

Lighthouse Academies of Northwest Indiana, Inc
06/30/17 Financial Position

	Gary	East Chicago	LANWI
ASSETS			
Current Assets			
Bank Accounts			
Total Bank Accounts	1,502,625	373,212	1,875,837
Accounts Receivable			
Accounts Receivable	96,716	39,933	136,649
Total Accounts Receivable			
Other Current Assets			
Grants Receivable	399,053	208,891	607,944
Prepaid Expenses	84,594	32,002	116,596
Total Other Current Assets	483,647	240,893	724,540
Total Current Assets	2,082,988	654,038	2,737,026
Fixed Assets			
Textbooks	162,595	12,773	175,368
41000.710 Land	826,400	418,800	1,245,200
45100.720 Building Improvement			-
46000.735 Building Equipment	964,716	166,646	1,131,362
46000.735 Computers	220,880	52,862	273,742
Building	13,743,160	3,095,844	16,839,004
zAccumulated Depreciation	(1,172,017)	(225,305)	(1,397,322)
Total Fixed Assets	14,745,734	3,521,620	18,267,354
Other Assets			
Bond Costs	207,601	50,445	258,046
Building Repair Fund	160,961	39,112	200,073
Debt Service Relief Fund	1,294,198	315,017	1,609,215
Total Other Assets	1,662,760	404,574	2,067,334
TOTAL ASSETS	18,491,482	4,580,232	23,071,714
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	483,446	364,292	847,738
Total Accounts Payable			
Other Current Liabilities			
90000 payroll liabilities	5,647	2,082	7,729
90001 Inter LAI Transaction		-	-
Accrued Expenses	912,671	231,748	1,144,419
Total Other Current Liabilities	918,318	233,830	1,152,148
Total Current Liabilities	1,401,764	598,122	1,999,886
Long-Term Liabilities			
2016 Bond	16,050,000	3,900,000	19,950,000
5110 2016 Bond	-		-
Total 2016 Bond	16,050,000	3,900,000	19,950,000
SDLF Loan	-	166,667	166,667
SDLF Principal Payment	-	(100,000)	(100,000)
Total SDLF Loan	-	66,667	66,667
Total Long-Term Liabilities	16,050,000	3,966,667	20,016,667
Total Liabilities	17,451,764	4,564,789	22,016,553
Equity			
Retained Earnings	857,641	(80,694)	776,947
Net Revenue	182,077	96,137	278,214
Total Equity	1,039,718	15,443	1,055,161
TOTAL LIABILITIES AND EQUITY	18,491,482	4,580,232	23,071,714

Lighthouse Academies of Northwest Indiana, Inc.
July-June 2017 Financials

	FY2017 Actual	FY2017 Budget
Income		
Basic Grant	13,903,405	13,837,068
State Special Ed	650,536	649,100
Innovation	812,000	812,000
Federal Special Ed	150,779	315,000
Title I	2,281,172	2,215,000
Title II	162,570	340,855
Federal Nutrition	1,289,930	1,303,112
Other	507,216	523,381
Total Income	19,757,608	19,995,516
Staff		
Instructional	5,681,160	5,900,784
Support	787,237	704,955
Admin/Operations	2,452,690	2,381,381
Taxes & Benefits	2,091,969	2,279,208
Total Staff	11,013,056	11,266,328
Prof Devel/Recruiting	90,912	113,300
Professional Svcs		
LHA Service Fee	1,369,846	1,394,835
LHA Travel	35,098	26,500
BSU Fee	297,266	294,595
Legal/Accounting/HR/IT	240,564	189,684
Marketing/Parental Involvement	2,061	15,000
Special Ed	124,846	83,000
Instruction Svc	127,178	158,000
Board Costs	13,640	6,995
Transportation	1,116,182	835,655
Security	102,852	79,000
Assessment/Data	61,940	71,000
Total Professional Svcs	3,491,473	3,154,264
Building (Occupancy) Operating Costs		
Lease (interest)	1,414,342	1,378,183
CSSS/CFM	110,819	113,223
Other Operational Costs	708,643	772,880
Total Building	2,233,804	2,264,286
School Lunch Program	1,063,309	998,802

Technology, Supplies & Equipment	450,955	493,191
Student Activities	197,865	128,000
Other Miscellaneous Expenses	252,443	369,800
Depreciation	705,841	749,800
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Total Expenses	19,499,658	19,537,771
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Net Operating Surplus (Deficit)	257,951	457,744
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Other Operating Income/Expense	20,264	35,560
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Net Surplus (Deficit)	278,215	493,304
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Balance Sheet Figures & Key Metrics

Current Assets	3,141,599
Total Assets	23,071,715
Current Liabilities	1,999,887
Total Liabilities	22,016,554
Total Equity	1,055,161
Current Ratio (exceed 1.1)	1.57
Debt to Asset Ratio (less than 0.9)	0.95
Debt Service Coverage (exceed 1.5)	2.25
Cash-on-Hand	1,875,837
Expenses per Day	51,490
Days Cash-on-Hand	36.4