



**Bluffview
Montessori**

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

Financial Statements

As of February 28, 2022

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Outsourced Controller, School Services

Bluffview Montessori School

February 2022 Financial Statements

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

Check Register summary

Detail check payments & wires register

Receipts Recorded

Journal Entry Report

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

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - Original Budget: 212
 - Working Budget: 212
 - Actual: 212
- * The school's working budgeted deficit for the year is \$20,729 a projected cumulative fund balance of \$1,166,784 or 37.5% of expenditures at fiscal year-end.
- * Projected Days Cash on Hand for the projected fiscal year-end is 139 days. Above 30 days meets minimum bond covenants.
- * Balance of the BMS Building Corporation capital improvement fund for the year is \$57,700.
- * Projected Debt Service Coverage Ratio at fiscal year-end is 1.1. Above 1.10x or 1.0x with 90 days cash on hand meets minimum bond covenants

Financial Statement Key Points

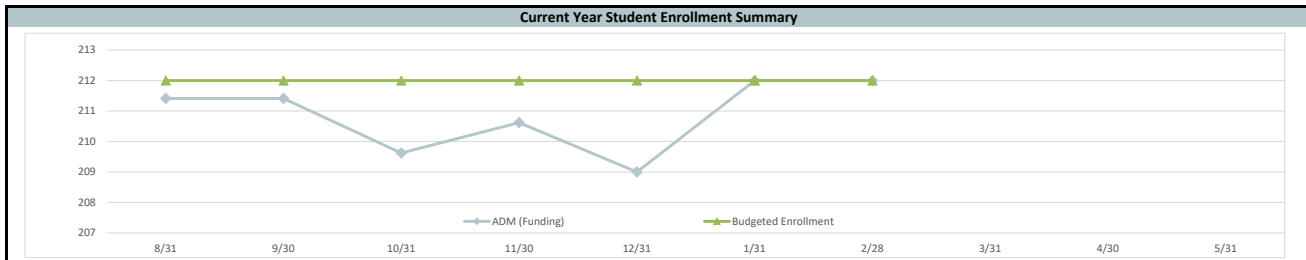
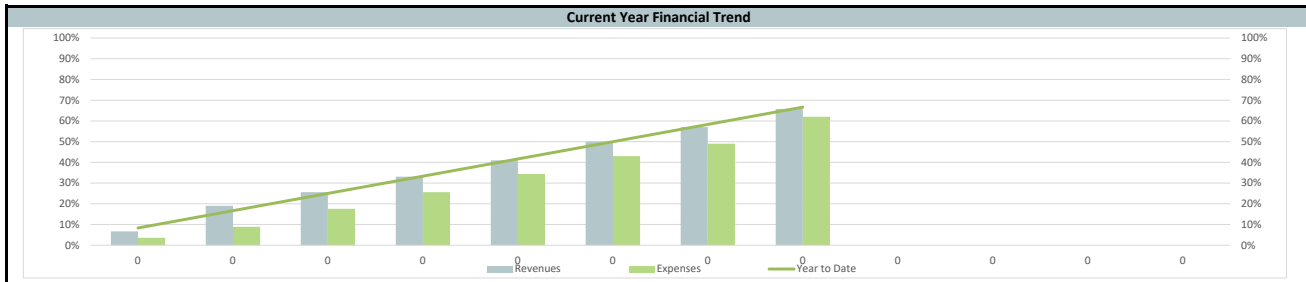
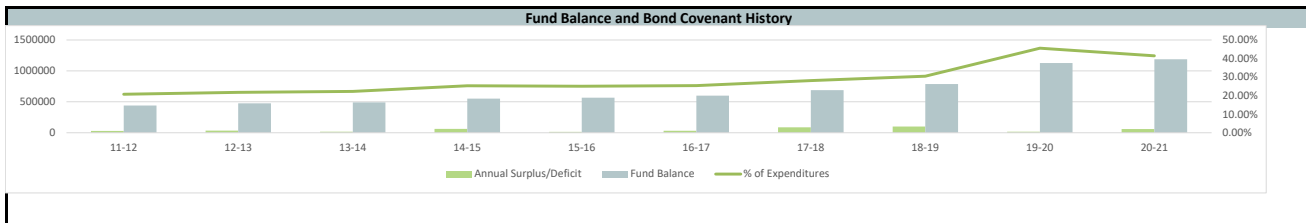
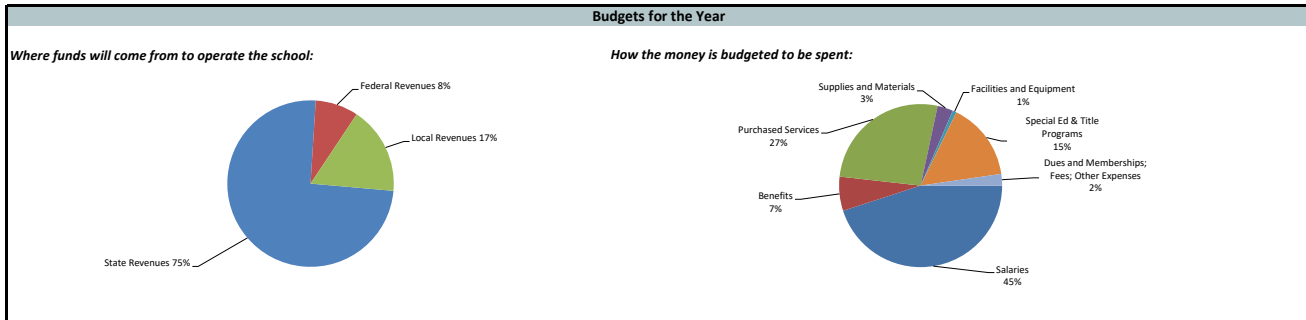
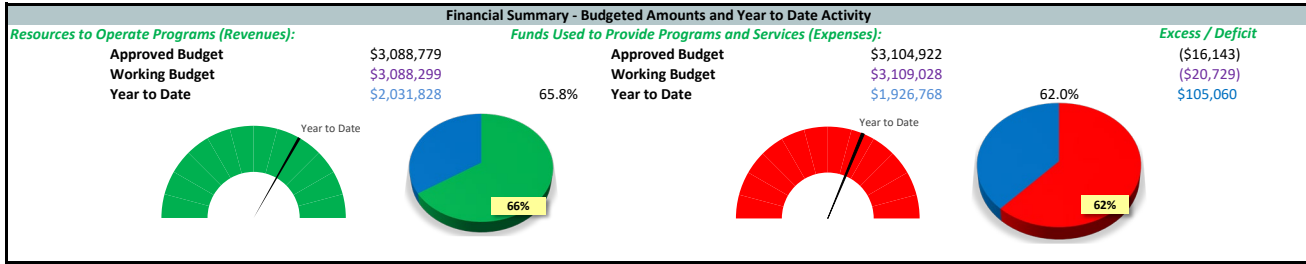
- * As of month-end, 67% of the year was complete.
- * Cash Balance as of the reporting period is \$1,188,102 down from previous monthly balance.
- * Prior year holdback balance is \$(3,383) as of the reporting period. This is the result of an overpayment which will likely be adjusted as MDE receives final FY21 data later this year.
- * Current year holdback estimate is \$152,209.
- * Revenues received at end of the reporting period – 66%
- * Expenditures disbursed at end of the reporting period – 62%
- * State Special Education and ADSIS expenses have now been broken out from General Education expenses within the financial report.
- * Federal Title and Special Education award expenses have been broken out from General Education expenses within the financial report.

