

Academy of Dover Charter School
 Monthly Financial Report
 as of November 30, 2017
 General Operating Budget

REVENUE

STATE FUNDS	FY18 Budget	Receipt to Date	% Received	Anticipated Receipts Remaining
Operations (05213 FY 18)	2,025,137.00	1,613,331.00	79.7%	411,806.00
MCI (50022) FY18	29,297.00	29,297.00	100.0%	-
Operations (05213) FY17	8,352.19	8,352.19	100.0%	-
Educational Sustainment (05289) FY 18	44,026.00	39,623.00	90.0%	4,403.00
Total State Funds	2,106,812.19	1,690,603.19	80.2%	416,209.00
Local Funds (Includes Food Services)	783,234.93	255,293.94	32.6%	527,940.99
SCHOOL ACCOUNT (98230 FY18)	6,693.63	6,693.63	100.0%	-
COST RECOVERY (98041 FY18)	10,818.41	10,818.41	100.0%	-
Total Local Funds	800,746.97	272,805.98	34.1%	527,940.99
ALL FUNDS Total	2,907,559.16	1,963,409.17	67.5%	944,149.99

EXPENDITURES

Operating Budget Description	Board Approved Budget	Encumbrances	Expenditures	Balance	
1 Salaries and Benefits	1,609,560.47		640,020.54	969,539.93	39.8%
2 Utilities	62,100.00		23,035.40	39,064.60	37.1%
3 Facility--Lease	503,444.00		190,565.00	312,879.00	37.9%
4 Facility--Mortgage				-	
5 Transportation	210,000.00		63,000.00	147,000.00	30.0%
7 Contractor--Food Service	280,407.00		60,978.52	219,428.48	21.7%
8 Management Company				-	
9 Textbooks and Instructional Supplies	42,500.00		22,430.39	20,069.61	52.8%
10 Building Maintenance and Custodial Services	47,000.00		18,070.98	28,929.02	38.4%
11 Mosaica Payment	50,000.00		50,000.00	-	100.0%
12 Other Expenses	54,043.04		87,295.03	(33,251.99)	161.5%
13 Contingency	48,504.65		-	48,504.65	0.0%
Total Operating Budget	2,907,559.16		1,155,395.86	1,752,163.30	39.7%

The following restricted funds are available in addition to the general operating budget:

	Budget	Encumbrances	Expenditures	Balance	Percentage Obligated
Federal Funds	910,552.00		639,902.23	270,649.77	70.3%
Other State Funds	3,167.00			3,167.00	0.0%
Special Other Local Funds	6,006.20		120.00	5,886.20	2.0%

The Academy of Dover has expended a significant amount from our local reserves to reach a crucial financial settlement with Mosaica as mandated by the State of Delaware. A total of \$350,000.00 was paid in June 2015, a total of \$150,000.00 in July 2015, \$50,000 in July 2016 and \$50,000 in July 2017. The projected payroll accrual for the summer of 2017 was \$263,634.99 and the accounts payable amounted to \$22,814.48.