



**Bluffview
Montessori**

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

Financial Statements

As of November 30, 2021

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**Bluffview Montessori
Winona, Minnesota
November 2021 Financial
Statements Executive Summary**

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - Original Budget: 212
 - Working Budget: 212
 - Actual: 210
- * The school's working budgeted surplus for the year is -\$17,518. A projected cumulative fund balance of \$1,169,995 or 37.8% 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.
- * Projected Debt Service Coverage Ratio at fiscal year-end is 1.13. Above 1.10x meets minimum bond covenants.

Financial Statement Key Points

- * As of month-end, 42% of the year was complete.
- * Cash Balance as of the reporting period is \$1,265,140 down from the previous month due to holdback payments and current year aid from the State.
- * Prior year holdback balance is \$3,688 as of the reporting period. Amounts will be paid back during the year and final payments will be made as MDE finalizes their review of annual entitlements.
- * Current year holdback estimate is \$93,567.
- * Revenues received at end of the reporting period – 41%
- * Expenditures disbursed at end of the reporting period – 34.4%
- * The Working Budget column to reflect current revenue and expenditure changes.
- * While select expense line items are spent ahead of schedule as of the reporting period (e.g., Instructional software and staff training), in aggregate, Revenues and Expenditures are currently on track when comparing budget to actual.

Other Items

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

- * The audit started on September 30 and concluded by the end of November.
 - A final report of the audit is expected to be shared with the Board in January.
- * The working budget projects Federal aid revenues of \$177,094. These are reimbursement-based grants, so funds will need to be expended before we can claim the revenues.
- * A financial statement Dashboard is now included in your reports providing various colorful and informational graphs and charts.
- * The Cash Flow summary is included to reflect revenue and expenditures to the end of the school year.

Bluffview Montessori School

October 2021 Financial Statements

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Supplemental Information *November 2021, (see separate report)*

