

First State Military Academy  
 Financial Report  
 For the Month Ending November 2021  
 Board Approved Date:

REVENUE BUDGET

|                                    | Preliminary Budget    | Receipt To Date     | % Received    | Anticipated Receipts Remaining |
|------------------------------------|-----------------------|---------------------|---------------|--------------------------------|
| <b>STATE FUNDS - 107</b>           |                       |                     |               |                                |
| 1 Operations                       | \$ 4,611,697          | \$ 4,195,972        | 91.0%         | \$ 415,725                     |
| 2 Other State funds*               | \$ 146,228            | \$ 173,142          | 118.4%        | \$ -                           |
| <b>TOTAL STATE FUNDS</b>           | <b>\$ 4,757,925</b>   | <b>\$ 4,369,114</b> | <b>91.8%</b>  | <b>\$ 415,725</b>              |
| <b>MINOR CAP - 707</b>             | <b>FY22 \$ 73,337</b> | <b>\$ 73,337</b>    | <b>100.0%</b> | <b>\$ -</b>                    |
| <b>LOCAL FUNDS - 007*</b>          | <b>\$ 1,806,620</b>   | <b>\$ 963,312</b>   | <b>53.3%</b>  | <b>\$ 843,309</b>              |
| <b>TOTAL STATE AND LOCAL FUNDS</b> | <b>\$ 6,637,882</b>   | <b>\$ 5,405,762</b> | <b>81.4%</b>  | <b>\$ 1,259,034</b>            |
| <b>FEDERAL FUNDS - 507</b>         | <b>\$ 1,091,164</b>   | <b>\$ 245,415</b>   | <b>22.5%</b>  | <b>\$ 845,749</b>              |
| <b>GRAND TOTAL - ALL FUNDS</b>     | <b>\$ 7,729,047</b>   | <b>\$ 5,651,177</b> | <b>73.1%</b>  | <b>\$ 2,104,783</b>            |

EXPENDITURES BUDGET

| Operating Budget Description                  | Budget              | Encumbrance      | Expenditures        | Remaining Balance   | % Obligated  |
|---|---------------------|------------------|---------------------|---------------------|--------------|
| 1 Salaries and Benefits                       | \$ 4,134,841        | \$ -             | \$ 1,823,320        | \$ 2,311,521        | 44.1%        |
| 2 Utilities                                   | \$ 74,000           | \$ -             | \$ 27,133           | \$ 46,867           | 36.7%        |
| 3 Transportation                              | \$ 586,819          | \$ -             | \$ 178,230          | \$ 408,589          | 30.4%        |
| 4 Contractor - Food Services                  | \$ 142,000          | \$ -             | \$ 44,464           | \$ 97,536           | 31.3%        |
| 5 Professional Services                       | \$ 2,000            | \$ -             | \$ -                | \$ 2,000            | 0.0%         |
| 6 Educational Services                        | \$ 76,632           | \$ -             | \$ 36,282           | \$ 40,350           | 47.3%        |
| 7 Textbooks and Instructional Supplies        | \$ 104,000          | \$ 12,750        | \$ 33,676           | \$ 57,574           | 44.6%        |
| 8 Building Maintenance and Custodial Services | \$ 127,100          | \$ 7,485         | \$ 58,059           | \$ 61,556           | 51.6%        |
| 9 Other Expenses                              | \$ 783,492          | \$ 34,185        | \$ 426,676          | \$ 322,631          | 58.8%        |
| 10 Mortgage (Principal & Interest)            | \$ 299,480          | \$ -             | \$ 299,376          | \$ 104              | 100.0%       |
| 11 Capital Expense                            | \$ -                | \$ -             | \$ -                | \$ -                | 0.0%         |
| 12 Contingency/Surplus                        | \$ -                | \$ -             | \$ -                | \$ -                | 0.0%         |
| <b>Total Operating Budget</b>                 | <b>\$ 6,330,364</b> | <b>\$ 54,420</b> | <b>\$ 2,927,216</b> | <b>\$ 3,348,728</b> | <b>47.1%</b> |
| <b>Federal Expenses</b>                       | <b>\$ 1,091,164</b> | <b>\$ -</b>      | <b>\$ 245,415</b>   | <b>\$ 845,749</b>   | <b>22.5%</b> |
| <b>All Funds Total</b>                        | <b>\$ 7,421,528</b> | <b>\$ 54,420</b> | <b>\$ 3,172,631</b> | <b>\$ 4,194,477</b> | <b>43.5%</b> |

\*includes carryover funds from prior years