



**Bluffview
Montessori**

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

Financial Statements

As of September 30, 2024



CREATIVE PLANNING®

Bluffview Montessori School

September 2024 Financial Statements

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Supplemental Information *September 2024, (see separate report)*

Receipts Recorded

Check Register summary

Detail check payments & wires register

Journal Entry Report

**Bluffview Montessori
Winona, Minnesota
Sept. 2024
Financial Statements
Executive Summary**

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - Original Budget: 212
 - Current ADM: 209
- * The school's original budgeted surplus for the year is \$3,883 a projected cumulative fundbalance of \$1,141,744 or 35.0% of expenditures at fiscal year-end.
- * Projected Days Cash on Hand for the projected fiscal year-end is 96 days. Above 30 days meets minimum bond covenants.
- * BMS Building Corporation capital improvement fund balance for the year, is \$95,710.
- * 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, 25% of the year was complete.
- * Cash Balance as of the reporting period is \$1,177,732 up from the previous month.
- * Prior year holdback balance is \$47,114 as of the reporting period. Final payouts will occur throughout the year as MDE finalizes fy24 data.
- * Current year holdback estimate is \$51,721.
- * Revenues received at end of the reporting period – 26%
- * Expenditures disbursed at end of the reporting period – 21%

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.

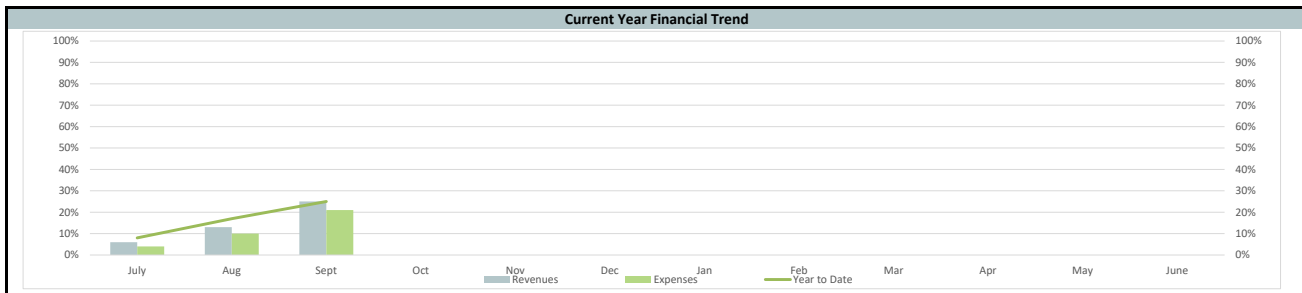
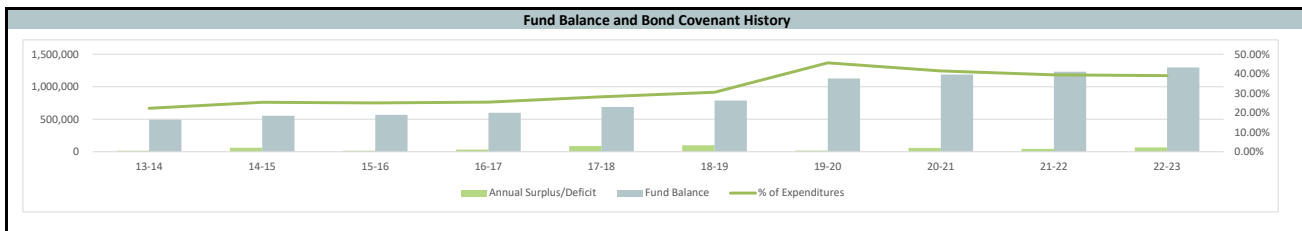
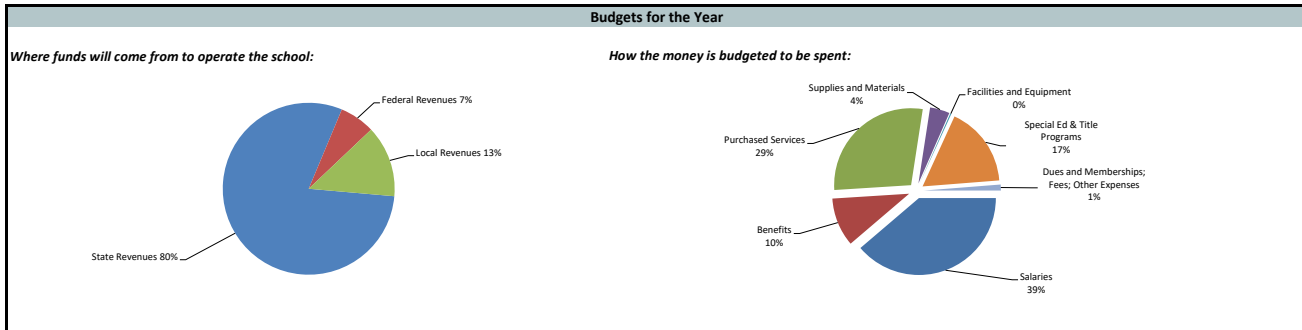
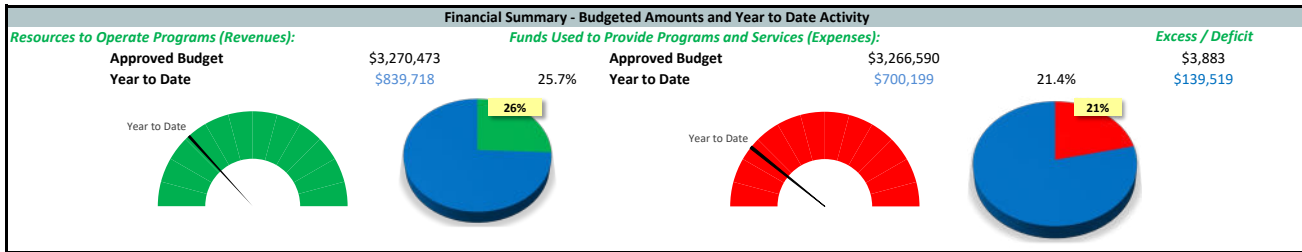
Cash Flow Projection

