

Lighthouse Community Public Schools

Year to Date: Budget vs. Actuals

Site: LCPS Roll up

As of: June 30, 2020 (Final version for Unaudited Actuals)

		Budget	Actuals	Budget vs. Final Actuals
Summary				-
Unrestricted				
Revenues				
8000	Local Control Funding Formula	14,062,425	14,248,490	186,065
8100	Federal Revenue	1,358,076	1,541,643	183,567
8300	Other State Revenues	2,713,338	3,003,277	289,939
8600	Local Revenues	980,337	969,655	(10,681)
8800	Fundraising and Grants	976,700	1,321,347	344,647
	TOTAL	20,090,876	21,084,412	993,536
Expenses				
1-2000	Compensation	10,771,055	10,612,224	(158,831)
3000	Employee Benefits	2,423,930	2,419,172	(4,758)
4000	Books and Supplies	1,704,283	1,481,900	(222,383)
5000	Services & Other Operating Exp.	4,884,639	5,124,351	239,713
6000	Capital Outlay	25,000	-	(25,000)
	TOTAL	19,808,907	19,637,741	(171,166)
Operating Income, before Depreciation		281,969	1,446,671	1,164,702
<i>Operating Income, as a % of expenses</i>		<i>1.4%</i>	<i>7.4%</i>	
6900	Depreciation Expense	40,000	295,867	255,867
Change in Unrestricted Net Assets (inc. Depreciation)		241,969	1,150,803	908,834
Capital Campaign				
	Net Change	-	1,783,339	1,783,339
Fund Balance				
Beginning Balance				-
	Unrestricted	3,839,919	3,839,919	
	Restricted	547,197	547,197	
Beginning Balance		4,387,116	4,387,116	
Projected Ending Balance		4,629,085	5,578,604	
<i>Projected Ending Balance, as a % of Expenses</i>		<i>23%</i>	<i>28%</i>	

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Revenue Detail		Budget vs. Final		
		Budget	Actuals	Actuals
8000	Local Control Funding Formula			
8011	State Aid	9,776,988	10,177,650	400,662
8012	Education Protection Account	1,155,213	793,769	(361,444)
8096	Funding in Lieu of Property Taxes	3,130,224	3,337,396	207,172
	Subtotal	14,062,425	14,308,815	246,390
8100	Federal Revenue			
8290	Title Funding	797,656	741,117	(56,539)
8181	Special Education	153,720	173,944	20,224
8220	Child Nutrition	406,700	626,582	219,882
8100	Other Federal Revenues	-	-	(0)
	Subtotal	1,358,076	1,541,643	183,567
8300	Other State Revenues			
8381	Special Education	740,719	935,591	194,873
8300	All Other State Revenues	1,972,619	2,067,686	95,067
	Subtotal	2,713,338	3,003,277	289,939
8600	Local Revenues			
	All Local	980,337	2,432,896	(10,681)
8800	Fundraising and Grants			
	All Philanthropy	976,700	3,104,685	2,127,985
8900	Other Inflow			
	All Transfers	-	-	-
Total Revenue		20,090,876	24,391,317	2,837,200

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As of: June 30, 2020 (Final version for Unaudited Actuals)

