Hope Academy of West Michigan General Fund For the Nine Months Ending Monday, March 31, 2025

| | | Revised | Actual as a | Marrala |
|--|------------------|---|------------------------|------------------|
| | March Actual | FY24-25 Budget | % of Revised Budget | March Prior Year |
| Revenue | | | | |
| Local Sources | | | | |
| Donations | 3,200 | 1,000 | 320% 154% | 3,517 8,634 |
| Miscellaneous Revenue Interest Income | 18,532 52,229 | 12,000 65,000 | 80% | 35,733 |
| Total Local Revenue | 73,962 | 78,000 | 95% | 47,884 |
| Four Education of the Control of the | | *************************************** | | |
| State Sources | 2,089,332 | 2,934,009 | 71% | 2,320,589 |
| Unrestricted State Aid/Grants At Risk Section 31 (a) | 92,850 | 280,793 | 33% | 197,780 |
| Section 35j | 16,152 | 23,954 | 67% | 0 |
| Section 31 (o) | 0 E4 813 | 112441 | 0% 48% | 18,731 39,804 |
| Bilingual Education Special Ed Headlee 51c | 54,812 45,930 | 113,441 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 5,889 | 0% 0% | 0 |
| Section 35a Total State Revenue | 2,340,502 | 3,756,313 | 62% | 2,742,418 |
| Total State Nevertue | | <u> </u> | | |
| Federal Sources | 210 770 | 390,245 | 56% | 42,580 |
| Federal Funds Title 1 Federal Funds Title 2a | 218,779 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) Federal Medicaid | 18,771 0 | 59,871 2,000 | 31% 0% | 47,136 0 |
| COVID Federal Funds | 228,172 | 228,171 | 100% | 392,652 |
| · · | 104 107 | 000 700 | 500/ | E04 570 |
| Total Federal Revenue | 484,487 | 830,766 | 58% | 504,578 |
| Interdistrict Sources | | | | _ |
| Income from Other Districts | 1,747 | 250,000 | 1% 0% | 0 30,000 |
| JMG/JAG Grant Act 18 Funds from Kent ISD | 0 92,399 | 92,399 | 100% | 118,255 |
| Total Interdistrict Revenue | 94,146 | 342,399 | 27% | 148,255 |
| | 0 | 151 001 | 0% | 0 |
| Other Financing Sources Total Revenue and Other Transactions | 2,993,097 | 151,981 5,159,459 | 58% | 3,443,135 |
| Total Revenue and Other Transactions | 2,000,007 | 0,100,100 | | 311.01.00 |
| EXPENDITURES | | | | |
| INSTRUCTIONAL EXPENDITURES (Pre-K, | | | | |
| Elementary, Middle & High School) | 879,824 | 1,225,831 | 72% | 834,851 |
| Teacher Salaries 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 64,496 | 34,173 87,141 | 52% 74% | 16,682 69,064 |
| Social Security Worker's Comp | 6,657 | 11,391 | 58% | 7,702 |
| Unemployment Compensation | 551 | 5,696 | 10% | 0 |
| Summer School | 4,210 74 | 7,058 750 | 60% 10% | 5,212 0 |
| Mileage Reimbursement Printing & Binding | 74 | 3,000 | 0% | ŏ |
| Teaching Supplies/ Subscriptions | 141,769 | 145,191 | 98% | 176,128 |
| Textbooks | 39,308 | 45,000 0 | 87% 0% | 90,552 0 |
| Capital Outlay Eq & Furn Depr Capital Outlay Eq & Furn Non Depr | 2,715 0 | 10,000 | 0% | ŏ |
| Dual Enrollment Tuition | 996 | 14,185 | 7% | 5,934 |
| Total Instructional | 1,363,467 | 1,922,426 | 71% | 1,414,886 |
| ADDED NEEDS - SPECIAL EDUCATION | | | | |
| Teacher Salaries - Special Ed | 0 | 0 | 0% | 41,877 |
| Group Health & Other Insurance | 0 | 0 | 0% | 9,605 |
| Contributions to Retirement Social Security | 0 | 0 | 0% 0% | 628 3,112 |
| Godiai Occurry | • | • | | • |

