The Journey School

Charter School No. 4258

St. Paul, MN

Financial Report
May 31, 2026

CREATIVE PLANNING

The Journey School
Charter School No. 4258
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The Journey School
Saint Paul, Minnesota
March 2026 Financial Statements
Executive Summary

Summary of Key Financial Indicators

- Average Daily Membership (ADM) Overview –
  - Original Budget: 175
  - Working Budget: 136
  - Actual: 135
- The current working budget reflects a deficit of $(195,825). A projected cumulative fund balance of $43,623 at fiscal year-end.
- Projected Days Cash on Hand for the projected fiscal year-end is 30 days. Above 30 days meets best practices.

Financial Statement Key Points

- As of month-end, 91.7% of the year was complete.
- Cash Balance as of the reporting period is $230,701.
- Prior year holdback balance is $(51,175) as of the reporting period. These amounts will be paid back through MDE as they reconcile final FY25 data through 2026.
- Current year holdback balance is $123,891
- Revenues received at end of the reporting period – 89.3%
- Expenditures disbursed at end of the reporting period – 88%

Balance Sheet

- The beginning balances shown are based on audited information as of June 30, 2025.
- The balance sheet shows a summary of the financial balances of the district.

Statement of Revenue and Expenditures

- This report shows the board approved budget, the year-to-date activity (revenues and expenditures) through the month end, and an indication of the percentage of budget to actuals.

Cash Flow Projection

- The cash flow projection tracks the activity of revenues and expenditures from previous months and estimates our future cash balance based on our budgeted revenues and expenditures.

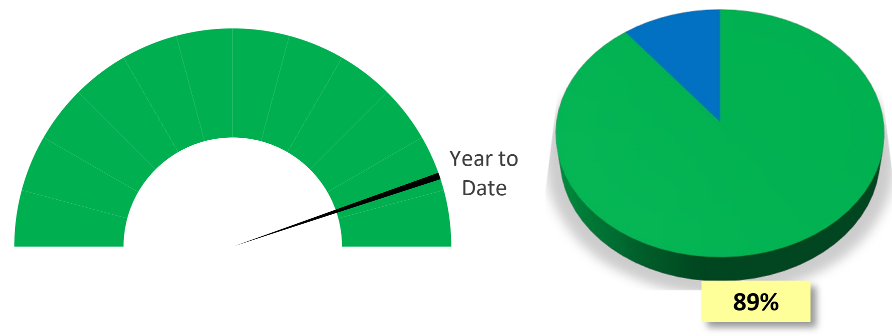
Other Items

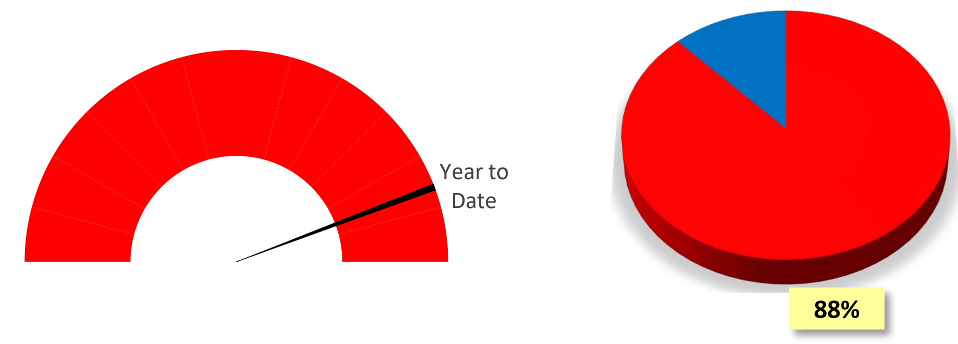
- Cash Flow is very tight at this point. Invoice payments are being held and currently paid based on priority and available cash.
- Supplemental reports showing checks issued, cash receipts and journal entries completed for the month.
- This report was created by Jessie Vought – jessie.vought@creativeplanning.com.

