

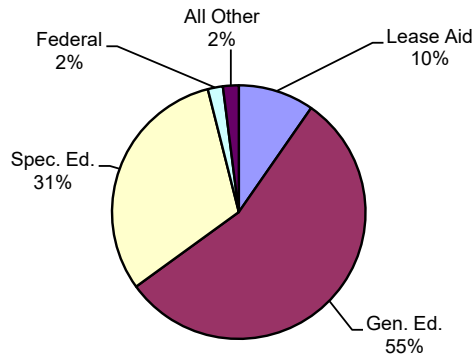


River Grove: A Marine Area Community School

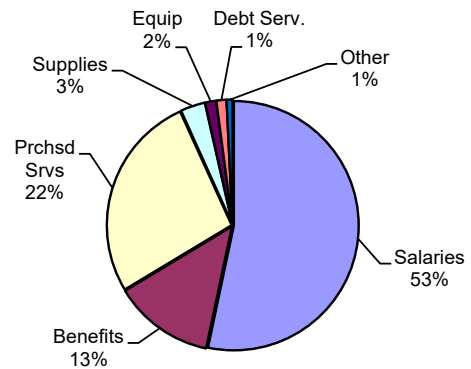
Financial Dashboard for: 1/31/2021

Full Year Budget (Accrual)

Where the money is budgeted to come from:



Where the money is budgeted to be spent:



Student Count - Elementary and VPK

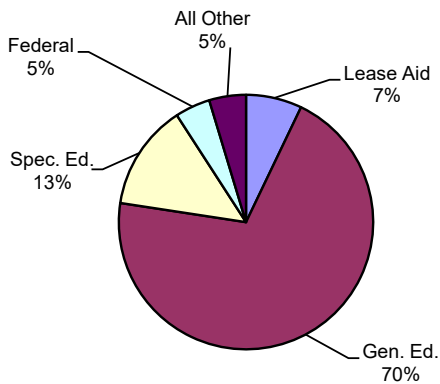
Actual Current ADM:

196 ADM

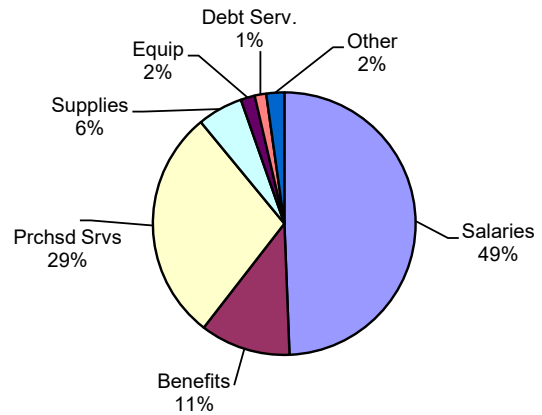
ADM from Budget: **200 ADM**

Year to Date Actual (Cash)

Where the money is coming from:



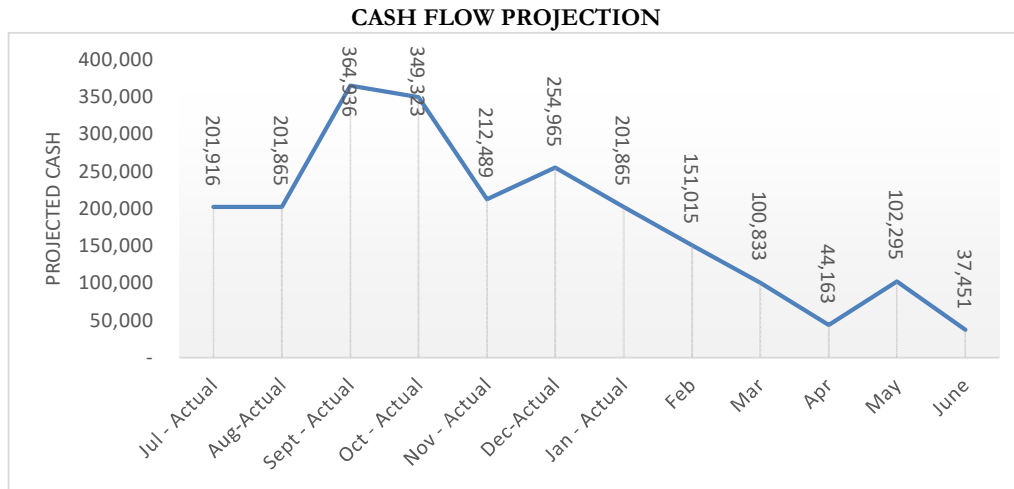
Where the money is being spent:





