

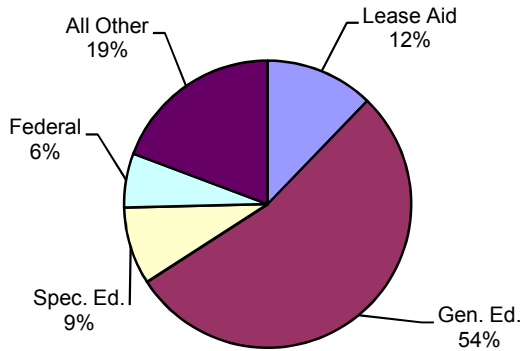


# Swan River Montessori Charter School

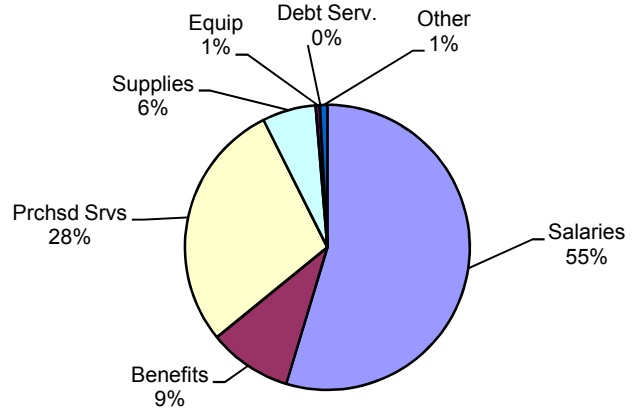
## Unaudited Financial Dashboard for: 6/30/2011

### Full Year Budget (Accrual)

Where the money is budgeted to come from:



Where the money is budgeted to be spent:



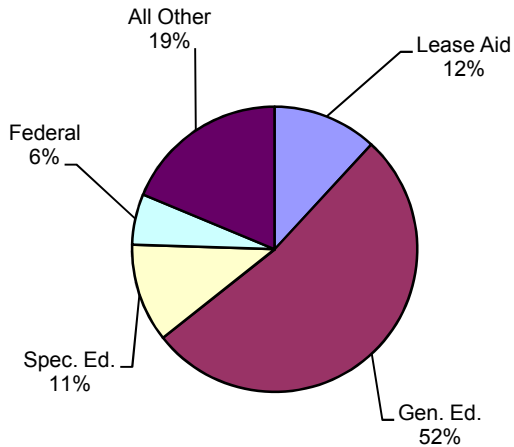
### Student Count

Actual Current ADM:

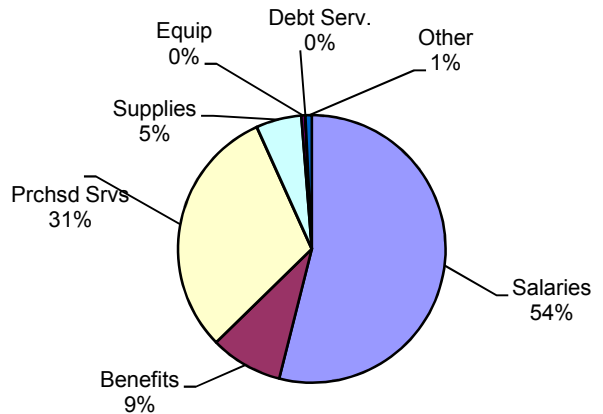
ADM from Budget: **145**

### Year to Date Actual (Accrual)

Where the money is coming from:



Where the money is being spent:



