

Foundations Academy
Balance Sheet
As of June 30, 2026
(UNAUDITED)

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
ASSETS				
Cash	406,495	-	-	406,495
Accounts Receivable	50,934	-	-	50,934
Total Assets	457,429	-	-	457,429
LIABILITIES & FUND BALANCE				
LIABILITIES				
Deferred Revenue	49,660	-	-	49,660
Due to Management Co	25,417	-	-	25,417
Acct Payables	1,054	-	-	1,054
Total Liabilities	76,130	-	-	76,130
FUND BALANCE				
Beginning Fund Balance	362,887	-	-	362,887
Current Yr Activity	18,412	-	-	18,412
Ending Fund Balance	381,299	-	-	381,299
TOTAL LIABILITIES & FUND BALANCE	457,429	-	-	457,429

Foundations Academy

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
For the 12 months ending June 30, 2026
(UNAUDITED)

	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	9,333,472	9,199,711	(133,762)	-	-	-	9,333,472	9,199,711	(133,762)	-1.45%
Other State Sources	341,142	332,186	(8,956)	-	-	-	341,142	332,186	(8,956)	-2.70%
Local Sources	990,422	963,979	(26,443)	-	-	-	990,422	963,979	(26,443)	-2.74%
Federal Grants	119,051	144,405	25,354	-	-	-	119,051	144,405	25,354	17.56%
Private Sources	184,534	111,956	(72,578)	-	-	-	184,534	111,956	(72,578)	-64.83%
Total Revenues and Transfers	10,968,622	10,752,237	(216,385)	-	-	-	10,968,622	10,752,237	(216,385)	-2.01%
EXPENDITURES - CONTRACTED SERVICE FEE:										
Instruction										
Basic Instruction	2,946,479	2,984,409	37,930	-	-	-	2,946,479	2,984,409	37,930	1.27%
Added Needs	815,453	831,834	16,381	-	-	-	815,453	831,834	16,381	1.97%
Support Services										
Pupil Services	387,965	325,304	(62,661)	-	-	-	387,965	325,304	(62,661)	-19.26%
Instructional Staff Support	1,121,425	1,128,220	6,795	-	-	-	1,121,425	1,128,220	6,795	0.60%
General Administration	1,056,033	1,036,453	(19,581)	-	-	-	1,056,033	1,036,453	(19,581)	-1.89%
School Administration	789,587	648,192	(141,395)	-	-	-	789,587	648,192	(141,395)	-21.81%
Business & Internal Services	632,683	631,878	(805)	-	-	-	632,683	631,878	(805)	-0.13%
Central Services	1,419,511	1,419,948	437	-	-	-	1,419,511	1,419,948	437	0.03%
Operations & Maintenance	1,721,539	1,733,649	12,110	-	-	-	1,721,539	1,733,649	12,110	0.70%
Pupil Transportation Services	21,648	11,150	(10,498)	-	-	-	21,648	11,150	(10,498)	-94.15%
Other Support Services	37,887	-	(37,887)	-	1,200	1,200	37,887	1,200	(36,687)	-3057.22%
Community Services										
Community Activities	-	-	-	-	-	-	-	-	-	0.00%
Welfare Activities	-	-	-	-	-	-	-	-	-	0.00%
Total Expenditures	10,950,210	10,751,037	(199,173)	-	1,200	1,200	10,950,210	10,752,237	(197,973)	-1.84%
EXCESS OF REVENUES OVER EXPENDITURES	18,412	1,200	(17,212)	-	(1,200)	(1,200)	18,412	-	(18,412)	
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)	381,299	362,887	(18,412)	-	-	-	381,299	362,887	(18,412)	

Foundations Academy
For the 12 months ending June 30, 2026
(UNAUDITED)

