

Lighthouse Academy
General Fund
For the Nine Months Ending Friday, March 31, 2017

	Year-to-Date March	Current Budget	Difference	% of Budget	Prior Year YTD March
Revenue					
Local Sources					
Donations	4,721	85,677	(80,956)	6%	2,500
Miscellaneous Revenue	45,896	20,440	25,456	225%	18,358
Interest Income	2,668	6,000	(3,332)	44%	3,829
Total Local Revenue	<u>53,285</u>	<u>112,117</u>	<u>(58,832)</u>	<u>48%</u>	<u>24,687</u>
State Sources					
Unrestricted State Aid/Grants	2,413,364	3,335,403	(922,039)	72%	1,780,117
Court Placed Children (24)	28,564	20,555	8,009	139%	5,967
At Risk Section 31 (a)	136,537	195,502	(58,965)	70%	134,750
Special Ed Headlee 51c	(18,301)	26,555	(44,857)	-69%	61,163
Special Ed Section 53a	59,602	6,158	53,445	968%	(25,880)
Total State Revenue	<u>2,619,766</u>	<u>3,584,173</u>	<u>(964,407)</u>	<u>73%</u>	<u>1,956,117</u>
Federal Sources					
Federal Funds Title 1	659,267	1,359,002	(699,735)	49%	451,344
Federal Funds Title 2a	9,379	22,213	(12,834)	42%	11,093
Federal Funds Title 3	0	8,333	(8,333)	0%	0
IDEA (Special Ed)	172,026	234,513	(62,486)	73%	127,097
Federal Medicaid	0	26,000	(26,000)	0%	0
Total Federal Revenue	<u>840,673</u>	<u>1,650,061</u>	<u>(809,388)</u>	<u>51%</u>	<u>589,534</u>
Interdistrict Sources					
Income from Other Districts	0	0	0	0%	583
JMG/JAG Grant	16,541	30,000	(13,459)	55%	24,517
Act 18 Funds from Kent ISD	144,652	144,652	0	100%	190,716
Total Interdistrict Revenue	<u>161,193</u>	<u>174,652</u>	<u>(13,459)</u>	<u>92%</u>	<u>215,817</u>
Total Revenue and Other Transactions	<u>3,674,917</u>	<u>5,521,003</u>	<u>(1,846,086)</u>	<u>67%</u>	<u>2,786,155</u>
EXPENDITURES					
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)					
Teacher Salaries	723,814	1,078,463	(354,649)	67%	632,439
Substitute Salaries	87,947	142,450	(54,503)	62%	27,064
Group Health & Other Insurance	139,315	232,268	(92,953)	60%	125,930
Contributions to Retirement	11,158	22,043	(10,885)	51%	9,894
Social Security	56,862	84,315	(27,453)	67%	47,260
Worker's Comp	6,285	8,266	(1,981)	76%	4,060
Unemployment Compensation	0	11,021	(11,021)	0%	56,177
Student Stipends	0	15,000	(15,000)	0%	9,455
Summer School	15,276	15,167	109	101%	4,541
Mileage Reimbursement	4,418	11,335	(6,917)	39%	271
Printing & Binding	0	100	(100)	0%	0
Teaching Supplies	17,785	22,817	(5,032)	78%	24,704
Textbooks	0	36,065	(36,065)	0%	0
Capital Outlay Eq & Furn Depr	26,727	40,100	(13,373)	67%	11,834
Dual Enrollment Tuition	0	1,000	(1,000)	0%	0
Total Instructional	<u>1,089,587</u>	<u>1,720,411</u>	<u>(630,824)</u>	<u>63%</u>	<u>953,629</u>
ADDED NEEDS - SPECIAL EDUCATION					
Teacher Salaries - Special Ed	171,950	233,335	(61,385)	74%	136,622
Substitute Salaries	6,574	12,479	(5,905)	53%	311
Group Health & Other Insurance	22,893	33,120	(10,227)	69%	15,859
Contributions to Retirement	2,203	4,667	(2,463)	47%	1,687
Social Security	13,245	17,850	(4,606)	74%	10,124
Worker's Comp	1,430	1,750	(320)	82%	1,086
Unemployment Compensation	0	2,333	(2,333)	0%	8,271
Mileage Reimbursement	564	930	(366)	61%	21
Printing & Binding	0	75	(75)	0%	0

