

Foundations Academy
Balance Sheet
As of December 31, 2017

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
ASSETS				
Cash	220,821	-	-	220,821
Accounts Receivable	124,290	-	-	124,290
Deferred Pension Outflows				-
Total Assets	345,111	-	-	345,111
LIABILITIES & FUND BALANCE				
LIABILITIES				
Deferred Revenue	203,137	-	-	203,137
Deferred Pension Inflows				-
Due to NHA	(77,274)	-	-	(77,274)
Acct Payables	900	-	-	900
Net Pension Liability				-
Total Liabilities	126,763	-	-	126,763
FUND BALANCE				
Beginning Fund Balance	197,903	-	-	197,903
Current Yr Activity	20,445	-	-	20,445
Ending Fund Balance	218,348	-	-	218,348
TOTAL LIABILITIES & FUND BALANCE	345,111	-	-	345,111

Foundations Academy

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
For the 6 months ending December 31, 2017

	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	2,450,511	5,447,592	2,997,081	-	-	-	2,450,511	5,447,592	2,997,081	55.02%
Other State Sources	138,743	342,234	203,491	-	-	-	138,743	342,234	203,491	59.46%
Local Sources	14,774	34,835	20,061	-	-	-	14,774	34,835	20,061	57.59%
Federal Grants	67,405	82,520	15,115	-	-	-	67,405	82,520	15,115	18.32%
Private Sources	94,297	222,160	127,863	-	-	-	94,297	222,160	127,863	57.55%
Contribution from Management Company	52,586	-	(52,586)	-	-	-	52,586	-	(52,586)	0.00%
Total Revenues and Transfers	2,818,316	6,129,341	3,311,025	-	-	-	2,818,316	6,129,341	3,311,025	54.02%
EXPENDITURES - CONTRACTED SERVICE FEE:										
Instruction										
Basic Instruction	1,088,252	2,340,464	1,252,212	-	-	-	1,088,252	2,340,464	1,252,212	53.50%
Added Needs	11,885	44,907	33,022	-	-	-	11,885	44,907	33,022	73.53%
Special Education	123,776	246,414	122,638	-	-	-	123,776	246,414	122,638	49.77%
Support Services										
Pupil Services	65,250	139,413	74,163	-	-	-	65,250	139,413	74,163	53.20%
Instructional Staff Support	300,418	661,153	360,735	-	-	-	300,418	661,153	360,735	54.56%
Board of Education	20,777	59,161	38,384	-	-	-	20,777	59,161	38,384	64.88%
Executive Administration	69,769	178,438	108,669	-	-	-	69,769	178,438	108,669	60.90%
Grant Procurement	9,838	34,800	24,962	-	-	-	9,838	34,800	24,962	71.73%
School Admin - Office of the Principal	156,879	290,510	133,631	-	-	-	156,879	290,510	133,631	46.00%
Other School Administration	46,525	148,643	102,118	-	-	-	46,525	148,643	102,118	68.70%
Business & Internal Services	36,311	119,282	82,971	-	-	-	36,311	119,282	82,971	69.56%
Central Services	112,267	434,762	322,495	-	-	-	112,267	434,762	322,495	74.18%
Pupil Activities	-	-	-	-	-	-	-	-	-	0.00%
Operations & Maintenance	747,911	1,416,464	668,553	-	-	-	747,911	1,416,464	668,553	47.20%
Pupil Transportation Services	5,063	9,030	3,967	-	-	-	5,063	9,030	3,967	43.93%
Facilities Acquisition	-	-	-	-	-	-	-	-	-	0.00%
Food Services	-	-	-	2,950	5,900	2,950	2,950	5,900	2,950	50.00%
Total Expenditures	2,794,921	6,123,441	3,328,520	2,950	5,900	2,950	2,797,871	6,129,341	3,331,470	54.35%
EXCESS OF REVENUES OVER EXPENDITURES	23,395	5,900	(17,495)	(2,950)	(5,900)	(2,950)	20,445	-	(20,445)	
Transfer Between Funds	(2,950)	(5,900)	(2,950)	2,950	5,900	2,950	-	-	-	
FUND BALANCE, BEGINNING OF YEAR	197,903	197,903	-	-	-	-	197,903	197,903	-	
CURRENT FUND BALANCE (UNRESTRICTED)	218,348	197,903	(20,445)	-	-	-	218,348	197,903	(20,445)	

