

Lighthouse Academy
General Fund
For the Twelve Months Ending Friday, June 30, 2023

	June Actual	Final FY22-23 Budget	Revised FY22-23 Budget	Actual Difference Final Budget	Actual as a % of Final Budget
Revenue					
Local Sources					
Donations	900	900	0	0	100%
Miscellaneous Revenue	5,510	0	10,000	5,510	0%
Interest Income	6,063	195	11,000	5,868	3107%
Total Local Revenue	12,473	1,095	21,000	11,378	1139%
State Sources					
Unrestricted State Aid/Grants	4,390,081	4,349,864	3,857,218	40,217	101%
Court Placed Children (24)	62,122	54,539	60,663	7,583	114%
At Risk Section 31 (a)	295,497	295,497	293,718	0	100%
Bilingual Education	62,598	79,203	79,203	(16,605)	79%
Special Ed Headlee 51c	156,442	156,441	56,830	1	100%
Total State Revenue	4,966,740	4,935,545	4,347,633	31,195	101%
Federal Sources					
Federal Funds Title 1	1,147,721	2,631,942	2,647,788	(1,484,221)	44%
Federal Funds Title 2a	10,256	34,826	34,826	(24,571)	29%
Federal Funds Title 3	0	65,517	65,517	(65,517)	0%
Federal Funds Title 4	8,690	52,462	52,462	(43,771)	17%
IDEA (Special Ed)	152,776	196,941	196,941	(44,165)	78%
Federal Medicaid	0	20,000	37,765	(20,000)	0%
COVID Federal Funds	894,972	1,174,419	1,174,429	(279,447)	76%
Total Federal Revenue	2,214,415	4,176,107	4,209,728	(1,961,692)	53%
Interdistrict Sources					
Income from Other Districts	118	118	0	0	100%
Medicaid Reimbursement	143,501	63,082	0	80,419	227%
Act 18 Funds from Kent ISD	209,181	209,181	209,181	0	100%
Total Interdistrict Revenue	352,800	272,380	209,181	80,419	130%
Total Revenue and Other Transactions	7,546,428	9,385,127	8,787,542	(1,838,699)	80%
EXPENDITURES					
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)					
Teacher Salaries	1,359,723	1,547,945	1,314,619	(188,223)	88%
Substitute Salaries	112,341	185,309	46,728	(72,968)	61%
Group Health & Other Insurance	197,332	201,349	237,518	(4,018)	98%
Contributions to Retirement	28,669	31,457	36,142	(2,788)	91%
Social Security	107,849	117,172	92,161	(9,324)	92%
Worker's Comp	9,559	10,560	12,047	(1,001)	91%
Unemployment Compensation	196	214	11,024	(18)	92%
Mileage Reimbursement	4,508	7,105	2,610	(2,598)	63%
Teaching Supplies	190,001	258,964	137,015	(68,963)	73%
Textbooks	81,947	97,108	95,330	(15,161)	84%
Capital Outlay Eq & Furn Depr	0	6,160	6,720	(6,160)	0%
Dual Enrollment Tuition	0	19,250	21,000	(19,250)	0%
Total Instructional	2,092,124	2,482,595	2,012,914	(390,471)	84%
ADDED NEEDS - SPECIAL EDUCATION					
Mileage Reimbursement	2,320	3,320	700	(1,000)	70%
Teaching Supplies	446	10,466	11,500	(10,020)	4%
Textbooks	0	13,400	13,400	(13,400)	0%
Capital Outlay Equip & Furn Depreciable	0	480	480	(480)	0%
Total Special Education	2,766	27,666	26,080	(24,900)	10%
ADDED NEEDS - COMPENSATORY EDUCATION					
Salaries	1,321,846	2,402,573	2,502,853	(1,080,727)	55%
Group Health & Other Insurance	127,378	241,600	338,036	(114,222)	53%
Contributions to Retirement	17,467	46,997	45,569	(29,529)	37%
Social Security	73,909	82,328	116,201	(8,419)	90%
Worker's Comp	3,544	15,517	15,190	(11,973)	23%
Unemployment Compensation	0	0	7,423	0	0%

