

**Foundations Academy**

## Balance Sheet

As of March 31, 2023

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
<b>ASSETS</b>				
Cash	306,991	-	-	306,991
Accounts Receivable	726,645	-	-	726,645
Fixed Assets, Net of Depreciation	-	(0)	-	(0)
<b>Total Assets</b>	<b>1,033,636</b>	<b>(0)</b>	<b>-</b>	<b>1,033,636</b>
<b>LIABILITIES &amp; FUND BALANCE</b>				
LIABILITIES				
Deferred Revenue	132,626	-	-	132,626
Due to Management Co	604,848	-	-	604,848
Total Liabilities	737,474	-	-	737,474
FUND BALANCE				
Beginning Fund Balance	280,759	1,425	-	282,184
Current Yr Activity	15,404	(1,425)	-	13,978
Ending Fund Balance	296,162	(0)	-	296,162
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>1,033,636</b>	<b>(0)</b>	<b>-</b>	<b>1,033,636</b>

## Foundations Academy

Combined Statement of Revenues, Expenditures and Changes in Fund Balance  
For the 9 months ending March 31, 2023

	General			School Svc			Total (Memorandum Only)			
	YTD	Annual	Variance	YTD	Annual	Variance	YTD	Annual	Variance	% of Budget
	Actual	Budget		Actual	Budget		Actual	Budget		Remaining
<b>REVENUE</b>										
State Aid	5,572,299	7,335,638	1,763,339	-	-	-	5,572,299	7,335,638	1,763,339	24.04%
Other State Sources	197,231	175,591	(21,640)	-	-	-	197,231	175,591	(21,640)	-12.32%
Local Sources	517,762	30,560	(487,202)	-	-	-	517,762	30,560	(487,202)	-1594.25%
Federal Grants	175,985	325,875	149,890	-	-	-	175,985	325,875	149,890	46.00%
Private Sources	42,236	105,500	63,265	-	-	-	42,236	105,500	63,265	59.97%
Contribution from Management Company	-	-	-	-	-	-	-	-	-	0.00%
<b>Total Revenues and Transfers</b>	<b>6,505,512</b>	<b>7,973,163</b>	<b>1,467,651</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,505,512</b>	<b>7,973,163</b>	<b>1,467,651</b>	<b>18.41%</b>
<b>EXPENDITURES - CONTRACTED SERVICE FEE:</b>										
Instruction										
Basic Instruction	2,227,161	2,954,695	727,534	-	-	-	2,227,161	2,954,695	727,534	24.62%
Added Needs	441,472	542,799	101,327	-	-	-	441,472	542,799	101,327	18.67%
Support Services										
Pupil Services	240,832	220,427	(20,405)	-	-	-	240,832	220,427	(20,405)	-9.26%
Instructional Staff Support	714,383	853,534	139,151	-	-	-	714,383	853,534	139,151	16.30%
General Administration	310,168	367,111	56,943	-	-	-	310,168	367,111	56,943	15.51%
School Administration	589,360	654,575	65,215	-	-	-	589,360	654,575	65,215	9.96%
Business & Internal Services	229,595	229,243	(352)	-	-	-	229,595	229,243	(352)	-0.15%
Central Services	557,700	567,968	10,268	-	-	-	557,700	567,968	10,268	1.81%
Operations & Maintenance	1,156,705	1,570,861	414,156	-	-	-	1,156,705	1,570,861	414,156	26.36%
Pupil Transportation Services	3,487	10,750	7,263	-	-	-	3,487	10,750	7,263	67.56%
Other Support Services	19,768	-	(19,768)	903	1,200	297	20,671	1,200	(19,471)	-1622.57%
Community Services										
Community Activities	-	-	-	-	-	-	-	-	-	0.00%
Welfare Activities	-	-	-	-	-	-	-	-	-	0.00%
<b>Total Expenditures</b>	<b>6,490,631</b>	<b>7,971,964</b>	<b>1,481,333</b>	<b>903</b>	<b>1,200</b>	<b>297</b>	<b>6,491,533</b>	<b>7,973,164</b>	<b>1,481,630</b>	<b>18.58%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>14,881</b>	<b>1,200</b>	<b>(13,681)</b>	<b>(903)</b>	<b>(1,200)</b>	<b>(297)</b>	<b>13,978</b>	<b>-</b>	<b>(13,978)</b>	
Transfer Between Funds	(903)	(1,200)	(297)	903	1,200	297	-	-	-	
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<b>282,184</b>	<b>280,759</b>	<b>(1,425)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>282,184</b>	<b>280,759</b>	<b>(1,425)</b>	
<b>CURRENT FUND BALANCE (UNRESTRICTED)</b>	<b>296,162</b>	<b>280,758</b>	<b>(15,403)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>296,162</b>	<b>280,759</b>	<b>(15,403)</b>	

