



October 2018

Financial Report

Presented at the

November 2018
Board Meeting

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*NOTE: Budget TRANSFERS have not yet been entered.
(Should we transfer a MONTHLY or ANNUAL budget amount?)*

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Grand Rapids Adventist Academy
Balance Sheet
GENERAL FUND

10/31/2018 10/31/2017

ASSETS

Petty Cash	200.00	200.00
Office Cash Box	70.00	.00
Checking (S8)	169,252.83	145,839.77
School Savings (S1)	15.61	15.61
Money Market (S4)	120,683.10	120,321.64
Central Subsidy	.00	5,267.86
Maranatha Subsidy	.00	1,598.28
Central Assistance	.00	4,425.90
Central Pathfinders	.00	44.38
Maranatha Assistance	.00	82.50-
Grand Haven Assistance	732.83	600.90
Lowell Assistance	1,302.00-	.00
Sparta Assistance	.00	85.00
Three Angels Assistance	.00	9,652.80
A/R - SMART 2012-2013	9,825.00	9,825.00
A/R - SMART 2014-2015	7,659.39	7,659.39
A/R - SMART 2015-2016	1,423.60	1,423.60
A/R - SMART 2016-2017	40.00	40.00
A/R - SMART 2017-2018	1,259.00	10,121.07-
A/R - SMART 2018-2019	11,468.68-	.00
Allowance for Bad Debt	18,827.99-	18,907.99-
A/R MISCELLANEOUS	2,765.95	.00
Mejeur for student reader	.00	752.27
Prepaid Tuition	600.16-	208.16-
Furnishings & Equipment	32,564.66	32,564.66
Vehicles	8,000.00	8,000.00
Accumulated Depreciation	33,426.44-	31,204.28-
Total ASSETS	288,866.70	287,793.06

LIABILITIES

Accounts Payable - Operations	.00	7,500.00
Accounts Payable - MI Conf	71,653.41	62,973.40
Note Payable - Copier Lease	1,965.63	1,965.63
Retirement Allowance Accrual	15,918.50	13,144.73
DeVos FLI - Church Portion	16,500.00	23,000.00
Alumni Funds	969.77	834.50
Accompanist Scholarship	3.00	3.00
History Trip (GB)	564.56-	.00
Graduated Class Dues 2016	.00	33.02
Graduated Class Dues 2017	.00	75.00
Class Dues 2018 (SR)	.00	2,650.00
2019 (SR) Dues	.00	2,650.00
2020 (JR) Dues	5,125.00	1,750.00
2021 (SO) DUES	1,000.00	.00
2022 (FR) Dues	625.00	.00
2015 Graduated FUNDRAISER - TR	680.70	680.70
2016 Graduated FUNDRAISER - EV	33.02	.00
2017 Graduated FUNDRAISER - CM & EV	749.79	674.79
2018 Graduated FUNDRAISER - DV - SR	623.64	735.96
2019 (SR) FUNDRAISER - EV	331.96	63.60
2020 (JR) FUNDRAISER - GB	92.86	71.16
2021 (SO) FUNDRAISER - BW	3.60	3.60
2022 (FR) FUNDRAISER - DV	652.26	297.15
2023 (8TH) FUNDRAISER - BW	151.99	90.82

Grand Rapids Adventist Academy
Balance Sheet
GENERAL FUND

	10/31/2018	10/31/2017
EL SA Funds - KE	1,227.54	571.62
HS SA Funds - CG	889.51	148.91
Home & School Funds	1,888.47	1,693.30
Music FET (Festivals, Equip, Tours)	1,453.06	.00
Pencil Machine Funds (K.Everett)	120.19	107.05
REMOVE - USE 260 Campus Ministries (EV)	.00	11.52
Note Payable - Copier Lease	<u>1,689.43</u>	<u>4,040.57</u>
Total LIABILITIES	123,783.77	125,770.03
<u>LOCAL FUNDS</u>		
UNALLOCATED	252,137.39	186,150.61
PROGRAMS	186,048.22-	185,802.44-
OTHER OPERATING	1,412.82	6,378.62
CAPITAL FUNDS	139,268.92	140,355.46
PLANT/EQUIP INVESTMENT	19,456.28-	17,234.12-
OTHER NON-OPERATING	<u>22,231.70-</u>	<u>32,174.90</u>
Total LOCAL FUNDS	<u>165,082.93</u>	<u>162,023.03</u>
Total LIAB & NET ASSETS	<u><u>288,866.70</u></u>	<u><u>287,793.06</u></u>

