



**Bluffview  
Montessori**

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

**Financial Statements**

**As of November 30, 2024**



**CREATIVE PLANNING®**

# Bluffview Montessori School

## November 2024 Financial Statements

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### Supplemental Information

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Check Register summary

Detail check payments & wires register

Journal Entry Report

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

**Summary of Key Financial Indicators**

- \* Average Daily Membership (ADM) Overview –
  - Original Budget: 212
  - Working Budget: 210
  - Current ADM: 210
- \* 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.
- \* The school's working budgeted surplus for the year is \$2,278 a projected cumulative fund balance of \$1,150,044 or 33.0% of expenditures at fiscal year-end.
- \* Projected Days Cash on Hand for the projected fiscal year-end is 118 days. Above 30 days meets minimum bond covenants.
- \* BMS Building Corporation capital improvement fund balance for the year, is \$93,369.
- \* Projected Debt Service Coverage Ratio at fiscal year-end is 1.18. 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 \$1,161,862 down from the previous month.
- \* Prior year holdback balance is -\$6,741 as of the reporting period. Final payouts will occur throughout the year as MDE finalizes fy24 data.
- \* Current year holdback estimate is \$101,617
- \* Revenues received at end of the reporting period – 41%
- \* Expenditures disbursed at end of the reporting period – 41%

**Balance Sheet**

- The beginning balances shown are based on audited information as of June 30, 2024.
- The balance sheet shows a summary of the financial balances of the district.

**Statement of Revenue and Expenditures**

- This report shows the board approved budget, the year-to-date activity (revenues and expenditures) through the month end, and an indication of the percentage of budget to actuals.

