



**Bluffview  
Montessori**

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

**Financial Statements**

**As of January 31, 2023**

*Prepared by:*  
Travis Berends  
Outsourced Controller, School Services

# Bluffview Montessori School

## January 2023 Financial Statements

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### Supplemental Information *January 2023, (see separate report)*

Receipts Recorded

Check Register summary

Detail check payments & wires register

Journal Entry Report

Cashflow Projections

**Bluffview Montessori  
Winona, Minnesota  
January 2023 Financial  
Statements Executive Summary**

**Summary of Key Financial Indicators**

- \* Average Daily Membership (ADM) Overview –
  - Original Budget: 212
  - Working Budget: 212
  - Current ADM: 212
- \* The school's original budgeted deficit for the year is \$25,750 a projected cumulative fund balance of \$1,155,620 or 35.6% of expenditures at fiscal year-end.
- \* The school's working budgeted deficit for the year is \$192,668 a projected cumulative fund balance of \$1,038,872 or 30.1% of expenditures at fiscal year-end
- \* Projected Days Cash on Hand for the projected fiscal year-end is 120 days. Above 30 days meets minimum bond covenants.
- \* Balance of the BMS Building Corporation capital improvement fund for the year is \$81,477.
- \* Projected Debt Service Coverage Ratio at fiscal year-end is 1.07. Above 1.10x or 1.0x with 90 days cash on hand meets minimum bond covenants

