

MINNDEPENDENT
Income Statement
For Three Months Ending September 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	2,398.00	3,769.00	203,618.00	206,906.00	197,750.00	9,156.00
Grants	-	-	-	250,000.00	-	250,000.00
Program Revenue	10,280.00	24,065.00	25,495.00	28,400.00	29,850.00	(1,450.00)
Sponsorships	11,750.00	30,500.00	24,150.00	35,000.00	27,000.00	8,000.00
Honor Fund	234.00	151.51	984.00	1,148.22	6,000.00	(4,851.78)
Trusts	-	-	-	-	-	-
Other Income	32.00	199.76	76.00	5,117.83	249.99	4,867.84
Total Revenues	24,694.00	58,685.27	254,323.00	526,572.05	260,849.99	265,722.06
Expenses						
Employee Expense	25,792.00	26,710.52	75,255.00	78,777.03	83,808.84	(5,031.81)
Fees-Outside Services	27,913.00	26,794.52	45,211.00	45,753.54	42,062.52	3,691.02
Occupancy	2,194.00	2,478.65	6,797.00	7,281.71	7,714.98	(433.27)
Office Expenses	2,405.00	2,631.88	10,081.00	7,244.85	9,349.21	(2,104.36)
Interest, Insurance and Fees	583.00	406.70	1,400.00	1,376.96	1,074.99	301.97
Direct Program Expense	14,279.00	620.71	17,729.00	5,363.89	50,688.04	(45,324.15)
Total Expenses	73,166.00	59,642.98	156,473.00	145,797.98	194,698.58	(48,900.60)
Net Income	(48,472.00)	(957.71)	97,850.00	380,774.07	66,151.41	314,622.66

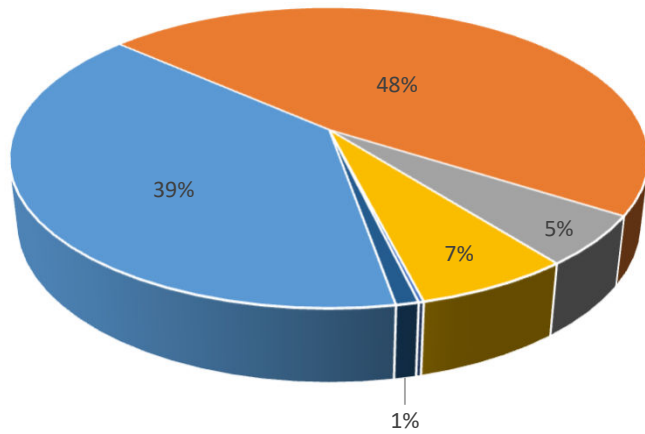
MINNDEPENDENT
Statement of Financial Position
September 30, 2023

	Prior Year June 30, 2023	Current Year September 30, 2023
ASSETS		
Current Assets		
PremierBank - Operating	65,939.94	172,671.03
Premier Bank - Program	188,359.43	487,827.23
Premier Bank - Reserve	23,600.62	106,349.31
Premier Bank-CD Investment	200,000.00	200,000.00
Accounts Receivable	178,953.15	74,414.00
Contributions Receivable	22,684.40	11,342.20
Prepaid Expenses	13,886.94	10,195.75
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Total Current Assets	693,424.48	1,062,799.52
Property and Equipment		
Office Equipment	23,020.66	23,020.66
Website Design	12,726.00	12,726.00
Accumul. Deprec. Off. Equip.	(19,064.00)	(19,538.80)
Accum Amor-Website Design	(12,726.00)	(12,726.00)
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Total Property and Equipment	3,956.66	3,481.86
Other Assets		
Right of Use Asset	57,020.51	57,020.51
Accumulated Amortization-ROU Asset	(13,888.81)	(13,888.81)
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Total Other Assets	43,131.70	43,131.70
Total Assets	740,512.84	1,109,413.08
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LIABILITIES AND FUND BALANCE		
Current Liabilities		
Accounts Payable	4,032.71	21,118.86
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	-
US Bank VISA	3,969.79	864.34
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Total Current Liabilities	33,857.04	21,983.21
Long-Term Liabilities		
Right of Use Liability	42,344.79	42,344.79
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Total Long-Term Liabilities	42,344.79	42,344.79
Total Liabilities	76,201.83	64,328.00
Fund Balance		
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	380,774.07
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Total Fund Balance	664,311.01	1,045,085.08
Total Liabilities & Fund Balance	740,512.84	1,109,413.08
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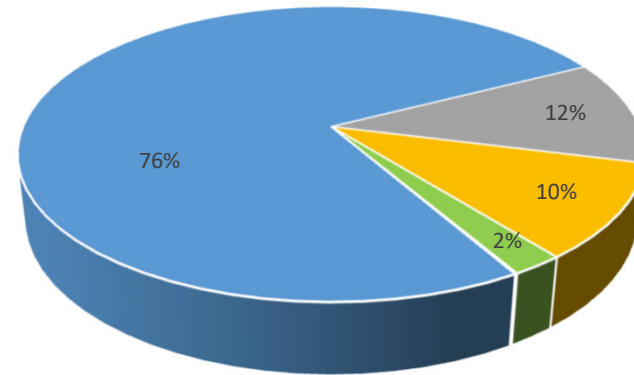