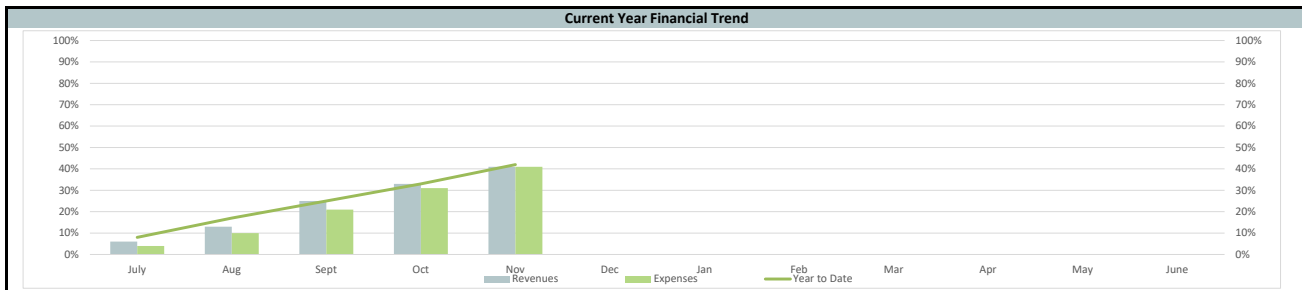
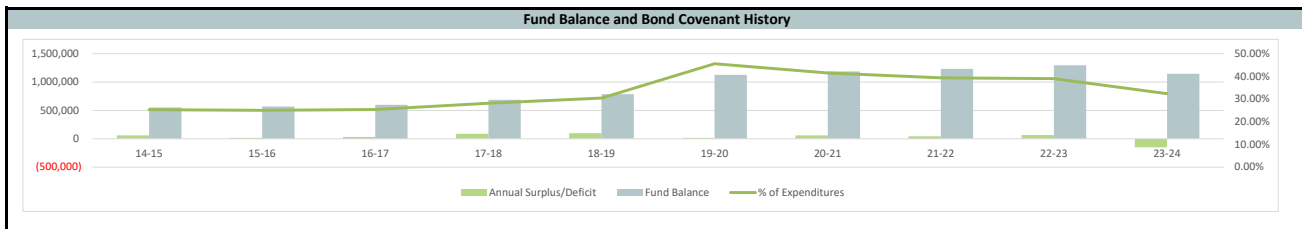
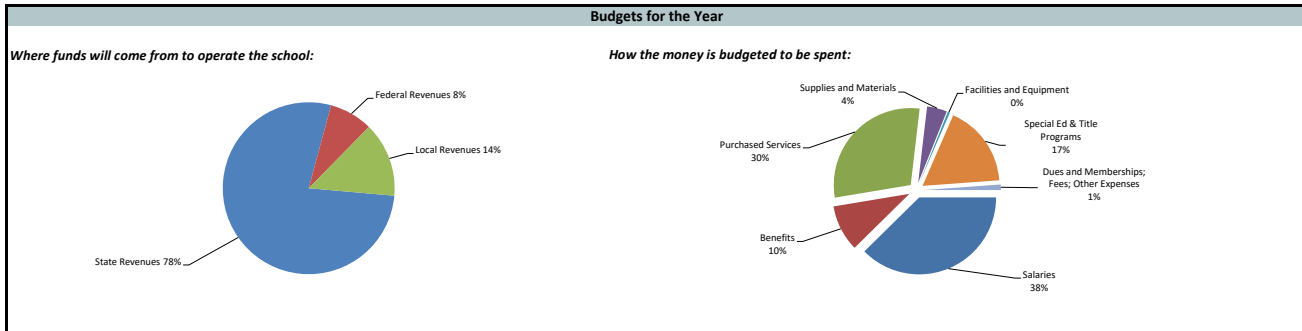
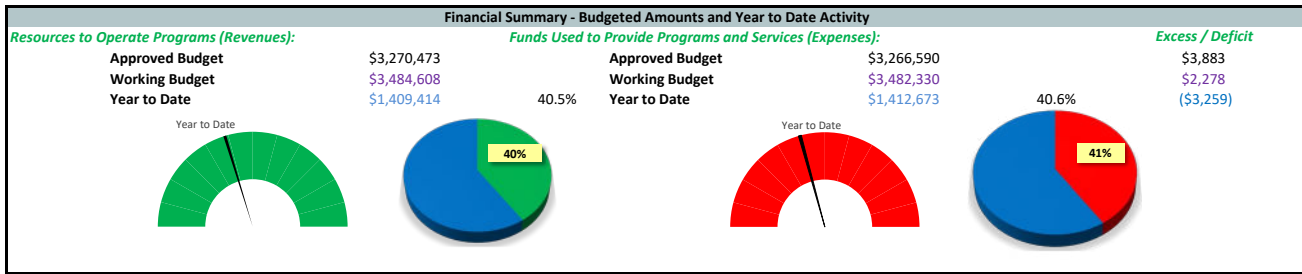
**Cash Flow Projection**

- The cash flow projection tracks the activity of revenues and expenditures from previous months and estimates our future cash balance based on our budgeted revenues and expenditures

