



**Bluffview
Montessori**

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

Financial Statements

As of November 30, 2022

Prepared by:
Travis Berends
Outsourced Controller, School Services

Bluffview Montessori School

November 2022 Financial Statements

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

Check Register summary

Detail check payments & wires register

Receipts Recorded

Journal Entry Report

Cashflow Projections

**Bluffview Montessori
Winona, Minnesota
Nov. 2022 Financial
Statements Executive Summary**

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - Original Budget: 212
 - Working Budget: 212
 - Current ADM: 214
- * 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 \$196,482 a projected cumulative fund balance of \$1,035,058 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 \$76,642.
- * Projected Debt Service Coverage Ratio at fiscal year-end is 1.03. Above 1.10x or 1.0x with 90 days cash on hand meets minimum bond covenants

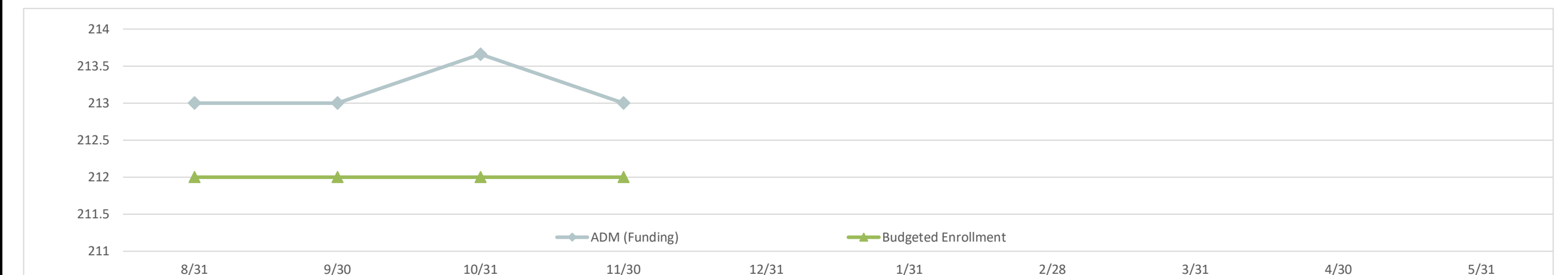
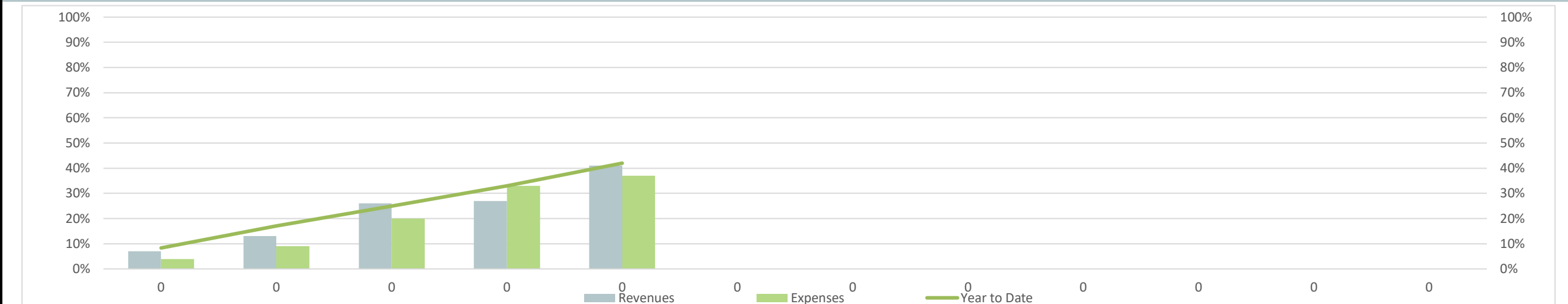
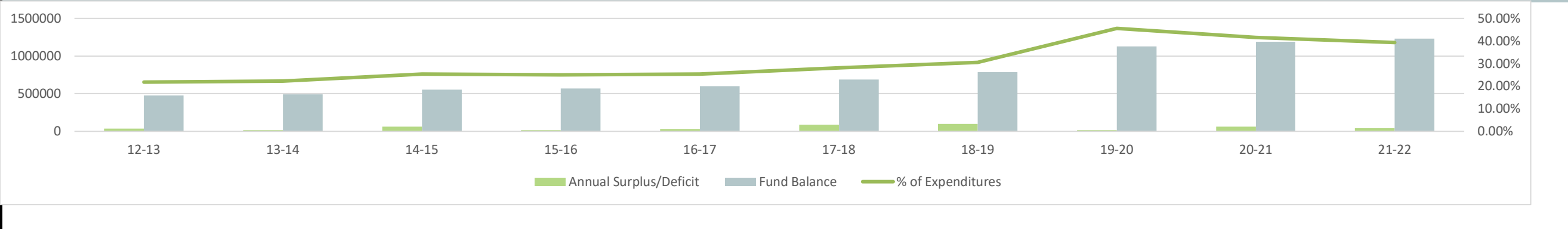
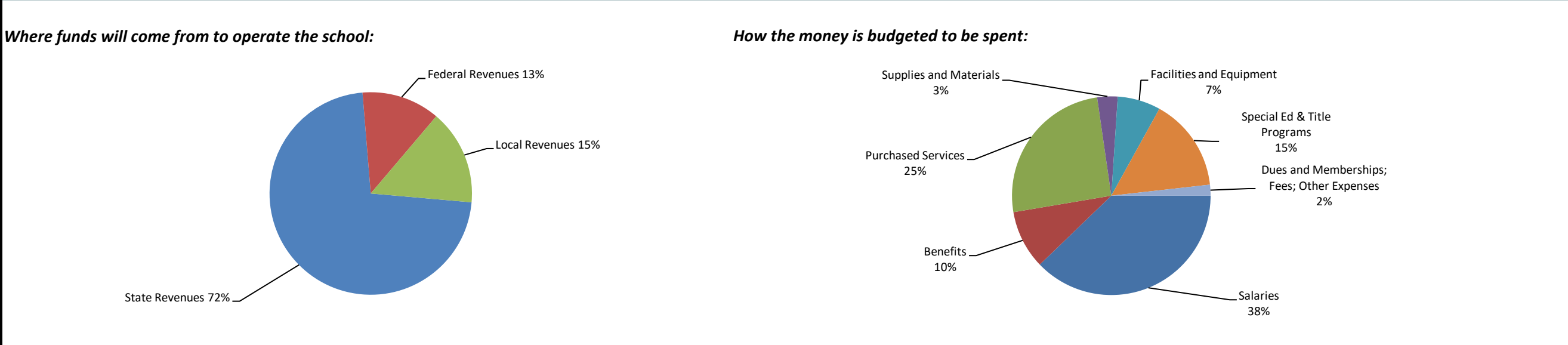
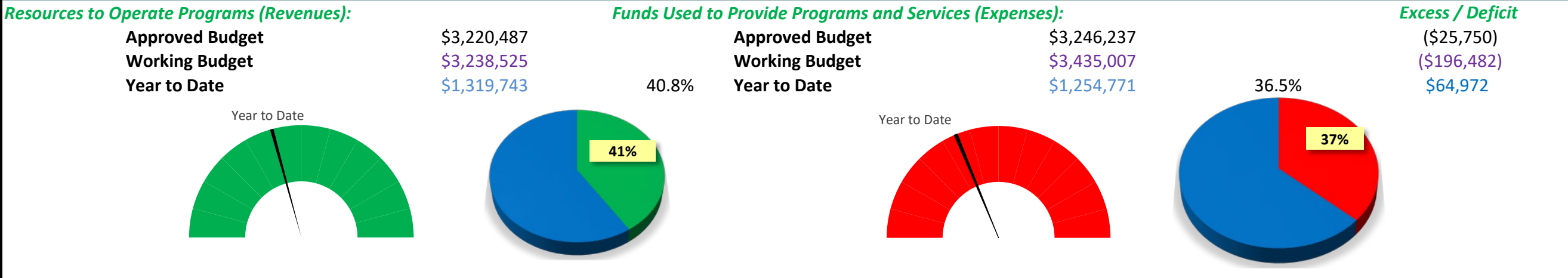
Financial Statement Key Points

- * As of month-end, 42% of the year was complete.
- * Cash Balance as of the reporting period is \$1,124,727 down from previous monthly balance of \$1,255,599.
- * Prior year holdback balance is (\$3,411) 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 \$100,810.
- * Revenues received at end of the reporting period – 41%
- * Expenditures disbursed at end of the reporting period –37%

