

Hope Academy of West Michigan
Summary of All Units
For the Three Months Ending September 30, 2013

	Year-to-Date September	Annual Budget	Difference	% of Budget
Revenue				
Miscellaneous Revenue	4,537		4,537	
Unrestricted State Aid/Grants (22b)	220,540	2,529,360	(2,308,820)	9%
Best Practices Incentive (22f)	1,627		1,627	
At Risk Section 31 (a)		175,000	(175,000)	
Special Ed Headlee 51c		8,820	(8,820)	
Federal Funds Title 1a	59,489	178,531	(119,042)	33%
Federal Funds Title 2a		31,249	(31,249)	
IDEA (Special Ed)		1,700	(1,700)	
Federal Funds MDE Startup Grant	168,707	171,102	(2,395)	99%
Medicaid Reimbursement		25,000	(25,000)	
WIA Grant Kent ISD		4,000	(4,000)	
Act 18 Funds from Kent ISD	49,632	102,852	(53,220)	48%
Total Revenue and Other Transactions	504,531	3,227,614	(2,723,083)	16%
EXPENDITURES				
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)				
Teacher Salaries	81,640	819,327	(737,687)	10%
Substitute Salaries	1,575	14,128	(12,553)	11%
Group Health & Other Insurance	8,309	145,020	(136,711)	6%
Contributions to Retirement	1,667	24,580	(22,913)	7%
Social Security	5,497	63,760	(58,263)	9%
Worker's Comp	598	5,420	(4,822)	11%
Unemployment Compensation		8,331	(8,331)	
Mileage Reimbursement	63	250	(187)	25%
Printing & Binding		618	(618)	
Teaching Supplies	53,523	31,339	22,184	171%
Textbooks	816	37,851	(37,035)	2%
Capital Outlay Equip & Furn Depreciable	137,972	187,582	(49,610)	74%
Dual Enrollment Tuition	506	2,000	(1,494)	25%
Total Instructional	292,164	1,340,206	(1,048,042)	22%
ADDED NEEDS - SPECIAL EDUCATION				
Teacher Salaries - Special Ed	3,950	103,148	(99,198)	4%
Substitute Salaries		1,943	(1,943)	
Group Health & Other Insurance	(50)	18,260	(18,310)	(0%)
Contributions to Retirement	59	3,090	(3,031)	2%
Social Security	283	8,040	(7,757)	4%
Worker's Comp	30	680	(650)	4%
Unemployment Compensation		1,050	(1,050)	
Printing & Binding		464	(464)	
Teaching Supplies		2,946	(2,946)	
Textbooks		96	(96)	
Total Special Education	4,273	139,717	(135,444)	3%
COMPENSATORY EDUCATION				
Salaries	55,318	146,980	(91,662)	38%
Group Health & Other Insurance	42	26,020	(25,978)	0%
Contributions to Retirement	846	4,410	(3,564)	19%
Social Security	2,390	11,240	(8,850)	21%
Worker's Comp	423	960	(537)	44%
Unemployment Compensation		1,470	(1,470)	
Teaching Supplies	470	11,000	(10,530)	4%

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Total Compensatory Education	59,489	202,080	(142,591)	29%
SUPPORT SERVICES				
Guidance Services	5,103	101,490	(96,387)	5%
Pupil Health (OT)	2,403	3,000	(597)	80%
Psychological Services	106	5,000	(4,894)	2%
Speech, Path and Audiology	4,370	22,500	(18,130)	19%
Social Work	5,282	44,560	(39,278)	12%
Teacher Consultant	302		302	
Total Support Services	17,567	176,550	(158,983)	10%
IMPROVEMENT OF INSTRUCTION				
Workshops and Conferences	18,751	31,249	(12,498)	60%
Other Instructional Staff Services	200	40,592	(40,392)	0%
Other Expenses	371		371	
Total Improvement of Instruction	19,321	71,841	(52,520)	27%
GENERAL ADMINISTRATION - BOARD OF EDUCATION				
Legal	345	10,000	(9,656)	3%
Audit	5,500	10,000	(4,500)	55%
Workshops & Conferences		5,000	(5,000)	
Advertising and Personnel Recruitment	400	2,500	(2,100)	16%
Miscellaneous Expenses	31		31	
Total General Admin - Board	6,275	27,500	(21,225)	23%
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION				
Superintendent Salary, Taxes and Benefits	6,083	53,233	(47,150)	11%
Office Expenses	83		83	
Mileage, staff services and other	2,417	2,500	(83)	97%
Management Fee	25,449	136,585	(111,136)	19%
Authorizer Oversight Fee	6,593	75,881	(69,288)	9%
Total General Admin - Exec Admin	40,626	268,199	(227,573)	15%
SCHOOL ADMINISTRATION				
Salaries	32,282	130,379	(98,097)	25%
Group Health & Other Insurance	3,409	23,080	(19,671)	15%
Contributions to Retirement	911	3,910	(2,999)	23%
Social Security	2,411	9,970	(7,559)	24%
Worker's Comp	90	850	(760)	11%
Unemployment Compensation		1,300	(1,300)	
Mileage Reimbursement	377	4,500	(4,123)	8%
Office Expenses	9,251	34,584	(25,333)	27%
Other Expenses	7,590	9,000	(1,410)	84%
Total School Administration	56,321	217,573	(161,252)	26%
BUSINESS SUPPORT SERVICES				
Management Fees- Fiscal Services	16,966	91,057	(74,091)	19%
Insurance	1,606	5,500	(3,894)	29%
Interest on Loans		12,750	(12,750)	
Bank Fees	406	960	(554)	42%
Other	100		100	
Total Business Support Services	19,079	110,267	(91,188)	17%

