



**Bluffview
Montessori**

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

Financial Statements

As of July 31, 2022

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Bluffview Montessori School

July 2022 Financial Statements

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

Check Register summary

Detail check payments & wires register

Receipts Recorded

Journal Entry Report

Cashflow Projections

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

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - Original Budget: 212
 - Working Budget: TBD
 - Projected: 212
- * The school's original budgeted deficit for the year is \$25,750 a projected cumulative fund balance of \$1,989,882 or 30.5% of expenditures at fiscal year-end.
- * Projected Days Cash on Hand for the projected fiscal year-end is 126 days. Above 30 days meets minimum bond covenants.
- * Balance of the BMS Building Corporation capital improvement fund for the year is \$63,954.
- * Projected Debt Service Coverage Ratio at fiscal year-end is 1.01. Above 1.10x or 1.0x with 90 days cash on hand meets minimum bond covenants

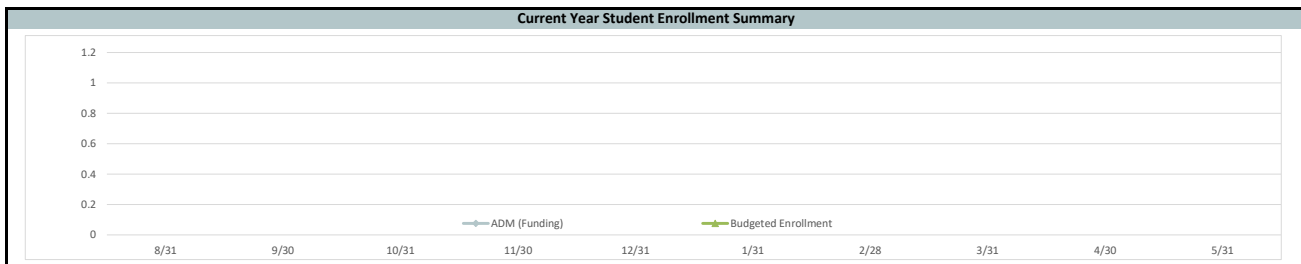
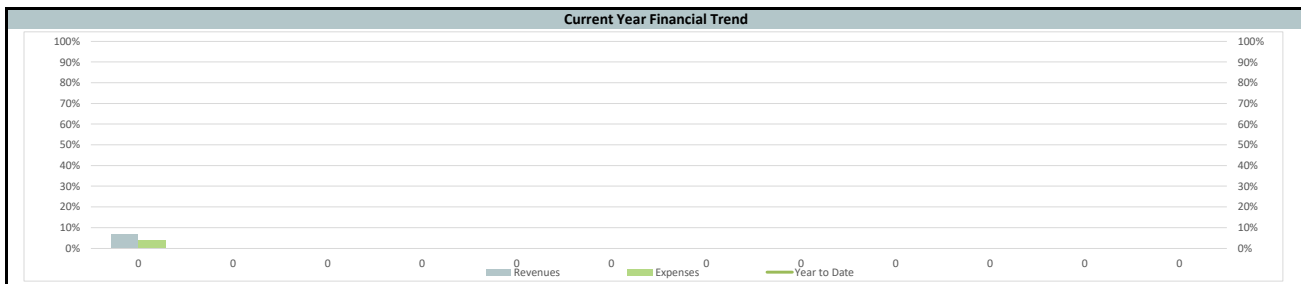
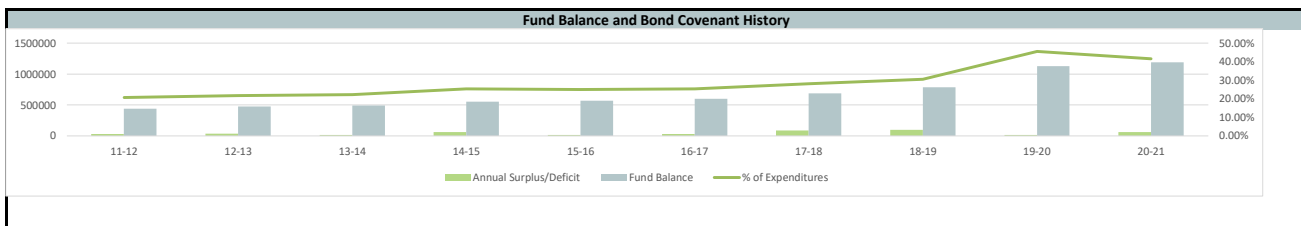
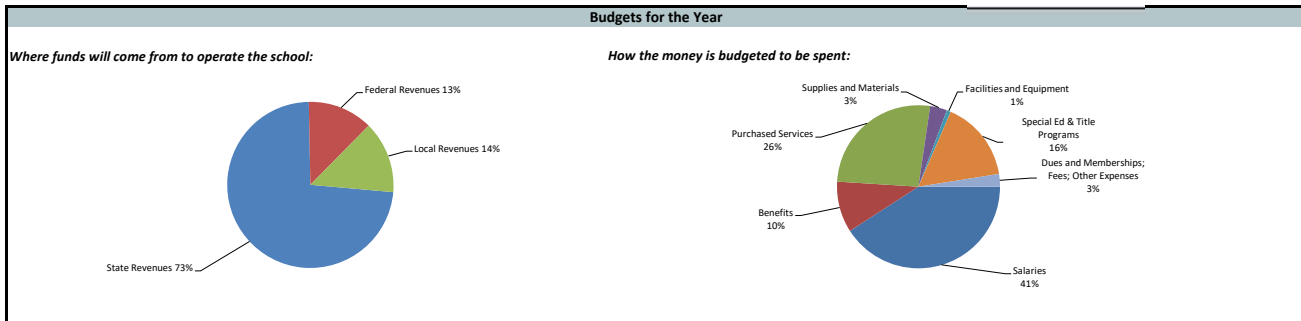
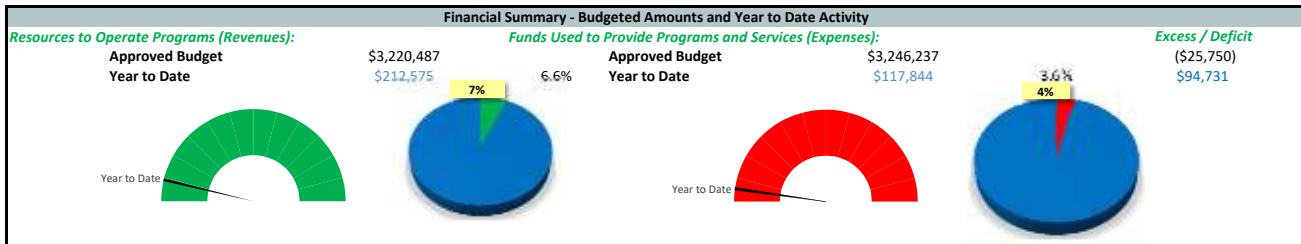
Financial Statement Key Points