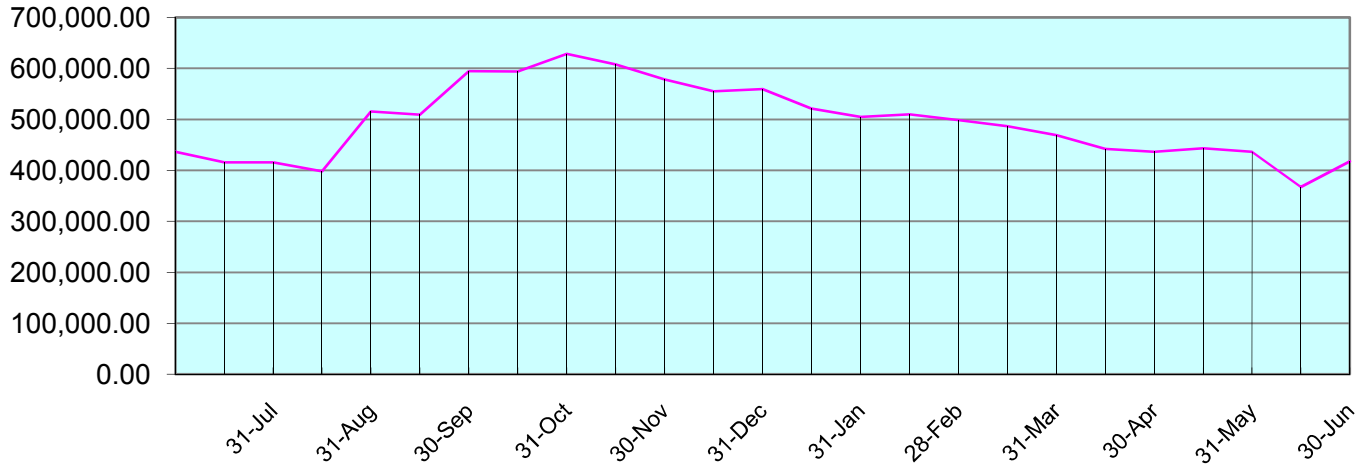
	YTD Actual		YTD Budget Target	
Revenue	\$1,468,708.37	102%	\$1,444,077.81	100%
Expense	\$1,424,448.80	101%	\$1,409,262.74	100%
Change in Fund Balance	\$44,259.57		\$34,815.07	



## Swan River Montessori Charter School

### Unaudited Financial Dashboard for: 6/30/2011

#### Cash Balance Projection



#### Grants and Other Awards:

Description	Award	Spent PFY	Actual CFY	Remaining	Expiration Date
Not Applicable					

#### General Comments:

The above information represents the draft FY2011 activity on an accrual basis. The audit fieldwork was completed on August 2nd, with the final audit report still in process.

The school ended the fiscal year with a net gain of \$44,260 across all funds, above the final revised budget which projected a net gain of \$34,815.

#### Revenue:

Revenues for the year were 102% of the final revised budget.

#### Expenses:

Expenses for the year were 101% of the final revised budget.

#### Cash-Flow:

Cash at the beginning of the year was nearly \$437,000 and decreased to about \$417,000 as of June 30, 2011. The decrease in cash is mainly due to the FY11 holdback and timing of receipt for federal funds. Despite this decrease, the school's overall cash flow projection continues to remain healthy.

**Swan River Montessori Charter School**  
**Unaudited Balance Sheet**  
**Fiscal Year 2011**  
**For the Period Ending June 30, 2011**

	General Ed Fund	Food Services Fund	Community Ed Fund	Fixed Assets	Total
<b>Assets</b>					
<b>Current Assets</b>					
Beacon Bank - Checking Account	30,042	2,033	34,820	-	66,895
Beacon Bank - Savings Account	216,556	1,532	132,251	-	350,340
Petty Cash Account	75	-	-	-	75
Accounts Receivable	48	-	3,472	-	3,520
State Receivable	359,805	-	-	-	359,805
Federal Receivable	7,909	-	-	-	7,909
<b>Total Current Assets</b>	<b>614,435</b>	<b>3,565</b>	<b>170,543</b>	<b>-</b>	<b>788,543</b>
<b>Fixed Assets</b>					
Equipment	-	-	-	272,572	272,572
Accum. Depreciation - Equipment	-	-	-	(70,535)	(70,535)
<b>Total Fixed Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>202,037</b>	<b>202,037</b>
<b>Total Assets</b>	<b>614,435</b>	<b>3,565</b>	<b>170,543</b>	<b>202,037</b>	<b>990,580</b>
<b>Liabilities &amp; Fund Balance</b>					
<b>Current Liabilities</b>					
Salaries Payable	55,772	28	13,155	-	68,954
Accounts Payable	23,141	8	718	-	23,867
Payroll Liabilities	10,362	4	1,861	-	12,227
Deferred Revenue	-	-	4,075	-	4,075
<b>Total Current Liabilities</b>	<b>89,275</b>	<b>41</b>	<b>19,808</b>	<b>-</b>	<b>109,123</b>
Investment Fixed Assets	-	-	-	202,037	202,037
Fund Balance - 6/30/2010	322,513	3,113	44,594	-	370,220
FY11 Net Income	31,409	411	16,438	-	48,258
<b>Fund Balance Subtotal</b>	<b>353,921</b>	<b>3,524</b>	<b>61,033</b>	<b>202,037</b>	<b>620,515</b>
<b>Designated</b>					
Fund Balance - 6/30/2010	175,238	-	89,703	-	264,940
FY11 Net Income	(3,999)	-	-	-	(3,999)
<b>Designated Fund Balance Subtotal</b>	<b>171,239</b>	<b>-</b>	<b>89,703</b>	<b>-</b>	<b>260,942</b>
	<b>525,160</b>	<b>3,524</b>	<b>150,735</b>	<b>202,037</b>	<b>881,457</b>
<b>Total Assets</b>	<b>614,435</b>	<b>3,565</b>	<b>170,543</b>	<b>202,037</b>	<b>990,580</b>

