

MINNDEPENDENT
Income Statement
For Six Months Ending December 31, 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	(275.00)	411.00	192,931.00	200,567.00	197,750.00	2,817.00
Grants	25,000.00	27,000.00	125,000.00	277,000.00	72,000.00	205,000.00
Program Revenue	(250.00)	235.00	25,245.00	29,135.00	30,250.00	(1,115.00)
Sponsorships	7,550.00	500.00	31,700.00	34,600.00	28,500.00	6,100.00
Honor Fund	6,611.00	21,684.81	29,595.00	52,631.09	43,000.00	9,631.09
Trusts	-	-	-	-	-	-
Other Income	138.00	194.75	496.00	5,711.91	499.98	5,211.93
Total Revenues	38,774.00	50,025.56	404,967.00	599,645.00	371,999.98	227,645.02
Expenses						
Employee Expense	25,602.00	26,432.15	151,714.00	169,305.21	167,617.68	1,687.53
Fees-Outside Services	8,207.00	10,813.35	103,955.00	80,886.20	82,458.37	(1,572.17)
Occupancy	2,299.00	2,479.03	13,699.00	14,718.78	15,430.04	(711.26)
Office Expenses	3,618.00	2,757.47	17,070.00	15,744.44	20,361.22	(4,616.78)
Interest, Insurance and Fees	297.00	314.17	2,416.00	2,460.45	2,149.98	310.47
Direct Program Expense	1,300.00	151.00	52,490.00	62,588.85	58,826.08	3,762.77
Total Expenses	41,323.00	42,947.17	341,344.00	345,703.93	346,843.37	(1,139.44)
Net Income	(2,549.00)	7,078.39	63,623.00	253,941.07	25,156.61	228,784.46

MINNDEPENDENT
Statement of Financial Position
December 31, 2023

	Prior Year June 30, 2023	Current Year December 31, 2023
ASSETS		
Current Assets		
PremierBank - Operating	65,939.94	145,354.80
Premier Bank - Program	188,359.43	441,624.50
Premier Bank - Reserve	23,600.62	115,459.90
Premier Bank-CD Investment	200,000.00	200,000.00
Accounts Receivable	178,953.15	17,331.00
Contributions Receivable	22,684.40	-
Prepaid Expenses	13,886.94	6,809.96
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Total Current Assets	693,424.48	926,580.16
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)	(20,013.60)
Accum Amor-Website Design	(12,726.00)	(12,726.00)
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Total Property and Equipment	3,956.66	3,007.06
Other Assets		
Right of Use Asset	57,020.51	57,020.51
Accumulated Amortization-ROU Asset	(13,888.81)	(13,888.81)
	<hr/>	<hr/>
Total Other Assets	43,131.70	43,131.70
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Total Assets	740,512.84	972,718.92
LIABILITIES AND FUND BALANCE		
Current Liabilities		
Accounts Payable	4,032.71	4,313.02
Wages Payable	1,120.72	-
Federal Withholding	72.04	-
FICA Withholding	204.56	-
State Withholding	42.00	-
Retirement W/H Payable	80.22	-
Deferred Revenue	24,335.00	6,200.00
US Bank VISA	3,969.79	1,609.03
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Total Current Liabilities	33,857.04	12,122.05
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
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Total Liabilities	76,201.83	54,466.84
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	253,941.07
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Total Fund Balance	664,311.01	918,252.08
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Total Liabilities & Fund Balance	740,512.84	972,718.92

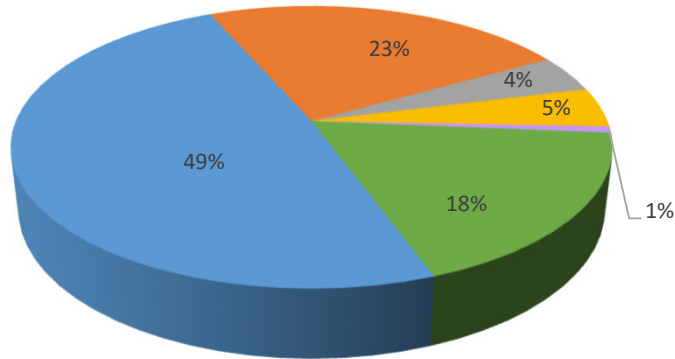
MINNDEPENDENT
Income Statement
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	Current Mo. Last Year	Current Mo. This Year	Year to Date Last Year	Year to Date This Year	Year to Date Budget	Year to Date Variance
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Honor Fund	6,611.00	21,684.81	29,595.00	52,631.09	43,000.00	9,631.09
Trusts	-	-	-	-	-	-
Other Income	138.00	194.75	496.00	5,711.91	499.98	5,211.93
Total Revenues	38,774.00	50,025.56	404,967.00	599,645.00	371,999.98	227,645.02
Expenses						
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Interest, Insurance and Fees	297.00	314.17	2,416.00	2,460.45	2,149.98	310.47
Direct Program Expense	1,300.00	151.00	52,490.00	62,588.85	58,826.08	3,762.77
Total Expenses	41,323.00	42,947.17	341,344.00	345,703.93	346,843.37	(1,139.44)
Net Income	(2,549.00)	7,078.39	63,623.00	253,941.07	25,156.61	228,784.46

