

Foundations Academy

Balance Sheet
As of June 30, 2018

| | General Fund | General Fixed Assets Acct Group | School Services Fund | Total (Memorandum Only) |
|---|-----------------|------------------------------------|-------------------------|----------------------------|
| ASSETS | | | | |
| Cash | 221,066 | - | - | 221,066 |
| Accounts Receivable | 62,697 | - | - | 62,697 |
| Deferred Pension Outflows | | | | - |
| Total Assets | 283,763 | - | - | 283,763 |
| LIABILITIES & FUND BALANCE | | | | |
| LIABILITIES | | | | |
| Deferred Revenue | 51,364 | - | - | 51,364 |
| Deferred Pension Inflows | | | | - |
| Due to NHA | 13,637 | - | - | 13,637 |
| Net Pension Liability | | | | - |
| Total Liabilities | 65,001 | - | - | 65,001 |
| FUND BALANCE | | | | |
| Beginning Fund Balance | 197,903 | - | - | 197,903 |
| Current Yr Activity | 20,859 | - | - | 20,859 |
| Ending Fund Balance | 218,762 | - | - | 218,762 |
| TOTAL LIABILITIES & FUND BALANCE | 283,763 | - | - | 283,763 |

Foundations Academy

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
For the 12 months ending June 30, 2018

| | 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 | 5,450,445 | 5,447,592 | (2,853) | - | - | - | 5,450,445 | 5,447,592 | (2,853) | -0.05% |
| Other State Sources | 351,571 | 342,234 | (9,337) | - | - | - | 351,571 | 342,234 | (9,337) | -2.73% |
| Local Sources | 31,796 | 34,835 | 3,039 | - | - | - | 31,796 | 34,835 | 3,039 | 8.72% |
| Federal Grants | 76,729 | 82,520 | 5,791 | - | - | - | 76,729 | 82,520 | 5,791 | 7.02% |
| Private Sources | 205,955 | 222,160 | 16,205 | 5 | - | (5) | 205,960 | 222,160 | 16,200 | 7.29% |
| Contribution from Management Company | - | - | - | - | - | - | - | - | - | 0.00% |
| Total Revenues and Transfers | 6,116,496 | 6,129,341 | 12,845 | 5 | - | (5) | 6,116,501 | 6,129,341 | 12,840 | 0.21% |
| EXPENDITURES - CONTRACTED SERVICE FEE: | | | | | | | | | | |
| Instruction | | | | | | | | | | |
| Basic Instruction | 2,293,279 | 2,340,464 | 47,185 | - | - | - | 2,293,279 | 2,340,464 | 47,185 | 2.02% |
| Added Needs | 32,041 | 44,907 | 12,866 | - | - | - | 32,041 | 44,907 | 12,866 | 28.65% |
| Special Education | 277,686 | 246,414 | (31,272) | - | - | - | 277,686 | 246,414 | (31,272) | -12.69% |
| Support Services | | | | | | | | | | |
| Pupil Services | 172,758 | 139,413 | (33,345) | - | - | - | 172,758 | 139,413 | (33,345) | -23.92% |
| Instructional Staff Support | 639,136 | 661,153 | 22,017 | - | - | - | 639,136 | 661,153 | 22,017 | 3.33% |
| Board of Education | 59,257 | 59,161 | (96) | - | - | - | 59,257 | 59,161 | (96) | -0.16% |
| Executive Administration | 173,122 | 178,438 | 5,316 | - | - | - | 173,122 | 178,438 | 5,316 | 2.98% |
| Grant Procurement | 35,976 | 34,800 | (1,176) | - | - | - | 35,976 | 34,800 | (1,176) | -3.38% |
| School Admin - Office of the Principal | 290,129 | 290,510 | 381 | - | - | - | 290,129 | 290,510 | 381 | 0.13% |
| Other School Administration | 151,556 | 148,643 | (2,913) | - | - | - | 151,556 | 148,643 | (2,913) | -1.96% |
| Business & Internal Services | 124,020 | 119,282 | (4,738) | - | - | - | 124,020 | 119,282 | (4,738) | -3.97% |
| Central Services | 401,674 | 434,762 | 33,088 | - | - | - | 401,674 | 434,762 | 33,088 | 7.61% |
| Pupil Activities | - | - | - | - | - | - | - | - | - | 0.00% |
| Operations & Maintenance | 1,430,646 | 1,416,464 | (14,182) | - | - | - | 1,430,646 | 1,416,464 | (14,182) | -1.00% |
| Pupil Transportation Services | 8,462 | 9,030 | 568 | - | - | - | 8,462 | 9,030 | 568 | 6.29% |
| Facilities Acquisition | - | - | - | - | - | - | - | - | - | 0.00% |
| Food Services | - | - | - | 5,900 | 5,900 | - | 5,900 | 5,900 | - | 0.00% |
| Total Expenditures | 6,089,742 | 6,123,441 | 33,699 | 5,900 | 5,900 | - | 6,095,642 | 6,129,341 | 33,699 | 0.55% |
| EXCESS OF REVENUES OVER EXPENDITURES | 26,754 | 5,900 | (20,854) | (5,895) | (5,900) | (5) | 20,859 | - | (20,859) | |
| Transfer Between Funds | (5,895) | (5,900) | (5) | 5,895 | 5,900 | 5 | - | - | - | |
| FUND BALANCE, BEGINNING OF YEAR | 197,903 | 197,903 | - | - | - | - | 197,903 | 197,903 | - | |
| CURRENT FUND BALANCE (UNRESTRICTED) | 218,762 | 197,903 | (20,859) | - | - | - | 218,762 | 197,903 | (20,859) | |