**Foundations Academy**  
For the 9 months ending March 31, 2023

	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>							
Slate Aid	5,572,299	5,501,729	7,335,638	-	-	5,572,299	7,335,638
Revenue from State Sources	197,231	133,365	175,591	-	-	197,231	175,591
Revenue from Local Sources	517,762	22,920	30,560	-	-	517,762	30,560
Restricted-Federal 'Pass thru' Grants - Title II	11,737	9,803	13,070	-	-	11,737	13,070
Restricted-Federal 'Pass thru' Grants - IDEA	84,878	75,189	100,252	-	-	84,878	100,252
Restricted-Federal 'Pass thru' Grants - ESSER	79,370	162,369	212,553	79,370	212,553	-	-
Revenue from Private Sources	20,473	79,125	105,500	-	-	20,473	105,500
Revenue from Pupil Activities	21,763	-	-	-	-	21,763	-
<b>Total Revenue &amp; Other Transactions</b>	<b>6,505,512</b>	<b>5,984,501</b>	<b>7,973,163</b>	<b>79,370</b>	<b>212,553</b>	<b>6,426,142</b>	<b>7,760,610</b>
<b>EXPENDITURES</b>							
<b>Basic Instruction</b>							
Salaries, Taxes, & Benefits	1,921,793	1,950,573	2,444,881	45,853	101,440	1,875,940	2,343,441
Local Meetings	2,036	5,419	7,225	-	-	2,036	7,225
Printing and Binding	13,878	21,375	28,500	-	-	13,878	28,500
Teaching Supplies	23,588	54,188	72,250	-	-	23,588	72,250
Textbooks, Workbooks & Digital Curriculum	81,342	96,358	107,347	4,386	-	76,957	107,347
Software & Equipment	302	975	1,300	-	-	302	1,300
Equipment Lease	66,544	75,602	100,843	-	-	66,544	100,843
Equipment Purchases	6,656	-	-	882	-	5,774	-
Dues/Memberships	7,992	3,075	4,100	-	-	7,992	4,100
Field trips	18,425	34,313	45,750	-	-	18,425	45,750
Contracted Services	76,210	73,283	97,750	-	-	76,210	97,750
Employment Expenses	3,178	5,063	6,750	-	-	3,178	6,750
Finger Printing & Background Checks	2,640	2,250	3,000	-	-	2,640	3,000
Board Funds	-	35,000	35,000	-	-	-	35,000
Miscellaneous	2,579	-	-	-	-	2,579	-
<b>Total - Basic Instruction</b>	<b>2,227,161</b>	<b>2,357,472</b>	<b>2,954,695</b>	<b>51,121</b>	<b>101,440</b>	<b>2,176,040</b>	<b>2,853,255</b>
<b>Added Needs</b>							
<b>Compensatory Education</b>							
Salaries, Taxes, & Benefits	170,254	173,990	217,337	21,274	49,125	148,980	168,213
Teaching Supplies	5,291	-	-	-	-	5,291	-
Textbooks, Workbooks & Digital Curriculum	303	-	-	-	-	303	-
Miscellaneous	118	-	-	-	-	118	-
