

BLUFFVIEW MONTESSORI SCHOOL
EXECUTIVE AUDIT SUMMARY (EAS)
JUNE 30, 2025



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**BLUFFVIEW MONTESSORI SCHOOL
WINONA, MINNESOTA
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**EXECUTIVE AUDIT SUMMARY (EAS) FOR
BLUFFVIEW MONTESSORI SCHOOL
YEAR ENDED JUNE 30, 2025**

We prepared this Executive Audit Summary and Management Report in conjunction with our audit of the School's financial records for the year ended June 30, 2025. We appreciated the time that staff took to work with us to complete the engagement.

Audit Opinion – The financial statements are fairly stated. We issued what is known as a “clean” audit report.

Yellow Book Opinion – No compliance issues were noted in our review of laws, regulations, contracts, and grants that could have significant financial implications to the School.

Internal Controls – There were no material weaknesses noted in the current year related to internal controls.

Legal Compliance – No Minnesota legal compliance findings were noted.



FORMAL REQUIRED COMMUNICATIONS

Board of Directors
Bluffview Montessori School
Winona, Minnesota

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Bluffview Montessori School (the School) as of and for the year ended June 30, 2025, and have issued our report thereon dated November 19, 2025. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit in our Statement of Work dated June 5, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings or issues

Qualitative aspects of accounting practices

Accounting policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the School are described in Note 1 to the financial statements.

As described in Note 1, the school changed accounting policies related to Compensated Absences by adopting Statement of Governmental Accounting Standards Board (GASB Statement) No. 101, Compensated Absences, in the year ended June 30, 2025. The implementation of this standard resulted in a restatement.

We noted no transactions entered into by the School during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no accounting estimates affecting the financial statements which were particularly sensitive or required substantial judgments by management.

Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent and clear.

Significant unusual transactions

We identified no significant unusual transactions.

Difficulties encountered in performing the audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Uncorrected misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management did not identify and we did not notify them of any uncorrected financial statement misstatements.

Corrected misstatements

Management did not identify and we did not notify them of any financial statement misstatements detected as a result of audit procedures.

Disagreements with management

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

Management representations

We have requested certain representations from management that are included in the management representation letter dated November 19, 2025.

Management consultations with other independent accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the School's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Significant issues discussed with management prior to engagement

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the School's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

Circumstances that affect the form and content of the auditor's report

As previously communicated to you, the report was modified to include an emphasis of matter paragraph to highlight the change in accounting policies related to the adoption of the new accounting guidance for accounting changes as follows: As discussed in Note 11 of the financial statements, net position was restated due to a change in accounting principle. Our opinions are not modified with respect to this matter.

Required Supplementary Information

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

Supplementary information in relation to the financial statements as a whole

With respect to the Uniform Financial Accounting and Reporting Standards (UFARS) table, combining nonmajor fund statements, and the budgetary schedules for the Food Service Fund and Community Service Fund (collectively, the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period or the reasons for such changes, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated November 19, 2025.

Other information included in annual reports

Other information (financial or nonfinancial information other than the financial statements and our auditors' report thereon) is being included in your annual report and is comprised of the introductory section. Our responsibility for other information included in your annual report does not extend beyond the financial information identified in our opinion on the financial statements. We have no responsibility for determining whether such other information is properly stated and do not have an obligation to perform any procedures to corroborate other information contained in your annual report. We are required by professional standards to read the other information included in your annual report and consider whether a material inconsistency exists between the other information and the financial statements because the credibility of the financial statements and our auditors' report thereon may be undermined by material inconsistencies between the audited financial statements and other information. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report. Our auditors' report on the financial statements includes a separate section, "Other Information," which states we do not express an opinion or any form of assurance on the other information included in the annual report. We did not identify any material inconsistencies between the other information and the audited financial statements.

Board of Directors
Bluffview Montessori School

* * *

This communication is intended solely for the information and use of the board of directors and management of the School, and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

Rochester, Minnesota
November 19, 2025

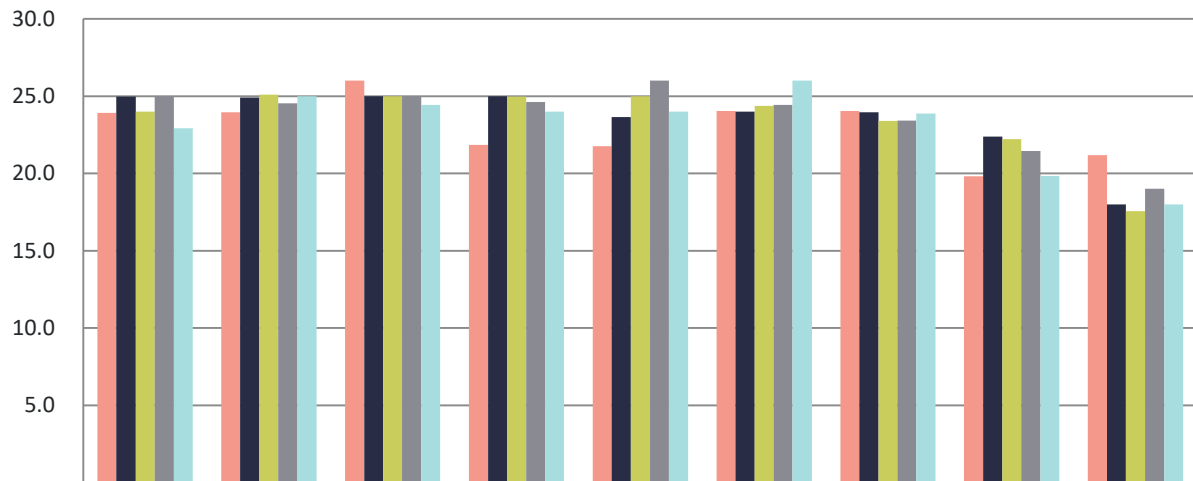
APPENDIX A

FINANCIAL TRENDS OF YOUR DISTRICT

The following graphs reflect financial trends of Bluffview Montessori School. Information related to fund balances were obtained from prior and current year audit reports.

