

Lighthouse Academy
General Fund
For the Twelve Months Ending Friday, June 30, 2017

	Year-to-Date June	Current Budget	Difference	% of Budget	Prior Year YTD June
Revenue					
Local Sources					
Donations	4,741	4,741	0	100%	2,600
Miscellaneous Revenue	47,872	46,960	912	102%	24,997
Interest Income	2,753	3,178	(425)	87%	6,510
Total Local Revenue	55,366	54,879	487	101%	34,108
State Sources					
Unrestricted State Aid/Grants	3,409,165	3,380,565	28,600	101%	2,678,988
Court Placed Children (24)	58,425	58,425	0	100%	18,301
At Risk Section 31 (a)	195,040	195,040	0	100%	192,326
Special Ed Headlee 51c	(10,335)	(10,334)	(1)	100%	80,196
Special Ed Section 53a	60,135	60,135	0	100%	(25,348)
Total State Revenue	3,712,429	3,683,830	28,599	101%	2,944,463
Federal Sources					
Federal Funds Title 1	1,051,176	1,397,759	(346,583)	75%	832,444
Federal Funds Title 2a	5,703	22,214	(16,511)	26%	5,424
Federal Funds Title 3	0	8,333	(8,333)	0%	0
IDEA (Special Ed)	238,358	245,655	(7,297)	97%	203,673
Federal Medicaid	0	0	0	0%	846
Total Federal Revenue	1,295,237	1,673,961	(378,724)	77%	1,042,386
Interdistrict Sources					
Income from Other Districts	53	0	53	0%	731
Medicaid Reimbursement	57,034	57,034	0	100%	61,404
JMG/JAG Grant	30,500	30,000	500	102%	40,871
Act 18 Funds from Kent ISD	144,652	144,652	0	100%	190,716
Total Interdistrict Revenue	232,239	231,686	553	100%	293,722
Total Revenue and Other Transactions	5,295,271	5,644,356	(349,085)	94%	4,314,680
EXPENDITURES					
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)					
Teacher Salaries	1,036,427	1,109,123	(72,696)	93%	946,570
Substitute Salaries	127,620	117,193	10,427	109%	56,836
Group Health & Other Insurance	209,042	216,835	(7,793)	96%	184,873
Contributions to Retirement	20,060	18,410	1,650	109%	14,704
Social Security	84,317	88,288	(3,971)	96%	72,651
Worker's Comp	8,980	10,192	(1,212)	88%	10,867
Unemployment Compensation	0	0	0	0%	57,200
Student Stipends	0	0	0	0%	9,455
Summer School	18,956	15,276	3,681	124%	4,628
Mileage Reimbursement	4,482	5,962	(1,480)	75%	391
Teaching Supplies	33,196	29,475	3,721	113%	36,457
Capital Outlay Eq & Furn Depr	26,727	26,727	0	100%	67,600
Total Instructional	1,569,808	1,637,481	(67,673)	96%	1,462,230
ADDED NEEDS - SPECIAL EDUCATION					
Teacher Salaries - Special Ed	238,894	252,040	(13,146)	95%	197,466
Substitute Salaries	6,574	8,074	(1,500)	81%	1,042
Group Health & Other Insurance	32,661	34,895	(2,234)	94%	25,433
Contributions to Retirement	3,070	3,293	(222)	93%	2,443
Social Security	18,045	19,048	(1,004)	95%	14,673
Worker's Comp	1,868	2,082	(214)	90%	1,554
Unemployment Compensation	0	0	0	0%	8,271
Mileage Reimbursement	564	714	(150)	79%	21
Teaching Supplies	553	615	(62)	90%	1,370
Total Special Education	302,229	320,762	(18,532)	94%	252,272