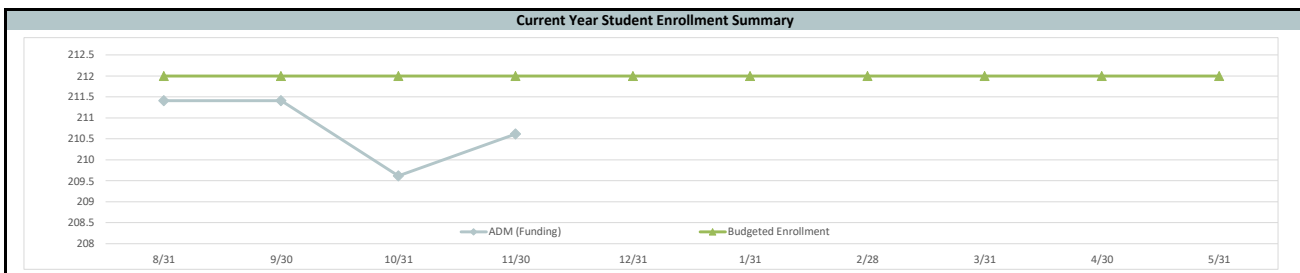
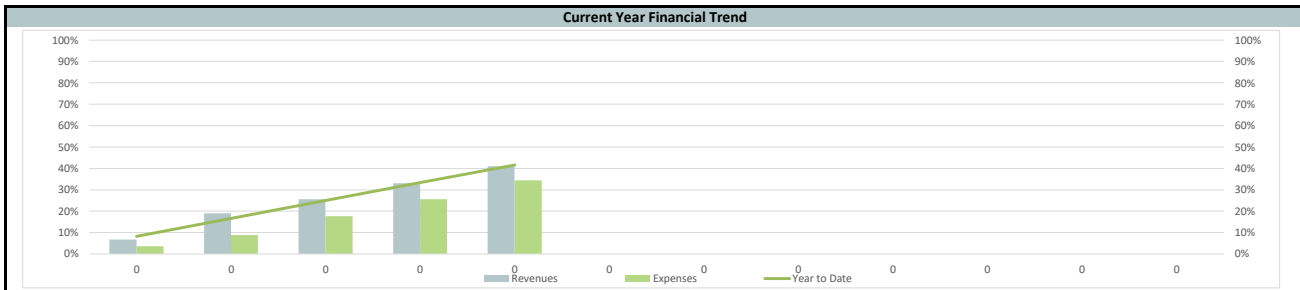
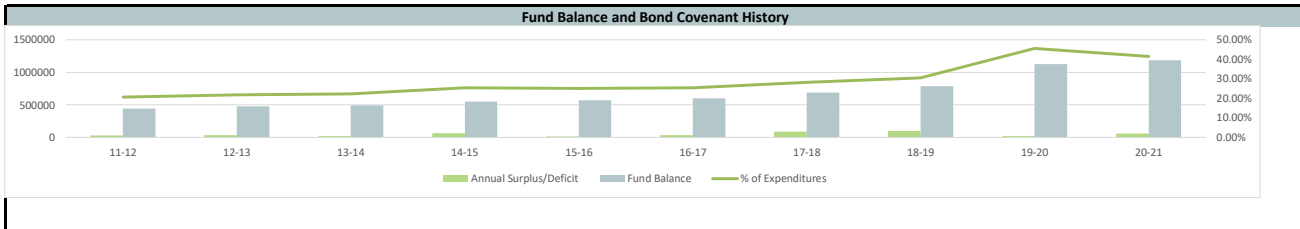
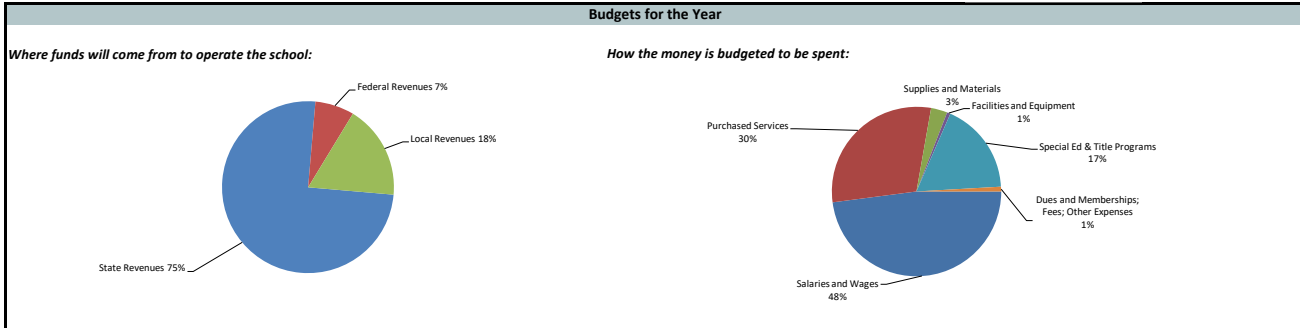
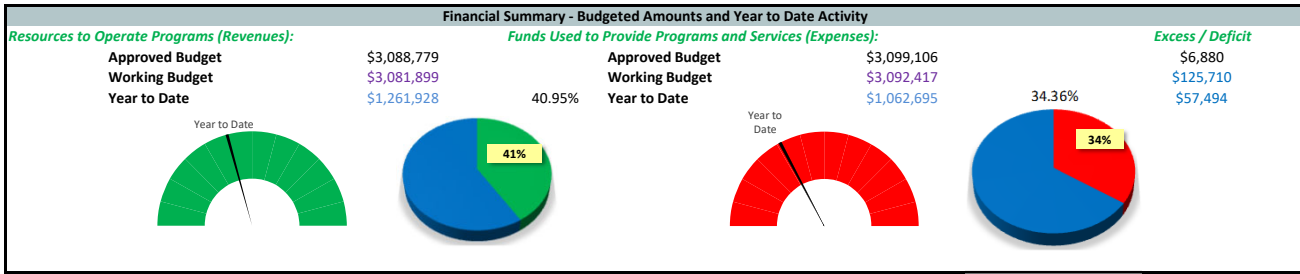
Check Register summary

