

Minnesota Independent School Forum
Balance Sheet
July 31, 2019

	Prior Year ending 6/30/19	Current Year July 31, 2019
ASSETS		
Current Assets		
Bremer Bank Operating	\$ 3,087	\$ 107,057
Bremer Bank Program	228,278	287,419
Bremer Bank Reserve	81,246	84,265
Accounts Receivable	10,155	84,934
Contributions Receivable	81,659	21,659
Prepaid Expenses	10,239	10,640
	<u>414,664</u>	<u>595,974</u>
Total Current Assets		
Property and Equipment		
Office Equipment	35,290	35,290
Accumul. Deprec. Off. Equip.	(29,434)	(29,434)
	<u>5,856</u>	<u>5,856</u>
Total Property and Equipment		
Other Assets		
	<u>0</u>	<u>0</u>
Total Other Assets		
Total Assets	<u>\$ 420,520</u>	<u>\$ 601,830</u>
LIABILITIES AND FUND BALANCE		
Current Liabilities		
Accounts Payable	\$ 4,659	\$ 8,179
Health Insurance W/H Payable	0	275
Deferred Revenue	22,357	10,030
US Bank VISA	1,218	1,798
	<u>28,234</u>	<u>20,282</u>
Total Current Liabilities		
Long-Term Liabilities		
	<u>0</u>	<u>0</u>
Total Long-Term Liabilities		
Total Liabilities	28,234	20,282
Fund Balance		
Beginning Balance Equity	(784)	(784)
Fund Balance-Non-restricted	279,647	124,098
Fund Balance-Restricted	268,978	268,978
Net Income	(155,555)	189,256
	<u>392,286</u>	<u>581,548</u>
Total Fund Balance		
Total Liabilities & Fund Balance	<u>\$ 420,520</u>	<u>\$ 601,830</u>

Minnesota Independent School Forum
Income Statement
For the One Month Ending July 31, 2019

	Current Mo. Last Year	Current Mo. This Year	Year to Date Last Year	Year to Date This Year	Year to Date Budget	Year to Date Variance
Revenues						
Dues	\$ 158,489	\$ 163,719	\$ 158,489	\$ 163,719	165,800	(2,081)
Grants	15,000	40,000	15,000	40,000	0	40,000
Program Revenue	7,480	8,955	7,480	8,955	6,000	2,955
Sponsorships	17,250	15,850	17,250	15,850	7,000	8,850
Honor Fund	5,100	101	5,100	101	500	(399)
Other Income	125	118	125	118	100	18
Total Revenues	<u>203,444</u>	<u>228,743</u>	<u>203,444</u>	<u>228,743</u>	<u>179,400</u>	<u>49,343</u>
Expenses						
Employee Expense	22,508	29,105	22,508	29,105	31,024	(1,919)
Fees-Outside Services	4,095	3,327	4,095	3,327	3,077	250
Occupancy	2,234	3,996	2,234	3,996	2,232	1,764
Office Expenses	2,203	2,317	2,203	2,317	2,906	(589)
Interest, Insurance and Fee	410	556	410	556	414	142
Direct Program Expense	375	186	375	186	322	(136)
Total Expenses	<u>31,825</u>	<u>39,487</u>	<u>31,825</u>	<u>39,487</u>	<u>39,975</u>	<u>(488)</u>
Net Income	<u>\$ 171,619</u>	<u>\$ 189,256</u>	<u>\$ 171,619</u>	<u>\$ 189,256</u>	<u>139,425</u>	<u>49,831</u>