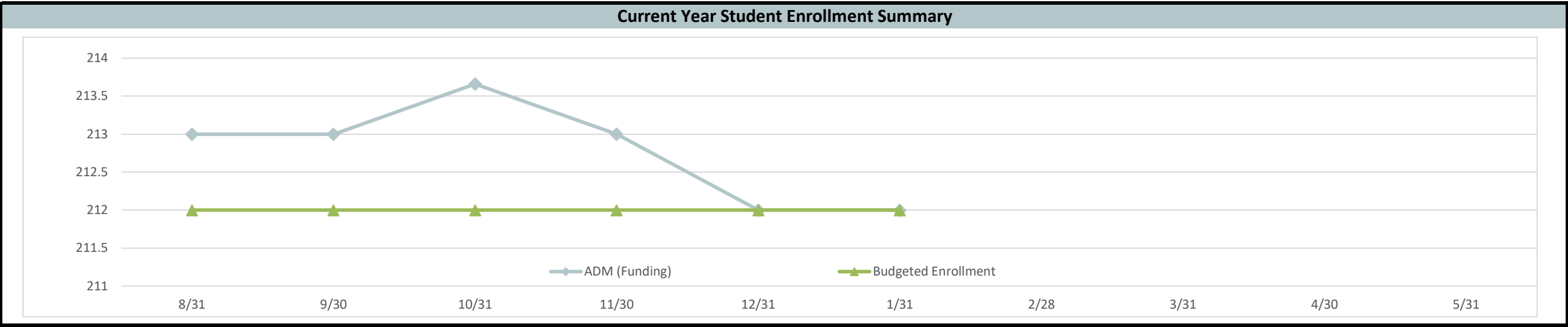
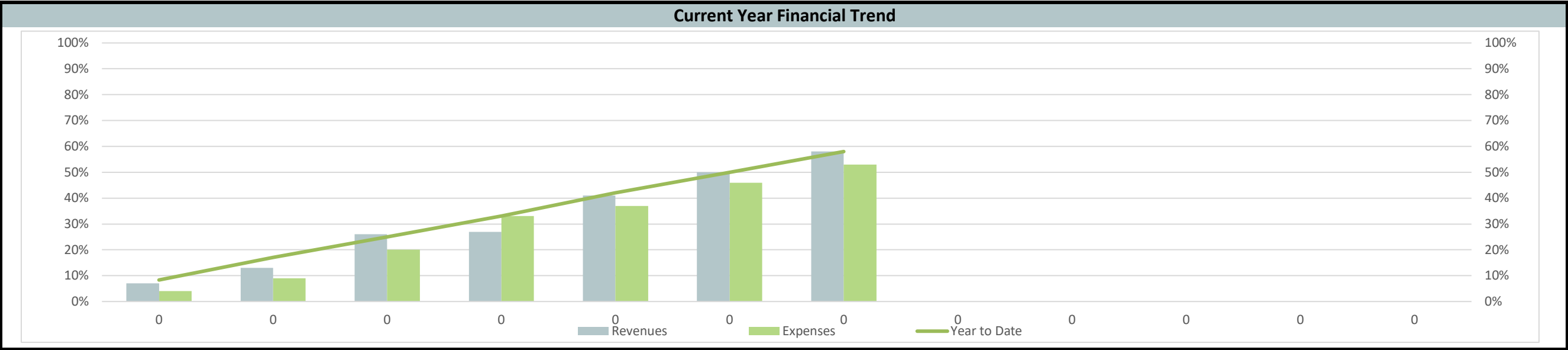
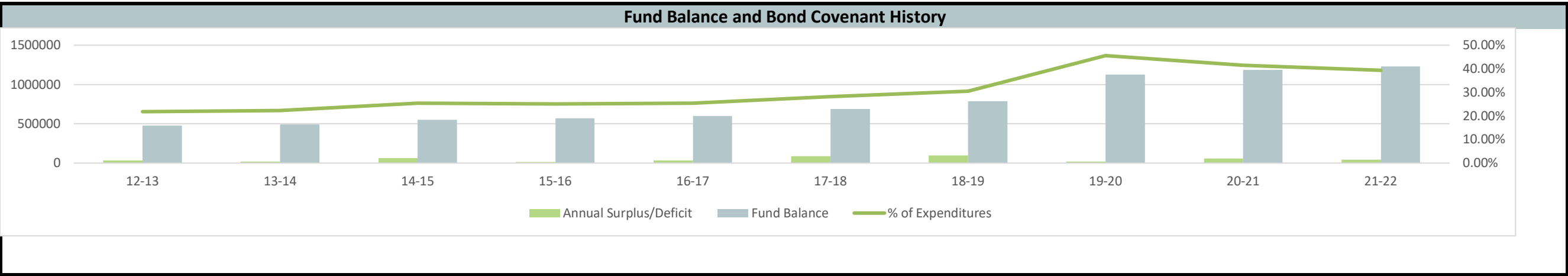
