



**Bluffview  
Montessori**

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

**Financial Statements**

**As of January 31, 2022**

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Outsourced Controller, School Services

# Bluffview Montessori School

## January 2022 Financial Statements

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Check Register summary

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Receipts Recorded

Journal Entry Report

**Bluffview Montessori  
Winona, Minnesota  
January 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 surplus for the year is -\$22,211 a projected cumulative fund balance of \$1,165,302 or 37.5% of expenditures at fiscal year-end.
- \* Projected Days Cash on Hand for the projected fiscal year-end is 149 days. Above 30 days meets minimum bond covenants.
- \* Balance of the BMS Building Corporation capital improvement fund for the year is \$55,612.
- \* 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**

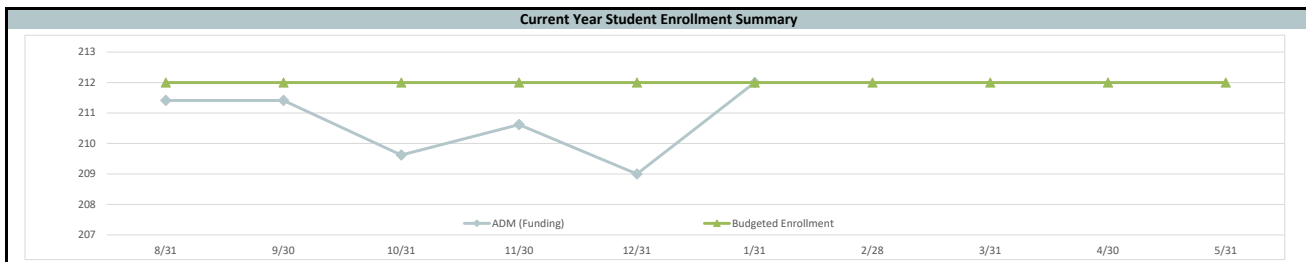
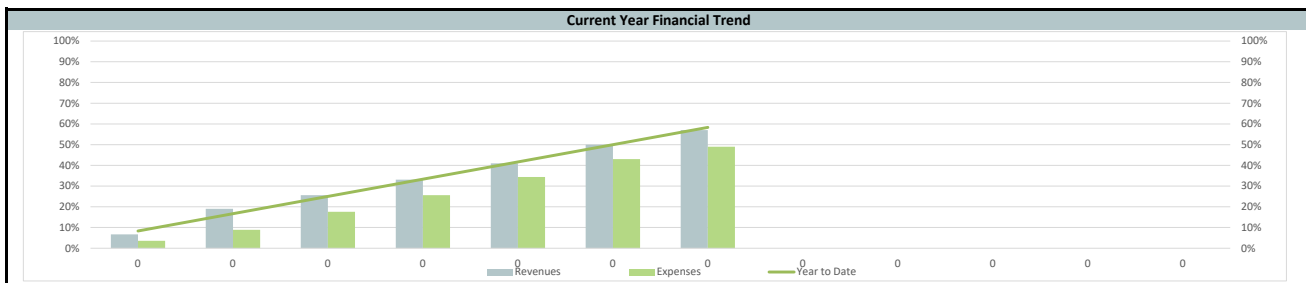
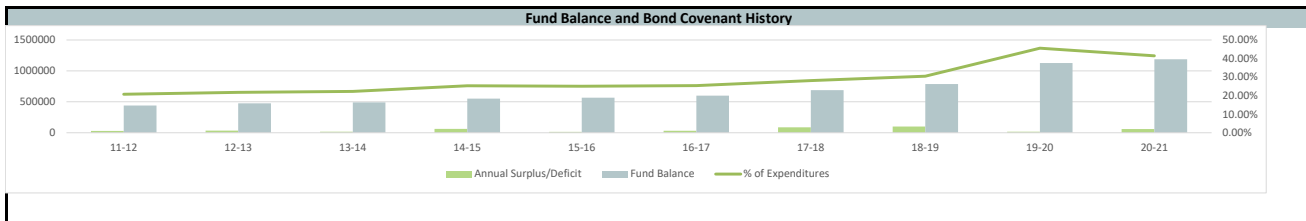
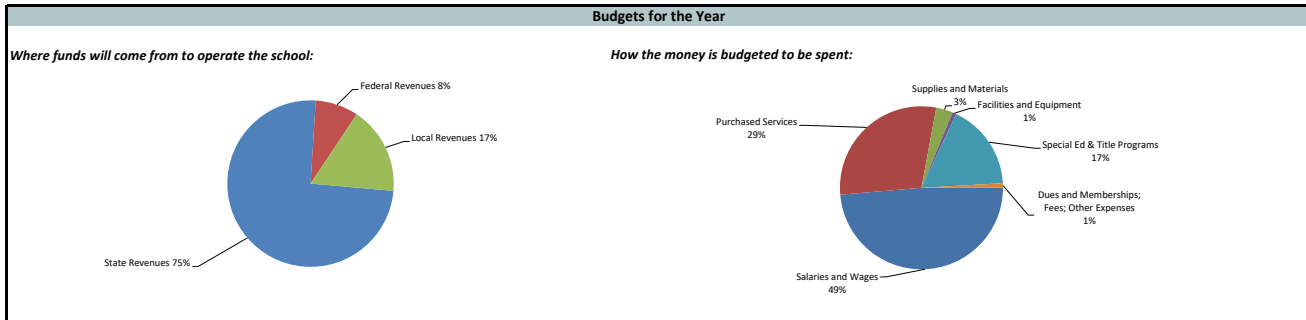
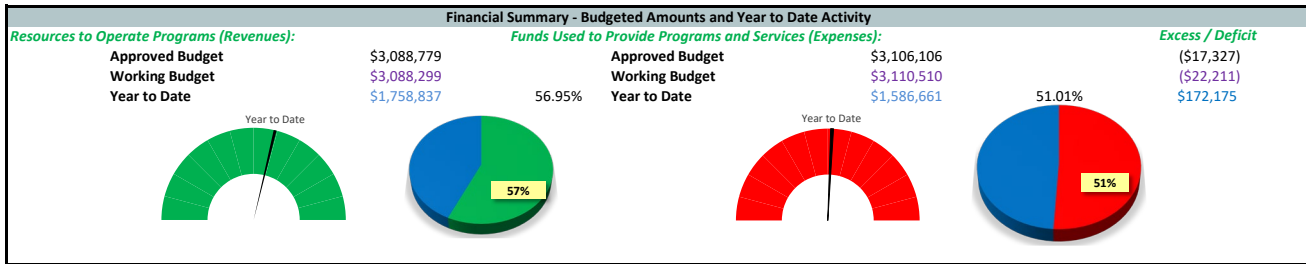
- \* As of month-end, 58% of the year was complete.
- \* Cash Balance as of the reporting period is \$1,206,530 down from the previous month.
- \* Prior year holdback balance is \$(2,533) as of the reporting period. This is the result of an overpayment which will likely be adjusted as MDE receives final FY21 later this year.
- \* Current year holdback estimate is \$132,882.
- \* Revenues received at end of the reporting period – 57%
- \* Expenditures disbursed at end of the reporting period – 51%
- \* The Working Budget column to reflect current revenue and expenditure changes.

