

Bluffview Montessori School #4001 Winona, MN

Financial Statements

As of October 31, 2022

Prepared by:
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Outsourced Controller, School Services

Bluffview Montessori School

October 2022 Financial Statements

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Supplemental Information October 2022, (see separate report)

Check Register summary

Detail check payments & wires register

Receipts Recorded

Journal Entry Report

Cashflow Projections

Bluffview Montessori Winona, Minnesota Oct. 2022 Financial Statements Executive Summary

Summary of Key Financial Indicators

- Average Daily Membership (ADM) Overview
 - Original Budget: 212Working Budget: 212Current 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 \$175,032 a projected cumulative fund balance of \$1,053,206 or 30.6% of expenditures at fiscal year-end
- * Projected Days Cash on Hand for the projected fiscal year-end is 119 days. Above 30 days meets minimum bond covenants.
- * Balance of the BMS Building Corporation capital improvement fund for the year is \$74,559.
- * 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

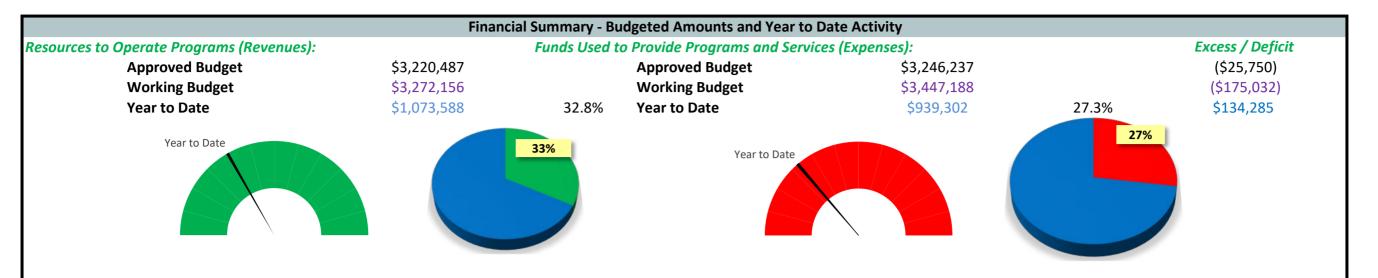
Financial Statement Key Points

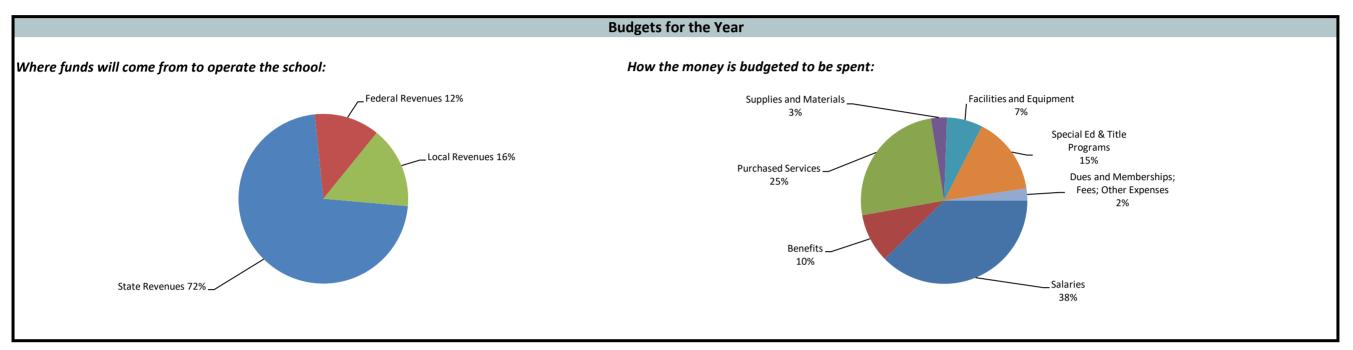
- * As of month-end, 33% of the year was complete.
- * Cash Balance as of the reporting period is \$1,255,599 up slightly from previous monthly balance of \$1,253,017.
- * Prior year holdback balance is (\$3,444) as of the reporting period. This is the result of an overpayment which will likely be adjusted as MDE receives final FY22 data later this year.
- * Current year holdback estimate is \$57,075.
- * Revenues received at end of the reporting period 33%
- Expenditures disbursed at end of the reporting period –27%

