



**Bluffview
Montessori**

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

Financial Statements

As of October 31, 2022

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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: 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 \$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

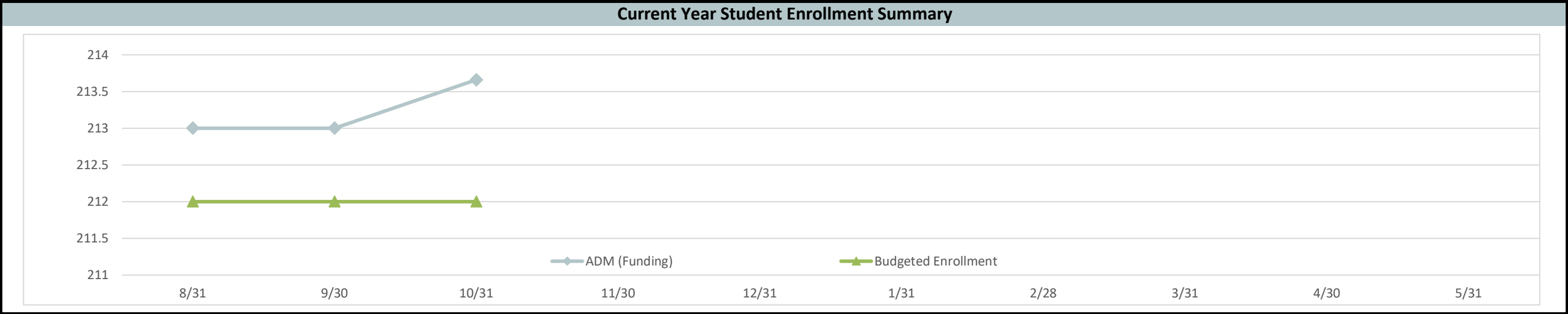
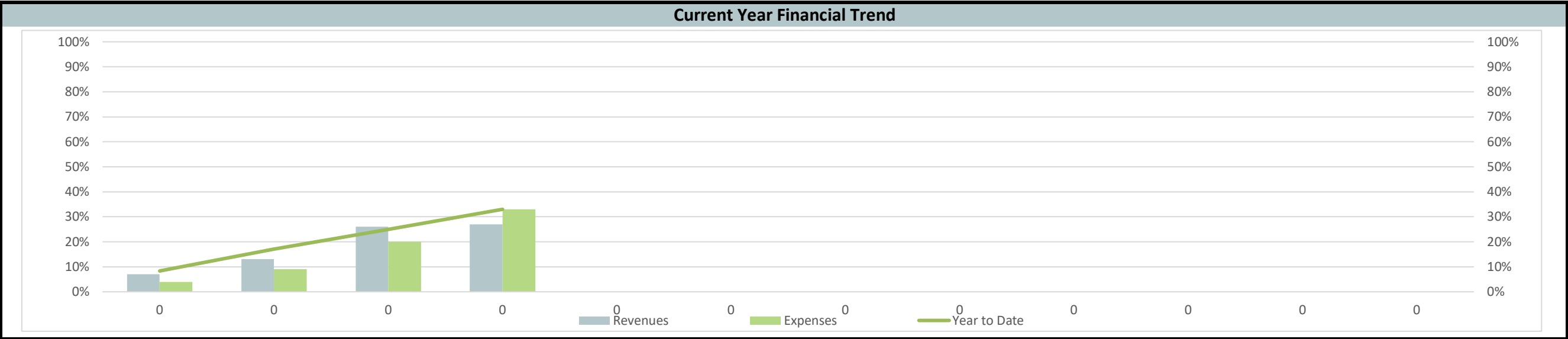
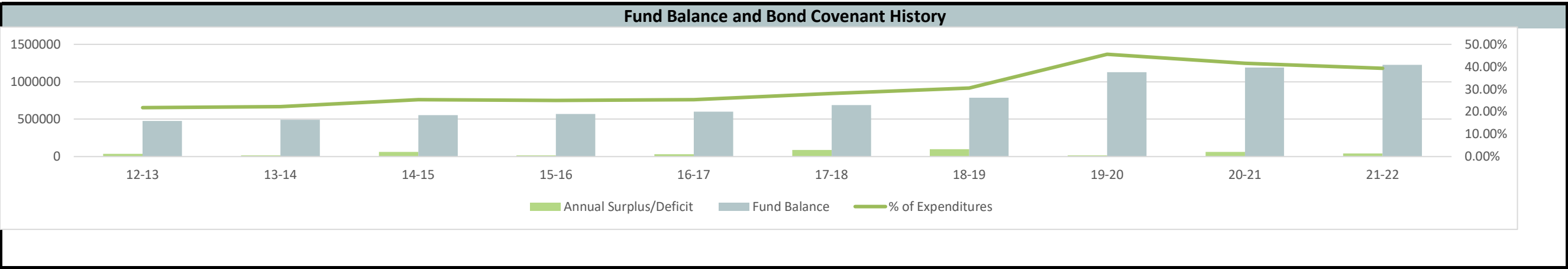
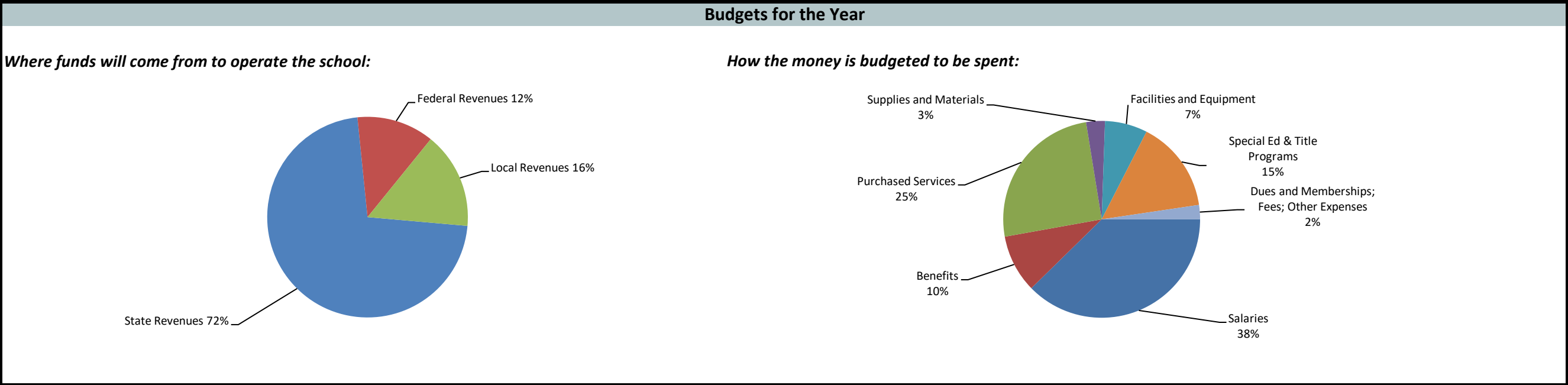
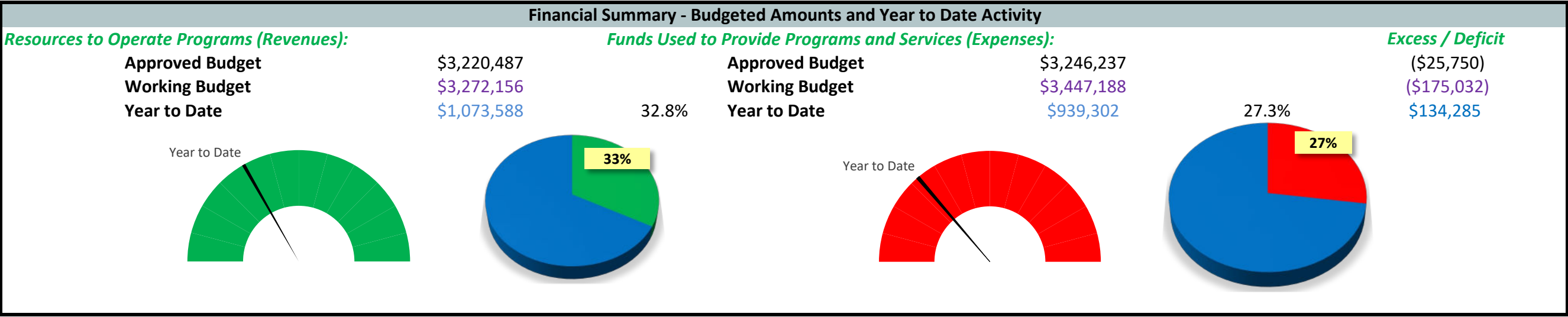
Financial Statement Key Points