Expense Detail		Budget	Actuals	Budget vs. Final Actuals
1000	Compensation			
1100	Teacher Salaries	5,218,073	5,119,848	(98,225)
1300	Administrator Salaries	3,825,917	3,750,761	(75,156)
1400	Bonuses & Other Compensation	58,334	40,500	(17,834)
	Subtotal	9,102,324	8,911,109	(191,215)
2000	Compensation			
2100	Instructional Aide Salaries	439,457	501,723	62,266
2900	Other Non-certificated Salaries	1,229,274	1,199,391	(29,882)
	Subtotal	1,668,731	1,701,114	32,384
	Total Compensation	10,771,055	10,612,224	(158,831)
3000	Employee Benefits			
	Subtotal	2,423,930	2,419,172	(4,758)
4000	Books and Supplies			
4100	Textbooks & Curriculum	93,500	53,779	(39,721)
4200	Books & Other Materials	43,500	57,456	13,956
4300	Materials and Supplies	755,678	496,599	(259,079)
4400	Noncapitalized Equipment	170,982	170,171	(811)
4700	Food	640,623	703,895	63,272
	Subtotal	1,704,283	1,481,900	(222,383)
5000	Services & Other Operating Exp.			
5100	Subagreements for Services	169,500	1,862,588	(96,600)
5200	Travel and Conferences	50,360	34,114	(16,246)
5300	Dues and Memberships	37,810	22,845	(14,965)
5400	Insurance	83,426	78,662	(4,764)
5500	Utilities	352,853	329,694	(23,294)
5600	Leases, Repairs, and Improvements	1,917,555	1,921,064	3,509
5800	Professional Services & Other Exp.	2,155,251	2,449,465	372,977
5900	Communications	117,885	136,979	19,094
	Subtotal	4,884,639	6,835,412	239,713
6000	Capital Outlay			
6100	Capital Projects	25,000	-	(25,000)
6900	Depreciation Expense (for full accrual only)	40,000	295,867	255,867
	Subtotal	65,000	295,867	230,867
Total Expenses		19,848,907	21,644,669	84,702

Lighthouse Community Public Schools
Year to Date: Budget vs. Actuals
Site: LCPS Roll up
As of: August 31, 2020

	Jul	Aug	YTD Total	Budget	Current Forecast	Budget vs. Forecast	Prior vs. Curr. Forecast	% YTD / Budget	% YTD / Forecast	Forecast Remaining
Summary										
Unrestricted										
Revenues										
8000 Local Control Funding Formula	-	666,010	666,010	13,571,254	14,702,925	1,131,671	14,702,925	5%	5%	14,036,915
8100 Federal Revenue	-	-	-	1,491,909	2,918,079	1,426,170	2,918,079	0%	0%	2,918,079
8300 Other State Revenues	35,594	85,858	121,452	2,844,714	2,935,557	90,843	2,935,557	4%	4%	2,814,105
8600 Local Revenues	2,167	-	2,167	1,013,359	948,405	(64,954)	948,405	0%	0%	946,238
8800 Fundraising and Grants	64,500	4,551	69,051	1,193,700	1,033,700	(160,000)	1,033,700	6%	7%	964,649
8999 Uncategorized	-	-	-	-	-	-	-	-	-	-
TOTAL	102,261	756,474	858,735	20,114,937	22,538,666	2,423,729	22,538,666	4%	4%	21,679,931
Expenses										
1-2000 Compensation	373,369	1,043,816	1,417,185	10,966,183	11,041,016	74,833	11,041,016	13%	13%	9,623,831
3000 Employee Benefits	278,208	156,251	434,459	2,385,260	2,471,172	85,912	2,471,172	18%	18%	2,036,713
4000 Books and Supplies	249,654	183,698	433,352	1,169,806	2,702,052	1,532,246	2,702,052	37%	16%	2,268,701
5000 Services & Other Operating Exp.	419,865	399,441	819,306	4,978,398	5,468,140	489,743	5,468,140	16%	15%	4,648,835
6000 Capital Outlay	-	-	-	-	-	-	-	-	-	-
7000 Other Outflow	-	-	-	-	-	-	-	-	-	-
7999 Uncategorized	-	-	-	-	-	-	-	-	-	-
TOTAL	1,321,096	1,783,205	3,104,301	19,499,646	21,682,380	2,182,734	21,682,380	16%	14%	18,578,079
Operating Income, before Depreciation	(1,218,835)	(1,026,731)	(2,245,566)	615,290	856,286	240,996	856,286			3,101,852
<i>Operating Income, as a % of expenses</i>				3.2%	3.9%					
6900 Depreciation Expense	28,006	29,209	57,215	238,440	345,988	107,548	345,988	24%	17%	288,774
Change in Unrestricted Net Assets (inc. Depreciation)	(1,246,842)	(1,055,940)	(2,302,781)	376,850	510,298	133,447	510,298	-	-	