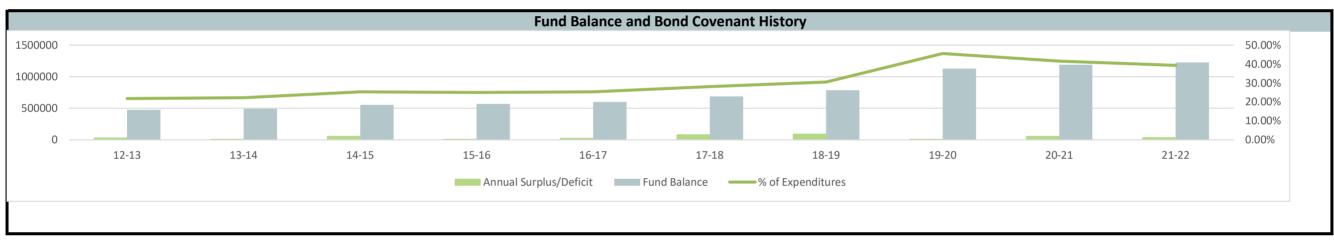
Other items

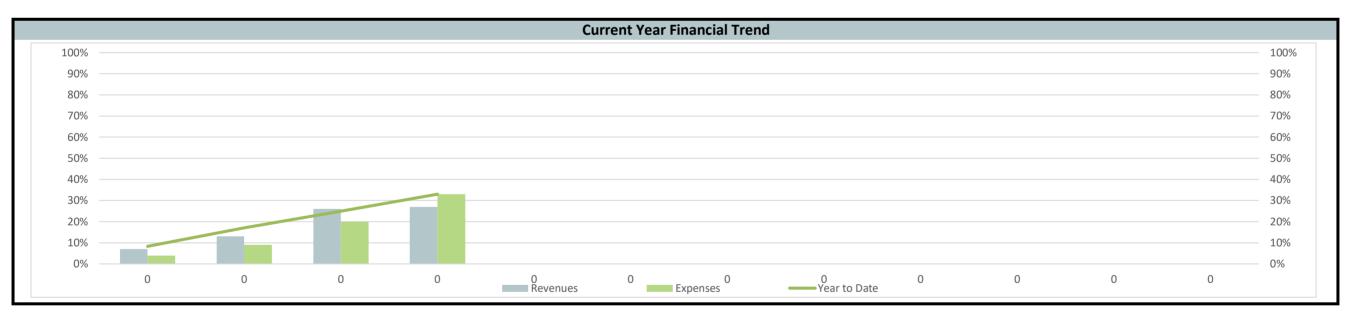
- * The check register report has been reviewed for the month of October and no gaps in the check sequence to report.
- * Supplemental information is provided, that shows checks written, receipts posted, journal entries completed and FY23 cash flow projections.

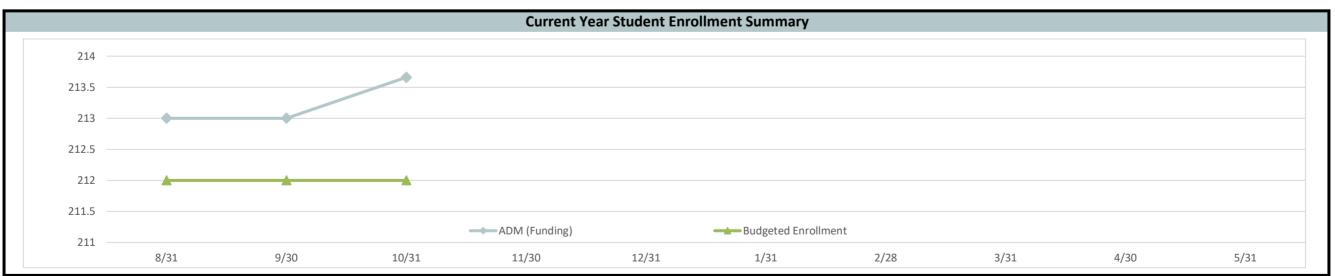
Bluffview Montessori Winona MN Financial Statements Dashboard as of October 31, 2022