Hope Academy of West Michigan General Fund For the Nine Months Ending Monday, March 31, 2025

| | March | Revised FY24-25 | Actual as a % of Revised | March |
|---|--------------------|--------------------|-----------------------------|--------------------|
| | Actual | Budget | Budget | Prior Year |
| Worker's Comp | 0 | 0 | 0% | 208 |
| Mileage Reimbursement Teaching Supplies | 0 | 300 3,600 | 0% 0% | 0 17 |
| Teaching Supplies Textbooks | | 4,000 | 0% | 0 |
| Total Special Education | 0 | 7,900 | 0% | 55,447 |
| ADDED NEEDS - COMPENSATORY EDUCATION | 279,781 | 406,842 | 69% | 275,656 |
| Salaries Group Health & Other Insurance | 39,381 | 92,081 | 43% | 39,968 |
| Contributions to Retirement | 6,406 | 6,985 | 92% | 6,205 |
| Social Security Worker's Comp | 18,631 702 | 17,812 2,328 | 105% 30% | 20,382 1,166 |
| Unemployment Compensation | 0 | 1,164 | 0% | . 0 |
| Teaching Supplies/ Outside Services | 3,199 | 95,599 | 3% | 37,625 |
| Total Compensatory Education | 348,100 348,100 | 622,812 | <u>56%</u> 55% | 381,002 436,449 |
| TOTAL ADDED NEEDS | 346,100 | 030,712 | | 400,140 |
| SUPPORT SERVICES | 00.477 | 144 241 | 69% | 132,575 |
| Guidance Services Pupil Health (OT) | 99,177 18,376 | 144,241 25,000 | 74% | 20,539 |
| Psychological Services | 1,008 | 5,000 | 20% | 83 |
| Speech, Path and Audiology | 26,646 | 61,920 | 43% | 38,625 68,745 |
| Social Work Teacher Consultant | 32,784 25,519 | 85,140 80,866 | 39% 32% | 713 |
| Total Support Services | 203,509 | 402,167 | 51% | 261,279 |
| •• | | , | | |
| IMPROVEMENT OF INSTRUCTION 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 |
| GENERAL ADMINISTRATION - BOARD OF EDUCATION | | | | |
| Legal | 5,597 12,250 | 11,000 15,000 | 51% 82% | 2,500 11,850 |
| Audit Workshops & Conferences | 12,230 | 3,000 | 0% | 216 |
| Adv and Personnel Recruitment | 0 | 1,000 | 0% | 0 |
| Miscellaneous Expenses | 180 | 1,500 | 12% | 14 566 |
| Total General Admin - Board | 18,027 | 31,500 | 57% | 14,566 |
| GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION | | | | |
| Superintendent Salary, Taxes and Benefits | 34,612 | 50,002 | 69% 0% | 36,007 34 |
| Office Expenses Mileage, staff services and other | 0 | 750 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 |
| SCHOOL ADMINISTRATION | | | | |
| Salaries | 209,727 | 275,263 | 76% | 250,623 |
| Group Health & Other Insurance Contributions to Retirement | 27,524 2,337 | 46,382 8,258 | 59% 28% | 21,397 4,918 |
| Social Security | 15,552 | 21,058 | 74% | 18,514 |
| Worker's Comp | 1,587 | 2,753 | 58% | 1,349 |
| Unemployment Compensation | 0 105 | 1,376 1,400 | 0% 7% | 0 309 |
| Mileage Reimbursement Workshops & Conferences | 183 | . 0 | 0% | 0 |
| Office Expenses | 6,329 | 39,000 | 16% | 16,701 |
| Advertising, Graduation, & Other | 16,656 0 | 68,750 6,500 | 24% 0% | 29,616 0 |
| Capital Outlay Equip & Furn Depreciable Total School Administration | 280,000 | 470,739 | 59% | 343,429 |
| | | | | |
| BUSINESS SUPPORT SERVICES Management Fees- Fiscal Services | 106,478 | 192,395 | 55% | 140,373 |