## **Other Items**

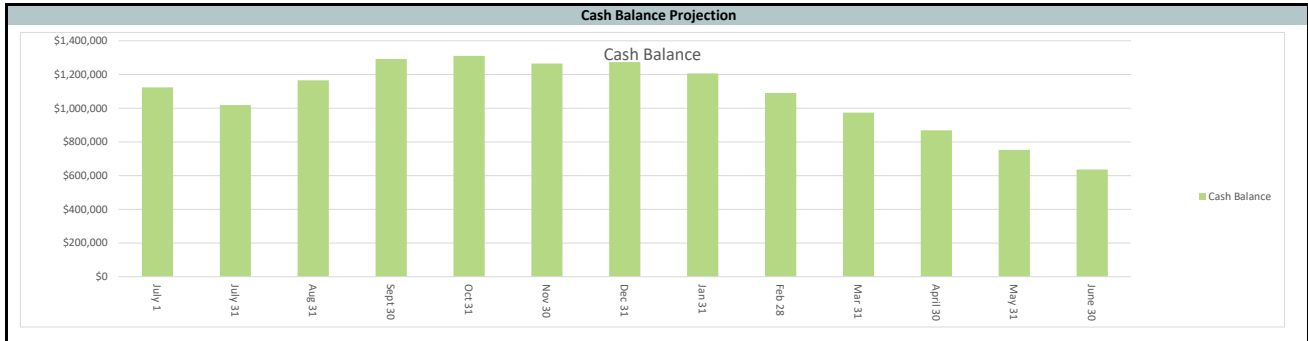
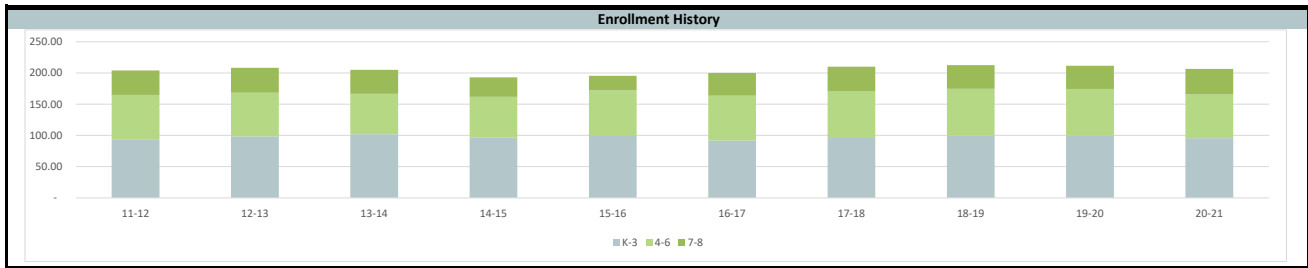
The beginning balances shown on the Balance Sheet are based on audited year-end information as of June 30, 2021.

- \* 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 January 31, 2022**



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



# Bluffview Montessori School

Winona, MN

## Balance Sheet as of January 31, 2022

	Audited Balance June 30, 2021	Ending Balance January 31, 2022
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Investments - Fds 1,2 & 4	1,123,477	1,206,530
Accounts Receivable	3,859	0
Interest Receivable	(20)	(20)
Due from other funds	0	0
Due from Bldg Co.	40,710	13,903
MDE State Aids Receivable 20-21	183,139	(2,533)
Estimated MDE State Aids Receivable 21-22		132,882
Federal Aid Receivable food service		0
Federal Aids Receivable balance 21-22	125,430	0.00
Prepaid Expenses and Deposits	35,459	12,468
<b>Total Current Assets</b>	<b>1,512,054</b>	<b>1,363,231</b>
<b>Total All Assets</b>	<b>1,512,054</b>	<b>1,363,231</b>
<b>Liabilities and Fund Balance</b>		
<b>Current Liabilities</b>		
Salaries and Wages Payable fy 20-21 YTD	124,033	62,497
Accounts Payable	96,784	(26,576)
Due to other funds	26,806	0
Interest Payable	0	0
Line of Credit Payable	0	0
Due to Bldg Co.	0	0
Payroll Deductions and Contributions	71,704	30,258
Deferred Revenue	5,214	0
<b>Total Current Liabilities</b>	<b>324,541</b>	<b>66,180</b>
<b>Fund Balance</b>		
Fund Balance all funds	1,187,513	1,187,513
Current Net Income	0	109,539
<b>Total Fund Balance</b>	<b>1,187,513</b>	<b>1,297,051</b>
<b>Total Liabilities and Fund Balance</b>	<b>1,512,054</b>	<b>1,363,231</b>
	0	(0)
Expenditures per day	7,861	\$ 8,522
Days of cash on hand	143	142