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ADDED NEEDS - COMPENSATORY EDUCATION					
Salaries	775,626	949,177	(173,551)	82%	525,433
Group Health & Other Insurance	126,121	147,300	(21,180)	86%	54,894
Contributions to Retirement	7,955	8,980	(1,025)	89%	4,023
Social Security	41,427	54,538	(13,110)	76%	28,899
Worker's Comp	4,378	5,063	(686)	86%	3,167
Unemployment Compensation	0	0	0	0%	22,390
Teaching Supplies	116,881	205,535	(88,654)	57%	158,457
Total Compensatory Education	<u>1,072,387</u>	<u>1,370,593</u>	<u>(298,205)</u>	<u>78%</u>	<u>797,263</u>
TOTAL ADDED NEEDS	<u>1,374,617</u>	<u>1,691,354</u>	<u>(316,738)</u>	<u>81%</u>	<u>1,049,535</u>
SUPPORT SERVICES					
Guidance Services	176,354	188,791	(12,437)	93%	67,042
Pupil Health (OT)	4,193	6,064	(1,870)	69%	11,809
Psychological Services	2,220	7,752	(5,532)	29%	4,904
Speech, Path and Audiology	31,767	38,808	(7,041)	82%	28,496
Social Work	181,269	187,347	(6,078)	97%	117,012
Teacher Consultant	31,850	40,510	(8,660)	79%	6,482
Other Pupil Services	51,769	50,365	1,404	103%	50,116
Total Support Services	<u>479,423</u>	<u>519,637</u>	<u>(40,213)</u>	<u>92%</u>	<u>285,860</u>
IMPROVEMENT OF INSTRUCTION					
Workshops and Conferences	8,379	15,576	(7,197)	54%	15,170
Other Instructional Staff Services	76,918	80,927	(4,009)	95%	72,042
Other Expenses	167	167	0	100%	0
Total Improvement of Instruction	<u>85,464</u>	<u>96,670</u>	<u>(11,206)</u>	<u>88%</u>	<u>87,211</u>
GENERAL ADMINISTRATION - BOARD OF EDUCATION					
Legal	4,128	14,030	(9,902)	29%	4,081
Audit	9,450	15,450	(6,000)	61%	10,500
Workshops & Conferences	0	500	(500)	0%	0
Adv and Personnel Recruitment	0	500	(500)	0%	0
Total General Admin - Board	<u>13,578</u>	<u>30,480</u>	<u>(16,902)</u>	<u>45%</u>	<u>14,581</u>
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION					
Superintendent Salary, Taxes and Benefits	54,303	56,081	(1,778)	97%	53,057
Office Expenses	789	639	150	123%	0
Mileage, staff services and other	5,737	6,028	(291)	95%	3,290
Authorizer Oversight Fee	86,669	86,507	162	100%	76,437
Total General Admin - Exec Admin	<u>147,499</u>	<u>149,255</u>	<u>(1,757)</u>	<u>99%</u>	<u>132,784</u>
SCHOOL ADMINISTRATION					
Salaries	397,571	401,294	(3,723)	99%	228,246
Group Health & Other Insurance	65,028	57,984	7,043	112%	32,289
Contributions to Retirement	5,656	5,786	(130)	98%	4,448
Social Security	29,660	30,147	(487)	98%	16,799
Worker's Comp	817	832	(15)	98%	507
Unemployment Compensation	0	0	0	0%	14,087
Mileage Reimbursement	1,716	2,119	(403)	81%	903
Office Expenses	38,633	41,382	(2,749)	93%	21,938
Advertising, Graduation, & Other	4,933	9,093	(4,160)	54%	3,170
Total School Administration	<u>544,013</u>	<u>548,637</u>	<u>(4,624)</u>	<u>99%</u>	<u>322,387</u>
BUSINESS SUPPORT SERVICES					
Salaries	90,053	92,158	(2,104)	98%	57,091
Management Fees- Fiscal Services	284,218	282,821	1,397	100%	276,308
Insurance	6,884	7,586	(702)	91%	7,598
Interest on Loans	4,913	6,413	(1,500)	77%	7,882

