



**Bluffview
Montessori**

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

Financial Statements

As of August 31, 2022

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Bluffview Montessori School

August 2022 Financial Statements

Table of Contents

Executive Summary	Page 1
Dashboard	Page 2
Balance Sheet	Page 4
Statement of Revenues and Expenditures	Page 5

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

Check Register summary

Detail check payments & wires register

Receipts Recorded

Journal Entry Report

Cashflow Projections

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

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - Original Budget: 212
 - Working Budget: TBD
 - Current ADM: 212
- * The school's original budgeted deficit for the year is \$25,750 a projected cumulative fund balance of \$1,989,882 or 30.5% of expenditures at fiscal year-end.
- * Projected Days Cash on Hand for the projected fiscal year-end is 126 days. Above 30 days meets minimum bond covenants.
- * Balance of the BMS Building Corporation capital improvement fund for the year is \$70,231.
- * Projected Debt Service Coverage Ratio at fiscal year-end is 1.01. Above 1.10x or 1.0x with 90 days cash on hand meets minimum bond covenants

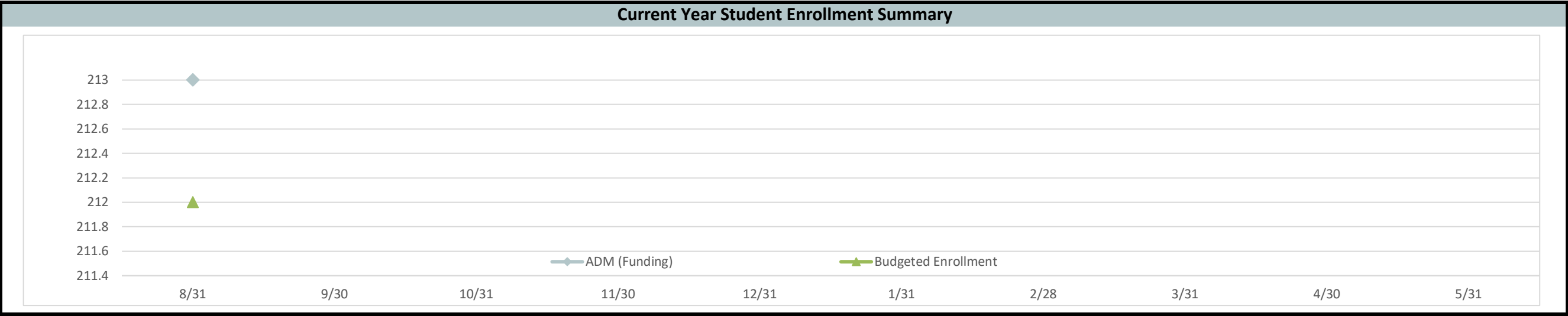
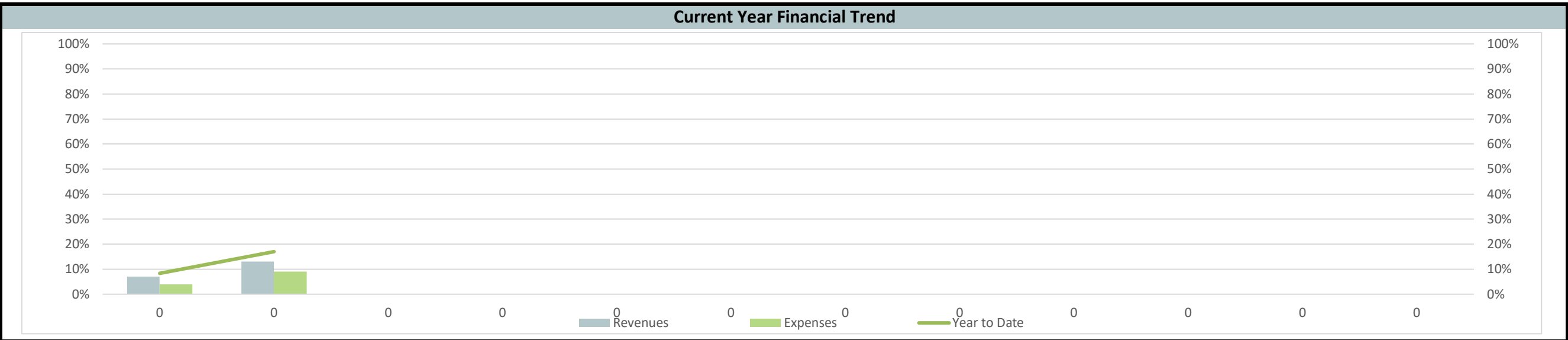
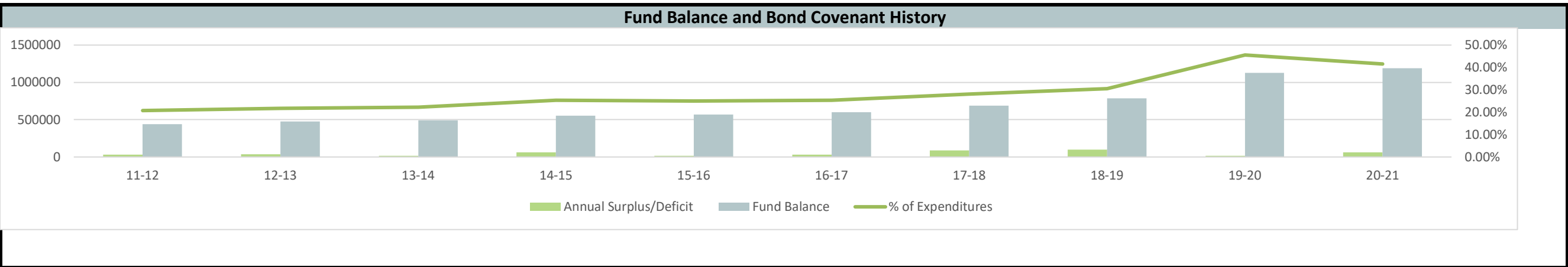
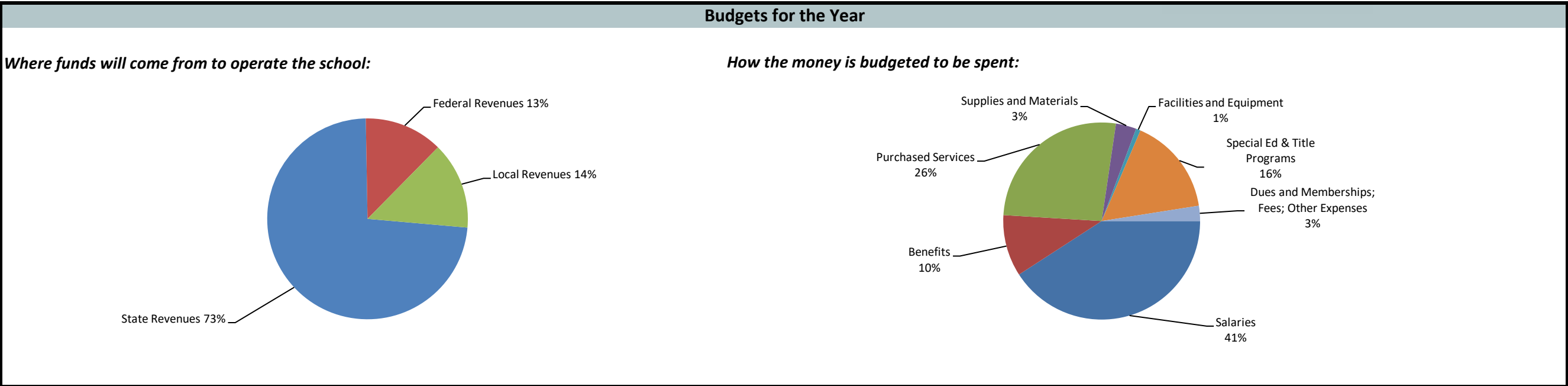
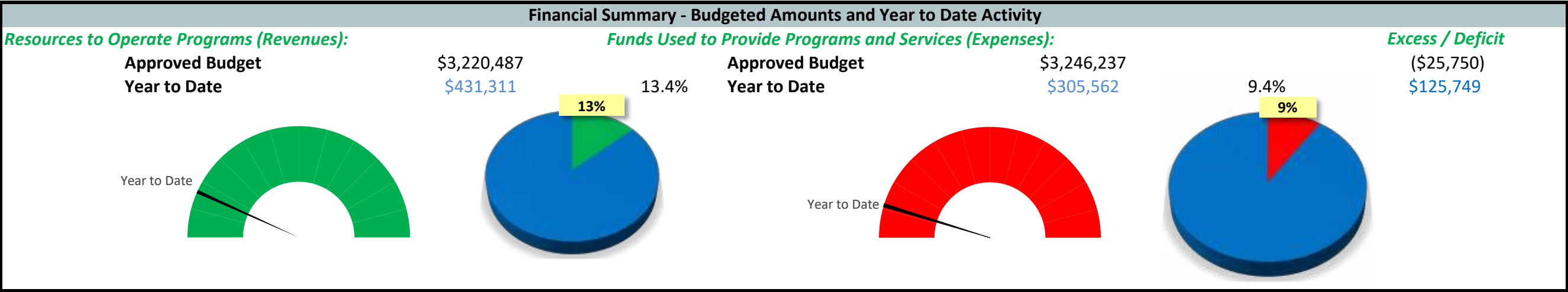
Financial Statement Key Points

