



**Bluffview
Montessori**

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

Financial Statements

As of April 30, 2023

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Outsourced Controller, School Services

Bluffview Montessori School

April 2023 Financial Statements

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Supplemental Information *April 2023, (see separate report)*

Check Register summary

Detail check payments & wires register

Receipts Recorded

Journal Entry Report

**Bluffview Montessori
Winona, Minnesota
April 2023 Financial
Statements Executive Summary**

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - Original Budget: 212
 - Working Budget: 212
 - Current ADM: 212
- * The school's original budgeted deficit for the year is \$25,750 a projected cumulative fund balance of \$1,155,620 or 35.6% of expenditures at fiscal year-end.
- * The school's working budgeted deficit for the year is \$141,509 a projected cumulative fund balance of \$1,090,031 or 32.7% of expenditures at fiscal year-end
- * Projected Days Cash on Hand for the projected fiscal year-end is 123 days. Above 30 days meets minimum bond covenants.
- * Balance of the BMS Building Corporation capital improvement fund for the year is \$88,220.
- * Projected Debt Service Coverage Ratio at fiscal year-end is 1.04. Above 1.10x or 1.0x with 90 days cash on hand meets minimum bond covenants

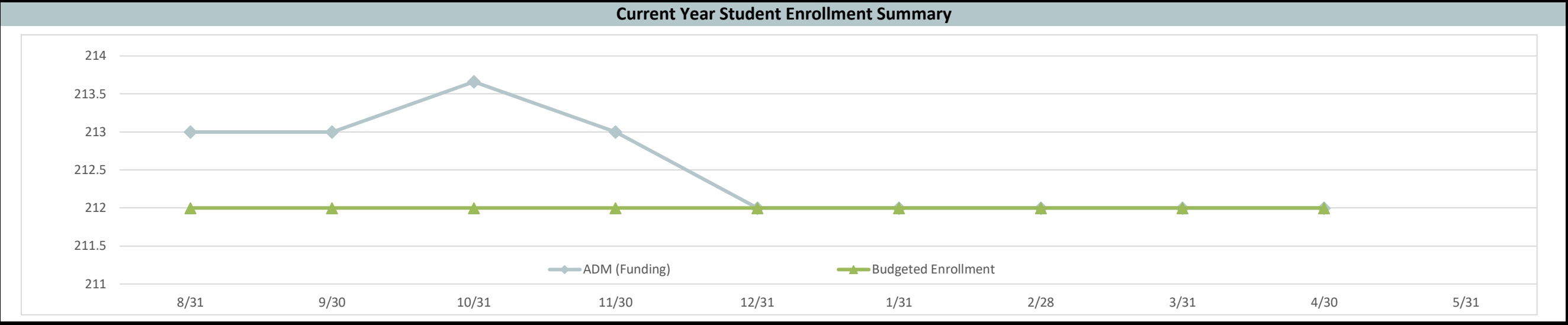
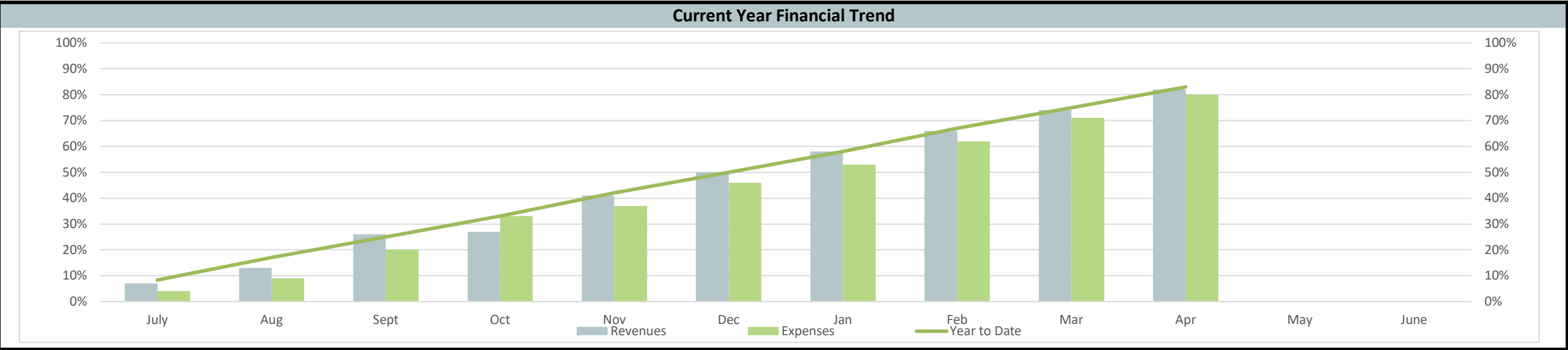
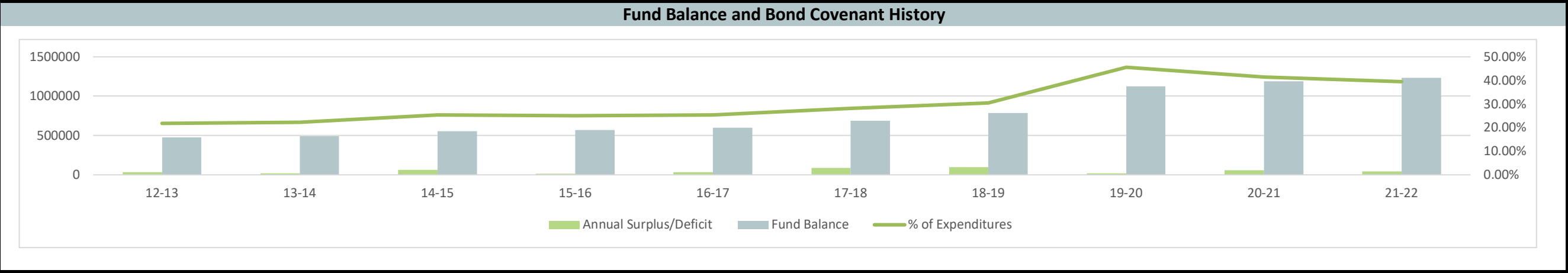
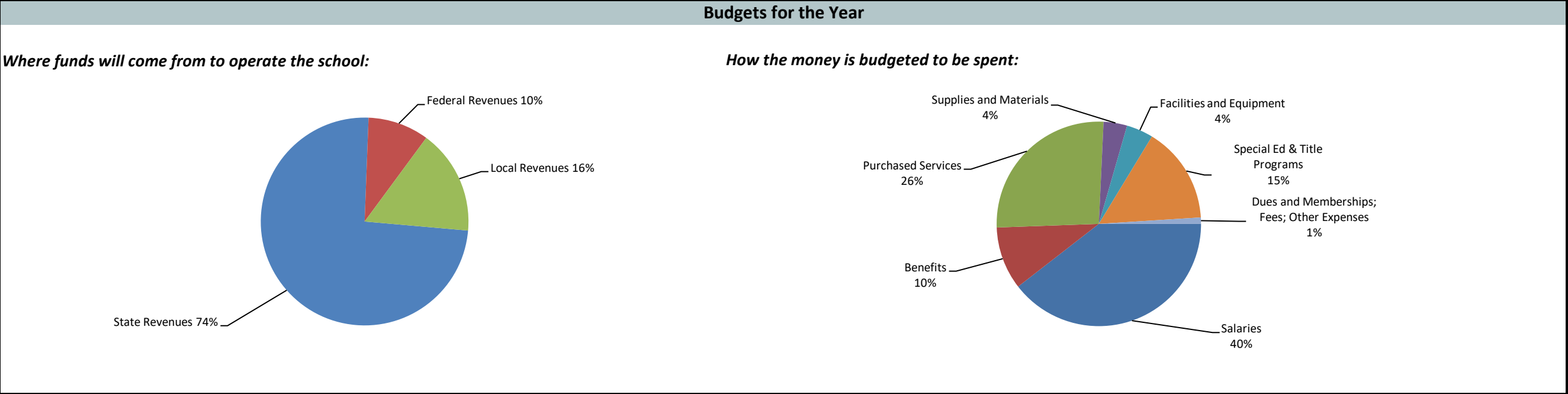
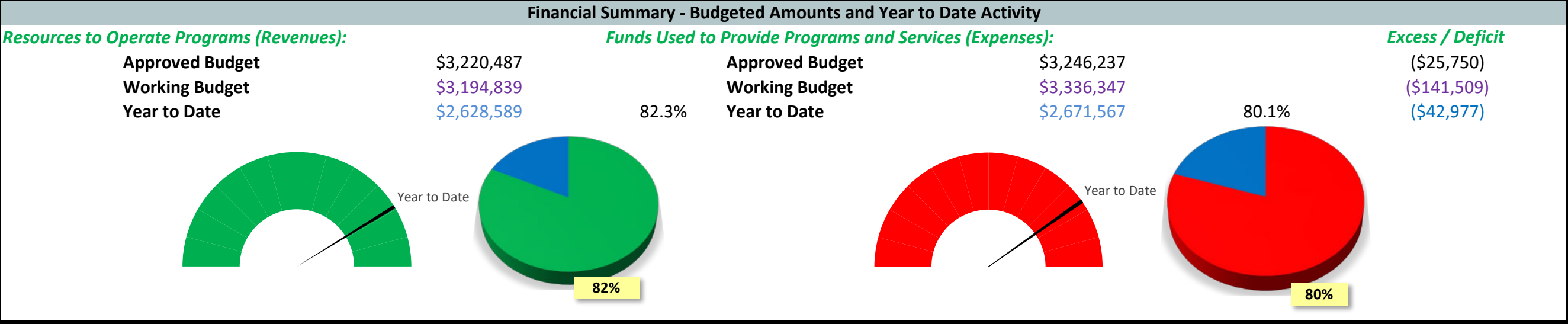
Financial Statement Key Points

