

Hope Academy of West Michigan  
General Fund  
For the Nine Months Ending Tuesday, March 31, 2015

	Year-to-Date March	Annual Budget	Difference	% of Budget	Prior Year YTD March
<b>Revenue</b>					
Donations	32,636	30,500	2,136	107%	2,293
Miscellaneous Revenue	4,687	6,695	(2,008)	70%	12,198
Unrestricted State Aid/Grants (22b)	1,682,425	2,439,962	(757,537)	69%	1,604,378
Best Practices Incentive (22f)	0	16,950	(16,950)	0%	11,741
At Risk Section 31 (a)	142,542	265,955	(123,413)	54%	44,861
Special Ed Headlee 51c	15,061	28,277	(13,216)	53%	29,411
Great Start Readiness Program	106,664	211,814	(105,150)	50%	90,306
Federal Funds Title 1a	151,952	213,598	(61,646)	71%	80,716
Federal Funds Title 2a	37,551	66,340	(28,789)	57%	28,414
Federal Funds Title 3	14,977	18,679	(3,702)	80%	119
IDEA (Special Ed)	42,587	57,509	(14,922)	74%	54,738
Federal Funds MDE Startup Grant	0	0	0	0%	168,707
Medicaid Reimbursement	0	25,000	(25,000)	0%	0
WIA Grant Kent ISD	0	2,000	(2,000)	0%	668
Act 18 Funds from Kent ISD	51,729	51,729	0	100%	189,745
Interest Income	1,406	1,800	(394)	78%	3,109
Total Revenue and Other Transactions	<u>2,284,219</u>	<u>3,436,808</u>	<u>(1,152,589)</u>	<u>66%</u>	<u>2,321,404</u>
<b>EXPENDITURES</b>					
<b>INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle &amp; High School)</b>					
Teacher Salaries	833,609	1,250,981	(417,372)	67%	620,370
Substitute Salaries	12,270	16,760	(4,490)	73%	15,477
Group Health & Other Insurance	123,227	190,180	(66,953)	65%	80,007
Contributions to Retirement	14,342	25,019	(10,677)	57%	11,964
Social Security	62,624	95,700	(33,076)	65%	44,634
Worker's Comp	6,307	8,382	(2,075)	75%	5,177
Unemployment Compensation	0	12,510	(12,510)	0%	0
Mileage Reimbursement	213	250	(37)	85%	69
Printing & Binding	0	618	(618)	0%	0
Teaching Supplies	83,256	118,182	(34,926)	70%	58,840
Textbooks	27,989	35,263	(7,274)	79%	816
Capital Outlay Eq & Furn Depr	20,591	44,317	(23,726)	46%	143,097
Dual Enrollment Tuition	1,261	5,500	(4,239)	23%	3,860
Total Instructional	<u>1,185,689</u>	<u>1,803,661</u>	<u>(617,973)</u>	<u>66%</u>	<u>984,311</u>
<b>ADDED NEEDS - SPECIAL EDUCATION</b>					
Teacher Salaries - Special Ed	26,227	37,467	(11,240)	70%	27,910
Substitute Salaries	5,968	0	5,968	0%	72
Group Health & Other Insurance	2,282	262	2,020	870%	223
Contributions to Retirement	396	749	(353)	53%	406
Social Security	2,600	2,866	(266)	91%	2,064
Worker's Comp	241	251	(10)	96%	221
Unemployment Compensation	0	375	(375)	0%	0
Mileage Reimbursement	147	250	(103)	59%	83
Printing & Binding	0	464	(464)	0%	0
Teaching Supplies	209	1,339	(1,130)	16%	0
Total Special Education	<u>38,071</u>	<u>44,023</u>	<u>(5,953)</u>	<u>86%</u>	<u>30,979</u>
<b>COMPENSATORY EDUCATION</b>					
Salaries	101,943	134,735	(32,792)	76%	45,990
Summer School	3,657	3,657	0	100%	0
Group Health & Other Insurance	13,229	9,278	3,951	143%	435
Contributions to Retirement	1,580	2,580	(1,000)	61%	480
Social Security	8,098	10,340	(2,242)	78%	5,007
Worker's Comp	813	920	(106)	88%	167
Unemployment Compensation	0	1,174	(1,174)	0%	0
Mileage Reimbursement	306	306	0	100%	0
Teaching Supplies	2,774	2,588	186	107%	633
Total Compensatory Education	<u>132,400</u>	<u>165,577</u>	<u>(33,176)</u>	<u>80%</u>	<u>52,711</u>

