

MINNDEPENDENT
Income Statement
For the Twelve Months Ending June 30, 2023

	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	-	-	184,639.00	193,565.50	190,575.00	2,990.50
Grants	85,000.00	75,000.00	300,000.00	340,000.00	235,000.00	105,000.00
Program Revenue	-	-	22,620.00	29,350.00	37,300.00	(7,950.00)
Sponsorships	1,750.00	4,400.00	57,050.00	76,850.00	74,500.00	2,350.00
Honor Fund	5,053.00	2,997.60	43,213.00	57,543.12	75,000.00	(17,456.88)
Trusts	-	-	45,813.00	45,368.80	44,000.00	1,368.80
Other Income	19.00	140.63	71,795.00	70,474.10	500.00	69,974.10
Total Revenues	91,822.00	82,538.23	725,130.00	813,151.52	656,875.00	156,276.52
Expenses						
Employee Expense	26,940.00	28,211.99	364,373.00	319,157.73	335,705.00	(16,547.27)
Fees-Outside Services	30,180.00	9,359.13	108,757.00	194,885.76	139,500.00	55,385.76
Occupancy	2,301.00	2,919.20	23,552.00	29,385.23	27,445.00	1,940.23
Office Expenses	1,621.00	3,466.55	57,875.00	31,628.68	43,855.00	(12,226.32)
Interest, Insurance and Fees	277.00	327.79	3,969.00	4,020.69	4,100.00	(79.31)
Direct Program Expense	195.00	140.00	78,600.00	103,117.01	102,915.00	202.01
Total Expenses	61,514.00	44,424.66	637,126.00	682,195.10	653,520.00	28,675.10
Net Income	30,308.00	38,113.57	88,004.00	130,956.42	3,355.00	127,601.42

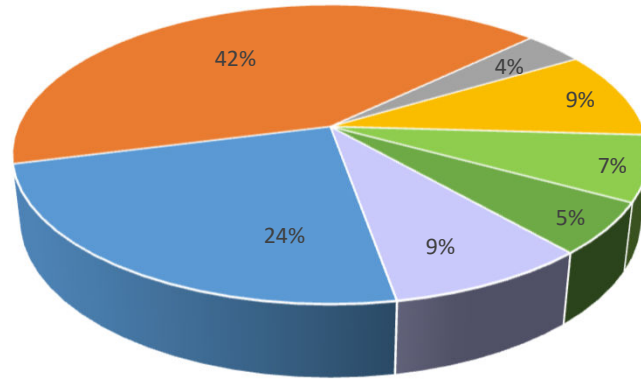
MINNDEPENDENT
Statement of Financial Position
June 30, 2023

	Prior Year June 30, 2022	Current Year June 30, 2023
ASSETS		
Current Assets		
PremierBank - Operating	25,010.00	65,939.94
Premier Bank - Program	206,226.00	188,359.43
Premier Bank - Reserve	186,953.00	23,600.62
Premier Bank-CD Investment		200,000.00
Accounts Receivable	3,510.00	178,953.15
Contributions Receivable	103,656.00	22,684.40
Prepaid Expenses	11,677.00	11,525.81
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Total Current Assets	537,032.00	691,063.35
Property and Equipment		
Office Equipment	23,021.00	23,020.66
Website Design	12,726.00	12,726.00
Accumul. Deprec. Off. Equip.	(17,165.00)	(19,064.00)
Accum Amor-Website Design	(12,726.00)	(12,726.00)
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Total Property and Equipment	5,856.00	3,956.66
Other Assets		
Right of Use Asset		57,020.51
Accumulated Amortization-ROU Asset		(13,888.81)
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Total Other Assets	-	43,131.70
Total Assets	542,888.00	738,151.71
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LIABILITIES AND FUND BALANCE		
Current Liabilities		
Accounts Payable	3,680.00	1,671.58
Wages Payable	1,100.00	1,120.72
Federal Withholding	78.00	72.04
FICA Withholding	202.00	204.56
State Withholding	43.00	42.00
Retirement W/H Payable	79.00	80.22
Deferred Revenue	510.00	24,335.00
US Bank VISA	3,840.00	3,969.79
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Total Current Liabilities	9,532.00	31,495.91
Long-Term Liabilities		
Right of Use Liability	-	42,344.79
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Total Long-Term Liabilities	-	42,344.79
Total Liabilities	9,532.00	73,840.70
Fund Balance		
Beginning Balance Equity	(784.00)	-
Fund Balance-W/O Donor Rstrctn	164,684.00	253,689.70
Fund Balance-W/Donor Rstrictns	281,460.00	279,664.89
Net Income	87,996.00	130,956.42
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Total Fund Balance	533,356.00	664,311.01
Total Liabilities & Fund Balance	542,888.00	738,151.71
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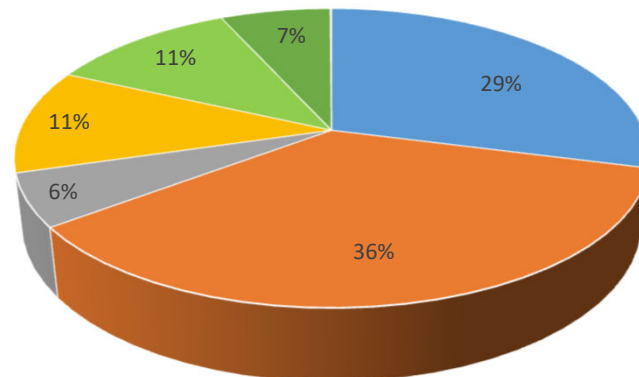
Revenue
For Twelve Months Ending June 30, 2023