Grand Rapids Adventist Academy
Function Activity Summary - Actual for Month

	Beg Bal 10/01/2018	Income	Expenses	Transfers	Gain/ -Loss	End Bal 10/31/2018
<u>UNALLOCATED</u>						
F-103 Unallocated Funds	185,959.42	73,595.21	7,417.24-	.00	66,177.97	252,137.39
Total UNALLOCATED	185,959.42	73,595.21	7,417.24-	.00	66,177.97	252,137.39
<u>PROGRAMS</u>						
F-201 Grades K, 1, & 2 (YO)	373.90-	.00	126.28-	.00	126.28-	500.18-
F-204 Grades 3 & 4 (KE)	44.11-	.00	.00	.00	.00	44.11-
F-206 Grades 5 & 6 (AW)	983.45-	.00	.00	.00	.00	983.45-
F-208 Grade 8 (WW)	9.00-	.00	188.13-	.00	188.13-	197.13-
F-230 Part Time Teachers	.00	.00	12.00-	.00	12.00-	12.00-
F-240 Science (BW)	379.32-	427.50	597.30-	.00	169.80-	549.12-
F-250 English (DB)	65.08-	.00	.00	.00	.00	65.08-
F-260 Bible / Spanish (EV)	297.78-	.00	.00	.00	.00	297.78-
F-270 Math / Practical Arts (DV)	72.13	75.00	100.80-	.00	25.80-	46.33
F-280 Music (TR)	428.23-	490.00	.00	.00	490.00	61.77
F-294 National Honor Society	385.00-	.00	.00	.00	.00	385.00-
F-295 PE Equipment	156.56-	.00	.00	.00	.00	156.56-
F-297 Yearbook	1,748.73	437.61	1,551.52-	.00	1,113.91-	634.82
F-298 TRANS - Student Association to Trust	.00	.00	1,700.00-	.00	1,700.00-	1,700.00-
F-299 TRANS - Class Dues to Trust	.00	.00	4,750.00-	.00	4,750.00-	4,750.00-
*TEACHER'S FUNCTIONS	1,301.57-	1,430.11	9,026.03-	.00	7,595.92-	8,897.49-
F-311 Payroll: Teachers (EL flat rate)	96,299.74-	2,009.11	51,026.90-	.00	49,017.79-	145,317.53-
F-312 Payroll: Teachers (HS formula)	1,563.00-	.00	521.00-	.00	521.00-	2,084.00-
F-313 Payroll: Support Staff	16,531.66-	.00	9,351.97-	.00	9,351.97-	25,883.63-
F-340 Insurance	25.02-	.00	11,664.09-	.00	11,664.09-	11,689.11-
F-342 Office: Main	1,229.88-	.00	346.23-	.00	346.23-	1,576.11-
F-343 Office: Financial Manager	200.00-	7.20	117.90-	.00	110.70-	310.70-
F-344 Fees	3,123.68	50.00	710.85-	.00	660.85-	2,462.83
F-369 Admin Plant Operations	6,238.44-	.00	.00	.00	.00	6,238.44-
F-370 Admin - Materials & Supplies	14,044.59-	94.00	2,234.47-	.00	2,140.47-	16,185.06-
F-371 Admin - Programs	332.61-	.00	1,422.27-	.00	1,422.27-	1,754.88-
F-375 Equipment	2,438.81-	.00	456.15-	.00	456.15-	2,894.96-
