

FIRST STATE MILITARY ACADEMY

YTD BUDGET VARIANCE REPORT - STATE AND LOCAL REVENUES
as of June 30, 2020

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

REVENUE BUDGET

	Revised Budget	Receipt To Date	% Received	Anticipated Receipts Remaining
STATE FUNDS - 107				
1 Operations	\$ 4,369,768	\$ 3,654,416	83.6%	\$ 715,352
2 Other State funds*	\$ 146,228	\$ 135,695	92.8%	\$ 10,533
MINOR CAP - 707				
FY21	\$ 64,668	\$ 64,668	100.0%	\$ -
State - Prior Years Carryover Funds				
FEDERAL FUNDS - 507				
	\$ 435,747	\$ 11,395	2.6%	\$ 424,352
GRAND TOTAL - ALL FUNDS	\$ 6,662,669	\$ 3,883,422	58.3%	\$ 2,779,247

EXPENDITURES BUDGET

Operating Budget Description	Approved Budget	Encumbrance	Expenditures	Remaining Balance	% Obligated
1 Salaries and Benefits	\$ 3,725,484	\$ -	\$ 454,327	\$ 3,271,157	12.2%
2 Utilities	\$ 71,551	\$ -	\$ 2,805	\$ 68,746	3.9%
3 Transportation	\$ 565,462	\$ -	\$ 3,522	\$ 561,940	0.6%
4 Contractor - Food Services	\$ 145,510	\$ -	\$ -	\$ 145,510	0.0%
5 Professional Services	\$ 21,113	\$ -	\$ -	\$ 21,113	0.0%
6 Educational Services	\$ 112,659	\$ -	\$ 237	\$ 112,422	0.2%
7 Textbooks and Instructional Supplies	\$ 66,872	\$ -	\$ 10,857	\$ 56,015	16.2%
8 Building Maintenance and Custodial Services	\$ 90,961	\$ -	\$ 11,552	\$ 79,409	12.7%
9 Other Expenses	\$ 611,000	\$ 36,850	\$ 39,321	\$ 534,829	12.5%
10 Mortgage (Principal & Interest)	\$ 299,480	\$ 299,376	\$ -	\$ 104	100.0%
11 Capital Expense	\$ -	\$ -	\$ -	\$ -	0.0%
12 Contingency/Surplus	\$ -	\$ -	\$ -	\$ -	0.0%
Total Operating Budget	\$ 5,710,092	\$ 336,226	\$ 522,621	\$ 4,851,245	15.0%
Federal Expenses	\$ 435,747	\$ -	\$ 11,395	\$ 424,352	2.6%
All Funds Total	\$ 6,145,839	\$ 336,226	\$ 534,016	\$ 5,275,597	14.2%

*includes carryover funds from prior years