

Lighthouse Academy
General Fund
For the Three Months Ending Saturday, September 30, 2023

	September Actual	YTD Original Budget	Original FY23-24 Budget	Actual as a % of Revised Budget	September Prior Year
Revenue					
Local Sources					
Donations	0	0	0	0%	50
Miscellaneous Revenue	20,910	2,500	10,000	209%	0
Interest Income	18,786	2,750	11,000	171%	0
Total Local Revenue	39,695	5,250	21,000	189%	50
State Sources					
Unrestricted State Aid/Grants	576,480	1,175,195	4,700,780	12%	499,091
Court Placed Children (24)	0	17,500	70,000	0%	0
At Risk Section 31 (a)	0	83,697	334,789	0%	49,692
Bilingual Education	0	19,801	79,203	0%	0
Special Ed Headlee 51c	0	15,267	61,070	0%	0
Total State Revenue	576,480	1,311,460	5,245,841	11%	548,782
Federal Sources					
Federal Funds Title 1	316,301	537,487	2,149,948	15%	218,076
Federal Funds Title 2a	0	8,707	34,826	0%	0
Federal Funds Title 3	0	16,379	65,517	0%	0
Federal Funds Title 4	7,196	13,116	52,462	14%	0
IDEA (Special Ed)	38,364	53,942	215,769	18%	44,584
Federal Medicaid	0	9,298	37,191	0%	0
COVID Federal Funds	0	440,762	1,763,046	0%	0
Total Federal Revenue	361,862	1,079,690	4,318,759	8%	262,660
Interdistrict Sources					
Act 18 Funds from Kent ISD	53,697	53,371	213,484	25%	50,968
Total Interdistrict Revenue	53,697	53,371	213,484	25%	50,968
Other Financing Sources - Lease Proceeds	1,494,584	373,646	1,494,584	100%	0
Total Revenue and Other Transactions	2,526,318	2,823,417	11,293,669	22%	862,461
EXPENDITURES					
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)					
Teacher Salaries	322,340	370,292	1,481,169	22%	260,392
Substitute Salaries	26,237	11,862	47,448	55%	19,289
Group Health & Other Insurance	32,033	67,366	269,465	12%	29,768
Contributions to Retirement	6,150	10,022	40,087	15%	4,927
Social Security	25,677	25,555	102,221	25%	20,921
Worker's Comp	0	3,341	13,362	0%	2,297
Unemployment Compensation	0	2,920	11,681	0%	(1,802)
Mileage Reimbursement	289	840	3,360	9%	131
Teaching Supplies/ Subscriptions	53,015	47,243	188,972	28%	42,531
Textbooks	34,366	20,533	82,130	42%	46,406
Capital Outlay Eq & Furn Depr	0	1,805	7,220	0%	0
Dual Enrollment Tuition	0	5,250	21,000	0%	0
Total Instructional	500,107	567,029	2,268,115	22%	424,858
ADDED NEEDS - SPECIAL EDUCATION					
Teacher Salaries - Special Ed	0	0	0	0%	14,876
Group Health & Other Insurance	0	0	0	0%	2,741
Contributions to Retirement	0	0	0	0%	393
Social Security	0	0	0	0%	1,097
Worker's Comp	0	0	0	0%	112
Mileage Reimbursement	93	238	950	10%	490
Teaching Supplies	0	3,000	12,000	0%	334
Textbooks	0	3,475	13,900	0%	0
Capital Outlay Equip & Furn Depreciable	0	120	480	0%	0
Total Special Education	93	6,833	27,330	0%	20,042
ADDED NEEDS - COMPENSATORY EDUCATION					
Salaries	307,258	575,650	2,302,599	13%	135,373
Group Health & Other Insurance	31,650	85,316	341,263	9%	15,539

Lighthouse Academy
General Fund
For the Three Months Ending Saturday, September 30, 2023