- * As of month-end, 8% of the year was complete.
- * Cash Balance as of the reporting period is \$1,073,404 down from previous monthly balance.
- * Prior year holdback balance is \$174,023 as of the reporting period. This will be received throughout the year as MDE receives final FY22 data later this year.
- * Current year holdback estimate is \$20,450.
- * Revenues received at end of the reporting period – 7%
- * Expenditures disbursed at end of the reporting period – 4%

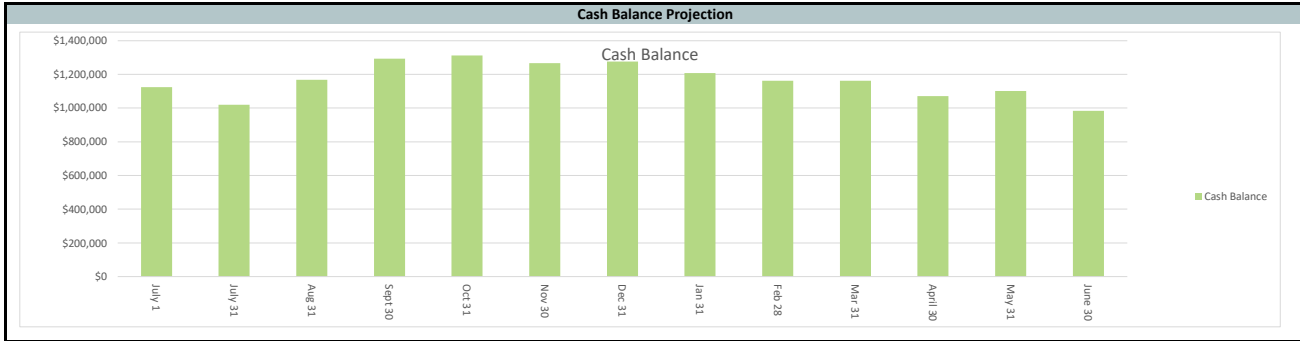
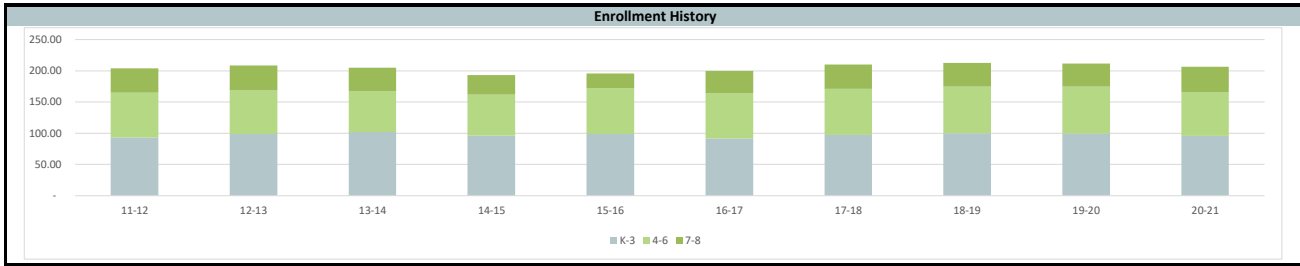
Other items

- * Title applications are now open and are due to be completed by September 1st.
- * 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 July 31, 2022**



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



Bluffview Montessori School

Winona, MN

Balance Sheet as of July 31, 2022

	Audited Balance June 30, 2022	Ending Balance July 31, 2022
Assets		
Current Assets		
Cash and Investments - Fds 1,2 & 4	1,124,727	1,073,404
Accounts Receivable	(419)	(872)
Interest Receivable	(20)	(20)
Due from Bldg Co.	13,931	11,401
MDE State Aids Receivable 21-22	219,386	174,023
Estimated MDE State Aids Receivable 22-23		20,450
Federal Aids Receivable balance 22-23	33,794	45,912
Prepaid Expenses and Deposits	29,456	29,456
Total Current Assets	1,420,856	1,353,754
Total All Assets	1,420,856	1,353,754
Liabilities and Fund Balance		
Current Liabilities		
Salaries and Wages Payable fy 20-21 YTD	40,471	0
Accounts Payable	75,835	0
Due to other funds		0
Payroll Deductions and Contributions	26,031	(19,497)
Deferred Revenue	4,437	4,437
Total Current Liabilities	146,773	(15,060)
Fund Balance		
Fund Balance all funds	1,274,083	1,274,083
Current Net Income	0	94,731
Total Fund Balance	1,274,083	1,368,814
Total Liabilities and Fund Balance	1,420,856	1,353,754
	(0)	0.00
Expenditures per day	7,861	\$ 8,812
Days of cash on hand	143	122

