

Hope Academy of West Michigan
General Fund
For the Twelve Months Ending Tuesday, June 30, 2026

	June Actual	Final FY25-26 Budget	Revised FY25-26 Budget	Actual Difference Final Budget	Actual as a % of Final Budget
Revenue					
Local Sources					
Donations	2,528	1,958	22,500	570	129%
Miscellaneous Revenue	4,694	23,523	2,000	(18,829)	20%
Interest Income	89,455	89,217	65,000	238	100%
Total Local Revenue	96,677	114,697	89,500	(18,021)	84%
State Sources					
Unrestricted State Aid/Grants	2,880,881	2,868,978	2,852,619	11,903	100%
Section 152a	0	8,463	0	(8,463)	0%
At Risk Section 31 (a)	422,761	487,761	655,436	(65,000)	87%
Section 35j	16,571	16,571	16,571	0	100%
Section 35m	44,432	44,432	43,426	0	100%
Bilingual Education	93,311	108,311	90,980	(15,000)	86%
Special Ed Headlee 51c	31,244	31,245	63,153	(1)	100%
Benchmark Grant	0	3,047	0	(3,047)	0%
Great Start Readiness Program	100,223	100,658	100,658	(435)	100%
Section 23g	0	17,640	17,640	(17,640)	0%
Section 27h	0	4,000	0	(4,000)	0%
Section 27k	2,395	2,395	2,395	0	100%
Section 61d	0	3,043	3,115	(3,043)	0%
Section 27l	40,918	40,918	40,918	0	100%
JMG Youth Solutions	0	15,000	0	(15,000)	0%
Total State Revenue	3,632,735	3,752,461	3,886,911	(119,726)	97%
Federal Sources					
Federal Funds Title 1	169,453	199,453	204,325	(30,000)	85%
Federal Funds Title 2a	5,726	13,726	36,141	(8,000)	42%
Federal Funds Title 3	2,392	2,392	43,078	0	100%
Federal Funds Title 4	2,600	7,200	27,557	(4,600)	36%
IDEA (Special Ed)	40,547	48,891	49,624	(8,344)	83%
Federal 27b	10,233	30,233	0	(20,000)	34%
Federal Filter First	0	1,955	0	(1,955)	0%
Federal Medicaid	5,036	2,000	2,000	3,036	252%
Total Federal Revenue	235,986	305,850	362,725	(69,863)	77%
Interdistrict Sources					
Income from Other Districts	501,814	501,814	250,000	0	100%
Medicaid Reimbursement	19,775	6,267	0	13,508	316%
Act 18 Funds from Kent ISD	55,063	55,063	55,063	0	100%
Total Interdistrict Revenue	576,652	563,144	305,063	13,508	102%
Total Revenue and Other Transactions	4,542,049	4,736,151	4,644,199	(194,102)	96%
EXPENDITURES					
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)					
Teacher Salaries	1,135,969	1,205,861	1,158,061	(69,893)	94%
Substitute Salaries	70,195	70,057	72,012	138	100%
Group Health & Other Insurance	172,938	177,877	217,417	(4,939)	97%
Contributions to Retirement	22,065	25,973	33,051	(3,908)	85%
Social Security	80,228	83,769	84,280	(3,541)	96%
Worker's Comp	3,919	4,647	11,017	(728)	84%
Unemployment Compensation	6,417	7,417	5,508	(1,000)	87%
Summer School	1,840	2,540	2,500	(700)	72%
Travel Reimbursement	8	0	750	8	0%
Printing & Binding	0	0	3,000	0	0%
Teaching Supplies/ Subscriptions	56,460	72,982	64,000	(16,522)	77%
Outside Services	2,897	3,564	0	(667)	81%
Textbooks	5,536	60,458	60,426	(54,922)	9%
Capital Outlay Eq & Furn Non Depr	0	5,000	5,000	(5,000)	0%
Dual Enrollment Tuition	837	5,837	15,000	(5,000)	14%
Total Instructional	1,559,308	1,725,981	1,732,021	(166,673)	90%