For Three Months Ending September 30, 2023

FY24 YTD Actual Revenue

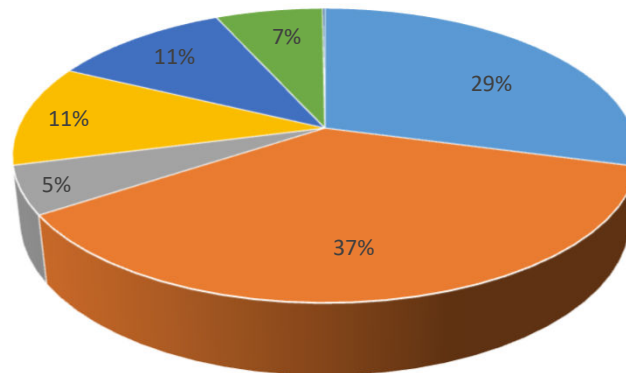


FY24 YTD Budgeted Revenue



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

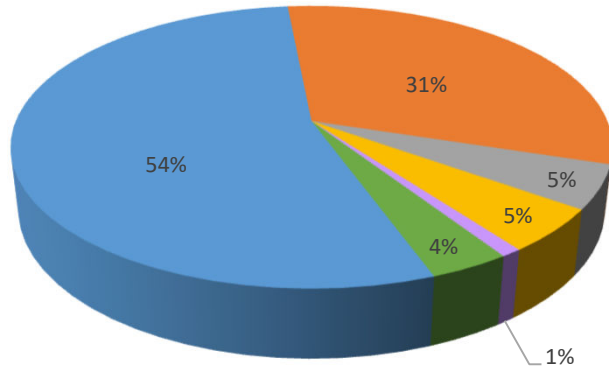
FY24 Budgeted Revenue



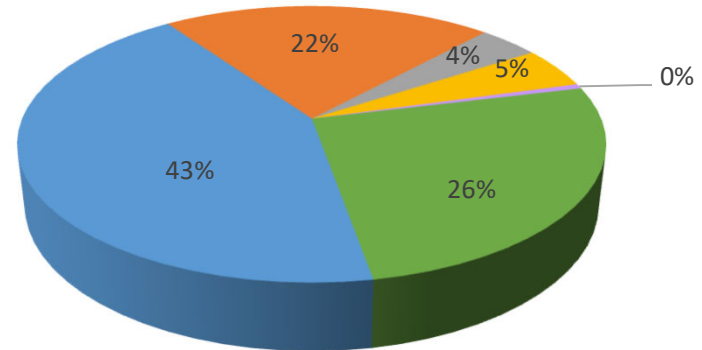


For Three Months Ending September 30, 2023

FY24 YTD Actual Expenses

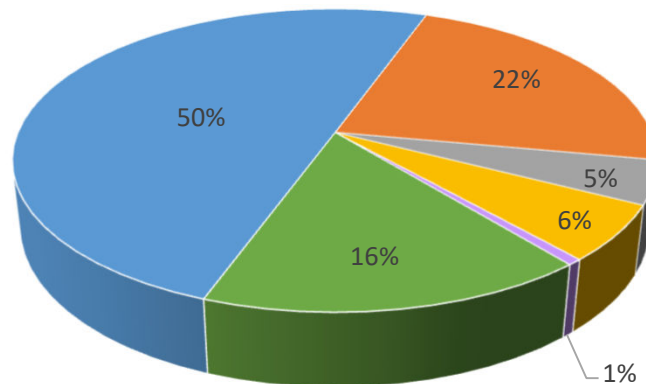


FY24 YTD Budgeted Expenses



- 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
	Actual	Actual	Actual	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	
Cash on Hand (beginning cash)	69,025	212,355	220,328	164,707	150,168	165,415	158,998	136,793	110,169	91,002	76,495	105,774	
RECEIPTS from Support													
Grants - confirmed													0
Grants - anticipated annual					35,000	25,000					45,000	3,500	108,500
Sponsorships	15,750	8,750	2,000	7,900	10,000	1,000	500	13,000	15,500	16,000	1,000	1,500	92,900
Honor Fund	500	797		3,500	30,000	6,000	5,500	4,000	5,000	4,000		11,000	72,797
Trusts	11,342			11,342			11,158					11,158	45,000
Other Income													
Funds released from restricted	6,379	9,735	9,771	22,288	18,000	8,500	5,653	5,000	5,000	8,500	5,000	40,962	144,788
RECEIPTS from Revenue													
Membership School Dues	82,216	36,530	42,063	33,200									194,009
Associate Membership Dues	1,925	825											2,750
Program Revenue	1,255	4,130	5,910	7,500	2,500	0	200	100	100	5,000	5,000	0	31,695
RECEIPTS from other sources													0
Other Income	73,700.53		(73,701)										0
Operating Reserves													0
