

Hope Academy of West Michigan
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	5,200	3,200	163%	3,517
Miscellaneous Revenue	21,532	21,532	100%	26,217
Interest Income	72,089	70,219	103%	49,529
Total Local Revenue	98,821	94,951	104%	79,262
State Sources				
Unrestricted State Aid/Grants	2,894,473	2,934,009	99%	3,167,070
At Risk Section 31 (a)	298,348	280,793	106%	371,585
Section 35j	29,026	23,954	121%	0
Section 31 (o)	0	0	0%	18,731
Bilingual Education	88,997	113,441	78%	79,564
Special Ed Headlee 51c	63,153	74,532	85%	74,533
Benchmark Grant	2,901	2,637	110%	2,663
Great Start Readiness Program	185,537	265,372	70%	241,944
Section 23g	0	58,323	0%	0
Section 27k	0	0	0%	1,174
Section 99cc	24,000	24,000	100%	0
Section 61d	0	0	0%	2,216
Section 35a	0	5,889	0%	5,971
Total State Revenue	3,586,435	3,782,951	95%	3,965,450
Federal Sources				
Federal Funds Title 1	290,060	390,245	74%	48,126
Federal Funds Title 2a	0	41,654	0%	16,668
Federal Funds Title 3	23,690	91,616	26%	3,961
Federal Funds Title 4	11,237	17,209	65%	17,605
IDEA (Special Ed)	24,945	59,871	42%	54,370
Federal Filter First	0	10,000	0%	0
Federal Work Assistance NAF	0	0	0%	12,000
Federal Medicaid	3,144	2,000	157%	2,697
COVID Federal Funds	228,172	228,172	100%	653,768
Total Federal Revenue	581,248	840,766	69%	809,195
Interdistrict Sources				
Income from Other Districts	279,712	279,712	100%	310,682
Medicaid Reimbursement	26,030	12,541	208%	27,040
JMG/JAG Grant	0	0	0%	30,000
Act 18 Funds from Kent ISD	92,399	92,399	100%	118,255
Total Interdistrict Revenue	398,141	384,652	104%	485,977
Other Financing Sources	245,247	245,247	100%	0
Total Revenue and Other Transactions	4,909,892	5,348,567	92%	5,339,884
EXPENDITURES				
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)				
Teacher Salaries	1,237,894	1,298,936	95%	1,130,352
Substitute Salaries	100,707	105,001	96%	112,038
Group Health & Other Insurance	170,187	198,342	86%	166,729
Contributions to Retirement	24,907	34,716	72%	22,773
Social Security	89,434	91,581	98%	93,847
Worker's Comp	8,377	11,637	72%	9,038
Unemployment Compensation	551	2,051	27%	5,135
Summer School	4,210	4,210	100%	5,171
Mileage Reimbursement	74	324	23%	0
Printing & Binding	0	3,000	0%	0
Teaching Supplies/ Subscriptions	153,093	169,017	91%	192,284
Textbooks	7,408	45,308	16%	92,682
Capital Outlay Eq & Furn Depr	2,715	9,715	28%	0
Dual Enrollment Tuition	4,962	10,996	45%	9,945
Total Instructional	1,804,519	1,984,833	91%	1,839,994

