

Lighthouse Academy
General Fund
For the Twelve Months Ending Monday, June 30, 2025

	June Actual	Final FY24-25 Budget	Actual as a % of Final Budget	June Prior Year
Revenue				
Local Sources				
Donations	15,225	15,000	102%	305
Miscellaneous Revenue	43,190	40,190	107%	46,314
Interest Income	62,502	58,565	107%	58,576
Total Local Revenue	120,917	113,755	106%	105,194
State Sources				
Unrestricted State Aid/Grants	6,739,663	6,589,805	102%	4,494,883
Court Placed Children (24)	0	34,624	0%	0
At Risk Section 31 (a)	489,742	526,361	93%	324,080
Section 31n	292	34,675	1%	408
Section 31 (o)	0	0	0%	18,937
Bilingual Education	61,302	56,909	108%	68,744
Special Ed Headlee 51c	92,948	92,948	100%	138,321
Benchmark Grant	1,005	914	110%	713
Section 27k	0	0	0%	1,141
Section 99cc	24,000	24,000	100%	0
Section 61d	0	0	0%	126
Section 31 (aa)	0	57,563	0%	60,322
Total State Revenue	7,408,951	7,417,799	100%	5,107,673
Federal Sources				
Federal Funds Title 1	1,543,861	2,093,415	74%	1,214,502
Federal Funds Title 2a	16,745	23,201	72%	6,297
Federal Funds Title 3	7,298	31,168	23%	0
Federal Funds Title 4	15,678	24,550	64%	19,754
IDEA (Special Ed)	74,835	98,661	76%	146,089
Federal Work Assistance NAF	0	0	0%	12,000
Federal Medicaid	7,060	2,000	353%	2,946
COVID Federal Funds	374,869	374,869	100%	1,585,505
Total Federal Revenue	2,040,345	2,647,863	77%	2,987,093
Interdistrict Sources				
Income from Other Districts	1,478	1,478	100%	321
Medicaid Reimbursement	51,979	13,281	391%	68,870
Act 18 Funds from Kent ISD	223,541	223,541	100%	276,499
Total Interdistrict Revenue	276,998	238,300	116%	345,690
Other Financing Sources	140,511	65,729	214%	1,673,717
Total Revenue and Other Transactions	9,987,722	10,483,446	95%	10,219,367
EXPENDITURES				
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)				
Teacher Salaries	1,813,963	2,166,871	84%	1,443,604
Substitute Salaries	144,534	134,147	108%	115,798
Group Health & Other Insurance	237,213	252,288	94%	232,192
Contributions to Retirement	40,091	58,781	68%	32,948
Social Security	141,299	154,127	92%	124,115
Worker's Comp	11,431	19,485	59%	14,424
Unemployment Compensation	24,822	28,720	86%	4,253
Mileage Reimbursement	4,538	2,215	205%	289
Teaching Supplies/ Subscriptions	145,881	169,389	86%	181,759
Textbooks	3,745	13,745	27%	40,532
Capital Outlay Eq & Furn Depr	7,170	47,170	15%	0
Dual Enrollment Tuition	1,630	6,630	25%	0
Total Instructional	2,576,316	3,053,568	84%	2,189,915
ADDED NEEDS - SPECIAL EDUCATION				
Mileage Reimbursement	145	1,100	13%	93
Teaching Supplies	0	11,500	0%	86
Software and Licensing	0	0	0%	71
Textbooks	0	13,400	0%	0

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Capital Outlay Equip & Furn Depreciable	0	480	0%	0
Total Special Education	145	26,480	1%	250
ADDED NEEDS - COMPENSATORY EDUCATION				
Salaries	1,039,477	1,416,274	73%	1,451,667
Group Health & Other Insurance	144,695	240,926	60%	181,059
Contributions to Retirement	21,325	34,899	61%	26,697
Social Security	74,218	97,180	76%	103,784
Worker's Comp	6,014	10,513	57%	5,805
Unemployment Compensation	0	4,000	0%	0
Teaching Supplies/ Outside Services	358,328	377,637	95%	336,024
Total Compensatory Education	1,644,057	2,181,428	75%	2,105,036
TOTAL ADDED NEEDS	1,644,202	2,207,908	74%	2,105,286
SUPPORT SERVICES				
Guidance Services	676,342	701,480	96%	726,710
Pupil Health (OT)	5,567	8,221	68%	26,475
Psychological Services	5,837	8,777	67%	3,769
Speech, Path and Audiology	15,449	16,801	92%	12,428
Social Work	684,198	790,998	86%	606,041
Teacher Consultant	261,539	302,953	86%	242,133
Other Pupil Services	0	0	0%	78,104
Total Support Services	1,648,933	1,829,231	90%	1,695,660
IMPROVEMENT OF INSTRUCTION				
Workshops and Conferences	22,351	57,131	39%	53,881
Other Instructional Staff Services	142,173	151,764	94%	145,615
Other Expenses	54,756	60,861	90%	48,810
Total Improvement of Instruction	219,280	269,756	81%	248,306
GENERAL ADMINISTRATION - BOARD OF EDUCATION				
Legal	6,284	21,284	30%	5,223
Audit	12,250	17,250	71%	11,850
Workshops & Conferences	990	1,990	50%	699
Adv and Personnel Recruitment	0	8,900	0%	155
Miscellaneous Expenses	1,847	2,114	87%	522
Total General Admin - Board	21,371	51,538	41%	18,448
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION				
Superintendent Salary, Taxes and Benefits	65,614	77,280	85%	69,492
Workshops & Conferences	529	1,529	35%	700
Office Expenses	40	240	17%	0
Mileage, staff services and other	1,340	2,660	50%	2,724
Management Fee	0	0	0%	309
Authorizer Oversight Fee	157,376	191,128	82%	145,197
Total General Admin - Exec Admin	224,899	272,836	82%	218,422
SCHOOL ADMINISTRATION				
Salaries	690,262	709,927	97%	639,035
Group Health & Other Insurance	77,508	91,076	85%	70,348
Contributions to Retirement	15,501	18,176	85%	13,868
Social Security	50,527	54,238	93%	48,276
Worker's Comp	4,000	5,167	77%	2,983
Unemployment Compensation	0	2,500	0%	0
Mileage Reimbursement	13,449	16,670	81%	11,532
Workshops & Conferences	650	1,625	40%	1,625
Office Expenses	35,976	40,329	89%	30,770
Advertising, Graduation, & Other	63,718	80,537	79%	65,211
Capital Outlay Equip & Furn Depreciable	0	6,500	0%	0
Total School Administration	951,591	1,026,745	93%	883,647
BUSINESS SUPPORT SERVICES				
Salaries	0	0	0%	5,431

