Hope Academy of West Michigan
General Fund
For the Twelve Months Ending Tuesday, June 30, 2020

	Year-to-Date June	Final FY19-20 Budget	Difference	Actual as a % of Final Budget	Prior Year YTD June
Revenue					
Local Sources					
Donations	9,000	10,000	(1,000)	90%	1,583
DeVos Grant	278,500	253,686	24,814	110%	178,403
Miscellaneous Revenue	160	1,500	(1,340)	11%	62,977
Interest Income	10,895	1,500	9,395	726%	7,592
Total Local Revenue	298,555	266,686	31,869	112%	250,554
State Sources					
Unrestricted State Aid/Grants	2,995,365	2,999,994	(4,629)	100%	2,912,826
At Risk Section 31 (a)	254,960	254,960	0	100%	268,563
Section 31 (b)	0	0	0	0%	431,190
Bilingual Education	33,346	33,346	0	100%	19,943
Special Ed Headlee 51c	62,564	57,936	4,628	108%	57,580
Federal Funds - RAG	58,585	58,585	0	100%	23,619
Great Start Readiness Program	175,418	219,575	(44,157)	80%	209,225
Total State Revenue	3,580,239	3,624,396	(44,157)	99%	3,922,947
Federal Sources					
Federal Funds Title 1	174,161	230,769	(56,608)	75%	180,972
Federal Funds Title 2a	0	37,277	(37,277)	0%	70,032
Federal Funds Title 3	22,372	83,902	(61,530)	27%	38,528
Federal Funds Title 4	6,399	19,508	(13,109)	33%	16,528
IDEA (Special Ed)	59,341	62,280	(2,939)	95%	52,082
Federal Medicaid	0	5,000	(5,000)	0%	513
Total Federal Revenue	262,273	438,736	(176,463)	60%	358,655
Interdistrict Sources					
Income from Other Districts	205,685	205,600	85	100%	187,686
Medicaid Reimbursement	33,027	0	33,027	0%	18,458
JMG/JAG Grant	31,000	31,000	0	100%	22,500
Act 18 Funds from Kent ISD	148,162	148,162	0	100%	136,653
Total Interdistrict Revenue	417,874	384,762	33,112	109%	365,297
Total Revenue and Other Transactions	4,558,940	4,714,580	(155,640)	97%	4,897,453
EXPENDITURES					
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)					
Teacher Salaries	1,599,055	1,653,437	(54,382)	97%	1,617,366
Substitute Salaries	142,154	150,488	(8,334)	94%	141,963
Group Health & Other Insurance	290,192	289,904	288	100%	275,651
Contributions to Retirement	32,224	38,398	(6,173)	84%	33,481
Social Security	128,942	130,064	(1,122)	99%	134,998
Worker's Comp	6,484	18,466	(11,982)	35%	9,244
Unemployment Compensation	9,990	6,433	3,557	155%	7,285
Summer School	0	0	0	0%	325
Mileage Reimbursement	0	1,500	(1,500)	0%	0
Printing & Binding	0	1,000	(1,000)	0%	0
Teaching Supplies	92,718	88,285	4,433	105%	105,440
Textbooks	41,562	65,000	(23,438)	64%	0
Capital Outlay Eq & Furn Non Depr	0	12,000	(12,000)	0%	0
Dual Enrollment Tuition	4,227	10,000	(5,774)	42%	3,354
Total Instructional	2,347,548	2,464,975	(117,427)	95%	2,329,107
ADDED NEEDS - SPECIAL EDUCATION					
Teacher Salaries - Special Ed	40,688	46,387	(5,699)	88%	49,411
Substitute Salaries	0	2,376	(2,376)	0%	0
Group Health & Other Insurance	13,174	14,886	(1,712)	88%	13,843
Contributions to Retirement	688	1,241	(553)	55%	1,336
Social Security	2,978	3,165	(187)	94%	4,216
Worker's Comp	76	414	(337)	18%	248
Unemployment Compensation	54	207	(153)	26%	0
Mileage Reimbursement	0	250	(250)	0%	0
Teaching Supplies	135	5,950	(5,815)	2%	398
Textbooks	0	2,000	(2,000)	0%	0

