

Lighthouse Academy
General Fund
For the Six Months Ending Saturday, December 31, 2016

	Year-to-Date December	Current Budget	Difference	% of Budget	Prior Year YTD December
Revenue					
Local Sources					
Donations	1,501	85,677	(84,176)	2%	500
Miscellaneous Revenue	14,138	17,500	(3,362)	81%	17,827
Interest Income	47	0	47	0%	0
Total Local Revenue	15,685	103,177	(87,492)	15%	18,327
State Sources					
Unrestricted State Aid/Grants	1,337,144	3,205,225	(1,868,081)	42%	1,003,952
Court Placed Children (24)	16,445	20,555	(4,110)	80%	25,569
At Risk Section 31 (a)	78,201	170,757	(92,556)	46%	78,848
Special Ed Headlee 51c	25,378	62,900	(37,522)	40%	18,678
Special Ed Section 53a	710	2,000	(1,290)	35%	11,558
Total State Revenue	1,457,877	3,461,437	(2,003,560)	42%	1,130,606
Federal Sources					
Federal Funds Title 1	362,196	1,262,956	(900,760)	29%	206,087
Federal Funds Title 2a	5,994	10,545	(4,551)	57%	11,093
Federal Funds Title 3	0	6,957	(6,957)	0%	0
IDEA (Special Ed)	80,854	199,250	(118,396)	41%	81,791
Federal Medicaid	0	26,000	(26,000)	0%	0
Total Federal Revenue	449,044	1,505,708	(1,056,664)	30%	298,971
Interdistrict Sources					
Income from Other Districts	0	0	0	0%	80
JMG/JAG Grant	0	30,000	(30,000)	0%	0
Act 18 Funds from Kent ISD	144,652	190,715	(46,063)	76%	190,716
Total Interdistrict Revenue	144,652	220,715	(76,063)	66%	190,796
Total Revenue and Other Transactions	2,067,258	5,291,037	(3,223,779)	39%	1,638,699
EXPENDITURES					
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)					
Teacher Salaries	461,956	1,090,690	(628,734)	42%	398,111
Substitute Salaries	59,699	42,170	17,529	142%	14,022
Group Health & Other Insurance	91,968	220,310	(128,342)	42%	78,718
Contributions to Retirement	7,167	21,800	(14,633)	33%	5,985
Social Security	36,538	83,440	(46,902)	44%	29,482
Worker's Comp	3,952	8,170	(4,218)	48%	3,236
Unemployment Compensation	0	10,920	(10,920)	0%	43,342
Student Stipends	0	15,000	(15,000)	0%	9,455
Summer School	15,167	0	15,167	0%	4,541
Mileage Reimbursement	4,418	2,192	2,226	202%	271
Printing & Binding	0	100	(100)	0%	0
Teaching Supplies	9,073	21,439	(12,366)	42%	17,234
Textbooks	0	36,065	(36,065)	0%	0
Capital Outlay Eq & Furn Depr	26,727	16,300	10,427	164%	11,834
Dual Enrollment Tuition	0	1,000	(1,000)	0%	0
Total Instructional	716,664	1,569,596	(852,932)	46%	616,230
ADDED NEEDS - SPECIAL EDUCATION					
Teacher Salaries - Special Ed	66,308	345,046	(278,738)	19%	77,946
Substitute Salaries	1,949	11,904	(9,955)	16%	0
Group Health & Other Insurance	7,240	69,710	(62,470)	10%	9,150
Contributions to Retirement	601	6,910	(6,309)	9%	958
Social Security	5,087	26,410	(21,323)	19%	5,756
Worker's Comp	537	2,590	(2,053)	21%	617
Unemployment Compensation	0	3,450	(3,450)	0%	8,135
Mileage Reimbursement	444	0	444	0%	21
Printing & Binding	0	75	(75)	0%	0
Teaching Supplies	98	7,500	(7,402)	1%	874

