



Hill View Montessori

Finance Committee Meeting

Published on March 19, 2025 at 10:59 AM EDT

Date and Time

Monday March 24, 2025 at 5:00 PM EDT

Location

Remote

Agenda

	Purpose	Presenter	Time
I. Opening Items			5:00 PM
A. Record Attendance		Veronica Guzman	1 m
B. Call the Meeting to Order		Veronica Guzman	
C. Approve Minutes	Approve Minutes	Veronica Guzman	1 m
Approve minutes for Finance Committee Meeting on February 24, 2025			
II. Financial Discussions			5:02 PM
A. HVMCPS	Discuss	Veronica Guzman	20 m
B. HVM Foundation	Discuss	Veronica Guzman	20 m

	Purpose	Presenter	Time
III. Updates			5:42 PM
A. New/Other Business	Discuss	Veronica Guzman	10 m
IV. Closing Items			5:52 PM
A. Next Meeting	Discuss	Veronica Guzman	1 m
<p>Note: Next Finance meeting is scheduled for Monday 4/28 (being the fourth Monday of the month). The Board Meeting is scheduled for Thursday 4/24 which is April vacation. A date change for the April Board meeting is to be determined at March's Board meeting.</p>			
B. Adjourn Meeting	Vote	Veronica Guzman	1 m

Coversheet

Approve Minutes

Section:	I. Opening Items
Item:	C. Approve Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance Committee Meeting on February 24, 2025

APPROVED



Hill View Montessori

Minutes

Finance Committee Meeting

Date and Time

Monday February 24, 2025 at 5:00 PM

Location

Remote

Committee Members Present

J. Greene (remote), J. Landry (remote), T. Salvi (remote), V. Guzman (remote)

Committee Members Absent

None

Guests Present

E. Stasiowski (remote), G. Whitson (remote), J. Hood (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

V. Guzman called a meeting of the Finance Committee of Hill View Montessori to order on Monday Feb 24, 2025 at 5:04 PM.

C. Approve Minutes

V. Guzman made a motion to approve the minutes from Finance Committee Meeting on 01-20-25.

J. Landry seconded the motion.

The committee **VOTED** to approve the motion.

II. Financial Discussions

A. HVMCPS

- Discussion to ensure school financial activities get communicated to InSource. Primary school finance contacts are Jeff Landry and Ginger Witson.
- Revenue trending ahead of budget, primarily due to tuition increase (may change prior to year-end).
- \$10K projection for teacher diversification grant is submitted for reimbursement but is also at risk given current government priorities.
- Workers' comp, pick up from prior years.
- Auditors submitted additional expenses surrounding more time for ERTC matters.
- Contr services - Finance - additional expense due to added roof work and ED departure.
- Building maint expense increase due - New custodial company contracted.
- FY26 Budget should include a CapEx budget, particularly for the HVAC/Roof project, to help establish an accurate cash flow. The HVAC/roof project is expected to be completed between May-July 2026. Bidding should occur around November 2025. First pass for FY26 budget to be reviewed in the March meeting.

B. HVM Foundation

Not much activity since last report. Some Sponsorships checks received, Insource recommended to deposit checks as they are received instead of waiting until the event is complete.

III. Updates

A. New/Other Business

Transition Discussion

- Bill.com approvals - Jeff Landry - first approval on invoices and Jeff Hood secondary.
- Birch School was handing Phil the check for monthly rent. Jeff Landry will take over the process in the interim.

IV. Closing Items

A. Next Meeting

Monday, March 24th @ 5pm via Teams

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:57 PM.