River Grove: A Marine Area Community School
Financial Dashboard for: 1/31/2021

Cash Balance Projection



Grants and Other Awards:

Description	Current Year Award	Unspent PFY	Spent CFY	Remaining	Expiration Date
Title II	\$ 974	\$ 1,730	\$ 1,085	\$ 1,618	6/30/2021
Rural Schools Grant	23,495	-	14,723	8,772	6/30/2021
CARES - GEER	-	3,842	281	3,561	9/30/2022
CARES - ESSER 9.5%	-	10,000	1,224	8,776	9/30/2022
CARES - CRF	43,622	-	43,622	-	12/30/2020

Comments:

General Comments:

The school had a reconciled cash balance of \$201,865 at end of month. This is a decrease of \$52,830 from previous month. The school had no open accounts payable.

Revenue:

During the month the school received \$175,399 in revenue bringing the year to date receipts to \$1,634,433 including accrued holdback. This represents 58.2% of the working revenue budget.

Expenses:

During the month, River Grove incurred expenditures of \$228,000. The year to date expenditures of \$1,526,240, which includes accrued salary payments due, represents 50.9% of the working expense budget.

Other Notes of Importance:

The cash flow has been updated for revenues to reflect the data MDE is using to pay the school vs our budgeted amounts. This recognition shows the school lacking in the required revenues to function without a line of credit. The cash flow adds an influx of cash via a line of credit in May 2021.

The working budget is based on 200 ADM. School reports approximately 196 ADM currently.

The working budget includes a total of \$34,735 in additional stipends/benefits for staff and \$30,000 in additional contracted services to accommodate school needs to secure a revised CUP to allow growth on curent property.

The board should anticipate additional federal funding similar to CARES Act funding to be received prior to end of year. This will help both cash flow as well as budget assuming the requirements of the grants reflect prior awards.

Marine Area Community School
Balance Sheet
As of January 31, 2021

Assets	Current Month
Cash	\$ 201,865
Misc. Receivables	1,337
Due from State - PY	45,959
Due from State - CY	302,730
Prepays	10,721
Total Assets	\$ 562,613
Liabilities	
Salary and Benefits Payable	\$ 98,515
Accounts Payable	-
Total Liabilities	\$ 98,515
Fund Balance	
Beginning- Audited	\$ 355,904
Change in Fund Balance	108,194
Ending- Projected	\$ 464,098
Liabilities and Fund Balance Total	\$ 562,613

Current year projections are based on management and consultant estimates

**Marine Area Community School
Income Statement Summary
As of January 31, 2021**

General Fund	Adopted Budget 205 ADM	Working Budget 200 ADM	Monthly Activity	Year to Date Activity	% of Working Budget
Revenues					
State Aid	\$ 2,611,245	\$ 2,591,782	\$ 173,717	\$ 1,523,226	58.8%
Federal Aid	51,193	140,003	-	58,977	42.1%
Local Aid	55,000	44,679	-	42,264	94.6%
Total Revenues	\$ 2,717,438	\$ 2,776,464	\$ 173,717	\$ 1,624,467	58.5%
Expenditures					
Salary	\$ 1,497,656	\$ 1,540,176	\$ 119,045	\$ 755,651	49.1%
Benefits	366,143	419,398	30,455	170,454	40.6%
Purchased Services	754,995	783,002	66,869	437,237	55.8%
Supplies and Materials	90,312	115,903	3,035	85,415	73.7%
Capital Expenditures	41,000	38,008	-	26,779	70.5%
Other Expenses	58,215	71,269	4,992	33,984	47.7%
Total Expenditures	2,808,321	2,967,757	224,397	1,509,520	50.9%
Change in Fund Balance	\$ (90,883)	\$ (191,293)	\$ (50,680)	\$ 114,948	
Food Service Fund					
Revenues	\$ 49,199	\$ 31,864	\$ 1,682	\$ 9,966	31.3%
Expenditures	\$ 49,199	\$ 31,864	\$ 3,604	\$ 16,720	52.5%
Change in Fund Balance	\$ -	\$ -	\$ (1,922)	\$ (6,754)	
Total Change in Fund Balance	\$ (90,883)	\$ (191,293)	\$ (52,601)	\$ 108,194	

