

First State Montessori Narrative for September 2018 Monthly Reporting Package

The period ending September 30, 2018 represents three months or 25% of the fiscal year.

Revenues

- The preliminary budgeted revenues are \$8,229,231.
- Revenues collected to-date are \$5,556,298. This amount represents 67.5% of the total budgeted revenue.
- During the month of September, the following receipts were received:
 - School District Transfers \$741,408
 - Local Interest (2 months) \$1,611
 - Cafeteria Funds \$696
 - Donations \$7,980
 - School Activities \$27,817

Expenses

- The final budgeted expenses are \$7,989,477.
- Expenses to-date are \$2,136,715 with outstanding encumbrances of \$164,880, the total of which represents 28.81% of the budgeted expenditures.

General

- There are state revenues that will come in above the preliminary budget. Minor Capital has increased to a total of \$82,198, \$31,432 above budget. State general revenue is trending \$82,883 above budget.
- Local revenue is trending to be slightly above budget.
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Reserves

- The current school reserve accounts:

○ Summer Pay Reserve	\$722,526
○ Maintenance/Building Reserve	<u>\$ 75,000</u>
TOTAL RESERVES	\$797,526