



Winona, Minnesota  
District 4001

## Financial Reports



Reporting Period August 2025

*This financial report is prepared in a modified format in that they exclude footnotes and required supplementary information in order to be considered a full set of financial statements. The excluded portions will be included in the School's fiscal year end financial statements. Creative Planning is not a licensed CPA firm and no CPA provides any assurance on this financial report.*

# Bluffview Montessori

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**Bluffview Montessori  
Winona, Minnesota  
August 31, 2025  
Financial Statements  
Executive Summary**

**Summary of Key Financial Indicators**

- \* Average Daily Membership (ADM) Overview –
  - o Original Budget: 211
  - o Current ADM: 204
- \* The school's original budgeted deficit for the year is \$18,383
- \* Budget projecting cumulative fund balance of \$1,100,360 or 30.6% fund balance of expenditures at fiscal year-end.
- \* Projected Days Cash on Hand for the projected fiscal year-end is 103 days. Above 30 days meets minimum bond covenants.
- \* BMS Building Corporation capital improvement fund balance for the year, is \$42,657.
- \* Projected Debt Service Coverage Ratio at fiscal year-end is 1.11. Above 1.10x or 1.0x with 90 days cash on hand meets minimum bond covenants.

**Financial Statement Key Points**

- \* As of month-end, 16% of the year was complete.
- \* Cash Balance as of the reporting period is \$916,464 up from the previous month.
- \* Prior year holdback balance is \$62,529 as of the reporting period. Final payouts will occur throughout the year as MDE finalizes fy25 data.
- \* Current year holdback estimate is \$62,529.
- \* Revenues received at end of the reporting period – 14%
- \* Expenditures disbursed at end of the reporting period – 8%

**Balance Sheet**

- \* The beginning balances shown are based on unaudited information as of June 30, 2025.
- \* The balance sheet shows a summary of the financial balances of the district.

**Statement of Revenue and Expenditures**

- \* This report shows the board approved budget, the year-to-date activity (revenues and expenditures) through the month end, and an indication of the percentage of budget to actuals.

**Cash Flow Projection**

- The cash flow projection tracks the activity of revenues and expenditures from previous months and estimates our future cash balance based on our budgeted revenues and expenditures

**Other items**

- \* Beginning check register Pmt No 31361; ending check register Pmt No 31424. No gaps in the Pmt # sequence.
- \* Beginning check register Check No 6960; ending check register Check No 6961. No gaps 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](mailto:travis.berends@creativeplanning.com).

### % of Yr Complete

16%

Total

● Non-Financial | Aug '25

### Cash Balance

\$916,464

\$834,586

\$81,878 ▲9%

Total

● Actuals | Aug '25

● Previous period | Jul '25

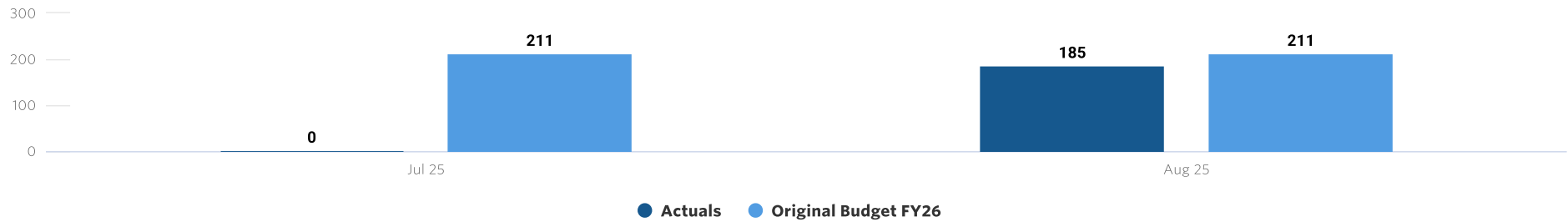
### State Holdback Es...