Respectfully Submitted,
V. Guzman

Documents used during the meeting

- Hill View_Jan 2025_Financial Statements.pdf

Coversheet

HVMCPS

Section:	II. Financial Discussions
Item:	A. HVMCPS
Purpose:	Discuss
Submitted by:	
Related Material:	HVM_Finance_Memo 02.28.25.pdf Hill View_Feb 2025_Financial Statements.pdf FY25_HVMCPS_CashFlowForecast_2.28.25.pdf

To: Hill View Montessori Finance Committee
From: Elizabeth Stasiowski
Date: March 13, 2025
Re: February 2025 Financial Statements
Enc: Hill View Financial Statements_FY25 (Excel)

Notes regarding the February 2025 School Financials:

1. As of February 28, 2025, the School realized an operating change in net assets of **\$24,099** as compared to a budgeted YTD operating change in net assets of \$98,845.
 - a. The School has recognized 104% of its YTD budgeted FY25 revenue
 - i. Significant variances include Tuition, Nutrition, and Interest Income exceeding budget
 - ii. As of 12/24, Tuition per-pupil rate for Hill View increased by \$324/pupil, which based on enrollment results in a total tuition increase for this year of \$99K
 - b. The School has expended 107% of its YTD budgeted FY25 expenses.
2. Revenue came in \$152K over budget; and
 - a. Expenses are \$227K over budget, excluding depreciation and roof costs.
 - i. Major expense variances are concentrated in:
 1. Salaries & Wages - \$142K
 2. Nutrition Program - \$23k (offset by positive revenue variance)
3. The School has **\$1M** in cash as of Feb 28th including the Money Market account, and \$69K in receivables.
 - a. In January, \$1.23M was temporarily released from Treasury Direct into the Operating account. On Feb 11th, \$993K was re-invested into Treasury Direct.
 - b. As of Feb 28th, including the temporarily released ERTC funds, the school has 77 days cash on hand to cover FY25 expenses. This results in a green status on the DESE dashboard. 60 days is the minimum for a "green" rating.
4. Dashboard Metrics
 - a. FY24 Income Statement metrics are based on Actual FY25 revenue/expenses; FY25 Balance Sheet metrics are based on current financial statements.
 - b. Current Ratio calculation is low due to the ERC Deferred Revenue funds increasing liabilities; would equal 26.8 following recognition of ERC funds as revenue.
 - c. Forecasted Debt Service Coverage Ratio is 3.72 due to the recognition of \$825K in ERTC funds.

Notes regarding the February 2025 Foundation Financials:

5. As of Jan 31, 2025, the Foundation realized a change in net assets of **(\$82,512)**
 - a. Excluding Depreciation, the change in net assets would be \$1.6K which includes:
 - b. \$2,750 in Miscellaneous Expense due to an entry dating back to FY23 wherein the Birch Hill rent was erroneously applied to Contributions instead of to open AR and the increase of the Security Deposit account.

6. The Foundation currently has **Assets totaling \$2.14M** including
 - a. \$80K in cash + investments
 - b. \$1.9M in Fixed Assets
7. The Foundation currently has **Liabilities totaling \$2.15M** (Mortgage payable + pass through to School)