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OPERATIONS & MAINTENANCE				
Janitor/Custodian Salaries, Taxes and Benefits	1,819	55,282	(53,463)	3%
Telephone/Internet	3,514	10,000	(6,486)	35%
Water & Sewer		4,500	(4,500)	
Liability Insurance	4,066	20,000	(15,934)	20%
Building Maintenance & Repair	23,137	25,000	(1,863)	93%
Equipment Maintenance & Repair (printers and computers)		5,000	(5,000)	
Lease of Building	90,831	399,992	(309,161)	23%
Heat		4,500	(4,500)	
Electric		3,000	(3,000)	
Waste and Trash	275	2,000	(1,725)	14%
Security Monitoring	360	1,000	(640)	36%
Capital Outlay Equip & Furn Depreciable	2,142		2,142	
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Total Operations and Maintenance	126,144	530,274	(404,130)	24%
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PUPIL TRANSPORTATION	3,984	16,460	(12,476)	24%
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OTHER SERVICES				
Non-instructional technology	11,601	40,000	(28,399)	29%
Staff Services	1,147	2,500	(1,353)	46%
Pupil Accounting	13,025	24,416	(11,391)	53%
Other Services		1,000	(1,000)	
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	25,773	67,916	(42,143)	38%
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TOTAL EXPENDITURES AND OTHER TRANSACTIONS	671,015	3,168,583	(2,497,568)	21%
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REVENUES OVER (UNDER) EXPENDITURES	(166,484)	59,031	(225,515)	(282%)
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TRANSFERS				
BEGINNING FUND BALANCE	514,231	485,750	28,481	106%
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ENDING FUND BALANCE	347,747	544,781	(197,034)	64%
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Hope Academy of West Michigan
 Summary of All Units
 For the Three Months Ending September 30, 2013

	Year-to-Date September	Annual Budget	Difference	% of Budget
REVENUE				
Fed Funds-Free & Red Meals		170,000	(170,000)	
TOTAL REVENUE & OTHER TRANSACTIONS		170,000	(170,000)	
FOOD SERVICES EXPENDITURES				
Food Service Salaries	1,428	32,926	(31,498)	4%
Group Health & Other Insurance	270		270	
Contributions to Retirement	43		43	
Social Security	102		102	
Worker's Comp	30		30	
Mileage Reimbursement	240		240	
Food		128,000	(128,000)	
Capitlay Outlay - Equipment & Furniture - Food Service		15,000	(15,000)	
TOTAL EXPENDITURES & OTHER TRANSACTIONS	2,113	175,926	(173,813)	1%
REVENUES & OVER (UNDER) EXPENDITURES	(2,113)	(5,926)	3,813	36%
Transfer Between Funds				
BEGINNING FUND BALANCE	22,096	22,096		100%
ENDING FUND BALANCE	19,983	16,170	3,813	124%

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Hope Academy of West Michigan
Balance Sheet
As of September 30, 2013

	General Fund	Food Service Fund	Fixed Assets	Total
Assets				
Current Assets				
Cash	\$125,901			\$125,901
Accounts Receivable - State	222,167			222,167
Accounts Receivable - Federal	33,758			33,758
Accounts Receivable - Other	2,112	22,097		24,209
Prepaid Expenses	4,297			4,297
Prepaid Compensation	57,471			57,471
Total Current Assets	<u>445,706</u>	<u>22,097</u>	<u>0</u>	<u>467,803</u>
Other Assets				
Fixed Assets			377,156	377,156
Total Assets	<u>445,706</u>	<u>22,097</u>	<u>377,156</u>	<u>844,959</u>
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	27,295	2,113		29,408
Accrued Salaries and Wages	20,543			20,543
Deferred Revenue	43,525			43,525
Loan Payable				0
Other Current Liabilities	6,593			6,593
Total Liabilities	<u>97,956</u>	<u>2,113</u>	<u>0</u>	<u>100,069</u>
Fund Balance				
Investment in Fixed Assets			377,156	377,156
Unreserved	347,750	19,984		367,734
Total Liabilities and Net Assets	<u>445,706</u>	<u>22,097</u>	<u>377,156</u>	<u>844,959</u>