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Textbooks	0	3,025	(3,025)	0%	0
Capital Outlay Equip & Furn Depreciable	0	200	(200)	0%	0
Total Special Education	82,265	476,820	(394,555)	17%	103,458
ADDED NEEDS - COMPENSATORY EDUCATION					
Salaries	227,401	758,692	(531,291)	30%	160,016
Group Health & Other Insurance	40,531	144,070	(103,539)	28%	22,862
Contributions to Retirement	2,799	14,260	(11,461)	20%	1,707
Social Security	15,512	54,570	(39,058)	28%	10,849
Worker's Comp	1,743	5,340	(3,597)	33%	1,170
Unemployment Compensation	0	7,130	(7,130)	0%	22,420
Teaching Supplies	44,809	120,922	(76,113)	37%	188
Capital Outlay Equip & Furn Depreciable	0	17,300	(17,300)	0%	0
Total Compensatory Education	332,795	1,122,284	(789,489)	30%	219,214
TOTAL ADDED NEEDS	415,060	1,599,104	(1,184,044)	26%	322,672
SUPPORT SERVICES					
Guidance Services	69,600	94,595	(24,995)	74%	24,166
Pupil Health (OT)	730	5,000	(4,270)	15%	786
Psychological Services	95	9,846	(9,751)	1%	247
Speech, Path and Audiology	10,562	28,776	(18,214)	37%	12,221
Social Work	67,488	231,820	(164,332)	29%	55,492
Teacher Consultant	1,111	0	1,111	0%	267
Other Pupil Services	24,552	49,298	(24,746)	50%	24,454
Total Support Services	174,139	419,335	(245,196)	42%	117,632
IMPROVEMENT OF INSTRUCTION					
Workshops and Conferences	4,697	17,503	(12,806)	27%	12,237
Other Instructional Staff Services	40,584	68,606	(28,022)	59%	30,670
Other Expenses	168	500	(332)	34%	45
Total Improvement of Instruction	45,448	86,609	(41,161)	52%	42,952
GENERAL ADMINISTRATION - BOARD OF EDUCATION					
Legal	4,030	15,001	(10,971)	27%	2,281
Audit	9,450	15,001	(5,551)	63%	5,500
Workshops & Conferences	0	501	(501)	0%	0
Adv and Personnel Recruitment	0	1,001	(1,001)	0%	0
Total General Admin - Board	13,480	31,504	(18,024)	43%	7,781
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION					
Superintendent Salary, Taxes and Benefits	27,214	57,601	(30,387)	47%	27,556
Office Expenses	621	500	121	124%	0
Mileage, staff services and other	2,366	3,030	(664)	78%	1,018
Authorizer Oversight Fee	29,919	85,677	(55,758)	35%	27,661
Total General Admin - Exec Admin	60,121	146,808	(86,687)	41%	56,235
SCHOOL ADMINISTRATION					
Salaries	201,655	359,923	(158,268)	56%	120,086
Group Health & Other Insurance	27,279	72,700	(45,421)	38%	15,614
Contributions to Retirement	2,910	7,200	(4,290)	40%	2,235
Social Security	15,033	27,550	(12,517)	55%	8,841
Worker's Comp	461	2,700	(2,239)	17%	290
Unemployment Compensation	0	3,590	(3,590)	0%	13,175
Mileage Reimbursement	878	1,547	(669)	57%	408
Office Expenses	25,066	23,194	1,872	108%	8,781
Advertising, Graduation, & Other	2,878	3,750	(872)	77%	1,872
Capital Outlay Equip & Furn Depreciable	0	7,000	(7,000)	0%	0
Total School Administration	276,160	509,154	(232,994)	54%	171,302

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BUSINESS SUPPORT SERVICES					
Salaries	42,516	80,955	(38,439)	53%	22,310
Management Fees- Fiscal Services	118,425	278,447	(160,022)	43%	131,721
Insurance	4,104	7,456	(3,352)	55%	2,414
Interest on Loans	2,726	12,000	(9,274)	23%	3,802
Bank Fees	433	400	33	108%	120
Total Business Support Services	<u>168,203</u>	<u>379,258</u>	<u>(211,055)</u>	<u>44%</u>	<u>160,367</u>
OPERATIONS & MAINTENANCE					
Custodian Salaries, Taxes and Benefits	0	0	0	0%	186
Telephone/Internet	11,162	35,500	(24,338)	31%	9,671
Liability Insurance	9,572	16,069	(6,497)	60%	5,024
Building Maintenance & Repair	16,043	29,770	(13,727)	54%	17,976
Equip Maint & Repair (computers)	0	851	(851)	0%	0
Lease of Building	169,788	342,902	(173,114)	50%	171,989
Custodial Supplies	86	0	86	0%	637
Heat	0	0	0	0%	48
Security Monitoring	262	868	(606)	30%	523
Capital Outlay Eq & Furn Depr	665	14,036	(13,371)	5%	0
Total Operations and Maintenance	<u>207,577</u>	<u>439,996</u>	<u>(232,419)</u>	<u>47%</u>	<u>206,053</u>
PUPIL TRANSPORTATION	9,008	26,100	(17,093)	35%	10,828
OTHER SERVICES					
Central Services	3,701	3,000	701	123%	2,069
Non-Instructional Technology Services	77,558	52,001	25,557	149%	30,878
Pupil Accounting	12,490	27,983	(15,493)	45%	13,280
Total Other Services	<u>93,749</u>	<u>82,984</u>	<u>10,765</u>	<u>113%</u>	<u>46,227</u>
TOTAL EXPENDITURES AND OTHER TRANSACTIONS					
	<u>2,179,609</u>	<u>5,290,448</u>	<u>(3,110,839)</u>	<u>41%</u>	<u>1,758,280</u>
REVENUES OVER (UNDER) EXPENDITURES	(112,350)	589	(112,939)	-19075%	(119,580)
TRANSFERS					
BEGINNING FUND BALANCE	<u>717,528</u>	<u>717,528</u>	<u>0</u>	<u>100%</u>	<u>699,432</u>
ENDING FUND BALANCE	<u>605,178</u>	<u>718,117</u>	<u>(112,939)</u>	<u>84%</u>	<u>579,852</u>

