



**Bluffview
Montessori**

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

Financial Statements

As of October 31, 2024



CREATIVE PLANNING®

Bluffview Montessori School

October 2024 Financial Statements

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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
 - 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 \$1,963 a projected cumulative fund balance of \$1,149,729 or 33.1% of expenditures at fiscal year-end.
- * Projected Days Cash on Hand for the projected fiscal year-end is 95 days. Above 30 days meets minimum bond covenants.
- * BMS Building Corporation capital improvement fund balance for the year, is \$91,286.
- * 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 \$1,189,841 up 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 \$95,563.
- * Revenues received at end of the reporting period – 33%
- * Expenditures disbursed at end of the reporting period – 31%

Balance Sheet

- The beginning balances shown are based on unaudited 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.

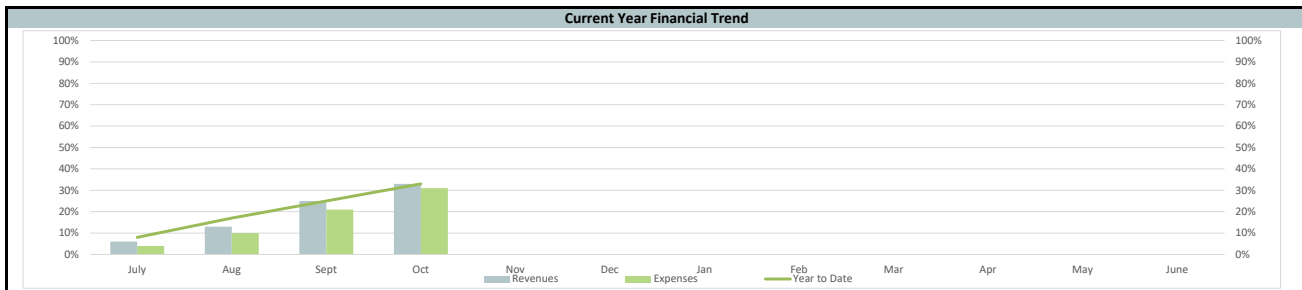
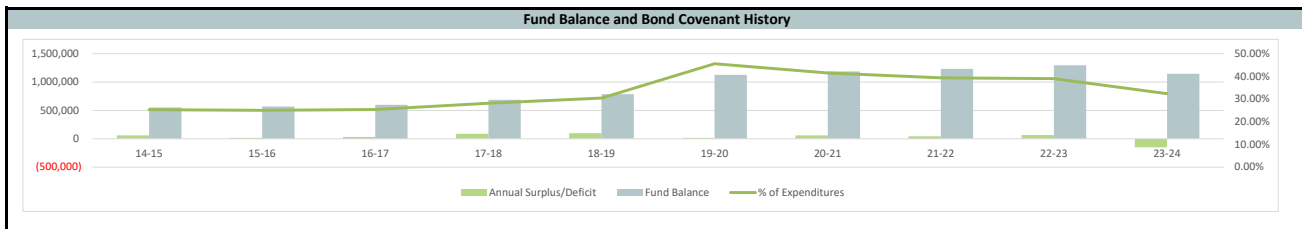
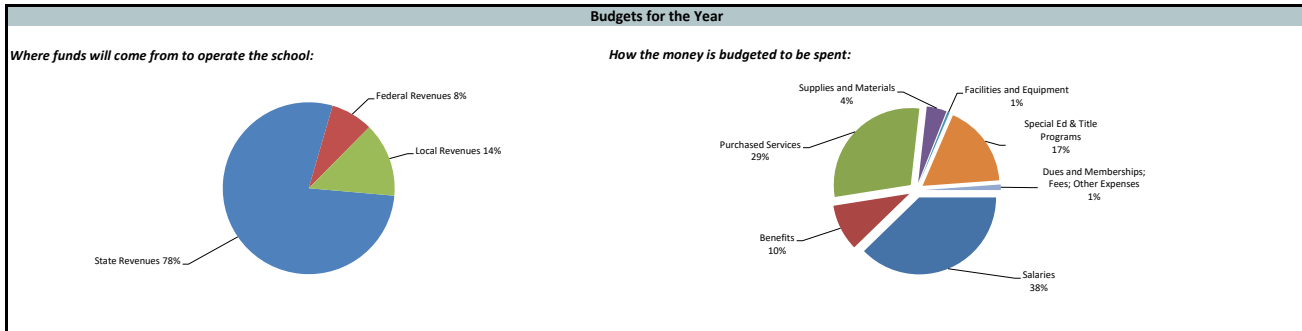
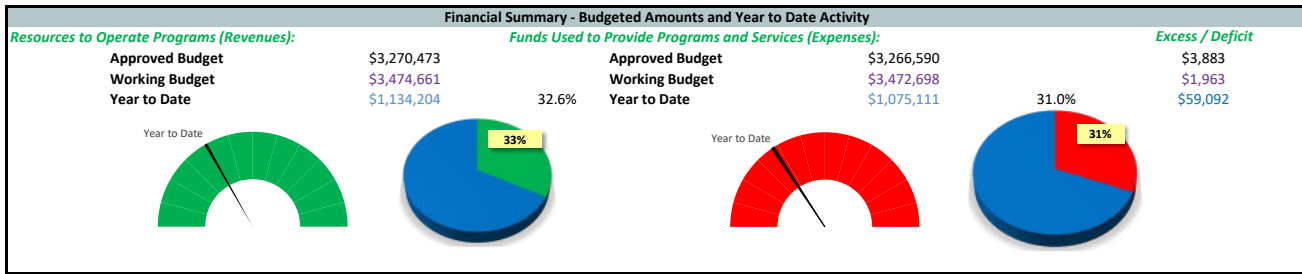
Cash Flow Projection

