

Montessori Children's School

Profit & Loss

August 2011

	<u>Aug 11</u>
Ordinary Income/Expense	
Income	
405 · Fees-Application	50.00
410 · Tuition-Toddler	43,121.75
415 · Tuition	
612 · Discount - Prepay	-2,743.25
415 · Tuition - Other	176,819.40
Total 415 · Tuition	174,076.15
420 · After School Care	3,146.50
451 · Fundraising	
455 · Fundrasing - Merchandise	140.75
Total 451 · Fundraising	140.75
456 · Pizza Sale	5,150.00
470 · Contribution	
400 · Assessment Fee - Playground	-150.00
470.1 · Restricted Contributions	
Front Yard - Turf	1,050.00
Total 470.1 · Restricted Contributions	1,050.00
Total 470 · Contribution	900.00
495 · Interest Income	6.16
Total Income	226,591.31
Expense	
600 · Advertising	45.11
601 · Bank Charges	
601.1 · Paypal Fees	10.87
601 · Bank Charges - Other	25.00
Total 601 · Bank Charges	35.87
614 · Discount - Financial Aid	6,400.00
635 · Computer Expense	572.49
651 · Insurance - Health	5,271.36
672 · Interest-Mortgage	
672.1 · '06 Renovation Loan	117.46
672 · Interest-Mortgage - Other	1,593.80
Total 672 · Interest-Mortgage	1,711.26
680 · Licenses & Permits	95.52
690 · Miscellaneous Expense	0.00
711 · Payroll - Teachers	9,564.32
712 · Payroll - Assistant	5,334.18
713 · Payroll - Aftercare	2,509.80
714 · Payroll - Camp	1,035.00
715 · Payroll - Administrative	8,271.26
717 · Payroll - 401k	473.84
718 · Payroll - Toddler	5,240.25
6560 · Payroll Tax Expenses	2,588.89
730 · Pest Control	200.00
735 · Postage	-13.10
740 · Printing & Reproduction	102.49
750 · Background Checks	56.70
761 · Repairs/Maintenance	5,350.26
603 · Contract Labor	
603.5 · Maintenance	1,084.00
603 · Contract Labor - Other	8.00
Total 603 · Contract Labor	1,092.00
763 · Maintenance Agreements	418.25

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Accrual Basis

Montessori Children's School
Profit & Loss
August 2011

	<u>Aug 11</u>
765 · Janitorial	1,100.00
770 · Snack Water	90.00
771 · Snack Food	335.97
781 · Supplies - Aftercare	12.49
782 · Supplies - Dry Goods	593.93
783 · Supplies - School	1,961.23
784 · Supplies - Office	154.46
785 · Supplies - Summer Camp	96.11
786.1 · Supplies - Kapok	1,101.19
787 · Supplies - Toddler	
Pigeon Plum	1,073.73
Mangrove	759.46
Total 787 · Supplies - Toddler	1,833.19
788 · Supplies - Banyan	792.14
789 · Supplies - Gumbo Limbo	229.67
790 · Staff & Board Education	947.25
801 · Utilities - Electric	1,475.49
802 · Utilites - Water	165.67
803 · Utilities - Sewer	301.51
804 · Utilities - Solid Waste	490.82
805 · Utilities - Telephone	122.75
Total Expense	68,159.62
Net Ordinary Income	158,431.69
Net Income	158,431.69

Montessori Children's School

Profit & Loss

July through August 2011

	Jul - Aug 11
Ordinary Income/Expense	
Income	
405 · Fees-Application	350.00
410 · Tuition-Toddler	43,121.75
415 · Tuition	174,076.15
420 · After School Care	3,146.50
430 · Camp	11,952.50
451 · Fundraising	140.75
456 · Pizza Sale	5,219.25
470 · Contribution	2,850.00
495 · Interest Income	24.86
Total Income	240,881.76
Expense	
Void Checks	0.00
600 · Advertising	250.51
601 · Bank Charges	77.58
614 · Discount - Financial Aid	6,400.00
620 · Dues & Subscriptions	82.00
635 · Computer Expense	1,215.26
651 · Insurance - Health	9,236.69
672 · Interest-Mortgage	5,687.21
680 · Licenses & Permits	95.52
690 · Miscellaneous Expense	0.00
711 · Payroll - Teachers	19,128.64
712 · Payroll - Assistant	9,693.36
713 · Payroll - Aftercare	4,082.30
714 · Payroll - Camp	7,038.75
715 · Payroll - Administrative	17,042.52
717 · Payroll - 401k	1,070.82
718 · Payroll - Toddler	9,203.67
6560 · Payroll Tax Expenses	5,264.93
730 · Pest Control	200.00
735 · Postage	-8.15
740 · Printing & Reproduction	102.49
750 · Background Checks	56.70
761 · Repairs/Maintenance	5,951.25
603 · Contract Labor	1,092.00
763 · Maintenance Agreements	418.25
765 · Janitorial	1,325.00
770 · Snack Water	180.00
771 · Snack Food	356.55
781 · Supplies - Aftercare	127.46
782 · Supplies - Dry Goods	593.93
783 · Supplies - School	3,540.50
784 · Supplies - Office	216.58
785 · Supplies - Summer Camp	254.79
786.1 · Supplies - Kapok	1,101.19
787 · Supplies - Toddler	2,100.48
788 · Supplies - Banyan	796.77
789 · Supplies - Gumbo Limbo	229.67
790 · Staff & Board Education	1,029.25
801 · Utilities - Electric	2,847.51
802 · Utilities - Water	165.67
803 · Utilities - Sewer	566.22
804 · Utilities - Solid Waste	911.69
805 · Utilities - Telephone	122.75
Total Expense	119,848.31
Net Ordinary Income	121,033.45
Net Income	121,033.45

