

FIRST STATE MILITARY ACADEMY

YTD BUDGET VARIANCE REPORT - STATE AND LOCAL REVENUES  
as of June 1, 2020

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

REVENUE BUDGET

	Revised Budget	Receipt To Date	% Received	Anticipated Receipts Remaining
<b>STATE FUNDS - 107</b>				
1 Operations	\$ 4,400,000	\$ 4,500,639	102.3%	\$ -
2 Other State funds*	\$ 123,425	\$ 144,639	117.2%	\$ -
<b>TOTAL STATE FUNDS</b>	<b>\$ 4,523,425</b>	<b>\$ 4,645,278</b>	<b>102.7%</b>	<b>\$ -</b>
<b>MINOR CAP - 707</b>	<b>FY20</b>			
	\$ 68,170	\$ 70,196	103.0%	\$ -
<b>LOCAL FUNDS - 007*</b>	<b>\$ 2,214,720</b>	<b>\$ 2,274,821</b>	<b>102.7%</b>	<b>\$ -</b>
<b>TOTAL STATE AND LOCAL FUNDS</b>	<b>\$ 6,806,315</b>	<b>\$ 6,990,295</b>	<b>102.7%</b>	<b>\$ -</b>
<b>FEDERAL FUNDS - 507</b>	<b>\$ 293,855</b>	<b>\$ 139,294</b>	<b>47.4%</b>	<b>\$ 154,560</b>
<b>GRAND TOTAL - ALL FUNDS</b>	<b>\$ 7,100,170</b>	<b>\$ 7,129,590</b>	<b>100.4%</b>	<b>\$ 154,560</b>

EXPENDITURES

Operating Budget Description	Approved Budget	Encumbrance	Expenditures	Remaining Balance	% Obligated
1 Salaries and Benefits	\$ 3,742,334	\$ -	\$ 3,388,454	\$ 353,880	90.5%
2 Utilities	\$ 100,000	\$ -	\$ 62,907	\$ 37,093	62.9%
3 Transportation	\$ 475,058	\$ -	\$ 440,743	\$ 34,315	92.8%
4 Contractor - Food Services	\$ 158,000	\$ -	\$ 125,510	\$ 32,490	79.4%
5 Professional Services	\$ 29,000	\$ -	\$ 21,113	\$ 7,887	72.8%
6 Educational Services	\$ 117,500	\$ -	\$ 105,771	\$ 11,729	90.0%
7 Textbooks and Instructional Supplies	\$ 75,000	\$ -	\$ 56,452	\$ 18,548	75.3%
8 Building Maintenance and Custodial Services	\$ 123,500	\$ -	\$ 78,767	\$ 44,733	63.8%
9 Other Expenses	\$ 719,106	\$ 15,690	\$ 539,888	\$ 163,528	77.3%
10 Mortgage (Principal & Interest)	\$ 465,107	\$ -	\$ 465,107	\$ -	100.0%
11 Capital Expense	\$ -	\$ -	\$ -	\$ -	0.0%
12 Contingency/Surplus	\$ 100,000	\$ -	\$ -	\$ 100,000	0.0%
<b>Total Operating Budget</b>	<b>\$ 6,104,605</b>	<b>\$ 15,690</b>	<b>\$ 5,284,712</b>	<b>\$ 804,203</b>	<b>86.8%</b>
<b>Federal Expenses</b>	<b>\$ 293,855</b>	<b>\$ -</b>	<b>\$ 139,294</b>	<b>\$ 154,560</b>	<b>47.4%</b>
<b>All Funds Total</b>	<b>\$ 6,398,460</b>	<b>\$ 15,690</b>	<b>\$ 5,424,006</b>	<b>\$ 958,763</b>	<b>85.0%</b>

\*includes carryover funds from prior years