- 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

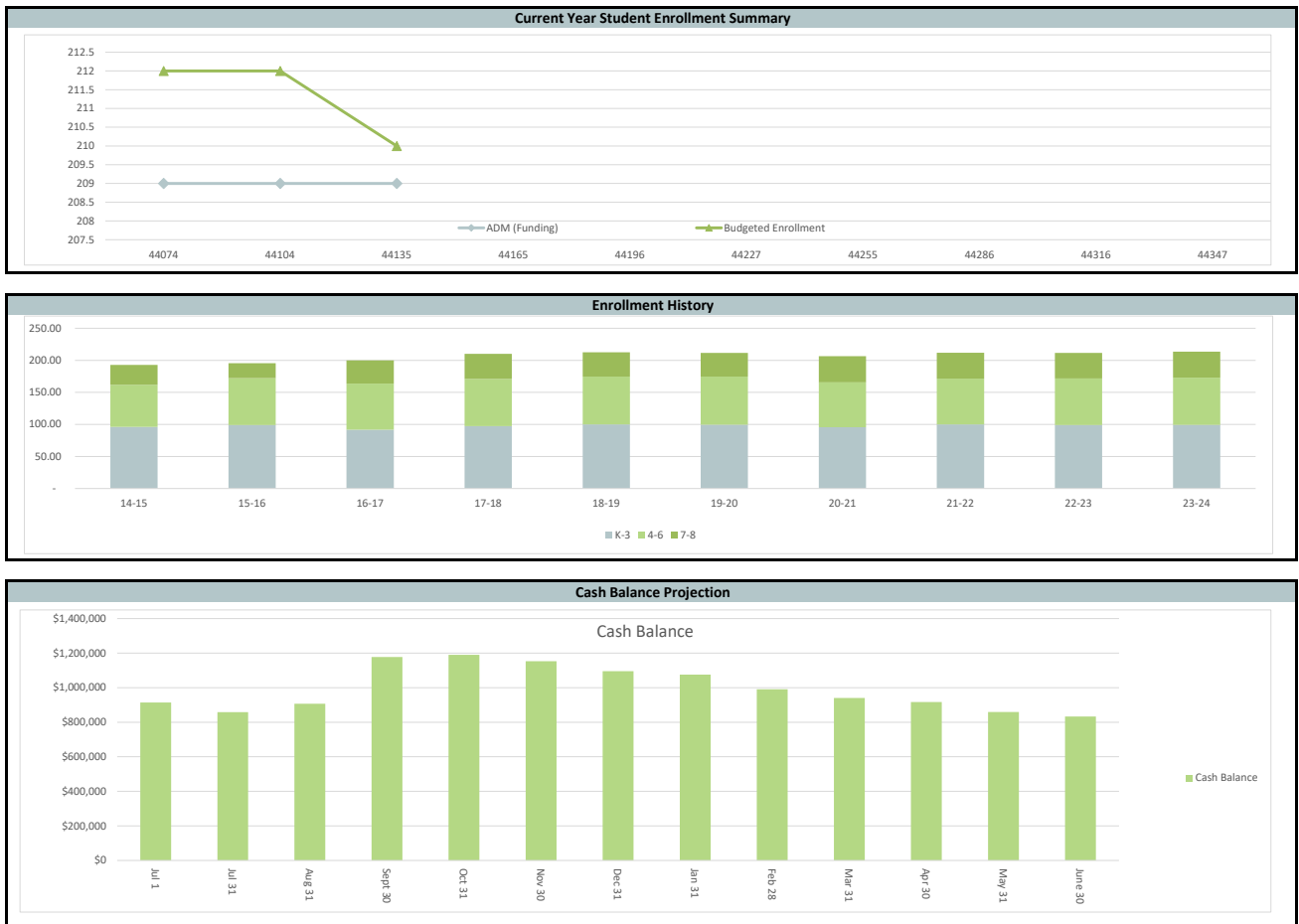
Other items

- * Beginning check register Pmt No 30280; ending check register Pmt No 30388. No gaps in the PMT No sequence.
- * Beginning check register Check No 6924; ending check register Check No 6925. 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.

Bluffview Montessori
Winona MN
Financial Statements Dashboard
as of October 31, 2024



**Bluffview Montessori
Winona MN
Financial Statements Dashboard
as of October 31, 2024**



Bluffview Montessori School

Winona, MN

Balance Sheet as of October 31, 2024

	Unaudited Balance June 30, 2024	Ending Balance October 31, 2024
Assets		
Current Assets		
Cash and Investments - Fds 1,2 & 4	914,076	1,189,841
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	95,563
Federal Aid Receivable 23-24	150,182	(4,879)
Federal Aids Receivable balance 24-25		12,376
Inventory	12,235	20,628
Prepaid Expenses and Deposits	42,890	538
Total Current Assets	1,421,432	1,319,477
Total All Assets	1,421,432	1,319,477
Liabilities and Fund Balance		
Current Liabilities		
Salaries and Wages Payable fy 23-24	133,904	0
Summer Salaries Payable		29,604
Accounts Payable	45,562	0
Due to other funds	14,286	0
Payroll Deductions and Contributions	72,956	3,383
Summer Benefits Payable		25,014
Deferred Revenue	6,960	0
Total Current Liabilities	273,667	58,001
Fund Balance		
Fund Balance all funds	1,061,904	1,147,765
Restricted Fund Balance FY24	85,862	
Current Net Income	0	113,710
Total Fund Balance	1,147,765	1,261,475
Total Liabilities and Fund Balance	1,421,432	1,319,477
	0	0.00
Expenditures per day	9,514	\$ 9,514
Days of cash on hand	96	125

