

# MLC-FY21

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## *FY21 Application for Funding*

### ***Morningstar Learning Center***

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Grace Winsell  
PO Box 160505  
659 Spruce Cone Dr  
Big Sky, MT 59716

executivedirector@morningstarlearning  
center.com  
O: 406-995-2565  
M: 507-829-4390

### ***Grace Winsell***

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# Application Form

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## Guidelines & Applications Tips

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### Guidelines:

- Please direct questions or concerns to Jenny Muscat, Operations Manager, at [jenny@resorttax.org](mailto:jenny@resorttax.org) or 406-995-3234
- Please only provide the information requested within this application
  - Supplemental materials will not be accepted or included in the final board review
- Blackmail or bribery of staff or board members is strictly prohibited and will result in disqualification
- Please proofread your application for grammar and validate your data prior to submission
- When applicable, group themed initiatives into larger project/program requests
  - You can apply for funds for up to 8 projects/programs
  - Please group all operational (payroll, training, maintenance, etc) costs into 1 project and individually list capital projects or programs
- Avoid organizational jargon and use layman's terms to minimize follow up questions
- You may SAVE the application at any time and return to it
- Final submission happens upon clicking 'SUBMIT'
- **The deadline for applications is Thursday, April 30 @ 11:59pm (Mountain Time)**

### Acknowledgement\*

I have read and understand the instructions and guidelines for this application

### Document Uploads:

You may be required to upload the following documents in this application. We recommend saving these files in one location on your computer for easy upload.

- 990 Form
- Auditor's Report
- Operating Budget Current Fiscal Year
- Profit & Loss Budget vs Actual Previous Fiscal Year
- Balance Sheet Previous Fiscal Year

You will be asked to download the '3-Year Financial Forecast' and complete both worksheets, 'Itemized Expenses & Revenues' *AND* 'Reserves & Cash Flow,' save and upload in the Financial Information section below.

Use the links below to download your preferred format. (We suggest using EXCEL as formulas are set to populate totals and percentages for you.)

- EXCEL (3-Year Financial Forecast)

- WORD (3-Year Financial Forecast)
- PDF (3-Year Financial Forecast)

## Background Information

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Please complete the following section with information about your organization:

### Request Title\*

Please enter your "'Organization Acronym"-FY21' in the following format. For example: *BSRAD-FY21*

MLC-FY21

### Fees\*

Does your organization charge any dues or fees? If yes please explain in the next question.

Yes

### Explain Fees

If applicable, please explain any fees or dues your organization charges and what portion of your total revenue this accounts for:

Morningstar Learning Center charges the following fees: 1) Processing Fee: a 3% processing fee for debit and credit card payments. 2) Late Tuition Fee: a \$100 fee for late payment. 3) Schedule Change Fee: a \$50 charge for schedule changes made after the enrollment deadline. 4) Fundraiser Fee: \$75 for parents who opt out of volunteering at fundraisers. 5) Late Pickup Fee: \$1 per minute after 5:30PM. 6) Material Fee: \$50 per child per quarter.

### FTE Count\*

Please list the number of full-time employees in your organization. If you have none please enter 0:

13

### PTE Count\*

Please list the number of part-time employees in your organization. If you have none please enter 0:

2

### Volunteer Count\*

Please list the number of volunteers in your organization. If you have none please enter 0:

0

## Future Personnel Growth\*

Please explain any predicted 3-year growth to the numbers listed above (FTE, PTE, Volunteers). And explain if you anticipate Resort Tax funds will support this growth:

Estimate for staff by 2023: 16 FTE. MLC's number of FTE's will grow as our enrollment grows. Based on historical enrollment growth, Morningstar could be at maximum capacity for enrollment by 2023. We would need 16 FTE employees to care for the number of children MLC could hold at maximum capacity.

## Organizational Partnerships

Please explain any other organizations you have partnered with and provide details for any ongoing strategic partnerships:

MLC partners with the Yellowstone Club Community Foundation, Moonlight Community Foundation, Spanish Peaks Community Foundation, Women in Action, and the Big Sky School District. The three community foundations listed above have awarded MLC grants in the last year to assist with scholarships, staff professional development, and programming and operational materials. MLC works with the Big Sky School District to assist in the transition from Preschool to Kindergarten.

## Number of Projects/Programs\*

How many projects/programs are you requesting Resort Tax funds for?

*Applicants can apply for funds for up to 8 projects/programs. When applicable, please consider grouping themed initiatives into larger project/program requests.*

1

**For applicants with multiple projects please note that the application will expand and create additional project/program information sections for each project you are requesting funding for based upon the number entered above. Please enter your projects in order of highest to lowest priority as you complete the application.**

## Forecasted Request FY21\*

In last year's application, what amount did you predict you would be requesting for this year (FY21)?

*If you did not apply last year please enter 0.*

*Please reference question #5 "Total Cash Flow 3-Year Requirement" on last year's application to gather this data.*

\$170,175.00

## Total Funds Requested FY21\*

Please enter the total amount of funds your organization is requesting for all projects/programs for this year (FY21):

*Please ensure that all requests for all projects add up to this total, the form does not calculate a total for you.*

\$168,255.00

## Explain Variance

If applicable, please explain any differences in your current request vs the amount entered on last year's application:

MLC's weekly enrollment has grown by an average of 3% over the last eight years. The predicted enrollment from 2020-2021 was calculated by increasing MLC's enrollment numbers from 2019-2020 by 3%. The estimate of \$168,255 was calculated by multiplying MLC's request of \$15/day/child by the estimated enrollment numbers for 2020-21. The 2020-21 request is less than the previous request due to complications from the CO-VID-19 pandemic and MLC's new calendar, which includes two week-long breaks.

State your estimated payment request schedule FY21. Amounts should add up to *Total Funds Requested FY21*.

*For any month you are NOT requesting funds please enter 0.*

**Important: July 15, 2020, will be the first day a payment can be requested. Funding will not be available until a contract has been signed and the Award Orientation has been completed.**

### July 2020 Estimate\*

\$14,880.00

### August 2020 Estimate\*

\$14,505.00

### September 2020 Estimate\*

\$13,545.00

### October 2020 Estimate\*

\$14,145.00

### November 2020 Estimate\*

\$12,795.00

**December 2020 Estimate\***

\$13,875.00

**January 2021 Estimate\***

\$16,485.00

**February 2021 Estimate\***

\$14,625.00

**March 2021 Estimate\***

\$13,380.00

**April 2021 Estimate\***

\$13,965.00

**May 2021 Estimate\***

\$12,315.00

**June 2021 Estimate\***

\$13,740.00

**When projecting future requests, please ensure these numbers are as accurate as possible. While calculating these numbers keep the following in mind:**

- **Economic Growth**
- **Staffing Changes**
- **Changes in Community Needs**

**Future Funding Request FY22\***

What is your forecasted Resort Tax request for FY22 (7/1/21-6/30/22)?

