

Lighthouse Academy
General Fund
For the Nine Months Ending Friday, March 31, 2023

	March Actual	YTD Revised Budget	Revised FY22-23 Budget	Actual as a % of Revised Budget	March Prior Year
Revenue					
Local Sources					
Donations	550	0	0	0%	525
Miscellaneous Revenue	0	7,500	10,000	0%	21,570
Interest Income	0	8,250	11,000	0%	711
Total Local Revenue	550	15,750	21,000	3%	22,806
State Sources					
Unrestricted State Aid/Grants	3,244,085	2,892,913	3,857,218	84%	2,057,544
Court Placed Children (24)	53,080	45,497	60,663	87%	27,674
At Risk Section 31 (a)	264,771	220,289	293,718	90%	239,247
Bilingual Education	43,819	59,402	79,203	55%	1,631
Special Ed Headlee 51c	74,645	42,623	56,830	131%	44,292
Federal Funds - RAG	19,154	26,250	35,000	55%	12,484
Total State Revenue	3,699,554	3,286,974	4,382,633	84%	2,382,872
Federal Sources					
Federal Funds Title 1	772,807	1,959,591	2,612,788	30%	663,767
Federal Funds Title 2a	0	26,120	34,826	0%	4,605
Federal Funds Title 3	0	49,138	65,517	0%	0
Federal Funds Title 4	7,296	39,347	52,462	14%	538
IDEA (Special Ed)	100,181	147,706	196,941	51%	164,033
Federal Medicaid	0	28,324	37,765	0%	0
COVID Federal Funds	586,017	880,822	1,174,429	50%	212,321
Total Federal Revenue	1,466,301	3,131,046	4,174,728	35%	1,045,264
Interdistrict Sources					
Income from Other Districts	0	0	0	0%	7,112
Act 18 Funds from Kent ISD	209,181	156,886	209,181	100%	134,011
Total Interdistrict Revenue	209,181	156,886	209,181	100%	141,123
Total Revenue and Other Transactions	5,375,586	6,590,656	8,787,542	61%	3,592,064
EXPENDITURES					
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)					
Teacher Salaries	1,175,710	985,964	1,314,619	89%	883,779
Substitute Salaries	74,551	35,046	46,728	160%	93,694
Group Health & Other Insurance	158,654	178,139	237,518	67%	116,548
Contributions to Retirement	24,232	27,106	36,142	67%	17,104
Social Security	93,932	69,121	92,161	102%	72,713
Worker's Comp	7,176	9,035	12,047	60%	3,456
Unemployment Compensation	196	8,268	11,024	2%	0
Mileage Reimbursement	2,991	1,958	2,610	115%	12,317
Teaching Supplies	163,860	102,761	137,015	120%	115,459
Textbooks	80,260	71,498	95,330	84%	0
Capital Outlay Eq & Furn Depr	0	5,040	6,720	0%	0
Dual Enrollment Tuition	0	15,750	21,000	0%	0
Total Instructional	1,781,562	1,509,686	2,012,914	89%	1,315,071
ADDED NEEDS - SPECIAL EDUCATION					
Teacher Salaries - Special Ed	0	0	0	0%	81,061
Group Health & Other Insurance	0	0	0	0%	17,155
Contributions to Retirement	0	0	0	0%	2,163
Social Security	0	0	0	0%	5,982
Worker's Comp	0	0	0	0%	528
Mileage Reimbursement	1,982	525	700	283%	259
Teaching Supplies	358	8,625	11,500	3%	724
Textbooks	0	10,050	13,400	0%	0
Capital Outlay Equip & Furn Depreciable	0	360	480	0%	0
Total Special Education	2,340	19,560	26,080	9%	107,871
ADDED NEEDS - COMPENSATORY EDUCATION					
Salaries	645,126	1,877,140	2,502,853	26%	584,451

Lighthouse Academy
General Fund
For the Nine Months Ending Friday, March 31, 2023