F-376 Library / Media Center	2,377.38-	.00	669.44-	.00	669.44-	3,046.82-
F-378 Computers	1,075.52-	.00	118.14-	.00	118.14-	1,193.66-
F-379 Instructional Plant Operations	94,381.56-	.00	.00	.00	.00	94,381.56-
F-380 Maintenance	3,569.47-	3,180.00	4,136.97-	.00	956.97-	4,526.44-
F-385 Utilities	5,717.84-	.00	2,913.47-	.00	2,913.47-	8,631.31-
F-387 Vehicle	66.00	.00	1,098.00-	.00	1,098.00-	1,032.00-
F-389 Total Plant Operations	100,620.00	.00	.00	.00	.00	100,620.00
*EDUCATIONAL FUNCTIONS	142,215.84-	5,340.31	86,787.85-	.00	81,447.54-	223,663.38-
F-718 ASI Kitchen Project	243.92	.00	.00	.00	.00	243.92
F-720 DeVos FLI - School Portion	.00	.00	.00	.00	.00	.00
F-776 Mission Funds	.00	.00	1,000.00-	.00	1,000.00-	1,000.00-
F-777 Mission - International	7,402.05	.00	.00	.00	.00	7,402.05
F-787 SCRIP Funds	.00	.00	.00	.00	.00	.00
F-789 Scholarship - Merit Awards	165.00-	.00	165.00-	.00	165.00-	330.00-
F-791 Tuition Assistance (allocated)	33,885.63	12,139.38	18,790.94-	.00	6,651.56-	27,234.07
F-792 Tuition Assistance (unallocated)	11,745.78	1,216.83	.00	.00	1,216.83	12,962.61
*RESTRICTED FUNDS	53,112.38	13,356.21	19,955.94-	.00	6,599.73-	46,512.65
Total PROGRAMS	90,405.03-	20,126.63	115,769.82-	.00	95,643.19-	186,048.22-
<u>OTHER OPERATING</u>						
F-805 Chromebook	2,598.53	.00	2,694.02-	.00	2,694.02-	95.49-
F-810 DeVos FLI - Cluster Manager Portion	2,107.23	.00	.00	.00	.00	2,107.23
F-831 Uniforms	778.83	97.00	1,474.75-	.00	1,377.75-	598.92-
Total OTHER OPERATING	5,484.59	97.00	4,168.77-	.00	4,071.77-	1,412.82
<u>CAPITAL FUNDS</u>						
F-934 Capital Expenditures Reserve	43,903.90	.00	.00	.00	.00	43,903.90
F-960 NAD Working Capital Reserve	95,365.02	.00	.00	.00	.00	95,365.02
Total CAPITAL FUNDS	139,268.92	.00	.00	.00	.00	139,268.92
<u>PLANT/EQUIP INVESTMENT</u>						
F-905 Investment in Equipment	19,271.10-	.00	185.18-	.00	185.18-	19,456.28-
Total PLANT/EQUIP INVESTMENT	19,271.10-	.00	185.18-	.00	185.18-	19,456.28-
<u>OTHER NON-OPERATING</u>						
F-990 EQUITY FUND	22,231.70-	.00	.00	.00	.00	22,231.70-
Total OTHER NON-OPERATING	22,231.70-	.00	.00	.00	.00	22,231.70-
Total FUNCTIONS	198,805.10	93,818.84	127,541.01-	.00	33,722.17-	165,082.93

