



School Year 2024–2025 Statement of Income and Expenditures

MN Guild of Public Charter Schools

Executive Summary

Vision: The Minnesota Guild of Public Charter Schools advances positive educational outcomes for students that leads to success in life.

Mission: The Guild advocates for teacher leadership, professional autonomy, and the creation of innovative schools for student engagement and the ownership of learning. The Guild strives to support students, families, and communities most affected by the achievement gap and low graduation rates.

Portfolio: As of June 30, 2025, the Guild authorizes 15 operational schools. Other than those listed below, Rosa Parks' contract was terminated July 17, 2024. The Guild employs one full-time Executive Director and one .5 Administrative Assistant, and contracts with one Lead Educational Consultant, one .25 project assistant, and one Finance and Governance consultant. The Guild also employs a financial management firm (Morem & Waller), with a CPA on retainer. Other consultants are contracted as needed.

Authorizer Statements of Income and Expenditures are due no later than 11:59 p.m. Central Time on Tuesday, September 30, 2025. Please send a Word version of the document to mde.charterschools@state.mn.us.



School Year 2024–2025 Statement of Income and Expenditures

MN Guild of Public Charter Schools

Income Source	Amount	Description
Charter School Fees		
Art & Science Academy	\$29,124.00	
Augsburg Fairview Academy	\$13,105.80	
Career Pathways	\$14,154.28	
Community School of Excellence	\$29,124.00	
Life Prep	\$14,088.72	
Lincoln International High School	\$20,969.28	
Marine Area Community School (River Grove)	\$13,105.80	
New Heights School	\$13,979.52	
Phoenix Academy	\$16,928.33	
Rochester Beacon Academy	\$12,101.04	
Rosa Parks	\$2,129.69	Had to write off 3 quarters of authorizer fees as the school closed and they did not pay us. Originally billed \$8,518.76
SciTech Academy	\$29,124.00	



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Income Source	Amount	Description
Skyline Academy of Math and Science	\$21,827.83	Had to write off Qtr. 4 \$7,281 school closed and didn't pay last quarter. Originally billed \$29,124
Exploration High School	\$19,003.40	
Rollingstone Community School	\$7,645.05	
Charter School Fees Subtotal	\$256,410.74	
Other Income Sources	n/an/a	
Organization Support (internal)	\$	
Contributions (external)	\$	
Grants (external)	\$	
CSP Grant Training Funds (as applicable)	\$	
Other Income Source (identify and describe)		



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Income Source	Amount	Description
<i>Other Income Sources Subtotal</i>	\$0.00	
<i>Total Income</i>	\$256,410.74	

Expenditures	Amount	Description
Personnel Expenditures (including all payroll expenditures, e.g., Federal Insurance Contributions Act (FICA), benefits plan, insurance)		
Authorizing Staff (e.g., Executive Director, .5 FTE Office Assistant, .25 FTE Project Assistant)	\$183,793.29	Salary/wages and benefits for 1 FTE Executive Director and .5 FTE Admin Assistant, .25 FTE Project Assistant, FICA, benefits, insurance.
Consultants and/or Outside Service Contracts	\$90,588.62	Accounting firm retainer, Lead Educational Consultant (variable hours), Finance and Governance consultant (variable hours), technology services (Epicenter platform, web hosting), payroll processing fees, accounting (Morem & Wallner) fees.
<i>Personnel Expenditures Subtotal</i>	\$274,381.91	
Administrative/Office Expenditures		
Office Space Rental/Lease	\$3,873.00	Rent



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Expenditures	Amount	Description
Professional Development (e.g., staff development, conferences/workshops/trainings, dues/subscriptions)	\$2,140.56	Meeting expenses- PD for Guild staff and Guild-hosted PD for Guild schools
Transportation and Travel	Included above PD	Transportation, meals, mileage and lodging
Telecommunications	\$609.00	Phone service and VOIP/teleconferencing
Operating and Office Expenses	6,418.38	MACSA dues, computer equipment, office supplies, software, filing fees, advertising, membership fees, subscription fees (Zoom, Survey Monkey, Doodle Poll).
Insurance	\$2,640.16	Commercial Liability, Workers Comp, D&O Liability
Business Expenses	\$4.20	Credit card and bank fees
<i>Administrative/Office Expenditures Subtotal</i>	\$15,685.30	
<i>Total Expenditures</i>	290,067.21	

Fund Balance Information

Beginning of Year Fund Balance = \$134,885.50

Net Income (Deficit) = -\$33,656.47

End of Year Balance = \$113,320.96 (Total Equity)