- * As of month-end, 17% of the year was complete.
- * Cash Balance as of the reporting period is \$1,080,888 up from previous monthly balance of \$1,073,404.
- * Prior year holdback balance is \$131,976 as of the reporting period. This will be received throughout the year as MDE receives final FY22 data later this year.
- * Current year holdback estimate is \$40,693.
- * Revenues received at end of the reporting period – 13%
- * Expenditures disbursed at end of the reporting period – 9%

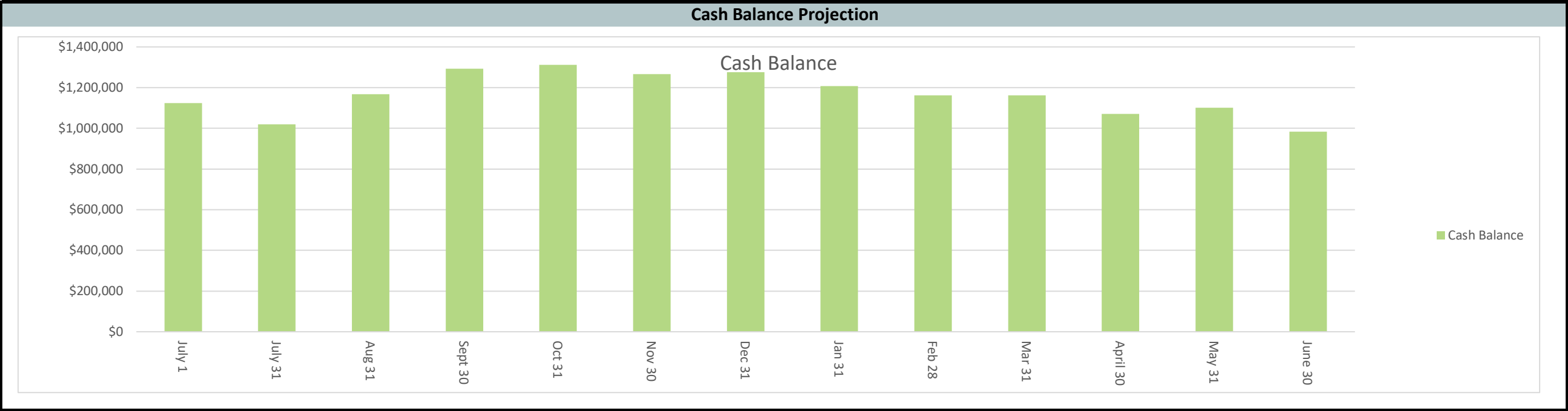
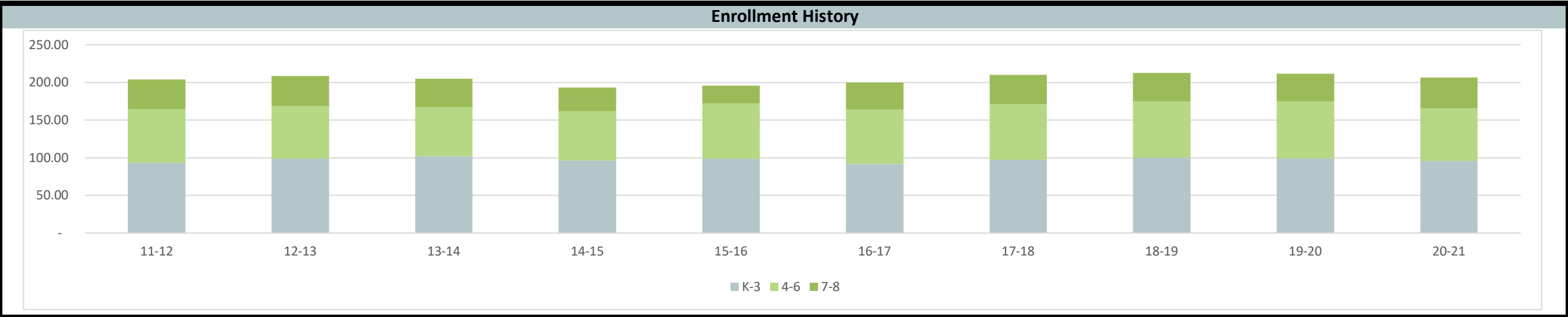
Other items