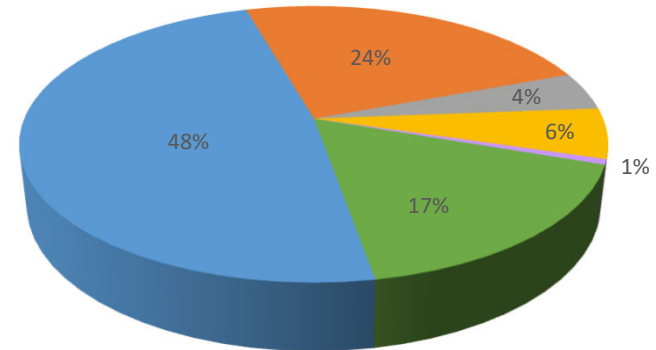


For Six Months Ending December 31, 2023

FY24 YTD Actual Expenses

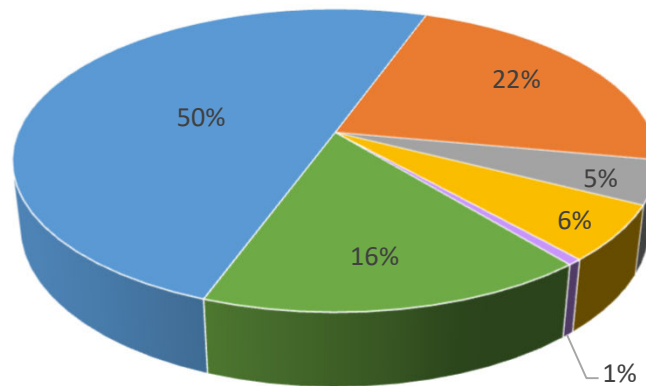


FY24 YTD Budgeted Expenses



- 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
	Actual	Actual	Actual	Actual	Actual	Actual	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	
Cash on Hand (beginning cash)	69,025	212,355	220,328	164,413	130,971	123,154	141,835	162,023	132,915	113,748	96,266	117,631	
RECEIPTS from Support													
Grants - confirmed													0
Grants - anticipated annual						27,000	35,000				45,000	3,500	110,500
Sponsorships	15,750	8,750	2,000	2,000	3,500	10,450	6,500	10,000	15,500	16,000	1,000	1,500	92,950
Honor Fund	500	797		748	29,299	20,422	5,500	4,000	5,000	2,500	2,500	2,500	73,765
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	19,539	4,842	7,497	5,000	5,000	8,500	5,000	40,962	144,513
RECEIPTS from Revenue													
Membership School Dues	82,216	36,530	42,063	20,529	12,900	885							195,123
Associate Membership Dues	1,925	825											2,750
Program Revenue	1,255	4,130	5,910	4,384	7,291	1,950	200	100	100	3,500	5,000	0	33,820
RECEIPTS from other sources													0
Other Income	73,700.53		(73,701)										0
Operating Reserves													0
Bank interest	82.67	8.92	6.66	6.52	4.37	5.72	83.33	83.33	83.33	83.33	83.33	83.33	615
TOTAL RECEIPTS	193,150.34	60,775.43	(13,950.11)	61,297.81	72,533.55	65,554.73	65,938.05	19,183.33	25,683.33	30,583.33	69,741.33	48,545.33	699,036
DISBURSEMENTS for Operations													
Salaries	22,366.62	22,638.08	22,898.08	31,275.62	22,814.58	22,898.49	22,746.58	22,746.58	22,746.58	22,746.58	22,746.58	22,746.58	281,371
Payroll taxes	1,711.05	1,739.46	1,735.56	2,374.10	1,745.31	1,677.73	1,740.11	1,740.11	1,740.11	1,740.11	1,740.11	1,740.11	21,424
Unemployment Taxes	4.59	3.40	3.33	4.28	3.47	3.17	110.40	110.40	110.65	47.15	47.15	44.25	492
Health Insurance							883.13	883.13	883.13	883.13	883.13	883.13	5,299
Life, Disability, Wrkmns Comp	828.63	828.63	828.63	828.63	828.63	828.63	946.65	946.65	946.65	946.65	946.65	946.65	10,652
Retirement	1,342.03	1,364.31	1,352.25	1,862.07	1,375.02	1,350.54	1,364.80	1,364.80	1,364.80	1,364.80	1,364.80	1,364.80	16,835
TOTAL STAFFING	26,253	26,574	26,818	36,345	26,767	26,759	27,792	27,792	27,792	27,728	27,728	27,726	336,072
													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			2,000								4,173
Awards consultant		2,000									2,500	500	5,000
STEM consultant	1,500	1,500	1,500	800	3,000	1,500	1,542	1,542	1,542	1,542	1,542	1,542	19,050
Science for Scientists				18,563								20,750	39,313
CPA ERC Credit	3,500												3,500
Accounting Firm	4,644	8,689	5,726	2,820	4,256	3,074	2,500	2,500	2,750	2,725	2,740	3,000	45,424
Professional Development							1,000			1,000			2,000
TOTAL CONSULTANTS	10,394	14,362	7,226	22,183	9,256	7,907	8,375	7,375	7,625	8,600	10,115	26,042	139,459

