Hope Academy of West Michigan
General Fund
For the Six Months Ending Friday, December 31, 2021

	December Actual	Orginal FY21-22 Budget	Actual Difference Org Budget	Actual as a % of Org Budget	December Prior Year
Revenue					
Local Sources					
Donations	10,250	9,500	750	108%	8,200
DeVos Grant	0	0	0	0%	50,000
Miscellaneous Revenue	4,215	10,000	(5,785)	42%	6,440
Interest Income	185	500	(315)	37%	248
Total Local Revenue	14,650	20,000	(5,350)	73%	64,889
State Sources					
Unrestricted State Aid/Grants	1,315,540	3,087,800	(1,772,260)	43%	1,206,811
At Risk Section 31 (a)	153,770	265,586	(111,816)	58%	105,998
Bilingual Education	0	33,000	(33,000)	0%	0
Special Ed Headlee 51c	21,758	57,936	(36,178)	38%	25,026
Great Start Readiness Program	112,066	229,400	(117,334)	49%	95,280
Total State Revenue	1,603,135	3,673,722	(2,070,587)	44%	1,433,114
Federal Sources					
Federal Funds Title 1	128,773	232,500	(103,727)	55%	46,806
Federal Funds Title 2a	0	36,500	(36,500)	0%	1,535
Federal Funds Title 3	13,257	90,316	(77,059)	15%	7,957
Federal Funds Title 4	1,601	24,500	(22,899)	7%	2,144
IDEA (Special Ed)	30,277	64,000	(33,723)	47%	28,432
Federal Medicaid	0	10,000	(10,000)	0%	0
Federal FUSE	616	0	616	0%	0
COVID Federal Funds	27,177	388,023	(360,846)	7%	142,718
Total Federal Revenue	201,701	845,839	(644,138)	24%	229,593
Interdistrict Sources					
Income from Other Districts	5,338	160,000	(154,662)	3%	514
JMG/JAG Grant	31,500	31,500	0	100%	0
Act 18 Funds from Kent ISD	171,007	88,000	83,007	194%	88,352
Total Interdistrict Revenue	207,845	279,500	(71,655)	74%	88,866
Total Revenue and Other Transactions	2,027,331	4,819,061	(2,791,730)	42%	1,816,461
EXPENDITURES					
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)					
Teacher Salaries	687,310	1,390,648	(703,339)	49%	640,398
Substitute Salaries	33,843	70,000	(36,157)	48%	47,877
Group Health & Other Insurance	118,873	243,019	(124,146)	49%	135,574
Contributions to Retirement	12,367	36,075	(23,708)	34%	12,612
Social Security	53,655	91,991	(38,336)	58%	54,063
Worker's Comp	3,068	12,025	(8,957)	26%	4,717
Unemployment Compensation	0	6,012	(6,012)	0%	3,877
Mileage Reimbursement	0	1,500	(1,500)	0%	0
Printing & Binding	0	4,500	(4,500)	0%	0
Teaching Supplies	77,730	95,535	(17,805)	81%	102,057
Textbooks	0	15,000	(15,000)	0%	0
Capital Outlay Eq & Furn Depr	0	10,000	(10,000)	0%	0
Dual Enrollment Tuition	1,867	10,000	(8,133)	19%	0
Total Instructional	988,713	1,986,305	(997,593)	50%	1,001,174
ADDED NEEDS - SPECIAL EDUCATION					
Teacher Salaries - Special Ed	21,663	43,055	(21,392)	50%	18,662
Substitute Salaries	0	2,376	(2,376)	0%	0
Group Health & Other Insurance	6,054	7,667	(1,613)	79%	7,417
Contributions to Retirement	325	1,098	(773)	30%	280
Social Security	1,602	2,800	(1,197)	57%	1,354
Worker's Comp	112	366	(254)	31%	123
Unemployment Compensation	0	183	(183)	0%	0
Mileage Reimbursement	0	250	(250)	0%	0
Teaching Supplies	0	5,950	(5,950)	0%	0
Textbooks	0	2,000	(2,000)	0%	0
Total Special Education	29,756	65,744	(35,988)	45%	27,836

Hope Academy of West Michigan
General Fund
For the Six Months Ending Friday, December 31, 2021