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Bank Fees	445	635	(190)	70%	201
Total Business Support Services	<u>386,512</u>	<u>389,613</u>	<u>(3,100)</u>	<u>99%</u>	<u>349,079</u>
OPERATIONS & MAINTENANCE					
Custodian Salaries, Taxes and Benefits	0	0	0	0%	186
Telephone/Internet	18,033	23,304	(5,271)	77%	30,145
Water & Sewer	0	0	0	0%	272
Liability Insurance	18,612	18,244	368	102%	15,071
Building Maintenance & Repair	31,153	34,299	(3,146)	91%	34,808
Lease of Building	339,576	339,576	0	100%	336,407
Custodial Supplies	2,171	1,303	867	167%	2,065
Heat	0	0	0	0%	114
Security Monitoring	785	973	(188)	81%	1,046
Capital Outlay Eq & Furn Depr	665	665	0	100%	4,584
Total Operations and Maintenance	<u>410,994</u>	<u>418,364</u>	<u>(7,370)</u>	<u>98%</u>	<u>424,698</u>
PUPIL TRANSPORTATION	12,722	13,633	(911)	93%	37,240
OTHER SERVICES					
Central Services	12,768	28,053	(15,285)	46%	4,968
Non-Instructional Technology Services	100,624	103,170	(2,546)	98%	70,932
Pupil Accounting	25,995	26,453	(458)	98%	25,575
Pupil Activities	50	0	50	0%	0
Other Expense (prior period)	0	0	0	0%	29,502
Total Other Services	<u>139,437</u>	<u>157,677</u>	<u>(18,239)</u>	<u>88%</u>	<u>130,977</u>
TOTAL EXPENDITURES AND OTHER TRANSACTIONS					
	<u>5,164,068</u>	<u>5,652,800</u>	<u>(488,733)</u>	<u>91%</u>	<u>4,296,584</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>131,204</u>	<u>(8,444)</u>	<u>139,648</u>	<u>-1554%</u>	<u>18,096</u>
TRANSFERS					
BEGINNING FUND BALANCE	717,528	717,528	0	100%	699,432
ENDING FUND BALANCE	<u>848,732</u>	<u>709,084</u>	<u>139,648</u>	<u>120%</u>	<u>717,528</u>

Lighthouse Academy
Balance Sheet
As of June 30, 2017

	General Fund	Fixed Assets	Total
Assets			
Current Assets			
Cash	\$257,435		257,435
Accounts Receivable - State	642,417		642,417
Accounts Receivable - Federal	492,513		492,513
Accounts Receivable - Other	1,988		1,988
Due from other fund			0
Short Term Investments	37,584		37,584
Prepaid Expenses	5,211		5,211
Prepaid Compensation			0
Total Current Assets	1,437,148	0	1,437,148
Other Assets			
Fixed Assets		123,403	123,403
Total Assets	1,437,148	123,403	1,560,551
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	57,024		57,024
Accrued Salaries and Wages	387,127		387,127
Due from other fund			0
Deferred Revenue	23,960		23,960
Loan Payable	100,000		100,000
Interfund Loan			0
Other Current Liabilities	20,304		20,304
Total Liabilities	588,415	0	588,415
Fund Balance			
Investment in Fixed Assets		123,403	123,403
Unreserved	848,733		848,733
Total Liabilities and Net Assets	1,437,148	123,403	1,560,551

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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	194,113
Other Grants	162,368	288,580	67,083	93,573	1,350	47,815	181,173
Other Cash Received	10,817	47,583	14	3,584	1,638	25,004	4,674
Total Available Funds	528,539	730,509	1,109,026	937,723	866,975	988,595	665,417
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	349,092
Other Expenditures	176,006	113,249	85,204	44,300	131,158	86,154	76,773
Lease Payments	-	28,298		28,298	56,596		28,298
Bond Payments ²	-	-			-	-	-
Other Debt ²	-	-	-	-	-	-	-
Total Expenditures	425,476	288,580	516,326	325,786	520,277	703,138	454,163
Ending Cash/CD Balance	103,062	441,929	592,700	611,937	346,698	285,457	211,254
Operating Funds	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017
Beginning Balances (Include Investments)	211,254	385,110	241,087	278,874	350,550	295,019	228,508
Estimated Receipts							
Note Proceeds (August SAN)							
State Aid	468,894	356,940	312,153	339,013	329,903	252,643	252,643
Other Grants	213,805	45,349	148,374	169,334	65,573	219,447	219,447
Other Cash Received	12	31,810	30	2,140	13,857		
Total Available Funds	893,965	819,209	701,644	789,362	759,883	767,109	700,598
Less Estimated							
2016-17 Note Payments (if August 2016 SAN Payments)	220,000					74,858	37,429
Payrolls	129,924	502,105	314,273	319,047	293,591	365,775	365,775
Other Expenditures	74,037	76,017	80,202	91,470	142,979	69,674	69,674
Lease Payments	84,894		28,294	28,294	28,294	28,294	28,294
Bond Payments ²	-	-	-	-	-	-	-
Other Debt ²	-	-	-	-	-	-	-
Total Expenditures	508,855	578,122	422,769	438,811	464,864	538,601	501,172
Ending Cash/CD Balance	385,110	241,087	278,874	350,550	295,019	228,508	199,426