Hope Academy of West Michigan
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	Year-to-Date June	Final FY19-20 Budget	Difference	Actual as a % of Final Budget	Prior Year YTD June
Total Special Education	57,794	76,876	(19,082)	75%	69,452
ADDED NEEDS - COMPENSATORY EDUCATION					
Salaries	136,892	193,216	(56,324)	71%	149,273
Group Health & Other Insurance	20,635	24,304	(3,669)	85%	22,417
Contributions to Retirement	2,547	3,933	(1,386)	65%	2,864
Social Security	10,855	11,030	(175)	98%	10,076
Worker's Comp	402	1,311	(909)	31%	794
Unemployment Compensation	(4)	656	(659)	-1%	29
Teaching Supplies	25,632	37,037	(11,405)	69%	139,386
Total Compensatory Education	196,960	271,487	(74,527)	73%	324,840
TOTAL ADDED NEEDS	254,754	348,363	(93,609)	73%	394,292
SUPPORT SERVICES					
Guidance Services	28,694	31,141	(2,447)	92%	52,193
Pupil Health (OT)	9,875	10,700	(825)	92%	10,190
Psychological Services	447	2,500	(2,053)	18%	1,442
Speech, Path and Audiology	27,937	38,647	(10,710)	72%	27,295
Social Work	41,232	43,335	(2,103)	95%	48,792
Teacher Consultant	2,112	4,000	(1,888)	53%	5,172
Total Support Services	110,298	130,323	(20,025)	85%	145,083
IMPROVEMENT OF INSTRUCTION					
Workshops and Conferences	97,314	109,880	(12,566)	89%	78,672
Other Instructional Staff Services	87,903	156,008	(68,105)	56%	115,524
Other Expenses	276	2,375	(2,099)	12%	1,223
Total Improvement of Instruction	185,493	268,263	(82,770)	69%	195,420
GENERAL ADMINISTRATION - BOARD OF EDUCATION					
Legal	11,401	19,000	(7,599)	60%	10,102
Audit	7,200	7,200	0	100%	6,800
Workshops & Conferences	0	7,000	(7,000)	0%	0
Adv and Personnel Recruitment	3,205	750	2,455	427%	108
Miscellaneous Expenses	0	1,500	(1,500)	0%	9,515
Total General Admin - Board	21,806	35,450	(13,644)	62%	26,525
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION					
Superintendent Salary, Taxes and Benefits	41,957	44,915	(2,958)	93%	52,711
Workshops & Conferences	217	500	(283)	43%	0
Office Expenses	0	750	(750)	0%	130
Mileage, staff services and other	1,410	1,750	(340)	81%	1,307
Authorizer Oversight Fee	89,351	92,567	(3,216)	97%	89,052
Total General Admin - Exec Admin	132,935	140,482	(7,547)	95%	143,200
SCHOOL ADMINISTRATION					
Salaries	250,759	250,620	139	100%	231,446
Group Health & Other Insurance	36,390	42,951	(6,561)	85%	48,192
Contributions to Retirement	5,240	7,219	(1,979)	73%	4,459
Social Security	18,258	18,407	(150)	99%	16,942
Worker's Comp	942	2,406	(1,465)	39%	280
Unemployment Compensation	190	1,203	(1,013)	16%	2,773
Mileage Reimbursement	433	1,400	(967)	31%	568
Workshops & Conferences	0	0	0	0%	(450)
Office Expenses	36,153	44,100	(7,947)	82%	43,777
Advertising, Graduation, & Other	7,664	10,700	(3,036)	72%	7,645
Capital Outlay Equip & Furn Depreciable	1,834	7,500	(5,666)	24%	0
Total School Administration	357,862	386,506	(28,644)	93%	355,631
BUSINESS SUPPORT SERVICES					
Management Fees- Fiscal Services	225,033	235,029	(9,997)	96%	186,695
Insurance	7,098	11,906	(4,808)	60%	7,507
Interest on Loans	9,093	8,768	325	104%	8,578
Bank Fees	630	1,100	(470)	57%	903

Hope Academy of West Michigan
General Fund
For the Twelve Months Ending Tuesday, June 30, 2020

	Year-to-Date June	Final FY19-20 Budget	Difference	Actual as a % of Final Budget	Prior Year YTD June
Total Business Support Services	241,854	256,803	(14,949)	94%	203,683
OPERATIONS & MAINTENANCE					
Custodian Salaries, Taxes and Benefits	73,826	72,818	1,007	101%	74,826
Telephone/Internet	19,113	25,000	(5,887)	76%	24,062
Liability Insurance	21,581	22,773	(1,192)	95%	18,984
Building Maintenance & Repair	91,807	125,348	(33,541)	73%	74,707
Equip.Maint & Repair (computers)	0	1,000	(1,000)	0%	0
Lease of Building	188,807	201,727	(12,920)	94%	207,374
Custodial Supplies	2,454	3,407	(953)	72%	5,387
Waste and Trash	7,165	8,820	(1,655)	81%	2,769
Security Monitoring	0	500	(500)	0%	0
Capital Outlay Eq & Furn Depr	12,437	14,000	(1,563)	89%	55,430
Total Operations and Maintenance	417,189	475,393	(58,204)	88%	463,540
PUPIL TRANSPORTATION	**23,842**	**34,900**	**(11,058)**	**68%**	**31,881**
OTHER SERVICES					
Central Services	1,633	7,640	(6,007)	21%	6,586
Non-Instructional Technology Services	37,859	48,814	(10,955)	78%	46,633
Pupil Accounting	28,342	33,900	(5,558)	84%	15,522
Pupil Activities	10,483	19,408	(8,925)	54%	19,233
Total Other Services	78,317	109,762	(31,445)	71%	87,974
Interdistrict	**0**	**24,907**	**(24,907)**	**0%**	**0**
Community Services	**4,188**	**8,000**	**(3,812)**	**52%**	**0**
Facilities Improvements	**0**	**0**	**0**	**0%**	**431,190**
TOTAL EXPENDITURES AND OTHER TRANSACTIONS	4,176,086	4,684,128	(508,042)	89%	4,807,525
REVENUES OVER (UNDER) EXPENDITURES	***382,854***	***30,452***	***352,402***	***1257%***	***89,928***
TRANSFERS					
BEGINNING FUND BALANCE	771,969	771,969	0	100%	682,041
ENDING FUND BALANCE	1,154,823	802,421	352,402	144%	771,969

