

Hope Academy of West Michigan  
General Fund  
For the Three Months Ending Saturday, September 30, 2023

	September Actual	YTD Original Budget	Original FY23-24 Budget	Actual as a % of Revised Budget	September Prior Year
<b>Revenue</b>					
<b>Local Sources</b>					
Donations	0	375	1,500	0%	2,000
Miscellaneous Revenue	175	1,250	5,000	4%	0
Interest Income	12,469	125	500	2494%	0
<b>Total Local Revenue</b>	<b>12,644</b>	<b>1,750</b>	<b>7,000</b>	<b>181%</b>	<b>2,000</b>
<b>State Sources</b>					
Unrestricted State Aid/Grants	559,011	894,734	3,578,937	16%	582,273
At Risk Section 31 (a)	0	102,000	408,000	0%	0
Bilingual Education	0	18,385	73,539	0%	0
Special Ed Headlee 51c	0	14,201	56,805	0%	0
Great Start Readiness Program	0	77,554	310,215	0%	27,733
<b>Total State Revenue</b>	<b>559,011</b>	<b>1,106,874</b>	<b>4,427,496</b>	<b>13%</b>	<b>610,006</b>
<b>Federal Sources</b>					
Federal Funds Title 1	42,270	60,348	241,392	18%	0
Federal Funds Title 2a	624	11,192	44,766	1%	0
Federal Funds Title 3	849	22,405	89,619	1%	0
Federal Funds Title 4	4,012	5,147	20,588	19%	0
IDEA (Special Ed)	8,976	15,228	60,910	15%	0
Federal Medicaid	0	1,250	5,000	0%	0
COVID Federal Funds	102,225	325,000	1,300,000	8%	0
<b>Total Federal Revenue</b>	<b>158,956</b>	<b>440,569</b>	<b>1,762,275</b>	<b>9%</b>	<b>0</b>
<b>Interdistrict Sources</b>					
Income from Other Districts	0	43,750	175,000	0%	0
JMG/JAG Grant	30,000	10,000	40,000	75%	40,000
Act 18 Funds from Kent ISD	54,757	43,750	175,000	31%	58,861
<b>Total Interdistrict Revenue</b>	<b>84,757</b>	<b>97,500</b>	<b>390,000</b>	<b>22%</b>	<b>98,861</b>
<b>Total Revenue and Other Transactions</b>	<b>815,368</b>	<b>1,646,693</b>	<b>6,586,771</b>	<b>12%</b>	<b>710,867</b>
<b>EXPENDITURES</b>					
<b>INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle &amp; High School)</b>					
Teacher Salaries	186,784	419,311	1,677,245	11%	193,629
Substitute Salaries	11,342	10,900	43,600	26%	10,718
Group Health & Other Insurance	28,742	72,379	289,517	10%	41,084
Contributions to Retirement	3,708	12,153	48,613	8%	3,597
Social Security	14,581	30,991	123,964	12%	15,241
Worker's Comp	0	4,051	16,204	0%	1,844
Unemployment Compensation	0	2,026	8,102	0%	(1,201)
Summer School	5,424	641	2,566	211%	2,566
Mileage Reimbursement	0	188	750	0%	0
Printing & Binding	0	750	3,000	0%	0
Teaching Supplies/ Subscriptions	136,000	82,835	331,340	41%	49,375
Textbooks	84,164	12,500	50,000	168%	40,606
Capital Outlay Eq & Furn Non Depr	0	1,250	5,000	0%	0
Dual Enrollment Tuition	0	3,750	15,000	0%	0
<b>Total Instructional</b>	<b>470,747</b>	<b>653,726</b>	<b>2,614,902</b>	<b>18%</b>	<b>357,459</b>
<b>ADDED NEEDS - SPECIAL EDUCATION</b>					
Teacher Salaries - Special Ed	10,129	14,269	57,077	18%	6,761
Group Health & Other Insurance	2,323	2,543	10,172	23%	2,077
Contributions to Retirement	152	394	1,575	10%	101
Social Security	753	1,004	4,017	19%	502
Worker's Comp	0	131	525	0%	70
Unemployment Compensation	0	66	263	0%	0
Mileage Reimbursement	0	75	300	0%	0
Teaching Supplies	0	1,400	5,600	0%	0
Textbooks	0	1,000	4,000	0%	0
<b>Total Special Education</b>	<b>13,357</b>	<b>20,882</b>	<b>83,530</b>	<b>16%</b>	<b>9,511</b>