- * As of month-end, 83% of the year was complete.
- * Cash Balance as of the reporting period is \$946,611 down from previous monthly balance of \$1,084,755.
- * Prior year holdback balance is 82,123 as of the reporting period. This will be adjusted as MDE receives final FY22 data later this year.
- * Current year holdback estimate is \$39,682.
- * Revenues received at end of the reporting period – 82%
- * Expenditures disbursed at end of the reporting period – 80%

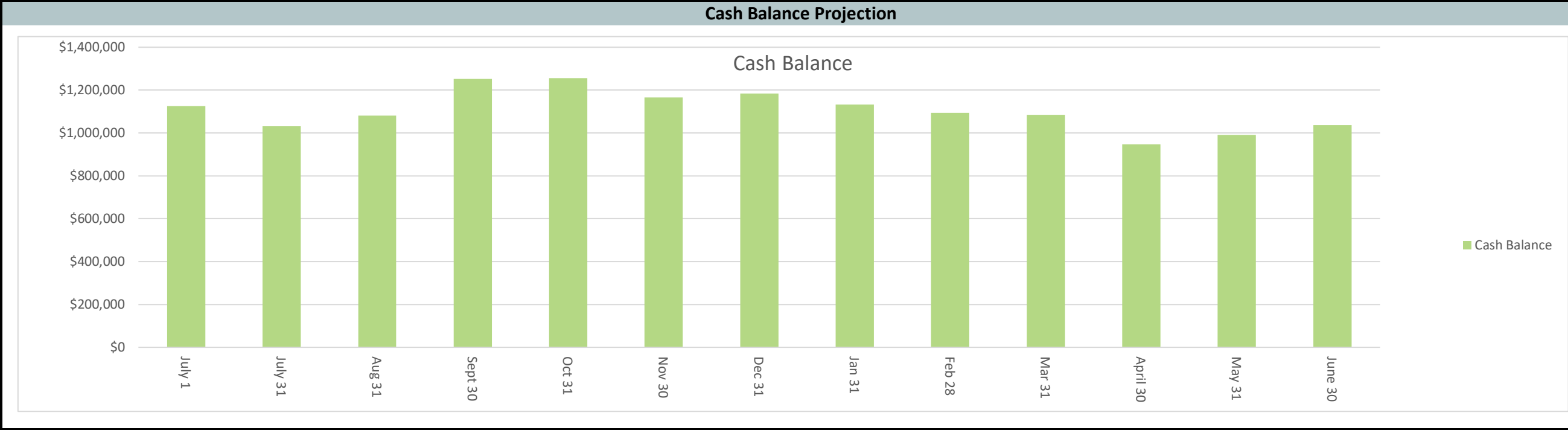
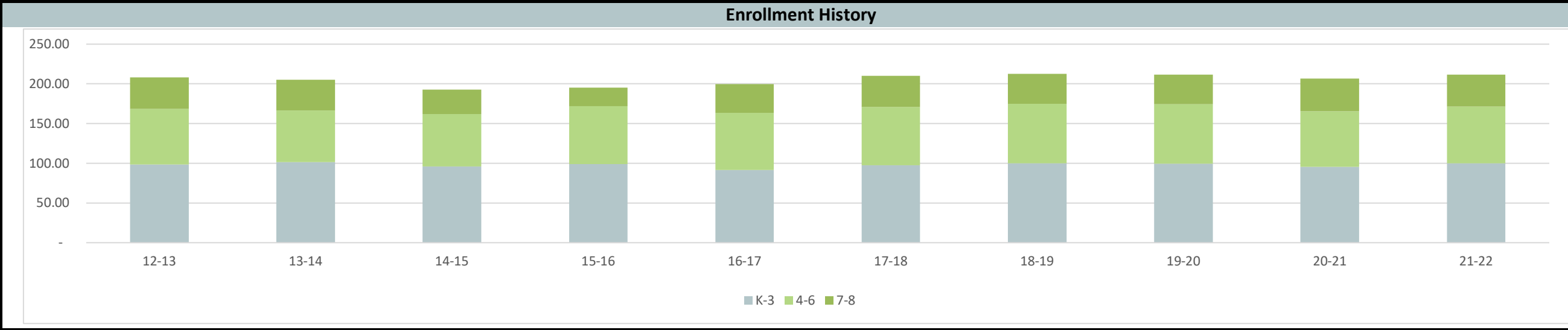
Other items