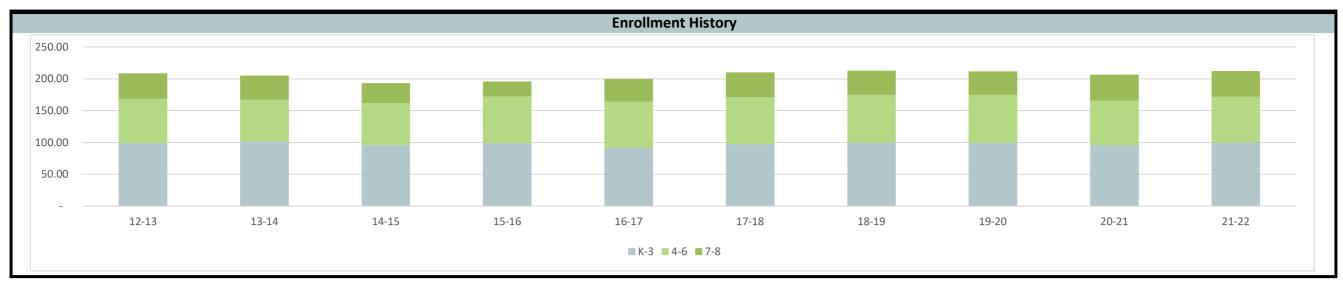


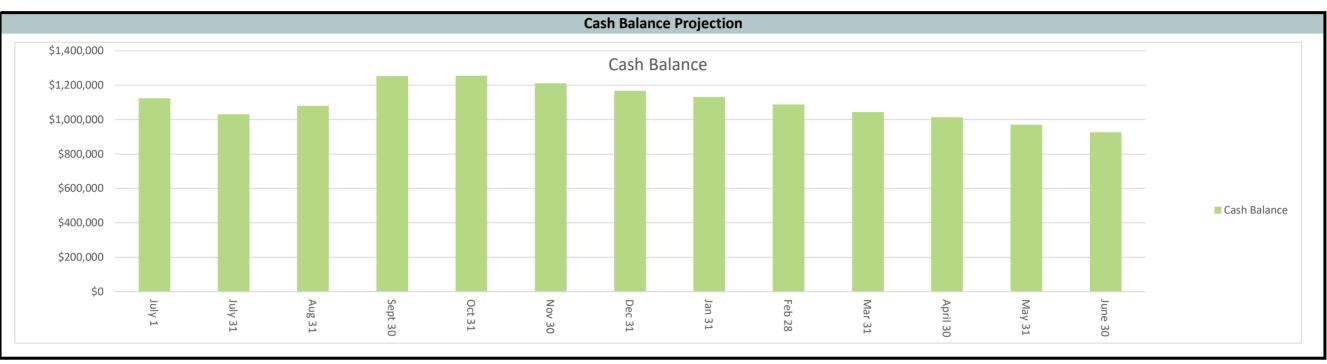




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Bluffview Montessori Winona MN Financial Statements Dashboard as of October 31, 2022





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Bluffview Montessori School

Winona, MN

Balance Sheet as of October 31, 2022

	Unaudited Balance	Ending Balance
Accepts	June 30, 2022	October 31, 2022
<u>Assets</u> Current Assets		
	1 124 727	1 255 500
Cash and Investments - Fds 1,2 & 4 Accounts Receivable	1,124,727	1,255,599
Interest Receivable	454	(1,302)
Due from Bldg Co.	0 13,931	0 11,401
MDE State Aids Receivable 21-22		·
Estimated MDE State Aids Receivable 22-23	225,234	(3,444)
Federal Aids Receivable balance 22-23	103.043	77,685
	103,043	40,514
Prepaid Expenses and Deposits Total Current Assets	29,056 1,496,446	11,167
Total Current Assets	1,490,440	1,391,620
Total All Assets	1,496,446	1,391,620
<u>Liabilities and Fund Balance</u>		
Current Liabilities		
Salaries and Wages Payable fy 22-23 YTD	122,578	25,496
Accounts Payable	76,474	0
Due to other funds		0
Payroll Deductions and Contributions	64,718	(837)
Deferred Revenue	4,437	4,437
Total Current Liabilities	268,207.41	29,096
Fund Balance		
Fund Balance all funds	1,170,984	1,228,238
Restricted Fund Balance FY22	57,255	
Current Net Income		134,285
Total Fund Balance	1,228,238	1,362,524
Total Liabilities and Fund Balance	1,496,446	1,391,620
- Con Elementado ente i ente Dellante	2, 133, 140	1,551,520
	0	0
Expenditures per day	7,861	\$ 9,444
Days of cash on hand	143	133