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ADDED NEEDS - SPECIAL EDUCATION					
Mileage Reimbursement	0	300	300	(300)	0%
Teaching Supplies	0	1,500	3,600	(1,500)	0%
Textbooks	0	2,000	4,000	(2,000)	0%
Total Special Education	0	3,800	7,900	(3,800)	0%
ADDED NEEDS - COMPENSATORY EDUCATION					
Salaries	399,446	429,951	428,438	(30,505)	93%
Group Health & Other Insurance	70,443	75,640	84,486	(5,197)	93%
Contributions to Retirement	8,339	8,480	9,203	(141)	98%
Social Security	25,784	25,605	23,469	178	101%
Worker's Comp	411	582	3,068	(172)	71%
Unemployment Compensation	0	0	1,534	0	0%
Teaching Supplies/ Outside Services	71,573	85,513	63,282	(13,940)	84%
Textbooks	52,922	0	0	52,922	0%
Total Compensatory Education	628,918	625,771	613,480	3,146	101%
TOTAL ADDED NEEDS	628,918	629,571	621,380	(654)	100%
SUPPORT SERVICES - PUPIL					
Guidance Services	69,078	64,756	149,054	4,322	107%
Pupil Health (OT)	32,965	39,165	30,000	(6,200)	84%
Psychological Services	4,033	4,958	5,000	(926)	81%
Speech, Path and Audiology	60,646	62,188	71,466	(1,542)	98%
Social Work	169,183	184,328	87,178	(15,145)	92%
Teacher Consultant	69,427	73,445	65,333	(4,018)	95%
Total Support Services	405,331	428,839	408,031	(23,509)	95%
IMPROVEMENT OF INSTRUCTION					
Workshops and Conferences	25,454	38,253	69,107	(12,799)	67%
Instructional Coaching	113,227	120,191	130,208	(6,964)	94%
Other Instructional Staff Services	84,205	97,658	83,894	(13,453)	86%
Other Expenses	1,782	2,536	1,500	(754)	70%
Total Improvement of Instruction	224,667	258,637	284,709	(33,970)	87%
GENERAL ADMINISTRATION - BOARD OF EDUCATION					
Legal	4,435	14,435	11,000	(10,000)	31%
Audit	8,400	15,500	15,000	(7,100)	54%
Workshops & Conferences	0	2,000	3,000	(2,000)	0%
Adv and Personnel Recruitment	0	1,000	1,000	(1,000)	0%
Miscellaneous Expenses	0	1,000	1,500	(1,000)	0%
Total General Admin - Board	12,835	33,935	31,500	(21,100)	38%
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION					
Superintendent Salary, Taxes and Benefits	46,033	51,997	50,666	(5,964)	89%
Office Expenses	0	750	750	(750)	0%
Mileage, staff services and other	0	500	1,500	(500)	0%
Authorizer Oversight Fee	86,081	93,256	86,552	(7,174)	92%
Total General Admin - Exec Admin	132,114	146,502	139,468	(14,388)	90%
SCHOOL ADMINISTRATION					
Salaries	272,510	275,449	266,968	(2,939)	99%
Group Health & Other Insurance	41,077	40,927	44,984	151	100%
Contributions to Retirement	3,568	4,116	8,009	(549)	87%
Social Security	18,895	19,558	20,423	(663)	97%
Worker's Comp	928	1,064	2,670	(136)	87%
Unemployment Compensation	0	0	1,335	0	0%
Travel Reimbursement	54	104	1,400	(50)	52%
Office Expenses	16,159	17,876	39,000	(1,717)	90%
Advertising, Graduation, & Other	82,243	88,587	58,750	(6,344)	93%
Capital Outlay Equip & Furn Depreciable	27,097	29,097	6,500	(2,000)	93%
Total School Administration	462,531	476,778	450,038	(14,247)	97%

