

Bluffview Montessori School #4001 Winona, MN

Financial Statements

Audited Results

As of June 30, 2019



Prepared by:
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Bluffview Montessori School

Winona, MN

Balance Sheet

Audited as of June 30, 2019

	Audited Balance	Ending Balance
Accets	June 30, 2018	June 30, 2019
Assets Current Assets		
Cash and Investments - Fds 1,2 & 4	688,005	707,127
Accounts Receivable	3,757	3,970
Interest Receivable	(20)	(20)
Due from other funds	(20)	(0)
Due from Bldg Co.	15,237	10,336
MDE State Aids Receivable 17-18	152,687	10,550
Estimated MDE State Aids Receivable 18-19	1	267,031
Food Service State and Federal Aid Receivable	0 0	642
Federal Aids Receivable balance	1	
	35,257	24,944
Prepaid Expenses and Deposits Total Current Assets	31,568	32,707
Total Current Assets	926,491	1,046,735
Total All Assets	926,491	1,046,735
<u>Liabilities and Fund Balance</u>		
Current Liabilities		
Salaries and Wages Payable fy 18-19 YTD	98,330	108,909
Accounts Payable	75,961	72,547
Due to other funds	0	0
Line of Credit Payable	0	0
Due to Bldg Co.	0	0
Payroll Deductions and Contributions	51,129	63,458
Deferred Revenue	12,306	13,928
Total Current Liabilities	237,726	258,842
Fund Balance		
Fund Balance all funds	688,766	688,766
Current Net Income		99,127
Total Fund Balance	688,766	787,893
Total Liabilities and Fund Balance	926,491	1,046,735
Total Elabilities and Fana Balance	320,431	1,040,733
	0	
expenditures per day	6,713	\$ 7,111
Days of cash on hand	102	99

Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information.

No CPA provides any assurance on these financial statements.

Bluffview Montessori School Winona, MN Statement of Revenues and Expenditures Audited as of June 30, 2019