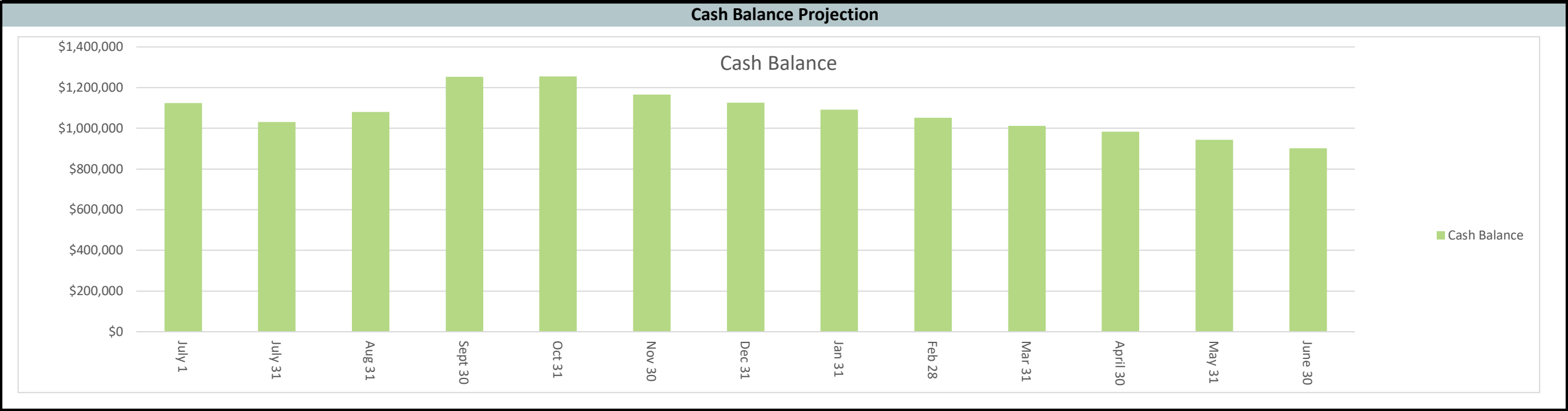
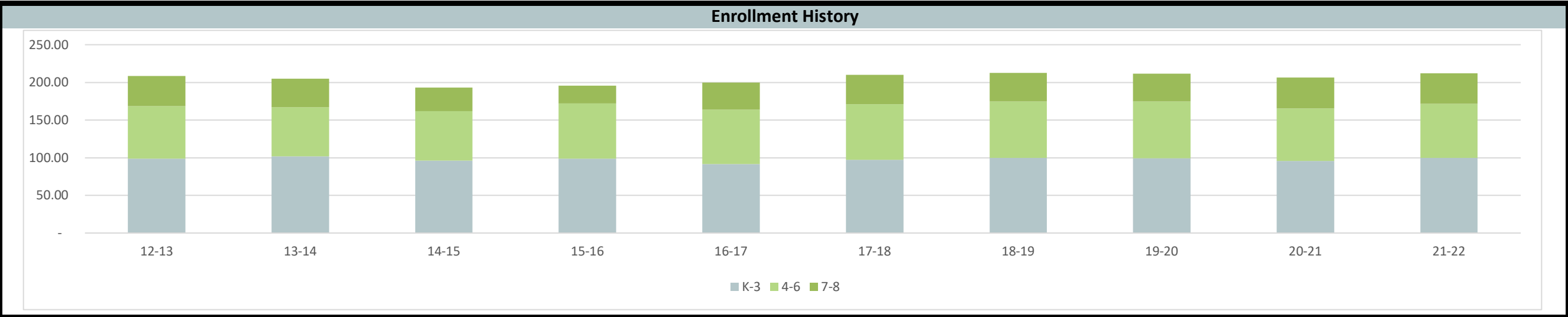
Other items

- * The check register report has been reviewed for the month of November and no gaps in the check sequence to report.
- * 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 November 30, 2022**



Bluffview Montessori
Winona MN
Financial Statements Dashboard
as of November 30, 2022