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of October 31, 2024

				FY 2024-25 Adopted Budget 05-22 212 ADMs	FY 2024-25 Working Budget 11.18.24 210 ADMs	YTD Actual 210 ADM	33.3%
				221 PPU	217 PPU	216 PPU	Percent of Working Budget
General Fund - 01							
Revenues							
State Revenues							
211		General Education Aid		1,712,311	1,696,294	655,161	38.6%
317	300	EL Subsidy Aid		476	454	0	0.0%
548	300	Charter School Lease Aid		289,080	285,664	0	0.0%
360		Special Education Aid/ including ADSIS		400,867	479,392	90,763	18.9%
201		Endowment Aid		12,681	14,383	7,191	50.0%
212		Literacy Incentive Aid		17,732	17,732	0	0.0%
317		Long Term Facility Maintenance		29,040	28,697	0	0.0%
342		Unemployment Reimb.		0	0	0	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%
		Library Support Aid		19,916	20,000	0	0.0%
		Student Support Aid		0	20,000	0	0.0%
		Perpich Grant		2,500	2,500	1,500	60.0%
		MDE State Aids Receivable		0	0	95,563	NA
		prior year under accrual		0	0	0	NA
		Total State Revenues		2,484,603	2,581,378	860,459	33.3%
Federal Revenues							
		Title I, F401		35,023	35,023	6,278	17.9%
		Title II, F414		4,317	4,317	0	0.0%
		Special Education Aid, F419, F420		71,578	43,288	6,098	14.1%
		Cares Act Funds, GEER & ESSER		0	6,261	6,261	100.0%
		Reap Grant F514		27,075	27,075	0	0.0%
		NED Grant			81,063	4,577	5.6%
		Total Federal Revenues		137,992	197,026	23,214	11.8%
Local Revenues							
		Donation, offset by Salary increases		140,000	175,000	140,000	80.0%
		Interest Earnings (092)		21,727	21,727	7,625	35.1%
		Gifts and Donations (096)		23,279	38,279	36,466	95.3%
		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	4,105	61.0%
		Field Trip fees (050)		6,725	6,725	933	13.9%
		Fundraising (621/619)		13,450	13,450	5,174	38.5%
		Total Local Revenues		232,048	272,164	194,304	71.4%
Total Revenues				2,854,643	3,050,568	1,077,977	35.3%
Total revenue working Budget Changes					195,925		

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of October 31, 2024

				33.3%
	FY 2024-25 Adopted Budget 05-22 212 ADMs	FY 2024-25 Working Budget 11.18.24 210 ADMs	YTD Actual 210 ADM	Percent of Working Budget
	221 PPU	217 PPU	216 PPU	
Expenditures				
Salaries and Wages	1,024,335	1,044,872	264,626	30.6%
Benefits	281,425	287,081	73,551	25.6%
Salaries accrual fy 24-25			54,618	incl abPve
305 Contracted Services and Fees	195,000	195,000	48,658	25.0%
315 Contracted Services Technology	4,887	4,887	0	0.0%
320 Communications Services	20,242	21,000	7,684	36.6%
329 Postage	1,040	1,040	426	40.9%
330 Utilities	65,398	60,000	10,049	16.7%
340 Property and Liability Insurance	25,410	25,410	25,329	99.7%
350 Repairs and Maintenance	55,080	55,080	10,257	18.6%
360 Contracted Transportation regular		20,105	20,105	100.0%
360 Contracted Transportation field trips	4,656	4,656		0.0%
C-018 Reimbursement for all tuition	15,000	7,500	4,424	59.0%
C-052 Montessori training for all tuition	5,000	15,000	0	0.0%
366 Travel, Conferences, and Staff Training	15,000	12,500	3,924	31.4%
570 Building Lease	343,385	343,385	114,462	33.3%
380 560 Other Rentals and Operating Leases	11,552	11,552	4,585	39.7%
P400 Non-Reimb SPED Costs	7,650	7,650	55	0.7%
401 455 Supplies - Non Instructional	38,922	38,922	10,179	26.2%
405 Contracted Services - Region V fees/data	19,141	19,141	13,136	68.6%
430,456,406 466 Instructional Supplies	18,229	30,379	21,448	70.6%
440 Fuel	250	1,000	699	69.9%
460 Textbooks & Workbooks	0	0	0	NA
461 Standardized Tests 461	1,055	1,055	0	0.0%
470 Media Resources	2,638	2,638	162	6.1%
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	10,009	28.9%
369,495 490 Student Activities Field Trips & Snack foods	27,439	27,439	11,628	42.4%
State Special Ed Expenditures				
Salaries	268,062	302,334	68,134	22.5%
Benefits	78,739	86,589	10,276	11.9%
Contracted Services	7,363	45,000	3,002	6.7%
Supplies	26	26	0	0.0%
ADSIS - State	125,976	125,976	28,921	23.0%
Federal Special Ed, F419, F420	73,010	43,288	6,098	14.1%
Federal Title I, F401	34,527	33,661	6,278	18.7%
Federal Title II, F414	4,255	3,816	0	0.0%
REAP Grant, F514	27,617	27,075	0	0.0%
NED Grant		81,063	81,063	100.0%
150-164 Cares Act Funds, GEER & ESSER	0	6,261	6,261	100.0%
Permanent transfer to cover deficit	6,120	5,545	0	0.0%
Subtotal Expenditures	2,850,760	3,048,606	935,722	30.7%
	0			
Transfers to Other Funds - Food Service & Preschool			0	-
Total Expenditures	2,850,760	3,048,606	935,722	30.7%
working budget expenditures changes		197,846		
General Fund Net Income	3,883	1,963	142,255	
		(1,920)		

