

Lighthouse Academy  
General Fund  
For the Six Months Ending Sunday, December 31, 2017

	Year-to-Date December	Current Budget	Difference	% of Budget	Prior Year YTD December
<b>Revenue</b>					
<b>Local Sources</b>					
Donations	3,860	86,636	(82,776)	4%	1,501
Miscellaneous Revenue	(584)	17,500	(18,084)	-3%	14,138
Interest Income	586	0	586	0%	47
Total Local Revenue	<u>3,861</u>	<u>104,136</u>	<u>(100,275)</u>	<u>4%</u>	<u>15,685</u>
<b>State Sources</b>					
Unrestricted State Aid/Grants	1,314,516	3,162,758	(1,848,242)	42%	1,337,144
Court Placed Children (24)	(68,304)	41,733	(110,037)	-164%	16,445
At Risk Section 31 (a)	106,814	195,502	(88,688)	55%	78,201
Special Ed Headlee 51c	10,622	27,179	(16,557)	39%	25,378
Special Ed Section 53a	0	6,307	(6,307)	0%	710
Total State Revenue	<u>1,363,649</u>	<u>3,433,479</u>	<u>(2,069,830)</u>	<u>40%</u>	<u>1,457,877</u>
<b>Federal Sources</b>					
Federal Funds Title 1	503,646	1,399,127	(895,481)	36%	362,196
Federal Funds Title 2a	12,989	10,718	2,271	121%	5,994
Federal Funds Title 3	824	8,333	(7,509)	10%	0
IDEA (Special Ed)	65,252	210,705	(145,453)	31%	80,854
Federal Medicaid	0	67,599	(67,599)	0%	0
Total Federal Revenue	<u>582,711</u>	<u>1,696,482</u>	<u>(1,113,771)</u>	<u>34%</u>	<u>449,044</u>
<b>Interdistrict Sources</b>					
JMG/JAG Grant	0	30,000	(30,000)	0%	0
Act 18 Funds from Kent ISD	168,710	144,652	24,058	117%	144,652
Total Interdistrict Revenue	<u>168,710</u>	<u>174,652</u>	<u>(5,942)</u>	<u>97%</u>	<u>144,652</u>
Total Revenue and Other Transactions	<u>2,118,931</u>	<u>5,408,749</u>	<u>(3,289,818)</u>	<u>39%</u>	<u>2,067,258</u>
<b>EXPENDITURES</b>					
<b>INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle &amp; High School)</b>					
Teacher Salaries	497,041	997,085	(500,044)	50%	461,956
Substitute Salaries	97,206	42,408	54,798	229%	59,699
Group Health & Other Insurance	109,585	198,940	(89,355)	55%	91,968
Contributions to Retirement	9,426	17,460	(8,034)	54%	7,167
Social Security	45,223	76,280	(31,057)	59%	36,538
Worker's Comp	4,208	7,480	(3,272)	56%	3,952
Unemployment Compensation	0	4,990	(4,990)	0%	0
Summer School	19,091	0	19,091	0%	15,167
Mileage Reimbursement	2,459	5,499	(3,040)	45%	4,418
Teaching Supplies	35,413	23,322	12,091	152%	9,073
Textbooks	77	16,936	(16,859)	0%	0
Capital Outlay Eq & Furn Depr	0	10,720	(10,720)	0%	26,727
Dual Enrollment Tuition	0	500	(500)	0%	0
Total Instructional	<u>819,728</u>	<u>1,401,620</u>	<u>(581,892)</u>	<u>58%</u>	<u>716,664</u>
<b>ADDED NEEDS - SPECIAL EDUCATION</b>					
Teacher Salaries - Special Ed	88,621	290,214	(201,593)	31%	66,308
Substitute Salaries	0	8,928	(8,928)	0%	1,949
Group Health & Other Insurance	13,299	57,900	(44,601)	23%	7,240
Contributions to Retirement	1,242	5,080	(3,838)	24%	601
Social Security	6,580	22,200	(15,620)	30%	5,087
Worker's Comp	606	2,180	(1,574)	28%	537
Unemployment Compensation	0	1,450	(1,450)	0%	0
Mileage Reimbursement	337	0	337	0%	444
Teaching Supplies	678	7,800	(7,122)	9%	98
Textbooks	0	7,120	(7,120)	0%	0
Capital Outlay Equip & Furn Depreciable	0	480	(480)	0%	0
Total Special Education	<u>111,363</u>	<u>403,352</u>	<u>(291,989)</u>	<u>28%</u>	<u>82,265</u>

