

Foundations Academy
Balance Sheet
As of June 30, 2024
(UNAUDITED)

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
ASSETS				
Cash	712,399	-	-	712,399
Accounts Receivable	90,238	-	-	90,238
Total Assets	802,637	-	-	802,637
LIABILITIES & FUND BALANCE				
LIABILITIES				
Deferred Revenue	213,811	-	-	213,811
Due to Management Co	237,786	-	-	237,786
Total Liabilities	451,597	-	-	451,597
FUND BALANCE				
Beginning Fund Balance	312,407	-	-	312,407
Current Yr Activity	38,633	-	-	38,633
Ending Fund Balance	351,040	-	-	351,040
TOTAL LIABILITIES & FUND BALANCE	802,637	-	-	802,637

Foundations Academy

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
For the 12 months ending June 30, 2024
(UNAUDTED)

	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	8,364,844	8,226,993	(137,851)	-	-	-	8,364,844	8,226,993	(137,851)	-1.68%
Other State Sources	323,665	327,835	4,170	-	-	-	323,665	327,835	4,170	1.27%
Local Sources	932,060	691,200	(240,860)	-	-	-	932,060	691,200	(240,860)	-34.85%
Federal Grants	317,230	400,867	83,637	-	-	-	317,230	400,867	83,637	20.86%
Private Sources	93,790	85,900	(7,890)	-	-	-	93,790	85,900	(7,890)	-9.18%
Contribution from Management Company	-	-	-	-	-	-	-	-	-	0.00%
Total Revenues and Transfers	10,031,589	9,732,795	(298,794)	-	-	-	10,031,589	9,732,795	(298,794)	-3.07%
EXPENDITURES - CONTRACTED SERVICE FEE:										
Instruction										
Basic Instruction	3,028,447	3,153,824	125,378	-	-	-	3,028,447	3,153,824	125,378	3.98%
Added Needs	764,938	648,533	(116,404)	-	-	-	764,938	648,533	(116,404)	-17.95%
Support Services										
Pupil Services	307,767	283,719	(24,048)	-	-	-	307,767	283,719	(24,048)	-8.48%
Instructional Staff Support	1,140,381	1,118,792	(21,589)	-	-	-	1,140,381	1,118,792	(21,589)	-1.93%
General Administration	558,235	519,585	(38,650)	-	-	-	558,235	519,585	(38,650)	-7.44%
School Administration	944,644	891,092	(53,552)	-	-	-	944,644	891,092	(53,552)	-6.01%
Business & Internal Services	401,283	371,521	(29,763)	-	-	-	401,283	371,521	(29,763)	-8.01%
Central Services	1,235,523	1,162,999	(72,523)	-	-	-	1,235,523	1,162,999	(72,523)	-6.24%
Operations & Maintenance	1,582,034	1,570,479	(11,555)	-	-	-	1,582,034	1,570,479	(11,555)	-0.74%
Pupil Transportation Services	9,072	11,050	1,978	-	-	-	9,072	11,050	1,978	17.90%
Other Support Services	19,430	-	(19,430)	1,203	1,200	(3)	20,632	1,200	(19,432)	-1619.34%
Community Services										
Community Activities	-	-	-	-	-	-	-	-	-	0.00%
Welfare Activities	-	-	-	-	-	-	-	-	-	0.00%
Total Expenditures	9,991,753	9,731,595	(260,158)	1,203	1,200	(3)	9,992,955	9,732,795	(260,161)	-2.67%
EXCESS OF REVENUES OVER EXPENDITURES	39,836	1,200	(38,636)	(1,203)	(1,200)	3	38,633	-	(38,633)	
Transfer Between Funds	(1,203)	(1,200)	3	1,203	1,200	(3)	-	-	-	
FUND BALANCE, BEGINNING OF YEAR	312,407	312,407	-	-	-	-	312,407	312,407	-	
CURRENT FUND BALANCE (UNRESTRICTED)	351,040	312,407	(38,633)	-	-	-	351,040	312,407	(38,633)	