- 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

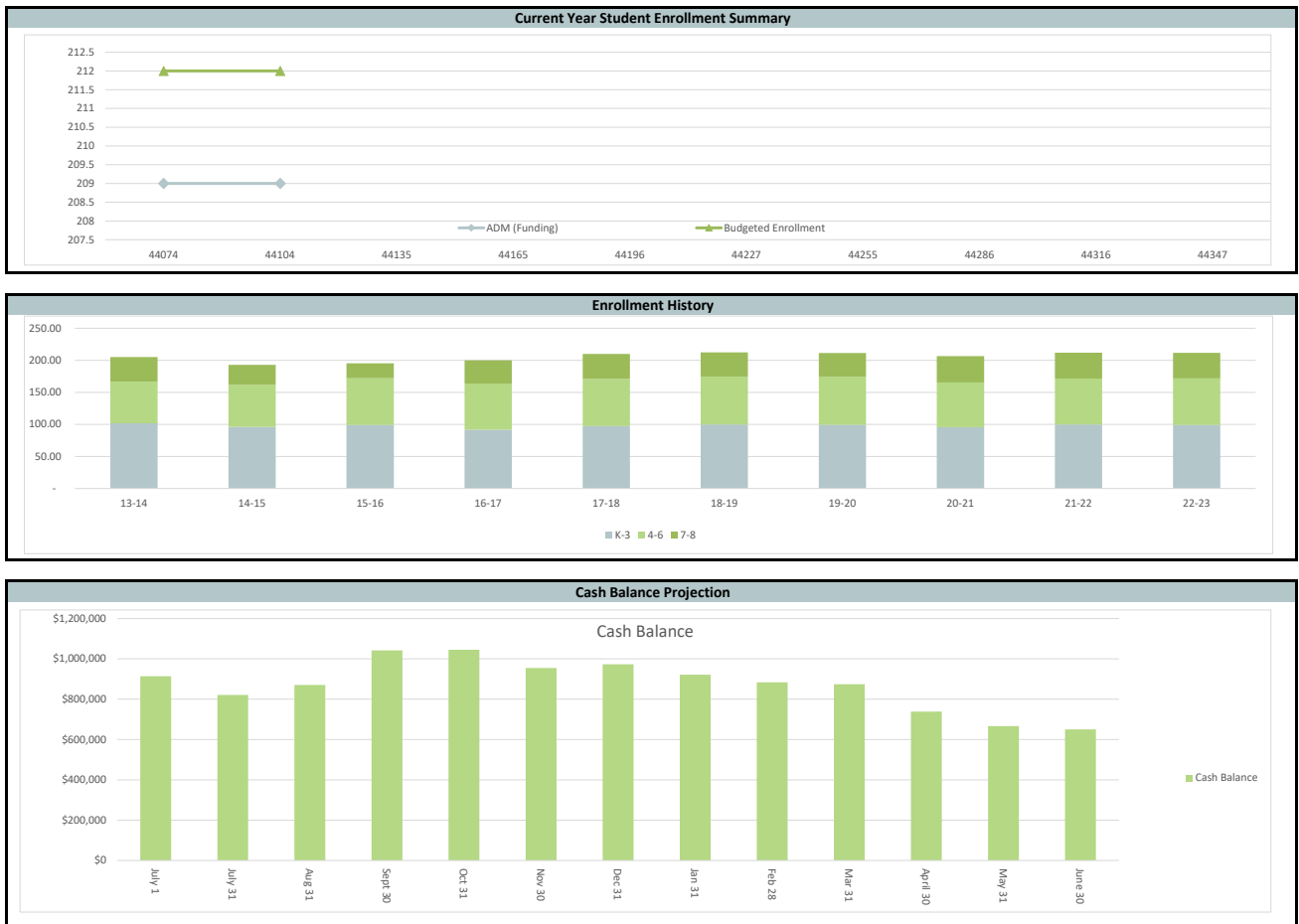
Other items

- * Beginning check register Pmt No 30164; ending check register Pmt No 30279. No gaps in the PMT No sequence.
- * Beginning check register Check No 6921; ending check register Check No 6923. 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 September 30, 2024**



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



Bluffview Montessori School

Winona, MN

Balance Sheet as of September 30, 2024

	Unaudited Balance June 30, 2024	Ending Balance September 30, 2024
Assets		
Current Assets		
Cash and Investments - Fds 1,2 & 4	914,076	1,177,732
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	47,114
Estimated MDE State Aids Receivable 24-25	0	51,721
Federal Aid Receivable 23-24	150,182	1,408
Federal Aids Receivable balance 24-25		12,007
Inventory	12,235	20,628
Prepaid Expenses and Deposits	42,890	538
Total Current Assets	1,421,432	1,323,301
Total All Assets	1,421,432	1,323,301
Liabilities and Fund Balance		
Current Liabilities		
Salaries and Wages Payable fy 23-24	133,904	0
Summer Salaries Payable		17,035
Accounts Payable	45,562	0
Due to other funds	14,286	0
Payroll Deductions and Contributions	72,956	2,995
Summer Benefits Payable		14,487
Deferred Revenue	6,960	0
Total Current Liabilities	273,667	34,517
Fund Balance		
Fund Balance all funds	1,061,904	1,147,765
Restricted Fund Balance FY24	85,862	
Current Net Income	0	139,519
Total Fund Balance	1,147,765	1,287,284
Total Liabilities and Fund Balance	1,421,432	1,321,801
	0	1,500.00
Expenditures per day	8,538	\$ 8,950
Days of cash on hand	107	132

