

Hope Academy of West Michigan  
General Fund  
For the Twelve Months Ending Thursday, June 30, 2016

	Year-to-Date June	Current Budget	Difference	% of Budget	Prior Year YTD June
<b>Revenue</b>					
<b>Local Sources</b>					
Donations	22,000	22,000	0	100%	32,910
Miscellaneous Revenue	38,972	43,065	(4,094)	90%	6,097
Interest Income	2,399	2,426	(26)	99%	1,663
<b>Total Local Revenue</b>	<b>63,371</b>	<b>67,491</b>	<b>(4,120)</b>	<b>94%</b>	<b>40,670</b>
<b>State Sources</b>					
Unrestricted State Aid/Grants	2,431,953	2,431,953	0	100%	2,417,489
Best Practices Incentive (22f)	0	0	0	0%	17,236
At Risk Section 31 (a)	212,885	212,989	(104)	100%	264,975
Special Ed Headlee 51c	67,166	67,166	0	100%	24,987
Special Ed Section 53a	42,762	42,762	0	100%	0
Great Start Readiness Program	206,678	243,468	(36,790)	85%	196,806
<b>Total State Revenue</b>	<b>2,961,444</b>	<b>2,998,338</b>	<b>(36,894)</b>	<b>99%</b>	<b>2,921,494</b>
<b>Federal Sources</b>					
Federal Funds Title 1	164,125	181,029	(16,904)	91%	214,549
Federal Funds Title 2a	14,265	37,757	(23,492)	38%	44,250
Federal Funds Title 3	17,460	34,226	(16,766)	51%	17,665
IDEA (Special Ed)	58,211	58,625	(414)	99%	51,599
Federal Funds - RAG	15,934	65,000	(49,066)	25%	0
Federal Medicaid	0	0	0	0%	439
<b>Total Federal Revenue</b>	<b>269,995</b>	<b>376,637</b>	<b>(106,641)</b>	<b>72%</b>	<b>328,502</b>
<b>Interdistrict Sources</b>					
Income from Other Districts	105,608	105,608	0	100%	15,840
Medicaid Reimbursement	4,987	4,987	0	100%	24,678
Act 18 Funds from Kent ISD	178,536	178,536	0	100%	51,729
<b>Total Interdistrict Revenue</b>	<b>289,131</b>	<b>289,131</b>	<b>0</b>	<b>100%</b>	<b>92,247</b>
<b>Total Revenue and Other Transactions</b>	<b>3,583,941</b>	<b>3,731,596</b>	<b>(147,656)</b>	<b>96%</b>	<b>3,382,912</b>
<b>EXPENDITURES</b>					
<b>INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle &amp; High School)</b>					
Teacher Salaries	1,209,326	1,225,681	(16,354)	99%	1,260,742
Substitute Salaries	21,656	21,919	(262)	99%	16,841
Group Health & Other Insurance	181,574	199,532	(17,958)	91%	209,055
Contributions to Retirement	23,954	24,761	(807)	97%	22,216
Social Security	91,153	91,750	(597)	99%	93,615
Worker's Comp	9,759	9,964	(205)	98%	9,650
Unemployment Compensation	48,098	48,429	(332)	99%	0
Summer School	252	252	0	100%	4,474
Mileage Reimbursement	886	1,411	(525)	63%	602
Teaching Supplies	83,430	81,938	1,492	102%	112,349
Textbooks	7,110	8,610	(1,500)	83%	27,989
Capital Outlay Eq & Furn Depr	0	0	0	0%	20,890
Capital Outlay Eq & Furn Non Depr	1,803	1,803	0	100%	0
Dual Enrollment Tuition	841	3,341	(2,500)	25%	1,261
<b>Total Instructional</b>	<b>1,679,842</b>	<b>1,719,391</b>	<b>(39,549)</b>	<b>98%</b>	<b>1,779,684</b>
<b>ADDED NEEDS - SPECIAL EDUCATION</b>					
Teacher Salaries - Special Ed	36,093	36,503	(410)	99%	44,531
Substitute Salaries	0	0	0	0%	5,534
Group Health & Other Insurance	7,801	7,992	(191)	98%	4,098
Contributions to Retirement	1,080	1,116	(35)	97%	587
Social Security	2,633	2,711	(79)	97%	3,940
Worker's Comp	286	299	(13)	96%	380
Unemployment Compensation	1,839	1,839	0	100%	0
Mileage Reimbursement	21	121	(100)	17%	238