Lighthouse Community Public Schools
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 Site: LCPS Roll up
 As of: August 31, 2020

Revenue Detail	Jul	Aug	YTD Total	Budget	Current Forecast	Budget vs. Forecast	Prior vs. Curr. Forecast	% YTD / Budget	% YTD / Forecast	Forecast Remaining
8000 Local Control Funding Formula										
8011 State Aid	-	465,765	465,765	8,962,291	9,902,384	940,092	9,902,384	5%	5%	9,436,619
8012 Education Protection Account	-	-	-	1,135,929	1,444,241	308,312	1,444,241	0%	0%	1,444,241
8096 Funding in Lieu of Property Taxes	-	200,245	200,245	3,473,033	3,356,300	(116,733)	3,356,300	6%	6%	3,156,055
Subtotal	-	666,010	666,010	13,571,254	14,702,925	1,131,671	14,702,925	5%	5%	14,036,915
								0%	0%	
8100 Federal Revenue										
8290 Title Funding	-	-	-	530,033	530,147	114	530,147	0%	0%	530,147
8181 Special Education	-	-	-	169,265	172,749	3,484	172,749	0%	0%	172,749
8220 Child Nutrition	-	-	-	498,989	508,530	9,541	508,530	0%	0%	508,530
8100 Other Federal Revenues	-	-	-	293,623	1,706,653	1,413,030	1,706,653	0%	0%	1,706,653
Subtotal	-	-	-	1,491,909	2,918,079	1,426,170	2,918,079	0%	0%	2,918,079
								0%	0%	
8300 Other State Revenues										
8381 Special Education	35,594	85,858	121,452	867,978	869,588	1,609	869,588	14%	14%	748,136
8300 All Other State Revenues	-	-	-	1,976,736	2,065,970	89,234	2,065,970	0%	0%	2,065,970
Subtotal	35,594	85,858	121,452	2,844,714	2,935,557	90,843	2,935,557	4%	4%	2,814,105
								0%	0%	
8600 Local Revenues										
All Local	2,167	-	2,167	1,013,359	948,405	(64,954)	948,405	0%	0%	946,238
								0%	0%	
8800 Fundraising and Grants										
All Philanthropy	64,500	4,606	69,106	1,193,700	1,033,700	(160,000)	1,033,700	6%	7%	964,594
								0%	0%	
8900 Other Inflow										
All Transfers	-	-	-	-	-	-	-	0%	0%	-
								0%	0%	
Total Revenue	102,261	756,474	858,735	20,114,937	22,538,666	2,423,729	22,538,666	4%	4%	21,679,931

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 Site: LCPS Roll up
 As of: August 31, 2020

