

Highpoint Virtual Academy of Michigan
Statement of Financial Activities
Modified Budget Proposal 3/28/2018

	Approved Budget through 6/30/2017	Proposed Budget through 6/30/2017	Variance
REVENUE			
300 Revenue from State Sources			
311 State Portion of Foundation Allowance	\$ 5,162,983.14	\$ 5,098,922.01	\$ (64,061.13)
317 State Portion of Foundation Allowance(restricted)	\$ 137,522.82	\$ 45,900.00	\$ -
Subtotal 300 - Revenue from State Source	<u>\$ 5,300,505.96</u>	<u>\$ 5,144,822.01</u>	<u>\$ (64,061.13)</u>
400 Revenue from Federal Sources			
414 Grant from Dept of Education	\$ 185,850.00	\$ 182,952.58	\$ (2,897.42)
417 Federal Grant through Public School		<u>\$ 38,200.00</u>	<u>\$ 38,200.00</u>
Subtotal 400 - Revenue from Federal Sources	<u>\$ 185,850.00</u>	<u>\$ 221,152.58</u>	<u>\$ 35,302.58</u>
199 Miscellaneous Local Revenues		\$ 15.00	\$ 15.00
513			\$ -
Total Revenue	<u>\$ 5,486,355.96</u>	<u>\$ 5,365,989.59</u>	<u>\$ (120,366.37)</u>
EXPENDITURES			
100 Instruction			
110 Basic Programs			
111 Elementary			
Teacher salaries	\$ 208,569.60	\$ 204,190.24	\$ (4,379.36)
Accrued Teacher bonus	\$ 10,463.50	\$ 9,765.74	\$ (697.76)
Benefits	\$ 41,713.92	\$ 49,695.66	\$ 7,981.74
<u>3110 Instructional Services (Teacher wages / benefits)</u>	<u>\$ 260,747.02</u>	<u>\$ 263,651.64</u>	<u>\$ 2,904.62</u>
3110 Instructional Services (On Line School)	\$ 529,912.16	\$ 529,961.63	\$ 49.47
3210 Travel	\$ 2,480.89	\$ 200.00	\$ (2,280.89)
4270 Technology Related Equipment	\$ 205,289.92	\$ 191,521.32	\$ (13,768.60)
5110 Teaching/Testing Materials & Supplies	\$ 392,808.64	\$ 405,140.70	\$ 12,332.06
5990 Miscellaneous Supplies/materials	\$ 8,500.00	\$ 775.00	\$ (7,725.00)
6410 New Equipment and Furniture - depreciable			\$ -
Subtotal 111 Elementary	<u>\$ 1,399,738.63</u>	<u>\$ 1,391,250.29</u>	<u>\$ (8,488.34)</u>
112 Middle/Junior High			
Teacher salaries	\$ 208,310.40	\$ 146,598.12	\$ (61,712.28)
Accrued Teacher bonus	\$ 10,450.50	\$ 7,011.30	\$ (3,439.20)
Benefits	\$ 41,662.08	\$ 35,678.93	\$ (5,983.15)
<u>3110 Instructional Services (Teacher wages / benefits)</u>	<u>\$ 260,422.98</u>	<u>\$ 189,288.35</u>	<u>\$ (71,134.63)</u>
3110 Instructional Services (On Line School)	\$ 486,848.13	\$ 409,145.00	\$ (77,703.13)
3210 Travel	\$ 2,476.53	\$ 200.00	\$ (2,276.53)
4270 Technology Related Equipment	\$ 188,478.13	\$ 184,960.71	\$ (3,517.42)
5110 Teaching/Testing Materials & Supplies	\$ 360,314.39	\$ 263,132.62	\$ (97,181.77)
5990 Miscellaneous Supplies/materials	\$ 5,000.00	\$ 5,750.00	\$ 750.00
6410 New Equipment and Furniture - depreciable			\$ -
Subtotal 112 Middle/Junior High	<u>\$ 1,303,540.16</u>	<u>\$ 1,052,476.68</u>	<u>\$ (251,063.48)</u>
113 High School			
Teacher salaries	\$ 137,520.00	\$ 190,186.16	\$ 52,666.16
