

Hope Academy of West Michigan  
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	3,200	1,000	320%	3,517
Miscellaneous Revenue	18,532	12,000	154%	8,634
Interest Income	52,229	65,000	80%	35,733
Total Local Revenue	73,962	78,000	95%	47,884
<b>State Sources</b>				
Unrestricted State Aid/Grants	2,089,332	2,934,009	71%	2,320,589
At Risk Section 31 (a)	92,850	280,793	33%	197,780
Section 35j	16,152	23,954	67%	0
Section 31 (o)	0	0	0%	18,731
Bilingual Education	54,812	113,441	48%	39,804
Special Ed Headlee 51c	45,930	74,532	62%	54,206
Benchmark Grant	0	0	0%	2,663
Great Start Readiness Program	41,426	265,372	16%	108,646
Section 23g	0	58,323	0%	0
Section 35a	0	5,889	0%	0
Total State Revenue	2,340,502	3,756,313	62%	2,742,418
<b>Federal Sources</b>				
Federal Funds Title 1	218,779	390,245	56%	42,580
Federal Funds Title 2a	0	41,654	0%	4,585
Federal Funds Title 3	9,529	91,616	10%	5,679
Federal Funds Title 4	9,237	17,209	54%	11,946
IDEA (Special Ed)	18,771	59,871	31%	47,136
Federal Medicaid	0	2,000	0%	0
COVID Federal Funds	228,172	228,171	100%	392,652
Total Federal Revenue	484,487	830,766	58%	504,578
<b>Interdistrict Sources</b>				
Income from Other Districts	1,747	250,000	1%	0
JMG/JAG Grant	0	0	0%	30,000
Act 18 Funds from Kent ISD	92,399	92,399	100%	118,255
Total Interdistrict Revenue	94,146	342,399	27%	148,255
Other Financing Sources	0	151,981	0%	0
Total Revenue and Other Transactions	2,993,097	5,159,459	58%	3,443,135
<b>EXPENDITURES</b>				
<b>INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle &amp; High School)</b>				
Teacher Salaries	879,824	1,225,831	72%	834,851
Substitute Salaries	77,174	90,409	85%	91,892
Group Health & Other Insurance	127,942	242,601	53%	116,870
Contributions to Retirement	17,751	34,173	52%	16,682
Social Security	64,496	87,141	74%	69,064
Worker's Comp	6,657	11,391	58%	7,702
Unemployment Compensation	551	5,696	10%	0
Summer School	4,210	7,058	60%	5,212
Mileage Reimbursement	74	750	10%	0
Printing & Binding	0	3,000	0%	0
Teaching Supplies/ Subscriptions	141,769	145,191	98%	176,128
Textbooks	39,308	45,000	87%	90,552
Capital Outlay Eq & Furn Depr	2,715	0	0%	0
Capital Outlay Eq & Furn Non Depr	0	10,000	0%	0
Dual Enrollment Tuition	996	14,185	7%	5,934
Total Instructional	1,363,467	1,922,426	71%	1,414,886
<b>ADDED NEEDS - SPECIAL EDUCATION</b>				
Teacher Salaries - Special Ed	0	0	0%	41,877
Group Health & Other Insurance	0	0	0%	9,605
Contributions to Retirement	0	0	0%	628
Social Security	0	0	0%	3,112

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Worker's Comp	0	0	0%	208
Mileage Reimbursement	0	300	0%	0
Teaching Supplies	0	3,600	0%	17
Textbooks	0	4,000	0%	0
Total Special Education	0	7,900	0%	55,447
<b>ADDED NEEDS - COMPENSATORY EDUCATION</b>				
Salaries	279,781	406,842	69%	275,656
Group Health & Other Insurance	39,381	92,081	43%	39,968
Contributions to Retirement	6,406	6,985	92%	6,205
Social Security	18,631	17,812	105%	20,382
Worker's Comp	702	2,328	30%	1,166
Unemployment Compensation	0	1,164	0%	0
Teaching Supplies/ Outside Services	3,199	95,599	3%	37,625
Total Compensatory Education	348,100	622,812	56%	381,002
TOTAL ADDED NEEDS	348,100	630,712	55%	436,449
<b>SUPPORT SERVICES</b>				
Guidance Services	99,177	144,241	69%	132,575
Pupil Health (OT)	18,376	25,000	74%	20,539
Psychological Services	1,008	5,000	20%	83
Speech, Path and Audiology	26,646	61,920	43%	38,625
Social Work	32,784	85,140	39%	68,745
Teacher Consultant	25,519	80,866	32%	713
Total Support Services	203,509	402,167	51%	261,279
<b>IMPROVEMENT OF INSTRUCTION</b>				
Workshops and Conferences	38,550	95,345	40%	22,848
Other Instructional Staff Services	146,740	195,919	75%	185,250
Other Expenses	31,228	25,204	124%	53,378
Total Improvement of Instruction	216,518	316,468	68%	261,477
<b>GENERAL ADMINISTRATION - BOARD OF EDUCATION</b>				
Legal	5,597	11,000	51%	2,500
Audit	12,250	15,000	82%	11,850
Workshops & Conferences	0	3,000	0%	216
Adv and Personnel Recruitment	0	1,000	0%	0
Miscellaneous Expenses	180	1,500	12%	0
Total General Admin - Board	18,027	31,500	57%	14,566
<b>GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION</b>				
Superintendent Salary, Taxes and Benefits	34,612	50,002	69%	36,007
Office Expenses	0	750	0%	34
Mileage, staff services and other	0	1,500	0%	0
Authorizer Oversight Fee	58,996	83,870	70%	63,422
Total General Admin - Exec Admin	93,607	136,122	69%	99,463
<b>SCHOOL ADMINISTRATION</b>				
Salaries	209,727	275,263	76%	250,623
Group Health & Other Insurance	27,524	46,382	59%	21,397
Contributions to Retirement	2,337	8,258	28%	4,918
Social Security	15,552	21,058	74%	18,514
Worker's Comp	1,587	2,753	58%	1,349
Unemployment Compensation	0	1,376	0%	0
Mileage Reimbursement	105	1,400	7%	309
Workshops & Conferences	183	0	0%	0
Office Expenses	6,329	39,000	16%	16,701
Advertising, Graduation, & Other	16,656	68,750	24%	29,616
Capital Outlay Equip & Furn Depreciable	0	6,500	0%	0
Total School Administration	280,000	470,739	59%	343,429
<b>BUSINESS SUPPORT SERVICES</b>				
Management Fees- Fiscal Services	106,478	192,395	55%	140,373