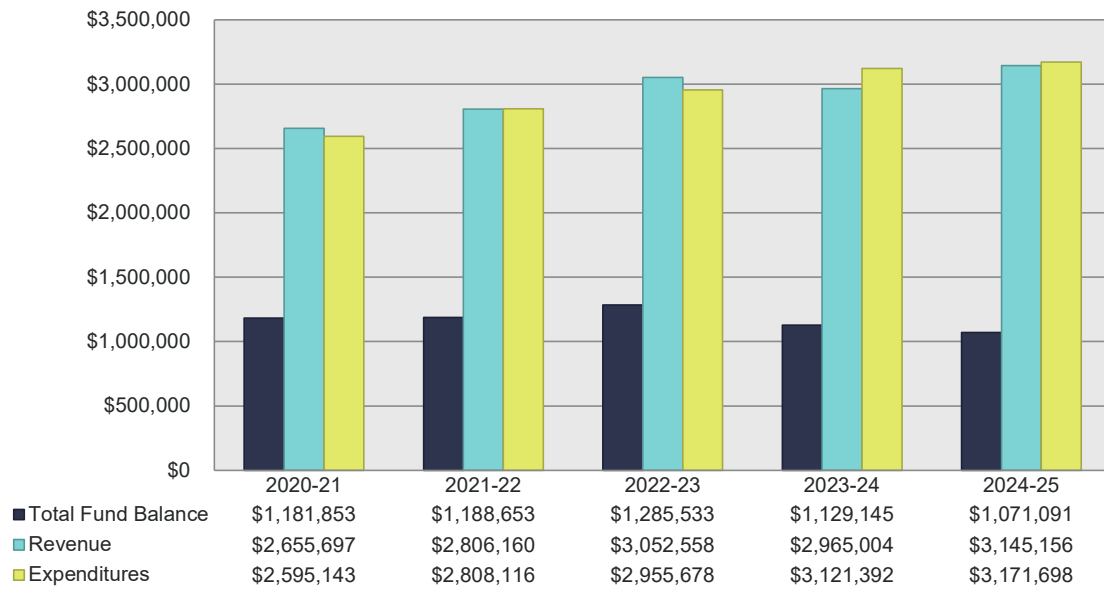
The graphs below show expenditures compared to the four most recent years and revenues by source for fiscal year 2024-2025. Expenditures and revenues were obtained from the current and prior years' audited financial statements.

ADM by Grade

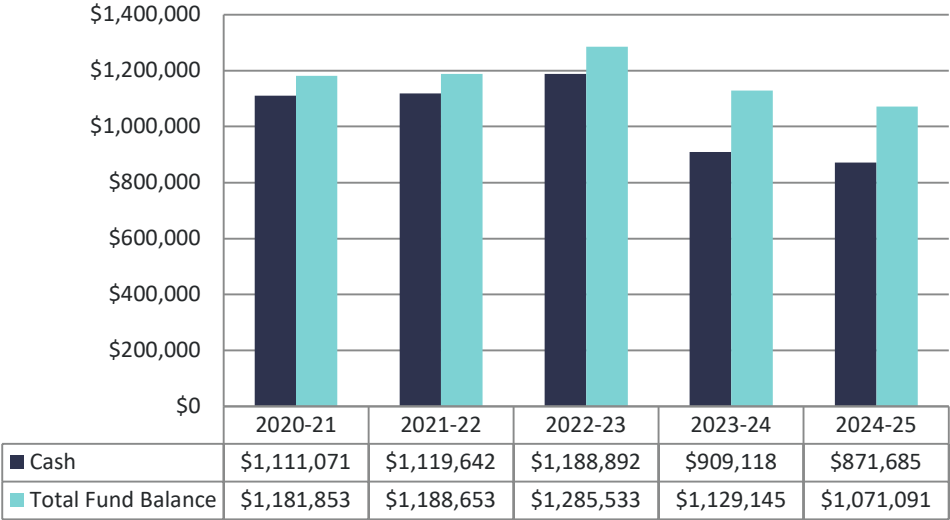


	K & HK	1st	2nd	3rd	4th	5th	6th	7th	8th
2020-21	23.9	24.0	26.0	21.8	21.8	24.0	24.0	19.8	21.2
2021-22	25.0	24.9	25.0	25.0	23.7	24.0	24.0	22.4	18.0
2022-23	24.0	25.1	25.0	25.0	25.0	24.4	23.4	22.2	17.6
2023-24	25.0	24.5	25.0	24.6	26.0	24.4	23.4	21.5	19.0
2024-25	22.9	25.0	24.4	24.0	24.0	26.0	23.9	19.8	18.0

Revenue, Expenditures and Fund Balance - General Fund



General Fund Cash and Fund Balance



Total Fund Balance - General Fund