\$62,529

Total

● Actuals | Aug '25

### Actual ADM vs Budget



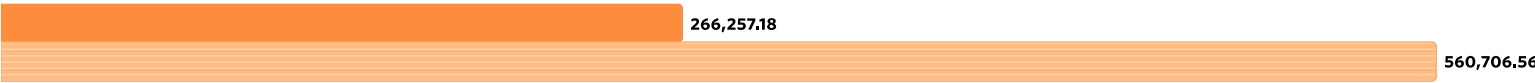
YTD Revenue VS Budget



\$(165,331.20) ▼42%  
Total

● Actuals | Jul - Aug '25  
● Original Budget FY26 | Jul - Aug '25

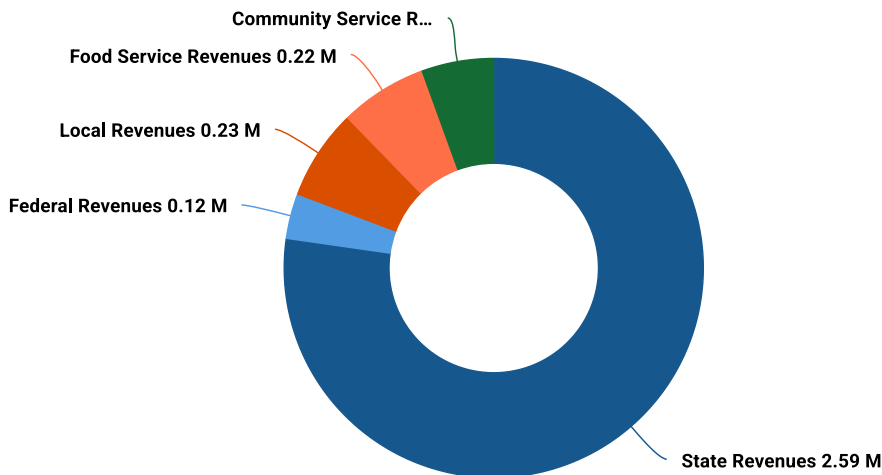
YTD Expend vs Budget



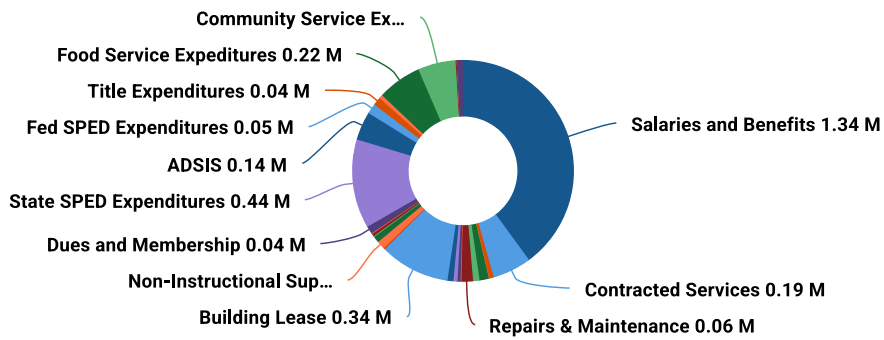
\$(294,449.38) ▼111%  
Total

● Actuals | Jul - Aug '25  
● Original Budget FY26 | Jul - Aug '25

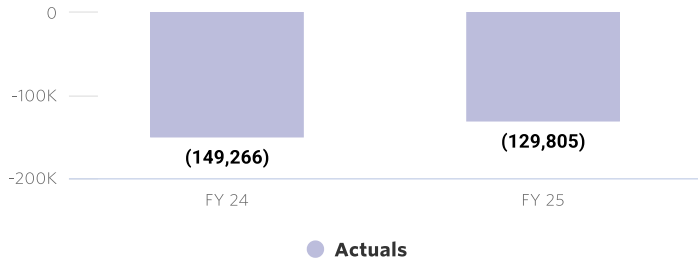
Revenue Budgets



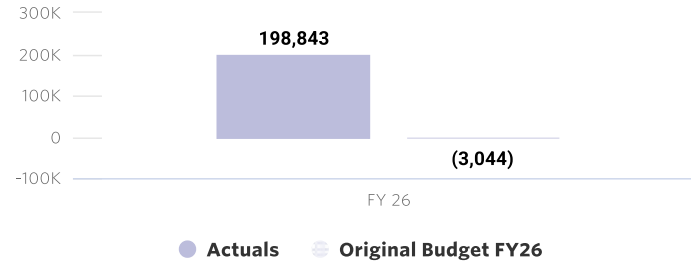
Expenditure Budgets



### Fund Balance Change



### Fund Balance Change



### YTD Net Income

**\$198.8 K**  
 \$(3.0) K

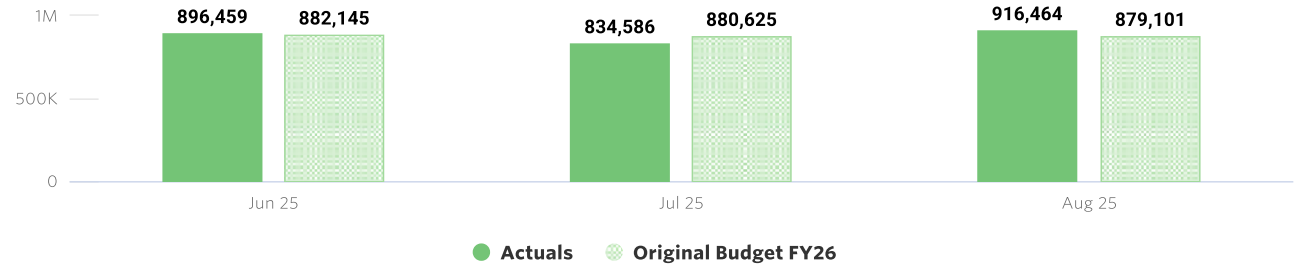
Total

● Actuals | Jul - Aug '25  
 ● Original Budget FY26 | Jul - Aug '2