Bank interest	82.67	8.92	6.66	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	83.33	848
TOTAL RECEIPTS	193,150.34	60,775.43	(13,950.11)	85,813.74	95,583.33	40,583.33	23,094.33	22,183.33	25,683.33	33,583.33	78,241.33	48,545.33	693,287
DISBURSEMENTS for Operations													
Salaries	22,366.62	22,638.08	22,898.08	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	272,622
Payroll taxes	1,711.05	1,739.46	1,735.56	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	20,847
Unemployment Taxes	4.59	3.40	3.33	15.00	15.00	15.00	110.40	110.40	110.65	47.15	47.15	44.25	526
Health Insurance				883.13	883.13	883.13	883.13	883.13	883.13	883.13	883.13	883.13	7,948
Life, Disability, Wrkmns Comp	828.63	828.63	828.63	946.65	946.65	946.65	946.65	946.65	946.65	946.65	946.65	946.65	11,006
Retirement	1,342.03	1,364.31	1,352.25	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	16,342
TOTAL STAFFING	26,253	26,574	26,818	27,696	27,696	27,696	27,792	27,792	27,792	27,728	27,728	27,726	329,291
													0
													0
Barry Sullivan	750											250	1,000
Lobbyist						3,333	3,333	3,333	3,333	3,333	3,333		20,000
SLC		2,173											2,173
Awards consultant		2,000									2,500	500	5,000
STEM consultant	1,500	1,500	1,500	1,542	1,542	1,542	1,542	1,542	1,542	1,542	1,542	1,542	18,375
Science for Scientists				20,750								20,750	41,500
CPA ERC Credit	3,500												3,500
Accounting Firm	4,644	8,689	5,726	3,000	3,050	2,900	2,750	3,000	2,750	2,750	2,750	3,000	45,009
Professional Development					1,000					1,000			2,000
TOTAL CONSULTANTS	10,394	14,362	7,226	25,292	5,592	7,775	7,625	7,875	7,625	8,625	10,125	26,042	138,557