**Marine Area Community School
Detail Revenue
As of January 31, 2021**

FYTD: 58%

	Adopted Budget 205 ADM	Working Budget 200 ADM	Monthly Activity	Year to Date Activity	% of Working Budget
State Aid					
General Aid	\$ 1,504,029	\$ 1,442,718	\$ 173,717	\$ 928,724	64.37%
Special Ed	844,416	866,692	-	177,920	20.53%
Lease Aid	262,800	262,800	-	94,280	35.88%
Misc State	-	19,572	-	19,572	100.00%
State Aid Receivable	-	-	-	302,730	N/A
Total State Aid	\$ 2,611,245	\$ 2,591,782	\$ 173,717	\$ 1,523,226	58.8%
Federal Aid					
Title Programs	\$ 2,500	\$ 2,673	-	\$ 1,085	40.6%
Federal Special Ed	40,000	39,178	-	-	0.0%
CARES and CRF	6,000	71,964	-	57,892	80.4%
Rural Schools Grant	-	23,495	-	-	0.0%
E-Rate	2,693	2,693	-	-	0.0%
Total Federal	\$ 51,193	\$ 140,003	\$ -	\$ 58,977	42.1%
Local Aid and Donation					
Misc. Revenue	\$ -	\$ 400	-	\$ 396	98.9%
Band - Student Activity Fees	20,000	6,500	-	4,089	62.9%
Donations and Other	35,000	37,779	-	37,779	100.0%
Total Local	\$ 55,000	\$ 44,679	\$ -	\$ 42,264	94.6%
General Fund Revenue	\$ 2,717,438	\$ 2,776,464	\$ 173,717	\$ 1,624,467	58.5%
Food Service Revenue					
State Aid	\$ 3,237	\$ 275	\$ 57	\$ 132	48.1%
Federal Aid	8,725	7,250	1,625	3,791	52.3%
Food Sales	35,000	9,500	-	6,042	63.6%
Transfer from GF	2,237	14,839	-	-	0.0%
Food Service Revenue	\$ 49,199	\$ 31,864	\$ 1,682	\$ 9,966	31.3%
Total Revenues All Funds	\$ 2,766,637	\$ 2,808,328	\$ 175,399	\$ 1,634,433	58.2%

