

First State Military Academy  
 Financial Report  
 For the Month Ending August 2022  
 Board Approved Date:

REVENUE BUDGET

	Budget	Receipt To Date	% Received	Anticipated Receipts Remaining
<b>STATE FUNDS - 107</b>				
1 Operations	\$ 4,611,697	\$ 3,472,074	75.3%	\$ 1,139,623
2 Other State funds*	\$ 113,627	\$ 151,322	133.2%	\$ -
<b>TOTAL STATE FUNDS</b>	<b>\$ 4,725,324</b>	<b>\$ 3,623,396</b>	<b>76.7%</b>	<b>\$ 1,139,623</b>
<b>MINOR CAP - 707</b>	<b>FY23 \$ 73,337</b>	<b>\$ 72,031</b>	<b>98.2%</b>	<b>\$ 1,306</b>
<b>LOCAL FUNDS - 007*</b>	<b>\$ 2,096,620</b>	<b>\$ 23,694</b>	<b>1.1%</b>	<b>\$ 2,072,927</b>
<b>TOTAL STATE AND LOCAL FUNDS</b>	<b>\$ 6,895,281</b>	<b>\$ 3,719,121</b>	<b>53.9%</b>	<b>\$ 3,213,856</b>
<b>FEDERAL FUNDS - 507</b>	<b>\$ 725,784</b>	<b>\$ 139,946</b>	<b>19.3%</b>	<b>\$ 585,838</b>
<b>GRAND TOTAL - ALL FUNDS</b>	<b>\$ 7,621,065</b>	<b>\$ 3,859,066</b>	<b>50.6%</b>	<b>\$ 3,799,694</b>

EXPENDITURES BUDGET

Operating Budget Description	Budget	Encumbrance	Expenditures	Remaining Balance	% Obligated
1 Salaries and Benefits	\$ 4,267,082	\$ -	\$ 848,011	\$ 3,419,071	19.9%
2 Utilities	\$ 89,030	\$ -	\$ 10,378	\$ 78,652	11.7%
3 Transportation	\$ 835,000	\$ -	\$ -	\$ 835,000	0.0%
4 Contractor - Food Services	\$ 142,000	\$ -	\$ 40	\$ 141,960	0.0%
5 Professional Services	\$ 104,000	\$ 10,980	\$ 9,837	\$ 83,183	20.0%
6 Educational Services	\$ 91,632	\$ -	\$ 30,342	\$ 61,290	33.1%
7 Textbooks and Instructional Supplies	\$ 60,000	\$ -	\$ 15,564	\$ 44,436	25.9%
8 Building Maintenance and Custodial Services	\$ 205,500	\$ -	\$ 25,826	\$ 179,674	12.6%
9 Other Expenses	\$ 585,800	\$ -	\$ 201,566	\$ 384,234	34.4%
10 Mortgage (Principal & Interest)	\$ 299,480	\$ -	\$ 299,376	\$ 104	100.0%
11 Capital Expense	\$ -	\$ -	\$ -	\$ -	0.0%
12 Contingency/Surplus	\$ 200,000	\$ -	\$ -	\$ 200,000	0.0%
<b>Total Operating Budget</b>	<b>\$ 6,879,524</b>	<b>\$ 10,980</b>	<b>\$ 1,440,940</b>	<b>\$ 5,427,604</b>	<b>21.1%</b>
<b>Federal Expenses</b>	<b>\$ 725,784</b>	<b>\$ -</b>	<b>\$ 139,946</b>	<b>\$ 585,838</b>	<b>19.3%</b>
<b>All Funds Total</b>	<b>\$ 7,605,308</b>	<b>\$ 10,980</b>	<b>\$ 1,580,885</b>	<b>\$ 6,013,442</b>	<b>20.9%</b>

\*includes carryover funds from prior years