



**Bluffview
Montessori**

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

Financial Statements

As of April 30, 2024



CREATIVE PLANNING®

Bluffview Montessori School

April 2024
Financial Statements

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Supplemental Information *April 2024, (see separate report)*

Receipts Recorded

Check Register summary

Detail check payments & wires register

Journal Entry Report

**Bluffview Montessori
Winona, Minnesota
April 2024 Financial
Statements Executive Summary**

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - Original Budget: 212
 - Working Budget: 209
 - Current ADM: 209
- * The school's original budgeted deficit for the year is \$117,372 a projected cumulative fund balance of \$972,659 or 30.1% of expenditures at fiscal year-end.
- * The school's working budgeted deficit for the year is \$159,170 a projected cumulative fund balance of \$1,137,861 or 33.1% 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 \$88,524.
- * Projected Debt Service Coverage Ratio at fiscal year-end is 1.02. Above 1.10x or 1.0x with 90 days cash on hand meets minimum bond covenants.

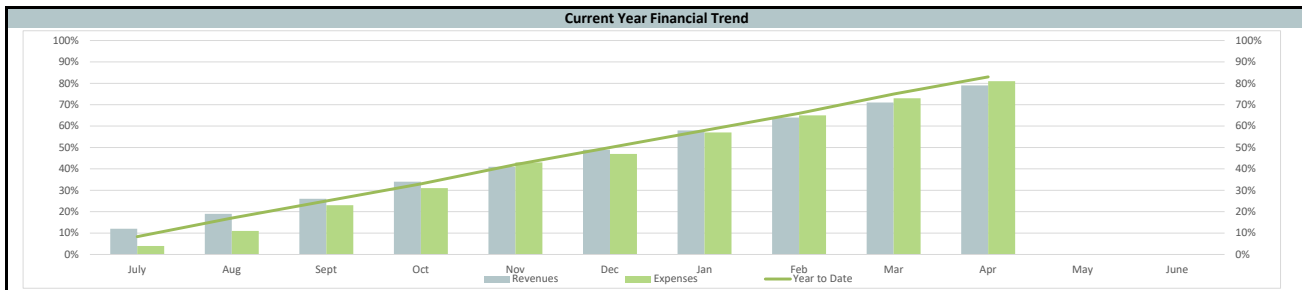
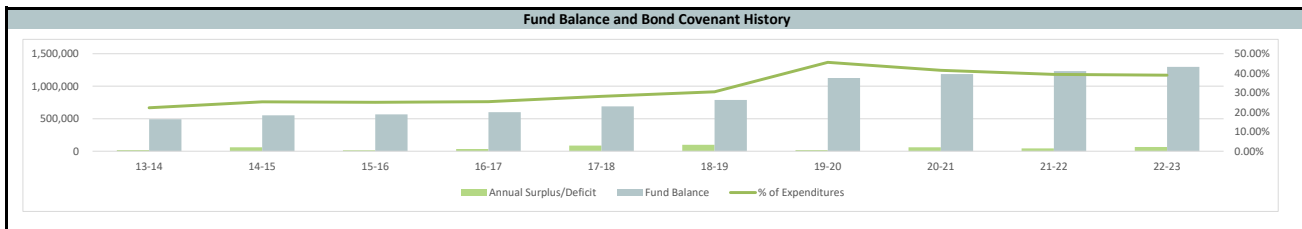
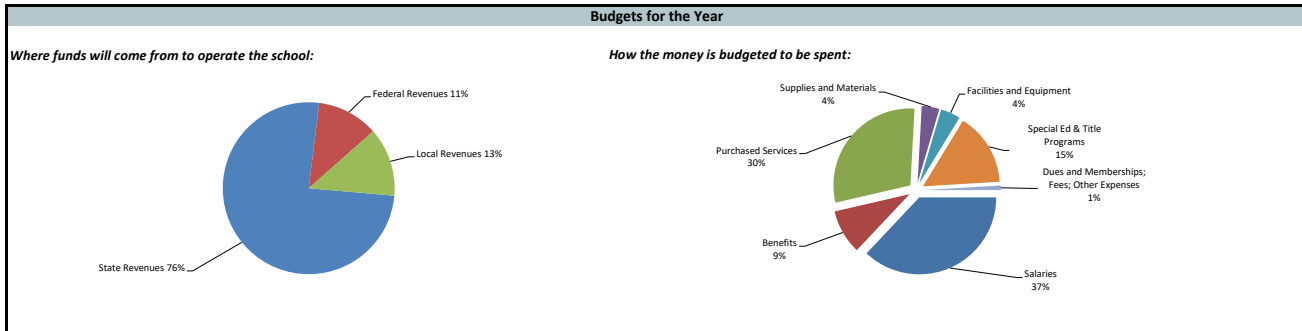
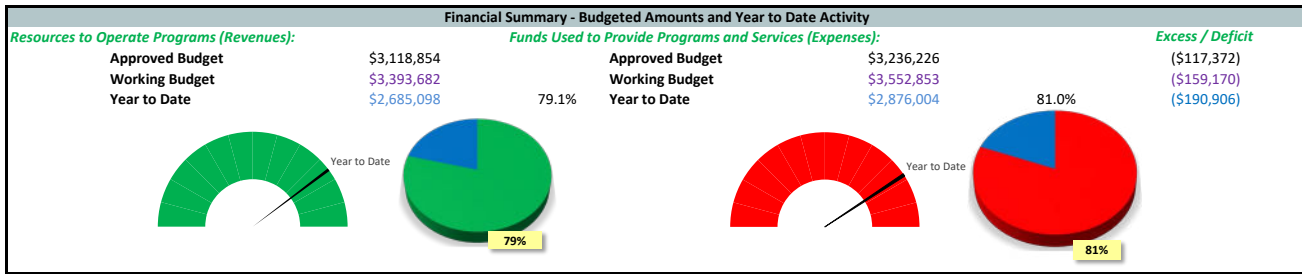
Financial Statement Key Points

