

Academy of Dover Charter School  
 Monthly Financial Report  
 as of October 31, 2017  
 General Operating Budget

**REVENUE**

STATE FUNDS	FY18 Budget	Receipt to Date	% Received	Anticipated Receipts Remaining
Operations (05213 FY 18)	2,035,306.00	1,613,331.00	79.3%	421,975.00
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
<b>Total State Funds</b>	<b>2,116,981.19</b>	<b>1,690,603.19</b>	<b>79.9%</b>	<b>426,378.00</b>
<b>Local Funds (Includes Food Services)</b>	<b>773,065.93</b>	<b>245,731.85</b>	<b>31.8%</b>	<b>527,334.08</b>
SCHOOL ACCOUNT (98230 FY18)	6,693.63	6,693.63	100.0%	-
COST RECOVERY (98041 FY18)	10,818.41	10,818.41	100.0%	-
<b>Total Local Funds</b>	<b>790,577.97</b>	<b>263,243.89</b>	<b>33.3%</b>	<b>527,334.08</b>
<b>ALL FUNDS Total</b>	<b>2,907,559.16</b>	<b>1,953,847.08</b>	<b>67.2%</b>	<b>953,712.08</b>

**EXPENDITURES**

Operating Budget Description	Board Approved Budget	Encumbrances	Expenditures	Balance	
1 Salaries and Benefits	1,609,560.47		513,654.66	1,095,905.81	31.9%
2 Utilities	62,100.00		18,735.72	43,364.28	30.2%
3 Facility—Lease	503,444.00		152,452.00	350,992.00	30.3%
4 Facility—Mortgage				-	
5 Transportation	210,000.00		42,000.00	168,000.00	20.0%
7 Contractor—Food Service	280,407.00		42,985.50	237,421.50	15.3%
8 Management Company				-	
9 Textbooks and Instructional Supplies	42,500.00		21,998.30	20,501.70	51.8%
10 Building Maintenance and Custodial Services	47,000.00		16,400.75	30,599.25	34.9%
11 Mosaica Payment	50,000.00		50,000.00	-	100.0%
12 Other Expenses	54,043.04		59,308.02	(5,264.98)	109.7%
13 Contingency	48,504.65			48,504.65	0.0%
<b>Total Operating Budget</b>	<b>2,907,559.16</b>		<b>917,534.95</b>	<b>1,990,024.21</b>	<b>31.6%</b>

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

	Budget	Encumbrances	Expenditures	Balance	Percentage Obligated
Federal Funds	910,552.00		618,075.49	292,476.51	67.9%
Other State Funds	3,167.00			3,167.00	0.09%
Special Other Local Funds	5,703.20		120.00	5,583.20	2.1%

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.