

First State Montessori Narrative for May 2018 Monthly Reporting Package

The period ending May 31, 2018 represents eleven months or 91.67% of the fiscal year.

Revenues

- The final budgeted revenues are \$8,308,784.
- Revenues collected to-date are \$8,281,168. This amount represents 99.7% of the total final budgeted revenue.
- During the month of May the following receipts were received:
 - Cafeteria receipts \$ 9,478
 - Local Funds \$ 376
 - Donations \$ 1,313
 - School Activities \$ 5,649

Expenses

- The final budgeted expenses are \$7,712,939.
- Expenses to-date are \$6,517,462 with outstanding encumbrances of \$20,460, which represents 84.77% of the final budget.

General

- Year End Cashflow Projection (excluding renovation carryover):
 - Cash Balance from Report \$602,918
 - Contingency Reserve – should not spend \$129,803
 - Cash on Hand for Operations \$732,721
- In addition, the following amounts will be added to the current reserve amounts:
 - Summer Pay Reserve \$159,530
 - 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