



**Bluffview
Montessori**

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

Financial Statements

As of July 31, 2024



CREATIVE PLANNING®

Bluffview Montessori School

July 2024 Financial Statements

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Supplemental Information *July 2024, (see separate report)*

Receipts Recorded

Check Register summary

Detail check payments & wires register

Journal Entry Report

**Bluffview Montessori
Winona, Minnesota
July 2024 Financial
Statements Executive Summary**

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - Original Budget: 212
 - Revised Budget: TBD
 - Current ADM: xxx
- * The school's original budgeted surplus for the year is \$3,883 a projected cumulative fund balance of \$1,141,744 or 35.0% of expenditures at fiscal year-end.
- * Projected Days Cash on Hand for the projected fiscal year-end is 96 days. Above 30 days meets minimum bond covenants.
- * Balance of the BMS Building Corporation capital improvement fund for the year is \$95,890.
- * Projected Debt Service Coverage Ratio at fiscal year-end is 1.10. Above 1.10x or 1.0x with 90 days cash on hand meets minimum bond covenants.

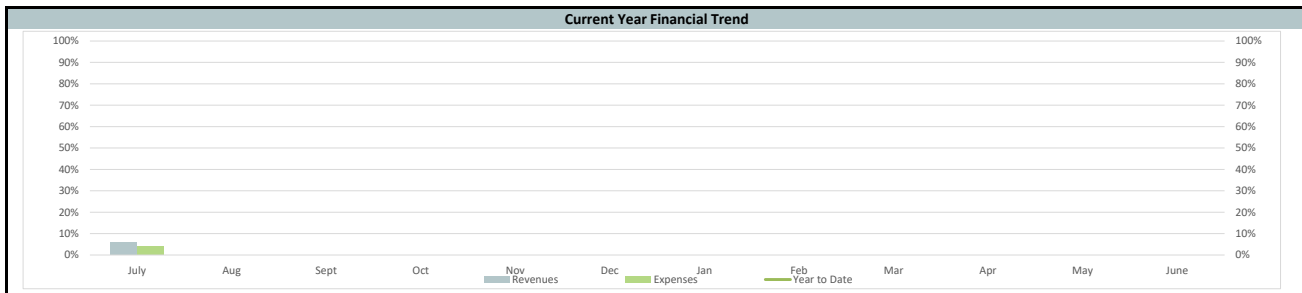
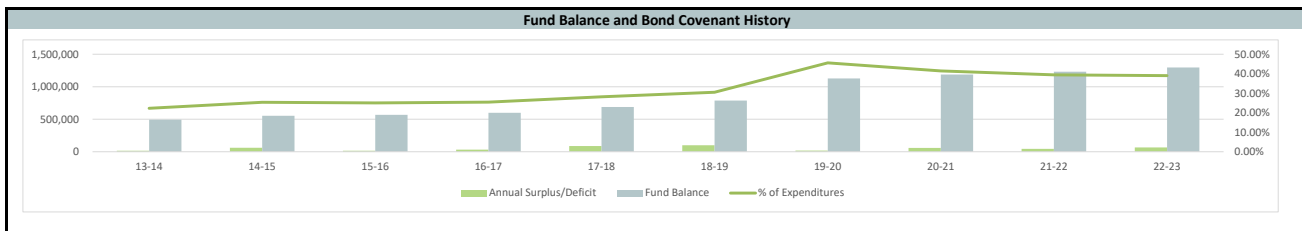
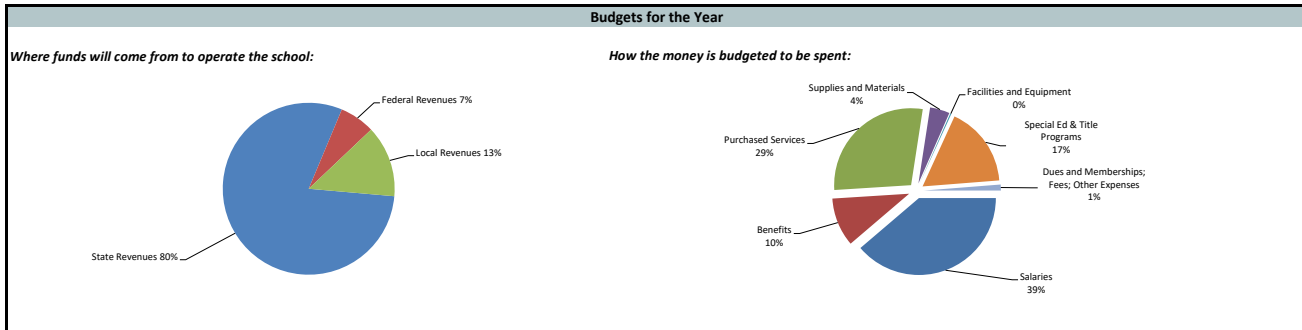
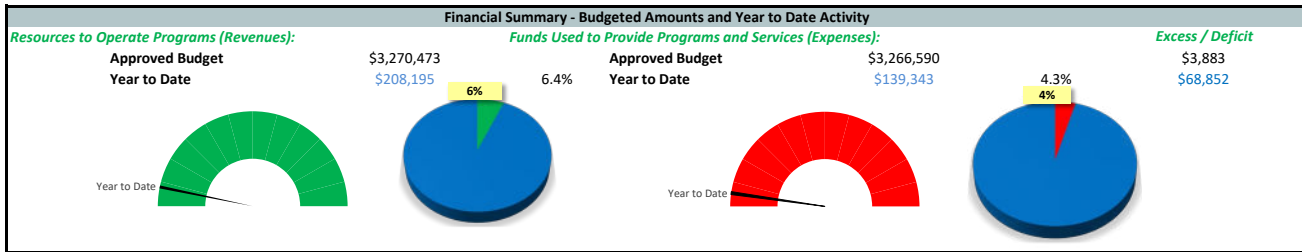
Financial Statement Key Points

