

First State Montessori Narrative for May 2020 Monthly Reporting Package

The period ending May 31, 2020 represents eleven months or 91.67% of the fiscal year.

Revenues

- The proposed final budgeted revenues are \$10,728,549.
- Revenues collected to-date are \$10,999,186. This amount represents 102.5% of the total budgeted revenue.
- During the month of May, the following receipts were received:
 - School District Transfers & Interest \$7,659
 - Cafeteria Funds \$2,316
 - Donations \$1,708
 - School Activities \$980
 - Federal Funds \$48

Expenses

- The proposed final budgeted expenses are \$9,482,873.
- Expenses to-date are \$7,656,479 with outstanding encumbrances of \$1,340, the total of which represents 80.75% of the budgeted expenditures.

General

- The projected year end cash balance (without spending any contingency) is \$1,606,214.

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