

**Foundations Academy**  
Balance Sheet  
As of December 31, 2024

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
<b>ASSETS</b>				
Cash	387,475	-	-	387,475
Accounts Receivable	798,774	-	-	798,774
Fixed Assets, Net of Depreciation	-	40	-	40
<b>Total Assets</b>	<b>1,186,249</b>	<b>40</b>	<b>-</b>	<b>1,186,289</b>
<b>LIABILITIES &amp; FUND BALANCE</b>				
<b>LIABILITIES</b>				
Deferred Revenue	607,043	-	-	607,043
Due to Management Co	204,885	-	-	204,885
<b>Total Liabilities</b>	<b>811,928</b>	<b>-</b>	<b>-</b>	<b>811,928</b>
<b>FUND BALANCE</b>				
Beginning Fund Balance	351,040	-	-	351,040
Current Yr Activity	23,281	40	-	23,321
<b>Ending Fund Balance</b>	<b>374,321</b>	<b>40</b>	<b>-</b>	<b>374,361</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>1,186,249</b>	<b>40</b>	<b>-</b>	<b>1,186,289</b>

## Foundations Academy

Combined Statement of Revenues, Expenditures and Changes in Fund Balance  
For the 6 months ending December 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
<b>REVENUE</b>										
State Aid	3,945,059	8,868,952	4,923,892	-	-	-	3,945,059	8,868,952	4,923,892	55.52%
Other State Sources	156,861	331,315	174,455	-	-	-	156,861	331,315	174,455	52.66%
Local Sources	380,723	928,410	547,686	-	-	-	380,723	928,410	547,686	58.99%
Federal Grants	178,682	201,022	22,340	-	-	-	178,682	201,022	22,340	11.11%
Private Sources	43,212	69,330	26,118	-	-	-	43,212	69,330	26,118	37.67%
Contribution from Management Company	-	-	-	-	-	-	-	-	-	0.00%
<b>Total Revenues and Transfers</b>	<b>4,704,538</b>	<b>10,399,029</b>	<b>5,694,491</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,704,538</b>	<b>10,399,029</b>	<b>5,694,491</b>	<b>54.76%</b>
<b>EXPENDITURES - CONTRACTED SERVICE FEE:</b>										
Instruction										
Basic Instruction	1,666,844	3,068,402	1,401,559	-	-	-	1,666,844	3,068,402	1,401,559	45.68%
Added Needs	454,982	786,161	331,178	-	-	-	454,982	786,161	331,178	42.13%
Support Services										
Pupil Services	175,494	357,994	182,500	-	-	-	175,494	357,994	182,500	50.98%
Instructional Staff Support	456,715	1,131,076	674,361	-	-	-	456,715	1,131,076	674,361	59.62%
General Administration	205,213	594,328	389,114	-	-	-	205,213	594,328	389,114	65.47%
School Administration	344,060	944,225	600,165	-	-	-	344,060	944,225	600,165	63.56%
Business & Internal Services	150,667	551,010	400,343	-	-	-	150,667	551,010	400,343	72.66%
Central Services	362,837	1,344,942	982,105	-	-	-	362,837	1,344,942	982,105	73.02%
Operations & Maintenance	852,152	1,608,693	756,541	-	-	-	852,152	1,608,693	756,541	47.03%
Pupil Transportation Services	3,300	11,000	7,700	-	-	-	3,300	11,000	7,700	70.00%
Other Support Services	8,350	-	(8,350)	603	1,200	597	8,953	1,200	(7,753)	-646.05%
Community Services										
Community Activities	-	-	-	-	-	-	-	-	-	0.00%
Welfare Activities	-	-	-	-	-	-	-	-	-	0.00%
<b>Total Expenditures</b>	<b>4,680,614</b>	<b>10,397,829</b>	<b>5,717,214</b>	<b>603</b>	<b>1,200</b>	<b>597</b>	<b>4,681,217</b>	<b>10,399,029</b>	<b>5,717,812</b>	<b>54.98%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>23,924</b>	<b>1,200</b>	<b>(22,724)</b>	<b>(603)</b>	<b>(1,200)</b>	<b>(597)</b>	<b>23,321</b>	<b>-</b>	<b>(23,321)</b>	