- * Title applications have been submitted and reviewed. They are currently in 'Funded and Active' status for the year.
- * The FY22 audit fieldwork is currently scheduled for the dates of September 21st through the 23rd.
- * Supplemental information is provided, that shows checks written, receipts posted, journal entries completed and FY23 cash flow projections.

Bluffview Montessori
Winona MN
Financial Statements Dashboard
as of August 31, 2022



Bluffview Montessori
Winona MN
Financial Statements Dashboard
as of August 31, 2022



Bluffview Montessori School

Winona, MN

Balance Sheet as of August 31, 2022

	Audited Balance June 30, 2022	Ending Balance August 31, 2022
Assets		
Current Assets		
Cash and Investments - Fds 1,2 & 4	1,124,727	1,080,888
Accounts Receivable	454	0
Interest Receivable	(20)	(20)
Due from Bldg Co.	13,931	11,401
MDE State Aids Receivable 21-22	219,386	131,976
Estimated MDE State Aids Receivable 22-23		40,693
Federal Aids Receivable balance 22-23	33,794	4,131
Prepaid Expenses and Deposits	29,456	11,567
Total Current Assets	1,421,728	1,280,636
Total All Assets	1,421,728	1,280,636
Liabilities and Fund Balance		
Current Liabilities		
Salaries and Wages Payable fy 20-21 YTD	122,578	0
Accounts Payable	76,474	0
Due to other funds		0
Payroll Deductions and Contributions	64,718	(3,071)
Deferred Revenue	4,437	4,437
Total Current Liabilities	268,207	1,366
Fund Balance		
Fund Balance all funds	1,129,068	1,153,521
Restricted Fund Balance FY22	24,453	
Current Net Income		125,749
Total Fund Balance	1,153,521	1,279,270
Total Liabilities and Fund Balance	1,421,728	1,280,636
	0	(0)
Expenditures per day	7,861	\$ 8,812
Days of cash on hand	143	123

