

Lighthouse Academy  
General Fund  
For the Nine Months Ending Monday, March 31, 2025

	March Actual	Revised FY24-25 Budget	Actual as a % of Revised Budget	March Prior Year
<b>Revenue</b>				
<b>Local Sources</b>				
Donations	15,000	15,000	100%	155
Miscellaneous Revenue	33,190	27,000	123%	41,170
Interest Income	38,648	50,000	77%	47,012
Total Local Revenue	86,838	92,000	94%	88,337
<b>State Sources</b>				
Unrestricted State Aid/Grants	4,994,412	5,936,024	84%	2,778,487
Court Placed Children (24)	27,699	20,000	138%	0
At Risk Section 31 (a)	304,877	526,361	58%	225,419
Section 31 (o)	0	0	0%	18,937
Bilingual Education	46,700	117,418	40%	42,252
Special Ed Headlee 51c	67,598	122,478	55%	104,917
Benchmark Grant	0	0	0%	713
Section 31 (aa)	0	0	0%	38,254
Total State Revenue	5,441,286	6,722,281	81%	3,208,979
<b>Federal Sources</b>				
Federal Funds Title 1	1,163,366	2,611,465	45%	978,924
Federal Funds Title 2a	8,500	23,201	37%	398
Federal Funds Title 3	1,168	56,310	2%	1,091
Federal Funds Title 4	14,587	24,550	59%	19,443
IDEA (Special Ed)	56,312	153,188	37%	123,717
Federal Medicaid	0	36,863	0%	0
COVID Federal Funds	374,869	374,869	100%	864,706
Total Federal Revenue	1,618,802	3,280,446	49%	1,988,279
<b>Interdistrict Sources</b>				
Income from Other Districts	1,101	0	0%	0
Act 18 Funds from Kent ISD	223,541	223,540	100%	276,499
Total Interdistrict Revenue	224,642	223,540	100%	276,499
Other Financing Sources	0	0	0%	1,494,584
Total Revenue and Other Transactions	7,371,568	10,318,267	71%	7,056,678
<b>EXPENDITURES</b>				
<b>INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle &amp; High School)</b>				
Teacher Salaries	1,179,922	2,098,083	56%	1,278,707
Substitute Salaries	79,929	50,688	158%	94,207
Group Health & Other Insurance	171,323	368,534	46%	155,780
Contributions to Retirement	25,885	59,310	44%	25,670
Social Security	91,756	151,239	61%	102,472
Worker's Comp	8,513	19,770	43%	12,576
Unemployment Compensation	9,764	14,885	66%	1,992
Mileage Reimbursement	0	3,610	0%	289
Teaching Supplies/ Subscriptions	129,927	115,108	113%	113,427
Textbooks	3,745	33,630	11%	42,307
Capital Outlay Eq & Furn Depr	7,170	48,000	15%	0
Dual Enrollment Tuition	1,254	5,500	23%	0
Total Instructional	1,709,187	2,968,357	58%	1,827,425
<b>ADDED NEEDS - SPECIAL EDUCATION</b>				
Mileage Reimbursement	0	1,100	0%	93
Teaching Supplies	0	11,500	0%	86
Software and Licensing	0	0	0%	71
Textbooks	0	13,400	0%	0
Capital Outlay Equip & Furn Depreciable	0	480	0%	0
Total Special Education	0	26,480	0%	250
<b>ADDED NEEDS - COMPENSATORY EDUCATION</b>				
Salaries	973,725	1,757,002	55%	872,835

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Group Health & Other Insurance	116,173	283,864	41%	117,859
Contributions to Retirement	20,835	39,663	53%	18,686
Social Security	70,498	101,142	70%	69,933
Worker's Comp	4,510	13,221	34%	4,354
Unemployment Compensation	0	6,611	0%	0
Teaching Supplies/ Outside Services	238,291	220,039	108%	244,413
Total Compensatory Education	1,424,033	2,421,542	59%	1,328,081
TOTAL ADDED NEEDS	1,424,033	2,448,022	58%	1,328,331