Transfer Between Funds	(603)	(1,200)	(597)	603	1,200	597	-	-	-	
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<b>351,040</b>	<b>351,040</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>351,040</b>	<b>351,040</b>	<b>-</b>	
<b>CURRENT FUND BALANCE (UNRESTRICTED)</b>	<b>374,361</b>	<b>351,040</b>	<b>(23,321)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>374,361</b>	<b>351,040</b>	<b>(23,321)</b>	

**Foundations Academy**  
For the 6 months ending December 31, 2024

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget	Budget Remaining	% of Budget Remaining
<b>General Fund</b>									
<b>REVENUE</b>									
State Aid	3,945,059	3,991,029	8,868,952	-	-	3,945,059	8,868,952	4,923,892	55.52%
Revenue from State Sources	156,861	153,508	331,315	-	-	156,861	331,315	174,455	52.66%
Revenue from Local Sources	380,723	417,784	928,410	-	-	380,723	928,410	547,686	58.99%
Restricted-Federal 'Pass thru' Grants - Title II	2,577	6,660	14,800	-	-	2,577	14,800	12,223	82.59%
IDEA Flowthrough	121,557	60,922	120,256	-	-	121,557	120,256	(1,302)	-1.08%
ESSER III (84.425D)	53,093	61,767	61,767	53,093	61,767	-	-	8,673	14.04%
E-Rate (32.004)	1,455	1,932	4,200	-	-	1,455	4,200	2,745	65.37%
Revenue from Private Sources	43,212	31,199	69,330	-	-	43,212	69,330	26,118	37.67%
<b>Total Revenue &amp; Other Transactions</b>	<b>4,704,538</b>	<b>4,724,801</b>	<b>10,399,029</b>	<b>53,093</b>	<b>61,767</b>	<b>4,651,445</b>	<b>10,337,262</b>	<b>5,694,491</b>	<b>54.76%</b>
<b>EXPENDITURES</b>									
<b>Basic Instruction</b>									
Salaries & wages	1,121,915	1,064,369	2,070,790	41,863	29,953	1,080,053	2,040,837	948,874	45.82%
Payroll taxes	87,651	85,856	169,389	2,601	-	85,050	169,389	81,739	48.25%
Insurance benefits	154,981	133,829	267,394	-	-	154,981	267,394	112,413	42.04%
Other benefits	22,025	27,934	56,009	740	-	21,285	56,009	33,984	60.68%
Employment expenses	11,885	9,728	19,133	-	-	11,885	19,133	7,248	37.88%
Contracted services	52,313	51,265	102,572	-	-	52,313	102,572	50,259	49.00%
Curricular tools	110,017	101,108	140,250	-	-	110,017	140,250	30,233	21.56%
Student costs	30,108	27,979	62,175	-	-	30,108	62,175	32,067	51.58%
General supplies	10,585	9,653	21,450	-	-	10,585	21,450	10,865	50.65%
Marketing	112	-	-	-	-	112	-	(112)	0.00%
Equipment expense	52,679	57,167	113,307	-	1,451	52,679	111,856	60,628	53.51%
Dues & subscriptions	12,680	7,515	10,933	-	-	12,680	10,933	(1,747)	-15.98%
Board funds	-	35,000	35,000	-	-	-	35,000	35,000	100.00%
Other	(107)	-	-	-	-	(107)	-	107	0.00%
<b>Total - Basic Instruction</b>	<b>1,666,844</b>	<b>1,611,402</b>	<b>3,068,402</b>	<b>45,204</b>	<b>31,404</b>	<b>1,621,640</b>	<b>3,036,998</b>	<b>1,401,559</b>	<b>45.68%</b>
<b>Added Needs</b>									
<b>Compensatory Education</b>									
Salaries & wages	112,483	142,281	267,575	5,130	13,316	107,353	254,259	155,092	57.96%
Payroll taxes	8,988	10,704	21,103	454	-	8,534	21,103	12,116	57.41%