- * 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%

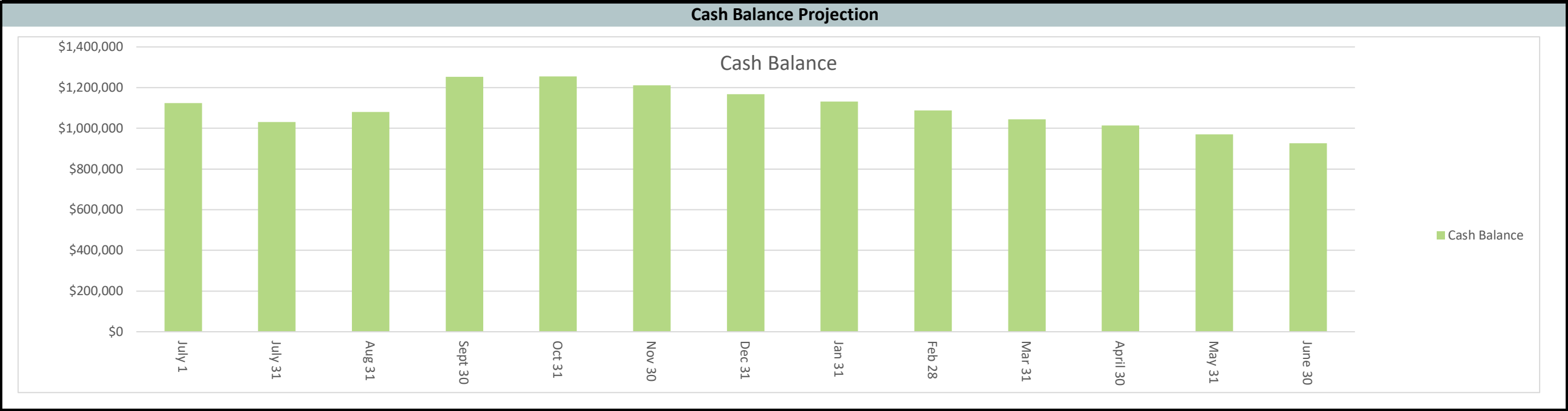
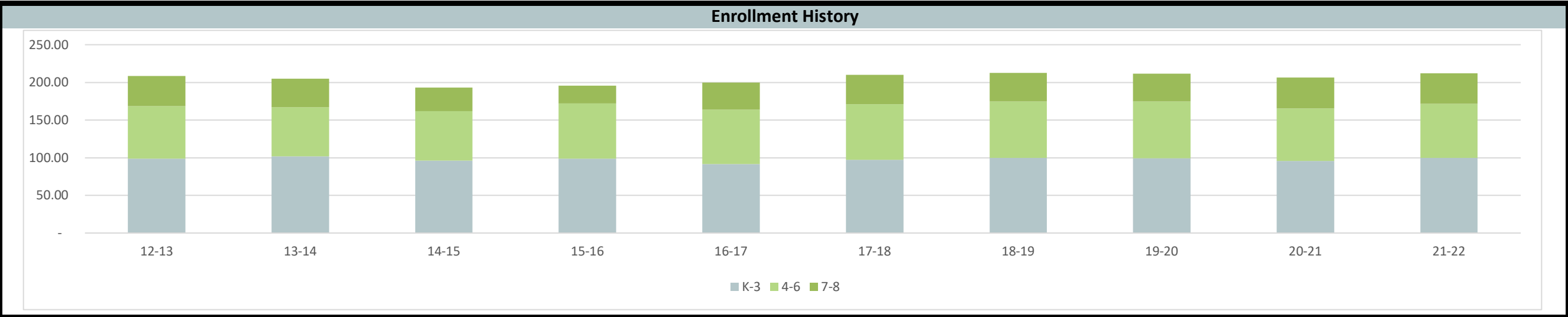
Other items

- * 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



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



Bluffview Montessori School

Winona, MN

Balance Sheet as of October 31, 2022

	Unaudited Balance June 30, 2022	Ending Balance October 31, 2022
<u>Assets</u>		
Current Assets		
Cash and Investments - Fds 1,2 & 4	1,124,727	1,255,599
Accounts Receivable	454	(1,302)
Interest Receivable	0	0
Due from Bldg Co.	13,931	11,401
MDE State Aids Receivable 21-22	225,234	(3,444)
Estimated MDE State Aids Receivable 22-23	0	77,685
Federal Aids Receivable balance 22-23	103,043	40,514
Prepaid Expenses and Deposits	29,056	11,167
Total Current Assets	1,496,446	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
	0	0
Expenditures per day	7,861	\$ 9,444
Days of cash on hand	143	133