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of August 31, 2022

				16.7%
		FY 2022-23 Adopted Budget 06-22 212 ADMs	YTD Actual 213 ADM	Percent of Budget
		221	222	
General Fund - 01				
Revenues				
State Revenues				
211	General Education Aid	1,567,846	259,069	16.5%
317 300	EL Subsidy Aid	514		0.0%
548 300	Charter School Lease Aid	289,868	0	0.0%
360	Special Education Aid	312,089	86,426	27.7%
360	ADSIS Grant (Altern Deliv) incl w/state spec ed aid	71,504	0	0.0%
201	Endowment Aid	8,650	0	0.0%
212	Literacy Incentive Aid	18,812	0	0.0%
342	Safe Schools State Aid	10,000	0	0.0%
	LEP funding	14,173	0	0.0%
	PELSB Mentorshpt Grant	0	200	0.0%
	prior year under accrual	0	0	0.0%
	MDE State Aids Receivable	0	40,693	0.0%
317	Long Term Facility Maintenance	29,251	0	0.0%
Total State Revenues		2,322,707	386,387	16.6%
Federal Revenues				
	Title I, F401	32,937	1,336	4.1%
	Title II, F414	3,920	0	0.0%
	Special Education Aid, F419, F420	56,465	4,425	7.8%
	Cares Act Funds, GEER & ESSER	111,316	18,183	16.3%
	CRF- Coronavirus Relief Funds		0	0.0%
	Reap Grant F514	26,117	0	0.0%
Total Federal Revenues		230,755	23,944	10.4%
Local Revenues				
	Donation, offset by Salary increases	170,000	0	0.0%
	Interest Earnings (092)	644	0	0.0%
	Gifts and Donations (096)	19,528	48	0.3%
	Fees & Tuition from Patrons & CH	57,123	4,760	8.3%
	Miscellaneous local Revenues (099) (021) (093)	9,718	0	0.0%
	Snack fees (490-050)	11,131	7,975	71.7%
	Field Trip fees (050)	5,581	465	8.3%
	Fundraising (621/619)	12,083	(1,966)	-16.3%
	Ship Grant, through Winon County, kitchen steamer	0	0	0.0%
Total Local Revenues		285,808	11,283	4%
Total Revenues		2,839,270	421,615	14.9%
Total revenue working Budget Changes				
Expenditures				
	Salaries and Wages	1,021,135	76,926	7.5%
	Benefits	286,738	22,042	7.7%
	Salaries accrual fy 21-22		0	incl above
303	Purchased Services Title I & II Grants	0	0	0.0%
305	Contracted Services and Fees	127,500	9,557	7.5%
315	Contracted Services Technology	4,697	0	0.0%
320	Communications Services	19,455	3,306	17.0%
329	Postage	2,514	240	9.6%
330	Utilities	62,470	4,277	6.9%
340	Property and Liability Insurance	18,007	21,964	122.0%
350	Repairs and Maintenance	53,052	18,822	35.5%
360	Contracted Transportation field trips	5,340	0	0.0%
368	Tuition Assistance crs 018 (366 & 368)	30,000	0	0.0%
368	Montessori Training	10,000	0	0.0%
366	Travel, Conferences, and Staff Training	5,000	2,209	44.2%
370	Building Lease	345,859	57,643	16.7%
380	370 Other Rentals and Operating Leases	11,103	1,360	12.3%
P400	Non-Reimb SPED Costs	15,300	0	0.0%
401	455 Supplies - Non Instructional	34,920	1,976	5.7%
	405 Contracted Services - Region V fees/data	12,630	2,021	16.0%
430,456,406	466 Instructional Supplies	17,274	5,537	32.1%
	440 Fuel	0	0	0.0%
	460 Textbooks & Workbooks	5,323	0	0.0%
	461 Standardized Tests 461	2,550	0	0.0%
	470 Media Resources	3,861	0	0.0%
555, 465	556 Technology Equipment	8,795	0	0.0%
	530 Capital Equipment & Furniture	5,777	0	0.0%
	520 Leasehold Improvements	10,000	4,261	42.6%
	820 Dues and Memberships and software license Fees,	28,500	9,634	33.8%
	899 Misc. Expense	511	0	0.0%
369,495	490 Student Activities Field Trips & Snack foods	15,300	136	0.9%
State Special Ed Expenditures				
	Salaries	243,823	13,037	5.4%
	Benefits	76,421	1,947	2.6%
	Contracted Services	11,765	0	0.0%
	Supplies	0	0	0.0%
	ADSIS - State	132,781	6,361	4.8%
	Federal Special Ed, F419, F420	56,465	4,425	7.8%
	Federal Title I, F401	32,937	1,336	4.1%
	Federal Title II, F414	3,920	0	0.0%
150-164	Cares Act Funds, GEER & ESSER	111,316	18,183	16.3%
	Permanent transfer to cover deficit	0	0	0.0%
Subtotal Expenditures		2,833,039	287,198	10.1%
Transfers to Other Funds - Food Service & Preschool		51,862	0	-
Total Expenditures		2,884,901	287,198	10.0%
working budget expenditures changes				
General Fund Net Income		(45,631)	134,416	

