

Hope Academy of West Michigan  
General Fund  
For the Six Months Ending Sunday, December 31, 2017

	Year-to-Date December	Current Budget	Difference	% of Budget	Prior Year YTD December
<b>Revenue</b>					
<b>Local Sources</b>					
Donations	2	14,000	(13,998)	0%	7,475
DeVos Grant	0	240,000	(240,000)	0%	0
Miscellaneous Revenue	4,246	10,000	(5,754)	42%	7,620
Interest Income	480	1,500	(1,020)	32%	319
<b>Total Local Revenue</b>	<b>4,728</b>	<b>265,500</b>	<b>(260,772)</b>	<b>2%</b>	<b>15,414</b>
<b>State Sources</b>					
Unrestricted State Aid/Grants	1,113,984	2,627,656	(1,513,672)	42%	1,102,768
At Risk Section 31 (a)	107,762	183,240	(75,478)	59%	73,296
Special Ed Headlee 51c	19,072	70,037	(50,965)	27%	16,627
Special Ed Section 53a	3,981	0	3,981	0%	8,552
Federal Funds - RAG	36,366	65,000	(28,634)	56%	26,971
Great Start Readiness Program	59,100	214,400	(155,300)	28%	64,856
<b>Total State Revenue</b>	<b>1,340,266</b>	<b>3,160,333</b>	<b>(1,820,067)</b>	<b>42%</b>	<b>1,293,071</b>
<b>Federal Sources</b>					
Federal Funds Title 1	54,221	232,885	(178,664)	23%	75,955
Federal Funds Title 2a	25,621	61,410	(35,789)	42%	283
Federal Funds Title 3	7,480	31,882	(24,402)	23%	0
IDEA (Special Ed)	22,375	61,902	(39,527)	36%	31,920
Federal Medicaid	0	21,000	(21,000)	0%	0
<b>Total Federal Revenue</b>	<b>109,697</b>	<b>409,079</b>	<b>(299,382)</b>	<b>27%</b>	<b>108,158</b>
<b>Interdistrict Sources</b>					
Income from Other Districts	313	140,000	(139,687)	0%	0
Act 18 Funds from Kent ISD	176,786	147,232	29,554	120%	147,232
<b>Total Interdistrict Revenue</b>	<b>177,099</b>	<b>287,232</b>	<b>(110,133)</b>	<b>62%</b>	<b>147,232</b>
<b>Total Revenue and Other Transactions</b>	<b>1,631,790</b>	<b>4,122,144</b>	<b>(2,490,354)</b>	<b>40%</b>	<b>1,563,874</b>
<b>EXPENDITURES</b>					
<b>INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle &amp; High School)</b>					
Teacher Salaries	548,306	1,493,410	(945,104)	37%	516,782
Substitute Salaries	45,044	24,513	20,531	184%	16,139
Group Health & Other Insurance	108,657	275,530	(166,873)	39%	88,375
Contributions to Retirement	10,742	26,130	(15,388)	41%	9,966
Social Security	44,931	114,250	(69,319)	39%	39,951
Worker's Comp	4,127	11,200	(7,073)	37%	4,293
Unemployment Compensation	0	4,480	(4,480)	0%	0
Summer School	1,921	0	1,921	0%	15,648
Mileage Reimbursement	1,652	1,500	152	110%	406
Printing & Binding	570	800	(230)	71%	0
Teaching Supplies	63,526	64,651	(1,125)	98%	52,870
Textbooks	55,612	61,819	(6,207)	90%	0
Capital Outlay Eq & Furn Depr	15,884	44,321	(28,437)	36%	0
Dual Enrollment Tuition	803	32,000	(31,198)	3%	0
<b>Total Instructional</b>	<b>901,775</b>	<b>2,154,604</b>	<b>(1,252,829)</b>	<b>42%</b>	<b>744,430</b>
<b>ADDED NEEDS - SPECIAL EDUCATION</b>					
Teacher Salaries - Special Ed	5,475	38,834	(33,359)	14%	15,119
Substitute Salaries	3,750	817	2,933	459%	0
Group Health & Other Insurance	447	7,160	(6,713)	6%	4,151
Contributions to Retirement	164	680	(516)	24%	454
Social Security	838	2,970	(2,132)	28%	1,075
Worker's Comp	74	290	(216)	25%	121
Unemployment Compensation	0	120	(120)	0%	0
Mileage Reimbursement	65	250	(185)	26%	43
Printing & Binding	0	600	(600)	0%	0