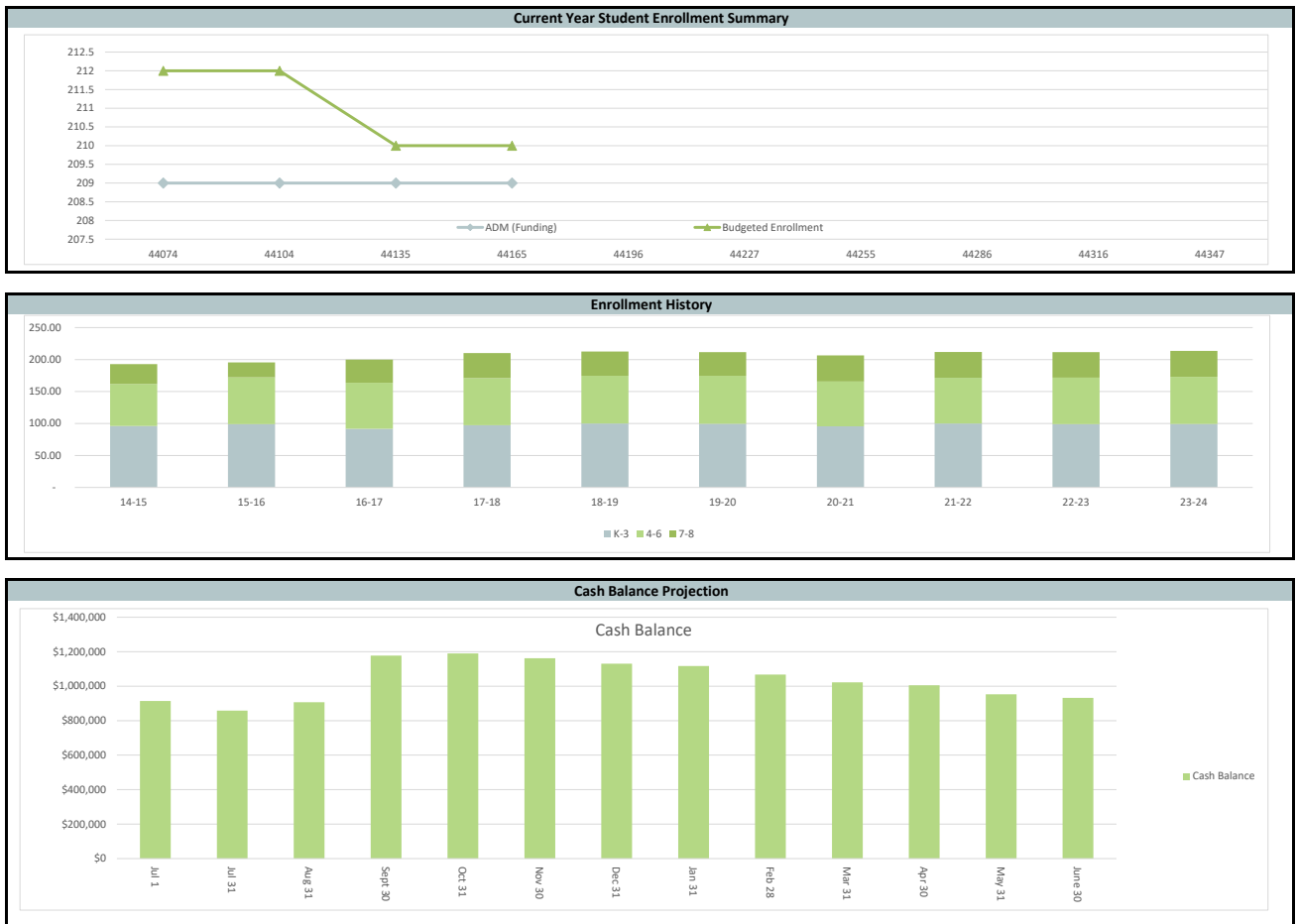
**Other items**

- \* Beginning check register Pmt No 30389; ending check register Pmt No 30513. No gaps in the PMT No sequence.
- \* Beginning check register Check No 6926; ending check register Check No 6932. No gaps 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](mailto:travis.berends@creativeplanning.com).

Bluffview Montessori  
Winona MN  
Financial Statements Dashboard  
as of November 30, 2024