**State Holdback Calculation:**

**Total Fiscal Year School Budgeted State Revenues	1,080,349
Fiscal Year-to-Date	100%
Total Fiscal Year-to-Date Budget (June 2011)	1,080,349
State Holdback Percentage	30%
Total Estimated Year-to-Date Holdback	<u><u>324,105</u></u>

**Swan River Montessori Charter School**  
**Unaudited Summary Income Statement**  
**Fiscal Year 2011**  
**For the Period Ending June 30, 2011**

	Year-To-Date Activity	FY11 3rd Revised Budget	% of Budget
		<b>145</b>	
<b>General Ed - Fund 01</b>			
<b>Revenues</b>			
<b>State Revenue</b>			
General Education Aid	770,968	775,307	99%
Charter School Lease Aid	174,132	176,352	99%
Special Education Aid - State	164,252	125,990	130%
Other Aid from MDE	300	-	N/A
<b>Total State Revenue</b>	<b>1,109,652</b>	<b>1,077,649</b>	<b>103%</b>
<b>Federal Revenue</b>			
Federal Special Education Aid	16,325	38,301	43%
Federal Special Education Aid - Prior Year	19,777	-	N/A
Federal Aids & Grant	31,078	32,180	100%
Federal Special Education Aid - Preschool	-	698	0%
Federal Special Education - CEIS	3,318	3,318	100%
Federal Aids & Grant - Prior Year	1,103	-	0%
<b>Total Federal Revenue</b>	<b>71,600</b>	<b>74,496</b>	<b>96%</b>
<b>Other Local Revenue Sources</b>			
Interest Earned	1,790	2,000	90%
Donations	250	300	83%
Admission/Student Activities	51	-	N/A
Miscellaneous Local Revenue	3,259	2,600	125%
<b>Total Other Local Sources</b>	<b>5,350</b>	<b>4,900</b>	<b>109%</b>
<b>Total Revenues</b>	<b>1,186,603</b>	<b>1,157,045</b>	<b>103%</b>
<b>Expenses</b>			
<b>Administration</b>			
Salaries and Wages	95,145	100,946	94%
Benefits	15,028	15,784	95%
Purchased Services	63,574	66,689	95%
Supplies & Materials	1,272	1,500	85%
Technology Equipment	698	700	100%
Dues and Memberships	7,609	7,980	95%
<b>Total Administration</b>	<b>183,326</b>	<b>193,600</b>	<b>95%</b>
<b>General Education</b>			
Salaries and Wages	378,597	378,913	100%
Benefits	64,102	69,111	93%
Purchased Services	37,977	40,147	95%
Supplies & Materials	13,327	13,600	98%
Dues and Memberships	390	400	98%
<b>Total General Education</b>	<b>494,395</b>	<b>502,171</b>	<b>98%</b>

**Swan River Montessori Charter School**  
**Unaudited Summary Income Statement**  
**Fiscal Year 2011**  
**For the Period Ending June 30, 2011**

	Year-To-Date Activity	FY11 3rd Revised Budget	% of Budget
<b>State Special Education</b>			
Salaries and Wages	89,596	78,412	114%
Benefits	16,915	15,033	113%
Purchased Services	65,517	32,445	202%
Supplies & Materials	-	100	0%
<b>Total State Special Education</b>	<b>172,028</b>	<b>125,990</b>	<b>137%</b>
<b>Federal Special Education</b>			
Salaries and Wages	4,945	11,816	42%
Benefits	781	1,644	48%
Purchased Services	25,536	20,158	127%
Supplies & Materials	3,940	3,683	107%
Equipment & Furniture	899	1,000	90%
<b>Total Federal Special Education</b>	<b>36,101</b>	<b>38,301</b>	<b>94%</b>
<b>Federal Special Education - Stimulus</b>			
Salaries and Wages	7,046	7,045	100%
Benefits	796	775	103%
Equipment & Furniture	979	1,000	0%
<b>Total Federal Special Education - Stimulus</b>	<b>8,821</b>	<b>8,820</b>	<b>100%</b>
<b>Federal Special Education - CEIS</b>			
Salaries	2,932	2,932	100%
Benefits	386	386	100%
<b>Total Federal Special Education - CEIS</b>	<b>3,318</b>	<b>3,318</b>	<b>100%</b>
<b>Federal Special Education - PreK</b>			
Supplies & Materials	-	698	0%
<b>Total Federal Special Education - PreK</b>	<b>-</b>	<b>698</b>	<b>0%</b>
<b>Federal Special Education - PreK Stimulus</b>			
Salaries	962	962	100%
Benefits	141	141	100%
<b>Total Federal Special Education - PreK Stimulus</b>	<b>1,103</b>	<b>1,103</b>	<b>100%</b>
<b>Instructional Support</b>			
Salaries	-	2,000	0%
Benefits	-	263	0%
Purchased Services	2,272	3,000	76%
Supplies & Materials	942	1,500	63%
<b>Total Instructional Support</b>	<b>3,213</b>	<b>6,763</b>	<b>48%</b>
<b>Student Support</b>			
Salaries	177	150	118%
Benefits	26	22	118%
Purchased Services	240	320	75%
<b>Total Student Support</b>	<b>443</b>	<b>492</b>	<b>90%</b>