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<b>SUPPORT SERVICES</b>					
Guidance Services	64,565	123,063	(58,498)	52%	33,393
Pupil Health (OT)	4,703	6,550	(1,847)	72%	3,851
Psychological Services	492	3,050	(2,558)	16%	560
Speech, Path and Audiology	5,587	27,700	(22,113)	20%	22,922
Social Work	65,343	148,901	(83,558)	44%	37,066
Teacher Consultant	1,724	6,550	(4,826)	26%	5,165
Total Support Services	<u>142,414</u>	<u>315,814</u>	<u>(173,399)</u>	<u>45%</u>	<u>102,956</u>
<b>IMPROVEMENT OF INSTRUCTION</b>					
Workshops and Conferences	62,065	91,409	(29,344)	68%	26,064
Other Instructional Staff Services	50,266	29,702	20,564	169%	23,739
Other Expenses	135	750	(615)	18%	404
Total Improvement of Instruction	<u>112,466</u>	<u>121,861</u>	<u>(9,395)</u>	<u>92%</u>	<u>50,208</u>
<b>GENERAL ADMINISTRATION - BOARD OF EDUCATION</b>					
Legal	4,986	10,000	(5,014)	50%	3,154
Audit	3,500	11,000	(7,500)	32%	5,500
Workshops & Conferences	0	3,000	(3,000)	0%	0
Adv and Personnel Recruitment	0	2,000	(2,000)	0%	400
Miscellaneous Expenses	990	1,500	(510)	66%	2,088
Total General Admin - Board	<u>9,476</u>	<u>27,500</u>	<u>(18,024)</u>	<u>34%</u>	<u>11,142</u>
<b>GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION</b>					
Superintendent Salary, Taxes and Benefits	37,760	51,731	(13,971)	73%	8,297
Office Expenses	495	1,000	(505)	50%	195
Mileage, staff services and other	0	1,000	(1,000)	0%	4,958
Management Fee	93,772	144,111	(50,339)	65%	95,585
Authorizer Oversight Fee	50,591	73,199	(22,608)	69%	47,964
Grant Writer	14,281	26,325	(12,044)	54%	0
Total General Admin - Exec Admin	<u>196,900</u>	<u>297,366</u>	<u>(100,467)</u>	<u>66%</u>	<u>156,999</u>
<b>SCHOOL ADMINISTRATION</b>					
Salaries	132,894	187,886	(54,992)	71%	97,411
Group Health & Other Insurance	16,611	26,713	(10,102)	62%	12,193
Contributions to Retirement	3,327	3,758	(430)	89%	2,684
Social Security	9,840	14,373	(4,533)	68%	7,233
Worker's Comp	380	756	(376)	50%	273
Unemployment Compensation	0	1,879	(1,879)	0%	0
Mileage Reimbursement	473	1,500	(1,027)	32%	377
Office Expenses	40,249	49,765	(9,516)	81%	24,535
Advertising, Graduation, & Other	18,379	22,000	(3,621)	84%	11,298
Total School Administration	<u>222,154</u>	<u>308,630</u>	<u>(86,476)</u>	<u>72%</u>	<u>156,004</u>
<b>BUSINESS SUPPORT SERVICES</b>					
Management Fees- Fiscal Services	73,273	96,074	(22,801)	76%	63,724
Insurance	4,441	6,925	(2,484)	64%	5,011
Interest on Loans	0	0	0	0%	2,902
Bank Fees	54	250	(196)	22%	616
Other	0	0	0	0%	100
Total Business Support Services	<u>77,768</u>	<u>103,249</u>	<u>(25,481)</u>	<u>75%</u>	<u>72,352</u>
<b>OPERATIONS &amp; MAINTENANCE</b>					
Custodian Salaries, Taxes and Benefits	42,716	54,077	(11,361)	79%	17,428
Telephone/Internet	10,145	14,600	(4,455)	69%	7,448
Water & Sewer	0	1,000	(1,000)	0%	0
Liability Insurance	7,215	13,805	(6,590)	52%	11,968