**Bluffview Montessori  
Winona MN  
Financial Statements Dashboard  
as of November 30, 2024**



# Bluffview Montessori School

Winona, MN

## Balance Sheet as of November 30, 2024

	Audited Balance June 30, 2024	Ending Balance November 30, 2024
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Investments - Fds 1,2 & 4	914,076	1,161,862
Accounts Receivable	1,458	668
Interest Receivable	0	0
Due from Bldg Co.	25,769	11,483
MDE State Aids Receivable 23-24	274,823	(6,741)
Estimated MDE State Aids Receivable 24-25	0	101,617
Federal Aid Receivable 23-24	150,182	(4,879)
Federal Aids Receivable balance 24-25		15,788
Inventory	12,235	20,628
Prepaid Expenses and Deposits	42,890	538
<b>Total Current Assets</b>	<b>1,421,432</b>	<b>1,300,964</b>
<b>Total All Assets</b>	<b>1,421,432</b>	<b>1,300,964</b>
<b>Liabilities and Fund Balance</b>		
<b>Current Liabilities</b>		
Salaries and Wages Payable fy 23-24	133,904	0
Summer Salaries Payable		41,446
Accounts Payable	45,562	0
Due to other funds	14,286	0
Payroll Deductions and Contributions	72,956	3,529
Summer Benefits Payable		35,019
Deferred Revenue	6,960	0
<b>Total Current Liabilities</b>	<b>273,667</b>	<b>79,993</b>
<b>Fund Balance</b>		
Fund Balance all funds	1,061,904	1,061,904
Restricted Fund Balance FY24	85,862	85,862
Current Net Income	0	73,206
<b>Total Fund Balance</b>	<b>1,147,765</b>	<b>1,220,971</b>
<b>Total Liabilities and Fund Balance</b>	<b>1,421,432</b>	<b>1,300,964</b>
	0	0
Expenditures per day	\$ 10,613	\$ 9,541
Days of cash on hand	86	118

**Bluffview Montessori School**  
**Winona, MN**  
**Statement of Revenues and Expenditures**  
**as of November 30, 2024**

				FY 2024-25 Adopted Budget 05-22 212 ADMs	FY 2024-25 Working Budget 12.09.24 210 ADMs	YTD Actual 210 ADM	41.7%
				221 PPU	217 PPU	216 PPU	Percent of Working Budget
<b>General Fund - 01</b>							
<b>Revenues</b>							
<b>State Revenues</b>							
211		General Education Aid		1,712,311	1,696,294	684,882	40.4%
317	300	EL Subsidy Aid		476	454	0	0.0%
348	300	Charter School Lease Aid		289,080	285,664	100,902	35.3%
360		Special Education Aid/ including ADSIS		400,867	479,392	131,197	27.4%
201		Endowment Aid		12,681	14,383	7,191	50.0%
212		Literacy Incentive Aid		17,732	17,732	5,721	32.3%
317		Long Term Facility Maintenance		29,040	28,697	9,305	32.4%
342		Unemployment Reimb.		0	0	11,437	0.0%
356		READ Act Funding		0	8,547	2,564	30.0%
356		Tchr Trng READ Act Funding		0	7,716	7,717	100.0%
343		Library Support Aid		19,916	20,000	6,000	30.0%
373		Student Support Aid		0	20,000	6,000	30.0%
		MDE State Aids Receivable		0	0	101,617	NA
		prior year under accrual		0	0	0	NA
<b>Total State Revenues</b>				<b>2,482,103</b>	<b>2,578,878</b>	<b>1,074,533</b>	<b>41.7%</b>
<b>Federal Revenues</b>							
		Title I, F401		35,023	35,023	8,789	25.1%
		Title II, F414		4,317	4,317	0	0.0%
		Special Education Aid, F419, F420		71,578	43,288	6,769	15.6%
		Cares Act Funds, GEER & ESSER		0	6,261	6,491	103.7%
		Reap Grant F514		27,075	27,075	0	0.0%
		NED Grant			90,000	4,577	5.1%
<b>Total Federal Revenues</b>				<b>137,992</b>	<b>205,963</b>	<b>26,626</b>	<b>12.9%</b>
<b>Local Revenues</b>							
		Interest Earnings (092)		21,727	21,727	9,804	45.1%
		Donation, offset by Salary increases		140,000	175,000	165,355	94.5%
		Gifts and Donations (096)		23,279	38,279	27,306	71.3%
		Perpich Grant		2,500	2,500	1,500	60.0%
		Fees & Tuition from Patrons & CH		9,884	0	0	0.0%
		Miscellaneous local Revenues (099) (021) (093)		10,256	10,256	0	0.0%
		Snack fees (490-050)		6,725	6,725	4,214	62.7%
		Field Trip fees (050)		6,725	6,725	1,991	29.6%
		Fundraising (621/619)		13,450	13,450	6,108	45.4%
<b>Total Local Revenues</b>				<b>234,548</b>	<b>274,664</b>	<b>216,278</b>	<b>78.7%</b>
<b>Total Revenues</b>				<b>2,854,643</b>	<b>3,059,505</b>	<b>1,317,437</b>	<b>43.1%</b>
<b>Total revenue working Budget Changes</b>					204,862		