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<b>ADDED NEEDS - COMPENSATORY EDUCATION</b>					
Salaries	337,665	889,799	(552,134)	38%	227,401
Group Health & Other Insurance	78,746	167,420	(88,674)	47%	40,531
Contributions to Retirement	5,104	14,610	(9,506)	35%	2,799
Social Security	23,658	63,860	(40,202)	37%	15,512
Worker's Comp	2,155	6,250	(4,095)	34%	1,743
Unemployment Compensation	0	3,290	(3,290)	0%	0
Teaching Supplies	2,854	41,596	(38,742)	7%	44,809
Capital Outlay Equip & Furn Depreciable	0	40,761	(40,761)	0%	0
Total Compensatory Education	<u>450,182</u>	<u>1,227,586</u>	<u>(777,404)</u>	<u>37%</u>	<u>332,795</u>
TOTAL ADDED NEEDS	<u>561,545</u>	<u>1,630,938</u>	<u>(1,069,393)</u>	<u>34%</u>	<u>415,060</u>
<b>SUPPORT SERVICES</b>					
Guidance Services	99,330	207,091	(107,761)	48%	69,600
Pupil Health (OT)	2,425	4,000	(1,575)	61%	730
Psychological Services	1,765	8,325	(6,560)	21%	95
Speech, Path and Audiology	12,003	24,759	(12,756)	48%	10,562
Social Work	79,264	201,661	(122,397)	39%	67,488
Teacher Consultant	40,252	40,001	251	101%	1,111
Other Pupil Services	25,842	51,058	(25,216)	51%	24,552
Total Support Services	<u>260,882</u>	<u>536,895</u>	<u>(276,013)</u>	<u>49%</u>	<u>174,139</u>
<b>IMPROVEMENT OF INSTRUCTION</b>					
Workshops and Conferences	18,913	21,551	(2,638)	88%	4,697
Other Instructional Staff Services	35,619	82,554	(46,935)	43%	40,584
Other Expenses	50	500	(450)	10%	168
Total Improvement of Instruction	<u>54,582</u>	<u>104,605</u>	<u>(50,023)</u>	<u>52%</u>	<u>45,448</u>
<b>GENERAL ADMINISTRATION - BOARD OF EDUCATION</b>					
Legal	3,818	14,999	(11,181)	25%	4,030
Audit	9,700	14,999	(5,299)	65%	9,450
Workshops & Conferences	0	502	(502)	0%	0
Adv and Personnel Recruitment	0	8,998	(8,998)	0%	0
Total General Admin - Board	<u>13,518</u>	<u>39,498</u>	<u>(25,980)</u>	<u>34%</u>	<u>13,480</u>
<b>GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION</b>					
Superintendent Salary, Taxes and Benefits	26,434	49,282	(22,848)	54%	27,214
Office Expenses	0	3,000	(3,000)	0%	621
Mileage, staff services and other	1,926	1,750	176	110%	2,366
Authorizer Oversight Fee	34,292	86,636	(52,344)	40%	29,919
Total General Admin - Exec Admin	<u>62,652</u>	<u>140,668</u>	<u>(78,016)</u>	<u>45%</u>	<u>60,121</u>
<b>SCHOOL ADMINISTRATION</b>					
Salaries	208,002	415,144	(207,142)	50%	201,655
Group Health & Other Insurance	28,010	82,820	(54,810)	34%	27,279
Contributions to Retirement	2,964	7,250	(4,286)	41%	2,910
Social Security	15,573	31,770	(16,197)	49%	15,033
Worker's Comp	271	3,100	(2,829)	9%	461
Unemployment Compensation	0	2,080	(2,080)	0%	0
Mileage Reimbursement	275	2,249	(1,974)	12%	878
Office Expenses	22,373	39,305	(16,932)	57%	25,066
Advertising, Graduation, & Other	2,202	2,946	(744)	75%	2,878
Total School Administration	<u>279,668</u>	<u>586,664</u>	<u>(306,996)</u>	<u>48%</u>	<u>276,160</u>
<b>BUSINESS SUPPORT SERVICES</b>					
Salaries	31,964	108,910	(76,946)	29%	42,516
Management Fees- Fiscal Services	120,968	259,905	(138,937)	47%	118,425
Insurance	1,855	7,459	(5,604)	25%	4,104
Interest on Loans	5,389	8,956	(3,567)	60%	2,726