**Marine Area Community School
Detail Expense
As of January 31, 2021**

FYTD: 58%

	Adopted Budget 205 ADM	Working Budget 200 ADM	Monthly Activity	Year to Date Activity	% of Working Budget
Admin and Operation					
100 Salaries	\$ 167,068	\$ 167,068	\$ 13,366	\$ 87,027	52.1%
200 Benefits	45,108	95,550	6,951	55,737	58.3%
305 Contracted Services - Admin	126,550	150,869	10,664	76,340	50.6%
320 Communication	26,928	25,364	1,988	14,796	58.3%
329 Postage	500	76	-	44	58.3%
330 Utility	40,400	27,729	2,911	13,957	50.3%
340 Insurance	11,681	11,499	1,109	6,708	58.3%
350 Repairs & Maintenance	2,575	5,000	3,800	4,925	98.5%
370 Other Leases (Copier)	7,200	7,200	771	4,006	55.6%
371 Building Lease	292,000	299,300	24,942	174,592	58.3%
401 General Supplies	16,400	12,500	669	8,263	66.1%
405 Purchased Software	8,522	3,100	-	3,102	100.1%
490 Food	-	870	-	870	100.0%
520 Leasehold Improvements	35,000	15,800	-	15,800	100.0%
730 Principal Expense	33,600	33,600	2,857	19,862	59.1%
740 Interest Expense	2,184	2,635	200	1,537	58.3%
820 Dues & Memberships	20,194	20,195	793	11,012	54.5%
899 Misc. Expense/Xfer to FSF	2,237	14,839	1,296	1,296	8.7%
Total Admin and Operation	\$ 838,147	\$ 893,193	\$ 72,316	\$ 499,873	56.0%
Transportation					
100 Salaries	\$ 117,894	\$ 117,894	\$ 5,734	\$ 56,024	47.5%
200 Benefits	17,861	13,914	999	8,116	58.3%
305 Contracted Services - Admin	2,210	300	-	253	84.3%
340 Insurance	6,061	5,395	511	3,147	58.3%
350 Repairs & Maintenance	3,000	12,500	(233)	8,100	64.8%
370 Bus Lease	60,480	60,480	5,038	35,267	58.3%
401 General Supplies	2,500	2,500	-	1,903	76.1%
405 Purchased Software	3,140	1,175	124	1,175	100.0%
440 Fuel	25,000	12,000	875	4,510	37.6%
820 Dues & Memberships	-	-	(153)	(153)	N/A
Total Transportation	\$ 238,146	\$ 226,158	\$ 12,895	\$ 118,342	52.3%
Instruction					
100 Salaries	\$ 599,735	\$ 619,735	\$ 52,911	\$ 262,608	42.4%
200 Benefits	149,934	153,090	12,065	57,791	37.7%
1/2XX Summer Salaries & Benefits	-	-	-	58,308	N/A
305 Contracted Services	5,000	2,500	100	100	4.0%
369 Field Trips	8,000	1,000	-	-	0.0%
401 General Supplies	5,000	15,000	(20)	8,822	58.8%
430 Instructional Supplies	17,000	1,000	-	-	0.0%
460 Textbooks & Bookmarks	5,000	1,000	-	-	0.0%
490 Food	-	182	-	182	100.0%
500 Capital Expenditures	4,000	3,178	-	3,178	100.0%
555 Technology Equipment	1,000	-	-	-	N/A
Total Instruction	\$ 794,669	\$ 796,685	\$ 65,056	\$ 390,988	49.1%

Special Education

100 Salaries	\$	612,959	\$	622,959	\$	45,490	\$	220,322	35.4%
200 Benefits		153,240		154,818		10,203		46,995	30.4%
1/2XX Summer Salaries & Benefits		-		-		-		59,593	N/A
305 Contracted Services		154,190		154,190		15,268		83,851	54.4%
360 Transportation		5,720		5,720		-		-	0.0%
366 Travel & Conferences		-		2,500		-		2,500	N/A
401 General Supplies		1,250		4,000		(21)		3,103	77.6%
405 Purchased Software		-		1,798		-		1,798	100.0%
433 Instructional Supplies		1,500		5,500		21		5,179	94.2%
820 Dues & Memberships		-		430		-		431	100.3%
Total Special Ed	\$	928,859	\$	951,485	\$	70,961	\$	423,773	44.5%

Title Programs

100 Salaries	\$	-	\$	1,000	\$	-	\$	250	25.0%
200 Benefits		-		250		-		38	15.0%
303 Contracted Services		-		250		-		200	80.0%
366 Travel & Conferences		2,500		3,277		-		597	18.2%
401 General Supplies		-		277		67		67	24.2%
430 Instructional Supplies		-		9,246		1,171		9,246	100.0%
455 Instructional Tech Supply		-		9,862		149		1,300	13.2%
460 Textbooks & Bookmarks		-		2,104		-		2,104	100.0%
500 Capital Expenditures		-		2,006		-		2,006	N/A
Total Title Programs	\$	2,500	\$	28,272	\$	1,387	\$	15,807	55.9%

CARES and CRF

100 Salaries (Transportation)	\$	-	\$	11,520		1,544		11,520	100.0%
200 Benefits (Transportation)		-		1,777		237		1,777	100.0%
303 Contracted Services		-		6,320		-		6,320	100.0%
320 Communication		-		281		-		281	100.1%
370 Other Leases (Copier)		-		1,253		-		1,253	100.0%
401 General Supplies		-		33,789		-		33,789	100.0%
405 Purchased Software		5,000		-		-		-	N/A
500 Capital Expenditures		1,000		5,795		-		5,795	100.0%
555 Technology Equipment		-		11,229		-		-	0.0%
Total CARES and CRF	\$	6,000	\$	71,964	\$	1,781	\$	60,736	84.4%