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

Profit P	as of October 31, 2022					33.3%	
			Unaudited 06.30.22	Adopted Budget 06-22	Working Budget 11.14.22		Percent of Working
Pre-			220	221	221	222	
1-12 133 73 15 15 15 15 15 15 16 16	211		1 551 72 <i>1</i>	1 567 846	1 567 8/16	603 604	38 5%
March Marches March Ma	317	300 EL Subsidy Aid	514	514	514		0.0%
200							
12 Subres Controller And 1,244 10,021 10,025 10,00 0.0	360	ADSIS Grant (Altern Deliv) incl w/state spec ed aid	67,847	71,504	66,444	0	0.0%
See							
## PATES Assertions of Control Con		Safe Schools State Aid	0	10,000	10,000	0	0.0%
Professional Content		•				_	
### Particular Management 2,928,14 2,92,747 72,727 3,38		prior year under accrual		0	0	0	0.0%
Total state Recenses	317				_		
Field 1431						772,749	
Title IL, F141 Special Cancellor (Art [43], F420 Special Cancellor (Art [43], F420 Special Cancellor (Art [43], F420 CET - Concessiture Relef Funds Re		Federal Revenues					
		•					
CIPS. CONCRIGATION Select Finance 10		•					
Resp Cent F519			136,605	111,316	111,316	_	
Local Revenues Decention, Single Year Scienty Increases Decention		Reap Grant F514	23,398	26,117	26,117	•	
Doesdoon, offset by Salary increases 18,000 17,000 170,000 170,000 100,000		Total Federal Revenues	249,264	230,755	230,755	46,548	20.2%
Interest Eurolings (1987)							
Gilst and Domailson (966) 29,000 19,738 19,728 4,760 38,36							
Miscelaneous local Revenues (1999) (021) (093)		Gifts and Donations (096)	29,050	19,528	19,528	6,918	35.4%
Same Kees (400-40501 10,300 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 10,000 12,000 13,00			_				
Fundaming (62/1679) 3,160 1,083 1,083 3,544 2,93		Snack fees (490-050)	16,396	11,131	30,000	16,085	53.6%
Ship Grant, through Wilson County, kitchen steamer 0		• • •			•		
Total Revenues		Ship Grant, through Winon County, kitchen steamer	0	0	0	0	0.0%
Total revenue working Budget Changes 1,039,564 1,021,135 972,737 231,130 25 4%		Total Local Revenues	258,965	285,808	304,677	202,/55	6/%
Submiss and Works 1,038,064 1,021,135 972,737 231,130 26.4			2,808,143	2,839,270		1,022,052	35.8%
Benefits Salaries acroual fy 71-72 18,746 18,942 28,6738 28,5738 59,515 18,776 18,946 18,947 19,948 18,94					13,809		
Solaries corrunal for 21-22 12,540 127,500 127,500 127,500 32,879 25.8% 315 Contracted Services and frees 12,474 127,500 127,500 32,879 25.8% 315 Contracted Services selechnology 1,124 4,697 4,697 0 0.0% 320 Communications Services 20,082 19,455 10,455 6,654 34.2% 329 Postrage 730 2,514 2,514 240 9.5% 329 Postrage 730 2,514 2,514 240 9.5% 330 Unitation 2,500		_			•		
315 Contracted services recknology			159,102	280,738	200,738		