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Building Maintenance & Repair	49,727	80,800	(31,073)	62%	56,415
Equip Maint & Repair (computers)	0	2,500	(2,500)	0%	0
Lease of Building	262,494	349,992	(87,498)	75%	262,494
Custodial Supplies	3,105	4,425	(1,320)	70%	1,435
Heat	0	1,000	(1,000)	0%	0
Electric	0	5,000	(5,000)	0%	0
Waste and Trash	1,350	1,750	(400)	77%	1,696
Security Monitoring	0	500	(500)	0%	360
Capital Outlay Eq & Furn Depr	0	8,100	(8,100)	0%	28,570
Total Operations and Maintenance	<u>376,752</u>	<u>537,549</u>	<u>(160,798)</u>	<u>70%</u>	<u>387,815</u>
<b>PUPIL TRANSPORTATION</b>	<b>15,787</b>	<b>19,214</b>	<b>(3,427)</b>	<b>82%</b>	<b>20,120</b>
<b>OTHER SERVICES</b>					
Non-instructional technology	77,836	108,571	(30,735)	72%	37,038
Staff Services	8,835	19,707	(10,872)	45%	5,085
Pupil Accounting	15,589	23,839	(8,251)	65%	37,541
Pupil Activities	3,617	20,100	(16,483)	18%	0
Other Services	0	3,004	(3,004)	0%	0
Total Other Services	<u>105,877</u>	<u>175,221</u>	<u>(69,344)</u>	<u>60%</u>	<u>79,664</u>
<b>TOTAL EXPENDITURES AND OTHER TRANSACTIONS</b>	<b><u>2,615,753</u></b>	<b><u>3,919,666</u></b>	<b><u>(1,303,913)</u></b>	<b><u>67%</u></b>	<b><u>2,105,262</u></b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b><u>(331,534)</u></b>	<b><u>(482,857)</u></b>	<b><u>151,323</u></b>	<b><u>69%</u></b>	<b><u>216,143</u></b>
<b>TRANSFERS</b>					
BEGINNING FUND BALANCE	<u>814,552</u>	<u>814,552</u>	<u>0</u>	<u>100%</u>	<u>514,231</u>
ENDING FUND BALANCE	<u>483,018</u>	<u>331,695</u>	<u>151,324</u>	<u>146%</u>	<u>730,373</u>

Hope Academy of West Michigan  
Food Service Fund  
For the Nine Months Ending Tuesday, March 31, 2015