Hope Academy of West Michigan
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
ADDED NEEDS - SPECIAL EDUCATION				
Teacher Salaries - Special Ed	0	0	0%	56,867
Group Health & Other Insurance	0	0	0%	12,872
Contributions to Retirement	0	0	0%	853
Social Security	0	0	0%	4,221
Worker's Comp	0	0	0%	278
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%	75,108
ADDED NEEDS - COMPENSATORY EDUCATION				
Salaries	373,672	388,987	96%	411,866
Group Health & Other Insurance	53,595	68,357	78%	56,906
Contributions to Retirement	8,095	9,400	86%	9,580
Social Security	24,459	25,245	97%	29,496
Worker's Comp	936	2,258	41%	1,555
Unemployment Compensation	0	1,000	0%	0
Teaching Supplies/ Outside Services	55,312	77,199	72%	61,488
Total Compensatory Education	516,069	572,446	90%	570,891
TOTAL ADDED NEEDS	516,069	580,346	89%	645,999
SUPPORT SERVICES				
Guidance Services	137,797	148,701	93%	162,793
Pupil Health (OT)	24,442	26,271	93%	28,279
Psychological Services	1,849	5,349	35%	984
Speech, Path and Audiology	52,402	61,451	85%	51,726
Social Work	65,912	95,290	69%	97,866
Teacher Consultant	48,286	79,759	61%	6,414
Other Pupil Services	0	0	0%	19,813
Total Support Services	330,687	416,822	79%	367,874
IMPROVEMENT OF INSTRUCTION				
Workshops and Conferences	36,689	42,191	87%	36,522
Other Instructional Staff Services	185,212	207,580	89%	215,221
Other Expenses	65,702	70,193	94%	63,153
Total Improvement of Instruction	287,604	319,964	90%	314,896
GENERAL ADMINISTRATION - BOARD OF EDUCATION				
Legal	5,597	11,597	48%	4,225
Audit	12,250	17,250	71%	11,850
Workshops & Conferences	0	2,000	0%	216
Adv and Personnel Recruitment	59	500	12%	0
Miscellaneous Expenses	312	1,238	25%	0
Total General Admin - Board	18,218	32,585	56%	16,291
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION				
Superintendent Salary, Taxes and Benefits	45,930	52,196	88%	46,975
Office Expenses	0	0	0%	34
Mileage, staff services and other	0	500	0%	183
Authorizer Oversight Fee	81,119	91,745	88%	87,921
Total General Admin - Exec Admin	127,049	144,441	88%	135,112
SCHOOL ADMINISTRATION				
Salaries	284,728	334,060	85%	313,093
Group Health & Other Insurance	35,963	43,150	83%	28,993
Contributions to Retirement	2,976	4,744	63%	5,776
Social Security	20,431	21,208	96%	23,118
Worker's Comp	2,116	2,689	79%	1,799
Unemployment Compensation	0	750	0%	0
Mileage Reimbursement	233	633	37%	354
Workshops & Conferences	183	483	38%	0
Office Expenses	12,523	16,304	77%	19,542

Hope Academy of West Michigan
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
Advertising, Graduation, & Other	51,062	57,214	89%	47,051
Capital Outlay Equip & Furn Depreciable	0	6,500	0%	0
Total School Administration	<u>410,214</u>	<u>487,734</u>	<u>84%</u>	<u>439,726</u>
BUSINESS SUPPORT SERVICES				
Management Fees- Fiscal Services	180,462	213,154	85%	192,010
Insurance	8,979	16,223	55%	8,039
Bank Fees	550	1,010	54%	449
Total Business Support Services	<u>189,990</u>	<u>230,387</u>	<u>82%</u>	<u>200,498</u>
OPERATIONS & MAINTENANCE				
Custodian Salaries, Taxes and Benefits	158,862	175,285	91%	204,899
Telephone/Internet	18,883	22,183	85%	20,538
Liability Insurance	33,938	36,110	94%	31,412
Building Maintenance & Repair	27,091	48,438	56%	32,916
Lease of Building	0	0	0%	1,527
Custodial Supplies	16,335	20,163	81%	17,958
Heat	10,000	13,167	76%	10,000
Electric	67,752	70,326	96%	62,006
Waste and Trash	28,970	29,755	97%	15,501
Security Monitoring	990	2,490	40%	600
Capital Outlay Eq & Furn Depr	15,967	27,325	58%	134,970
Total Operations and Maintenance	<u>378,787</u>	<u>445,243</u>	<u>85%</u>	<u>532,328</u>
PUPIL TRANSPORTATION	<u>34,774</u>	<u>58,320</u>	<u>60%</u>	<u>41,566</u>
OTHER SERVICES				
Central Services	36,708	48,137	76%	35,474
Non-Instructional Technology Services	39,455	50,287	78%	44,244
Pupil Accounting	35,160	46,802	75%	43,156
Pupil Activities	11,058	20,194	55%	15,722
Total Other Services	<u>122,381</u>	<u>165,420</u>	<u>74%</u>	<u>138,596</u>
Interdistrict	<u>0</u>	<u>34,922</u>	<u>0%</u>	<u>0</u>
Community Services	<u>71,052</u>	<u>87,676</u>	<u>81%</u>	<u>74,207</u>
Welfare Activities	<u>1,747</u>	<u>5,747</u>	<u>30%</u>	<u>578</u>
Capital Outlay	<u>151,981</u>	<u>151,981</u>	<u>100%</u>	<u>0</u>
Debt Service	<u>151,899</u>	<u>160,000</u>	<u>95%</u>	<u>147,475</u>
TOTAL EXPENDITURES AND OTHER TRANSACTIONS	<u>4,596,972</u>	<u>5,306,421</u>	<u>87%</u>	<u>4,895,139</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>312,920</u>	<u>42,146</u>	<u>742%</u>	<u>444,746</u>
TRANSFERS				
BEGINNING FUND BALANCE	<u>2,515,399</u>	<u>2,515,399</u>	<u>100%</u>	<u>2,070,653</u>
ENDING FUND BALANCE	<u>2,828,319</u>	<u>2,557,545</u>	<u>111%</u>	<u>2,515,399</u>