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Teaching Supplies	58	1,648	(1,590)	3%	755
Textbooks	0	1,540	(1,540)	0%	0
<b>Total Special Education</b>	<b>10,871</b>	<b>54,909</b>	<b>(44,038)</b>	<b>20%</b>	<b>21,718</b>
<b>ADDED NEEDS - COMPENSATORY EDUCATION</b>					
Salaries	38,688	164,535	(125,847)	24%	53,181
Group Health & Other Insurance	8,903	30,360	(21,457)	29%	7,643
Contributions to Retirement	466	2,880	(2,414)	16%	426
Social Security	2,912	12,590	(9,678)	23%	3,979
Worker's Comp	186	1,230	(1,044)	15%	425
Unemployment Compensation	0	490	(490)	0%	0
Mileage Reimbursement	445	0	445	0%	0
Teaching Supplies	857	8,594	(7,737)	10%	230
<b>Total Compensatory Education</b>	<b>52,456</b>	<b>220,679</b>	<b>(168,223)</b>	<b>24%</b>	<b>65,886</b>
<b>TOTAL ADDED NEEDS</b>	<b>63,327</b>	<b>275,588</b>	<b>(212,261)</b>	<b>23%</b>	<b>87,604</b>
<b>SUPPORT SERVICES</b>					
Guidance Services	37,078	81,222	(44,144)	46%	33,520
Pupil Health (OT)	3,100	8,200	(5,100)	38%	952
Psychological Services	992	2,500	(1,508)	40%	0
Speech, Path and Audiology	13,197	29,669	(16,472)	44%	10,754
Social Work	25,328	63,457	(38,129)	40%	26,327
Teacher Consultant	2,649	3,000	(351)	88%	547
<b>Total Support Services</b>	<b>82,345</b>	<b>188,048</b>	<b>(105,703)</b>	<b>44%</b>	<b>72,100</b>
<b>IMPROVEMENT OF INSTRUCTION</b>					
Workshops and Conferences	58,081	85,673	(27,592)	68%	32,506
Other Instructional Staff Services	40,106	80,707	(40,601)	50%	40,466
Other Expenses	20,087	2,000	18,087	1004%	4,908
<b>Total Improvement of Instruction</b>	<b>118,274</b>	<b>168,380</b>	<b>(50,106)</b>	<b>70%</b>	<b>77,879</b>
<b>GENERAL ADMINISTRATION - BOARD OF EDUCATION</b>					
Legal	4,092	11,600	(7,508)	35%	3,499
Audit	6,600	7,000	(400)	94%	6,450
Workshops & Conferences	0	1,000	(1,000)	0%	0
Adv and Personnel Recruitment	0	750	(750)	0%	0
Miscellaneous Expenses	259	1,500	(1,241)	17%	22
<b>Total General Admin - Board</b>	<b>10,951</b>	<b>21,850</b>	<b>(10,899)</b>	<b>50%</b>	<b>9,971</b>
<b>GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION</b>					
Superintendent Salary, Taxes and Benefits	26,434	48,669	(22,235)	54%	27,313
Workshops & Conferences	450	0	450	0%	0
Office Expenses	0	750	(750)	0%	522
Mileage, staff services and other	79	4,460	(4,381)	2%	650
Authorizer Oversight Fee	33,219	78,564	(45,345)	42%	32,909
<b>Total General Admin - Exec Admin</b>	<b>60,182</b>	<b>132,443</b>	<b>(72,261)</b>	<b>45%</b>	<b>61,394</b>
<b>SCHOOL ADMINISTRATION</b>					
Salaries	108,133	299,154	(191,021)	36%	109,621
Group Health & Other Insurance	15,853	55,190	(39,337)	29%	14,870
Contributions to Retirement	2,791	5,240	(2,449)	53%	2,862
Social Security	8,038	22,890	(14,852)	35%	8,121
Worker's Comp	141	2,240	(2,099)	6%	240
Unemployment Compensation	0	900	(900)	0%	0
Mileage Reimbursement	352	1,288	(936)	27%	314
Office Expenses	14,702	41,770	(27,068)	35%	23,753
Advertising, Graduation, & Other	1,025	5,605	(4,580)	18%	1,279
<b>Total School Administration</b>	<b>151,036</b>	<b>434,277</b>	<b>(283,241)</b>	<b>35%</b>	<b>161,059</b>