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

		FY 2024-25 Adopted Budget 05-22 212 ADMs	YTD Actual 209 ADM	25.0% Percent of Adooted Budget	
		221 PPU	216 PPU		
General Fund - 01					
Revenues					
State Revenues					
211		General Education Aid	1,712,311	468,911	27.4%
317	300	EL Subsidy Aid	476	0	0.0%
548	300	Charter School Lease Aid	289,080	0	0.0%
360		Special Education Aid/ including ADSIS	400,867	90,763	22.6%
201		Endowment Aid	12,681	7,191	56.7%
212		Literacy Incentive Aid	17,732	0	0.0%
317		Long Term Facility Maintenance	29,040	0	0.0%
342		Unemployment Reimb.	0	0	0.0%
356		READ Act Funding	0	2,564	NA
		Library Support Aid	19,916	0	0.0%
		Student Support Aid	0	0	0.0%
		MDE State Aids Receivable	0	51,721	NA
		Perpich Grant	2,500	1,500	60.0%
		prior year under accrual	0	0	NA
		Total State Revenues	2,484,603	621,151	25.0%
Federal Revenues					
		Title I, F401	35,023	3,767	10.8%
		Title II, F414	4,317	0	0.0%
		Special Education Aid, F419, F420	71,578	4,869	6.8%
		Cares Act Funds, GEER & ESSER	0	3,371	NA
		Reap Grant F514	27,075	0	0.0%
		NED Grant		4,577	NA
		Total Federal Revenues	137,992	16,585	12.0%
Local Revenues					
		Donation, offset by Salary increases	140,000	140,000	100.0%
		Interest Earnings (092)	21,727	5,364	24.7%
		Gifts and Donations (096)	23,279	30,702	131.9%
		Fees & Tuition from Patrons & CH	9,884	0	0.0%
		Miscellaneous local Revenues (099) (021) (093)	10,256	0	0.0%
		Snack fees (490-050)	6,725	3,455	51.4%
		Field Trip fees (050)	6,725	110	1.6%
		Fundraising (621/619)	13,450	100	0.7%
		Total Local Revenues	232,048	179,731	77.5%
Total Revenues			2,854,643	817,467	28.6%
Total revenue working Budget Changes					