- * As of month-end, 8% of the year was complete.
- * Cash Balance as of the reporting period is \$858,426 down from previous monthly balance of \$914,076.
- * Prior year holdback balance is \$(15,852) as of the reporting period. This may be adjusted as MDE receives final FY24 data later this year.
- * Current year holdback estimate is \$25,233.
- * Revenues received at end of the reporting period – 6%
- * Expenditures disbursed at end of the reporting period – 4%

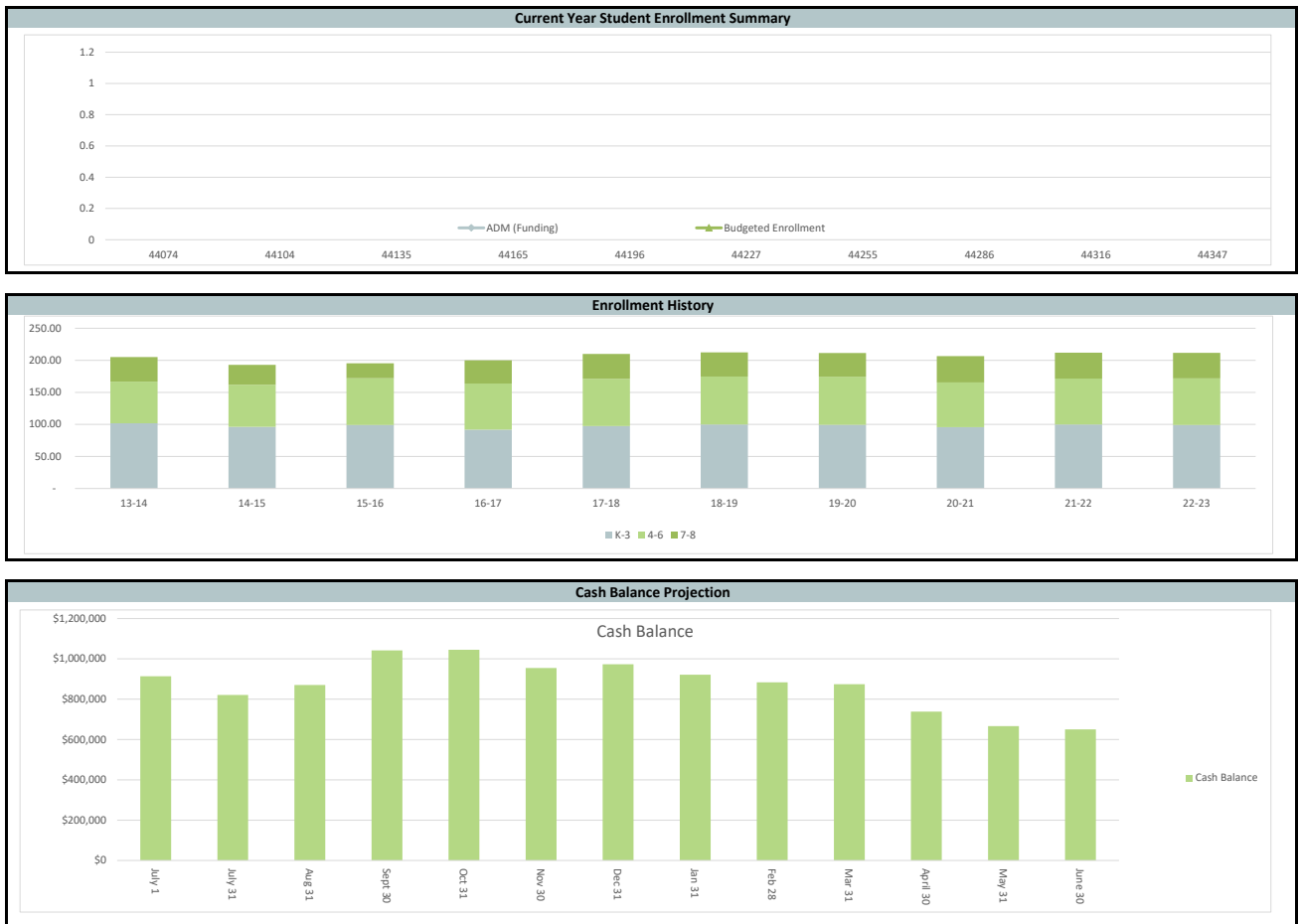
Other items

- * Beginning check register Pmt No 29988; ending check register Pmt No 30080. Check 30026 & checks 30063-30064 were postvoids. Check 29930 was an AP entry error in sequence.
- * Beginning check register Check No 6914; ending check register Check No 6915. No gap in the Check No sequence.
- * Supplemental information is provided, that shows checks written, receipts posted and journal entries completed.
- * This report was prepared by Travis Berends at Creative Planning – travis.berends@creativeplanning.com.

**Bluffview Montessori
Winona MN
Financial Statements Dashboard
as of July 31, 2024**



**Bluffview Montessori
Winona MN
Financial Statements Dashboard
as of July 31, 2024**