Insurance benefits	17,416	24,076	48,110	(336)	-	17,752	48,110	30,694	63.80%
Other benefits	1,770	3,095	6,102	154	-	1,616	6,102	4,332	70.99%
Employment expenses	7	-	-	-	-	7	-	(7)	0.00%
Curricular tools	28,971	21,448	31,716	10,122	13,047	18,848	18,669	2,745	8.66%
<b>Subtotal - Compensatory Education</b>	<b>169,636</b>	<b>201,604</b>	<b>374,606</b>	<b>15,525</b>	<b>26,363</b>	<b>154,111</b>	<b>348,244</b>	<b>204,971</b>	<b>54.72%</b>
<b>Special Education</b>									
Salaries & wages	129,948	149,214	313,647	-	-	129,948	313,647	183,699	58.57%
Payroll taxes	9,869	12,385	26,033	-	-	9,869	26,033	16,163	62.09%
Insurance benefits	22,091	23,313	55,910	-	-	22,091	55,910	33,819	60.49%
Other benefits	2,604	3,897	8,230	-	-	2,604	8,230	5,626	68.36%
Employment expenses	192	676	1,502	-	-	192	1,502	1,310	87.22%
Contracted services	114,757	-	-	-	-	114,757	-	(114,757)	0.00%
Curricular tools	5,398	5,235	6,233	-	-	5,398	6,233	835	13.40%
Equipment expense	487	-	-	-	-	487	-	(487)	0.00%
<b>Subtotal - Special Education</b>	<b>285,347</b>	<b>194,719</b>	<b>411,554</b>	<b>-</b>	<b>-</b>	<b>285,347</b>	<b>411,554</b>	<b>126,208</b>	<b>30.67%</b>
<b>Total - Added Needs</b>	<b>454,982</b>	<b>396,323</b>	<b>786,161</b>	<b>15,525</b>	<b>26,363</b>	<b>439,457</b>	<b>759,798</b>	<b>331,178</b>	<b>42.13%</b>
<b>Pupil Services</b>									
Health services	23,202	29,178	72,586	-	-	23,202	72,586	49,384	68.04%
Psychological services	62,617	59,875	118,203	-	-	62,617	118,203	55,586	47.03%
Speech pathology	63,413	42,970	95,488	-	-	63,413	95,488	32,075	33.59%
Social work services	19,713	20,736	46,080	-	-	19,713	46,080	26,367	57.22%
Other (including recess aides)	6,549	12,949	25,637	-	-	6,549	25,637	19,088	74.45%
<b>Total - Pupil Services</b>	<b>175,494</b>	<b>165,707</b>	<b>357,994</b>	<b>-</b>	<b>-</b>	<b>175,494</b>	<b>357,994</b>	<b>182,500</b>	<b>50.98%</b>

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget	Budget Remaining	% of Budget Remaining
<b>Instructional Staff Support</b>									
Salaries & wages	161,302	156,860	310,901	206	-	161,097	310,901	149,599	48.12%
Payroll taxes	11,565	12,722	25,153	19	-	11,545	25,153	13,588	54.02%
Insurance benefits	28,795	28,032	56,208	1	-	28,794	56,208	27,413	48.77%
Other benefits	3,054	5,545	11,421	2	-	3,052	11,421	8,368	73.26%
Employment expenses	9,263	20,991	32,361	-	4,000	9,263	28,361	23,098	71.38%
Contracted services	67,072	66,645	133,057	-	-	67,072	133,057	65,985	49.59%
Curricular tools	11,598	11,600	11,600	-	-	11,598	11,600	2	0.02%
General supplies	6,230	230	460	-	-	6,230	460	(5,770)	-1254.29%
Improvement of instruction	154,429	186,164	543,075	-	-	154,429	543,075	388,646	71.56%
Communication	3,410	3,419	6,840	-	-	3,410	6,840	3,430	50.15%
<b>Total - Instructional Staff Support</b>	<b>456,715</b>	<b>492,207</b>	<b>1,131,076</b>	<b>227</b>	<b>4,000</b>	<b>456,488</b>	<b>1,127,076</b>	<b>674,361</b>	<b>59.62%</b>
<b>General Administration</b>									
<b>Board of Education</b>									
Board of education administration	49,516	60,886	177,297	-	-	49,516	177,297	127,781	72.07%
