

Hope Academy of West Michigan
General Fund
For the Nine Months Ending Friday, March 31, 2017

	Year-to-Date March	Current Budget	Difference	% of Budget	Prior Year YTD March
Revenue					
Local Sources					
Donations	7,475	12,000	(4,525)	62%	13,650
Miscellaneous Revenue	15,057	15,000	57	100%	29,165
Interest Income	500	1,800	(1,300)	28%	346
Total Local Revenue	<u>23,031</u>	<u>28,800</u>	<u>(5,769)</u>	<u>80%</u>	<u>43,161</u>
State Sources					
Unrestricted State Aid/Grants	1,889,563	2,649,152	(759,589)	71%	1,702,550
At Risk Section 31 (a)	127,973	183,240	(55,267)	70%	149,154
Special Ed Headlee 51c	30,931	47,681	(16,750)	65%	52,128
Special Ed Section 53a	13,136	0	13,136	0%	36,348
Federal Funds - RAG	26,971	65,000	(38,029)	41%	15,934
Great Start Readiness Program	123,329	223,228	(99,899)	55%	153,230
Total State Revenue	<u>2,211,903</u>	<u>3,168,301</u>	<u>(956,398)</u>	<u>70%</u>	<u>2,109,344</u>
Federal Sources					
Federal Funds Title 1	130,295	218,952	(88,657)	60%	125,785
Federal Funds Title 2a	12,826	63,693	(50,867)	20%	17,970
Federal Funds Title 3	1,301	48,085	(46,784)	3%	0
IDEA (Special Ed)	49,894	70,735	(20,841)	71%	42,986
Federal Medicaid	0	20,000	(20,000)	0%	0
Total Federal Revenue	<u>194,316</u>	<u>421,465</u>	<u>(227,149)</u>	<u>46%</u>	<u>186,741</u>
Interdistrict Sources					
Income from Other Districts	0	125,000	(125,000)	0%	0
Act 18 Funds from Kent ISD	147,232	147,232	0	100%	178,536
Total Interdistrict Revenue	<u>147,232</u>	<u>272,232</u>	<u>(125,000)</u>	<u>54%</u>	<u>178,536</u>
Total Revenue and Other Transactions	<u>2,576,483</u>	<u>3,890,798</u>	<u>(1,314,315)</u>	<u>66%</u>	<u>2,517,782</u>
EXPENDITURES					
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)					
Teacher Salaries	906,167	1,266,882	(360,715)	72%	837,010
Substitute Salaries	27,530	18,359	9,171	150%	8,763
Group Health & Other Insurance	168,185	231,391	(63,205)	73%	121,777
Contributions to Retirement	16,931	25,258	(8,327)	67%	16,485
Social Security	69,643	96,610	(26,968)	72%	62,581
Worker's Comp	7,494	9,472	(1,978)	79%	6,689
Unemployment Compensation	0	12,629	(12,629)	0%	47,429
Summer School	18,577	14,789	3,788	126%	252
Mileage Reimbursement	406	1,600	(1,194)	25%	886
Printing & Binding	0	1,200	(1,200)	0%	0
Teaching Supplies	85,173	74,962	10,211	114%	70,339
Textbooks	0	11,588	(11,588)	0%	7,110
Capital Outlay Eq & Furn Depr	0	31,889	(31,889)	0%	0
Capital Outlay Eq & Furn Non Depr	0	0	0	0%	1,803
Dual Enrollment Tuition	855	3,000	(2,145)	29%	841
Total Instructional	<u>1,300,962</u>	<u>1,799,629</u>	<u>(498,667)</u>	<u>72%</u>	<u>1,181,965</u>
ADDED NEEDS - SPECIAL EDUCATION					
Teacher Salaries - Special Ed	25,749	37,341	(11,592)	69%	25,718
Substitute Salaries	0	729	(729)	0%	0
Group Health & Other Insurance	7,092	12,301	(5,209)	58%	5,459
Contributions to Retirement	772	747	26	103%	769
Social Security	1,830	2,857	(1,027)	64%	1,878
Worker's Comp	206	280	(74)	74%	204
Unemployment Compensation	0	374	(374)	0%	1,839
Mileage Reimbursement	62	250	(188)	25%	21
Printing & Binding	0	900	(900)	0%	0