320 Communications Services 20,082 19,455 19,455 19,455 32,428 329 Postage 730 7.514 240 9.5% 330 Utilities 63,858 22,470 62,470 17,874 28,676 330 Utilities 63,858 12,007 62,470 17,874 28,676 34,676 350 Repairs and Maintenance 62,898 53,052 33,052 41,218 77.7% 350 Repairs and Maintenance 62,898 53,052 33,052 41,218 77.7% 360 Contracted Tansportation field trips 1,646 5,340 3,340 748 14.0% 368 Tutilion Assistance or 3018 (366 & 366) 30,918 30,000 15,000 7,000 46.7% 368 Tutilion Assistance or 3018 (366 & 366) 30,918 30,000 15,000 10,516 70,1% 366 Tutilion Assistance and Staff Training 4,985 5,000 15,000 10,516 70,1% 570 Building; leaves 345,047 348,899 345,899 113,286 33,337 360 550 Other Rentals and Operating Leases 12,293 11,103 11,103 41,82 37.7% 470 Non Reinbi SPEC Oosts 14,124 13,300 15,000 0 0,00% 360 Tutilion Assistance or 30,000 16,000 0 0,00% 360 Tutilion Assistance or 30,000 36,			•				
330 Utilities 63,858 62,470 62,470 17,874 28,69 350 Repairs and Mishitry Insurance 18,352 18,007 21,975 21,964 100,006 350 Repairs and Mishitremance 62,898 53,052 53,052 41,218 77,76 360 Contracted Iransportation field trips 1,646 5,340 5,340 74,8 14,06 368 Tution Assistance xr 018 (366 & 368) 30,918 30,000 15,000 7,000 46,76 368 Tution Assistance xr 018 (366 & 368) 30,918 30,000 15,000 7,000 46,76 368 Travel, Conference, and Staff Training 21,825 10,000 15,000 10,516 70,156 33,376 360 366 Travel, Conference, and Staff Training 4,855 5,000 15,000 10,516 70,156		320 Communications Services	20,082	19,455	19,455	6,654	34.2%
340 Property and Liability Insurance 18,392 18,007 21,975 21,964 100.0% 350 Repairs and Maintenance 62,898 53,052 53,055 41,218 77.7% 360 Contracted Transportation field trips 1,646 5,340 5,340 7,48 14.0% 368 Montesson Training 21,825 10,000 15,000 0,000 0.0% 368 Montesson Training 4,985 5,000 15,000 0,516 70.1% 368 Montesson Training 4,985 5,000 15,000 0,006 0.0% 366 Travel, Conference, and Staff Training 4,985 5,000 15,000 0,516 70.1% 570 Building Losse 345,942 345,859 345,859 115,286 33.3% 748 740 Mon Reimb SPED Costs 14,124 15,300 15,300 0 0.0% 349,20 349,320 349,20 349,320 349		_					
360 Contracted Transportation field trips 1,646 5,340 5,340 7,48 14,0% 368 Montessori Training 21,825 10,000 15,000 0 0,0% 368 Montessori Training 4,985 5,000 15,000 10,500 0 0,0% 368 Montessori Training 4,985 5,000 15,000 10,500 0 0,0% 370 Building Lease 345,042 345,859 345,859 345,859 115,286 33,3% 380 560 Other Rentals and Operating Leases 12,293 11,103		340 Property and Liability Insurance	18,352	18,007	21,975	21,964	100.0%
368 Tuttion Assistance crs 018 (366 & 368) 30,918 30,000 15,000 7,000 46.7% 368 Montesor Training 21,825 10,000 15,000 0 0 0.0% 366 Travel, Conferences, and Staff Training 4,985 5,000 15,000 10,516 70.1% 57.09 Building Lease 346,402 345,859 346		•					
366 Travel, Conferences, and Staff Training 4,985 5,000 10,000 10,516 70.1% 37.70 180 150 150 150 150 10,000 10,516 70.1% 380 550 Other Rentals and Operating Leases 12,293 11,103 11,103 4,182 37.7% 14,000 14,55 14,124 13,300 15,300 0 0.0% 401 455 Supplies - Non Instructional 38,680 34,920 34,920 8,933 25,6% 405 Contracted Services - Region V fees/data 14,423 12,630 12,630 6,611 52,3% 405 Contracted Services - Region V fees/data 14,423 12,630 12,630 6,611 52,3% 400 Feet Deads & Workbooks 17,274 17,274 8,469 40,0% 40		368 Tuition Assistance crs 018 (366 & 368)	30,918	30,000	15,000	7,000	46.7% c