- * As of month-end, 83% of the year was complete.
- * Cash Balance as of the reporting period is \$1,058,720 down from previous monthly balance of \$1,058,720.
- * Prior year holdback balance is \$(13,385) as of the reporting period. This will be adjusted as MDE receives final FY23 data later this year.
- * Current year holdback estimate is \$173,099.
- * Revenues received at end of the reporting period – 79%
- * Expenditures disbursed at end of the reporting period – 81%

Other items

- * Beginning check register Pmt No 29663; ending check register Pmt No 29756. No gap in the Pmt No sequence.
- * Beginning check register Check No 6903; ending check register Check No 6906. No gap in the Check No sequence. Check numbers 69040 and 69060 were mis-keyed when entered into SMART
- * Supplemental information is provided, that shows checks written, receipts posted and journal entries completed.
- * This report was prepared by Travis Berends at Creative Planning – travis.berends@creativeplanning.com.

Bluffview Montessori
Winona MN
Financial Statements Dashboard
as of April 30, 2024



Bluffview Montessori
Winona MN
Financial Statements Dashboard
as of April 30, 2024



Bluffview Montessori School

Winona, MN

Balance Sheet as of April 30, 2024

	Audited Balance June 30, 2023	Ending Balance April 30, 2024
Assets		
Current Assets		
Cash and Investments - Fds 1,2 & 4	1,193,341	1,063,330
Accounts Receivable	4,222	2,364
Interest Receivable	0	0
Due from Bldg Co.	14,092	9,057
MDE State Aids Receivable 22-23	246,122	(13,385)
Estimated MDE State Aids Receivable 23-24	0	173,099
Federal Aid Receivable 22-23		4,577
Federal Aids Receivable balance 23-24	60,308	23,449
Prepaid Expenses and Deposits	49,884	19,513
Total Current Assets	1,567,970	1,282,005
Total All Assets	1,567,970	1,282,005
Liabilities and Fund Balance		
Current Liabilities		
Salaries and Wages Payable fy 23-24 YTD	131,505	0
Summer Salaries Payable		104,772
Accounts Payable	67,024	0
Due to other funds	2,663	0
Payroll Deductions and Contributions	69,747	4,651
Summer Benefits Payable		66,456
Deferred Revenue	0	0
Total Current Liabilities	270,939	175,879
Fund Balance		
Fund Balance all funds	1,154,319	1,297,032
Restricted Fund Balance FY23	77,221	
Current Net Income	65,491	(190,906)
Total Fund Balance	1,297,032	1,106,126
Total Liabilities and Fund Balance	1,567,970	1,282,005
	0	0.00
Expenditures per day	8,538	\$ 8,866
Days of cash on hand	140	120