Minnesota Independent School Forum
Cashflow
FY 2019-20

Month:	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Total
	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	
Cash on Hand (beginning cash)	107,070	146,964	108,909	72,589	87,654	87,239	49,368	26,187	6,426	(11,912)	(44,820)	107,070
RECEIPTS from Support												
Grants - confirmed												0
Grants - anticipated annual					25,000						37,000	62,000
Honor Fund	11,000.00	2,000.00	500.00	46,000.00	8,000.00	4,000.00	12,000.00	3,000.00	10,000.00	14,000.00	16,000.00	126,500
Sponsorships	10,000.00	6,000.00	500.00	0.00	1,000.00	500.00	10,000.00	20,500.00	20,000.00	500.00	4,500.00	73,500
												0
Funds released from restricted	15,000	38,000	9,000	9,000	21,000	13,000	11,000	7,000	13,000	77,000	9,000	222,000
												0
RECEIPTS from Revenue												
Membership School Dues	45,000	11,000	10,000	3,000					3,000			72,000
Science House Dues	1,400	500	600									2,500
Associate Membership Dues	265											265
Program Revenue	10,000.00	14,500.00	1,300.00	200.00	500.00	300.00	700.00	500.00	5,500.00	0.00	500.00	34,000
RECEIPTS from other sources												0
Other Income												0
Operating Reserves												0
Bank interest	100	100	100	100	100	100	100	100	100	100	100	1,100
TOTAL RECEIPTS	92,765	72,100	22,000	58,300	55,600	17,900	33,800	31,100	51,600	91,600	67,100	593,865
DISBURSEMENTS for Operations												
Salaries	24,892.00	24,492.00	24,492.00	24,492.00	24,492.00	24,492.00	24,492.00	24,492.00	24,492.00	24,492.00	24,492.00	269,812
Payroll taxes	1,905.00	1,874.00	1,874.00	1,874.00	1,874.00	1,874.00	1,874.00	1,874.00	1,874.00	1,874.00	1,874.00	20,645
Unemployment Taxes	100.00	100.00	100.00	80.00	80.00	796.00	796.00	626.00	418.00	418.00	233.00	3,747
Health Insurance	2,135.00	2,135.00	2,135.00	2,135.00	2,135.00	2,135.00	2,135.00	2,135.00	2,135.00	2,135.00	2,135.00	23,485
Life, Disability, Wrkmns Comp	881.00	881.00	881.00	881.00	881.00	881.00	881.00	881.00	881.00	881.00	881.00	9,691
Retirement	1,470.00	1,470.00	1,470.00	1,470.00	1,470.00	1,470.00	1,470.00	1,470.00	1,470.00	1,470.00	1,470.00	16,170
TOTAL STAFFING	31,383	30,952	30,952	30,932	30,932	31,648	31,648	31,478	31,270	31,270	31,085	343,550
												0
												0
Barry Sullivan	1,000											1,000
Lobbyist					5,000	5,000	5,000	5,000	5,000	5,000		30,000
SLC		500										500
Awards consultant									4,700			4,700
STEM consultant	6,300	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	37,800
Bakken						4,000	2,000	2,000	2,000			10,000
Science for Scientists			6,000		6,000		6,000		6,000		6,000	30,000
TOTAL CONSULTANTS	7,300	3,650	9,150	3,150	14,150	12,150	16,150	10,150	20,850	8,150	9,150	114,000

