

First State Military Academy  
 Financial Report  
 For the Month Ending August 2019  
 Board Approved Date:

REVENUE BUDGET

	Preliminary Budget	Receipt To Date	% Received	Anticipated Receipts Remaining
<b>STATE FUNDS - 107</b>				
1 Operations	\$ 3,952,458	\$ 3,186,581	80.6%	\$ 765,877
2 Other State funds*	\$ 123,425	\$ 112,780	91.4%	\$ 10,645
<b>TOTAL STATE FUNDS</b>	<b>\$ 4,075,883</b>	<b>\$ 3,299,361</b>	<b>80.9%</b>	<b>\$ 776,522</b>
<b>MINOR CAP - 707</b>				
FY19	\$ 68,170	\$ 70,196	103.0%	\$ (2,026)
<b>LOCAL FUNDS - 007*</b>	<b>\$ 2,034,330</b>	<b>\$ 711,766</b>	<b>35.0%</b>	<b>\$ 1,322,564</b>
<b>TOTAL STATE AND LOCAL FUNDS</b>	<b>\$ 6,178,383</b>	<b>\$ 4,081,323</b>	<b>66.1%</b>	<b>\$ 2,097,060</b>
<b>FEDERAL FUNDS - 507</b>	<b>\$ 308,485</b>	<b>\$ 8,574</b>	<b>2.8%</b>	<b>\$ 299,911</b>
<b>GRAND TOTAL - ALL FUNDS</b>	<b>\$ 6,486,868</b>	<b>\$ 4,089,897</b>	<b>63.0%</b>	<b>\$ 2,396,971</b>

EXPENDITURES

Operating Budget Description	Approved Budget	Encumbrance	Expenditures	Remaining Balance	% Obligated
1 Salaries and Benefits	\$ 3,551,334	\$ -	\$ 629,090	\$ 2,922,244	17.7%
2 Utilities	\$ 90,000	\$ -	\$ 9,550	\$ 80,450	10.6%
3 Transportation	\$ 475,058	\$ -	\$ 2,163	\$ 472,895	0.5%
4 Contractor - Food Services	\$ 155,000	\$ -	\$ 75	\$ 154,925	0.0%
5 Professional Services	\$ 25,000	\$ -	\$ 12,521	\$ 12,479	50.1%
6 Educational Services	\$ 58,500	\$ -	\$ 49,743	\$ 8,757	85.0%
7 Textbooks and Instructional Supplies	\$ 67,000	\$ -	\$ 1,659	\$ 65,341	2.5%
8 Building Maintenance and Custodial Services	\$ 122,000	\$ -	\$ 11,004	\$ 110,996	9.0%
9 Other Expenses	\$ 572,868	\$ 30,366	\$ 133,051	\$ 409,451	28.5%
10 Mortgage (Principal & Interest)	\$ 415,575	\$ -	\$ 190,575	\$ 225,000	45.9%
11 Capital Expense	\$ -	\$ -	\$ -	\$ -	0.0%
12 Contingency/Surplus	\$ 100,000	\$ -	\$ -	\$ 100,000	0.0%
<b>Total Operating Budget</b>	<b>\$ 5,632,335</b>	<b>\$ 30,366</b>	<b>\$ 1,039,429</b>	<b>\$ 4,562,539</b>	<b>19.0%</b>
<b>Federal Expenses</b>	<b>\$ 308,485</b>	<b>\$ -</b>	<b>\$ 8,574</b>	<b>\$ 299,911</b>	<b>2.8%</b>
<b>All Funds Total</b>	<b>\$ 5,940,820</b>	<b>\$ 30,366</b>	<b>\$ 1,048,003</b>	<b>\$ 4,862,450</b>	<b>18.2%</b>

\*includes carryover funds from prior years