Foundations Academy
For the 12 months ending June 30, 2018

| | YTD Actual | Annual Budget |
|--|------------------|------------------|
| General Fund | | |
| REVENUE | | |
| State Aid | 5,450,445 | 5,447,592 |
| Revenue from State Sources | 351,571 | 342,234 |
| Revenue from Local Sources | 31,796 | 34,835 |
| Restricted-Federal 'Pass thru' Grants - Title II | 7,500 | 13,290 |
| Restricted-Federal 'Pass thru' Grants - IDEA | 69,229 | 69,230 |
| Revenue from Private Sources | 205,955 | 222,160 |
| Total Revenue & Other Transactions | 6,116,496 | 6,129,341 |
| EXPENDITURES | | |
| Basic Instruction | | |
| Salaries, Taxes, & Benefits | 1,888,956 | 1,881,958 |
| Local Meetings | 2,409 | 6,419 |
| Printing and Binding | 13,930 | 20,569 |
| Teaching Supplies | 157,665 | 135,511 |
| Textbooks | 37,769 | 57,220 |
| Software & Equipment | 4,526 | - |
| Equipment Lease | 94,860 | 94,860 |
| Dues/Memberships | 9,285 | 3,900 |
| Field trips | 22,657 | 60,808 |
| Contracted Services | 58,108 | 40,304 |
| Employment Services | 906 | 1,350 |
| Finger Printing & Background Checks | 2,208 | 2,565 |
| Board Funds | - | 35,000 |
| Total - Basic Instruction | 2,293,279 | 2,340,464 |
| Added Needs | | |
| Salaries, Taxes, & Benefits | 21,057 | 36,787 |
| Teaching Supplies | 10,984 | 8,120 |
| Total - Added Needs | 32,041 | 44,907 |
| Special Education | | |
| Salaries, Taxes, & Benefits | 237,406 | 241,917 |
| Instructional Services | 30,808 | - |
| Local Meetings | 59 | 390 |
| Workshops and Conferences | 3,828 | 907 |
| Teaching Supplies | 5,585 | 3,200 |
| Total - Special Education | 277,686 | 246,414 |
| Pupil Services | | |
| Occupational Therapist Services | 39,360 | 36,170 |
| Psychological Services | 43,093 | - |
| Speech Pathology | 65,444 | 62,000 |
| Social Work Services | 24,861 | 41,243 |
| Total - Pupil Services | 172,758 | 139,413 |
| Instructional Staff Support | | |
| Salaries, Taxes, & Benefits | 265,279 | 282,439 |
| Local Meetings | 691 | - |