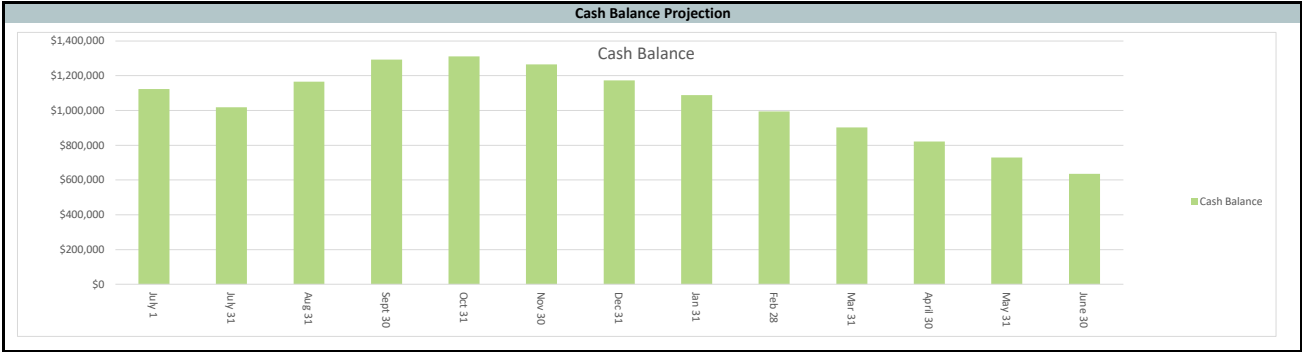
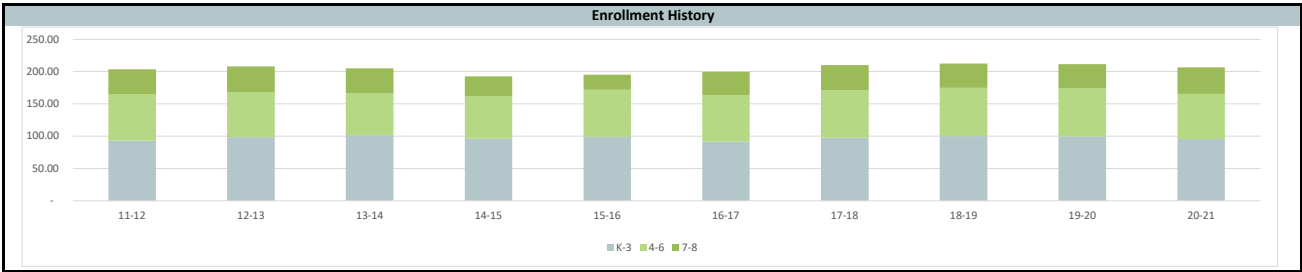
Detail check payments & wires register

Receipts Recorded

Journal Entry Report

**Bluffview Montessori
St. Cloud MN
Financial Statements Dashboard
As of November 30, 2021**





Bluffview Montessori School

Winona, MN

Balance Sheet as of November 30, 2021

	Audited Balance June 30, 2021	Ending Balance November 30, 2021
Assets		
Current Assets		
Cash and Investments - Fds 1,2 & 4	1,123,477	1,265,140
Accounts Receivable	3,859	0
Interest Receivable	(20)	(20)
Due from other funds	0	0
Due from Bldg Co.	40,710	13,904
MDE State Aids Receivable 20-21	183,139	3,688
Estimated MDE State Aids Receivable 21-22		93,567
Federal Aid Receivable food service		0
Federal Aids Receivable balance 21-22	125,430	0.00
Prepaid Expenses and Deposits	35,459	11,898
Total Current Assets	1,512,054	1,388,176
Total All Assets	1,512,054	1,388,176
Liabilities and Fund Balance		
Current Liabilities		
Salaries and Wages Payable fy 20-21 YTD	124,033	37,582
Accounts Payable	96,784	0
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	1,430
Deferred Revenue	5,214	0
Total Current Liabilities	324,541	39,012
Fund Balance		
Fund Balance all funds	1,187,513	1,187,513
Current Net Income	0	161,651
Total Fund Balance	1,187,513	1,349,164
Total Liabilities and Fund Balance	1,512,054	1,388,176
	0	0
Expenditures per day	7,815	\$ 8,472
Days of cash on hand	144	149