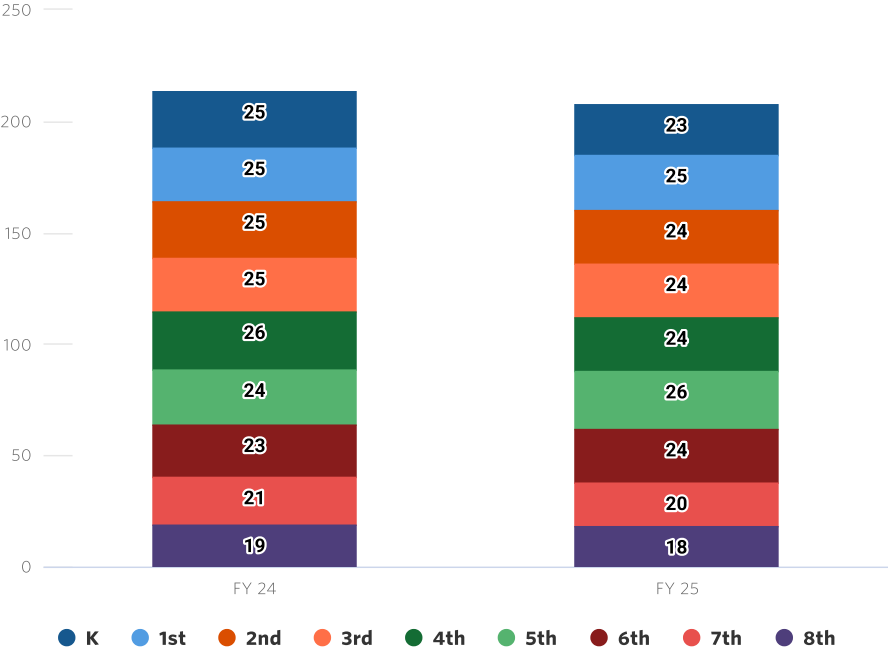
### Fund Balance Beginning vs Ending



### Cash Trend



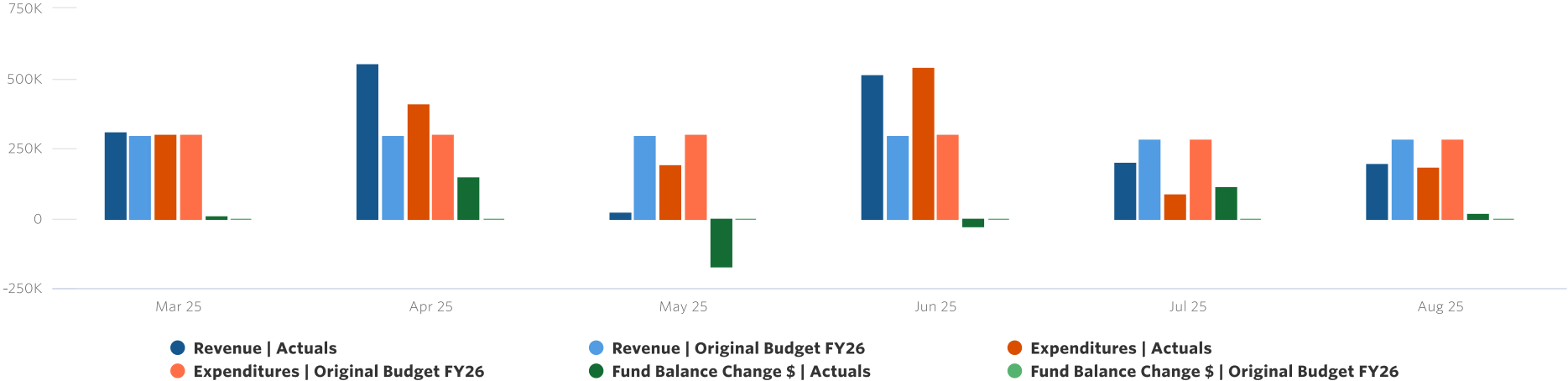
Enrollment History



Enrollment History

Name	Actuals Aug'25	FY-26	
		Original Budget Current Aug'25	Δ
Preschool ADM	19	-	19
Kindergarten ADM	20	25	(5)
1st Grade ADM	21	22	(1)
2nd Grade ADM	22	25	(3)
3rd Grade ADM	23	24	(1)
4th Grade ADM	22	25	(3)
5th Grade ADM	23	23	-
6th Grade ADM	22	26	(4)
7th Grade ADM	17	21	(4)
8th Grade ADM	15	20	(5)
Total	204	211	(7)

CY Financial Trend



**Bluffview Montessori  
Balance Sheet**

Name	Actuals
	Aug-25
<b>Balance Sheet</b>	
<b>Assets</b>	
Current Assets	
Bank Accounts	\$916,464
Subtotal Current Assets	\$916,464
Other Current Assets	
Due From Other Funds	\$205,841
State Holdback Receivable Est	\$62,529
Federal Aids Receivable	\$(42,247)
Federal Receivable Est	\$10,240
Inventory	\$20,628
Subtotal Other Current Assets	\$256,990
Subtotal Assets	\$1,173,454
<b>Total Assets</b>	<b>\$1,227,739</b>
<b>Liabilities</b>	
Current Liabilities	
Current Liabilities	
Payroll Deductions & Contributions	\$2,536
Accounts Payable	\$(623)
Subtotal Current Liabilities	\$1,913
Subtotal Current Liabilities	\$1,913
Subtotal Liabilities	1,913
<b>Total Liabilities</b>	<b>\$1,913</b>
	\$1,026,983
<b>Fund Balance Beginning</b>	
<b>Total Fund Balance Change</b>	<b>\$198,843</b>
<b>Total Fund Balance</b>	<b>\$1,225,826</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$1,227,739</b>

Reporting Period August 2025

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**Bluffview Montessori**  
**Revenue & Expenditures - All Funds**