Lighthouse Academy
Balance Sheet
As of December 31, 2016

	General Fund	Fixed Assets	Total
Assets			
Current Assets			
Cash	\$130,457		130,457
Accounts Receivable - State	388,881		388,881
Accounts Receivable - Federal	381,037		381,037
Accounts Receivable - Other	104		104
Due from other fund			0
Short Term Investments	155,000		155,000
Prepaid Expenses	2,180		2,180
Prepaid Compensation	130,234		130,234
Total Current Assets	1,187,893	0	1,187,893
Other Assets			
Fixed Assets		149,366	149,366
Total Assets	1,187,893	149,366	1,337,259
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	63,628		63,628
Accrued Salaries and Wages	154,118		154,118
Due from other fund			0
Deferred Revenue	32,720		32,720
Loan Payable	320,000		320,000
Interfund Loan			0
Other Current Liabilities	12,248		12,248
Total Liabilities	582,714	0	582,714
Fund Balance			
Investment in Fixed Assets		149,366	149,366
Unreserved	605,179		605,179
Total Liabilities and Net Assets	1,187,893	149,366	1,337,259

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Lighthouse Academy
Cash Flows
July 2016 through August 2017

Operating Funds	Jul 2016	Aug 2016	Sep 2016	Oct 2016	Nov 2016	Dec 2016	Jan 2017
Beginning Balances (Include Investments)	71,064	103,062	441,929	592,700	611,937	346,698	285,457
Estimated Receipts							
Note Proceeds (August SAN)			600,000				
State Aid	284,290	291,284		247,866	252,051	569,078	252,643
Other Grants	162,368	288,580	67,083	93,573	1,350	47,815	234,447
Other Cash Received	10,817	47,583	14	3,584	1,638	25,004	
Total Available Funds	528,539	730,509	1,109,026	937,723	866,975	988,595	772,547
Less Estimated							
2016-17 Note Payments (if August 2016 SAN Payments)						280,000	
Payrolls	249,470	147,033	431,122	253,188	332,523	336,984	332,523
Other Expenditures	176,006	113,249	85,204	44,300	131,158	86,154	116,674
Lease Payments	-	28,298		28,298	56,596		57,150
Bond Payments ²	-	-	-	-	-	-	-
Other Debt ²	-	-	-	-	-	-	-
Total Expenditures	425,476	288,580	516,326	325,786	520,277	703,138	506,347
Ending Cash/CD Balance	103,062	441,929	592,700	611,937	346,698	285,457	266,200
Operating Funds	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017
Beginning Balances (Include Investments)	266,200	272,518	278,836	285,154	221,756	185,645	119,534
Estimated Receipts							
Note Proceeds (August SAN)							
State Aid	252,643	252,643	252,643	252,643	252,643	252,643	252,643
Other Grants	219,447	219,447	219,447	219,447	260,447	219,447	219,447
Other Cash Received							
Total Available Funds	738,290	744,608	750,926	757,244	734,846	657,735	591,624
Less Estimated							
2016-17 Note Payments (if August 2016 SAN Payments)				69,716	87,429	87,429	87,429
Payrolls	332,523	332,523	332,523	332,523	332,523	332,523	317,523
Other Expenditures	104,674	104,674	104,674	104,674	100,674	89,674	89,674
Lease Payments	28,575	28,575	28,575	28,575	28,575	28,575	28,575
Bond Payments ²	-	-	-	-	-	-	-
Other Debt ²	-	-	-	-	-	-	-
Total Expenditures	465,772	465,772	465,772	535,488	549,201	538,201	523,201
Ending Cash/CD Balance	272,518	278,836	285,154	221,756	185,645	119,534	68,423