Montessori Children's School
Profit & Loss Budget vs. Actual
 July through August 2011

	Jul - Aug 11	Budget	\$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
405 · Fees-Application	350.00	3,000.00	-2,650.00	11.7%
410 · Tuition-Toddler	43,121.75	100,000.00	-56,878.25	43.1%
415 · Tuition	174,076.15	467,200.00	-293,123.85	37.3%
419 · Fees- Late	0.00	500.00	-500.00	0.0%
420 · After School Care	3,146.50	40,000.00	-36,853.50	7.9%
430 · Camp	11,952.50	18,200.00	-6,247.50	65.7%
434 · Enrichment Income	0.00	1,500.00	-1,500.00	0.0%
451 · Fundraising	140.75	25,000.00	-24,859.25	0.6%
454 · Fundraising - Birthday	0.00	500.00	-500.00	0.0%
456 · Pizza Sale	5,219.25	4,800.00	419.25	108.7%
457 · Work Pay	0.00	1,800.00	-1,800.00	0.0%
470 · Contribution	2,850.00	3,000.00	-150.00	95.0%
495 · Interest Income	24.86	200.00	-175.14	12.4%
Total Income	240,881.76	665,700.00	-424,818.24	36.2%
Expense				
Void Checks	0.00			
600 · Advertising	250.51	1,000.00	-749.49	25.1%
601 · Bank Charges	77.58	2,400.00	-2,322.42	3.2%
614 · Discount - Financial Aid	6,400.00	6,400.00	0.00	100.0%
620 · Dues & Subscriptions	82.00	2,000.00	-1,918.00	4.1%
635 · Computer Expense	1,215.26	3,000.00	-1,784.74	40.5%
650 · Insurance - Workers Comp.	0.00	2,833.00	-2,833.00	0.0%
651 · Insurance - Health	9,236.69	67,051.00	-57,814.31	13.8%
654 · Insurance - Student	0.00	950.00	-950.00	0.0%
656 · Insurance - Fire	0.00	5,830.00	-5,830.00	0.0%
657 · Insurance - Windstorm	0.00	10,200.00	-10,200.00	0.0%
658 · Insurance - Liability	0.00	6,471.00	-6,471.00	0.0%
672 · Interest-Mortgage	5,687.21	32,000.00	-26,312.79	17.8%
680 · Licenses & Permits	95.52	170.00	-74.48	56.2%
690 · Miscellaneous Expense	0.00			
711 · Payroll - Teachers	19,128.64	110,772.00	-91,643.36	17.3%
712 · Payroll - Assistant	9,693.36	85,452.00	-75,758.64	11.3%
713 · Payroll - Aftercare	4,082.30	39,947.00	-35,864.70	10.2%
714 · Payroll - Camp	7,038.75	9,000.00	-1,961.25	78.2%
715 · Payroll - Administrative	17,042.52	108,663.00	-91,620.48	15.7%
716 · Payroll - Substitute	0.00	3,500.00	-3,500.00	0.0%
717 · Payroll - 401k	1,070.82	6,500.00	-5,429.18	16.5%
718 · Payroll - Toddler	9,203.67	45,919.00	-36,715.33	20.0%
6560 · Payroll Tax Expenses	5,264.93	32,000.00	-26,735.07	16.5%
730 · Pest Control	200.00	2,400.00	-2,200.00	8.3%
735 · Postage	-8.15	350.00	-358.15	-2.3%
740 · Printing & Reproduction	102.49	1,300.00	-1,197.51	7.9%
750 · Background Checks	56.70	250.00	-193.30	22.7%
751 · Accounting	0.00	1,800.00	-1,800.00	0.0%
761 · Repairs/Maintenance	5,951.25	14,500.00	-8,548.75	41.0%
603 · Contract Labor	1,092.00	5,500.00	-4,408.00	19.9%
763 · Maintenance Agreements	418.25	6,950.00	-6,531.75	6.0%
764 · Capital Repair Set-aside	0.00	13,500.00	-13,500.00	0.0%
765 · Janitorial	1,325.00	12,000.00	-10,675.00	11.0%
770 · Snack Water	180.00	1,100.00	-920.00	16.4%
771 · Snack Food	356.55	1,000.00	-643.45	35.7%
775 · Staff/Board Appreciation	0.00	1,600.00	-1,600.00	0.0%
780 · Supplies - Playground	0.00	250.00	-250.00	0.0%
781 · Supplies - Aftercare	127.46			
782 · Supplies - Dry Goods	593.93	2,300.00	-1,706.07	25.8%
783 · Supplies - School	3,540.50	6,000.00	-2,459.50	59.0%
784 · Supplies - Office	216.58	1,600.00	-1,383.42	13.5%
785 · Supplies - Summer Camp	254.79	600.00	-345.21	42.5%
786.1 · Supplies - Kapok	1,101.19	1,200.00	-98.81	91.8%
787 · Supplies - Toddler	2,100.48	1,200.00	900.48	175.0%

