

Lighthouse Academy
General Fund
For the Three Months Ending Wednesday, September 30, 2015

	Year-to-Date September	Annual Budget	Difference	% of Budget	Prior Year YTD September
Revenue					
Local Sources					
Merchandise Sales	0	0	0	0%	6,780
Donations	0	105,605	(105,605)	0%	3,040
Wedgwood ETP Payroll	0	0	0	0%	3,673
Miscellaneous Revenue	8,537	17,000	(8,463)	50%	455
Total Local Revenue	<u>8,537</u>	<u>122,605</u>	<u>(114,068)</u>	<u>7%</u>	<u>13,948</u>
State Sources					
Unrestricted State Aid/Grants (22b)	213,559	2,686,816	(2,473,257)	8%	238,775
At Risk Section 31 (a)	27	153,556	(153,529)	0%	14,602
Special Ed Headlee 51c	0	25,747	(25,747)	0%	0
Total State Revenue	<u>213,586</u>	<u>2,866,119</u>	<u>(2,652,533)</u>	<u>7%</u>	<u>253,376</u>
Federal Sources					
Federal Funds Title 1d	86,099	863,941	(777,842)	10%	135,960
Federal Funds Title 2a	10,727	12,629	(1,902)	85%	10,617
Federal Funds Title 3	0	9,254	(9,254)	0%	0
IDEA (Special Ed)	0	213,861	(213,861)	0%	26,433
Federal Medicaid	0	30,001	(30,001)	0%	0
Total Federal Revenue	<u>96,826</u>	<u>1,129,686</u>	<u>(1,032,860)</u>	<u>9%</u>	<u>173,009</u>
Interdistrict Sources					
JMG/JAG Grant	0	30,000	(30,000)	0%	0
Act 18 Funds from Kent ISD	50,592	210,267	(159,675)	24%	58,150
Total Interdistrict Revenue	<u>50,592</u>	<u>240,267</u>	<u>(189,675)</u>	<u>21%</u>	<u>58,150</u>
Total Revenue and Other Transactions	<u>369,541</u>	<u>4,358,677</u>	<u>(3,989,136)</u>	<u>8%</u>	<u>498,484</u>
EXPENDITURES					
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)					
Teacher Salaries	110,562	975,003	(864,441)	11%	113,334
Substitute Salaries	0	35,966	(35,966)	0%	5,985
Group Health & Other Insurance	17,970	182,330	(164,360)	10%	27,151
Contributions to Retirement	1,610	19,500	(17,890)	8%	2,060
Social Security	7,841	74,590	(66,749)	11%	9,099
Worker's Comp	910	7,330	(6,420)	12%	918
Unemployment Compensation	0	9,750	(9,750)	0%	0
Student Stipends	8,223	15,000	(6,777)	55%	10,571
Summer School	4,209	0	4,209	0%	8,914
Mileage Reimbursement	268	501	(233)	54%	410
Printing & Binding	0	201	(201)	0%	0
Teaching Supplies	15,088	34,229	(19,141)	44%	33,123
Textbooks	0	23,320	(23,320)	0%	0
Capital Outlay Eq & Furn Depr	0	28,800	(28,800)	0%	0
Dual Enrollment Tuition	0	1,000	(1,000)	0%	0
Total Instructional	<u>166,679</u>	<u>1,407,520</u>	<u>(1,240,841)</u>	<u>12%</u>	<u>211,565</u>
ADDED NEEDS - SPECIAL EDUCATION					
Teacher Salaries - Special Ed	19,487	135,350	(115,863)	14%	21,275
Substitute Salaries	0	5,915	(5,915)	0%	720
Group Health & Other Insurance	2,487	25,310	(22,823)	10%	3,277
Contributions to Retirement	240	2,700	(2,460)	9%	429
Social Security	1,439	10,350	(8,911)	14%	1,569
Worker's Comp	154	1,010	(856)	15%	160
Unemployment Compensation	0	1,350	(1,350)	0%	0
Printing & Binding	0	151	(151)	0%	0
Teaching Supplies	32	5,629	(5,597)	1%	0
Textbooks	0	5,880	(5,880)	0%	0
Total Special Education	<u>23,838</u>	<u>193,645</u>	<u>(169,807)</u>	<u>12%</u>	<u>27,430</u>