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of August 31, 2022

				16.7%
		FY 2022-23 Adopted Budget 06-22 212 ADMs	YTD Actual 213 ADM	Percent of Budget
Pupil units		221	222	
Food Services Fund - 02				
Revenues				
State Revenues		1,020	0	0.0%
Federal Revenues		153,000	0	0.0%
Sale of Lunches and Other Local Revenues		7,140	4,696	65.8%
Commodities revenue		7,140	0	0.0%
CARES		10,200	0	0.0%
Perm Transfer from General Fund		0	0	0.0%
Total Revenues		178,500	4,696	2.7%
Expenditures				
Salaries and Wages		58,014	6,282	10.8%
Benefits		15,323	892	5.8%
Fees & Travel		3,060	486	15.9%
Food Costs		71,400	0	0.0%
Milk Costs		10,200	0	0.0%
Supplies and Dues		10,200	534	5.2%
Commodities		7,140	0	0.0%
CARES			0	0.0%
Total Expenditures		175,337	8,194	4.7%
Food Services Fund Net Income		3,163	(3,498)	
Community Services Fund - 04 After School Program and Childrens House				
Revenues				
Childrens House Tuition Fees (040)		123,285	5,000	4.1%
Afterschool Care Fees (050)		15,570	0	0.0%
Gifts & Donations		0	0	0.0%
Summer School (050)		0	0	0.0%
Grant- HVEF		12,000	0	0.0%
CARES				
Perm Transfer from General Fund		51,862	0	0.0%
Total Revenues		202,717	5,000	2.5%
Expenditures				
Salaries and Wages		99,988	4,507	4.5%
Employee Benefits		25,725	858	3.3%
Purchased Services including rental of space & Adm fee		57,123	4,760	8.3%
Supplies and Materials and food		0	44	0.0%
Dues		0	0	0.0%
Technology Purchases		0	0	0.0%
CARES				
Total Expenditures		182,836	10,170	5.1%
Community Service Fund Net Income		19,881	(5,170)	
Total All Funds				
Revenues				
State Revenues		2,323,727	386,387	16.6%
Federal Revenues		401,095	23,944	6.0%
Local Revenues		443,803	20,979	4.7%
Perm. Transfer		51,862	0	0.0%
Total Revenues		3,220,487	431,311	13.4%
Expenditures				
Salaries and Wages		1,326,553	107,234	8.1%
Benefits		327,786	23,792	7.3%
Purchased Services		856,000	124,623	14.6%
Supplies and Materials		109,198	10,248	9.4%
Facilities and Equipment		24,572	4,261	17.3%
Dues & Memberships, Misc. Fees		29,011	9,634	33.2%
Special Education Expenses		521,255	25,769	4.9%
Perm. Transfer		51,862	0	0.0%
Total Expenditures		3,246,237	305,562	9.4%
Total Revenues All Funds		3,220,487	431,311	13.4%
Total Expenditures All Funds		3,246,237	305,562	9.4%
Net Income - All Funds		(25,750)	125,749	
		(25,750)	125,749	
Revenue less expense working budget changes		\$ -		
Fund Balance, All Funds, June 30, 2022		1,153,521		
Projected Fund Balance, All Funds, June 30, 2023		1,127,771		
		34.7%		