

## **First State Montessori Narrative for May 2017 Monthly Reporting Package**

The period ending May 31, 2017 represents eleven months or 91.67% of the fiscal year.

### **Revenues**

- The final budgeted revenues are \$6,759,804.
- Revenues collected to-date are \$6,793,856. This amount represents 100.5% of the total budgeted revenue.
- During the month of May the following receipts were received:
  - Interest earned                   \$    2,202
  - Cafeteria receipts               \$    5,055
  - Donations                         \$  15,500
  - School Activities                 \$    6,595

### **Expenses**

- The final budgeted expenses are \$6,051,536
- Expenses to-date as reflected in the web report are \$5,006,324 with no outstanding encumbrances, which represents 82.73% of budget.

### **General**

The year-end cash balance (excluding existing reserves of \$394,560) is projected as follows:

• Projection	\$    881,392
• 2% contingency	\$    106,116
• Reserves	<u>\$     63,369</u>
TOTAL CASH	\$  1,050,877

In addition to the above additional summer pay encumbrances of \$163,994 are to be reserved.