Foundations Academy
For the 12 months ending June 30, 2018

| | YTD Actual | Annual Budget |
|--|----------------|------------------|
| Workshops and Conferences | 9,767 | 7,095 |
| Improvement of Instruction | 157,009 | 151,038 |
| Professional Development | 68,369 | 80,323 |
| Library Books | 3,146 | 4,000 |
| Library | 50 | 915 |
| Technology | 76,010 | 72,334 |
| Special Education | 36,130 | 38,364 |
| Recess Aides | 22,685 | 24,645 |
| Total - Instructional Staff Support | 639,136 | 661,153 |
| Board of Education | | |
| Board of Education Administration | 42,397 | 40,769 |
| Legal Fees | 653 | 2,500 |
| Audit | 5,450 | 5,450 |
| Travel & Expense Staff | 653 | 460 |
| Insurance | 10,029 | 9,982 |
| Miscellaneous | 75 | - |
| Total - Board of Education | 59,257 | 59,161 |
| Executive Administration | | |
| Executive Administration | 37,337 | 35,248 |
| Oversight Fee | 135,785 | 143,190 |
| Total - Executive Administration | 173,122 | 178,438 |
| Grant Procurement | | |
| Grant Procurement | 35,976 | 34,800 |
| Total - Grant Procurement | 35,976 | 34,800 |
| Office of the Principal | | |
| Salaries, Taxes, & Benefits | 221,101 | 251,732 |
| Local Meetings | 34,251 | 8,600 |
| Workshops and Conferences | 4,351 | 6,080 |
| Mailing | 4,467 | 5,373 |
| Printing & Binding | 733 | 2,970 |
| Office Supplies | 2,863 | 9,210 |
| Dues/Memberships | 538 | 2,750 |
| Advertising | 13,864 | 3,010 |
| Contracted Services | 7,174 | 300 |
| Bank Charges | 787 | 485 |
| Accrued Unallocated Expenses | - | - |
| Total - Office of the Principal | 290,129 | 290,510 |
| Other School Administration | | |
| Admissions & Other Administrative Support | 144,888 | 139,434 |
| Salaries, Taxes, & Benefits | 6,494 | 7,709 |
| Printing & Binding | 174 | 1,500 |
| Total - Other School Administration | 151,556 | 148,643 |
| Business & Internal Services | | |
| Fiscal Services | 119,451 | 114,877 |
| Internal Distribution Services | 4,569 | 4,405 |

Foundations Academy
For the 12 months ending June 30, 2018

| | YTD Actual | Annual Budget |
|--|------------------|------------------|
| Bad Debt Expense | | |
| Total - Business & Internal Services | 124,020 | 119,282 |
| Operations & Maintenance | | |
| Internal Building Services | 8,540 | 8,278 |
| Other Purchased Service (Janitorial) | 1,756 | - |
| Telephone | 4,201 | 6,100 |
| Heat | 2,356 | 4,009 |
| Electric | 62,144 | 68,013 |
| Sewer | 78,412 | 55,000 |
| Waste & Trash Disposal | 3,536 | 3,800 |
| Building Maintenance & Repair | 199,606 | 224,117 |
| Equipment Maintenance & Repair | 6,596 | 2,025 |
| Lease of Building | 1,008,480 | 1,008,480 |
| Lease of Equipment | 13,544 | 11,890 |
| Supplies | 603 | - |
| Equipment Purchases | 23,166 | 11,500 |
| Liability Insurance | 712 | 713 |
| Property Insurance | 10,124 | 10,124 |
| Safety & Security | 6,870 | 2,415 |
| Total - Operations & Maintenance | 1,430,646 | 1,416,464 |
| Pupil Transportation Services | | |
| Contracted Transportation | 8,462 | 9,030 |
| Total - Pupil Transportation Services | 8,462 | 9,030 |
| Central Services | | |
| Information Services | 42,629 | 41,103 |
| Staff/Personnel Services | 194,287 | 187,455 |
| Data Processing Services | 121,985 | 117,861 |
| Other Central Services | 42,773 | 88,343 |
| Total - Central Services | 401,674 | 434,762 |
| Pupil Activities | | |
| Total - Pupil Activities | - | - |
| Facilities Acquisition | | |
| Total - Facilities Acquisition | - | - |
| Outgoing Transfer to School Service Fund | 5,895 | 5,900 |
| Total Expenditures & Other Transactions | 6,095,637 | 6,129,341 |
| Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses | | |
| | 20,859 | - |
| Beginning Fund Balance (7/1) | 197,903 | 197,903 |



Foundations Academy
For the 12 months ending June 30, 2018

| | YTD Actual | Annual Budget |
|---------------------|----------------|------------------|
| Ending Fund Balance | <u>218,762</u> | <u>197,903</u> |



Foundations Academy
For the 12 months ending June 30, 2018

| | YTD Actual | Annual Budget |
|--|---------------|------------------|
| School Service Fund | | |
| REVENUE | | |
| Food Sales to Pupils | 5 | - |
| Total Food Service Revenue | 5 | - |
| Transfer In from General Fund | 5,895 | 5,900 |
| Total Revenue and Incoming Transfers | 5,900 | 5,900 |
| EXPENDITURES | | |
| Food Services | | |
| Supplies, Materials including Commodities expense | 5,900 | 5,900 |
| Total Food Service Expenditures | 5,900 | 5,900 |
| Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses | - | - |
| Ending Food Service Fund Balance | - | - |