Expense Detail	Jul	Aug	YTD Total	Budget	Current Forecast	Budget vs. Forecast	Prior vs. Curr. Forecast	% YTD / Budget	% YTD / Forecast	Forecast Remaining
								0%	0%	
1000 Compensation								0%	0%	
1100 Teacher Salaries	8,439	606,335	614,774	5,698,925	5,771,448	72,523	5,771,448	11%	11%	5,156,674
1300 Administrator Salaries	308,330	321,560	629,890	3,878,827	3,878,827	-	3,878,827	16%	16%	3,248,937
1400 Bonuses & Other Compensation	-	-	-	74,690	77,000	2,310	77,000	0%	0%	77,000
Subtotal	316,770	927,895	1,244,664	9,652,442	9,727,275	74,833	9,727,275	13%	13%	8,482,611
2000 Compensation										
2100 Instructional Aide Salaries	-	25,283	25,283	238,459	238,459	-	238,459	11%	11%	213,176
2900 Other Non-certificated Salaries	56,600	90,638	147,238	1,075,282	1,075,282	-	1,075,282	14%	14%	928,044
Subtotal	56,600	115,921	172,521	1,313,741	1,313,741	-	1,313,741	13%	13%	1,141,220
Total Compensation	373,369	1,043,816	1,417,185	10,966,183	11,041,016	74,833	11,041,016	13%	13%	9,623,831
3000 Employee Benefits										
3400 Health & Welfare Benefits	243,539	51,612	295,151	1,280,965	1,281,539	574	1,281,539	23%	23%	986,388
3000 Other Employee Benefits	34,669	104,639	139,308	1,104,295	1,189,633	85,338	1,189,633	13%	12%	1,050,324
Subtotal	278,208	156,251	434,459	2,385,260	2,471,172	85,912	2,471,172	18%	18%	2,036,713
4000 Books and Supplies										
4100 Textbooks & Curriculum	819	6,751	7,570	59,310	59,310	-	59,310	13%	13%	51,741
4200 Books & Other Materials	-	60,000	60,000	35,841	35,841	-	35,841	167%	167%	(24,159)
4300 Materials and Supplies	34,725	74,385	109,110	293,428	748,428	455,000	748,428	37%	15%	639,318
4400 Noncapitalized Equipment	98,042	42,562	140,603	148,641	1,224,641	1,076,000	1,224,641	95%	11%	1,084,038
4700 Food	116,069	-	116,069	632,586	633,832	1,246	633,832	18%	18%	517,763
Subtotal	249,654	183,698	433,352	1,169,806	2,702,052	1,532,246	2,702,052	37%	16%	2,268,701
5000 Services & Other Operating Exp.										
5100 Subagreements for Services	-	18,545	18,545	261,500	261,500	-	261,500	7%	7%	242,955
5200 Travel and Conferences	6	-	6	3,500	3,500	-	3,500	0%	0%	3,494
5300 Dues and Memberships	1,320	-	1,320	22,500	22,500	-	22,500	6%	6%	21,180
5400 Insurance	8,883	16,823	25,706	80,000	83,426	3,426	83,426	32%	31%	57,720
5500 Utilities	16,016	36,490	52,506	342,500	342,500	-	342,500	15%	15%	289,994
5600 Leases, Repairs, and Improvements	307,577	126,782	434,359	2,097,333	2,097,333	-	2,097,333	21%	21%	1,662,974
5800 Professional Services & Other Exp.	78,118	187,624	265,743	2,036,565	2,522,881	486,317	2,522,881	13%	11%	2,257,139
5900 Communications	7,945	13,176	21,120	134,500	134,500	-	134,500	16%	16%	113,380
Subtotal	419,865	399,441	819,306	4,978,398	5,468,140	489,743	5,468,140	16%	15%	4,648,835
6000 Capital Outlay										
6100 Capital Projects	-	-	-	-	-	-	-	0%	0%	-
6900 Depreciation Expense (for full accrual only)	28,006	29,209	57,215	238,440	345,988	107,548	345,988	24%	17%	288,774
Subtotal	28,006	29,209	57,215	238,440	345,988	107,548	345,988	24%	17%	288,774
Total Expenses	1,349,102	1,812,414	3,161,516	19,738,086	22,028,369	2,290,282	22,028,369	16%	14%	18,866,853

Lighthouse Community Public Schools
Statement of Cash Flows
Site: LCPS Roll Up
As of: August 31, 2020
(Soft Close of UA's)