**Swan River Montessori Charter School**  
**Unaudited Summary Income Statement**  
**Fiscal Year 2011**  
**For the Period Ending June 30, 2011**

	Year-To-Date Activity	FY11 3rd Revised Budget	% of Budget
<b>Facility</b>			
Salaries and Wages	14,685	14,440	102%
Benefits	2,462	2,406	102%
Purchased Services	29,402	27,050	109%
Lease Expense	197,882	197,882	100%
Equipment - Operation	500	500	100%
Supplies and Materials	7,515	8,500	88%
<b>Total Facility</b>	<b>252,447</b>	<b>250,778</b>	<b>101%</b>
<b>Total Expenses</b>	<b>1,155,194</b>	<b>1,132,033</b>	<b>102%</b>
<b>Net Income/Loss - General Ed Fund 01</b>	<b>31,409</b>	<b>25,012</b>	
<b>Food Services - Fund 02</b>			
<b>Revenues</b>			
Total State Revenue	2,388	2,700	88%
Total Federal Revenue	12,802	13,700	93%
Total Other Local Sources	36,032	36,028	100%
<b>Total Revenues</b>	<b>51,222</b>	<b>52,428</b>	<b>98%</b>
<b>Expenses</b>			
Salaries and Wages	7,639	8,000	95%
Benefits	1,089	1,499	73%
Purchased Services	736	701	105%
Supplies and Materials	41,347	44,300	93%
<b>Total Expenses</b>	<b>50,811</b>	<b>54,500</b>	<b>93%</b>
<b>Net Income/Loss - Food Services Fund 02</b>	<b>411</b>	<b>(2,072)</b>	
<b>Community Ed - Fund 04</b>			
<b>Revenues</b>			
Tuition from Early Childhood	104,405	104,440	100%
Tuition from Full-Day Kindergarten	50,860	50,860	100%
Tuition from Extended Care Program	49,200	49,000	100%
Tuition from Summer Program	17,692	14,780	120%
Interest Earned	919	5,400	17%
Donations	2,436	5,000	49%
Community Center Memberships Revenue	2,735	3,000	91%
Community Ed - Snack Revenue	1,850	1,575	117%
Admissions/Stud Fees	160	-	0%
Community Ed- Snack Revenue	626	550	98%
<b>Total Revenues</b>	<b>230,884</b>	<b>234,605</b>	<b>98%</b>

**Swan River Montessori Charter School**  
**Unaudited Summary Income Statement**  
**Fiscal Year 2011**  
**For the Period Ending June 30, 2011**

	<b>Year-To-Date Activity</b>	<b>FY11 3rd Revised Budget</b>	<b>% of Budget</b>
<b>Expenses</b>			
Salaries and Wages	155,638	153,593	101%
Benefits	21,683	24,940	87%
Lease Expense	10,967	10,968	100%
Purchased Services	582	1,000	58%
Supplies and Materials	9,366	10,095	93%
Miscellaneous	2,167	2,500	0%
Summer School Program	14,042	15,634	90%
<b>Total Expenses</b>	<b>214,445</b>	<b>218,729</b>	<b>98%</b>
<b>Net Income/Loss - Community Ed Fund 04</b>	<b>16,438</b>	<b>15,876</b>	
<b>Designated Expenses - Fund 01</b>			
<b>Expenses</b>			
Equipment	3,999	4,000	100%
<b>Total Expenses</b>	<b>3,999</b>	<b>4,000</b>	<b>100%</b>
<b>Net Income(Loss) - All Funds</b>	<b>44,260</b>	<b>34,815</b>	