Hope Academy of West Michigan
Balance Sheet
As of June 30, 2025

	General Fund	Parents of Hope Fund	Food Service Fund	Fixed Assets	Building Lease	Total
Assets						
Current Assets						2,949,698
Cash	\$2,949,698					664,419
Accounts Receivable - State	664,419					120,978
Accounts Receivable - Federal	120,978					5,597
Accounts Receivable - Other	5,597					994
Due from Other Fund	0	994				0
Short Term Investments	0					35,447
Prepaid Expenses	35,447					0
Prepaid Compensation	0					3,777,133
Total Current Assets	3,776,139	994	0	0	0	
Other Assets					279,100	279,100
Building Lease Asset				172,610		172,610
Fixed Assets				172,610	279,100	4,228,843
Total Assets	3,776,139	994	0	172,610	279,100	
Liabilities and Fund Balance						
Current Liabilities						93,842
Accounts Payable	93,842					204,362
Accrued Salaries and Wages	204,362					994
Due to Other Fund	994					-
Loan Payable	0					-
Loan Interest Payable	0					-
Interfund Loan	0					648,622
Other Current Liabilities	648,622					
Other Liabilities					279,100	279,100
Building Lease Liability					279,100	1,228,920
Total Liabilities	947,820					
Fund Balance				172,610		172,610
Investment in Fixed Assets						2,829,313
Unreserved	2,828,319	994				4,228,843
Total Liabilities and Net Assets	3,776,139	994	0	172,610	279,100	

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	2,219,832	2,053,053	2,214,385	2,328,738	2,356,480
Receipts							
Note Proceeds (September SAN)			-				
State Aid	355,530	361,050	-	324,224	314,530	314,761	315,292
Other Grants	92,942	38,086	174,849	152,850	134,768	47,221	20,787
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	2,530,128	2,664,753	2,692,065	2,696,758
Less: Expenditures							
Note Payments (if applicable) ¹							
September SAN Payments	-						
Payrolls	317,289	219,894	272,592	255,941	301,759	305,569	258,464
Other Expenditures	88,358	146,442	51,644	42,808	17,265	13,024	36,214
Lease Payments	16,992	16,992	16,992	16,992	16,992	16,992	16,992
Bond Payments ²	-	-	-	-	-	-	-
Other Debt ²	-	-	-	-	-	-	-
Total Expenditures	422,639	383,128	341,228	315,741	338,016	335,585	311,670
Ending Balance	2,192,937	2,219,832	2,053,053	2,214,385	2,328,738	2,356,480	2,366,089

Operating Funds	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025
Beginning Balances (Include Investments)	2,365,089	2,278,367	2,420,667	2,837,408	2,918,814	2,949,698	2,949,698
Receipts							
Note Proceeds (September SAN)							
State Aid	294,082	392,179	318,410	324,492	325,531		
Other Grants	8,932	6,500	189,712	107,697	73,261		
Other Cash Received	4,000	-	280,965	-	105,141		
Interest Earned	4,902	5,621	5,974	7,016	6,870		
Total Available Funds	2,692,103	2,677,047	3,209,755	3,269,598	3,422,747	2,949,698	2,949,698
Less: Expenditures							
Note Payments (if applicable) ¹							
September SAN Payments	-	-	-	-	-	-	-
Payrolls	333,886	231,092	272,538	259,879	258,617		
Other Expenditures	82,857	8,296	82,817	74,113	197,440		
Lease Payments	16,992	16,992	16,992	16,992	16,992		
Bond Payments ²	-	-	-	-	-	-	-
Other Debt ²	-	-	-	-	-	-	-
Total Expenditures	413,735	256,380	372,347	350,784	473,049	-	-
Ending Balance	2,278,367	2,420,667	2,837,408	2,918,814	2,949,698	2,949,698	2,949,698