

Lighthouse Academy
General Fund
For the Six Months Ending Saturday, December 31, 2022

	December Actual	YTD Original Budget	Original FY22-23 Budget	Actual as a % of Original Budget	December Prior Year
Revenue					
Local Sources					
Donations	50	250	500	10%	150
Miscellaneous Revenue	0	5,000	10,000	0%	21,570
Interest Income	0	5,500	11,000	0%	706
Total Local Revenue	50	10,750	21,500	0%	22,426
State Sources					
Unrestricted State Aid/Grants	1,525,413	1,874,988	3,749,975	41%	880,964
Court Placed Children (24)	15,814	24,229	48,457	33%	15,383
At Risk Section 31 (a)	172,594	98,093	196,186	88%	165,778
Bilingual Education	0	38,278	76,556	0%	1,631
Special Ed Headlee 51c	26,423	27,100	54,200	49%	23,611
Federal Funds - RAG	19,154	10,000	20,000	96%	12,484
Total State Revenue	1,759,397	2,072,687	4,145,374	42%	1,099,850
Federal Sources					
Federal Funds Title 1	465,377	968,655	1,937,310	24%	403,528
Federal Funds Title 2a	0	20,383	40,765	0%	4,605
Federal Funds Title 3	0	25,761	51,521	0%	0
Federal Funds Title 4	5,649	28,017	56,033	10%	0
IDEA (Special Ed)	91,264	110,768	221,536	41%	113,075
Federal Medicaid	0	18,048	36,096	0%	0
COVID Federal Funds	128,784	416,979	833,957	15%	0
Total Federal Revenue	691,074	1,588,609	3,177,218	22%	521,207
Interdistrict Sources					
Income from Other Districts	3,689	0	0	0%	3,993
Act 18 Funds from Kent ISD	209,181	55,577	111,154	188%	134,011
Total Interdistrict Revenue	212,870	55,577	111,154	192%	138,004
Total Revenue and Other Transactions	2,663,392	3,727,623	7,455,246	36%	1,781,487
EXPENDITURES					
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)					
Teacher Salaries	684,912	681,468	1,362,936	50%	556,104
Substitute Salaries	48,205	24,372	48,744	99%	65,145
Group Health & Other Insurance	83,371	120,743	241,486	35%	67,402
Contributions to Retirement	13,636	15,414	30,828	44%	10,544
Social Security	55,665	39,306	78,612	71%	46,307
Worker's Comp	4,568	5,138	10,276	44%	2,030
Unemployment Compensation	(528)	7,569	15,138	-3%	0
Mileage Reimbursement	2,290	1,305	2,610	88%	5,680
Teaching Supplies	121,128	24,806	49,611	244%	35,531
Textbooks	51,568	47,645	95,290	54%	0
Capital Outlay Eq & Furn Depr	0	3,110	6,220	0%	0
Dual Enrollment Tuition	0	10,500	21,000	0%	0
Total Instructional	1,064,815	981,375	1,962,750	54%	788,743
ADDED NEEDS - SPECIAL EDUCATION					
Teacher Salaries - Special Ed	28,446	46,711	93,421	30%	60,016
Group Health & Other Insurance	5,604	4,620	9,239	61%	12,328
Contributions to Retirement	717	930	1,860	39%	1,620
Social Security	2,099	2,372	4,743	44%	4,430
Worker's Comp	224	310	620	36%	352
Unemployment Compensation	0	155	310	0%	0
Mileage Reimbursement	1,118	350	700	160%	65
Teaching Supplies	334	5,750	11,500	3%	559
Textbooks	0	6,700	13,400	0%	0
Capital Outlay Equip & Furn Depreciable	0	240	480	0%	0
Total Special Education	38,544	68,137	136,273	28%	79,369
ADDED NEEDS - COMPENSATORY EDUCATION					