Other Items

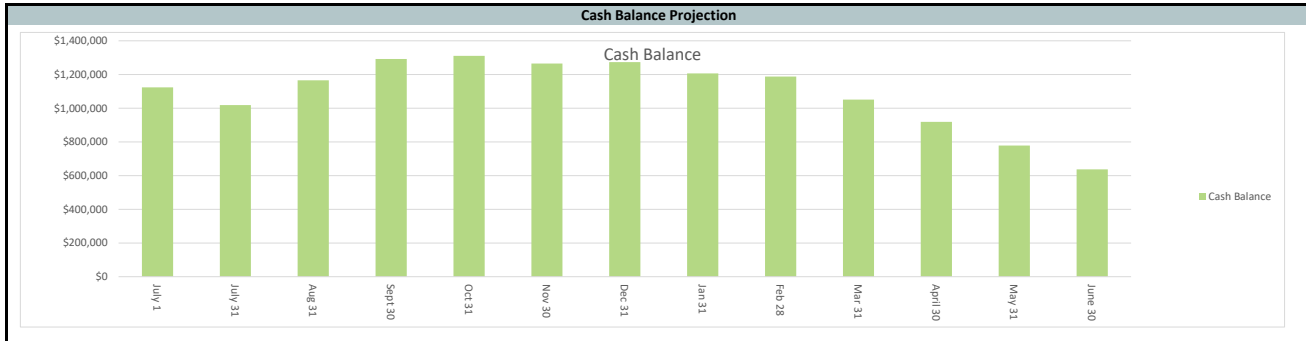
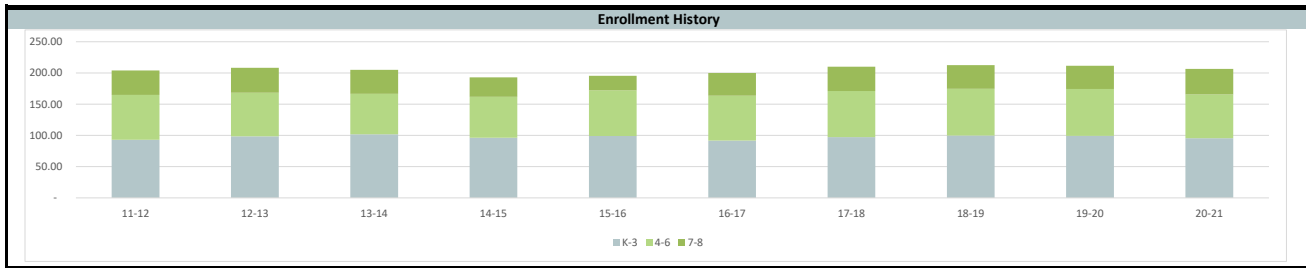
The beginning balances shown on the Balance Sheet are based on audited year-end information as of June 30, 2021.

- * The working budget projects Federal aid revenues of \$202,094. These are reimbursement-based grants, so funds will need to be expended before we can claim the revenues.
- * The Cash Flow summary is included to reflect revenue and expenditures to the end of the school year.

**Bluffview Montessori
Winona MN
Financial Statements Dashboard
as of February 28, 2022**



**Bluffview Montessori
Winona MN
Financial Statements Dashboard
as of February 28, 2022**



Bluffview Montessori School

Winona, MN

Balance Sheet as of February 28, 2022

	Audited Balance June 30, 2021	Ending Balance February 28, 2022
Assets		
Current Assets		
Cash and Investments - Fds 1,2 & 4	1,123,477	1,188,102
Accounts Receivable	3,859	0
Interest Receivable	(20)	(20)
Due from Bldg Co.	40,710	13,903
MDE State Aids Receivable 20-21	183,139	(3,383)
Estimated MDE State Aids Receivable 21-22		152,209
Federal Aids Receivable balance 21-22	125,430	36,035
Prepaid Expenses and Deposits	35,459	12,468
Total Current Assets	1,512,054	1,399,315
Total All Assets	1,512,054	1,399,315
Liabilities and Fund Balance		
Current Liabilities		
Salaries and Wages Payable fy 20-21 YTD	124,033	77,257
Accounts Payable	96,784	0
Due to other funds	26,806	0
Payroll Deductions and Contributions	71,704	29,484
Deferred Revenue	5,214	0
Total Current Liabilities	324,541	106,741
Fund Balance		
Fund Balance all funds	1,187,513	1,187,513
Current Net Income	0	105,060
Total Fund Balance	1,187,513	1,292,573
Total Liabilities and Fund Balance	1,512,054	1,399,315
	0	0
Expenditures per day	7,861	\$ 8,518
Days of cash on hand	143	139

*Management has elected to omit substantially all disclosures, government-wide financial statements
and required supplementary information.*

No CPA provides any assurance on these financial statements.