The Journey School
St. Paul MN
Financial Report Dashboard
As of May 31, 2026

Financial Summary - Budgeted Amounts and Year to Date Activity

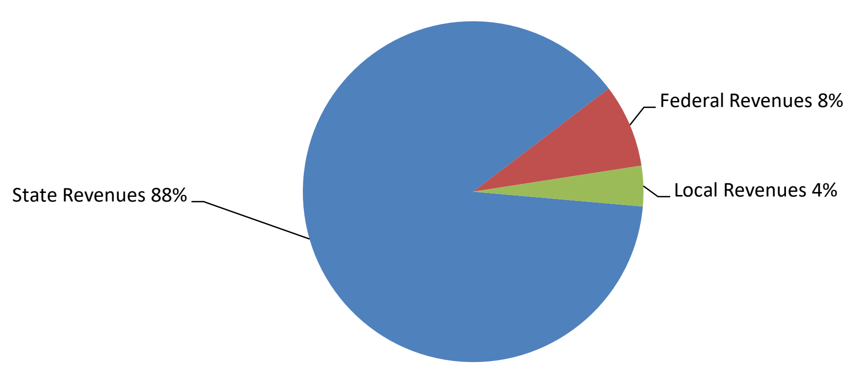
Resources to Operate Programs (Revenues):				*Funds Used to Provide Programs and Services (Expenses):*				*Excess / Deficit*
Approved Budget	$	3,514,770		**Approved Budget**	3,476,699		$	38,071
Working Budget	$	3,190,602		**Working Budget**	3,386,426		$	(195,825)
Year to Date	$	2,850,703	89%	**Year to Date**	2,980,211	88%	$	(129,508)



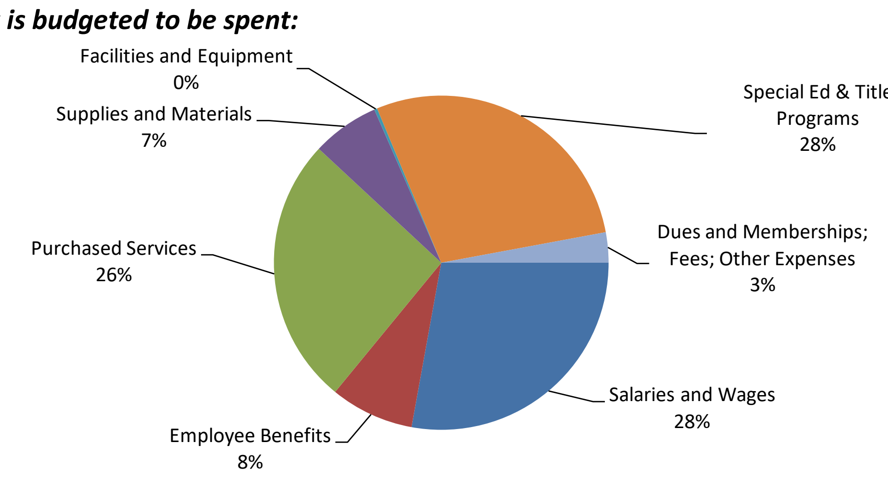


Budgets for the Year

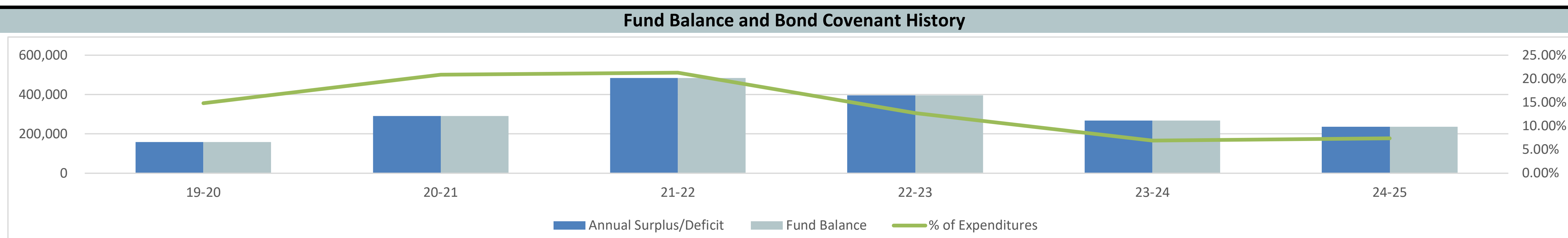
Where funds will come from to operate the school:



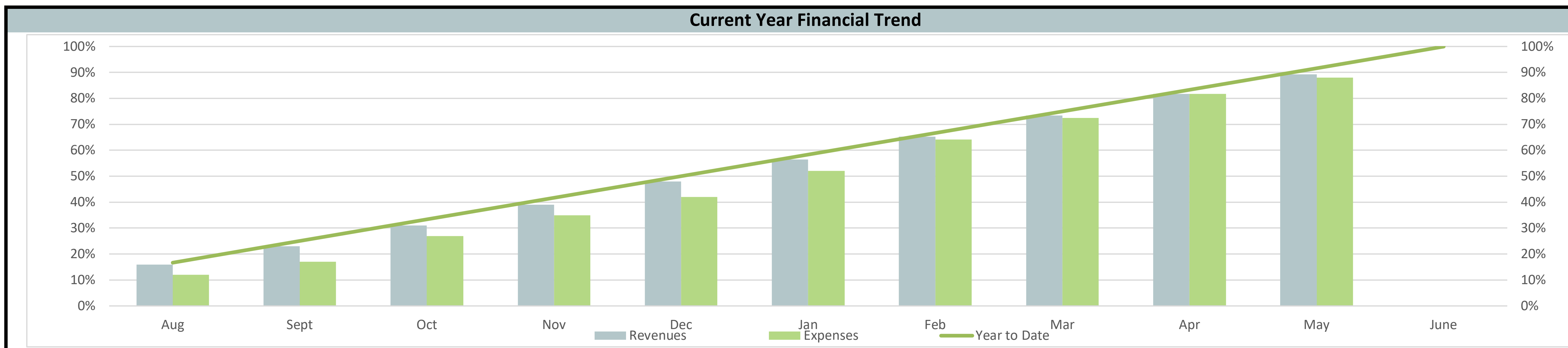
How the money is budgeted to be spent:



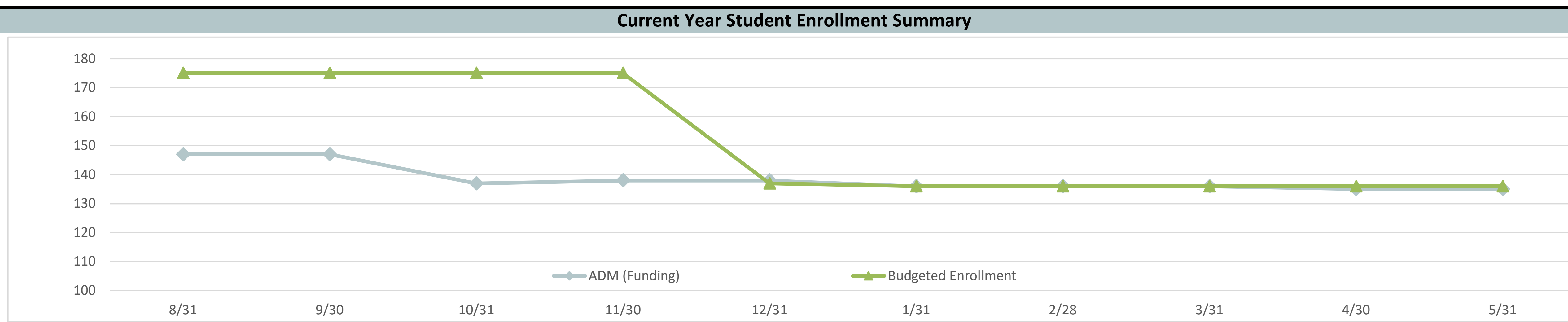
Fund Balance and Bond Covenant History



Current Year Financial Trend



Current Year Student Enrollment Summary



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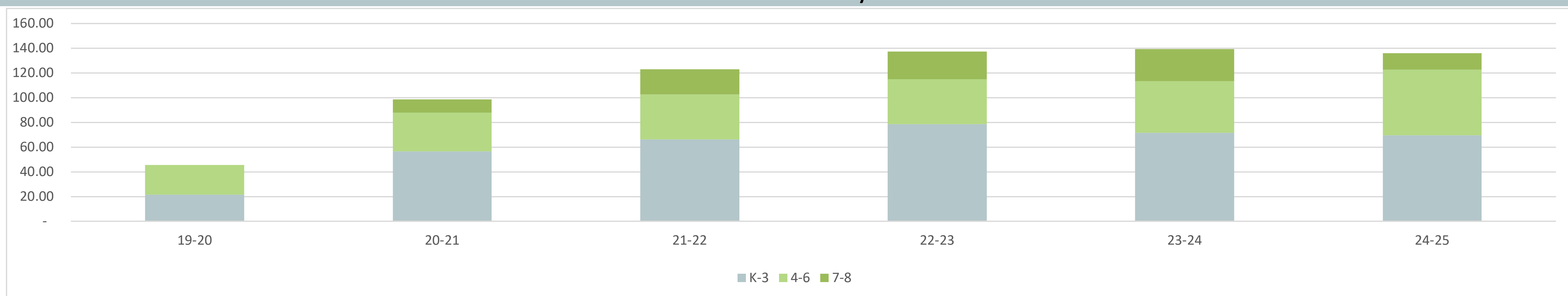
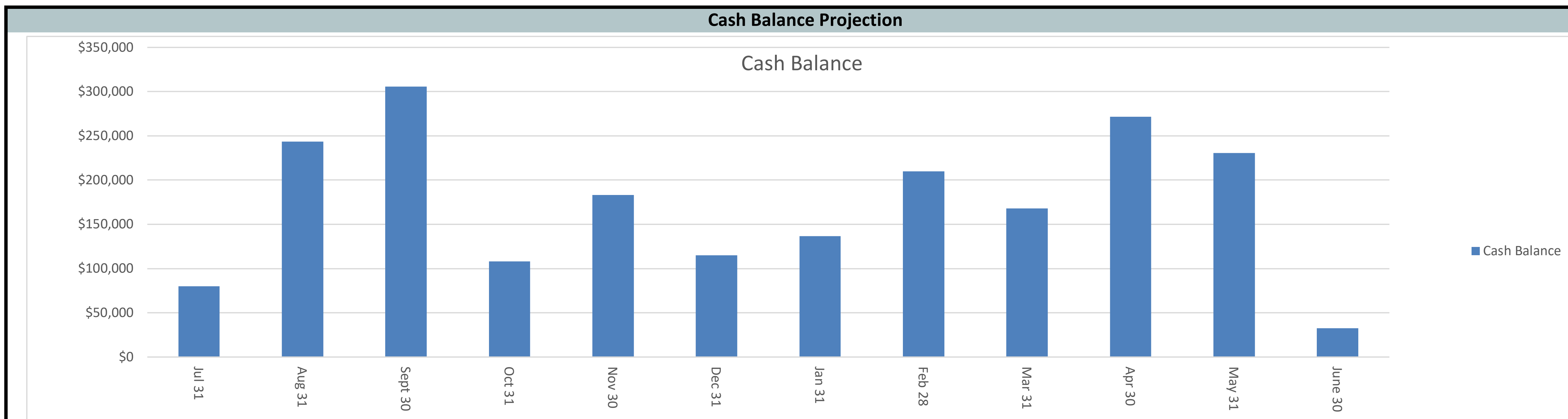
The Journey School
St. Paul MN
Financial Report Dashboard
As of May 31, 2026

