



**Bluffview  
Montessori**

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

**Financial Statements**

**As of March 31, 2022**

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

# Bluffview Montessori School

## March 2022 Financial Statements

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### Supplemental Information *March 2022, (see separate report)*

Check Register summary

Detail check payments & wires register

Receipts Recorded

Journal Entry Report

Cashflow Projections

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

**Summary of Key Financial Indicators**

- \* Average Daily Membership (ADM) Overview –
  - Original Budget: 212
  - Working Budget: 212
  - Actual: 213
- \* The school's working budgeted surplus for the year is \$1,920 a projected cumulative fund balance of \$1,189,434 or 37.1% of expenditures at fiscal year-end.
- \* Projected Days Cash on Hand for the projected fiscal year-end is 132 days. Above 30 days meets minimum bond covenants.
- \* Balance of the BMS Building Corporation capital improvement fund for the year is \$59,783.
- \* Projected Debt Service Coverage Ratio at fiscal year-end is 1.14. Above 1.10x or 1.0x with 90 days cash on hand meets minimum bond covenants

**Financial Statement Key Points**

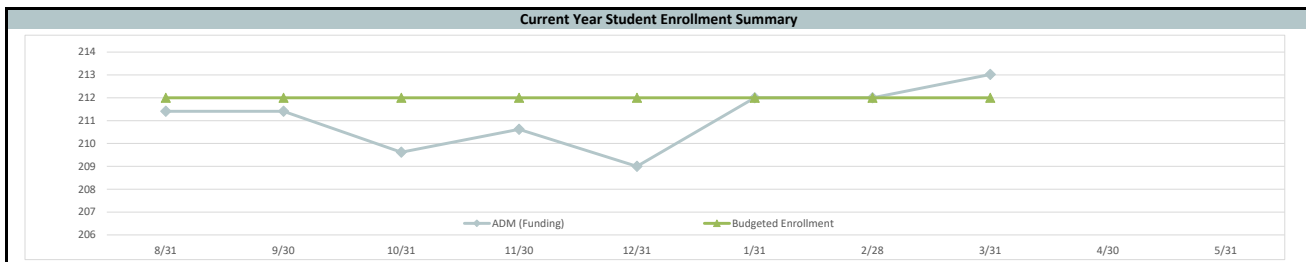
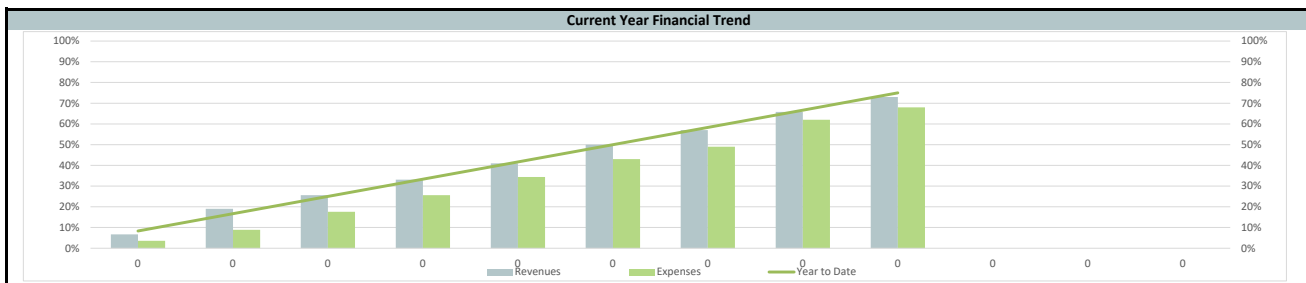
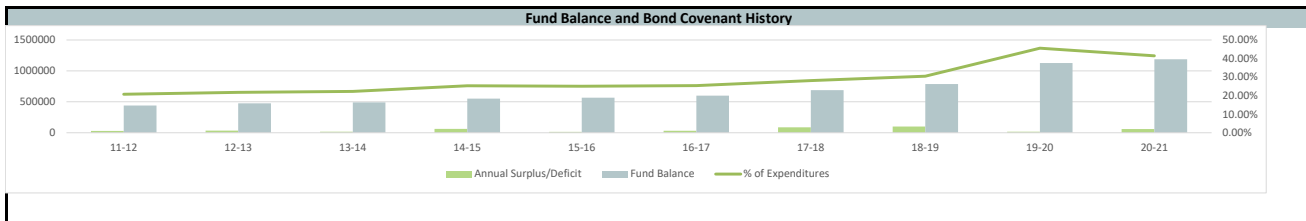
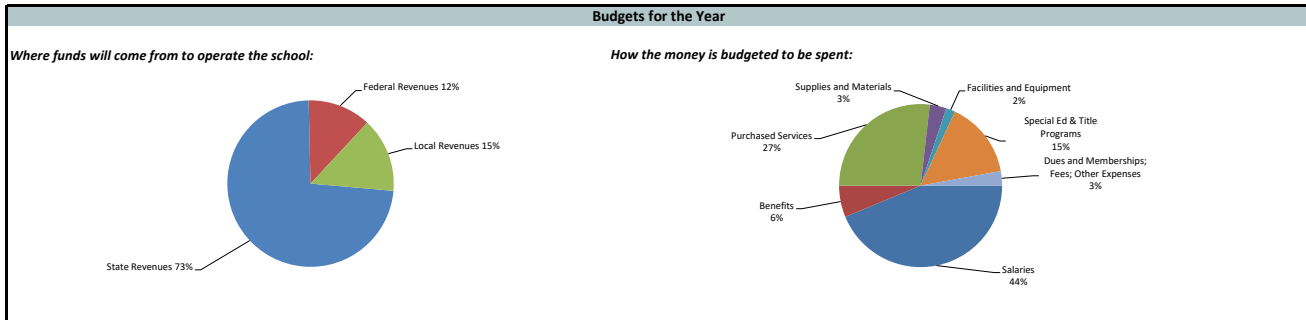
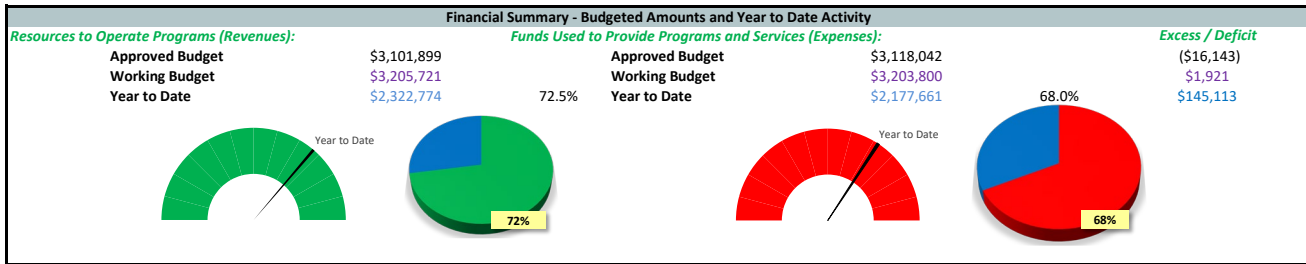
- \* As of month-end, 75% of the year was complete.
- \* Cash Balance as of the reporting period is \$1,160,039 down from previous monthly balance.
- \* Prior year holdback balance is \$(3,383) as of the reporting period. This is the result of an overpayment which will likely be adjusted as MDE receives final FY21 data later this year.
- \* Current year holdback estimate is \$197,180.
- \* Revenues received at end of the reporting period – 73%
- \* Expenditures disbursed at end of the reporting period – 68%
- \* FY23 Lease Aid applications will be released in April. Board members, pay attention to your email, as Certification Part 3 will require your signature via AdobeSign.
- \* Title revisions have recently been completed for FY22.

