

**Foundations Academy**  
Balance Sheet  
As of September 30, 2025

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
<b>ASSETS</b>				
Cash	421,857	-	-	421,857
Accounts Receivable	88,669	-	-	88,669
Due from Management Co	961,695	-	-	961,695
<b>Total Assets</b>	<b>1,472,221</b>	<b>-</b>	<b>-</b>	<b>1,472,221</b>
<b>LIABILITIES &amp; FUND BALANCE</b>				
<b>LIABILITIES</b>				
Deferred Revenue	1,074,664	-	-	1,074,664
Acct Payables	1,200	-	-	1,200
<b>Total Liabilities</b>	<b>1,075,864</b>	<b>-</b>	<b>-</b>	<b>1,075,864</b>
<b>FUND BALANCE</b>				
Beginning Fund Balance	362,887	-	-	362,887
Current Yr Activity	33,470	-	-	33,470
<b>Ending Fund Balance</b>	<b>396,357</b>	<b>-</b>	<b>-</b>	<b>396,357</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>1,472,221</b>	<b>-</b>	<b>-</b>	<b>1,472,221</b>

# Foundations Academy

Combined Statement of Revenues, Expenditures and Changes in Fund Balance  
For the 3 months ending September 30, 2025

	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	1,368,871	9,145,548	7,776,677	-	-	-	1,368,871	9,145,548	7,776,677	85.03%
Other State Sources	52,469	335,281	282,812	-	-	-	52,469	335,281	282,812	84.35%
Local Sources	-	926,915	926,915	-	-	-	-	926,915	926,915	100.00%
Federal Grants	31,879	141,007	109,128	-	-	-	31,879	141,007	109,128	77.39%
Private Sources	55,077	69,330	14,253	-	-	-	55,077	69,330	14,253	20.56%
Contribution from Management Company	116,096	-	(116,096)	-	-	-	116,096	-	(116,096)	0.00%
Total Revenues and Transfers	1,624,392	10,618,081	8,993,689	-	-	-	1,624,392	10,618,081	8,993,689	84.70%
<b>EXPENDITURES - CONTRACTED SERVICE FEE:</b>										
Instruction										
Basic Instruction	591,619	2,985,816	2,394,196	-	-	-	591,619	2,985,816	2,394,196	80.19%
Added Needs	150,281	822,669	672,387	-	-	-	150,281	822,669	672,387	81.73%
Support Services										
Pupil Services	15,647	375,131	359,484	-	-	-	15,647	375,131	359,484	95.83%
Instructional Staff Support	164,067	1,116,149	952,082	-	-	-	164,067	1,116,149	952,082	85.30%
General Administration	75,633	1,006,998	931,365	-	-	-	75,633	1,006,998	931,365	92.49%
School Administration	96,975	587,914	490,940	-	-	-	96,975	587,914	490,940	83.51%
Business & Internal Services	27,166	612,226	585,060	-	-	-	27,166	612,226	585,060	95.56%
Central Services	94,208	1,387,429	1,293,221	-	-	-	94,208	1,387,429	1,293,221	93.21%
Operations & Maintenance	373,023	1,711,399	1,338,376	-	-	-	373,023	1,711,399	1,338,376	78.20%
Pupil Transportation Services	-	11,150	11,150	-	-	-	-	11,150	11,150	100.00%
Other Support Services	2,000	-	(2,000)	303	1,200	897	2,303	1,200	(1,103)	-91.90%
Community Services										
Community Activities	-	-	-	-	-	-	-	-	-	0.00%
Welfare Activities	-	-	-	-	-	-	-	-	-	0.00%
Total Expenditures	1,590,619	10,616,881	9,026,262	303	1,200	897	1,590,922	10,618,081	9,027,159	85.02%
EXCESS OF REVENUES OVER EXPENDITURES	33,773	1,200	(32,573)	(303)	(1,200)	(897)	33,470	-	(33,470)	
Transfer Between Funds	(303)	(1,200)	(897)	303	1,200	897	-	-	-	
FUND BALANCE, BEGINNING OF YEAR	362,887	351,040	(11,847)	-	-	-	362,887	351,040	(11,847)	
CURRENT FUND BALANCE (UNRESTRICTED)	396,357	351,040	(45,317)	-	-	-	396,357	351,040	(45,317)	