Enrollment History



Cash Balance Projection



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The Journey School
St. Paul, Minnesota
Balance Sheet
May 31, 2026

	Audited Balance June 30 2025	Balance YTD
Assets		
Cash and investments	$ 80,057	230,701
Charles Schwab Investment	1	1
Accounts receivable	215	0
Prior year state aid receivable	324,357	(51,175)
Current year state aid receivable	-	123,891
Prior year federal aids receivable	19,810	0
Federal aids receivable	-	9,405
Prepaid expenses and deposits	10,886	0
Total all assets	$ 435,327	$ 312,822
Liabilities and Fund Balance		
Salaries and wages payable	$ 87,368	0
Summer salaries payable		83,259
Accounts payable	54,515	71,292
Payroll deductions and contributions	56,321	(1,670)
Summer benefits payable		52,324
Total current liabilities	198,203	205,206
Fund balance		
Fund balance	114,148	114,148
Restricted Fund Balance	122,976	122,976
Net income to date		(129,508)
Total fund balance	237,123	107,616
Total liabilities and fund balance	$ 435,327	$ 312,822

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The Journey School
St. Paul, MN
Statement of Revenues and Expenditures
May 31, 2026

		2025-26 Original Budget 175 ADM	2025-26 Working Budget 136 ADM	2025-26 YTD 136 ADM	% of Working Budget
				Months: 10	91.7%
Revenues					
State revenues					
211	General education aid	1,899,101	1,641,922	1,521,501	92.7%
201	Endowment aid	12,800	10,185	10,185	100.0%
212	Literacy aid	10,700	6,963	6,963	100.0%
F348	Charter school lease aid	237,571	183,755	-	0.0%
317	Long term facilities maintenance	23,866	-	-	NA
300	EL Cross-subsidy Aid	800	-	-	NA
360	Special education aid	834,686	833,323	774,256	92.9%
343	Library Resource Aid	20,000	8,912	8,912	100.0%
373	Student Support Aid	5,000	-	16,261	NA
S369	Hourly Unemployment		3,316	3,316	100.0%
370	Other miscellaneous state aids/adjustments	-	15,000	15,000	NA
	Mentoring Grant		48,203	35,554	73.8%
	PY Adjustment	-	(7,029)	-	0.0%
	Current year state aids receivable/(deferred reven	-	-	123,891	NA
	Total state revenues	3,044,524	2,744,550	2,515,838	91.7%
Federal revenues					
F401/414/417	Title II and IV	112,600	94,833	77,794	82.0%
F419/420/425	Federal special education aid	38,100	39,778	38,375	96.5%
	Total federal revenues	150,700	134,611	116,169	86.3%
Local revenues					
050	Fees from patrons	22,700	3,000	2,893	96.4%
092	Interest revenue	3,000	6,600	6,504	98.5%
096	Other donations and gifts	50,000	80,000	20,381	25.5%
099	Miscellaneous revenues	-	250	142	56.8%
071	Third party billing	12,900	18,000	18,005	100.0%
150-500	E-rate	-	7,021	7,021	100.0%
619/621	Fundraising (t-shirts)		-	(6,555)	NA
	Total local revenues	88,600	114,871	48,390	42.1%
	Total revenues	3,283,824	2,994,032	2,680,396	89.5%
Expenditures					
100's	Salaries and wages	872,524	721,924	609,845	
200's	Employee benefits	255,909	218,558	156,882	
	Salaries and benefits, estimated year to date payable	-	-	94,588	
	Total Salaries, wages and benefits	1,128,433	940,482	861,314	91.6%
305	Contracted services	234,700	202,042	166,205	82.3%
315	Technology services/website development	24,480	22,050	18,848	85.5%
320	Communications services	14,280	14,280	12,242	85.7%
329	Postage	200	200	-	0.0%
330	Utilities	61,200	61,200	44,382	72.5%
340	Property and liability insurance	43,600	43,600	34,216	78.5%
350	Repairs and maintenance	52,500	30,000	23,264	77.5%
360	Contracted transportation	147,900	167,900	130,900	78.0%
366	Travel, conferences, and staff training	15,300	36,000	32,525	90.3%
369/394	Field trips / registration fees	8,700	3,000	2,440	81.3%
F348-370	Building lease	283,119	283,119	235,933	83.3%
560/580	Other rentals and operating leases	13,260	7,260	6,386	88.0%
401/455/465	General supplies/non-capitalizable tech	27,540	26,790	20,713	77.3%
P810-401	Maintenance supplies	300	4,050	3,903	96.4%
405	Non-instructional software and licensing	11,400	13,000	12,559	96.6%
406	Instructional software licensing	6,120	5,000	2,941	58.8%
430/456/466	Instructional supplies	40,800	7,815	7,811	100.0%
460	Textbooks and workbooks	-	6,356	6,356	100.0%
461	Standardized tests	7,800	5,777	-	0.0%

