

**MINNDEPENDENT**  
**Statement of Financial Position**  
**July 31, 2023**

	Prior Year June 30, 2023	Current Year July 31, 2023
<b>ASSETS</b>		
<b>Current Assets</b>		
PremierBank - Operating	65,939.94	218,630.61
Premier Bank - Program	188,359.43	257,056.52
Premier Bank - Reserve	23,600.62	26,608.80
Premier Bank-CD Investment	200,000.00	200,000.00
Accounts Receivable	178,953.15	138,438.00
Contributions Receivable	22,684.40	11,342.20
Prepaid Expenses	13,886.94	12,545.79
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<b>Total Current Assets</b>	<b>693,424.48</b>	<b>864,621.92</b>
<b>Property and Equipment</b>		
Office Equipment	23,020.66	23,020.66
Website Design	12,726.00	12,726.00
Accumul. Deprec.Off.Equip.	(19,064.00)	(19,064.00)
Accum Amor-Website Design	(12,726.00)	(12,726.00)
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<b>Total Property and Equipment</b>	<b>3,956.66</b>	<b>3,956.66</b>
<b>Other Assets</b>		
Right of Use Asset	57,020.51	57,020.51
Accumulated Amortization-ROU Asset	(13,888.81)	(13,888.81)
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<b>Total Other Assets</b>	<b>43,131.70</b>	<b>43,131.70</b>
<b>Total Assets</b>	<b>740,512.84</b>	<b>911,710.28</b>
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<b>LIABILITIES AND FUND BALANCE</b>		
<b>Current Liabilities</b>		
Accounts Payable	4,032.71	2,701.21
Wages Payable	1,120.72	-
Federal Withholding	72.04	-
FICA Withholding	204.56	(0.01)
State Withholding	42.00	-
Retirement W/H Payable	80.22	-
Deferred Revenue	24,335.00	28,535.00
US Bank VISA	3,969.79	4,045.49
	<hr/>	<hr/>
<b>Total Current Liabilities</b>	<b>33,857.04</b>	<b>35,281.69</b>
<b>Long-Term Liabilities</b>		
Right of Use Liability	42,344.79	42,344.79
	<hr/>	<hr/>
<b>Total Long-Term Liabilities</b>	<b>42,344.79</b>	<b>42,344.79</b>
<b>Total Liabilities</b>	<b>76,201.83</b>	<b>77,626.48</b>
<b>Fund Balance</b>		
Beginning Balance Equity	-	-
Fund Balance-W/O Donor Rstrctn	253,689.70	384,646.12
Fund Balance-W/Donor Rstrictns	279,664.89	279,664.89
Net Income	130,956.42	169,772.79
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<b>Total Fund Balance</b>	<b>664,311.01</b>	<b>834,083.80</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>740,512.84</b>	<b>911,710.28</b>
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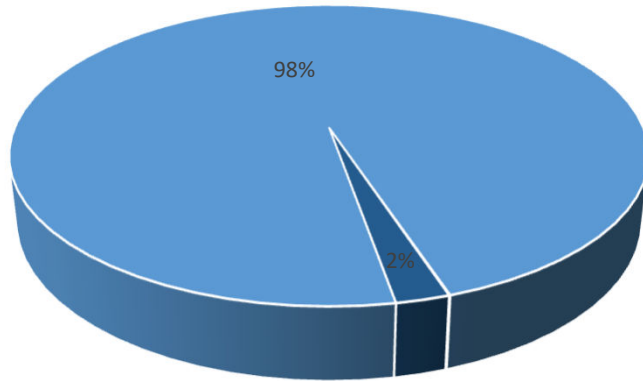
**MINNDEPENDENT**  
**Income Statement**  
**For the One Month Ending July 31, 2023**

	<b>Current Mo. Last Year</b>	<b>Current Mo. This Year</b>	<b>Year to Date Last Year</b>	<b>Year to Date This Year</b>	<b>Year to Date Budget</b>	<b>Year to Date Variance</b>
<b>Revenues</b>						
Dues	182,091.00	202,134.00	182,091.00	202,134.00	197,750.00	4,384.00
Grants	-	-	-	-	-	-
Program Revenue	3,140.00	-	3,140.00	-	3,850.00	(3,850.00)
Sponsorships	13,000.00	-	13,000.00	-	2,000.00	(2,000.00)
Honor Fund	419.00	100.00	419.00	100.00	500.00	(400.00)
Trusts	-	-	-	-	-	-
Other Income	40.00	4,785.71	40.00	4,785.71	83.33	4,702.38
<b>Total Revenues</b>	<b>198,690.00</b>	<b>207,019.71</b>	<b>198,690.00</b>	<b>207,019.71</b>	<b>204,183.33</b>	<b>2,836.38</b>
<b>Expenses</b>						
Employee Expense	33,022.00	25,247.93	33,022.00	25,247.93	27,936.28	(2,688.35)
Fees-Outside Services	1,698.00	6,374.74	1,698.00	6,374.74	8,270.84	(1,896.10)
Occupancy	3,632.00	2,477.60	3,632.00	2,477.60	2,571.66	(94.06)
Office Expenses	2,538.00	2,480.30	2,538.00	2,480.30	2,860.57	(380.27)
Interest, Insurance and Fees	612.00	515.35	612.00	515.35	358.33	157.02
Direct Program Expense	134.00	151.00	134.00	151.00	312.68	(161.68)
<b>Total Expenses</b>	<b>41,636.00</b>	<b>37,246.92</b>	<b>41,636.00</b>	<b>37,246.92</b>	<b>42,310.36</b>	<b>(5,063.44)</b>
<b>Net Income</b>	<b>157,054.00</b>	<b>169,772.79</b>	<b>157,054.00</b>	<b>169,772.79</b>	<b>161,872.97</b>	<b>7,899.82</b>