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	Year-to-Date December	Current Budget	Difference	% of Budget	Prior Year YTD December
Bank Fees	314	599	(285)	52%	433
Total Business Support Services	<u>160,489</u>	<u>385,829</u>	<u>(225,340)</u>	<u>42%</u>	<u>168,203</u>
<b>OPERATIONS &amp; MAINTENANCE</b>					
Telephone/Internet	23,915	26,418	(2,503)	91%	11,162
Liability Insurance	4,552	17,526	(12,974)	26%	9,572
Building Maintenance & Repair	13,140	27,025	(13,885)	49%	16,043
Equip Maint & Repair (computers)	0	1,000	(1,000)	0%	0
Lease of Building	171,034	342,902	(171,868)	50%	169,788
Custodial Supplies	1,832	0	1,832	0%	86
Security Monitoring	523	1,078	(555)	49%	262
Capital Outlay Eq & Furn Depr	0	0	0	0%	665
Total Operations and Maintenance	<u>214,995</u>	<u>415,949</u>	<u>(200,954)</u>	<u>52%</u>	<u>207,577</u>
<b>PUPIL TRANSPORTATION</b>	<b>2,369</b>	<b>13,500</b>	<b>(11,131)</b>	<b>18%</b>	<b>9,008</b>
<b>OTHER SERVICES</b>					
Central Services	11,664	5,000	6,664	233%	3,701
Non-Instructional Technology Services	54,126	113,400	(59,274)	48%	77,558
Pupil Accounting	13,378	28,427	(15,049)	47%	12,490
Pupil Activities	100	4,500	(4,400)	2%	0
Total Other Services	<u>79,269</u>	<u>151,327</u>	<u>(72,058)</u>	<u>52%</u>	<u>93,749</u>
<b>TOTAL EXPENDITURES AND OTHER TRANSACTIONS</b>					
	<u>2,509,697</u>	<u>5,407,493</u>	<u>(2,897,796)</u>	<u>46%</u>	<u>2,179,609</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b><u>(390,765)</u></b>	<b><u>1,256</u></b>	<b><u>(392,021)</u></b>	<b><u>-31112%</u></b>	<b><u>(112,350)</u></b>
<b>TRANSFERS</b>					
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><u>321,976</u></u>	<u><u>713,998</u></u>	<u><u>(392,022)</u></u>	<u><u>45%</u></u>	<u><u>605,178</u></u>

