

Michigan Virtual Academy

Average enrollment

	3590 Current FY15 Budget	3590 Proposed FY15 Budget	0 Increase / (Decrease)
Revenue:			
1xx Local	\$ 105,000	\$ 105,000	\$ -
2xx Other Political Subdivision			\$ -
3xx State	\$ 26,834,384	\$ 26,834,384	\$ -
4xx Federal	\$ 449,797	\$ 449,797	\$ -
5xx-	\$ 10,080	\$ 10,080	\$ -
6xx Other Financing Sources			\$ -
Total Revenue	\$ 27,399,261	\$ 27,399,261	\$ -
Expenditures:			
11x Basic Instruction	\$ 15,323,914	\$ 15,323,914	\$ -
12x Added Needs Instruction	\$ 1,748,309	\$ 1,748,309	\$ -
13x Adult Education Instruction	\$ -	\$ -	\$ -
21x Pupil Support	\$ 1,480,139	\$ 1,480,139	\$ -
22x Instructional Staff Support	\$ 724,101	\$ 724,101	\$ -
23x General Administration	\$ 5,028,156	\$ 5,028,156	\$ -
24x School Administration	\$ 563,208	\$ 563,208	\$ -
25x Business Services	\$ -	\$ -	\$ -
26x Operations and Maintenance	\$ 108,652	\$ 158,838	\$ 50,186
27x Transportation	\$ -	\$ -	\$ -
28x Central Support	\$ 1,917,948	\$ 1,917,948	\$ -
29x Other Support	\$ -	\$ -	\$ -
3xx Community Services		\$ -	\$ -
41x-		\$ -	\$ -
44x Payments to Other Govt. Units		\$ -	\$ -
45x Facility Acquisition		\$ -	\$ -
49x Prior Period Adjustments		\$ -	\$ -
51x Debt Service		\$ -	\$ -
6xx Fund Modifications		\$ -	\$ -
Total Expenditures	\$ 26,894,427	\$ 26,944,613	\$ 50,186
Surplus / (Deficit)	\$ 504,834	\$ 454,648	\$ (50,186)

Michigan Virtual Charter Academy
Profit & Loss
 July 2014 through May 2015

FY 2015

REVENUE

300 Revenue from State Sources	
311 State Portion of Foundation Allowance	\$ 26,553,846.04
317 State Portion of Foundation Allowance(restricted)	\$ 280,538.00
Subtotal 300 - Revenue from State Source	\$ 26,834,384
400 Revenue from Federal Sources	
414 Grant from Dept of Education	\$ 282,753.00
417 Federal Grant through Public School	\$ 167,044.00
Subtotal 400 - Revenue from Federal Sources	\$ 449,797.00
192 GVSU	\$ 105,000.00
513 Act 18/Other	\$ 10,080.00
Total Revenue	\$ 27,399,261.04

EXPENDITURES

100 Instruction	
110 Basic Programs	
111 Elementary	
Teacher salaries	\$ 1,358,988.85
Accrued Teacher bonus	\$ 89,597.43
Benefits	\$ 272,449.34
Subtotal 111 Elementary	\$ 1,721,035.62
3110 Instructional Services (Teacher wages / benefits)	\$ 1,721,035.62
3110 Instructional Services (On Line School)	\$ 2,194,521.97
3210 Travel	\$ 30,018.13
4270 Technology Related Equipment	\$ 655,313.75
5110 Teaching/Testing Materials & Supplies	\$ 1,333,692.19
5990 Miscellaneous Supplies/materials	\$ 25,860.65
6410 New Equipment and Furniture - depreciable	\$ -
Subtotal 111 Elementary	\$ 5,960,442.31
112 Middle/Junior High	
Teacher salaries	\$ 697,416.08
Accrued Teacher bonus	\$ 45,980.28
Benefits	\$ 139,817.59
Subtotal 112 Middle/Junior High	\$ 883,213.95
3110 Instructional Services (Teacher wages / benefits)	\$ 883,213.95
3110 Instructional Services (On Line School)	\$ 1,551,469.28
3210 Travel	\$ 15,404.93
4270 Technology Related Equipment	\$ 436,219.49
5110 Teaching/Testing Materials & Supplies	\$ 944,086.73
5990 Miscellaneous Supplies/materials	\$ 14,379.04
6410 New Equipment and Furniture - depreciable	\$ -
Subtotal 112 Middle/Junior High	\$ 3,844,773.42
113 High School	
Teacher salaries	\$ 1,483,944.09
Accrued Teacher bonus	\$ 47,610.66
Benefits	\$ 144,775.27
Subtotal 113 High School	\$ 1,676,330.01
3110 Instructional Services (Teacher wages / benefits)	\$ 1,676,330.01
3110 Instructional Services (On Line School)	\$ 2,010,817.18
3210 Travel	\$ 15,951.16
4270 Technology Related Equipment	\$ 558,805.58
5110 Teaching/Testing Materials & Supplies	\$ 1,238,347.30
5990 Miscellaneous Supplies/materials	\$ 18,447.31
6410 New Equipment and Furniture - depreciable	\$ -
Subtotal 113 High School	\$ 5,518,698.54
Subtotal 110 Basic Programs	\$ 15,323,914.26
120 Added Needs	
122 Special Ed	
Teacher salaries	\$ 1,139,855.00
Accrued Teacher bonus	\$ 75,150.05
Benefits	\$ 228,517.50
Subtotal 122 Special Ed	\$ 1,443,522.55
3110 Instructional Services (Teacher wages / benefits)	\$ 1,443,522.55
3110 Instructional Services (On Line School)	\$ 37,913.64
3130 SPED Service providers	\$ -
3210 Travel	\$ 25,177.77
5110 Teaching/Testing Materials & Supplies	\$ 50,482.70
6410 New Equipment and Furniture - depreciable	\$ -
Subtotal 122 Special Ed	\$ 1,557,096.67