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BUSINESS SUPPORT SERVICES					
Management Fees- Fiscal Services	176,218	176,483	173,085	(265)	100%
Insurance	8,517	14,916	17,000	(6,400)	57%
Bank Fees	720	729	1,000	(9)	99%
Total Business Support Services	185,454	192,128	191,085	(6,674)	97%
OPERATIONS & MAINTENANCE					
Custodian Salaries, Taxes and Benefits	177,751	185,396	196,103	(7,645)	96%
Telephone/Internet	16,960	23,387	24,000	(6,427)	73%
Liability Insurance	33,415	34,788	35,000	(1,373)	96%
Building Maintenance & Repair	49,076	60,135	62,850	(11,059)	82%
Equip Maint & Repair (computers)	510	610	1,000	(100)	84%
Custodial Supplies	20,393	23,379	28,500	(2,987)	87%
Heat	10,000	13,167	15,000	(3,167)	76%
Electric	69,486	69,557	66,000	(72)	100%
Waste and Trash	19,327	20,589	20,000	(1,262)	94%
Security Monitoring	1,088	700	2,500	388	155%
Capital Outlay Eq & Furn Depr	25,088	35,088	18,000	(10,000)	71%
Total Operations and Maintenance	423,093	466,796	468,953	(43,703)	91%
PUPIL TRANSPORTATION	40,592	54,580	76,921	(13,989)	74%
OTHER SERVICES					
Central Services	39,825	46,704	46,683	(6,879)	85%
Non-Instructional Technology Services	38,465	41,591	40,667	(3,126)	92%
Pupil Accounting	25,382	29,610	49,665	(4,229)	86%
Pupil Activities	139	5,139	21,560	(5,000)	3%
Total Other Services	103,811	123,045	158,575	(19,234)	84%
Interdistrict	0	15,000	0	(15,000)	0%
Community Services	69,852	84,332	85,592	(14,480)	83%
Welfare Activities	2,060	5,060	1,300	(3,000)	41%
Debt Service	155,545	159,583	156,456	(4,038)	97%
TOTAL EXPENDITURES AND OTHER TRANSACTIONS	4,406,109	4,800,768	4,806,029	(394,659)	92%
REVENUES OVER (UNDER) EXPENDITURES	135,940	(64,617)	(161,830)	200,557	-210%
TRANSFERS					
Transfer to School Lunch Fund	0	(7,500)	0	7,500	0%
BEGINNING FUND BALANCE	3,022,049	3,022,049	3,022,049	0	100%
ENDING FUND BALANCE	3,157,990	2,964,932	2,860,219	193,057	107%

Hope Academy of West Michigan
Food Service Fund
For the Twelve Months Ending Tuesday, June 30, 2026

	June Actual	Final FY25-26 Budget	Revised FY25-26 Budget	Actual Difference Final Budget	Actual as a % of Final Budget
REVENUE					
State Funds-Breakfast 31a Hope	287	287	19,000	0	100%
State Funds Breakfast 31a LA	130	130	2,000	0	100%
Federal Funds - Breakfast Hope	48,645	55,005	53,000	(6,360)	88%
Federal Funds - Breakfast LA	10,240	11,379	26,000	(1,139)	90%
Federal Funds - Lunch Hope	197,224	213,428	190,000	(16,204)	92%
Federal Funds - Lunch LA	58,592	63,477	76,000	(4,885)	92%
Federal Funds - Commodities	7,161	15,371	0	(8,210)	47%
Transfer Other Public Schools	125,161	125,161	0	0	100%
TOTAL REVENUE & OTHER TRANSACTIONS	447,440	484,238	366,000	(36,798)	92%
FOOD SERVICES EXPENDITURES					
Custodial Hope	0	0	19,025	0	0%
Group Health & Other Insurance Hope	0	0	3,491	0	0%
Contributions to Retirement Hope	0	0	571	0	0%
Social Security Hope	0	0	1,455	0	0%
Purchased Services Hope	229,042	254,148	237,000	(25,106)	90%
Purchased Services LA	60,416	63,050	104,000	(2,634)	96%
Supplies Hope	0	1,000	0	(1,000)	0%
Supplies LA	0	1,000	0	(1,000)	0%
Bank Fees	58	135	60	(77)	43%
Trash Hope	0	7,000	0	(7,000)	0%
Repairs and Maintenance Hope	0	1,000	0	(1,000)	0%
Repairs and Maintenance LA	0	1,000	0	(1,000)	0%
Dues and Fees Hope	0	600	0	(600)	0%
Dues and Fees LA	0	600	0	(600)	0%
Capital Outlay - Equip Hope	11,712	14,056	10,000	(2,344)	83%
Capital Outlay - Equip LA	61,883	64,942	80,000	(3,059)	95%
TOTAL EXPENDITURES & OTHER TRANSACTIONS	363,111	408,531	455,602	(45,420)	89%
REVENUES & OVER (UNDER) EXPENDITURES	84,329	75,707	(89,602)	8,622	111%
Indirect Cost Transfer	0	7,500	0	(7,500)	0%
BEGINNING FUND BALANCE	0	0	125,161	0	0%
ENDING FUND BALANCE	84,329	68,207	35,559	16,122	124%

