

First State Military Academy  
 Financial Report  
 For the Month Ending October 2019  
 Board Approved Date:

REVENUE BUDGET

	Preliminary Budget	Receipt To Date	% Received	Anticipated Receipts Remaining
<b>STATE FUNDS - 107</b>				
1 Operations	\$ 4,400,000	\$ 3,186,581	72.4%	\$ 1,213,419
2 Other State funds*	\$ 123,425	\$ 112,780	91.4%	\$ 10,645
<b>TOTAL STATE FUNDS</b>	<b>\$ 4,523,425</b>	<b>\$ 3,299,361</b>	<b>72.9%</b>	<b>\$ 1,224,064</b>
<b>MINOR CAP - 707</b>	<b>FY20 \$ 68,170</b>	<b>\$ 70,196</b>	<b>103.0%</b>	<b>\$ (2,026)</b>
<b>LOCAL FUNDS - 007*</b>	<b>\$ 2,214,720</b>	<b>\$ 1,182,580</b>	<b>53.4%</b>	<b>\$ 1,032,140</b>
<b>TOTAL STATE AND LOCAL FUNDS</b>	<b>\$ 6,806,315</b>	<b>\$ 4,552,137</b>	<b>66.9%</b>	<b>\$ 2,254,178</b>
<b>FEDERAL FUNDS - 507</b>	<b>\$ 308,485</b>	<b>\$ 38,066</b>	<b>12.3%</b>	<b>\$ 270,419</b>
<b>GRAND TOTAL - ALL FUNDS</b>	<b>\$ 7,114,800</b>	<b>\$ 4,590,203</b>	<b>64.5%</b>	<b>\$ 2,524,597</b>

EXPENDITURES

Operating Budget Description	Approved Budget	Encumbrance	Expenditures	Remaining Balance	% Obligated
1 Salaries and Benefits	\$ 3,742,334	\$ -	\$ 1,211,473	\$ 2,530,861	32.4%
2 Utilities	\$ 90,000	\$ -	\$ 19,777	\$ 70,223	22.0%
3 Transportation	\$ 475,058	\$ -	\$ 101,780	\$ 373,278	21.4%
4 Contractor - Food Services	\$ 155,000	\$ -	\$ 22,387	\$ 132,613	14.4%
5 Professional Services	\$ 25,000	\$ -	\$ 12,521	\$ 12,479	50.1%
6 Educational Services	\$ 108,500	\$ -	\$ 58,382	\$ 50,118	53.8%
7 Textbooks and Instructional Supplies	\$ 70,000	\$ -	\$ 42,135	\$ 27,865	60.2%
8 Building Maintenance and Custodial Services	\$ 122,500	\$ -	\$ 32,282	\$ 90,218	26.4%
9 Other Expenses	\$ 700,471	\$ 283	\$ 285,510	\$ 414,678	40.8%
10 Mortgage (Principal & Interest)	\$ 415,575	\$ -	\$ 490,055	\$ (74,480)	117.9%
11 Capital Expense	\$ -	\$ -	\$ -	\$ -	0.0%
12 Contingency/Surplus	\$ 100,000	\$ -	\$ -	\$ 100,000	0.0%
<b>Total Operating Budget</b>	<b>\$ 6,004,438</b>	<b>\$ 283</b>	<b>\$ 2,276,302</b>	<b>\$ 3,727,853</b>	<b>37.9%</b>
<b>Federal Expenses</b>	<b>\$ 308,485</b>	<b>\$ -</b>	<b>\$ 38,066</b>	<b>\$ 270,419</b>	<b>12.3%</b>
<b>All Funds Total</b>	<b>\$ 6,312,923</b>	<b>\$ 283</b>	<b>\$ 2,314,368</b>	<b>\$ 3,998,271</b>	<b>36.7%</b>

\*includes carryover funds from prior years