



**Bluffview
Montessori**

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

Financial Statements

As of August 31, 2024



CREATIVE PLANNING®

Bluffview Montessori School

August 2024 Financial Statements

Table of Contents

Executive Summary	Page 1
Dashboard	Page 2
Balance Sheet	Page 4
Statement of Revenues and Expenditures	Page 5
Cash Flow Projections	Page 9

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

Receipts Recorded

Check Register summary

Detail check payments & wires register

Journal Entry Report

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

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - Original Budget: 212
 - Current ADM: xxx
- * The school's original budgeted surplus for the year is \$3,883 a projected cumulative fund balance of \$1,141,744 or 35.0% of expenditures at fiscal year-end.
- * Projected Days Cash on Hand for the projected fiscal year-end is 96 days. Above 30 days meets minimum bond covenants.
- * Balance of the BMS Building Corporation capital improvement fund for the year is \$97,973.
- * Projected Debt Service Coverage Ratio at fiscal year-end is 1.10. Above 1.10x or 1.0x with 90 days cash on hand meets minimum bond covenants.

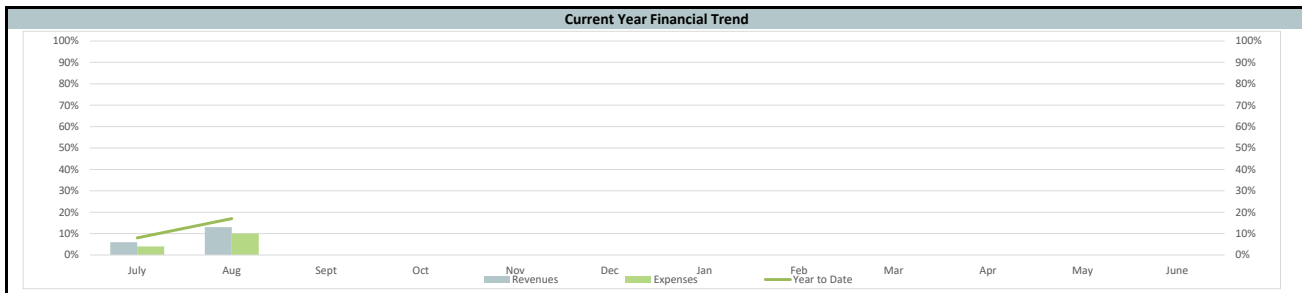
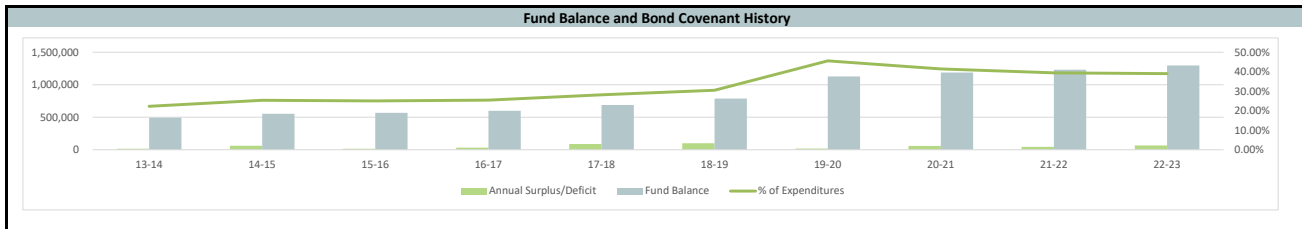
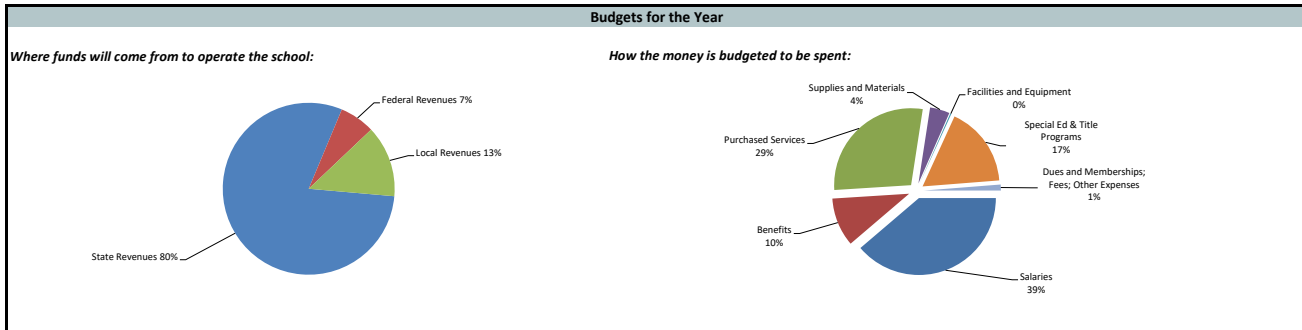
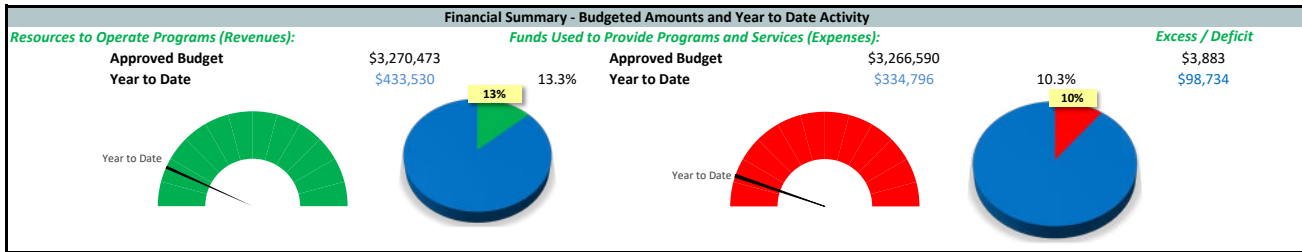
Financial Statement Key Points