\$173,303.00

### **Future Funding Request FY23\***

What is your forecasted Resort Tax request for FY23 (7/1/22-6/30/23)?

\$178,502.00

### **Mill Levy Authority\***

Does your organization have mill levy authority?

No

## ***Public Safety***

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### **Public Safety\***

Does your organization provide a public service that responds to emergency calls?

No

## ***Financial Information***

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Please complete the following questions and upload all available documents for your organization; if a document is not available please explain why:

### **3-Year Financial Forecast\***

Please download the '3-Year Financial Forecast' and complete both worksheets: 'Itemized Expenses & Revenues' AND 'Reserves & Cash Flow.' And save the completed workbook, and upload your '3-Year Financial Forecast.' Use the links below to download your preferred format. (We suggest using EXCEL as formulas are set to populate totals and percentages for you.)

- EXCEL (3-Year Financial Forecast)
- WORD (3-Year Financial Forecast)
- PDF (3-Year Financial Forecast)

3-Year Financial Forecast (FY21).xlsx

### **990 Form**

Please upload a copy of your organization's most recently completed 990 form. If you are unable to provide a 990 form, briefly explain why:

MLC 990 Form.pdf

## Auditor's Report

Please upload a copy of your organization's most recently completed Auditor's Report. If you are unable to provide an Auditor's Report, briefly explain why:

MLC is not required to have an Auditor's Report.

## Operating Budget Current Fiscal Year

Please upload a copy of your organization's complete operating budget for your current fiscal year. If you are unable to provide this document, briefly explain why:

2019-2020 Budget.xlsx

## Profit & Loss | Budget vs Actual Previous Fiscal Year

Please upload a copy of your organization's Profit and Loss, Budget vs. Actual from your previous completed fiscal year. If you are unable to provide this document, briefly explain why:

2018-2019 P-L Budget vs. Actual.xlsx

## Balance Sheet Previous Fiscal Year

Please upload your organization's balance sheet from your previous completed fiscal year. If you are unable to provide your document, briefly explain why:

MLC Balance Sheet Report 2019.pdf

## Funding Sources\*

Please explain your approach and sources for funding, including what part Resort Tax currently provides, among other funding sources. Additionally, describe your long-term plan to supplement Resort Tax Funds:

Morningstar Learning Center receives funding from student tuition, Big Sky Resort Tax, local community foundations and private donors.

2019-2020 Tuition Rates  
 Children Under 2 \$68/day:  
 Children Ages 2-3: \$59/day  
 Children Ages 4-5: \$57/day

Portion currently paid by Big Sky Resort Tax (\$13/day/child)  
 Children Under 2: 19%  
 Children Ages 2-3: 22%  
 Children Ages 4-5: 23%



In the future, Morningstar Learning Center will continue to receive student tuition. To keep up with costs, MLC will likely raise tuition at some point within the 2020-21 year. Tuition increase will allow MLC to offer competitive wages for staff. Receiving \$15/day from Resort Tax will keep the portion of tuition paid by Resort Tax close to 20%. MLC will continue to apply for grants from local community foundations and hope to continue receiving private donations.

### Strategic Plan/Long-Term Plan\*

Does your organization have a strategic plan/long-term plan? If yes, please upload in the next question.

Yes

### Strategic/Long-Term Plan Explanation

If your organization has a strategic/long-term plan please upload **ONLY** the executive summary/overview:

*I.E 3 year plan, 5-year plan, etc...*

MLC Strategic Plan.docx

## Project/Program 1 Information

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Please complete the following section pertaining to your organization's 1st priority project/program that you are requesting funds for. There will be subsequent sections to complete for organizations with multiple projects. Please enter your projects in order of highest to lowest priority as you complete the application.

### Project/Program 1\*

Please enter the name for your 1st priority project/program:

Tuition Reduction

### Amount Requested | Project/Program 1\*

State the amount you are requesting for project/program 1:

\$168,255.00

### Percent of Total | Project/Program 1\*

What percent of your total ask does this project/program represent?

*Please enter percentages as numbers only, special characters will not be accepted. I.E. 50% should be entered as 50.*

100

### Category | Project/Program 1\*

Please select the category that best pertains to this project/program:

Community Development & Social Services

### Category (Other) | Project/Program 1

If you selected "other" in the previous question, please explain the nature of your project/program:

### Our Big Sky Strategies | Project/Program 1\*

Please select which strategies outlined in the Our Big Sky Community Vision and Strategy this project/program is working to achieve. Select all that apply:

Support & enhance social services

### Strategy Explanation | Project/Program 1\*

Briefly explain how your project/program is meeting the needs of the strategies selected in the previous question:

A social service provides services for the benefit of the community. Morningstar Learning Center benefits the community by educating and caring for the children of our community. These children will become adults who who may, one day, be the people running this community.

Childcare facilitate the other "priority initiatives" outlined in the "Our Big Sky Plan." The other top priorities include housing, infrastructure, community and emergency services, and healthcare. Many professionals who work in these industries have families and need childcare.

### Other Community Needs | Project/Program 1

If applicable, please explain any community needs or priorities that this project/program is assisting with that are not outlined in the Our Big Sky Plan:

Early Childhood Education.

Research is clear that quality early education is directly linked to the success of a child. The trajectory of a child's life is largely determined before they turn eight. Children who have a solid foundation in literacy, numeracy and social skills are more likely to do well in school. Children who are well educated are more likely to have a successful career

### Community Target Segment | Project/Program 1\*

Identify the community target segment(s) that applies to this project/program. Please select all that apply. You can provide more explanation if needed in the next question:

Children/Families

## More Detail Community Segment | Project/Program 1

If applicable, please provide more detail on your community target segment:

MLC serves 65 families with children between the ages of 6 months and 6 years old.

## Schedule | Project/Program 1\*

What is the schedule of this project/program? Select all that apply:

Annually Recurring

## Schedule Explanation | Project/Program 1

If applicable, please provide more detail on the schedule of this program/project:

Tuition charges "recur" every month, so MLC's requests funds from Big Sky Resort Tax annually.

## Additional Operating Costs | Project/Program 1\*

Will the outcome of this project result in a need for additional operating and maintenance costs? If yes, please explain in the next question.

No

## Additional Operating Costs Explanation | Project/Program 1

If applicable, please provide more detail on how you plan to fund the additional operating and maintenance costs:

## Goals | Project/Program 1\*

What are the goals of this project/program and how will they be measured?

