

First State Montessori Narrative for March 2019 Monthly Reporting Package

The period ending March 31, 2019 represents nine months or 75% of the fiscal year.

Revenues

- The final budgeted revenues are \$8,543,709.
- Revenues collected to-date are \$8,629,664. This amount represents 101% of the total budgeted revenue.
- During the month of March, the following receipts were received:
 - School District Transfers & Interest \$6,307
 - Cafeteria Funds \$4,736
 - Donations \$11,780
 - School Activities \$20,816

Expenses

- The final budgeted expenses are \$8,106,405.
- Expenses to-date are \$6,114,281 with outstanding encumbrances of \$0, the total of which represents 75.43% of the budgeted expenditures.

General

- The year end cash balance is projected as \$434,722, if no contingency funds are spent the year cash balance is projected as \$578,987.
- The summer pay deferral amount will be reviewed.
- March is a 3 pay month.

Reserves

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