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The Journey School
St. Paul, MN
Statement of Revenues and Expenditures
May 31, 2026

		2025-26 Original Budget 175 ADM	2025-26 Working Budget 136 ADM	Months: 10 2025-26 YTD 136 ADM	91.7% % of Working Budget
490	Food purchased	6,700	9,500	8,689	91.5%
520	Building improvement	5,000	-	-	NA
530	Other equipment (furniture)	5,000	-	-	NA
555/556	Technology equipment	-	8,500	6,450	75.9%
740	Interest expense	-	-	-	NA
820	Dues and memberships	17,800	17,800	16,671	93.7%
896	Property Taxes/Assessments	500	4,105	4,105	100.0%
F372	Third party billing	3,000	3,000	1,814	60.5%
F740	State special education expenditures / ESY	872,478	854,197	751,798	88.0%
	Sped Salaries/Benefits Payable			40,996	NA
P422	ADSIS	42,371	167,005	136,228	81.6%
F401/414/417	Title II and IV	112,600	94,833	77,794	82.0%
F419/420/425	Federal special education program	38,100	39,778	38,375	96.5%
	Mentoring Grant		48,203	48,203	100.0%
	Subtotal expenditures	3,225,181	3,126,842	2,754,059	88.1%
	Transfers to other funds			-	-
	Total expenditures	3,225,181	3,126,842	2,754,059	88.1%
General fund change in fund balance		58,643	(132,810)	(73,663)	
Per Compliance Report		*190,863*	*190,863*		
Beginning general fund balance, July 1		193,187	193,187		
Projected general fund balance, June 30		251,830	60,377		
		0	-		

Revenues					
	State revenues	57,736	58,965	48,691	82.6%
	Federal revenues	127,020	135,031	119,942	88.8%
	Sale of lunches and other local revenues	46,189	2,573	1,674	65.1%
	Total revenues	230,946	196,570	170,307	86.6%
Expenditures					
	Salaries and wages	95,577	120,079	94,528	78.7%
	Employee benefits	25,152	26,656	18,775	70.4%
	Purchased services	5,030	786	786	100.0%
	Supplies and materials (including food and milk)	125,759	111,363	111,363	100.0%
	Dues and memberships	-	700	700	100.0%
	Total expenditures	251,518	259,584	226,152	87.1%
Food service fund change in fund balance		(20,572)	(63,015)	(55,845)	
Per Compliance Report		*46,261*	*46,261*		
Beginning food service fund balance, July 1		46,261	46,261		
Projected food service fund balance, June 30		25,689	(16,754)		
		0	(0)		