Accrued Teacher bonus	\$ 6,899.09	\$ 9,067.85	\$ 2,168.76
Benefits	\$ 27,504.00	\$ 46,144.25	\$ 18,640.25
<u>3110 Instructional Services (Teacher wages / benefits)</u>	<u>\$ 171,923.09</u>	<u>\$ 245,398.26</u>	<u>\$ 73,475.17</u>
3110 Instructional Services (On Line School)	\$ 166,845.19	\$ 252,875.10	\$ 86,029.91
3210 Travel	\$ 1,668.49	\$ 200.00	\$ (1,468.49)
3490 Other Miscellaneous Communications			\$ -
4270 Technology Related Equipment	\$ 65,152.79	\$ 76,441.96	\$ 11,289.17
5110 Teaching/Testing Materials & Supplies	\$ 121,103.67	\$ 167,068.33	\$ 45,964.66
5990 Miscellaneous Supplies/materials		\$ 750.00	\$ 750.00
6410 New Equipment and Furniture - depreciable			\$ -
6420 New Equipment and Furniture - Non-depreciable			\$ -
Subtotal 113 High School	<u>\$ 526,693.23</u>	<u>\$ 742,733.65</u>	<u>\$ 216,040.42</u>
Subtotal 110 Basic Programs	<u>\$ 3,229,972.02</u>	<u>\$ 3,186,460.62</u>	<u>\$ (43,511.40)</u>
120 Added Needs			
122 Special Ed			
Teacher salaries	\$ 180,880.00	\$ 182,485.98	\$ 1,605.98
Accrued Teacher bonus	\$ 9,074.37	\$ 8,727.70	\$ (346.67)
Benefits	\$ 36,176.00	\$ 44,413.29	\$ 8,237.29
<u>3110 Instructional Services (Teacher wages / benefits)</u>	<u>\$ 226,130.37</u>	<u>\$ 235,626.97</u>	<u>\$ 9,496.60</u>
3110 Instructional Services (On Line School)	\$ 11,583.51	\$ 11,389.41	\$ (194.10)
3130 SPED Service providers		\$ 568.38	\$ 568.38
3210 Travel	\$ 2,140.21	\$ 445.00	\$ (1,695.21)
4140 Software Maintenance		\$ 9,968.00	\$ 9,968.00
4270 Technology Related Equipment	\$ 3,127.24		\$ (3,127.24)
5110 Teaching/Testing Materials & Supplies	\$ 2,536.00	\$ 750.00	\$ (1,786.00)
6410 New Equipment and Furniture - depreciable			\$ -

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6420 New Equipment and Furniture - Non-depreciable			\$ -
Subtotal 122 Special Ed	\$ 245,517.33	\$ 258,747.76	\$ 13,230.43
125 Compensatory Education			
Teacher salaries	\$ 148,000.00	\$ 105,232.37	\$ (42,767.63)
Accrued Teacher bonus	\$ 7,424.85	\$ 5,032.91	\$ (2,391.94)
Benefits	\$ 29,600.00	\$ 25,611.37	\$ (3,988.63)
<u>3110 Instructional Services (Teacher wages / benefits)</u>	<u>\$ 185,024.85</u>	<u>\$ 135,876.65</u>	<u>\$ (49,148.20)</u>
3110 Instructional Services (On Line School)	\$ 9,455.92	\$ 855.99	\$ (8,599.93)
3120 Training and Development			\$ -
3130 SPED Service providers			\$ -
3210 Travel	\$ 1,747.11		\$ (1,747.11)
3220 PD - non meals			\$ -
4140 Software Maintenance		\$ 23,279.00	\$ 23,279.00
4270 Technology Related Equipment	\$ 2,552.85	\$ 1,950.00	\$ (602.85)
5110 Teaching/Testing Materials & Supplies	\$ 4,570.20	\$ 132.69	\$ (4,437.51)
6410 New Equipment and Furniture - depreciable			\$ -
7410 Dues and Fees			\$ -
Subtotal 125 Compensatory Education	\$ 203,350.93	\$ 162,094.33	\$ (41,256.60)
 Subtotal 120 Added Needs	 \$ 448,868.26	 \$ 420,842.09	 \$ (28,026.17)
