



Bluffview Montessori School

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 June 30, 2018	Ending Balance 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	-	(0)
Due from Bldg Co.	15,237	10,336
MDE State Aids Receivable 17-18	152,687	0
Estimated MDE State Aids Receivable 18-19	0	267,031
Food Service State and Federal Aid Receivable	0	642
Federal Aids Receivable balance	35,257	24,944
Prepaid Expenses and Deposits	31,568	32,707
Total Current Assets	926,491	1,046,735
Total All Assets	926,491	1,046,735
Liabilities and Fund Balance		
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
	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.

General Fund - 01

		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 - 01							
Revenues							
State Revenues							
211	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	ADSiS Grant (Altern Deliv) incl w/state spec ed aid	68,594	68,594	68,594	68,594	0	100.0%
201	Endowment Aid	6,910	8,061	8,061	8,753	(692)	108.6%
212	Literacy Incentive Aid	19,423	19,423	19,423	17,952	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	26,044	(26,044)	0.0%
	MDE State Aids Receivable	0	0	0	0	0	0.0%
317	Long Term Facility Maintenance	0	0	29,044	29,044	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)	19,172	19,286	19,286	16,305	2,982	85%
	Fees & Tuition from Patrons & CH (050)	57,123	57,123	57,123	57,123	0	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)	11,110	11,163	11,163	8,483	2,680	76%
	Total Local Revenues	119,033	122,794	122,794	113,820	8,974	93%
	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			
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						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%
315	Contracted Services Technology Digicom 305	4,339	4,339	4,339	4,673	(334)	107.7%
394-373	399 Contracted Services - Special Ed,373, 396, 397, 399	47,545	47,814	47,814	48,241	(427)	100.9%
	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	2,323	2,323	2,323	742	1,581	31.9%
	330 Utilities	52,213	57,713	57,713	59,791	(2,078)	103.6%
	340 Property and Liability Insurance	16,636	16,636	16,636	14,003	2,633	84.2%

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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	12/12 FY 2018-19 variance to the Revised #2 Budget	100.0% 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		
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	

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Community 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)	102.1%
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)	104.8%
Employee Benefits	15,838	15,838	15,838	15,414	424	97.3%
Purchased Services including rental of space & Adm fee	57,123	57,123	57,123	58,073	(951)	101.7%
Supplies and Materials and food	1,500	1,500	1,500	1,383	117	92.2%
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)	102.1%
		0	0			
Community Service Fund Net Income	(0)	(0)	6,900	(8,234)	15,134	
		0	0			
Total All Funds						
Revenues						
State Revenues	2,157,645	2,166,898	2,178,704	2,213,210	(34,506)	101.6%
Federal Revenues	122,500	122,500	131,055	121,230	9,825	92.5%
Local Revenues	317,313	346,426	353,326	339,246	7,109	96.0%
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	2,683,376	(3,349)	99.9%
		16,706	27,262			
Expenditures						
Salaries and Benefits	1,679,928	1,673,693	1,675,056	1,643,488	31,568	98.1%
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	88.3%
Technology & Equipment & Capital Improvements	17,162	17,162	15,162	7,996	7,167	52.7%
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	86.6%
Perm. Transfer	45,825	23,913	23,913	9,690	14,223	40.5%
Total Expenditures	2,628,572	2,650,177	2,659,540	2,595,478	64,061	97.6%
		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%
Net Income - All Funds	14,458	9,559	27,459	99,127	101,936	
	per audit	9,559	27,459			
	per budget model					
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		
	26.8%	26.4%	26.9%	30.4%		

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