

Foundations Academy
Balance Sheet
As of March 31, 2024

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
ASSETS				
Cash	343,867	-	-	343,867
Accounts Receivable	1,047,382	-	-	1,047,382
Total Assets	1,391,249	-	-	1,391,249
LIABILITIES & FUND BALANCE				
LIABILITIES				
Deferred Revenue	449,198	-	-	449,198
Due to Management Co	611,298	-	-	611,298
Total Liabilities	1,060,496	-	-	1,060,496
FUND BALANCE				
Beginning Fund Balance	312,407	-	-	312,407
Current Yr Activity	18,345	-	-	18,345
Ending Fund Balance	330,753	-	-	330,753
TOTAL LIABILITIES & FUND BALANCE	1,391,249	-	-	1,391,249

Foundations Academy

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
For the 9 months ending March 31, 2024

	General			School Svc			Total (Memorandum Only)			
	YTD Actual	Annual Budget	Variance	YTD Actual	Annual Budget	Variance	YTD Actual	Annual Budget	Variance	% of Budget Remaining
REVENUE										
State Aid	6,262,474	8,226,993	1,964,519	-	-	-	6,262,474	8,226,993	1,964,519	23.88%
Other State Sources	244,797	327,835	83,038	-	-	-	244,797	327,835	83,038	25.33%
Local Sources	650,679	691,200	40,521	-	-	-	650,679	691,200	40,521	5.86%
Federal Grants	287,160	400,867	113,708	-	-	-	287,160	400,867	113,708	28.37%
Private Sources	66,739	85,900	19,161	-	-	-	66,739	85,900	19,161	22.31%
Contribution from Management Company	-	-	-	-	-	-	-	-	-	0.00%
Total Revenues and Transfers	7,511,848	9,732,795	2,220,946	-	-	-	7,511,848	9,732,795	2,220,946	22.82%
EXPENDITURES - CONTRACTED SERVICE FEE:										
Instruction										
Basic Instruction	2,373,391	3,153,824	780,433	-	-	-	2,373,391	3,153,824	780,433	24.75%
Added Needs	574,406	648,533	74,128	-	-	-	574,406	648,533	74,128	11.43%
Support Services										
Pupil Services	250,700	283,719	33,019	-	-	-	250,700	283,719	33,019	11.64%
Instructional Staff Support	821,861	1,118,792	296,931	-	-	-	821,861	1,118,792	296,931	26.54%
General Administration	408,535	519,585	111,051	-	-	-	408,535	519,585	111,051	21.37%
School Administration	692,510	891,092	198,581	-	-	-	692,510	891,092	198,581	22.29%
Business & Internal Services	277,813	371,521	93,708	-	-	-	277,813	371,521	93,708	25.22%
Central Services	853,464	1,162,999	309,536	-	-	-	853,464	1,162,999	309,536	26.62%
Operations & Maintenance	1,193,389	1,570,479	377,090	-	-	-	1,193,389	1,570,479	377,090	24.01%
Pupil Transportation Services	3,687	11,050	7,363	-	-	-	3,687	11,050	7,363	66.63%
Other Support Services	42,845	-	(42,845)	903	1,200	297	43,748	1,200	(42,548)	-3545.67%
Community Services										
Community Activities	-	-	-	-	-	-	-	-	-	0.00%
Welfare Activities	-	-	-	-	-	-	-	-	-	0.00%
Total Expenditures	7,492,600	9,731,595	2,238,994	903	1,200	297	7,493,503	9,732,795	2,239,292	23.01%
EXCESS OF REVENUES OVER EXPENDITURES	19,248	1,200	(18,048)	(903)	(1,200)	(297)	18,345	-	(18,345)	
Transfer Between Funds	(903)	(1,200)	(297)	903	1,200	297	-	-	-	
FUND BALANCE, BEGINNING OF YEAR	312,407	312,407	-	-	-	-	312,407	312,407	-	
CURRENT FUND BALANCE (UNRESTRICTED)	330,752	312,407	(18,345)	-	-	-	330,752	312,407	(18,345)	