<b>Subtotal - Compensatory Education</b>	<b>175,966</b>	<b>173,990</b>	<b>217,337</b>	<b>21,274</b>	<b>49,125</b>	<b>154,692</b>	<b>168,213</b>
<b>Special Education</b>							
Salaries, Taxes, & Benefits	261,580	257,232	321,597	-	-	261,580	321,597
Local Meetings	94	281	375	-	-	94	375
Workshops and Conferences	714	832	1,109	-	-	714	1,109
Teaching Supplies	3,051	1,785	2,380	-	-	3,051	2,380
Miscellaneous	66	-	-	-	-	66	-
<b>Subtotal - Special Education</b>	<b>265,505</b>	<b>260,130</b>	<b>325,461</b>	<b>-</b>	<b>-</b>	<b>265,505</b>	<b>325,461</b>
<b>Total - Added Needs</b>	<b>441,472</b>	<b>434,119</b>	<b>542,799</b>	<b>21,274</b>	<b>49,125</b>	<b>420,198</b>	<b>493,674</b>
<b>Pupil Services</b>							
Occupational Therapist Services	39,155	24,170	32,227	-	-	39,155	32,227
Psychological Services	106,208	46,742	62,323	-	-	106,208	62,323
Speech Pathology	82,772	82,443	109,924	-	-	82,772	109,924
Social Work Services	84	-	-	-	-	84	-
Other (Including Recess Aides)	12,613	12,763	15,953	-	-	12,613	15,953
<b>Total - Pupil Services</b>	<b>240,832</b>	<b>166,118</b>	<b>220,427</b>	<b>-</b>	<b>-</b>	<b>240,832</b>	<b>220,427</b>
<b>Instructional Staff Support</b>							
Salaries, Taxes, & Benefits	293,870	294,171	385,096	7,338	9,974	286,532	375,122
Local Meetings	551	19	25	-	-	551	25
Workshops and Conferences	9,950	9,803	13,070	-	-	9,950	13,070
Office Supplies	9,880	12,072	16,096	-	-	9,880	16,096
Improvement of Instruction	248,282	158,931	250,132	-	-	248,282	250,132
Professional Development	34,727	29,796	39,728	-	-	34,727	39,728
Library Books	410	2,999	4,000	-	-	410	4,000
Technology	92,859	87,522	117,828	-	10,964	92,859	106,864
Special Education	23,852	20,684	27,560	-	-	23,852	27,560
<b>Total - Instructional Staff Support</b>	<b>714,383</b>	<b>615,996</b>	<b>853,534</b>	<b>7,338</b>	<b>20,938</b>	<b>707,045</b>	<b>832,596</b>
<b>General Administration</b>							
<b>Board of Education</b>							
Board of Education Administration	94,673	60,238	95,296	-	-	94,673	95,296
Legal Fees	-	1,874	2,500	-	-	-	2,500
Audit	-	4,761	6,350	-	-	-	6,350
Travel & Expense Staff	1,600	375	500	-	-	1,600	500
Insurance	4,190	6,522	8,700	-	-	4,190	8,700
Miscellaneous	566	-	-	-	-	566	-
<b>Subtotal - Board of Education</b>	<b>101,029</b>	<b>73,770</b>	<b>113,347</b>	<b>-</b>	<b>-</b>	<b>101,029</b>	<b>113,347</b>