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of April 30, 2024

				FY 2023-24 Adopted Budget 05-22 212 ADMs	FY 2023-24 Working Budget 04.10.24 213 ADMs	YTD Actual 209 ADM	83.3% Percent of Adopted Budget
				221 PPU	222 PPU	220 PPU	
General Fund - 01							
Revenues							
State Revenues							
211			General Education Aid	1,655,098	1,634,706	1,339,733	82.0%
317	300		EL Subsidy Aid	494	476	0	0.0%
548	300		Charter School Lease Aid	289,868	285,138	101,638	35.6%
360			Special Education Aid	305,436	327,091	360,102	110.1%
360			ADSIS Grant (Altern Deliv) incl w/state spec ed aid	66,444	71,480	0	0.0%
201			Endowment Aid	10,175	12,681	12,681	100.0%
212			Literacy Incentive Aid	18,452	17,732	15,959	90.0%
317			Long Term Facility Maintenance	29,119	28,789	7,850	27.3%
342			Unemployment Reimb.	0	0	9,224	0.0%
			LEP funding	0	24,577	0	0.0%
			Library Support Aid	0	19,916	5,983	30.0%
			Student Support Aid	0	0	5,791	0.0%
			MDE State Aids Receivable	0	0	173,099	0.0%
			Perpich Grant		2,500		
			prior year under accrual	0	13,385	0	0.0%
			Total State Revenues	2,375,085	2,438,472	2,032,060	83.3%
Federal Revenues							
			Title I, F401	30,330	33,850	20,963	61.9%
			Title II, F414	3,281	4,172	2,268	54.4%
			Special Education Aid, F419, F420	38,332	71,578	20,972	29.3%
			Cares Act Funds, GEER & ESSER	43,233	64,678	58,663	90.7%
			Reap Grant F514	24,257	27,075	0	0.0%
			NED Grant		112,448	10,449	9.3%
			Total Federal Revenues	139,433	313,801	113,315	36.1%
Local Revenues							
			Donation, offset by Salary increases	150,000	150,000	150,000	100.0%
			Interest Earnings (092)	657	21,000	11,984	57.1%
			Gifts and Donations (096)	19,918	22,500	27,023	120.1%
			Fees & Tuition from Patrons & CH	41,805	3,950	0	0.0%
			Miscellaneous local Revenues (099) (021) (093)	9,913	9,913	50	0.5%
			Snack fees (490-050)	18,870	6,500	6,423	98.8%
			Field Trip fees (050)	6,500	6,500	5,607	86.3%
			Fundraising (621/619)	12,325	13,000	16,007	123.1%
			Total Local Revenues	259,987	233,363	217,094	93.0%
Total Revenues				2,774,505	2,985,636	2,362,469	79.1%
Total revenue working Budget Changes					211,131		