Bluffview Montessori School

Winona, MN

Balance Sheet as of July 31, 2024

	Audited Balance June 30, 2024	Ending Balance July 31, 2024
Assets		
Current Assets		
Cash and Investments - Fds 1,2 & 4	914,076	858,426
Accounts Receivable	(3,928)	(4,586)
Interest Receivable	0	0
Due from Bldg Co.	11,483	11,483
MDE State Aids Receivable 22-23	0	(15,852)
Estimated MDE State Aids Receivable 23-24	0	25,233
Federal Aid Receivable 22-23		(3,781)
Federal Aids Receivable balance 23-24	4,577	616
Prepaid Expenses and Deposits	58,442	15,579
Total Current Assets	984,650	887,117
Total All Assets	984,650	887,117
Liabilities and Fund Balance		
Current Liabilities		
Salaries and Wages Payable fy 23-24 YTD	133,904	43,461
Summer Salaries Payable		0
Accounts Payable	42,474	13,736
Due to other funds		0
Payroll Deductions and Contributions	72,571	25,367
Summer Benefits Payable		0
Deferred Revenue	0	0
Total Current Liabilities	248,949	82,564
Fund Balance		
Fund Balance all funds	702,772	735,701
Restricted Fund Balance FY23	32,929	
Current Net Income	0	68,852
Total Fund Balance	735,701	804,553
Total Liabilities and Fund Balance	984,650	887,117
	0	0.00
Expenditures per day	8,538	\$ 8,950
Days of cash on hand	107	96

