

FIRST STATE MILITARY ACADEMY

YTD BUDGET VARIANCE REPORT - STATE AND LOCAL REVENUES
as of February 29, 2020

First State Military Academy
Financial Report
For the Month Ending February 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%	\$ (100,639)
2 Other State funds*	\$ 123,425	\$ 145,719	118.1%	\$ (22,294)
TOTAL STATE FUNDS	\$ 4,523,425	\$ 4,646,358	102.7%	\$ (122,933)
MINOR CAP - 707	FY20			
	\$ 68,170	\$ 70,196	103.0%	\$ -
LOCAL FUNDS - 007*	\$ 2,214,720	\$ 2,136,792	96.5%	\$ 77,928
TOTAL STATE AND LOCAL FUNDS	\$ 6,806,315	\$ 6,853,346	100.7%	\$ (45,005)
FEDERAL FUNDS - 507	\$ 292,345	\$ 74,024	25.3%	\$ 218,321
GRAND TOTAL - ALL FUNDS	\$ 7,098,660	\$ 6,927,370	97.6%	\$ 173,316

EXPENDITURES

Operating Budget Description	Approved Budget	Encumbrance	Expenditures	Remaining Balance	% Obligated
1 Salaries and Benefits	\$ 3,742,334	\$ -	\$ 2,551,943	\$ 1,190,391	68.2%
2 Utilities	\$ 90,000	\$ -	\$ 51,196	\$ 38,804	56.9%
3 Transportation	\$ 475,058	\$ -	\$ 301,225	\$ 173,833	63.4%
4 Contractor - Food Services	\$ 156,500	\$ -	\$ 102,184	\$ 54,316	65.3%
5 Professional Services	\$ 26,000	\$ -	\$ 13,132	\$ 12,868	50.5%
6 Educational Services	\$ 111,500	\$ -	\$ 89,096	\$ 22,404	79.9%
7 Textbooks and Instructional Supplies	\$ 70,000	\$ -	\$ 51,217	\$ 18,783	73.2%
8 Building Maintenance and Custodial Services	\$ 122,500	\$ -	\$ 59,438	\$ 63,062	48.5%
9 Other Expenses	\$ 780,671	\$ 283	\$ 466,884	\$ 313,503	59.8%
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	\$ 6,139,670	\$ 283	\$ 4,151,422	\$ 1,987,965	67.6%
Federal Expenses	\$ 292,345	\$ -	\$ 74,024	\$ 218,321	25.3%
All Funds Total	\$ 6,432,015	\$ 283	\$ 4,225,445	\$ 2,206,286	65.7%

*includes carryover funds from prior years