

Hill View Montessori
FY2024 Budget to Actual
Sep-24

	FY25 Approved Budget	YTD Budget	YTD Actuals	\$ variance Budget to Actual	% variance Budget to Actual	Notes
Enrollment	306		306			
Tuition Rate	16,249		16,250			
REVENUE						
Tuition	4,972,160	1,243,040	1,243,126	86	0%	
Federal Funds						
Grants	168,922	18,769	-	(18,769)	-11%	Entitlement Grants in process
ERATE	13,560	3,390	1,545	(1,845)	-14%	
ERTC Funds		-	-	-	0%	
Private Grants	10,000	2,500	-	(2,500)	-25%	
Other Sources			10	10		
Individual Contributions	-	-	-	-	0%	
Nutrition	125,000	13,889	11,619	(2,270)	-2%	
Fundraiser Income	10,000	2,500	-	(2,500)	-25%	
Interest Income	15,000	3,750	1,044	(2,706)	-18%	
Total Revenue	5,314,642	1,287,838	1,257,344	(30,494)	-1%	
EXPENSES						
Employee Benefits	310,199	77,550	57,177	(20,373)	-7%	Plan came in lower than budget
Workers Comp. Insurance	35,036	8,759	2,061	(6,698)	-19%	
Salaries & Wages	3,503,614	875,904	923,406	47,503	1%	Includes non-recurring summer projects, additional FTE, changes in anticipated attrition
Payroll Tax	175,181	43,795	49,179	5,384	3%	
Total Personnel	4,024,030	1,006,008	1,031,824	25,816	1%	
Contracted Services Technology	40,000	10,000	8,838	(1,162)	-3%	
Supplies & Materials Adm	17,000	4,250	3,753	(497)	-3%	
Supplies & Materials IT	2,500	625	8,892	8,267	331%	Non-recurring license and access point upgrades
Dues, Subscriptions & Other Exp -Admin	46,551	11,638	7,436	(4,201)	-9%	
Fingerprinting/Cori's		-	290	290	0%	
Contracted Services Audit	21,000	21,000	16,200	(4,800)	-23%	Timing of progress billing
Contr Serv - Legal	500	125	1,080	955	191%	
Contracted Services Human Resources	44,720	11,180	16,146	4,966	11%	Timing of projects
Contr Serv - Business & Finance	60,000	15,000	14,073	(928)	-2%	Audit work
Total Admin	232,271	73,818	76,708	2,891	1%	
Contr Serv - Other Teaching	146,000	36,500	24,348	(12,152)	-8%	Northeast Rehab - lower billing in Jul-Aug
Furniture & Equipment	2,500	625	3,647	3,022	121%	Timing of ordering supplies for school year
Instructional Copier Lease	9,240	2,310	3,434	1,124	12%	
Supplies (General, Montessori, SPED)	65,000	16,250	6,362	(9,888)	-15%	
Contr Serv - Prof. Development	150,420	37,605	59,656	22,051	15%	Summer PD, timing of tuition reimbursements
Contr Serv - Montessori Teacher Training	30,000	7,500	9,449	1,949	6%	
PD Travel & Other Exp.	15,000	3,750	1,238	(2,512)	-17%	
Instructional Software Expense	13,687	3,422	1,145	(2,277)	-17%	
Instructional Hardware	500	125	-	(125)	-25%	
Total Instructional	432,347	108,087	109,279	1,192	0%	
Field Trips/Student Clubs - (net)	20,000	2,000	1,708	(292)	-1%	
Nurse/Athletic/Food/Other Activities	10,000	1,000	2,179	1,179	12%	
Nutrition Program	132,600	22,100	20,704	(1,396)	-1%	
Fundraising	2,000	-	-	-	0%	
Total Student Services	164,600	25,100	24,591	(509)	0%	
Maint. of Buildings & Permits	25,995	6,499	18,994	12,495	48%	Timing of projects
Utilities	82,000	20,500	24,182	3,682	4%	
Maintenance supplies	20,000	5,000	2,161	(2,839)	-14%	
Capital Lease-Bld Rent Interest	44,430	11,108	11,552	445	1%	
Insurance (Non-Employee)	46,467	11,617	14,256	2,639	6%	
Networking & Communications	18,000	4,500	4,022	(478)	-3%	
Total Facility & Other Fixed Costs	236,892	59,223	75,168	15,945	7%	
Total Expenses	5,090,140	1,272,235	1,317,570	45,335	1%	
Net Operating Income	224,502	15,603	(60,226)	(75,829)	-34%	
Depreciation	204,000	51,000	51,419	419	0%	
Total Other Expenses	204,000	51,000	51,419	419	0%	
Net Other Income	(204,000)	(51,000)	(51,419)	(419)	0%	
Net Income	20,502	(35,397)	(111,645)	(76,248)		