*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 November 30, 2021

						41.7%	
		FY2020-21 Audited	FY 2021-22 Adopted Budget 4-21-21 212 ADMs	FY 2021-22 Working Budget 10-26-21 212 ADMs	YTD Actual 211 ADM	Percent of Budget	Changes to Adopted Budget
		206	221	221	219		
General Fund - 01							
Pupil units							
Revenues							
State Revenues							
211	General Education Aid	1,513,851	1,556,592	1,569,712	634,654	40.4%	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	ADSI 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 Mentorshtip 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	93,567	0.0%	-
317	Long Term Facility Maintenance	28,338	0	0	6,252	0.0%	-
Total State Revenues		2,214,296	2,252,621	2,265,741	944,059	41.7%	13,120
Federal Revenues							
	Title Programs, I & II	40,663	41,276	41,276	0	0.0%	-
	Special Education Aid, F419, F420	50,316	31,952	31,952	0	0.0%	-
	Cares Act Funds, GEER & ESSER	24,217	77,749	77,749	3,200	4.1%	-
	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		199,151	177,094	177,094	9,050	5.1%	0
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	22,022	115.0%	-
	Fees & Tuition from Patrons & CH	0	57,123	57,123	23,801	41.7%	-
	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	11,683	107.1%	-
	Field Trip fees (050)	405	5,472	5,472	1,483	27.1%	-
	Fundraising (621/619)	2,057	11,846	11,846	3,466	29.3%	-
	Ship Grant, through Winon County, kithen steamer	200	0	0	0	0.0%	-
Total Local Revenues		242,252	314,658	294,658	251,010	85%	(20,000)
Total Revenues		2,655,699	2,744,373	2,737,493	1,204,119	44.0%	(6,880)
Total revenue working Budget Changes				(6,880)			
Expenditures							
	Salaries and Benefits	1,657,925	1,767,522	1,735,733	498,629	30.9%	(31,789)
	Salaries accrual fy 21-22			0	37,582	incl above	-
303	Purchased Services Title I & II Grants	8,608	4,515	4,515	0	0.0%	-
305	Contracted Services and Fees 305	130,611	134,759	134,759	46,068	34.2%	-
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	16,563	27.4%	-
	305 Advertising Employment (P105 - 305)	6,440	5,237	5,237	996	19.0%	-
	305 Advertising Marketing (P107 - 305)	5,578	5,739	5,739	5,608	97.7%	-
320	Communications Services	18,662	19,074	19,074	8,342	43.7%	-
329	Postage	662	2,465	2,465	168	6.8%	-
330	Utilities	56,148	61,245	61,245	17,881	29.2%	-
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	15,256	29.3%	-
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		20,000	15,342	76.7%	20,000
368	366 Travel, Conferences, and Staff Training incl title II	6,544	5,889	5,889	5,889	100.0%	-
	366 Staff Development Title II	2,548	2,548	2,548	2,315	90.9%	-
370	Building Lease	343,620	345,042	345,042	143,767	41.7%	-
380	370 Other Rentals and Operating Leases	9,270	10,885	10,885	5,807	53.3%	-
	391 Non-Reimb SPED Costs	8,688	9,000	9,000	2,630	29.2%	-
401	455 Supplies - Non Instructional	35,530	34,236	34,236	12,817	37.4%	-
	405 Contracted Services - Region V fees/data	12,778	12,383	12,383	9,075	73.3%	-
430,456,406	466 Instructional Supplies	16,191	16,935	16,935	13,368	78.9%	-
	433 Instructional Supplies - Individual - grants	9,644	12,979	12,479	1,616	13.0%	(500)
	440 Fuel	167	0	600	143	23.8%	600
	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	543	14.4%	-
555, 465	556 Technology Equipment	5,760	8,623	8,623	4,509	52.3%	-
	530 Capital Equipment & Furniture	6,939	5,663	5,663	2,711	47.9%	-
	520 Leasehold Improvements	1,350	0	5,000	4,770	95.4%	5,000
	820 Dues and Memberships and software license Fees,	29,932	27,552	27,552	10,907	39.6%	-
	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	6,436	89.4%	-
150-164	Cares Act Funds, GEER & ESSER	82,756	47,749	47,749	29,248	61.3%	-
	Permanent transfer to cover deficit	6,295	5,000	5,000	0	0.0%	-
Subtotal Expenditures		2,601,535	2,714,191	2,707,502	984,155	36.4%	(6,689)
Transfers to Other Funds - Food Service & Preschool		0	47,509	47,509	0	-	-
Total Expenditures		2,601,535	2,761,700	2,755,011	984,155	35.7%	(6,689)
working budget expenditures changes				(6,689)			
General Fund Net Income		54,164	(17,327)	(17,518)	219,964		(191)
				(191)			