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

				25.0%
		FY 2024-25 Adopted Budget 05-22 212 ADMs	YTD Actual 209 ADM	Percent of Adopted Budget
		221 PPU	216 PPU	
Expenditures				
	Salaries and Wages	1,024,335	139,831	16.7%
	Benefits	281,425	50,950	18.1%
	Salaries accrual fy 24-25		31,522	incl abOve
	305 Contracted Services and Fees	195,000	25,292	13.0%
	315 Contracted Services Technology	4,887	0	0.0%
	320 Communications Services	20,242	5,808	28.7%
	329 Postage	1,040	280	26.9%
	330 Utilities	65,398	6,180	9.4%
	340 Property and Liability Insurance	25,410	25,329	99.7%
	350 Repairs and Maintenance	55,080	8,720	15.8%
	360 Contracted Transportation regular		19,252	NA
	360 Contracted Transportation field trips	4,656		0.0%
	C-018 Reimbursement for all tuition	15,000	3,739	24.9%
	C-052 Montessori training for all tuition	5,000	0	0.0%
	366 Travel, Conferences, and Staff Training	15,000	3,080	20.5%
	570 Building Lease	343,385	85,846	25.0%
380	560 Other Rentals and Operating Leases	11,552	3,761	32.6%
P400	Non-Reimb SPED Costs	7,650	0	0.0%
401	455 Supplies - Non Instructional	38,922	7,185	18.5%
	405 Contracted Services - Region V fees/data	19,141	11,437	59.8%
430,456,406	466 Instructional Supplies	18,229	16,218	89.0%
	440 Fuel	250	681	272.3%
	460 Textbooks & Workbooks	0	0	NA
	461 Standardized Tests 461	1,055	0	0.0%
	470 Media Resources	2,638	(34)	-1.3%
555, 465	556 Technology Equipment	7,650	0	0.0%
	530 Capital Equipment & Furniture	0	0	NA
	520 Leasehold Improvements	0	5,500	NA
	820 Dues and Memberships and software license Fees,	34,680	10,009	28.9%
	899 Misc. Expense	0	0	NA
369,495	490 Student Activities Field Trips & Snack foods	27,439	10,892	39.7%
State Special Ed Expenditures				
	Salaries	268,062	38,191	14.2%
	Benefits	78,739	5,782	7.3%
	Contracted Services	7,363	3,002	40.8%
	Supplies	26	0	NA
	ADSIS - State	125,976	18,461	14.7%
	Federal Special Ed, F419, F420	73,010	4,869	6.7%
	Federal Title I, F401	34,527	3,767	10.9%
	Federal Title II, F414	4,255	0	0.0%
	REAP Grant, F514	27,617	0	0.0%
	NED Grant		70,759	NA
150-164	Cares Act Funds, GEER & ESSER	0	3,371	NA
	Permanent transfer to cover deficit	6,120	0	0.0%
	Subtotal Expenditures	2,850,760	619,681	21.7%
		0		
	Transfers to Other Funds - Food Service & Preschool	0	0	-
	Total Expenditures	2,850,760	651,203	22.8%
working budget expenditures changes				
	General Fund Net Income	3,883	166,264	

