First State Montessori
Narrative for April 2018 Monthly Reporting Package

The period ending April 30, 2018 represents nine months or 83.33% of the fiscal year.

Revenues

- The final budgeted revenues are $8,308,784.
- Revenues collected to-date are $8,264,352. This amount represents 99.5% of the total final budgeted revenue.
- During the month of April the following receipts were received:
    - Cafeteria receipts $ 2,777
    - Local Funds $ 666
    - Donations $ 6,620
    - School Activities $17,027
    - Odyssey of the Mind $ 1,467

Expenses

- The final budgeted expenses are $7,712,939.
- Expenses to-date are $5,718,690 with outstanding encumbrances of $140,262, which represents 75.96% of the final budget.

General

- Year End Cashflow Projection (excluding renovation carryover):
    - Cash Balance from Report $623,890
    - Contingency Reserve – should not spend $129,803
        - Cash on Hand for Operations $753,693
- In addition, the following amounts will be added to the current reserve amounts:
    - Summer Pay Reserve $161,810
    - Maintenance/Building Reserve $ 25,000

Reserves

- The school has the following current reserves that are not included in the monthly cash flow report:
    - Summer Pay Reserve $568,476
    - Maintenance/Building Reserve $ 50,000

    TOTAL RESERVES $618,476