Foundations Academy
For the 9 months ending March 31, 2024

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget
General Fund							
REVENUE							
Slate Aid	6,262,474	6,170,246	8,226,993	-	-	6,262,474	8,226,993
Revenue from State Sources	244,797	249,363	327,835	-	-	244,797	327,835
Revenue from Local Sources	650,679	518,400	691,200	-	-	650,679	691,200
Restricted-Federal 'Pass thru' Grants - Title II	10,872	10,506	14,008	-	-	10,872	14,008
IDEA Flowthrough	105,888	97,345	121,681	-	-	105,888	121,681
ESSER III (84.425D)	164,850	241,596	259,826	164,850	259,826	-	-
E-Rate (32.004)	5,549	4,012	5,352	-	-	5,549	5,352
Revenue from Private Sources	66,739	64,425	85,900	-	-	66,739	85,900
Total Revenue & Other Transactions	7,511,848	7,355,893	9,732,795	164,850	259,826	7,346,998	9,472,969
EXPENDITURES							
Basic Instruction							
Salaries & wages	1,610,818	1,710,315	2,097,361	91,125	178,167	1,519,693	1,919,194
Payroll taxes	117,749	126,648	158,600	7,495	-	110,253	158,600
Insurance benefits	216,402	249,596	309,766	437	-	215,965	309,766
Other benefits	29,633	41,917	52,921	1,787	-	27,846	52,921
Employment expenses	15,685	12,375	16,500	-	-	15,685	16,500
Contracted services	73,500	73,471	98,000	-	-	73,500	98,000
Curricular tools	142,707	102,760	117,503	6,575	-	136,132	117,503
Student costs	8,862	57,731	76,975	-	-	8,862	76,975
General supplies	18,074	21,825	29,100	-	-	18,074	29,100
Marketing	1,428	-	-	-	-	1,428	-
Equipment expense	119,764	115,604	154,195	-	16,000	119,764	138,195
Dues & subscriptions	18,771	5,928	7,904	2,833	-	15,938	7,904
Board funds	-	35,000	35,000	-	-	-	35,000
Total - Basic Instruction	2,373,391	2,553,170	3,153,824	110,251	194,167	2,263,140	2,959,657
Added Needs							
Compensatory Education							
Salaries & wages	169,882	159,959	199,949	24,797	31,223	145,085	168,726
Payroll taxes	14,360	12,521	15,651	3,336	1,647	11,024	14,004
Insurance benefits	13,455	10,560	12,984	(2,235)	71	15,690	12,912
Other benefits	2,554	3,621	4,526	671	476	1,883	4,049
Employment expenses	100	-	-	-	-	100	-
Curricular tools	3,719	1,934	2,578	935	-	2,784	2,578
Student costs	9,709	3,651	4,868	-	4,868	9,709	-
General supplies	162	-	-	-	-	162	-
Equipment expense	69	-	-	-	-	69	-
Dues & subscriptions	(105)	-	-	(105)	-	-	-
Subtotal - Compensatory Education	213,905	192,245	240,556	27,398	38,285	186,506	202,270