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of July 31, 2024

		FY 2024-25 Adopted Budget 05-22 212 ADMs	YTD Actual xxx ADM	8.3% Percent of Adopted Budget	
		221 PPU	xxx PPU		
General Fund - 01					
Revenues					
State Revenues					
211		General Education Aid	1,712,311	177,973	10.7%
317	300	EL Subsidy Aid	476	0	0.0%
548	300	Charter School Lease Aid	289,080	0	0.0%
360		Special Education Aid/ including ADSIS	400,867	0	0.0%
201		Endowment Aid	12,681	0	0.0%
212		Literacy Incentive Aid	17,732	0	0.0%
317		Long Term Facility Maintenance	29,040	0	0.0%
342		Unemployment Reimb.	0	0	0.0%
		Library Support Aid	19,916	0	0.0%
		Student Support Aid	0	0	0.0%
		MDE State Aids Receivable	0	25,233	0.0%
		Perpich Grant	2,500		
		prior year under accrual	0	0	0.0%
		Total State Revenues	2,484,603	203,206	8.3%
Federal Revenues					
		Title I, F401	35,023	0	0.0%
		Title II, F414	4,317	0	0.0%
		Special Education Aid, F419, F420	71,578	66	0.1%
		Cares Act Funds, GEER & ESSER	0	550	0.9%
		Reap Grant F514	27,075	0	0.0%
		NED Grant		0	0.0%
		Total Federal Revenues	137,992	616	0.2%
Local Revenues					
		Donation, offset by Salary increases	140,000		0.0%
		Interest Earnings (092)	21,727	1,824	8.7%
		Gifts and Donations (096)	23,279	0	0.0%
		Fees & Tuition from Patrons & CH	9,884	0	0.0%
		Miscellaneous local Revenues (099) (021) (093)	10,256	0	0.0%
		Snack fees (490-050)	6,725	0	0.0%
		Field Trip fees (050)	6,725	0	0.0%
		Fundraising (621/619)	13,450	0	0.0%
		Total Local Revenues	232,048	1,824	0.8%
		Total Revenues	2,854,643	205,645	6.9%
Total revenue working Budget Changes					