- * Beginning check register Pmt No 28287; ending check register Pmt No 28430. No gaps in the Pmt No sequence.
- * Beginning check register Check No 6853; ending check register Check No 6858. Check No 6857 will appear on the May Supplemental Information.
- * Supplemental information is provided, that shows checks written, receipts posted, journal entries completed.

Bluffview Montessori
Winona MN
Financial Statements Dashboard
as of April 30, 2023



Bluffview Montessori
Winona MN
Financial Statements Dashboard
as of April 30, 2023



Bluffview Montessori School

Winona, MN

Balance Sheet as of April 30, 2023

	Audited Balance June 30, 2022	Ending Balance April 30, 2023
Assets		
Current Assets		
Cash and Investments - Fds 1,2 & 4	1,124,727	946,611
Accounts Receivable	454	0
Interest Receivable	0	0
Due from Bldg Co.	13,931	11,404
MDE State Aids Receivable 21-22	225,234	82,123
Estimated MDE State Aids Receivable 22-23	0	196,925
Federal Aids Receivable balance 22-23	103,043	39,682
Prepaid Expenses and Deposits	27,921	13,737
Total Current Assets	1,495,311	1,290,482
Total All Assets	1,495,311	1,290,482
Liabilities and Fund Balance		
Current Liabilities		
Salaries and Wages Payable fy 22-23 YTD	122,578	101,985
Accounts Payable	76,474	0
Due to other funds		0
Payroll Deductions and Contributions	64,718	(66)
Deferred Revenue		0
Total Current Liabilities	263,770.44	101,919
Fund Balance		
Fund Balance all funds	1,170,984	1,231,540
Restricted Fund Balance FY22	60,556	
Current Net Income		(42,977)
Total Fund Balance	1,231,540	1,188,563
Total Liabilities and Fund Balance	1,495,311	1,290,482
	0	0.00
Expenditures per day	8,538	\$ 9,141
Days of cash on hand	132	104