## **Other Items**

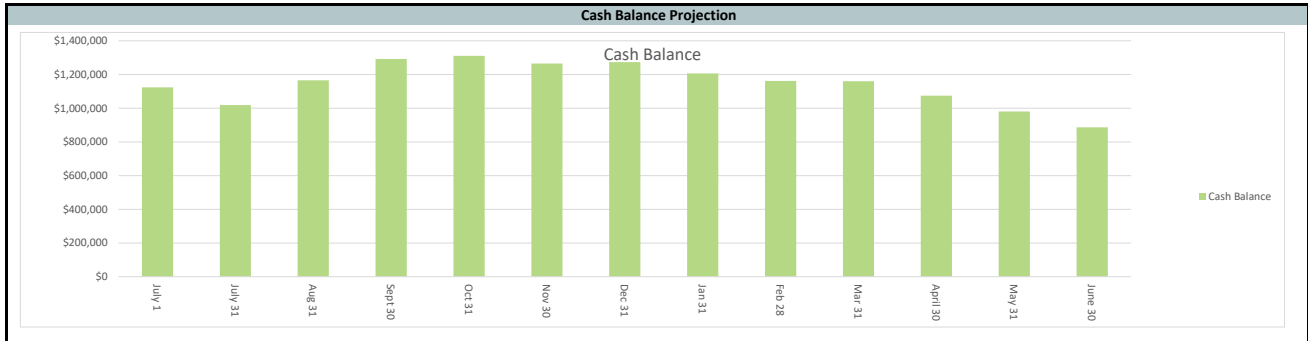
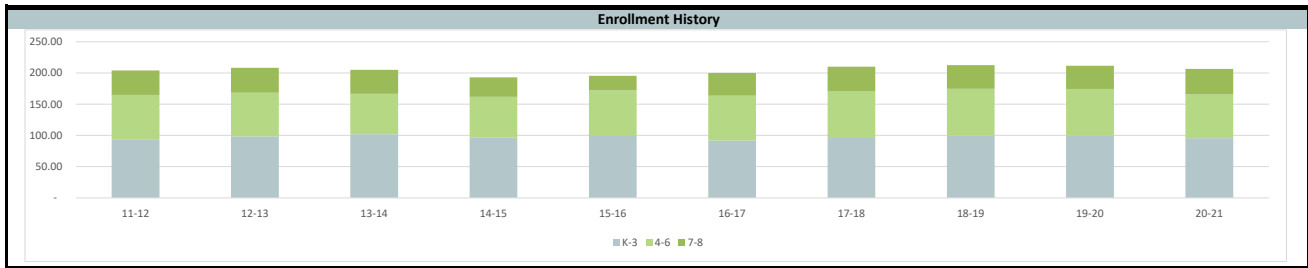
The beginning balances shown on the Balance Sheet are based on audited year-end information as of June 30, 2021.

- \* The working budget projects Federal aid revenues of \$220,358. 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 March 31, 2022**



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



# Bluffview Montessori School

Winona, MN

## Balance Sheet as of March 31, 2022

	Audited Balance June 30, 2021	Ending Balance March 31, 2022
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Investments - Fds 1,2 & 4	1,123,477	1,160,039
Accounts Receivable	3,859	0
Interest Receivable	(20)	(20)
Due from Bldg Co.	40,710	13,903
MDE State Aids Receivable 20-21	183,139	(3,383)
Estimated MDE State Aids Receivable 21-22		197,180
Federal Aids Receivable balance 21-22	125,430	45,500
Prepaid Expenses and Deposits	35,459	12,468
<b>Total Current Assets</b>	<b>1,512,054</b>	<b>1,425,688</b>
<b>Total All Assets</b>	<b>1,512,054</b>	<b>1,425,688</b>
<b>Liabilities and Fund Balance</b>		
<b>Current Liabilities</b>		
Salaries and Wages Payable fy 20-21 YTD	124,033	90,296
Accounts Payable	96,784	0
Due to other funds	26,806	0
Payroll Deductions and Contributions	71,704	2,766
Deferred Revenue	5,214	0
<b>Total Current Liabilities</b>	<b>324,541</b>	<b>93,062</b>
<b>Fund Balance</b>		
Fund Balance all funds	1,187,513	1,187,513
Current Net Income	0	145,113
<b>Total Fund Balance</b>	<b>1,187,513</b>	<b>1,332,626</b>
<b>Total Liabilities and Fund Balance</b>	<b>1,512,054</b>	<b>1,425,688</b>
	0	(0)
Expenditures per day	7,861	\$ 8,778
Days of cash on hand	143	132