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of July 31, 2024

				8.3%
		FY 2024-25 Adopted Budget 05-22 212 ADMs	YTD Actual xxx ADM	Percent of Adopted Budget
		221 PPU	xxx PPU	
Expenditures				
	Salaries and Wages	1,024,335	21,102	2.1%
	Benefits	281,425	14,177	5.1%
	Salaries accrual fy 23-24		0	incl abpve
	305 Contracted Services and Fees	195,000	801	0.4%
	315 Contracted Services Technology	4,887	0	0.0%
	320 Communications Services	20,242	1,830	9.2%
	329 Postage	1,040	247	24.2%
	330 Utilities	65,398	70	0.1%
	340 Property and Liability Insurance	25,410	25,329	99.7%
	350 Repairs and Maintenance	55,080	659	1.2%
	360 Contracted Transportation field trips	4,656	0	0.0%
	C-018 Reimbursement for all tuition	2,750	1,642	12.9%
	C-052 Montessori training for all tuition	15,000	0	0.0%
	366 Travel, Conferences, and Staff Training	17,250	0	0.0%
	570 Building Lease	343,385	28,615	8.4%
380	560 Other Rentals and Operating Leases	11,552	2,113	18.7%
	P400 Non-Reimb SPED Costs	7,650	0	0.0%
401	455 Supplies - Non Instructional	38,922	1,329	3.5%
	405 Contracted Services - Region V fees/data	19,141	4,167	22.5%
430,456,406	466 Instructional Supplies	18,229	13,251	75.2%
	440 Fuel	250	54	0.0%
	460 Textbooks & Workbooks	0	0	0.0%
	461 Standardized Tests 461	1,055	0	0.0%
	470 Media Resources	2,638	0	0.0%
555, 465	556 Technology Equipment	7,650	0	0.0%
	530 Capital Equipment & Furniture	0	0	0.0%
	520 Leasehold Improvements	0	5,500	3.9%
	820 Dues and Memberships and software license Fees,	34,680	9,509	28.0%
	899 Misc. Expense	0	0	0.0%
369,495	490 Student Activities Field Trips & Snack foods	27,439	37	0.1%
	State Special Ed Expenditures			0.0%
	Salaries	268,062	425	0.2%
	Benefits	78,739	70	0.1%
	Contracted Services	7,363	0	0.0%
	Supplies	26	0	0.0%
	ADSSIS - State	125,976	51	0.0%
	Federal Special Ed, F419, F420	73,010	66	0.1%
	Federal Title I, F401	34,527	0	0.0%
	Federal Title II, F414	4,255	0	0.0%
	REAP Grant, F514	27,617	0	0.0%
	NED Grant		3,770	
150-164	Cares Act Funds, GEER & ESSER	0	550	0.9%
	Permanent transfer to cover deficit	6,120	0	0.0%
	Subtotal Expenditures	2,850,760	135,360	4.3%
		0		
	Transfers to Other Funds - Food Service & Preschool	0	0	-
	Total Expenditures	2,850,760	135,360	4.3%
	working budget expenditures changes			
	General Fund Net Income	3,883	70,285	

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of July 31, 2024

	FY 2024-25 Adopted Budget 05-22 212 ADMs		YTD Actual xxx ADM	8.3% Percent of Adopted Budget
	221 PPU		xxx PPU	
Food Services Fund - 02				
Revenues				
State Revenues	124,168	0	0.0%	
Federal Revenues	72,204	0	0.0%	
Sale of Lunches and Other Local Revenues	22,178	0	0.0%	
Commodities revenue	6,022	0	0.0%	
Snack Fees	14,094	150	1.1%	
CARES	0	0	0.0%	
Perm Transfer from General Fund	6,120	0	0.0%	
Total Revenues	244,787	150	0.1%	
Expenditures				
Salaries and Wages	56,292	2,628	4.8%	
Benefits	18,764	372	2.0%	
Fees & Travel	3,060	132	4.4%	
Food Costs	126,034	0	0.0%	
Milk Costs	16,490	0	0.0%	
Supplies and Dues	18,125	851	4.8%	
Commodities	6,022	0	0.0%	
CARES	0	0	0.0%	
Total Expenditures	244,787	3,983	1.7%	
Food Services Fund Net Income	0	(3,833)		
Community Services Fund - 04 After School Program and Childrens House				
Revenues				
Childrens House Tuition Fees (040)	152,173	2,400	1.6%	
Afterschool Care Fees (050)	15,870	0	0.0%	
Gifts & Donations	0	0	0.0%	
Summer School (050)	0	0	0.0%	
Grant- HVEF	3,000	0	0.0%	
CARES				
Perm Transfer from General Fund	0	0	0.0%	
Total Revenues	171,043	2,400	1.4%	
Expenditures				
Salaries and Wages	123,256	0	0.0%	
Employee Benefits	34,247	0	0.0%	
Purchased Services including rental of space & Adm fee	9,884	0	0.0%	
Supplies and Materials and food	3,656	0	0.0%	
Dues	0	0	0.0%	
Technology Purchases	0	0	0.0%	
CARES				
Total Expenditures	171,043	0	0.0%	
Community Service Fund Net Income	(0)	2,400		

