

Foundations Academy
Balance Sheet
As of March 31, 2026

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
ASSETS				
Cash	405,118	-	-	405,118
Accounts Receivable	535,688	-	-	535,688
Total Assets	940,806	-	-	940,806
LIABILITIES & FUND BALANCE				
LIABILITIES				
Deferred Revenue	236,036	-	-	236,036
Due to Management Co	323,351	-	-	323,351
Acct Payables	2,082	-	-	2,082
Total Liabilities	561,470	-	-	561,470
FUND BALANCE				
Beginning Fund Balance	362,887	-	-	362,887
Current Yr Activity	16,449	-	-	16,449
Ending Fund Balance	379,336	-	-	379,336
TOTAL LIABILITIES & FUND BALANCE	940,806	-	-	940,806

Foundations Academy

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
For the 9 months ending March 31, 2026

	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	6,932,810	9,199,711	2,266,901	-	-	-	6,932,810	9,199,711	2,266,901	24.64%
Other State Sources	264,956	332,186	67,230	-	-	-	264,956	332,186	67,230	20.24%
Local Sources	742,816	963,979	221,163	-	-	-	742,816	963,979	221,163	22.94%
Federal Grants	123,897	144,405	20,508	-	-	-	123,897	144,405	20,508	14.20%
Private Sources	115,497	111,956	(3,541)	-	-	-	115,497	111,956	(3,541)	-3.16%
Total Revenues and Transfers	8,179,976	10,752,237	2,572,261	-	-	-	8,179,976	10,752,237	2,572,261	23.92%
EXPENDITURES - CONTRACTED SERVICE FEE:										
Instruction										
Basic Instruction	2,300,108	2,984,409	684,301	-	-	-	2,300,108	2,984,409	684,301	22.93%
Added Needs	641,018	831,834	190,816	-	-	-	641,018	831,834	190,816	22.94%
Support Services										
Pupil Services	243,161	325,304	82,143	-	-	-	243,161	325,304	82,143	25.25%
Instructional Staff Support	828,056	1,128,220	300,164	-	-	-	828,056	1,128,220	300,164	26.61%
General Administration	774,563	1,036,453	261,890	-	-	-	774,563	1,036,453	261,890	25.27%
School Administration	582,880	648,192	65,311	-	-	-	582,880	648,192	65,311	10.08%
Business & Internal Services	464,646	631,878	167,232	-	-	-	464,646	631,878	167,232	26.47%
Central Services	1,037,049	1,419,948	382,898	-	-	-	1,037,049	1,419,948	382,898	26.97%
Operations & Maintenance	1,263,640	1,733,649	470,009	-	-	-	1,263,640	1,733,649	470,009	27.11%
Pupil Transportation Services	8,621	11,150	2,529	-	-	-	8,621	11,150	2,529	22.68%
Other Support Services	19,785	-	(19,785)	-	1,200	1,200	19,785	1,200	(18,585)	-1548.74%
Community Services										
Community Activities	-	-	-	-	-	-	-	-	-	0.00%
Welfare Activities	-	-	-	-	-	-	-	-	-	0.00%
Total Expenditures	8,163,527	10,751,037	2,587,510	-	1,200	1,200	8,163,527	10,752,237	2,588,710	24.08%
EXCESS OF REVENUES OVER EXPENDITURES	16,449	1,200	(15,249)	-	(1,200)	(1,200)	16,449	-	(16,449)	
Transfer Between Funds	-	(1,200)	(1,200)	-	1,200	1,200	-	-	-	
FUND BALANCE, BEGINNING OF YEAR	362,887	362,887	-	-	-	-	362,887	362,887	-	
CURRENT FUND BALANCE (UNRESTRICTED)	379,336	362,887	(16,449)	-	-	-	379,336	362,887	(16,449)	

