

## First State Montessori Narrative for December 2018 Monthly Reporting Package

The period ending December 31, 2018 represents six months or 50% of the fiscal year.

### Revenues

- The preliminary budgeted revenues are \$8,229,231.
- Revenues collected to-date are \$7,612,907. This amount represents 92.5% of the total budgeted revenue.
- During the month of December, the following receipts were received:
  - Tech Block Grant \$2,030
  - Mentoring \$6,000
  - School District Transfers & Interest \$754,021
  - Cafeteria Funds \$5,496
  - Donations \$7,716
  - School Activities \$9,288

### Expenses

- The preliminary budgeted expenses are \$7,989,477.
- Expenses to-date are \$4,133,473 with outstanding encumbrances of \$0, the total of which represents 51.74% of the budgeted expenditures.

### General

- A draft of the 2019 final budget is included in the monthly report.
- The year end cash balance is projected as \$437,304, if no contingency funds are spent the year cash balance is projected as \$581,569.
- An additional report (Operating Report tab) has been added to the monthly package that shows one time expenses as a separate section.

### Reserves

- The current school reserve accounts:
  - Summer Pay Reserve \$722,526
  - Maintenance/Building Reserve \$ 75,000
  - TOTAL RESERVES \$797,526