Hope Academy of West Michigan
Balance Sheet
As of June 30, 2026

	General Fund	Parents of Hope Fund	Food Service Fund	Fixed Assets	Building Lease	Total
Assets						
Current Assets						
Cash	\$3,512,942		\$50,024			3,562,966
Accounts Receivable - State	663,025					663,025
Accounts Receivable - Federal	18,951		50,913			69,864
Accounts Receivable - Other	698					698
Due from Other Fund	0	117				117
Short Term Investments	0					0
Prepaid Expenses	34,809					34,809
Prepaid Compensation	0					0
Total Current Assets	4,230,425	117	100,937	0	0	4,331,479
Other Assets						
Building Lease Asset					154,790	154,790
Fixed Assets				140,297		140,297
Total Assets	4,230,425	117	100,937	140,297	154,790	4,626,566
Liabilities and Fund Balance						
Current Liabilities						
Accounts Payable	93,607		16,608			110,215
Accrued Salaries and Wages	179,165					179,165
Due to Other Fund	117					117
Deferred Revenue	783,888					783,888
Loan Payable	0					-
Loan Interest Payable	0					-
Interfund Loan	0					-
Other Current Liabilities	15,658					15,658
Other Liabilities						
Building Lease Liability					154,790	154,790
Total Liabilities	1,072,435		16,608		154,790	1,243,833
Fund Balance						
Investment in Fixed Assets				140,297		140,297
Reserved			42,982			42,982
Unreserved	3,157,990	117	41,347			3,199,454
Total Liabilities and Net Assets	4,230,425	117	100,937	140,297	154,790	4,626,566

Hope Academy of West Michigan

Cash Flows

July 2025 through August 2026

Operating Funds	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026
Beginning Balances (Include Investments)	2,949,698	3,010,808	3,034,533	2,800,825	2,863,861	2,883,296	2,986,332
Receipts							
Note Proceeds (September SAN)							
State Aid	325,071	330,339	-	362,227	307,222	361,927	311,896
Other Grants	70,989	49,562	171,039	39,878	22,131	79,589	35,713
Other Cash Received	10,311	-	-	20	-	1,958	-
Interest earned	8,765	8,794	8,358	7,962	7,229	7,146	6,976
Total Available Funds	3,364,834	3,399,503	3,213,930	3,210,912	3,200,443	3,333,916	3,340,917
Less Expenditures							
Note Payments (if applicable) ¹							
September SAN Payments	-						
Payrolls	226,244	259,105	283,291	260,139	268,674	279,263	294,816
Other Expenditures	110,487	88,570	112,519	69,617	31,178	51,026	118,868
Lease Payments	17,295	17,295	17,295	17,295	17,295	17,295	17,295
Bond Payments ²	-	-	-	-	-	-	-
Other Debt ²	-	-	-	-	-	-	-
Total Expenditures	354,026	364,970	413,105	347,051	317,147	347,584	430,979
Ending Balance	3,010,808	3,034,533	2,800,825	2,863,861	2,883,296	2,986,332	2,909,938

Operating Funds	Feb 2026	Mar 2026	Apr 2026	May 2026	Jun 2026	Jul 2026	Aug 2026
Beginning Balances (Include Investments)	2,909,938	2,849,697	2,831,048	2,921,986	3,003,778	3,512,942	3,512,942
Receipts							
Note Proceeds (September SAN)							
State Aid	291,781	310,839	397,153	323,318	325,000		
Other Grants	15,579	25,698	16,395	109,662	42,431		
Other Cash Received	2,397	156	1,786	868	534,525		
Interest Earned	6,317	7,013	6,804	7,051	7,038		
Total Available Funds	3,226,012	3,193,401	3,253,186	3,362,885	3,912,772	3,512,942	3,512,942
Less Expenditures							
Note Payments (if applicable) ¹							
September SAN Payments	-	-	-	-	-	-	-
Payrolls	258,365	270,208	254,618	258,818	288,184		
Other Expenditures	100,655	74,850	59,287	84,994	94,351		
Lease Payments	17,295	17,295	17,295	17,295	17,295		
Bond Payments ²							
Other Debt ²							
Total Expenditures	376,315	362,353	331,200	359,107	399,830	-	-
Ending Balance	2,849,697	2,831,048	2,921,986	3,003,778	3,512,942	3,512,942	3,512,942