Lighthouse Academy
General Fund
For the Twelve Months Ending Tuesday, June 30, 2020

| | Year-to-Date June | Final FY19-20 Budget | Difference | Actual as a % of Final Budget | Prior Year YTD June |
|---|---|---|---|---|---|
| **Revenue** | | | | | |
| ***Local Sources*** | | | | | |
| Donations | 2,633 | 2,678 | (45) | 98% | 26,362 |
| Miscellaneous Revenue | 30,418 | 30,417 | 1 | 100% | 53,389 |
| Interest Income | 10,010 | 13,000 | (2,990) | 77% | 14,137 |
| Total Local Revenue | 43,061 | 46,095 | (3,034) | 93% | 93,888 |
| ***State Sources*** | | | | | |
| Unrestricted State Aid/Grants | 4,104,869 | 4,132,682 | (27,813) | 99% | 4,515,197 |
| Court Placed Children (24) | 52,382 | 52,381 | 1 | 100% | 40,574 |
| At Risk Section 31 (a) | 249,756 | 249,756 | 0 | 100% | 268,834 |
| Bilingual Education | 42,469 | 42,469 | 0 | 100% | 19,546 |
| Special Ed Headlee 51c | 68,578 | 63,505 | 5,073 | 108% | 163,903 |
| Special Ed Section 53a | 0 | 0 | 0 | 0% | 350 |
| Federal Funds - RAG | 23,083 | 53,622 | (30,539) | 43% | 98,218 |
| Total State Revenue | 4,541,137 | 4,594,415 | (53,278) | 99% | 5,106,623 |
| ***Federal Sources*** | | | | | |
| Federal Funds Title 1 | 787,479 | 1,716,565 | (929,086) | 46% | 1,199,254 |
| Federal Funds Title 2a | 0 | 56,885 | (56,885) | 0% | 19,277 |
| Federal Funds Title 3 | 5,136 | 40,622 | (35,486) | 13% | 10,063 |
| Federal Funds Title 4 | 3,850 | 22,011 | (18,162) | 17% | 17,920 |
| IDEA (Special Ed) | 226,932 | 237,444 | (10,512) | 96% | 222,831 |
| Federal Medicaid | 49,835 | 49,835 | 0 | 100% | 1,097 |
| Total Federal Revenue | 1,073,232 | 2,123,362 | (1,050,130) | 51% | 1,470,441 |
| ***Interdistrict Sources*** | | | | | |
| Income from Other Districts | 0 | 0 | 0 | 0% | 87 |
| Medicaid Reimbursement | 36,260 | 0 | 36,260 | 0% | 47,545 |
| Act 18 Funds from Kent ISD | 124,001 | 124,002 | (1) | 100% | 233,301 |
| Total Interdistrict Revenue | 160,261 | 124,002 | 36,259 | 129% | 280,932 |
| Total Revenue and Other Transactions | 5,817,690 | 6,887,874 | (1,070,184) | 84% | 6,951,885 |
| ***EXPENDITURES*** | | | | | |
| **INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)** | | | | | |
| Teacher Salaries | 1,173,551 | 1,200,371 | (26,820) | 98% | 1,299,037 |
| Substitute Salaries | 175,473 | 199,547 | (24,074) | 88% | 212,944 |
| Group Health & Other Insurance | 210,245 | 221,134 | (10,890) | 95% | 224,291 |
| Contributions to Retirement | 22,775 | 29,904 | (7,129) | 76% | 25,609 |
| Social Security | 99,262 | 101,256 | (1,993) | 98% | 110,570 |
| Worker's Comp | 4,382 | 9,968 | (5,586) | 44% | 7,711 |
| Unemployment Compensation | 478 | 9,984 | (9,506) | 5% | 7,729 |
| Student Stipends | 0 | 0 | 0 | 0% | 98 |
| Summer School | 0 | 0 | 0 | 0% | 5,390 |
| Mileage Reimbursement | 0 | 1,800 | (1,800) | 0% | 1,452 |
| Teaching Supplies | 28,359 | 25,785 | 2,574 | 110% | 77,373 |
| Textbooks | 0 | 14,830 | (14,830) | 0% | 0 |
| Capital Outlay Eq & Furn Depr | 0 | 2,920 | (2,920) | 0% | 7,531 |
| Dual Enrollment Tuition | 0 | 500 | (500) | 0% | 570 |
| Total Instructional | 1,714,525 | 1,818,000 | (103,474) | 94% | 1,980,303 |
| **ADDED NEEDS - SPECIAL EDUCATION** | | | | | |
| Teacher Salaries - Special Ed | 158,904 | 173,690 | (14,786) | 91% | 186,092 |
| Group Health & Other Insurance | 41,044 | 45,340 | (4,296) | 91% | 45,159 |
| Contributions to Retirement | 4,046 | 3,957 | 89 | 102% | 4,224 |
| Social Security | 11,665 | 12,941 | (1,276) | 90% | 13,752 |
| Worker's Comp | 1,350 | 1,676 | (326) | 81% | 1,015 |
| Unemployment Compensation | (1) | 248 | (248) | 0% | 0 |
| Mileage Reimbursement | 0 | 0 | 0 | 0% | 32 |
| Teaching Supplies | 735 | 7,600 | (6,865) | 10% | 1,710 |
| Textbooks | 0 | 2,460 | (2,460) | 0% | 0 |
| Capital Outlay Equip & Furn Depreciable | 0 | 480 | (480) | 0% | 0 |
| Total Special Education | 217,744 | 248,391 | (30,647) | 88% | 251,984 |

