

Hope Academy of West Michigan
Summary of All Units
For the Nine Months Ending March 31, 2014

	Year-to-Date March	Annual Budget	Difference	% of Budget	PY YTD March
Revenue					
Donations	2,293	1,948	345	118%	28,802
Miscellaneous Revenue	12,198	11,753	445	104%	1,702
Unrestricted State Aid/Grants (22b)	1,604,378	2,213,030	(608,652)	72%	1,819,367
Best Practices Incentive (22f)	11,741	16,536	(4,795)	71%	13,445
At Risk Section 31 (a)	44,861	188,227	(143,366)	24%	102,728
Special Ed Headlee 51c	29,411	21,000	8,411	140%	14,667
Great Start Readiness Program	90,306	166,750	(76,444)	54%	0
Federal Funds Title 1a	80,716	178,531	(97,815)	45%	111,630
Federal Funds Title 2a	28,414	31,249	(2,835)	91%	4,706
Federal Funds Title 3	119	11,504	(11,385)	1%	0
IDEA (Special Ed)	54,738	91,435	(36,697)	60%	1,683
Federal Funds MDE Startup Grant	168,707	168,707	0	100%	103,156
Medicaid Reimbursement	0	13,000	(13,000)	0%	2,168
WIA Grant Kent ISD	668	2,000	(1,332)	33%	2,256
Act 18 Funds from Kent ISD	189,745	189,745	0	100%	102,852
Interest Income	3,109	0	3,109	0%	0
Total Revenue and Other Transactions	2,321,404	3,305,415	(984,011)	70%	2,309,163
EXPENDITURES					
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)					
Teacher Salaries	620,370	953,135	(332,765)	65%	658,808
Substitute Salaries	15,477	20,130	(4,653)	77%	4,417
Group Health & Other Insurance	80,007	144,490	(64,482)	55%	103,540
Contributions to Retirement	11,964	26,208	(14,245)	46%	11,398
Social Security	44,634	71,613	(26,979)	62%	48,357
Worker's Comp	5,177	6,283	(1,106)	82%	4,444
Unemployment Compensation	0	9,169	(9,169)	0%	0
Mileage Reimbursement	69	250	(181)	28%	279
Printing & Binding	0	618	(618)	0%	66
Teaching Supplies	58,840	80,693	(21,853)	73%	32,789
Workshops & Conferences	0	0	0	0%	735
Textbooks	816	20,000	(19,184)	4%	53,720
Capital Outlay Equip & Furn Depreciable	143,097	173,710	(30,614)	82%	60,216
Dual Enrollment Tuition	3,860	6,000	(2,140)	64%	503
Total Instructional	984,311	1,512,300	(527,988)	65%	979,272
ADDED NEEDS - SPECIAL EDUCATION					
Teacher Salaries - Special Ed	27,910	70,210	(42,300)	40%	33,823
Substitute Salaries	72	1,943	(1,871)	4%	621
Group Health & Other Insurance	223	6,866	(6,643)	3%	4,120
Contributions to Retirement	406	1,966	(1,560)	21%	507
Social Security	2,064	5,369	(3,305)	38%	2,577
Worker's Comp	221	461	(240)	48%	203
Unemployment Compensation	0	352	(352)	0%	0
Mileage Reimbursement	83	100	(17)	83%	0
Printing & Binding	0	464	(464)	0%	0
Teaching Supplies	0	2,946	(2,946)	0%	0
Textbooks	0	96	(96)	0%	0
Total Special Education	30,979	90,773	(59,794)	34%	41,851
COMPENSATORY EDUCATION					
Salaries	45,990	99,447	(53,457)	46%	86,637
Group Health & Other Insurance	435	13,781	(13,345)	3%	16,129
Contributions to Retirement	480	2,052	(1,572)	23%	1,884
Social Security	5,007	5,600	(593)	89%	8,118
Worker's Comp	167	490	(322)	34%	626
Unemployment Compensation	0	693	(693)	0%	0
Teaching Supplies	633	17,504	(16,871)	4%	1,192
Total Compensatory Education	52,711	139,566	(86,854)	38%	114,586
SUPPORT SERVICES					
Guidance Services	33,393	95,469	(62,076)	35%	35,007
Pupil Health (OT)	3,851	5,420	(1,569)	71%	0
Psychological Services	560	5,000	(4,440)	11%	0
Speech, Path and Audiology	22,922	25,700	(2,778)	89%	13,241
Social Work	37,066	64,405	(27,339)	58%	30,006
Teacher Consultant	5,165	1,300	3,865	397%	0
Total Support Services	102,956	197,294	(94,337)	52%	78,254