	December Actual	Orginal FY21-22 Budget	Actual Difference Org Budget	Actual as a % of Org Budget	December Prior Year
ADDED NEEDS - COMPENSATORY EDUCATION					
Salaries	223,056	547,685	(324,629)	41%	84,143
Group Health & Other Insurance	41,013	127,883	(86,871)	32%	20,057
Contributions to Retirement	3,655	11,896	(8,241)	31%	1,490
Social Security	15,966	26,861	(10,895)	59%	6,416
Worker's Comp	1,166	3,465	(2,299)	34%	327
Unemployment Compensation	0	1,733	(1,733)	0%	0
Teaching Supplies	12,222	18,950	(6,729)	64%	0
Total Compensatory Education	297,077	738,473	(441,396)	40%	112,433
TOTAL ADDED NEEDS	326,834	804,217	(477,383)	41%	140,269
SUPPORT SERVICES					
Guidance Services	55,839	108,234	(52,395)	52%	18,218
Pupil Health (OT)	5,155	8,200	(3,045)	63%	3,250
Psychological Services	759	2,500	(1,741)	30%	0
Speech, Path and Audiology	12,591	40,893	(28,302)	31%	12,210
Social Work	33,497	96,534	(63,036)	35%	26,777
Teacher Consultant	2,500	0	2,500	0%	600
Total Support Services	110,341	256,361	(146,020)	43%	61,055
IMPROVEMENT OF INSTRUCTION					
Workshops and Conferences	16,722	120,457	(103,735)	14%	21,081
Other Instructional Staff Services	42,972	90,623	(47,651)	47%	49,673
Other Expenses	26,239	2,375	23,864	1105%	0
Total Improvement of Instruction	85,932	213,455	(127,523)	40%	70,754
GENERAL ADMINISTRATION - BOARD OF EDUCATION					
Legal	3,049	15,000	(11,951)	20%	1,817
Audit	7,900	7,500	400	105%	7,500
Workshops & Conferences	0	7,000	(7,000)	0%	0
Adv and Personnel Recruitment	0	750	(750)	0%	0
Miscellaneous Expenses	0	1,500	(1,500)	0%	0
Total General Admin - Board	10,949	31,750	(20,801)	34%	9,317
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION					
Superintendent Salary, Taxes and Benefits	21,980	44,083	(22,104)	50%	20,606
Office Expenses	0	750	(750)	0%	0
Mileage, staff services and other	1,214	1,750	(537)	69%	600
Authorizer Oversight Fee	39,226	92,349	(53,123)	42%	35,734
Total General Admin - Exec Admin	62,419	138,932	(76,513)	45%	56,941
SCHOOL ADMINISTRATION					
Salaries	123,927	231,373	(107,446)	54%	106,773
Group Health & Other Insurance	12,889	38,986	(26,098)	33%	9,026
Contributions to Retirement	3,483	6,941	(3,459)	50%	2,921
Social Security	9,162	17,700	(8,539)	52%	7,977
Worker's Comp	652	2,314	(1,662)	28%	669
Unemployment Compensation	0	1,157	(1,157)	0%	0
Mileage Reimbursement	33	1,400	(1,367)	2%	0
Office Expenses	13,110	49,100	(35,990)	27%	11,750
Advertising, Graduation, & Other	20,554	7,700	12,854	267%	2,538
Capital Outlay Equip & Furn Depreciable	0	7,500	(7,500)	0%	0
Total School Administration	183,808	364,171	(180,362)	50%	141,654
BUSINESS SUPPORT SERVICES					
Management Fees- Fiscal Services	69,259	206,848	(137,589)	33%	58,394
Insurance	4,072	15,110	(11,038)	27%	3,576
Interest on Loans	11,915	1,585	10,330	752%	1,728
Bank Fees	400	1,100	(700)	36%	490
Total Business Support Services	85,646	224,643	(138,997)	38%	64,188

Hope Academy of West Michigan
General Fund
For the Six Months Ending Friday, December 31, 2021

	December Actual	Orginal FY21-22 Budget	Actual Difference Org Budget	Actual as a % of Org Budget	December Prior Year
OPERATIONS & MAINTENANCE					
Custodian Salaries, Taxes and Benefits	76,527	165,078	(88,551)	46%	66,736
Telephone/Internet	8,547	20,000	(11,453)	43%	10,791
Liability Insurance	13,604	20,592	(6,988)	66%	12,652
Building Maintenance & Repair	25,778	47,750	(21,972)	54%	17,683
Equip Maint & Repair (computers)	0	1,000	(1,000)	0%	0
Lease of Building	0	0	0	0%	96,714
Custodial Supplies	13,226	51,407	(38,181)	26%	18,599
Heat	5,000	0	5,000	0%	0
Electric	24,715	57,996	(33,281)	43%	0
Waste and Trash	3,260	8,820	(5,560)	37%	3,028
Security Monitoring	1,484	500	984	297%	0
Capital Outlay Eq & Furn Depr	5,182	10,000	(4,818)	52%	18,800
Total Operations and Maintenance	177,322	383,143	(205,821)	46%	245,003
PUPIL TRANSPORTATION	**2,851**	**39,900**	**(37,049)**	**7%**	**269**
OTHER SERVICES					
Central Services	16,571	34,546	(17,975)	48%	4,634
Non-Instructional Technology Services	16,914	46,214	(29,300)	37%	16,242
Pupil Accounting	18,175	31,637	(13,462)	57%	16,427
Pupil Activities	0	24,500	(24,500)	0%	6,753
Total Other Services	51,660	136,897	(85,238)	38%	44,057
Interdistrict	**0**	**31,963**	**(31,963)**	**0%**	**0**
Community Services	**33,419**	**61,015**	**(27,596)**	**55%**	**39,702**
Debt Service	**59,199**	**142,833**	**(83,634)**	**41%**	**0**
TOTAL EXPENDITURES AND OTHER TRANSACTIONS	2,179,093	4,815,585	(2,636,492)	45%	1,874,383
REVENUES OVER (UNDER) EXPENDITURES	***(151,762)***	***3,476***	***(155,238)***	***-4366%***	***(57,921)***
TRANSFERS					
BEGINNING FUND BALANCE	1,387,197	1,114,362	272,835	124%	1,102,833
ENDING FUND BALANCE	1,235,435	1,117,838	117,597	111%	1,044,912