Name	Actuals	Original Budget FY26	Δ	%
	FY-26	FY-26		
Revenue & Expenditures				
Revenue				
State Revenues	\$430,885	\$2,585,307	\$2,154,422	16.7%
Federal Revenues	\$10,240	\$116,378	\$106,138	8.8%
Local Revenues	\$12,952	\$233,649	\$220,697	5.5%
Food Service Revenues	\$7,424	\$224,873	\$217,450	3.3%
Community Service Revenues	\$3,600	\$185,769	\$182,169	1.9%
Subtotal Revenue	\$465,100	\$3,345,976	\$2,880,876	13.9%
Expenditures				
Salaries & Benefits	\$95,804	\$1,343,749	\$1,247,946	7.1%
Contracted Services	\$15,793	\$191,043	\$175,250	8.3%
Repairs & Maintenance for Computers	\$373	-	\$(373)	-
Communication Services	\$3,930	\$23,460	\$19,530	16.8%
Postage	-	\$1,061	\$1,061	-
Utilities	\$6,668	\$45,900	\$39,232	14.5%
Prop & Casualty Insurance	\$3,880	\$31,617	\$27,737	12.3%
Repairs & Maintenance	\$7,738	\$56,182	\$48,444	13.8%
Contracted Transportation	-	\$4,814	\$4,814	-
Tuition Assistance	\$1,834	\$20,000	\$18,166	9.2%
Staff Training	\$481	\$15,000	\$14,519	3.2%
Student Activities Field Trips & Snack Foods	\$228	\$28,392	\$28,164	0.8%
Building Lease	\$57,374	\$344,245	\$286,871	16.7%
Short Term Rental	\$1,648	-	\$(1,648)	-
Non-Reimb Sped Costs	-	\$7,803	\$7,803	-
Non-Instructional Supplies Total	\$1,455	\$40,274	\$38,819	3.6%
Non-Instructional Computer Software & Licensing Fees	\$5,306	-	\$(5,306)	-
Fuels	\$91	\$250	\$159	36.4%
Instructional Supplies and Curriculum	\$6,690	\$30,316	\$23,626	22.1%
Technology Equipment	-	\$5,406	\$5,406	-
Furniture and Equipment	-	\$5,000	\$5,000	-
Capital Equipment Steamer for Kitchen (P810)	-	\$11,783	\$11,783	-
Dues and Membership	\$4,212	\$37,485	\$33,273	11.2%
State SPED Expenditures	\$18,122	\$437,423	\$419,301	4.1%
ADSI	\$5,654	\$139,613	\$133,959	4.0%
Fed SPED Expenditures	\$1,580	\$49,717	\$48,137	3.2%

Reporting Period August 2025

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Name	Actuals	Original Budget FY26	Δ	%
	FY-26	FY-26		
Title Expenditures	\$1,252	\$39,568	\$38,316	3.2%
NED Grant	\$3,616	-	\$(3,616)	-
CARES Summer School	\$7,407	-	\$(7,407)	-
Building Improvements	-	\$5,000	\$5,000	-
Other Expenditures	-	\$27,486	\$27,486	-
Transfers to Community Ed Fund	-	\$18,760	\$18,760	-
Food Service Expenditures	\$9,771	\$217,143	\$207,372	4.5%
Community Service Expenditure	\$5,351	\$185,769	\$180,418	2.9%
<b>Subtotal Expenditures</b>	<b>\$266,257</b>	<b>\$3,364,259</b>	<b>\$3,098,002</b>	<b>7.9%</b>
<b>Fund Balance Change</b>	-	<b>\$(18,283)</b>	<b>\$(18,283)</b>	-
<b>Fund Balance Change %</b>				
FB Change / Income	-	(6.6)%	(6.6)%	-
<b>Subtotal Fund Balance Change %</b>	-	<b>(6.6)%</b>	<b>(6.6)%</b>	-