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ADDED NEEDS - COMPENSATORY EDUCATION					
Salaries	70,871	635,052	(564,181)	11%	95,715
Group Health & Other Insurance	6,314	108,860	(102,546)	6%	9,049
Contributions to Retirement	596	11,650	(11,054)	5%	902
Social Security	4,773	44,520	(39,747)	11%	5,991
Worker's Comp	505	4,370	(3,865)	12%	733
Unemployment Compensation	0	5,820	(5,820)	0%	32
Teaching Supplies	0	16,003	(16,003)	0%	3,083
Total Compensatory Education	<u>83,059</u>	<u>826,275</u>	<u>(743,216)</u>	<u>10%</u>	<u>115,505</u>
TOTAL ADDED NEEDS	<u>106,896</u>	<u>1,019,920</u>	<u>(913,024)</u>	<u>10%</u>	<u>142,935</u>
SUPPORT SERVICES					
Guidance Services	7,323	33,277	(25,954)	22%	33,185
Pupil Health (OT)	591	5,000	(4,409)	12%	745
Psychological Services	247	8,970	(8,723)	3%	1,322
Speech, Path and Audiology	4,532	16,445	(11,913)	28%	1,934
Social Work	19,491	222,136	(202,645)	9%	17,685
Teacher Consultant	110	0	110	0%	770
Other Pupil Services	12,268	62,544	(50,276)	20%	28,837
Total Support Services	<u>44,562</u>	<u>348,372</u>	<u>(303,810)</u>	<u>13%</u>	<u>84,478</u>
IMPROVEMENT OF INSTRUCTION					
Workshops and Conferences	12,237	12,628	(391)	97%	2,704
Other Instructional Staff Services	10,935	26,627	(15,692)	41%	3,457
Other Expenses	0	0	0	0%	721
Total Improvement of Instruction	<u>23,172</u>	<u>39,255</u>	<u>(16,083)</u>	<u>59%</u>	<u>6,882</u>
GENERAL ADMINISTRATION - BOARD OF EDUCATION					
Legal	175	15,001	(14,826)	1%	6,108
Audit	3,000	15,001	(12,001)	20%	3,000
Workshops & Conferences	0	501	(501)	0%	0
Adv and Personnel Recruitment	0	1,499	(1,499)	0%	0
Total General Admin - Board	<u>3,175</u>	<u>32,002</u>	<u>(28,827)</u>	<u>10%</u>	<u>9,108</u>
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION					
Superintendent Salary, Taxes and Benefits	13,001	56,112	(43,111)	23%	12,573
Office Expenses	0	2,001	(2,001)	0%	0
Mileage, staff services and other	273	602	(329)	45%	2,362
Management Fee	0	65,492	(65,492)	0%	16,861
Authorizer Oversight Fee	6,386	80,605	(74,219)	8%	7,139
Total General Admin - Exec Admin	<u>19,660</u>	<u>204,812</u>	<u>(185,152)</u>	<u>10%</u>	<u>38,935</u>
SCHOOL ADMINISTRATION					
Salaries	61,414	301,167	(239,753)	20%	79,604
Group Health & Other Insurance	8,168	56,320	(48,152)	15%	9,659
Contributions to Retirement	1,094	6,010	(4,916)	18%	1,691
Social Security	4,523	23,030	(18,507)	20%	5,901
Worker's Comp	149	2,250	(2,101)	7%	242
Unemployment Compensation	0	3,020	(3,020)	0%	0
Mileage Reimbursement	239	851	(612)	28%	710
Office Expenses	6,679	21,402	(14,723)	31%	6,047
Advertising, Graduation, & Other	1,300	6,402	(5,102)	20%	3,236
Total School Administration	<u>83,565</u>	<u>420,452</u>	<u>(336,887)</u>	<u>20%</u>	<u>107,091</u>
BUSINESS SUPPORT SERVICES					
Salaries	11,917	49,573	(37,656)	24%	4,117
Management Fees- Fiscal Services	70,418	196,474	(126,056)	36%	11,240