Lighthouse Academy
General Fund
For the Twelve Months Ending Tuesday, June 30, 2020

| | Year-to-Date June | Final FY19-20 Budget | Difference | Actual as a % of Final Budget | Prior Year YTD June |
|---|---|---|---|---|---|
| **ADDED NEEDS - COMPENSATORY EDUCATION** | | | | | |
| Salaries | 1,025,835 | 1,638,517 | (612,682) | 63% | 1,244,042 |
| Group Health & Other Insurance | 121,514 | 192,621 | (71,107) | 63% | 194,640 |
| Contributions to Retirement | 12,106 | 35,098 | (22,992) | 34% | 16,264 |
| Social Security | 46,412 | 89,501 | (43,088) | 52% | 56,423 |
| Worker's Comp | 2,746 | 11,494 | (8,748) | 24% | 4,579 |
| Unemployment Compensation | 90 | 5,497 | (5,407) | 2% | 237 |
| Teaching Supplies | 21,070 | 84,975 | (63,905) | 25% | 110,101 |
| Total Compensatory Education | 1,229,773 | 2,057,702 | (827,929) | 60% | 1,626,285 |
| TOTAL ADDED NEEDS | 1,447,517 | 2,306,093 | (858,576) | 63% | 1,878,269 |
| **SUPPORT SERVICES** | | | | | |
| Guidance Services | 81,914 | 84,235 | (2,321) | 97% | 53,000 |
| Pupil Health (OT) | 3,256 | 3,550 | (295) | 92% | 5,123 |
| Psychological Services | 6,109 | 8,040 | (1,931) | 76% | 9,873 |
| Speech, Path and Audiology | 27,055 | 32,206 | (5,151) | 84% | 27,738 |
| Social Work | 250,726 | 237,435 | 13,290 | 106% | 184,092 |
| Teacher Consultant | 138,573 | 154,553 | (15,981) | 90% | 139,879 |
| Other Pupil Services | 54,954 | 74,306 | (19,352) | 74% | 55,572 |
| Total Support Services | 562,586 | 594,325 | (31,739) | 95% | 475,277 |
| **IMPROVEMENT OF INSTRUCTION** | | | | | |
| Workshops and Conferences | 59,066 | 89,642 | (30,576) | 66% | 168,419 |
| Other Instructional Staff Services | 76,509 | 94,066 | (17,557) | 81% | 73,137 |
| Other Expenses | 0 | 0 | 0 | 0% | 1,655 |
| Total Improvement of Instruction | 135,575 | 183,708 | (48,133) | 74% | 243,212 |
| **GENERAL ADMINISTRATION - BOARD OF EDUCATION** | | | | | |
| Legal | 8,002 | 20,000 | (11,998) | 40% | 11,236 |
| Audit | 10,500 | 16,000 | (5,500) | 66% | 10,000 |
| Workshops & Conferences | 0 | 560 | (560) | 0% | 0 |
| Adv and Personnel Recruitment | 174 | 9,265 | (9,091) | 2% | 108 |
| Miscellaneous Expenses | 598 | 650 | (52) | 92% | 687 |
| Total General Admin - Board | 19,273 | 46,475 | (27,202) | 41% | 22,031 |
| **GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION** | | | | | |
| Superintendent Salary, Taxes and Benefits | 59,918 | 65,669 | (5,752) | 91% | 52,709 |
| Workshops & Conferences | 420 | 500 | (80) | 84% | 0 |
| Office Expenses | 55 | 3,420 | (3,365) | 2% | 228 |
| Mileage, staff services and other | 9,758 | 10,360 | (602) | 94% | 7,517 |
| Authorizer Oversight Fee | 118,144 | 123,284 | (5,140) | 96% | 110,828 |
| Total General Admin - Exec Admin | 188,294 | 203,233 | (14,939) | 93% | 171,282 |
| **SCHOOL ADMINISTRATION** | | | | | |
| Salaries | 438,628 | 451,499 | (12,872) | 97% | 394,351 |
| Group Health & Other Insurance | 52,369 | 60,486 | (8,117) | 87% | 51,562 |
| Contributions to Retirement | 7,893 | 12,584 | (4,690) | 63% | 6,205 |
| Social Security | 32,068 | 34,088 | (2,020) | 94% | 26,810 |
| Worker's Comp | 1,674 | 4,195 | (2,520) | 40% | 445 |
| Unemployment Compensation | 3 | 2,097 | (2,094) | 0% | 9,634 |
| Mileage Reimbursement | 1,277 | 5,810 | (4,533) | 22% | 5,518 |
| Office Expenses | 30,149 | 29,220 | 929 | 103% | 32,463 |
| Advertising, Graduation, & Other | 3,660 | 8,460 | (4,800) | 43% | 6,116 |
| Capital Outlay Equip & Furn Depreciable | 5,382 | 7,500 | (2,118) | 72% | 34,377 |
| Total School Administration | 573,103 | 615,939 | (42,835) | 93% | 567,481 |
| **BUSINESS SUPPORT SERVICES** | | | | | |
| Salaries | 6,044 | 8,288 | (2,244) | 73% | 8,046 |
| Management Fees- Fiscal Services | 408,027 | 418,743 | (10,716) | 97% | 335,247 |
| Insurance | 6,653 | 11,287 | (4,634) | 59% | 6,401 |
| Interest on Loans | 8,184 | 22,829 | (14,644) | 36% | 18,339 |
| Bank Fees | 572 | 955 | (383) | 60% | 419 |
| Total Business Support Services | 429,481 | 462,102 | (32,621) | 93% | 368,453 |

