

Hope Academy of West Michigan
General Fund
For the Three Months Ending Friday, September 30, 2016

	Year-to-Date September	Current Budget	Difference	% of Budget	Prior Year YTD September
Revenue					
Local Sources					
Donations	800	12,000	(11,200)	7%	0
Miscellaneous Revenue	6,595	10,000	(3,405)	66%	14,005
Interest Income	120	1,800	(1,680)	7%	150
Total Local Revenue	<u>7,515</u>	<u>23,800</u>	<u>(16,285)</u>	<u>32%</u>	<u>14,155</u>
State Sources					
Unrestricted State Aid/Grants	271,173	2,558,582	(2,287,409)	11%	238,141
At Risk Section 31 (a)	0	160,048	(160,048)	0%	27,356
Special Ed Headlee 51c	0	37,550	(37,550)	0%	0
Great Start Readiness Program	0	205,895	(205,895)	0%	21,411
Total State Revenue	<u>271,173</u>	<u>2,962,075</u>	<u>(2,690,902)</u>	<u>9%</u>	<u>286,909</u>
Federal Sources					
Federal Funds Title 1	13,211	246,826	(233,615)	5%	22,346
Federal Funds Title 2a	283	31,249	(30,966)	1%	11,392
Federal Funds Title 3	0	20,108	(20,108)	0%	0
IDEA (Special Ed)	0	66,069	(66,069)	0%	0
Federal Funds - RAG	0	65,000	(65,000)	0%	0
Federal Medicaid	0	20,000	(20,000)	0%	0
Total Federal Revenue	<u>13,495</u>	<u>449,252</u>	<u>(435,757)</u>	<u>3%</u>	<u>33,738</u>
Interdistrict Sources					
Income from Other Districts	0	125,000	(125,000)	0%	0
Act 18 Funds from Kent ISD	49,175	178,536	(129,361)	28%	51,099
Total Interdistrict Revenue	<u>49,175</u>	<u>303,536</u>	<u>(254,361)</u>	<u>16%</u>	<u>51,099</u>
Total Revenue and Other Transactions	<u>341,357</u>	<u>3,738,663</u>	<u>(3,397,306)</u>	<u>9%</u>	<u>385,900</u>
EXPENDITURES					
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)					
Teacher Salaries	103,960	1,299,270	(1,195,310)	8%	106,794
Substitute Salaries	3,012	17,859	(14,847)	17%	2,796
Group Health & Other Insurance	18,555	210,480	(191,925)	9%	21,065
Contributions to Retirement	2,120	25,990	(23,870)	8%	2,027
Social Security	7,846	99,390	(91,544)	8%	7,917
Worker's Comp	843	9,740	(8,897)	9%	846
Unemployment Compensation	0	12,990	(12,990)	0%	0
Summer School	14,791	0	14,791	0%	252
Mileage Reimbursement	214	1,500	(1,286)	14%	130
Printing & Binding	0	1,200	(1,200)	0%	0
Teaching Supplies	15,174	65,359	(50,185)	23%	22,319
Textbooks	0	11,588	(11,588)	0%	1,237
Capital Outlay Eq & Furn Depr	0	31,889	(31,889)	0%	0
Dual Enrollment Tuition	0	3,000	(3,000)	0%	54
Total Instructional	<u>166,515</u>	<u>1,790,255</u>	<u>(1,623,740)</u>	<u>9%</u>	<u>165,439</u>
ADDED NEEDS - SPECIAL EDUCATION					
Teacher Salaries - Special Ed	3,052	36,465	(33,413)	8%	3,686
Substitute Salaries	0	729	(729)	0%	0
Group Health & Other Insurance	865	5,910	(5,045)	15%	(142)
Contributions to Retirement	92	730	(638)	13%	107
Social Security	216	2,790	(2,574)	8%	269
Worker's Comp	24	270	(246)	9%	29
Unemployment Compensation	0	360	(360)	0%	0
Mileage Reimbursement	0	250	(250)	0%	0
Printing & Binding	0	900	(900)	0%	0
Teaching Supplies	233	1,648	(1,415)	14%	97
Textbooks	0	1,506	(1,506)	0%	0

Hope Academy of West Michigan
General Fund
For the Three Months Ending Friday, September 30, 2016