*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 March 31, 2022**

						75.0%	Changes to Adopted Budget
		FY2020-21 Audited	FY 2021-22 Adopted Budget 4-21-21 212 ADMs	FY 2021-22 Working Budget 03-31-22 212 ADMs	YTD Actual 212 ADM	Percent of Budget	
		206	221	221	221		
<b>General Fund - 01</b>							
<b>Pupil units</b>							
<b>Revenues</b>							
<b>State Revenues</b>							
211	General Education Aid	1,513,851	1,540,593	1,541,113	1,174,459	76.2%	520
548 300	Charter School Lease Aid	282,090	289,868	289,868	101,454	35.0%	-
360	Special Education Aid	287,953	292,122	335,602	240,964	71.8%	43,480
360	ADSiS Grant (Altern Deliv ) incl w/state spec ed aid	64,354	71,504	67,847	0	0.0%	(3,657)
201	Endowment Aid	8,914	9,550	8,650	8,579	99.2%	(900)
212	Literacy Incentive Aid	16,931	18,812	18,812	0	0.0%	-
	LEP 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	197,180	0.0%	-
317	Long Term Facility Maintenance	28,338	29,119	29,119	6,252	21.5%	-
	<b>Total State Revenues</b>	<b>2,214,296</b>	<b>2,265,741</b>	<b>2,305,184</b>	<b>1,728,888</b>	<b>75.0%</b>	<b>39,443</b>
<b>Federal Revenues</b>							
	Title I, F401	36,351	36,820	32,291	19,382	60.0%	(4,529)
	Title II, F414	4,312	4,456	3,843	4,122	107.3%	(613)
	Special Education Aid, F419, F420	50,316	31,952	55,358	11,464	20.7%	23,406
	Cares Act Funds, GEER & ESSER	24,217	77,749	102,749	77,959	75.9%	25,000
	CRF- Coronavirus Relief Funds	58,539			0	0.0%	-
	Reap Grant F514	25,415	26,117	26,117	5,850	22.4%	-
	<b>Total Federal Revenues</b>	<b>199,150</b>	<b>177,094</b>	<b>220,358</b>	<b>118,777</b>	<b>67.1%</b>	<b>43,264</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	25,000	22,305	89.2%	5,855
	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	8,955	94.0%	-
	Snack fees (490-050)	7,752	10,913	17,500	14,408	82.3%	6,587
	Field Trip fees (050)	405	5,472	5,472	3,527	64.5%	-
	Fundraising (621/619)	2,057	11,846	11,846	4,204	35.5%	-
	Ship Grant, through Winon County, kitchen steamer	200	0	0	0	0.0%	-
	<b>Total Local Revenues</b>	<b>242,252</b>	<b>314,658</b>	<b>307,100</b>	<b>261,961</b>	<b>85%</b>	<b>(7,558)</b>
<b>Total Revenues</b>		<b>2,655,698</b>	<b>2,757,493</b>	<b>2,832,642</b>	<b>2,109,626</b>	<b>74.5%</b>	<b>75,149</b>
<b>Total revenue working Budget Changes</b>				75,149			
<b>Expenditures</b>							
	Salaries and Wages	1,040,100	1,135,406	1,080,406	604,590	64.3%	(55,000)
	Benefits	183,561	182,739	172,739	105,755	61.2%	-
	Salaries accrual fy 21-22				90,296	incl above	-
305	Contracted Services and Fees	142,629	158,855	135,000	102,073	75.6%	(23,855)
315	Contracted Services Technology	2,498	4,605	4,605	1,124	24.4%	-