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Teaching Supplies	2,151	2,651	(500)	81%	352
Total Special Education	<u>51,904</u>	<u>53,232</u>	<u>(1,328)</u>	<u>98%</u>	<u>59,659</u>
<b>ADDED NEEDS - COMPENSATORY EDUCATION</b>					
Salaries	111,155	132,054	(20,900)	84%	139,563
Group Health & Other Insurance	9,643	10,151	(508)	95%	16,918
Contributions to Retirement	1,112	1,444	(332)	77%	1,901
Social Security	8,536	10,272	(1,736)	83%	10,168
Worker's Comp	886	998	(112)	89%	1,137
Unemployment Compensation	4,708	4,708	0	100%	0
Mileage Reimbursement	0	0	0	0%	306
Teaching Supplies	3,271	3,379	(108)	97%	2,774
Total Compensatory Education	<u>139,311</u>	<u>163,006</u>	<u>(23,695)</u>	<u>85%</u>	<u>172,769</u>
TOTAL ADDED NEEDS	<u>191,215</u>	<u>216,238</u>	<u>(25,023)</u>	<u>88%</u>	<u>232,428</u>
<b>SUPPORT SERVICES</b>					
Guidance Services	83,739	82,105	1,635	102%	87,187
Pupil Health (OT)	2,286	7,155	(4,869)	32%	9,694
Psychological Services	660	2,710	(2,050)	24%	1,022
Speech, Path and Audiology	25,710	26,750	(1,040)	96%	27,126
Social Work	60,902	62,716	(1,814)	97%	80,967
Teacher Consultant	1,199	2,612	(1,413)	46%	3,169
Total Support Services	<u>174,497</u>	<u>184,048</u>	<u>(9,551)</u>	<u>95%</u>	<u>209,165</u>
<b>IMPROVEMENT OF INSTRUCTION</b>					
Workshops and Conferences	96,917	150,403	(53,486)	64%	81,281
Other Instructional Staff Services	79,866	78,484	1,383	102%	63,022
Other Expenses	2,726	3,326	(600)	82%	135
Total Improvement of Instruction	<u>179,509</u>	<u>232,212</u>	<u>(52,703)</u>	<u>77%</u>	<u>144,438</u>
<b>GENERAL ADMINISTRATION - BOARD OF EDUCATION</b>					
Legal	11,084	13,253	(2,169)	84%	6,714
Audit	6,750	12,000	(5,250)	56%	3,500
Workshops & Conferences	0	1,000	(1,000)	0%	0
Adv and Personnel Recruitment	0	1,000	(1,000)	0%	0
Miscellaneous Expenses	649	868	(220)	75%	1,518
Total General Admin - Board	<u>18,482</u>	<u>28,121</u>	<u>(9,638)</u>	<u>66%</u>	<u>11,732</u>
<b>GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION</b>					
Superintendent Salary, Taxes and Benefits	52,900	54,080	(1,180)	98%	50,351
Office Expenses	37	837	(800)	4%	495
Mileage, staff services and other	46	3,250	(3,204)	1%	1,647
Management Fee	0	0	0	0%	130,978
Authorizer Oversight Fee	73,209	73,080	129	100%	72,347
Grant Writer	4,800	4,800	0	100%	14,281
Total General Admin - Exec Admin	<u>130,993</u>	<u>136,047</u>	<u>(5,054)</u>	<u>96%</u>	<u>270,099</u>
<b>SCHOOL ADMINISTRATION</b>					
Salaries	196,205	200,470	(4,265)	98%	178,430
Group Health & Other Insurance	22,984	23,389	(405)	98%	23,710
Contributions to Retirement	5,015	5,151	(137)	97%	4,461
Social Security	14,477	14,869	(392)	97%	13,205
Worker's Comp	406	438	(32)	93%	498
Unemployment Compensation	6,555	6,555	0	100%	0
Mileage Reimbursement	434	595	(161)	73%	860
Workshops & Conferences	(667)	(667)	0	100%	0
Office Expenses	37,134	40,776	(3,642)	91%	47,448
Advertising, Graduation, & Other	8,640	8,632	8	100%	24,358