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of April 30, 2024

				83.3%
				Percent of Adopted Budget
	FY 2023-24 Adopted Budget 05-22 212 ADMs	FY 2023-24 Working Budget 04.10.24 213 ADMs	YTD Actual 209 ADM	
	221 PPU	222 PPU	220 PPU	
Expenditures				
Salaries and Wages	1,028,922	1,011,691	633,579	79.6%
Benefits	278,184	280,561	222,044	79.1%
Salaries accrual fy 23-24			171,228	incl abpve
305 Contracted Services and Fees	137,700	195,000	148,748	76.3%
315 Contracted Services Technology	4,791	4,791	0	0.0%
320 Communications Services	19,845	19,845	18,615	93.8%
329 Postage	1,020	1,020	740	72.6%
330 Utilities	73,920	73,920	58,788	79.5%
340 Property and Liability Insurance	22,950	25,410	25,407	100.0%
350 Repairs and Maintenance	55,000	54,000	43,150	79.9%
360 Contracted Transportation field trips	5,446	4,500	1,781	39.6%
C-018 Reimbursement for all tuition	12,750	12,750	13,207	103.6%
C-052 Montessori training for all tuition	15,000	15,000	4,678	31.2%
366 Travel, Conferences, and Staff Training	17,250	17,250	16,851	97.7%
570 Building Lease	342,339	342,339	256,754	75.0%
380 560 Other Rentals and Operating Leases	11,325	11,325	11,502	101.6%
P400 Non-Reimb SPED Costs	7,650	2,500	3,027	121.1%
401 455 Supplies - Non Instructional	27,619	37,619	41,399	110.0%
405 Contracted Services - Region V fees/data	14,183	18,500	19,857	107.3%
430,456,406 466 Instructional Supplies	17,619	17,619	15,956	90.6%
440 Fuel	0	250	88	0.0%
460 Textbooks & Workbooks	1,000	0	0	0.0%
461 Standardized Tests 461	1,020	1,020	0	0.0%
470 Media Resources	2,550	2,550	3,241	127.1%
555, 465 556 Technology Equipment	7,500	7,500	5,592	74.6%
530 Capital Equipment & Furniture	1,000	0	0	0.0%
520 Leasehold Improvements	100,000	140,000	138,245	98.7%
820 Dues and Memberships and software license Fees,	33,660	34,000	33,873	99.6%
899 Misc. Expense	521	0	0	0.0%
369,495 490 Student Activities Field Trips & Snack foods	26,520	26,520	21,035	79.3%
State Special Ed Expenditures				0.0%
Salaries	230,911	262,806	200,077	76.1%
Benefits	68,520	77,920	30,187	38.7%
Contracted Services	25,500	7,219	26,091	361.4%
Supplies	0	25	15	0.0%
ADSIS - State	137,842	123,506	99,183	80.3%
Federal Special Ed, F419, F420	57,594	71,578	20,972	29.3%
Federal Title I, F401	33,596	33,850	20,963	61.9%
Federal Title II, F414	3,998	4,172	2,268	54.4%
REAP Grant, F514	23,398	27,075	0	0.0%
NED Grant		112,448	12,760	
150-164 Cares Act Funds, GEER & ESSER	43,233	64,678	58,663	90.7%
Permanent transfer to cover deficit	0	0	0	0.0%
Subtotal Expenditures	2,891,876	3,142,756	2,380,562	75.7%
	0			
Transfers to Other Funds - Food Service & Preschool	0	6,000	0	-
Total Expenditures	2,891,876	3,148,756	2,551,790	81.0%
working budget expenditures changes		256,880		
General Fund Net Income	(117,371)	(163,120)	(189,321)	
		(45,749)		

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of April 30, 2024

				83.3%
	FY 2023-24 Adopted Budget 05-22 212 ADMs	FY 2023-24 Working Budget 04.10.24 213 ADMs	YTD Actual 209 ADM	Percent of Adopted Budget
	221 PPU	222 PPU	220 PPU	
Food Services Fund - 02				
Revenues				
State Revenues	7,499	121,733	89,588	73.6%
Federal Revenues	73,569	70,788	62,644	88.5%
Sale of Lunches and Other Local Revenues	72,582	21,744	20,226	93.0%
Commodities revenue	9,298	5,904	0	0.0%
Snack Fees		13,818	13,838	100.1%
CARES	0	0	0	0.0%
Perm Transfer from General Fund	0	6,000	0	0.0%
Total Revenues	162,948	239,988	186,296	77.6%
Expenditures				
Salaries and Wages	50,508	55,188	54,852	99.4%
Benefits	13,583	18,396	7,647	41.6%
Fees & Travel	2,550	3,000	3,013	100.4%
Food Costs	65,341	123,563	112,437	91.0%
Milk Costs	10,403	16,167	10,786	66.7%
Supplies and Dues	10,500	17,770	17,907	100.8%
Commodities	9,298	5,904	0	0.0%
CARES	765	0	0	0.0%
Total Expenditures	162,948	239,988	206,641	86.1%
Food Services Fund Net Income	(0)	0	(20,345)	
Community Services Fund - 04 After School Program and Childrens House				
Revenues				
Childrens House Tuition Fees (040)	148,901	149,189	125,502	84.1%
Afterschool Care Fees (050)	10,000	15,870	10,831	68.2%
Gifts & Donations	0	0	0	0.0%
Summer School (050)	0	0	0	0.0%
Grant- HVEF	22,500	3,000	0	0.0%
CARES				
Perm Transfer from General Fund	0	0	0	0.0%
Total Revenues	181,401	168,059	136,333	81.1%
Expenditures				
Salaries and Wages	109,542	120,839	93,505	77.4%
Employee Benefits	30,055	32,917	15,316	46.5%
Purchased Services including rental of space & Adm fee	41,805	6,697	6,904	103.1%
Supplies and Materials and food	0	3,656	1,847	50.5%
Dues	0	0	0	0.0%
Technology Purchases	0	0	0	0.0%
CARES				
Total Expenditures	181,401	164,109	117,573	71.6%
Community Service Fund Net Income	0	3,950	18,760	
		0		

