

First State Military Academy
 Financial Report
 For the Month Ending January 2020
 Board Approved Date:

REVENUE BUDGET

| | Preliminary Budget | Receipt To Date | % Received | Anticipated Receipts Remaining |
|------------------------------------|-----------------------|---------------------|---------------|--------------------------------|
| STATE FUNDS - 107 | | | | |
| 1 Operations | \$ 4,400,000 | \$ 4,478,115 | 101.8% | \$ 22,524 |
| 2 Other State funds* | \$ 123,425 | \$ 145,719 | 118.1% | \$ - |
| TOTAL STATE FUNDS | \$ 4,523,425 | \$ 4,623,834 | 102.2% | \$ 22,524 |
| MINOR CAP - 707 | FY20 \$ 68,170 | \$ 70,196 | 103.0% | \$ - |
| LOCAL FUNDS - 007* | \$ 2,214,720 | \$ 2,111,856 | 95.4% | \$ 102,865 |
| TOTAL STATE AND LOCAL FUNDS | \$ 6,806,315 | \$ 6,805,886 | 100.0% | \$ 125,389 |
| FEDERAL FUNDS - 507 | \$ 308,485 | \$ 45,334 | 14.7% | \$ 263,151 |
| GRAND TOTAL - ALL FUNDS | \$ 7,114,800 | \$ 6,851,220 | 96.3% | \$ 388,540 |

EXPENDITURES

| Operating Budget Description | Approved Budget | Encumbrance | Expenditures | Remaining Balance | % Obligated |
|-----------------------------------------------|---------------------|---------------|---------------------|---------------------|--------------|
| 1 Salaries and Benefits | \$ 3,742,334 | \$ - | \$ 2,279,904 | \$ 1,462,430 | 60.9% |
| 2 Utilities | \$ 90,000 | \$ - | \$ 39,975 | \$ 50,025 | 44.4% |
| 3 Transportation | \$ 475,058 | \$ - | \$ 251,416 | \$ 223,642 | 52.9% |
| 4 Contractor - Food Services | \$ 156,500 | \$ - | \$ 75,224 | \$ 81,276 | 48.1% |
| 5 Professional Services | \$ 26,000 | \$ - | \$ 13,132 | \$ 12,868 | 50.5% |
| 6 Educational Services | \$ 111,500 | \$ - | \$ 80,528 | \$ 30,972 | 72.2% |
| 7 Textbooks and Instructional Supplies | \$ 70,000 | \$ - | \$ 46,969 | \$ 23,031 | 67.1% |
| 8 Building Maintenance and Custodial Services | \$ 122,500 | \$ - | \$ 50,047 | \$ 72,453 | 40.9% |
| 9 Other Expenses | \$ 780,571 | \$ 283 | \$ 402,310 | \$ 377,977 | 51.6% |
| 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 | \$ 6,139,570 | \$ 283 | \$ 3,704,612 | \$ 2,434,674 | 60.3% |
| Federal Expenses | \$ 308,485 | \$ - | \$ 45,334 | \$ 263,151 | 14.7% |
| All Funds Total | \$ 6,448,055 | \$ 283 | \$ 3,749,946 | \$ 2,697,825 | 58.2% |

*includes carryover funds from prior years