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	Actual	Actual	Actual	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	
Pension Plan Expenses		344.89			352.32			500.00			500.00		1,697
Staff Development	736.40		50.00	50.00			333.33	333.33	333.33	333.33	333.33	333.33	2,836
Accounting & Payroll Service	206.00	222.25	206.00	206.00	222.25	206.00	209.00	475.00	209.00	194.00	209.00	194.00	2,759
Audit		0.00		11,840.00				3,000.00					14,840
Rent	2,361.13	2,207.96	2,361.13	2,361.13	2,361.13	2,361.13	2,350.00	2,350.00	2,350.00	2,350.00	2,350.00	2,350.00	28,114
Telephone	231.32	231.32	232.36	231.32	232.36	232.36	271.67	271.67	271.67	271.67	271.67	271.67	3,021
Office Supplies		55.00	35.84	222.00	6.99	62.33	125.00	125.00	125.00	125.00	125.00	125.00	1,132
Postage					250.00					300.00			550
Equipment service contracts				169.00					250.00			250.00	669
Equipment leases	257.55	256.32	256.32	426.55		262.45	258.33	258.33	258.33	258.33	258.33	258.33	3,009
Computer Software and Svcs	957.25	1,634.25	892.25	892.25	892.25	1,002.37	1,728.00	1,728.00	1,728.00	1,797.00	1,728.00	1,728.00	16,708
Meetings	45.35	115.08	84.26	134.26		295.67	125.00	125.00	125.00	125.00	125.00	125.00	1,425
Subscriptions, Dues and Mbrshp	1,379.00						500.00	25.00			350.00		2,254
Miscellaneous									100.00		100.00	50.00	250
Constituency Development	82.36	597.55	11.17		70.06	18.05	250.00	300.00	250.00	250.00	250.00	350.00	2,429
Mileage and Parking		3.20				79.50	300.00	300.00	300.00	300.00	325.00	300.00	1,908
Paypal and Merchant Svcs fees	130.06	30.00	183.00	183.34	327.06	120.82	50.00	50.00	50.00	50.00	75.00	75.00	1,324
Bank Charges													0
Insurance										2,300.00			2,300
Printing						682.11						1,500.00	2,182
Marketing/PR	900.00		369.44	459.00	854.00	326.00	83.00	283.00	83.00	83.00	283.00	83.00	3,806
Materials	187.64		238.78	1,493.96		58.87					250.00	750.00	2,979
Venue and Food		3,168.77			35,759.11	3,500.00						13,500.00	55,928
Grants/Scholarships	2,700.00			14,544.00								22,300.00	39,544
TOTAL OPERATING DISBURSEMENTS	46,821	49,803	38,964	91,740	77,350	43,874	42,750	45,291	41,850	45,066	45,377	98,311	667,196
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	41,964	94,740	80,350	46,873.57	45,750	48,291	44,850	48,066	48,377	101,311	703,196
NET CASH FOR THE PERIOD	143,330	7,973	(55,915)	(33,443)	(7,817)	18,681	20,188	(29,108)	(19,167)	(17,482)	21,365	(52,765)	(4,160)
ENDING CASH	212,355	220,328	164,413	130,971	123,153.74	141,834.90	162,023	132,915	113,748	96,266	117,631	64,865	(4,160)