

Foundations Academy
Balance Sheet
As of September 30, 2024

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
ASSETS				
Cash	393,888	-	-	393,888
Accounts Receivable	358,062	-	-	358,062
Due from Management Co	616,380	-	-	616,380
Total Assets	1,368,330	-	-	1,368,330
LIABILITIES & FUND BALANCE				
LIABILITIES				
Deferred Revenue	987,556	-	-	987,556
Acct Payables	1,390	-	-	1,390
Total Liabilities	988,946	-	-	988,946
FUND BALANCE				
Beginning Fund Balance	351,040	-	-	351,040
Current Yr Activity	28,344	-	-	28,344
Ending Fund Balance	379,384	-	-	379,384
TOTAL LIABILITIES & FUND BALANCE	1,368,330	-	-	1,368,330

Foundations Academy

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
For the 3 months ending September 30, 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	1,346,677	8,627,196	7,280,519	-	-	-	1,346,677	8,627,196	7,280,519	84.39%
Other State Sources	59,730	285,988	226,258	-	-	-	59,730	285,988	226,258	79.11%
Local Sources	126,908	846,052	719,144	-	-	-	126,908	846,052	719,144	85.00%
Federal Grants	105,499	156,867	51,368	-	-	-	105,499	156,867	51,368	32.75%
Private Sources	15,695	79,600	63,905	-	-	-	15,695	79,600	63,905	80.28%
Contribution from Management Company	185,622	-	(185,622)	-	-	-	185,622	-	(185,622)	0.00%
Total Revenues and Transfers	1,840,131	9,995,702	8,155,571	-	-	-	1,840,131	9,995,702	8,155,571	81.59%
EXPENDITURES - CONTRACTED SERVICE FEE:										
Instruction										
Basic Instruction	701,892	3,045,490	2,343,597	-	-	-	701,892	3,045,490	2,343,597	76.95%
Added Needs	192,566	623,331	430,765	-	-	-	192,566	623,331	430,765	69.11%
Support Services										
Pupil Services	67,557	288,779	221,222	-	-	-	67,557	288,779	221,222	76.61%
Instructional Staff Support	168,021	1,108,571	940,550	-	-	-	168,021	1,108,571	940,550	84.84%
General Administration	55,106	518,736	463,630	-	-	-	55,106	518,736	463,630	89.38%
School Administration	121,131	927,607	806,476	-	-	-	121,131	927,607	806,476	86.94%
Business & Internal Services	17,012	559,615	542,603	-	-	-	17,012	559,615	542,603	96.96%
Central Services	52,395	1,269,265	1,216,871	-	-	-	52,395	1,269,265	1,216,871	95.87%
Operations & Maintenance	432,853	1,642,809	1,209,955	-	-	-	432,853	1,642,809	1,209,955	73.65%
Pupil Transportation Services	-	10,300	10,300	-	-	-	-	10,300	10,300	100.00%
Other Support Services	2,950	-	(2,950)	303	1,200	897	3,253	1,200	(2,053)	-171.05%
Community Services										
Community Activities	-	-	-	-	-	-	-	-	-	0.00%
Welfare Activities	-	-	-	-	-	-	-	-	-	0.00%
Total Expenditures	1,811,484	9,994,502	8,183,018	303	1,200	897	1,811,787	9,995,702	8,183,916	81.87%
EXCESS OF REVENUES OVER EXPENDITURES	28,647	1,200	(27,447)	(303)	(1,200)	(897)	28,344	-	(28,344)	
Transfer Between Funds	(303)	(1,200)	(897)	303	1,200	897	-	-	-	
FUND BALANCE, BEGINNING OF YEAR	351,040	312,407	(38,633)	-	-	-	351,040	312,407	(38,633)	
CURRENT FUND BALANCE (UNRESTRICTED)	379,384	312,407	(66,977)	-	-	-	379,384	312,407	(66,977)	