**Foundations Academy**  
For the 3 months ending September 30, 2025

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
<b>General Fund</b>					
<b>REVENUE</b>					
State Aid	1,368,871	1,371,832	9,145,548	7,776,677	85.03%
Revenue from State Sources	52,469	53,417	335,281	282,812	84.35%
Revenue from Local Sources	-	139,037	926,915	926,915	100.00%
Restricted-Federal 'Pass thru' Grants - Title II	-	2,228	14,852	14,852	100.00%
IDEA Flowthrough	29,296	22,725	120,255	90,959	75.64%
E-Rate (32.004)	2,583	1,947	5,900	3,317	56.22%
Revenue from Private Sources	55,077	10,400	69,330	14,253	20.56%
Contribution from Management Company	116,096	62,666	-	(116,096)	0.00%
<b>Total Revenue &amp; Other Transactions</b>	<b>1,624,392</b>	<b>1,664,251</b>	<b>10,618,081</b>	<b>8,993,689</b>	<b>84.70%</b>
<b>EXPENDITURES</b>					
<b>Basic Instruction</b>					
Salaries & wages	375,205	383,308	2,034,930	1,659,726	81.56%
Payroll taxes	23,348	31,815	168,899	145,551	86.18%
Insurance benefits	41,914	46,294	261,262	219,349	83.96%
Other benefits	10,700	10,591	57,728	47,028	81.46%
Employment expenses	8,030	2,678	17,850	9,820	55.02%
Contracted services	25,643	25,633	102,572	76,929	75.00%
Curricular tools	56,411	44,090	123,350	66,939	54.27%
Student costs	25,342	9,353	62,350	37,008	59.36%
General supplies	4,361	3,353	22,350	17,989	80.49%
Equipment expense	15,380	21,562	87,809	72,428	82.48%
Dues & subscriptions	5,522	5,544	11,715	6,193	52.86%
Board funds	-	35,000	35,000	35,000	100.00%
Other	(235)	-	-	235	0.00%
<b>Total - Basic Instruction</b>	<b>591,619</b>	<b>619,220</b>	<b>2,985,816</b>	<b>2,394,196</b>	<b>80.19%</b>
<b>Added Needs</b>					
<b>Compensatory Education</b>					
Salaries & wages	43,713	51,567	265,902	222,188	83.56%
Payroll taxes	3,031	4,230	21,737	18,706	86.06%
Insurance benefits	4,134	11,399	63,754	59,620	93.52%
Other benefits	633	1,223	6,285	5,652	89.92%
Curricular tools	7,173	3,500	23,330	16,158	69.26%
<b>Subtotal - Compensatory Education</b>	<b>58,685</b>	<b>71,919</b>	<b>381,008</b>	<b>322,324</b>	<b>84.60%</b>