	March Actual	YTD Revised Budget	Revised FY22-23 Budget	Actual as a % of Revised Budget	March Prior Year
Group Health & Other Insurance	63,647	253,527	338,036	19%	83,665
Contributions to Retirement	8,361	34,177	45,569	18%	10,238
Social Security	35,497	87,151	116,201	31%	39,265
Worker's Comp	2,658	11,392	15,190	17%	2,775
Unemployment Compensation	0	5,567	7,423	0%	0
Teaching Supplies	51,011	87,008	116,011	44%	33,051
Total Compensatory Education	806,299	2,355,962	3,141,283	26%	753,446
TOTAL ADDED NEEDS	808,639	2,375,522	3,167,363	26%	861,317
SUPPORT SERVICES					
Guidance Services	366,963	296,193	394,924	93%	307,667
Pupil Health (OT)	1,219	0	0	0%	1,985
Psychological Services	2,480	0	0	0%	362
Speech, Path and Audiology	7,671	26,872	35,830	21%	13,832
Social Work	269,041	394,277	525,702	51%	271,732
Teacher Consultant	148,921	153,524	204,699	73%	121,644
Other Pupil Services	61,180	97,878	130,504	47%	44,467
Total Support Services	857,476	968,744	1,291,658	66%	761,689
IMPROVEMENT OF INSTRUCTION					
Workshops and Conferences	84,802	72,500	96,666	88%	44,188
Other Instructional Staff Services	122,632	121,278	161,703	76%	126,845
Other Expenses	11,199	27,005	36,007	31%	0
Total Improvement of Instruction	218,632	220,782	294,376	74%	171,032
GENERAL ADMINISTRATION - BOARD OF EDUCATION					
Legal	5,575	17,647	23,530	24%	9,761
Audit	11,450	17,002	22,669	51%	11,000
Workshops & Conferences	0	405	540	0%	0
Adv and Personnel Recruitment	458	6,675	8,900	5%	0
Total General Admin - Board	17,483	41,729	55,639	31%	20,761
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION					
Superintendent Salary, Taxes and Benefits	47,920	50,075	66,767	72%	46,788
Workshops & Conferences	0	0	0	0%	795
Office Expenses	0	3,315	4,420	0%	0
Mileage, staff services and other	696	2,820	3,760	19%	1,734
Authorizer Oversight Fee	82,542	74,707	99,609	83%	66,519
Total General Admin - Exec Admin	131,159	130,917	174,556	75%	115,836
SCHOOL ADMINISTRATION					
Salaries	402,879	409,473	545,964	74%	344,666
Group Health & Other Insurance	57,897	75,476	100,635	58%	48,250
Contributions to Retirement	8,116	12,284	16,379	50%	7,446
Social Security	29,948	25,722	34,296	87%	25,653
Worker's Comp	2,192	4,095	5,460	40%	1,833
Unemployment Compensation	0	2,047	2,730	0%	0
Mileage Reimbursement	3,646	9,499	12,665	29%	679
Office Expenses	12,241	16,845	22,460	55%	13,678
Advertising, Graduation, & Other	21,039	24,281	32,375	65%	50,844
Capital Outlay Equip & Furn Depreciable	0	10,050	13,400	0%	0
Total School Administration	537,958	589,773	786,364	68%	493,049
BUSINESS SUPPORT SERVICES					
Salaries	2,522	4,584	6,112	41%	6,065
Management Fees- Fiscal Services	241,108	224,123	298,830	81%	180,794
Insurance	5,623	11,073	14,764	38%	5,419
Interest on Loans	0	0	0	0%	5,905
Bank Fees	0	503	670	0%	466
Total Business Support Services	249,253	240,282	320,376	78%	198,649
OPERATIONS & MAINTENANCE					
Telephone/Internet	28,892	31,430	41,907	69%	27,942

Lighthouse Academy
General Fund
For the Nine Months Ending Friday, March 31, 2023

	March Actual	YTD Revised Budget	Revised FY22-23 Budget	Actual as a % of Revised Budget	March Prior Year
Liability Insurance	27,353	21,992	29,322	93%	23,999
Building Maintenance & Repair	41,112	36,975	49,300	83%	36,154
Equip Maint & Repair (computers)	0	1,114	1,485	0%	0
Lease of Building	163,731	149,440	199,254	82%	260,898
Custodial Supplies	16,188	10,191	13,588	119%	5,243
Waste and Trash	371	450	600	62%	0
Security Monitoring	1,432	39,053	52,070	3%	1,138
Capital Outlay Eq & Furn Depr	7,607	15,000	20,000	38%	36,272
Total Operations and Maintenance	<u>286,685</u>	<u>305,644</u>	<u>407,526</u>	<u>70%</u>	<u>391,645</u>
PUPIL TRANSPORTATION	15,121	46,388	61,850	24%	28,165
OTHER SERVICES					
Central Services	44,979	50,679	67,572	67%	41,528
Non-Instructional Technology Services	28,119	46,991	62,655	45%	32,574
Pupil Accounting	28,404	29,949	39,933	71%	26,057
Pupil Activities	4,183	19,321	25,761	16%	4,108
Total Other Services	<u>105,685</u>	<u>146,940</u>	<u>195,920</u>	<u>54%</u>	<u>104,268</u>
Community Services	4,217	12,600	16,800	25%	2,837
Welfare Activities	513	1,125	1,500	34%	0
TOTAL EXPENDITURES AND OTHER TRANSACTIONS	<u>5,014,383</u>	<u>6,590,131</u>	<u>8,786,842</u>	<u>57%</u>	<u>4,464,319</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>361,203</u>	<u>525</u>	<u>700</u>	<u>51609%</u>	<u>(872,254)</u>
TRANSFERS					
BEGINNING FUND BALANCE	<u>2,437,133</u>	<u>1,827,850</u>	<u>2,437,133</u>	<u>100%</u>	<u>2,603,265</u>
ENDING FUND BALANCE	<u>2,798,336</u>	<u>1,828,375</u>	<u>2,437,833</u>	<u>115%</u>	<u>1,731,011</u>