**SUPPORT SERVICES**

Guidance Services	646,331	629,447	103%	603,666
Pupil Health (OT)	4,492	0	0%	3,843
Psychological Services	3,968	0	0%	1,993
Speech, Path and Audiology	5,606	15,359	37%	9,387
Social Work	389,466	832,914	47%	443,632
Teacher Consultant	176,074	305,761	58%	193,886
Other Pupil Services	0	0	0%	44,820
Total Support Services	1,225,937	1,783,482	69%	1,301,227

**IMPROVEMENT OF INSTRUCTION**

Workshops and Conferences	34,502	68,651	50%	57,255
Other Instructional Staff Services	110,223	145,092	76%	134,378
Other Expenses	20,322	10,797	188%	32,801
Total Improvement of Instruction	165,047	224,541	74%	224,434

**GENERAL ADMINISTRATION - BOARD OF EDUCATION**

Legal	5,815	23,146	25%	3,635
Audit	12,250	13,827	89%	11,850
Workshops & Conferences	990	540	183%	450
Adv and Personnel Recruitment	0	8,900	0%	0
Miscellaneous Expenses	974	0	0%	292
Total General Admin - Board	20,029	46,413	43%	16,227

**GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION**

Superintendent Salary, Taxes and Benefits	49,445	71,557	69%	53,823
Workshops & Conferences	529	0	0%	312
Office Expenses	40	4,420	1%	0
Mileage, staff services and other	890	4,210	21%	2,039
Authorizer Oversight Fee	113,908	145,556	78%	98,455
Total General Admin - Exec Admin	164,812	225,743	73%	154,629

**SCHOOL ADMINISTRATION**

Salaries	493,796	680,142	73%	492,245
Group Health & Other Insurance	56,348	117,789	48%	54,262
Contributions to Retirement	11,083	20,404	54%	10,392
Social Security	36,628	41,508	88%	36,781
Worker's Comp	2,983	6,610	45%	2,237
Unemployment Compensation	0	3,401	0%	0
Mileage Reimbursement	8,081	13,865	58%	6,349
Workshops & Conferences	625	0	0%	0
Office Expenses	27,397	40,535	68%	21,738
Advertising, Graduation, & Other	47,698	49,375	97%	51,218
Capital Outlay Equip & Furn Depreciable	0	6,500	0%	0
Total School Administration	684,639	980,129	70%	675,223

**BUSINESS SUPPORT SERVICES**

Salaries	2,497	0	0%	2,764
Management Fees- Fiscal Services	277,377	478,029	58%	345,033
Insurance	5,083	10,017	51%	5,516
Bank Fees	736	1,230	60%	335
Total Business Support Services	285,693	489,276	58%	353,649

**OPERATIONS & MAINTENANCE**

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Telephone/Internet	53,815	60,907	88%	46,941
Liability Insurance	29,530	39,966	74%	28,706
Building Maintenance & Repair	52,241	73,750	71%	39,885
Equip Maint & Repair (computers)	0	1,735	0%	1,600
Lease of Building	173,031	201,914	86%	167,941
Custodial Supplies	3,959	3,500	113%	5,618
Waste and Trash	1,228	3,000	41%	0
Security Monitoring	1,244	2,320	54%	43,199
Capital Outlay Eq & Furn Depr	33,155	33,000	100%	97,495
Total Operations and Maintenance	348,202	420,092	83%	431,385
<b>PUPIL TRANSPORTATION</b>	<b>42,449</b>	<b>78,550</b>	<b>54%</b>	<b>27,181</b>
<b>OTHER SERVICES</b>				
Central Services	57,461	67,062	86%	53,642
Non-Instructional Technology Services	44,169	58,074	76%	32,216
Pupil Accounting	26,472	42,846	62%	32,606
Pupil Activities	14,968	22,130	68%	12,940
Total Other Services	143,071	190,113	75%	131,403
<b>Community Services</b>	<b>0</b>	<b>42,085</b>	<b>0%</b>	<b>3,500</b>
<b>Welfare Activities</b>	<b>5,670</b>	<b>5,568</b>	<b>102%</b>	<b>1,133</b>
<b>Capital Outlay</b>	<b>7,480</b>	<b>0</b>	<b>0%</b>	<b>1,494,584</b>
<b>Debt Service</b>	<b>178,090</b>	<b>185,400</b>	<b>96%</b>	<b>135,000</b>
<b>TOTAL EXPENDITURES AND OTHER TRANSACTIONS</b>	<b>6,404,338</b>	<b>10,087,769</b>	<b>63%</b>	<b>8,105,332</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>967,230</b>	<b>230,498</b>	<b>420%</b>	<b>(1,048,654)</b>
<b>TRANSFERS</b>				
BEGINNING FUND BALANCE	3,049,137	3,049,137	100%	3,339,988
ENDING FUND BALANCE	4,016,367	3,279,635	122%	2,291,334