Lighthouse Academy
General Fund
For the Twelve Months Ending Tuesday, June 30, 2020

| | Year-to-Date June | Final FY19-20 Budget | Difference | Actual as a % of Final Budget | Prior Year YTD June |
|---|---|---|---|---|---|
| **OPERATIONS & MAINTENANCE** | | | | | |
| Telephone/Internet | 34,046 | 39,507 | (5,461) | 86% | 57,397 |
| Liability Insurance | 27,436 | 28,836 | (1,400) | 95% | 25,832 |
| Building Maintenance & Repair | 49,592 | 56,584 | (6,992) | 88% | 65,815 |
| Equip Maint & Repair (computers) | 0 | 1,045 | (1,045) | 0% | 0 |
| Lease of Building | 332,744 | 347,744 | (15,000) | 96% | 326,220 |
| Custodial Supplies | 0 | 0 | 0 | 0% | 254 |
| Security Monitoring | 1,796 | 1,870 | (74) | 96% | 1,404 |
| Total Operations and Maintenance | 445,615 | 475,586 | (29,971) | 94% | 476,921 |
| **PUPIL TRANSPORTATION** | **27,339** | **35,575** | **(8,236)** | **77%** | **29,962** |
| **OTHER SERVICES** | | | | | |
| Central Services | 8,312 | 21,381 | (13,069) | 39% | 13,145 |
| Non-Instructional Technology Services | 46,625 | 64,719 | (18,094) | 72% | 107,448 |
| Pupil Accounting | 29,724 | 37,900 | (8,176) | 78% | 17,810 |
| Pupil Activities | 4,084 | 19,195 | (15,111) | 21% | 2,929 |
| Total Other Services | 88,745 | 143,195 | (54,449) | 62% | 141,332 |
| TOTAL EXPENDITURES AND OTHER TRANSACTIONS | 5,632,055 | 6,884,230 | (1,252,175) | 82% | 6,354,523 |
| ***REVENUES OVER (UNDER) EXPENDITURES*** | ***185,635*** | ***3,644*** | ***181,991*** | ***5094%*** | ***597,361*** |
| **TRANSFERS** | | | | | |
| BEGINNING FUND BALANCE | 1,607,030 | 1,607,030 | 0 | 100% | 1,009,674 |
| ENDING FUND BALANCE | 1,792,665 | 1,610,674 | 181,991 | 111% | 1,607,035 |

