

# Muskegon Covenant Academy

	2023-24 Audit	2024-2025 ORIGINAL	2024-2025 Revision	2024-2025 Final	2025-2026 Original
Foundation Allowance	\$ 9,608	\$ 9,849	\$ 9,608	\$ 9,608	\$ 10,000
Student Blended Count		190	189	93	180
<b>Revenue</b>					
<b>Revenue from Local Sources</b>					
GVSU Grant		\$ 2,505	\$ 2,505	\$ 6,178	\$ 2,505
Interest Income		96,000	96,000	62,667	62,667
Rental/Utilities Income		24,000	24,000	24,000	24,000
Miscellaneous	129,996	-	-	26,884	-
<b>Total Revenue - Local Sources</b>	<b>\$ 129,996</b>	<b>\$ 122,505</b>	<b>\$ 122,505</b>	<b>\$ 119,729</b>	<b>\$ 89,172</b>
<b>Revenue from State Sources</b>					
State Aid Foundation	2,046,131	1,871,310	1,815,912	892,967	1,800,000
22e Charter School Per Pupil Payment \$375/Pupil			70,875	34,826	-
Special Education		7,318	7,318	6,892	7,318
At Risk		232,614	285,676	285,673	285,676
At Risk - Carryover		49,600	49,600	0	
Enrollment Stabilization			8,142	375,512	-
Educator Compensation			5,057	5,057	-
Pupil Exceeding 1.0 FTE		(88,755)	(78,664)	(78,663)	(78,664)
Sec 11bb		3,872	3,872	-	3,872
Headlee Obligation		5,264	5,568	2,305	5,568
<b>Total Revenue - State Sources</b>	<b>\$ 2,046,131</b>	<b>\$ 2,081,223</b>	<b>\$ 2,173,356</b>	<b>\$ 1,524,569</b>	<b>\$ 2,023,770</b>
<b>Revenue from Federal Sources</b>					
McKinney Vento ARP II Homeless		5,978	5,978	5,978	5,978
Title I A	275,788	61,086	71,866	71,866	61,086
Title II A		4,279	5,143	5,143	4,279
IDEA		32,183	32,183	32,183	32,183
Title IV		10,000	10,000	10,000	10,000
<b>Total Revenue - Federal Sources</b>	<b>\$ 275,788</b>	<b>\$ 113,526</b>	<b>\$ 125,170</b>	<b>\$ 125,170</b>	<b>\$ 113,526</b>
<b>Incoming Transfers and Other Transactions</b>					
Payments from ISD - Act 18		1,781	1,781	16,180	1,781
<b>Total Revenue - Transfers &amp; Other</b>	<b>\$ -</b>	<b>\$ 1,781</b>	<b>\$ 1,781</b>	<b>\$ 16,180</b>	<b>\$ 1,781</b>
<b>Total Revenue</b>	<b>\$ 2,451,915</b>	<b>\$ 2,319,035</b>	<b>\$ 2,422,812</b>	<b>\$ 1,785,648</b>	<b>\$ 2,228,249</b>
<b>Expenditures</b>					
<b>Instructional Expenditures</b>					
Purchased Serv - Salaries	267,555	495,716	332,151	328,912	477,307
Purchased Serv - Substitutes		13,000	13,000		
Raise Pool					100,000
<b>Total Purchased Staffing</b>	<b>267,555</b>	<b>508,716</b>	<b>345,151</b>	<b>328,912</b>	<b>577,307</b>
Teaching Supplies		10,000	10,000	18,395	18,395
Travel		4,000	4,000	4,000	4,000
Curriculum		45,000	45,000	10,000	45,000
Workshops & Conferences		3,000	3,000	3,000	3,000
Equipment & Furniture		5,000	5,000	5,000	5,000
Graduation		10,000	10,000	10,000	10,000
Miscellaneous		70,000	70,000	70,000	70,000
<b>Total Instructional</b>	<b>267,555</b>	<b>655,716</b>	<b>492,151</b>	<b>449,307</b>	<b>732,702</b>

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2023-24  
Audit

2024-2025  
ORIGINAL

2024-2025  
Revision

2024-2025  
Final

2025-2026  
Original

## Added Needs - Special Ed

Purchased Serv - Salaries	216,526	74,640	73,829	50,931	54,019
Purchased Serv - IDEA Salaries				32,183	32,183
Supplies		2,000	2,000	2,000	2,000
Workshops & Conferences		2,000	2,000	2,000	2,000
<b>Total Added Needs - Special Ed</b>	<b>216,526</b>	<b>78,640</b>	<b>77,829</b>	<b>87,114</b>	<b>90,202</b>

## Compensatory Education

Purchased Serv - Salaries At Risk	175,908	151,210	192,477	237,682	217,676
Purchased Serv - Title 2 Family Support			6,808	5,143	4,279
Purchased Serv - Title 4 Family Support			13,615	10,000	10,000
Purchased Serv - Compensatory				115,250	57,594
Purchased Serv - Salaries Title IA		20,668	80,685	58,640	58,086
<b>Total Compensatory Education</b>	<b>175,908</b>	<b>171,878</b>	<b>293,585</b>	<b>426,715</b>	<b>347,635</b>