S70 Building Lease		_					
P400 Non-Reimb SPED Costs	200	570 Building Lease		345,859		115,286	
A30,456,406 A50 A50,400 A50,	380	·	-				
430,456,406 A66 Instructional Supplies 17,350 17,274 17,274 8,469 49,0% 4400 Fuel 247	401						
A	430,456,406	466 Instructional Supplies	17,350	17,274	17,274	8,469	49.0%
107 2,550 1,000 0 0,0% 3,0% 3,861 2,500 211 8,5% 470 Media Resources 2,538 3,861 2,500 211 8,5% 45,000 40,998 91,1% 555 755 755 7577 5,777 1,946 33,7% 5,777 1,946 33,78% 5,900 28,500 9,634 33,8% 5,900 5,300 4,614 30,2% 5,300 15,300 4,614 30,2% 5,300 15,300 4,614 30,2% 5,300 5,300 4,614 30,2% 5,300 5,300 4,614 30,2% 5,300 5,300 4,614 30,2% 5,300 5,300 4,614 30,2% 5,300 5,300 4,614 30,2% 5,300 5,300 4,614 30,2% 5,300 5,300 4,614 30,2% 5,300 5,300 4,614 30,2% 5,300 5,300 4,614 30,2% 5,300 5,3							
555, 465 556 Technology Equipment 12,657 8,795 45,000 40,998 91,1% 530 Capital Equipment & Furniture 10,098 5,777 5,777 1,946 33.7% 820 Dues and Memberships and software license Fees, 33,693 28,500 28,500 9,634 33.8% 899 Misc. Expense 0 511 511 0 0.0% 369,495 490 Student Activities Field Trips & Snack foods 23,086 15,300 15,300 4,614 30.2% State Special Ed Expenditures State Special Ed Expenditures Salaries 271,769 243,823 243,823 68,298 28.0% Benefits 24,268 76,421 76,421 10,276 13.5% Contracted Services 38,549 11,765 11,765 0 0.0% Supplies 1,196 0		461 Standardized Tests 461	107	2,550	1,000	0	0.0%
S30 Capital Equipment & Furniture 10,098 5,777 5,777 1,946 33,7% 520 Leasehold Improvements 4,770 10,000 190,000 48,867 25.7% 820 Dues and Memberships and software license Fees, 83,693 28,500 28,500 9,634 33,8% 899 Misc. Expense 0 511 511 0 0.0% 369,495 490 Student Activities Field Trips & Snack foods 23,086 15,300 15,300 4,614 30,2% 30,2% 30,20%	555, 465						
820 Dues and Memberships and software license Fees, 899 Misc. Expense 0 0 511 511 0 0.0% 899 Misc. Expense 0 0 511 511 0 0.0% 899 Misc. Expense 23,086 15,300 15,300 4,614 30.2% State Special Ed Expenditures Salaries	,	530 Capital Equipment & Furniture	10,098	5,777	5,777	1,946	33.7%
899 Misc. Expense 0 511 511 0 0.0% 369,495 490 Student Activities Field Trips & Snack foods 23,086 15,300 15,300 4,614 30.2% State Special Ed Expenditures		·					
State Special Ed Expenditures Salaries	200 175	899 Misc. Expense	0	511	511	0	0.0%
Salaries 271,769 243,823 243,823 68,298 28.0% Benefits 24,268 76,421 76,421 10,276 13.5% Contracted Services 38,549 11,765 11,765 0 0.0% Supplies 1,196 0 3 20 770 19.6% 28 23,398 23,398 23,398 0 0 0 0 0 0 0 0 0 0 0 0 0 <td>369,495</td> <td></td> <td>23,086</td> <td>15,300</td> <td>15,300</td> <td>4,614</td> <td>30.2%</td>	369,495		23,086	15,300	15,300	4,614	30.2%