Lighthouse Academy
Balance Sheet
As of June 30, 2020

| | General Fund | Fixed Assets | Total |
|---|---|---|---|
| **Assets** | | | |
| **Current Assets** | | | |
| Cash | $1,125,250 | | $1,125,250 |
| Accounts Receivable - State | 914,621 | | $914,621 |
| Accounts Receivable - Federal | 302,720 | | $302,720 |
| Accounts Receivable - Other | 22,147 | | $22,147 |
| Short Term Investments | 0 | | $0 |
| Prepaid Expenses | 34,953 | | $34,953 |
| Prepaid Compensation | 138,561 | | $138,561 |
| Total Current Assets | 2,538,252 | | 2,538,252 |
| **Other Assets** | | | |
| Fixed Assets | | 47,772 | 47,772 |
| **Total Assets** | 2,538,252 | 47,772 | 2,586,024 |
| **Liabilities and Fund Balance** | | | |
| **Current Liabilites** | | | |
| Accounts Payable | 479,589 | | 479,589 |
| Accrued Salaries and Wages | 237,239 | | 237,239 |
| Deferred Revenue | 7,268 | | 7,268 |
| Loan Payable | 0 | | 0 |
| Loan Interest Payable | 0 | | 0 |
| Other Current Liabilities | 21,491 | | 21,491 |
| Total Liabilities | 745,587 | | 745,587 |
| **Fund Balance** | | | |
| Investment in Fixed Assets | | 47,772 | 47,772 |
| Unreserved | 1,792,665 | | 1,792,665 |
| **Total Liabilites and Net Assets** | 2,538,252 | 47,772 | 2,586,024 |

Lighthouse Academy
Cash Flows
July 2019 through August 2020

| Operating Funds | Jul 2019 | Aug 2019 | Sep 2019 | Oct 2019 | Nov 2019 | Dec 2019 | Jan 2020 |
|---|---|---|---|---|---|---|---|
| Beginning Balances (Include Investments) | 707,869 | 875,798 | 1,439,929 | 1,644,904 | 1,467,430 | 1,506,485 | 1,268,784 |
| Estimated Receipts | | | | | | | |
| Note Proceeds (Sept SAN) | | | 700,000 | | | | |
| State Aid | 444,955 | 564,528 | | 217,577 | 338,459 | 70,282 | 580,456 |
| Other Grants | 524,985 | 452,973 | 48,357 | 104,633 | 1,418 | 194,329 | 24,530 |
| Other Revenue | 135 | 29,723 | 2,298 | 6,512 | 139 | 818 | 13,067 |
| Total Available Funds | 1,677,944 | 1,923,022 | 2,190,584 | 1,973,626 | 1,807,446 | 1,771,913 | 1,886,838 |
| Less Estimated | | | | | | | |
| 2019-20 Note Payments (if | 283,750 | - | | | | | |
| September 2019 SAN Payments | | | | | | | |
| Payrolls | 443,879 | 319,098 | 406,764 | 410,342 | 262,026 | 439,726 | 274,181 |
| Other Expenditures | 74,517 | 136,266 | 111,187 | 68,124 | 11,206 | 35,673 | 47,408 |
| Lease Payments | | 27,729 | 27,729 | 27,729 | 27,729 | 27,729 | 27,729 |
| Bond Payments 2 | | | | | | | |
| Other Debt 2 | - | | | | | | |
| Total Estimated Expenditures | 802,146 | 483,093 | 545,680 | 506,195 | 300,961 | 503,128 | 349,318 |
| Ending Balance | 875,798 | 1,439,929 | 1,644,904 | 1,467,430 | 1,506,485 | 1,268,784 | 1,537,520 |

| Operating Funds | Feb 2020 | Mar 2020 | Apr 2020 | May 2020 | Jun 2020 | Jul 2020 | Aug 2020 |
|---|---|---|---|---|---|---|---|
| Beginning Balances (Include Investments) | 1,537,520 | 1,625,720 | 1,601,435 | 1,425,711 | 1,657,013 | 1,125,250 | 1,238,583 |
| Estimated Receipts | | | | | | | |
| Note Proceeds (Sept SAN) | | | | | | | |
| State Aid | 629,562 | 310,597 | 438,945 | 479,758 | 531,021 | 244,717 | 244,712 |
| Other Grants | 21,101 | 222,710 | 114,264 | 159,334 | 110,592 | 255,000 | 235,000 |
| Other Cash Received | 2,525 | 626 | 80 | 132 | 275 | 22,000 | 22,000 |
| Total Available Funds | 2,190,708 | 2,159,653 | 2,154,724 | 2,064,935 | 2,298,901 | 1,646,967 | 1,740,295 |
| Less Estimated | | | | | | | |
| 2019-20 Note Payments (if | | | | | | | |
| September 2019 SAN Payments | | | | | 700,000 | | |
| Payrolls | 449,565 | 382,397 | 391,426 | 356,154 | 360,206 | 330,000 | 330,000 |
| Other Expenditures | 87,694 | 148,092 | 309,858 | 24,039 | 85,716 | 45,000 | 45,000 |
| Lease Payments | 27,729 | 27,729 | 27,729 | 27,729 | 27,729 | 33,384 | 33,384 |
| Bond Payments 2 | | | | | | | |
| Other Debt 2 | | | | | | | |
| Total Expenditures | 564,988 | 558,218 | 729,013 | 407,922 | 1,173,651 | 408,384 | 408,384 |
| Ending Cash/CD Balance | 1,625,720 | 1,601,435 | 1,425,711 | 1,657,013 | 1,125,250 | 1,238,583 | 1,331,911 |