



**Bluffview
Montessori**

**Bluffview Montessori School #4001
Winona, MN**

Financial Statements

As of April 30, 2022

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Outsourced Controller, School Services

Bluffview Montessori School

April 2022 Financial Statements

Table of Contents

Executive Summary	Page 1
Dashboard	Page 3
Balance Sheet	Page 5
Statement of Revenues and Expenditures	Page 6

Supplemental Information *April 2022, (see separate report)*

Check Register summary

Detail check payments & wires register

Receipts Recorded

Journal Entry Report

Cashflow Projections

**Bluffview Montessori
Winona, Minnesota
April 2022 Financial
Statements Executive Summary**

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - Original Budget: 212
 - Working Budget: 212
 - Actual: 212
- * The school's working budgeted surplus for the year is \$13,858 a projected cumulative fund balance of \$1,201,371 or 37.5% of expenditures at fiscal year-end.
- * Projected Days Cash on Hand for the projected fiscal year-end is 132 days. Above 30 days meets minimum bond covenants.
- * Balance of the BMS Building Corporation capital improvement fund for the year is \$59,783.
- * Projected Debt Service Coverage Ratio at fiscal year-end is 1.14. Above 1.10x or 1.0x with 90 days cash on hand meets minimum bond covenants

Financial Statement Key Points

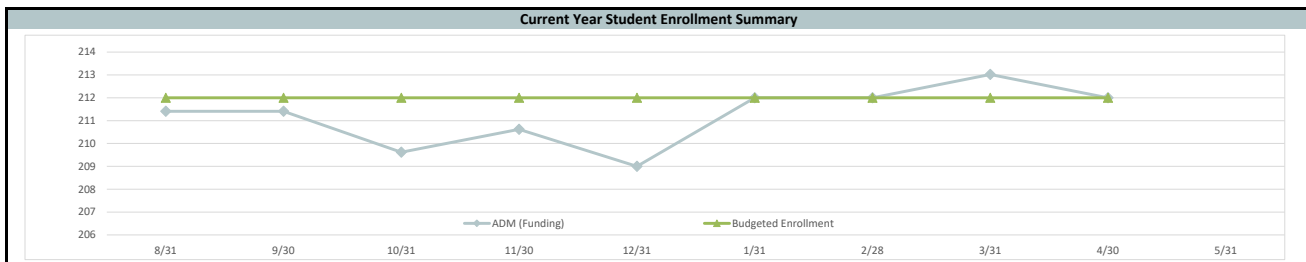
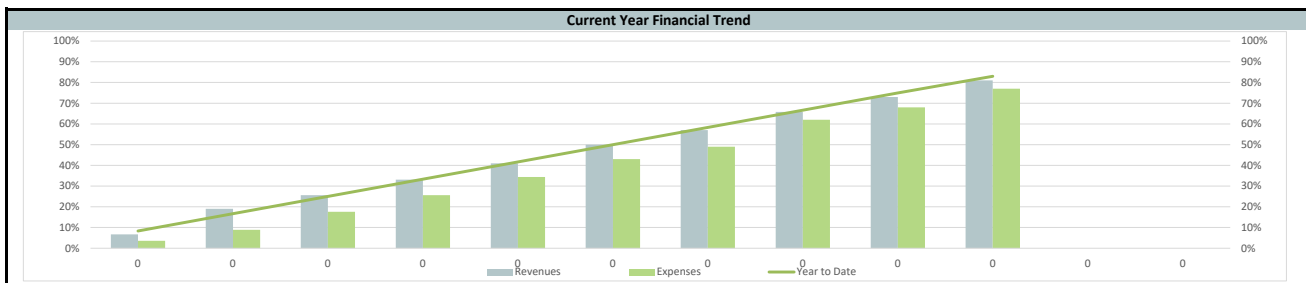
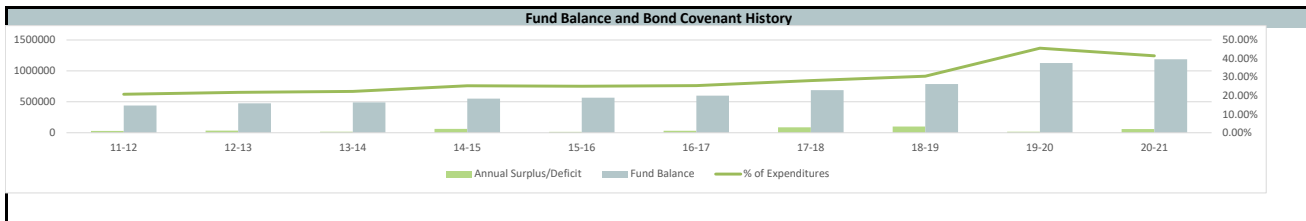
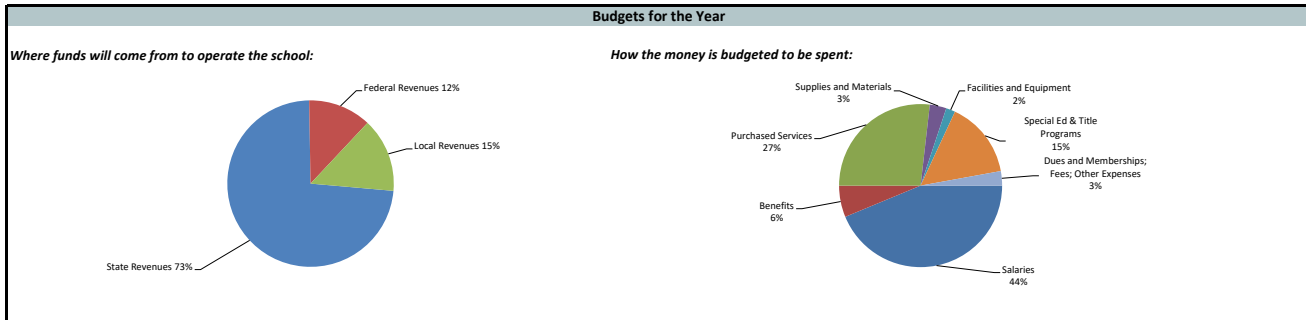
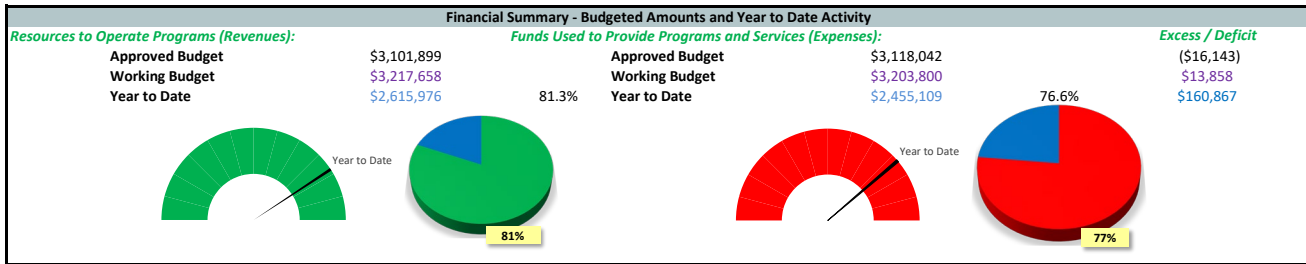
- * As of month-end, 83% of the year was complete.
- * Cash Balance as of the reporting period is \$1,169,057 up from previous monthly balance.
- * Prior year holdback balance is \$(3,383) as of the reporting period. This is the result of an overpayment which will likely be adjusted as MDE receives final FY21 data later this year.
- * Current year holdback estimate is \$270,890.
- * Revenues received at end of the reporting period – 81%
- * Expenditures disbursed at end of the reporting period – 77%
- * FY23 Lease Aid Application has been released. BerganKDV has completed the lease aid application on behalf of Bluffview. Part three of the application has been sent to each Board member via AdobeSign, as required by MN Dept. of Education. If you have not already, please sign this document as time avails.