**Bluffview Montessori**  
**Revenue & Expenditures - Gen Fund**

Name	Actuals	Original Budget FY26	Δ	%
	FY-26	FY-26		
Revenue & Expenditures				
Revenue				
State Revenues				
State Revenues				
Land Endowment	-	\$14,552	\$14,552	-
General Education Aid	\$275,573	\$1,727,457	\$1,451,884	16.0%
Long Term Facilities	\$639	\$28,934	\$28,295	2.2%
Literacy Incentive	-	\$19,069	\$19,069	-
Lease Aid	-	\$288,029	\$288,029	-
Other State Aids	-	\$75,638	\$75,638	-
School Library Aid	-	\$20,000	\$20,000	-
State SPED	\$92,144	\$411,178	\$319,034	22.4%
EL Cross-Subsidy	-	\$450	\$450	-
Subtotal State Revenues	\$368,356	\$2,585,307	\$2,216,951	14.2%
State Holdback Receivable Estimate	\$62,529	-	\$(62,529)	-
Subtotal State Revenues	\$430,885	\$2,585,307	\$2,154,422	16.7%
Federal Revenues				
Federal Revenues				
FIN 419	-	\$48,974	\$48,974	-
Title I	-	\$36,104	\$36,104	-
Title II	-	\$4,225	\$4,225	-
Reap Grant	-	\$27,075	\$27,075	-
Subtotal Federal Revenues	-	\$116,378	\$116,378	-
Federal Holdback Receivable Estimate	\$10,240	-	\$(10,240)	-
Subtotal Federal Revenues	\$10,240	\$116,378	\$106,138	8.8%
Local Revenues				
Donations & Gifts	\$2,996	\$169,608	\$166,612	1.8%
Medical Assistance Revenues	\$5,018	-	\$(5,018)	-
Interest Earnings	\$3,449	\$24,316	\$20,867	14.2%
Misc Local Revenues	\$2	\$10,613	\$10,611	-%
Snack Fees	\$1,400	-	\$(1,400)	-
Field Trip Fees	\$66	\$15,195	\$15,129	0.4%
Fundraising	\$21	\$13,917	\$13,896	0.2%
Subtotal Local Revenues	\$12,952	\$233,649	\$220,697	5.5%
Subtotal Revenue	\$454,076	\$2,935,334	\$2,481,258	15.5%

**Expenditures**

Name	Actuals	Original Budget FY26	Δ	%
	FY-26	FY-26		
Salaries & Benefits				
Salaries and Benefits				
1B - Salaries (other than SPED & Federal)	\$75,237	\$1,058,465	\$983,228	7.1%
1A - Benefits (Other than SPED & Federal)	\$20,567	\$285,284	\$264,718	7.2%
Subtotal Salaries and Benefits	\$95,804	\$1,343,749	\$1,247,946	7.1%
Subtotal Salaries & Benefits	\$95,804	\$1,343,749	\$1,247,946	7.1%
Contracted Services	\$15,793	\$191,043	\$175,250	8.3%
Repairs & Maintenance for Computers	\$373	-	\$(373)	-
Communication Services	\$3,930	\$23,460	\$19,530	16.8%
Postage	-	\$1,061	\$1,061	-
Utilities	\$6,668	\$45,900	\$39,232	14.5%
Prop & Casualty Insurance	\$3,880	\$31,617	\$27,737	12.3%
Repairs & Maintenance	\$7,738	\$56,182	\$48,444	13.8%
Contracted Transportation				
Field Trips	-	\$4,814	\$4,814	-
Subtotal Contracted Transportation	-	\$4,814	\$4,814	-
Tuition Assistance	\$1,834	\$20,000	\$18,166	9.2%
Staff Training	\$481	\$15,000	\$14,519	3.2%
Student Activities Field Trips & Snack Foods	\$228	\$28,392	\$28,164	0.8%
Building Lease	\$57,374	\$344,245	\$286,871	16.7%
Short Term Rental	\$1,648	-	\$(1,648)	-
Non-Reimb Sped Costs	-	\$7,803	\$7,803	-
Non-Instructional Supplies Total				
Non-Instructional Supplies	\$418	\$40,274	\$39,856	1.0%
Maintenance Supplies	\$1,037	-	\$(1,037)	-
Subtotal Non-Instructional Supplies Total	\$1,455	\$40,274	\$38,819	3.6%
Non-Instructional Computer Software & Licensing Fees	\$5,306	-	\$(5,306)	-
Fuels	\$91	\$250	\$159	36.4%
Instructional Supplies and Curriculum				
19A - Instructional Supplies and Curriculum	\$3,925	\$25,950	\$22,025	15.1%
19C - Standardized Tests/Textbooks	\$2,764	\$1,636	\$(1,128)	169.0%
Media-Library Resources (470)	-	\$2,730	\$2,730	-
Subtotal Instructional Supplies and Curriculum	\$6,690	\$30,316	\$23,626	22.1%
Technology Equipment	-	\$5,406	\$5,406	-
Furniture and Equipment	-	\$5,000	\$5,000	-
Capital Equipment Steamer for Kitchen (P810)	-	\$11,783	\$11,783	-
Dues and Membership	\$4,212	\$37,485	\$33,273	11.2%
State SPED Expenditures				
SPED Contracted Services	-	\$45,683	\$45,683	-
SPED Salaries	\$15,693	\$302,968	\$287,275	5.2%