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
<b>Special Education</b>					
Salaries & wages	64,774	65,574	332,989	268,215	80.55%
Payroll taxes	4,307	5,443	27,638	23,331	84.42%
Insurance benefits	10,036	12,424	68,684	58,648	85.39%
Other benefits	1,127	1,736	8,993	7,866	87.47%
Employment expenses	-	536	1,487	1,487	100.00%
Curricular tools	1,243	281	1,870	627	33.52%
Equipment expense	110	-	-	(110)	0.00%
Dues & subscriptions	10,000	-	-	(10,000)	0.00%
<b>Subtotal - Special Education</b>	<b>91,597</b>	<b>85,992</b>	<b>441,660</b>	<b>350,064</b>	<b>79.26%</b>
<b>Total - Added Needs</b>	<b>150,281</b>	<b>157,911</b>	<b>822,669</b>	<b>672,387</b>	<b>81.73%</b>
<b>Pupil Services</b>					
Health services	4,094	11,485	71,064	66,969	94.24%
Psychological services	9,072	22,882	121,861	112,789	92.56%
Speech pathology	-	16,114	107,424	107,424	100.00%
Social work services	5	6,912	46,080	46,075	99.99%
Other (including recess aides)	2,476	5,870	28,702	26,226	91.37%
<b>Total - Pupil Services</b>	<b>15,647</b>	<b>63,263</b>	<b>375,131</b>	<b>359,484</b>	<b>95.83%</b>
<b>Instructional Staff Support</b>					
Salaries & wages	74,785	75,430	318,593	243,809	76.53%
Payroll taxes	5,279	6,175	25,875	20,596	79.60%
Insurance benefits	13,601	16,629	70,344	56,742	80.66%
Other benefits	1,415	2,434	11,802	10,387	88.01%
Employment expenses	522	17,343	39,283	38,760	98.67%
Contracted services	32,703	33,907	138,105	105,402	76.32%
Curricular tools	12,792	-	12,600	(192)	-1.53%
General supplies	9	62	250	241	96.42%
Improvement of instruction	21,822	20,353	492,399	470,577	95.57%
Communication	1,140	1,724	6,900	5,760	83.48%
<b>Total - Instructional Staff Support</b>	<b>164,067</b>	<b>174,056</b>	<b>1,116,149</b>	<b>952,082</b>	<b>85.30%</b>
<b>General Administration</b>					
<b>Board of Education</b>					
Board of education administration	7,453	8,124	186,462	179,010	96.00%
Employment expenses	480	127	510	30	5.87%
Professional services - audit & other	2,800	437	8,300	5,500	66.27%
Professional services - legal	3,393	650	2,600	(793)	-30.48%
General supplies	54	-	-	(54)	0.00%
Insurance	2,267	1,824	7,300	5,033	68.94%
Dues & subscriptions	672	-	-	(672)	0.00%
<b>Subtotal - Board of Education</b>	<b>17,118</b>	<b>11,162</b>	<b>205,172</b>	<b>188,054</b>	<b>91.66%</b>

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
<b>Executive Administration</b>					
Executive administration	28,932	29,318	605,132	576,199	95.22%
Oversight fee	29,583	29,504	196,694	167,111	84.96%
<b>Subtotal - Executive Administration</b>	<b>58,515</b>	<b>58,822</b>	<b>801,826</b>	<b>743,310</b>	<b>92.70%</b>
<b>Grant Procurement</b>					
<b>Subtotal - Grant Procurement</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>Total - General Administration</b>	<b>75,633</b>	<b>69,984</b>	<b>1,006,998</b>	<b>931,365</b>	<b>92.49%</b>
<b>School Administration</b>					
<b>Office of the Principal</b>					
Salaries & wages	58,581	54,314	219,612	161,031	73.33%
Payroll taxes	4,449	4,508	18,228	13,779	75.59%
Insurance benefits	5,729	1,703	7,285	1,556	21.36%
Other benefits	1,271	1,299	5,254	3,982	75.80%
Employment expenses	1,433	3,181	12,550	11,117	88.58%
Contracted services	976	194	775	(201)	-25.99%
Student costs	594	-	-	(594)	0.00%
General supplies	3,128	2,249	9,000	5,872	65.25%
Insurance	231	275	1,100	869	78.96%
Equipment expense	118	-	-	(118)	0.00%
Communication	921	1,462	5,850	4,929	84.26%
Dues & subscriptions	4,352	3,439	5,055	703	13.90%
<b>Subtotal - Office of the Principal</b>	<b>81,784</b>	<b>72,623</b>	<b>284,708</b>	<b>202,924</b>	<b>71.27%</b>
<b>Other School Administration</b>					
Admissions & other administrative support	10,703	11,249	257,291	246,588	95.84%
Salaries & wages	3,429	1,486	7,070	3,641	51.50%
Payroll taxes	323	123	587	264	44.92%
Insurance benefits	13	5	25	12	47.54%
Other benefits	45	36	170	125	73.43%
Marketing	612	7,848	38,064	37,453	98.39%
Dues & subscriptions	66	-	-	(66)	0.00%
<b>Subtotal - Other School Administration</b>	<b>15,191</b>	<b>20,748</b>	<b>303,207</b>	<b>288,016</b>	<b>94.99%</b>
<b>Total - School Administration</b>	<b>96,975</b>	<b>93,371</b>	<b>587,914</b>		