<b>Executive Administration</b>							
Executive Administration	70,834	43,828	69,358	-	-	70,834	69,358
Oversight Fee	138,305	138,305	184,407	-	-	138,305	184,407
<b>Subtotal - Executive Administration</b>	<b>209,139</b>	<b>182,133</b>	<b>253,764</b>	<b>-</b>	<b>-</b>	<b>209,139</b>	<b>253,764</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>Total - General Administration</b>	<b>310,168</b>	<b>255,903</b>	<b>367,111</b>	<b>-</b>	<b>-</b>	<b>310,168</b>	<b>367,111</b>
<b>School Administration</b>							
<b>Office of the Principal</b>							
Salaries, Taxes, & Benefits	221,382	201,158	260,511	-	-	221,382	260,511
Local Meetings	15,083	6,740	8,990	-	-	15,083	8,990
Workshops and Conferences	696	4,254	5,672	-	-	696	5,672
Mailing	3,333	4,048	5,400	-	-	3,333	5,400
Printing & Binding	1,689	1,687	2,250	-	-	1,689	2,250
Office Supplies	8,540	4,498	6,000	-	-	8,540	6,000
Dues/Memberships	540	2,624	3,500	-	-	540	3,500
Equipment Purchases	143	-	-	-	-	143	-
Contracted Services	1,019	1,544	2,060	-	-	1,019	2,060
Employment Services	2,395	-	-	-	-	2,395	-
Bank Charges	839	480	640	-	-	839	640
Miscellaneous	5,505	-	-	-	-	5,505	-
<b>Subtotal - Office of the Principal</b>	<b>261,164</b>	<b>227,033</b>	<b>295,023</b>	<b>-</b>	<b>-</b>	<b>261,164</b>	<b>295,023</b>
<b>Other School Administration</b>							
Admissions & Other Administrative Support	268,327	172,169	270,497	-	-	268,327	270,497
Salaries, Taxes, & Benefits	13,273	18,587	23,259	-	-	13,273	23,259
Advertising	43,567	47,713	65,096	-	-	43,567	65,096
Local Meetings	1,395	188	250	-	-	1,395	250
Workshops and Conferences	491	338	450	-	-	491	450
Office Supplies	-	-	-	-	-	-	-
Miscellaneous	1,145	-	-	-	-	1,145	-
<b>Subtotal - Other School Administration</b>	<b>328,197</b>	<b>238,994</b>	<b>359,552</b>	<b>-</b>	<b>-</b>	<b>328,197</b>	<b>359,552</b>
<b>Total - School Administration</b>	<b>589,360</b>	<b>466,028</b>	<b>654,575</b>	<b>-</b>	<b>-</b>	<b>589,360</b>	<b>654,575</b>
<b>Business &amp; Internal Services</b>							
Fiscal Services	222,125	139,998	221,698	-	-	222,125	221,698
Internal Distribution Services	7,471	4,766	7,545	-	-	7,471	7,545
<b>Total - Business &amp; Internal Services</b>	<b>229,595</b>	<b>144,764</b>	<b>229,243</b>	<b>-</b>	<b>-</b>	<b>229,595</b>	<b>229,243</b>
<b>Central Services</b>							
Planning, Research, Development	18,009	11,456	17,980	-	-	18,009	17,980
Information Services	48,042	30,732	48,778	-	-	48,042	48,778
Staff/Personnel Services	394,811	254,781	400,212	-	-	394,811	400,212
Data Processing Services	67,531	46,905	73,979	-	-	67,531	73,979
Other Central Services	27,827	17,142	27,019	-	-	27,827	27,019
Miscellaneous	1,479	-	-	1,479	-	-	-
<b>Total - Central Services</b>	<b>557,700</b>	<b>361,016</b>	<b>567,968</b>	<b>1,479</b>	<b>-</b>	<b>556,220</b>	<b>567,968</b>
<b>Operations &amp; Maintenance</b>							
Internal Building Services	34,273	26,506	41,481	-	-	34,273	41,481
Other Purchased Service (Janitorial)	88,307	145,695	194,330	-	20,330	88,307	174,000
Telephone	7,851	1,874	2,500	-	-	7,851	2,500
