

Magnolia Montessori FY24 & FY25 Budgets



To be approved

	Actuals May YTD	Approved 5/22/23		On June 3rd		Preliminary
		Budgets				
		FY24	FY24	FY24	FY25	
K-8 Students	182	182	182	182	182	
Pre Students	48	49	48	48	48	
Ave K-8 per student Revenue	\$ 7,773	\$ 7,300	\$ 7,773	\$ 7,773	\$ 7,773	
Ave PreK student revenue	\$ 6,655	\$ 6,939	\$ 6,667	\$ 6,667	\$ 7,292	
Total students	230	231	230	230	230	

Income

K-8 Revenue and associated grants:

Teacher salary grant	-	-	-	-	
IDEA	21,182	15,000	21,100	15,000	
State Grants	11,587	-	11,500	5,000	
Teacher Supply fee	4,500	4,500	4,500	4,500	
Title II	12,792	7,000	12,792	10,000	
Capital Improvement award	98,060	102,000	102,000	100,000	
3310 Federal Direct FEFP	1,414,640	1,328,600	1,414,640	1,414,640	
School Recognition funds	29,660	-	29,000	-	
Total K-8 Revenue and Grants	1,592,421	1,457,100	1,595,532	1,549,140	

3471 Pre-school fees

001 Preschool Tuition	319,433	340,000	320,000	350,000	78,000
002 Preschool application fees	5,110	5,000	5,000	5,000	306,000
3471 Pre-school fees - Other	-	-	-	-	384,000
Total 3471 Pre-school fees	324,542	345,000	325,000	355,000	

Fundraisers and Donations

Cosmic Fund	32,965	30,000	30,000	30,000	
Golf and other fundraiser	4,682	17,000	17,000	12,000	
Teacher appreciation (excess exp)	567	(3,000)	500	1,000	
Walk a thon	6,690	7,000	6,500	7,000	
3495 Parent support supply fee	26,976	24,000	26,906	24,000	
Gifts and donations	15,000	-	15,000	-	
Lunch Income	20,853	-	21,000	21,000	
Total Fundraisers and donations	107,734	75,000	116,906	95,000	

Other Income

41034: Before and after care income	78,146	21,000	78,500	80,000	
BEAF care salaries	(56,936)	-	(57,000)	(60,000)	
BEAF payroll taxes	(4,504)	-	(4,500)	(5,000)	
BEAF Supplies	(3,713)	-	(3,700)	(4,000)	
Before and after care net total	12,993	21,000	13,300	11,000	
Field Trips	19,219	-	19,200	19,200	
Summer Camp	(4,743)	-	(4,743)	-	
4103495 Misc. (house rent)	43	-	-	-	
Interest Income	29,972	25,000	32,000	25,000	
Total Income	2,082,181	1,923,100	2,097,195	2,054,340	

Expenses:

K-8 Instructional

4103451 Lunch expense	20,956	2,000	25,000	26,000	includes wages, supplies (food costs), etc
4103475 Field Trips	17,286	-	19,000	19,000	
120 Salaries - Teachers -	654,171	660,053	708,171	718,743	
150 Salaries - Asst Teachers	140,533	145,570	151,000	143,188	
Payroll taxes	62,334	61,630	66,000	65,938	
230 Health Insurance	77,398	95,000	95,000	120,000	
Maximum 403b match	27,640	24,169	22,350	29,800	
240 Worker's Compensation	5,117	5,000	6,000	7,000	
330 Training and Development	2,599	10,000	5,000	16,000	
370 Report card system	1,787	2,500	2,500	3,000	
510 Replacement	4,819	5,000	5,000	5,000	
510 Supplies - from supply fee	37,342	24,000	40,000	30,000	
510 Supplies-Instructional - Other	13,267	8,000	13,500	10,000	
Prepaid					

590 Gardening materials	856	3,000	1,000	3,000
640 Equipment-Instructional	8,145	5,700	7,200	6,000
690 Software-Instructional	827	5,000	2,000	2,000
750 Salaries-Sub Teachers	20,053	15,000	22,000	23,000
Total K-8 Instructional Expenses	1,095,132	1,071,622	1,190,721	1,227,668

5500 Pre School

100 Pre School Salaries	60,144	67,000	69,000	68,006
Payroll taxes	3,845	5,126	5,279	5,202
Maximum 403b match	-	2,010	-	-
Scholarships	10,000	-	20,000	20,000
230 Health Insurance	18,540	19,500	21,000	22,000
330 Training and Development	-	2,000	-	-
Total Pre School Direct costs	92,530	95,636	115,279	115,209

Administrative Expenses

390 Other Purchased Svcs	18,260	15,000	20,000	25,000
510 Supplies-Student Sup.	401	500	500	500
330 Instructional	1,095	2,500	2,500	2,500
311 Contr. Svc Audit	9,777	10,000	10,000	23,000
312 Cont.Svc Legal	5,000	-	5,000	5,000
Maximum 403b match	5,322	6,360	4,410	5,880
230 Health Insurance	14,519	26,000	26,000	28,000
P/R Taxes	15,508	16,218	16,295	17,060
310 Admin. Secretary	36,050	37,000	38,000	38,000
310 Salaries Dir. Finance	68,306	72,000	72,000	75,000
310 Salary Dir. Education	73,049	77,000	77,000	80,000
Bookkeeper/Assistant	24,666	26,000	26,000	30,000
330 Travel-Admin	30	-	-	-
370 Postage	64	315	315	315
390 Advertising	341	-	700	700
510 Supplies-adm	6,748	7,000	7,000	10,000
560 Employee moral	2,803	-	3,000	3,000
640 Equipment -adm	5,061	2,000	6,000	5,000
730 Dues and Fees	5,651	4,500	6,000	6,000
790 Misc Expense (AMS conference)	22,665	20,000	23,000	-
Total Administrative Expenses	315,315	322,393	343,720	354,955

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School Operating Expenses

390 Contr. Svcs Transport.	-	-	-	-
320 Insurance	44,566	26,000	45,000	33,000
36i Portable removal cost	-	-	-	-
360 Rent	-	-	-	-
370 Telephone including cells	12,844	15,000	15,000	15,000
390 Fire Alarm	2,423	4,000	4,000	4,000
390 Other Purchased Svcs	2,231	2,500	2,500	4,500
390 Security System	-	2,000	2,000	2,000
School Cues	5,700	5,400	5,700	6,000
400 Utilities	31,045	21,600	35,000	30,000
510 Supplies-Operations	7,689	10,000	10,000	10,000
681 Repairs building and equip	19,521	10,000	20,000	10,000
682 Renovations	169,860	75,000	180,000	30,000
730 Fees and Permits	359	500	500	500
790 Playground equipment	54	500	500	500
School safety officer	66,698	68,000	68,000	82,000
Cleaning	14,811	20,000	16,000	20,000
Lawn care	7,350	10,000	7,500	10,800
Elevator maintenance	1,917	1,000	2,000	2,000
Mortgage Interest	67,965	120,944	74,465	72,000

40: 403b

Total School Operating Expenses	455,030	392,444	488,165	332,300
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Total Expense	1,958,007	1,882,095	2,137,884	2,030,131
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Net Ordinary Income	124,174	41,005	(40,689)	24,209
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