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Teaching Supplies/ Outside Services	41,875	34,666	116,011	7,209	121%
Total Compensatory Education	1,586,019	2,823,681	3,141,283	(1,237,662)	56%
TOTAL ADDED NEEDS	1,588,785	2,851,347	3,167,363	(1,262,562)	56%
SUPPORT SERVICES					
Guidance Services	506,145	561,393	394,924	(55,248)	90%
Pupil Health (OT)	1,697	5,332	0	(3,634)	32%
Psychological Services	3,297	6,042	0	(2,745)	55%
Speech, Path and Audiology	10,738	25,388	35,830	(14,651)	42%
Social Work	414,530	481,181	525,702	(66,650)	86%
Teacher Consultant	233,477	238,544	204,699	(5,067)	98%
Other Pupil Services	89,645	120,216	130,504	(30,572)	75%
Total Support Services	1,259,530	1,438,096	1,291,658	(178,567)	88%
IMPROVEMENT OF INSTRUCTION					
Workshops and Conferences	101,073	130,775	96,666	(29,702)	77%
Other Instructional Staff Services	157,414	165,811	161,703	(8,397)	95%
Other Expenses	19,509	35,990	36,007	(16,480)	54%
Total Improvement of Instruction	277,996	332,576	294,376	(54,579)	84%
GENERAL ADMINISTRATION - BOARD OF EDUCATION					
Legal	7,133	21,385	23,530	(14,252)	33%
Audit	11,450	26,450	22,669	(15,000)	43%
Workshops & Conferences	0	540	540	(540)	0%
Adv and Personnel Recruitment	582	8,982	8,900	(8,400)	6%
Total General Admin - Board	19,165	57,357	55,639	(38,192)	33%
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION					
Superintendent Salary, Taxes and Benefits	63,901	72,471	66,767	(8,570)	88%
Workshops & Conferences	1,061	1,561	0	(500)	68%
Office Expenses	0	4,400	4,420	(4,400)	0%
Mileage, staff services and other	963	4,522	3,760	(3,559)	21%
Authorizer Oversight Fee	122,432	136,739	99,609	(14,306)	90%
Total General Admin - Exec Admin	188,357	219,693	174,556	(31,336)	86%
SCHOOL ADMINISTRATION					
Salaries	560,287	576,260	545,964	(15,973)	97%
Group Health & Other Insurance	80,277	79,417	100,635	860	101%
Contributions to Retirement	11,093	16,869	16,379	(5,777)	66%
Social Security	41,170	71,644	34,296	(30,474)	57%
Worker's Comp	2,923	5,838	5,460	(2,915)	50%
Unemployment Compensation	0	0	2,730	0	0%
Mileage Reimbursement	5,550	12,662	12,665	(7,112)	44%
Office Expenses	17,610	27,552	22,460	(9,942)	64%
Advertising, Graduation, & Other	37,899	57,229	32,375	(19,330)	66%
Capital Outlay Equip & Furn Depreciable	0	12,000	13,400	(12,000)	0%
Total School Administration	756,808	859,471	786,364	(102,663)	88%
BUSINESS SUPPORT SERVICES					
Salaries	3,336	6,339	6,112	(3,004)	53%
Management Fees- Fiscal Services	378,276	384,861	298,830	(6,585)	98%
Insurance	7,497	14,921	14,764	(7,424)	50%
Bank Fees	0	0	670	0	0%
Total Business Support Services	389,108	406,121	320,376	(17,013)	96%
OPERATIONS & MAINTENANCE					
Telephone/Internet	43,055	48,792	41,907	(5,737)	88%
Liability Insurance	36,797	37,931	29,322	(1,134)	97%
Building Maintenance & Repair	55,127	54,927	49,300	200	100%
Equip Maint & Repair (computers)	0	0	1,485	0	0%
Lease of Building	217,580	224,782	199,254	(7,202)	97%
Custodial Supplies	17,357	21,929	13,588	(4,572)	79%
Waste and Trash	371	571	600	(200)	65%

