assets				
Cash	86,996	447	0	0
Due from MDE	104,070	0	0	0
Due from Federal	0	(1,061)	0	0
Due from Local Sources	0	0	0	0
Prepaid (Lease Deposits & Other)	25,550	0	0	0
Other	0	0	0	0
Total Current Assets	216,615	(614)	0	0
Other Assets				
Investment in Fixed Assets	0	0	0	26,395
Long Term Loans	0	0	0	14,858
Total Other Assets	0	0	0	41,253
Total Assets	216,615	(614)	0	41,253
LIABILITIES, EQUITY AND FUND BALANCE				
Current Liabilities				
Payroll Liabilities	(3,697)	14	0	0
Accounts Payable	13,135	110	0	0
Short Term Debt-LOC	75,000	0	0	0
Deferred Revenue	0	0	0	0
Other	0	0	0	0
Total Liabilities	84,438	125	0	0
Fund Balance				
* Unrestricted Fund Balance - 6/30/2018	19,292	0	0	0
* Restricted Fund Balance - 6/30/2018	25,550	619	0	41,253
Net Income-Through Current Month	87,336	(1,358)	0	0
Fund Balance Summary	132,178	(739)	0	41,253
Total Liabilities, Equity and Fund Balance	216,615	(614)	0	41,253

* Balances are audited

Nasha Shkola Charter School

August 2018 Summary Income Statement

	August 2018	Year to Date	Budget 19ADP	% of Budget
REVENUES				
State Revenue				
Land Endowment			4,400.00	0 %
General Education Aid	103,041.69	205,969.19	1,171,725.00	18 %
Literacy Incentive			10,930.00	0 %
State Aid MDE			164,250.00	0 %
Long Term Facility Maint			16,500.00	0 %
State Spec. Ed			118,270.00	0 %
Total State Revenue	103,041.69	205,969.19	1,486,075.00	14 %
Federal Revenue				
Title I			30,000.00	0 %
Title II			4,000.00	0 %
Federal Special Education			10,000.00	0 %
Other Sources			1,500.00	0 %
Total Federal Revenue	0.00	0.00	45,500.00	0 %
Other Local Revenue Sources				
Misc. Revenue from Local Sources	6.79	6.79		0 %
Fees From Patrons			1,500.00	0 %
Interest Earnings	2.49	2.49		0 %
Total Other Local Revenue Sources	9.28	9.28	1,500.00	1 %
FUND 01 - Total Revenues	103,050.97	205,978.47	1,533,075.00	13 %
EXPENDITURES				
Administration				
Salaries and Wages	3,109.90	4,859.90	56,420.00	9 %
Benefits	495.51	1,573.22	16,893.00	9 %
Purchased Services	18,247.84	28,629.66	142,100.00	20 %
Supplies	64.77	64.77	1,000.00	6 %
Miscellaneous Expenditures	1,439.47	5,250.24	39,000.00	13 %
Total Administration	23,357.49	40,377.79	255,413.00	16 %
Secondary Education				
Salaries and Wages	18,366.29	18,366.29	485,600.00	4 %
Benefits	5,159.80	7,068.32	100,306.00	7 %
Purchased Services			4,500.00	0 %
Supplies	2,667.35	2,667.35	8,700.00	31 %
Total Secondary Education	26,193.44	28,101.96	599,106.00	5 %
Federal Programs				
Title I	2,079.09	2,079.09	34,662.00	6 %
Other Federal Grant	724.50	724.50	11,000.00	7 %
Total Federal Programs	2,803.59	2,803.59	45,662.00	6 %