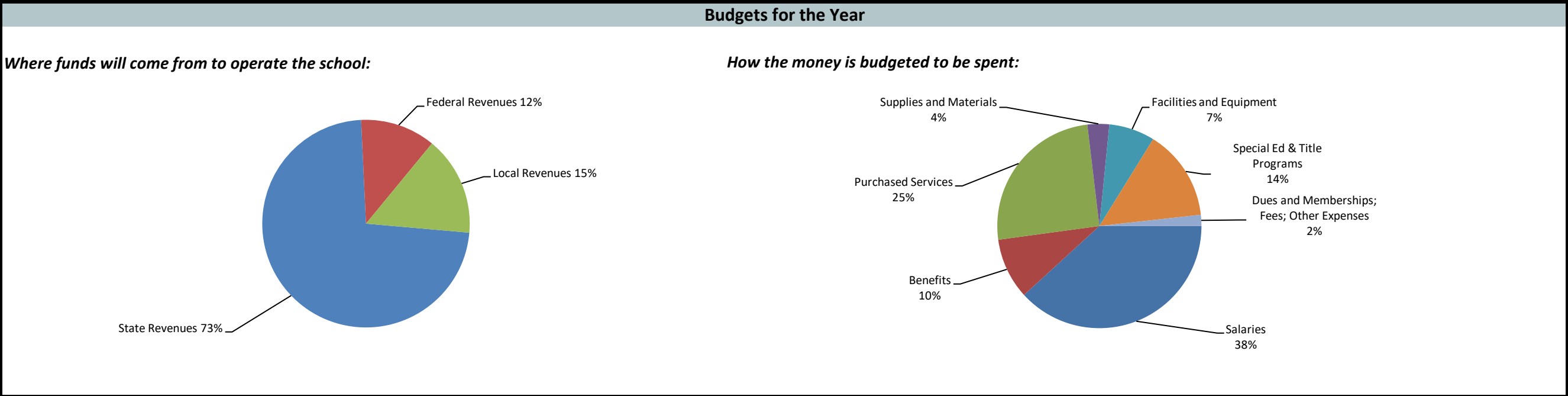
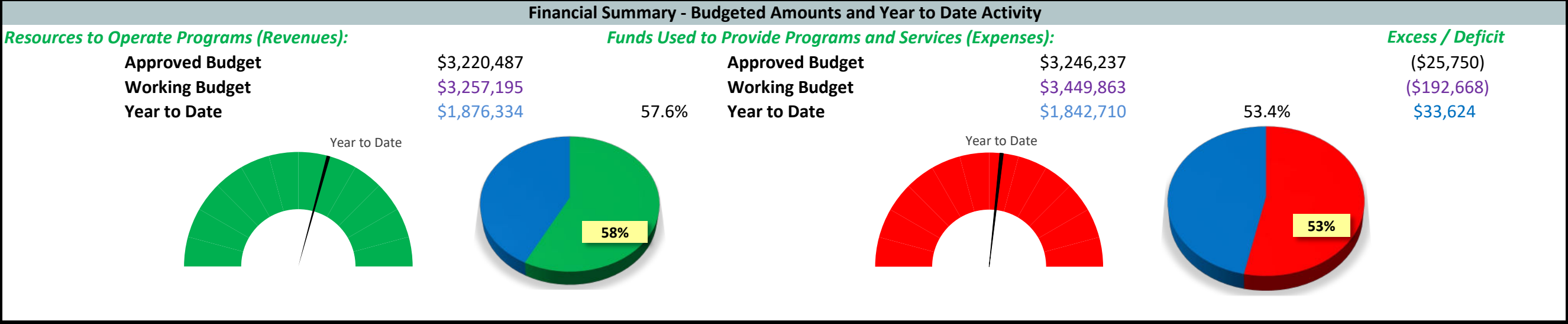
**Financial Statement Key Points**