Other Items

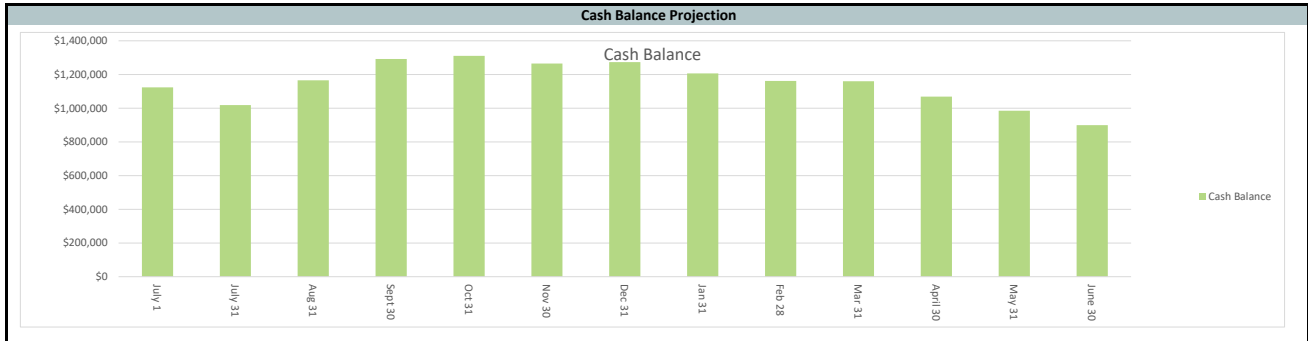
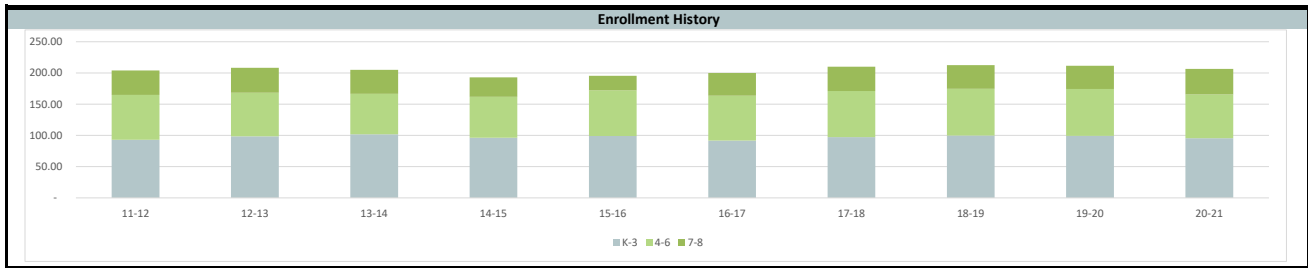
The beginning balances shown on the Balance Sheet are based on audited year-end information as of June 30, 2021.

- * The working budget projects Federal aid revenues of \$220,358. These are reimbursement-based grants, so funds will need to be expended before we can claim the revenues.
- * The Cash Flow summary is included to reflect revenue and expenditures to the end of the school year.

Bluffview Montessori
Winona MN
Financial Statements Dashboard
as of April 30, 2022



**Bluffview Montessori
Winona MN
Financial Statements Dashboard
as of April 30, 2022**



Bluffview Montessori School

Winona, MN

Balance Sheet as of April 30, 2022

	Audited Balance June 30, 2021	Ending Balance April 30, 2022
Assets		
Current Assets		
Cash and Investments - Fds 1,2 & 4	1,123,477	1,069,057
Accounts Receivable	3,859	0
Interest Receivable	(20)	(20)
Due from Bldg Co.	40,710	13,931
MDE State Aids Receivable 20-21	183,139	(3,383)
Estimated MDE State Aids Receivable 21-22		280,837
Federal Aids Receivable balance 21-22	125,430	70,099
Prepaid Expenses and Deposits	35,459	12,468
Total Current Assets	1,512,054	1,442,990
Total All Assets	1,512,054	1,442,990
Liabilities and Fund Balance		
Current Liabilities		
Salaries and Wages Payable fy 20-21 YTD	124,033	90,296
Accounts Payable	96,784	0
Due to other funds	26,806	0
Payroll Deductions and Contributions	71,704	4,314
Deferred Revenue	5,214	0
Total Current Liabilities	324,541	94,610
Fund Balance		
Fund Balance all funds	1,187,513	1,187,513
Current Net Income	0	160,867
Total Fund Balance	1,187,513	1,348,380
Total Liabilities and Fund Balance	1,512,054	1,442,990
	0	0
Expenditures per day	7,861	\$ 8,778
Days of cash on hand	143	122

Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information.