Contracted Services 38,549 11,765 11,765 0 0.0% Supplies 1,196 0 0 0 0.0% ADSIS - State 120,807 132,781 132,781 27,974 21.1% Federal Special Ed, F419, F420 53,127 56,465 56,465 11,939 21.1% Federal Title I, F401 32,291 32,937 32,937 6,684 20.3% Federal Title II, F414 3,843 3,920 3,920 770 19.6% REAP Grant, F514 23,398 23,398 23,398 0.0% 150-164 Cares Act Funds, GEER & ESSER 136,605 111,316 111,316 27,155 24.4% Permanent transfer to cover deficit 0 - - - - - - - - - - - - - - - - - -		Salaries					
Supplies							
Federal Special Ed, F419, F420 53,127 56,465 56,465 11,939 21.1% Federal Title I, F401 32,291 32,937 32,937 6,684 20.3% Federal Title II, F414 3,843 3,920 3,920 770 19.6% REAP Grant, F514 23,398 23,398 0.0% 150-164 Cares Act Funds, GEER & ESSER 136,605 111,316 111,316 27,155 24.4% Permanent transfer to cover deficit 0 0 0 0 0 0.0% Subtotal Expenditures 2,803,209 2,833,039 3,025,553 853,834 28.2% Transfers to Other Funds - Food Service & Preschool 0 51,862 51,862 0 -			1,196				
Federal Title II, F414 3,843 3,920 3,920 770 19.6% REAP Grant, F514 23,398 23,398 0.0% 150-164 Cares Act Funds, GEER & ESSER 136,605 111,316 111,316 27,155 24.4% Permanent transfer to cover deficit 0 0 0 0 0 0 0.0% Subtotal Expenditures 2,803,209 2,833,039 3,025,553 853,834 28.2% 0 0 0 0 0 0 0 0 0			53,127				
REAP Grant, F514 23,398 23,398 0.0% 150-164 Cares Act Funds, GEER & ESSER 136,605 111,316 111,316 27,155 24.4% Permanent transfer to cover deficit 0 0 0 0 0 0.0% Subtotal Expenditures 2,803,209 2,833,039 3,025,553 853,834 28.2% Transfers to Other Funds - Food Service & Preschool 0 0 51,862 51,862 0 - Total Expenditures 2,803,209 2,884,901 3,077,415 879,330 28.6% working budget expenditures changes 192,514 General Fund Net Income 4,934 (45,631) (224,336) 142,722 M							
Permanent transfer to cover deficit 0 0 0 0 0.0% Subtotal Expenditures 2,803,209 2,833,039 3,025,553 853,834 28.2% Transfers to Other Funds - Food Service & Preschool 0 0 51,862 51,862 0 - Total Expenditures 2,803,209 2,884,901 3,077,415 879,330 28.6% working budget expenditures changes 192,514 - - - General Fund Net Income 4,934 (45,631) (224,336) 142,722 N		REAP Grant, F514	23,398		23,398		0.0%
Subtotal Expenditures 2,803,209 2,833,039 3,025,553 853,834 28.2% Transfers to Other Funds - Food Service & Preschool 0 51,862 51,862 0 - Total Expenditures 2,803,209 2,884,901 3,077,415 879,330 28.6% Working budget expenditures changes 192,514 General Fund Net Income 4,934 (45,631) (224,336) 142,722 N	15						
Transfers to Other Funds - Food Service & Preschool 0 0 51,862 51,862 0 -			-				-
Total Expenditures 2,803,209 2,884,901 3,077,415 879,330 28.6% working budget expenditures changes 192,514 General Fund Net Income 4,934 (45,631) (224,336) 142,722		Subtotal Expenditures	2,803,209 0		3,025,553	853,834	28.2%
working budget expenditures changes 192,514 General Fund Net Income 4,934 (45,631) (224,336) 142,722		Transfers to Other Funds - Food Service & Preschool	0	51,862	51,862	0	-
General Fund Net Income 4,934 (45,631) (224,336) 142,722		Total Expenditures	2,803,209	2,884,901	3,077,415	879,330	28.6%
19 7U 7UC1		General Fund Net Income	4,934	(45,631)	(224,336) (178,705)	142,722	N