**Bluffview Montessori School**  
**Winona, MN**  
**Statement of Revenues and Expenditures**  
**as of November 30, 2024**

				41.7%
	FY 2024-25 Adopted Budget 05-22 212 ADMs	FY 2024-25 Working Budget 12.09.24 210 ADMs	YTD Actual 210 ADM	Percent of Working Budget
	221 PPU	217 PPU	216 PPU	
<b>Expenditures</b>				
Salaries and Wages	1,024,335	1,044,872	364,843	42.2%
Benefits	281,425	287,081	109,376	38.1%
Salaries accrual fy 24-25			76,465	incl above
305 Contracted Services and Fees	195,000	195,000	57,059	29.3%
315 Contracted Services Technology	4,887	4,887	65	1.3%
320 Communications Services	20,242	21,000	9,559	45.5%
329 Postage	1,040	1,040	426	40.9%
330 Utilities	65,398	60,000	13,852	23.1%
340 Property and Liability Insurance	25,410	25,410	25,329	99.7%
350 Repairs and Maintenance	55,080	55,080	19,680	35.7%
360 Contracted Transportation regular		20,300	20,288	99.9%
360 Contracted Transportation field trips	4,656	4,656		0.0%
C-018 Reimbursement for all tuition	15,000	15,000	5,108	34.1%
C-052 Montessori training for all tuition	5,000	7,500	0	0.0%
366 Travel, Conferences, and Staff Training	15,000	12,500	5,514	44.1%
570 Building Lease	343,385	343,385	143,077	41.7%
380 560 Other Rentals and Operating Leases	11,552	11,552	5,882	50.9%
P400 Non-Reimb SPED Costs	7,650	7,650	55	0.7%
401 455 Supplies - Non Instructional	38,922	38,922	15,180	39.0%
405 Contracted Services - Region V fees/data	19,141	19,141	13,327	69.6%
430,456,406 466 Instructional Supplies	18,229	30,379	24,047	79.2%
440 Fuel	250	1,000	699	69.9%
461 Standardized Tests 461	1,055	1,055	0	0.0%
470 Media Resources	2,638	2,638	614	23.3%
555, 465 556 Technology Equipment	7,650	0	0	0.0%
530 Capital Equipment & Furniture	0	10,500	10,176	96.9%
520 Leasehold Improvements	0	5,500	5,500	100.0%
820 Dues and Memberships and software license Fees,	34,680	34,680	10,269	29.6%
369,495 490 Student Activities Field Trips & Snack foods	27,439	27,439	14,130	51.5%
<b>State Special Ed Expenditures</b>				
Salaries	268,062	302,334	92,924	30.7%
Benefits	78,739	86,589	13,986	16.2%
Contracted Services	7,363	45,000	3,002	6.7%
Supplies	26	26	0	0.0%
ADSiS - State	125,976	125,976	40,312	32.0%
Federal Special Ed, F419, F420	73,010	43,288	6,769	15.6%
Federal Title I, F401	34,527	33,661	8,789	26.1%
Federal Title II, F414	4,255	3,816	0	0.0%
REAP Grant, FS14	27,617	27,075	0	0.0%
NED Grant		90,000	86,111	95.7%
150-164 Cares Act Funds, GEER & ESSER	0	6,261	6,491	103.7%
Permanent transfer to cover deficit	6,120	5,545	0	0.0%
<b>Subtotal Expenditures</b>	<b>2,850,760</b>	<b>3,057,738</b>	<b>1,208,901</b>	<b>39.5%</b>
<b>Total Expenditures</b>	<b>2,850,760</b>	<b>3,057,738</b>	<b>1,208,901</b>	<b>39.5%</b>
<b>working budget expenditures changes</b>		<b>206,978</b>		
<b>General Fund Net Income</b>	<b>3,883</b>	<b>1,768</b>	<b>108,535</b>	
		<b>(2,115)</b>		