Hope Academy of West Michigan
Balance Sheet
As of December 31, 2021

	General Fund	Parents of Hope Fund	Food Service Fund	Fixed Assets	Building Lease	Total
Assets						
Current Assets						
Cash	$558,356					558,356
Accounts Receivable - State	460,831					460,831
Accounts Receivable - Federal	201,085					201,085
Accounts Receivable - Other	12,512					12,512
Due from Other Fund	0	1,773				1,773
Short Term Investments	100,000					100,000
Prepaid Expenses	31,833					31,833
Prepaid Compensation	143,223					143,223
Total Current Assets	1,507,840	1,773				1,509,613
Other Assets						
Building Lease Asset					600,004	600,004
Fixed Assets				479,226		479,226
Total Assets	1,507,840	1,773		479,226	600,004	2,588,843
Liabilities and Fund Balance						
Current Liabilites						
Accounts Payable	36,363					36,363
Accrued Salaries and Wages	119,001					119,001
Due to Other Fund	1,773					1,773
Loan Payable	100,000					100,000
Loan Interest Payable	0					-
Interfund Loan	0					-
Other Current Liabilities	15,268					15,268
Other Liabilities						
Building Lease Liabliity					600,004	600,004
Total Liabilities	272,405				600,004	872,409
Fund Balance						
Investment in Fixed Assets				479,226		479,226
Unreserved	1,235,435	1,773				1,237,208
Total Liabilites and Net Assets	1,507,840	1,773		479,226	600,004	2,588,843

Hope Academy of West Michigan

Cash Flows

July 2021 through August 2022

Operating Funds	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022
Beginning Balances (Include Investments)	938,368	918,310	990,556	862,398	1,008,118	717,181	658,356
Receipts							
Note Proceeds (September SAN)			250,000				
State Aid	306,014	308,262		312,582	329,088	319,918	270,818
Other Grants	23,901	156,432	-	55,122	616	52,381	50,000
Other Cash Received	23	10,918	58,514	114,839	7,570	-	1,000
Total Available Funds	1,268,306	1,393,922	1,299,071	1,344,941	1,345,392	1,089,480	980,174
Less Expenditures							
2020-21 Note Payments (if applicable)[1]							
September 2021 SAN Payments					150,000		
Payrolls	242,309	324,710	371,962	275,808	406,569	373,537	300,000
Other Expenditures	92,736	62,771	48,794	45,098	55,725	41,671	115,000
Lease Payments	14,951	15,884	15,917	15,917	15,917	15,917	15,917
Bond Payments[2]	-	-	-	-	-	-	-
Other Debt[2]	-	-	-	-	-	-	-
Total Expenditures	349,996	403,365	436,673	336,823	628,211	431,125	430,917
Ending Balance	918,310	990,556	862,398	1,008,118	717,181	658,356	549,257

Operating Funds	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022
Beginning Balances	549,257	280,158	111,059	166,960	122,861	208,762	274,663
Receipts							
Note Proceeds (September SAN)							
State Aid	270,818	270,818	270,818	270,818	270,818	270,818	270,818
Other Grants	50,000	50,000	150,000	175,000	175,000	150,000	150,000
Other Cash Received	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Total Available Funds	871,075	601,976	532,877	613,778	569,679	630,580	696,481
Less Expenditures							
2020-21 Note Payments (if applicable)[1]							
September 2021 SAN Payments	125,000			125,000			
Payrolls	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Other Expenditures	150,000	175,000	50,000	50,000	45,000	40,000	40,000
Lease Payments	15,917	15,917	15,917	15,917	15,917	15,917	15,917
Bond Payments[2]	-	-	-	-	-	-	-
Other Debt[2]	-	-	-	-	-	-	-
Total Expenditures	590,917	490,917	365,917	490,917	360,917	355,917	355,917
Ending Balance	280,158	111,059	166,960	122,861	208,762	274,663	340,564