- * As of month-end, 17% of the year was complete.
- * Cash Balance as of the reporting period is \$907,331 up from previous monthly balance of \$858,426.
- * Prior year holdback balance is \$160,733 as of the reporting period. This may be adjusted as MDE receives final FY24 data later this year.
- * Current year holdback estimate is \$44,080.
- * Revenues received at end of the reporting period – 13%
- * Expenditures disbursed at end of the reporting period – 10%

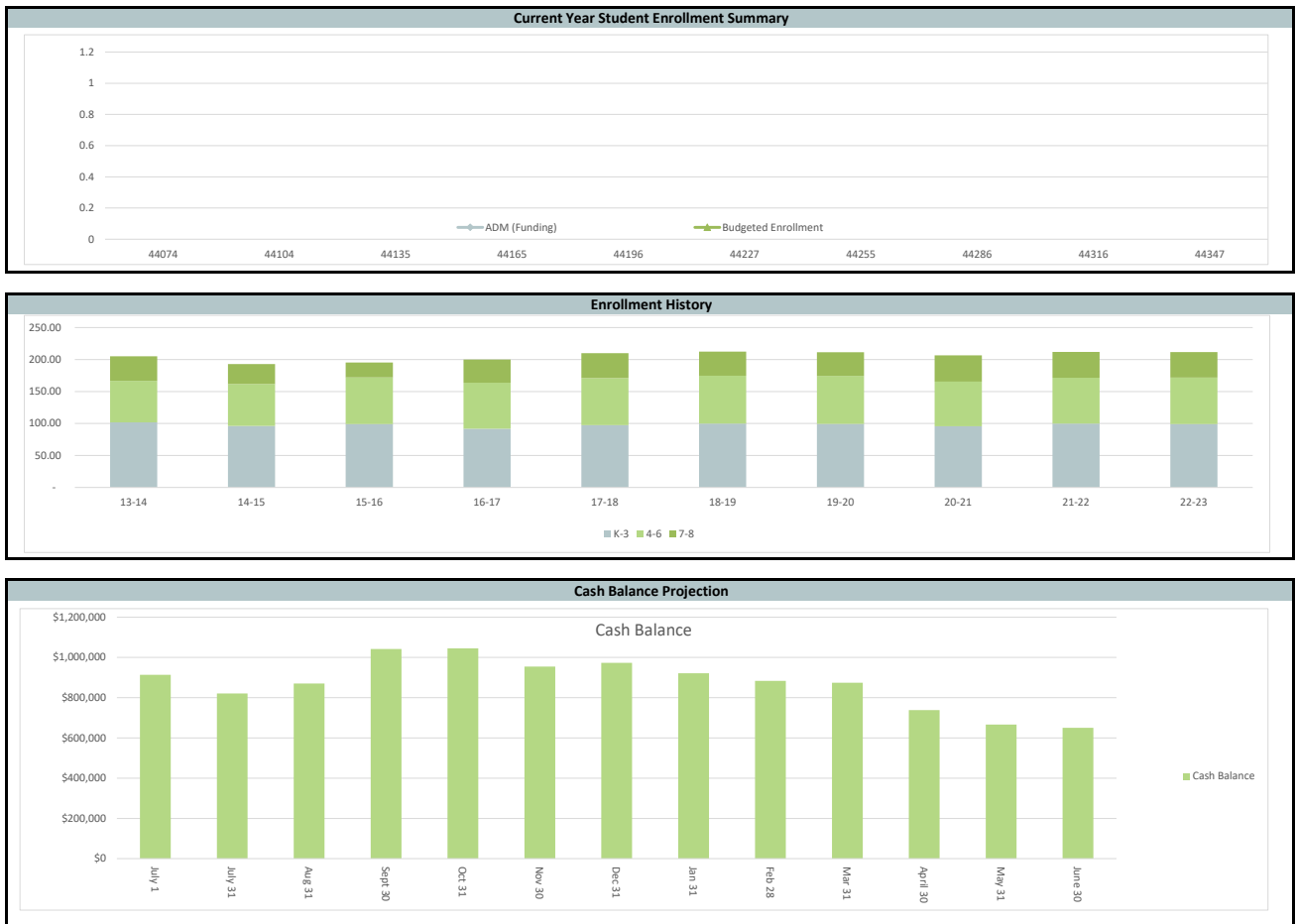
Other items

- * Beginning check register Pmt No 30081; ending check register Pmt No 30163. Check #30063 and 30064 were for py.
- * Beginning check register Check No 6916; ending check register Check No 6920. No gap in the Check No sequence.
- * 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 August 31, 2024**



**Bluffview Montessori
Winona MN
Financial Statements Dashboard
as of August 31, 2024**



Bluffview Montessori School

Winona, MN

Balance Sheet as of August 31, 2024

	Unaudited Balance June 30, 2024	Ending Balance August 31, 2024
Assets		
Current Assets		
