

Lighthouse Academy
General Fund
For the Three Months Ending Saturday, September 30, 2017

	Year-to-Date September	Current Budget	Difference	% of Budget	Prior Year YTD September
Revenue					
Local Sources					
Donations	3,860	86,636	(82,776)	4%	501
Miscellaneous Revenue	(1,495)	17,500	(18,995)	-9%	11,493
Interest Income	535	0	535	0%	31
Total Local Revenue	<u>2,899</u>	<u>104,136</u>	<u>(101,237)</u>	<u>3%</u>	<u>12,025</u>
State Sources					
Unrestricted State Aid/Grants	281,148	3,162,758	(2,881,610)	9%	257,895
Court Placed Children (24)	0	41,733	(41,733)	0%	0
At Risk Section 31 (a)	0	195,502	(195,502)	0%	0
Special Ed Headlee 51c	0	27,179	(27,179)	0%	0
Special Ed Section 53a	0	6,307	(6,307)	0%	0
Total State Revenue	<u>281,148</u>	<u>3,433,479</u>	<u>(3,152,331)</u>	<u>8%</u>	<u>257,895</u>
Federal Sources					
Federal Funds Title 1	0	1,399,127	(1,399,127)	0%	134,565
Federal Funds Title 2a	0	10,718	(10,718)	0%	2,140
Federal Funds Title 3	0	8,333	(8,333)	0%	0
IDEA (Special Ed)	0	210,705	(210,705)	0%	0
Federal Medicaid	0	67,599	(67,599)	0%	0
Total Federal Revenue	<u>0</u>	<u>1,696,482</u>	<u>(1,696,482)</u>	<u>0%</u>	<u>136,705</u>
Interdistrict Sources					
JMG/JAG Grant	0	30,000	(30,000)	0%	0
Act 18 Funds from Kent ISD	48,338	144,652	(96,314)	33%	51,079
Total Interdistrict Revenue	<u>48,338</u>	<u>174,652</u>	<u>(126,314)</u>	<u>28%</u>	<u>51,079</u>
Total Revenue and Other Transactions	<u>332,386</u>	<u>5,408,749</u>	<u>(5,076,363)</u>	<u>6%</u>	<u>457,704</u>
EXPENDITURES					
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)					
Teacher Salaries	147,277	997,085	(849,808)	15%	115,823
Substitute Salaries	26,659	42,408	(15,749)	63%	7,998
Group Health & Other Insurance	25,497	198,940	(173,443)	13%	21,345
Contributions to Retirement	2,338	17,460	(15,122)	13%	1,750
Social Security	12,904	76,280	(63,376)	17%	8,442
Worker's Comp	1,279	7,480	(6,201)	17%	944
Unemployment Compensation	0	4,990	(4,990)	0%	0
Summer School	18,487	0	18,487	0%	15,153
Mileage Reimbursement	337	5,499	(5,162)	6%	1,497
Teaching Supplies	21,847	23,322	(1,475)	94%	2,146
Textbooks	77	16,936	(16,859)	0%	0
Capital Outlay Eq & Furn Depr	0	10,720	(10,720)	0%	0
Dual Enrollment Tuition	0	500	(500)	0%	0
Total Instructional	<u>256,699</u>	<u>1,401,620</u>	<u>(1,144,921)</u>	<u>18%</u>	<u>175,099</u>
ADDED NEEDS - SPECIAL EDUCATION					
Teacher Salaries - Special Ed	34,798	290,214	(255,416)	12%	16,869
Substitute Salaries	0	8,928	(8,928)	0%	574
Group Health & Other Insurance	4,133	57,900	(53,767)	7%	3,182
Contributions to Retirement	482	5,080	(4,598)	9%	168
Social Security	2,574	22,200	(19,626)	12%	1,244
Worker's Comp	266	2,180	(1,914)	12%	135
Unemployment Compensation	0	1,450	(1,450)	0%	0
Mileage Reimbursement	113	0	113	0%	0
Teaching Supplies	627	7,800	(7,173)	8%	5
Textbooks	0	7,120	(7,120)	0%	0
Capital Outlay Equip & Furn Depreciable	0	480	(480)	0%	0
Total Special Education	<u>42,994</u>	<u>403,352</u>	<u>(360,358)</u>	<u>11%</u>	<u>22,175</u>