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of October 31, 2024

				33.3%
	FY 2024-25 Adopted Budget 05-22 212 ADMs	FY 2024-25 Working Budget 11.18.24 210 ADMs	YTD Actual 210 ADM	Percent of Working Budget
	221 PPU	217 PPU	216 PPU	
Food Services Fund - 02				
Revenues				
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	3,659	16.5%
Commodities revenue	6,022	6,022	0	0.0%
Snack Fees	14,094	15,740	15,740	100.0%
CARES	0	0	0	NA
Perm Transfer from General Fund	6,120	5,545	0	0.0%
Total Revenues	244,787	249,893	34,000	13.6%
Expenditures				
Salaries and Wages	56,292	62,539	19,623	31.4%
Benefits	18,764	17,622	2,807	15.9%
Fees & Travel	3,060	3,060	2,215	72.4%
Food Costs	126,034	126,034	16,347	13.0%
Milk Costs	16,490	16,490	3,017	18.3%
Supplies and Dues	18,125	18,125	9,072	50.1%
Commodities	6,022	6,022	0	0.0%
CARES	0	0	0	NA
Total Expenditures	244,787	249,893	53,082	21.2%
Food Services Fund Net Income	0	0	(19,082)	
Community Services Fund - 04 After School Program and Childrens House				
Revenues				
Childrens House Tuition Fees (040)	152,173	155,330	20,770	13.4%
Afterschool Care Fees (050)	15,870	15,870	1,456	9.2%
Gifts & Donations	0	0	0	NA
Summer School (050)	0	0	0	NA
Grant- HVEF	3,000	3,000	0	0.0%
CARES				NA
Perm Transfer from General Fund	0	0	0	NA
Total Revenues	171,043	174,200	22,226	12.8%
Expenditures				
Salaries and Wages	123,256	135,824	25,506	18.8%
Employee Benefits	34,247	34,720	4,226	12.2%
Purchased Services including rental of space & Adm fee	9,884	2,000	1,666	83.3%
Supplies and Materials and food	3,656	1,656	292	17.6%
Dues	0	0	0	NA
Technology Purchases	0	0	0	NA
CARES				
Total Expenditures	171,043	174,200	31,690	18.2%
Community Service Fund Net Income	(0)	0	(9,463)	
		0		

Bluffview Montessori School
Winona, MN
Statement of Revenues and Expenditures
as of October 31, 2024