Cash and Investments - Fds 1,2 & 4	914,076	907,331
Accounts Receivable	1,458	668
Interest Receivable	0	0
Due from Bldg Co.	11,483	11,483
MDE State Aids Receivable 23-24	284,918	160,733
Estimated MDE State Aids Receivable 24-25	0	44,080
Federal Aid Receivable 23-24	141,823	123,512
Federal Aids Receivable balance 24-25		2,068
Inventory	15,552	15,552
Prepaid Expenses and Deposits	42,890	27
Total Current Assets	1,412,200	1,265,455
Total All Assets	1,412,200	1,265,455
Liabilities and Fund Balance		
Current Liabilities		
Salaries and Wages Payable fy 23-24	133,904	0
Summer Salaries Payable		6,129
Accounts Payable	45,562	0
Due to other funds		0
Payroll Deductions and Contributions	72,956	3,652
Summer Benefits Payable		4,121
Deferred Revenue	6,960	0
Total Current Liabilities	259,381	13,902
Fund Balance		
Fund Balance all funds	1,122,082	1,152,819
Restricted Fund Balance FY24	30,737	
Current Net Income	0	98,734
Total Fund Balance	1,152,819	1,251,552
Total Liabilities and Fund Balance	1,412,200	1,265,455
	0	0.00
Expenditures per day	8,538	\$ 8,950
Days of cash on hand	107	101