Foundations Academy
For the 12 months ending June 30, 2024
(UNAUDITED)

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget
General Fund							
REVENUE							
Slate Aid	8,364,844	8,226,993	8,226,993	-	-	8,364,844	8,226,993
Revenue from State Sources	323,665	327,835	327,835	-	-	323,665	327,835
Revenue from Local Sources	932,060	691,200	691,200	-	-	932,060	691,200
Restricted-Federal 'Pass thru' Grants - Title II	14,008	14,008	14,008	-	-	14,008	14,008
IDEA Flowthrough	117,256	121,681	121,681	-	-	117,256	121,681
ESSER III (84.425D)	175,695	259,826	259,826	175,695	259,826	-	-
E-Rate (32.004)	10,271	5,352	5,352	-	-	10,271	5,352
Revenue from Private Sources	93,790	85,900	85,900	-	-	93,790	85,900
Total Revenue & Other Transactions	10,031,589	9,732,795	9,732,795	175,695	259,826	9,855,894	9,472,969
EXPENDITURES							
Basic Instruction							
Salaries & wages	2,017,081	2,097,361	2,097,361	91,125	178,167	1,925,956	1,919,194
Payroll taxes	154,726	158,600	158,600	7,495	-	147,230	158,600
Insurance benefits	267,418	309,766	309,766	434	-	266,983	309,766
Other benefits	39,779	52,921	52,921	1,787	-	37,993	52,921
Employment expenses	26,376	16,500	16,500	-	-	26,376	16,500
Contracted services	109,000	98,000	98,000	-	-	109,000	98,000
Curricular tools	166,069	117,503	117,503	6,575	-	159,495	117,503
Student costs	50,920	76,975	76,975	-	-	50,920	76,975
General supplies	23,243	29,100	29,100	-	-	23,243	29,100
Marketing	1,218	-	-	-	-	1,218	-
Equipment expense	162,942	154,195	154,195	-	16,000	162,942	138,195
Dues & subscriptions	9,566	7,904	7,904	2,735	-	6,832	7,904
Board funds	-	35,000	35,000	-	-	-	35,000
Other	107	-	-	-	-	107	-
Total - Basic Instruction	3,028,447	3,153,824	3,153,824	110,151	194,167	2,918,296	2,959,657
Added Needs							
Compensatory Education							
Salaries & wages	210,193	199,949	199,949	34,403	31,223	175,791	168,726
Payroll taxes	18,705	15,651	15,651	4,160	1,647	14,545	14,004
Insurance benefits	14,820	12,984	12,984	(4,491)	71	19,311	12,912
Other benefits	3,344	4,526	4,526	807	476	2,537	4,049
Employment expenses	100	-	-	-	-	100	-
Curricular tools	3,719	2,578	2,578	935	-	2,784	2,578
Student costs	9,709	4,868	4,868	-	4,868	9,709	-
General supplies	162	-	-	-	-	162	-
Equipment expense	69	-	-	-	-	69	-
Dues & subscriptions	(105)	-	-	(105)	-	-	-
Subtotal - Compensatory Education	260,716	240,556	240,556	35,708	38,285	225,008	202,270