	August 2018	Year to Date	Budget 19ADP	% of Budget
Special Education				
Salaries and Wages	1,889.10	1,889.10	53,180.00	4 %
Benefits	288.18	288.18	8,057.00	4 %
Purchased Services			43,000.00	0 %
Total Special Education	2,177.28	2,177.28	104,237.00	2 %
Instructional Support				
Staff Development and Training	700.00	700.00	110.00	636 %
Student Support Services	1,574.00	3,648.00	29,000.00	13 %
Total Instructional Support	2,274.00	4,348.00	29,110.00	15 %
Pupil Support Services				
Transportation			232,060.00	0 %
Total Pupil Support Services	0.00	0.00	232,060.00	0 %
Lease and Operations				
Purchased Services	5,585.66	11,374.35	66,200.00	17 %
Facilities and Building Lease	14,729.95	29,459.90	184,060.00	16 %
Supplies			800.00	0 %
Total Lease and Operations	20,315.61	40,834.25	251,060.00	16 %
FUND 01 - Total Expenditures	77,121.41	118,642.87	1,516,648.00	8 %
FUND 01 - GENERAL FUND Net Income	25,929.56	87,335.60	16,427.00	

	August 2018	Year to Date	Budget 19ADP	% of Budget
FUND 02 - FOOD SERVICE FUND				
REVENUES				
State Revenue				
State Revenue			3,450.00	0 %
Total State Revenue	0.00	0.00	3,450.00	0 %
Federal Revenue				
Free & Red.Lnch			33,491.00	0 %
Commodity Distrib			3,000.00	0 %
School Lunch			4,000.00	0 %
Sch Breakfast			11,394.00	0 %
Total Federal Revenue	0.00	0.00	51,885.00	0 %
Other Local Revenue Sources				
Food Sale Pupils			6,000.00	0 %
Total Other Local Revenue Sources	0.00	0.00	6,000.00	0 %
FUND 02 - Total Revenues	0.00	0.00	61,335.00	0 %
EXPENDITURES				
Food, Supplies and Materials	678.89	1,357.78	61,335.00	2 %
Total Expenditures	678.89	1,357.78	61,335.00	2 %
FUND 02 - Total Expenditures	678.89	1,357.78	61,335.00	2 %
FUND 02 - FOOD SERVICE FUND Net Income	(678.89)	(1,357.78)	0.00	
Net Income - All Funds	25,250.67	85,977.82	16,427.00	

