Hope Academy of West Michigan General Fund For the Six Months Ending Sunday, December 31, 2023

	December Actual	YTD Original Budget	Original FY23-24 Budget	Actual as a % of Revised Budget	December Prior Year
Revenue					
Local Sources					
Donations	0	750	1,500	0%	5,500
DeVos Grant	0	0	0	0%	3,000
Miscellaneous Revenue	190	2,500	5,000	4%	0
Interest Income	24,092	250	500	4818%	3
Total Local Revenue	24,282	3,500	7,000	347%	8,503
State Sources					
Unrestricted State Aid/Grants	1,447,987	1,789,469	3,578,937	40%	1,299,271
At Risk Section 31 (a)	106,907	204,000	408,000	26%	151,945
Bilingual Education	15,933	36,770	73,539	22%	0
Special Ed Headlee 51c	35,828	28,403	56,805	63%	22,722
Great Start Readiness Program	52,280	155,108	310,215	17%	87,251
Total State Revenue	1,658,935	2,213,748	4,427,496	37%	1,561,189
Federal Sources					
Federal Funds Title 1	57,905	120,696	241,392	24%	91,064
Federal Funds Title 2a	1,848	22,383	44,766	4%	0
Federal Funds Title 3	5,679	44,810	89,619	6%	12,190
Federal Funds Title 4	8,483	10,294	20,588	41%	2,137
IDEA (Special Ed) Federal Medicaid	24,991 0	30,455	60,910 5,000	41% 0%	26,601 0
COVID Federal Funds	198,424	2,500 650,000	1,300,000	15%	2,288
Total Federal Revenue	297,329	881,138	1,762,275	17%	134,279
Total Federal Nevertue	237,323		1,702,275	17 70	104,273
Interdistrict Sources					
Income from Other Districts	0	87,500	175,000	0%	4,260
JMG/JAG Grant	30,000	20,000	40,000	75%	40,000
Act 18 Funds from Kent ISD	118,255	87,500	175,000	68%	235,175
Total Interdistrict Revenue	148,255	195,000	390,000	38%	279,435
Total Revenue and Other Transactions	2,128,801	3,293,386	6,586,771	32%	1,983,407
EXPENDITURES					
INSTRUCTIONAL EXPENDITURES (Pre-K,					
Elementary, Middle & High School)					
Teacher Salaries	513,196	838,623	1,677,245	31%	555,570
Substitute Salaries	52,006	21,800	43,600	119%	33,374
Group Health & Other Insurance	74,335	144,759	289,517	26%	87,950
Contributions to Retirement	10,430	24,307	48,613	21%	10,551
Social Security	42,563	61,982	123,964	34%	43,906
Worker's Comp	6,366	8,102	16,204	39%	3,932
Unemployment Compensation Summer School	0 5,717	4,051 1,283	8,102 2,566	0% 223%	(1,201) 2,566
Mileage Reimbursement	0,717	375	750	0%	2,000
Printing & Binding	Ö	1,500	3,000	0%	Ö
Teaching Supplies/ Subscriptions	155,013	165,670	331,340	47%	124,846
Textbooks	88,422	25,000	50,000	177%	40,606
Capital Outlay Eq & Furn Non Depr	0	2,500	5,000	0%	0
Dual Enrollment Tuition	5,934	7,500_	15,000	40%	0
Total Instructional	953,982	1,307,451	2,614,902	36%	902,099
ADDED NEEDS - SPECIAL EDUCATION					
Teacher Salaries - Special Ed	26,536	28,539	57,077	46%	20,581
Group Health & Other Insurance	6,079	5,086	10,172	60%	5,233
Contributions to Retirement	398	788	1,575	25%	309
Social Security	1,972	2,009	4,017	49%	1,528
Worker's Comp	139	263	525	26%	140
Unemployment Compensation	0	131	263	0% 0%	0
Mileage Reimbursement Teaching Supplies	0 0	150 2,800	300 5,600	0% 0%	0
Teaching Supplies Textbooks	0	2,000	4,000	0%	0
Total Special Education	35,124	41,765	83,530	42%	27,791
i otal opoolal Education	00,124	71,700		72.70	27,731

Hope Academy of West Michigan General Fund For the Six Months Ending Sunday, December 31, 2023