	Year-to-Date September	Current Budget	Difference	% of Budget	Prior Year YTD September
Total Special Education	4,483	51,558	(47,075)	9%	4,047
ADDED NEEDS - COMPENSATORY EDUCATION					
Salaries	6,592	130,301	(123,709)	5%	16,793
Group Health & Other Insurance	958	21,110	(20,152)	5%	1,548
Contributions to Retirement	38	2,610	(2,572)	1%	198
Social Security	493	9,970	(9,477)	5%	1,271
Worker's Comp	53	980	(927)	5%	133
Unemployment Compensation	0	1,300	(1,300)	0%	0
Teaching Supplies	0	10,511	(10,511)	0%	1,635
Total Compensatory Education	8,134	176,782	(168,648)	5%	21,579
TOTAL ADDED NEEDS	12,616	228,340	(215,724)	6%	25,626
SUPPORT SERVICES					
Guidance Services	10,573	81,041	(70,468)	13%	16,558
Pupil Health (OT)	0	8,200	(8,200)	0%	0
Psychological Services	0	2,500	(2,500)	0%	0
Speech, Path and Audiology	2,239	27,983	(25,744)	8%	2,314
Social Work	5,289	59,367	(54,078)	9%	6,046
Teacher Consultant	0	3,000	(3,000)	0%	0
Total Support Services	18,101	182,091	(163,990)	10%	24,918
IMPROVEMENT OF INSTRUCTION					
Workshops and Conferences	18,995	121,837	(102,842)	16%	35,293
Other Instructional Staff Services	20,032	76,195	(56,163)	26%	18,822
Other Expenses	241	3,250	(3,009)	7%	1,857
Total Improvement of Instruction	39,268	201,282	(162,014)	20%	55,972
GENERAL ADMINISTRATION - BOARD OF EDUCATION					
Legal	1,549	11,600	(10,051)	13%	0
Audit	5,800	12,000	(6,200)	48%	2,500
Workshops & Conferences	0	1,000	(1,000)	0%	0
Adv and Personnel Recruitment	0	1,000	(1,000)	0%	0
Miscellaneous Expenses	0	1,500	(1,500)	0%	124
Total General Admin - Board	7,349	27,100	(19,751)	27%	2,624
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION					
Superintendent Salary, Taxes and Benefits	13,365	55,852	(42,487)	24%	13,002
Office Expenses	442	500	(58)	88%	0
Mileage, staff services and other	650	4,140	(3,490)	16%	4,217
Authorizer Oversight Fee	8,109	76,497	(68,388)	11%	7,121
Total General Admin - Exec Admin	22,566	136,989	(114,423)	16%	24,339
SCHOOL ADMINISTRATION					
Salaries	51,336	207,099	(155,763)	25%	48,891
Group Health & Other Insurance	7,318	33,550	(26,232)	22%	5,705
Contributions to Retirement	1,339	4,140	(2,801)	32%	1,164
Social Security	3,796	15,840	(12,044)	24%	3,604
Worker's Comp	129	1,550	(1,421)	8%	101
Unemployment Compensation	0	2,070	(2,070)	0%	0
Mileage Reimbursement	(37)	1,412	(1,449)	-3%	38
Office Expenses	12,393	43,540	(31,147)	28%	10,228
Advertising, Graduation, & Other	908	8,180	(7,272)	11%	207
Total School Administration	77,182	317,381	(240,199)	24%	69,938
BUSINESS SUPPORT SERVICES					
Salaries	11,542	41,868	(30,326)	28%	11,595
Management Fees- Fiscal Services	30,565	199,086	(168,521)	15%	32,220

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	Year-to-Date September	Current Budget	Difference	% of Budget	Prior Year YTD September
Insurance	1,576	6,861	(5,285)	23%	1,665
Interest on Loans	0	5,970	(5,970)	0%	0
Bank Fees	19	340	(321)	6%	0
Other	400	0	400	0%	100
Total Business Support Services	44,102	254,125	(210,023)	17%	45,580
OPERATIONS & MAINTENANCE					
Custodian Salaries, Taxes and Benefits	16,180	62,740	(46,560)	26%	17,680
Telephone/Internet	3,688	15,100	(11,412)	24%	3,628
Liability Insurance	3,753	11,425	(7,672)	33%	2,773
Building Maintenance & Repair	4,278	41,200	(36,922)	10%	12,208
Equip Maint & Repair (computers)	0	1,000	(1,000)	0%	0
Lease of Building	65,532	301,415	(235,883)	22%	91,098
Custodial Supplies	76	3,708	(3,632)	2%	239
Electric	4,000	24,720	(20,720)	16%	3,000
Waste and Trash	673	2,318	(1,645)	29%	375
Security Monitoring	0	500	(500)	0%	0
Total Operations and Maintenance	98,180	464,126	(365,946)	21%	131,001
PUPIL TRANSPORTATION	0	27,930	(27,930)	0%	3,362
OTHER SERVICES					
Central Services	770	9,750	(8,980)	8%	1,333
Non-Instructional Technology Services	12,360	47,766	(35,406)	26%	15,353
Pupil Accounting	6,250	26,598	(20,348)	23%	5,922
Pupil Activities	878	7,500	(6,622)	12%	2,023
Total Other Services	20,258	91,614	(71,356)	22%	24,632
TOTAL EXPENDITURES AND OTHER TRANSACTIONS	506,138	3,721,233	(3,215,095)	14%	573,432
REVENUES OVER (UNDER) EXPENDITURES	(164,780)	17,430	(182,210)	-945%	(187,531)
TRANSFERS					
BEGINNING FUND BALANCE	497,247	497,247	0	100%	439,130
ENDING FUND BALANCE	332,466	514,677	(182,211)	65%	251,598