Grand Rapids Adventist Academy
Function Activity Summary - Year-to-Date Actual

	Beg Bal 7/01/2018	Income	Expenses	Transfers	Gain/ -Loss	End Bal 10/31/2018
<u>UNALLOCATED</u>						
F-103 Unallocated Funds	.00	274,985.55	22,848.16-	.00	252,137.39	252,137.39
Total UNALLOCATED	.00	274,985.55	22,848.16-	.00	252,137.39	252,137.39
<u>PROGRAMS</u>						
F-201 Grades K, 1, & 2 (YO)	.00	.00	500.18-	.00	500.18-	500.18-
F-204 Grades 3 & 4 (KE)	.00	.00	44.11-	.00	44.11-	44.11-
F-206 Grades 5 & 6 (AW)	.00	50.00	1,033.45-	.00	983.45-	983.45-
F-208 Grade 8 (WW)	.00	.00	197.13-	.00	197.13-	197.13-
F-230 Part Time Teachers	.00	.00	12.00-	.00	12.00-	12.00-
F-240 Science (BW)	.00	427.50	976.62-	.00	549.12-	549.12-
F-250 English (DB)	.00	.00	65.08-	.00	65.08-	65.08-
F-260 Bible / Spanish (EV)	.00	.00	297.78-	.00	297.78-	297.78-
F-270 Math / Practical Arts (DV)	.00	465.00	418.67-	.00	46.33	46.33
F-280 Music (TR)	.00	739.95	678.18-	.00	61.77	61.77
F-294 National Honor Society	.00	.00	385.00-	.00	385.00-	385.00-
F-295 PE Equipment	.00	.00	156.56-	.00	156.56-	156.56-
F-297 Yearbook	1,741.38	839.89	1,946.45-	.00	1,106.56-	634.82
F-298 TRANS - Student Association to Trust	.00	.00	1,700.00-	.00	1,700.00-	1,700.00-
F-299 TRANS - Class Dues to Trust	.00	.00	4,750.00-	.00	4,750.00-	4,750.00-
*TEACHER'S FUNCTIONS	1,741.38	2,522.34	13,161.21-	.00	10,638.87-	8,897.49-
F-311 Payroll: Teachers (EL flat rate)	.00	3,811.31	149,128.84-	.00	145,317.53-	145,317.53-
F-312 Payroll: Teachers (HS formula)	.00	.00	2,084.00-	.00	2,084.00-	2,084.00-
F-313 Payroll: Support Staff	.00	.00	25,883.63-	.00	25,883.63-	25,883.63-
F-340 Insurance	.00	.00	11,689.11-	.00	11,689.11-	11,689.11-
F-342 Office: Main	.00	.00	1,576.11-	.00	1,576.11-	1,576.11-
F-343 Office: Financial Manager	.00	7.20	317.90-	.00	310.70-	310.70-
F-344 Fees	.00	6,525.00	4,062.17-	.00	2,462.83	2,462.83
F-369 Admin Plant Operations	6,238.44-	.00	.00	.00	.00	6,238.44-
F-370 Admin - Materials & Supplies	.00	94.00	16,279.06-	.00	16,185.06-	16,185.06-
F-371 Admin - Programs	.00	.00	1,754.88-	.00	1,754.88-	1,754.88-
F-375 Equipment	.00	.00	2,894.96-	.00	2,894.96-	2,894.96-
F-376 Library / Media Center	.00	.00	3,046.82-	.00	3,046.82-	3,046.82-