Foundations Academy
For the 9 months ending March 31, 2026

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
General Fund					
REVENUE					
State Aid	6,932,810	6,899,783	9,199,711	2,266,901	24.64%
Revenue from State Sources	264,956	252,216	332,186	67,230	20.24%
Revenue from Local Sources	742,816	722,985	963,979	221,163	22.94%
Restricted-Federal 'Pass thru' Grants - Title II	440	9,792	13,057	12,617	96.63%
Restricted-Federal 'Pass thru' Grants - Title IV	4,041	3,670	4,893	852	17.41%
IDEA Flowthrough	113,139	96,190	120,256	7,117	5.92%
E-Rate (32.004)	6,277	6,200	6,200	(77)	-1.24%
Revenue from Private Sources	115,497	84,881	111,956	(3,541)	-3.16%
Total Revenue & Other Transactions	8,179,976	8,075,716	10,752,237	2,572,261	23.92%
EXPENDITURES					
Basic Instruction					
Salaries & wages	1,657,458	1,623,490	2,042,483	385,025	18.85%
Payroll taxes	110,409	134,750	169,526	59,117	34.87%
Insurance benefits	183,933	195,839	243,291	59,358	24.40%
Other benefits	31,376	45,427	57,288	25,912	45.23%
Employment expenses	19,925	13,388	17,850	(2,075)	-11.63%
Contracted services	77,972	77,292	103,097	25,125	24.37%
Curricular tools	98,179	107,082	115,950	17,771	15.33%
Student costs	39,625	47,760	64,450	24,825	38.52%
General supplies	21,111	16,763	22,350	1,239	5.54%
Equipment expense	48,439	76,226	101,673	53,234	52.36%
Communication	14	-	-	(14)	0.00%
Dues & subscriptions	11,901	9,801	11,452	(449)	-3.92%
Board funds	-	35,000	35,000	35,000	100.00%
Other	(235)	-	-	235	0.00%
Total - Basic Instruction	2,300,108	2,382,817	2,984,409	684,301	22.93%
Added Needs					
Compensatory Education					
Salaries & wages	186,925	169,961	212,485	25,560	12.03%
Payroll taxes	13,038	14,107	17,636	4,598	26.07%
Insurance benefits	20,646	22,036	27,412	6,767	24.68%
Other benefits	2,404	4,079	5,100	2,696	52.86%
Curricular tools	26,760	11,866	15,822	(10,938)	-69.13%
Student costs	614	-	-	(614)	0.00%
Subtotal - Compensatory Education	250,387	222,049	278,455	28,068	10.08%

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
Special Education					
Salaries & wages	270,829	331,760	416,477	145,648	34.97%
Payroll taxes	20,003	27,536	34,568	14,564	42.13%
Insurance benefits	43,067	61,443	76,713	33,646	43.86%
Other benefits	4,314	8,943	11,284	6,970	61.77%
Employment expenses	-	1,104	1,487	1,487	100.00%
Contracted services	39,003	-	-	(39,003)	0.00%
Curricular tools	1,852	1,403	1,870	18	0.98%
Equipment expense	110	274	365	256	69.99%
Dues & subscriptions	11,452	7,961	10,614	(838)	-7.89%
Subtotal - Special Education	390,631	440,423	553,379	162,748	29.41%
Total - Added Needs	641,018	662,472	831,834	190,816	22.94%
Pupil Services					
Health services	73,436	61,699	82,265	8,829	10.73%
Psychological services	29,257	19,087	23,817	(5,440)	-22.84%
Speech pathology	62,147	77,564	103,418	41,271	39.91%
Social work services	54,488	73,388	91,625	37,137	40.53%
Other (including recess aides)	23,833	19,096	24,179	346	1.43%
Total - Pupil Services	243,161	250,834	325,304	82,143	25.25%
Instructional Staff Support					
Salaries & wages	238,108	231,785	304,012	65,905	21.68%
Payroll taxes	17,528	19,238	25,233	7,705	30.54%
Insurance benefits	43,545	43,960	57,998	14,453	24.92%
Other benefits	6,376	8,803	11,616	5,240	45.11%
Employment expenses	15,244	32,629	44,039	28,795	65.39%
Contracted services	104,237	106,987	142,905	38,668	27.06%
Curricular tools	14,117	12,800	12,800	(1,317)	-10.29%
General supplies	9	187	250	241	96.42%
Improvement of instruction	383,762	365,624	522,466	138,704	26.55%
Communication	5,130	5,173	6,900	1,770	25.65%
Total - Instructional Staff Support	828,056	827,187	1,128,220	300,164	26.61%

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
General Administration					
Board of Education					
Board of education administration	144,468	138,177	197,009	52,541	26.67%
Employment expenses	3,458	382	510	(2,948)	-578.11%
Professional services - audit & other	6,196	6,004	7,600	1,404	18.47%
Professional services - legal	3,393	2,062	2,750	(643)	-23.36%
General supplies	78	-	-	(78)	0.00%
Insurance	7,396	7,692	10,260	2,864	27.91%
Equipment expense	3,986	-	-	(3,986)	0.00%
Dues & subscriptions	672	-	-	(672)	0.00%
Subtotal - Board of Education	169,647	154,317	218,129	48,482	22.23%
Executive Administration					
Executive administration	453,033	433,594	619,568	166,534	26.88%
Oversight fee	151,883	149,067	198,756	46,874	23.58%
Subtotal - Executive Administration	604,916	582,661	818,324	213,408	26.08%
Grant Procurement					
Subtotal - Grant Procurement	-	-	-	-	0.00%
Total - General Administration	774,563	736,979	1,036,453	261,890	25.27%
School Administration					
Office of the Principal					
Salaries & wages	181,593	172,795	228,368	46,775	20.48%
Payroll taxes	13,917	14,342	18,955	5,038	26.58%
Insurance benefits	21,127	22,799	30,220	9,093	30.09%
Other benefits	4,375	4,134	5,464	1,089	19.93%
Employment expenses	25,399	10,153	12,225	(13,174)	-107.77%
Contracted services	976	581	775	(201)	-25.99%
Student costs	594	-	-	(594)	0.00%
General supplies	6,219	7,152	9,000	2,781	30.90%
Insurance	680	675	900	220	24.44%
Equipment expense	586	-	-	(586)	0.00%
Communication	2,001	4,386	5,850	3,849	65.79%
Dues & subscriptions	5,645	5,016	5,555	(90)	-1.62%
Subtotal - Office of the Principal	263,113	242,032	317,310	54,198	17.08%