*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 January 31, 2022**

						58.3%	
		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		
<b>General Fund - 01</b>							
<b>Revenues</b>							
<b>State Revenues</b>							
211	General Education Aid	1,513,851	1,556,592	1,569,712	972,962	62.0%	13,120
348	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	103,807	35.5%	-
360	ADSSIS 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%	-
	LFP 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	132,882	0.0%	-
317	Long Term Facility Maintenance	28,338	0	0	6,252	0.0%	-
	<b>Total State Revenues</b>	<b>2,214,296</b>	<b>2,252,621</b>	<b>2,265,741</b>	<b>1,321,682</b>	<b>58.3%</b>	<b>13,120</b>
<b>Federal Revenues</b>							
	Title Programs, I & II	40,663	41,276	41,276	11,823	28.6%	-
	Special Education Aid, F419, F420	50,316	31,952	31,952	0	0.0%	-
	Cares Act Funds, GEER & ESSER	24,217	77,749	102,749	18,613	23.9%	25,000
	CRF- Coronavirus Relief Funds	58,539	0	0	0	0.0%	-
	Reap Grant F514	25,415	26,117	26,117	5,850	22.4%	-
	<b>Total Federal Revenues</b>	<b>199,151</b>	<b>177,094</b>	<b>202,094</b>	<b>36,285</b>	<b>20.5%</b>	<b>25,000</b>
<b>Local Revenues</b>							
	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	22,022	115.0%	-
	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	11,783	108.0%	-
	Field Trip fees (050)	405	5,472	5,472	3,237	59.2%	-
	Fundraising (621/619)	2,057	11,846	11,846	3,744	31.6%	-
	Ship Grant, through Winon County, kithen steamer	200	0	0	0	0.0%	-
	<b>Total Local Revenues</b>	<b>242,252</b>	<b>314,658</b>	<b>294,658</b>	<b>257,903</b>	<b>88%</b>	<b>(20,000)</b>
	<b>Total Revenues</b>	<b>2,655,699</b>	<b>2,744,373</b>	<b>2,762,493</b>	<b>1,615,870</b>	<b>58.5%</b>	<b>18,120</b>
<b>Total revenue working Budget Changes</b>				18,120			
<b>Expenditures</b>							
	Salaries and Benefits	1,657,925	1,767,522	1,770,941	752,966	46.1%	3,419
	Salaries accrual fy 21-22			0	62,636	incl above	-
303	Purchased Services Title I & II Grants	8,608	4,515	0	0	0.0%	(4,515)
305	Contracted Services and Fees 305	130,611	134,759	148,273	74,809	50.5%	13,514
315	Contracted Services Technology Digicom 305	2,498	4,605	4,605	1,124	24.4%	-
394-373	399 Contracted Services - Special Ed,394, 396, 397, 399	55,692	60,442	60,442	31,380	51.9%	-
	305 Advertising Employment (P105 - 305)	6,440	5,237	5,237	2,119	40.5%	-
	305 Advertising Marketing (P107 - 305)	5,578	5,739	5,739	5,608	97.7%	-
320	Communications Services	18,662	19,074	19,074	11,710	61.4%	-
329	Postage	662	2,465	2,465	480	19.5%	-
330	Utilities	56,148	61,245	61,245	29,711	48.5%	-
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	30,327	58.3%	-
360	Contracted Transportation field trips	0	5,235	5,235	326	6.2%	-
368	Tuition Assistance crs 018 (366 & 368)	0	10,000	10,000	7,529	75.3%	-
368	Montessori Training	0	0	10,000	15,342	153.4%	10,000
368	366 Travel, Conferences, and Staff Training incl title II	6,544	5,889	8,437	11,883	140.8%	2,548
	366 Staff Development Title II	2,548	2,548	0	2,315	0.0%	(2,548)
	370 Building Lease	343,620	345,042	345,042	201,274	58.3%	-
380	370 Other Rentals and Operating Leases	9,270	10,885	10,885	8,020	73.7%	-
	391 Non-Reimb SPED Costs	8,688	9,000	0	4,153	0.0%	(9,000)
401	455 Supplies - Non Instructional	35,530	34,236	34,236	19,382	56.6%	-
	405 Contracted Services - Region V fees/data	12,778	12,383	12,383	12,427	100.4%	-
430,456,406	466 Instructional Supplies	16,191	16,935	16,935	14,657	86.6%	-
	433 Instructional Supplies - Individual - grants	9,644	12,979	12,979	2,021	15.6%	-
	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	6,758	78.4%	-
	530 Capitial Equipment & Furniture	6,939	5,663	5,663	7,503	132.5%	-
	520 Leasehold Improvements	1,350	0	10,000	4,770	47.7%	10,000
	820 Dues and Memberships and software license Fees,	29,932	27,552	27,552	10,957	39.8%	-
	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	7,522	104.4%	-
150-164	Cares Act Funds, GEER & ESSER	82,756	47,749	37,749	60,399	160.0%	(10,000)
	Permanent transfer to cover deficit	6,295	5,000	5,000	0	0.0%	-
	<b>Subtotal Expenditures</b>	<b>2,601,535</b>	<b>2,714,191</b>	<b>2,727,609</b>	<b>1,420,080</b>	<b>52.1%</b>	<b>13,418</b>
	0	0	0				
	<b>Transfers to Other Funds - Food Service &amp; Preschool</b>	<b>0</b>	<b>47,509</b>	<b>38,495</b>	<b>0</b>	<b>-</b>	<b>(9,014)</b>
	<b>Total Expenditures</b>	<b>2,601,535</b>	<b>2,761,700</b>	<b>2,766,104</b>	<b>1,482,716</b>	<b>53.6%</b>	<b>4,404</b>
	<b>working budget expenditures changes</b>			<b>4,404</b>			
	<b>General Fund Net Income</b>	<b>54,164</b>	<b>(17,327)</b>	<b>(3,611)</b>	<b>133,154</b>		<b>13,716</b>
				<b>13,716</b>			



