

First State Montessori

Narrative for February 2020 Monthly Reporting Package

The period ending February 29, 2020 represents eight months or 66.67% of the fiscal year.

Revenues

- The proposed final budgeted revenues are \$10,728,549.
- Revenues collected to-date are \$10,694,562. This amount represents 99.7% of the total budgeted revenue.
- During the month of February, the following receipts were received:
 - State Operations \$106,539
 - School District Transfers & Interest \$9,815
 - Cafeteria Funds \$9,139
 - Donations \$3,365
 - School Activities \$5,824
 - Federal Funds \$118

Expenses

- The proposed final budgeted expenses are \$9,482,873.
- Expenses to-date are \$6,109,446 with outstanding encumbrances of \$0, the total of which represents 64.43% of the budgeted expenditures.

General

- The projected year end cash balance is \$1,248,230. However, if the contingency reserve is not spent the year end cash balance is projected to be \$1409,824.

Reserves

- The current school reserve accounts held in the state finance system (FSF):
 - Summer Pay Reserve \$825,074
 - Maintenance/Building Reserve \$100,000
 - TOTAL RESERVES \$925,074