Hope Academy of West Michigan
Food Service Fund
For the Three Months Ending Friday, September 30, 2016

	Year-to-Date September	Current Budget	Difference	% of Budget	PY YTD September
REVENUE					
Fed Funds-Free & Red Meals	1,041	0	1,041	0%	0
Interdistrict Sources	0	197,000	(197,000)	0%	0
TOTAL REVENUE & OTHER TRANSACTIONS	1,041	197,000	(195,959)	1%	0
FOOD SERVICES EXPENDITURES					
Food Service Salaries	791	43,650	(42,859)	2%	0
Group Health & Other Insurance	0	7,100	(7,100)	0%	0
Contributions to Retirement	0	900	(900)	0%	0
Social Security	0	3,300	(3,300)	0%	0
Worker's Comp	0	300	(300)	0%	0
Unemployment Compensation	0	400	(400)	0%	0
Purchased Services	0	18,700	(18,700)	0%	0
Food	1,999	122,650	(120,651)	2%	0
Supplies	298	0	298	0%	597
TOTAL EXPENDITURES & OTHER TRANSACTIONS	3,088	197,000	(193,912)	2%	597
REVENUES & OVER (UNDER) EXPENDITURES	(2,047)	0	(2,047)	0%	(597)
Transfer Between Funds	0	0	0	0%	0
BEGINNING FUND BALANCE	0	0	0	0%	122,021
ENDING FUND BALANCE	(2,047)	0	(2,047)	0%	121,424

Hope Academy of West Michigan
 Parents of Hope Fund
 For the Three Months Ending Friday, September 30, 2016

	<u>Year-to-Date September</u>	<u>Current Budget</u>	<u>Difference</u>	<u>% of Budget</u>	<u>PY YTD September</u>
REVENUE					
PARENTS OF HOPE EXPENDITURES					
REVENUES & OVER (UNDER) EXPENDITURES	0	0	0	0%	0
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>7,697</u></u>	<u><u>0</u></u>	<u><u>7,697</u></u>	<u><u>0%</u></u>	<u><u>4,425</u></u>

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

	General Fund	Parent's of Hope Fund	Food Service Fund	Fixed Assets	Total
Assets					
Current Assets					
Cash	\$55,001				55,001
Accounts Receivable - State	271,173				271,173
Accounts Receivable - Federal	13,495				13,495
Accounts Receivable - Other	49				49
Due from Other Fund	2,047	7,697			9,744
Short Term Investments	300,000				300,000
Prepaid Expenses	2,084				2,084
Prepaid Compensation	30,000				30,000
Total Current Assets	<u>673,849</u>	<u>7,697</u>	<u>0</u>	<u>0</u>	<u>681,546</u>
Other Assets					
Fixed Assets				183,607	183,607
Total Assets	<u>673,849</u>	<u>7,697</u>	<u>0</u>	<u>183,607</u>	<u>865,153</u>
Liabilities and Fund Balance					
Current Liabilities					
Accounts Payable	7,736				7,736
Accrued Salaries and Wages					0
Due to Other Fund	7,697		2,047		9,744
Deferred Revenue	17,840				17,840
Loan Payable	300,000				300,000
Other Current Liabilities	8,109				8,109
Total Liabilities	<u>341,382</u>	<u>0</u>	<u>2,047</u>	<u>0</u>	<u>343,429</u>
Fund Balance					
Investment in Fixed Assets				183,607	183,607
Unreserved	332,467	7,697	(2,047)		338,117
Total Liabilities and Net Assets	<u>673,849</u>	<u>7,697</u>	<u>0</u>	<u>183,607</u>	<u>865,153</u>