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 July 31, 2022

				8.3%
		FY 2022-23 Adopted Budget 06-22 212 ADMs	YTD Actual 212 ADM	Percent of Budget
		221	221	
General Fund - 01				
Revenues				
State Revenues				
211	General Education Aid	1,567,846	172,643	11.0%
317 300	EL Subsidy Aid	514		0.0%
548 300	Charter School Lease Aid	289,868	0	0.0%
360	Special Education Aid	312,089	0	0.0%
360	ADSIS Grant (Altern Deliv) incl w/state spec ed aid	71,504	0	0.0%
201	Endowment Aid	8,650	0	0.0%
212	Literacy Incentive Aid	18,812	0	0.0%
342	Safe Schools State Aid	10,000	0	0.0%
	LEP funding	14,173	0	0.0%
	PELSB Mentorship Grant	0	0	0.0%
	prior year under accrual	0	0	0.0%
	MDE State Aids Receivable	0	20,450	0.0%
317	Long Term Facility Maintenance	29,251	0	0.0%
	Total State Revenues	2,322,707	193,094	8.3%
Federal Revenues				
	Title I, F401	32,937	0	0.0%
	Title II, F414	3,920	0	0.0%
	Special Education Aid, F419, F420	56,465	4,337	7.7%
	Cares Act Funds, GEER & ESSER	111,316	7,782	7.0%
	CRF- Coronavirus Relief Funds		0	0.0%
	Reap Grant F514	26,117	0	0.0%
	Total Federal Revenues	230,755	12,119	5.3%
Local Revenues				
	Donation, offset by Salary increases	170,000	0	0.0%
	Interest Earnings (092)	644	0	0.0%
	Gifts and Donations (096)	19,528	0	0.0%
	Fees & Tuition from Patrons & CH	57,123	4,760	8.3%
	Miscellaneous local Revenues (099) (021) (093)	9,718	0	0.0%
	Snack fees (490-050)	11,131	200	1.8%
	Field Trip fees (050)	5,581	0	0.0%
	Fundraising (621/619)	12,083	100	0.8%
	Ship Grant, through Winon County, kitchen steamer	0	0	0.0%
	Total Local Revenues	285,808	5,060	2%
Total Revenues		2,839,270	210,272	7.4%
Total revenue working Budget Changes				
Expenditures				
	Salaries and Wages	1,021,135	21,335	2.1%
	Benefits	286,738	3,283	1.1%
	Salaries accrual fy 21-22		0	incl above
303	Purchased Services Title I & II Grants	0	0	0.0%
305	Contracted Services and Fees	127,500	5,262	4.1%
315	Contracted Services Technology	4,697	0	0.0%
320	Communications Services	19,455	1,645	8.5%
329	Postage	2,514	240	9.6%
330	Utilities	62,470	0	0.0%
340	Property and Liability Insurance	18,007	21,964	122.0%
350	Repairs and Maintenance	53,052	1,642	3.1%
360	Contracted Transportation field trips	5,340	0	0.0%
368	Tuition Assistance crs 018 (366 & 368)	30,000	0	0.0%
368	Montessori Training	10,000	0	0.0%
366	Travel, Conferences, and Staff Training	5,000	1,081	21.6%
370	Building Lease	345,859	28,822	8.3%
380	Other Rentals and Operating Leases	11,103	0	0.0%
P400	Non-Reimb SPED Costs	15,300	0	0.0%
401	Supplies - Non Instructional	34,920	907	2.6%
405	Contracted Services - Region V fees/data	12,630	1,402	11.1%
430,456,406	Instructional Supplies	17,274	635	3.7%
	Fuel	0	0	0.0%
	Textbooks & Workbooks	5,323	0	0.0%
	Standardized Tests 461	2,550	0	0.0%
	Media Resources	3,861	0	0.0%
555, 465	Technology Equipment	8,795	0	0.0%
	Capital Equipment & Furniture	5,777	0	0.0%
	Leasehold Improvements	10,000	4,261	42.6%
	Dues and Memberships and software license Fees,	28,500	3,770	13.2%
	Misc. Expense	511	0	0.0%
369,495	Student Activities Field Trips & Snack foods	15,300	104	0.7%
State Special Ed Expenditures				
	Salaries	243,823	140	0.1%
	Benefits	76,421	23	0.0%
	Contracted Services	11,765	0	0.0%
	Supplies	0	0	0.0%
	ADSIS - State	132,781	653	0.5%
	Federal Special Ed, F419, F420	56,465	4,337	7.7%
	Federal Title I, F401	32,937	0	0.0%
	Federal Title II, F414	3,920	0	0.0%
150-164	Cares Act Funds, GEER & ESSER	111,316	7,782	7.0%
	Permanent transfer to cover deficit	0	0	0.0%
	Subtotal Expenditures	2,833,039	109,288	3.9%
	Transfers to Other Funds - Food Service & Preschool	51,862	0	-
Total Expenditures		2,884,901	109,288	3.8%
working budget expenditures changes				
General Fund Net Income		(45,631)	100,985	N