	FY 2024-25 Adopted Budget 05-22 212 ADMs	FY 2024-25 Working Budget 11.18.24 210 ADMs	YTD Actual 210 ADM	33.3% Percent of Working Budget
	221 PPU	217 PPU	216 PPU	
Total All Funds				
Revenues				
State Revenues	2,608,771	2,709,581	873,713	32.2%
Federal Revenues	216,218	275,252	24,562	8.9%
Local Revenues	439,363	484,282	235,929	48.7%
Perm. Transfer	6,120	5,545	0	0.0%
Total Revenues	3,270,473	3,474,661	1,134,204	32.6%
		204,188		
Expenditures				
Salaries and Wages	1,266,026	1,310,231	431,530	32.9%
Benefits	334,436	339,423	80,584	23.7%
Purchased Services	929,024	1,017,228	354,265	34.8%
Supplies and Materials	135,478	146,378	66,616	45.5%
Facilities and Equipment	7,650	16,000	15,676	98.0%
Dues & Memberships, Misc. Fees	34,680	34,680	10,009	28.9%
Special Education Expenses	553,176	603,213	116,431	19.3%
Perm. Transfer	6,120	5,545	0	0.0%
Total Expenditures	3,266,590	3,472,698	1,075,111	31.0%
		206,108		
Total Revenues All Funds	3,270,473	3,474,661	1,134,204	32.6%
Total Expenditures All Funds	3,266,590	3,472,698	1,075,111	31.0%
Net Income - All Funds				
	3,883	1,963	113,710	
	3,883	1,963	59,092	
Revenue less expense working budget changes				
		(1,920)	\$ -	
<i>Per compliance Report</i>				
	1,147,766	1,147,776		
Fund Balance, All Funds, June 30, 2023	1,147,766	1,147,766		
Projected Fund Balance, All Funds, June 30, 2024	1,151,649	1,149,729		
	35.3%	33.1%		
Revenues Crosscheck	0	0	0	
Expenses Crosscheck	0	0	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 Expenditures	Other Expenditures	Food Service	Total Expenses	
											Beginning Balance	\$ 914,076
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
Nov 30	187,291	20,210	23,923	24,479		-	255,902	125,021	143,546	24,479	293,046	1,152,697
Dec 31	187,066	-	23,923	24,479	-	-	235,468	125,021	143,546	24,479	293,046	1,095,119
Jan 31	187,066	31,048	23,923	24,479	7,199	-	273,715	125,021	143,546	24,479	293,046	1,075,788
Feb 28	157,291	-	23,923	24,479	2,077	-	207,769	125,021	143,546	24,479	293,046	990,511
Mar 31	194,257	-	23,923	24,479	-	-	242,659	125,021	143,546	24,479	293,046	940,125
Apr 30	187,066	31,048	23,923	24,479	3,025	-	269,541	125,021	143,546	24,479	293,046	916,620
May 31	187,291	-	23,923	24,479	-	-	235,692	125,021	143,546	24,479	293,046	859,266
June 30	187,066	31,048	23,923	24,479	-	-	266,516	125,021	143,546	24,479	293,046	832,736
Projected	2,265,240	124,193	403,091	229,541	426,416	-	3,448,480	1,500,257	1,722,549	244,787	3,467,593	
Totals	2,265,240	124,193	403,091	229,541	426,416	-	3,448,480	1,494,805	1,795,552	239,463	3,529,820	

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.

Bluffview Montessori School Building Co.

Winona, MN

Balance Sheet

as of September 30, 2024

	Unaudited Balance June 30, 2024	Ending Balance September 30, 2024
Assets		
Current Assets		
Bldg Co. Cash Merchants Bank Checking Acct	65,665	69,313
Bldg Co. Investments Account - Merchants Bank	-	-
Bldg Co. Investments -Bond Accounts - Wells Fargo	0	-
Bldg Co. Investments -Bond Accounts - UMB	423,739	500,700
Interest Receivable	0	0
Prepaid Expenses and Deposits	0	0
Due from Bluffview Montessori		
Total Current Assets	489,405	570,013
Total All Assets	489,404.62	570,013
Liabilities and Fund Balance		
Current Liabilities		
Due to School	11,483	11,483
Accounts Payable	0	0
Interest Payable	0	0
Total Current Liabilities	11,483.02	11,483
Fund Balance		
Fund balance fy 2023-24	457,159	477,922
Fund balance fy 2024-25	20,762	80,608
Total Fund Balance	477,922	558,530
Total Liabilities and Fund Balance	489,405	570,013
	0	0.00

Statement of Revenues and Expenditures as of September 30, 2024

Revenues

Interest Income	5,290
Rent - Lease Revenue	85,846
Total Revenues	91,136

Expenditures

Contracted Services Fees Accounting & Bank	5,060
Contracted Services Fees Auditing	-
Contracted Clifton Larson Allen, arbitrage rebate calc. per compliance (one time)	-
Trustee Fees	-
Contracted Services other Fees	-
Building Leasehold Improvements	5,468
Supplies	-
Bond Interest Expense	-
Bond Principal Payment	-
Total Expenditures	10,528

Net Income -Revenue less Expenditures	80,608
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