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
Other School Administration					
Admissions & other administrative support	183,081	173,773	247,857	64,777	26.13%
Salaries & wages	9,550	7,871	10,482	932	8.89%
Payroll taxes	913	653	870	(43)	-4.96%
Insurance benefits	40	28	38	(2)	-5.33%
Other benefits	134	189	252	117	46.69%
Employment expenses	55	-	-	(55)	0.00%
Marketing	125,922	47,724	71,133	(54,789)	-77.02%
Dues & subscriptions	73	187	250	177	70.70%
Subtotal - Other School Administration	319,768	230,427	330,881	11,114	3.36%
Total - School Administration	582,880	472,459	648,192		
Business & Internal Services					
Fiscal services	427,516	405,784	580,664	153,149	26.37%
Internal distribution services	9,828	9,554	13,635	3,808	27.93%
Miscellaneous	27,303	26,153	37,579	10,276	27.34%
Total - Business & Internal Services	464,646	441,491	631,878	167,232	26.47%
Central Services					
Planning, research, development	9,332	8,841	12,614	3,283	26.02%
Information services	140,129	132,972	188,229	48,101	25.55%
Data processing services	147,250	140,491	200,436	53,185	26.53%
Other central services	53,733	53,301	75,632	21,899	28.95%
Miscellaneous	686,606	659,797	943,037	256,431	27.19%
Total - Central Services	1,037,049	995,401	1,419,948	382,898	26.97%
Operations & Maintenance					
Internal building services	72,367	69,204	98,747	26,380	26.72%
Safety & security	60,148	59,909	83,402	23,254	27.88%
Insurance	12,345	12,235	16,320	3,975	24.36%
Equipment expense	42,917	20,798	26,025	(16,892)	-64.90%
Lease of building	756,360	756,057	1,008,480	252,120	25.00%
Janitorial services	119,846	97,461	130,000	10,154	7.81%
Building repairs & maintenance	98,767	164,514	215,675	116,908	54.21%
Utilities	100,846	117,531	155,000	54,154	34.94%
Dues & subscriptions	43	-	-	(43)	0.00%
Total - Operations & Maintenance	1,263,640	1,297,709	1,733,649	470,009	27.11%
Pupil Transportation Services					
Student costs	8,621	7,470	11,150	2,529	22.68%
Total - Pupil Transportation Services	8,621	7,470	11,150	2,529	22.68%

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
Other Support Services					
Pupil Activities					
Contracted services	12,920	-	-	(12,920)	0.00%
Student costs	750	-	-	(750)	0.00%
Equipment expense	6,112	-	-	(6,112)	0.00%
Dues & subscriptions	3	-	-	(3)	0.00%
Total - Pupil Activities	19,785	-	-	(19,785)	0.00%
Community Services					
Community Activities					
Total - Community Activities	-	-	-	-	0.00%
Welfare Activities					
Total - Welfare Activities	-	-	-	-	0.00%
Outgoing Transfer to School Service Fund	-	900	1,200	1,200	100.00%
Total Expenditures & Other Transactions	8,163,527	8,075,716	10,752,237	2,588,710	24.08%
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	16,449	-	-	(16,449)	0.00%
Beginning Fund Balance (7/1)	362,887	362,887	362,887	-	0.00%
Ending Fund Balance	379,336	362,887	362,887	(16,449)	-4.53%

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
School Service Fund					
REVENUE					
Other	-	-	-	-	0.00%
Total Food Service Revenue	-	-	-	-	0.00%
Transfer In from General Fund	-	900	1,200	1,200	100.00%
Total Revenue and Incoming Transfers	-	900	1,200	1,200	100.00%
EXPENDITURES					
Operations & Maintenance					
Supplies, materials including commodities expense	-	900	1,200	1,200	100.00%
Total Operations & Maintenance	-	900	1,200	1,200	100.00%
Food Services					
Supplies, materials including commodities expense	-	-	-	-	0.00%
Salaries & wages	-	-	-	-	0.00%
Equipment purchases & repairs	-	-	-	-	0.00%
Total Food Service Expenditures	-	-	-	-	0.00%
Total Expenditures & Other Transactions	-	900	1,200	1,200	100.00%
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	-	-	-	-	0.00%
Beginning Fund Balance (7/1)	-	-	-	-	
Ending Food Service Fund Balance	-	-	-	-	0.00%