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget
Special Education							
Salaries & wages	214,125	242,378	303,321	-	-	214,125	303,321
Payroll taxes	15,964	20,117	25,176	-	-	15,964	25,176
Insurance benefits	32,034	54,709	68,204	-	-	32,034	68,204
Other benefits	4,205	6,347	7,986	-	-	4,205	7,986
Employment expenses	-	1,108	1,477	-	-	-	1,477
Contracted services	91,477	-	-	-	-	91,477	-
Curricular tools	930	1,361	1,815	-	-	930	1,815
Equipment expense	1,765	-	-	-	-	1,765	-
Subtotal - Special Education	360,501	326,020	407,978	-	-	360,501	407,978
Total - Added Needs	574,406	518,264	648,533	27,398	38,285	547,007	610,248
Pupil Services							
Health services	37,534	38,003	50,670	-	-	37,534	50,670
Psychological services	92,019	78,391	97,739	-	-	92,019	97,739
Speech pathology	91,765	80,568	107,424	-	-	91,765	107,424
Social work services	16,192	3,750	5,000	-	-	16,192	5,000
Other (including recess aides)	13,191	18,321	22,886	-	-	13,191	22,886
Total - Pupil Services	250,700	219,032	283,719	-	-	250,700	283,719
Instructional Staff Support							
Salaries & wages	216,716	225,593	296,155	6,715	9,250	210,001	286,904
Payroll taxes	15,692	18,590	24,402	578	768	15,113	23,634
Insurance benefits	47,429	54,551	70,647	29	33	47,400	70,614
Other benefits	4,446	8,424	11,121	87	222	4,359	10,899
Employment expenses	36,352	46,260	61,691	17,100	17,100	19,252	44,591
Contracted services	97,302	95,280	127,071	-	-	97,302	127,071
Curricular tools	8,325	11,324	15,100	-	-	8,325	15,100
General supplies	196	682	910	-	-	196	910
Improvement of instruction	390,448	346,701	505,089	-	-	390,448	505,089
Communication	4,956	4,954	6,607	-	-	4,956	6,607
Total - Instructional Staff Support	821,861	812,358	1,118,792	24,510	27,373	797,352	1,091,419
General Administration							
Board of Education							
Board of education administration	123,677	114,453	166,195	-	-	123,677	166,195
Employment expenses	1,826	382	510	-	-	1,826	510
Professional services - audit & other	7,175	6,350	6,350	-	-	7,175	6,350
Professional services - legal	1,435	1,874	2,500	-	-	1,435	2,500
Insurance	5,077	4,273	5,700	-	-	5,077	5,700
Subtotal - Board of Education	139,191	127,333	181,255	-	-	139,191	181,255
Executive Administration							
Executive administration	130,677	109,523	159,444	-	-	130,677	159,444
Oversight fee	138,667	134,165	178,887	-	-	138,667	178,887
Subtotal - Executive Administration	269,344	243,688	338,330	-	-	269,344	338,330
Grant Procurement							
Subtotal - Grant Procurement	-	-	-	-	-	-	-
Total - General Administration	408,535	371,021	519,585	-	-	408,535	519,585

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget
School Administration							
Office of the Principal							
Salaries & wages	170,432	155,057	204,930	-	-	170,432	204,930
Payroll taxes	13,416	11,207	14,791	-	-	13,416	14,791
Insurance benefits	11,371	16,711	22,042	-	-	11,371	22,042
Other benefits	4,404	3,660	4,837	-	-	4,404	4,837
Employment expenses	20,855	16,660	22,222	-	-	20,855	22,222
Contracted services	794	352	470	-	-	794	470
Student costs	101	-	-	-	-	101	-
General supplies	12,668	6,297	8,400	-	-	12,668	8,400
Insurance	800	975	1,300	-	-	800	1,300
Equipment expense	1,011	-	-	-	-	1,011	-
Communication	2,714	4,161	5,550	-	-	2,714	5,550
Dues & subscriptions	4,493	5,615	7,489	-	-	4,493	7,489
Subtotal - Office of the Principal	243,059	220,696	292,032	-	-	243,059	292,032
Other School Administration							
Admissions & other administrative support	393,339	362,986	528,086	-	-	393,339	528,086
Salaries & wages	10,066	10,111	13,481	-	-	10,066	13,481
Payroll taxes	691	839	1,119	-	-	691	1,119
Insurance benefits	4,545	4,894	6,441	-	-	4,545	6,441
Other benefits	294	243	324	-	-	294	324
Employment expenses	1,151	806	1,075	-	-	1,151	1,075
General supplies	608	-	-	-	-	608	-
Marketing	38,736	45,539	48,534	-	-	38,736	48,534
Dues & subscriptions	22	-	-	-	-	22	-
Subtotal - Other School Administration	449,452	425,418	599,060	-	-	449,452	599,060
Total - School Administration	692,510	646,114	891,092	-	-	692,510	891,092
Business & Internal Services							
Fiscal services	271,474	249,228	363,210	-	-	271,474	363,210
Internal distribution services	6,339	5,707	8,311	-	-	6,339	8,311
Total - Business & Internal Services	277,813	254,935	371,521	-	-	277,813	371,521
Central Services							
Planning, research, development	23,478	21,688	31,741	-	-	23,478	31,741
Information services	72,014	66,268	96,493	-	-	72,014	96,493
Staff/Personnel services	558,231	516,033	751,796	-	-	558,231	751,796
Data processing services	105,687	108,293	158,367	-	-	105,687	158,367
Other central services	91,362	85,357	124,602	-	-	91,362	124,602
Miscellaneous	2,691	-	-	2,691	-	-	-
Total - Central Services	853,464	797,639	1,162,999	2,691	-	850,772	1,162,999
Operations & Maintenance							
Internal building services	58,853	54,857	79,869	-	-	58,853	79,869
Safety & security	789	3,989	5,320	-	-	789	5,320
Insurance	16,604	14,619	19,500	-	-	16,604	19,500
Equipment expense	20,213	26,449	35,280	-	-	20,213	35,280
Lease of building	756,360	756,057	1,008,480	-	-	756,360	1,008,480
Janitorial services	103,559	104,958	140,000	-	-	103,559	140,000
Building repairs & maintenance	136,663	112,931	149,930	-	-	136,663	149,930
Communication	(48)	1,874	2,500	-	-	(48)	2,500
Utilities	100,397	98,438	129,600	-	-	100,397	129,600
Total - Operations & Maintenance	1,193,389	1,174,171	1,570,479	-	-	1,193,389	1,570,479