## Support Services

Purchased Serv - Guidance		-	50,000	-	50,000
Purchased Serv - Psychology		48,872	48,872	65,733	65,733
Purchased Serv - Speech		3,000	3,000	3,935	3,935
Purchased Serv - Social Work		15,000	15,000	30,914	30,914
Purchased Serv - Street Outreach 31a		100,386	53,281	-	-
<b>Total Support Services</b>	<b>-</b>	<b>167,258</b>	<b>170,153</b>	<b>100,581</b>	<b>150,581</b>

## General Administration - Board of Education

Legal Fees		5,000	5,000	5,000	5,000
Audit Fees		13,000	13,000	13,625	13,625
Travel		10,000	10,000	10,000	10,000
Marketing		10,000	10,000	10,000	10,000
Miscellaneous	24,069	2,500	2,500	6,883	6,883
<b>Total General Admin (Board)</b>	<b>24,069</b>	<b>40,500</b>	<b>40,500</b>	<b>45,508</b>	<b>45,508</b>

## General Administration - Executive Administration

University Oversight Fee	61,384	60,832	54,477	26,789	54,000
Management Fee	306,920	311,603	326,003	228,685	303,566
<b>Total General Admin (Exec Admin)</b>	<b>368,304</b>	<b>372,435</b>	<b>380,481</b>	<b>255,474</b>	<b>357,566</b>

## School Administration

Purchased Serv - Admins & Assistants	381,244	265,316	151,876	173,889	204,803
Mail/Postage		2,000	2,000	2,000	2,000
Workshops & Conferences		4,000	4,000	4,000	4,000
Office Supplies		15,000	15,000	15,000	15,000
Travel		4,000	4,000	4,000	4,000
Miscellaneous		15,100	16,000	63,982	16,000
<b>Total School Admin</b>	<b>381,244</b>	<b>305,416</b>	<b>192,876</b>	<b>262,871</b>	<b>245,803</b>

## Business Support Services

Purchased Services - Axios	18,378	22,500		27,428	27,428
Bank Fees		100	100	100	100
<b>Total Business Support Services</b>	<b>18,378</b>	<b>22,600</b>	<b>100</b>	<b>27,528</b>	<b>27,528</b>



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<b>Operations &amp; Maintenance</b>					
Purchased Serv - Custodial		32,000	32,000	32,000	32,000
Water & Sewage		4,000	4,000	4,000	4,000
Waste & Trash		6,000	6,000	6,000	6,000
Telephone		5,000	5,000	5,000	5,000
Insurance		35,000	35,000	39,210	35,000
Building Maintenance & Repair		50,000	50,000	60,749	85,000
Grounds Maintenance		35,000	35,000	-	-
Gas		20,000	20,000	30,228	30,228
Electric		42,000	42,000	55,720	55,720
Supplies & Materials				37,354	37,354
Miscellaneous	280,347			1,218	1,218
<b>Total Operations &amp; Maintenance</b>	<b>280,347</b>	<b>229,000</b>	<b>229,000</b>	<b>271,479</b>	<b>291,520</b>
<b>Security Services</b>					
Purchased Serv - Security 31a		68,000	68,000	47,991	68,000
<b>Total Security</b>	<b>-</b>	<b>68,000</b>	<b>68,000</b>	<b>47,991</b>	<b>68,000</b>
<b>Transportation</b>					
Transportation Services	15,295	17,000	17,000	17,000	17,000
Bus Passes		3,000	3,000	3,000	3,000
<b>Total Transportation</b>	<b>15,295</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>
<b>Central Services</b>					
HR Services	36,316	40,719	40,719	-	40,719
<b>Total Central Services</b>	<b>36,316</b>	<b>40,719</b>	<b>40,719</b>	<b>-</b>	<b>40,719</b>
<b>Technology</b>					
Purchased Serv - Technology		80,000	80,000	22,532	80,000
<b>Total Technology</b>	<b>-</b>	<b>80,000</b>	<b>80,000</b>	<b>22,532</b>	<b>80,000</b>
<b>Community Services</b>					
Parent Meetings - Title I		1,000	1,000	10,993	1,000
Purchased Serv - Family Support Spec	65,173	62,027			
Homeless Allocation - Title I		2,000	2,000	2,233	2,000
<b>Total Community Services</b>	<b>65,173</b>	<b>65,027</b>	<b>3,000</b>	<b>13,226</b>	<b>3,000</b>
<b>Custody &amp; Care of Children</b>					
Supplies		2,500	2,500	2,500	2,500
<b>Total Custody &amp; Care of Children</b>	<b>-</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>	<b>2,500</b>
<b>Other Transactions &amp; Transfers</b>					
Building Improvement	201,731	359,248	359,248	359,248	-
Loan Repaymemt		-	-	-	-
<b>Total Other Transactions &amp; Transfers</b>	<b>201,731</b>	<b>359,248</b>	<b>359,248</b>	<b>359,248</b>	<b>-</b>
<b>Total Expenditures &amp; Other Transactions</b>	<b>2,050,846</b>	<b>2,678,937</b>	<b>2,450,140</b>	<b>2,392,074</b>	<b>2,503,262</b>
<b>Revenues &amp; Other Financing Sources Over (Under) Expenditures and Other Uses</b>					
	<b>401,069</b>	<b>(359,902)</b>	<b>(27,328)</b>	<b>(606,427)</b>	<b>(275,014)</b>

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Beginning Fund Balance - Committed					
Beginning Fund Balance - Unrestricted	2,334,006	2,735,075	2,735,075	2,735,075	2,128,648
Ending Fund Balance	2,735,075	2,375,173	2,707,747	2,128,648	1,853,635