F-378 Computers	.00	.00	1,193.66-	.00	1,193.66-	1,193.66-
F-379 Instructional Plant Operations	94,381.56-	.00	.00	.00	.00	94,381.56-
F-380 Maintenance	.00	3,180.00	7,706.44-	.00	4,526.44-	4,526.44-
F-385 Utilities	.00	.00	8,631.31-	.00	8,631.31-	8,631.31-
F-387 Vehicle	.00	.00	1,032.00-	.00	1,032.00-	1,032.00-
F-389 Total Plant Operations	100,620.00	.00	.00	.00	.00	100,620.00
*EDUCATIONAL FUNCTIONS	.00	13,617.51	237,280.89-	.00	223,663.38-	223,663.38-
F-718 ASI Kitchen Project	243.92	.00	.00	.00	.00	243.92
F-720 DeVos FLI - School Portion	20,000.00	.00	.00	20,000.00-	20,000.00-	.00
F-776 Mission Funds	.00	.00	1,000.00-	.00	1,000.00-	1,000.00-
F-777 Mission - International	7,045.52	356.53	.00	.00	356.53	7,402.05
F-787 SCRIP Funds	253.14	333.20	586.34-	.00	253.14-	.00
F-789 Scholarship - Merit Awards	.00	.00	330.00-	.00	330.00-	330.00-
F-791 Tuition Assistance (allocated)	.00	24,618.76	87,610.69-	90,226.00	27,234.07	27,234.07
F-792 Tuition Assistance (unallocated)	50,099.20	35,089.41	.00	72,226.00-	37,136.59-	12,962.61
*RESTRICTED FUNDS	77,641.78	60,397.90	89,527.03-	2,000.00-	31,129.13-	46,512.65
Total PROGRAMS	79,383.16	76,537.75	339,969.13-	2,000.00-	265,431.38-	186,048.22-
<u>OTHER OPERATING</u>						
F-805 Chromebook	15,897.62	.00	15,993.11-	.00	15,993.11-	95.49-
F-810 DeVos FLI - Cluster Manager Portion	308.19	.00	200.96-	2,000.00	1,799.04	2,107.23
F-831 Uniforms	267.11-	2,262.34	2,594.15-	.00	331.81-	598.92-
Total OTHER OPERATING	15,938.70	2,262.34	18,788.22-	2,000.00	14,525.88-	1,412.82
<u>CAPITAL FUNDS</u>						
F-934 Capital Expenditures Reserve	48,857.32	61.58	5,015.00-	.00	4,953.42-	43,903.90
F-960 NAD Working Capital Reserve	95,365.02	.00	.00	.00	.00	95,365.02
Total CAPITAL FUNDS	144,222.34	61.58	5,015.00-	.00	4,953.42-	139,268.92
<u>PLANT/EQUIP INVESTMENT</u>						
F-905 Investment in Equipment	18,715.56-	.00	740.72-	.00	740.72-	19,456.28-
Total PLANT/EQUIP INVESTMENT	18,715.56-	.00	740.72-	.00	740.72-	19,456.28-
<u>OTHER NON-OPERATING</u>						
F-990 EQUITY FUND	22,231.70-	.00	.00	.00	.00	22,231.70-
Total OTHER NON-OPERATING	22,231.70-	.00	.00	.00	.00	22,231.70-
Total FUNCTIONS	198,596.94	353,847.22	387,361.23-	.00	33,514.01-	165,082.93