No CPA provides any assurance on these financial statements.

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of April 30, 2022

						83.3%	
		FY2020-21 Audited	FY 2021-22 Adopted Budget 4-21-21 212 ADMs	FY 2021-22 Working Budget 05.18.22 212 ADMs	YTD Actual 212 ADM	Percent of Budget	Changes to Adopted Budget
Pupil units		206	221	221	221		
General Fund - 01							
Revenues							
State Revenues							
211	General Education Aid	1,513,851	1,540,593	1,555,284	1,259,584	81.0%	14,691
548 300	Charter School Lease Aid	282,090	289,868	289,868	101,454	35.0%	-
360	Special Education Aid	287,953	292,122	339,210	322,436	95.1%	47,088
360	ADSiS Grant (Altern Deliv) incl w/state spec ed aid	64,354	71,504	67,847	0	0.0%	(3,657)
201	Endowment Aid	8,914	9,550	8,650	8,579	99.2%	(900)
212	Literacy Incentive Aid	16,931	18,812	17,143	15,429	90.0%	(1,669)
	LEP funding	0	14,173	10,000	0	0.0%	(4,173)
	PELSB Mentorship Grant	5,600	0	0	8,206	0.0%	-
	prior year under accrual	6,265	0	0	(73,636)	0.0%	-
	MDE State Aids Receivable	0	0	0	280,837	0.0%	-
317	Long Term Facility Maintenance	28,338	29,119	29,119	6,252	21.5%	-
	Total State Revenues	2,214,296	2,265,741	2,317,121	1,929,140	83.3%	51,380
Federal Revenues							
	Title I, F401	36,351	36,820	32,291	21,958	68.0%	(4,529)
	Title II, F414	4,312	4,456	3,843	4,674	121.6%	(613)
	Special Education Aid, F419, F420	50,316	31,952	55,358	18,505	33.4%	23,406
	Cares Act Funds, GEER & ESSER	24,217	77,749	102,749	101,609	98.9%	25,000
	CRF- Coronavirus Relief Funds	58,539			0	0.0%	-
	Reap Grant F514	25,415	26,117	26,117	5,850	22.4%	-
	Total Federal Revenues	199,150	177,094	220,358	152,596	86.2%	43,264
Local Revenues							
	Donation, offset by Salary increases	207,396	200,000	180,000	180,000	100.0%	(20,000)
	Interest Earnings (092)	0	631	631	0	0.0%	-
	Gifts and Donations (096)	18,223	19,145	25,000	28,805	115.2%	5,855
	Fees & Tuition from Patrons & CH	0	57,123	57,123	28,562	50.0%	-
	Miscellaneous local Revenues (099) (021) (093)	6,219	9,528	9,528	8,955	94.0%	-
	Snack fees (490-050)	7,752	10,913	17,500	16,388	93.6%	6,587
	Field Trip fees (050)	405	5,472	5,472	4,715	86.2%	-
	Fundraising (621/619)	2,057	11,846	11,846	6,850	57.8%	-
	Ship Grant, through Winon County, kitchen steamer	200	0	0	0	0.0%	-
	Total Local Revenues	242,252	314,658	307,100	274,274	89%	(7,558)
Total Revenues		2,655,698	2,757,493	2,844,579	2,356,010	82.8%	87,086
Total revenue working Budget Changes				87,086			
Expenditures							
	Salaries and Wages	1,040,100	1,135,406	1,080,406	698,145	73.0%	(55,000)
	Benefits	183,561	182,739	172,739	120,023	69.5%	-
	Salaries accrual fy 21-22				90,296	incl above	-
305	Contracted Services and Fees	142,629	158,855	135,000	107,526	79.7%	(23,855)