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<b>ADDED NEEDS - COMPENSATORY EDUCATION</b>					
Salaries	52,694	236,628	946,511	6%	51,905
Group Health & Other Insurance	8,773	53,747	214,988	4%	12,807
Contributions to Retirement	786	2,104	8,415	9%	802
Social Security	3,929	5,364	21,457	18%	3,853
Worker's Comp	0	701	2,805	0%	538
Unemployment Compensation	0	351	1,402	0%	0
Teaching Supplies/ Outside Services	0	6,762	27,047	0%	9,980
Total Compensatory Education	<u>66,183</u>	<u>305,656</u>	<u>1,222,624</u>	<u>5%</u>	<u>79,885</u>
TOTAL ADDED NEEDS	<u>79,540</u>	<u>326,538</u>	<u>1,306,154</u>	<u>6%</u>	<u>89,395</u>
<b>SUPPORT SERVICES</b>					
Guidance Services	33,895	46,533	186,133	18%	23,983
Pupil Health (OT)	3,037	0	0	0%	2,428
Psychological Services	0	0	0	0%	184
Speech, Path and Audiology	9,487	11,179	44,716	21%	6,091
Social Work	20,565	43,745	174,982	12%	22,371
Other Pupil Services	0	5,702	22,807	0%	0
Total Support Services	<u>66,984</u>	<u>107,159</u>	<u>428,637</u>	<u>16%</u>	<u>55,057</u>
<b>IMPROVEMENT OF INSTRUCTION</b>					
Workshops and Conferences	19,012	18,273	73,092	26%	3,064
Other Instructional Staff Services	71,918	70,554	282,215	25%	32,561
Other Expenses	21,482	14,924	59,697	36%	87
Total Improvement of Instruction	<u>112,413</u>	<u>103,751</u>	<u>415,004</u>	<u>27%</u>	<u>35,712</u>
<b>GENERAL ADMINISTRATION - BOARD OF EDUCATION</b>					
Legal	0	2,750	11,000	0%	193
Audit	10,000	3,750	15,000	67%	0
Workshops & Conferences	216	750	3,000	7%	0
Adv and Personnel Recruitment	0	250	1,000	0%	0
Miscellaneous Expenses	0	375	1,500	0%	0
Total General Admin - Board	<u>10,216</u>	<u>7,875</u>	<u>31,500</u>	<u>32%</u>	<u>193</u>
<b>GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION</b>					
Superintendent Salary, Taxes and Benefits	11,876	12,152	48,606	24%	11,176
Workshops & Conferences	0	0	0	0%	2,500
Office Expenses	34	188	750	5%	0
Mileage, staff services and other	0	375	1,500	0%	0
Authorizer Oversight Fee	16,770	26,530	106,121	16%	17,468
Total General Admin - Exec Admin	<u>28,681</u>	<u>39,244</u>	<u>156,977</u>	<u>18%</u>	<u>31,145</u>
<b>SCHOOL ADMINISTRATION</b>					
Salaries	92,246	74,154	296,617	31%	55,821
Group Health & Other Insurance	5,175	12,495	49,980	10%	6,175
Contributions to Retirement	1,833	2,225	8,899	21%	1,160
Social Security	6,823	5,673	22,691	30%	4,145
Worker's Comp	0	742	2,966	0%	319
Unemployment Compensation	0	371	1,483	0%	0
Mileage Reimbursement	217	350	1,400	16%	84
Office Expenses	4,228	8,000	32,000	13%	5,883
Advertising, Graduation, & Other	4,773	5,938	23,750	20%	6,692
Capital Outlay Equip & Furn Depreciable	0	1,625	6,500	0%	0
Total School Administration	<u>115,296</u>	<u>111,572</u>	<u>446,287</u>	<u>26%</u>	<u>80,279</u>
<b>BUSINESS SUPPORT SERVICES</b>					
Management Fees- Fiscal Services	32,143	60,345	241,381	13%	33,481
Insurance	2,010	3,750	15,000	13%	2,024
Interest on Loans	0	0	0	0%	4,309
Bank Fees	89	250	1,000	9%	0
Total Business Support Services	<u>34,242</u>	<u>64,345</u>	<u>257,381</u>	<u>13%</u>	<u>39,814</u>