Total 100 Instruction	\$ 3,678,840.28	\$ 3,607,302.71	\$ (71,537.57)
200 Support Services			
210 Support Services - Pupil			
212 Guidance			
3110 Instructional Services (On Line School)			\$ -
3130 Pupil Services (Counselor wages)	\$ 30,000.00	\$ 50,727.78	\$ 20,727.78
Accrued counselor bonus	\$ 1,505.04	\$ 2,426.14	\$ 921.10
Benefits	\$ 6,000.00	\$ 12,346.09	\$ 6,346.09
<u>3130 Pupil Services (Counselor wages / benefits)</u>	<u>\$ 37,505.04</u>	<u>\$ 65,500.01</u>	<u>\$ 27,994.97</u>
3110 Instructional Services (On Line School)	\$ 2,363.98		\$ (2,363.98)
3210 Travel	\$ 436.78		\$ (436.78)
4270 K12 Student Computer Lease Expense	\$ 638.21		\$ (638.21)
5110 Teaching/Testing Materials & Supplies	\$ 517.55		\$ (517.55)
5990 Misc. Supplies and Materials			\$ -
6410 New Equipment and Furniture - depreciable			\$ -
Subtotal 212 Guidance	\$ 41,461.56	\$ 65,500.01	\$ 24,038.45
213 Health Services (PT and OT)			
3130 Pupil Services	\$ 9,671.17	\$ 20,000.79	\$ 10,329.62
Subtotal 213 Health Services	\$ 9,671.17	\$ 20,000.79	\$ 10,329.62
214 Psychological Services			
3130 Pupil Services	\$ 17,843.56	\$ 40,001.59	\$ 22,158.03
Subtotal 214 Psychological Services	\$ 17,843.56	\$ 40,001.59	\$ 22,158.03
215 Speech Pathology Services			
3130 Pupil Services	\$ 45,125.38	\$ 100,003.96	\$ 54,878.58
Subtotal 215 Speech Pathology Services	\$ 45,125.38	\$ 100,003.96	\$ 54,878.58
216 Social Work Services			
3130 Pupil Services	\$ 28,628.69	\$ 62,224.69	\$ 33,596.00
Subtotal 218 Social Work Services	\$ 28,628.69	\$ 62,224.69	\$ 33,596.00
3130 Salaries			\$ -
3130 Accrued bonus			\$ -
3130 Benefits			\$ -
3210 Travel - non meals			\$ -
Subtotal 216 Social Work Services	\$ 28,628.69	\$ 62,224.69	\$ 33,596.00
218 Teacher Consultant			
3130 Pupil Services	\$ -	\$ -	\$ -
Subtotal 218 Teacher Consultant	\$ -	\$ -	\$ -
219 Other Pupil Services			
3130 Pupil Services	\$ -	\$ -	\$ -
Subtotal 210 Support Services Pupil	\$ 142,730.36	\$ 287,731.04	\$ 145,000.68
220 Support Services - Instructional Staff			
221 3210 Other Travel - Non- Meals	\$ 7,000.00		
3120 Professional Development	\$ 1,250.00		\$ (1,250.00)

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3220 PD Meals		\$ 10,000.00	\$ 10,000.00
3220 PD - non meals		\$ 10,000.00	\$ 10,000.00
4210 Facility rent		\$ 8,000.00	\$ 8,000.00
7410 Dues and Fees		\$ 6,248.42	\$ 6,248.42
Subtotal 221 Professional Development	\$ 8,250.00	\$ 34,248.42	\$ 25,998.42
225 Instruction Related Technology			
3110 Non sped purchased services			\$ -
3490 Other Communication (including ISP)	\$ 10,475.00	\$ 12,315.00	\$ 1,840.00
Subtotal 225 Instruction Related Technology	\$ 10,475.00	\$ 12,315.00	\$ 1,840.00
226 Supervision and Direction of Instructional Staff			
3150 Mgt Services-Supervision			\$ -