Hill View Montessori
Statement of Financial Position

	Sep-24	
ASSETS		
Current Assets		
1072 Bill.com Money Out Clearing	10,148	
1010 Pentucket Checking 3361	549,569	
1031 Playground Reserve Fund 9259	96	
1040 Petty Cash	620	
1045 Pentucket Money Market 9346	181,761	
Total Bank Accounts	742,193	
TreasuryDirect	1,233,479	
Total Investments	1,233,479	
1200 Accounts Receivable	18,923	Grants, Nutrition
1201 Grants Receivable	-	
1210 Due from HVM Foundation	1	
Total Accounts Receivable	18,923	
1352 Prepaid Rent	12,345	
1353 Prepaid Expense	49,466	
Total Prepaid Expenses	61,810	
Total Other Current Assets	61,810	
Total Current Assets	2,056,405	
Fixed Assets		
1611 Leasehold Improvements-Cost	727,285	
1615 Accum. Depr.-Leasehold Improve	(223,653)	
Total Leasehold Improvements-Net	503,631	
1621 Furniture & Equipment-Cost	313,920	
1625 Accum. Depr.-Furniture & Equipment	(295,886)	
Total Furniture & Equipment - Net	18,034	
1671 Capital Lease-Building	3,786,775	
1673 Accum Depr-Cap Lease Building	(1,845,363)	
Total CapLease Building&Improvements	1,941,412	
1681 Playground - Cost	144,861	
1682 Accum.Depr.- Playground	(132,529)	
Total Playground-Net	12,333	
Total Fixed Assets	2,475,410	
1900 Security Deposits	-	
Total Other Assets	-	
TOTAL ASSETS	4,531,815	
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
2000 Accounts Payable	23,564	
Total Accounts Payable	23,564	
1055 Visa Chase Credit Card - 7068	(3,726)	
Total Credit Cards	(3,726)	
Other Current Liabilities		
2019 Current Lease Liability	(25,732)	
2101 W/H EE Fed/State taxes	309	
2106 403 (b) payable	6,188	
2107 Mass Teachers Retirement Fund	28,708	
2110 Pledges w/h	-	
2115 P/R Clearing	-	
Total Payroll Liabilities	35,205	
2301 Accrued Salaries and Wages	23,976	
2305 Accrued expense	5,500	
Total Accrued Expenses	29,476	
2400 Deferred Revenue	1,229,104	ERC Credits
2700 PTO pass through	6,725	
2701 Due to Foundation	-	
Other Current Liabilities	4,941	
Total Other Current Liabilities	1,279,719	
Total Current Liabilities	1,299,557	
Long-Term Liabilities		
2021 Capital Lease Payable-Principal	2,234,796	
Total Long-Term Liabilities	2,234,796	
Total Liabilities	3,534,353	
Equity		
3300 Retained Earnings	1,109,107	
Net Income	(111,645)	
Total Equity	997,462	
TOTAL LIABILITIES AND EQUITY	4,531,815	

Financial Dashboard
Based on FY2025 Financials and Projections

Financial Metric

1. Current Ratio (based on current actuals)

*measures operational efficiency and short-term financial health
CR is calculated as current assets divided by current liabilities*

2. Unrestricted Days Cash (based on current cash/forecasted YE expenses)

*indicates how many days a school can pay its expenses without another inflow of cash
Calculated as Cash and Cash Equivalents divided by ((Total Expenses-Depreciation)/365)*

3. Percentage of Program Paid by Tuition

*measures the percentage of the school's total expenses that are funded entirely by tuition
Calculated as (Tuition + In Kind Contributions) divided by Total Expenses*

4. Percentage of Program Paid by Tuition and Federal Grants

*measures the percentage of the school's total expenses that are funded by tuition and Federal Grants
Calculated as (Tuition + In Kind Contributions + Federal Grants) divided by Total Expenses*

