

**Foundations Academy**

Balance Sheet

As of March 31, 2022

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
<b>ASSETS</b>				
Cash	58,411	-	-	58,411
Accounts Receivable	1,203,823	-	-	1,203,823
Fixed Assets, Net of Depreciation	-	2,578	-	2,578
<b>Total Assets</b>	<b>1,262,234</b>	<b>2,578</b>	<b>-</b>	<b>1,264,812</b>
<b>LIABILITIES &amp; FUND BALANCE</b>				
LIABILITIES				
Deferred Revenue	97,474	-	-	97,474
Due to Management Co	874,420	-	-	874,420
Total Liabilities	971,894	-	-	971,894
FUND BALANCE				
Beginning Fund Balance	286,477	-	-	286,477
Current Yr Activity	3,863	2,578	-	6,441
Ending Fund Balance	290,340	2,578	-	292,917
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>1,262,234</b>	<b>2,578</b>	<b>-</b>	<b>1,264,812</b>

## Foundations Academy

Combined Statement of Revenues, Expenditures and Changes in Fund Balance  
For the 9 months ending March 31, 2022

	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	5,040,505	6,720,098	1,679,593	-	-	-	5,040,505	6,720,098	1,679,593	24.99%
Other State Sources	156,894	181,939	25,045	-	-	-	156,894	181,939	25,045	13.77%
Local Sources	22,735	30,080	7,345	-	-	-	22,735	30,080	7,345	24.42%
Federal Grants	347,183	477,913	130,730	-	-	-	347,183	477,913	130,730	27.35%
Private Sources	13,227	105,500	92,273	-	-	-	13,227	105,500	92,273	87.46%
Contribution from Management Company	(0)	-	0	-	-	-	-	-	0	0.00%
<b>Total Revenues and Transfers</b>	<b>5,580,543</b>	<b>7,515,530</b>	<b>1,934,987</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,580,543</b>	<b>7,515,530</b>	<b>1,934,987</b>	<b>25.75%</b>
<b>EXPENDITURES - CONTRACTED SERVICE FEE:</b>										
Instruction										
Basic Instruction	2,062,708	2,906,291	843,584	-	-	-	2,062,708	2,906,291	843,584	29.03%
Added Needs	432,277	550,728	118,451	-	-	-	432,277	550,728	118,451	21.51%
Support Services										
Pupil Services	220,553	262,423	41,870	-	-	-	220,553	262,423	41,870	15.96%
Instructional Staff Support	626,928	723,932	97,004	-	-	-	626,928	723,932	97,004	13.40%
General Administration	245,623	359,113	113,490	-	-	-	245,623	359,113	113,490	31.60%
School Administration	453,724	576,765	123,041	-	-	-	453,724	576,765	123,041	21.33%
Business & Internal Services	81,446	127,225	45,779	-	-	-	81,446	127,225	45,779	35.98%
Central Services	307,150	501,279	194,128	-	-	-	307,150	501,279	194,128	38.73%
Operations & Maintenance	1,143,093	1,495,749	352,656	-	-	-	1,143,093	1,495,749	352,656	23.58%
Pupil Transportation Services	-	10,825	10,825	-	-	-	-	10,825	10,825	100.00%
Other Support Services	-	-	-	600	1,200	600	600	1,200	600	50.00%
Community Services										
Community Activities	-	-	-	-	-	-	-	-	-	0.00%
Welfare Activities	-	-	-	-	-	-	-	-	-	0.00%
<b>Total Expenditures</b>	<b>5,573,502</b>	<b>7,514,330</b>	<b>1,940,828</b>	<b>600</b>	<b>1,200</b>	<b>600</b>	<b>5,574,102</b>	<b>7,515,530</b>	<b>1,941,428</b>	<b>25.83%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>7,041</b>	<b>1,200</b>	<b>(5,841)</b>	<b>(600)</b>	<b>(1,200)</b>	<b>(600)</b>	<b>6,441</b>	<b>-</b>	<b>(6,441)</b>	
Transfer Between Funds	(600)	(1,200)	(600)	600	1,200	600	-	-	-	
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<b>286,477</b>	<b>-</b>	<b>(286,477)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>286,477</b>	<b>-</b>	<b>(286,477)</b>	
<b>CURRENT FUND BALANCE (UNRESTRICTED)</b>	<b>292,917</b>	<b>-</b>	<b>(292,918)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>292,918</b>	<b>-</b>	<b>(292,918)</b>	