MLC's goal is to provide affordable, high-quality childcare. This childcare option allows more families to make Big Sky their home, which builds a stronger community. MLC is the only full-time, year-round early education childcare open in the community. The cost to live and work in Big Sky is much higher than in other rural Montana communities. Because of the high cost of living, families who live and work here often work several hourly jobs to make ends meet and few have year-round salaried positions. Historically, the lack of childcare has forced many families to move out of the community. The Tuition Reduction Program makes high-quality childcare more available to Big Sky families.

## Shared Goals & Collaboration | Project/Program 1\*

Are you collaborating with any other organizations or partners on this project/program? If yes, please explain in the next question.

No

## Shared Goals & Collaboration Explanation | Project/Program 1

If applicable, please explain any collaboration on this project/program with other organizations or partners and your shared goals:

*[Unanswered]*

## Community Outreach | Project/Program 1\*

Please explain any community outreach that has led to the development of this project/program:

Locally employed families are informed of the tuition reduction program through enrollment. Locally employed parents are informed of the regular tuition rate, and also informed of the the Resort Tax discount they are eligible for. Parents who are already enrolled in the ongoing tuition reduction project are aware of the discount. They see their monthly tuition statement, which includes a line items for their tuition and the "Resort Tax Discount" they receive. Every month they see how much money that Resort Tax pays on their tuition. Parents are aware that Resort Tax plays a critical role in making childcare accessible and affordable.

## Start Date | Project/Program 1\*

07/01/2020

## Completion Date | Project/Program 1\*

06/30/2021

## Additional Funding Sources | Project/Program 1\*

Does your budget include any additional funding sources for this project/program, including any matches, assistance, or support you have received? If yes, please explain in the next question.

Yes

## Additional Funding Sources Explanation | Project/Program 1

If applicable, please explain any additional funding sources for this project/program, including any matches, assistance, or support you have received:

MLC partners with the Yellowstone Club Community Foundation, Moonlight Community Foundation, and the Spanish Peaks Community Foundation. These three community foundations have awarded MLC grants in the last year to assist with scholarships, staff professional development, and programming and operational materials.

## Fees & Revenue | Project/Program 1\*

Are there any other fees or revenue associated with this project/program? If yes, please explain in the next question.

No

## Fees & Revenue Explanation | Project/Program 1

If applicable, please explain any other fees or revenue associated with this project/program:

### COVID-19

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#### COVID-19\*

What, if any, predicted impacts of COVID-19 will directly impact your operation and request?

Morningstar Learning Center felt a responsibility to serve our continue community during the COVID-19 pandemic. We remained open. Our mission during the pandemic was to serve medical professionals and other first responders in our community. We operated at a loss financially. We knew we would lose money, but still chose to stay open to serve those who needed childcare most.

MLC knew the pandemic would cause an enormous financial strain on families, so we worked with them on their tuition. We offered refunds for half the month of March to any parents who notified us of their enrollment plans by a deadline. We offered flexible enrollment for April and May as parents' schedules changed. Parents were allowed to change their schedules in April and May without a schedule change fee, and without having to pay for the days they were initially enrolled for. We moved the due date for tuition payment in both April and May to accommodate for changing schedules.

MLC continued to allow staff to work during the pandemic. A few staff chose to stay home, but most continued to work. We allowed staff to work even though numbers were low. We gave staff the option to optimize on the "down time" and take on deep cleaning projects.

## Application Verification & Summary

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#### Community Messaging\*

Please provide a brief description of your application for community messaging purposes:

Morningstar Learning Center is a non profit entity and Big Sky's only state-licensed child-care facility. Morningstar Learning Center's mission is to fill a critical void in Big Sky's basic community infrastructure by providing accessible, affordable childcare services.

Please ensure that your application is complete, all calculations are accurate, and it has been proofread before submitting for Board review. [Once you select Submit you will no longer be able to edit your application.](#)

#### Completion\*

Incomplete applications may not be considered for funding. It is the applicant's responsibility to provide all the information requested in the proper format by the application deadline.

I certify this application is complete and accurate

**Date Submitted\***

04/30/2020

Once you click 'SUBMIT', do not refresh the page. It may take a few moments to process the information and submit the application.

***Staff Questions***

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**Staff Questions for Applicant\***

## File Attachment Summary

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### ***Applicant File Uploads***

- 3-Year Financial Forecast (FY21).xlsx
- MLC 990 Form.pdf
- 2019-2020 Budget.xlsx
- 2018-2019 P-L Budget vs. Actual.xlsx
- MLC Balance Sheet Report 2019.pdf
- MLC Strategic Plan.docx

**\* Please be sure to complete both the  
"Itemized Expenses & Revenues" AND "Reserves & Cash Flow" Worksheets.**

## GLOSSARY OF TERMS

- **Full Time Equivalent (FTE):** A unit that indicates the workload of an *employed* person to makes workloads comparable across various contexts. Please use a 40-hour week as full time. For example, if your organization employs one person at 20 hours per week and hires an accountant for 10 hours per week the FTE is  $\frac{3}{4}$ . Likewise, if your organization employs two people at 40 hours per week each, hires a grant writer at 10 hours per week and a fundraiser at 10 hours per week the FTE is  $2\frac{1}{2}$ .
- **In-Kind:** Goods, services and transactions not involving money. For example, goods or services are exchanged for other goods or services with no monetary change. Another example, charitable giving in which, instead of giving money to buy goods and services, the goods and services themselves are given. Employee benefits such as a company car or gym membership would also be considered in-kind.
- **On Hand Restricted:** A reserve of money that can only be used for specific purposes and the purpose cannot be changed by the organization's board or director. For example, on hand restricted applies to contributions in which, donors indicated that the contributions must be used in a manner the donor has chosen.
- **On Hand Unrestricted:** A reserve of money given by a donor in which, the organization is free to use as they see fit. For example, when given a donation of unrestricted funds, the organization might allocate their use toward helping offset operating costs such as rent, labor costs and utility bills.
- **Capital Reserves Goal:** The ideal end result for a reserve of money that will specifically be used for capital investment projects or any other large and anticipated expense(s) that will be incurred in the future.