Hill View Montessori FY2024 Budget to Actual Feb-25									
	FY25 Approved Budget	YTD Budget	YTD Actuals	<i>\$ variance to Actual</i>	<i>% variance Budget to Actual</i>	EOY Forecast	EOY Forecast vs Budget	%	Notes
Enrollment	306		306			306			
Tuition Rate	16,249		16,574			16,574			updated as of 12/24/24
REVENUE									
Tuition	4,972,160	3,314,774	3,381,174	66,400	1%	5,071,644	99,484		
Federal Funds				-					
Grants	168,922	93,846	115,200	21,354	13%	179,357	10,435		FC253
ERATE	13,560	9,040	7,589	(1,451)	-11%	13,560	-		
Private Grants (Foundation)	10,000	-	-	-	0%	10,000	-		
Nutrition	125,000	79,545	104,763	25,217	20%	150,217	25,217		
Fundraiser Income	10,000	6,364	9,449	3,085	31%	12,000	2,000		
Interest Income	15,000	10,000	47,250	37,250	248%	65,000	50,000		
Miscellaneous Income			10						
Total Revenue	5,314,642	3,513,568	3,665,435	151,867	3%	5,501,778	187,136	3%	
EXPENSES									
Employee Benefits	316,592	211,061	217,943	6,882	2%	325,000	8,408		FSA reimbursement
Workers Comp. Insurance	35,155	23,437	16,339	(7,097)	-20%	28,058	(7,097)		overbudgeted - moved to a pay by pay model w/ ADP
Salaries & Wages	3,515,504	2,343,669	2,485,825	142,155	4%	3,686,375	170,871		4 additional positions, changes to attrition assumptions, some PT/summer contracts
Payroll Tax	175,775	117,183	131,267	14,083	8%	194,663	18,888		
Total Personnel	4,043,026	2,695,351	2,851,374	156,023	4%	4,234,096	191,070	5%	
Contracted Services Technology	40,000	26,667	38,083	11,416	29%	50,000	10,000		\$10K Board on Track
Supplies & Materials Adm	17,000	11,333	7,633	(3,700)	-22%	14,450	(2,550)		
Supplies & Materials IT	2,500	1,667	6,734	5,068	203%	7,700	5,200		Non-recurring license and access point upgrades
Dues, Subscriptions & Other Exp -Admin	46,551	31,034	33,484	2,450	5%	46,551	-		
Contracted Services Audit	21,000	23,000	23,000	-	0%	25,725	4,725		Additional costs for ERTC matters
Contr Serv - Legal	500	500	1,260	760	152%	1,500	1,000		SPED team legal expenses
Contracted Services Human Resources	44,720	29,813	29,994	181	0%	45,000	280		Timing of summer projects
Contr Serv - Business & Finance	60,000	40,000	46,923	6,923	12%	71,500	11,500		Additional effort related to roof project and PA departure
Total Admin	232,271	164,014	187,110	23,097	10%	262,426	30,155	11%	
Contr Serv - Other Teaching	146,000	97,333	91,353	(5,980)	-4%	142,000	(4,000)		Northeast Rehab - lower billing in Jul-Aug
Furniture & Equipment	2,500	2,500	4,722	2,222	89%	5,350	2,850		Timing of ordering supplies for school year
Instructional Copier Lease	9,240	6,160	7,574	1,414	15%	9,240	-		Installation fees
Supplies (General, Montessori, SPED)	65,000	43,333	36,272	(7,061)	-11%	62,000	(3,000)		
Contr Serv - Prof. Development	131,670	98,753	99,900	1,147	1%	137,500	5,830		SEI Training; Wilson Language Training;
Contr Serv - Montessori Teacher Training	30,000	20,000	30,111	10,111	34%	34,671	4,671		
PD Travel & Other Exp.	15,000	10,000	6,952	(3,048)	-20%	8,000	(7,000)		
Instructional Software Expense	13,687	9,125	4,183	(4,941)	-36%	10,950	(2,737)		
Instructional Hardware	500	333	-	(333)	-67%	-	(500)		
Total Instructional	413,597	287,537	281,066	(6,471)	-2%	409,710	(3,887)	-1%	
Field Trips/Student Activities - (net)	20,000	12,000	7,450	(4,550)	-23%	20,000	-		Includes transport
Nurse/Athletic/Food/Other Activities	10,000	6,000	4,229	(1,771)	-18%	10,000	-		
Nutrition Program	132,600	84,382	107,093	22,711	17%	155,311	22,711		offsetting revenue variance
Fundraising	2,000	-	-	-	0%	-	(2,000)		
Total Student Services	164,600	102,382	118,772	16,391	10%	185,311	20,711	11%	
Maint. of Buildings & Permits	33,495	22,330	25,341	3,011	9%	47,495	14,000		Timing of projects; Cleaning Company to offset Custodial vacancy savings
Utilities	82,000	54,667	68,652	13,986	17%	95,986	13,986		
Maintenance supplies	20,000	13,333	9,005	(4,328)	-22%	15,000	(5,000)		
Capital Lease-Bld Rent Interest	48,197	32,131	42,213	10,082	21%	106,224	58,027		re-finance
Insurance (Non-Employee)	46,467	30,978	47,204	16,226	35%	54,947	8,480		Underbudgeted
Networking & Communications	18,000	12,000	10,597	(1,403)	-8%	17,000	(1,000)		
Total Facility & Other Fixed Costs	248,159	165,439	203,013	37,574	15%	336,652	88,493	26%	
Total Expenses	5,101,653	3,414,723	3,641,335	226,613	4%	5,428,194	326,542	6%	
Net Operating Income	212,990	98,845	24,099	(74,746)	-35%	73,584	(139,406)		
			107%						
	-	-							
ERTC Funds	-	-				825,000	825,000		
Total Other Income	-	-	-			825,000	825,000		
Roof Project	-	-	221,184	221,184	0%	221,184	221,184		
Depreciation	204,000	136,000	52,967	(83,033)	-41%	79,450	(124,550)		
Total Other Expenses	204,000	136,000	274,151	138,151	68%	300,634	96,634		
Net Income	8,990	(37,155)	(250,052)	(212,897)		597,950	588,960		