Minnesota Independent School Forum
Cashflow
FY 2019-20

Month:	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Total
	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	
Pension Plan Expenses	0.00	500.00	0.00	0.00	500.00	0.00	0.00	500.00	0.00	0.00	500.00	2,000
Staff Development	0.00	200.00	0.00	0.00	250.00	0.00	0.00	300.00	2,000.00	0.00	400.00	3,150
Accounting & Payroll Service	170.00	170.00	170.00	170.00	440.00	170.00	170.00	170.00	170.00	170.00	170.00	2,140
Audit	0.00	7,800.00	2,500.00	0.00	0.00	1,900.00	0.00	0.00	0.00	0.00	0.00	12,200
Rent	1,740.00	1,740.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	19,320
Contract Parking	510.00	510.00	510.00	510.00	510.00	540.00	540.00	540.00	540.00	540.00	540.00	5,790
Telephone, Internet	285.00	285.00	285.00	285.00	285.00	285.00	285.00	285.00	285.00	285.00	285.00	3,135
Office Supplies	120.00	170.00	120.00	120.00	170.00	145.00	120.00	120.00	145.00	120.00	130.00	1,480
Postage	25.00	85.00	100.00	300.00	50.00	275.00	50.00	140.00	200.00	0.00	25.00	1,250
Equipment service contracts	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	1,265
Equipment leases	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	3,575
Computer Software and Srvcs	890.00	890.00	890.00	890.00	890.00	890.00	890.00	890.00	1,590.00	890.00	4,910.00	14,510
Meetings	100.00	200.00	50.00	100.00	375.00	50.00	100.00	225.00	25.00	0.00	100.00	1,325
Subscriptions, Dues and Mbrshp	33.00	33.00	3,133.00	58.00	33.00	483.00	33.00	33.00	1,433.00	33.00	37.00	5,342
Constituency Development	215.00	295.00	675.00	285.00	295.00	225.00	265.00	245.00	675.00	265.00	275.00	3,715
Mileage and Parking	275.00	675.00	275.00	425.00	125.00	425.00	500.00	275.00	375.00	275.00	125.00	3,750
Paypal and Merchant Srvcs fees	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	2,475
Bank Charges	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	165
Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,070.00	0.00	0.00	2,070
Unrelated Business Income Tax	0.00	0.00	0.00	0.00	0.00	0.00	720.00	0.00	0.00	0.00	0.00	720
Printing	50.00	800.00	0.00	0.00	1,000.00	0.00	0.00	0.00	1,750.00	100.00	0.00	3,700
Marketing/PR	595.00	120.00	70.00	70.00	570.00	95.00	70.00	70.00	120.00	970.00	70.00	2,820
Materials	1,500.00	900.00	0.00	0.00	0.00	550.00	0.00	0.00	1,000.00	0.00	0.00	3,950
Venue and Food	4,000.00	24,500.00	4,000.00	500.00	0.00	500.00	0.00	0.00	0.00	8,000.00	500.00	42,000
Grants/Scholarships	0.00	32,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	68,000.00	0.00	100,000
TOTAL OPERATING DISBURSEMENTS	49,871	107,155	55,320	40,235	53,015	52,771	53,981	47,861	66,938	121,508	50,742	699,397
DISBURSEMENTS for Financing												
												0
DISBURSEMENTS other expndtrs												
Reserve fund	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	33,000
												0
TOTAL DISBURSEMENTS	52,871	110,155	58,320	43,235	56,015	55,771	56,981	50,861	69,938	124,508	53,742	732,397
NET CASH FOR THE PERIOD	39,894	(38,055)	(36,320)	15,065	(415)	(37,871)	(23,181)	(19,761)	(18,338)	(32,908)	13,358	(138,532)
ENDING CASH	146,964	108,909	72,589	87,654	87,239	49,368	26,187	6,426	(11,912)	(44,820)	(31,462)	(31,462)

Minnesota Independent School Forum, Inc.
Unrestricted and Restricted Funds

As of July 31, 2019	Unrestricted	Restricted	Unrestricted and Rstrctd
	Total	Total	Total
Revenues			
Dues	163,719	0	163,719
Grants	0	40,000	40,000
Program Revenues	8,955	0	8,955
Sponsorships	15,850	0	15,850
Honor Fund	101	0	101
Other Income	118	0	118
	0	0	0
Net Assets Released from Restrictio	10,138	(10,138)	0
Total Revenues	198,881	29,862	228,743
Expenses			
Employee Expense	29,104		29,104
Fees-Outside Services	3,327		3,327
Occupancy Expenses	3,995		3,995
Office Expenses	2,315		2,315
Interest, Insurance and Fees	555		555
Direct Program Expenses	185		185
			0
Total Expenses	39,482	0	39,482
Change in Net Assets	159,399	29,862	189,261
Net Assets Beginning of Period	123,308	268,978	392,286
Net Assets end of period	282,707	298,840.44	581,547
Net Assets by restriction			
School Leadership Conference		0	
Fundraising		21,659	
STEM		277,181	
Total		298,840	