**Foundations Academy**  
For the 9 months ending March 31, 2022

	YTD Actual	YTD* Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget
<b>General Fund</b>							
<b>REVENUE</b>							
State Aid	5,040,505	5,040,075	6,720,098	-	-	5,040,505	6,720,098
Revenue from State Sources	156,894	136,455	181,939	-	-	156,894	181,939
Revenue from Local Sources	22,735	22,560	30,080	-	-	22,735	30,080
Restricted-Federal 'Pass thru' Grants - Title II	7,150	8,805	11,740	-	-	7,150	11,740
Restricted-Federal 'Pass thru' Grants - IDEA	127,827	72,653	90,210	-	-	127,827	90,210
Restricted-Federal 'Pass thru' Grants - ESSER	212,206	282,002	375,963	212,206	375,963	-	-
Revenue from Private Sources	12,327	79,126	105,500	-	-	12,327	105,500
Revenue from Pupil Activities	900	-	-	-	-	900	-
<b>Total Revenue &amp; Other Transactions</b>	<b>5,580,543</b>	<b>5,641,676</b>	<b>7,515,530</b>	<b>212,206</b>	<b>375,963</b>	<b>5,368,337</b>	<b>7,139,567</b>
<b>EXPENDITURES</b>							
<b>Basic Instruction</b>							
Salaries, Taxes, & Benefits	1,813,504	1,846,555	2,323,161	105,116	162,396	1,708,388	2,160,765
Local Meetings	4,051	5,248	7,440	-	-	4,051	7,440
Printing and Binding	9,671	22,628	29,450	-	-	9,671	29,450
Teaching Supplies	33,382	147,209	193,975	20,606	122,455	12,776	71,520
Textbooks	107,519	108,074	130,557	24,344	23,694	83,175	106,863
Software & Equipment	(4,764)	1,275	1,275	-	-	(4,764)	1,275
Equipment Lease	50,267	30,447	40,590	297	-	49,970	40,590
Dues/Memberships	2,891	3,437	4,080	-	-	2,891	4,080
Field trips	2,418	34,351	45,800	-	-	2,418	45,800
Contracted Services	23,368	22,095	29,464	-	-	23,368	29,464
Employment Expenses	7,237	4,560	6,075	-	-	7,237	6,075
Finger Printing & Background Checks	801	2,336	2,700	-	-	801	2,700
Board Funds	-	26,253	35,000	-	-	-	35,000
Miscellaneous	12,362	39,261	56,724	-	-	12,362	56,724
<b>Total - Basic Instruction</b>	<b>2,062,708</b>	<b>2,293,729</b>	<b>2,906,291</b>	<b>150,364</b>	<b>308,545</b>	<b>1,912,344</b>	<b>2,597,746</b>
<b>Added Needs</b>							
<b>Compensatory Education</b>							
Salaries, Taxes, & Benefits	151,477	154,489	194,737	18,072	23,786	133,404	170,951
Teaching Supplies	-	11,364	12,352	-	-	-	12,352
<b>Subtotal - Compensatory Education</b>	<b>151,477</b>	<b>165,853</b>	<b>207,089</b>	<b>18,072</b>	<b>23,786</b>	<b>133,404</b>	<b>183,303</b>
<b>Special Education</b>							
Salaries, Taxes, & Benefits	271,714	269,717	339,358	15,898	6,234	255,816	333,124
Instructional Services	324	-	-	-	-	324	-
Local Meetings	-	285	375	-	-	-	375
Workshops and Conferences	-	840	1,116	-	-	-	1,116
Teaching Supplies	420	1,426	1,780	-	-	420	1,780
Software & Equipment	12	450	600	-	-	12	600
Dues/Memberships	-	308	410	-	-	-	410
Miscellaneous	8,330	-	-	-	-	8,330	-
<b>Subtotal - Special Education</b>	<b>280,801</b>	<b>273,026</b>	<b>343,639</b>	<b>15,898</b>	<b>6,234</b>	<b>264,902</b>	<b>337,405</b>
<b>Total - Added Needs</b>	<b>432,277</b>	<b>438,879</b>	<b>550,728</b>	<b>33,971</b>	<b>30,020</b>	<b>398,306</b>	<b>520,708</b>
<b>Pupil Services</b>							
Occupational Therapist Services	39,141	22,930	31,140	-	-	39,141	31,140
Psychological Services	87,645	81,496	101,522	1,394	-	86,251	101,522
Speech Pathology	80,213	76,847	103,800	-	-	80,213	103,800
Social Work Services	-	472	625	-	625	-	-
Other (Including Recess Aides)	13,554	19,885	25,336	605	-	12,949	25,336
<b>Total - Pupil Services</b>	<b>220,553</b>	<b>201,630</b>	<b>262,423</b>	<b>1,998</b>	<b>625</b>	<b>218,555</b>	<b>261,798</b>
<b>Instructional Staff Support</b>							
Salaries, Taxes, & Benefits	303,970	278,425	365,402	15,979	15,142	287,992	350,260
Local Meetings	59	22	25	-	-	59	25
Office Supplies	9,654	13,665	16,096	-	-	9,654	16,096
Improvement of Instruction	169,779	136,625	221,354	-	-	169,779	221,354
Professional Development	3,428	2,602	6,796	-	-	3,428	6,796
Library Books	-	3,592	4,000	-	-	-	4,000
Technology	29,514	26,009	35,730	-	-	29,514	35,730
Special Education	20,972	23,118	31,665	-	-	20,972	31,665
Miscellaneous	89,552	28,345	42,863	-	-	89,552	42,863
<b>Total - Instructional Staff Support</b>	<b>626,928</b>	<b>512,403</b>	<b>723,932</b>	<b>15,979</b>	<b>15,142</b>	<b>610,949</b>	<b>708,789</b>
<b>General Administration</b>							
<b>Board of Education</b>							
Salaries, Taxes, & Benefits	504	-	-	-	-	504	-
Board of Education Administration	45,888	41,884	67,521	-	-	45,888	67,521
Legal Fees	3,133	1,872	2,500	-	-	3,133	2,500
Audit	4,338	4,464	5,953	-	-	4,338	5,953
Travel & Expense Staff	-	378	500	-	-	-	500
Insurance	6,976	7,353	9,800	-	-	6,976	9,800
Miscellaneous	67	-	-	-	-	67	-