Hill View Montessori

Statement of Financial Position

	Feb-25	Jun-24	Variance
ASSETS			
Current Assets			
1072 Bill.com Money Out Clearing	4,474	2,703	1,771
1010 Pentucket Checking 3361	769,417	693,704	75,713
1031 Playground Reserve Fund 9259	96	96	-
1040 Petty Cash	620	620	-
1045 Pentucket Money Market 9346	232,801	174,381	58,420
Total Bank Accounts	1,007,408	871,504	135,905
TreasuryDirect	1,028,494	1,212,789	(184,295)
Total Invesments	1,028,494	1,212,789	(184,295)
1200 Accounts Receivable	69,187	91,876	(22,690) <i>Grants, Nutrition, Erate</i>
1201 Grants Receivable	-	-	-
1210 Due from HVM Foundation	1	1	-
Total Accounts Receivable	69,187	91,877	(22,690)
1352 Prepaid Rent	14,914	12,445	2,469
1353 Prepaid Expense	36,382	27,280	9,102
Total Prepaid Expenses	51,296	39,724	11,571
Total Other Current Assets	51,296	39,724	11,571
Total Current Assets	2,156,385	2,215,894	(59,509)
Fixed Assets			-
1611 Leasehold Improvements-Cost	727,285	727,285	-
1615 Accum. Depr.-Leasehold Improve	(248,783)	(208,576)	(40,207)
Total Leasehold Improvements-Net	478,502	518,709	(40,207)
1621 Furniture & Equipment-Cost	313,920	313,920	-
1625 Accum. Depr.-Furnitute & Equipment	(297,825)	(294,723)	(3,103)
Total Furniture & Equipment - Net	16,094	19,197	(3,103)
1671 Capital Lease-Building		3,786,775	(3,786,775)
1673 Accum Depr-Cap Lease Building	-	(1,813,807)	1,813,807
Total CapLease Building&Improvements	-	1,972,968	(1,972,968)
1681 Playground - Cost	144,861	144,861	-
1682 Accum.Depr.- Playground	(138,565)	(128,907)	(9,657)
Total Playground-Net	6,297	15,954	(9,657)
Total Fixed Assets	500,893	2,526,829	(2,025,936)
1900 Security Deposits	-	-	-
Total Other Assets	-	-	-
TOTAL ASSETS	2,657,278	4,742,723	(2,085,445)
LIABILITIES AND EQUITY			-
Liabilities			-
Current Liabilities			-
2000 Accounts Payable	298,294	95,491	202,803
Total Accounts Payable	298,294	95,491	202,803
1055 Visa Chase Credit Card - 7068	4,262	7,828	(3,566)
Total Credit Cards	4,262	7,828	(3,566)
Other Current Liabilities			-
2019 Current Lease Liability	(64,752)	-	(64,752)
2101 W/H EE Fed/State taxes	309	309	-
2106 403 (b) payable	6,188	6,415	(227)
2107 Mass Teachers Retirement Fund	26,944	24,030	2,914
2110 Pledges w/h	-	-	-
2115 P/R Clearing	-	-	-
Total Payroll Liabilities	33,441	30,754	2,687
2301 Accrued Salaries and Wages	11,362	23,976	(12,614)
2305 Accrued expense	9,000	-	9,000
Total Accrued Expenses	20,362	23,976	(3,614)
2400 Deferred Revenue	1,229,104	1,229,104	- <i>ERC Credits</i>
2700 PTO pass through	12,144	6,725	5,418
2701 Due to Foundation	-	-	-
Other Current Liabilities	4,941	4,941	-
Total Other Current Liabilities	1,235,239	1,295,501	(60,262)
Total Current Liabilities	1,537,795	1,398,820	138,975
Long-Term Liabilities			-
2021 Capital Lease Payable-Principal	236,284	2,234,796	(1,998,512)
Total Long-Term Liabilities	236,284	2,234,796	(1,998,512)
Total Liabilities	1,774,079	3,633,615	(1,859,536)
Equity			-
3300 Retained Earnings	1,133,251	1,113,910	19,341
Net Income	(250,052)	(4,803)	(245,249)
Total Equity	883,199	1,109,107	(225,909)
TOTAL LIABILITIES AND EQUITY	2,657,278	4,742,723	(2,085,445)