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
General Fund					
REVENUE					
State Aid	9,333,472	9,199,711	9,199,711	(133,762)	-1.45%
Revenue from State Sources	341,142	332,186	332,186	(8,956)	-2.70%
Revenue from Local Sources	990,422	963,979	963,979	(26,443)	-2.74%
Restricted-Federal 'Pass thru' Grants - Title II	4,040	13,057	13,057	9,017	69.06%
Restricted-Federal 'Pass thru' Grants - Title IV	4,892	4,893	4,893	1	0.02%
IDEA Flowthrough	112,889	120,256	120,256	7,367	6.13%
E-Rate (32.004)	(2,769)	6,200	6,200	8,969	144.66%
Revenue from Private Sources	184,534	111,956	111,956	(72,578)	-64.83%
Total Revenue & Other Transactions	10,968,622	10,752,237	10,752,237	(216,385)	-2.01%
EXPENDITURES					
Basic Instruction					
Salaries & wages	2,051,069	2,042,483	2,042,483	(8,587)	-0.42%
Payroll taxes	170,913	169,526	169,526	(1,387)	-0.82%
Insurance benefits	261,302	243,291	243,291	(18,011)	-7.40%
Other benefits	44,477	57,288	57,288	12,811	22.36%
Employment expenses	26,452	17,850	17,850	(8,602)	-48.19%
Contracted services	103,747	103,097	103,097	(650)	-0.63%
Curricular tools	126,267	115,950	115,950	(10,317)	-8.90%
Student costs	52,004	64,450	64,450	12,446	19.31%
General supplies	28,173	22,350	22,350	(5,823)	-26.05%
Equipment expense	68,750	101,673	101,673	32,924	32.38%
Communication	36	-	-	(36)	0.00%
Dues & subscriptions	12,473	11,452	11,452	(1,021)	-8.92%
Board funds	-	35,000	35,000	35,000	100.00%
Other	818	-	-	(818)	0.00%
Total - Basic Instruction	2,946,479	2,984,409	2,984,409	37,930	1.27%
Added Needs					
Compensatory Education					
Salaries & wages	236,097	212,485	212,485	(23,613)	-11.11%
Payroll taxes	18,885	17,636	17,636	(1,248)	-7.08%
Insurance benefits	29,334	27,412	27,412	(1,922)	-7.01%
Other benefits	3,330	5,100	5,100	1,770	34.70%
Curricular tools	35,550	15,822	15,822	(19,728)	-124.69%
Student costs	614	-	-	(614)	0.00%
Equipment expense	2,845	-	-	(2,845)	0.00%
Subtotal - Compensatory Education	326,656	278,455	278,455	(48,201)	-17.31%

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
Special Education					
Salaries & wages	333,881	416,477	416,477	82,597	19.83%
Payroll taxes	28,407	34,568	34,568	6,161	17.82%
Insurance benefits	60,576	76,713	76,713	16,137	21.03%
Other benefits	6,045	11,284	11,284	5,239	46.43%
Employment expenses	1,206	1,487	1,487	281	18.87%
Contracted services	35,453	-	-	(35,453)	0.00%
Curricular tools	2,121	1,870	1,870	(251)	-13.41%
Student costs	9,546	-	-	(9,546)	0.00%
Equipment expense	110	365	365	256	69.99%
Dues & subscriptions	11,452	10,614	10,614	(838)	-7.89%
Subtotal - Special Education	488,797	553,379	553,379	64,582	11.67%
Total - Added Needs	815,453	831,834	831,834	16,381	1.97%
Pupil Services					
Health services	109,731	82,265	82,265	(27,466)	-33.39%
Psychological services	36,157	23,817	23,817	(12,340)	-51.81%
Speech pathology	132,500	103,418	103,418	(29,082)	-28.12%
Social work services	77,275	91,625	91,625	14,349	15.66%
Other (including recess aides)	32,302	24,179	24,179	(8,122)	-33.59%
Total - Pupil Services	387,965	325,304	325,304	(62,661)	-19.26%
Instructional Staff Support					
Salaries & wages	313,838	304,012	304,012	(9,826)	-3.23%
Payroll taxes	24,783	25,233	25,233	450	1.78%
Insurance benefits	59,986	57,998	57,998	(1,988)	-3.43%
Other benefits	12,210	11,616	11,616	(594)	-5.11%
Employment expenses	24,740	44,039	44,039	19,299	43.82%
Contracted services	142,432	142,905	142,905	473	0.33%
Curricular tools	14,401	12,800	12,800	(1,601)	-12.51%
General supplies	264	250	250	(14)	-5.56%
Improvement of instruction	521,931	522,466	522,466	536	0.10%
Communication	6,840	6,900	6,900	60	0.87%
Total - Instructional Staff Support	1,121,425	1,128,220	1,128,220	6,795	0.60%

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
General Administration					
Board of Education					
Board of education administration	197,071	197,009	197,009	(63)	-0.03%
Employment expenses	3,532	510	510	(3,022)	-592.52%
Professional services - audit & other	6,196	7,600	7,600	1,404	18.47%
Professional services - legal	12,411	2,750	2,750	(9,661)	-351.31%
General supplies	78	-	-	(78)	0.00%
Insurance	9,967	10,260	10,260	293	2.86%
Equipment expense	3,986	-	-	(3,986)	0.00%
Dues & subscriptions	672	-	-	(672)	0.00%
Subtotal - Board of Education	233,913	218,129	218,129	(15,785)	-7.24%
Executive Administration					
Executive administration	619,610	619,568	619,568	(42)	-0.01%
Oversight fee	202,510	198,756	198,756	(3,754)	-1.89%
Subtotal - Executive Administration	822,120	818,324	818,324	(3,796)	-0.46%
Grant Procurement					
Subtotal - Grant Procurement	-	-	-	-	0.00%
Total - General Administration	1,056,033	1,036,453	1,036,453	(19,581)	-1.89%
School Administration					
Office of the Principal					
Salaries & wages	244,617	228,368	228,368	(16,249)	-7.12%
Payroll taxes	18,149	18,955	18,955	806	4.25%
Insurance benefits	30,104	30,220	30,220	115	0.38%
Other benefits	5,942	5,464	5,464	(478)	-8.76%
Employment expenses	31,492	12,225	12,225	(19,267)	-157.61%
Contracted services	1,127	775	775	(352)	-45.48%
Student costs	594	-	-	(594)	0.00%
General supplies	7,853	9,000	9,000	1,147	12.75%
Insurance	905	900	900	(5)	-0.56%
Equipment expense	932	-	-	(932)	0.00%
Communication	2,696	5,850	5,850	3,154	53.92%
Dues & subscriptions	6,757	5,555	5,555	(1,202)	-21.63%
Subtotal - Office of the Principal	351,168	317,310	317,310	(33,858)	-10.67%