FY23 Actual Revenue



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

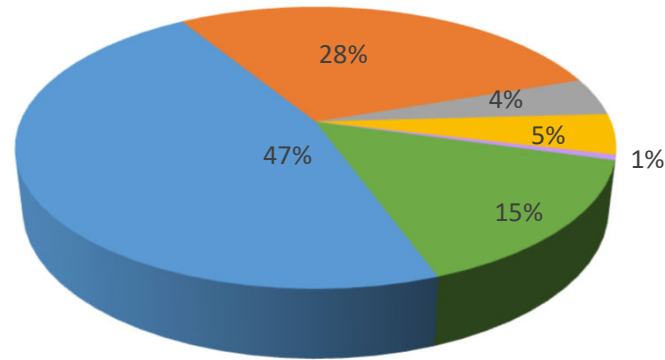
FY23 Budgeted Revenue





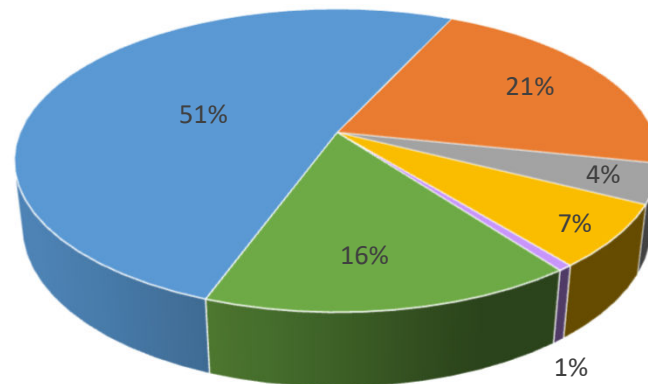
Expenses
For Twelve Months Ending June 30, 2023

FY23 Actual Expenses



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

FY23 Budgeted Expenses



Minnesota Independent School Forum
Cashflow
FY 2020-21

Month:	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Total	Budget
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual		
Cash on Hand (beginning cash)	25,009	102,268	153,193	144,071	156,605	223,513	202,084	177,873	150,631	126,945	93,008	110,352		
RECEIPTS from Support														
Grants - confirmed		25,000	(25,000)										0	
Grants - anticipated annual					100,000	25,000					40,000		165,000	
Sponsorships	3,000	9,500	6,750	7,400	2,500	6,700		6,350	11,250	8,500	6,000	5,000	72,950	74,500
Honor Fund	134	417	134	600	21,200	6,511	5,407	11,674	3,243	1,500	394	594	51,807	75,000
Trusts		11,453		11,453			11,342				11,342		45,591	44,000
Other Income														
Funds released from restricted	22,672	9,515	15,226	36,047	17,135	4,238	4,568	4,765	14,662	4,306	3,401	57,427	193,962	130,000
RECEIPTS from Revenue														
Membership School Dues	89,270	40,585	40,115	17,161	3,085					635		400	191,251	187,500
District Membership Dues													0	500
Associate Membership Dues		1,100	1,375	275									2,750	2,575
Program Revenue	2,555.00	4,075.00	12,090.46	2,330.00	360.00	2,615.00	1,490.00	350.00		350.00	2,638.46	455.00	29,309	37,300
RECEIPTS from other sources													0	
Other Income				283		30	65		65			372	815	
Operating Reserves													0	
Bank interest	2.31	6.29	6.51	6.97	9.34	9.08	6.35	6.35	6.04	4.50	3.86	3.61	71	
TOTAL RECEIPTS	117,633.30	101,651.77	50,696.12	75,555.87	144,289.29	45,102.38	22,878.34	23,145.93	29,226.15	15,295.74	63,779.28	64,250.98	753,505	
DISBURSEMENTS for Operations														
Salaries	21,469.86	21,533.26	21,880.86	20,017.21	21,509.46	21,608.50	21,385.66	29,333.17	22,001.86	21,853.30	21,606.70	21,740.94	265,941	
Payroll taxes	1,642.45	1,654.95	1,673.88	1,647.38	1,645.48	1,625.69	1,636.02	2,278.19	1,683.16	1,732.02	1,690.70	1,678.31	20,588	
Unemployment Taxes	(165.43)	3.21	3.49	3.11	3.08	3.19	23.51	32.75	18.49	10.12	10.38	10.49	(44)	
Health Insurance													0	
Life, Disability, Wrkmns Comp	817.61	817.61	817.61	817.61	817.60	817.60	817.60	817.60	817.60	817.60	817.60	817.60	9,811	
Retirement	1,288.23	1,298.03	1,312.89	653.47	1,929.22	1,296.54	1,283.18	1,486.84	1,320.15	1,381.24	1,326.09	1,332.03	15,908	
TOTAL STAFFING	25,053	25,307	25,689	23,139	25,905	25,352	25,146	33,949	25,841	25,794	25,451	25,579	312,205	330,005
													0	
													0	
Barry Sullivan													0	1,000
Lobbyist						3,333	3,333	3,333	3,333	3,333	3,333		20,000	20,000
SLC				1,200								2,000	3,200	500
Awards consultant													0	5,500
STEM consultant	1,500	1,500	3,000		1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000	18,000
Science for Scientists			17,500									17,500	35,000	35,000
Strategic Plan Consultant					12,250		6,125			6,125			24,500	
CPA ERC Credit													0	
Accounting Firm	6,009	7,811	6,019	4,218	4,716	3,180	2,907	3,508	2,500	4,715	5,087	4,915	55,584	40,000
Professional Development					375								375	2,000
TOTAL CONSULTANTS	7,509	9,311	26,519	5,418	18,841	8,013	13,865	8,341	7,334	15,673	9,920	25,915	156,659	122,000