Hope Academy of West Michigan General Fund For the Nine Months Ending Monday, March 31, 2025

| | | Revised | Actual as a | |
|--|-----------|-----------|--------------|-----------------|
| | March | FY24-25 | % of Revised | March |
| | Actual | Budget | Budget | Prior Year |
| Ingurance | 6,710 | 17,000 | 39% | 6,029 |
| Insurance | 399 | 1,000 | 40% | 329 |
| Bank Fees | 113,587 | 210,395 | 54% | 146,732 |
| Total Business Support Services | 113,567 | 210,395 | | 140,702 |
| | | | | |
| OPERATIONS & MAINTENANCE | 440.040 | 171 694 | 69% | 159,327 |
| Custodian Salaries, Taxes and Benefits | 118,042 | 171,624 | 63% | 15,465 |
| Telephone/Internet | 13,963 | 22,000 | 75% | 23,523 |
| Liability Insurance | 25,453 | 34,000 | 75% 46% | 14,729 |
| Building Maintenance & Repair | 24,965 | 53,850 | 46% 0% | 14,729 |
| Equip Maint & Repair (computers) | 0 | 1,000 | 41% | 15,191 |
| Custodial Supplies | 13,206 | 32,000 | | |
| Heat | 7,500 | 15,000 | 50% 66% | 8,333 35,610 |
| Electric | 49,526 | 75,000 | | • |
| Waste and Trash | 21,355 | 18,000 | 119% | 6,192 |
| Security Monitoring | 600 | 2,500 | 24% | 600 |
| Capital Outlay Eq & Fum Depr | 2,325 | 8,000 | 29% | 37,557 |
| Total Operations and Maintenance | 276,935 | 432,974 | 64% | 316,528 |
| PUPIL TRANSPORTATION | 20,640 | 58,484 | 35% | 22,226 |
| | , | • | | - |
| OTHER SERVICES | | | | |
| 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 | 91,078 | 153,314 | 59% | 104,850 |
| Interdistrict | 0 | 34,922 | 0% | 0 |
| interdistrict | | | | |
| Community Services | 53,166 | 87,748 | 61% | 58,420 |
| Welfare Activities | 1,747 | 2,000 | 87% | 308 |
| Capital Outlay | 0 | 151,981 | 0% | 0 |
| | 113,924 | 151,899 | 75% | 110,606 |
| Debt Service | 110,524 | 101,000 | 7070 | 110,000 |
| | | | | |
| | | | | |
| TOTAL EXPENDITURES AND OTHER | | | 2001 | 0.504.040 |
| TRANSACTIONS | 3,194,307 | 5,193,852 | 62% | 3,591,218 |
| REVENUES OVER (UNDER) EXPENDITURES | (201,210) | (34,393) | 585% | (148,083) |
| TRANSFERS | | | | |
| House, and | | | | |
| BEGINNING FUND BALANCE | 2,515,399 | 2,515,399 | 100% | 2,070,653 |
| ENDING FUND BALANCE | 2,314,189 | 2,481,006 | 93% | 1,922,570 |
| | | | | |

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 |
|---------------------------------|-----------------|-------------------------|----------------------|-----------------|-------------------|--------------------|
| Assets | 1 000 | 1.000 1.000 | | | | |
| Current Assets | | | | | | |
| 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 |
| Other Assets | | | | | 040.007 | 242.007 |
| Building Lease Asset | | | | | 313,987 | 313,987 205,962 |
| Fixed Assets | | | | 205,962 | 313,987 | 3,865,886 |
| Total Assets | 3,345,021 | 916 | 0 | 205,962 | 313,301 | 3,000,000 |
| Liabilities and Fund Balance | | | | | | |
| Current Liabilites | | | | | | 148,784 |
| Accounts Payable | 148,784 | | | | | 122,622 |
| Accrued Salaries and Wages | 122,622 | | | | | 916 |
| Due to Other Fund | 916 | | | | | 310 |
| Loan Payable | 0 | | | | | • |
| Loan Interest Payable | 0 | | | | | |
| Interfund Loan | . 0 | | | | | 758,510 |
| Other Current Liabilities | 758,510 | AMERICA W. AMERICA | | | | 730,310 |
| Other Liabilities | | | | | 313,987 | 313,987 |
| Building Lease Liabliity | | | | | 313,307 | • |
| Total Liabilities | 1,030,832 | | | | 313,987 | 1,344,819 |
| Fund Balance | | | | | | *** |
| Investment in Fixed Assets | | | | 205,962 | | 205,962 |
| Unreserved | 2,314,189 | 916 | | | | 2,315,105 |
| Total Liabilites and Net Assets | 3,345,021 | 916 | 0 | 205,962 | 313,987 | 3,865,886 |