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
Other School Administration					
Admissions & other administrative support	248,405	247,857	247,857	(548)	-0.22%
Salaries & wages	13,270	10,482	10,482	(2,788)	-26.60%
Payroll taxes	1,295	870	870	(425)	-48.86%
Insurance benefits	57	38	38	(20)	-52.03%
Other benefits	194	252	252	58	23.04%
Employment expenses	80	-	-	(80)	0.00%
Marketing	175,044	71,133	71,133	(103,911)	-146.08%
Dues & subscriptions	73	250	250	177	70.70%
Subtotal - Other School Administration	438,418	330,881	330,881	(107,537)	-32.50%
Total - School Administration	789,587	648,192	648,192	(141,395)	-21.81%
Business & Internal Services					
Fiscal services	619,116	618,243	618,243	(873)	-0.14%
Internal distribution services	13,567	13,635	13,635	68	0.50%
Total - Business & Internal Services	632,683	631,878	631,878	(805)	-0.13%
Central Services					
Planning, research, development	12,649	12,614	12,614	(35)	-0.28%
Information services	188,916	188,229	188,229	(687)	-0.36%
Staff/Personnel services	941,804	943,037	943,037	1,233	0.13%
Data processing services	200,665	200,436	200,436	(230)	-0.11%
Other central services	75,134	75,632	75,632	498	0.66%
Miscellaneous	342	-	-	(342)	0.00%
Total - Central Services	1,419,511	1,419,948	1,419,948	437	0.03%
Operations & Maintenance					
Internal building services	98,744	98,747	98,747	3	0.00%
Salaries & wages	1,024	-	-	(1,024)	0.00%
Payroll taxes	89	-	-	(89)	0.00%
Insurance benefits	112	-	-	(112)	0.00%
Other benefits	15	-	-	(15)	0.00%
Safety & security	81,978	83,402	83,402	1,424	1.71%
Insurance	16,424	16,320	16,320	(104)	-0.63%
Equipment expense	44,493	26,025	26,025	(18,468)	-70.96%
Lease of building	1,008,480	1,008,480	1,008,480	-	0.00%
Janitorial services	209,655	130,000	130,000	(79,655)	-61.27%
Building repairs & maintenance	128,556	215,675	215,675	87,119	40.39%
Utilities	131,926	155,000	155,000	23,074	14.89%
Dues & subscriptions	43	-	-	(43)	0.00%
Total - Operations & Maintenance	1,721,539	1,733,649	1,733,649	12,110	0.70%
Pupil Transportation Services					
Student costs	21,648	11,150	11,150	(10,498)	-94.15%
Total - Pupil Transportation Services	21,648	11,150	11,150	(10,498)	-94.15%

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
Other Support Services					
Pupil Activities					
Salaries & wages	6,170	-	-	(6,170)	0.00%
Payroll taxes	17	-	-	(17)	0.00%
Insurance benefits	-	-	-	-	0.00%
Contracted services	20,320	-	-	(20,320)	0.00%
Student costs	5,265	-	-	(5,265)	0.00%
Equipment expense	6,112	-	-	(6,112)	0.00%
Dues & subscriptions	3	-	-	(3)	0.00%
Total - Pupil Activities	37,887	-	-	(37,887)	0.00%
Community Services					
Community Activities					
Total - Community Activities	-	-	-	-	0.00%
Welfare Activities					
Total - Welfare Activities	-	-	-	-	0.00%
Outgoing Transfer to School Service Fund	-	1,200	1,200	1,200	100.00%
Total Expenditures & Other Transactions	10,950,210	10,752,237	10,752,237	(197,973)	-1.84%
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	18,412	-	-	(18,412)	0.00%
Beginning Fund Balance (7/1)	362,887	362,887	362,887	-	0.00%
Ending Fund Balance	381,299	362,887	362,887	(18,412)	-5.07%

	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	-	1,200	1,200	1,200	100.00%
Total Revenue and Incoming Transfers	-	1,200	1,200	1,200	100.00%
EXPENDITURES					
Operations & Maintenance					
Supplies, materials including commodities expense	-	1,200	1,200	1,200	100.00%
Total Operations & Maintenance	-	1,200	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	-	1,200	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%