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget
Special Education							
Salaries & wages	262,122	303,321	303,321	-	-	262,122	303,321
Payroll taxes	20,630	25,176	25,176	-	-	20,630	25,176
Insurance benefits	41,333	68,204	68,204	-	-	41,333	68,204
Other benefits	5,750	7,986	7,986	-	-	5,750	7,986
Employment expenses	730	1,477	1,477	-	-	730	1,477
Contracted services	170,953	-	-	-	-	170,953	-
Curricular tools	939	1,815	1,815	-	-	939	1,815
Equipment expense	1,765	-	-	-	-	1,765	-
Subtotal - Special Education	504,221	407,978	407,978	-	-	504,221	407,978
Total - Added Needs	764,938	648,533	648,533	35,708	38,285	729,229	610,248
Pupil Services							
Health services	48,176	50,670	50,670	-	-	48,176	50,670
Psychological services	98,809	97,739	97,739	-	-	98,809	97,739
Speech pathology	114,000	107,424	107,424	-	-	114,000	107,424
Social work services	25,368	5,000	5,000	-	-	25,368	5,000
Other (including recess aides)	21,415	22,886	22,886	-	-	21,415	22,886
Total - Pupil Services	307,767	283,719	283,719	-	-	307,767	283,719
Instructional Staff Support							
Salaries & wages	286,010	296,155	296,155	11,464	9,250	274,546	286,904
Payroll taxes	21,850	24,402	24,402	1,042	768	20,808	23,634
Insurance benefits	62,780	70,647	70,647	57	33	62,722	70,614
Other benefits	6,098	11,121	11,121	172	222	5,926	10,899
Employment expenses	53,148	61,691	61,691	17,100	17,100	36,048	44,591
Contracted services	128,396	127,071	127,071	-	-	128,396	127,071
Curricular tools	9,662	15,100	15,100	-	-	9,662	15,100
General supplies	(241)	910	910	-	-	(241)	910
Improvement of instruction	566,072	505,089	505,089	-	-	566,072	505,089
Communication	6,605	6,607	6,607	-	-	6,605	6,607
Total - Instructional Staff Support	1,140,381	1,118,792	1,118,792	29,836	27,373	1,110,545	1,091,419
General Administration							
Board of Education							
Board of education administration	179,394	166,195	166,195	-	-	179,394	166,195
Employment expenses	2,109	510	510	-	-	2,109	510
Professional services - audit & other	9,675	6,350	6,350	-	-	9,675	6,350
Professional services - legal	3,410	2,500	2,500	-	-	3,410	2,500
Insurance	6,787	5,700	5,700	-	-	6,787	5,700
Subtotal - Board of Education	201,375	181,255	181,255	-	-	201,375	181,255
Executive Administration							
Executive administration	171,971	159,444	159,444	-	-	171,971	159,444
Oversight fee	184,889	178,887	178,887	-	-	184,889	178,887
Subtotal - Executive Administration	356,861	338,330	338,330	-	-	356,861	338,330
Grant Procurement							
Subtotal - Grant Procurement	-	-	-	-	-	-	-
Total - General Administration	558,235	519,585	519,585	-	-	558,235	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	226,497	204,930	204,930	-	-	226,497	204,930
Payroll taxes	17,548	14,791	14,791	-	-	17,548	14,791
Insurance benefits	13,143	22,042	22,042	-	-	13,143	22,042
Other benefits	5,806	4,837	4,837	-	-	5,806	4,837
Employment expenses	21,373	22,222	22,222	-	-	21,373	22,222
Contracted services	1,217	470	470	-	-	1,217	470
Student costs	(1,454)	-	-	-	-	(1,454)	-
General supplies	14,009	8,400	8,400	-	-	14,009	8,400
Insurance	1,063	1,300	1,300	-	-	1,063	1,300
Equipment expense	1,574	-	-	-	-	1,574	-
Communication	2,931	5,550	5,550	-	-	2,931	5,550
Dues & subscriptions	4,820	7,489	7,489	-	-	4,820	7,489
Subtotal - Office of the Principal	308,526	292,032	292,032	-	-	308,526	292,032
Other School Administration							
Admissions & other administrative support	570,054	528,086	528,086	-	-	570,054	528,086
Salaries & wages	11,345	13,481	13,481	-	-	11,345	13,481
Payroll taxes	835	1,119	1,119	-	-	835	1,119
Insurance benefits	4,771	6,441	6,441	-	-	4,771	6,441
Other benefits	325	324	324	-	-	325	324
Employment expenses	1,381	1,075	1,075	-	-	1,381	1,075
General supplies	405	-	-	-	-	405	-
Marketing	46,947	48,534	48,534	-	-	46,947	48,534
Dues & subscriptions	54	-	-	-	-	54	-
Subtotal - Other School Administration	636,118	599,060	599,060	-	-	636,118	599,060
Total - School Administration	944,644	891,092	891,092	-	-	944,644	891,092
Business & Internal Services							
Fiscal services	392,307	363,210	363,210	-	-	392,307	363,210
Internal distribution services	8,977	8,311	8,311	-	-	8,977	8,311
Total - Business & Internal Services	401,283	371,521	371,521	-	-	401,283	371,521
Central Services							
Planning, research, development	34,249	31,741	31,741	-	-	34,249	31,741
Information services	104,175	96,493	96,493	-	-	104,175	96,493
Staff/Personnel services	811,489	751,796	751,796	-	-	811,489	751,796
Data processing services	151,198	158,367	158,367	-	-	151,198	158,367
Other central services	134,412	124,602	124,602	-	-	134,412	124,602
Total - Central Services	1,235,523	1,162,999	1,162,999	-	-	1,235,523	1,162,999
Operations & Maintenance							
Internal building services	86,173	79,869	79,869	-	-	86,173	79,869
Safety & security	1,233	5,320	5,320	-	-	1,233	5,320
Insurance	22,478	19,500	19,500	-	-	22,478	19,500
Equipment expense	23,100	35,280	35,280	-	-	23,100	35,280
Lease of building	1,008,480	1,008,480	1,008,480	-	-	1,008,480	1,008,480
Janitorial services	128,776	140,000	140,000	-	-	128,776	140,000
Building repairs & maintenance	179,859	149,930	149,930	-	-	179,859	149,930
Communication	(48)	2,500	2,500	-	-	(48)	2,500
Utilities	131,984	129,600	129,600	-	-	131,984	129,600
Total - Operations & Maintenance	1,582,034	1,570,479	1,570,479	-	-	1,582,034	1,570,479
Pupil Transportation Services							
Student costs	9,072	11,050	11,050	-	-	9,072	11,050
Total - Pupil Transportation Services	9,072	11,050	11,050	-	-	9,072	11,050