Gas	3,901	2,244	2,550	-	-	3,901	2,550
Electric	46,303	51,889	68,275	-	-	46,303	68,275
Water & Sewer	56,763	64,418	85,925	-	-	56,763	85,925
Waste & Trash Disposal	4,471	3,374	4,500	-	-	4,471	4,500
Building Maintenance & Repair	110,705	83,963	112,001	5,706	10,181	104,999	101,820
Equipment Maintenance & Repair	11,367	4,978	6,640	-	-	11,367	6,640
Lease of Building	756,360	756,057	1,008,480	-	-	756,360	1,008,480
Lease of Equipment	3,292	4,206	5,610	-	-	3,292	5,610
Supplies	10,164	-	-	-	-	10,164	-
Software & Equipment	495	375	500	-	-	495	500
Equipment Purchases	7,790	9,109	12,150	-	-	7,790	12,150
Liability Insurance	68	90	120	-	-	68	120
Property Insurance	13,896	8,697	11,600	-	-	13,896	11,600
Safety & Security	602	10,648	14,199	-	10,539	602	3,660
Miscellaneous	98	-	-	-	-	98	-
<b>Total - Operations &amp; Maintenance</b>	<b>1,156,705</b>	<b>1,174,123</b>	<b>1,570,861</b>	<b>5,706</b>	<b>41,050</b>	<b>1,150,999</b>	<b>1,529,811</b>
<b>Pupil Transportation Services</b>							
Field Trips	3,487	8,063	10,750	-	-	3,487	10,750
<b>Total - Pupil Transportation Services</b>	<b>3,487</b>	<b>8,063</b>	<b>10,750</b>	<b>-</b>	<b>-</b>	<b>3,487</b>	<b>10,750</b>
<b>Other Support Services</b>							
<b>Pupil Activities</b>							
Salaries, Taxes, & Benefits	9,879	-	-	-	-	9,879	-
Contracted Services	8,764	-	-	-	-	8,764	-
Supplies	1,125	-	-	-	-	1,125	-
<b>Total - Pupil Activities</b>	<b>19,768</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,768</b>	<b>-</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	903	900	1,200	-	-	903	1,200
Total Expenditures & Other Transactions	6,491,533	5,984,501	7,973,164	86,918	212,553	6,404,615	7,760,611
<b>Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses</b>	<b>13,978</b>	<b>-</b>	<b>-</b>	<b>(7,548)</b>	<b>-</b>	<b>21,526</b>	<b>-</b>
Beginning Fund Balance (7/1)	282,184	280,759	280,759	-	-	282,184	280,759
Ending Fund Balance	<u>296,162</u>	<u>280,759</u>	<u>280,759</u>	<u>(7,548)</u>	<u>-</u>	<u>303,710</u>	<u>280,759</u>

**School Service Fund**

**REVENUE**

<b>Total Food Service Revenue</b>	-	-	-	-	-	-	-
Transfer In from General Fund	903	900	1,200	-	-	903	1,200
<b>Total Revenue and Incoming Transfers</b>	<b>903</b>	<b>900</b>	<b>1,200</b>	-	-	<b>903</b>	<b>1,200</b>

**EXPENDITURES**

<b>Operations &amp; Maintenance</b>							
Supplies, Materials including Commodities expense	900	900	1,200	-	-	900	1,200
<b>Total Operations &amp; Maintenance</b>	<b>900</b>	<b>900</b>	<b>1,200</b>	-	-	<b>900</b>	<b>1,200</b>

**Food Services**

Supplies, Materials including Commodities expense	3	-	-	-	-	3	-
<b>Total Food Service Expenditures</b>	<b>3</b>	-	-	-	-	<b>3</b>	-

Total Expenditures & Other Transactions	903	900	1,200	-	-	903	1,200
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<b>Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses</b>	-	-	-	-	-	-	-
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Ending Food Service Fund Balance	-	-	-	-	-	-	-
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