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of August 31, 2024

		FY 2024-25 Adopted Budget 05-22 212 ADMs	YTD Actual xxx ADM	16.7% Percent of Adopted Budget	
		221 PPU	xxx PPU		
General Fund - 01					
Revenues					
State Revenues					
211		General Education Aid	1,712,311	271,569	16.4%
317	300	EL Subsidy Aid	476	0	0.0%
548	300	Charter School Lease Aid	289,080	0	0.0%
360		Special Education Aid/ including ADSIS	400,867	90,763	22.8%
201		Endowment Aid	12,681	0	0.0%
212		Literacy Incentive Aid	17,732	0	0.0%
317		Long Term Facility Maintenance	29,040	0	0.0%
342		Unemployment Reimb.	0	0	0.0%
		Library Support Aid	19,916	0	0.0%
		Student Support Aid	0	0	0.0%
		MDE State Aids Receivable	0	44,080	0.0%
		Perpich Grant	2,500		
		prior year under accrual	0	0	0.0%
		Total State Revenues	2,484,603	406,412	16.7%
Federal Revenues					
		Title I, F401	35,023	1,255	3.7%
		Title II, F414	4,317	0	0.0%
		Special Education Aid, F419, F420	71,578	264	0.4%
		Cares Act Funds, GEER & ESSER	0	550	0.9%
		Reap Grant F514	27,075	0	0.0%
		NED Grant		0	0.0%
		Total Federal Revenues	137,992	2,068	0.7%
Local Revenues					
		Donation, offset by Salary increases	140,000		0.0%
		Interest Earnings (092)	21,727	3,559	16.9%
		Gifts and Donations (096)	23,279	6,960	30.9%
		Fees & Tuition from Patrons & CH	9,884	0	0.0%
		Miscellaneous local Revenues (099) (021) (093)	10,256	0	0.0%
		Snack fees (490-050)	6,725	650	10.0%
		Field Trip fees (050)	6,725	0	0.0%
		Fundraising (621/619)	13,450	0	0.0%
		Total Local Revenues	232,048	11,169	4.8%
		Total Revenues	2,854,643	419,650	14.1%
Total revenue working Budget Changes					