- \* As of month-end, 58% of the year was complete.
- \* Cash Balance as of the reporting period is \$1,132,031 down from previous monthly balance of \$1,183,833.
- \* Prior year holdback balance is (\$3,724) as of the reporting period. This is the result of an overpayment which will likely be adjusted as MDE receives final FY22 data later this year.
- \* Current year holdback estimate is \$91,474.
- \* Revenues received at end of the reporting period – 58%
- \* Expenditures disbursed at end of the reporting period – 53%

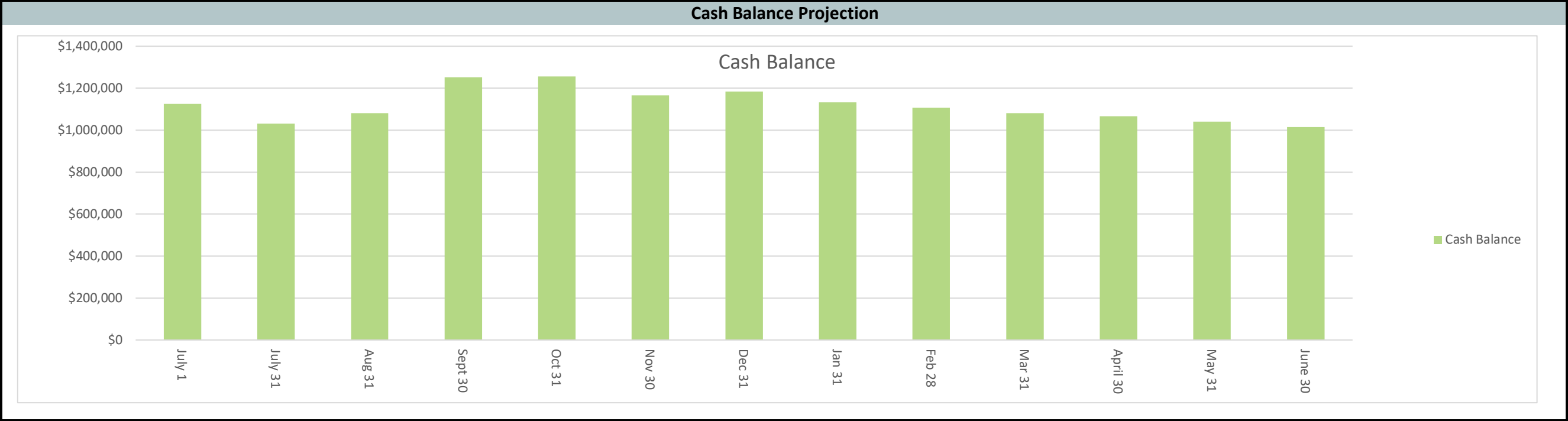
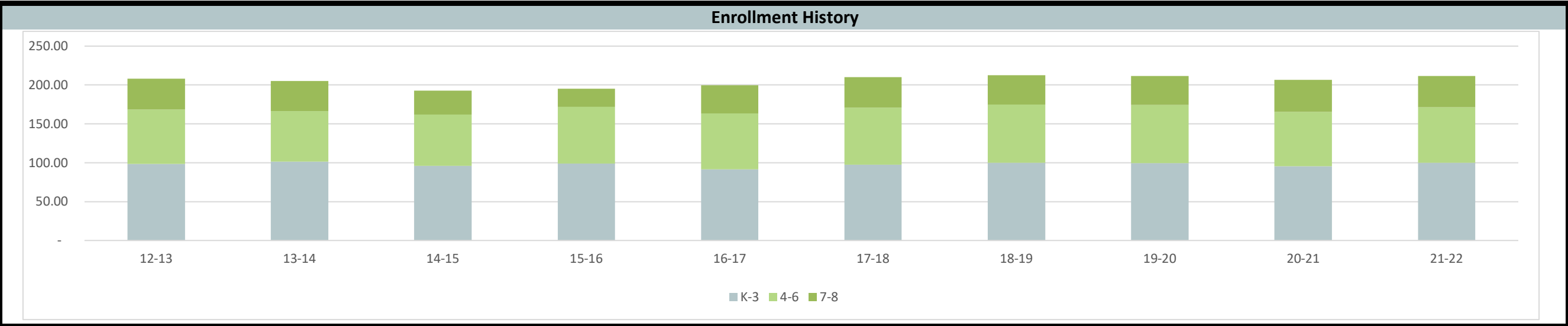
**Other items**

- \* Beginning check register Pmt No 27870; ending check register Pmt No 28005. No gaps in the Pmt No sequence.
- \* Beginning check register Check No 6843; ending check register Check No 6843. No gaps in the Check No sequence.
- \* Supplemental information is provided, that shows checks written, receipts posted, journal entries completed and FY23 cash flow projections.

Bluffview Montessori  
Winona MN  
Financial Statements Dashboard  
as of January 31, 2023



Bluffview Montessori  
Winona MN  
Financial Statements Dashboard  
as of January 31, 2023



# Bluffview Montessori School

Winona, MN

## Balance Sheet as of January 31, 2023

	Audited Balance June 30, 2022	Ending Balance January 31, 2023
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Investments - Fds 1,2 & 4	1,124,727	1,132,031
Accounts Receivable	454	0
Interest Receivable	0	0
Due from Bldg Co.	13,931	11,401
MDE State Aids Receivable 21-22	225,234	(3,724)
Estimated MDE State Aids Receivable 22-23	0	91,474
Federal Aids Receivable balance 22-23	103,043	85,706
Prepaid Expenses and Deposits	27,921	10,602
<b>Total Current Assets</b>	<b>1,495,311</b>	<b>1,327,491</b>
<b>Total All Assets</b>	<b>1,495,311</b>	<b>1,327,491</b>
<b>Liabilities and Fund Balance</b>		
<b>Current Liabilities</b>		
Salaries and Wages Payable fy 22-23 YTD	122,578	63,741
Accounts Payable	76,474	0
Due to other funds		0
Payroll Deductions and Contributions	64,718	(1,413)
Deferred Revenue		0
<b>Total Current Liabilities</b>	<b>263,770.44</b>	<b>62,328</b>
<b>Fund Balance</b>		
Fund Balance all funds	1,170,984	1,231,540
Restricted Fund Balance FY22	60,556	
Current Net Income		33,624
<b>Total Fund Balance</b>	<b>1,231,540</b>	<b>1,265,164</b>
<b>Total Liabilities and Fund Balance</b>	<b>1,495,311</b>	<b>1,327,491</b>
	0	(0.00)
Expenditures per day	8,538	\$ 9,452
Days of cash on hand	132	120