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<b>OPERATIONS &amp; MAINTENANCE</b>					
Custodian Salaries, Taxes and Benefits	57,147	50,633	202,531	28%	41,349
Telephone/Internet	5,385	5,125	20,500	26%	4,640
Liability Insurance	7,841	7,750	31,000	25%	7,149
Building Maintenance & Repair	11,845	13,463	53,850	22%	11,437
Equip Maint & Repair (computers)	0	250	1,000	0%	0
Lease of Building	0	2,060	8,240	0%	0
Custodial Supplies	3,607	6,910	27,640	13%	4,356
Heat	2,500	0	0	0%	2,500
Electric	14,610	15,375	61,500	24%	9,000
Waste and Trash	6,192	2,500	10,000	62%	0
Security Monitoring	0	10,625	42,500	0%	1,469
Capital Outlay Eq & Furn Depr	36,872	2,000	8,000	461%	0
Total Operations and Maintenance	<u>146,000</u>	<u>116,690</u>	<u>466,761</u>	<u>31%</u>	<u>81,900</u>
<b>PUPIL TRANSPORTATION</b>	<b>1,320</b>	<b>16,938</b>	<b>67,750</b>	<b>2%</b>	<b>8,120</b>
<b>OTHER SERVICES</b>					
Central Services	11,321	11,273	45,090	25%	7,154
Non-Instructional Technology Services	9,384	9,240	36,959	25%	9,407
Pupil Accounting	12,786	10,179	40,716	31%	10,037
Pupil Activities	2,961	4,245	16,980	17%	111
Total Other Services	<u>36,452</u>	<u>34,936</u>	<u>139,745</u>	<u>26%</u>	<u>26,710</u>
<b>Interdistrict</b>	<b>0</b>	<b>10,848</b>	<b>43,392</b>	<b>0%</b>	<b>0</b>
<b>Community Services</b>	<b>18,057</b>	<b>15,244</b>	<b>60,976</b>	<b>30%</b>	<b>11,283</b>
<b>Welfare Activities</b>	<b>308</b>	<b>50</b>	<b>200</b>	<b>154%</b>	<b>0</b>
<b>Debt Service</b>	<b>36,869</b>	<b>36,869</b>	<b>147,475</b>	<b>25%</b>	<b>30,443</b>
<b>TOTAL EXPENDITURES AND OTHER TRANSACTIONS</b>					
	<u>1,157,122</u>	<u>1,645,785</u>	<u>6,583,141</u>	<u>18%</u>	<u>847,510</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(341,754)</b>	<b>908</b>	<b>3,630</b>	<b>-9415%</b>	<b>(136,643)</b>
<b>TRANSFERS</b>					
BEGINNING FUND BALANCE	<u>2,070,653</u>	<u>398,457</u>	<u>1,593,827</u>	<u>130%</u>	<u>1,576,996</u>
ENDING FUND BALANCE	<u>1,728,899</u>	<u>399,364</u>	<u>1,597,457</u>	<u>108%</u>	<u>1,440,353</u>

Hope Academy of West Michigan  
Balance Sheet  
As of September 30, 2023

	General Fund	Parents of Hope Fund	Food Service Fund	Fixed Assets	Building Lease	Total
<b>Assets</b>						
<b>Current Assets</b>						
Cash	\$1,159,412					1,159,412
Accounts Receivable - State	559,011					559,011
Accounts Receivable - Federal	150,526					150,526
Accounts Receivable - Other	24,902					24,902
Due from Other Fund	0	146				146
Short Term Investments	0					0
Prepaid Expenses	41,482					41,482
Prepaid Compensation	0					0
<b>Total Current Assets</b>	<b>1,935,333</b>	<b>146</b>				<b>1,935,479</b>
<b>Other Assets</b>						
Building Lease Asset					366,669	366,669
Fixed Assets				313,307		313,307
<b>Total Assets</b>	<b>1,935,333</b>	<b>146</b>		<b>313,307</b>	<b>366,669</b>	<b>2,615,455</b>
<b>Liabilities and Fund Balance</b>						
<b>Current Liabilities</b>						
Accounts Payable	88,553					88,553
Accrued Salaries and Wages	32,214					32,214
Due to Other Fund	146					146
Loan Payable	0					-
Loan Interest Payable	0					-
Interfund Loan	0					-
Other Current Liabilities	85,521					85,521
<b>Other Liabilities</b>						
Building Lease Liability					366,669	366,669
<b>Total Liabilities</b>	<b>206,434</b>				<b>366,669</b>	<b>573,103</b>
<b>Fund Balance</b>						
Investment in Fixed Assets				313,307		313,307
Unreserved	1,728,899	146				1,729,045
<b>Total Liabilities and Net Assets</b>	<b>1,935,333</b>	<b>146</b>		<b>313,307</b>	<b>366,669</b>	<b>2,615,455</b>