Employment expenses	200	255	510	-	-	200	510	310	60.70%
Professional services - audit & other	4,700	4,350	7,500	-	-	4,700	7,500	2,800	37.33%
Professional services - legal	-	1,299	2,600	-	-	-	2,600	2,600	100.00%
Insurance	3,335	3,349	6,700	-	-	3,335	6,700	3,365	50.22%
Dues & subscriptions	730	-	-	-	-	730	-	(730)	0.00%
<b>Subtotal - Board of Education</b>	<b>58,482</b>	<b>70,139</b>	<b>194,607</b>	<b>-</b>	<b>-</b>	<b>58,482</b>	<b>194,607</b>	<b>136,125</b>	<b>69.95%</b>
<b>Executive Administration</b>									
Executive administration	63,857	73,282	203,026	-	-	63,857	203,026	139,169	68.55%
Oversight fee	82,874	88,512	196,694	-	-	82,874	196,694	113,819	57.87%
<b>Subtotal - Executive Administration</b>	<b>146,731</b>	<b>161,795</b>	<b>399,720</b>	<b>-</b>	<b>-</b>	<b>146,731</b>	<b>399,720</b>	<b>252,989</b>	<b>63.29%</b>
<b>Grant Procurement</b>									
<b>Subtotal - Grant Procurement</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>Total - General Administration</b>	<b>205,213</b>	<b>231,934</b>	<b>594,328</b>	<b>-</b>	<b>-</b>	<b>205,213</b>	<b>594,328</b>	<b>389,114</b>	<b>65.47%</b>
<b>School Administration</b>									
<b>Office of the Principal</b>									
Salaries & wages	112,995	108,051	213,958	-	-	112,995	213,958	100,963	47.19%
Payroll taxes	9,470	8,968	17,759	-	-	9,470	17,759	8,289	46.68%
Insurance benefits	3,551	3,377	6,765	-	-	3,551	6,765	3,214	47.51%
Other benefits	3,100	2,569	5,086	-	-	3,100	5,086	1,986	39.04%
Employment expenses	8,601	8,012	13,634	-	-	8,601	13,634	5,034	36.92%
Contracted services	-	375	750	-	-	-	750	750	100.00%
General supplies	7,220	5,137	8,700	-	-	7,220	8,700	1,480	17.01%
Insurance	492	800	1,600	-	-	492	1,600	1,108	69.24%
Equipment expense	213	-	-	-	-	213	-	(213)	0.00%
Communication	2,109	2,849	5,700	-	-	2,109	5,700	3,591	63.00%
Dues & subscriptions	4,106	3,877	4,955	-	-	4,106	4,955	849	17.14%
<b>Subtotal - Office of the Principal</b>	<b>151,857</b>	<b>144,014</b>	<b>278,907</b>	<b>-</b>	<b>-</b>	<b>151,857</b>	<b>278,907</b>	<b>127,050</b>	<b>45.55%</b>
<b>Other School Administration</b>									
Admissions & other administrative support	171,549	210,117	610,019	-	-	171,549	610,019	438,470	71.88%
Salaries & wages	6,090	5,933	11,731	-	-	6,090	11,731	5,641	48.09%
Payroll taxes	570	492	974	-	-	570	974	404	41.47%
Insurance benefits	28	21	42	-	-	28	42	14	33.81%
Other benefits	90	142	282	-	-	90	282	192	68.02%
Employment expenses	144	543	1,206	-	-	144	1,206	1,062	88.06%
General supplies	102	-	-	-	-	102	-	(102)	0.00%
Marketing	13,565	20,864	41,064	-	-	13,565	41,064	27,499	66.97%
Dues & subscriptions	65	-	-	-	-	65	-	(65)	0.00%
<b>Subtotal - Other School Administration</b>	<b>192,202</b>	<b>238,112</b>	<b>665,318</b>	<b>-</b>	<b>-</b>	<b>192,202</b>	<b>665,318</b>	<b>473,115</b>	<b>71.11%</b>
<b>Total - School Administration</b>	<b>344,060</b>	<b>382,127</b>	<b>944,225</b>	<b>-</b>	<b>-</b>	<b>344,060</b>	<b>944,225</b>		

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget	Budget Remaining	% of Budget Remaining