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

					58.3%	Changes to Adopted Budget
					Percent of 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		
<b>Food Services Fund - 02</b>						
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	4,051	4.9%	-
Commodities revenue	7,420	7,000	7,000	0	0.0%	-
CARES	8,668			890		-
Perm Transfer from General Fund	0	5,000	5,000	0	0.0%	-
<b>Total Revenues</b>	<b>171,544</b>	<b>146,327</b>	<b>146,327</b>	<b>77,813</b>	<b>53.2%</b>	<b>-</b>
Expenditures						
Salaries & Benefits	58,106	65,806	65,806	24,744	37.6%	-
Fees & Travel	2,324	1,200	1,200	1,955	162.9%	-
Food Costs	54,324	59,000	59,000	40,221	68.2%	-
Milk costs	10,461	6,400	6,400	5,381	84.1%	-
Supplies and dues	24,582	6,921	6,921	6,163	89.0%	-
Commodities	7,420	7,000	7,000	0	0.0%	-
CARES	8,668			4,484		-
<b>Total Expenditures</b>	<b>165,884</b>	<b>146,327</b>	<b>146,327</b>	<b>82,948</b>	<b>56.7%</b>	<b>-</b>
<b>Food Services Fund Net Income</b>	<b>5,660</b>	<b>0</b>	<b>0</b>	<b>(5,135)</b>		<b>-</b>
<b>Community Services Fund - 04 After School Program and Childrens House</b>						
Revenues						
Childrens House Tuition Fees (040)	60,528	108,400	117,414	56,901	48.5%	9,014
Afterschool Care Fees (050)	0	15,570	15,570	2,452	15.7%	-
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)
<b>Total Revenues</b>	<b>101,917</b>	<b>198,079</b>	<b>179,479</b>	<b>65,153</b>	<b>36.3%</b>	<b>(18,600)</b>
Expenditures						
Salaries and Wages	80,902	121,097	121,097	42,095	34.8%	-
Employee Benefits	19,089	19,859	19,859	8,996	45.3%	-
Purchased Services including rental of space & Adm fee	240	57,123	57,123	31,433	55.0%	-
Supplies and Materials and food	1,021	0	0	838	0.0%	-
Dues	0	0	0	0	0.0%	-
Technology Purchases	0	0	0	272	0.0%	-
CARES	569					-
<b>Total Expenditures</b>	<b>101,822</b>	<b>198,079</b>	<b>198,079</b>	<b>83,633</b>	<b>42.2%</b>	<b>-</b>
<b>Community Service Fund Net Income</b>	<b>95</b>	<b>0</b>	<b>(18,600)</b>	<b>(18,480)</b>		<b>(18,600)</b>
<b>0</b>						
<b>Total All Funds</b>						
Revenues						
State Revenues	2,214,296	2,258,666	2,271,786	1,321,682	99.4%	13,120
Federal Revenues	365,019	229,094	254,094	110,047	90.2%	25,000
Local Revenues	343,550	548,510	518,924	327,107	105.7%	(29,586)
Perm. Transfer	6,295	52,509	43,495	0	120.7%	(9,014)
<b>Total Revenues</b>	<b>2,929,159</b>	<b>3,088,779</b>	<b>3,088,299</b>	<b>1,758,837</b>	<b>57.0%</b>	<b>(480)</b>
Expenditures						