		FY 2018-19 Adopted Budget 211 ADM 219.4 pu	FY 2018-19 Revised Budget 11-28-18 212 ADM, 220.40 pu	FY 2018-19 Revised #2 Budget 212 ADM 220.40 pu	YTD Actual	FY 2018-19 variance to the Revised #2 Budget	Percent of Budget
General Fund	<u>- 01</u>	•	•		•	•	•
	Revenues						
211	State Revenues General Education Aid	1,501,387	1,508,176	1,479,132	1,476,721	2,411	99.8%
348	300 Charter School Lease Aid	288,292	289,606	289,606	289,119	487	99.8%
360	Special Education Aid	252,819	252,819	264,626	276,987	(12,361)	104.7%
360 201	ADSIS Grant (Altern Deliv) incl w/state spec ed aid Endowment Aid	68,594	68,594	68,594	68,594	0	100.0% 108.6%
212	Literacy Incentive Aid	6,910 19,423	8,061 19,423	8,061 19,423	8,753 17,952	(692) 1,471	92.4%
	LEP funding	14,175	14,173	14,173	14,173	0	100.0%
	Extended School Year Aid	0	0	0	0	0	0.0%
	prior year under accrual	0	0	0 0	26,044	(26,044)	0.0%
317	MDE State Aids Receivable Long Term Facility Maintenance	0	0	29,044	0 29,044	0 0	0.0% 0.0%
	Total State Revenues	2,151,600	2,160,853	2,172,659	2,207,387	(34,728)	101.6%
	Federal Revenues Title Programs, I & II	30,575	30,575	32,487	30,038	2,449	92.5%
	Special Education Aid, F419, F420, not incl the overhead alloc.	28,302	28,302	34,779	26,654	8,125	76.6%
	Reap Grant F514	25,951	25,951	26,117	26,117	0	100.0%
	federal receivable at 6-30-19				0	0	0.0%
	Total Federal Revenues	84,828	84,828	93,383	82,808	10,575	88.7%
	Local Revenues						
	Student Activity Fees (060)	100	100	100	0	100	0.0%
	Interest Earnings (092)	592	595	595	55	540	9%
	Gifts and Donations (096) Fees & Tuition from Patrons & CH (050)	19,172 57,123	19,286 57,123	19,286 57,123	16,305 57,123	2,982 0	85% 100%
	Miscellaneous local Revenues (099) (021) (093)	8,936	8,978	8,978	5,954	3,024	66%
	Snack fees (490-050)	10,135	10,183	10,183	11,416	(1,233)	112%
	Field Trip fees (050)	11,867	15,367	15,367	14,484	883	94%
	Fundraising (621/619) Total Local Revenues	11,110 119,033	11,163 122,794	11,163 122,794	8,483 113,820	2,680 8,974	76% 93%
	Total Local Revenues	115,033	122,794	122,734	113,820	8,374	33 /0
	Total Revenues	2,355,462	2,368,475	2,388,837	2,404,016	(15,179)	100.6%
	Total revenue working Budget Changes		13,013	20,362			
l	Expenditures Salaries and Benefits	1,517,597	1,507,275	1,508,638	1,472,610	36,028	97.6%
	Estimated Salaries payable fy 18-19	1,317,337	1,307,273	1,500,036	1,472,010	30,026	incl above
	303 Purchased Services	4,342	4,342	4,342	10,067	(5725)	0.0%
	305 Contracted Services and Fees 305	98,720	126,720	126,720	117,827	8,893	93.0%
394-373	315 Contracted Services Technology Digicom 305 399 Contracted Services - Special Ed,373, 396, 397, 399	4,339 47,545	4,339 47,814	4,339 47,814	4,673 48,241	(334) (427)	107.7% 100.9%
334-373	305 Advertising Employment (P105 - 305)	2,148	2,148	2,148	3,101	(953)	144.4%
	305 Advertising Marketing (P107 - 305)	3,486	3,486	3,486	1,919	1,567	55.0%
	320 Communications Services	8,326	8,326	8,326	10,414	(2,088)	125.1%
	329 Postage 330 Utilities	2,323 52,213	2,323 57,713	2,323 57,713	742 59,791	1,581 (2,078)	31.9% 103.6%
	340 Property and Liability Insurance	16,636	16,636	16,636	14,003	2,633	84.2%
	350 Repairs and Maintenance	30,150	30,150	38,150	46,636	(8,485)	122.2%
	360 Contracted Transportation field trips	5,713	7,013	7,013	5,652	1,361	80.6%
	362 Mental Health Services 368 Tuition Assistance crs 018 (366 & 368)	0 10,000	0 10,000	0 10,000	0 650	0 9,350	0.0% 6.5%
368	366 Travel, Conferences, and Staff Training	7,427	7,462	7,462	9,068	(1,605)	121.5%
	370 Building Lease	348,870	348,870	348,870	348,870	0	100.0%
380	370 Other Rentals and Operating Leases	8,490	4,490	4,490	3,502	988	78.0%
401	391 Non-Reimb SPED Costs 455 Supplies - Non Instructional	4,800 35,894	4,800 36,064	4,800 32,064	5,055 31,949	(255) 115	105.3% 99.6%
401	405 Contracted Services - Region V fees/data	8,511	8,542	10,542	11,602	(1,060)	110.1%
430,456,406	466 Instructional Supplies	13,883	12,658	14,658	13,299	1,360	90.7%
	433 Instructional Supplies - Individual - grants	2,627	3,939	5,939	6,403	(463)	107.8%
	440 Fuel 460 Textbooks & Workbooks	100 4,895	100 4,918	100 4,918	74 1,274	26 3,644	74.4% 25.9%
	461 Standardized Tests 461	2,345	2,356	2,356	0	2,356	0.0%
	470 Media Resources	3,633	3,650	3,650	1,659	1,991	45.5%
	510 Site or Grounds improvement - Fitness track (half expense)	0	0	0	0	0	0.0%
555, 465	556 Technology Equipment 555 Technology grant (offset by grant revenue above)	8,126 0	8,126 0	8,126 0	5,691 0	2,435 0	70.0% 0.0%
	530 Captial Equipment & Furniture	5,337	5,337	5,337	2,159	3,178	40.5%
810	530 capital improvement, carpet, shift budget from obj 350	2,000	2,000	0	0	0	0.0%
	520 Leasehold Improvements - Kitchen Cooler	_	_	_	0	0	0.0%
	740 LOC Interest Expense & fees 820 Dues and Memberships and software license Fees,	0 14,963	0 25,963	0 25,963	0 26,690	0 (727)	0.0% 102.8%
	899 Misc. Expense	470	472	472	0	472	0.0%
369,495	490 Student Activities Field Trips & Snack foods	19,269	26,969	26,969	23,347	3,622	86.6%
•	Food Service Permanent transfer to cover deficit	0	0	0	0		0.0%
	Subtotal Expenditures	2,295,177	2,335,002	2,344,365	2,286,964	57,400	97.6%
	Transfers to Other Funds - Food Service & Preschool	45,825	0 23,913	0 23,913	9,690	14,223	-
	Total Expenditures	2,341,003	2,358,915	2,368,278	2,296,655	71,623	97.0%
	working budget expenditures changes		17,913	9,362			
	General Fund Net Income	14,459	9,559	20,559	107,361	86,802	

Bluffview Montessori School Winona, MN Statement of Revenues and Expenditures Audited as of June 30, 2019