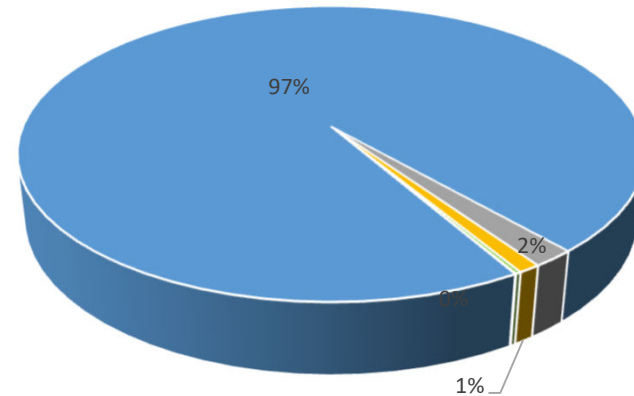


For the One Month Ending July 31, 2023

FY24 YTD Actual Revenue

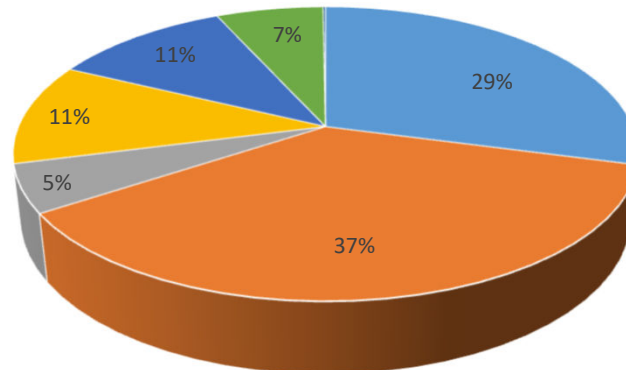


FY24 YTD Budgeted Revenue



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

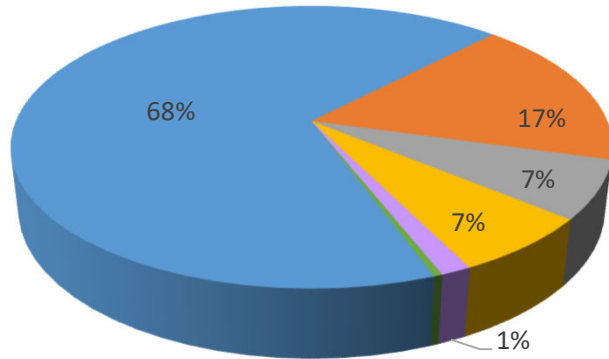
FY24 Budgeted Revenue



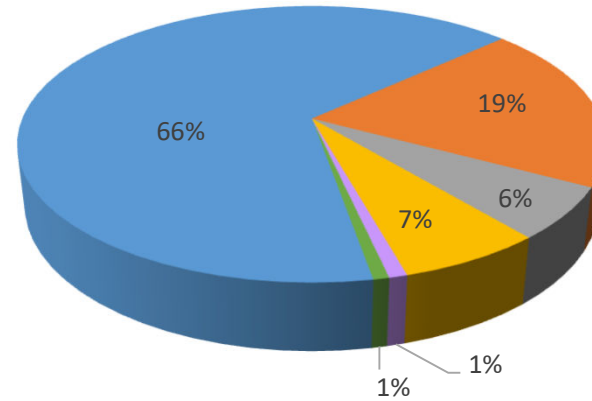


For the One Month Ending July 31, 2023

FY24 YTD Actual Expenses

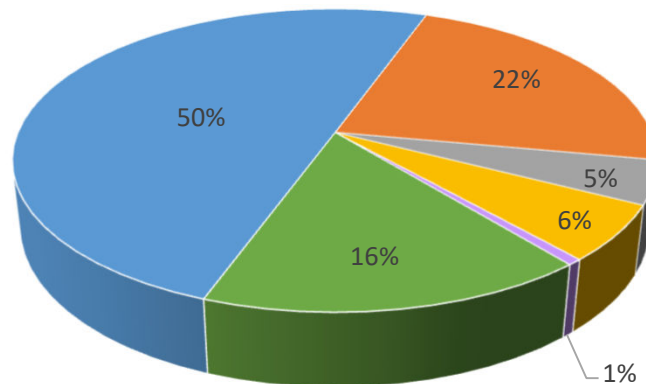


FY24 YTD Budgeted Expenses



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

FY24 Budgeted Expenses



Minnesota Independent School Forum  
Cashflow  
FY 2020-21

Month:	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Total	Budget
	Actual	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate		
<b>Cash on Hand (beginning cash)</b>	<b>69,025</b>	<b>212,355</b>	<b>265,351</b>	<b>266,317</b>	<b>242,840</b>	<b>256,836</b>	<b>224,070</b>	<b>201,212</b>	<b>174,588</b>	<b>155,221</b>	<b>137,214</b>	<b>163,213</b>		
<b>RECEIPTS from Support</b>														
Grants - confirmed													0	
Grants - anticipated annual					35,000	25,000					45,000	3,500	108,500	108,500
Sponsorships	15,750	5,250	6,000	500	0	1,000	500	13,000	15,500	16,000	1,000	1,500	76,000	76,000
Honor Fund	500	4,500	1,000	1,000	30,000	6,000	5,500	4,000	5,000	4,000	11,000	2,500	75,000	75,000
Trusts	11,342			11,342			11,158				11,158		45,000	45,000
Other Income														
Funds released from restricted	6,379	9,659	12,500	17,500	17,000	7,500	5,000	5,000	5,000	8,500	5,000	40,962	140,000	140,000
<b>RECEIPTS from Revenue</b>														
Membership School Dues	82,216	57,784	40,000	15,000									195,000	195,000
Associate Membership Dues	1,925	825											2,750	2,750
Program Revenue	1,255.00	23,595.00	5,000.00	200.00	200.00	0.00	200.00	100.00	100.00	2,500.00	2,500.00	0.00	35,650	35,650
<b>RECEIPTS from other sources</b>													0	
Other Income	73,701												73,701	69,003
Operating Reserves													0	
Bank interest	82.67	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	999	1,000