	Year-to-Date March	Annual Budget	Difference	% of Budget	PY YTD March
<b>REVENUE</b>					
Food Sales to Pupils	15	150	(135)	10%	61
Food Sales to Patrons	4	0	4	0%	0
Fed Funds-Free & Red Meals	6,636	6,636	0	100%	0
Interdistrict Sources	121,533	118,000	3,533	103%	116,583
<b>TOTAL REVENUE &amp; OTHER TRANSACTIONS</b>	<b>128,188</b>	<b>124,786</b>	<b>3,402</b>	<b>103%</b>	<b>116,644</b>
<b>FOOD SERVICES EXPENDITURES</b>					
Food Service Salaries	14,605	20,000	(5,395)	73%	12,381
Group Health & Other Insurance	3,118	3,700	(582)	84%	2,191
Contributions to Retirement	2,124	1,025	1,099	207%	1,727
Social Security	932	1,275	(343)	73%	788
Worker's Comp	138	300	(162)	46%	194
Workshops & Conferences	0	0	0	0%	327
Mileage Reimbursement	144	250	(106)	58%	392
Purchased Services	1,750	0	1,750	0%	972
Food	83,988	92,936	(8,948)	90%	60,042
Supplies	3,794	3,800	(6)	100%	3,061
Repairs and Maintenance	1,501	1,500	1	100%	744
Capital Outlay - Equipment & Furniture - Food Service	0	0	0	0%	18,725
<b>TOTAL EXPENDITURES &amp; OTHER TRANSACTIONS</b>	<b>112,094</b>	<b>124,786</b>	<b>(12,692)</b>	<b>90%</b>	<b>101,544</b>
<b>REVENUES &amp; OVER (UNDER) EXPENDITURES</b>	<b>16,094</b>	<b>0</b>	<b>16,094</b>	<b>0%</b>	<b>15,100</b>
Transfer Between Funds	0	0	0	0%	0
<b>BEGINNING FUND BALANCE</b>	<b>80,724</b>	<b>80,724</b>	<b>0</b>	<b>100%</b>	<b>47,602</b>
<b>ENDING FUND BALANCE</b>	<b>96,818</b>	<b>80,724</b>	<b>16,094</b>	<b>120%</b>	<b>62,702</b>

Hope Academy of West Michigan  
 Parents of Hope Fund  
 For the Nine Months Ending Tuesday, March 31, 2015

	<u>Year-to-Date March</u>	<u>Annual Budget</u>	<u>Difference</u>	<u>% of Budget</u>	<u>PY YTD March</u>
<b>REVENUE</b>					
Parents of Hope Donation	2,872	0	2,872	0%	8,474
<b>PARENTS OF HOPE EXPENDITURES</b>					
Student Activity Supplies	3,053	0	3,053	0%	3,409
<b>TOTAL EXPENDITURES &amp; OTHER TRANSACTIONS</b>	<u>3,053</u>	<u>0</u>	<u>3,053</u>	<u>0%</u>	<u>3,409</u>
<b>REVENUES &amp; OVER (UNDER) EXPENDITURES</b>	(181)	0	(181)	0%	5,065
<b>BEGINNING FUND BALANCE</b>	<u>6,736</u>	<u>0</u>	<u>6,736</u>	<u>0%</u>	<u>0</u>
<b>ENDING FUND BALANCE</b>	<u>6,555</u>	<u>0</u>	<u>6,555</u>	<u>0%</u>	<u>5,065</u>

Hope Academy of West Michigan  
Balance Sheet  
As of March 31, 2015

	General Fund	Parent's of Hope Fund	Food Service Fund	Fixed Assets	Total
<b>Assets</b>					
<b>Current Assets</b>					
Cash	\$252,178				\$252,178
Accounts Receivable - State	398,750				398,750
Accounts Receivable - Federal	54,249				54,249
Accounts Receivable - Other	6,059		92,242		98,301
Due from Other Fund		6,556	4,576		
Prepaid Expenses	3,062				3,062
Prepaid Compensation	118,612				118,612
Total Current Assets	<u>832,910</u>	<u>6,556</u>	<u>96,818</u>	<u>0</u>	<u>929,728</u>
<b>Other Assets</b>					
Fixed Assets				284,753	284,753
Total Assets	<u>832,910</u>	<u>6,556</u>	<u>96,818</u>	<u>284,753</u>	<u>1,214,481</u>
<b>Liabilities and Fund Balance</b>					
<b>Current Liabilities</b>					
Accounts Payable	5,461				5,461
Accrued Salaries and Wages	212,537				212,537
Due to Other Fund	11,236				
Deferred Revenue	109,484				109,484
Loan Payable					0
Other Current Liabilities	11,173				11,173
Total Liabilities	<u>349,891</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>349,891</u>
<b>Fund Balance</b>					
Investment in Fixed Assets				284,753	284,753
Unreserved	483,019	6,556	96,818		579,837
Total Liabilities and Net Assets	<u>832,910</u>	<u>6,556</u>	<u>96,818</u>	<u>284,753</u>	<u>1,214,481</u>