	December	YTD Original	Original FY23-24	Actual as a % of Revised	December
	Actual	Budget	Budget	Budget	Prior Year
ADDED NEEDS - COMPENSATORY EDUCATION					
Salaries Group Health & Other Insurance	175,394 22,819	473,255 107,494	946,511 214,988	19% 11%	164,825 31,113
Contributions to Retirement	3,228	4,207	8,415	38%	2,720
Social Security	11,923	10,728	21,457	56%	12,304
Worker's Comp Unemployment Compensation	777 0	1,402 701	2,805 1,402	28% 0%	1,076 0
Teaching Supplies/ Outside Services	8,225	13,524	27,047	30%	15,575
Total Compensatory Education TOTAL ADDED NEEDS	222,366 257,490	611,312	1,222,624 1,306,154	18% 20%	227,613 255,404
TOTAL ADDED NEEDS	257,490	055,077	1,300,134	2070	200,404
SUPPORT SERVICES			100 100	1001	E0 000
Guidance Services Pupil Health (OT)	85,357 11,621	93,066 0	186,133 0	46% 0%	56,626 9,741
Psychological Services	83	0	0	0%	503
Speech, Path and Audiology Social Work	25,085 41,048	22,358 87,491	44,716 174,982	56% 23%	18,417 60,479
Teacher Consultant	713	0	0	0%	0
Other Pupil Services	102.007	11,404	<u>22,807</u> 428,637	<u>0%</u> 38%	145,766
Total Support Services	163,907	214,319	428,037	30%	145,700
IMPROVEMENT OF INSTRUCTION					0 7700
Workshops and Conferences Other Instructional Staff Services	17,264 142,881	36,546 141,107	73,092 282,215	24% 51%	9,738 89,052
Other Expenses	39,121	29,849	59,697	66%	2,857
Total Improvement of Instruction	199,265	207,502	415,004	48%	101,647
GENERAL ADMINISTRATION - BOARD OF EDUCATION					
Legal	0	5,500	11,000	0%	593
Audit	11,850 216	7,500 1,500	15,000 3,000	79% 7%	7,700 2,500
Workshops & Conferences Adv and Personnel Recruitment	0	500	1,000	0%	2,300
Miscellaneous Expenses	0	750	1,500	0%	0
Total General Admin - Board	12,066	15,750	31,500	38%	10,793
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION					
Superintendent Salary, Taxes and Benefits	24,259	24,303	48,606	50%	22,367
Office Expenses Mileage, staff services and other	34 0	375 750	750 1,500	5% 0%	0 0
Authorizer Oversight Fee	38,849	53,061	106,121	37%	38,578
Total General Admin - Exec Admin	63,142	78,489	156,977	40%	60,945
SCHOOL ADMINISTRATION Salaries	177,177	148,309	296,617	60%	121,362
Group Health & Other Insurance	13,477	24,990	49,980	27%	11,576
Contributions to Retirement Social Security	3,500 13,095	4,449 11,346	8,899 22,691	39% 58%	2,151 9,101
Worker's Comp	900	1,483	2,966	30%	638
Unemployment Compensation Mileage Reimbursement	0 240	742 700	1,483 1,400	0% 17%	0 326
Office Expenses	10,725	16,000	32,000	34%	14,628
Advertising, Graduation, & Other	21,131	11,875 3,250	23,750 6,500	89% 0%	17,062 0
Capital Outlay Equip & Furn Depreciable Total School Administration	<u>0</u> 240,245	223,143	446,287	54%	176,844
BUSINESS SUPPORT SERVICES Management Fees- Fiscal Services	77,231	120,690	241,381	32%	58,023
Insurance	4,020	7,500	15,000	27%	4,049
Bank Fees Total Business Support Services	209	128 690	1,000	21% 32%	62,077
Total Business Support Services	81,459	128,690	257,381	32%	02,077

Hope Academy of West Michigan General Fund For the Six Months Ending Sunday, December 31, 2023

	December Actual	YTD Original Budget	Original FY23-24 Budget	Actual as a % of Revised Budget	December Prior Year
OPERATIONS & MAINTENANCE	100.050	404.005	000 504	row	00 101
Custodian Salaries, Taxes and Benefits	106,050	101,265	202,531	52%	93,184
Telephone/Internet	10,808	10,250	20,500	53% 51%	9,397
Liability Insurance	15,682	15,500	31,000		14,297 14,946
Building Maintenance & Repair	19,177	26,925	53,850	36% 0%	14,940
Equip Maint & Repair (computers)	0	500 4,120	1,000 8,240	0%	0
Lease of Building	7,982	13,820	27,640	29%	14,719
Custodial Supplies	5,000	13,620	27,040	0%	5,000
Heat	23,610	30,750	61,500	38%	18,000
Electric	6,192	5,000	10,000	62%	18,000
Waste and Trash	600	21,250	42,500	1%	1,469
Security Monitoring Capital Outlay Eq & Furn Depr	37,557	4,000	8,000	469%	4,416
·				50%	175,429
Total Operations and Maintenance	232,659	233,380	466,761	30%	175,429
PUPIL TRANSPORTATION	5,816	33,875	67,750	9%	17,906
OTHER SERVICES					
Central Services	19,644	22,545	45,090	44%	15,184
Non-Instructional Technology Services	19,115	18,480	36,959	52%	18,815
Pupil Accounting	23,590	20,358	40,716	58%	19,812
Pupil Activities	8,074	8,490	16,980	48%	631
Total Other Services	70,422	69,872	139,745	50%	54,441
Total Other Services	70,422	09,672	155,745	3070	04,441
Interdistrict	0	21,696	43,392	0%	0
Community Services	37,701	30,488	60,976	62%	26,158
Welfare Activities	615	100	200	308%	0
Debt Service	73,737	73,737	147,475	50%	71,590
	Section of the sectio				
TOTAL EXPENDITURES AND OTHER					
TRANSACTIONS	2,392,507	3,291,570	6,583,141	36%	2,061,099
REVENUES OVER (UNDER) EXPENDITURES	(263,707)	1,815	3,630	-7265%	(77,691)
TRANSFERS					
BEGINNING FUND BALANCE	2,070,653	796,914	1,593,827	130%	1,576,996
ENDING FUND BALANCE	1,806,947	798,729	1,597,457	113%	1,499,305
LINDING FORD DALANGE	1,000,047	700,720	1,007,107	1.070	.,,,,,,,,,,