			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	33.3%
			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	603,604	38.5%
317	300	EL Subsidy Aid	514	514	514		0.0%
548	300	Charter School Lease Aid	289,014	289,868	289,868	0	0.0%
360		Special Education Aid	315,635	312,089	312,089	86,426	27.7%
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	77,685	0.0%
317		Long Term Facility Maintenance	29,033	29,251	29,251	0	0.0%
Total State Revenues			2,299,914	2,322,707	2,317,647	772,749	33.3%
Federal Revenues							
		Title I, F401	32,291	32,937	32,937	6,684	20.3%
		Title II, F414	3,843	3,920	3,920	770	19.6%
		Special Education Aid, F419, F420	53,127	56,465	56,465	11,939	21.1%
		Cares Act Funds, GEER & ESSER	136,605	111,316	111,316	27,155	24.4%
		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	46,548	20.2%
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	6,918	35.4%
		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	30,000	16,085	53.6%
		Field Trip fees (050)	6,626	5,581	5,581	1,448	26.0%
		Fundraising (621/619)	9,160	12,083	12,083	3,544	29.3%
		Ship Grant, through Winon County, kitchen steamer	0	0	0	0	0.0%
Total Local Revenues			258,965	285,808	304,677	202,755	67%
Total Revenues			2,808,143	2,839,270	2,853,079	1,022,052	35.8%
Total revenue working Budget Changes					13,809		
Expenditures							
		Salaries and Wages	1,039,664	1,021,135	972,737	231,130	26.4%
		Benefits	159,162	286,738	286,738	53,515	18.7%
		Salaries accrual fy 21-22				25,496	incl above
	305	Contracted Services and Fees	142,474	127,500	127,500	32,829	25.8%
	315	Contracted Services Technology	1,124	4,697	4,697	0	0.0%
	320	Communications Services	20,082	19,455	19,455	6,654	34.2%
	329	Postage	730	2,514	2,514	240	9.5%
	330	Utilities	63,858	62,470	62,470	17,874	28.6%
	340	Property and Liability Insurance	18,352	18,007	21,975	21,964	100.0%
	350	Repairs and Maintenance	62,898	53,052	53,052	41,218	77.7%
	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	10,516	70.1%
	570	Building Lease	345,042	345,859	345,859	115,286	33.3%
	380	560 Other Rentals and Operating Leases	12,293	11,103	11,103	4,182	37.7%
		P400 Non-Reimb SPED Costs	14,124	15,300	15,300	0</	

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

					33.3%
					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 11.14.22 212 ADMs	YTD Actual 214 ADM	
Pupil units	220	221	221	222	
Food Services Fund - 02					
Revenues					
State Revenues	3,006	1,020	1,020	737	72.3%
Federal Revenues	177,489	153,000	153,000	0	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	8,006	10,200	10,200	0	0.0%
Perm Transfer from General Fund	0	0	0	0	0.0%
Total Revenues	206,501	178,500	216,360	17,876	8.3%
Expenditures					
Salaries and Wages	39,616	58,014	58,014	15,849	27.3%
Benefits	5,671	15,323	15,323	2,269	14.8%
Fees & Travel	8,019	3,060	3,060	1,360	44.4%
Food Costs	82,858	71,400	83,000	11,685	14.1%
Milk Costs	10,956	10,200	10,200	1,774	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 Services Fund Net Income	33,927	3,163	29,424	(18,879)	N
Community Services Fund - 04 After School Program and Childrens House					
Revenues					
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)	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	51,862	0	0.0%
Total Revenues	141,469	202,717	202,717	33,660	16.6%
Expenditures					
Salaries and Wages	108,206	99,988	99,988	14,690	14.7%
Employee Benefits	19,759	25,725	25,725	3,007	11.7%
Purchased Services including rental of space & Adm fee	11,639	57,123	57,123	5,120	9.0%
Supplies and Materials and food	0	0	0	400	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	23,217	12.7%
Community Service Fund Net Income	1,865	19,881	19,881	10,443	N
0					
Total All Funds					
Revenues					
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	409,318	443,803	500,532	253,554	57.1%
Perm. Transfer	0	51,862	51,862	0	0.0%
Total Revenues	3,156,113	3,220,487	3,272,156	1,073,588	33.3%
Expenditures					
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	857,666	856,000	871,569	279,221	32.6%
Supplies and Materials	114,409	109,198	106,538	34,859	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	509,716	521,255	521,256	118,486	22.7%
Perm. Transfer	0	51,862	51,862	0	0.0%
Total Expenditures	3,115,387	3,246,237	3,447,188	939,302	28.9%
200,951					
Total Revenues All Funds	3,156,113	3,220,487	3,272,156	1,073,588	33.3%
Total Expenditures All Funds	3,115,387	3,246,237	3,447,188	939,302	28.9%
Net Income - All Funds	40,726	(25,750)	(175,032)	134,285	N
40,726 (25,750) (175,032) 134,285					
Revenue less expense working budget changes			(149,282)	\$ -	
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	1,202,488	1,053,206		
	39.4%	37.0%	30.6%		