<b>Subtotal - Board of Education</b>	<b>60,905</b>	<b>55,951</b>	<b>86,274</b>	-	-	<b>60,905</b>	<b>86,274</b>
<b>Executive Administration</b>							
Executive Administration	60,993	55,671	82,479	-	-	60,993	82,479
Oversight Fee	123,725	142,770	190,360	-	-	123,725	190,360
<b>Subtotal - Executive Administration</b>	<b>184,718</b>	<b>198,441</b>	<b>272,839</b>	-	-	<b>184,718</b>	<b>272,839</b>
<b>Grant Procurement</b>							
<b>Subtotal - Grant Procurement</b>	-	-	-	-	-	-	-
<b>Total - General Administration</b>	<b>245,623</b>	<b>254,392</b>	<b>359,113</b>	-	-	<b>245,623</b>	<b>359,113</b>
<b>School Administration</b>							
<b>Office of the Principal</b>							
Salaries, Taxes, & Benefits	229,363	200,276	265,481	1,379	1,250	227,984	264,231
Local Meetings	1,014	7,180	8,890	-	-	1,014	8,890
Workshops and Conferences	1,124	1,543	5,198	-	-	1,124	5,198
Mailing	2,484	4,185	5,580	-	-	2,484	5,580
Printing & Binding	192	1,521	2,025	-	-	192	2,025
Office Supplies	2,886	4,653	6,200	-	-	2,886	6,200
Dues/Memberships	6,869	2,628	3,500	-	-	6,869	3,500
Contracted Services	1,474	1,539	2,060	-	-	1,474	2,060
Bank Charges	648	477	640	-	-	648	640
Miscellaneous	191	-	-	-	-	191	-
<b>Subtotal - Office of the Principal</b>	<b>246,245</b>	<b>224,002</b>	<b>299,574</b>	<b>1,379</b>	<b>1,250</b>	<b>244,866</b>	<b>298,324</b>
<b>Other School Administration</b>							
Admissions & Other Administrative Support	131,368	119,905	195,663	-	-	131,368	195,663
Salaries, Taxes, & Benefits	3,260	10,489	13,883	204	188	3,056	13,695
Advertising	67,819	53,525	66,145	-	-	67,819	66,145
Local Meetings	6	-	-	-	-	6	-
Printing & Binding	1,766	1,050	1,500	-	-	1,766	1,500
Office Supplies	31	-	-	-	-	31	-
Miscellaneous	3,229	-	-	-	-	3,229	-
<b>Subtotal - Other School Administration</b>	<b>207,479</b>	<b>184,969</b>	<b>277,191</b>	<b>204</b>	<b>188</b>	<b>207,275</b>	<b>277,003</b>
<b>Total - School Administration</b>	<b>453,724</b>	<b>408,971</b>	<b>576,765</b>	<b>1,582</b>	<b>1,438</b>	<b>452,141</b>	<b>575,327</b>
<b>Business &amp; Internal Services</b>							
Fiscal Services	78,242	71,415	122,524	-	-	78,242	122,524
Internal Distribution Services	3,204	2,924	4,701	-	-	3,204	4,701
<b>Total - Business &amp; Internal Services</b>	<b>81,446</b>	<b>74,339</b>	<b>127,225</b>	-	-	<b>81,446</b>	<b>127,225</b>
<b>Central Services</b>							
Information Services	26,887	24,541	39,472	-	-	26,887	39,472
Staff/Personnel Services	148,203	135,271	222,321	-	-	148,203	222,321
Data Processing Services	85,814	113,379	171,453	-	-	85,814	171,453
Other Central Services	46,246	42,211	68,033	-	-	46,246	68,033
Miscellaneous	-	-	-	-	-	-	-
<b>Total - Central Services</b>	<b>307,150</b>	<b>315,402</b>	<b>501,279</b>	-	-	<b>307,150</b>	<b>501,279</b>
<b>Operations &amp; Maintenance</b>							
Internal Building Services	19,008	17,709	28,427	-	-	19,008	28,427
Other Purchased Service (Janitorial)	-	1,009	1,330	-	-	-	1,330
Telephone	5,832	2,034	2,715	-	-	5,832	2,715
Gas	1,573	2,348	2,675	-	-	1,573	2,675
Electric	34,283	47,339	62,475	-	-	34,283	62,475
Water & Sewer	58,299	33,536	41,400	-	-	58,299	41,400
Waste & Trash Disposal	2,842	4,203	5,600	-	-	2,842	5,600
Building Maintenance & Repair	208,144	221,875	293,163	8,834	8,163	199,310	285,000
Equipment Maintenance & Repair	2,531	4,797	6,390	-	-	2,531	6,390
Lease of Building	757,195	756,360	1,008,480	-	-	757,195	1,008,480
Lease of Equipment	3,786	4,500	5,995	-	-	3,786	5,995
Supplies	2,469	5,670	7,561	-	7,561	2,469	-
Equipment Purchases	27,019	12,532	16,408	4,910	4,258	22,109	12,150
Liability Insurance	91	90	120	-	-	91	120
Property Insurance	8,653	8,253	11,000	-	-	8,653	11,000
Safety & Security	7,416	1,406	1,510	2,116	210	5,301	1,300
Miscellaneous	3,952	500	500	-	-	3,952	500
<b>Total - Operations &amp; Maintenance</b>	<b>1,143,093</b>	<b>1,124,161</b>	<b>1,495,749</b>	<b>15,860</b>	<b>20,192</b>	<b>1,127,234</b>	<b>1,475,557</b>
<b>Pupil Transportation Services</b>							
Field Trips	-	8,122	10,825	-	-	-	10,825
<b>Total - Pupil Transportation Services</b>	-	<b>8,122</b>	<b>10,825</b>	-	-	-	<b>10,825</b>
<b>Other Support Services</b>							
<b>Pupil Activities</b>							
<b>Total - Pupil Activities</b>	-	-	-	-	-	-	-
<b>Community Services</b>							
<b>Community Activities</b>							
<b>Total - Community Activities</b>	-	-	-	-	-	-	-
<b>Welfare Activities</b>							
<b>Total - Welfare Activities</b>	-	-	-	-	-	-	-
Outgoing Transfer to School Service Fund	600	900	1,200	-	-	600	(1,200)