Financial Dashboard

Based on FY2025 Financials and Projections

Financial Metric	FY25	FY24	FY23	FY22	FY21	FY20	
1. Current Ratio (based on current actuals) <i>measures operational efficiency and short-term financial health</i> <i>CR is calculated as current assests divided by current liabilities</i>	1.4	1.6	1.5	8.5	6.4	4.3	*as of current financials
	*26.8 w/o ERC deferred revenue						
2. Unrestricted Days Cash (based on current cash/forecasted YE expenses) <i>indicates how many days a school can pay its expenses without another inflow of cash</i> <i>Calculated as Cash and Cash Equivalents divided by ([Total Expenses-Depreciation])/365)</i>	77	64	69	81	77	109	*current cash/forecasted exp
3. Percentage of Program Paid by Tuition <i>measures the percentage of the school's total expenses that are funded entirely by tuition</i> <i>Calculated as (Tuition + In Kind Contributions) divided by Total Expenses</i>	93%	90%	92%	90%	88%	95%	*forecasted FY24
4. Percentage of Profram Paid by Tution and Federal Grants <i>measures the percentage of the school's total expenses that are funded by tuition and Federal Grants</i> <i>Calculated as (Tuition + In Kind Contributions + Federal Grants) divided by Total Expenses</i>	95%	90%	99%	98%	98%	98%	*forecasted FY24
5. Percentage of Total Revenue Expended on Facilities <i>measures the percentage of Total Revenue spent on operations & maintenance and Non-Operating Financing expenses of Plant</i> <i>calculated as Operation & Maintenance plus Non-Operating Financing Expenses of Plant divided by Total Revenues</i>	6%	4%	9%	9%	10%	12%	*forecasted FY24
6. Debt to Asset Ratio <i>measures the extent to which the school relies on borrowed funds to finance its operations</i> <i>calcuated as Total Liabilities divided by Total Assets</i>	0.67	0.77	0.78	0.7	0.71	0.76	*as of current financials
7. Debt Covenant Ratio (1.2 required)	3.72	1.39	1.37	1.45	1.52		
Enrollment	306	306	306	304	306	306	
Total Revenues	3,665,435	5,541,809	5,274,110	4,758,272	4,166,366	3,816,239	
Total Expenditures	3,694,303	5,539,350	5,267,687	4,691,192	4,008,540	3,846,566	
Total Net Position	(28,868)	2,459	6,422	67,080	157,826	(30,327)	
Net Position Percentage <i>measures a school's cash management efficiency</i> <i>. Calculated as Total Net Assets Divided by Total Expenditures</i>	-0.78%	0.04%	0.1%	1.4%	3.9%	-0.8%	*forecasted FY24