Foundations Academy
For the 3 months ending September 30, 2024

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget	Budget Remaining	% of Budget Remaining
General Fund									
REVENUE									
State Aid	1,346,677	1,294,079	8,627,196	-	-	1,346,677	8,627,196	7,280,519	84.39%
Revenue from State Sources	59,730	44,104	285,988	-	-	59,730	285,988	226,258	79.11%
Revenue from Local Sources	126,908	126,908	846,052	-	-	126,908	846,052	719,144	85.00%
IDEA Flowthrough	50,951	17,533	93,278	-	-	50,951	93,278	42,327	45.38%
ESSER III (84.425D)	53,093	12,426	58,189	53,093	58,189	-	-	5,096	8.76%
E-Rate (32.004)	1,455	1,349	5,400	-	-	1,455	5,400	3,945	73.06%
Revenue from Private Sources	15,695	11,940	79,600	-	-	15,695	79,600	63,905	80.28%
Contribution from Management Company	185,622	103,817	-	-	-	185,622	-	(185,622)	0.00%
Total Revenue & Other Transactions	1,840,131	1,612,157	9,995,702	53,093	58,189	1,787,038	9,937,514	8,155,571	81.59%
EXPENDITURES									
Basic Instruction									
Salaries & wages	426,186	355,496	1,957,891	41,863	52,500	384,323	1,905,391	1,531,706	78.23%
Payroll taxes	44,156	28,853	158,147	2,601	-	41,555	158,147	113,991	72.08%
Insurance benefits	66,948	52,316	301,981	-	-	66,948	301,981	235,034	77.83%
Other benefits	9,831	9,416	52,885	740	-	9,091	52,885	43,054	81.41%
Employment expenses	7,205	2,565	17,100	-	-	7,205	17,100	9,895	57.87%
Contracted services	26,130	25,370	101,522	-	-	26,130	101,522	75,391	74.26%
Curricular tools	78,043	57,360	156,150	-	-	78,043	156,150	78,107	50.02%
Student costs	9,609	10,976	73,175	-	-	9,609	73,175	63,566	86.87%
General supplies	3,722	3,218	21,450	-	-	3,722	21,450	17,729	82.65%
Marketing	135	-	-	-	-	135	-	(135)	0.00%
Equipment expense	25,266	40,581	162,388	-	-	25,266	162,388	137,122	84.44%
Dues & subscriptions	4,770	1,170	7,800	-	-	4,770	7,800	3,030	38.84%
Depreciation & amortization	-	-	-	-	-	-	-	-	0.00%
Board funds	-	35,000	35,000	-	-	-	35,000	35,000	100.00%
Other	(107)	-	-	-	-	(107)	-	107	0.00%
Total - Basic Instruction	701,892	622,321	3,045,490	45,204	52,500	656,689	2,992,990	2,343,597	76.95%
Added Needs									
Compensatory Education									
Salaries & wages	42,251	35,587	165,974	5,130	5,689	37,121	160,285	123,723	74.54%
Payroll taxes	4,397	2,576	13,304	454	-	3,943	13,304	8,907	66.95%
Insurance benefits	5,137	2,718	16,380	(336)	-	5,473	16,380	11,243	68.64%
Other benefits	748	745	3,847	154	-	593	3,847	3,099	80.57%
Employment expenses	7	-	-	-	-	7	-	(7)	0.00%
Curricular tools	32,315	96	639	10,122	-	22,193	639	(31,676)	-4957.94%
Subtotal - Compensatory Education	84,855	41,722	200,143	15,525	5,689	69,330	194,455	115,289	57.60%
Special Education									
Salaries & wages	50,359	52,988	277,667	-	-	50,359	277,667	227,308	81.86%
Payroll taxes	4,526	4,398	23,046	-	-	4,526	23,046	18,520	80.36%
Insurance benefits	8,935	8,094	46,532	-	-	8,935	46,532	37,597	80.80%
Other benefits	1,129	1,378	7,370	-	-	1,129	7,370	6,241	84.68%
Employment expenses	192	301	1,477	-	-	192	1,477	1,285	87.00%
Contracted services	36,684	9,792	65,280	-	-	36,684	65,280	28,596	43.80%
Curricular tools	5,398	272	1,815	-	-	5,398	1,815	(3,583)	-197.43%
Equipment expense	487	-	-	-	-	487	-	(487)	0.00%
Subtotal - Special Education	107,711	77,223	423,187	-	-	107,711	423,187	315,476	74.55%
Total - Added Needs	192,566	118,945	623,331	15,525	5,689	177,041	617,642	430,765	69.11%
Pupil Services									
Health services	9,223	6,884	45,895	-	-	9,223	45,895	36,672	79.90%
Psychological services	23,889	21,469	118,208	-	-	23,889	118,208	94,319	79.79%
Speech pathology	23,680	14,323	95,488	-	-	23,680	95,488	71,808	75.20%
Social work services	9,140	750	5,000	-	-	9,140	5,000	(4,140)	-82.80%
Other (including recess aides)	1,626	4,992	24,188	-	-	1,626	24,188	22,562	93.28%
Total - Pupil Services	67,557	48,418	288,779	-	-	67,557	288,779	221,222	76.61%