•	Audited as of June s	30, 2013				
					12/12	100.0%
	FY 2018-19 Adopted Budget 211 ADM 219.4 pu	FY 2018-19 Revised Budget 11-28-18 212 ADM, 220.40 pu	FY 2018-19 Revised #2 Budget 212 ADM 220.40 pu	YTD Actual	FY 2018-19 variance to the Revised #2 Budget	Percent of Budget
		(4,900)	10,999			
Food Services Fund - 02						
Revenues						
State Revenues	6,045	6,045	6,045	5,823	222	96.3%
Federal Revenues	37.672	37,672	37,672	38,421	(749)	102.0%
Sale of Lunches and Other Local Revenues	56,687	56,687	56,687	55,908	779	98.6%
Commodities revenue	0	7,000	7,000	11,061	773	30.070
Perm Transfer from General Fund	878	5,205	5,205	5,149	56	0.0%
Total Revenues	101,282	112,609	112,609	116,364	307	103.3%
Expenditures						
Salaries & Benefits	36,366	48,088	48,088	48,021	67	99.9%
Fees & Travel	1,200	1,200	1,200	1,044	156	87.0%
Food Costs	50,000	50,000	50,000	56,013	(6013)	112.0%
Milk costs	6,400	6,400	6,400	5,965	435	93.2%
Supplies and dues	7,316	6,921	6,921	5,320	1,601	76.9%
Commodities	0	0	0	0	0	0.0%
Total Expenditures	101,282	112,609	112,609	116,364	(3,755)	103.3%
Food Services Fund Net Income	0	0	0	0	0	

Bluffview Montessori School Winona, MN Statement of Revenues and Expenditures Audited as of June 30, 2019

		o			12/12	100.0%
	FY 2018-19 Adopted Budget 211 ADM 219.4 pu	FY 2018-19 Revised Budget 11-28-18 212 ADM, 220.40 pu	FY 2018-19 Revised #2 Budget 212 ADM 220.40 pu	YTD Actual	FY 2018-19 variance to the Revised #2 Budget	Percent of Budge
ommunity Services Fund - 04 After School Program and Childrens House						
Revenues						
Childrens House Tuition Fees (040)	129,543	138,045	138,045	140,088	(2,044)	101.5%
Afterschool Care Fees (050)	1,500	1,500	0	0	0	0.0%
Gifts & Donations	0	0	0	29	(29)	0.0%
Misc. Revenue	0	0	0	168	(168)	0%
Grant- HVEF	10,550	20,400	28,800	29,400	(600)	102.19
Perm Transfer from General Fund	37,060	18,708	18,708	4,541	14,167	0.0%
Total Revenues	178,653	178,653	185,553	174,226	11,327	93.9%
		0	0			
Expenditures						
Salaries and Wages	102,492	102,492	102,492	107,443	(4,952)	104.89
Employee Benefits	15,838	15,838	15,838	15,414	424	97.39
Purchased Services including rental of space & Adm fee	57,123	57,123	57,123	58,073	(951)	101.79
Supplies and Materials and food	1,500	1,500	1,500	1,383	117	92.29
Dues	1,500	1,500	1,500	146	1,354	9.7%
Technology Purchases	200	200	200	0	200	0.0%
Total Expenditures	178,653	178,653	178,653	182,460	(3,807)	102.19
Community Service Fund Net Income	(0)	(0)	0 6,900	(8,234)	15,134	
	•	0	0			
tal All Funds						
Revenues						
State Revenues	2,157,645	2,166,898	2,178,704	2,213,210	(34,506)	101.69
Federal Revenues	122,500	122,500	131,055	121,230	9,825	92.59
Local Revenues	317,313	346,426	353,326	339,246	7,109	96.09
Perm. Transfer	45,572	23,913	23,913	9,690	14,223	0.0%
Total Revenues	2,643,030	2,659,737	2,686,999 27,262	2,683,376	(3,349)	99.99
Expenditures			27,202			
Salaries and Benefits	1,679,928	1,673,693	1,675,056	1,643,488	31,568	98.19
Purchased Services	770,252	801,356	809,356	811,304	(1,949)	100.2
Supplies and Materials	80,703	80,649	82,649	72,963	9,686	88.39
Technology & Equipment & Capital Improvements	17,162	17,162	15,162	7,996	7,167	52.79
Dues & Memberships	14,963	25,963	25,963	26,690	(727)	102.8
Misc. Expense	470	472	472	0	472	0.0%
Student Activities	19,269	26,969	26,969	23,347	3,622	86.69
Perm. Transfer	45,825	23,913	23,913	9,690	14,223	40.59
Total Expenditures	2,628,572	2,650,177	2,659,540	2,595,478	64,061	97.69
		21,606	9,362			
Total Revenues All Funds	2,643,030	2,659,737	2,686,999	2,683,376	(3,349)	99.87
Total Expenditures All Funds	2,628,572	2,650,177	2,659,540	2,595,478	64,061	97.59
t Income - All Funds per audit	14,458	9,559	27,459	99,127	101,936	
per budget model		9,559	27,459			
Revenue less expense working budget changes		(4,898)	17,899			
Audited Fund Balance, All Funds, June 30, 2018	688,766	688,766	688,766	688,766		
Projected Fund Balance, All Funds, June 30, 2019	703,224	698,325	716,225	787,893		
	26.00/	26 40/	30.00/	20.40/		

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26.8%

26.4%

26.9%

30.4%