Nasha Shkola 4208

Payment Register by Bank and Check Number

Co	Bank	Batch	Pmt No	Check No	Pay Type	Grp Code	Rcd	Vendor	Print	Recon	Void	Curr	Pay/Void	Amount
													Date	
4208	VDrC		2286		Wire	1	1062	Evan-moor.com	No	Yes	No	USD	08/31/2018	139.92
4208	VDrC		2287		Wire	1	1161	Office Depot	No	Yes	No	USD	08/31/2018	64.77
4208	VDrC		2288		Wire	1	1259	Holiday Station	No	Yes	No	USD	08/31/2018	4.95
4208	VDrC		2289		Wire	1	1283	Amplify	No	Yes	No	USD	08/31/2018	82.03
4208	VDrC		2290		Wire	1	1319	U-Haul	No	Yes	No	USD	08/31/2018	129.95
													Bank Total:	\$421.62
4208	vent		2250		Wire	1	1049	Delta Dental	No	Yes	No	USD	08/09/2018	312.70
4208	vent		2251		Wire	1	1177	PERA	No	Yes	No	USD	08/10/2018	163.33
4208	vent		2252		Wire	1	1212	Teachers Retirement Assoc	No	Yes	No	USD	08/10/2018	2,803.29
4208	vent		2264		Wire	1	1148	MN UI Fund	No	Yes	No	USD	08/14/2018	1,312.00
4208	vent		2265		Wire	1	1093	Internal Revenue Service	No	Yes	No	USD	08/28/2018	3,984.05
4208	vent		2266		Wire	1	1144	MN Dept of Revenue	No	Yes	No	USD	08/28/2018	608.33
4208	vent		2267		Wire	1	1177	PERA	No	Yes	No	USD	08/28/2018	163.33
4208	vent		2268		Wire	1	1212	Teachers Retirement Assoc	No	Yes	No	USD	08/28/2018	2,803.31
4208	vent		2284		Wire	1	1226	Venture Bank	No	Yes	No	USD	08/31/2018	387.50
4208	vent		2285		Wire	1	1226	Venture Bank	No	Yes	No	USD	08/31/2018	51.11
4208	vent		2244	45645	Check	1	1327	Accent Communications Inc.	Yes	Yes	No	USD	08/01/2018	110.00
4208	vent		2240	45646	Check	1	1019	Brian Ingvalson & Associates	Yes	Yes	No	USD	08/01/2018	2,500.00
4208	vent		2245	45647	Check	1	1330	eLuma, LLC	Yes	Yes	No	USD	08/01/2018	131.25
4208	vent		2241	45648	Check	1	1079	Hanover Insurance Co.	Yes	Yes	No	USD	08/01/2018	2,358.72
4208	vent		2243	45649	Check	1	1313	Northern Light Church of Christ	Yes	Yes	No	USD	08/01/2018	19,863.72
4208	vent		2242	45650	Check	1	1238	WDTechOnline LLC	Yes	Yes	No	USD	08/01/2018	875.00
4208	vent		2255	45651	Check	1	1043	Comcast	Yes	Yes	No	USD	08/14/2018	105.97
4208	vent		2256	45652	Check	1	1052	Designs for Learning	Yes	Yes	No	USD	08/14/2018	21,370.41
4208	vent		2260	45653	Check	1	1125	Gedaly Meerovich	Yes	Yes	No	USD	08/14/2018	1,051.97
4208	vent		2257	45654	Check	1	1081	Health Partners	Yes	Yes	No	USD	08/14/2018	3,892.78
4208	vent		2258	45655	Check	1	1088	Innovative Quality Schools	Yes	No	No	USD	08/14/2018	3,842.96
4208	vent		2259	45656	Check	1	1118	Loffler Companies Inc.	Yes	Yes	No	USD	08/14/2018	699.00
4208	vent		2261	45657	Check	1	1202	Sped Forms Inc.	Yes	Yes	No	USD	08/14/2018	724.50
4208	vent		2262	45658	Check	1	1238	WDTechOnline LLC	Yes	Yes	No	USD	08/14/2018	875.00
4208	vent		2263	45659	Check	1	1240	Wild River Arts Program	Yes	Yes	No	USD	08/14/2018	8,000.00
4208	vent		2277	45660	Check	1	1287	Abdo, Eick & Meyers, LLP	Yes	No	No	USD	08/30/2018	7,500.00
4208	vent		2269	45661	Check	1	1043	Comcast	Yes	No	No	USD	08/30/2018	105.97
4208	vent		2270	45662	Check	1	1045	Core Knowledge Foundation	Yes	No	No	USD	08/30/2018	978.13
4208	vent		2271	45663	Check	1	1052	Designs for Learning	Yes	No	No	USD	08/30/2018	4,431.87
4208	vent		2272	45664	Check	1	1081	Health Partners	Yes	No	No	USD	08/30/2018	3,587.79
4208	vent		2276	45665	Check	1	1258	Paul Kinsley	Yes	No	No	USD	08/30/2018	5,499.81
4208	vent		2273	45666	Check	1	1189	School Mate	Yes	No	No	USD	08/30/2018	96.25

Nasha Shkola 4208

Payment Register by Bank and Check Number

Co	Bank	Batch	Pmt No	Check No	Pay Type	Grp Code	Rcd	Vendor	Print	Recon	Void	Curr	Pay/Void		Amount
													Date		
4208	vent		2274	45667	Check	1 1240		Wild River Arts Program	Yes	No	No	USD	08/30/2018		12,000.00
4208	vent		2275	45668	Check	1 1247		Zerkalo, Inc.	Yes	No	No	USD	08/30/2018		2,010.00
													Bank Total:		\$115,200.05
													Report Total:		\$115,621.67