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of August 31, 2024

				16.7%
		FY 2024-25 Adopted Budget 05-22 212 ADMs	YTD Actual xxx ADM	Percent of Adopted Budget
		221 PPU	xxx PPU	
Expenditures				
	Salaries and Wages	1,024,335	64,431	7.4%
	Benefits	281,425	26,632	9.5%
	Salaries accrual fy 23-24		10,250	incl abpve
	305 Contracted Services and Fees	195,000	17,595	9.0%
	315 Contracted Services Technology	4,887	0	0.0%
	320 Communications Services	20,242	3,937	19.8%
	329 Postage	1,040	247	24.2%
	330 Utilities	65,398	636	0.9%
	340 Property and Liability Insurance	25,410	25,329	99.7%
	350 Repairs and Maintenance	55,080	6,443	11.9%
	360 Contracted Transportation field trips	4,656	0	0.0%
	C-018 Reimbursement for all tuition	2,750	3,055	24.0%
	C-052 Montessori training for all tuition	15,000	0	0.0%
	366 Travel, Conferences, and Staff Training	17,250	2,897	16.8%
	570 Building Lease	343,385	57,231	16.7%
380	560 Other Rentals and Operating Leases	11,552	2,937	25.9%
	P400 Non-Reimb SPED Costs	7,650	0	0.0%
401	455 Supplies - Non Instructional	38,922	3,611	9.6%
	405 Contracted Services - Region V fees/data	19,141	11,055	59.8%
430,456,406	466 Instructional Supplies	18,229	15,253	86.6%
	440 Fuel	250	111	0.0%
	460 Textbooks & Workbooks	0	0	0.0%
	461 Standardized Tests 461	1,055	0	0.0%
	470 Media Resources	2,638	(34)	-1.3%
555, 465	556 Technology Equipment	7,650	0	0.0%
	530 Capital Equipment & Furniture	0	0	0.0%
	520 Leasehold Improvements	0	5,500	3.9%
	820 Dues and Memberships and software license Fees,	34,680	9,809	28.8%
	899 Misc. Expense	0	0	0.0%
369,495	490 Student Activities Field Trips & Snack foods	27,439	938	3.5%
	State Special Ed Expenditures			0.0%
	Salaries	268,062	15,411	5.9%
	Benefits	78,739	2,314	3.0%
	Contracted Services	7,363	0	0.0%
	Supplies	26	0	0.0%
	ADSSIS - State	125,976	6,025	4.9%
	Federal Special Ed, F419, F420	73,010	264	0.4%
	Federal Title I, F401	34,527	1,255	3.7%
	Federal Title II, F414	4,255	0	0.0%
	REAP Grant, F514	27,617	0	0.0%
	NED Grant		9,155	
150-164	Cares Act Funds, GEER & ESSER	0	550	0.9%
	Permanent transfer to cover deficit	6,120	0	0.0%
	Subtotal Expenditures	2,850,760	302,837	9.6%
		0		
	Transfers to Other Funds - Food Service & Preschool	0	0	-
	Total Expenditures	2,850,760	313,087	9.9%
	working budget expenditures changes			
	General Fund Net Income	3,883	106,563	

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of August 31, 2024

	FY 2024-25 Adopted Budget 05-22 212 ADMs		YTD Actual xxx ADM	16.7% Percent of Adopted Budget
	221 PPU		xxx PPU	
Food Services Fund - 02				
Revenues				
State Revenues	124,168		0	0.0%
Federal Revenues	72,204		0	0.0%
Sale of Lunches and Other Local Revenues	22,178		620	2.9%
Commodities revenue	6,022		0	0.0%
Snack Fees	14,094		8,260	59.8%
CARES	0		0	0.0%
Perm Transfer from General Fund	6,120		0	0.0%
Total Revenues	244,787		8,880	3.7%
Expenditures				
Salaries and Wages	56,292		6,837	12.4%
Benefits	18,764		969	5.3%
Fees & Travel	3,060		1,355	45.2%
Food Costs	126,034		419	0.3%
Milk Costs	16,490		0	0.0%
Supplies and Dues	18,125		6,190	34.8%
Commodities	6,022		0	0.0%
CARES	0		0	0.0%
Total Expenditures	244,787		15,770	6.6%
Food Services Fund Net Income	0		(6,890)	
Community Services Fund - 04 After School Program and Childrens House				
Revenues				
Childrens House Tuition Fees (040)	152,173		5,000	3.4%
Afterschool Care Fees (050)	15,870		0	0.0%
Gifts & Donations	0		0	0.0%
Summer School (050)	0		0	0.0%
Grant- HVEF	3,000		0	0.0%
CARES				
Perm Transfer from General Fund	0		0	0.0%
Total Revenues	171,043		5,000	3.0%
Expenditures				
Salaries and Wages	123,256		5,098	4.2%
Employee Benefits	34,247		841	2.6%
Purchased Services including rental of space & Adm fee	9,884		0	0.0%
Supplies and Materials and food	3,656		0	0.0%
Dues	0		0	0.0%
Technology Purchases	0		0	0.0%
CARES				
Total Expenditures	171,043		5,939	3.6%
Community Service Fund Net Income	(0)		(939)	