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	December	YTD	Original	Actual as a	December
	Actual	Original	FY22-23	% of Original	Prior Year
		Budget	Budget	Budget	
Salaries	309,288	841,803	1,683,605	18%	344,375
Group Health & Other Insurance	37,443	106,037	212,075	18%	54,072
Contributions to Retirement	5,087	16,959	33,918	15%	6,277
Social Security	22,066	43,245	86,491	26%	24,802
Worker's Comp	1,772	5,653	11,306	16%	1,850
Unemployment Compensation	0	2,741	5,481	0%	0
Teaching Supplies	17,938	29,693	59,385	30%	0
Total Compensatory Education	393,594	1,046,131	2,092,261	19%	431,376
TOTAL ADDED NEEDS	432,138	1,114,267	2,228,535	19%	510,745
SUPPORT SERVICES					
Guidance Services	224,908	148,312	296,624	76%	178,159
Pupil Health (OT)	956	0	0	0%	1,219
Psychological Services	1,194	0	0	0%	362
Speech, Path and Audiology	4,604	18,515	37,029	12%	10,539
Social Work	163,595	322,822	645,645	25%	182,164
Teacher Consultant	90,473	70,869	141,738	64%	73,579
Other Pupil Services	29,146	37,401	74,802	39%	29,550
Total Support Services	514,876	597,919	1,195,838	43%	475,573
IMPROVEMENT OF INSTRUCTION					
Workshops and Conferences	71,429	52,185	104,371	68%	35,770
Other Instructional Staff Services	81,106	69,780	139,559	58%	67,191
Other Expenses	2,770	0	0	0%	0
Total Improvement of Instruction	155,304	121,965	243,930	64%	102,962
GENERAL ADMINISTRATION - BOARD OF EDUCATION					
Legal	1,733	11,544	23,089	8%	4,813
Audit	11,450	6,191	12,383	92%	11,000
Workshops & Conferences	0	270	540	0%	0
Adv and Personnel Recruitment	0	4,450	8,900	0%	0
Total General Admin - Board	13,183	22,456	44,911	29%	15,813
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION					
Superintendent Salary, Taxes and Benefits	31,940	35,816	71,632	45%	31,399
Workshops & Conferences	0	0	0	0%	694
Office Expenses	0	2,210	4,420	0%	0
Mileage, staff services and other	0	2,005	4,010	0%	1,076
Authorizer Oversight Fee	37,591	47,650	95,300	39%	31,577
Total General Admin - Exec Admin	69,531	87,681	175,362	40%	64,746
SCHOOL ADMINISTRATION					
Salaries	256,277	248,212	496,423	52%	231,141
Group Health & Other Insurance	36,573	44,408	88,817	41%	32,516
Contributions to Retirement	5,291	7,405	14,810	36%	4,986
Social Security	19,049	16,465	32,931	58%	17,211
Worker's Comp	1,461	2,468	4,937	30%	1,222
Unemployment Compensation	0	1,234	2,468	0%	0
Mileage Reimbursement	2,884	6,333	12,665	23%	595
Office Expenses	9,409	11,605	23,210	41%	9,887
Advertising, Graduation, & Other	16,511	10,398	20,795	79%	40,965
Capital Outlay Equip & Furn Depreciable	0	8,000	16,000	0%	0
Total School Administration	347,456	356,528	713,056	49%	338,524
BUSINESS SUPPORT SERVICES					
Salaries	1,709	4,542	9,083	19%	4,052
Management Fees- Fiscal Services	56,443	142,951	285,902	20%	81,577
Insurance	3,749	7,137	14,275	26%	3,811
Interest on Loans	0	5,722	11,444	0%	2,778
Bank Fees	0	335	670	0%	466
Total Business Support Services	61,900	160,687	321,374	19%	92,683
OPERATIONS & MAINTENANCE					

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Telephone/Internet	20,303	19,454	38,907	52%	17,855
Liability Insurance	18,235	13,338	26,675	68%	15,999
Building Maintenance & Repair	31,459	22,150	44,300	71%	23,581
Equip Maint & Repair (computers)	0	742	1,485	0%	0
Lease of Building	112,843	91,627	183,254	62%	173,932
Custodial Supplies	8,775	4,750	9,500	92%	3,121
Waste and Trash	371	0	0	0%	0
Security Monitoring	1,432	1,035	2,070	69%	853
Capital Outlay Eq & Furn Depr	13,352	0	0	0%	51,819
Total Operations and Maintenance	<u>206,770</u>	<u>153,095</u>	<u>306,191</u>	68%	<u>287,160</u>
PUPIL TRANSPORTATION	10,063	26,788	53,575	19%	15,942
OTHER SERVICES					
Central Services	32,484	29,992	59,984	54%	31,207
Non-Instructional Technology Services	18,315	33,417	66,833	27%	21,821
Pupil Accounting	18,972	17,109	34,218	55%	17,520
Pupil Activities	3,049	10,538	21,075	14%	1,472
Total Other Services	<u>72,820</u>	<u>91,055</u>	<u>182,110</u>	40%	<u>72,020</u>
Community Services	648	6,450	12,900	5%	2,819
Welfare Activities	513	250	500	103%	0
TOTAL EXPENDITURES AND OTHER TRANSACTIONS	<u>2,950,017</u>	<u>3,720,516</u>	<u>7,441,032</u>	40%	<u>2,767,730</u>
REVENUES OVER (UNDER) EXPENDITURES	(286,625)	7,107	14,213	-2017%	(986,243)
TRANSFERS					
BEGINNING FUND BALANCE	<u>2,437,133</u>	<u>1,014,961</u>	<u>2,029,921</u>	120%	<u>2,603,265</u>
ENDING FUND BALANCE	<u>2,150,508</u>	<u>1,022,067</u>	<u>2,044,134</u>	105%	<u>1,617,022</u>

Lighthouse Academy
Balance Sheet
As of December 31, 2022

	General Fund	Fixed Assets	Total
Assets			
Current Assets			
Cash	\$1,365,432		\$1,365,432
Accounts Receivable - State	506,244		\$506,244
Accounts Receivable - Federal	310,601		\$310,601
Accounts Receivable - Other	5,332		\$5,332
Short Term Investments	0		\$0
Prepaid Expenses	98,071		\$98,071
Prepaid Compensation	190,515		\$190,515
Total Current Assets	2,476,195		2,476,195
Other Assets			
Fixed Assets		63,844	63,844
Total Assets	2,476,195	63,844	2,540,039
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	197,776		197,776
Accrued Salaries and Wages	0		0
Deferred Revenue	115,948		115,948
Loan Payable	0		0
Loan Interest Payable	0		0
Other Current Liabilities	11,963		11,963
Total Liabilities	325,687		325,687
Fund Balance			
Investment in Fixed Assets		63,844	63,844
Unreserved	2,150,508		2,150,508
Total Liabilities and Net Assets	2,476,195	63,844	2,540,039

