

**FREIRE CHARTER SCHOOL WILMINGTON
MONTHLY FINANCIAL STATEMENT - GENERAL FUND (MODIFIED CASH BASIS)
11 MONTHS ENDING 5/31/24**

REVENUES	Final Budget	Encumbrance	Receipt To Date	% Received	Anticipated Receipts Remaining
State Funding					
Operations & Transportation (05213)	\$ 3,937,000		\$ 4,228,830	107.4%	\$ (291,830)
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		\$ 463,446	111.1%	\$ (46,446) (a)
State Carry Over Funds	\$ -		\$ -		\$ -
Total State Funds	\$ 4,705,580		\$ 5,095,542	108.3%	\$ (389,962)
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		\$ 3,832,254	102.6%	\$ (98,204)
Local & Other Carry Over Funds			\$ -	0.0%	\$ -
All Funds Total	\$ 13,024,630		\$ 12,394,622	95.2%	\$ 630,008

EXPENDITURES

Operating Budget Description	Final Budget	Encumbrance	Expenditures	Remaining Balance	% Obligated
1 Salaries and Benefits	\$ 3,602,613	\$ -	\$ 3,014,651	\$ 587,961	83.7%
2 Utilities	\$ 185,500	\$ -	\$ 155,171	\$ 30,329	83.6%
3 Facility - Lease	\$ 63,000	\$ -	\$ 56,722	\$ 6,278	0.0%
4 Facility - Mortgage	\$ -	\$ -	\$ 720,477	\$ (720,477)	#DIV/0!
5 Transportation-Student	\$ 751,088	\$ -	\$ 694,216	\$ 56,872	92.4%
6 Contractor - Food Service	\$ -	\$ -	\$ -	\$ -	---
7 Contractor - Instructional / Educational	\$ 392,050	\$ -	\$ 449,199	\$ (57,149)	114.6%
8 Contractor - Financial Services	\$ 96,000	\$ -	\$ 105,467	\$ (9,467)	109.9% (b)
10 Charter Management Organization	\$ 715,058	\$ -	\$ 706,706	\$ 8,352	98.8%
11 Other Instructional & Direct Student Costs	\$ 226,768	\$ -	\$ 412,935	\$ (186,167)	182.1% (c)
12 Custodial, Repairs, Maintenance, and Other Facility Costs	\$ 459,954	\$ -	\$ 577,588	\$ (117,634)	125.6% (d)
13 Capital Purchases	\$ 4,058,766	\$ -	\$ 3,367,698	\$ 691,068	0.0%
14 All Other Expenses	\$ 395,093	\$ -	\$ 584,911	\$ (189,817)	148.0% (e)
15 Contingency	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Total Operating Budget	\$ 10,945,889	\$ -	\$ 10,845,740	\$ 100,149	99.1%
Federal Expenses	\$ -	\$ -	1,495,328	\$ (1,495,328)	#DIV/0!
Total Operating Budget - All Funds	\$ 10,945,889	\$ -	\$ 12,341,067	\$ (1,395,178)	112.7%
Surplus / Deficit	\$ 2,078,741		\$ 53,555		

(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.

As of May we've recorded ~95.2% of our revenue. We still have some revenue to record in the "Federal Funds" category. The majority of this is for the ESSER federal grant.

We will be a little over budget in salaries due to receiving the 6% supplement. That supplement was not factored into the original budget. Our "All Other Expenses" category is also going to be over budget. This category includes advertising costs. We are increasing the amount we spend on advertising to help with enrollment.

We are forecasting a ~\$60k surplus for the year.