	DESE Risk Benchmarks		
	Low	Medium	High
Current Ratio	>=1.5	1.0 to 1.5	<1.0
Days Cash	>=60 Days	30-60 Days	<30 Days
% Paid by Tuition	>=90%	75% to 90%	<75%
% Paid by Tuition & Federal Grants	>=90%	75% to 90%	<75%
% Revenue Expended on Facilities	<=15%	15% to 30%	>30%
Debt to Asset	<=0.9	0.9 to 1	>1
Net position	Postive %	-2%	>-2%

Hill View Montessori Foundation

Statement of Activities

	<u>Feb 2025 YTD</u>	<u>Jan 2024 YTD</u>	<u>Variance</u>
Income			
4100 Fundraising Revenues			
4160 Events			
4165 Events Expense	(500)	(1,000)	500
Total 4160 Events	(500)	(1,000)	500
4170 Donations	1,070	2,022	(952)
Total 4100 Fundraising Revenues	570	1,022	(452)
4500 Rental Income	24,750	18,900	5,850
4520 Rental Income - Gym	-	800	(800)
4550 Interest Income- HVMS Cap Lease	64,113	47,714	16,400
Total Income	89,433	68,436	20,998
Gross Profit	89,433	68,436	20,998
Expenses			-
5201 School Support	180	-	180
5351 Interest Expense on Loan	63,417	47,409	16,008
5600 Office Expenses			-
5601 Supplies			-
5605 Bank/PayPal Fees	19	-	19
8500 Misc expenses	2,750	-	2,750
Total Expenses	66,365	47,409	18,956
Net Operating Income	23,068	21,027	2,041
Other Income			-
7010 Interest on savings acct.	520	394	126
7012 Other Income	-	-	-
Total Other Income	520	394	126
8001 Depreciation-Building	84,151		
9990 School Credit Offset-Rental Inc	21,950	19,700	2,250
Total Other Expenses	106,101		106,101
Net Other Income	(105,581)	(19,306)	(86,274)
Net Income	(82,512)	1,721	(84,233)

Correction of FY23 accounting error

Hill View Montessori Foundation
Statement of Financial Position

	Feb-25	Jun-24	Variance
ASSETS			
Current Assets			
Bank Accounts			
1010 Checking Main Account 8071	25,508	34,286	(8,778)
1020 Money Market 7059	54,647	54,129	518
Total Bank Accounts	80,155	88,415	(8,260)
Accounts Receivable			-
1200 Accounts Receivable	-	2,700	(2,700)
1210 AR-HVM	-	-	-
1220 Principal Note Inc-HVMSCapLease	171,532	2,234,796	(2,063,263)
Total 1200 Accounts Receivable	171,532	2,237,496	(2,065,963)
Total Accounts Receivable	171,532	2,237,496	(2,065,963)
Total Other Current Assets	-	-	-
Total Current Assets	251,687	2,325,910	(2,074,223)
Fixed Assets			-
1500 Building & Renovations			-
1501 Building	3,786,775	-	3,786,775
1601A/D - Building	(1,897,957)		
Total 1500 Building & Renovations	1,888,818	-	1,888,818
Total Fixed Assets	1,888,818	-	1,888,818
Total Other Assets	-	-	-
TOTAL ASSETS	2,140,505	2,325,910	(185,406)
LIABILITIES AND EQUITY			
Liabilities			-
Other Current Liabilities			-
2100 Due to HVM Charter School	-	9,201	(9,201)
2200 Security Deposit	2,733	2,683	50 FY23 interest posted here, missing FY23 \$50 increase
2300 Accrued Expenses	-	-	-
2400 Deferred Revenue	-	2,750	(2,750)
Total Other Current Liabilities	2,733	14,634	(11,901)
Total Current Liabilities	2,733	14,634	(11,901)
Long-Term Liabilities			-
2710 Building Bonds - Loan Principal	2,143,768	2,209,216	(65,448)
Total Long-Term Liabilities	2,143,768	2,209,216	(65,448)
Total Liabilities	2,146,501	2,223,850	(77,349)
Equity			-
3400 Unrestrict (retained earnings)	76,517	102,060	(25,543)
Net Income	(82,512)	0	(82,513)
Total Equity	(5,996)	102,060	(108,056)
TOTAL LIABILITIES AND EQUITY	2,140,505	2,325,910	(185,405)