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of April 30, 2024

	FY 2023-24 Adopted Budget 05-22 212 ADMs	FY 2023-24 Working Budget 04.10.24 213 ADMs	YTD Actual 209 ADM	83.3% Percent of Adopted Budget
	221 PPU	222 PPU	220 PPU	
Total All Funds				
Revenues				
State Revenues	2,382,584	2,560,205	2,121,648	82.9%
Federal Revenues	222,300	390,493	175,959	45.1%
Local Revenues	513,971	436,983	387,491	88.7%
Perm. Transfer	0	6,000	0	0.0%
Total Revenues	3,118,854	3,393,682	2,685,098	79.1%
		274,828		
Expenditures				
Salaries and Wages	1,289,963	1,313,321	1,204,018	91.7%
Benefits	321,822	331,874	245,007	73.8%
Purchased Services	851,082	1,045,696	751,415	71.9%
Supplies and Materials	110,309	131,408	121,330	92.3%
Facilities and Equipment	108,500	147,500	143,837	97.5%
Dues & Memberships, Misc. Fees	34,181	34,000	33,873	99.6%
Special Education Expenses	520,368	543,054	376,525	69.3%
Perm. Transfer	0	6,000	0	0.0%
Total Expenditures	3,236,226	3,552,853	2,876,004	80.9%
		316,627		
Total Revenues All Funds	3,118,854	3,393,682	2,685,098	79.1%
Total Expenditures All Funds	3,236,226	3,552,853	2,876,004	80.9%
Net Income - All Funds	(117,372)	(159,170)	(190,906)	
	(117,372)	(159,170)	(190,906)	
Revenue less expense working budget changes		(41,799)	\$ -	
Fund Balance, All Funds, June 30, 2023	1,090,031	1,297,032		
Projected Fund Balance, All Funds, June 30, 2024	972,659	1,137,862		
	30.1%	32.0%		

Bluffview Montessori
Cash Flow Projection Summary
2023-24 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>	\$ 1,193,341
July 31	175,512	-	165,854	19,224	360,590	111,243	179,359	28,528	319,130	1,234,801
Aug 31	175,721		19,628	125,131	320,481	115,999	118,380	28,528	262,908	1,292,374
Sept 30	194,183	-	21,610	114,161	329,954	130,954	225,756	28,528	385,238	1,237,091
Oct 31	192,792	14,132	25,543	50,389	282,856	111,419	188,999	28,528	328,946	1,191,001
Nov 30	219,394	33,001	20,670	(9)	273,056	113,318	134,370	28,528	276,217	1,187,840
Dec 31	195,871	46,639	35,799	31	278,339	114,569	136,434	28,528	279,531	1,186,649
Jan 31	194,232	19,584	25,628	6,122	245,566	112,948	148,455	28,528	289,931	1,142,284
Feb 29	203,355	17,360	27,575	(57)	248,233	115,751	143,683	28,528	287,962	1,102,554
Mar 31	190,183		32,060		222,243	112,607	123,037	28,528	264,172	1,060,625
April 30	208,548	20,717	28,037	-	257,302	113,217	112,851	28,528	254,596	1,063,330
May 31	93,893	15,403	23,242		132,538	113,217	103,642	28,528	245,387	950,481
June 30	93,893	15,403	23,242		132,538	113,217	103,642	28,528	245,387	837,632
Projected Totals	2,137,576	182,239	448,888	314,993	3,083,696	1,378,459	1,718,607	342,339	3,439,405	
	2,137,576	182,239	448,888	314,993	3,083,696	-	1,378,459	1,718,607	342,339	3,439,405

Assumptions: 10% State Aid Holdback