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

			25.0%
	FY 2024-25 Adopted Budget 05-22 212 ADMs	YTD Actual 209 ADM	Percent of Adopted Budget
	221 PPU	216 PPU	
Food Services Fund - 02			
Revenues			
State Revenues	124,168	0	0.0%
Federal Revenues	72,204	0	0.0%
Sale of Lunches and Other Local Revenues	22,178	2,037	9.2%
Commodities revenue	6,022	0	0.0%
Snack Fees	14,094	15,165	107.6%
CARES	0	0	NA
Perm Transfer from General Fund	6,120	0	0.0%
Total Revenues	244,787	17,202	7.0%
Expenditures			
Salaries and Wages	56,292	13,999	24.9%
Benefits	18,764	2,001	10.7%
Fees & Travel	3,060	1,949	63.7%
Food Costs	126,034	3,427	2.7%
Milk Costs	16,490	1,571	9.5%
Supplies and Dues	18,125	7,227	39.9%
Commodities	6,022	0	0.0%
CARES	0	0	NA
Total Expenditures	244,787	30,174	12.3%
Food Services Fund Net Income	0	(12,971)	
Community Services Fund - 04 After School Program and Childrens House			
Revenues			
Childrens House Tuition Fees (040)	152,173	5,000	3.3%
Afterschool Care Fees (050)	15,870	49	0.3%
Gifts & Donations	0	0	NA
Summer School (050)	0	0	NA
Grant- HVEF	3,000	0	0.0%
CARES			NA
Perm Transfer from General Fund	0	0	NA
Total Revenues	171,043	5,049	3.0%
Expenditures			
Salaries and Wages	123,256	15,295	12.4%
Employee Benefits	34,247	2,533	7.4%
Purchased Services including rental of space & Adm fee	9,884	817	8.3%
Supplies and Materials and food	3,656	177	4.9%
Dues	0	0	NA
Technology Purchases	0	0	NA
CARES			
Total Expenditures	171,043	18,822	11.0%
Community Service Fund Net Income	(0)	(13,774)	

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	FY 2024-25 Adopted Budget 05-22 212 ADMs	YTD Actual 209 ADM	25.0% Percent of Adopted Budget
	221 PPU	216 PPU	
Total All Funds			
Revenues			
State Revenues	2,608,771	621,151	23.8%
Federal Revenues	216,218	16,585	7.7%
Local Revenues	439,363	201,982	46.0%
Perm. Transfer	6,120	0	0.0%
Total Revenues	3,270,473	839,718	25.7%
Expenditures			
Salaries and Wages	1,266,026	239,307	18.9%
Benefits	334,436	55,484	16.6%
Purchased Services	929,024	265,811	28.6%
Supplies and Materials	135,478	53,783	39.7%
Facilities and Equipment	7,650	5,500	71.9%
Dues & Memberships, Misc. Fees	34,680	10,009	28.9%
Special Education Expenses	553,176	70,305	12.7%
Perm. Transfer	6,120	0	0.0%
Total Expenditures	3,266,590	700,199	21.4%
Total Revenues All Funds	3,270,473	839,718	25.7%
Total Expenditures All Funds	3,266,590	700,199	21.4%
Net Income - All Funds	3,883	139,519	
	3,883	139,519	
Revenue less expense working budget changes		\$ -	
Fund Balance, All Funds, June 30, 2023	1,137,861		
Projected Fund Balance, All Funds, June 30, 2024	1,141,744		
	35.0%		

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	188,189	14,604	354,013	1,177,732
Oct 31	194,818	31,048	24,502	24,479	53,856	-	328,703	120,499	134,454	24,479	279,432	1,227,003
Nov 30	187,503	-	24,502	24,479		-	236,484	120,499	134,454	24,479	279,432	1,184,055
Dec 31	187,279	-	24,502	24,479	-	-	236,259	120,499	134,454	24,479	279,432	1,140,882
Jan 31	187,279	31,048	24,502	24,479	7,199	-	274,506	120,499	134,454	24,479	279,432	1,135,956
Feb 28	187,503	-	24,502	24,479	2,077	-	238,561	120,499	134,454	24,479	279,432	1,095,085
Mar 31	194,470	-	24,502	24,479	-	-	243,450	120,499	134,454	24,479	279,432	1,059,104
Apr 30	187,279	31,048	24,502	24,479	12,506	-	279,813	120,499	134,454	24,479	279,432	1,059,485
May 31	187,503	-	24,502	24,479	-	-	236,484	120,499	134,454	24,479	279,432	1,016,536
June 30	187,279	31,048	24,502	24,479	-	-	267,307	120,499	134,454	24,479	279,432	1,004,411
Projected	2,296,292	124,193	403,091	237,392	426,962	-	3,487,929	1,445,989	1,613,451	244,787	3,304,227	
Totals	2,296,292	128,770	403,091	237,392	426,962	-	3,492,506	1,458,133	1,696,573	247,464	3,402,171	

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.