315	Contracted Services Technology	2,498	4,605	4,605	1,124	24.4%	-
320	Communications Services	18,662	19,074	19,074	16,714	87.6%	-
329	Postage	662	2,465	2,465	730	29.6%	-
330	Utilities	56,148	61,245	61,245	51,766	84.5%	-
340	Property and Liability Insurance	15,020	17,654	18,100	18,077	99.9%	446
350	Repairs and Maintenance	48,176	52,011	52,011	39,968	76.8%	-
360	Contracted Transportation field trips	0	5,235	5,235	494	9.4%	-
368	Tuition Assistance crs 018 (366 & 368)	0	10,000	10,000	8,429	84.3%	-
368	Montessori Training	0	10,000	20,000	20,831	104.2%	10,000
366	Travel, Conferences, and Staff Training	3,754	3,981	15,000	11,325	75.5%	11,019
370	Building Lease	343,620	345,042	345,042	287,535	83.3%	-
380	370 Other Rentals and Operating Leases	9,270	10,885	12,500	10,619	85.0%	1,615
P400	Non-Reimb SPED Costs	8,688	9,000	15,000	11,494	76.6%	6,000
401	455 Supplies - Non Instructional	34,321	34,236	34,236	28,375	82.9%	-
	405 Contracted Services - Region V fees/data	12,641	12,383	12,750	14,062	110.3%	367
430,456,406	466 Instructional Supplies	13,837	16,935	15,000	12,624	84.2%	(1,935)
	440 Fuel	167	0	0	179	0.0%	-
	460 Textbooks & Workbooks	567	5,219	5,219	530	10.2%	-
	461 Standardized Tests 461	0	2,500	2,500	0	0.0%	-
	470 Media Resources	1,598	3,782	3,782	1,718	45.4%	-
555, 465	556 Technology Equipment	5,760	8,623	8,623	5,464	63.4%	-
	530 Capital Equipment & Furniture	6,024	5,663	20,000	10,098	50.5%	14,337
	520 Leasehold improvements	1,350	10,000	30,000	4,770	15.9%	20,000
	820 Dues and Memberships and software license Fees,	29,932	27,552	34,000	33,466	98.4%	6,448
	899 Misc. Expense	5,600	501	501	0	0.0%	-
369,495	490 Student Activities Field Trips & Snack foods	9,738	7,202	15,000	17,396	116.0%	7,798
State Special Ed Expenditures							
	Salaries	230,792	242,397	226,892	197,626	87.1%	-
	Benefits	34,902	35,397	35,397	29,242	82.6%	-
	Contracted Services	38,130	40,036	40,036	34,694	86.7%	-
	Supplies	0	0	0	1,395	0.0%	-
	ADSiS - State	123,359	129,527	129,527	89,319	69.0%	-
	Federal Special Ed, F419, F420	50,316	31,952	55,358	18,505	33.4%	-
	Federal Title I, F401	36,351	36,820	32,291	21,958	68.0%	-
	Federal Title II, F414	4,312	4,456	3,843	4,674	121.6%	-
150-164	Cares Act Funds, GEER & ESSER	82,756	37,749	102,749	101,609	98.9%	65,000
	Permanent transfer to cover deficit	6,295	5,000	0	0	0.0%	(5,000)
	Subtotal Expenditures	2,601,535	2,776,127	2,776,126	2,122,800	76.5%	57,240
	Transfers to Other Funds - Food Service & Preschool	0	47,509	57,095	0	-	9,586
Total Expenditures		2,601,535	2,773,636	2,833,221	2,213,096	78.1%	66,826
working budget expenditures changes				59,585			
General Fund Net Income		54,164	(16,143)	11,358	142,915		20,260
				27,501			