Lighthouse Academy  
Balance Sheet  
As of March 31, 2025

	General Fund	Fixed Assets	Building Lease and Improvements	Total
<b>Assets</b>				
<b>Current Assets</b>				
Cash	\$3,072,382			\$3,072,382
Accounts Receivable - State	1,298,498			1,298,498
Accounts Receivable - Federal	864,010			864,010
Accounts Receivable - Other	11,605			11,605
Short Term Investments	0			0
Prepaid Expenses	90,507			90,507
Prepaid Compensation	0			0
Total Current Assets	5,337,002			5,337,002
<b>Other Assets</b>				
Building Lease Asset			1,331,590	1,331,590
Fixed Assets		259,772		259,772
Total Assets	5,337,002	\$259,772	\$1,331,590	\$6,928,364
<b>Liabilities and Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$459,492			\$459,492
Accrued Salaries and Wages	94,172			94,172
Deferred Revenue	738,485			738,485
Loan Payable	0			0
Loan Interest Payable	0			0
Other Current Liabilities	28,486			28,486
<b>Other Liabilities</b>				
Building Lease Liability			1,331,590	1,331,590
Total Liabilities	1,320,635		1,331,590	2,652,225
<b>Fund Balance</b>				
Investment in Fixed Assets		259,772		259,772
Unreserved	4,016,367			4,016,367
Total Liabilities and Net Assets	\$5,337,002	\$259,772	\$1,331,590	\$6,928,364

July 2024 through August 2025

Operating Funds	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025
Beginning Balances (Include Investments)	1,896,485	2,026,832	1,817,402	1,760,589	1,419,253	1,643,051	1,580,704
Receipts							
Note Proceeds (Sept SAN)			-				-
State Aid	592,712	638,493		131,305	493,485	451,229	501,460
Other Grants	341,640	19,551	608,889	212,532	453,047	147,583	97,904
Other Revenue		26,190		15,000		1,000	3,000
Interest earned			4,937	4,514	3,740	3,738	3,613
Total Available Funds	2,830,837	2,711,066	2,429,229	2,119,426	2,365,785	2,242,863	2,183,068
Expenditures							
Note Payments (if applicable)	-	-					
September SAN Payments				-	-	-	-
Payrolls	666,466	470,291	570,283	516,592	613,426	547,565	514,461
Other Expenditures	104,034	390,427	65,411	150,185	75,912	81,198	61,600
Lease Payments	33,506	32,946	32,946	33,396	33,396	33,396	33,396
Other Debt <sup>2</sup>							
Total Expenditures	804,006	893,664	668,640	700,173	722,734	662,159	609,457
Ending Balance	2,026,832	1,817,402	1,760,589	1,419,253	1,643,051	1,580,704	1,573,611
Operating Funds	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025
Beginning Balances (Include Investments)	1,573,611	1,562,519	3,072,382	3,072,382	3,072,382	3,072,382	3,072,382
Receipts							
Note Proceeds (Sept SAN)							
State Aid	712,060	2,075,207					
Other Grants	6,541	6,438					
Other Cash Received	3,000	-					
Interest earned	3,274	4,689					
Total Available Funds	2,298,486	3,648,852	3,072,382	3,072,382	3,072,382	3,072,382	3,072,382
Expenditures							
Note Payments (if applicable)							
September SAN Payments	-	-		-		-	-
Payrolls	628,077	438,983					
Other Expenditures	74,494	104,091					
Lease Payments	33,396	33,396					
Other Debt <sup>2</sup>							
Total Expenditures	735,967	576,470	-	-	-	-	-
Ending Cash Balance	1,562,519	3,072,382	3,072,382	3,072,382	3,072,382	3,072,382	3,072,382