Total Expenditures & Other Transactions	5,574,102	5,632,928	7,515,530	219,754	375,963	5,354,348	7,137,167
<b>Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses</b>	<b>6,441</b>	<b>8,748</b>	<b>-</b>	<b>(7,548)</b>	<b>0</b>	<b>13,989</b>	<b>2,400</b>
Beginning Fund Balance (7/1)	286,477	-	-	-	-	286,477	-
Ending Fund Balance	<u>292,917</u>	<u>8,748</u>	<u>-</u>	<u>(7,548)</u>	<u>0</u>	<u>300,466</u>	<u>2,400</u>

**School Service Fund**

**REVENUE**

<b>Total Food Service Revenue</b>	-	-	-	-	-	-	-
Transfer In from General Fund	600	900	1,200	-	-	600	(1,200)
<b>Total Revenue and Incoming Transfers</b>	<b>600</b>	<b>900</b>	<b>1,200</b>	<b>-</b>	<b>-</b>	<b>600</b>	<b>(1,200)</b>

**EXPENDITURES**

**Operations & Maintenance**

<b>Total Operations &amp; Maintenance</b>	-	-	-	-	-	-	-
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**Food Services**

Supplies, Materials including Commodities expense	600	900	1,200	-	-	600	1,200
<b>Total Food Service Expenditures</b>	<b>600</b>	<b>900</b>	<b>1,200</b>	<b>-</b>	<b>-</b>	<b>600</b>	<b>1,200</b>

Total Expenditures & Other Transactions	600	900	1,200	-	-	600	1,200
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**Revenues and Other Financing Sources Over  
(Under) Expenditures and Other Uses**

	-	-	-	-	-	-	<b>(2,400)</b>
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Ending Food Service Fund Balance	-	-	-	-	-	-	<b>(2,400)</b>
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**Footnote A:** \*For informational purposes only since no monthly budget is approved.

**Footnote B:** Differences in budget line items due to change in chart of accounts.