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Teaching Supplies	468	6,500	(6,032)	7%	1,246
Textbooks	0	3,025	(3,025)	0%	0
Capital Outlay Equip & Furn Depreciable	0	200	(200)	0%	0
Total Special Education	219,327	316,264	(96,937)	69%	175,226
ADDED NEEDS - COMPENSATORY EDUCATION					
Salaries	407,483	835,858	(428,375)	49%	289,216
Group Health & Other Insurance	87,630	133,390	(45,760)	66%	47,293
Contributions to Retirement	5,161	14,617	(9,456)	35%	2,836
Social Security	27,655	55,912	(28,257)	49%	19,579
Worker's Comp	3,013	5,482	(2,468)	55%	2,703
Unemployment Compensation	0	7,309	(7,309)	0%	22,420
Teaching Supplies	63,192	112,720	(49,528)	56%	62,612
Total Compensatory Education	594,136	1,165,288	(571,152)	51%	446,659
TOTAL ADDED NEEDS	813,462	1,481,552	(668,090)	55%	621,885
SUPPORT SERVICES					
Guidance Services	128,606	220,130	(91,524)	58%	51,980
Pupil Health (OT)	1,348	5,350	(4,002)	25%	6,850
Psychological Services	1,325	9,846	(8,521)	13%	1,771
Speech, Path and Audiology	18,045	32,385	(14,340)	56%	20,242
Social Work	119,744	180,855	(61,111)	66%	80,825
Teacher Consultant	11,957	2,550	9,407	469%	2,555
Other Pupil Services	36,815	50,507	(13,692)	73%	47,781
Total Support Services	317,839	501,623	(183,784)	63%	212,004
IMPROVEMENT OF INSTRUCTION					
Workshops and Conferences	11,342	14,957	(3,615)	76%	12,375
Other Instructional Staff Services	55,509	73,967	(18,458)	75%	45,049
Other Expenses	167	168	(1)	99%	45
Total Improvement of Instruction	67,017	89,092	(22,075)	75%	57,468
GENERAL ADMINISTRATION - BOARD OF EDUCATION					
Legal	4,030	15,001	(10,971)	27%	4,081
Audit	9,450	15,001	(5,551)	63%	10,500
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%	14,581
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION					
Superintendent Salary, Taxes and Benefits	40,742	56,165	(15,423)	73%	40,306
Office Expenses	639	1,000	(361)	64%	0
Mileage, staff services and other	3,618	5,400	(1,782)	67%	1,781
Authorizer Oversight Fee	59,843	81,119	(21,276)	74%	51,524
Total General Admin - Exec Admin	104,843	143,684	(38,841)	73%	93,611
SCHOOL ADMINISTRATION					
Salaries	298,825	394,257	(95,433)	76%	172,692
Group Health & Other Insurance	42,174	59,581	(17,407)	71%	24,172
Contributions to Retirement	4,269	7,885	(3,616)	54%	3,329
Social Security	22,290	30,161	(7,871)	74%	12,695
Worker's Comp	629	1,011	(381)	62%	392
Unemployment Compensation	0	3,943	(3,943)	0%	14,087
Mileage Reimbursement	1,478	2,505	(1,027)	59%	414
Office Expenses	32,365	36,130	(3,765)	90%	12,287
Advertising, Graduation, & Other	3,334	8,589	(5,255)	39%	2,263
Capital Outlay Equip & Furn Depreciable	0	7,000	(7,000)	0%	0
Total School Administration	405,363	551,062	(145,698)	74%	242,331

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BUSINESS SUPPORT SERVICES					
Salaries	61,281	82,574	(21,293)	74%	41,624
Management Fees- Fiscal Services	179,198	266,225	(87,028)	67%	205,234
Insurance	5,815	9,206	(3,391)	63%	4,692
Interest on Loans	4,152	6,020	(1,868)	69%	6,746
Bank Fees	435	865	(430)	50%	120
Total Business Support Services	<u>250,881</u>	<u>364,890</u>	<u>(114,010)</u>	69%	<u>258,416</u>
OPERATIONS & MAINTENANCE					
Custodian Salaries, Taxes and Benefits	0	0	0	0%	186
Telephone/Internet	4,144	31,615	(27,471)	13%	14,692
Liability Insurance	13,826	16,069	(2,243)	86%	8,791
Building Maintenance & Repair	19,322	29,770	(10,448)	65%	29,835
Equip Maint & Repair (computers)	0	851	(851)	0%	0
Lease of Building	254,682	342,902	(88,220)	74%	251,513
Custodial Supplies	416	250	166	166%	1,273
Heat	0	0	0	0%	48
Security Monitoring	523	868	(345)	60%	785
Capital Outlay Eq & Furn Depr	665	15,036	(14,371)	4%	0
Total Operations and Maintenance	<u>293,578</u>	<u>437,361</u>	<u>(143,783)</u>	67%	<u>307,122</u>
PUPIL TRANSPORTATION	10,828	26,350	(15,522)	41%	20,419
OTHER SERVICES					
Central Services	6,711	24,102	(17,391)	28%	3,010
Non-Instructional Technology Services	89,564	101,000	(11,436)	89%	44,487
Pupil Accounting	19,217	25,764	(6,547)	75%	19,482
Total Other Services	<u>115,492</u>	<u>150,866</u>	<u>(35,374)</u>	77%	<u>66,979</u>
TOTAL EXPENDITURES AND OTHER TRANSACTIONS					
	<u>3,482,369</u>	<u>5,498,395</u>	<u>(2,016,026)</u>	63%	<u>2,848,446</u>
REVENUES OVER (UNDER) EXPENDITURES	192,548	22,608	169,940	852%	(62,290)
TRANSFERS					
BEGINNING FUND BALANCE	<u>717,528</u>	<u>717,528</u>	<u>0</u>	100%	<u>699,432</u>
ENDING FUND BALANCE	<u>910,076</u>	<u>740,136</u>	<u>169,941</u>	<u>123%</u>	<u>637,142</u>

Lighthouse Academy
Balance Sheet
As of March 31, 2017

	General Fund	Fixed Assets	Total
Assets			
Current Assets			
Cash	\$203,503		203,503
Accounts Receivable - State	530,823		530,823
Accounts Receivable - Federal	345,168		345,168
Accounts Receivable - Other	6,890		6,890
Due from other fund			0
Short Term Investments	37,584		37,584
Prepaid Expenses	115		115
Prepaid Compensation	199,143		199,143
Total Current Assets	1,323,226	0	1,323,226
Other Assets			
Fixed Assets		136,447	136,447
Total Assets	1,323,226	136,447	1,459,673
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	31,531		31,531
Accrued Salaries and Wages	252,530		252,530
Due from other fund			0
Deferred Revenue	11,720		11,720
Loan Payable	100,000		100,000
Interfund Loan			0
Other Current Liabilities	17,369		17,369
Total Liabilities	413,150	0	413,150
Fund Balance			
Investment in Fixed Assets		136,447	136,447
Unreserved	910,076		910,076
Total Liabilities and Net Assets	1,323,226	136,447	1,459,673

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