

WEB REPORT

First State Military Academy

Financial Report

Month Ended 3-31-25

Board Approved Date:

EXPENDITURES BUDGET

March 31, 2025

| Description | Board Approved Budget | Encumbrances | Expenditures | Balance | % Expended |
|---|-----------------------|-------------------|---------------------|---------------------|---------------|
| Salaries and Benefits/OEC | 5,015,265.35 | | 3,736,557.53 | 1,278,707.82 | 74.50% |
| Utilities | 71,800.00 | | 34,926.64 | 36,873.36 | 48.64% |
| Facility Lease | | | | - | |
| Facility - Mortgage | 311,376.00 | | 308,876.00 | 2,500.00 | 99.20% |
| Transportation | 740,000.00 | | 484,681.56 | 255,318.44 | 65.50% |
| Food Service | 262,000.00 | | 177,723.29 | 84,276.71 | 67.83% |
| Management Company | - | | | - | |
| Textbooks and Instructional Supplies | 124,000.00 | | 129,198.40 | (5,198.40) | 104.19% |
| Building Maintenance and Custodial Supplies | 190,900.00 | | 116,334.99 | 74,565.01 | 60.94% |
| Other Expenses | 899,055.82 | 124,993.72 | 519,585.80 | 254,476.30 | 57.79% |
| Total Operating Expenses | 7,614,397.17 | 124,993.72 | 5,507,884.21 | 1,981,519.24 | 72.34% |

REVENUE BUDGET

March 31, 2025

| | BUDGET | RECEIPT TO DATE | % RECEIVED | ANTICIPATING RECEIPTS REMAINING |
|----------------------------------|------------------------|------------------------|---------------|---------------------------------|
| STATE FUNDS - 107 | | | | |
| Operations | \$ 4,092,500.00 | \$ 4,092,500.00 | 100.0% | \$ - |
| Other State Funds* | \$ 1,217,013.15 | \$ 1,217,013.15 | 100.0% | \$ - |
| | \$ 5,309,513.15 | \$ 5,309,513.15 | 100.0% | \$ - |
| MINOR CAP - 707 FY 25 | \$ 78,689.00 | \$ 78,689.00 | 100% | \$ - |
| Expanded MCI FY 23 | \$ 21,177.00 | \$ 21,177.00 | 100% | \$ - |
| School Safety and Security FY 24 | \$ 12,547.27 | \$ 12,547.27 | 100% | \$ - |
| School Safety and Security FY 25 | \$ 24,088.00 | \$ 24,088.00 | 100% | \$ - |
| Enhanced MCI FY 25 | \$ 35,225.00 | \$ 35,225.00 | 100% | \$ - |
| | \$ 171,726.27 | \$ 171,726.27 | 100.0% | \$ - |
| LOCAL FUNDS - 007* | \$ 3,100,122.15 | \$ 3,154,780.92 | 101.8% | \$ (54,658.77) |
| TOTAL STATE AND LOCAL FUNDS | \$ 8,581,361.57 | \$ 8,636,020.34 | 100.6% | \$ (54,658.77) |
| FEDERAL FUNDS - 507* | \$ 335,469.39 | \$ 335,455.12 | 100.00% | \$ 14.27 |
| GRAND TOTAL - ALL FUNDS | \$ 8,916,830.96 | \$ 8,971,475.46 | 100.6% | \$ (54,644.50) |

*Includes Carryover funds from prior years