

First State Montessori Narrative for April 2016 Monthly Reporting Package

The period ending April 30, 2016 represents nine months or 83.33% of the fiscal year.

Revenues

- Final budgeted revenues are \$4,944,902.
- Revenues collected to-date are \$4,956,080. This amount represents 100.2% of the total budgeted revenue.
- During the month of April local receipts in the amount of \$1,131 of interest earned, \$1,678 of cafeteria funds, \$2,144 of donations and \$3,011 of student body activity funds were received.
- State receipts of \$1,594 were received in April for Odyssey of the Mind
- Additional federal funds in the amount of \$5,761 were received.

Expenses

- Final budgeted expenses are \$4,167,752
- Expenses to-date as reflected in the web report are \$3,127,853 with encumbrances of \$32,516, the total of which represents 75.83% of budget

General

- Overall expenses are on track, as previously reported there are some variances that are covered by savings in other line items:
 - Real estate taxes are over budget due to fees that were paid. These fees will be reimbursed by Innovative Schools.
 - Medical Related Services are over budget due to special education services required by IEP's. This overage is being funded by savings in the legal expenditure line.
 - Utilities are running over but are covered by the savings in the Building Maintenance line.
- The approved final budget projected \$777,150 for an ending cash balance. The current projection reflects a year end cash balance of \$881,417. These figures are exclusive of the required 2% contingency account and the reserve accounts.