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

	as of octor	as of October 31, 2022				
		FY 2021-22 Unaudited 06.30.22 212 ADMs	FY 2022-23 Adopted Budget 06-22 212 ADMs	FY 2022-23 Working Budget 11.14.22 212 ADMs	YTD Actual 214 ADM	Percent of Working Budget
	Pupil units	220	221	221	222	
Food Services Fund -	02					
	enues					
	State Revenues Federal Revenues	3,006 177,489	1,020 153,000	1,020 153,000	737 0	72.3% 0.0%
	Sale of Lunches and Other Local Revenues	8,884	7,140	45,000	17,138	38.1%
	Commodities revenue	9,116	7,140	7,140	0	0.0%
	CARES Perm Transfer from General Fund	8,006 0	10,200 0	10,200 0	0 0	0.0% 0.0%
	Total Revenues =	206,501	178,500	216,360	17,876	
Ехре	enditures	20.646	50.044	50.044	45.040	27.20/
	Salaries and Wages Benefits	39,616 5,671	58,014 15,323	58,014 15,323	15,849 2,269	27.3% 14.8%
	Fees & Travel	8,019	3,060	3,060	1,360	44.4%
	Food Costs Milk Costs	82,858 10,956	71,400 10,200	83,000 10,200	11,685 1,774	14.1% 17.4%
	Supplies and Dues	8,332	10,200	10,200	3,818	37.4%
	Commodities	9,116	7,140	7,140	0	0.0%
	CARES	8,006		0	0	0.0%
	Total Expenditures	172,574	175,337	186,936	36,755	19.7%
Food	d Services Fund Net Income	33,927	3,163	29,424	(18,879)	
	Fund - 04 After School Program and Childrens House					
Reve	enues Childrens House Tuition Fees (040)	127,488	123,285	123,285	24,471	19.8%
	Afterschool Care Fees (050)	6,681	15,570	15,570	1,689	10.8%
	Gifts & Donations	0	0	0	0	0.0%
	Summer School (050) Grant- HVEF	0 7,300	0 12,000	0 12,000	0 7,500	0.0% 62.5%
	CARES					
	Perm Transfer from General Fund	0	51,862	51,862	0	0.0%
	Total Revenues	141,469	202,717	202,717	33,660	16.6%
Ехрс	enditures					
	Salaries and Wages	108,206	99,988	99,988	14,690	14.7%
	Employee Benefits Purchased Services including rental of space & Adm fee	19,759 11,639	25,725 57,123	25,725 57,123	3,007 5,120	11.7% 9.0%
	Supplies and Materials and food	0	0	0	400	0.0%
	Dues	0	0	0	0	0.0%
	Technology Purchases CARES	0	0	0	0	0.0%
	Total Expenditures	139,604	182,836	182,836	23,217	12.7%
Com	munity Service Fund Net Income	1,865	19,881	19,881	10,443	
				0		
Total All Funds	enues					
VEAC	State Revenues	2,302,920	2,323,727	2,318,667	773,486	33.3%
	Federal Revenues	443,875	401,095	401,095	46,548	11.6%
	Local Revenues Perm. Transfer	409,318 0	443,803 51,862	500,532 51,862	253,554 0	57.1% 0.0%
	Total Revenues	3,156,113	3,220,487	3,272,156	1,073,588	33.3%
Exec	enditures			51,669		
Ехре	Salaries and Wages	1,387,786	1,326,553	1,298,390	346,501	26.1%
	Benefits	184,592	327,786	327,786	58,791	17.9%
	Purchased Services Supplies and Materials	857,666 114,409	856,000 109,198	871,569 106,538	279,221 34,859	32.6% 31.9%
	Facilities and Equipment	27,525	24,572	240,777	91,811	373.6%
	Dues & Memberships, Misc. Fees	33,693	29,011	29,011	9,634	33.2%
	Special Education Expenses Perm. Transfer	509,716	521,255 51,862	521,256 51,862	118,486	22.7%
	Total Expenditures	0 3,115,387	51,862 3,246,237	51,862 3,447,188	9 39,302	
				200,951		
	Total Revenues All Funds Total Expenditures All Funds	3,156,113 3,115,387	3,220,487 3,246,237	3,272,156 3,447,188	1,073,588 939,302	33.3% 28.9%
Net Income - All Fun	ds	40,726	(25,750)	(175,032)	134,285	
	Revenue less expense working budget changes	40,726	(25,750)	(175,032)	\$ -	
	nerende less expense working budget changes			(173,202)	T	
	Fund Balance, All Funds, June 30, 2022	1,187,512	1,228,238	1,228,238		
	Projected Fund Balance, All Funds, June 30, 2023	1,228,238 39.4%	1,202,488	1,053,206 30.6%		