Bluffview Montessori School

Winona, MN

Balance Sheet as of November 30, 2022

	Unaudited Balance June 30, 2022	Ending Balance November 30, 2022
Assets		
Current Assets		
Cash and Investments - Fds 1,2 & 4	1,124,727	1,165,632
Accounts Receivable	454	(40)
Interest Receivable	0	0
Due from Bldg Co.	13,931	11,401
MDE State Aids Receivable 21-22	225,234	(3,411)
Estimated MDE State Aids Receivable 22-23	0	100,810
Federal Aids Receivable balance 22-23	103,043	48,405
Prepaid Expenses and Deposits	27,921	10,032
Total Current Assets	1,495,311	1,332,830
Total All Assets	1,495,311	1,332,830
Liabilities and Fund Balance		
Current Liabilities		
Salaries and Wages Payable fy 22-23 YTD	122,578	38,244
Accounts Payable	76,474	0
Due to other funds		0
Payroll Deductions and Contributions	64,718	(1,927)
Deferred Revenue		0
Total Current Liabilities	263,770.44	36,318
Fund Balance		
Fund Balance all funds	1,170,984	1,231,540
Restricted Fund Balance FY22	60,556	
Current Net Income		64,972
Total Fund Balance	1,231,540	1,296,512
Total Liabilities and Fund Balance	1,495,311	1,332,830
	0	0.00
Expenditures per day	8,538	\$ 9,411
Days of cash on hand	132	124

			FY 2021-22 Unaudited 06.30.22 212 ADMs	FY 2022-23 Adopted Budget 06-22 212 ADMs	FY 2022-23 Working Budget 12.12.22 212 ADMs	YTD Actual 213 ADM	41.7%
			220	221	221	222	Percent of Working Budget
General Fund - 01							
Pupil units							
Revenues							
State Revenues							
211		General Education Aid	1,551,724	1,567,846	1,567,846	624,073	39.8%
317	300	EL Subsidy Aid	514	514	514		0.0%
548	300	Charter School Lease Aid	289,014	289,868	289,868	101,270	34.9%
360		Special Education Aid	315,635	312,089	312,089	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	8,650	4,834	55.9%
212		Literacy Incentive Aid	17,143	18,812	18,812	0	0.0%
342		Safe Schools State Aid	0	10,000	10,000	0	0.0%
		LEP funding	8,206	14,173	14,173	0	0.0%
		PELSB Mentorshpt Grant	0	0	0	200	0.0%
		prior year under accrual	12,219	0	0	0	0.0%
		MDE State Aids Receivable	0	0	0	100,810	0.0%
317		Long Term Facility Maintenance	29,033	29,251	29,251	4,686	16.0%
Total State Revenues			2,299,914	2,322,707	2,317,647	965,886	41.7%
Federal Revenues							
		Title I, F401	32,291	32,937	32,937	9,358	28.4%
		Title II, F414	3,843	3,920	3,920	805	20.5%
		Special Education Aid, F419, F420	53,127	56,465	56,465	12,173	21.6%
		Cares Act Funds, GEER & ESSER	136,605	111,316	111,316	32,102	28.8%
		CRF- Coronavirus Relief Funds				0	0.0%
		Reap Grant F514	23,398	26,117	26,117	0	0.0%
Total Federal Revenues			249,264	230,755	230,755	54,439	23.6%
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	7,883	40.4%
		Fees & Tuition from Patrons & CH	0	57,123	57,123	4,760	8.3%
		Miscellaneous local Revenues (099) (021) (093)	17,713	9,718	9,718	0	0.0%
		Snack fees (490-050)	16,396	11,131	16,250	16,235	99.9%
		Field Trip fees (050)	6,626	5,581	5,581	1,713	30.7%
		Fundraising (621/619)	9,160	12,083	12,083	4,725	39.1%
		Ship Grant, through Winon County, kitchen steamer	0	0	0	0	0.0%
Total Local Revenues			258,965	285,808	290,927	205,317	71%
Total Revenues			2,808,143	2,839,270	2,839,329	1,225,643	43.2%
Total revenue working Budget Changes					59		
Expenditures							
		Salaries and Wages	1,039,664	1,021,135	972,737	322,318	37.1%
		Benefits	159,162	286,738	286,738	69,974	24.4%
		Salaries accrual fy 22-23				38,244	incl above
	305	Contracted Services and Fees	142,474	127,500	127,500	53,347	41.8%
	315	Contracted Services Technology	1,124	4,697	4,697	0	0.0%
	320	Communications Services	20,082	19,455	19,455	8,343	42.9%
	329	Postage	730	2,514	2,514	240	9.5%
	330	Utilities	63,858	62,470	62,470	23,305	37.3%
	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	43,963	82.9%
	360	Contracted Transportation field trips	1,646	5,340	5,340	748	14.0%
	368	Tuition Assistance crs 018 (366 & 368)	30,918	30,000	15,000	7,000	46.7%
	368	Montessori Training	21,825	10,000	15,000	0	0.0%
	366	Travel, Conferences, and Staff Training	4,985	5,000	15,000	14,509	96.7%
	570	Building Lease	345,042	345,859	345,859	144,108	41.7%
	380	560 Other Rentals and Operating Leases	12,293	11,103	11,103	4,529	40.8%
		P400 Non-Reimb SPED Costs	14,124	15,300	15,		