Grand Rapids Adventist Academy
ANNUAL Budget as approved at the October 2018 Constituency Meeting

	Beg Bal 7/01/2018	Income	Expenses	Transfers	Gain/ -Loss	End Bal 6/30/2019
<u>UNALLOCATED</u>						
F-103 Unallocated Funds	.00	849,072.00	86,914.00-	804,260.00-	42,102.00-	42,102.00-
Total UNALLOCATED	.00	849,072.00	86,914.00-	804,260.00-	42,102.00-	42,102.00-
<u>PROGRAMS</u>						
F-201 Grades K, 1, & 2 (YO)	.00	.00	715.00-	715.00	.00	.00
F-204 Grades 3 & 4 (KE)	.00	.00	1,350.00-	1,350.00	.00	.00
F-206 Grades 5 & 6 (AW)	.00	.00	1,449.00-	1,449.00	.00	.00
F-208 Grade 8 (WW)	.00	.00	3,480.00-	3,480.00	.00	.00
F-230 Part Time Teachers	.00	.00	300.00-	300.00	.00	.00
F-240 Science (BW)	.00	475.00	1,815.00-	1,340.00	.00	.00
F-250 English (DB)	.00	.00	100.00-	100.00	.00	.00
F-260 Bible / Spanish (EV)	.00	.00	7,000.00-	7,000.00	.00	.00
F-270 Math / Practical Arts (DV)	.00	.00	200.00-	200.00	.00	.00
F-280 Music (TR)	.00	.00	1,182.00-	1,182.00	.00	.00
F-294 National Honor Society	.00	.00	556.00-	556.00	.00	.00
F-295 PE Equipment	.00	.00	510.00-	510.00	.00	.00
F-297 Yearbook	1,741.00	.00	2,100.00-	2,100.00	.00	1,741.00
F-298 TRANS - Student Association to Trust	.00	.00	1,700.00-	1,700.00	.00	.00
F-299 TRANS - Class Dues to Trust	.00	.00	4,750.00-	4,750.00	.00	.00
*TEACHER'S FUNCTIONS	1,741.00	475.00	27,207.00-	26,732.00	.00	1,741.00
F-311 Payroll: Teachers (EL flat rate)	.00	17,355.00	520,690.00-	503,335.00	.00	.00
F-312 Payroll: Teachers (HS retirement only)	.00	.00	26,741.00-	26,741.00	.00	.00
F-313 Payroll: Support Staff	.00	.00	83,490.00-	83,490.00	.00	.00
F-340 Insurance	.00	.00	21,500.00-	21,500.00	.00	.00
F-342 Office: Main	.00	.00	9,012.00-	9,012.00	.00	.00
F-343 Office: Financial Manager	.00	.00	700.00-	700.00	.00	.00
F-344 Fees	.00	6,500.00	3,250.00-	.00	3,250.00	3,250.00
F-370 Admin - Materials & Supplies	.00	.00	22,740.00-	22,740.00	.00	.00
F-371 Admin - Programs	.00	944.00	3,175.00-	3,175.00	944.00	944.00
F-375 Equipment	.00	.00	7,173.00-	7,173.00	.00	.00
F-376 Library / Media Center	.00	.00	3,570.00-	3,570.00	.00	.00
F-378 Computers	.00	.00	10,356.00-	10,356.00	.00	.00
F-380 Maintenance	.00	.00	11,951.00-	11,951.00	.00	.00
F-385 Utilities	.00	.00	42,100.00-	42,100.00	.00	.00
F-387 Vehicle	.00	.00	1,435.00-	1,435.00	.00	.00
*EDUCATIONAL FUNCTIONS	.00	24,799.00	767,883.00-	747,278.00	4,194.00	4,195.00
F-718 ASI Kitchen Project	243.00	.00	.00	.00	.00	243.00
F-720 DeVos FLI - School Portion	20,000.00	.00	.00	.00	.00	20,000.00
F-776 Mission Funds	.00	.00	1,000.00-	1,000.00	.00	.00
F-777 Mission - International	7,045.00	.00	.00	.00	.00	7,045.00
F-787 SCRIP Funds	253.00	.00	.00	.00	.00	253.00
F-792 Tuition Assistance (unallocated)	50,099.00	.00	.00	.00	.00	50,099.00
*RESTRICTED FUNDS	77,640.00	.00	1,000.00-	1,000.00	.00	77,640.00
Total PROGRAMS	79,382.00	25,274.00	796,090.00-	775,010.00	4,194.00	83,576.00
<u>OTHER OPERATING</u>						
F-805 Chromebook	15,897.00	.00	29,250.00-	29,250.00	.00	15,897.00
F-810 DeVos FLI - Cluster Manager Portion	308.00	.00	.00	.00	.00	308.00
F-831 Uniforms	267.00-	.00	.00	.00	.00	267.00-
Total OTHER OPERATING	15,938.00	.00	29,250.00-	29,250.00	.00	15,938.00
<u>CAPITAL FUNDS</u>						
F-934 Capital Expenditures Reserve	48,857.00	.00	.00	.00	.00	48,857.00
F-960 NAD Working Capital Reserve	95,365.00	.00	.00	.00	.00	95,365.00
Total CAPITAL FUNDS	144,222.00	.00	.00	.00	.00	144,222.00
<u>PLANT/EQUIP INVESTMENT</u>						
F-905 Investment in Equipment	18,715.00-	.00	.00	.00	.00	18,715.00-
Total PLANT/EQUIP INVESTMENT	18,715.00-	.00	.00	.00	.00	18,715.00-
<u>OTHER NON-OPERATING</u>						
F-990 EQUITY FUND	22,231.00-	.00	.00	.00	.00	22,231.00-
Total OTHER NON-OPERATING	22,231.00-	.00	.00	.00	.00	22,231.00-
Total FUNCTIONS	198,596.00	874,346.00	912,254.00-	.00	37,908.00-	160,688.00

SMART TUITION REPORT CARD

GRAND RAPIDS ADVENTIST ACADEMY

SEPTEMBER 1, 2018 – SEPTEMBER 30, 2018

PAYMENTS COLLECTED		
	2018	<i>This period in 2017</i>
	\$40,040.43	\$24,155.35

PAST DUE PAYMENTS COLLECTED		
	2018	<i>This period in 2017</i>
60+ days past due	\$45.00	\$25.00
30+ days past due	\$1,307.59	\$25.00

PAYMENTS BY TYPE		
	2018	<i>This period in 2017</i>
Credit Card(s)	9	10
Electronic Check(s)	27	27
Rejected Electronic Check(s)	3	1

COMMUNICATION		
	2018	<i>This period in 2017</i>
Email	77	95
Outbound Calls	13	2
Inbound Calls	5	5