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget	Budget Remaining	% of Budget Remaining
Instructional Staff Support									
Salaries & wages	72,223	70,928	299,009	206	-	72,018	299,009	226,785	75.85%
Payroll taxes	5,284	5,844	24,732	19	-	5,265	24,732	19,449	78.64%
Insurance benefits	13,428	14,651	66,161	1	-	13,426	66,161	52,734	79.70%
Other benefits	1,415	2,312	11,300	2	-	1,414	11,300	9,884	87.47%
Employment expenses	5,392	8,810	36,215	-	-	5,392	36,215	30,823	85.11%
Contracted services	33,275	32,882	131,408	-	-	33,275	131,408	98,134	74.68%
Curricular tools	2,768	1,620	10,800	-	-	2,768	10,800	8,032	74.37%
General supplies	6,188	227	910	-	-	6,188	910	(5,278)	-579.96%
Improvement of instruction	25,837	26,347	521,136	-	-	25,837	521,136	495,298	95.04%
Communication	2,211	1,724	6,900	-	-	2,211	6,900	4,689	67.96%
Total - Instructional Staff Support	168,021	165,347	1,108,571	227	-	167,794	1,108,571	940,550	84.84%
General Administration									
Board of Education									
Board of education administration	7,475	8,318	166,787	-	-	7,475	166,787	159,312	95.52%
Employment expenses	-	127	510	-	-	-	510	510	100.00%
Professional services - audit & other	-	1,874	7,500	-	-	-	7,500	7,500	100.00%
Professional services - legal	-	437	1,750	-	-	-	1,750	1,750	100.00%
Insurance	1,676	1,874	7,500	-	-	1,676	7,500	5,824	77.65%
Dues & subscriptions	730	-	-	-	-	730	-	(730)	0.00%
Subtotal - Board of Education	9,881	12,631	184,047	-	-	9,881	184,047	174,166	94.63%
Executive Administration									
Executive administration	17,456	7,067	142,655	-	-	17,456	142,655	125,199	87.76%
Oversight fee	27,770	28,805	192,035	-	-	27,770	192,035	164,265	85.54%
Subtotal - Executive Administration	45,225	35,872	334,689	-	-	45,225	334,689	289,464	86.49%
Grant Procurement									
Subtotal - Grant Procurement	-	-	-	-	-	-	-	-	0.00%
Total - General Administration	55,106	48,503	518,736	-	-	55,106	518,736	463,630	89.38%
School Administration									
Office of the Principal									
Salaries & wages	66,097	54,108	219,761	-	-	66,097	219,761	153,664	69.92%
Payroll taxes	3,634	4,491	18,240	-	-	3,634	18,240	14,606	80.08%
Insurance benefits	1,514	1,564	6,786	-	-	1,514	6,786	5,273	77.69%
Other benefits	1,133	1,286	5,225	-	-	1,133	5,225	4,092	78.31%
Employment expenses	2,949	3,039	14,056	-	-	2,949	14,056	11,107	79.02%
Contracted services	-	120	480	-	-	-	480	480	100.00%
General supplies	5,389	2,174	8,700	-	-	5,389	8,700	3,311	38.06%
Insurance	263	300	1,200	-	-	263	1,200	937	78.10%
Equipment expense	118	-	-	-	-	118	-	(118)	0.00%
Communication	1,264	1,424	5,700	-	-	1,264	5,700	4,436	77.82%
Dues & subscriptions	3,694	1,883	7,535	-	-	3,694	7,535	3,841	50.98%
Subtotal - Office of the Principal	86,055	70,389	287,684	-	-	86,055	287,684	201,629	70.09%
Other School Administration									
Admissions & other administrative support	26,860	29,007	584,370	-	-	26,860	584,370	557,510	95.40%
Salaries & wages	2,639	3,653	14,447	-	-	2,639	14,447	11,808	81.73%
Payroll taxes	249	303	1,199	-	-	249	1,199	950	79.25%
Insurance benefits	13	1,470	6,240	-	-	13	6,240	6,227	99.79%
Other benefits	39	88	347	-	-	39	347	308	88.77%
Employment expenses	37	117	780	-	-	37	780	743	95.24%
General supplies	102	-	-	-	-	102	-	(102)	0.00%
Marketing	5,104	3,700	32,540	-	-	5,104	32,540	27,436	84.31%
Dues & subscriptions	33	-	-	-	-	33	-	(33)	0.00%
Subtotal - Other School Administration	35,077	38,337	639,924	-	-	35,077	639,924	604,847	94.52%
Total - School Administration	121,131	108,726	927,607	-	-	121,131	927,607		