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget
Other Support Services							
Pupil Activities							
Salaries & wages	5,500	-	-	-	-	5,500	-
Payroll taxes	(123)	-	-	-	-	(123)	-
Insurance benefits	(93)	-	-	-	-	(93)	-
Contracted services	10,073	-	-	-	-	10,073	-
Student costs	3,019	-	-	-	-	3,019	-
Equipment expense	1,053	-	-	-	-	1,053	-
Total - Pupil Activities	19,430	-	-	-	-	19,430	-
Community Services							
Community Activities							
Total - Community Activities	-	-	-	-	-	-	-
Welfare Activities							
Total - Welfare Activities	-	-	-	-	-	-	-
Outgoing Transfer to School Service Fund	1,203	1,200	1,200	-	-	1,203	1,200
Total Expenditures & Other Transactions	9,992,955	9,732,795	9,732,795	175,695	259,826	9,817,261	9,472,969
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	38,633	-	-	-	-	38,633	-
Beginning Fund Balance (7/1)	312,407	312,407	312,407	-	-	312,407	312,407
Ending Fund Balance	351,040	312,407	312,407	-	-	351,040	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	1,203	1,200	1,200	-	-	1,203	1,200
Total Revenue and Incoming Transfers	1,203	1,200	1,200	-	-	1,203	1,200
EXPENDITURES							
Operations & Maintenance							
Supplies, materials including commodities expense	1,200	1,200	1,200	-	-	1,200	1,200
Total Operations & Maintenance	1,200	1,200	1,200	-	-	1,200	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	1,203	1,200	1,200	-	-	1,203	1,200
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	-	-	-	-	-	-	-
Beginning Fund Balance (7/1)	-	-	-	-	-	-	-
Ending Food Service Fund Balance	-	-	-	-	-	-	-