Revenues					
	State revenues	3,102,261	2,803,515	2,564,528	91.5%
	Federal revenues	277,720	269,643	236,111	87.6%
	Local revenues	134,789	117,444	50,064	42.6%
	Total revenues	3,514,770	3,190,602	2,850,703	89.3%
		-	-	-	
Expenditures					

The Journey School
St. Paul, MN
Statement of Revenues and Expenditures
May 31, 2026

			Months: 10	91.7%
	2025-26 Original Budget 175 ADM	2025-26 Working Budget 136 ADM	2025-26 YTD 136 ADM	% of Working Budget
Salaries and wages	968,101	842,003	798,961	94.9%
Employee benefits	281,061	245,214	175,656	71.6%
Purchased services	904,269	871,437	708,126	81.3%
Supplies and materials	226,419	189,651	174,335	91.9%
Equipment	10,000	8,500	6,450	75.9%
Other (dues, etc.)	1,086,849	1,229,621	1,116,683	90.8%
Total expenditures	3,476,699	3,386,426	2,980,211	88.0%
	-	-	-	
Total revenues all funds	3,514,770	3,190,602	2,850,703	
Total expenditures all funds	3,476,699	3,386,426	2,980,211	
Projected Annual Net Income(Deficit)	38,071	(195,825)	(129,508)	
Per Compliance Report	*237,123*	*237,123*		
Beginning fund balance, all funds, July 1	239,448	239,448	-	
Projected fund balance, all funds, June 30	277,519	43,623	-	
	-	0		
	0	0		

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The Journey School
Cash Flow Projection Summary
2025-26 Fiscal Year

Period Ending	State Aid Payments	Federal Aid Payments*	Other Receipts	Food Service	Prior Year Receivables	Total Inflows	Salaries (Cash flow forecast at Net)**	Other Expenses***	Total Outflows	Cash Balance
	Cash Inflows (Revenues)						**Cash Outflows (Expenditures)**			
									Beginning Balance	***$ 80,057***
Jul 31		-				-			-	80,057
Aug 31	380,691	-	7,593	1,705	174,802	564,791	151,228	249,901	401,129	243,719
Sept 30	201,456	-	9,621	661	121,036	332,774	99,301	171,253	270,554	305,939
Oct 31	137,077		3,458	29,164	59,804	229,502	104,859	322,514	427,372	108,069
Nov 30	252,024	-	426	17,590	3	270,043	98,937	95,843	194,780	183,332
Dec 31	214,280	-	8,155	23,537		245,971	97,299	216,966	314,265	115,038
Jan 31	188,148	33,500	952	12,576	674	235,850	86,932	127,072	214,004	136,884
Feb 28	352,025		6,957	34,456	(14,643)	378,794	90,044	215,725	305,769	209,909
Mar 31	212,655	29,862	7,353	19,979		269,849	89,540	222,161	311,701	168,057
Apr 30	222,586	16,597	7,988	15,610	60,696	323,478	84,057	135,623	219,680	271,854
May 31	**231,005**	**26,805**	**11,125**	**16,461**	**(7,029)**	**278,366**	**91,694**	**227,826**	**319,520**	**230,701**
June 30	133,039	19,905	51,245	5,175		209,364	101,344	306,308	407,652	32,412
Estimate	2,524,986	126,669	114,871	176,913	344,168	3,287,606	1,095,235	2,291,191	3,386,426	
Adjustments					51,175	51,175			-	
							1,095,235 -	2,291,191 -	3,386,426	
Totals	2,524,986	126,669	114,871	176,913	395,343	3,338,781	1,095,235	2,291,191	3,386,426	

* *Federal Receivables are assumed to be 20% of federal revenue budget for the year*
** *Salaries - Cash Flow is updated as Net Pay to employees (Tax Payments are under "Other Expenses")*
*** *Other Expenses includes Benefits (Tax Payments, PERA, TRA) and all other expenditures, assumes no payables at year-end to be conservative.*

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