

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 March 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	\$ 2,199,740	99.3%	\$ 14,981
TOTAL STATE AND LOCAL FUNDS	\$ 6,806,315	\$ 6,916,294	101.6%	\$ (107,952)
FEDERAL FUNDS - 507	\$ 292,345	\$ 83,008	28.4%	\$ 209,336
GRAND TOTAL - ALL FUNDS	\$ 7,098,660	\$ 6,999,302	98.6%	\$ 101,384

EXPENDITURES

Operating Budget Description	Approved Budget	Encumbrance	Expenditures	Remaining Balance	% Obligated
1 Salaries and Benefits	\$ 3,742,334	\$ -	\$ 2,856,571	\$ 885,763	76.3%
2 Utilities	\$ 90,000	\$ -	\$ 55,137	\$ 34,863	61.3%
3 Transportation	\$ 475,058	\$ -	\$ 351,033	\$ 124,025	73.9%
4 Contractor - Food Services	\$ 156,500	\$ -	\$ 118,166	\$ 38,334	75.5%
5 Professional Services	\$ 26,000	\$ -	\$ 21,113	\$ 4,887	81.2%
6 Educational Services	\$ 111,500	\$ -	\$ 93,229	\$ 18,271	83.6%
7 Textbooks and Instructional Supplies	\$ 70,000	\$ -	\$ 51,386	\$ 18,614	73.4%
8 Building Maintenance and Custodial Services	\$ 122,500	\$ -	\$ 65,813	\$ 56,687	53.7%
9 Other Expenses	\$ 780,671	\$ 283	\$ 491,571	\$ 288,817	63.0%
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	\$ 4,569,126	\$ 1,570,261	74.4%
Federal Expenses	\$ 292,345	\$ -	\$ 83,008	\$ 209,336	28.4%
All Funds Total	\$ 6,432,015	\$ 283	\$ 4,652,134	\$ 1,779,597	72.3%

*includes carryover funds from prior years