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125 Compensatory Education		
Teacher salaries	\$	146,075.00
Accrued Teacher bonus	\$	9,630.65
Benefits	\$	29,285.04
3110 Instructional Services (Teacher wages / benefits)	\$	184,990.68
3110 Instructional Services (On Line School)		
3130 SPED Service providers		
3210 Travel	\$	3,226.59
4270 Technology Related Equipment	\$	-
5110 Teaching/Testing Materials & Supplies	\$	2,995.00
6410 New Equipment and Furniture - depreciable		
Subtotal 125 Compensatory Education	\$	191,212.27
Subtotal 120 Added Needs	\$	1,748,308.94
Total 100 Instruction	\$	17,072,223.20
200 Support Services		
210 Support Services - Pupil		
212 Guidance		
3110 Instructional Services (On Line School)	\$	47,392.05
3130 Pupil Services (Counselor wages)	\$	212,180.00
Accrued counselor bonus	\$	13,988.92
Benefits	\$	42,537.73
3130 Pupil Services (Counselor wages / benefits)	\$	316,098.69
3210 Travel	\$	4,686.75
5110 Teaching/Testing Materials & Supplies	\$	63,103.38
6410 New Equipment and Furniture - depreciable	\$	-
Subtotal 212 Guidance	\$	383,888.83
213 Health Services (PT and OT)		
3130 Pupil Services	\$	104,691.85
Subtotal 213 Health Services	\$	104,691.85
214 Psychological Services		
3130 Pupil Services	\$	193,159.21
Subtotal 214 Psychological Services	\$	193,159.21
215 Speech Pathology Services		
3130 Pupil Services	\$	488,488.89
Subtotal 215 Speech Pathology Services	\$	488,488.89
216 Social Work Services		
3130 Pupil Services	\$	309,909.81
Subtotal 216 Social Work Services	\$	309,909.81
218 Teacher Consultant		
3130 Pupil Services	\$	-
Subtotal 218 Teacher Consultant	\$	-
Subtotal 210 Support Services Pupil	\$	1,480,138.59
220 Support Services - Instructional Staff		
221 3120 Professional Development	\$	107,281.27
Subtotal 221 Professional Development	\$	107,281.27
225 Instruction Related Technology		
3490 Other Communication (including ISP)	\$	72,382.80
Subtotal 225 Instruction Related Technology	\$	72,382.80
227 Academic Student Assessment		
3160 Management Information Services	\$	147,567.00
3210 Travel	\$	359,083.78
4290 Other Rentals		
4910 Other Purchased Services (Test Proctors)		
Subtotal 227 Academic Student Assessment	\$	506,650.78
229 Other Instructional Staff Services		
3410 Telephone	\$	37,786.13
Subtotal 229 Other Instructional Staff Services	\$	37,786.13
Subtotal 220 Support Services - Instructional Staff	\$	724,100.98

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Profit & Loss

July 2014 through May 2015

230 Support Services - General Administration	
231 Board of Education	
3170 Legal Services	\$ 78,997.00
3210 Board Travel Expenses	
3220 Board Development	\$ 10,000.00
Total 231 Board of Education	\$ 88,997.00
232 Executive Administration	
3150 Management Services	\$ 4,906,504.54
3210 Travel (SH Travel)	30,154.00
3410 Telephone	2,500.00
6410 New Equipment and Furniture - depreciable	\$ -
Subtotal 232 Executive Administration	\$ 4,939,158.54
Subtotal 230 Support Services -General Administration	\$ 5,028,155.54
240 Support Services - School Administration	
241 Office of the Principal	
3410 Telephone	\$ 25,243.00
3430 Mail/Postage	\$ 23,083.90
3490 Other Communication (includes ISP)	\$ 4,766.00
5910 Office Supplies	\$ 67,734.00
5990 Miscellaneous Supplies/materials	\$ 78,463.00
5990	\$ 173,707.50
6410 Depreciation	\$ 60,000.00
Subtotal 241 Office of the Principal	\$ 432,997.40
249 Other School Administration	
7410 Dues & Fees (Includes bank fees)	\$ 69,000.00
3210 Travel	\$ -
4110 Temp employees	\$ 51,980.00
4220 Office Equipment Rental	\$ 9,231.00
Subtotal 249 Other School Administration	\$ 130,211.00
Subtotal 240 Support Services - School Administration	\$ 563,208.40
250 Support Services - Business	\$ -
Subtotal 250 Support Services - Business	\$ -
260 Operations and Maintenance	
261 Operating Building Services	
3910 Property and Liability Insurance	\$ 98,212.00
4210 Building Rent	\$ 60,626.00
Subtotal 261 Operating Building Services	\$ 158,838.00
266 Consultants-Security	\$ -
Subtotal 260 Operations and Maintenance	\$ 158,838.00
270 Pupil Transportation Services	
271 4270 Pupil Transportation Services	\$ -
Subtotal 270 Pupil Transportation Services	\$ -
280 Support Services - Central	
283 Staff/Personnel Services	
3140 Staff Services (Hiring & Recruitment)	\$ -
Subtotal 283 Staff/Personnel Svcs	\$ -
284 Non Instructional Technology Services	
3160 Management Information Services	\$ 1,917,948.27
Subtotal 284 Non Instructional Tech Svcs	\$ 1,917,948.27
Subtotal 280 Support Services - Central	\$ 1,917,948.27
Total 200 Support Services	\$ 9,872,389.78
TOTAL EXPENSES	\$ 26,944,612.98
NET INCOME/(LOSS)	\$ 454,648