as of April 30, 2023

			FY 2021-22 Unaudited 06.30.22 212 ADMs	FY 2022-23 Adopted Budget 06-22 212 ADMs	FY 2022-23 Working Budget 04.13.23 212 ADMs	YTD Actual 212 ADM	83.3%
Pupil units			220	221	221	221	Percent of Working Budget
General Fund - 01							
Revenues							
State Revenues							
211		General Education Aid	1,559,930	1,567,846	1,562,455	1,254,952	80.3%
317	300	EL Subsidy Aid	514	514	494	296	60.0%
548	300	Charter School Lease Aid	289,014	289,868	289,868	101,270	34.9%
360		Special Education Aid	315,635	312,089	312,090	287,580	92.2%
360		ADSIS Grant (Altern Deliv) incl w/state spec ed aid	67,847	71,504	66,444	36,751	55.3%
201		Endowment Aid	8,579	8,650	10,175	10,175	100.0%
212		Literacy Incentive Aid	17,143	18,812	18,452	16,607	90.0%
317		Long Term Facility Maintenance	29,033	29,251	29,066	4,686	16.1%
342		Safe Schools State Aid	0	10,000	60,632	60,632	100.0%
		LEP funding	0	14,173	14,173	0	0.0%
		MDE State Aids Receivable	0	0	0	196,925	0.0%
		prior year under accrual	12,219	0	0	0	0.0%
Total State Revenues			2,299,914	2,322,707	2,363,849	1,969,874	83.3%
Federal Revenues							
		Title I, F401	32,291	32,937	29,735	22,742	76.5%
		Title II, F414	3,843	3,920	3,217	2,185	67.9%
		Special Education Aid, F419, F420	53,127	56,465	38,332	25,362	66.2%
		Cares Act Funds, GEER & ESSER	136,605	111,316	111,316	74,608	67.0%
		Reap Grant F514	23,398	26,117	24,257	12,129	50.0%
Total Federal Revenues			249,264	230,755	206,857	137,026	66.2%
Local Revenues							
		Donation, offset by Salary increases	180,000	170,000	170,000	170,000	100.0%
		Interest Earnings (092)	20	644	644	0	0.0%
		Gifts and Donations (096)	29,050	19,528	19,528	14,223	72.8%
		Fees & Tuition from Patrons & CH	0	57,123	38,330	19,165	50.0%
		Miscellaneous local Revenues (099) (021) (093)	17,713	9,718	9,718	2,548	26.2%
		Snack fees (490-050)	16,396	11,131	18,500	18,374	99.3%
		Field Trip fees (050)	6,626	5,581	5,581	4,253	76.2%
		Fundraising (621/619)	9,160	12,083	12,083	10,135	83.9%
Total Local Revenues			258,965	285,808	274,384	238,698	87%
Total Revenues			2,808,143	2,839,270	2,845,090	2,345,598	82.4%
Total revenue working Budget Changes					5,820		
Expenditures							
		Salaries and Wages	1,039,664	1,021,135	992,550	652,048	76.0%
		Benefits	159,162	286,738	288,820	198,932	68.9%
		Salaries accrual fy 22-23				101,985	incl above
	305	Contracted Services and Fees	142,474	127,500	135,000	126,921	94.0%
	315	Contracted Services Technology	1,124	4,697	4,697	150	3.2%
	320	Communications Services	20,082	19,455	19,455	16,790	86.3%
	329	Postage	730	2,514	1,000	612	61.2%
	330	Utilities	63,858	62,470	72,470	64,014	88.3%
	340	Property and Liability Insurance	18,352	18,007	22,500	22,325	99.2%
	350	Repairs and Maintenance	62,898	53,052	75,000	72,614	96.8%
	360	Contracted Transportation field trips	1,646	5,340	5,340	5,031	94.2%
	C-018	Reimbursement for all tuition	30,918	30,000	17,750	17,178	96.8%
	C-052	Montessori training for all tuition	21,825	10,000	15,000	14,681	97.9%
	366	Travel, Conferences, and Staff Training	4,985	5,000	17,250	17,245	100.0%
	570	Building Lease	345,042	345,859	345,859	288,216	83.3%
380	560	Other Rentals and Operating Leases	12,293	11,103	11,103	10,342	93.1%
	P400	Non-Reimb SPED Costs	14,124	15,300	7,500	4,146	55.3%
401	455	Supplies - Non Instructional	38,680	34,920	34,920	23,084	66.1%
	405	Contracted Services - Region V fees/data	14,423	12,630	12,630	12,717	100.7%
430,456,406	466	Instructional Supplies	17,350	17,274	17,274	10,483	60.7%
	440	Fuel	247	0	250	77	30.7%
	460	Textbooks & Workbooks	530	5,323	5,900	5,882	99.7%
	461	Standardized Tests 461	107	2,550	1,000	0	0.0%
	470	Media Resources	2,538	3,861	2,500	2,024	81.0%
555, 465	556	Technology Equipment	12,657	8,795	78,500	78,246	99.7%
	530	Capital Equipment & Furniture	10,098	5,777	5,777	4,997	86.5%
	520	Leasehold Improvements	4,770	10,000	57,000	56,606	99.3%
	820	Dues and Memberships and software license Fees,	33,693	28,500	33,000	32,867	99.6%
	899	Misc. Expense	0	511	511	0	0.0%
369,495	490	Student Activities Field Trips & Snack foods	23,086	15,300	26,000	24,020	92.4%
State Special Ed Expenditures							
		Salaries	271,769	243,823	223,265	170,023	76.2%
		Benefits	24,268	76,421	70,507	25,458	36.1%
		Contracted Services	38,549	11,765	25,000	21,503	86.0%
		Supplies	1,196	0	0	0	0.0%
		ADSIS - State	120,807	132,781	135,140	95,930	71.0%
		Federal Special Ed, F419, F420	53,127	56,465	56,465	25,362	44.9%
		Federal Title I, F401	32,291	32,937	32,937	22,742	69.1%
		Federal Title II, F414	3,843	3,920	3,920	2,185	55.7%
		REAP Grant, F514	23,398		24,257	0	0.0%
150-164		Cares Act Funds, GEER & ESSER	136,605	111,316	111,316	74,608	67.0%
		Permanent transfer to cover deficit	0	0	0	0	0.0%
Subtotal Expenditures			2,803,209	2,833,039	2,989,364	2,302,042	77.0%
			0	0			
Transfers to Other Funds - Food Service & Preschool			0	51,862	0	0	-
Total Expenditures			2,803,209	2,884,901	2,989,364	2,404,027	80.4%
working budget expenditures changes					104,463		
General Fund Net Income			4,934	(45,631)	(144,274)	(58,429)	
					(98,643)		