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of November 30, 2021

				41.7%	
				Percent of Budget	Changes to Adopted Budget
	FY2020-21 Audited	FY 2021-22 Adopted Budget 4-21-21 212 ADMs	FY 2021-22 Working Budget 10-26-21 212 ADMs	YTD Actual 211 ADM	
Pupil units	206	221	221	219	
Food Services Fund - 02					
Revenues					
State Revenues	0	6,045	6,045	0	0.0%
Federal Revenues	149,211	45,000	45,000	18,039	40.1%
Sale of Lunches and Other Local Revenues	6,245	83,282	83,282	2,870	3.4%
Commodities revenue	7,420	7,000	7,000	0	0.0%
CARES	8,668				
Perm Transfer from General Fund	0	5,000	5,000	0	0.0%
Total Revenues	171,544	146,327	146,327	20,909	14.3%
Expenditures					
Salaries & Benefits	58,106	65,806	65,806	16,311	24.8%
Fees & Travel	2,324	1,200	1,200	1,608	134.0%
Food Costs	54,324	59,000	59,000	29,056	49.2%
Milk costs	10,461	6,400	6,400	3,534	55.2%
Supplies and dues	24,582	6,921	6,921	5,389	77.9%
Commodities	7,420	7,000	7,000	0	0.0%
CARES	8,668			1,264	
Total Expenditures	165,884	146,327	146,327	57,161	39.1%
Food Services Fund Net Income	5,660	0	0	(36,251)	-
Community Services Fund - 04 After School Program and Childrens House					
Revenues					
Childrens House Tuition Fees (040)	60,528	108,400	108,400	31,241	28.8%
Afterschool Care Fees (050)	0	15,570	15,570	1,359	8.7%
Gifts & Donations	0	0	0	0	0.0%
Summer School (050)	0	0	0	0	0.0%
Grant- HVEF	34,525	26,600	26,600	4,300	16.2%
CARES	569				
Perm Transfer from General Fund	6,295	47,509	47,509	0	0.0%
Total Revenues	101,917	198,079	198,079	36,900	18.6%
Expenditures					
Salaries and Wages	80,902	121,097	121,097	26,739	22.1%
Employee Benefits	19,089	19,859	19,859	5,756	29.0%
Purchased Services including rental of space & Adm fee	240	57,123	57,123	25,652	44.9%
Supplies and Materials and food	1,021	0	0	543	0.0%
Dues	0	0	0	0	0.0%
Technology Purchases	0	0	0	272	0.0%
CARES	569				
Total Expenditures	101,822	198,079	198,079	58,962	29.8%
Community Service Fund Net Income	95	0	0	(22,061)	-
0					
Total All Funds					
Revenues					
State Revenues	2,214,296	2,258,666	2,271,786	944,059	99.4%
Federal Revenues	348,361	222,094	222,094	27,089	100.0%
Local Revenues	350,970	555,510	535,510	290,781	103.7%
Perm. Transfer	6,295	52,509	52,509	0	100.0%
Total Revenues	2,919,922	3,088,779	3,081,899	1,261,928	41.0%
			(6,880)		(6,880)
Expenditures					
Salaries and Benefits	1,816,022	1,974,284	1,942,495	585,016	30.1%
Purchased Services	786,113	880,068	900,068	373,538	41.5%
Supplies and Materials	102,079	94,955	95,055	44,024	46.3%
Technology & Equipment & Capital Improvements	14,049	14,286	19,286	12,262	63.6%
Dues & Memberships	29,932	27,552	27,552	10,907	39.6%
Misc. Expense	88,356	48,250	48,250	30,512	63.2%
Student Activities	9,738	7,202	7,202	6,436	89.4%
Perm. Transfer	6,295	52,509	52,509	0	0.0%
Total Expenditures	2,852,584	3,099,106	3,092,417	1,062,695	34.4%
			(6,689)		(6,689)
Total Revenues All Funds	2,919,922	3,088,779	3,081,899	1,261,928	41.0%
Total Expenditures All Funds	2,852,584	3,099,106	3,092,417	1,062,695	34.4%
Net Income - All Funds	59,918	(17,327)	(17,518)	161,651	(191)
Revenue less expense working budget changes				(191)	\$ -
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	1,170,186	1,169,995		
	41.6%	37.8%	37.8%		
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	169,811	33,676	34,799		238,287	125,248	176,644	28,754	330,645	1,172,781
Jan 31	169,811	33,676	34,799	7,059	245,346	125,248	176,644	28,754	330,645	1,087,482
Feb 28	169,811	33,676	34,799		238,287	125,248	176,644	28,754	330,645	995,123
Mar 31	169,811	33,676	34,799		238,287	125,248	176,644	28,754	330,645	902,764
April 30	169,811	33,676	34,799	10,899	249,186	125,248	176,644	28,754	330,645	821,305
May 31	169,811	33,676	34,799		238,287	125,248	176,644	28,754	330,645	728,946
June 30	169,811	33,676	34,799		238,287	125,248	176,644	28,754	330,645	636,588
Projected Totals	2,039,167	286,579	517,737	295,535	3,139,018	1,402,102	1,878,759	345,042	3,625,903	
	2,039,167	286,579	517,737	295,531	3,139,014	-	1,402,102	1,878,759	345,042	3,625,903

Assumptions: 10% State Aid Holdback

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