Hill View Montessori
FY 2025 Cash Forecast

	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Forecast			
	FY24	FY25	FY25	FY25	FY25	FY25	FY25	FY25	FY25	FY25	FY25	FY25	FY25
	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
Cash Inflows													
Tuition	796,654		828,737	414,389	414,390	414,390	428,550	428,550	428,550	428,550	428,550	428,550	428,550
Grants													
Title I		23,025							27,900				44,432
Title IIA									8,835				118
Title IV		4,000							9,174				826
IDEA 240		13,105							41,436				45,196
SPED OTHER		1,583	7,542						1,591				-
Teach Div 253		9,631											*waiting on amount notification from DESE
Other Deposits	759	667	18,537	2,481	530	6,576	12,749	2,763	2,250	515	515	515	515
Nutrition		21,707		4,977	24,085	-	34,262	12,818	15,055	12,500	12,500	12,500	12,500
Transfer from MM													
Transfer from Playground Acct													
Transfer from Treasury Direct								1,229,100					
ERC Interest	38,700				13,950								
Cash Outflows													
Payroll cash out	(205,180)	(209,519)	(216,119)	(217,989)	(219,021)	(217,634)	(217,320)	(218,877)	(221,849)	(212,577)	(212,577)	(212,577)	(212,577) *vacation accrual payout Feb, less PA earnings Mar-Jun
PR Taxes	(62,232)	(58,785)	(60,100)	(61,295)	(63,639)	(63,422)	(62,728)	(60,487)	(63,241)	(61,325)	(61,325)	(61,325)	(61,325)
Health Insurance	(35,439)	(35,625)	(35,650)	(33,130)	(39,265)	(37,728)	(33,868)	(40,455)	(34,455)	(34,455)	(34,455)	(34,455)	(34,455)
MTRS	(21,700)	(21,397)	(21,500)	(23,433)	(26,075)	(25,059)	(24,627)	(24,627)	(24,627)	(24,627)	(23,452)	(23,452)	(23,452) *PA savings starting in April for March withholdings
Rent	(12,445)	(12,445)	(12,445)	(12,445)	(12,395)	(14,964)	(14,964)	(14,964)	(14,964)	(14,964)	(14,964)	(14,964)	(14,964)
Roof Project Costs										(221,000)			
Other Expenses	(63,510)	(173,648)	(89,036)	(178,976)	(127,198)	(115,700)	(78,859)	(109,272)	(118,627)	(100,000)	(100,000)	(100,000)	(100,000) *based on EOY forecast less actuals/remaining months
Transfer to Treasury Direct		(37,705)	15,984						(993,101)				
Operating Cash Balance	693,704	218,298	654,248	548,828	514,190	460,650	503,844	1,708,394	772,320	544,937	539,729	534,521	619,885
Money Market Balance	174,381	174,712	175,044	181,760	188,848	188,848	221,028	229,747	232,800	232,800	232,800	232,800	232,800
Total inflows	836,113	73,718	854,816	421,847	452,955	420,966	475,561	1,673,232	534,790	441,565	441,565	441,565	532,137
Total outflows	(400,506)	(549,124)	(418,866)	(527,268)	(487,592)	(474,506)	(432,367)	(468,681)	(1,470,864)	(668,948)	(446,773)	(446,773)	(446,773)
Change in Cash above	435,607	(475,406)	435,950	(105,421)	(34,637)	(53,540)	43,194	1,204,550	(936,074)	(227,383)	(5,208)	(5,208)	85,364
Days Cash on Hand (Operational)		28.2	59.6	52.5	50.5	46.7	52.1	139.2	72.2	55.9	55.5	55.1	61.2
DESE Target		60	60	60	60	60	60	60	60	60	60	60	60
Over/Under DESE Green Target		(31.77)	(0.43)	(7.52)	(9.50)	(13.35)	(7.93)	79.22	12.20	(4.14)	(4.51)	(4.88)	1.25