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Statement of Revenues and Expenditures
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			16.7%
	FY 2024-25 Adopted Budget 05-22 212 ADMs	YTD Actual xxx ADM	Percent of Adopted Budget
	221 PPU	xxx PPU	
Total All Funds			
Revenues			
State Revenues	2,608,771	406,412	15.9%
Federal Revenues	216,218	2,068	0.5%
Local Revenues	439,363	25,049	5.7%
Perm. Transfer	6,120	0	0.0%
Total Revenues	3,270,473	433,530	12.8%
Expenditures			
Salaries and Wages	1,266,026	98,671	7.5%
Benefits	334,436	28,441	8.6%
Purchased Services	929,024	131,237	12.6%
Supplies and Materials	135,478	37,125	28.3%
Facilities and Equipment	7,650	5,500	3.7%
Dues & Memberships, Misc. Fees	34,680	9,809	28.8%
Special Education Expenses	553,176	24,014	4.4%
Perm. Transfer	6,120	0	0.0%
Total Expenditures	3,266,590	334,796	9.4%
Total Revenues All Funds	3,270,473	433,530	12.8%
Total Expenditures All Funds	3,266,590	334,796	9.4%
Net Income - All Funds	3,883	98,734	
	3,883	98,734	
Revenue less expense working budget changes		\$ -	
Fund Balance, All Funds, June 30, 2023	1,137,861		
Projected Fund Balance, All Funds, June 30, 2024	1,141,744		
	35.0%		

Bluffview Montessori
Cash Flow Projection Summary
2024 - 2025 School Year

Period Ending	Cash Inflows (Revenues)							Cash Outflows (Expenditures)				Cash Balance
	State Aid Payments	Federal Aid Payments	Local Revenues	Food Service	Prior Year State and Federal Holdback	Line of Credit Draw	Total Receipts	Payroll Expenditures	Other Expenditures	Food Service	Total Expenses	
											Beginning Balance	\$ 914,076
Jul 31	177,973	-	4,374		24,868	-	207,215	109,235	148,090	5,540	262,865	858,426
Aug 31	184,358	-	7,771	8,761	118,418	-	319,309	113,185	150,207	7,012	270,404	907,331
Sept 30	207,035	-	39,095	-	99,489	-	345,619	120,499	134,454	24,479	279,432	973,518
Oct 31	195,034	31,048	39,095	24,479	53,856	-	343,512	120,499	134,454	24,479	279,432	1,037,598
Nov 30	187,542	-	39,095	24,479		-	251,115	120,499	134,454	24,479	279,432	1,009,281
Dec 31	187,317	-	39,095	24,479	-	-	250,890	120,499	134,454	24,479	279,432	980,739
Jan 31	187,317	31,048	39,095	24,479	7,199	-	289,138	120,499	134,454	24,479	279,432	990,444
Feb 28	187,542	-	39,095	24,479	2,077	-	253,192	120,499	134,454	24,479	279,432	964,205
Mar 31	194,508	-	39,095	24,479	-	-	258,082	120,499	134,454	24,479	279,432	942,854
Apr 30	187,317	31,048	39,095	24,479	12,506	-	294,444	120,499	134,454	24,479	279,432	957,867
May 31	187,542	-	39,095	24,479	-	-	251,115	120,499	134,454	24,479	279,432	929,550
June 30	187,317	31,048	39,095	24,479	-	-	281,938	120,499	134,454	24,479	279,432	932,056
Projected	2,270,802	124,193	403,091	229,070	318,414	-	3,345,569	1,445,989	1,613,451	244,787	3,304,227	
Totals	2,270,802	124,193	403,091	229,070	318,414	-	3,345,569	1,427,412	1,642,838	257,339	3,327,589	

Assumptions. 10% State Aid Holdback

This cash flow projection is to be used only to show that if we follow our working budget for the year that we will not encounter cash flow issues and that we will be able to maintain normal operations. It is not meant to be used to accurately predict what expenditures will be incurred in the short-term. Due to the manner in which MDE regulates the funding, abrupt changes may occur in the amounts of the payments. However, the total amount of the state aids should be reasonable given a stable budget.