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ADDED NEEDS - COMPENSATORY EDUCATION					
Salaries	123,447	889,799	(766,352)	14%	78,197
Group Health & Other Insurance	20,479	167,420	(146,941)	12%	9,565
Contributions to Retirement	1,891	14,610	(12,719)	13%	811
Social Security	8,809	63,860	(55,051)	14%	5,181
Worker's Comp	797	6,250	(5,453)	13%	568
Unemployment Compensation	0	3,290	(3,290)	0%	0
Teaching Supplies	0	41,596	(41,596)	0%	21,288
Capital Outlay Equip & Furn Depreciable	0	40,761	(40,761)	0%	0
Total Compensatory Education	<u>155,423</u>	<u>1,227,586</u>	<u>(1,072,163)</u>	13%	<u>115,610</u>
TOTAL ADDED NEEDS	<u>198,416</u>	<u>1,630,938</u>	<u>(1,432,522)</u>	12%	<u>137,785</u>
SUPPORT SERVICES					
Guidance Services	46,064	207,091	(161,027)	22%	22,135
Pupil Health (OT)	1,424	4,000	(2,576)	36%	0
Psychological Services	387	8,325	(7,938)	5%	0
Speech, Path and Audiology	3,950	24,759	(20,809)	16%	2,682
Social Work	27,278	201,661	(174,383)	14%	16,240
Teacher Consultant	7,682	40,001	(32,319)	19%	0
Other Pupil Services	12,880	51,058	(38,178)	25%	12,161
Total Support Services	<u>99,666</u>	<u>536,895</u>	<u>(437,229)</u>	19%	<u>53,219</u>
IMPROVEMENT OF INSTRUCTION					
Workshops and Conferences	6,300	21,551	(15,251)	29%	2,940
Other Instructional Staff Services	18,822	82,554	(63,732)	23%	23,092
Other Expenses	0	500	(500)	0%	0
Total Improvement of Instruction	<u>25,122</u>	<u>104,605</u>	<u>(79,483)</u>	24%	<u>26,032</u>
GENERAL ADMINISTRATION - BOARD OF EDUCATION					
Legal	2,244	14,999	(12,755)	15%	2,080
Audit	0	14,999	(14,999)	0%	8,500
Workshops & Conferences	0	502	(502)	0%	0
Adv and Personnel Recruitment	0	8,998	(8,998)	0%	0
Total General Admin - Board	<u>2,244</u>	<u>39,498</u>	<u>(37,254)</u>	6%	<u>10,580</u>
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION					
Superintendent Salary, Taxes and Benefits	13,826	49,282	(35,456)	28%	13,318
Office Expenses	0	3,000	(3,000)	0%	621
Mileage, staff services and other	1,311	1,750	(439)	75%	1,260
Authorizer Oversight Fee	8,407	86,636	(78,229)	10%	7,712
Total General Admin - Exec Admin	<u>23,545</u>	<u>140,668</u>	<u>(117,123)</u>	17%	<u>22,911</u>
SCHOOL ADMINISTRATION					
Salaries	104,789	415,144	(310,355)	25%	86,877
Group Health & Other Insurance	14,020	82,820	(68,800)	17%	10,904
Contributions to Retirement	1,479	7,250	(5,771)	20%	1,464
Social Security	7,841	31,770	(23,929)	25%	6,461
Worker's Comp	136	3,100	(2,964)	4%	203
Unemployment Compensation	0	2,080	(2,080)	0%	0
Mileage Reimbursement	88	2,249	(2,161)	4%	57
Office Expenses	15,117	39,305	(24,188)	38%	15,209
Advertising, Graduation, & Other	450	2,946	(2,496)	15%	1,146
Total School Administration	<u>143,920</u>	<u>586,664</u>	<u>(442,744)</u>	25%	<u>122,321</u>
BUSINESS SUPPORT SERVICES					
Salaries	31,680	108,910	(77,230)	29%	20,814
Management Fees- Fiscal Services	50,491	259,905	(209,414)	19%	50,857
Insurance	1,855	7,459	(5,604)	25%	3,456
Interest on Loans	294	8,956	(8,662)	3%	0

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	Year-to-Date September	Current Budget	Difference	% of Budget	Prior Year YTD September
Bank Fees	314	599	(285)	52%	339
Total Business Support Services	<u>84,634</u>	<u>385,829</u>	<u>(301,195)</u>	<u>22%</u>	<u>75,466</u>
OPERATIONS & MAINTENANCE					
Telephone/Internet	11,396	26,418	(15,022)	43%	1,613
Liability Insurance	4,552	17,526	(12,974)	26%	4,254
Building Maintenance & Repair	7,026	27,025	(19,999)	26%	8,236
Equip Maint & Repair (computers)	0	1,000	(1,000)	0%	0
Lease of Building	57,011	342,902	(285,891)	17%	84,894
Security Monitoring	262	1,078	(816)	24%	262
Capital Outlay Eq & Furn Depr	0	0	0	0%	140
Total Operations and Maintenance	<u>80,246</u>	<u>415,949</u>	<u>(335,703)</u>	<u>19%</u>	<u>99,399</u>
PUPIL TRANSPORTATION	0	13,500	(13,500)	0%	2,295
OTHER SERVICES					
Central Services	8,551	5,000	3,551	171%	1,432
Non-Instructional Technology Services	4,496	113,400	(108,904)	4%	82,104
Pupil Accounting	6,720	28,427	(21,707)	24%	11,097
Pupil Activities	0	4,500	(4,500)	0%	0
Total Other Services	<u>19,768</u>	<u>151,327</u>	<u>(131,559)</u>	<u>13%</u>	<u>94,633</u>
TOTAL EXPENDITURES AND OTHER TRANSACTIONS					
	<u>934,261</u>	<u>5,407,493</u>	<u>(4,473,232)</u>	<u>17%</u>	<u>819,741</u>
REVENUES OVER (UNDER) EXPENDITURES	(601,875)	1,256	(603,131)	-47920%	(362,037)
TRANSFERS					
BEGINNING FUND BALANCE	<u>712,742</u>	<u>712,742</u>	<u>0</u>	<u>100%</u>	<u>717,528</u>
ENDING FUND BALANCE	<u>110,866</u>	<u>713,998</u>	<u>(603,132)</u>	<u>16%</u>	<u>355,491</u>