Reporting Period August 2025

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Name	Actuals	Original Budget FY26	Δ	%
	FY-26	FY-26		
SPED Benefits	\$2,429	\$88,746	\$86,317	2.7%
SPED Supplies	-	\$26	\$26	-
Subtotal State SPED Expenditures	\$18,122	\$437,423	\$419,301	4.1%
ADSSIS	\$5,654	\$139,613	\$133,959	4.0%
Fed SPED Expenditures	\$1,580	\$49,717	\$48,137	3.2%
Title Expenditures				
Title II Expenditures	-	\$4,145	\$4,145	-
Title I Expenditures	\$1,252	\$35,423	\$34,171	3.5%
Subtotal Title Expenditures	\$1,252	\$39,568	\$38,316	3.2%
NED Grant	\$3,616	-	\$(3,616)	-
CARES Summer School	\$7,407	-	\$(7,407)	-
Building Improvements	-	\$5,000	\$5,000	-
Other Expenditures				
38B - Other Expenses	-	\$27,486	\$27,486	-
Subtotal Other Expenditures	-	\$27,486	\$27,486	-
Transfers to Community Ed Fund	-	\$18,760	\$18,760	-
Subtotal Expenditures	\$251,135	\$2,961,347	\$2,710,212	8.5%
Gen Fund Balance Change	\$202,941	\$(26,013)	\$(228,954)	(780.1)%
Gen Fund Balance Change %	8.8%	(0.9)%	(9.7)%	(994.1)%

**Bluffview Montessori**  
**Revenue & Expenditures - Food Service Fund**

Account	Actuals	Original Budget FY...	Δ	%
	FY-26	FY-26		
Revenue				
Food Service Revenues				
Food service - Commodities	-	\$6,142	\$6,142	-
Food service - Federal Aids	-	\$57,977	\$57,977	-
Food Service - SnackFees	\$5,120	\$17,136	\$12,016	29.9%
Food service - State Revenues	-	\$128,822	\$128,822	-
Food Service - Sale of Lunches & Other Local Revenues	\$2,304	\$14,796	\$12,492	15.6%
Subtotal Food Service Revenues	\$7,424	\$224,873	\$217,450	3.3%
Total Revenue	\$7,424	\$224,873	\$217,450	3.3%
Expenditures				
Food Service Expenditures				
Food Services - Salaries & Benefits	\$4,327	\$75,248	\$70,921	5.8%
Food Services - Supplies & Other	\$5,180	\$17,902	\$12,722	28.9%
Food Services - Commodities	-	\$6,142	\$6,142	-
Food Services - Fees & Travel	\$264	\$4,449	\$4,185	5.9%
Food Services - Milk	-	\$14,432	\$14,432	-
Food Services - Food Costs	-	\$98,970	\$98,970	-
Subtotal Food Service Expenditures	\$9,771	\$217,143	\$207,372	4.5%
Total Expenditures	\$9,771	\$217,143	\$207,372	4.5%
Fund Balance Change	\$(2,347)	\$7,730	\$10,077	(30.4)%
Fund Balance Change %	(31.6)%	3.4%	35.1%	(919.8)%

