

Lighthouse Academy
General Fund
For the Three Months Ending Monday, September 30, 2024

	September Actual	Original FY24-25 Budget	Actual as a % of Budget	September Prior Year
Revenue				
Local Sources				
Donations	0	10,000	0%	0
Miscellaneous Revenue	26,190	10,000	262%	20,910
Interest Income	15,081	63,000	24%	18,786
Total Local Revenue	41,271	83,000	50%	39,695
State Sources				
Unrestricted State Aid/Grants	637,622	5,772,686	11%	576,480
At Risk Section 31 (a)	0	596,309	0%	0
Bilingual Education	0	79,203	0%	0
Special Ed Headlee 51c	0	107,156	0%	0
Total State Revenue	637,622	6,555,354	10%	576,480
Federal Sources				
Federal Funds Title 1	313,219	2,111,320	15%	316,301
Federal Funds Title 2a	0	31,221	0%	0
Federal Funds Title 3	0	52,130	0%	0
Federal Funds Title 4	9,806	43,087	23%	7,196
IDEA (Special Ed)	40,776	236,786	17%	38,364
Federal Medicaid	0	2,000	0%	0
COVID Federal Funds	33,842	430,016	8%	0
Total Federal Revenue	397,643	2,906,560	14%	361,862
Interdistrict Sources				
Income from Other Districts	225	0	0%	0
Medicaid Reimbursement	0	32,737	0%	0
Act 18 Funds from Kent ISD	57,235	277,803	21%	53,697
Total Interdistrict Revenue	57,460	310,540	19%	53,697
Other Financing Sources	0	0	0%	1,494,584
Total Revenue and Other Transactions	1,133,996	9,855,454	12%	2,526,318
EXPENDITURES				
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)				
Teacher Salaries	328,507	1,849,509	18%	322,340
Substitute Salaries	10,131	50,688	20%	26,237
Group Health & Other Insurance	54,447	320,447	17%	32,033
Contributions to Retirement	7,646	54,911	14%	6,150
Social Security	26,243	140,024	19%	25,677
Worker's Comp	(2,092)	18,304	-11%	0
Unemployment Compensation	0	14,152	0%	0
Mileage Reimbursement	0	3,610	0%	289
Teaching Supplies/ Subscriptions	37,219	78,678	47%	53,015
Textbooks	3,745	63,630	6%	34,366
Capital Outlay Eq & Furn Depr	18,058	33,220	54%	0
Dual Enrollment Tuition	492	5,500	9%	0
Total Instructional	484,396	2,632,673	18%	500,107
ADDED NEEDS - SPECIAL EDUCATION				
Mileage Reimbursement	0	1,100	0%	93
Teaching Supplies	0	11,500	0%	0
Textbooks	0	13,400	0%	0
Capital Outlay Equip & Furn Depreciable	0	480	0%	0
Total Special Education	0	26,480	0%	93
ADDED NEEDS - COMPENSATORY EDUCATION				
Salaries	314,730	1,689,884	19%	299,248
Group Health & Other Insurance	26,376	278,613	9%	31,650
Contributions to Retirement	6,967	35,244	20%	5,730
Social Security	23,529	89,873	26%	22,397
Worker's Comp	0	11,748	0%	0

Lighthouse Academy
General Fund
For the Three Months Ending Monday, September 30, 2024

	September Actual	Original FY24-25 Budget	Actual as a % of Budget	September Prior Year
Unemployment Compensation	0	5,874	0%	0
Teaching Supplies/ Outside Services	106,948	199,853	54%	9,030
Total Compensatory Education	478,550	2,311,089	21%	368,055
TOTAL ADDED NEEDS	478,550	2,337,569	20%	368,148

SUPPORT SERVICES

Guidance Services	187,225	787,132	24%	160,435
Pupil Health (OT)	1,053	0	0%	89
Psychological Services	357	0	0%	710
Speech, Path and Audiology	879	31,218	3%	2,317
Social Work	109,019	637,874	17%	141,796
Teacher Consultant	48,592	260,863	19%	74,710
Other Pupil Services	0	0	0%	15,775
Total Support Services	347,126	1,717,086	20%	395,833

IMPROVEMENT OF INSTRUCTION

Workshops and Conferences	9,512	76,671	12%	31,927
Other Instructional Staff Services	42,806	105,162	41%	55,265
Other Expenses	10,762	0	0%	10,830
Total Improvement of Instruction	63,080	181,833	35%	98,023

GENERAL ADMINISTRATION - BOARD OF EDUCATION

Legal	1,138	24,149	5%	540
Audit	10,000	12,784	78%	10,000
Workshops & Conferences	0	540	0%	0
Adv and Personnel Recruitment	0	8,900	0%	0
Miscellaneous Expenses	99	0	0%	0
Total General Admin - Board	11,237	46,373	24%	10,540

GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION

Superintendent Salary, Taxes and Benefits	16,721	72,272	23%	19,351
Workshops & Conferences	0	0	0%	46
Office Expenses	0	4,420	0%	0
Mileage, staff services and other	199	4,210	5%	440
Authorizer Oversight Fee	19,129	141,103	14%	17,294
Total General Admin - Exec Admin	36,049	222,005	16%	37,132

SCHOOL ADMINISTRATION

Salaries	161,488	625,258	26%	167,288
Group Health & Other Insurance	17,462	117,384	15%	21,123
Contributions to Retirement	3,655	18,758	19%	3,344
Social Security	12,070	37,159	32%	12,482
Worker's Comp	0	6,069	0%	0
Unemployment Compensation	0	3,126	0%	0
Mileage Reimbursement	528	13,365	4%	1,554
Workshops & Conferences	625	0	0%	0
Office Expenses	8,815	26,360	33%	4,979
Advertising, Graduation, & Other	24,091	39,875	60%	15,494
Capital Outlay Equip & Furn Depreciable	0	7,000	0%	0
Total School Administration	228,732	894,352	26%	226,264

BUSINESS SUPPORT SERVICES

Salaries	866	3,618	24%	982
Management Fees- Fiscal Services	57,386	498,763	12%	61,395
Insurance	1,726	16,302	11%	1,839
Bank Fees	193	1,230	16%	95
Total Business Support Services	60,171	519,913	12%	64,311

OPERATIONS & MAINTENANCE

Telephone/Internet	16,456	50,907	32%	12,300
Liability Insurance	9,843	33,247	30%	9,569
Building Maintenance & Repair	19,408	73,750	26%	8,196
Equip Maint & Repair (computers)	0	1,735	0%	0

Lighthouse Academy
General Fund
For the Three Months Ending Monday, September 30, 2024

	September Actual	Original FY24-25 Budget	Actual as a % of Budget	September Prior Year
Lease of Building	54,006	207,914	26%	55,671
Custodial Supplies	1,112	7,250	15%	1,236
Waste and Trash	1,228	600	205%	0
Security Monitoring	658	2,320	28%	284
Capital Outlay Eq & Furn Depr	15,003	15,000	100%	99,018
Total Operations and Maintenance	<u>117,714</u>	<u>392,723</u>	30%	<u>186,274</u>
PUPIL TRANSPORTATION	9,990	80,050	12%	5,889
OTHER SERVICES				
Central Services	21,046	70,522	30%	22,422
Non-Instructional Technology Services	14,866	58,343	25%	10,688
Pupil Accounting	9,882	41,123	24%	12,361
Pupil Activities	5,474	28,668	19%	4,440
Total Other Services	<u>51,268</u>	<u>198,655</u>	26%	<u>49,911</u>
Community Services	0	42,196	0%	0
Welfare Activities	4,569	1,000	457%	0
Capital Outlay	0	0	0%	1,494,584
Debt Service	62,943	185,400	34%	45,000
TOTAL EXPENDITURES AND OTHER TRANSACTIONS	<u>1,955,824</u>	<u>9,451,829</u>	21%	<u>3,482,015</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(821,829)</u>	<u>403,625</u>	-204%	<u>(955,697)</u>
TRANSFERS				
BEGINNING FUND BALANCE	<u>3,049,137</u>	<u>2,856,192</u>	107%	<u>3,339,988</u>
ENDING FUND BALANCE	<u>2,227,309</u>	<u>3,259,817</u>	68%	<u>2,384,291</u>

Lighthouse Academy
Balance Sheet
As of September 30, 2024

	General Fund	Fixed Assets	Building Lease and Improvements	Total
Assets				
Current Assets				
Cash	\$1,760,589			\$1,760,589
Accounts Receivable - State	637,622			637,622
Accounts Receivable - Federal	378,491			378,491
Accounts Receivable - Other	959			959
Short Term Investments	0			0
Prepaid Expenses	131,672			131,672
Prepaid Compensation	0			0
Total Current Assets	2,909,333			2,909,333
Other Assets				
Building Lease Asset			1,420,623	1,420,623
Fixed Assets		286,984		286,984
Total Assets	\$2,909,333	\$286,984	\$1,420,623	\$4,616,940
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	\$251,863			\$251,863
Accrued Salaries and Wages	0			0
Deferred Revenue	411,032			411,032
Loan Payable	0			0
Loan Interest Payable	0			0
Other Current Liabilities	19,129			19,129
Other Liabilities				
Building Lease Liability			1,420,623	1,420,623
Total Liabilities	682,024		1,420,623	2,102,647
Fund Balance				
Investment in Fixed Assets		286,984		286,984
Unreserved	2,227,309			2,227,309
Total Liabilities and Net Assets	\$2,909,333	\$286,984	\$1,420,623	\$4,616,940