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

		FY 2022-23 Adopted Budget 06-22 212 ADMs	YTD Actual 212 ADM	8.3% Percent of Budget
Pupil units		221	221	
Food Services Fund - 02				
Revenues				
State Revenues		1,020	0	0.0%
Federal Revenues		153,000	0	0.0%
Sale of Lunches and Other Local Revenues		7,140	103	1.4%
Commodities revenue		7,140	0	0.0%
CARES		10,200	0	0.0%
Perm Transfer from General Fund		0	0	0.0%
Total Revenues		178,500	103	0.1%
Expenditures				
Salaries and Wages		58,014	2,735	4.7%
Benefits		15,323	383	2.5%
Fees & Travel		3,060	120	3.9%
Food Costs		71,400	0	0.0%
Milk Costs		10,200	0	0.0%
Supplies and Dues		10,200	184	1.8%
Commodities		7,140	0	0.0%
CARES			0	0.0%
Total Expenditures		175,337	3,422	2.0%
Food Services Fund Net Income		3,163	(3,319)	
Community Services Fund - 04 After School Program and Childrens House				
Revenues				
Childrens House Tuition Fees (040)		123,285	2,200	1.8%
Afterschool Care Fees (050)		15,570	0	0.0%
Gifts & Donations		0	0	0.0%
Summer School (050)		0	0	0.0%
Grant- HVEF		12,000	0	0.0%
CARES				
Perm Transfer from General Fund		51,862	0	0.0%
Total Revenues		202,717	2,200	1.1%
Expenditures				
Salaries and Wages		99,988	322	0.3%
Employee Benefits		25,725	52	0.2%
Purchased Services including rental of space & Adm fee		57,123	4,760	8.3%
Supplies and Materials and food		0	0	0.0%
Dues		0	0	0.0%
Technology Purchases		0	0	0.0%
CARES				
Total Expenditures		182,836	5,134	2.6%
Community Service Fund Net Income		19,881	(2,934)	
Total All Funds				
Revenues				
State Revenues		2,323,727	193,094	8.3%
Federal Revenues		401,095	12,119	3.0%
Local Revenues		443,803	7,363	1.7%
Perm. Transfer		51,862	0	0.0%
Total Revenues		3,220,487	212,575	6.6%
Expenditures				
Salaries and Wages		1,326,553	32,173	2.4%
Benefits		327,786	3,718	1.1%
Purchased Services		856,000	65,535	7.7%
Supplies and Materials		109,198	3,233	3.0%
Facilities and Equipment		24,572	4,261	17.3%
Dues & Memberships, Misc. Fees		29,011	3,770	13.0%
Special Education Expenses		521,255	5,153	1.0%
Perm. Transfer		51,862	0	0.0%
Total Expenditures		3,246,237	117,844	3.6%
Total Revenues All Funds		3,220,487	212,575	6.6%
Total Expenditures All Funds		3,246,237	117,844	3.6%
Net Income - All Funds		(25,750)	94,731	
		(25,750)	94,731	
Revenue less expense working budget changes		\$ -		
Fund Balance, All Funds, June 30, 2022		1,015,632		
Projected Fund Balance, All Funds, June 30, 2023		989,882		
		30.5%		
Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information.				
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