

**FREIRE CHARTER SCHOOL WILMINGTON
MONTHLY FINANCIAL STATEMENT - GENERAL FUND (MODIFIED CASH BASIS)
8 MONTHS ENDING 2/29/24**

REVENUES	Final Budget	Encumbrance	Receipt To Date	% Received	Anticipated Receipts Remaining
State Funding					
Operations & Transportation (05213)	\$ 3,937,000		\$ 4,109,691	104.4%	\$ (172,691)
Minor Capital Improvements (50022)	\$ 73,000		\$ 123,993	169.9%	\$ (50,993)
Education Sustainment Funds (05289)	\$ 80,000		\$ 80,693	100.9%	\$ (693)
Education Opportunity Funding (05297)	\$ 198,580		\$ 198,580	100.0%	\$ 0
Other State Funds (Type 01)	\$ 417,000		\$ 469,216	112.5%	\$ (52,216) (a)
State Carry Over Funds	\$ -		\$ -	---	\$ -
Total State Funds	\$ 4,705,580		\$ 4,982,173	105.9%	\$ (276,593)
Local Funds	\$ 2,414,000		\$ 2,738,051	113.4%	\$ (324,051)
Federal Funds	\$ 2,171,000		\$ 728,776	33.6%	\$ 1,442,224
Fundraising & Other Funds	\$ 3,734,050		\$ 3,708,538	99.3%	\$ 25,512
Local & Other Carry Over Funds			\$ -	0.0%	\$ -
All Funds Total	\$ 13,024,630		\$ 12,157,537	93.3%	\$ 867,093

EXPENDITURES

Operating Budget Description	Final Budget	Encumbrance	Expenditures	Remaining Balance	% Obligated
1 Salaries and Benefits	\$ 3,602,613	\$ -	\$ 2,154,536	\$ 1,448,076	59.8%
2 Utilities	\$ 185,500	\$ -	\$ 99,558	\$ 85,942	53.7%
3 Facility - Lease	\$ 63,000	\$ -	\$ 56,722	\$ 6,278	0.0%
4 Facility - Mortgage	\$ 766,725	\$ -	\$ 484,635	\$ 282,091	63.2%
5 Transportation-Student	\$ 751,088	\$ -	\$ 441,708	\$ 309,380	58.8%
6 Contractor - Food Service	\$ -	\$ -	\$ -	\$ -	---
7 Contractor - Instructional / Educational	\$ 392,050	\$ -	\$ 221,373	\$ 170,677	56.5%
8 Contractor - Financial Services	\$ 96,000	\$ -	\$ 93,217	\$ 2,783	97.1% (b)
10 Charter Management Organization	\$ 715,058	\$ -	\$ 445,243	\$ 269,815	62.3%
11 Other Instructional & Direct Student Costs	\$ 226,768	\$ -	\$ 229,234	\$ (2,466)	101.1% (c)
12 Custodial, Repairs, Maintenance, and Other Facility Costs	\$ 459,954	\$ -	\$ 399,373	\$ 60,581	86.8% (d)
13 Capital Purchases	\$ 4,058,766	\$ -	\$ 3,858,472	\$ 200,294	0.0%
14 All Other Expenses	\$ 395,093	\$ -	\$ 349,598	\$ 45,496	88.5% (e)
15 Contingency	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Total Operating Budget	\$ 11,712,614	\$ -	\$ 8,833,669	\$ 2,878,945	75.4%
Federal Expenses	\$ 1,251,561	\$ -	1,081,266	\$ 170,295	86.4%
Total Operating Budget - All Funds	\$ 12,964,175	\$ -	\$ 9,914,935	\$ 3,049,240	76.5%
Surplus / Deficit	\$ 60,455		\$ 2,242,603		

(a) - Other State Funds includes a one-time salary supplement that was received by the state as well as School Safety and Security funds. These were not in the school's original budget.

(b) - Contractor - Financial Services spending is ahead of schedule. This is driven by the annual financial audit which is incurred at the beginning of the fiscal year. We do not anticipate going over budget.

(c) - Other Instructional & Direct Student Costs will be over budget. This is driven by purchasing SAT prep software that was not in the original budget.

(d) - Building maintenance is ahead of schedule. This is driven by the repairs on the HVAC as well as the elevator. We are monitoring this closely and expect spending to slow down now that the colder months are behind us.

(e) - All Other Expenses are ahead of schedule. This is driven by our advertising costs. We will spend more than we originally budgeted in an effort to bring awareness to the Freire school.