**\* Please be sure to complete both the "Itemized Expenses & Revenues" AND "Reserves & Cash Flow" Worksheets.**

<b>ITEMIZED EXPENSES AND REVENUES</b> <i>(Include all organization projects and programs, not only those requesting resort tax funding)</i>	<i>Please enter the dates of your Organization's Current Fiscal Year below:</i> <b>July '18 - June '19</b>
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		Previous Fiscal Year (Budgeted)	Previous Fiscal Year (Actual)	Current Fiscal Year (Budgeted)	Next Fiscal Year Anticipated	% Change From Previous Fiscal Year	% of Total Revenue (Current Fiscal Year)	
<b>Revenue</b>	Resort Tax	\$ 113,450.00	\$ 95,110.00	\$ 136,140.00	\$ 168,255.00	20%	21%	
	Other Public Grants	\$ -	\$ 4,980.00	\$ -	\$ -	#DIV/0!	0%	
	Private Donations (not including In-Kind)	\$ -	\$ 26,117.50	\$ -	\$ 38,700.00	#DIV/0!	0%	
	Fundraising Events (Net Amount)	\$ 5,000.00	\$ 8,950.39	\$ 7,200.00	\$ 7,381.00	44%	1%	
	Dues & Fees	\$ 7,500.00	\$ -	\$ 7,500.00	\$ 7,613.00	%	1%	
	Other*	\$ 514,450.00	\$ 447,362.13	\$ 512,160.00	\$ 428,431.25	0%	77%	
	<b>Total</b>	\$ 640,400.00	\$ 582,520.02	\$ 663,000.00	\$ 650,380.25	3%	100%	
<b>Expenses</b>	Administration	Payroll	\$ -	\$ -	\$ -	\$ -	-100%	0%
		Fundraising	\$ 762.00	\$ 3,364.96	\$ 2,762.00	\$ 2,847.00	262%	0%
		Marketing	\$ -	\$ 1,512.00	\$ -	\$ 600.00	#DIV/0!	0%
	Operations/ Programming	Payroll	\$ 470,000.00	\$ 428,651.07	\$ 484,860.00	\$ 468,000.00	#REF!	74%
		Other	\$ 160,266.00	\$ 158,732.92	\$ 171,806.00	\$ 173,010.25	7%	26%
	Other**	\$ -	\$ -	\$ -	\$ -	#DIV/0!	0%	
	<b>Total</b>	\$ 631,028.00	\$ 592,260.95	\$ 659,428.00	\$ 644,457.25	5%	100%	
<b>Capital Expenditures</b>	<b>Total</b>					#DIV/0!	N/A	
<b>Income</b>	<b>Net Income</b>	\$ 9,372.00	\$ (9,740.93)	\$ 3,572.00	\$ 5,923.00	-162%	N/A	

Should total 100%

Should total 100%

\* Revenue Other: Tuition (Monthly), Tuition (Infant Revenue)

\*\*Expenses Other:

\*\*\*Explain Variances: For the variance in the "Other, Revenue" category: we have 2 weeks less of enrollment in 2020-2021 due to Spring Break and Thanksgiving Break. We will also have less revenue due to the CO-VID-19 Pandemic

**\* Please be sure to complete both the  
"Itemized Expenses & Revenues" AND "Reserves & Cash Flow" Worksheets.**

### 3-YEAR CASH FLOW

*(Include all organization projects and programs, not only those requesting resort tax funding)*

	Current <i>July '19 - June '20</i>	Year 2 <i>July '20 - June '21</i>	Year 3 <i>July '21 - June '22</i>	TOTAL
<b>Payroll</b>	\$ 310,408.01	\$ 468,000.00	\$ 482,040.00	\$ 1,260,448.01
<b>Total # of FTE Personnel</b>	13 FTE	14 FTE	16 FTE	N/A
<b>Operations/Programming</b>	\$ 121,922.04	\$ 182,269.00	\$ 187,737.00	\$ 491,928.04
<b>Capital Expenditures</b>	\$ -	\$ -	\$ -	\$ -
<b>Total</b>	\$ 432,330.05	\$ 650,269.00	\$ 669,777.00	\$ 1,752,376.05

#### RESERVES: Capital, Programming, and/or Operating

On Hand Restricted**	\$ 27,853.00
On Hand Unrestricted**	
Goal (if currently no reserves)	

\*\*Purpose of Restricted and Unrestricted Capital Reserves: for building maintenance and improvement projects.

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2018

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2018 calendar year, or tax year beginning 7/01, 2018, and ending 6/30, 2019

B Check if applicable: Address change, Name change, Initial return, Final return/terminated, Amended return, Application pending. C MORNINGSTAR LEARNING CENTER, INC. PO BOX 160505 BIG SKY, MT 59716. D Employer identification number 20-5113402. E Telephone number (406) 995-2565. G Gross receipts \$ 582,523. H(a) Is this a group return for subordinates? Yes No. H(b) Are all subordinates included? Yes No.

I Tax-exempt status: X 501(c)(3) 501(c) ( ) (insert no.) 4947(a)(1) or 527

J Website: www.morningstarlearningcenter.com H(c) Group exemption number. K Form of organization: X Corporation Trust Association Other. L Year of formation: 2006 M State of legal domicile: MT

Part I Summary

Table with columns for Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Rows include mission statement, number of members, revenue (Total revenue: 591,741), expenses (Total expenses: 502,787), and net assets (Total assets: 826,098).

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here: Signature of officer Stephanie Byam, Executive Director. Date.

Paid Preparer Use Only: Print/Type preparer's name NEIL & COMPANY CPAS PC, Preparer's signature, Date 1/22/19, Check self-employed, PTIN P00352245, Firm's name Neil and Company, CPAs PC, Firm's address 1184 N 15th Ste 1 Bozeman, MT 59715, Firm's EIN 61-1701345, Phone no. 406-587-9239.

May the IRS discuss this return with the preparer shown above? (see instructions) X Yes No

# Tips for updating QuickBooks

You can export a report, change certain format

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## QuickBooks will update and keep these changes

- 1 Renamed report titles
- 2 Font, Fill, and Number formatting  
(in row & column headers only)
- 3 Resized columns
- 4 Renamed column & row headers
- 5 Inserted rows & columns  
You must enter text or a formula in the row to preserve it.
- 6 New Excel formulas  
The updated report must contain the row associated with y
- 7 Inserted text  
Make your new text always appear next to a particular row  
the text as a formula (e.g. ="inserted text")

**QuickBooks will NOT support these changes:**

- Font formatting in r
- Inserted rows that o
- Moved data cells



# reports in Excel

adding or add new formulas, and then update it with new QuickBooks data.