Lighthouse Academy
Balance Sheet
As of March 31, 2023

	General Fund	Fixed Assets	Total
Assets			
Current Assets			
Cash	\$1,995,227		\$1,995,227
Accounts Receivable - State	734,367		\$734,367
Accounts Receivable - Federal	529,488		\$529,488
Accounts Receivable - Other	32,021		\$32,021
Short Term Investments	0		\$0
Prepaid Expenses	69,949		\$69,949
Prepaid Compensation	204,349		\$204,349
Total Current Assets	3,565,401		3,565,401
Other Assets			
Fixed Assets		57,877	57,877
Total Assets	3,565,401	57,877	3,623,278
Liabilities and Fund Balance			
Current Liabilities			
Accounts Payable	370,855		370,855
Accrued Salaries and Wages	129,084		129,084
Deferred Revenue	248,896		248,896
Loan Payable	0		0
Loan Interest Payable	0		0
Other Current Liabilities	18,230		18,230
Total Liabilities	767,065		767,065
Fund Balance			
Investment in Fixed Assets		57,877	57,877
Unreserved	2,798,336		2,798,336
Total Liabilities and Net Assets	3,565,401	57,877	3,623,278

Lighthouse Academy
Cash Flows
July 2022 through August 2023

Operating Funds	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023
Beginning Balances (Include Investments)	1,062,058	1,167,272	1,109,713	1,192,226	934,076	851,821	1,365,432
Receipts							
Note Proceeds (Sept SAN)			-				-
State Aid	452,875	393,511		50,378	324,670	869,885	397,163
Other Grants	130,661	313,768	600,599	216,991	203,163	132,773	85,239
Other Revenue	500	3,625	5,381	-	5,736		
Total Available Funds	1,646,094	1,878,176	1,715,693	1,459,594	1,467,644	1,854,478	1,847,834
Expenditures							
2022-23 Note Payments (if applicable)	-	-					
September 2022 SAN Payments				-	-	-	-
Payrolls	382,649	461,249	440,920	411,219	440,478	437,746	534,475
Other Expenditures	66,469	290,668	66,002	97,754	158,799	34,753	141,448
Lease Payments	29,704	16,546	16,546	16,546	16,546	16,546	16,546
Bond Payments ²							
Other Debt ²	-						
Total Expenditures	478,822	768,463	523,468	525,519	615,823	489,045	692,469
Ending Balance	1,167,272	1,109,713	1,192,226	934,076	851,821	1,365,432	1,155,365
Operating Funds	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
Beginning Balances (Include Investments)	1,155,365	1,438,185	1,995,227	1,978,681	1,962,135	1,945,589	1,945,589
Receipts							
Note Proceeds (Sept SAN)							
State Aid	724,846	613,250					
Other Grants	49,910	461,378					
Other Cash Received	27,161	1,738					
Total Available Funds	1,957,282	2,514,552	1,995,227	1,978,681	1,962,135	1,945,589	1,945,589
Expenditures							
2022-23 Note Payments (if applicable)							
September 2022 SAN Payments	-	-		-		-	-
Payrolls	467,497	451,156					
Other Expenditures	35,144	51,623					
Lease Payments	16,456	16,546	16,546	16,546	16,546		
Bond Payments ²							
Other Debt ²							
Total Expenditures	519,097	519,325	16,546	16,546	16,546	-	-
Ending Cash/CD Balance	1,438,185	1,995,227	1,978,681	1,962,135	1,945,589	1,945,589	1,945,589