Hope Academy of West Michigan 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) | 2,167,104 | 2,192,937 | 2,219,632 | 2,053,053 | 2,214,385 | 2,328,738 | 2,356,480 |
| Receipts | | 1.00 | | | | 19,00 | |
| Note Proceeds (September SAN) | | | -1 | | | | |
| | 255 500 | 264.050 | | 324,224 | 314,530 | 314,761 | 315,292 |
| State Aid | 355,530 | 361,050 | | | - | | 20,787 |
| Other Grants | 92,942 | 38,086 | 174,649 | 152,850 | 134,768 | 47,221 | |
| Other Cash Received | - | 10,687 | | | 1,070 | 1,345 | 4,200 |
| Interest earned | | | 6,123 | 6,022 | 5,600 | 5,598 | 5,410 |
| Total Available Funds | 2,615,576 | 2,602,760 | 2,394,281 | 2,530,126 | 2,664,753 | 2,692,065 | 2,696,758 |
| Less Expenditures | | | | | | | |
| | | | | | | | |
| Note Payments (if applicable) | | | | | | | |
| September SAN Payments | - | | | | | | ^66 ** |
| Payrolls | 317,289 | 219,694 | 272,592 | 255,941 | 301,759 | 305,569 | 258,46 |
| Other Expenditures | 88,358 | 146,442 | 51,644 | 42,808 | 17,265 | 13,024 | 36,21 |
| Lease Payments | 16,992 | 16,992 | 16,992 | 16,992 | 16,992 | 16,992 | 16,99 |
| Bond Payments ² | - | * | _ | | | - | |
| | - | | | | - | | |
| Other Debt ² | - | | | 045 744 | 336,016 | 335,585 | 311.67 |
| Total Expenditures | 422,639 | 383,128 | 341,228 | 315,741 | | | 2,385,08 |
| Ending Balance | 2,192,937 | 2,219,632 | 2,053,053 | 2,214,385 | 2,328,738 | 2,356,480 | 2,000,00 |
| | | | | | | | |
| Operating Funds | Feb 2025 | Mar 2025 | Apr 2025 | May 2025 | Jun 2025 | Jul 2025 | Aug 2025 |
| Beginning Balances (Include Investments) | 2,385,089 | 2,278,367 | 2,420,667 | 2,420,667 | 2,420,667 | 2,420,667 | 2,420,66 |
| Receipts | | | | | | I | |
| Note Proceeds (September SAN) | | | | | ļ | | |
| State Aid | 294,082 | 392,179 | | | | | |
| Other Grants | 8,932 | 6,500 | | | | | |
| Other Cash Received | 4,000 | 5,621 | | | | | |
| Interest Earned Total Available Funds | 2,692,103 | 2,677,047 | 2,420,667 | 2,420,667 | 2,420,667 | 2,420,667 | 2,420,66 |
| Less Expenditures | 2,552,100 | , , | | 1 T 1 | | | |
| Note Payments (if applicable) | | T. | | | | | |
| More i admente for abbundantal | | | - | _ | - | - | |
| Sentember SAN Payments | - | 1 | | | | | |
| September SAN Payments | 333,886 | 231,092 | | | | 1 | |
| September SAN Payments Payrolls | 333,886 62,857 | 8,296 | | | | | |
| September SAN Payments Payrolls Other Expenditures | | | | | | | |
| September SAN Payments Payrolls Other Expenditures Lease Payments | 62,857 | 8,296 | | - | | - | |
| September SAN Payments Payrolls Other Expenditures Lease Payments Bond Payments 2 | 62,857 16,992 - - | 8,296 16,992 - | | - | - | - | |
| September SAN Payments Payrolls Other Expenditures Lease Payments | 62,857 16,992 - | 8,296 | 2,420,667 | - - - 2,420,667 | - 2,420,667 | - - - 2,420,667 | 2,420,66 |