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Statement of Revenues and Expenditures
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			8.3%
	FY 2024-25 Adopted Budget 05-22 212 ADMs	YTD Actual xxx ADM	Percent of Adopted Budget
	221 PPU	xxx PPU	
Total All Funds			
Revenues			
State Revenues	2,608,771	203,206	7.9%
Federal Revenues	216,218	616	0.2%
Local Revenues	439,363	4,374	1.0%
Perm. Transfer	6,120	0	0.0%
Total Revenues	3,270,473	208,195	6.1%
Expenditures			
Salaries and Wages	1,266,026	24,280	1.8%
Benefits	334,436	14,548	4.4%
Purchased Services	929,024	65,207	6.2%
Supplies and Materials	135,478	19,689	15.0%
Facilities and Equipment	7,650	5,500	3.7%
Dues & Memberships, Misc. Fees	34,680	9,509	28.0%
Special Education Expenses	553,176	611	0.1%
Perm. Transfer	6,120	0	0.0%
Total Expenditures	3,266,590	139,343	3.9%
Total Revenues All Funds	3,270,473	208,195	6.1%
Total Expenditures All Funds	3,266,590	139,343	3.9%
Net Income - All Funds	3,883	68,852	
	3,883	68,852	
Revenue less expense working budget changes		\$ -	
Fund Balance, All Funds, June 30, 2023	1,137,861		
Projected Fund Balance, All Funds, June 30, 2024	1,141,744		
	35.0%		

Bluffview Montessori
Cash Flow Projection Summary
2024 - 2025 School Year

Period Ending	Cash Inflows (Revenues)							Cash Outflows (Expenditures)				Cash Balance
	State Aid Payments	Federal Aid Payments	Local Revenues	Food Service	Prior Year State and Federal Holdback	Line of Credit Draw	Total Receipts	Payroll Expenditures	Other Expenditures	Food Service	Total Expenses	
											Beginning Balance	\$ 914,076
Jul 31	177,973	-	4,374		24,868	-	207,215	109,235	148,090	5,540	262,865	858,426
Aug 31	156,489	-	36,247	-	83,657	-	276,392	120,499	131,318	-	251,817	883,002
Sept 30	156,301	-	36,247	-	98,428	-	290,976	120,499	131,318	24,479	276,296	897,682
Oct 31	156,301	31,048	36,247	24,479	52,985	-	301,060	120,499	131,318	24,479	276,296	922,447
Nov 30	156,489	-	36,247	24,479		-	217,214	120,499	131,318	24,479	276,296	863,365
Dec 31	156,301	-	36,247	24,479	-	-	217,027	120,499	131,318	24,479	276,296	804,097
Jan 31	156,301	31,048	36,247	24,479	7,185	-	255,260	120,499	131,318	24,479	276,296	783,061
Feb 28	156,489	-	36,247	24,479	2,064	-	219,278	120,499	131,318	24,479	276,296	726,043
Mar 31	156,301	-	36,247	24,479	-	-	217,027	120,499	131,318	24,479	276,296	666,774
Apr 30	156,301	31,048	36,247	24,479	12,610	-	260,685	120,499	131,318	24,479	276,296	651,163
May 31	156,489	-	36,247	24,479	-	-	217,214	120,499	131,318	24,479	276,296	592,082
June 30	156,301	31,048	36,247	24,479	-	-	248,075	120,499	131,318	24,479	276,296	563,862
Projected	1,898,037	124,193	403,091	220,308	281,796	-	2,927,424	1,445,989	1,575,814	244,787	3,266,591	
Totals	1,898,037	124,193	403,091	220,308	281,796	-	2,927,424	1,434,725	1,592,586	250,327	3,277,639	

Assumptions. 10% State Aid Holdback

This cash flow projection is to be used only to show that if we follow our working budget for the year that we will not encounter cash flow issues and that we will be able to maintain normal operations. It is not meant to be used to accurately predict what expenditures will be incurred in the short-term. Due to the manner in which MDE regulates the funding, abrupt changes may occur in the amounts of the payments. However, the total amount of the state aids should be reasonable given a stable budget.