

FREIRE CHARTER SCHOOL WILMINGTON
MONTHLY FINANCIAL STATEMENT - GENERAL FUND (MODIFIED CASH BASIS)
5 MONTHS ENDING 12/31/23

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		\$ 80,420	100.5%	\$ (420)
Education Opportunity Funding (05297)	\$ 198,580		\$ 198,580	100.0%	\$ 0
Other State Funds (Type 01)	\$ 11,000		\$ 167,524	1522.9%	\$ (156,524) (a)
State Carry Over Funds	\$ -		\$ -	---	\$ -
Total State Funds	\$ 4,299,580		\$ 4,680,208	108.9%	\$ (380,628)
Local Funds	\$ 2,414,000		\$ 2,694,398	111.6%	\$ (280,398)
Federal Funds	\$ 2,171,000		\$ 592,633	27.3%	\$ 1,578,367
Fundraising & Other Funds	\$ 4,140,050		\$ 2,472,357	59.7%	\$ 1,667,693
Local & Other Carry Over Funds			\$ -	0.0%	\$ -
All Funds Total	\$ 13,024,630		\$ 10,439,596	80.2%	\$ 2,585,034

EXPENDITURES

Operating Budget Description	Final Budget	Encumbrance	Expenditures	Remaining Balance	% Obligated
1 Salaries and Benefits	\$ 2,751,984	\$ -	\$ 1,698,893	\$ 1,053,092	61.7%
2 Utilities	\$ 185,500	\$ -	\$ 66,460	\$ 119,040	35.8%
3 Facility - Lease	\$ 63,000	\$ -	\$ 41,139	\$ 21,861	0.0%
4 Facility - Mortgage	\$ 766,725	\$ -	\$ 344,459	\$ 422,267	44.9%
5 Transportation-Student	\$ -	\$ -	\$ 281,042	\$ (281,042)	#DIV/0!
6 Contractor - Food Service	\$ -	\$ -	\$ -	\$ -	---
7 Contractor - Instructional / Educational	\$ 392,050	\$ -	\$ 177,986	\$ 214,064	45.4%
8 Contractor - Financial Services	\$ 96,000	\$ -	\$ 75,917	\$ 20,083	79.1% (b)
10 Charter Management Organization	\$ 715,058	\$ -	\$ 354,124	\$ 360,934	49.5%
11 Other Instructional & Direct Student Costs	\$ 226,768	\$ -	\$ 174,197	\$ 52,571	76.8% (c)
12 Custodial, Repairs, Maintenance, and Other Facility Costs	\$ 459,954	\$ -	\$ 283,503	\$ 176,450	61.6%
13 Capital Purchases	\$ 3,987,466	\$ -	\$ 2,716,709	\$ 1,270,757	0.0%
14 All Other Expenses	\$ 386,693	\$ -	\$ 319,966	\$ 66,727	82.7% (d)
15 Contingency	\$ -	\$ -	\$ -	\$ -	#DIV/0!
Total Operating Budget	\$ 10,031,198	\$ -	\$ 6,534,396	\$ 3,496,803	65.1%
Federal Expenses	\$ 1,251,561	\$ -	\$ 864,819	\$ 386,742	69.1%
Total Operating Budget - All Funds	\$ 11,282,759	\$ -	\$ 7,399,215	\$ 3,883,545	65.6%
Surplus / Deficit	\$ 1,741,871		\$ 3,040,381		

(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) - 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.