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Total School Administration	291,182	300,208	(9,026)	97%	292,971
<b>BUSINESS SUPPORT SERVICES</b>					
Salaries	43,730	44,252	(522)	99%	0
Management Fees- Fiscal Services	161,148	174,388	(13,239)	92%	103,960
Insurance	7,178	7,196	(18)	100%	6,626
Interest on Loans	3,571	3,582	(11)	100%	0
Bank Fees	270	214	56	126%	56
Other	100	100	0	100%	0
Total Business Support Services	215,996	229,731	(13,735)	94%	110,641
<b>OPERATIONS &amp; MAINTENANCE</b>					
Custodian Salaries, Taxes and Benefits	66,124	67,146	(1,022)	98%	56,367
Telephone/Internet	1,454	2,863	(1,409)	51%	13,824
Liability Insurance	14,462	12,819	1,643	113%	10,822
Building Maintenance & Repair	36,869	40,842	(3,973)	90%	61,214
Lease of Building	385,992	385,992	0	100%	349,992
Custodial Supplies	5,199	4,674	525	111%	4,467
Electric	12,000	12,000	0	100%	0
Waste and Trash	2,063	2,288	(225)	90%	2,100
Security Monitoring	0	500	(500)	0%	0
Capital Outlay Eq & Furn Depr	14,520	14,520	0	100%	17,250
Total Operations and Maintenance	538,683	543,643	(4,960)	99%	516,035
<b>PUPIL TRANSPORTATION</b>	<b>35,184</b>	<b>21,764</b>	<b>13,420</b>	<b>162%</b>	<b>25,311</b>
<b>OTHER SERVICES</b>					
Central Services	62,412	73,716	(11,304)	85%	135,368
Pupil Accounting	24,469	25,648	(1,179)	95%	21,081
Pupil Activities	8,505	8,982	(477)	95%	5,097
Total Other Services	95,387	108,346	(12,959)	88%	161,547
<b>Interdistrict</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>4,284</b>
TOTAL EXPENDITURES AND OTHER TRANSACTIONS	3,550,970	3,719,750	(168,780)	95%	3,758,334
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>32,971</b>	<b>11,847</b>	<b>21,124</b>	<b>278%</b>	<b>(375,423)</b>
<b>TRANSFERS</b>					
BEGINNING FUND BALANCE	439,130	439,130	0	100%	814,552
ENDING FUND BALANCE	472,100	450,977	21,124	105%	439,130

Hope Academy of West Michigan  
Food Service Fund  
For the Twelve Months Ending Thursday, June 30, 2016

	Year-to-Date June	Current Budget	Difference	% of Budget	PY YTD June
<b>REVENUE</b>					
Food Sales to Pupils	15	15	0	100%	(15)
Food Sales to Patrons	0	0	0	0%	39
Fed Funds-Free & Red Meals	0	0	0	0%	6,636
Interdistrict Sources	150,792	215,985	(65,193)	70%	233,195
<b>TOTAL REVENUE &amp; OTHER TRANSACTIONS</b>	<b>150,807</b>	<b>216,000</b>	<b>(65,193)</b>	<b>70%</b>	<b>239,855</b>
<b>FOOD SERVICES EXPENDITURES</b>					
Food Service Salaries	32,734	48,000	(15,266)	68%	35,515
Group Health & Other Insurance	3,588	5,375	(1,787)	67%	6,452
Contributions to Retirement	5,081	7,500	(2,419)	68%	5,651
Social Security	847	1,500	(653)	56%	1,725
Worker's Comp	39	100	(61)	39%	174
Mileage Reimbursement	0	0	0	0%	144
Purchased Services	11,800	15,000	(3,200)	79%	1,930
Food	93,293	133,575	(40,282)	70%	140,838
Supplies	3,696	4,000	(304)	92%	4,604
Repairs and Maintenance	928	950	(22)	98%	1,524
Capitail Outlay - Equipment & Furniture - Food Service	12,698	15,000	(2,302)	85%	0
<b>TOTAL EXPENDITURES &amp; OTHER TRANSACTIONS</b>	<b>164,704</b>	<b>231,000</b>	<b>(66,296)</b>	<b>71%</b>	<b>198,557</b>
<b>REVENUES &amp; OVER (UNDER) EXPENDITURES</b>	<b>(13,897)</b>	<b>(15,000)</b>	<b>1,103</b>	<b>93%</b>	<b>41,298</b>
Transfer Between Funds	0	0	0	0%	0
<b>BEGINNING FUND BALANCE</b>	<b>122,021</b>	<b>122,021</b>	<b>0</b>	<b>100%</b>	<b>80,724</b>
<b>ENDING FUND BALANCE</b>	<b>108,124</b>	<b>107,021</b>	<b>1,103</b>	<b>101%</b>	<b>122,022</b>