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
	Actual	Actual	Actual	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	
Pension Plan Expenses		344.89			500.00			500.00			500.00		1,845
Staff Development	736.40		50.00	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	3,786
Accounting & Payroll Service	206.00	222.25	206.00	209.00	194.00	194.00	209.00	541.00	209.00	194.00	209.00	194.00	2,787
Audit		0.00			12,000.00			3,000.00					15,000
Rent	2,361.13	2,207.96	2,361.13	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	28,023
Telephone	231.32	231.32	232.36	271.67	271.67	271.67	271.67	271.67	271.67	271.67	271.67	271.67	3,140
Office Supplies		55.00	35.84	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,216
Postage				300.00			300.00			300.00			900
Equipment service contracts						250.00			250.00			250.00	750
Equipment leases	257.55	256.32	256.32	258.33	258.33	258.33	258.33	258.33	258.33	258.33	258.33	258.33	3,095
Computer Software and Svcs	957.25	1,634.25	892.25	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	19,105
Meetings	45.35	115.08	84.26	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,370
Subscriptions, Dues and Mbrshp	1,379.00						500.00	25.00			425.00		2,329
Miscellaneous						100.00			100.00			50.00	250
Constituency Development	82.36	597.55	11.17	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	2,941
Mileage and Parking		3.20		300.00	300.00	300.00	300.00	300.00	300.00	300.00	325.00	300.00	2,728
Paypal and Merchant Svcs fees	130.06	30.00	183.00	250.00	50.00	225.00	50.00	50.00	50.00	50.00	75.00	75.00	1,218
Bank Charges													0
Insurance										2,300.00			2,300
Printing						1,600.00						1,000.00	2,600
Marketing/PR	900.00		76.00	383.00	583.00	437.00	83.00	283.00	83.00	83.00	283.00	83.00	3,277
Materials	187.64		238.78								850.00	1,000.00	2,276
Venue and Food		3,168.77		12,500.00	25,000.00							12,000.00	52,669
Grants/Scholarships	2,700.00			25,000.00								22,300.00	50,000
TOTAL OPERATING DISBURSEMENTS	46,821	49,803	38,671	97,352	77,337	43,999	42,300	45,807	41,850	45,091	45,962	96,461	671,453
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	49,820.53	52,803	41,671	100,352	80,337	46,999	45,300	48,807	44,850	48,091	48,962	99,461	707,453
NET CASH FOR THE PERIOD	143,330	7,973	(55,621)	(14,538)	15,246	(6,416)	(22,206)	(26,624)	(19,167)	(14,507)	29,280	(50,915)	(14,166)
ENDING CASH	212,355	220,328	164,707	150,168	165,415	158,998	136,793	110,169	91,002	76,495	105,774	54,859	(14,166)

MINNDEPENDENT
Cash on Hand
September 30, 2023

Operating Cash - Premier Checking (6728)	164,707.00
Reserve Cash - Premier Checking (4841)	106,349.31
Certificates of Deposit	200,000.00
Current Cash On Hand as 9.30.2023	<u>471,056.31</u>

6 Months	
Total Expenses (Apr-Sept 2023)	344,864.62
Number of Days in the Period	183
Number of Days Cash on Hand	250
Number of Months	8.3

MINNDEPENDENT
Statement of Activity
April - September, 2023

	<u>Total</u>
Revenue	
4005 Membership School Dues	205,341.00
4050 Associate Membership	
Dues	2,200.00
4300 Grants	465,000.00
4500 Program Revenue	32,450.00
4550 Sponsorships	46,150.00
4600 Honor Fund	8,471.81
4800 Interest Income	5,545.08
4900 Other Income	69,028.15
Total Revenue	<u>\$ 834,186.04</u>
Gross Profit	<u>\$ 834,186.04</u>
Expenditures	
5000 Salaries	133,945.95
5010 Payroll Taxes	10,246.93
5015 Unemployment Taxes	102.53
5030 Life, Disability, Worker's Comp Insurance	5,131.18
5050 Retirement Expenses	8,881.05
5060 Staff Development	961.40
5150 Consultants	62,952.06
5160 Accounting Service & Payroll	34,838.05
5200 Rent & Utilities	14,546.14
5220 Telephone	700.89
5230 Office supplies	291.83
5240 Postage	-53.16
5270 Equipment Lease	1,683.97
5280 Computer Software & Services	10,179.61
5320 Meetings	283.75
5350 Subscriptions, Dues, & Memberships	1,332.15
5380 Miscellaneous	0.00
5400 Constituency Development	650.18
5410 Mileage and Parking	346.95
5520 PayPal & Merchant Fees	1,087.96
5550 Corporate Insurance	1,185.33
5750 Printing	1,000.00
5760 Marketing/PR	1,861.18
5770 Event Materials	3,047.67
5780 Venue & Food	15,268.02
5790 School Grants/Scholarships	34,393.00
Total Expenditures	<u>\$ 344,864.62</u>
Net Operating Revenue	<u>\$ 489,321.42</u>
Other Expenditures	
5290 Depreciation	949.61
Total Other Expenditures	<u>\$ 949.61</u>
Net Other Revenue	<u>-\$ 949.61</u>
Net Revenue	<u>\$ 488,371.81</u>