

First State Military Academy
Financial Report
For the Month Ending January 2018
Board Approved Date:

REVENUE BUDGET

| | Preliminary Budget | Receipt To Date | % Received | Anticipated Receipts Remaining |
|------------------------------------|---------------------|---------------------|---------------|--------------------------------|
| STATE FUNDS - 107 | | | | |
| 1 Operations | \$ 3,443,912 | \$ 3,405,615 | 98.9% | \$ 38,297 |
| 2 Other State funds* | \$ 126,638 | \$ 126,638 | 100.0% | \$ - |
| TOTAL STATE FUNDS | \$ 3,570,550 | \$ 3,532,253 | 98.9% | \$ 38,297 |
| MINOR CAP - 707 | \$ 34,160 | \$ 34,160 | 100.0% | \$ - |
| LOCAL FUNDS - 007* | \$ 1,618,505 | \$ 1,558,742 | 96.3% | \$ 59,763 |
| TOTAL STATE AND LOCAL FUNDS | \$ 5,223,215 | \$ 5,125,155 | 98.1% | \$ 98,060 |
| FEDERAL FUNDS - 507 | \$ 232,064 | \$ 133,598 | 57.6% | \$ 98,466 |
| GRAND TOTAL - ALL FUNDS | \$ 5,455,279 | \$ 5,258,754 | 96.4% | \$ 196,525 |

EXPENDITURES

| Operating Budget Description | Approved Budget | Encumbrance | Expenditures | Remaining Balance | % Obligated |
|---|---------------------|------------------|---------------------|---------------------|--------------|
| 1 Salaries and Benefits | \$ 2,813,720 | \$ - | \$ 1,506,532 | \$ 1,307,188 | 53.5% |
| 2 Utilities | \$ 102,000 | \$ - | \$ 48,201 | \$ 53,799 | 47.3% |
| 3 Transportation | \$ 384,290 | \$ - | \$ 205,927 | \$ 178,363 | 53.6% |
| 4 Contractor - Food Services | \$ 150,000 | \$ - | \$ 81,732 | \$ 68,268 | 54.5% |
| 5 Professional Services | \$ 140,000 | \$ - | \$ 92,664 | \$ 47,336 | 66.2% |
| 6 Educational Services | \$ 149,224 | \$ - | \$ 137,903 | \$ 11,321 | 92.4% |
| 7 Textbooks and Instructional Supplies | \$ 67,000 | \$ - | \$ 52,609 | \$ 14,391 | 78.5% |
| 8 Building Maintenance and Custodial Services | \$ 163,000 | \$ - | \$ 113,043 | \$ 49,958 | 69.4% |
| 9 Other Expenses | \$ 444,287 | \$ 10,867 | \$ 268,619 | \$ 164,801 | 62.9% |
| 10 Mortgage (Principal & Interest) | \$ 206,000 | \$ - | \$ 194,468 | \$ 11,532 | 94.4% |
| 11 Capital Expense | \$ 15,000 | \$ - | \$ 16,159 | \$ (1,159) | 107.7% |
| 12 Contingency/Surplus | \$ 85,719 | \$ - | \$ - | \$ 85,719 | 0.0% |
| Total Operating Budget | \$ 4,720,239 | \$ 10,867 | \$ 2,717,857 | \$ 1,991,515 | 57.8% |
| Federal Expenses | \$ 232,064 | \$ - | \$ 133,598 | \$ 98,466 | 57.6% |
| All Funds Total | \$ 4,952,303 | \$ 10,867 | \$ 2,851,455 | \$ 2,089,981 | 57.8% |

*includes carryover funds from prior years