Total General Fund Expenditures

\$	2,808,321	\$	2,967,757	\$	224,397	\$	1,509,520	50.9%
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Food Service Fund

100 Salaries	\$	13,260	\$	17,049	\$	1,899	\$	9,945	58.3%
200 Benefits		2,009		2,665		298		1,555	58.3%
305 Contracted Services		900		750		10		313	41.7%
350 Repairs & Maintenance		1,030		500		-		-	0.0%
401 General Supplies	\$	650	\$	900	\$	169	\$	639	71.0%
490 Food		30,850		10,000		1,228		4,269	42.7%
500 Furniture & Equipment		500		-		-		-	N/A

Total Food Service Fund

\$	49,199	\$	31,864	\$	3,604	\$	16,720	52.5%
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Total Expenditures All Funds

\$	2,857,520	\$	2,999,621	\$	228,000	\$	1,526,240	50.9%
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5 months remaining

Marine Area Community School
CashFlow FY21
As of January 31, 2021
Revenues based on MDE Data

Cash Receipts	MDE Data	Year to Date	February	March	April	May	June	Total	Budget	Remaining
State Aids- CY	\$ 2,340,694	1,220,496	\$ 173,924	\$ 177,788	\$ 173,715	\$ 173,924	\$ 173,715	\$ 2,093,562	\$ 2,340,694	\$ 247,132
State Aids- PY	289,400	269,197	5,611	-	-	14,593	-	289,400	289,400	(0)
Federal Aids	137,032	58,977	15,000	15,000	15,000	15,000	18,055	137,032	137,032	(0)
Local	44,679	42,264	-	2,415	-	-	-	44,679	44,679	(0)
Food Service	31,864	9,966	3,650	3,650	3,650	3,650	3,650	28,214	31,864	3,650
Total Inflows	\$ 2,843,669	\$ 1,600,900	198,184	198,853	192,365	207,166	195,420	2,592,888	\$ 2,843,669	\$ 250,781

Expense based on working budget

Expense										
Salary	\$ 1,540,176	\$ 661,331	\$ 128,348	\$ 128,348	\$ 128,348	\$ 128,348	\$ 128,348	\$ 1,303,071	\$ 1,540,176	\$ 237,105
Benefits	\$ 419,398	146,873	\$ 34,950	\$ 34,950	\$ 34,950	\$ 34,950	\$ 34,950	321,623	419,398	97,775
Purchased Services	\$ 483,702	262,645	\$ 44,211	\$ 44,211	\$ 44,211	\$ 44,211	\$ 44,211	483,702	483,702	-
Supplies and Materials	\$ 115,903	85,415	\$ 6,098	\$ 6,098	\$ 6,098	\$ 6,098	\$ 6,098	115,903	115,903	-
Capital Expenditures	\$ 38,008	26,779	\$ -	\$ -	\$ -	\$ -	\$ -	11,230	38,008	-
Lease	\$ 299,300	174,592	\$ 24,942	\$ 24,942	\$ 24,942	\$ 24,942	\$ 24,942	299,300	299,300	-
Other Expenses	\$ 71,269	33,984	\$ 7,457	\$ 7,457	\$ 7,457	\$ 7,457	\$ 7,457	71,269	71,269	-
Food Service	\$ 31,864	16,720	3,029	3,029	3,029	3,029	3,029	31,864	31,864	-
Accounts and Lease Payable	-	-	-	-	-	-	-	-	-	-
Total Outflows	\$ 2,999,621	\$ 1,408,339	\$ 249,034	\$ 249,034	\$ 249,034	\$ 249,034	\$ 260,264	\$ 2,664,741	\$ 2,999,621	\$ 334,880

Change in Cash	\$ (50,850)	\$ (50,182)	\$ (56,670)	\$ (41,868)	\$ (64,845)
Beginning	\$ 201,865	\$ 151,015	\$ 100,833	\$ 44,163	\$ 102,295
Line of Credit	\$ -	\$ -	\$ -	\$ 100,000	\$ -
Ending- Projected	\$ 151,015	\$ 100,833	\$ 44,163	\$ 102,295	\$ 37,451