Hope Academy of West Michigan  
Parents of Hope Fund  
For the Twelve Months Ending Thursday, June 30, 2016

	<u>Year-to-Date June</u>	<u>Current Budget</u>	<u>Difference</u>	<u>% of Budget</u>	<u>PY YTD June</u>
<b>REVENUE</b>					
Parents of Hope Donation	7,104	0	7,104	0%	5,261
<b>PARENTS OF HOPE EXPENDITURES</b>					
Student Activity Supplies	<u>3,735</u>	<u>0</u>	<u>3,735</u>	<u>0%</u>	<u>7,573</u>
TOTAL EXPENDITURES & OTHER TRANSACTIONS	<u>3,735</u>	<u>0</u>	<u>3,735</u>	<u>0%</u>	<u>7,573</u>
REVENUES & OVER (UNDER) EXPENDITURES	3,369	0	3,369	0%	(2,312)
BEGINNING FUND BALANCE	<u>4,425</u>	<u>0</u>	<u>4,425</u>	<u>0%</u>	<u>6,736</u>
ENDING FUND BALANCE	<u><u>7,794</u></u>	<u><u>0</u></u>	<u><u>7,794</u></u>	<u><u>0%</u></u>	<u><u>4,424</u></u>

Hope Academy of West Michigan  
Balance Sheet  
As of June 30, 2016

	General Fund	Parent's of Hope Fund	Food Service Fund	Fixed Assets	Total
<b>Assets</b>					
<b>Current Assets</b>					
Cash	\$131,851				131,851
Accounts Receivable - State	496,930				496,930
Accounts Receivable - Federal	53,221				53,221
Accounts Receivable - Other	127		109,143		109,270
Due from Other Fund	1,018	7,794			8,812
Short Term Investments					0
Prepaid Expenses	41,834				41,834
Prepaid Compensation	107,886				107,886
<b>Total Current Assets</b>	<b>832,867</b>	<b>7,794</b>	<b>109,143</b>	<b>0</b>	<b>949,804</b>
<b>Other Assets</b>					
Fixed Assets				195,885	195,885
<b>Total Assets</b>	<b>832,867</b>	<b>7,794</b>	<b>109,143</b>	<b>195,885</b>	<b>1,145,689</b>
<b>Liabilities and Fund Balance</b>					
<b>Current Liabilities</b>					
Accounts Payable	16,425				16,425
Accrued Salaries and Wages	310,045				310,045
Due to Other Fund	7,794		1,018		8,812
Deferred Revenue	13,281				13,281
Loan Payable					0
Other Current Liabilities	13,223				13,223
<b>Total Liabilities</b>	<b>360,768</b>	<b>0</b>	<b>1,018</b>	<b>0</b>	<b>361,786</b>
<b>Fund Balance</b>					
Investment in Fixed Assets				195,885	195,885
Unreserved	472,099	7,794	108,125		588,018
<b>Total Liabilities and Net Assets</b>	<b>832,867</b>	<b>7,794</b>	<b>109,143</b>	<b>195,885</b>	<b>1,145,689</b>