5:

	A	B	C	D	E	F	G	H	I	J
1			1			My Company P&L				
2						Profit & Loss				
3						July through August 2012				
4							07/16/12	Aug 16	TOTAL	
5						Ordinary Income/Expense				
6			4			MONEY IN (aka Income)				
7						40100 - Construction Income				
8						40110 - Design Income	3,054.02	3,900.00	6,954.02	
9						40199 - Less Discounts given	0.00	-48.35	-48.35	*
10						Total 40100 - Construction Income	3,054.02	3,751.65	6,905.67	
11						40500 - Reimbursement Income				
12						40520 - Permit Reimbursement Income	0.00	487.00	487.00	
13						Total 40500 - Reimbursement Income	0.00	487.00	487.00	
14						Total Income	3,054.02	29,197.65	46,343.45	
15			5			* Labor Income less Design Income	3,054.02	13,227.00	21,596.71	Labor Diff
16						Cost of Goods Sold				

your formula

by entering

non-header cells\*  
are left empty

- Renamed date columns
- Deleted columns
- Sorted columns

- Inserted columns in between QuickBooks row headers

- User-defined formulas may not supported in collapsed reports & updated to the same excel sheet





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when  
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Morningstar Learning Center 2019-2020 Budget													TOTAL
	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul '19 - Jun 20
<b>Income</b>													
<b>300 - Preschool Revenue</b>													
300-01 - Tuition (Monthly)	46,000.00	46,000.00	46,000.00	46,000.00	46,000.00	46,000.00	46,000.00	46,000.00	46,000.00	46,000.00	46,000.00	46,000.00	552,000.00
300-02 - Tuition (Infant Revenue)	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	132,000.00
Tuition BSRTD	16,065.00	16,830.00	12,540.00	15,180.00	13,200.00	12,540.00	14,520.00	13,200.00	13,860.00	14,520.00	14,520.00	13,200.00	170,175.00
300-20 - Fee (Materials)	0.00	0.00	4,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	7,500.00
300-22 - Fee (Late Pick Up)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
300-30 - Discount (Teacher)	-2,300.00	-2,300.00	-2,300.00	-2,300.00	-2,300.00	-2,300.00	-2,300.00	-2,300.00	-2,300.00	-2,300.00	-2,300.00	-2,300.00	-27,600.00
300-31 - Discount (Sibling)	-675.00	-675.00	-675.00	-675.00	-675.00	-675.00	-675.00	-675.00	-675.00	-675.00	-675.00	-675.00	-8,100.00
300-36 - Discount (BSRTD)	-16,065.00	-16,830.00	-12,540.00	-15,180.00	-13,200.00	-12,540.00	-14,520.00	-13,200.00	-13,860.00	-14,520.00	-14,520.00	-13,200.00	-170,175.00
300-98 - Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
300-99 - Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 300 - Preschool Revenue</b>	<b>54,025.00</b>	<b>54,025.00</b>	<b>58,525.00</b>	<b>54,025.00</b>	<b>54,025.00</b>	<b>54,025.00</b>	<b>54,025.00</b>	<b>54,025.00</b>	<b>54,025.00</b>	<b>54,025.00</b>	<b>57,025.00</b>	<b>54,025.00</b>	<b>655,800.00</b>
<b>310 - Corporate Revenue</b>													
<b>310-01 - Pledges and Contributions</b>													
310-01A - Donations (Individuals)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
310-01B - Donations (Corporate)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
310-01G - Donations (Basecamp)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
310-01H - Donations (Playground)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
310-01 - Pledges and Contributions - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 310-01 - Pledges and Contributions</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>310-03 - Fundraising (Event)</b>													
310-03F - Fundraising (Movie Night)	0.00	4,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00
310-03H - Fundraising (Holiday)	0.00	0.00	0.00	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
310-03Z - Fundraising (Other)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	0.00	1,200.00
<b>Total 310-03 - Fundraising (Event)</b>	<b>0.00</b>	<b>4,500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,200.00</b>	<b>0.00</b>	<b>7,200.00</b>
<b>310-04 - Other Income</b>													
310-04A - Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
310-04B - Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 310-04 - Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>310-99 - In-Kind Income</b>													
310-99B - In-Kind (Trade)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 310-99 - In-Kind Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total 310 - Corporate Revenue</b>	<b>0.00</b>	<b>4,500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,200.00</b>	<b>0.00</b>	<b>7,200.00</b>
<b>Total Income</b>	<b>54,025.00</b>	<b>58,525.00</b>	<b>58,525.00</b>	<b>54,025.00</b>	<b>54,025.00</b>	<b>55,525.00</b>	<b>54,025.00</b>	<b>54,025.00</b>	<b>54,025.00</b>	<b>54,025.00</b>	<b>58,225.00</b>	<b>54,025.00</b>	<b>663,000.00</b>
<b>Gross Profit</b>	<b>54,025.00</b>	<b>58,525.00</b>	<b>58,525.00</b>	<b>54,025.00</b>	<b>54,025.00</b>	<b>55,525.00</b>	<b>54,025.00</b>	<b>54,025.00</b>	<b>54,025.00</b>	<b>54,025.00</b>	<b>58,225.00</b>	<b>54,025.00</b>	<b>663,000.00</b>
<b>Expense</b>													
<b>400 - Preschool Expenses</b>													
400-01 - Employee (Hiring)	20.00	0.00	0.00	0.00	0.00	0.00	20.00	0.00	0.00	0.00	0.00	20.00	60.00
400-02 - Employee (Education)	0.00	400.00	0.00	0.00	400.00	0.00	0.00	400.00	0.00	0.00	400.00	0.00	1,600.00
400-13 - Building (Maintenance)	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
400-15 - Building (FSB Interest)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
400-21 - Professional (Advertising)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
400-22 - Professional (Accounting)	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	9,600.00
400-23 - Professional (Contract Labor)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
400-30 - Insurance (Property/Liability)	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	9,300.00
400-31 - Insurance (Workers Comp)	0.00	1,500.00	0.00	1,500.00	0.00	1,500.00	0.00	1,500.00	0.00	1,500.00	0.00	1,500.00	9,000.00
400-33 - Health Insurance	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	18,000.00
400-40 - Utilities (Electricity)	400.00	400.00	400.00	400.00	450.00	500.00	500.00	500.00	450.00	400.00	400.00	400.00	5,200.00