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Accrual Basis

Montessori Children's School
Profit & Loss Budget vs. Actual
July through August 2011

	<u>Jul - Aug 11</u>	<u>Budget</u>	<u>\$ Over Bud...</u>	<u>% of Budget</u>
788 · Supplies - Banyan	796.77	1,200.00	-403.23	66.4%
789 · Supplies - Gumbo Limbo	229.67	1,200.00	-970.33	19.1%
790 · Staff & Board Education	1,029.25	16,074.00	-15,044.75	6.4%
801 · Utilities - Electric	2,847.51	8,000.00	-5,152.49	35.6%
802 · Utilites - Water	165.67	2,000.00	-1,834.33	8.3%
803 · Utilities - Sewer	566.22	2,000.00	-1,433.78	28.3%
804 · Utilities - Solid Waste	911.69	3,800.00	-2,888.31	24.0%
805 · Utilities - Telephone	122.75	1,400.00	-1,277.25	8.8%
Total Expense	<u>119,848.31</u>	<u>693,132.00</u>	<u>-573,283.69</u>	<u>17.3%</u>
Net Ordinary Income	<u>121,033.45</u>	<u>-27,432.00</u>	<u>148,465.45</u>	<u>-441.2%</u>
Net Income	<u><u>121,033.45</u></u>	<u><u>-27,432.00</u></u>	<u><u>148,465.45</u></u>	<u><u>-441.2%</u></u>

Montessori Children's School
Balance Sheet
As of August 31, 2011

	<u>Aug 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
KFCU - Interest Bearing MM Acct	2,501.01
105 · Petty Cash	227.09
108 · Operating Business Checking	143,686.92
109 · Security Deposit -Restricted	45,334.78
Total Checking/Savings	<u>191,749.80</u>
Accounts Receivable	
120 · Accounts Receivable	106.51
Total Accounts Receivable	<u>106.51</u>
Other Current Assets	
1499 · Undeposited Funds	21,520.50
Total Other Current Assets	<u>21,520.50</u>
Total Current Assets	213,376.81
Fixed Assets	
Air Conditioner	859.96
062811 · Konica Minolta Biz Hub Copier	977.31
140 · Fixed Assets	532,329.75
Total Fixed Assets	<u>534,167.02</u>
Other Assets	
291 · Accumulated Amortization	-869.00
160 · Other Assets	10,761.91
Total Other Assets	<u>9,892.91</u>
TOTAL ASSETS	<u>757,436.74</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll Liabilities	195.60
311 · Security Deposits - Tuition	65,864.50
381 · Equity Line	19,632.43
Total Other Current Liabilities	<u>85,692.53</u>
Total Current Liabilities	85,692.53
Long Term Liabilities	
250 · KFCU Mortgage	440,708.80
Total Long Term Liabilities	<u>440,708.80</u>
Total Liabilities	526,401.33
Equity	
3900 · Retained Earnings	110,001.96
Net Income	121,033.45
Total Equity	<u>231,035.41</u>
TOTAL LIABILITIES & EQUITY	<u>757,436.74</u>