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IMPROVEMENT OF INSTRUCTION					
Workshops and Conferences	26,064	31,729	(5,665)	82%	5,386
Other Instructional Staff Services	23,739	70,047	(46,308)	34%	0
Other Expenses	404	750	(346)	54%	44
Total Improvement of Instruction	50,208	102,526	(52,319)	49%	5,431
GENERAL ADMINISTRATION - BOARD OF EDUCATION					
Legal	3,154	10,000	(6,847)	32%	543
Audit	5,500	10,000	(4,500)	55%	4,000
Workshops & Conferences	0	5,000	(5,000)	0%	862
Advertising and Personnel Recruitment	400	2,500	(2,100)	16%	0
Miscellaneous Expenses	2,088	300	1,788	696%	154
Total General Admin - Board	11,142	27,800	(16,658)	40%	5,559
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION					
Superintendent Salary, Taxes and Benefits	8,297	26,999	(18,702)	31%	18,990
Office Expenses	195	200	(5)	98%	240
Mileage, staff services and other	4,958	5,000	(42)	99%	2,345
Management Fee	95,585	120,396	(24,811)	79%	88,039
Authorizer Oversight Fee	47,964	66,391	(18,427)	72%	54,444
Total General Admin - Exec Admin	156,999	218,986	(61,987)	72%	164,058
SCHOOL ADMINISTRATION					
Salaries	97,411	150,878	(53,467)	65%	83,174
Group Health & Other Insurance	12,193	22,538	(10,345)	54%	7,649
Contributions to Retirement	2,684	4,222	(1,538)	64%	2,189
Social Security	7,233	11,543	(4,310)	63%	5,764
Worker's Comp	273	1,011	(739)	27%	191
Unemployment Compensation	0	1,383	(1,383)	0%	0
Mileage Reimbursement	377	4,500	(4,123)	8%	2,915
Office Expenses	24,535	34,161	(9,626)	72%	33,488
Other Expenses	11,298	31,515	(20,217)	36%	9,111
Total School Administration	156,004	261,751	(105,747)	60%	144,481
BUSINESS SUPPORT SERVICES					
Management Fees- Fiscal Services	63,724	80,264	(16,540)	79%	58,692
Insurance	5,011	7,000	(1,989)	72%	3,152
Interest on Loans	2,902	3,000	(98)	97%	6,050
Bank Fees	616	1,320	(704)	47%	821
Other	100	200	(100)	50%	800
Total Business Support Services	72,352	91,784	(19,432)	79%	69,515
OPERATIONS & MAINTENANCE					
Janitor/Custodian Salaries, Taxes and Benefits	17,428	28,950	(11,522)	60%	27,460
Telephone/Internet	7,448	11,500	(4,052)	65%	2,991
Water & Sewer	0	4,500	(4,500)	0%	0
Liability Insurance	11,968	17,700	(5,732)	68%	12,288
Building Maintenance & Repair	56,415	72,752	(16,337)	78%	74,024
Equipment Maintenance & Repair (printers and computers)	0	5,000	(5,000)	0%	2,403
Lease of Building	262,494	349,992	(87,498)	75%	242,562
Custodial Supplies	1,435	250	1,185	574%	1,528
Heat	0	4,500	(4,500)	0%	0
Electric	0	3,000	(3,000)	0%	0
Waste and Trash	1,696	2,000	(304)	85%	825
Security Monitoring	360	1,000	(640)	36%	360
Capital Outlay Equip & Furn Depreciable	28,570	37,342	(8,772)	77%	48,960
Total Operations and Maintenance	387,815	538,486	(150,671)	72%	413,400
PUPIL TRANSPORTATION	20,120	24,681	(4,562)	82%	8,738
OTHER SERVICES					
Non-instructional technology	37,038	49,800	(12,762)	74%	32,868
Staff Services	5,085	6,500	(1,415)	78%	2,261
Pupil Accounting	37,541	39,523	(1,982)	95%	37,205
Other Services	0	1,000	(1,000)	0%	(133)
	79,664	96,823	(17,159)	82%	72,201
TOTAL EXPENDITURES AND OTHER TRANSACTIONS	2,105,262	3,302,770	(1,197,508)	64%	2,097,346

