

FIRST STATE MILITARY ACADEMY

YTD BUDGET VARIANCE REPORT - STATE AND LOCAL REVENUES  
as of February 29, 2020

First State Military Academy  
Financial Report  
For the Month Ending April 2020  
Board Approved Date:

REVENUE BUDGET

	Revised Budget	Receipt To Date	% Received	Anticipated Receipts Remaining
<b>STATE FUNDS - 107</b>				
1 Operations	\$ 4,400,000	\$ 4,500,639	102.3%	\$ (100,639)
2 Other State funds*	\$ 123,425	\$ 145,719	118.1%	\$ (22,294)
<b>TOTAL STATE FUNDS</b>	<b>\$ 4,523,425</b>	<b>\$ 4,646,358</b>	<b>102.7%</b>	<b>\$ (122,933)</b>
<b>MINOR CAP - 707</b>	<b>FY20</b>			
	\$ 68,170	\$ 70,196	103.0%	\$ -
<b>LOCAL FUNDS - 007*</b>	<b>\$ 2,214,720</b>	<b>\$ 2,222,462</b>	<b>100.3%</b>	<b>\$ -</b>
<b>TOTAL STATE AND LOCAL FUNDS</b>	<b>\$ 6,806,315</b>	<b>\$ 6,939,016</b>	<b>101.9%</b>	<b>\$ (122,933)</b>
<b>FEDERAL FUNDS - 507</b>	<b>\$ 293,855</b>	<b>\$ 131,109</b>	<b>44.6%</b>	<b>\$ 162,746</b>
<b>GRAND TOTAL - ALL FUNDS</b>	<b>\$ 7,100,170</b>	<b>\$ 7,070,124</b>	<b>99.6%</b>	<b>\$ 39,813</b>

EXPENDITURES

Operating Budget Description	Approved Budget	Encumbrance	Expenditures	Remaining Balance	% Obligated
1 Salaries and Benefits	\$ 3,742,334	\$ -	\$ 3,101,765	\$ 640,569	82.9%
2 Utilities	\$ 100,000	\$ -	\$ 58,783	\$ 41,217	58.8%
3 Transportation	\$ 475,058	\$ -	\$ 400,842	\$ 74,216	84.4%
4 Contractor - Food Services	\$ 158,000	\$ -	\$ 125,510	\$ 32,490	79.4%
5 Professional Services	\$ 29,000	\$ -	\$ 21,113	\$ 7,887	72.8%
6 Educational Services	\$ 111,500	\$ -	\$ 95,873	\$ 15,627	86.0%
7 Textbooks and Instructional Supplies	\$ 75,000	\$ -	\$ 52,104	\$ 22,896	69.5%
8 Building Maintenance and Custodial Services	\$ 123,500	\$ -	\$ 67,830	\$ 55,670	54.9%
9 Other Expenses	\$ 747,036	\$ 15,690	\$ 512,111	\$ 219,234	70.7%
10 Mortgage (Principal & Interest)	\$ 465,107	\$ -	\$ 465,107	\$ -	100.0%
11 Capital Expense	\$ -	\$ -	\$ -	\$ -	0.0%
12 Contingency/Surplus	\$ 100,000	\$ -	\$ -	\$ 100,000	0.0%
<b>Total Operating Budget</b>	<b>\$ 6,126,535</b>	<b>\$ 15,690</b>	<b>\$ 4,901,038</b>	<b>\$ 1,209,807</b>	<b>80.3%</b>
<b>Federal Expenses</b>	<b>\$ 293,855</b>	<b>\$ -</b>	<b>\$ 131,109</b>	<b>\$ 162,746</b>	<b>44.6%</b>
<b>All Funds Total</b>	<b>\$ 6,420,390</b>	<b>\$ 15,690</b>	<b>\$ 5,032,147</b>	<b>\$ 1,372,553</b>	<b>78.6%</b>

\*includes carryover funds from prior years