320	Communications Services	18,662	19,074	19,074	15,043	78.9%	-
329	Postage	662	2,465	2,465	480	19.5%	-
330	Utilities	56,148	61,245	61,245	38,588	63.0%	-
340	Property and Liability Insurance	15,020	17,654	18,100	18,077	99.9%	446
350	Repairs and Maintenance	48,176	52,011	52,011	35,337	67.9%	-
360	Contracted Transportation field trips	0	5,235	5,235	326	6.2%	-
368	Tuition Assistance crs 018 (366 & 368)	0	10,000	20,000	19,525	97.6%	10,000
368	Montessori Training	0	10,000	10,000	9,735	97.4%	-
366	Travel, Conferences, and Staff Training	3,754	3,981	15,000	9,149	61.0%	11,019
370	Building Lease	343,620	345,042	345,042	258,781	75.0%	-
380	370 Other Rentals and Operating Leases	9,270	10,885	12,500	10,272	82.2%	1,615
400	Non-Reimb SPED Costs	8,688	9,000	15,000	11,118	74.1%	6,000
401	455 Supplies - Non Instructional	34,321	34,236	34,236	25,633	74.9%	-
	405 Contracted Services - Region V fees/data	12,641	12,383	12,750	12,682	99.5%	367
430,456,406	466 Instructional Supplies	13,837	16,935	15,000	12,030	80.2%	(1,935)
	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	1,227	32.4%	-
555, 465	556 Technology Equipment	5,760	8,623	8,623	5,464	63.4%	-
	530 Capital Equipment & Furniture	6,024	5,663	20,000	10,098	50.5%	14,337
	520 Leasehold improvements	1,350	10,000	30,000	4,770	15.9%	20,000
	820 Dues and Memberships and software license Fees,	29,932	27,552	34,000	33,466	98.4%	6,448
	899 Misc. Expense	5,600	501	501	0	0.0%	-
369,495	490 Student Activities Field Trips & Snack foods	9,738	7,202	15,000	10,045	67.0%	7,798
<b>State Special Ed Expenditures</b>							
	Salaries	230,792	242,397	226,892	173,638	76.5%	-
	Benefits	34,902	35,397	35,397	26,368	74.5%	-
	Contracted Services	38,130	40,036	40,036	32,599	81.4%	-
	Supplies	0	0	0	1,196	0.0%	-
	ADSiS - State	123,359	129,527	129,527	79,009	61.0%	-
	Federal Special Ed, F419, F420	50,316	31,952	55,358	11,464	20.7%	-
	Federal Title I, F401	36,351	36,820	32,291	19,382	60.0%	-
	Federal Title II, F414	4,312	4,456	3,843	4,122	107.3%	-
150-164	Cares Act Funds, GEER & ESSER	82,756	37,749	102,749	77,959	75.9%	65,000
	Permanent transfer to cover deficit	6,295	5,000	0	0	#DIV/0!	(5,000)
	<b>Subtotal Expenditures</b>	<b>2,601,535</b>	<b>2,776,127</b>	<b>2,776,126</b>	<b>1,872,111</b>	<b>67.4%</b>	<b>57,240</b>
	Transfers to Other Funds - Food Service & Preschool	0	47,509	57,095	0	-	9,586
<b>Total Expenditures</b>		<b>2,601,535</b>	<b>2,773,636</b>	<b>2,833,221</b>	<b>1,962,407</b>	<b>69.3%</b>	<b>66,826</b>
<b>working budget expenditures changes</b>				59,585			
<b>General Fund Net Income</b>		<b>54,164</b>	<b>(16,143)</b>	<b>(579)</b>	<b>147,219</b>		<b>8,323</b>
				15,564			