400-41 - Utilities (Telephone/Internet)	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	780.00
400-42 - Utilities (Sewer and Water)	0.00	450.00	0.00	0.00	450.00	0.00	0.00	450.00	0.00	0.00	450.00	0.00	450.00	1,800.00
400-43 - Utilities (Garbage)	0.00	250.00	0.00	250.00	0.00	0.00	250.00	0.00	0.00	250.00	0.00	250.00	250.00	1,250.00
400-44 - Utilities (Propane)	0.00	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00
400-50 - Supplies (Materials/Crafts)	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	6,600.00
400-51 - Supplies (Office)	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
400-52 - Supplies (Cleaning)	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00
400-53 - Supplies (Shirts)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
400-54 - Supplies (Food)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
400-55 - Supplies General	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
400-57 - Supplies (Landscaping)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	0.00	0.00	0.00	2,000.00
400-60 - Fees (Credit Card)	790.00	790.00	790.00	790.00	790.00	790.00	790.00	790.00	790.00	790.00	790.00	790.00	790.00	9,480.00
400-61 - Fees (Other)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
400-64 Special Events	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
400-70 - Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
400-75 - Payroll (ADP Fees)	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	15,000.00
400-80 - Payroll (Regular Wages)	40,405.00	40,405.00	40,405.00	40,405.00	40,405.00	40,405.00	40,405.00	40,405.00	40,405.00	40,405.00	40,405.00	40,405.00	40,405.00	484,860.00
400-81 - Payroll (Overtime Wages)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
400-83 Retention Incentive	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
400-84 - Payroll (Vacation)	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	9,300.00
400-90 - Payroll (Social Security)	1,855.00	1,855.00	1,855.00	1,855.00	1,855.00	1,855.00	1,855.00	1,855.00	1,855.00	1,855.00	1,855.00	1,855.00	1,855.00	22,260.00
400-91 - Payroll (Medicare)	465.00	465.00	465.00	465.00	465.00	465.00	465.00	465.00	465.00	465.00	465.00	465.00	465.00	5,580.00
400-92 - Payroll (Federal Unemployment)	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	720.00
400-93 - Payroll (State Unemployment)	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
400-94 - Payroll (Mileage Reimbursement)	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	45.00	540.00
400-95 - 401 (k)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
400-99 - Preschool Payroll	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
450 - Basecamp To Kindergarten	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 400 - Preschool Expenses</b>	<b>52,655.00</b>	<b>57,735.00</b>	<b>52,635.00</b>	<b>54,385.00</b>	<b>53,535.00</b>	<b>54,235.00</b>	<b>53,005.00</b>	<b>55,085.00</b>	<b>52,685.00</b>	<b>56,385.00</b>	<b>53,485.00</b>	<b>54,405.00</b>	<b>54,405.00</b>	<b>650,230.00</b>
<b>500 - Corporate Expenses</b>														
500-02 - Fundraising (Events)														
500-02K - Fundraising (Playground)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 500-02 - Fundraising (Events)</b>	<b>0.00</b>	<b>920.66</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>920.68</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>920.66</b>	<b>0.00</b>	<b>0.00</b>	<b>2,762.00</b>
500-03 - Administrative														
500-03A - Professional (Advertising)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
500-03B - Professional (Accounting/Audit)	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
500-03C - Professional (Legal)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
500-03D - Insurance (Officers)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,218.00	0.00	0.00	0.00	0.00	0.00	2,218.00
500-03G - Fees (Other)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
500-03M - Development Director	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 500-03 - Administrative</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,000.00</b>	<b>0.00</b>	<b>2,218.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,218.00</b>
500-99 - In Kind Expenses														
500-99B - In-Kind (Trade)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total 500-99 - In Kind Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total 500 - Corporate Expenses</b>	<b>0.00</b>	<b>920.66</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,920.68</b>	<b>0.00</b>	<b>2,218.00</b>	<b>0.00</b>	<b>0.00</b>	<b>920.66</b>	<b>0.00</b>	<b>0.00</b>	<b>5,980.00</b>
<b>Total Expense</b>	<b>52,655.00</b>	<b>58,655.66</b>	<b>52,635.00</b>	<b>54,385.00</b>	<b>53,535.00</b>	<b>57,155.68</b>	<b>53,005.00</b>	<b>57,303.00</b>	<b>52,685.00</b>	<b>56,385.00</b>	<b>54,405.66</b>	<b>54,405.00</b>	<b>54,405.00</b>	<b>657,210.00</b>
<b>Net Income</b>	<b>1,370.00</b>	<b>-130.66</b>	<b>5,890.00</b>	<b>-360.00</b>	<b>490.00</b>	<b>-1,630.68</b>	<b>1,020.00</b>	<b>-3,278.00</b>	<b>1,340.00</b>	<b>-2,360.00</b>	<b>3,819.34</b>	<b>-380.00</b>	<b>0.00</b>	<b>5,790.00</b>

# Tips for updating QuickBooks

You can export a report, change certain format

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## QuickBooks will update and keep these changes

- 1 Renamed report titles
- 2 Font, Fill, and Number formatting  
(in row & column headers only)
- 3 Resized columns
- 4 Renamed column & row headers
- 5 Inserted rows & columns  
You must enter text or a formula in the row to preserve it.
- 6 New Excel formulas  
The updated report must contain the row associated with y
- 7 Inserted text  
Make your new text always appear next to a particular row  
the text as a formula (e.g. ="inserted text")

**QuickBooks will NOT support these changes:**

- Font formatting in r
- Inserted rows that o
- Moved data cells

# reports in Excel

adding or add new formulas, and then update it with new QuickBooks data

your formula

by entering

	A	B	C	D	E	F	G	H
1			1			My Company P&L		
2						Profit & Loss		
3						July through August 2012		
4							07/16/12	Aug 16
5						Ordinary Income/Expense		
6			4			MONEY IN (aka Income)		
7						40100 - Construction Income		
8						40110 - Design Income	3,054.02	3,900.00
9						40199 - Less Discounts given	0.00	-48.35
10						Total 40100 - Construction Income	3,054.02	3,751.65
11						40500 - Reimbursement Income		
12						40520 - Permit Reimbursement Income	0.00	487.00
13						Total 40500 - Reimbursement Income	0.00	487.00
14						Total Income	3,054.02	29,197.65
15			5			* Labor Income less Design Income	3,054.02	13,227.00
16						Cost of Goods Sold		

non-header cells\*  
are left empty

- Renamed date columns
- Deleted columns
- Sorted columns

- Inserted columns in between QuickBooks row headers

- User-defined supported in updated to t

a.

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I	J
<b>TOTAL</b>	
6,954.02	
-48.35	*
6,905.67	
487.00	
487.00	
46,343.45	
21,596.71	Labor Diff

7

If formulas may not be  
in collapsed reports when  
in the same excel sheet.

