

**First State Military Academy
Narrative for June 2015 Monthly Reporting Package**

Revenues

- Year to date interest earned of \$52
- Funds were deposited in the amount of \$99,800 for the fiscal year.

Expenses

- As of June bills are now being processed through FSF
- Health insurance has been picked up by Appoquinimink School District (under spouse) through June 30th. \$1,602.26 is being refunded by the State.

General

- Available Cash Balance in FSF is \$26,469.88

First State Military Academy
FY15 Budget
as of June 30, 2015

Description	Budget FY15	Receipts	Projected Additional Revenue	% of Funds Received
Receipts:				
Federal Funds				
Non SEA Grant - Local				
Local - External Checking Account				
State - Technology Block Grant (05235)				
State - Unit Formula (05213)				
State - Educational Sustainment Fund (05289)				
Local - Interest Earned (98000)		52.00	-	
Local - Donations				
Local - Foundation Funding	350,000.00	99,800.00	250,200.00	28.5%
Less: Preconstruction Funding				
Total Receipts	\$ 350,000.00	\$ 99,852.00	\$ 250,200.00	28.5%

Description	Budget FY15	Expenditures	Balance	% of Funds Expended
Expenditures:				
Salaries (10)	37,500.00	34,615.40	2,884.60	92.3%
Other Employment Costs (20)	11,280.00	11,971.45	(691.45)	106.1%
Travel (40)		2,921.62	(2,921.62)	
Contracted Services (50)	174,805.00	4,354.06	170,450.94	2.5%
Supplies & Materials (60)	5,000.00	410.00	4,590.00	8.2%
Capital Outlay - Equipment (70)				
Contingency Reserve				
Total Expenditures	\$ 228,585.00	\$ 54,272.53	\$ 174,312.47	
Surplus	\$ 121,415.00	\$ 45,579.47		23.7%

First State Military Academy
Budget Variance Report
As of June 30, 2015

Account Code	Description	Budget FY15	Expenditures	Balance	% Expended
51165	Principal	\$ 37,500.00	\$ 34,615.40	\$ 2,884.60	92.3%
	Total Salaries	\$ 37,500.00	\$ 34,615.40	\$ 2,884.60	92.3%
52001	Pensions/Employer Share (20.66%)	\$ 7,747.50	\$ 7,151.50	\$ 596.00	92.3%
52002	Health Insurance/Employer Share	\$ -	\$ 1,602.26	\$ (1,602.26)	
52005	Workmen's Compensation (1.6%)	\$ 600.00	\$ 553.80	\$ 46.20	92.3%
52006	Social Security/Employer Share (6.2%)	\$ 2,325.00	\$ 2,111.28	\$ 213.72	90.8%
52009	Unemployment Insurance (.17%)	\$ 63.75	\$ 58.84	\$ 4.91	92.3%
52016	Medicare/Employer Share (1.45%)	\$ 543.75	\$ 493.77	\$ 49.98	90.8%
	Total Other Employment Costs (20)	\$ 11,280.00	\$ 11,971.45	\$ (691.45)	106.1%
54105	Other travel - Out of State	\$ -	\$ 2,921.62	\$ (2,921.62)	
	Total Travel (40)	\$ -	\$ 2,921.62	\$ (2,921.62)	
55003	Landscaping	\$ -	\$ 1,400.00	\$ (1,400.00)	
55051	Consultants (CMO)	\$ 167,305.00	\$ -	\$ 167,305.00	0.0%
55203	Energy	\$ -	\$ 2,954.06	\$ (2,954.06)	
55101	Postage	\$ 1,500.00	\$ -	\$ 1,500.00	0.0%
55600	Printing	\$ 3,000.00	\$ -	\$ 3,000.00	0.0%
55452	Insurance (Bldg & Contents)/Umbrella Liability	\$ 3,000.00	\$ -	\$ 3,000.00	0.0%
55610	Advertising (Enrollment/Recruitment)	\$ -	\$ -	\$ -	
55667	Training	\$ -	\$ -	\$ -	
	Total Contracted Services (60)	\$ 174,805.00	\$ 4,354.06	\$ 170,450.94	2.5%
56000	Office Supplies	\$ 5,000.00	\$ 410.00	\$ 4,590.00	8.2%
	Total Supplies/Materials (60)	\$ 5,000.00	\$ 410.00	\$ 4,590.00	8.2%
57010	Office Equipment	\$ -	\$ -	\$ -	
	Total Capital Outlay-Equipment (70)	\$ -	\$ -	\$ -	
	Contingency Reserve	\$ 228,585.00	\$ 54,272.53	\$ 174,312.47	
	Grand Totals - All Categories	\$ 228,585.00	\$ 54,272.53	\$ 174,312.47	23.7%
	Surplus	\$ 121,415.00	\$ -	\$ 121,415.00	

Health Insurance is being refunded by the state - picked up by Appoquinimink

First State Military Academy
Summary by FY-Fund-Appr
FY15

As of June 30, 2015

Fiscal Yr	Fund	Appr Code	Description	Avail funds	Encumbrances	Expenditures	Balance	End Date
Total State Fund				0.00	0.00	0.00	0.00	
2015	007	98000	Local Funds	52.00			52.00	6/30/15
2015	007	98159	Donations	99,800.00	19,109.59	54,272.53	26,417.88	6/30/15
Total Local Fund				99,852.00	19,109.59	54,272.53	26,469.88	
All Funds Total				99,852.00	19,109.59	54,272.53	26,469.88	