		Current Year: FY21																
		Actuals	Actuals	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	YTD	AP/AR	Budget	Forecast
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total				
Beginning Cash		3,538,151	4,253,404	3,529,900	2,747,570	3,352,937	3,228,872	3,938,627	4,495,038	4,687,374	4,286,605	4,082,510	3,125,062					
Unrestricted																		
REVENUE TOTAL		102,261	756,474	1,012,552	2,657,622	1,571,662	2,455,808	2,178,179	1,841,059	1,260,455	1,426,205	686,290	916,121	16,864,687	5,673,979	20,114,937	22,538,666	
EXPENSE TOTAL		1,321,096	1,783,205	2,246,766	2,128,911	1,772,384	1,822,710	2,029,858	1,725,379	1,737,880	1,706,956	1,722,603	1,366,603	21,364,351	318,029	19,499,646	21,682,380	
Operating Cash Inflow (Outflow), exclusive of Depr.		(1,218,835)	(1,026,731)	(1,234,213)	528,711	(200,721)	633,098	148,321	115,679	(477,425)	(280,751)	(1,036,313)	(450,482)	(4,499,664)	5,355,950	615,290	856,286	
6900	Depr.	28,006	29,209	28,877	28,877	28,877	28,877	28,877	28,877	28,877	28,877	28,877	28,877	345,988	-	238,440	345,988	
Operating Cash Inflow (Outflow), inclusive of Depr.		(1,246,842)	(1,055,940)	(1,263,091)	499,834	(229,599)	604,221	119,444	86,802	(506,303)	(309,629)	(1,065,190)	(479,360)	(4,845,652)	5,355,950	376,850	510,298	
Prior Year Revenue		2,063,736	247,872	371,472				329,225										
Prior Year Expenses		(124,207)	-															
Change in Deposits on record (Assets)		-	-															
Change in Fixed Assets		28,006	29,209	28,877	28,877	28,877	28,877	28,877	28,877	28,877	28,877	28,877	28,877					
Change in Accounts Receivable (current yr)		(2,900)	819															
Change in Accounts Payable (current yr)		(149,573)	16,726															
Prepays		369,029	-															
Other Balance Sheet changes		(30)	(44,545)															
Summerholdback for Teachers		(221,967)	82,355	80,411	76,657	76,657	76,657	78,865	76,657	76,657	76,657	78,865	(390,218)					
Transfer from Cash Reserve																		
Transfer from Line of Credit																		
Ending Cash - Total in Primary Checking		4,253,404	3,529,900	2,747,570	3,352,937	3,228,872	3,938,627	4,495,038	4,687,374	4,286,605	4,082,510	3,125,062	2,284,362					
Days of Cash on hand		72	59	46	56	54	66	76	79	72	69	53	38					
Days of Cash on hand (w/o PPP)		30	18	5	15	13	25	34	37	31	27	11	(3)					
Additional Cash accounts																		
Cash Reserve Account		250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000					
Ending Cash - Including Cash Reserve		4,503,404	3,779,900	2,997,570	3,602,937	3,478,872	4,188,627	4,745,038	4,937,374	4,536,605	4,332,510	3,375,062	2,534,362					
Days of Cash on hand		76	64	50	61	59	71	80	83	76	73	57	43					
Additional sources available																		
Unused Line of Credit - FRB		500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000					
Available Ending Cash		5,003,404	4,279,900	3,497,570	4,102,937	3,978,872	4,688,627	5,245,038	5,437,374	5,036,605	4,832,510	3,875,062	3,034,362					
Days of Cash available		84	72	59	69	67	79	88	92	85	81	65	51					

Lighthouse Community Public Schools
Statement of Cash Flows
Site: LCPS Roll Up
As of: August 31, 2020
(Soft Close of UA's)