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of April 30, 2022

					83.3%	
					Percent	Changes to
					of Budget	Adopted
						Budget
	FY2020-21 Audited	FY 2021-22 Adopted Budget 4-21-21 212 ADMs	FY 2021-22 Working Budget 05.18.22 212 ADMs	YTD Actual 212 ADM		
Pupil units	206	221	221	221		
Food Services Fund - 02						
Revenues						
State Revenues	0	6,045	1,000	748	74.8%	(5,045)
Federal Revenues	149,211	45,000	150,000	137,573	91.7%	105,000
Sale of Lunches and Other Local Revenues	6,245	83,282	7,000	5,895	84.2%	(76,282)
Commodities revenue	7,420	7,000	7,000	0	0.0%	-
CARES	8,668		10,000	2,505		
Perm Transfer from General Fund	0	5,000	0	0	0.0%	(5,000)
Total Revenues	171,544	146,327	175,000	146,721	83.8%	18,673
Expenditures						
Salaries and Wages	50,840	58,177	55,000	31,652	57.5%	(3,177)
Benefits	7,266	7,629	7,500	4,524	60.3%	
Fees & Travel	2,324	1,200	3,000	4,585	152.8%	1,800
Food Costs	54,324	59,000	70,000	63,424	90.6%	11,000
Milk Costs	10,461	6,400	10,000	8,492	84.9%	3,600
Supplies and Dues	24,582	6,921	10,000	8,192	81.9%	3,079
Commodities	7,420	7,000	7,000	0	0.0%	-
CARES	8,668		10,000	8,006		-
Total Expenditures	165,884	146,327	172,500	128,876	74.7%	16,302
Food Services Fund Net Income	5,660	0	2,500	17,846		2,371
Community Services Fund - 04 After School Program and Childrens House						
Revenues						
Childrens House Tuition Fees (040)	60,528	108,400	117,414	101,608	86.5%	9,014
Afterschool Care Fees (050)	0	15,570	15,570	4,336	27.8%	-
Gifts & Donations	0	0	0	0	0.0%	-
Summer School (050)	0	0	0	0	0.0%	-
Grant- HVEF	34,525	26,600	8,000	7,300	91.3%	(18,600)
CARES	569					
Perm Transfer from General Fund	6,295	47,509	57,095	0	0.0%	9,586
Total Revenues	101,917	198,079	198,079	113,244	57.2%	-
Expenditures						
Salaries and Wages	80,902	121,097	121,097	64,887	53.6%	-
Employee Benefits	19,089	19,859	19,859	13,820	69.6%	-
Purchased Services including rental of space & Adm fee	240	57,123	57,123	33,183	58.1%	-
Supplies and Materials and food	1,021	0	0	975		-
Dues	0	0	0	0	0.0%	-
Technology Purchases	0	0	0	272		-
CARES	569					-
Total Expenditures	101,822	198,079	198,079	113,137	57.1%	-
Community Service Fund Net Income	95	0	0	106		-
0						
Total All Funds						
Revenues						
State Revenues	2,214,296	2,271,786	2,318,121	1,929,888	98.0%	46,335
Federal Revenues	365,018	229,094	387,358	292,674	59.1%	158,264
Local Revenues	343,550	548,510	455,084	393,413	120.5%	(93,426)
Perm. Transfer	6,295	52,509	57,095	0	92.0%	4,586
Total Revenues	2,929,159	3,101,899	3,217,658	2,615,976	81.3%	115,759
Expenditures						
Salaries and Wages	1,300,186	1,389,249	1,401,543	1,106,850	79.0%	12,294
Benefits	209,916	210,227	200,098	138,368	69.2%	(10,129)
Purchased Services	720,787	838,231	859,243	700,990	81.6%	21,012
Supplies and Materials	105,892	96,178	105,487	84,050	79.7%	9,309
Facilities and Equipment	13,134	24,286	58,623	20,604	35.2%	34,337
Dues & Memberships, Misc. Fees	35,532	28,053	34,501	33,466	97.0%	6,448
Special Education Expenses	477,498	479,309	487,210	370,781	76.1%	7,901
Perm. Transfer	6,295	52,509	57,095	0	0.0%	4,586
Total Expenditures	2,869,240	3,118,042	3,203,800	2,455,109	76.6%	85,758
Total Revenues All Funds	2,929,159	3,101,899	3,217,658	2,615,976	81.3%	115,759
Total Expenditures All Funds	2,869,240	3,118,042	3,203,800	2,455,109	76.6%	85,758
Net Income - All Funds	59,918	(16,143)	13,858	160,867		30,001
Revenue less expense working budget changes						
	59,918	(16,143)	13,858	160,867		
			30,001	\$ -		
Fund Balance, All Funds, June 30, 2021	1,127,595	1,187,513	1,187,513			
Projected Fund Balance, All Funds, June 30, 2022	1,187,513	1,171,370	1,201,371			
	41.4%	37.6%	37.5%			
<i>Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information.</i>						
<i>No CPA provides any assurance on these financial statements.</i>						