<b>TOTAL RECEIPTS</b>	<b>193,150.34</b>	<b>101,696.33</b>	<b>64,583.33</b>	<b>45,625.33</b>	<b>82,283.33</b>	<b>39,583.33</b>	<b>22,441.33</b>	<b>22,183.33</b>	<b>25,683.33</b>	<b>31,083.33</b>	<b>75,741.33</b>	<b>48,545.33</b>	<b>752,600</b>	
<b>DISBURSEMENTS for Operations</b>														
Salaries	22,366.62	22,746.58	22,746.58	22,746.58	22,746.58	22,746.58	22,746.58	22,746.58	22,746.58	22,746.58	22,746.58	22,746.58	272,579	
Payroll taxes	1,711.05	1,740.11	1,740.11	1,740.11	1,740.11	1,740.11	1,740.11	1,740.11	1,740.11	1,740.11	1,740.11	1,740.11	20,852	
Unemployment Taxes	4.59	15.00	15.00	15.00	15.00	15.00	110.40	110.40	110.65	47.15	47.15	44.25	550	
Health Insurance		883.13	883.13	883.13	883.13	883.13	883.13	883.13	883.13	883.13	883.13	883.13	9,714	
Life, Disability, Wrkmns Comp	828.63	946.65	946.65	946.65	946.65	946.65	946.65	946.65	946.65	946.65	946.65	946.65	11,242	
Retirement	1,342.03	1,364.80	1,364.80	1,364.80	1,364.80	1,364.80	1,364.80	1,364.80	1,364.80	1,364.80	1,364.80	1,364.80	16,355	
<b>TOTAL STAFFING</b>	<b>26,253</b>	<b>27,696</b>	<b>27,696</b>	<b>27,696</b>	<b>27,696</b>	<b>27,696</b>	<b>27,792</b>	<b>27,792</b>	<b>27,792</b>	<b>27,728</b>	<b>27,728</b>	<b>27,726</b>	<b>331,292</b>	332,735
													0	
													0	
Barry Sullivan	750											250	1,000	1,000
Lobbyist						3,333	3,333	3,333	3,333	3,333	3,333		20,000	20,000
SLC				1,500									1,500	1,500
Awards consultant											2,500	2,500	5,000	5,000
STEM consultant	1,500	1,542	1,542	1,542	1,542	1,542	1,542	1,542	1,542	1,542	1,542	1,542	18,458	18,500
Science for Scientists			20,750									20,750	41,500	41,500
CPA ERC Credit	3,500												3,500	
Accounting Firm	4,644	5,606	3,750	3,500	3,500	3,250	2,750	3,000	3,000	3,750	3,750	4,500	45,000	45,000
Professional Development					1,000					1,000			2,000	2,000
<b>TOTAL CONSULTANTS</b>	<b>10,394</b>	<b>7,148</b>	<b>26,042</b>	<b>6,542</b>	<b>6,042</b>	<b>8,125</b>	<b>7,625</b>	<b>7,875</b>	<b>7,875</b>	<b>9,625</b>	<b>11,125</b>	<b>29,542</b>	<b>137,958</b>	<b>134,500</b>