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of February 28, 2022

						66.7%	
		FY2020-21 Audited	FY 2021-22 Adopted Budget 4-21-21 212 ADMs	FY 2021-22 Working Budget 02-10-22 212 ADMs	YTD Actual 212 ADM	Percent of Budget	Changes to Adopted Budget
Pupil units		206	221	221	221		
General Fund - 01							
Revenues							
State Revenues							
211	General Education Aid	1,513,851	1,527,473	1,540,593	1,104,856	71.7%	13,120
548 300	Charter School Lease Aid	282,090	289,868	289,868	101,454	35.0%	-
360	Special Education Aid	287,953	292,122	292,122	141,398	48.4%	-
360	ADSiS Grant (Altern Deliv) incl w/state spec ed aid	64,354	71,504	71,504	0	0.0%	-
201	Endowment Aid	8,914	9,550	9,550	4,325	45.3%	-
212	Literacy Incentive Aid	16,931	18,812	18,812	0	0.0%	-
	LEP funding	0	14,173	14,173	0	0.0%	-
	PELSB Mentorship Grant	5,600	0	0	0	0.0%	-
	prior year under accrual	6,265	0	0	0	0.0%	-
	MDE State Aids Receivable	0	0	0	152,209	0.0%	-
317	Long Term Facility Maintenance	28,338	29,119	29,119	6,252	21.5%	-
	Total State Revenues	2,214,296	2,252,621	2,265,741	1,510,494	66.7%	13,120
Federal Revenues							
	Title I, F401	36,351	36,820	36,820	16,807	45.7%	-
	Title II, F414	4,312	4,456	4,456	4,846	108.8%	-
	Special Education Aid, F419, F420	50,316	31,952	31,952	9,188	28.8%	-
	Cares Act Funds, GEER & ESSER	24,217	77,749	102,749	67,427	65.6%	25,000
	CRF- Coronavirus Relief Funds	58,539			0	0.0%	-
	Reap Grant F514	25,415	26,117	26,117	5,850	22.4%	-
	Total Federal Revenues	199,150	177,094	202,094	104,118	58.8%	25,000
Local Revenues							
	Donation, offset by Salary increases	207,396	200,000	180,000	180,000	100.0%	(20,000)
	Interest Earnings (092)	0	631	631	0	0.0%	-
	Gifts and Donations (096)	18,223	19,145	19,145	22,047	115.2%	-
	Fees & Tuition from Patrons & CH	0	57,123	57,123	28,562	50.0%	-
	Miscellaneous local Revenues (099) (021) (093)	6,219	9,528	9,528	8,555	89.8%	-
	Snack fees (490-050)	7,752	10,913	10,913	11,863	108.7%	-
	Field Trip fees (050)	405	5,472	5,472	3,342	61.1%	-
	Fundraising (621/619)	2,057	11,846	11,846	3,976	33.6%	-
	Ship Grant, through Winon County, kitchen steamer	200	0	0	0	0.0%	-
	Total Local Revenues	242,252	314,658	294,658	258,345	88%	(20,000)
Total Revenues		2,655,698	2,744,373	2,762,493	1,872,957	67.8%	18,120
Total revenue working Budget Changes				18,120			
Expenditures							
	Salaries and Wages	1,040,100	1,135,406	1,080,406	529,885	56.2%	(55,000)
	Benefits	183,561	192,739	182,739	92,428	50.6%	-
	Salaries accrual fy 21-22				77,396	incl above	-
305	Contracted Services and Fees	142,629	145,735	145,735	88,589	60.8%	-
315	Contracted Services Technology	2,498	4,605	4,605	1,124	24.4%	-