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Management Fees- Fiscal Services	470,619	551,956	85%	454,119
Insurance	6,487	10,234	63%	7,355
Bank Fees	1,063	1,946	55%	455
Total Business Support Services	<u>478,169</u>	<u>564,135</u>	<u>85%</u>	<u>467,360</u>
OPERATIONS & MAINTENANCE				
Telephone/Internet	69,936	71,141	98%	67,207
Liability Insurance	37,534	41,092	91%	39,713
Building Maintenance & Repair	73,157	78,265	93%	57,051
Equip Maint & Repair (computers)	0	1,500	0%	3,665
Lease of Building	217,517	233,992	93%	224,128
Custodial Supplies	6,466	8,128	80%	7,660
Waste and Trash	1,342	3,042	44%	0
Security Monitoring	1,606	3,106	52%	38,241
Capital Outlay Eq & Furn Depr	43,947	59,000	74%	104,992
Total Operations and Maintenance	<u>451,505</u>	<u>499,265</u>	<u>90%</u>	<u>542,656</u>
PUPIL TRANSPORTATION	55,758	78,353	71%	35,098
OTHER SERVICES				
Central Services	82,663	93,818	88%	70,898
Non-Instructional Technology Services	62,251	76,896	81%	54,727
Pupil Accounting	50,032	54,322	92%	41,696
Pupil Activities	17,353	26,597	65%	15,091
Total Other Services	<u>212,299</u>	<u>251,632</u>	<u>84%</u>	<u>182,411</u>
Community Services	0	10,000	0%	2,847
Welfare Activities	5,747	8,747	66%	1,133
Capital Outlay	11,830	32,480	36%	1,673,717
Debt Service	299,221	319,040	94%	245,312
TOTAL EXPENDITURES AND OTHER TRANSACTIONS	<u>8,801,121</u>	<u>10,475,235</u>	<u>84%</u>	<u>10,510,219</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>1,186,601</u>	<u>8,212</u>	<u>14450%</u>	<u>(290,851)</u>
TRANSFERS				
BEGINNING FUND BALANCE	<u>3,049,137</u>	<u>3,049,137</u>	<u>100%</u>	<u>3,339,988</u>
ENDING FUND BALANCE	<u>4,235,738</u>	<u>3,057,349</u>	<u>139%</u>	<u>3,049,137</u>

Lighthouse Academy
Balance Sheet
As of June 30, 2025

	General Fund	Fixed Assets	Building Lease and Improvements	Total
Assets				
Current Assets				
Cash	\$3,382,761			\$3,382,761
Accounts Receivable - State	1,312,944			1,312,944
Accounts Receivable - Federal	714,227			714,227
Accounts Receivable - Other	45,270			45,270
Short Term Investments	0			0
Prepaid Expenses	76,286			76,286
Prepaid Compensation	0			0
Total Current Assets	5,531,488			5,531,488
Other Assets				
Building Lease Asset			1,222,841	1,222,841
Fixed Assets		247,346		247,346
Total Assets	5,531,488	\$247,346	\$1,222,841	\$7,001,675
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	\$286,364			\$286,364
Accrued Salaries and Wages	176,115			176,115
Deferred Revenue	804,644			804,644
Loan Payable	0			0
Loan Interest Payable	0			0
Other Current Liabilities	28,627			28,627
Other Liabilities				
Building Lease Liability			1,222,841	1,222,841
Total Liabilities	1,295,750		1,222,841	2,518,591
Fund Balance				
Investment in Fixed Assets		247,346		247,346
Unreserved	4,235,738			4,235,738
Total Liabilities and Net Assets	\$5,531,488	\$247,346	\$1,222,841	\$7,001,675

Lighthouse Academy
Cash Flows
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	606,889	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 ²							
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	3,106,783	3,330,999	3,382,760	3,382,760
Receipts							
Note Proceeds (Sept SAN)							
State Aid	712,060	2,075,207	631,083	630,904	690,469		
Other Grants	6,541	6,438	228,317	264,132	167,759		
Other Cash Received	3,000	-	3,569	4,000	81,772		
Interest earned	3,274	4,689	7,815	8,102	7,936		
Total Available Funds	2,298,486	3,648,852	3,943,167	4,013,921	4,278,936	3,382,760	3,382,760
Expenditures							
Note Payments (if applicable)							
September SAN Payments	-	-		-		-	-
Payrolls	628,077	438,983	720,719	523,735	564,592		
Other Expenditures	74,494	104,091	82,269	125,791	298,188		
Lease Payments	33,396	33,396	33,396	33,396	33,396		
Other Debt ²							
Total Expenditures	735,967	576,470	836,384	682,922	896,176	-	-
Ending Cash Balance	1,562,519	3,072,382	3,106,783	3,330,999	3,382,760	3,382,760	3,382,760