End of Year Fund Balance = \$115,574.39 (Equity & Liabilities)



School Year 2024–2025 Statement of Income and Expenditures

MN Guild of Public Charter Schools

Balance and Profit & Loss Sheets

Statement of Activity

Minnesota Guild of Public Charter Schools

July 1, 2024-June 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
4200 Earned Income	0
4210 Operational Fees	256,410.74
Total for 4200 Earned Income	\$256,410.74
Total for Income	\$256,410.74
Cost of Goods Sold	
Gross Profit	\$256,410.74
Expenses	
5000 Salary & Benefits	0
5010 Salary & wages	0
5011 Executive Director Wages	92,735.81
5012 Admin Assistant	33,917.55
5014 Part Time Salaries	20,406.20
Total for 5010 Salary & wages	\$147,059.56
5020 Payroll taxes	17,691.05
5030 Benefits	14,732.84
5040 Retirement/pension	4,309.84
Total for 5000 Salary & Benefits	\$183,793.29
5100 Contract Services	0
5110 Accounting & audit	8,694.54
5120 Payroll processing fees	2,162.61
5130 Contract staff/stipends	69,185.18
5150 Legal fees	10,546.29
Total for 5100 Contract Services	\$90,588.62
5300 Operating & Office Expenses	0
5310 Office supplies	341.97
5350 Dues & membership	2,653.63
5370 Software	1,972.80
Total for 5300 Operating & Office Expenses	\$4,968.40
5400 Facilities & Equipment	0
5410 Rent	3,873.00
5430 Technology & computer equipment	1,449.98
5460 Communications	609.00



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Total for 5400 Facilities & Equipment	\$5,931.98
5500 Travel & Meetings	0
5510 Conferences & conventions	-682.55
5520 Meeting expenses	1,805.56
5540 Mileage, ground transp, parking	81.00
Total for 5500 Travel & Meetings	\$1,204.01

Accrual Basis Monday, August 25, 2025 04:17 PM GMTZ

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Statement of Activity

Minnesota Guild of Public Charter Schools

July 1, 2024-June 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
5600 Other Expenses	0
5610 Insurance	0
5611 Commercial Liability	1,102.16
5612 D&O Liability	1,538.00
Total for 5610 Insurance	\$2,640.16
5640 Special events	907.50
Total for 5600 Other Expenses	\$3,547.66
5620 Professional dev'p/training	29.05
5700 Business Expenses	0
5710 Bank & credit card fees	4.20
Total for 5700 Business Expenses	\$4.20
Total for Expenses	\$290,067.21
Net Operating Income	-\$33,656.47
Other Income	
Other Expenses	
Net Other Income	0
Net Income	-\$33,656.47



School Year 2024–2025 Statement of Income and Expenditures

MN Guild of Public Charter Schools

Statement of Financial Position
Minnesota Guild of Public Charter Schools
As of June 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
1010 Checking - Union Bank	
Sunrise Checking	93,718.65
Total for Bank Accounts	\$93,718.65
Accounts Receivable	
1100 Accounts receivable	21,855.74
Total for Accounts Receivable	\$21,855.74
Other Current Assets	
12000 Undeposited Funds	
Due from Vendor	
Total for Other Current Assets	0
Total for Current Assets	\$115,574.39
Fixed Assets	
1410 Computer equipment	2,940.22
1450 Accumulated depreciation	-2,940.22
Total for Fixed Assets	0
Other Assets	
Total for Assets	\$115,574.39
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts payable	1,545.00
2120 Payroll liabilities	
Total for Accounts Payable	\$1,545.00
Credit Cards	
Credit Card	-\$1,986.66



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Deirdre Kramer (4310) - 3	-4,253.53
Jim Zacchini (6336) - 3	6,948.62
Total for Credit Card	\$708.43
Total for Credit Cards	\$708.43
Other Current Liabilities	
2125 401K Payable	
Due to State of MN	
Total for Other Current Liabilities	0
Total for Current Liabilities	\$2,253.43

Accrual Basis Monday, August 25, 2025 04:18 PM GMTZ

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Statement of Financial Position Minnesota Guild of Public Charter Schools As of June 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Long-term Liabilities	
PPP Loan	
Total for Long-term Liabilities	0
Total for Liabilities	\$2,253.43
Equity	
3100 Unrestricted Net Assets	146,977.43
Net Income	-33,656.47
Total for Equity	\$113,320.96
Total for Liabilities and Equity	\$115,574.39