Hope Academy of West Michigan Balance Sheet As of December 31, 2023

	General Fund	Parents of Hope Fund	Food Service Fund	Fixed Assets	Building Lease	Total
Assets	Tuna	Tiope Tuila	1 GIIG	7100010	Loddo	
Current Assets						
Cash	\$1,450,740					1,450,740
Accounts Receivable - State	687,187					687,187
Accounts Receivable - Federal	63,918					63,918
Accounts Receivable - Other	25,103					25,103
Due from Other Fund	0	146				146
Short Term Investments	0					0
Prepaid Expenses	31,096					31,096
Prepaid Compensation	0					. 0
Total Current Assets	2,258,044	146				2,258,190
Total Gallone / todato	2,200,011					
Other Assets						
Building Lease Asset					333,336	333,336
Fixed Assets				246,938	,	246,938
Total Assets	2,258,044	146		246,938	333,336	2,838,464
·						
Liabilities and Fund Balance						
Current Liabilites						
Accounts Payable	105,523					105,523
Accrued Salaries and Wages	128,856					128,856
Due to Other Fund	146					146
Loan Payable	0					140
Loan Interest Payable	0					
Interfund Loan	0					_
	-					216,572
Other Current Liabilities	216,572					210,372
Other Liabilities						
Building Lease Liabliity					333,336	333,336
building Lease Clabinty					330,330	555,550
Total Liabilities	451,097				333,336	784,433
Total Elabilities	401,001	· · · · · · · · · · · · · · · · · · ·				701,100
Fund Balance						
Investment in Fixed Assets				246,938		246,938
Unreserved	1,806,947	146		2.10,000		1,807,093
Total Liabilites and Net Assets	2,258,044	146		246,938	333,336	2,838,464
Total Elabilles and Net Assets	2,200,044	140		270,000	000,000	2,000,704

Hope Academy of West Michigan Cash Flows July 2023 through August 2024

Operating Funds	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024
Beginning Balances (Include Investments)	1,313,332	1,329,432	1,485,410	1,159,412	1,326,292	1,437,553	1,450,740
Receipts							
Note Proceeds (September SAN)			-				
State Aid	332,963	333,330	-	352,423	326,875	329,104	
Other Grants	137,727	129,947	159,533	213,504	107,220	40,087	
Other Cash Received	-	4,290	-	5,868	4,000	-	
Total Available Funds	1,784,022	1,796,999	1,644,943	1,731,207	1,764,387	1,806,745	1,450,740
Less Expenditures							
Note Payments (ii applicable)							
September SAN Payments	-						
Payrolls	362,386	240,837	307,300	331,924	287,112	298,116	
Other Expenditures	75,580	54,129	162,008	56,768	23,499	41,665	
Lease Payments	16,623	16,623	16,223	16,223	16,223	16,223	
Bond Payments ²	-	-	-	-	-	-	-
Other Debt ²	-	-	-	-	-	-	-
Total Expenditures	454,589	311,589	485,531	404,915	326,834	356,004	·-
Ending Balance	1,329,432	1,485,410	1,159,412	1,326,292	1,437,553	1,450,740	1,450,740
Operating Funds	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024
Beginning Balances	1,450,740	1,450,740	1,450,740	1,450,740	1,450,740	1,450,740	1,450,740
Receipts							
Note Proceeds (September SAN)							
State Aid							
Other Grants							
Other Cash Received							1 150 710
Total Available Funds	1,450,740	1,450,740	1,450,740	1,450,740	1,450,740	1,450,740	1,450,740
Less Expenditures							
Note Payments (if applicable)							(4)
September SAN Payments	-	-	-	-	-	-	
Payrolls							
Other Expenditures							
Lease Payments							-
Bond Payments 2	-	-	-	-	-	-	-
Other Debt 2	-	-	-	-			-
Total Expenditures	4.450.740	1 450 740	1 450 740	1,450,740	1,450,740	1,450,740	1,450,740
Ending Balance	1,450,740	1,450,740	1,450,740	1,450,740	1,430,740	1,700,770	1, 100,140