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Security Monitoring	51,752	52,168	52,070	(416)	99%
Capital Outlay Eq & Furn Depr	7,972	21,000	20,000	(13,027)	38%
Total Operations and Maintenance	<u>430,011</u>	<u>462,101</u>	<u>407,526</u>	<u>(32,090)</u>	<u>93%</u>
PUPIL TRANSPORTATION	24,422	59,145	61,850	(34,722)	41%
OTHER SERVICES					
Central Services	55,889	67,395	67,572	(11,506)	83%
Non-Instructional Technology Services	46,221	62,434	62,655	(16,213)	74%
Pupil Accounting	38,614	39,730	39,933	(1,117)	97%
Pupil Activities	6,504	25,663	25,761	(19,159)	25%
Total Other Services	<u>147,227</u>	<u>195,221</u>	<u>195,920</u>	<u>(47,994)</u>	<u>75%</u>
Community Services	4,217	16,282	16,800	(12,065)	26%
Welfare Activities	513	2,545	1,500	(2,033)	20%
TOTAL EXPENDITURES AND OTHER TRANSACTIONS	<u>7,178,263</u>	<u>9,382,549</u>	<u>8,786,842</u>	<u>(2,204,287)</u>	<u>77%</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>368,165</u>	<u>2,578</u>	<u>700</u>	<u>365,587</u>	<u>14282%</u>
TRANSFERS					
BEGINNING FUND BALANCE	<u>2,437,133</u>	<u>2,437,133</u>	<u>2,437,133</u>	<u>0</u>	<u>100%</u>
ENDING FUND BALANCE	<u><u>2,805,298</u></u>	<u><u>2,439,711</u></u>	<u><u>2,437,833</u></u>	<u><u>365,587</u></u>	<u><u>115%</u></u>

Lighthouse Academy
Balance Sheet
As of June 30, 2023

	General Fund	Fixed Assets	Total
Assets			
Current Assets			
Cash	\$2,221,116		\$2,221,116
Accounts Receivable - State	896,300		\$896,300
Accounts Receivable - Federal	600,250		\$600,250
Accounts Receivable - Other	30,027		\$30,027
Short Term Investments	0		\$0
Prepaid Expenses	125,711		\$125,711
Prepaid Compensation	206,314		\$206,314
Total Current Assets	4,079,718		4,079,718
Other Assets			
Fixed Assets		51,910	51,910
Total Assets	4,079,718	51,910	4,131,628
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	357,071		357,071
Accrued Salaries and Wages	258,169		258,169
Deferred Revenue	636,910		636,910
Loan Payable	0		0
Loan Interest Payable	0		0
Other Current Liabilities	22,270		22,270
Total Liabilities	1,274,420		1,274,420
Fund Balance			
Investment in Fixed Assets		51,910	51,910
Unreserved	2,805,298		2,805,298
Total Liabilities and Net Assets	4,079,718	51,910	4,131,628

Lighthouse Academy
Cash Flows
July 2022 through August 2023

Operating Funds	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023
Beginning Balances (Include Investments)	1,062,058	1,167,272	1,109,713	1,192,226	934,076	851,821	1,365,432
Receipts							
Note Proceeds (Sept SAN)			-				-
State Aid	452,875	393,511		50,378	324,670	869,885	397,163
Other Grants	130,661	313,768	600,599	216,991	203,163	132,773	85,239
Other Revenue	500	3,625	5,381	-	5,736		
Total Available Funds	1,646,094	1,878,176	1,715,693	1,459,594	1,467,644	1,854,478	1,847,834
Expenditures							
2022-23 Note Payments (if applicable)	-	-					
September 2022 SAN Payments				-	-	-	-
Payrolls	382,649	461,249	440,920	411,219	440,478	437,746	534,475
Other Expenditures	66,469	290,668	66,002	97,754	158,799	34,753	141,448
Lease Payments	29,704	16,546	16,546	16,546	16,546	16,546	16,546
Bond Payments ²							
Other Debt ²	-						
Total Expenditures	478,822	768,463	523,468	525,519	615,823	489,045	692,469
Ending Balance	1,167,272	1,109,713	1,192,226	934,076	851,821	1,365,432	1,155,365
Operating Funds	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
Beginning Balances (Include Investments)	1,155,365	1,438,185	1,995,227	1,899,898	1,937,057	2,221,116	2,221,116
Receipts							
Note Proceeds (Sept SAN)							
State Aid	724,846	613,250	428,539	422,632	614,524		
Other Grants	49,910	461,378	202,537	245,423	370,226		
Other Cash Received	27,161	1,738	250	100	-		
Total Available Funds	1,957,282	2,514,552	2,626,553	2,568,053	2,921,807	2,221,116	2,221,116
Expenditures							
2022-23 Note Payments (if applicable)							
September 2022 SAN Payments	-	-		-		-	-
Payrolls	467,497	451,156	552,933	496,212	534,903		
Other Expenditures	35,144	51,623	157,176	118,238	149,242		
Lease Payments	16,456	16,546	16,546	16,546	16,546		
Bond Payments ²							
Other Debt ²							
Total Expenditures	519,097	519,325	726,655	630,996	700,691	-	-
Ending Cash/CD Balance	1,438,185	1,995,227	1,899,898	1,937,057	2,221,116	2,221,116	2,221,116