**Morningstar Learning Center, Inc.**  
**Profit & Loss Budget Overview**  
July 2015 through June 2016

	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	TOTAL Jul '18 - Jun 19	TOTAL Jul '18 - Jun 19
<b>Income</b>														
<b>300 - Preschool Revenue</b>														
300-01 - Tuition (Monthly)	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	540,000.00	\$ 426,424.73
300-02 - Tuition (Infant Revenue)	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	120,000.00	\$ 151,949.00
Tuition BSRTD	10,710.00	11,220.00	8,360.00	10,120.00	8,800.00	8,360.00	9,680.00	8,800.00	9,240.00	9,680.00	9,680.00	8,800.00	113,450.00	\$ 95,110.00
300-20 - Fee (Materials)	0.00	0.00	4,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	7,500.00	\$ -
300-22 - Fee (Late Pick Up)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
300-30 - Discount (Teacher)	-2,000.00	-2,000.00	-2,000.00	-2,000.00	-2,000.00	-2,000.00	-2,000.00	-2,000.00	-2,000.00	-2,000.00	-2,000.00	-2,000.00	-24,000.00	\$ (26,848.50)
300-31 - Discount (Sibling)	-675.00	-675.00	-675.00	-675.00	-675.00	-675.00	-675.00	-675.00	-675.00	-675.00	-675.00	-675.00	-8,100.00	\$ (9,053.10)
300-36 - Discount (BSRTD)	-10,710.00	-11,220.00	-8,360.00	-10,120.00	-8,800.00	-8,360.00	-9,680.00	-8,800.00	-9,240.00	-9,680.00	-9,680.00	-8,800.00	-113,450.00	\$ (95,110.00)
300-98 - Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
300-99 - Bad Debts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
<b>Total 300 - Preschool Revenue</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>56,825.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>55,325.00</b>	<b>52,325.00</b>	<b>635,400.00</b>	<b>\$ 542,472.13</b>
<b>310 - Corporate Revenue</b>														
<b>310-01 - Pledges and Contributions</b>														
310-01A - Donations (Individuals)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 4,017.50
310-01B - Donations (Corporate)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 22,100.00
310-01G - Donations (Basecamp)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
310-01H - Donations (Playground)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
310-01 - Pledges and Contributions - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
<b>Total 310-01 - Pledges and Contributions</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>\$ 26,117.50</b>
<b>310-03 - Fundraising (Event)</b>														
310-03F - Fundraising (Yard Sales)	0.00	0.00	5,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	\$ -
310-03H - Fundraising (Playground)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
310-03Z - Fundraising (Other)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 8,950.39
<b>Total 310-03 - Fundraising (Event)</b>	<b>0.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>\$ 8,950.39</b>
<b>310-04 - Other Income</b>														
310-04A - Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
310-04B - Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 4,980.00
<b>Total 310-04 - Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>\$ 4,980.00</b>
<b>310-99 - In-Kind Income</b>														
310-99B - In-Kind (Trade)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
<b>Total 310-99 - In-Kind Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>\$ -</b>
<b>Total 310 - Corporate Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,000.00</b>	<b>\$ -</b>
<b>Total Income</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>61,825.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>55,325.00</b>	<b>52,325.00</b>	<b>640,400.00</b>	<b>\$ 582,520.02</b>
<b>Gross Profit</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>61,825.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>52,325.00</b>	<b>55,325.00</b>	<b>52,325.00</b>	<b>640,400.00</b>	<b>\$ 582,520.02</b>
<b>Expense</b>														
<b>400 - Preschool Expenses</b>														
400-01 - Employee (Hiring)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 161.75
400-02 - Employee (Education)	0.00	400.00	0.00	0.00	400.00	0.00	0.00	400.00	0.00	0.00	400.00	0.00	1,600.00	\$ 573.50
400-13 - Building (Maintenance)	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00	\$ 3,506.60
400-15 - Building (FSB Interest)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 11,381.77
400-21 - Professional (Advertising)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 1,512.00
400-22 - Professional (Accounting)	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	800.00	9,600.00	\$ 6,536.75
400-23 - Professional (Contract Labor)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 500.00
400-30 - Insurance (Property/Liability)	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	775.00	9,300.00	\$ 7,798.00
400-31 - Insurance (Workers Comp)	0.00	1,500.00	0.00	1,500.00	0.00	1,500.00	0.00	1,500.00	0.00	1,500.00	0.00	1,500.00	9,000.00	\$ 9,587.40
400-33 - Health Insurance	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	1,125.00	13,500.00	\$ 8,197.22
400-40 - Utilities (Electricity)	400.00	400.00	400.00	400.00	450.00	500.00	500.00	500.00	450.00	400.00	400.00	400.00	5,200.00	\$ 4,035.82