**Bluffview Montessori School**  
**Winona, MN**  
**Statement of Revenues and Expenditures**  
**as of January 31, 2023**

				FY 2021-22 Unaudited 06.30.22 212 ADMs	FY 2022-23 Adopted Budget 06-22 212 ADMs	FY 2022-23 Working Budget 02.08.23 212 ADMs	YTD Actual 212 ADM	58.3%
				220	221	221	221	Percent of Working Budget
Pupil units								
General Fund - 01								
Revenues								
State Revenues								
211		General Education Aid		1,559,930	1,567,846	1,562,482	968,229	62.0%
317	300	EL Subsidy Aid		514	514	494	148	30.0%
548	300	Charter School Lease Aid		289,014	289,868	289,868	101,270	34.9%
360		Special Education Aid		315,635	312,089	312,090	130,013	41.7%
360		ADSIS Grant (Altern Deliv ) incl w/state spec ed aid		67,847	71,504	66,444	0	0.0%
201		Endowment Aid		8,579	8,650	9,669	4,834	50.0%
212		Literacy Incentive Aid		17,143	18,812	18,452	9,226	50.0%
317		Long Term Facility Maintenance		29,033	29,251	29,066	4,686	16.1%
342		Safe Schools State Aid		0	10,000	60,632	60,632	100.0%
		LEP funding		0	14,173	0	0	0.0%
		MDE State Aids Receivable		0	0	0	91,474	0.0%
		prior year under accrual		12,219	0	0	0	0.0%
Total State Revenues				2,299,914	2,322,707	2,349,197	1,370,513	58.3%
Federal Revenues								
		Title I, F401		32,291	32,937	29,735	14,707	49.5%
		Title II, F414		3,843	3,920	3,217	875	27.2%
		Special Education Aid, F419, F420		53,127	56,465	38,332	14,327	37.4%
		Cares Act Funds, GEER & ESSER		136,605	111,316	111,316	61,830	55.5%
		Reap Grant F514		23,398	26,117	24,257	12,129	50.0%
Total Federal Revenues				249,264	230,755	206,857	103,868	50.2%
Local Revenues								
		Donation, offset by Salary increases		180,000	170,000	170,000	170,000	100.0%
		Interest Earnings (092)		20	644	644	0	0.0%
		Gifts and Donations (096)		29,050	19,528	19,528	7,961	40.8%
		Fees & Tuition from Patrons & CH		0	57,123	57,123	28,562	50.0%
		Miscellaneous local Revenues (099) (021) (093)		17,713	9,718	9,718	2,508	25.8%
		Snack fees (490-050)		16,396	11,131	16,250	17,314	106.6%
		Field Trip fees (050)		6,626	5,581	5,581	2,984	53.5%
		Fundraising (621/619)		9,160	12,083	12,083	6,633	54.9%
Total Local Revenues				258,965	285,808	290,927	235,962	81%
Total Revenues				2,808,143	2,839,270	2,846,981	1,710,343	60.1%
Total revenue working Budget Changes						7,711		
Expenditures								
		Salaries and Wages		1,039,664	1,021,135	992,550	423,877	49.1%
		Benefits		159,162	286,738	288,820	134,169	46.5%
		Salaries accrual fy 22-23					63,741	incl above
305		Contracted Services and Fees		142,474	127,500	127,500	91,437	71.7%
315		Contracted Services Technology		1,124	4,697	4,697	150	3.2%
