

WEB REPORT

First State Military Academy

Financial Report

Month Ended 2-28-25

Board Approved Date:

EXPENDITURES BUDGET

February 28, 2025

Description	Board Approved Budget	Encumbrances	Expenditures	Balance	% Expended
Salaries and Benefits/OEC	5,015,265.35		3,349,268.35	1,665,997.00	66.78%
Utilities	71,800.00		32,165.00	39,635.00	44.80%
Facility Lease				-	
Facility - Mortgage	311,376.00		307,876.00	3,500.00	98.88%
Transportation	740,000.00		417,634.28	322,365.72	56.44%
Food Service	262,000.00		154,938.21	107,061.79	59.14%
Management Company	-			-	
Textbooks and Instructional Supplies	124,000.00		118,256.70	5,743.30	95.37%
Building Maintenance and Custodial Supplies	190,900.00		128,504.22	62,395.78	67.31%
Other Expenses	899,055.82	131,743.84	466,360.69	300,951.29	51.87%
Total Operating Expenses	7,614,397.17	131,743.84	4,975,003.45	2,507,649.88	65.34%

REVENUE BUDGET

February 28, 2025

	BUDGET	RECEIPT TO DATE	% RECEIVED	ANTICIPATING RECEIPTS REMAINING
STATE FUNDS - 107				
Operations	\$ 4,022,469.19	\$ 4,092,500.00	101.7%	\$ (70,030.81)
Other State Funds*	\$ 1,287,043.96	\$ 1,227,613.15	95.4%	\$ 59,430.81
	\$ 5,309,513.15	\$ 5,320,113.15	100.2%	\$ (10,600.00)
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	\$ 3,062,537.29	98.8%	\$ 37,584.86
TOTAL STATE AND LOCAL FUNDS	\$ 8,581,361.57	\$ 8,554,376.71	99.7%	\$ 26,984.86
FEDERAL FUNDS - 507*	\$ 335,469.39	\$ 335,455.12	100.00%	\$ 14.27
GRAND TOTAL - ALL FUNDS	\$ 8,916,830.96	\$ 8,889,831.83	99.7%	\$ 26,999.13

*Includes Carryover funds from prior years