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of April 30, 2023

					83.3%
					Percent of Working Budget
	FY 2021-22 Unaudited 06.30.22 212 ADMs	FY 2022-23 Adopted Budget 06-22 212 ADMs	FY 2022-23 Working Budget 04.13.23 212 ADMs	YTD Actual 212 ADM	
Pupil units	220	221	221	221	
Food Services Fund - 02					
Revenues					
State Revenues	3,006	1,020	7,352	5,272	71.7%
Federal Revenues	181,926	153,000	72,126	54,736	75.9%
Sale of Lunches and Other Local Revenues	8,884	7,140	71,159	58,655	82.4%
Commodities revenue	9,116	7,140	9,116	0	0.0%
CARES	8,006	10,200	15,685	0	0.0%
Perm Transfer from General Fund	0	0	0	0	0.0%
Total Revenues	210,938	178,500	175,438	118,663	67.6%
Expenditures					
Salaries and Wages	39,616	58,014	49,518	44,562	90.0%
Benefits	5,671	15,323	13,317	6,217	46.7%
Fees & Travel	8,019	3,060	2,500	2,564	102.6%
Food Costs	83,993	71,400	72,588	61,376	84.6%
Milk Costs	10,956	10,200	10,199	8,373	82.1%
Supplies and Dues	8,332	10,200	14,685	14,374	97.9%
Commodities	9,116	7,140	9,116	0	0.0%
CARES	8,006		750	688	91.8%
Total Expenditures	173,709	175,337	172,673	138,155	80.0%
Food Services Fund Net Income	37,229	3,163	2,765	(19,492)	N
Community Services Fund - 04 After School Program and Childrens House					
Revenues					
Childrens House Tuition Fees (040)	127,488	123,285	141,811	133,639	94.2%
Afterschool Care Fees (050)	6,681	15,570	10,000	8,190	81.9%
Gifts & Donations	0	0	0	0	0.0%
Summer School (050)	0	0	0	0	0.0%
Grant- HVEF	7,300	12,000	22,500	22,500	100.0%
CARES					
Perm Transfer from General Fund	0	51,862	0	0	0.0%
Total Revenues	141,469	202,717	174,311	164,329	94.3%
Expenditures					
Salaries and Wages	108,206	99,988	106,421	88,878	83.5%
Employee Benefits	19,759	25,725	29,560	14,633	49.5%
Purchased Services including rental of space & Adm fee	11,639	57,123	38,330	24,334	63.5%
Supplies and Materials and food	0	0	0	1,539	0.0%
Dues	0	0	0	0	0.0%
Technology Purchases	0	0	0	0	0.0%
CARES					
Total Expenditures	139,604	182,836	174,311	129,384	74.2%
Community Service Fund Net Income	1,865	19,881	(0)	34,944	N
0					
Total All Funds					
Revenues					
State Revenues	2,302,920	2,323,727	2,371,201	1,975,146	83.3%
Federal Revenues	448,312	401,095	303,784	191,762	63.1%
Local Revenues	409,318	443,803	519,854	461,682	88.8%
Perm. Transfer	0	51,862	0	0	0.0%
Total Revenues	3,160,550	3,220,487	3,194,839	2,628,589	82.3%
Expenditures					
Salaries and Wages	1,387,786	1,326,553	1,317,749	1,087,496	82.5%
Benefits	184,592	327,786	331,697	219,782	66.3%
Purchased Services	858,801	856,000	877,462	759,097	86.5%
Supplies and Materials	114,409	109,198	124,275	94,199	75.8%
Facilities and Equipment	27,525	24,572	141,277	139,848	99.0%
Dues & Memberships, Misc. Fees	33,693	29,011	33,511	32,867	98.1%
Special Education Expenses	509,716	521,255	510,377	338,276	66.3%
Perm. Transfer	0	51,862	0	0	0.0%
Total Expenditures	3,116,522	3,246,237	3,336,347	2,671,567	80.1%
90,111					
Total Revenues All Funds	3,160,550	3,220,487	3,194,839	2,628,589	82.3%
Total Expenditures All Funds	3,116,522	3,246,237	3,336,347	2,671,567	80.1%
Net Income - All Funds	44,028	(25,750)	(141,509)	(42,977)	N
Revenue less expense working budget changes					
			(115,759)	\$ -	
Fund Balance, All Funds, June 30, 2022	1,187,512	1,231,540	1,231,540		
Projected Fund Balance, All Funds, June 30, 2023	1,231,540	1,205,790	1,090,031		
	39.5%	37.1%	32.7%		