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<b>BUSINESS SUPPORT SERVICES</b>					
Salaries	14,789	73,899	(59,110)	20%	24,281
Management Fees- Fiscal Services	69,435	179,369	(109,934)	39%	82,162
Insurance	2,317	6,893	(4,576)	34%	3,152
Interest on Loans	2,547	4,470	(1,923)	57%	1,880
Bank Fees	491	340	151	144%	69
Other	0	0	0	0%	400
Total Business Support Services	<u>89,579</u>	<u>264,971</u>	<u>(175,392)</u>	<u>34%</u>	<u>111,944</u>
<b>OPERATIONS &amp; MAINTENANCE</b>					
Custodian Salaries, Taxes and Benefits	34,453	66,654	(32,201)	52%	33,400
Telephone/Internet	8,428	10,300	(1,872)	82%	4,282
Liability Insurance	7,715	15,463	(7,748)	50%	7,507
Building Maintenance & Repair	16,186	36,050	(19,864)	45%	14,727
Equip Maint & Repair (computers)	0	1,000	(1,000)	0%	0
Lease of Building	125,352	246,654	(121,302)	51%	98,298
Custodial Supplies	0	3,399	(3,399)	0%	427
Electric	0	0	0	0%	5,000
Waste and Trash	1,147	2,318	(1,171)	50%	781
Total Operations and Maintenance	<u>193,282</u>	<u>381,838</u>	<u>(188,556)</u>	<u>51%</u>	<u>164,422</u>
<b>PUPIL TRANSPORTATION</b>	<b>515</b>	<b>28,930</b>	<b>(28,415)</b>	<b>2%</b>	<b>766</b>
<b>OTHER SERVICES</b>					
Central Services	5,620	6,500	(880)	86%	1,588
Non-Instructional Technology Services	36,550	61,106	(24,556)	60%	29,556
Pupil Accounting	13,019	27,946	(14,927)	47%	12,978
Pupil Activities	4,115	6,500	(2,385)	63%	4,969
Total Other Services	<u>59,304</u>	<u>102,052</u>	<u>(42,748)</u>	<u>58%</u>	<u>49,091</u>
<b>TOTAL EXPENDITURES AND OTHER TRANSACTIONS</b>					
	<u>1,730,571</u>	<u>4,152,981</u>	<u>(2,422,410)</u>	<u>42%</u>	<u>1,540,659</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(98,781)</b>	<b>(30,837)</b>	<b>(67,944)</b>	<b>320%</b>	<b>23,216</b>
<b>TRANSFERS</b>					
BEGINNING FUND BALANCE	592,156	591,957	199	100%	497,247
ENDING FUND BALANCE	<u>493,375</u>	<u>561,120</u>	<u>(67,745)</u>	<u>88%</u>	<u>520,462</u>