**Bluffview Montessori School**  
**Winona, MN**  
**Statement of Revenues and Expenditures**  
**as of November 30, 2024**

				41.7%
	FY 2024-25 Adopted Budget 05-22 212 ADMs	FY 2024-25 Working Budget 12.09.24 210 ADMs	YTD Actual 210 ADM	Percent of Working Budget
	221 PPU	217 PPU	216 PPU	
<b>Food Services Fund - 02</b>				
<b>Revenues</b>				
State Revenues	124,168	128,203	13,254	10.3%
Federal Revenues	72,204	72,204	1,348	1.9%
Sale of Lunches and Other Local Revenues	22,178	22,178	5,091	23.0%
Commodities revenue	6,022	6,022	0	0.0%
Snack Fees	14,094	16,250	16,235	99.9%
Perm Transfer from General Fund	6,120	5,545	0	0.0%
<b>Total Revenues</b>	<b>244,787</b>	<b>250,403</b>	<b>35,927</b>	<b>14.3%</b>
<b>Expenditures</b>				
Salaries and Wages	56,292	62,539	25,850	41.3%
Benefits	18,764	17,622	3,705	21.0%
Fees & Travel	3,060	3,060	2,514	82.1%
Food Costs	126,034	126,034	33,984	27.0%
Milk Costs	16,490	16,490	5,108	31.0%
Supplies and Dues	18,125	18,125	11,707	64.6%
Commodities	6,022	6,022	0	0.0%
<b>Total Expenditures</b>	<b>244,787</b>	<b>249,893</b>	<b>82,868</b>	<b>33.2%</b>
<b>Food Services Fund Net Income</b>	<b>0</b>	<b>510</b>	<b>(46,941)</b>	
<b>Community Services Fund - 04 After School Program and Childrens House</b>				
<b>Revenues</b>				
Childrens House Tuition Fees (040)	152,173	155,330	51,765	33.3%
Afterschool Care Fees (050)	15,870	15,870	4,285	27.0%
Gifts & Donations	0	0	0	NA
Grant- HVEF	3,000	3,500	0	0.0%
Perm Transfer from General Fund	0	0	0	NA
<b>Total Revenues</b>	<b>171,043</b>	<b>174,700</b>	<b>56,050</b>	<b>32.1%</b>
<b>Expenditures</b>				
Salaries and Wages	123,256	135,824	35,703	26.3%
Employee Benefits	34,247	34,720	5,916	17.0%
Purchased Services including rental of space & Adm fee	9,884	2,500	2,487	99.5%
Supplies and Materials and food	3,656	1,656	332	20.0%
<b>Total Expenditures</b>	<b>171,043</b>	<b>174,700</b>	<b>44,438</b>	<b>25.4%</b>
<b>Community Service Fund Net Income</b>	<b>(0)</b>	<b>0</b>	<b>11,612</b>	
		<b>0</b>		

**Bluffview Montessori School**  
**Winona, MN**  
**Statement of Revenues and Expenditures**  
**as of November 30, 2024**