	September Actual	YTD Original Budget	Original FY23-24 Budget	Actual as a % of Revised Budget	September Prior Year
Contributions to Retirement	5,730	8,890	35,560	16%	2,282
Social Security	22,397	22,669	90,677	25%	9,405
Worker's Comp	0	2,963	11,853	0%	886
Unemployment Compensation	0	1,439	5,755	0%	0
Teaching Supplies/ Outside Services	1,020	13,791	55,163	2%	0
Total Compensatory Education	368,055	710,718	2,842,870	13%	163,486
TOTAL ADDED NEEDS	368,148	717,550	2,870,200	13%	183,528
SUPPORT SERVICES					
Guidance Services	160,435	156,631	626,524	26%	99,652
Pupil Health (OT)	89	0	0	0%	532
Psychological Services	710	0	0	0%	0
Speech, Path and Audiology	2,317	10,030	40,118	6%	1,523
Social Work	141,796	158,200	632,802	22%	74,148
Teacher Consultant	74,710	76,813	307,253	24%	38,522
Other Pupil Services	15,775	42,839	171,356	9%	14,663
Total Support Services	395,833	444,513	1,778,053	22%	229,041
IMPROVEMENT OF INSTRUCTION					
Workshops and Conferences	31,927	24,542	98,166	33%	36,683
Other Instructional Staff Services	55,265	53,876	215,504	26%	41,529
Other Expenses	10,830	32,806	131,224	8%	0
Total Improvement of Instruction	98,023	111,224	444,894	22%	78,213
GENERAL ADMINISTRATION - BOARD OF EDUCATION					
Legal	540	6,250	25,002	2%	193
Audit	10,000	3,288	13,151	76%	0
Workshops & Conferences	0	135	540	0%	0
Adv and Personnel Recruitment	0	2,225	8,900	0%	0
Total General Admin - Board	10,540	11,898	47,593	22%	193
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION					
Superintendent Salary, Taxes and Benefits	19,351	18,717	74,866	26%	15,960
Workshops & Conferences	46	0	0	0%	0
Office Expenses	0	1,105	4,420	0%	0
Mileage, staff services and other	440	1,003	4,010	11%	0
Authorizer Oversight Fee	17,294	31,408	125,633	14%	14,973
Total General Admin - Exec Admin	37,132	52,232	208,929	18%	30,932
SCHOOL ADMINISTRATION					
Salaries	167,288	164,737	658,947	25%	126,134
Group Health & Other Insurance	21,123	30,374	121,496	17%	19,409
Contributions to Retirement	3,344	4,942	19,768	17%	2,665
Social Security	12,482	10,279	41,116	30%	9,370
Worker's Comp	0	1,647	6,589	0%	731
Unemployment Compensation	0	824	3,295	0%	0
Mileage Reimbursement	1,554	3,291	13,165	12%	1,493
Office Expenses	4,979	6,103	24,410	20%	3,858
Advertising, Graduation, & Other	15,494	8,906	35,625	43%	(211)
Capital Outlay Equip & Furn Depreciable	0	4,100	16,400	0%	0
Total School Administration	226,264	235,203	940,812	24%	163,448
BUSINESS SUPPORT SERVICES					
Salaries	982	1,528	6,112	16%	884
Management Fees- Fiscal Services	61,395	94,225	376,900	16%	44,918
Insurance	1,839	4,085	16,339	11%	1,874
Bank Fees	95	300	1,200	8%	0
Total Business Support Services	64,311	100,138	400,552	16%	47,677
OPERATIONS & MAINTENANCE					
Telephone/Internet	12,300	10,477	41,907	29%	9,269
Liability Insurance	9,569	8,030	32,122	30%	9,118
Building Maintenance & Repair	8,196	12,838	51,350	16%	7,510

Lighthouse Academy
General Fund
For the Three Months Ending Saturday, September 30, 2023

	September Actual	YTD Original Budget	Original FY23-24 Budget	Actual as a % of Revised Budget	September Prior Year
Equip Maint & Repair (computers)	0	402	1,610	0%	0
Lease of Building	55,671	50,479	201,914	28%	62,795
Custodial Supplies	1,236	2,313	9,250	13%	1,297
Waste and Trash	0	150	600	0%	371
Security Monitoring	284	518	2,070	14%	1,147
Capital Outlay Eq & Furn Depr	99,018	2,500	10,000	990%	9,027
Total Operations and Maintenance	<u>186,274</u>	<u>87,706</u>	<u>350,823</u>	<u>53%</u>	<u>100,534</u>
PUPIL TRANSPORTATION	5,889	19,950	79,800	7%	5,109
OTHER SERVICES					
Central Services	22,422	18,188	72,751	31%	15,972
Non-Instructional Technology Services	10,688	16,945	67,778	16%	9,157
Pupil Accounting	12,361	11,181	44,724	28%	9,609
Pupil Activities	4,440	6,440	25,761	17%	1,746
Total Other Services	<u>49,911</u>	<u>52,754</u>	<u>211,015</u>	<u>24%</u>	<u>36,485</u>
Community Services	0	4,200	16,800	0%	648
Welfare Activities	0	125	500	0%	0
Capital Outlay	1,494,584	373,646	1,494,584	100%	0
Debt Service	45,000	45,000	180,000	25%	0
TOTAL EXPENDITURES AND OTHER TRANSACTIONS	<u>3,482,015</u>	<u>2,823,167</u>	<u>11,292,670</u>	<u>31%</u>	<u>1,300,665</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(955,697)</u>	<u>250</u>	<u>999</u>	<u>-95698%</u>	<u>(438,204)</u>
TRANSFERS					
BEGINNING FUND BALANCE	<u>3,339,988</u>	<u>609,458</u>	<u>2,437,833</u>	<u>137%</u>	<u>2,437,133</u>
ENDING FUND BALANCE	<u>2,384,291</u>	<u>609,708</u>	<u>2,438,832</u>	<u>98%</u>	<u>1,998,929</u>

Lighthouse Academy
Balance Sheet
As of September 30, 2023

	General Fund	Fixed Assets	Building Lease	Total
Assets				
Current Assets				
Cash	\$2,071,459			\$2,071,459
Accounts Receivable - State	576,480			576,480
Accounts Receivable - Federal	359,940			359,940
Accounts Receivable - Other	5,224			5,224
Short Term Investments	0			0
Prepaid Expenses	56,744			56,744
Prepaid Compensation	0			0
Total Current Assets	3,069,847			3,069,847
Other Assets				
Building Lease Asset			\$1,460,616	1,460,616
Fixed Assets		\$58,230		58,230
Total Assets	\$3,069,847	\$58,230	\$1,460,616	\$4,588,693
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	\$187,058			\$187,058
Accrued Salaries and Wages	42,590			42,590
Deferred Revenue	438,614			438,614
Loan Payable	0			0
Loan Interest Payable	0			0
Other Current Liabilities	17,294			17,294
Other Liabilities				
Building Lease Liability			\$1,460,616	1,460,616
Total Liabilities	685,556		1,460,616	2,146,172
Fund Balance				
Investment in Fixed Assets		\$58,230		58,230
Unreserved	2,384,291			2,384,291
Total Liabilities and Net Assets	\$3,069,847	\$58,230	\$1,460,616	\$4,588,693