Minnesota Independent School Forum  
Cashflow  
FY 2020-21

Month:	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Total	Budget
	Actual	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate		
Pension Plan Expenses		500.00			500.00			500.00			500.00		2,000	2,000
Staff Development	736.40		264.00	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	4,000	4,000
Accounting & Payroll Service	206.00	209.00	194.00	209.00	194.00	194.00	209.00	541.00	209.00	194.00	209.00	194.00	2,762	2,750
Audit		0.00			12,000.00			3,000.00					15,000	15,000
Rent	2,361.13	2,330.82	2,330.82	2,330.82	2,330.82	2,330.82	2,350.00	2,350.00	2,350.00	2,350.00	2,350.00	2,350.00	28,115	28,152
Telephone	231.32	271.67	271.67	271.67	271.67	271.67	271.67	271.67	271.67	271.67	271.67	271.67	3,220	3,260
Office Supplies		125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,375	1,500
Postage		250.00		300.00			300.00			300.00			1,150	1,200
Equipment service contracts			250.00			250.00			250.00			250.00	1,000	1,000
Equipment leases	257.55	258.33	258.33	258.33	258.33	258.33	258.33	258.33	258.33	258.33	258.33	258.33	3,099	3,100
Computer Software and Svcs	957.25	1,728.00	1,728.00	1,728.00	1,728.00	1,728.00	1,728.00	1,728.00	1,728.00	1,797.00	1,728.00	1,728.00	20,034	20,805
Meetings	45.35	150.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,445	1,500
Subscriptions, Dues and Mbrshp	1,379.00						500.00	25.00			425.00		2,329	2,260
Miscellaneous			50.00			100.00			50.00			50.00	250	250
Constituency Development	82.36	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	2,832	3,000
Mileage and Parking		300.00	325.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	325.00	300.00	3,350	3,650
Paypal and Merchant Svcs fees	130.06	325.00	425.00	250.00	50.00	225.00	50.00	50.00	50.00	50.00	75.00	75.00	1,755	2,000
Bank Charges													0	0
Insurance										2,300.00			2,300	2,300
Printing						1,600.00						1,000.00	2,600	2,600
Marketing/PR	900.00	83.00	283.00	383.00	583.00	437.00	83.00	283.00	83.00	83.00	283.00	83.00	3,567	3,750
Materials	187.64	1,075.00									629.87	1,000.00	2,893	2,900
Venue and Food		3,000.00			12,500.00	25,000.00						12,000.00	52,500	52,500
Grants/Scholarships	2,700.00			25,000.00								22,300.00	50,000	50,000
<b>TOTAL OPERATING DISBURSEMENTS</b>	<b>46,821</b>	<b>45,700</b>	<b>60,618</b>	<b>66,102</b>	<b>65,287</b>	<b>69,349</b>	<b>42,300</b>	<b>45,807</b>	<b>42,050</b>	<b>46,091</b>	<b>46,742</b>	<b>99,961</b>	<b>676,827</b>	676,711
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	3,000	36,000	
													0	
<b>TOTAL DISBURSEMENTS</b>	<b>49,820.53</b>	<b>48,700</b>	<b>63,618</b>	<b>69,102</b>	<b>68,287</b>	<b>72,349</b>	<b>45,300</b>	<b>48,807</b>	<b>45,050</b>	<b>49,091</b>	<b>49,742</b>	<b>102,961</b>	<b>712,827</b>	
<b>NET CASH FOR THE PERIOD</b>	<b>143,330</b>	<b>52,997</b>	<b>966</b>	<b>(23,477)</b>	<b>13,996</b>	<b>(32,766)</b>	<b>(22,859)</b>	<b>(26,624)</b>	<b>(19,367)</b>	<b>(18,007)</b>	<b>26,000</b>	<b>(54,415)</b>	<b>39,773</b>	
<b>ENDING CASH</b>	<b>212,355</b>	<b>265,351</b>	<b>266,317</b>	<b>242,840</b>	<b>256,836</b>	<b>224,070</b>	<b>201,212</b>	<b>174,588</b>	<b>155,221</b>	<b>137,214</b>	<b>163,213</b>	<b>108,798</b>	<b>39,773</b>	