**Bluffview Montessori**  
**Revenue & Expenditures - Community Ed Fund**

Account	Actuals	Original Budget FY...	Δ	%
	FY-26	FY-26		
Revenue				
Community Service Revenues				
Before and After/Extended Day 570-050	-	\$12,076	\$12,076	-
Pre-K Tuition 581-040	\$3,600	\$148,933	\$145,333	2.4%
R 04 005 000 000 000 649 Perm Interfd Transf	-	\$18,760	\$18,760	-
R 04 005 000 028 000 096 Hiawatha Education Foundation Grant	-	\$6,000	\$6,000	-
Subtotal Community Service Revenues	\$3,600	\$185,769	\$182,169	1.9%
Total Revenue	\$3,600	\$185,769	\$182,169	1.9%
Expenditures				
Community Service Expenditure				
Before and After Care Expenditures				
Community Service Salaries and Benefits	\$5,351	-	\$(5,351)	-
Community Service Supplies, Materials, & Food	-	\$476	\$476	-
Subtotal Before and After Care Expenditures	\$5,351	\$476	\$(4,875)	1,124.1%
Pre-K Expenditures				
Pre-K Salary and Benefits (581, (580)))	-	\$183,745	\$183,745	-
Subtotal Pre-K Expenditures	-	\$183,745	\$183,745	-
Other Community Program Expenditures	-	\$1,548	\$1,548	-
Subtotal Community Service Expenditure	\$5,351	\$185,769	\$180,418	2.9%
Total Expenditures	\$5,351	\$185,769	\$180,418	2.9%
Fund Balance Change	\$(1,751)	-	\$1,751	-
Fund Balance Change %	(48.6)%	-	48.6%	-

# Bluffview Montessori

## Cash Flow Projection

Name	Rolling Forecast												FY-26
	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	
Cash Inflows (Revenues)													
State Revenues	\$184,068	\$184,288	\$193,898	\$193,898	\$193,898	\$193,898	\$193,898	\$193,898	\$193,898	\$193,898	\$193,898	\$193,898	\$2,307,336
Federal Revenues	-	-	\$8,728	\$8,728	\$8,728	\$8,728	\$8,728	\$8,728	\$8,728	\$8,728	\$8,728	\$8,728	\$87,284
Local Revenues	\$9,826	\$3,126	\$17,524	\$17,524	\$17,524	\$17,524	\$17,524	\$17,524	\$17,524	\$17,524	\$17,524	\$17,524	\$188,189
Food Service Revenues	\$1,011	\$6,413	\$16,865	\$16,865	\$16,865	\$16,865	\$16,865	\$16,865	\$16,865	\$16,865	\$16,865	\$16,865	\$176,079
Community Ed Revenues	\$1,800	\$1,800	\$13,933	\$13,933	\$13,933	\$13,933	\$13,933	\$13,933	\$13,933	\$13,933	\$13,933	\$13,933	\$142,927
Cash Outflows (Expenditures)													
Payroll Expenditures	\$24,011	\$71,793	\$111,979	\$111,979	\$111,979	\$111,979	\$111,979	\$111,979	\$111,979	\$111,979	\$111,979	\$111,979	\$1,215,595
Other Expenditures	\$57,261	\$98,071	\$134,800	\$134,800	\$134,800	\$134,800	\$134,800	\$134,800	\$134,800	\$134,800	\$134,800	\$134,800	\$1,503,333
Changes to Balance Sheet Accounts													
Net Income	\$110,120	\$15,954	\$(1,524)	\$(1,524)	\$(1,524)	\$(1,524)	\$(1,524)	\$(1,524)	\$(1,524)	\$(1,524)	\$(1,524)	\$(1,524)	\$110,835
Adjustments to Reconcile Net Income	\$(171,994)	\$56,901	\$227,091	\$137,002	-	-	-	-	-	-	-	-	\$249,000
Cash Balance													
Change in Cash	\$(61,874)	\$81,878	\$225,568	\$135,478	\$(1,524)	\$(1,524)	\$(1,524)	\$(1,524)	\$(1,524)	\$(1,524)	\$(1,524)	\$(1,524)	\$368,858
Ending Cash Balance	\$834,586	\$916,464	\$1,142,032	\$1,277,509	\$1,275,985	\$1,274,461	\$1,272,937	\$1,271,414	\$1,269,890	\$1,268,366	\$1,266,842	\$1,265,318	\$1,265,318

Reporting Period August 2025

This financial report is prepared in a modified format in that they exclude footnotes and required supplementary information in order to be considered a full set of financial statements. The excluded portions will be included in the School's fiscal year end financial statements. Creative Planning is not a licensed CPA firm and no CPA provides any assurance on this financial report.