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

					75.0%	
					Percent	Changes to
					of Budget	Adopted
						Budget
	FY2020-21 Audited	FY 2021-22 Adopted Budget 4-21-21 212 ADMs	FY 2021-22 Working Budget 03-31-22 212 ADMs	YTD Actual 212 ADM		
Pupil units	206	221	221	221		
<b>Food Services Fund - 02</b>						
<b>Revenues</b>						
State Revenues	0	6,045	1,000	748	74.8%	(5,045)
Federal Revenues	149,211	45,000	150,000	109,393	72.9%	105,000
Sale of Lunches and Other Local Revenues	6,245	83,282	7,000	4,740	67.7%	(76,282)
Commodities revenue	7,420	7,000	7,000	0	0.0%	-
CARES	8,668		10,000	2,505		
Perm Transfer from General Fund	0	5,000	0	0		(5,000)
<b>Total Revenues</b>	<b>171,544</b>	<b>146,327</b>	<b>175,000</b>	<b>117,386</b>	<b>67.1%</b>	<b>18,673</b>
<b>Expenditures</b>						
Salaries and Wages	50,840	58,177	55,000	28,335	51.5%	(3,177)
Benefits	7,266	7,629	7,500	4,050	54.0%	
Fees & Travel	2,324	1,200	3,000	2,333	77.8%	1,800
Food Costs	54,324	59,000	70,000	54,625	78.0%	11,000
Milk Costs	10,461	6,400	10,000	7,633	76.3%	3,600
Supplies and Dues	24,582	6,921	10,000	7,398	74.0%	3,079
Commodities	7,420	7,000	7,000	0	0.0%	-
CARES	8,668		10,000	7,719		-
<b>Total Expenditures</b>	<b>165,884</b>	<b>146,327</b>	<b>172,500</b>	<b>112,093</b>	<b>65.0%</b>	<b>16,302</b>
<b>Food Services Fund Net Income</b>	<b>5,660</b>	<b>0</b>	<b>2,500</b>	<b>5,293</b>		<b>2,371</b>
<b>Community Services Fund - 04 After School Program and Childrens House</b>						
<b>Revenues</b>						
Childrens House Tuition Fees (040)	60,528	108,400	117,414	86,420	73.6%	9,014
Afterschool Care Fees (050)	0	15,570	15,570	3,542	22.8%	-
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	57,095	0	0.0%	9,586
<b>Total Revenues</b>	<b>101,917</b>	<b>198,079</b>	<b>198,079</b>	<b>95,762</b>	<b>48.3%</b>	<b>-</b>
<b>Expenditures</b>						
Salaries and Wages	80,902	121,097	121,097	57,175	47.2%	-
Employee Benefits	19,089	19,859	19,859	12,199	61.4%	-
Purchased Services including rental of space & Adm fee	240	57,123	57,123	32,613	57.1%	-
Supplies and Materials and food	1,021	0	0	902		-
Dues	0	0	0	0	0.0%	-
Technology Purchases	0	0	0	272		-
CARES	569					-
<b>Total Expenditures</b>	<b>101,822</b>	<b>198,079</b>	<b>198,079</b>	<b>103,161</b>	<b>52.1%</b>	<b>-</b>
<b>Community Service Fund Net Income</b>	<b>95</b>	<b>0</b>	<b>0</b>	<b>(7,399)</b>		<b>-</b>
<b>0</b>						
<b>Total All Funds</b>						
<b>Revenues</b>						
State Revenues	2,214,296	2,271,786	2,306,184	1,729,636	98.5%	34,398
Federal Revenues	365,018	229,094	387,358	230,675	59.1%	158,264
Local Revenues	343,550	548,510	455,084	362,463	120.5%	(93,426)
Perm. Transfer	6,295	52,509	57,095	0	92.0%	4,586
<b>Total Revenues</b>	<b>2,929,159</b>	<b>3,101,899</b>	<b>3,205,721</b>	<b>2,322,774</b>	<b>72.5%</b>	<b>103,822</b>
<b>Expenditures</b>						
Salaries and Wages	1,300,186	1,389,249	1,401,543	975,751	69.6%	12,294
Benefits	209,916	210,227	200,098	122,005	61.0%	(10,129)
Purchased Services	720,787	838,231	859,243	630,955	73.4%	21,012
Supplies and Materials	105,892	96,178	105,487	70,607	66.9%	9,309
Facilities and Equipment	13,134	24,286	58,623	20,604	35.2%	34,337
Dues & Memberships, Misc. Fees	35,532	28,053	34,501	33,466	97.0%	6,448
Special Education Expenses	477,498	479,309	487,210	324,274	66.6%	7,901
Perm. Transfer	6,295	52,509	57,095	0	0.0%	4,586
<b>Total Expenditures</b>	<b>2,869,240</b>	<b>3,118,042</b>	<b>3,203,800</b>	<b>2,177,661</b>	<b>68.0%</b>	<b>85,758</b>
<b>Total Revenues All Funds</b>	<b>2,929,159</b>	<b>3,101,899</b>	<b>3,205,721</b>	<b>2,322,774</b>	<b>72.5%</b>	<b>103,822</b>
<b>Total Expenditures All Funds</b>	<b>2,869,240</b>	<b>3,118,042</b>	<b>3,203,800</b>	<b>2,177,661</b>	<b>68.0%</b>	<b>85,758</b>
<b>Net Income - All Funds</b>	<b>59,918</b>	<b>(16,143)</b>	<b>1,921</b>	<b>145,113</b>		<b>18,064</b>
<b>Revenue less expense working budget changes</b>						
	59,918	(16,143)	1,921	145,113		-
			18,064	\$ -		-
<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>1,171,370</b>	<b>1,189,434</b>			
	41.4%	37.6%	37.1%			

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