		Year 2: FY22															
		Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	YTD	AP/AR	Forecast
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total			
Beginning Cash		2,284,362	2,467,621	2,228,270	2,324,795	3,402,288	3,884,794	4,850,567	5,432,200	5,435,863	5,484,030	5,956,271	4,651,591				
Unrestricted																	
	REVENUE TOTAL	71,930	763,069	1,092,297	2,182,276	1,524,343	1,432,171	2,336,475	1,721,535	1,789,595	2,163,604	398,645	603,790	16,079,731	5,560,735	21,640,466	
	EXPENSE TOTAL	1,262,398	1,771,276	1,759,522	1,868,533	1,805,586	1,967,765	1,837,714	1,800,744	1,824,301	1,774,234	1,786,198	972,250	20,430,521	549,413	20,965,468	
Operating Cash Inflow (Outflow), exclusive of Depr.		(1,190,468)	(1,008,207)	(667,224)	313,743	(281,243)	(535,594)	498,761	(79,209)	(34,706)	389,370	(1,387,552)	(368,460)	(4,350,790)	5,011,322	674,997	
6900	Depr.	28,877	27,126	27,126	27,126	27,126	27,126	27,126	27,126	27,126	27,126	27,126	27,126	327,260	(1,752)	325,508	
Operating Cash Inflow (Outflow), inclusive of Depr.		(1,219,346)	(1,035,333)	(694,350)	286,618	(308,368)	(562,720)	471,636	(106,335)	(61,831)	362,244	(1,414,678)	(395,586)	(4,678,049)	5,013,074	349,489	
	Prior Year Revenue	2,081,974	680,878	680,878	680,878	680,878	1,418,495										
	Prior Year Expenses	(318,029)															
	Change in Deposits on record (Assets)	28,877	27,126	27,126	27,126	27,126	27,126	27,126	27,126	27,126	27,126	27,126	27,126				
	Change in Fixed Assets																
	Change in Accounts Receivable (current yr)																
	Change in Accounts Payable (current yr)																
	Prepays	-															
	Other Balance Sheet changes	-															
	Summerholdback for Teachers	(390,218)	87,978	82,872	82,872	82,872	82,872	82,872	82,872	82,872	82,872	82,872	(416,913)				
	Transfer from Cash Reserve																
	Transfer from Line of Credit																
Ending Cash - Total in Primary Checking		2,467,621	2,228,270	2,324,795	3,402,288	3,884,794	4,850,567	5,432,200	5,435,863	5,484,030	5,956,271	4,651,591	3,866,218				
	Days of Cash on hand	42	38	39	57	65	82	91	92	92	100	78	65				
	Days of Cash on hand (w/o PPP)	(0)	(4)	(3)	16	24	40	50	50	51	59	37	23				
Additional Cash accounts																	
	Cash Reserve Account	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000				
Ending Cash - Including Cash Reserve		2,717,621	2,478,270	2,574,795	3,652,288	4,134,794	5,100,567	5,682,200	5,685,863	5,734,030	6,206,271	4,901,591	4,116,218				
	Days of Cash on hand	46	42	43	61	70	86	96	96	97	104	83	69				
Additional sources available																	
	Unused Line of Credit - FRB	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000				
Available Ending Cash		3,217,621	2,978,270	3,074,795	4,152,288	4,634,794	5,600,567	6,182,200	6,185,863	6,234,030	6,706,271	5,401,591	4,616,218				
	Days of Cash available	56	52	54	72	81	98	108	108	109	117	94	80				

Lighthouse Community Public Schools (LCPS)
Balance Sheet
As of August 31, 2020

Financial Row	August 2020 Amount
ASSETS	-
Current Assets	
Total Bank	3,898,418.18
Total Accounts Receivable	1,248,434.12
Other Current Asset	
Total - 9330 - Prepaid Expenditures (Expenses)	(0.01)
Total Current Assets	5,146,852.29
Fixed Assets	
Total Fixed Assets	5,158,243.74
Other Assets	
9360 - Other Asset - Deposits	73,083.00
Total Other Assets	73,083.00
Total ASSETS	10,378,179.03
LIABILITIES & EQUITY	
Current Liabilities	
Total Accounts Payable	151,038.55
Total Credit Card	(11,043.57)
Total Other Current Liability, including Wages Payable ("Summer Holdback")	281,142.83
Total Current Liabilities	421,137.81
Long Term Liabilities	
Total - 9660 - Long Term Liabilities	2,473,600.00
Total Long Term Liabilities*	2,473,600.00
Equity	
With Donor Restriction	228,380.32
Retained Earnings	9,563,530.54
Net Income	(2,308,469.64)
Total Equity	7,483,441.22
Total LIABILITIES & EQUITY	10,378,179.03

* Paycheck Protection Program Loan