

Minnesota Independent School Forum
Balance Sheet
July 31, 2020

	Prior Year ending 6/30/20	Current Year July 31, 2020
ASSETS		
Current Assets		
Bremer Bank Operating	\$ 27,142	\$ 11,988
PPP Funds Account	19,500	19,500
PremierBank - operating	322,255	176,706
Premier Bank - program	9,990	201,555
Premier Bank - savings	0	114,408
Accounts Receivable	11,700	65,414
Contributions Receivable	111,161	23,661
Prepaid Expenses	13,019	13,480
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Total Current Assets	514,767	626,712
Property and Equipment		
Office Equipment	35,290	43,536
Accumul. Deprec. Off. Equip.	(32,166)	(32,166)
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Total Property and Equipment	3,124	11,370
Other Assets		
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Total Other Assets	0	0
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Total Assets	\$ 517,891	\$ 638,082
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LIABILITIES AND FUND BALANCE		
Current Liabilities		
Accounts Payable	\$ 24,730	\$ 14,353
Wages Payable	4,307	0
Federal Withholding	203	0
FICA Withholding	765	0
State Withholding	108	0
Health Insurance W/H Payable	0	17
Deferred Revenue	53,825	53,825
US Bank VISA	1,336	6,879
PPP Accrued interest	108	108
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Total Current Liabilities	85,382	75,182
Long-Term Liabilities		
PPP Loan Payable	59,500	59,500
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Total Long-Term Liabilities	59,500	59,500
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Total Liabilities	144,882	134,682
Fund Balance		
Beginning Balance Equity	(784)	(784)
Fund Balance-W/O Donor Rstrctn	168,596	149,320
Fund Balance-W/Donor Rstrictns	224,475	224,475
Net Income	(19,278)	130,389
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Total Fund Balance	373,009	503,400
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Total Liabilities & Fund Balance	\$ 517,891	\$ 638,082
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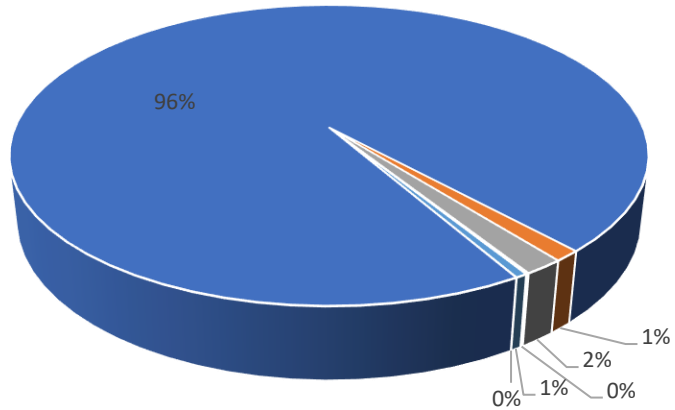
Minnesota Independent School Forum
Income Statement
For the One Month Ending July 31, 2020

	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	\$ 163,719	\$ 164,712	\$ 163,719	\$ 164,712	157,300	7,412
Grants	40,000	2,000	40,000	2,000	60,000	(58,000)
Program Revenue	8,955	2,940	8,955	2,940	5,000	(2,060)
Sponsorships	15,850	200	15,850	200	5,000	(4,800)
Honor Fund	101	890	101	890	500	390
Trusts	0	0	0	0	0	0
Other Income	118	5	118	5	100	(95)
Total Revenues	<u>228,743</u>	<u>170,747</u>	<u>228,743</u>	<u>170,747</u>	<u>227,900</u>	<u>(57,153)</u>
Expenses						
Employee Expense	29,105	30,848	29,105	30,848	32,866	(2,018)
Fees-Outside Services	3,327	3,327	3,327	3,327	1,827	1,500
Occupancy	3,996	1,790	3,996	1,790	2,365	(575)
Office Expenses	2,317	3,944	2,317	3,944	3,533	411
Interest, Insurance and Fee	556	308	556	308	291	17
Direct Program Expense	186	141	186	141	122	19
Total Expenses	<u>39,487</u>	<u>40,358</u>	<u>39,487</u>	<u>40,358</u>	<u>41,004</u>	<u>(646)</u>
Net Income	<u>\$ 189,256</u>	<u>\$ 130,389</u>	<u>\$ 189,256</u>	<u>\$ 130,389</u>	<u>186,896</u>	<u>(56,507)</u>