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Insurance	1,207	5,501	(4,294)	22%	3,732
Interest on Loans	243	12,001	(11,758)	2%	3,869
Bank Fees	120	400	(280)	30%	386
Total Business Support Services	<u>83,905</u>	<u>263,949</u>	<u>(180,044)</u>	<u>32%</u>	<u>23,345</u>
OPERATIONS & MAINTENANCE					
Custodian Salaries, Taxes and Benefits	0	0	0	0%	977
Telephone/Internet	9,620	8,500	1,120	113%	(19,625)
Liability Insurance	2,512	20,339	(17,827)	12%	0
Building Maintenance & Repair	14,918	22,682	(7,764)	66%	25,284
Equip Maint & Repair (computers)	0	1,500	(1,500)	0%	5,952
Lease of Building	83,002	320,040	(237,038)	26%	78,462
Custodial Supplies	219	0	219	0%	1,455
Heat	48	0	48	0%	120
Electric	0	0	0	0%	4,903
Waste and Trash	0	0	0	0%	298
Security Monitoring	262	1,501	(1,239)	17%	445
Total Operations and Maintenance	<u>110,580</u>	<u>374,562</u>	<u>(263,982)</u>	<u>30%</u>	<u>98,271</u>
PUPIL TRANSPORTATION	2,578	15,006	(12,428)	17%	5,084
OTHER SERVICES					
Central Services	17,006	53,500	(36,494)	32%	18,970
Pupil Accounting	6,256	25,749	(19,493)	24%	6,204
Total Other Services	<u>23,263</u>	<u>79,249</u>	<u>(55,986)</u>	<u>29%</u>	<u>25,175</u>
TOTAL EXPENDITURES AND OTHER TRANSACTIONS					
	<u>668,034</u>	<u>4,205,099</u>	<u>(3,537,065)</u>	<u>16%</u>	<u>752,869</u>
REVENUES OVER (UNDER) EXPENDITURES	(298,493)	153,578	(452,071)	-194%	(254,386)
TRANSFERS					
BEGINNING FUND BALANCE	<u>699,432</u>	<u>699,432</u>	<u>0</u>	<u>100%</u>	<u>296,432</u>
ENDING FUND BALANCE	<u>400,939</u>	<u>853,010</u>	<u>(452,071)</u>	<u>47%</u>	<u>42,046</u>

Lighthouse Academy
Food Service Fund
For the Three Months Ending Wednesday, September 30, 2015

	Year-to-Date September	Annual Budget	Difference	% of Budget	PY YTD September
REVENUE					
Interdistrict Sources	0	80,000	(80,000)	0%	0
TOTAL REVENUE & OTHER TRANSACTIONS	0	80,000	(80,000)	0%	0
FOOD SERVICES EXPENDITURES					
Food Service Salaries	0	16,000	(16,000)	0%	0
Group Health & Other Insurance	0	2,990	(2,990)	0%	0
Contributions to Retirement	0	330	(330)	0%	0
Social Security	0	1,220	(1,220)	0%	0
Worker's Comp	0	280	(280)	0%	0
Purchased Services	0	7,000	(7,000)	0%	0
Food	0	52,180	(52,180)	0%	0
TOTAL EXPENDITURES & OTHER TRANSACTIONS	0	80,000	(80,000)	0%	0
REVENUES & OVER (UNDER) EXPENDITURES	0	0	0	0%	0
Transfer Between Funds	0	0	0	0%	0
BEGINNING FUND BALANCE	(9,212)	(9,212)	0	100%	(2,944)
ENDING FUND BALANCE	(9,212)	(9,212)	0	100%	(2,944)

Lighthouse Academy
Balance Sheet
As of September 30, 2015

	General Fund	Food Service Fund	Fixed Assets	Total
Assets				
Current Assets				
Cash	\$56,354			\$56,354
Accounts Receivable - State	213,559			213,559
Accounts Receivable - Federal	96,825			96,825
Accounts Receivable - Other	4,358	20,138		24,496
Due from other fund	29,350			29,350
Short Term Investments	600,000			600,000
Prepaid Expenses	4,026			4,026
Prepaid Compensation	91,276			91,276
Total Current Assets	1,095,748	20,138	0	1,115,886
Other Assets				
Fixed Assets			171,235	171,235
Total Assets	1,095,748	20,138	171,235	1,287,121
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	37,315			37,315
Accrued Salaries and Wages	38,354			38,354
Due from other fund				
Deferred Revenue	12,755			12,755
Loan Payable	600,000			600,000
Interfund Loan		29,350		29,350
Other Current Liabilities	6,386			6,386
Total Liabilities	694,810	29,350	0	724,160
Fund Balance				
Investment in Fixed Assets			171,235	171,235
Unreserved	400,938	(9,212)		391,726
Total Liabilities and Net Assets	1,095,748	20,138	171,235	1,287,121

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