Nasha Shkola 4208 Period Balance Report

Period: 201902

Grp Code	Rcd	Account/Vendor	Co	Voucher No	Type	Invoice No	Inv Date	Balance
4208 B 01 206 000								
1	1283	Amplify	4208	2516	Invoice	8.30.18	08/30/2018	1,024.87
1	1041	Colonial Life	4208	2514	Invoice	4183158-0713962	07/24/2018	418.40
1	1041	Colonial Life	4208	2514	Invoice	4183158-0713962	07/24/2018	182.44
1	1041	Colonial Life	4208	2514	Invoice	4183158-0713962	07/24/2018	175.44
1	1041	Colonial Life	4208	2514	Invoice	4183158-0713962	07/24/2018	179.32
1	1041	Colonial Life	4208	2514	Invoice	4183158-0713962	07/24/2018	89.04
1	1125	Gedaly Meerovich	4208	2531	Invoice	70318	07/03/2018	1,000.00
1	1125	Gedaly Meerovich	4208	2531	Invoice	70318	07/03/2018	55.72
1	1093	Internal Revenue Service	4208	2506	Invoice	S2019040	08/31/2018	3,538.30
1	1093	Internal Revenue Service	4208	2506	Invoice	S2019040	08/31/2018	1,307.96
1	1346	Meredith Folger	4208	2526	Invoice	14	08/30/2018	700.00
1	1144	MN Dept of Revenue	4208	2507	Invoice	S2019040	08/31/2018	717.55
1	1177	PERA	4208	2508	Invoice	S2019040	08/31/2018	408.91
1	1189	School Mate	4208	2530	Invoice	IN000502007	08/17/2018	96.25
1	1212	Teachers Retirement Assoc	4208	2509	Invoice	S2019040	08/31/2018	3,240.36
Account Total:								\$13,134.56
Fund 01 Total:								\$13,134.56
4208 B 02 206 000								
1	1093	Internal Revenue Service	4208	2506	Invoice	S2019040	08/31/2018	44.64
1	1093	Internal Revenue Service	4208	2506	Invoice	S2019040	08/31/2018	15.24
1	1144	MN Dept of Revenue	4208	2507	Invoice	S2019040	08/31/2018	9.66
1	1177	PERA	4208	2508	Invoice	S2019040	08/31/2018	40.84
Account Total:								\$110.38
Fund 02 Total:								\$110.38
Report Total:								\$13,244.94

Nasha Shkola 4208
Reconciliation Worksheet Report
08/31/2018

Audit No	Statement Date	Co	Bank Code	Bank Name/Description
1083	08/31/2018	4208	vent	Venture Bank Venture Bank Checking

Worksheet has been Finalized

Statement Amount 99,949.48

Deposits in Transit 0.00

Outstanding Payments

Checks 40,052.78

Wires 0.00

SHR - Payments 17,742.82

SHR - Third Party 0.00

Cash 0.00

ACH 0.00

Adjustment Amount 0.00

Amount Per Bank 42,153.88

GL Account Balance 42,153.88

Difference 0.00

Co	L	Fd	Org	Pro	Fin	O/S	Crs	Ty
4208	B	01	101	000				F

Adjustments
 00/00/0000

Nasha Shkola 4208
Reconciliation Worksheet Report
08/31/2018

Audit No	Statement Date	Co	Bank Code	Bank Name/Description
1084	08/31/2018	4208	VSav	Venture Bank Venture Savings Acct

Worksheet has been Finalized

Statement Amount 44,012.49

Deposits in Transit 0.00

Outstanding Payments

Checks 0.00

Wires 0.00

SHR - Payments 0.00

SHR - Third Party 0.00

Cash 0.00

ACH 0.00

Adjustment Amount 0.00

Amount Per Bank 44,012.49

GL Account Balance 44,012.49

Difference 0.00

Co	L	Fd	Org	Pro	Fin	O/S	Crs	Ty
4208	B	01	101	004				F

Adjustments
 00/00/0000

Nasha Shkola 4208
Reconciliation Worksheet Report
08/31/2018

Audit No	Statement Date	Co	Bank Code	Bank Name/Description
1085	08/31/2018	4208	VDrC	Venture Bank Venture Debit Card

Worksheet has been Finalized

Statement Amount 1,276.00

Deposits in Transit 0.00

Outstanding Payments

Checks 0.00

Wires 0.00

SHR - Payments 0.00

SHR - Third Party 0.00

Cash 0.00

ACH 0.00

Adjustment Amount 0.00

Amount Per Bank 1,276.00

GL Account Balance 1,276.00

Difference 0.00

Co	L	Fd	Org	Pro	Fin	O/S	Crs	Ty
4208	B	01	101	002				F

Adjustments
 00/00/0000