Hope Academy of West Michigan
Balance Sheet
As of June 30, 2020

	General Fund	Parents of Hope Fund	Food Service Fund	Fixed Assets	Total
Assets					
Current Assets					
Cash	$713,368				713,368
Accounts Receivable - State	608,518				608,518
Accounts Receivable - Federal	62,352				62,352
Accounts Receivable - Other	7,767				7,767
Due from Other Fund	1,107	1,822			2,929
Short Term Investments	0				0
Prepaid Expenses	19,124				19,124
Prepaid Compensation	115,521				115,521
Total Current Assets	1,527,757	1,822			1,529,579
Other Assets					
Fixed Assets				642,007	642,007
Total Assets	1,527,757	1,822		642,007	2,171,586
Liabilities and Fund Balance					
Current Liabilites					
Accounts Payable	71,920				71,920
Accrued Salaries and Wages	274,744				274,744
Due to Other Fund	1,822				1,822
Loan Payable	0				-
Loan Interest Payable	0				-
Interfund Loan	0		1,107		1,107
Other Current Liabilities	24,448				24,448
Total Liabilities	372,934		1,107		374,041
Fund Balance					
Investment In Fixed Assets				642,007	642,007
Unreserved	1,154,823	1,822	(1,107)		1,155,538
Total Liabilites and Net Assets	1,527,757	1,822		642,007	2,171,586

Hope Academy of West Michigan

Cash Flows

July 2019 through August 2020

Operating Funds	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020
Beginning Balances (Include Investments)	473,333	382,228	480,485	572,976	657,700	753,086	717,334
Receipts							
Note Proceeds (September SAN)			350,000				
State Aid	288,335	296,995		292,318	291,905	297,848	328,014
Other Grants	14,491	141,379	123,134	179,529	47,566	97,548	27,637
Other Cash Received	4,608	3,028	3,961	8,107	1,469	1,145	544
Total Available Funds	780,767	823,630	957,580	1,052,930	998,640	1,149,627	1,073,529
Less Expenditures							
2019-20 Note Payments (if applicable)[1]							
September 2019 SAN Payments							
Payrolls	269,775	210,020	246,640	317,886	201,255	359,165	236,070
Other Expenditures	113,813	118,174	123,012	62,392	29,348	58,177	48,578
Lease Payments	14,951	14,951	14,951	14,951	14,951	14,951	14,951
Bond Payments[2]	-	-	-	-	-	-	-
Other Debt[2]	-	-	-	-	-	-	-
Total Expenditures	398,539	343,145	384,603	395,229	245,554	432,293	299,599
Ending Balance	382,228	480,485	572,976	657,700	753,086	717,334	773,930

Operating Funds	Feb 2020	Mar 2020	Apr 2020	May 2020	Jun 2020	Jul 2020	Aug 2020
Beginning Balances	773,930	693,146	805,273	793,493	855,659	713,368	671,809
Receipts							
Note Proceeds (September SAN)							
State Aid	312,281	303,077	304,092	304,092	304,091	261,174	261,174
Other Grants	24,219	166,795	24,267	51,394	106,745	95,000	95,000
Other Cash Received	3,247	263	1,132	12,565	206,467	14,000	56,087
Total Available Funds	1,113,677	1,163,281	1,134,764	1,161,545	1,472,962	1,083,542	1,084,070
Less Expenditures							
2019-20 Note Payments (if applicable)[1]					350,000	33,075	33,075
September 2019 SAN Payments					279,597	255,000	255,000
Payrolls	336,612	297,642	277,063	269,004	115,046	105,629	105,629
Other Expenditures	68,968	45,416	49,257	21,931	14,951	18,029	18,029
Lease Payments	14,951	14,951	14,951	14,951	-	-	-
Bond Payments[2]	-	-	-	-	-	-	-
Other Debt[2]	-	-	-	-	759,594	411,733	411,733
Total Expenditures	420,531	358,009	341,271	305,886	713,368	671,809	672,337
Ending Balance	693,146	805,273	793,493	855,659			