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Teaching Supplies	1,009	1,648	(639)	61%	1,661
Textbooks	0	1,506	(1,506)	0%	0
Total Special Education	36,720	58,932	(22,212)	62%	37,549
ADDED NEEDS - COMPENSATORY EDUCATION					
Salaries	94,325	208,382	(114,057)	45%	83,914
Group Health & Other Insurance	14,905	21,100	(6,195)	71%	7,876
Contributions to Retirement	981	3,085	(2,104)	32%	763
Social Security	7,032	12,353	(5,321)	57%	6,191
Worker's Comp	753	1,157	(404)	65%	652
Unemployment Compensation	0	1,542	(1,542)	0%	4,708
Teaching Supplies	816	0	816	0%	2,680
Total Compensatory Education	118,813	247,619	(128,806)	48%	106,783
TOTAL ADDED NEEDS	155,533	306,551	(151,018)	51%	144,332
SUPPORT SERVICES					
Guidance Services	54,699	85,877	(31,178)	64%	60,279
Pupil Health (OT)	4,314	8,200	(3,886)	53%	1,105
Psychological Services	725	2,500	(1,775)	29%	660
Speech, Path and Audiology	18,417	28,285	(9,868)	65%	17,997
Social Work	45,172	70,882	(25,710)	64%	43,406
Teacher Consultant	2,349	3,000	(651)	78%	1,112
Total Support Services	125,676	198,743	(73,067)	63%	124,558
IMPROVEMENT OF INSTRUCTION					
Workshops and Conferences	50,941	120,889	(69,948)	42%	59,988
Other Instructional Staff Services	60,273	82,719	(22,446)	73%	58,126
Other Expenses	4,908	7,550	(2,642)	65%	2,726
Total Improvement of Instruction	116,122	211,158	(95,036)	55%	120,840
GENERAL ADMINISTRATION - BOARD OF EDUCATION					
Legal	3,499	11,600	(8,101)	30%	8,718
Audit	6,450	12,000	(5,550)	54%	6,750
Workshops & Conferences	0	1,000	(1,000)	0%	0
Adv and Personnel Recruitment	0	1,000	(1,000)	0%	0
Miscellaneous Expenses	264	1,500	(1,236)	18%	568
Total General Admin - Board	10,213	27,100	(16,887)	38%	16,036
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION					
Superintendent Salary, Taxes and Benefits	40,890	55,508	(14,618)	74%	40,149
Office Expenses	540	1,000	(460)	54%	0
Mileage, staff services and other	718	4,790	(4,073)	15%	0
Authorizer Oversight Fee	56,386	79,316	(22,930)	71%	51,120
Grant Writer	0	0	0	0%	4,800
Total General Admin - Exec Admin	98,534	140,615	(42,081)	70%	96,069
SCHOOL ADMINISTRATION					
Salaries	160,753	215,804	(55,051)	74%	147,287
Group Health & Other Insurance	22,741	35,471	(12,730)	64%	16,649
Contributions to Retirement	4,193	4,095	98	102%	3,720
Social Security	11,902	16,273	(4,371)	73%	10,865
Worker's Comp	337	966	(629)	35%	305
Unemployment Compensation	0	2,127	(2,127)	0%	6,555
Mileage Reimbursement	427	1,412	(985)	30%	295
Workshops & Conferences	0	0	0	0%	(667)
Office Expenses	28,656	43,540	(14,884)	66%	31,769
Advertising, Graduation, & Other	1,219	2,000	(781)	61%	2,425
Total School Administration	230,228	321,688	(91,460)	72%	219,203

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BUSINESS SUPPORT SERVICES					
Salaries	34,355	44,801	(10,446)	77%	32,978
Management Fees- Fiscal Services	139,962	207,374	(67,411)	67%	110,334
Insurance	4,728	6,861	(2,133)	69%	4,996
Interest on Loans	2,976	5,970	(2,994)	50%	2,782
Bank Fees	85	340	(255)	25%	39
Other	400	400	0	100%	100
Total Business Support Services	<u>182,506</u>	<u>265,745</u>	<u>(83,239)</u>	<u>69%</u>	<u>151,229</u>
OPERATIONS & MAINTENANCE					
Custodian Salaries, Taxes and Benefits	50,101	69,575	(19,473)	72%	50,542
Telephone/Internet	9	15,100	(15,091)	0%	634
Liability Insurance	11,260	11,425	(165)	99%	8,319
Building Maintenance & Repair	18,997	49,870	(30,873)	38%	31,602
Equip Maint & Repair (computers)	0	1,000	(1,000)	0%	0
Lease of Building	264,176	301,415	(37,239)	88%	287,694
Custodial Supplies	861	3,708	(2,847)	23%	2,525
Electric	3,333	24,720	(21,387)	13%	9,000
Waste and Trash	1,531	2,318	(787)	66%	1,500
Security Monitoring	0	500	(500)	0%	0
Capital Outlay Eq & Furn Depr	0	0	0	0%	14,520
Total Operations and Maintenance	<u>350,268</u>	<u>479,631</u>	<u>(129,363)</u>	<u>73%</u>	<u>406,336</u>
PUPIL TRANSPORTATION	14,528	27,930	(13,402)	52%	18,877
OTHER SERVICES					
Central Services	4,218	5,850	(1,632)	72%	6,586
Non-Instructional Technology Services	51,508	50,695	813	102%	41,071
Pupil Accounting	19,079	26,699	(7,620)	71%	18,661
Pupil Activities	6,209	8,500	(2,291)	73%	5,243
Total Other Services	<u>81,015</u>	<u>91,744</u>	<u>(10,730)</u>	<u>88%</u>	<u>71,560</u>
TOTAL EXPENDITURES AND OTHER TRANSACTIONS					
	<u>2,665,584</u>	<u>3,870,534</u>	<u>(1,204,949)</u>	<u>69%</u>	<u>2,551,004</u>
REVENUES OVER (UNDER) EXPENDITURES	(89,101)	20,264	(109,366)	-440%	(33,222)
TRANSFERS					
BEGINNING FUND BALANCE	497,247	497,247	0	100%	439,130
ENDING FUND BALANCE	<u>408,145</u>	<u>517,511</u>	<u>(109,366)</u>	<u>79%</u>	<u>405,907</u>