	FY 2024-25 Adopted Budget 05-22 212 ADMs	FY 2024-25 Working Budget 12.09.24 210 ADMs	YTD Actual 210 ADM	41.7%  Percent of Working Budget
	221 PPU	217 PPU	216 PPU	
<b>Total All Funds</b>				
<b>Revenues</b>				
State Revenues	2,606,271	2,707,081	1,087,786	40.2%
Federal Revenues	216,218	284,189	27,974	9.8%
Local Revenues	441,863	487,792	293,654	60.2%
Perm. Transfer	6,120	5,545	0	0.0%
<b>Total Revenues</b>	<b>3,270,473</b>	<b>3,484,608</b>	<b>1,409,414</b>	<b>40.4%</b>
		214,135		
<b>Expenditures</b>				
Salaries and Wages	1,266,026	1,310,231	594,607	45.4%
Benefits	334,436	339,423	118,997	35.1%
Purchased Services	929,024	1,026,860	436,098	42.5%
Supplies and Materials	135,478	146,378	80,035	54.7%
Facilities and Equipment	7,650	16,000	15,676	98.0%
Dues & Memberships, Misc. Fees	34,680	34,680	10,269	29.6%
Special Education Expenses	553,176	603,213	156,992	26.0%
Perm. Transfer	6,120	5,545	0	0.0%
<b>Total Expenditures</b>	<b>3,266,590</b>	<b>3,482,330</b>	<b>1,412,673</b>	<b>40.6%</b>
		215,740		
<b>Total Revenues All Funds</b>	<b>3,270,473</b>	<b>3,484,608</b>	<b>1,409,414</b>	<b>40.4%</b>
<b>Total Expenditures All Funds</b>	<b>3,266,590</b>	<b>3,482,330</b>	<b>1,412,673</b>	<b>40.6%</b>
<b>Net Income - All Funds</b>				
	<b>3,883</b>	<b>2,278</b>	<b>73,206</b>	
	3,883	2,278	(3,259)	
<b>Revenue less expense working budget changes</b>				
		(1,605)	\$ -	
<i>Per compliance Report</i>				
	1,147,766	1,147,776		
<b>Fund Balance, All Funds, June 30, 2023</b>	<b>1,147,766</b>	<b>1,147,766</b>		
<b>Projected Fund Balance, All Funds, June 30, 2024</b>	<b>1,151,649</b>	<b>1,150,044</b>		
	35.3%	33.0%		

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 Expenditure s	Other Expenditure s	Food Service	Total Expenses		
												<i>Beginning Balance</i>	<i>\$ 914,076</i>
Jul 31	177,973	-	4,374		24,868	-	207,215	109,235	148,090	5,540	262,865		858,426
Aug 31	184,358	-	7,771	8,761	118,418	-	319,309	113,185	150,207	7,012	270,404		907,331
Sept 30	233,048	4,577	170,431	8,322	208,036	-	624,414	151,220	188,597	14,604	354,421		1,177,325
Oct 31	195,468	6,261	29,133	16,628	62,791	-	310,280	120,993	160,293	16,478	297,764		1,189,841
<b>Nov 30</b>	<b>209,519</b>		<b>54,769</b>	<b>1,927</b>		<b>-</b>	<b>266,215</b>	<b>121,568</b>	<b>149,965</b>	<b>22,661</b>	<b>294,193</b>		<b>1,161,862</b>
Dec 31	189,225	20,210	19,873	24,479	-	-	253,787	126,294	133,576	25,499	285,368		1,130,281
Jan 31	189,225	31,048	19,873	24,479	7,199	-	271,825	126,294	133,576	25,499	285,368		1,116,737
Feb 28	189,225	-	19,873	24,479	2,077	-	235,654	126,294	133,576	25,499	285,368		1,067,023
Mar 31	196,417	-	19,873	24,479	-	-	240,769	126,294	133,576	25,499	285,368		1,022,424
Apr 30	189,452	31,048	19,873	24,479	3,025	-	267,878	126,294	133,576	25,499	285,368		1,004,933
May 31	189,452	-	19,873	24,479	-	-	233,804	126,294	133,576	25,499	285,368		953,369
June 30	189,225	31,048	19,873	24,479	-	-	264,625	126,294	133,576	25,499	285,368		932,626
Projected	2,332,587	124,193	405,591	206,989	426,416	-	3,495,775	1,500,257	1,732,181	244,787	3,477,225		
Totals	2,332,587	124,193	405,591	206,989	426,416	-	3,495,775	1,500,257	1,732,181	244,787	3,477,225		

*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.