320		Communications Services		20,082	19,455	19,455	11,722	60.3%
329		Postage		730	2,514	1,000	612	61.2%
330		Utilities		63,858	62,470	62,470	40,752	65.2%
340		Property and Liability Insurance		18,352	18,007	21,975	22,325	101.6%
350		Repairs and Maintenance		62,898	53,052	53,052	62,772	118.3%
360		Contracted Transportation field trips		1,646	5,340	5,340	1,471	27.6%
368		Tuition Assistance crs 018		30,918	30,000	15,000	7,155	47.7%
366		Montessori Training crs 018		21,825	10,000	15,000	399	2.7%
366		Travel, Conferences, and Staff Training		4,985	5,000	15,000	20,591	137.3%
570		Building Lease		345,042	345,859	345,859	201,751	58.3%
380		560 Other Rentals and Operating Leases		12,293	11,103	11,103	7,781	70.1%
P400		Non-Reimb SPED Costs		14,124	15,300	15,300	1,658	10.8%
401		455 Supplies - Non Instructional		38,680	34,920	34,920	17,368	49.7%
		405 Contracted Services - Region V fees/data		14,423	12,630	12,630	9,075	71.9%
430,456,406		466 Instructional Supplies		17,350	17,274	17,274	9,175	53.1%
440		Fuel		247	0	250	62	24.6%
460		Textbooks & Workbooks		530	5,323	5,323	5,292	99.4%
461		Standardized Tests 461		107	2,550	1,000	0	0.0%
470		Media Resources		2,538	3,861	2,500	1,073	42.9%
555, 465		556 Technology Equipment		12,657	8,795	77,000	78,246	101.6%
530		Capital Equipment & Furniture		10,098	5,777	5,777	1,946	33.7%
520		Leasehold Improvements		4,770	10,000	168,000	49,267	29.3%
820		Dues and Memberships and software license Fees,		33,693	28,500	28,500	9,684	34.0%
899		Misc. Expense		0	511	511	0	0.0%
369,495		490 Student Activities Field Trips & Snack foods		23,086	15,300	26,000	18,105	69.6%
State Special Ed Expenditures								
		Salaries		271,769	243,823	223,265	116,175	52.0%
		Benefits		24,268	76,421	70,507	17,404	24.7%
		Contracted Services		38,549	11,765	11,765	8,601	73.1%
		Supplies		1,196	0	0	0	0.0%
		ADSIS - State		120,807	132,781	135,140	62,454	46.2%
		Federal Special Ed, F419, F420		53,127	56,465	56,465	14,327	25.4%
		Federal Title I, F401		32,291	32,937	32,937	14,707	44.7%
		Federal Title II, F414		3,843	3,920	3,920	875	22.3%
		REAP Grant, F514		23,398		24,257	0	0.0%
150-164		Cares Act Funds, GEER & ESSER		136,605	111,316	111,316	61,830	55.5%
		Permanent transfer to cover deficit		0	0	0	0	0.0%
Subtotal Expenditures				2,803,209	2,833,039	3,043,379	1,588,028	52.2%
				0	0			
Transfers to Other Funds - Food Service & Preschool				0	51,862	31,672	0	-
Total Expenditures				2,803,209	2,884,901	3,075,051	1,651,768	53.7%
working budget expenditures changes						190,150		
General Fund Net Income				4,934	(45,631)	(228,070)	58,575	N
						(182,439)		