Lighthouse Academy
Balance Sheet
As of September 30, 2017

	General Fund	Fixed Assets	Total
Assets			
Current Assets			
Cash	\$85,058		\$85,058
Accounts Receivable - State	281,148		281,148
Accounts Receivable - Federal			0
Accounts Receivable - Other	443		443
Due from other fund			0
Short Term Investments	700,000		700,000
Prepaid Expenses	6,311		6,311
Prepaid Compensation			0
Total Current Assets	1,072,960	0	1,072,960
Other Assets			
Fixed Assets		111,952	111,952
Total Assets	1,072,960	111,952	1,184,912
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	189,402		189,402
Accrued Salaries and Wages	40,324		40,324
Due from other fund			0
Deferred Revenue	23,960		23,960
Loan Payable	700,000		700,000
Interfund Loan			0
Other Current Liabilities	8,407		8,407
Total Liabilities	962,093	0	962,093
0			
Fund Balance			
Investment in Fixed Assets		111,952	111,952
Unreserved	110,867		110,867
Total Liabilities and Net Assets	1,072,960	111,952	1,184,912

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Lighthouse Academy
Cash Flows
July 2017 through August 2018

Operating Funds	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Jan 2018
Beginning Balances (Include Investments)	295,019	313,900	424,714	785,058	683,228	649,904	703,996
Estimated Receipts							
Note Proceeds (August SAN)			700,000				
State Aid	318,791	323,626		227,378	227,378	227,378	227,378
Other Grants	123,680	364,383	48,338	125,000	165,000	252,417	277,417
Other Cash Received	796	7,713	2,904	13,636	13,636	13,636	13,636
Total Available Funds	738,286	1,009,622	1,175,956	1,151,072	1,089,243	1,143,335	1,222,428
Less Estimated							
2017-18 Note Payments (if August 2017 SAN Payment)	-	105,463					
Payrolls	354,745	369,787	349,873	347,583	347,583	347,583	347,583
Other Expenditures	69,641	52,647	41,025	63,250	63,250	63,250	63,250
Lease Payments		57,011		57,011	28,506	28,506	28,506
Bond Payments ²	-	-	-	-	-	-	-
Other Debt ²	-	-	-	-	-	-	-
Total Expenditures	424,386	584,908	390,898	467,845	439,339	439,339	439,339
Ending Cash/CD Balance	313,900	424,714	785,058	683,228	649,904	703,996	783,089
Operating Funds	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018
Beginning Balances (Include Investments)	783,089	680,511	585,434	487,856	390,279	295,201	349,293
Estimated Receipts							
Note Proceeds (August SAN)							
State Aid	227,378	227,378	227,378	227,378	227,378	227,378	227,378
Other Grants	267,417	274,917	272,417	272,417	274,917	252,417	252,417
Other Cash Received	13,636	13,636	13,636	13,636	13,636	13,636	13,636
Total Available Funds	1,291,520	1,196,443	1,098,865	1,001,288	906,210	788,632	842,725
Less Estimated							
2017-18 Note Payments (if August 2017 SAN Payments)	143,000	143,000	143,000	143,000	143,000		
Payrolls	347,583	347,583	347,583	347,583	347,583	347,583	347,583
Other Expenditures	91,920	91,920	91,920	91,920	91,920	63,250	63,250
Lease Payments	28,506	28,506	28,506	28,506	28,506	28,506	28,506
Bond Payments ²	-	-	-	-	-	-	-
Other Debt ²	-	-	-	-	-	-	-
Total Expenditures	611,009	611,009	611,009	611,009	611,009	439,339	439,339
Ending Cash/CD Balance	680,511	585,434	487,856	390,279	295,201	349,293	403,386