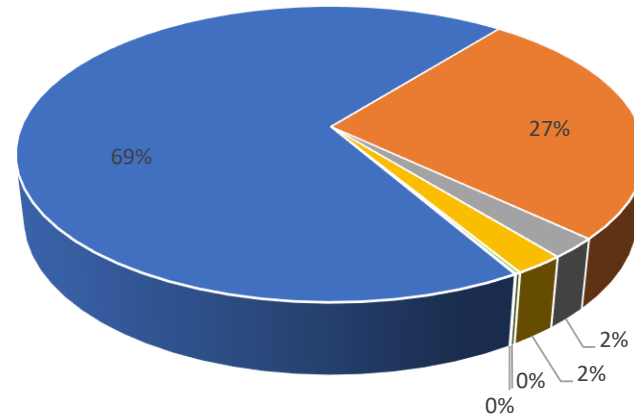


For the One Month Ending July 31, 2020

FY21 YTD Actual Revenue

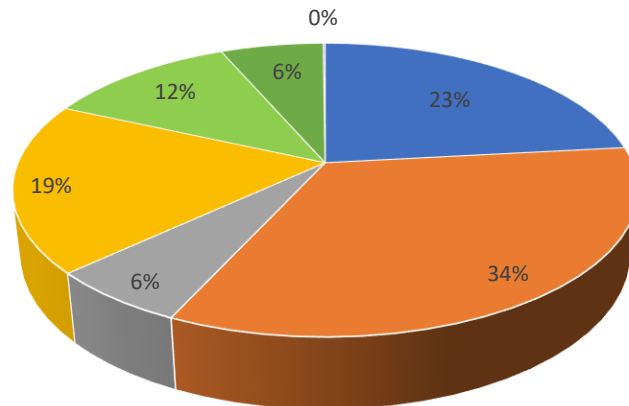


FY21 YTD Budgeted Revenue



- Dues
- Grants
- Program Revenue
- Sponsorships
- Honor Fund
- Trusts

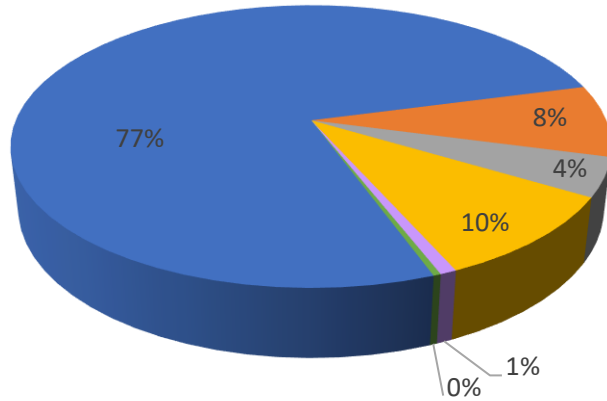
FY21 Budgeted Revenue



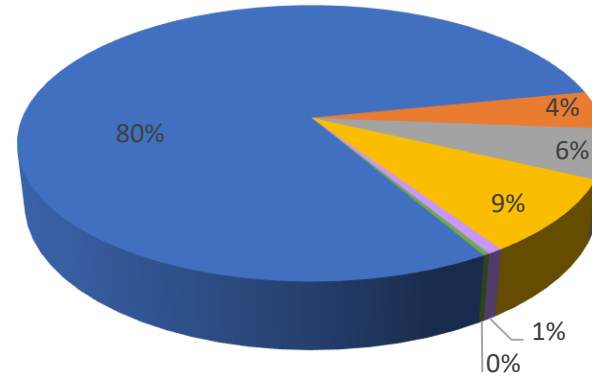


For the One Month Ending July 31, 2020

FY21 YTD Actual Expenses

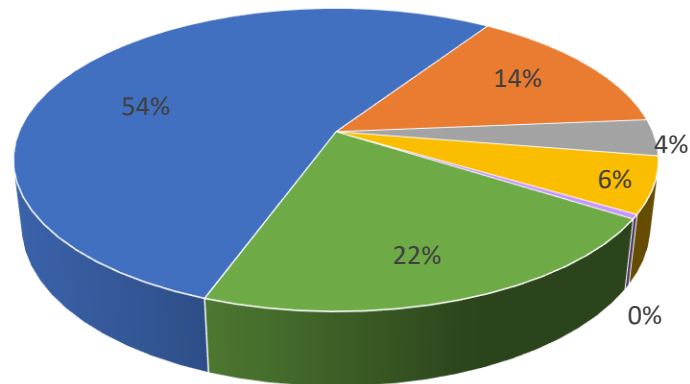


FY21 YTD Budgeted Expenses



- Employee Expense
- Fees-Outside Services
- Occupancy
- Office Expenses
- Interest, Insurance and Fees
- Direct Program Expense

FY21 Budgeted Expenses



Minnesota Independent School Forum, Inc.
Net Assets

As of July 31, 2020	Without Donor Restrictions	With Donor Restrictions	Total
	Total	Total	Total
Revenues			
Dues	164,712	0	164,712
Grants	2,000	0	2,000
Program Revenues	2,940	0	2,940
Sponsorships	200	0	200
Honor Fund	890	0	890
Other Income	5	0	5
Net Assets Released from Restriction	9,155	(9,155)	0
Total Revenues	179,902	(9,155)	170,747.05
Expenses			
Employee Expense	30,847		30,847
Fees-Outside Services	3,327		3,327
Occupancy Expenses	1,791		1,791
Office Expenses	3,944		3,944
Interest, Insurance and Fees	307		307
Direct Program Expenses	140		140
			0
Total Expenses	40,357	0	40,356.81
Change in Net Assets	139,546	(9,155)	130,390.24
Net Assets Beginning of Period	148,536	224,475	373,011
Net Assets end of period	288,081	215,320	503,401
Net Assets by restriction			
Fundraising		22,911	
STEM		182,409	
SEL		10,000	
Total		215,320	