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget	Budget Remaining	% of Budget Remaining
Business & Internal Services									
Fiscal services	16,655	27,422	548,541	-	-	16,655	548,541	531,886	96.96%
Internal distribution services	357	551	11,074	-	-	357	11,074	10,717	96.78%
Total - Business & Internal Services	17,012	27,972	559,615	-	-	17,012	559,615	542,603	96.96%
Central Services									
Planning, research, development	1,150	1,279	27,866	-	-	1,150	27,866	26,717	95.87%
Information services	6,422	6,838	136,737	-	-	6,422	136,737	130,315	95.30%
Staff/Personnel services	33,001	42,195	832,411	-	-	33,001	832,411	799,411	96.04%
Data processing services	6,375	7,094	141,420	-	-	6,375	141,420	135,045	95.49%
Other central services	5,447	6,506	130,830	-	-	5,447	130,830	125,383	95.84%
Total - Central Services	52,395	63,912	1,269,265	-	-	52,395	1,269,265	1,216,871	95.87%
Operations & Maintenance									
Internal building services	4,497	3,871	77,605	-	-	4,497	77,605	73,108	94.21%
Safety & security	2,413	1,581	6,605	-	-	2,413	6,605	4,192	63.46%
Insurance	4,464	6,173	24,700	-	-	4,464	24,700	20,236	81.93%
Equipment expense	13,669	9,488	37,968	-	-	13,669	37,968	24,299	64.00%
Lease of building	252,120	252,019	1,008,480	-	-	252,120	1,008,480	756,360	75.00%
Janitorial services	59,880	37,485	150,000	-	-	59,880	150,000	90,120	60.08%
Building repairs & maintenance	52,099	56,425	185,150	-	-	52,099	185,150	133,051	71.86%
Utilities	43,710	39,126	152,300	-	-	43,710	152,300	108,590	71.30%
Total - Operations & Maintenance	432,853	406,167	1,642,809	-	-	432,853	1,642,809	1,209,955	73.65%
Pupil Transportation Services									
Student costs	-	1,545	10,300	-	-	-	10,300	10,300	100.00%
Total - Pupil Transportation Services	-	1,545	10,300	-	-	-	10,300	10,300	100.00%
Other Support Services									
Pupil Activities									
Contracted services	2,200	-	-	-	-	2,200	-	(2,200)	0.00%
Student costs	750	-	-	-	-	750	-	(750)	0.00%
Total - Pupil Activities	2,950	-	-	-	-	2,950	-	(2,950)	0.00%
Community Services									
Community Activities									
Total - Community Activities	-	-	-	-	-	-	-	-	0.00%
Welfare Activities									
Total - Welfare Activities	-	-	-	-	-	-	-	-	0.00%
Outgoing Transfer to School Service Fund	303	300	1,200	-	-	303	1,200	897	74.78%
Total Expenditures & Other Transactions	1,811,787	1,612,157	9,995,702	60,956	58,189	1,750,831	9,937,514	8,183,916	81.87%
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	28,344	-	-	(7,863)	-	36,207	-	(28,344)	0.00%
Beginning Fund Balance (7/1)	351,040	312,407	312,407	-	-	351,040	312,407	(38,633)	-12.37%
Ending Fund Balance	379,384	312,407	312,407	(7,863)	-	387,247	312,407	(66,977)	-21.44%