<b>Business &amp; Internal Services</b>									
Fiscal services	147,524	174,976	539,101	-	-	147,524	539,101	391,577	72.64%
Internal distribution services	3,143	4,089	11,909	-	-	3,143	11,909	8,766	73.61%
<b>Total - Business &amp; Internal Services</b>	<b>150,667</b>	<b>179,065</b>	<b>551,010</b>	-	-	<b>150,667</b>	<b>551,010</b>	<b>400,343</b>	<b>72.66%</b>
<b>Central Services</b>									
Planning, research, development	6,115	6,986	20,280	-	-	6,115	20,280	14,165	69.85%
Information services	37,918	46,338	135,989	-	-	37,918	135,989	98,071	72.12%
Staff/Personnel services	239,870	302,437	887,155	-	-	239,870	887,155	647,285	72.96%
Data processing services	41,010	55,874	159,869	-	-	41,010	159,869	118,859	74.35%
Other central services	37,924	48,060	141,649	-	-	37,924	141,649	103,725	73.23%
<b>Total - Central Services</b>	<b>362,837</b>	<b>459,695</b>	<b>1,344,942</b>	-	-	<b>362,837</b>	<b>1,344,942</b>	<b>982,105</b>	<b>73.02%</b>
<b>Operations &amp; Maintenance</b>									
Internal building services	25,922	31,253	91,604	-	-	25,922	91,604	65,682	71.70%
Safety & security	2,934	4,317	6,689	-	-	2,934	6,689	3,755	56.14%
Insurance	9,065	8,747	17,500	-	-	9,065	17,500	8,435	48.20%
Equipment expense	19,503	14,704	29,420	-	-	19,503	29,420	9,916	33.71%
Lease of building	504,240	504,038	1,008,480	-	-	504,240	1,008,480	504,240	50.00%
Janitorial services	92,609	63,500	127,000	-	-	92,609	127,000	34,391	27.08%
Building repairs & maintenance	99,952	103,485	192,700	-	-	99,952	192,700	92,748	48.13%
Communication	(113)	-	-	-	-	(113)	-	113	0.00%
Utilities	98,041	70,747	135,300	-	-	98,041	135,300	37,259	27.54%
<b>Total - Operations &amp; Maintenance</b>	<b>852,152</b>	<b>800,791</b>	<b>1,608,693</b>	-	-	<b>852,152</b>	<b>1,608,693</b>	<b>756,541</b>	<b>47.03%</b>
<b>Pupil Transportation Services</b>									
Student costs	3,300	4,950	11,000	-	-	3,300	11,000	7,700	70.00%
<b>Total - Pupil Transportation Services</b>	<b>3,300</b>	<b>4,950</b>	<b>11,000</b>	-	-	<b>3,300</b>	<b>11,000</b>	<b>7,700</b>	<b>70.00%</b>
<b>Other Support Services</b>									
<b>Pupil Activities</b>									
Contracted services	7,600	-	-	-	-	7,600	-	(7,600)	0.00%
Student costs	750	-	-	-	-	750	-	(750)	0.00%
<b>Total - Pupil Activities</b>	<b>8,350</b>	-	-	-	-	<b>8,350</b>	-	<b>(8,350)</b>	<b>0.00%</b>
<b>Community Services</b>									
<b>Community Activities</b>									
<b>Total - Community Activities</b>	-	-	-	-	-	-	-	-	<b>0.00%</b>
<b>Welfare Activities</b>									
<b>Total - Welfare Activities</b>	-	-	-	-	-	-	-	-	<b>0.00%</b>
Outgoing Transfer to School Service Fund	603	600	1,200	-	-	603	1,200	597	49.78%
Total Expenditures & Other Transactions	4,681,217	4,724,801	10,399,029	60,956	61,767	4,620,261	10,337,262	5,717,812	54.98%
<b>Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses</b>	<b>23,321</b>	-	-	<b>(7,863)</b>	-	<b>31,184</b>	-	<b>(23,321)</b>	<b>0.00%</b>
Beginning Fund Balance (7/1)	351,040	351,040	351,040	-	-	351,040	351,040	-	0.00%
Ending Fund Balance	374,361	351,040	351,040	(7,863)	-	382,224	351,040	(23,321)	-6.64%