Salaries and Benefits	1,816,022	1,974,284	1,977,703	891,437	45.1%	3,419
Purchased Services	786,113	880,068	890,067	535,177	60.1%	9,999
Supplies and Materials	109,499	101,955	101,955	57,383	56.3%	-
Technology & Equipment & Capital Improvements	14,049	14,286	24,286	19,303	79.5%	10,000
Dues & Memberships	29,932	27,552	27,552	10,957	39.8%	-
Misc. Expense	97,594	48,250	38,250	64,883	169.6%	(10,000)
Student Activities	9,738	7,202	7,202	7,522	104.4%	-
Perm. Transfer	6,295	52,509	43,495	0	0.0%	(9,014)
<b>Total Expenditures</b>	<b>2,869,241</b>	<b>3,106,106</b>	<b>3,110,510</b>	<b>1,586,661</b>	<b>51.0%</b>	<b>4,404</b>
<b>4,404</b>						
<b>Total Revenues All Funds</b>	<b>2,929,159</b>	<b>3,088,779</b>	<b>3,088,299</b>	<b>1,758,837</b>	<b>57.0%</b>	<b>(480)</b>
<b>Total Expenditures All Funds</b>	<b>2,869,241</b>	<b>3,106,106</b>	<b>3,110,510</b>	<b>1,586,661</b>	<b>51.0%</b>	<b>4,404</b>
<b>Net Income - All Funds</b>	<b>59,918</b>	<b>(17,327)</b>	<b>(22,211)</b>	<b>109,539</b>		<b>(4,884)</b>
<b>Revenue less expense working budget changes</b>						
			(4,884)	\$ -		-
<b>Fund Balance, All Funds, June 30, 2021</b>						
	<b>1,127,595</b>	<b>1,187,513</b>	<b>1,187,513</b>			
<b>Projected Fund Balance, All Funds, June 30, 2022</b>						
	<b>1,187,513</b>	<b>1,170,186</b>	<b>1,165,302</b>			
	41.4%	37.7%	37.5%			

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**  
**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>	<i>\$ 1,123,477</i>
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	186,888	23,536	15,658	(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
<b>Jan 31</b>	<b>169,153</b>	<b>15,635</b>	<b>4,063</b>	<b>5,687</b>	<b>194,537</b>	<b>102,756</b>	<b>130,172</b>	<b>28,753</b>	<b>261,682</b>	<b>1,206,530</b>
Feb 28	170,073	30,460	42,130		242,663	133,260	196,985	28,754	358,999	1,090,194
Mar 31	170,073	30,460	42,130		242,663	133,260	196,985	28,754	358,999	973,858
April 30	170,073	30,460	42,130	10,899	253,563	133,260	196,985	28,754	358,999	868,421
May 31	170,073	30,460	42,130		242,663	133,260	196,985	28,754	358,999	752,085
June 30	170,073	30,460	42,130		242,663	133,260	196,985	28,754	358,999	635,749
<b>Projected Totals</b>	2,039,167	286,579	517,737	295,535	<b>3,139,018</b>	1,402,102	1,878,759	345,042	<b>3,625,903</b>	
	2,039,167	286,579	517,737	294,693	<b>3,138,176</b>	1,402,102	1,878,759	345,042	<b>3,625,903</b>	

Assumptions: 10% State Aid Holdback

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