3130 Management Services - Wages			\$ -
Accrued bonus			\$ -
Benefits			\$ -
3130 Pupil Services (Counselor wages / benefits)	\$ -	\$ -	\$ -
Subtotal 226 Supervision and Direction of Instructional Staff	\$ -	\$ -	\$ -
227 Academic Student Assessment			
3110 Non-K12 Purchased Services, Student Subscriptions, Coaching	\$ 6,000.00	\$ 10,000.00	\$ 4,000.00
3110 K12 Purchased Services, Student Subscriptions, Coaching	\$ 6,000.00	\$ 10,000.00	\$ 4,000.00
3210 Testing Travel - Non- Meals	\$ 8,682.70		\$ (8,682.70)
3210 Testing Travel - Meals	\$ 5,000.00		\$ (5,000.00)
4140 Software Maintenance Agreements	\$ 2,500.00		\$ (2,500.00)
4210 Facilities Rental	\$ 8,500.00	\$ 35,000.00	\$ 26,500.00
7270 K12 Testing Computers	\$ 36,000.00	\$ 18,207.00	\$ (17,793.00)
5110 Supplies and Materials		\$ 3,836.67	\$ 3,836.67
4910 Other Purchased Services (Test Proctors)			\$ -
Subtotal 227 Academic Student Assessment	\$ 72,682.70	\$ 77,043.67	\$ 4,360.97
229 Other Instructional Staff Services			
3410 Telephone	\$ 1,314.00		\$ (1,314.00)
Subtotal 229 Other Instructional Staff Services	\$ 1,314.00	\$ -	\$ (1,314.00)
Subtotal 220 Support Services - Instructional Staff	\$ 92,721.70	\$ 123,607.09	\$ 30,885.39
230 Support Services - General Administration			
231 Board of Education			
3170 Legal Services	\$ 37,500.00	\$ 25,000.00	\$ (12,500.00)
3180 Audit		\$ 9,100.00	\$ 9,100.00
3190 Other Professional and Technical Services	\$ 2,250.00		\$ (2,250.00)
3210 Other Travel - Non -Meals	\$ 2,250.00		\$ (2,250.00)
3210 Other Travel - Meals	\$ 500.00		\$ (500.00)
3220 Board Development		\$ 5,000.00	\$ 5,000.00
Total 231 Board of Education	\$ 42,500.00	\$ 39,100.00	\$ (3,400.00)
232 Executive Administration			
3150 Management Services	\$ 822,953.39	\$ 804,898.44	\$ (18,054.95)
3150 Oversight	\$ 156,747.18	\$ 152,967.66	\$ (3,779.52)
3210 Travel (SH Travel)		3,301.00	3,301.00
3410 Telephone			-
6410 New Equipment and Furniture - depreciable	\$ 4,000.00		\$ (4,000.00)
Subtotal 232 Executive Administration	\$ 983,700.57	\$ 961,167.10	\$ (22,533.47)
Subtotal 230 Support Services -General Administration	\$ 1,026,200.57	\$ 1,000,267.10	\$ (25,933.47)
240 Support Services - School Administration			
241 Office of the Principal			
3190 Other Professional Services			\$ -
3410 Telephone	\$ 4,100.00		\$ (4,100.00)
3430 Mail/Postage	\$ 2,547.50		\$ (2,547.50)
3490 Other Communication (includes ISP)			\$ -
4140 Software Maintenance Agreements		\$ 100.00	\$ 100.00
4220 Rentals - Equipment		\$ 5,360.00	\$ 5,360.00
5910 Office Supplies	\$ 19,250.00		\$ (19,250.00)
5990 Miscellaneous Supplies/materials	\$ 2,500.00		\$ (2,500.00)
5990			\$ -
6410 Depreciation			\$ -
6420 New Equipment and Furniture - Non-Depreciable			\$ -
7410 Dues and Fees (Includes Bank Fees)			\$ -