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REVENUES OVER (UNDER) EXPENDITURES	216,143	2,645	213,497	8,171%	211,816
TRANSFERS					
BEGINNING FUND BALANCE	<u>514,231</u>	<u>514,231</u>	<u>0</u>	<u>100%</u>	<u>34,293</u>
ENDING FUND BALANCE	<u><u>730,373</u></u>	<u><u>516,876</u></u>	<u><u>213,497</u></u>	<u><u>141%</u></u>	<u><u>246,109</u></u>

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REVENUE					
Food Sales to Pupils	61	0	61	0%	1,109
Food Sales to Patrons	0	0	0	0%	3
Fed Funds-Free & Red Meals	0	0	0	0%	86,289
Interdistrict Sources	<u>116,583</u>	<u>151,750</u>	<u>(35,167)</u>	<u>77%</u>	<u>0</u>
TOTAL REVENUE & OTHER TRANSACTIONS	116,644	151,750	(35,106)	77%	87,401
FOOD SERVICES EXPENDITURES					
Food Service Salaries	12,381	6,000	6,381	206%	11,271
Group Health & Other Insurance	2,191	0	2,191	0%	(276)
Contributions to Retirement	1,727	140	1,587	1,234%	95
Social Security	788	385	403	205%	191
Worker's Comp	194	237	(43)	82%	120
Workshops & Conferences	327	400	(73)	82%	125
Mileage Reimbursement	392	750	(358)	52%	565
Purchased Services	972	100	872	972%	1,750
Food	60,042	124,738	(64,696)	48%	59,102
Supplies	3,061	4,000	(939)	77%	296
Repairs and Maintenance	744	0	744	0%	0
Capital Outlay - Equipment & Furniture - Food Service	<u>18,725</u>	<u>15,000</u>	<u>3,725</u>	<u>125%</u>	<u>0</u>
TOTAL EXPENDITURES & OTHER TRANSACTIONS	101,544	151,750	(50,206)	67%	73,239
REVENUES & OVER (UNDER) EXPENDITURES	15,100	0	15,100	0%	14,162
Transfer Between Funds	0	0	0	0%	0
BEGINNING FUND BALANCE	<u>47,602</u>	<u>47,602</u>	<u>0</u>	<u>100%</u>	<u>0</u>
ENDING FUND BALANCE	<u><u>\$62,702</u></u>	<u><u>\$47,602</u></u>	<u><u>\$15,100</u></u>	<u><u>132%</u></u>	<u><u>\$14,162</u></u>

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REVENUE					
Parents of Hope Donation	8,474	0	8,474	0%	0
PARENTS OF HOPE EXPENDITURES					
Student Activity Supplies	<u>3,409</u>	<u>0</u>	<u>3,409</u>	<u>0%</u>	<u>0</u>
TOTAL EXPENDITURES & OTHER TRANSACTIONS	<u>3,409</u>	<u>0</u>	<u>3,409</u>	<u>0%</u>	<u>0</u>
REVENUES & OVER (UNDER) EXPENDITURES	5,065	0	5,065	0%	0
BEGINNING FUND BALANCE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0%</u>	<u>0</u>
ENDING FUND BALANCE	<u><u>\$5,065</u></u>	<u><u>0</u></u>	<u><u>\$5,065</u></u>	<u><u>0%</u></u>	<u><u>0</u></u>

Hope Academy of West Michigan
Balance Sheet
As of March 31, 2014

	General Fund	Parent's of Hope Fund	Food Service Fund	Fixed Assets	Total
Assets					
Current Assets					
Cash	\$562,583				\$562,583
Accounts Receivable - State	371,074				371,074
Accounts Receivable - Federal	18,281				18,281
Accounts Receivable - Other	6,614		67,460		74,074
Due from Other Fund		5,065			
Prepaid Expenses	3,820				3,820
Prepaid Compensation	61,724				61,724
Total Current Assets	1,024,096	5,065	67,460	0	1,091,556
Other Assets					
Fixed Assets				366,649	366,649
Total Assets	1,024,096	5,065	67,460	366,649	1,458,205
Liabilities and Fund Balance					
Current Liabilities					
Accounts Payable	14,324		4,757		19,081
Accrued Salaries and Wages	130,525				130,525
Due to Other Fund	5,065				
Deferred Revenue	133,490				133,490
Loan Payable					0
Other Current Liabilities	10,319				10,319
Total Liabilities	293,723	0	4,757	0	298,480
Fund Balance					
Investment in Fixed Assets				366,649	366,649
Unreserved	730,373	5,065	62,703		793,076
Total Liabilities and Net Assets	1,024,096	5,065	67,460	366,649	1,458,205