

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 June 2020
Board Approved Date:

REVENUE BUDGET

	Revised Budget	Receipt To Date	% Received	Anticipated Receipts Remaining
STATE FUNDS - 107				
1 Operations	\$ 4,400,000	\$ 4,500,639	102.3%	\$ -
2 Other State funds*	\$ 123,425	\$ 144,158	116.8%	\$ -
TOTAL STATE FUNDS	\$ 4,523,425	\$ 4,644,797	102.7%	\$ -
MINOR CAP - 707	FY20			
	\$ 68,170	\$ 70,196	103.0%	\$ -
LOCAL FUNDS - 007*	\$ 2,214,720	\$ 2,302,118	103.9%	\$ -
TOTAL STATE AND LOCAL FUNDS	\$ 6,806,315	\$ 7,017,111	103.1%	\$ -
FEDERAL FUNDS - 507	\$ 293,915	\$ 167,523	57.0%	\$ 126,391
GRAND TOTAL - ALL FUNDS	\$ 7,100,230	\$ 7,184,634	101.2%	\$ 126,391

EXPENDITURES

Operating Budget Description	Approved Budget	Encumbrance	Expenditures	Remaining Balance	% Obligated
1 Salaries and Benefits	\$ 3,742,334	\$ -	\$ 3,676,306	\$ 66,028	98.2%
2 Utilities	\$ 100,000	\$ -	\$ 65,551	\$ 34,449	65.6%
3 Transportation	\$ 475,058	\$ -	\$ 486,567	\$ (11,509)	102.4%
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	\$ -	\$ 112,659	\$ (1,159)	101.0%
7 Textbooks and Instructional Supplies	\$ 75,000	\$ -	\$ 66,872	\$ 8,128	89.2%
8 Building Maintenance and Custodial Services	\$ 123,500	\$ -	\$ 90,961	\$ 32,539	73.7%
9 Other Expenses	\$ 746,906	\$ 283	\$ 646,870	\$ 99,752	86.6%
10 Mortgage (Principal & Interest)	\$ 465,107	\$ -	\$ 465,107	\$ -	100.0%
11 Capital Expense	\$ -	\$ -	\$ -	\$ -	0.0%
12 Contingency/Surplus	\$ 100,000	\$ -	\$ -	\$ 100,000	0.0%
Total Operating Budget	\$ 6,126,405	\$ 283	\$ 5,757,515	\$ 368,607	94.0%
Federal Expenses	\$ 293,915	\$ -	\$ 167,523	\$ 126,391	57.0%
All Funds Total	\$ 6,420,320	\$ 283	\$ 5,925,038	\$ 494,998	92.3%

*includes carryover funds from prior years