Subtotal 241 Office of the Principal	\$ 28,397.50	\$ 5,460.00	\$ (22,937.50)

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	<u>Approved Budget through 6/30/2017</u>	<u>Proposed Budget through 6/30/2017</u>	<u>Variance</u>
249 Other School Administration			
3180 Audit Services			\$ -
3210 Travel			\$ -
3410 Telephone		\$ 19,858.00	\$ 19,858.00
3430 Mail/Postage		\$ 6,196.50	\$ 6,196.50
3490 Other Misc communications			\$ -
4110 Temp employees			\$ -
4140 Software Maintenance Agreements			\$ -
4220 Office Equipment Rental	\$ 2,500.00	\$ 5,934.00	\$ 3,434.00
5910 Office Supplies			\$ -
5990 Misc Supplies			\$ -
7410 Dues & Fees (Includes bank fees)	\$ 100.00		\$ (100.00)
6420 New Equipment/Furniture		\$ 3,000.00	\$ 3,000.00
			\$ -
Subtotal 249 Other School Administration	\$ 2,600.00	\$ 34,988.50	\$ 32,388.50
Subtotal 240 Support Services - School Administration	\$ 30,997.50	\$ 40,448.50	\$ 9,451.00
250 Support Services - Business			\$ -
Subtotal 250 Support Services - Business			
260 Operations and Maintenance			
261 Operating Building Services			\$ -
3410 Telephone			\$ -
3910 Property and Liability Insurance	\$ 24,079.86	\$ 19,600.00	\$ (4,479.86)
4140 Software Maintenance Agreements		\$ 5,000.00	\$ 5,000.00
4210 Building Rent	\$ 19,800.00	\$ 19,800.00	\$ -
4220 Equipment rental			\$ -
5520 Electricity			\$ -
5910 Office Supplies		\$ 4,165.52	\$ 4,165.52
5990 Misc. supplies			\$ -
7410 Dues & Fees (Includes bank fees)		\$ 5,000.00	\$ 5,000.00
Subtotal 261 Operating Building Services	\$ 43,879.86	\$ 53,565.52	\$ 9,685.66
266 Consultants-Security			\$ -
Subtotal 260 Operations and Maintenance	\$ 43,879.86	\$ 53,565.52	\$ 9,685.66
270 Pupil Transportation Services			\$ -
271 4270 Pupil Transportation Services			\$ -
Subtotal 270 Pupil Transportation Services			\$ -
280 Support Services - Central			\$ -
283 Staff/Personnel Services			\$ -
3210 Travel		\$ 735.00	\$ 735.00
3140 Staff Services (Hiring & Recruitment)			
7410 Dues & Fees (Includes bank fees)		\$ 670.00	\$ 670.00
Subtotal 283 Staff/Personnel Svcs	\$ -	\$ 1,405.00	\$ 1,405.00
284 Non Instructional Technology Services			\$ -
3160 Management Information Services	\$ 384,044.92	\$ 251,662.63	\$ (132,382.29)
Subtotal 284 Non Instructional Tech Svcs	\$ 384,044.92	\$ 251,662.63	\$ (132,382.29)
Subtotal 280 Support Services - Central	\$ 384,044.92	\$ 253,067.63	\$ (130,977.29)
331 Community Activities			
3110 Counselor Wages	\$ 63,000.00		\$ (63,000.00)
3110 Accrued bonus	\$ 3,160.58		\$ (3,160.58)
3110 Benefits	\$ 12,600.00		\$ (12,600.00)
Total Community Activities Subtotal 331 Community Activities	\$ 78,760.58	\$ -	\$ (78,760.58)
Total 200 Support Services	\$ 1,799,335.49	\$ 1,758,686.88	\$ (40,648.61)
TOTAL EXPENSES	\$ 5,478,175.77	\$ 5,365,989.59	\$ (112,186.18)
NET INCOME/(LOSS)	\$ 8,180.19	\$ -	\$ (8,180.19)