Minnesota Independent School Forum
Cashflow
FY 2020-21

Month:	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Total	Budget
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual		
Pension Plan Expenses		307.33	257.00		359.66	0.00	0.00	0.00	354.13		0.00	349.23	1,627	2,000
Staff Development								250.00	83.60	57.63	570.53		962	3,700
Accounting & Payroll Service	194.00	209.00	194.00	202.06	209.00	194.00	269.00	593.50	211.94	194.00	209.00	194.00	2,874	2,500
Audit		0.00			11,500.00			2,155.00					13,655	15,000
Rent		2,300.51	2,195.14	2,300.51	2,300.51	2,300.51	2,330.82		4,661.64		4,813.19	2,361.13	25,564	27,445
Telephone	206.28	261.69	276.74	226.99	226.74	226.74	226.44	226.44	231.44	231.71	231.71	231.32	2,804	3,180
Office Supplies	61.23		77.56		30.00		110.41	19.82	7.49		15.82	32.00	354	1,625
Postage	99.65		29.95					50.00			1.98		182	1,425
Equipment service contracts			198.64		48.01					257.55		236.56	741	1,260
Equipment leases	257.55	170.76	358.60	428.31	304.20	281.41	595.55	216.23	169.00	169.00			3,120	3,010
Computer Software and Srvcs	1,243.51	3,861.16	198.30	1,141.16	985.63	1,516.16	891.16	956.16	8,679.16	981.14	966.16	957.25	22,377	21,195
Meetings		87.65	10.41			21.14	21.14		175.02	448.04		55.45	819	1,425
Subscriptions, Dues and Mbrshp	1,600.00	55.00					119.40	520.54	820.00		464.24		3,579	2,370
Miscellaneous			82.77										83	500
Constituency Development		49.48	62.97		36.91	5.65	45.59	22.24	45.81	47.15	65.33	41.46	423	2,740
Mileage and Parking		9.00	5.08	139.46	22.95	4.65	4.65		12.00	84.00		343.75	626	3,225
Paypal and Merchant Srvcs fees	250.56	143.65	399.85	261.29	53.56	152.75	44.24	88.05	30.00	30.00	30.00	103.62	1,588	1,860
Bank Charges													0	0
Insurance							0.00	0.00	1,256.00	2,200.21	0.00		3,456	2,240
Printing						682.11						1,000.00	1,682	2,750
Marketing/PR	900.00		110.19	1,129.33	1,188.68	365.00	420.62			65.00	65.00	618.75	4,863	2,865
Materials		2,637.89									629.87	1,019.33	4,287	2,800
Venue and Food		3,015.65	153.77		12,370.00	24,415.77						11,677.99	51,633	44,500
Grants/Scholarships				25,636.00								31,693.00	57,329	50,000
TOTAL OPERATING DISBURSEMENTS	37,374	47,727	56,818	60,021	74,382	63,531	44,090	47,388	49,912	46,233	43,434	102,578	673,490	651,620
DISBURSEMENTS for Financing														0
DISBURSEMENTS other expndtrs														0
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	
TOTAL DISBURSEMENTS	40,374.25	50,727	59,818	63,021	77,382	66,531	47,090	50,388	52,912	49,233	46,434	105,578	709,490	
NET CASH FOR THE PERIOD	77,259	50,925	(9,122)	12,534	66,907	(21,428)	(24,212)	(27,242)	(23,686)	(33,937)	17,345	(41,327)	44,016	
ENDING CASH	102,268	153,193	144,071	156,605	223,513	202,084	177,873	150,631	126,945	93,008	110,352	69,025	44,016	