320	Communications Services	18,662	19,074	19,074	13,371	70.1%	-
329	Postage	662	2,465	2,465	480	19.5%	-
330	Utilities	56,148	61,245	61,245	36,479	59.6%	-
340	Property and Liability Insurance	15,020	17,654	17,654	18,077	102.4%	-
350	Repairs and Maintenance	48,176	52,011	52,011	33,160	63.8%	-
360	Contracted Transportation field trips	0	5,235	5,235	326	6.2%	-
368	Tuition Assistance crs 018 (366 & 368)	0	10,000	6,500	7,529	115.8%	(3,500)
368	Montessori Training	0	0	13,500	15,342	113.7%	13,500
366	Travel, Conferences, and Staff Training	3,754	3,981	3,981	11,705	294.0%	-
370	Building Lease	343,620	345,042	345,042	230,028	66.7%	-
380	370 Other Rentals and Operating Leases	9,270	10,885	10,885	8,406	77.2%	-
400	Non-Reimb SPED Costs	8,688	9,000	10,750	10,610	98.7%	1,750
401	455 Supplies - Non Instructional	34,321	34,236	34,236	23,926	69.9%	-
	405 Contracted Services - Region V fees/data	12,641	12,383	12,383	12,515	101.1%	-
430,456,406	466 Instructional Supplies	13,837	16,935	16,935	11,050	65.3%	-
	440 Fuel	167	0	0	160	0.0%	-
	460 Textbooks & Workbooks	567	5,219	5,219	530	10.2%	-
	461 Standardized Tests 461	0	2,500	2,500	0	0.0%	-
	470 Media Resources	1,598	3,782	3,782	1,205	31.9%	-
555, 465	556 Technology Equipment	5,760	8,623	8,623	5,562	64.5%	-
	530 Capital Equipment & Furniture	6,024	5,663	5,663	7,503	132.5%	-
	520 Leasehold improvements	1,350	10,000	10,000	4,770	47.7%	-
	820 Dues and Memberships and software license Fees,	29,932	27,552	27,552	33,121	120.2%	-
	899 Misc. Expense	5,600	501	501	0	0.0%	-
369,495	490 Student Activities Field Trips & Snack foods	9,738	7,202	7,202	9,393	130.4%	-
State Special Ed Expenditures							
	Salaries	230,792	242,397	243,767	150,588	61.8%	-
	Benefits	34,902	35,397	35,397	22,947	64.8%	-
	Contracted Services	38,130	40,036	40,036	28,977	72.4%	-
	Supplies	0	0	1,196	1,196	100.0%	-
	ADSiS - State	123,359	129,527	128,331	68,700	53.5%	-
	Federal Special Ed, F419, F420	50,316	31,952	31,952	9,188	28.8%	-
	Federal Title I, F401	36,351	36,820	36,820	16,807	45.7%	-
	Federal Title II, F414	4,312	4,456	4,456	4,846	108.8%	-
150-164	Cares Act Funds, GEER & ESSER	82,756	37,749	102,749	67,427	65.6%	65,000
	Permanent transfer to cover deficit	6,295	5,000	5,000	0	0.0%	-
	Subtotal Expenditures	2,601,535	2,713,007	2,726,127	1,655,346	60.7%	21,750
	Transfers to Other Funds - Food Service & Preschool	0	47,509	38,495	0	-	(9,014)
Total Expenditures		2,601,535	2,760,516	2,764,622	1,732,743	62.7%	12,736
working budget expenditures changes				4,106			
General Fund Net Income		54,164	(16,143)	(2,129)	140,214		5,384
				14,014			