**Morningstar Learning Center, Inc.**  
**Profit & Loss Budget Overview**  
July 2015 through June 2016

	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	TOTAL Jul '18 - Jun 19	TOTAL Jul '18 - Jun 19
400-41 - Utilities (Telephone/Internet)	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	780.00	\$ 576.46
400-42 - Utilities (Sewer and Water)	0.00	450.00	0.00	0.00	450.00	0.00	0.00	450.00	0.00	0.00	450.00	0.00	1,800.00	\$ 1,727.58
400-43 - Utilities (Garbage)	0.00	250.00	0.00	250.00	0.00	0.00	250.00	0.00	0.00	250.00	0.00	250.00	1,250.00	\$ 2,561.00
400-44 - Utilities (Propane)	0.00	2,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	\$ 2,055.98
400-50 - Supplies (Materials/Crafts)	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	6,600.00	\$ 1,945.18
400-51 - Supplies (Office)	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00	\$ 4,304.86
400-52 - Supplies (Cleaning)	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	3,600.00	\$ 2,661.80
400-53 - Supplies (Shirts)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
400-54 - Supplies (Food)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00	\$ 705.43
400-55 - Supplies General	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00	\$ 2,276.24
400-57 - Supplies (Landscaping)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	0.00	0.00	2,000.00	\$ -
400-60 - Fees (Credit Card)	790.00	790.00	790.00	790.00	790.00	790.00	790.00	790.00	790.00	790.00	790.00	790.00	9,480.00	\$ 10,323.26
400-61 - Fees (Other)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 1,154.08
400-64 Special Events	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 249.00
400-70 - Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 18,778.00
400-75 - Payroll (ADP Fees)	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	1,100.00	13,200.00	\$ 15,315.98
400-80 - Payroll (Regular Wages)	39,225.00	39,225.00	39,225.00	39,225.00	39,225.00	39,225.00	39,225.00	39,225.00	39,225.00	39,225.00	39,225.00	39,225.00	470,700.00	\$ 428,651.07
400-81 - Payroll (Overtime Wages)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
400-83 Retention Incentive	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
400-84 - Payroll (Vacation)	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	750.00	9,000.00	\$ -
400-90 - Payroll (Social Security)	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	21,600.00	\$ 25,683.46
400-91 - Payroll (Medicare)	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	450.00	5,400.00	\$ 6,006.65
400-92 - Payroll (Federal Unemployment)	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	696.00	\$ -
400-93 - Payroll (State Unemployment)	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00	475.00	5,700.00	\$ 7,267.37
400-94 - Payroll (Mileage Reimbursement)	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	42.00	504.00	\$ -
400-95 - 401 (k)	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	635.00	7,620.00	\$ 1,487.65
400-99 - Preschool Payroll	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
450 - Basecamp To Kindergarten	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
<b>Total 400 - Preschool Expenses</b>	<b>50,440.00</b>	<b>55,540.00</b>	<b>50,440.00</b>	<b>52,190.00</b>	<b>51,340.00</b>	<b>52,040.00</b>	<b>50,790.00</b>	<b>52,890.00</b>	<b>50,490.00</b>	<b>54,190.00</b>	<b>51,290.00</b>	<b>52,190.00</b>	<b>623,830.00</b>	<b>\$ 587,521.86</b>
<b>500 - Corporate Expenses</b>														
500-02 - Fundraising (Events)														
500-02K - Fundraising (Playground)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 3,364.96
<b>Total 500-02 - Fundraising (Events)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>77.00</b>	<b>77.00</b>	<b>300.00</b>	<b>77.00</b>	<b>77.00</b>	<b>77.00</b>	<b>77.00</b>	<b>0.00</b>	<b>0.00</b>	<b>762.00</b>	<b>\$ 3,364.96</b>
500-03 - Administrative														\$ -
500-03A - Professional (Advertising)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
500-03B - Professional (Accounting/Audit)	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	\$ 996.00
500-03C - Professional (Legal)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
500-03D - Insurance (Officers)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,218.00	0.00	0.00	0.00	0.00	2,218.00	\$ -
500-03H - Other (Entertainment)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 111.53
500-03K Property Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 6.60
500-03 Administrative - Other				0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 55.00
500-03G - Fees (Other)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ 205.00
500-03M - Development Director	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
<b>Total 500-03 - Administrative</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,000.00</b>	<b>0.00</b>	<b>2,218.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,218.00</b>	<b>\$ 1,374.13</b>
500-99 - In Kind Expenses														
500-99B - In-Kind (Trade)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
<b>Total 500-99 - In Kind Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>\$ -</b>
<b>Total 500 - Corporate Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>77.00</b>	<b>77.00</b>	<b>1,300.00</b>	<b>77.00</b>	<b>2,295.00</b>	<b>77.00</b>	<b>77.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,980.00</b>	<b>\$ 4,739.06</b>
<b>Total Expense</b>	<b>50,440.00</b>	<b>55,540.00</b>	<b>50,440.00</b>	<b>52,267.00</b>	<b>51,417.00</b>	<b>54,340.00</b>	<b>50,867.00</b>	<b>57,403.00</b>	<b>50,567.00</b>	<b>54,267.00</b>	<b>51,290.00</b>	<b>52,190.00</b>	<b>631,028.00</b>	<b>\$ 592,260.95</b>



Morningstar Learning Center, Inc.  
**Profit & Loss Budget Overview**  
 July 2015 through June 2016

	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	TOTAL	TOTAL
													Jul '18 - Jun 19	Jul '18 - Jun 19
Net Income	1,885.00	-3,215.00	11,385.00	58.00	908.00	-2,015.00	1,458.00	-5,078.00	1,758.00	-1,942.00	4,035.00	135.00	9,372.00	\$ (9,740.93)

## Morningstar Learning Center, Inc.

04/21/20

## Balance Sheet Report

Accrual Basis

As of June 30, 2019

	<u>Jun 30, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100 · Cash Accounts	
100-04 · FSB (Money Market)	17,853.22
100-05 · FSB (Operating)	43,384.21
<b>Total 100 · Cash Accounts</b>	<u>61,237.43</u>
<b>Total Checking/Savings</b>	<u>61,237.43</u>
<b>Total Current Assets</b>	<u>61,237.43</u>
<b>Fixed Assets</b>	
150 · Fixed Assets	
150-01 · Furniture and Equipment	26,165.84
150-02 · Building	357,000.00
150-03 · Building Improvements	26,523.70
150-04 · Landscape Improvements	17,006.00
150-05 · Infant Building	157,796.92
150-06 · Land	285,000.00
150-99 · Accumulated Depreciation	-104,632.74
<b>Total 150 · Fixed Assets</b>	<u>764,859.72</u>
<b>Total Fixed Assets</b>	<u>764,859.72</u>
<b>TOTAL ASSETS</b>	<b><u>826,097.15</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
220 · Other Current Liabilities	
220-05 · Deposits (Preschool)	2,300.00
220-15 · Family Assistance	5,019.00
<b>Total 220 · Other Current Liabilities</b>	<u>7,319.00</u>
230 · Deferred Revenue	
230-06 · Preschool Scholarship	5,361.75
230-07 · Moonlight Community Foundation	152.12
<b>Total 230 · Deferred Revenue</b>	<u>5,513.87</u>
<b>Total Other Current Liabilities</b>	<u>12,832.87</u>
<b>Total Current Liabilities</b>	<u>12,832.87</u>
<b>Long Term Liabilities</b>	
250 · FSB Note Payable	206,843.13
<b>Total Long Term Liabilities</b>	<u>206,843.13</u>
<b>Total Liabilities</b>	<u>219,676.00</u>
<b>Equity</b>	
290 · Unrestricted Net Assets	616,162.08
Net Income	-9,740.93
<b>Total Equity</b>	<u>606,421.15</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>826,097.15</u></b>

## **Morningstar Learning Center 5 Year Goals (2020-2025)**

Morningstar Learning Center's (MLC) mission is to fill a critical void in Big Sky's basic community infrastructure by providing quality and affordable childcare services.

Part of our mission is to provide "quality" childcare services. A quality childcare center has consistent staff, developmentally appropriate programming and curriculum adoption, and meets the unique needs of its community.

Goal 1: Complete teacher housing.

MLC struggles to maintain staffing and hire qualified new staff. The problem is due to the high cost of living and lack of housing in Big Sky. Our ability to continue filling the void in basic community infrastructure depends on our ability to staff our center. To address this problem, MLC plans to build teacher housing. The housing will go on the empty lot on MLC's campus.

Goal 2: Adopt developmentally appropriate curriculum for all early childhood developmental stages with consistent implementation.

The designers of the curriculum plan the scope and sequence so that all standards are covered. Great curriculum makes lesson planning easier for teachers.

Goal 3: Develop and implement a property maintenance plan for the MLC campus.

MLC's main building is aging and in need of maintenance. Maintenance needed includes staining the exterior of the building, painting the interior, landscaping, and new appliances.

Goal 4: Continue to research ways to make the facility available to the Big Sky community. This is an open ended goal. Direction will come from MLC board meetings and community feedback.