5. Percentage of Total Revenue Expended on Facilities

measures the percentage of Total Revenue spent on operations & maintenance and Non-Operating Financing expenses of Plant

calculated as Operation & Maintenance plus Non-Operating Financing Expenses of Plant divided by Total Revenues

6. Debt to Asset Ratio

*measures the extent to which the school relies on borrowed funds to finance its operations
calculated as Total Liabilities divided by Total Assets*

	FY25	FY24	FY23	FY22	FY21	FY20	
1. Current Ratio	1.6	1.6	1.5	8.5	6.4	4.3	*as of current financials
<i>*12.0 w/o ERC defe *12.0 w/o ERC deferred revenue liability</i>							
2. Unrestricted Days Cash	55	64	69	81	77	109	*current cash/forecasted exp
3. Percentage of Program Paid by Tuition	94%	90%	92%	90%	88%	95%	*forecasted FY24
4. Percentage of Program Paid by Tuition and Federal Grants	91%	90%	99%	98%	98%	98%	*forecasted FY24
5. Percentage of Total Revenue Expended on Facilities	6%	4%	9%	9%	10%	12%	*forecasted FY24
6. Debt to Asset Ratio	0.78	0.77	0.78	0.7	0.71	0.76	*as of current financials

	306	306	306	304	306	306	
Enrollment							
Total Revenues	1,257,344	5,541,809	5,274,110	4,758,272	4,166,366	3,816,239	
Total Expenditures	1,368,989	5,539,350	5,267,687	4,691,192	4,008,540	3,846,566	
Total Net Position	(111,645)	2,459	6,422	67,080	157,826	(30,327)	
Net Position Percentage	-8.16%	0.04%	0.1%	1.4%	3.9%	-0.8%	*forecasted FY24
<i>measures a school's cash management efficiency . Calculated as Total Net Assets Divided by Total Expenditures</i>							

Hill View Montessori Foundation
Statement of Activities

Sept 2024 YTD

Income	
4100 Fundraising Revenues	
4160 Events	
4165 Events Expense	
Total 4160 Events	<hr/> -
4170 Donations	160
Total 4100 Fundraising Revenues	<hr/> 160
4500 Rental Income	8,250
4520 Rental Income - Gym	-
4550 Interest Income- HVMS Cap Lease	19,747
Total Income	28,157
Gross Profit	28,157
Expenses	
5201 School Support	180
5351 Interest Expense on Loan	19,385
5600 Office Expenses	
5601 Supplies	
5605 Bank/PayPal Fees	-
Total Expenses	19,565
Net Operating Income	8,591
Other Income	
7010 Interest on savings acct.	171
7012 Other Income	-
Total Other Income	<hr/> 171
9990 School Credit Offset-Rental Inc	8,200
Total Other Expenses	<hr/>
Net Other Income	<hr/> (8,029)
Net Income	562

Hill View Montessori Foundation
Statement of Financial Position

Sep-24

ASSETS

Current Assets

Bank Accounts

1010 Checking Main Account 8071	31,567
1020 Money Market 7059	54,299

Total Bank Accounts	85,866
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Accounts Receivable

1200 Accounts Receivable	2,700
1220 Principal Note Inc-HVMSCapLease	2,209,108

Total 1200 Accounts Receivable	2,211,808
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Total Accounts Receivable	2,211,808
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Total Other Current Assets	-
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Total Current Assets	2,297,674
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Fixed Assets

Total Fixed Assets	-
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Total Other Assets	-
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TOTAL ASSETS	2,297,674
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LIABILITIES AND EQUITY

Liabilities

Other Current Liabilities

2100 Due to HVM Charter School	9,201
2200 Security Deposit	2,683
2300 Accrued Expenses	-
2400 Deferred Revenue	-

Total Other Current Liabilities	11,884
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Total Current Liabilities	11,884
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Long-Term Liabilities

2710 Building Bonds - Loan Principal	2,183,168
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Total Long-Term Liabilities	2,183,168
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Total Liabilities	2,195,052
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Equity

3400 Unrestrict (retained earnings)	102,060
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Net Income	562
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Total Equity	102,622
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TOTAL LIABILITIES AND EQUITY	2,297,674
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