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

	General Fund	Parent's of Hope Fund	Food Service Fund	Fixed Assets	Total
<b>Assets</b>					
<b>Current Assets</b>					
Cash	\$290,931				290,931
Accounts Receivable - State	396,158				396,158
Accounts Receivable - Federal	46,648				46,648
Accounts Receivable - Other					0
Due from Other Fund	5,435	1,209			6,644
Short Term Investments	209,000				209,000
Prepaid Expenses	4,108				4,108
Prepaid Compensation	99,403				99,403
Total Current Assets	<u>1,051,683</u>	<u>1,209</u>	<u>0</u>	<u>0</u>	<u>1,052,892</u>
<b>Other Assets</b>					
Fixed Assets				114,819	114,819
Total Assets	<u>1,051,683</u>	<u>1,209</u>	<u>0</u>	<u>114,819</u>	<u>1,167,711</u>
<b>Liabilities and Fund Balance</b>					
<b>Current Liabilities</b>					
Accounts Payable	39,763				39,763
Accrued Salaries and Wages	133,008				133,008
Due to Other Fund	1,209		5,435		6,644
Deferred Revenue	21,208				21,208
Loan Payable	350,000				350,000
Loan Interest Payable	2,547				2,547
Other Current Liabilities	10,572				10,572
Total Liabilities	<u>558,307</u>	<u>0</u>	<u>5,435</u>	<u>0</u>	<u>563,742</u>
<b>Fund Balance</b>					
Investment in Fixed Assets				114,819	114,819
Unreserved	493,376	1,209	(5,435)		489,150
Total Liabilities and Net Assets	<u>1,051,683</u>	<u>1,209</u>	<u>0</u>	<u>114,819</u>	<u>1,167,711</u>

Hope Academy of West Michigan  
Food Service Fund  
For the Six Months Ending Sunday, December 31, 2017

	<u>Year-to-Date December</u>	<u>Current Budget</u>	<u>% of Budget</u>	<u>PY YTD Dec</u>
<b>REVENUE</b>				
Fed Funds-Free & Red Meals	4,575	0	0%	0
Interdistrict Sources	0	25,000	0%	0
<b>TOTAL REVENUE &amp; OTHER TRANSACTIONS</b>	<u>4,575</u>	<u>25,000</u>	<u>18%</u>	<u>0</u>
<b>FOOD SERVICES EXPENDITURES</b>				
Food Service Salaries	800	0	0%	0
Contributions to Retirement	4	0	0%	0
Social Security	61	0	0%	0
Worker's Comp	18	0	0%	0
Workshops & Conferences	100	0	0%	0
Mileage Reimbursement	230	0	0%	0
Food	6,933	25,000	28%	0
Supplies	1,864	0	0%	0
<b>TOTAL EXPENDITURES &amp; OTHER TRANSACTIONS</b>	<u>10,010</u>	<u>25,000</u>	<u>40%</u>	<u>0</u>
<b>REVENUES &amp; OVER (UNDER) EXPENDITURES</b>	<u>(5,435)</u>	<u>0</u>	<u>0%</u>	<u>0</u>
Transfer Between Funds	0	0	0%	0
<b>BEGINNING FUND BALANCE</b>	<u>0</u>	<u>0</u>	<u>0%</u>	<u>0</u>
<b>ENDING FUND BALANCE</b>	<u><u>(5,435)</u></u>	<u><u>0</u></u>	<u><u>0%</u></u>	<u><u>0</u></u>

Hope Academy of West Michigan  
 Parents of Hope Fund  
 For the Six Months Ending Sunday, December 31, 2017

	<u>Year-to-Date December</u>	<u>Current Budget</u>	<u>Difference</u>	<u>% of Budget</u>	<u>PY YTD December</u>
<b>REVENUE</b>					
Parents of Hope Donation	0	0	0	0%	4,158
<b>PARENTS OF HOPE EXPENDITURES</b>					
Student Activity Supplies	<u>4,039</u>	<u>0</u>	<u>4,039</u>	<u>0%</u>	<u>2,569</u>
<b>TOTAL EXPENDITURES &amp; OTHER TRANSACTIONS</b>	<u>4,039</u>	<u>0</u>	<u>4,039</u>	<u>0%</u>	<u>2,569</u>
<b>REVENUES &amp; OVER (UNDER) EXPENDITURES</b>	(4,039)	0	(4,039)	0%	1,589
<b>BEGINNING FUND BALANCE</b>	<u>5,248</u>	<u>0</u>	<u>5,248</u>	<u>0%</u>	<u>7,697</u>
<b>ENDING FUND BALANCE</b>	<u><u>1,209</u></u>	<u><u>0</u></u>	<u><u>1,209</u></u>	<u><u>0%</u></u>	<u><u>9,286</u></u>