**Bluffview Montessori School**  
**Winona, MN**  
**Statement of Revenues and Expenditures**  
**as of January 31, 2023**

					58.3%
					Percent of Working Budget
	FY 2021-22 Unaudited 06.30.22 212 ADMs	FY 2022-23 Adopted Budget 06-22 212 ADMs	FY 2022-23 Working Budget 02.08.23 212 ADMs	YTD Actual 212 ADM	
Pupil units	220	221	221	221	
<b>Food Services Fund - 02</b>					
<b>Revenues</b>					
State Revenues	3,006	1,020	1,020	3,144	308.2%
Federal Revenues	181,926	153,000	153,000	25,960	17.0%
Sale of Lunches and Other Local Revenues	8,884	7,140	45,000	38,147	84.8%
Commodities revenue	9,116	7,140	7,140	0	0.0%
CARES	8,006	10,200	10,950	0	0.0%
Perm Transfer from General Fund	0	0	0	0	0.0%
<b>Total Revenues</b>	<b>210,938</b>	<b>178,500</b>	<b>217,110</b>	<b>67,250</b>	<b>31.0%</b>
<b>Expenditures</b>					
Salaries and Wages	39,616	58,014	49,518	31,227	63.1%
Benefits	5,671	15,323	14,101	4,373	31.0%
Fees & Travel	8,019	3,060	4,500	1,979	44.0%
Food Costs	83,993	71,400	83,000	41,769	50.3%
Milk Costs	10,956	10,200	10,200	5,225	51.2%
Supplies and Dues	8,332	10,200	12,000	7,094	59.1%
Commodities	9,116	7,140	7,140	0	0.0%
CARES	8,006		1,250	688	55.1%
<b>Total Expenditures</b>	<b>173,709</b>	<b>175,337</b>	<b>181,709</b>	<b>92,355</b>	<b>50.8%</b>
<b>Food Services Fund Net Income</b>	<b>37,229</b>	<b>3,163</b>	<b>35,401</b>	<b>(25,105)</b>	<b>N</b>
<b>Community Services Fund - 04 After School Program and Childrens House</b>					
<b>Revenues</b>					
Childrens House Tuition Fees (040)	127,488	123,285	133,862	78,423	58.6%
Afterschool Care Fees (050)	6,681	15,570	15,570	5,318	34.2%
Gifts & Donations	0	0	0	0	0.0%
Summer School (050)	0	0	0	0	0.0%
Grant- HVEF	7,300	12,000	12,000	15,000	125.0%
CARES					
Perm Transfer from General Fund	0	51,862	31,672	0	0.0%
<b>Total Revenues</b>	<b>141,469</b>	<b>202,717</b>	<b>193,104</b>	<b>98,740</b>	<b>51.1%</b>
<b>Expenditures</b>					
Salaries and Wages	108,206	99,988	106,421	57,118	53.7%
Employee Benefits	19,759	25,725	29,560	9,420	31.9%
Purchased Services including rental of space & Adm fee	11,639	57,123	57,123	30,827	54.0%
Supplies and Materials and food	0	0	0	1,222	0.0%
Dues	0	0	0	0	0.0%
Technology Purchases	0	0	0	0	0.0%
CARES					
<b>Total Expenditures</b>	<b>139,604</b>	<b>182,836</b>	<b>193,104</b>	<b>98,587</b>	<b>51.1%</b>
<b>Community Service Fund Net Income</b>	<b>1,865</b>	<b>19,881</b>	<b>0</b>	<b>153</b>	<b>N</b>
					0
<b>Total All Funds</b>					
<b>Revenues</b>					
State Revenues	2,302,920	2,323,727	2,350,217	1,373,657	58.4%
Federal Revenues	448,312	401,095	377,947	129,828	34.4%
Local Revenues	409,318	443,803	497,360	372,849	75.0%
Perm. Transfer	0	51,862	31,672	0	0.0%
<b>Total Revenues</b>	<b>3,160,550</b>	<b>3,220,487</b>	<b>3,257,195</b>	<b>1,876,334</b>	<b>57.6%</b>
					36,708
<b>Expenditures</b>					
Salaries and Wages	1,387,786	1,326,553	1,318,249	716,929	54.4%
Benefits	184,592	327,786	332,481	147,961	44.5%
Purchased Services	858,801	856,000	871,494	551,252	63.3%
Supplies and Materials	114,409	109,198	119,038	68,464	57.5%
Facilities and Equipment	27,525	24,572	250,777	129,459	51.6%
Dues & Memberships, Misc. Fees	33,693	29,011	29,011	9,684	33.4%
Special Education Expenses	509,716	521,255	497,142	218,961	44.0%
Perm. Transfer	0	51,862	31,672	0	0.0%
<b>Total Expenditures</b>	<b>3,116,522</b>	<b>3,246,237</b>	<b>3,449,863</b>	<b>1,842,710</b>	<b>53.4%</b>
					203,626
<b>Total Revenues All Funds</b>	<b>3,160,550</b>	<b>3,220,487</b>	<b>3,257,195</b>	<b>1,876,334</b>	<b>57.6%</b>
<b>Total Expenditures All Funds</b>	<b>3,116,522</b>	<b>3,246,237</b>	<b>3,449,863</b>	<b>1,842,710</b>	<b>53.4%</b>
<b>Net Income - All Funds</b>	<b>44,028</b>	<b>(25,750)</b>	<b>(192,668)</b>	<b>33,624</b>	<b>N</b>
					44,028 (25,750) (192,668) 33,624
<b>Revenue less expense working budget changes</b>			(166,918)	\$ -	
Fund Balance, All Funds, June 30, 2022	1,187,512	1,231,540	1,231,540		
Projected Fund Balance, All Funds, June 30, 2023	1,231,540	1,205,790	1,038,872		
	39.5%	37.1%	30.1%		