Hope Academy of West Michigan
Parents of Hope Fund
For the Nine Months Ending Friday, March 31, 2017

	<u>Year-to-Date March</u>	<u>Current Budget</u>	<u>Difference</u>	<u>% of Budget</u>	<u>PY YTD March</u>
REVENUE					
Parents of Hope Donation	4,946	0	4,946	0%	4,267
PARENTS OF HOPE EXPENDITURES					
Student Activity Supplies	<u>6,084</u>	<u>0</u>	<u>6,084</u>	<u>0%</u>	<u>2,553</u>
TOTAL EXPENDITURES & OTHER TRANSACTIONS	<u>6,084</u>	<u>0</u>	<u>6,084</u>	<u>0%</u>	<u>2,553</u>
REVENUES & OVER (UNDER) EXPENDITURES	(1,138)	0	(1,138)	0%	1,714
BEGINNING FUND BALANCE	<u>7,697</u>	<u>0</u>	<u>7,697</u>	<u>0%</u>	<u>4,425</u>
ENDING FUND BALANCE	<u><u>6,559</u></u>	<u><u>0</u></u>	<u><u>6,559</u></u>	<u><u>0%</u></u>	<u><u>6,139</u></u>

Hope Academy of West Michigan
Food Service Fund
For the Nine Months Ending Friday, March 31, 2017

	Year-to-Date March	Current Budget	Difference	% of Budget	PY YTD March
REVENUE					
Food Sales to Pupils	0	0	0	0%	15
Fed Funds-Free & Red Meals	4,964	0	4,964	0%	0
Interdistrict Sources	0	197,000	(197,000)	0%	150,792
TOTAL REVENUE & OTHER TRANSACTIONS	4,964	197,000	(192,036)	3%	150,807
FOOD SERVICES EXPENDITURES					
Food Service Salaries	1,374	43,650	(42,276)	3%	32,734
Group Health & Other Insurance	0	7,100	(7,100)	0%	3,588
Contributions to Retirement	0	900	(900)	0%	5,081
Social Security	0	3,300	(3,300)	0%	847
Worker's Comp	0	300	(300)	0%	39
Unemployment Compensation	0	400	(400)	0%	0
Purchased Services	0	18,700	(18,700)	0%	11,800
Food	4,154	122,650	(118,496)	3%	93,293
Supplies	2,409	0	2,409	0%	2,502
Repairs and Maintenance	0	0	0	0%	928
Capital Outlay - Equipment & Furniture - Food Service	0	0	0	0%	12,698
TOTAL EXPENDITURES & OTHER TRANSACTIONS	7,937	197,000	(189,063)	4%	163,510
REVENUES & OVER (UNDER) EXPENDITURES	(2,973)	0	(2,973)	0%	(12,703)
Transfer Between Funds	0	0	0	0%	0
BEGINNING FUND BALANCE	0	0	0	0%	122,021
ENDING FUND BALANCE	(2,973)	0	(2,973)	0%	109,318

Hope Academy of West Michigan
Balance Sheet
As of March 31, 2017

	General Fund	Parent's of Hope Fund	Food Service Fund	Fixed Assets	Total
Assets					
Current Assets					
Cash	\$128,263				128,263
Accounts Receivable - State	482,000				482,000
Accounts Receivable - Federal	51,538				51,538
Accounts Receivable - Other					0
Due from Other Fund	2,972	6,559			9,531
Short Term Investments	20,000				20,000
Prepaid Expenses	1,700				1,700
Prepaid Compensation	129,131				129,131
Total Current Assets	815,604	6,559	0	0	822,163
Other Assets					
Fixed Assets				139,738	139,738
Total Assets	815,604	6,559	0	139,738	961,901
Liabilities and Fund Balance					
Current Liabilities					
Accounts Payable	59,694				59,694
Accrued Salaries and Wages	211,552				211,552
Due to Other Fund	6,559		2,972		9,531
Deferred Revenue	13,456				13,456
Loan Payable	100,000				100,000
Other Current Liabilities	16,199				16,199
Total Liabilities	407,460	0	2,972	0	410,432
Fund Balance					
Investment in Fixed Assets				139,738	139,738
Unreserved	408,144	6,559	(2,972)		411,731
Total Liabilities and Net Assets	815,604	6,559	0	139,738	961,901