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of February 28, 2022

					66.7%	
					Percent	Changes to
					of Budget	Adopted
						Budget
	FY2020-21 Audited	FY 2021-22 Adopted Budget 4-21-21 212 ADMs	FY 2021-22 Working Budget 02-10-22 212 ADMs	YTD Actual 212 ADM		
Pupil units	206	221	221	221		
Food Services Fund - 02						
Revenues						
State Revenues	0	6,045	6,045	0	0.0%	-
Federal Revenues	149,211	45,000	45,000	72,872	161.9%	-
Sale of Lunches and Other Local Revenues	6,245	83,282	83,282	4,351	5.2%	-
Commodities revenue	7,420	7,000	7,000	0	0.0%	-
CARES	8,668			2,505		-
Perm Transfer from General Fund	0	5,000	5,000	0	0.0%	-
Total Revenues	171,544	146,327	146,327	79,728	54.5%	-
Expenditures						
Salaries and Wages	50,840	58,177	58,177	25,018	43.0%	-
Benefits	7,266	7,629	7,629	3,577	46.9%	-
Fees & Travel	2,324	1,200	1,200	2,172	181.0%	-
Food Costs	54,324	59,000	59,000	50,463	85.5%	-
Milk costs	10,461	6,400	6,400	6,786	106.0%	-
Supplies and dues	24,582	6,921	6,921	6,515	94.1%	-
Commodities	7,420	7,000	7,000	0	0.0%	-
CARES	8,668			6,140		-
Total Expenditures	165,884	146,327	146,327	100,670	68.8%	-
Food Services Fund Net Income	5,660	0	0	(20,942)		-
Community Services Fund - 04 After School Program and Childrens House						
Revenues						
Childrens House Tuition Fees (040)	60,528	108,400	117,414	70,350	59.9%	9,014
Afterschool Care Fees (050)	0	15,570	15,570	2,993	19.2%	-
Gifts & Donations	0	0	0	0	0.0%	-
Summer School (050)	0	0	0	0	0.0%	-
Grant- HVEF	34,525	26,600	8,000	5,800	72.5%	(18,600)
CARES	569					-
Perm Transfer from General Fund	6,295	47,509	38,495	0	0.0%	(9,014)
Total Revenues	101,917	198,079	179,479	79,143	44.1%	(18,600)
Expenditures						
Salaries and Wages	80,902	121,097	121,097	49,635	41.0%	-
Employee Benefits	19,089	19,859	19,859	10,598	53.4%	-
Purchased Services including rental of space & Adm fee	240	57,123	57,123	32,013	56.0%	-
Supplies and Materials and food	1,021	0	0	838		-
Dues	0	0	0	0	0.0%	-
Technology Purchases	0	0	0	272		-
CARES	569					-
Total Expenditures	101,822	198,079	198,079	93,355	47.1%	-
Community Service Fund Net Income	95	0	(18,600)	(14,212)		(18,600)
0						
Total All Funds						
Revenues						
State Revenues	2,214,296	2,258,666	2,271,786	1,510,494	99.4%	13,120
Federal Revenues	365,018	229,094	254,094	179,495	90.2%	25,000
Local Revenues	343,550	548,510	518,924	341,839	105.7%	(29,586)
Perm. Transfer	6,295	52,509	43,495	0	120.7%	(9,014)
Total Revenues	2,929,159	3,088,779	3,088,299	2,031,828	65.8%	(480)
Expenditures						
Salaries and Wages	1,300,186	1,389,249	1,399,249	849,705	60.7%	10,000
Benefits	209,916	220,227	210,227	106,602	50.7%	(10,000)
Purchased Services	720,787	815,111	826,861	571,505	69.1%	11,750
Supplies and Materials	105,892	96,178	96,178	66,132	68.8%	-
Facilities and Equipment	13,134	24,286	24,286	18,107	74.6%	-
Dues & Memberships, Misc. Fees	35,532	28,053	28,053	33,121	118.1%	-
Special Education Expenses	477,498	479,309	480,679	281,596	58.6%	1,370
Perm. Transfer	6,295	52,509	43,495	0	0.0%	(9,014)
Total Expenditures	2,869,240	3,104,922	3,109,028	1,926,768	62.0%	4,106
Total Revenues All Funds	2,929,159	3,088,779	3,088,299	2,031,828	65.8%	(480)
Total Expenditures All Funds	2,869,240	3,104,922	3,109,028	1,926,768	62.0%	4,106
Net Income - All Funds	59,918	(16,143)	(20,729)	105,060		(4,586)
Revenue less expense working budget changes						
	59,918	(16,143)	(20,729)	105,060		
			(4,586)	\$ -		
Fund Balance, All Funds, June 30, 2021	1,127,595	1,187,513	1,187,513			
Projected Fund Balance, All Funds, June 30, 2022	1,187,513	1,171,370	1,166,784			
	41.4%	37.7%	37.5%			

*Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information.
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Bluffview Montessori
Cash Flow Projection Summary
2021-22 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>	\$ 1,123,477
July 31	164,713	27,308	13,892		205,913	103,779	177,984	28,753	310,517	1,018,873
Aug 31	164,825	-	185,118	43,193	393,136	108,059	109,746	28,753	246,559	1,165,450
Sept 30	169,183	-	14,063	186,029	369,275	109,478	104,175	28,753	242,406	1,292,319
Oct 31	164,884	-	45,409	48,354	258,648	103,521	108,096	28,753	240,371	1,310,596
Nov 30	186,883	23,536	15,662	(4)	226,077	100,532	142,248	28,753	271,533	1,265,140
Dec 31	169,155	67,800	28,884	534	266,373	107,674	121,410	28,753	257,838	1,273,675
Jan 31	169,153	15,635	4,063	5,687	194,537	102,756	130,172	28,753	261,682	1,206,530
Feb 28	169,485	33,412	16,702	850	220,449	104,920	105,204	28,753	238,877	1,188,102
Mar 31	173,494	29,722	48,486		251,702	140,346	219,560	28,754	388,659	1,051,145
April 30	169,169	29,722	48,486	8,886	256,263	140,346	219,560	28,754	388,659	918,749
May 31	170,372	29,722	48,486		248,580	140,346	219,560	28,754	388,659	778,670
June 30	169,169	29,722	48,486		247,377	140,346	219,560	28,754	388,659	637,388
Projected Totals	2,040,485	286,579	517,737	293,529	3,138,330	1,402,102	1,877,275	345,042	3,624,419	
	2,040,485	286,579	517,737	293,529	3,138,330	- 1,402,102	1,877,275	345,042	3,624,419	

Assumptions: 10% State Aid Holdback

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