

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

REVENUE BUDGET

|                                    | Preliminary Budget  | Receipt To Date     | % Received    | Anticipated Receipts Remaining |
|------------------------------------|---------------------|---------------------|---------------|--------------------------------|
| <b>STATE FUNDS - 107</b>           |                     |                     |               |                                |
| 1 Operations                       | \$ 3,785,773        | \$ 3,060,585        | 80.8%         | \$ 725,188                     |
| 2 Other State funds*               | \$ 94,044           | \$ 86,564           | 92.0%         | \$ 7,480                       |
| <b>TOTAL STATE FUNDS</b>           | <b>\$ 3,879,817</b> | <b>\$ 3,147,149</b> | <b>81.1%</b>  | <b>\$ 732,668</b>              |
| <b>MINOR CAP - 707</b>             | <b>\$ 66,049</b>    | <b>\$ 66,049</b>    | <b>100.0%</b> | <b>\$ -</b>                    |
| <b>LOCAL FUNDS - 007*</b>          | <b>\$ 1,952,405</b> | <b>\$ 1,082,427</b> | <b>55.4%</b>  | <b>\$ 869,978</b>              |
| <b>TOTAL STATE AND LOCAL FUNDS</b> | <b>\$ 5,898,271</b> | <b>\$ 4,295,624</b> | <b>72.8%</b>  | <b>\$ 1,602,647</b>            |
| <b>FEDERAL FUNDS - 507</b>         | <b>\$ 257,961</b>   | <b>\$ 13,839</b>    | <b>5.4%</b>   | <b>\$ 244,122</b>              |
| <b>GRAND TOTAL - ALL FUNDS</b>     | <b>\$ 6,156,232</b> | <b>\$ 4,309,464</b> | <b>70.0%</b>  | <b>\$ 1,846,768</b>            |

EXPENDITURES

| Operating Budget Description                  | Approved Budget     | Encumbrance      | Expenditures        | Remaining Balance   | % Obligated  |
|---|---------------------|------------------|---------------------|---------------------|--------------|
| 1 Salaries and Benefits                       | \$ 3,431,042        | \$ -             | \$ 1,136,141        | \$ 2,294,901        | 33.1%        |
| 2 Utilities                                   | \$ 90,000           | \$ -             | \$ 21,319           | \$ 68,681           | 23.7%        |
| 3 Transportation                              | \$ 447,675          | \$ -             | \$ 101,182          | \$ 346,494          | 22.6%        |
| 4 Contractor - Food Services                  | \$ 170,000          | \$ -             | \$ 24,645           | \$ 145,355          | 14.5%        |
| 5 Professional Services                       | \$ 135,000          | \$ -             | \$ 29,420           | \$ 105,580          | 21.8%        |
| 6 Educational Services                        | \$ 132,700          | \$ -             | \$ 109,779          | \$ 22,921           | 82.7%        |
| 7 Textbooks and Instructional Supplies        | \$ 47,000           | \$ 12,500        | \$ 74,010           | \$ (39,510)         | 184.1%       |
| 8 Building Maintenance and Custodial Services | \$ 167,000          | \$ -             | \$ 94,972           | \$ 72,028           | 56.9%        |
| 9 Other Expenses                              | \$ 441,078          | \$ 1,205         | \$ 247,306          | \$ 192,567          | 56.3%        |
| 10 Mortgage (Principal & Interest)            | \$ 190,575          | \$ -             | \$ 184,575          | \$ 6,000            | 96.9%        |
| 11 Capital Expense                            | \$ 67,889           | \$ -             | \$ 64,240           | \$ 3,649            | 94.6%        |
| 12 Contingency/Surplus                        | \$ 100,000          | \$ -             | \$ -                | \$ 100,000          | 0.0%         |
| <b>Total Operating Budget</b>                 | <b>\$ 5,419,959</b> | <b>\$ 13,705</b> | <b>\$ 2,087,588</b> | <b>\$ 3,318,666</b> | <b>38.8%</b> |
| <b>Federal Expenses</b>                       | <b>\$ 257,961</b>   | <b>\$ -</b>      | <b>\$ 13,839</b>    | <b>\$ 244,122</b>   | <b>5.4%</b>  |
| <b>All Funds Total</b>                        | <b>\$ 5,677,920</b> | <b>\$ 13,705</b> | <b>\$ 2,101,427</b> | <b>\$ 3,562,788</b> | <b>37.3%</b> |

\*includes carryover funds from prior years