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Insurance	6,710	17,000	39%	6,029
Bank Fees	399	1,000	40%	329
Total Business Support Services	<u>113,587</u>	<u>210,395</u>	<u>54%</u>	<u>146,732</u>
<b>OPERATIONS &amp; MAINTENANCE</b>				
Custodian Salaries, Taxes and Benefits	118,042	171,624	69%	159,327
Telephone/Internet	13,963	22,000	63%	15,465
Liability Insurance	25,453	34,000	75%	23,523
Building Maintenance & Repair	24,965	53,850	46%	14,729
Equip Maint & Repair (computers)	0	1,000	0%	0
Custodial Supplies	13,206	32,000	41%	15,191
Heat	7,500	15,000	50%	8,333
Electric	49,526	75,000	66%	35,610
Waste and Trash	21,355	18,000	119%	6,192
Security Monitoring	600	2,500	24%	600
Capital Outlay Eq & Furn Depr	2,325	8,000	29%	37,557
Total Operations and Maintenance	<u>276,935</u>	<u>432,974</u>	<u>64%</u>	<u>316,528</u>
<b>PUPIL TRANSPORTATION</b>	<b>20,640</b>	<b>58,484</b>	<b>35%</b>	<b>22,226</b>
<b>OTHER SERVICES</b>				
Central Services	25,361	46,271	55%	27,216
Non-Instructional Technology Services	31,666	50,138	63%	32,513
Pupil Accounting	26,324	42,846	61%	33,779
Pupil Activities	7,727	14,059	55%	11,343
Total Other Services	<u>91,078</u>	<u>153,314</u>	<u>59%</u>	<u>104,850</u>
<b>Interdistrict</b>	<b>0</b>	<b>34,922</b>	<b>0%</b>	<b>0</b>
<b>Community Services</b>	<b>53,166</b>	<b>87,748</b>	<b>61%</b>	<b>58,420</b>
<b>Welfare Activities</b>	<b>1,747</b>	<b>2,000</b>	<b>87%</b>	<b>308</b>
<b>Capital Outlay</b>	<b>0</b>	<b>151,981</b>	<b>0%</b>	<b>0</b>
<b>Debt Service</b>	<b>113,924</b>	<b>151,899</b>	<b>75%</b>	<b>110,606</b>
<b>TOTAL EXPENDITURES AND OTHER TRANSACTIONS</b>	<u><b>3,194,307</b></u>	<u><b>5,193,852</b></u>	<u><b>62%</b></u>	<u><b>3,591,218</b></u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<u><b>(201,210)</b></u>	<u><b>(34,393)</b></u>	<u><b>585%</b></u>	<u><b>(148,083)</b></u>
<b>TRANSFERS</b>				
<b>BEGINNING FUND BALANCE</b>	<u><b>2,515,399</b></u>	<u><b>2,515,399</b></u>	<u><b>100%</b></u>	<u><b>2,070,653</b></u>
<b>ENDING FUND BALANCE</b>	<u><b>2,314,189</b></u>	<u><b>2,481,006</b></u>	<u><b>93%</b></u>	<u><b>1,922,570</b></u>

Hope Academy of West Michigan  
Balance Sheet  
As of March 31, 2025

	General Fund	Parents of Hope Fund	Food Service Fund	Fixed Assets	Building Lease	Total
<b>Assets</b>						
<b>Current Assets</b>						
Cash	\$2,420,667					2,420,667
Accounts Receivable - State	663,737					663,737
Accounts Receivable - Federal	224,052					224,052
Accounts Receivable - Other	1,346					1,346
Due from Other Fund	0	916				916
Short Term Investments	0					0
Prepaid Expenses	35,219					35,219
Prepaid Compensation	0					0
Total Current Assets	3,345,021	916	0	0	0	3,345,937
<b>Other Assets</b>						
Building Lease Asset					313,987	313,987
Fixed Assets				205,962		205,962
Total Assets	3,345,021	916	0	205,962	313,987	3,865,886
<b>Liabilities and Fund Balance</b>						
<b>Current Liabilities</b>						
Accounts Payable	148,784					148,784
Accrued Salaries and Wages	122,622					122,622
Due to Other Fund	916					916
Loan Payable	0					-
Loan Interest Payable	0					-
Interfund Loan	0					-
Other Current Liabilities	758,510					758,510
<b>Other Liabilities</b>						
Building Lease Liability					313,987	313,987
Total Liabilities	1,030,832				313,987	1,344,819
<b>Fund Balance</b>						
Investment in Fixed Assets				205,962		205,962
Unreserved	2,314,189	916				2,315,105
Total Liabilities and Net Assets	3,345,021	916	0	205,962	313,987	3,865,886

July 2024 through August 2025

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