

First State Montessori Narrative for April 2020 Monthly Reporting Package

The period ending April 30, 2020 represents ten months or 83.33% of the fiscal year.

Revenues

- The proposed final budgeted revenues are \$10,728,549.
- Revenues collected to-date are \$10,986,474. This amount represents 102.4% of the total budgeted revenue.
- During the month of April, the following receipts were received:
 - School District Transfers & Interest \$7,646
 - Cafeteria Funds \$5,475
 - Donations \$1,325
 - School Activities \$32
 - Federal Funds \$5,066

Expenses

- The proposed final budgeted expenses are \$9,482,873.
- Expenses to-date are \$7,132,857 with outstanding encumbrances of \$1,786, the total of which represents 75.24% of the budgeted expenditures.

General

- The projected year end cash balance (without spending any contingency) is \$1,557,140.

Reserves

- The current school reserve accounts held in the state finance system (FSF):

○ Summer Pay Reserve	\$825,074
○ Maintenance/Building Reserve	<u>\$100,000</u>
TOTAL RESERVES	\$925,074