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of November 30, 2022

					41.7%
					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 12.12.22 212 ADMs	YTD Actual 213 ADM	
Pupil units	220	221	221	222	
Food Services Fund - 02					
Revenues					
State Revenues	3,006	1,020	1,020	1,654	162.2%
Federal Revenues	181,926	153,000	153,000	15,276	10.0%
Sale of Lunches and Other Local Revenues	8,884	7,140	45,000	23,989	53.3%
Commodities revenue	9,116	7,140	7,140	0	0.0%
CARES	8,006	10,200	10,200	0	0.0%
Perm Transfer from General Fund	0	0	0	0	0.0%
Total Revenues	210,938	178,500	216,360	40,919	18.9%
Expenditures					
Salaries and Wages	39,616	58,014	58,014	21,391	36.9%
Benefits	5,671	15,323	15,323	3,003	19.6%
Fees & Travel	8,019	3,060	3,060	1,608	52.6%
Food Costs	83,993	71,400	83,000	26,476	31.9%
Milk Costs	10,956	10,200	10,200	3,009	29.5%
Supplies and Dues	8,332	10,200	10,200	5,793	56.8%
Commodities	9,116	7,140	7,140	0	0.0%
CARES	8,006		0	0	0.0%
Total Expenditures	173,709	175,337	186,936	61,281	32.8%
Food Services Fund Net Income	37,229	3,163	29,424	(20,361)	N
Community Services Fund - 04 After School Program and Childrens House					
Revenues					
Childrens House Tuition Fees (040)	127,488	123,285	123,285	42,578	34.5%
Afterschool Care Fees (050)	6,681	15,570	15,570	3,104	19.9%
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	7,500	62.5%
CARES					
Perm Transfer from General Fund	0	51,862	31,981	0	0.0%
Total Revenues	141,469	202,717	182,836	53,181	29.1%
Expenditures					
Salaries and Wages	108,206	99,988	99,988	25,775	25.8%
Employee Benefits	19,759	25,725	25,725	4,657	18.1%
Purchased Services including rental of space & Adm fee	11,639	57,123	57,123	6,141	10.7%
Supplies and Materials and food	0	0	0	840	0.0%
Dues	0	0	0	0	0.0%
Technology Purchases	0	0	0	0	0.0%
CARES					
Total Expenditures	139,604	182,836	182,836	37,413	20.5%
Community Service Fund Net Income	1,865	19,881	(0)	15,768	N
0					
Total All Funds					
Revenues					
State Revenues	2,302,920	2,323,727	2,318,667	967,541	41.7%
Federal Revenues	448,312	401,095	401,095	69,715	17.4%
Local Revenues	409,318	443,803	486,782	282,487	58.0%
Perm. Transfer	0	51,862	31,981	0	0.0%
Total Revenues	3,160,550	3,220,487	3,238,525	1,319,743	41.0%
Expenditures					
Salaries and Wages	1,387,786	1,326,553	1,298,390	487,434	37.5%
Benefits	184,592	327,786	327,786	77,635	23.7%
Purchased Services	858,801	856,000	871,569	360,455	41.4%
Supplies and Materials	114,409	109,198	114,238	56,328	49.3%
Facilities and Equipment	27,525	24,572	240,777	127,757	53.1%
Dues & Memberships, Misc. Fees	33,693	29,011	29,011	9,634	33.2%
Special Education Expenses	509,716	521,255	521,256	135,530	26.0%
Perm. Transfer	0	51,862	31,981	0	0.0%
Total Expenditures	3,116,522	3,246,237	3,435,007	1,254,771	38.7%
188,770					
Total Revenues All Funds	3,160,550	3,220,487	3,238,525	1,319,743	40.8%
Total Expenditures All Funds	3,116,522	3,246,237	3,435,007	1,254,771	36.5%
Net Income - All Funds	44,028	(25,750)	(196,482)	64,972	N
44,028 (25,750) (196,482) 64,972					
Revenue less expense working budget changes			(170,732)	\$ -	
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	1,035,058		
	39.5%	37.1%	30.1%		