

Academy of Dover Charter School
 Monthly Financial Report
 as of September 30, 2015
 General Operating Budget

REVENUE

STATE FUNDS	FY16 Budget	Receipt to Date	% Received	Anticipated Receipts Remaining
Operations (05213 FY 15)	11,100.99	11,100.99	100%	-
MCI FY 15 (50022)	23,808.00	23,808.00	100.0%	-
Operations (05213) (50022) FY16	2,398,786.00	1,240,747.00	51.7%	1,158,039.00
Educational Sustainment (05289)	59,170.00	29,585.00	50.0%	29,585.00
Total State Funds	2,492,864.99	1,305,240.99	52.4%	1,187,624.00
Local Funds (Includes Food Services)	969,117.14	436,517.39	45.0%	532,599.75
ALL FUNDS Total	3,461,982.13	1,741,758.38	50.3%	1,720,223.75

EXPENDITURES

Operating Budget Description	Board Approved Budget	Encumbrances	Expenditures	Balance	Percentage Obligated
1 Salaries and Benefits	1,948,713.85		418,149.65	1,530,564.20	21.5%
2 Utilities	61,000.00		12,537.47	48,462.53	20.6%
3 Facility-Lease	542,776.00	0.01	134,091.00	408,684.99	24.7%
4 Facility-Mortgage					
5 Transportation	210,000.00		21,000.00	189,000.00	10.0%
7 Contractor-Food Service	148,473.20		47,869.05	100,604.15	32.2%
8 Management Company					
9 Textbooks and Instructional Supplies	54,500.00		14,806.99	39,693.01	27.2%
10 Building Maintenance and Custodial Services	64,000.00		10,848.76	53,151.24	17.0%
11 Mosaica Payment	150,000.00		150,000.00	-	100.0%
12 Other Expenses	224,436.30	1,150.00	85,437.79	137,848.51	38.6%
13 Contingency	58,082.78			58,082.78	0.0%
Total Operating Budget	3,461,982.13	1,150.01	894,740.71	2,566,091.41	25.88%

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

	Budget	Encumbrances	Expenditures	Balance	Percentage Obligated
Federal Funds	1,044,154.00		675,454.58	368,699.42	64.7%
Other State Funds	3,235.00		870.00	2,365.00	26.9%
Special Other Local Funds	41,205.57		1,706.71	39,498.86	4.14%

1. The Academy of Dover Charter School has the following balances as of June 30, 2015 which are not included in the revenue for the budget for the 2016 fiscal year and are being held as a reserve:

APPROP	AMOUNT
91100	134,066.88
98000	1,211.83
Total	135,278.69

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 \$350,000.00 was paid in June 2015 and a total of \$150,000.00 was paid in July 2015. The projected payroll accrual for the summer of 2015 was \$255,923.33 and the accounts payable amounted to \$42,291.28.