

First State Montessori Narrative for June 2018 Monthly Reporting Package

The period ending June 30, 2018 represents twelve months or 100% of the fiscal year.

Revenues

- The final budgeted revenues are \$8,308,784.
- Revenues collected to-date are \$8,311,023. This amount represents 100% of the total final budgeted revenue.
- During the month of June the following receipts were received:
 - Cafeteria receipts \$10,417
 - Local Funds \$ 452
 - Donations \$ 9,104
 - School Activities \$ 6,826
 - Federal Funds \$ 2,834
 - CSCRP \$ 220

Expenses

- The final budgeted expenses are \$7,712,939.
- Expenses to-date are \$7,214,133 with no outstanding encumbrances, which represents 93.53% of the final budget.

General

- Year End Cashflow/Carryover:

Cash Balance from Report	\$1,096,889
Less: Deferred Summer Pay	\$ 154,050
Less: Rent Payment	<u>\$ 25,000</u>
Carryover Balance	\$ 917,839
Less: Capital Outlay Carryover	<u>\$ 111,944</u>
Carryover for Operations	\$ 805,895

Reserves

- The updated school reserve accounts:

	Current	Addition	New Total
○ Summer Pay Reserve	\$568,476	\$154,050	\$722,526
○ Maintenance/Building Reserve	<u>\$ 50,000</u>	<u>\$ 25,000</u>	<u>\$ 75,000</u>
TOTAL RESERVES	\$618,476	\$179,050	\$797,526