Bluffview Montessori
Cash Flow Projection Summary
2022-23 School Year

Period Ending	Cash Inflows (Revenues)					Cash Outflows (Expenditures)				Cash Balance
	State Aid Payments	Federal Aid Payments	Other Receipts	Prior Year State/Federal Holdback	Total Receipts	Salaries and Benefits	Other Expenditures	Rent	Total Expenditures	
									<i>Beginning Balance</i>	\$ 1,124,727
July 31	172,643	-	5,586	45,363	223,593	107,931	179,804	28,753	316,488	1,031,832
Aug 31	172,851		16,193	95,654	284,697	107,678	99,143	28,822	235,642	1,080,888
Sept 30	176,842	628	189,578	140,973	508,021	106,778	200,292	28,822	335,891	1,253,017
Oct 31	173,265	-	45,648	55,137	274,050	102,654	139,993	28,822	271,469	1,255,599
Nov 30	170,929	15,276	29,707	(33)	215,879	103,466	173,558	28,822	305,846	1,165,632
Dec 31	241,534	6,364	50,399	(33)	298,264	113,669	137,573	28,822	280,063	1,183,833
Jan 31	173,918	16,717	21,641	345	212,621	104,377	131,224	28,822	264,423	1,132,031
Feb 28	148,927	63,259	30,770	6,652	249,608	106,551	151,696	28,822	287,069	1,094,570
Mar 31	176,143	38,653	26,237		241,033	104,330	117,697	28,822	250,848	1,084,755
April 30	78,471	6,046	44,983	-	129,499	105,942	132,880	28,822	267,643	946,611
May 31	172,851	22,923	22,652		218,426	109,419	35,116	28,753	173,289	991,747
June 30	172,643	22,923	22,652		218,218	109,419	35,116	28,140	172,676	1,037,289
Projected Totals	2,031,017	192,788	506,047	344,058	3,073,909	1,282,214	1,534,092	345,042	3,161,347	
	2,031,017	192,788	506,047	344,058	3,073,909	- 1,282,214	1,534,092	345,042	3,161,347	

Assumptions: 10% State Aid Holdback