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
<b>Business &amp; Internal Services</b>					
Fiscal services	25,524	24,568	571,279	545,755	95.53%
Internal distribution services	338	529	11,944	11,606	97.17%
Miscellaneous	1,304	1,287	29,003	27,699	95.50%
<b>Total - Business &amp; Internal Services</b>	<b>27,166</b>	<b>26,384</b>	<b>612,226</b>	<b>585,060</b>	<b>95.56%</b>
<b>Central Services</b>					
Planning, research, development	541	779	17,471	16,930	96.90%
Information services	10,100	8,179	190,829	180,729	94.71%
Data processing services	50,071	7,667	190,770	140,699	73.75%
Other central services	1,535	2,180	70,221	68,686	97.81%
Miscellaneous	31,960	36,668	918,138	886,178	96.52%
<b>Total - Central Services</b>	<b>94,208</b>	<b>55,473</b>	<b>1,387,429</b>	<b>1,293,221</b>	<b>93.21%</b>
<b>Operations &amp; Maintenance</b>					
Internal building services	4,266	4,130	92,454	88,187	95.39%
Safety & security	6,948	5,909	75,918	68,970	90.85%
Insurance	4,187	4,798	19,200	15,013	78.19%
Equipment expense	8,649	6,684	26,748	18,099	67.66%
Lease of building	252,120	252,019	1,008,480	756,360	75.00%
Janitorial services	45,053	32,487	130,000	84,947	65.34%
Building repairs & maintenance	28,208	61,727	212,000	183,792	86.69%
Utilities	23,591	34,862	146,600	123,009	83.91%
<b>Total - Operations &amp; Maintenance</b>	<b>373,023</b>	<b>402,617</b>	<b>1,711,399</b>	<b>1,338,376</b>	<b>78.20%</b>
<b>Pupil Transportation Services</b>					
Student costs	-	1,673	11,150	11,150	100.00%
<b>Total - Pupil Transportation Services</b>	<b>-</b>	<b>1,673</b>	<b>11,150</b>	<b>11,150</b>	<b>100.00%</b>

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
<b>Other Support Services</b>					
<b>Pupil Activities</b>					
Contracted services	2,000	-	-	(2,000)	0.00%
<b>Total - Pupil Activities</b>	<b>2,000</b>	<b>-</b>	<b>-</b>	<b>(2,000)</b>	<b>0.00%</b>
<b>Community Services</b>					
<b>Community Activities</b>					
<b>Total - Community Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b>Welfare Activities</b>					
<b>Total - Welfare Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Outgoing Transfer to School Service Fund	303	300	1,200	897	74.76%
Total Expenditures & Other Transactions	1,590,922	1,664,251	10,618,081	9,027,159	85.02%
<b>Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses</b>	<b>33,470</b>	<b>-</b>	<b>-</b>	<b>(33,470)</b>	<b>0.00%</b>
Beginning Fund Balance (7/1)	362,887	351,040	351,040	(11,847)	-3.37%
Ending Fund Balance	396,357	351,040	351,040	(45,317)	-12.91%

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
<b>School Service Fund</b>					
<b>REVENUE</b>					
Other	-	-	-	-	0.00%
<b>Total Food Service Revenue</b>	-	-	-	-	<b>0.00%</b>
Transfer In from General Fund	303	300	1,200	897	74.76%
<b>Total Revenue and Incoming Transfers</b>	<b>303</b>	<b>300</b>	<b>1,200</b>	<b>897</b>	<b>74.76%</b>
<b>EXPENDITURES</b>					
<b>Operations &amp; Maintenance</b>					
Supplies, materials including commodities expense	300	300	1,200	900	75.00%
<b>Total Operations &amp; Maintenance</b>	<b>300</b>	<b>300</b>	<b>1,200</b>	<b>900</b>	<b>75.00%</b>
<b>Food Services</b>					
Supplies, materials including commodities expense	3	-	-	(3)	0.00%
Salaries & wages	-	-	-	-	0.00%
Equipment purchases & repairs	-	-	-	-	0.00%
<b>Total Food Service Expenditures</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>(3)</b>	<b>0.00%</b>
Total Expenditures & Other Transactions	303	300	1,200	897	74.76%
<b>Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Beginning Fund Balance (7/1)	-	-	-		
Ending Food Service Fund Balance	-	-	-	-	0.00%