Lighthouse Academy  
Balance Sheet  
As of December 31, 2017

	General Fund	Fixed Assets	Total
<b>Assets</b>			
<b>Current Assets</b>			
Cash	\$98,862		\$98,862
Accounts Receivable - State	443,353		443,353
Accounts Receivable - Federal	528,716		528,716
Accounts Receivable - Other	137		137
Due from other fund			0
Short Term Investments	390,000		390,000
Prepaid Expenses	12,675		12,675
Prepaid Compensation	135,012		135,012
Total Current Assets	<u>1,608,755</u>	0	<u>1,608,755</u>
<b>Other Assets</b>			
Fixed Assets		101,384	101,384
Total Assets	<u>1,608,755</u>	<u>101,384</u>	<u>1,710,139</u>
<b>Liabilities and Fund Balance</b>			
<b>Current Liabilities</b>			
Accounts Payable	318,045		318,045
Accrued Salaries and Wages	228,765		228,765
Due from other fund			0
Deferred Revenue	23,960		23,960
Loan Payable	700,000		700,000
Loan Interest Payable	5,094		5,094
Interfund Loan			0
Other Current Liabilities	10,913		10,913
Total Liabilities	<u>1,286,777</u>	0	<u>1,286,777</u>
0			
<b>Fund Balance</b>			
Investment in Fixed Assets		101,384	101,384
Unreserved	321,978		321,978
Total Liabilities and Net Assets	<u>1,608,755</u>	<u>101,384</u>	<u>1,710,139</u>

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
<b>Beginning Balances (Include Investments)</b>	295,019	313,900	424,714	785,058	658,152	642,800	488,862
<b>Estimated Receipts</b>							
Note Proceeds (August SAN)			700,000				
State Aid	318,791	323,626		300,276	405,019	215,002	227,378
Other Grants	123,680	364,383	48,338	135,919	53,995	-	277,417
Other Cash Received	796	7,713	2,904	84	209	1,372	13,636
<b>Total Available Funds</b>	<b>738,286</b>	<b>1,009,622</b>	<b>1,175,956</b>	<b>1,221,336</b>	<b>1,117,375</b>	<b>859,173</b>	<b>1,007,293</b>
<b>Less Estimated</b>							
2017-18 Note Payments (if August 2017 SAN Payment)	-	105,463					
Payrolls	354,745	369,787	349,873	352,506	367,561	274,940	347,583
Other Expenditures	69,641	52,647	41,025	153,666	78,508	66,866	63,250
Lease Payments		57,011		57,011	28,506	28,506	28,506
Bond Payments <sup>2</sup>	-	-	-	-	-	-	-
Other Debt <sup>2</sup>	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>424,386</b>	<b>584,908</b>	<b>390,898</b>	<b>563,184</b>	<b>474,575</b>	<b>370,311</b>	<b>439,339</b>
<b>Ending Cash/CD Balance</b>	<b>313,900</b>	<b>424,714</b>	<b>785,058</b>	<b>658,152</b>	<b>642,800</b>	<b>488,862</b>	<b>567,954</b>
<b>Operating Funds</b>	<b>Feb 2018</b>	<b>Mar 2018</b>	<b>Apr 2018</b>	<b>May 2018</b>	<b>Jun 2018</b>	<b>Jul 2018</b>	<b>Aug 2018</b>
<b>Beginning Balances (Include Investments)</b>	567,954	505,377	442,799	380,222	317,644	295,067	384,159
<b>Estimated Receipts</b>							
Note Proceeds (August SAN)							
State Aid	227,378	227,378	227,378	227,378	227,378	227,378	227,378
Other Grants	307,417	307,417	307,417	307,417	347,417	287,417	252,417
Other Cash Received	13,636	13,636	13,636	13,636	13,636	13,636	13,636
<b>Total Available Funds</b>	<b>1,116,386</b>	<b>1,053,808</b>	<b>991,231</b>	<b>928,653</b>	<b>906,076</b>	<b>823,498</b>	<b>877,591</b>
<b>Less Estimated</b>							
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 <sup>2</sup>	-	-	-	-	-	-	-
Other Debt <sup>2</sup>	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>611,009</b>	<b>611,009</b>	<b>611,009</b>	<b>611,009</b>	<b>611,009</b>	<b>439,339</b>	<b>439,339</b>
<b>Ending Cash/CD Balance</b>	<b>505,377</b>	<b>442,799</b>	<b>380,222</b>	<b>317,644</b>	<b>295,067</b>	<b>384,159</b>	<b>438,252</b>