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget
Pupil Transportation Services							
Student costs	3,687	8,288	11,050	-	-	3,687	11,050
Total - Pupil Transportation Services	3,687	8,288	11,050	-	-	3,687	11,050
Other Support Services							
Pupil Activities							
Salaries & wages	2,000	-	-	-	-	2,000	-
Payroll taxes	(123)	-	-	-	-	(123)	-
Insurance benefits	(93)	-	-	-	-	(93)	-
Contracted services	9,036	-	-	-	-	9,036	-
Student costs	30,972	-	-	-	-	30,972	-
Equipment expense	1,053	-	-	-	-	1,053	-
Total - Pupil Activities	42,845	-	-	-	-	42,845	-
Community Services							
Community Activities							
Total - Community Activities	-	-	-	-	-	-	-
Welfare Activities							
Total - Welfare Activities	-	-	-	-	-	-	-
Outgoing Transfer to School Service Fund	903	900	1,200	-	-	903	1,200
Total Expenditures & Other Transactions	7,493,503	7,355,893	9,732,795	164,850	259,826	7,328,653	9,472,969
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	18,345	-	-	-	-	18,345	-
Beginning Fund Balance (7/1)	312,407	312,407	312,407	-	-	312,407	312,407
Ending Fund Balance	330,752	312,407	312,407	-	-	330,752	312,407

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget
School Service Fund							
REVENUE							
Other	-	-	-	-	-	-	-
Total Food Service Revenue	-	-	-	-	-	-	-
Transfer In from General Fund	903	900	1,200	-	-	903	1,200
Total Revenue and Incoming Transfers	903	900	1,200	-	-	903	1,200
EXPENDITURES							
Operations & Maintenance							
Supplies, materials including commodities expense	900	900	1,200	-	-	900	1,200
Total Operations & Maintenance	900	900	1,200	-	-	900	1,200
Food Services							
Supplies, materials including commodities expense	3	-	-	-	-	3	-
Salaries & wages	-	-	-	-	-	-	-
Equipment purchases & repairs	-	-	-	-	-	-	-
Total Food Service Expenditures	3	-	-	-	-	3	-
Total Expenditures & Other Transactions	903	900	1,200	-	-	903	1,200
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	-	-	-	-	-	-	-
Beginning Fund Balance (7/1)	-	-	-	-	-	-	-
Ending Food Service Fund Balance	-	-	-	-	-	-	-