Foundations Academy
For the 6 months ending December 31, 2017

	YTD Actual	Annual Budget
General Fund		
REVENUE		
State Aid	2,450,511	5,447,592
Revenue from State Sources	138,743	342,234
Revenue from Local Sources	14,774	34,835
Restricted-Federal 'Pass thru' Grants - Title II	7,500	13,290
Restricted-Federal 'Pass thru' Grants - IDEA	59,905	69,230
Revenue from Private Sources	94,297	222,160
Contribution from Management Company	52,586	-
Total Revenue & Other Transactions	2,818,316	6,129,341
EXPENDITURES		
Basic Instruction		
Salaries, Taxes, & Benefits	855,475	1,881,958
Local Meetings	188	6,419
Printing and Binding	6,704	20,569
Teaching Supplies	87,954	135,511
Textbooks	36,185	57,220
Equipment Lease	47,430	94,860
Dues/Memberships	8,020	3,900
Field trips	14,603	60,808
Contracted Services	29,207	40,304
Employment Services	731	1,350
Finger Printing & Background Checks	1,755	2,565
Board Funds	-	35,000
Total - Basic Instruction	1,088,252	2,340,464
Added Needs		
Salaries, Taxes, & Benefits	11,885	36,787
Teaching Supplies	-	8,120
Total - Added Needs	11,885	44,907
Special Education		
Salaries, Taxes, & Benefits	108,059	241,917
Instructional Services	9,381	-
Local Meetings	-	390
Workshops and Conferences	3,392	907
Teaching Supplies	2,944	3,200
Total - Special Education	123,776	246,414
Pupil Services		
Occupational Therapist Services	17,707	36,170
Psychological Services	15,750	-
Speech Pathology	31,922	62,000
Social Work Services	(129)	41,243
Total - Pupil Services	65,250	139,413
Instructional Staff Support		
Salaries, Taxes, & Benefits	132,727	282,439
Local Meetings	129	-

Foundations Academy
For the 6 months ending December 31, 2017

	YTD Actual	Annual Budget
Workshops and Conferences	8,866	7,095
Improvement of Instruction	47,073	151,038
Professional Development	49,551	80,323
Library Books	1,985	4,000
Library	50	915
Technology	31,240	72,334
Special Education	18,251	38,364
Recess Aides	10,546	24,645
Total - Instructional Staff Support	300,418	661,153
Board of Education		
Board of Education Administration	12,041	40,769
Legal Fees	585	2,500
Audit	2,652	5,450
Travel & Expense Staff	487	460
Insurance	4,937	9,982
Miscellaneous	75	-
Total - Board of Education	20,777	59,161
Executive Administration		
Executive Administration	8,666	35,248
Oversight Fee	61,103	143,190
Total - Executive Administration	69,769	178,438
Grant Procurement		
Grant Procurement	9,838	34,800
Total - Grant Procurement	9,838	34,800
Office of the Principal		
Salaries, Taxes, & Benefits	126,069	251,732
Local Meetings	735	8,600
Workshops and Conferences	3,399	6,080
Mailing	2,363	5,373
Printing & Binding	372	2,970
Office Supplies	1,946	9,210
Dues/Memberships	239	2,750
Advertising	13,455	3,010
Contracted Services	2,765	300
Bank Charges	374	485
Accrued Unallocated Expenses	5,162	-
Total - Office of the Principal	156,879	290,510
Other School Administration		
Admissions & Other Administrative Support	42,614	139,434
Salaries, Taxes, & Benefits	3,911	7,709
Printing & Binding	-	1,500
Total - Other School Administration	46,525	148,643
Business & Internal Services		
Fiscal Services	34,992	114,877
Internal Distribution Services	1,319	4,405



Foundations Academy
For the 6 months ending December 31, 2017

	YTD Actual	Annual Budget
Bad Debt Expense		
Total - Business & Internal Services	36,311	119,282
Operations & Maintenance		
Internal Building Services	2,218	8,278
Telephone	1,616	6,100
Heat	1,827	4,009
Electric	32,825	68,013
Sewer	61,261	55,000
Waste & Trash Disposal	1,946	3,800
Building Maintenance & Repair	108,420	224,117
Equipment Maintenance & Repair	6,272	2,025
Lease of Building	504,240	1,008,480
Lease of Equipment	5,875	11,890
Supplies	593	-
Equipment Purchases	14,721	11,500
Liability Insurance	355	713
Property Insurance	5,042	10,124
Safety & Security	700	2,415
Total - Operations & Maintenance	747,911	1,416,464
Pupil Transportation Services		
Contracted Transportation	5,063	9,030
Total - Pupil Transportation Services	5,063	9,030
Central Services		
Information Services	12,898	41,103
Staff/Personnel Services	54,200	187,455
Data Processing Services	32,912	117,861
Other Central Services	12,257	88,343
Total - Central Services	112,267	434,762
Pupil Activities		
Total - Pupil Activities	-	-
Facilities Acquisition		
Total - Facilities Acquisition	-	-
Outgoing Transfer to School Service Fund	2,950	5,900
Total Expenditures & Other Transactions	2,797,871	6,129,341
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	20,445	-
Beginning Fund Balance (7/1)	197,903	197,903
Ending Fund Balance	218,348	197,903



Foundations Academy
For the 6 months ending December 31, 2017

YTD Actual	Annual Budget
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Foundations Academy
For the 6 months ending December 31, 2017

	YTD Actual	Annual Budget
School Service Fund		
REVENUE		
Total Food Service Revenue	<u>-</u>	<u>-</u>
Transfer In from General Fund	2,950	5,900
Total Revenue and Incoming Transfers	2,950	5,900
EXPENDITURES		
Food Services		
Supplies, Materials including Commodities expense	2,950	5,900
Total Food Service Expenditures	<u>2,950</u>	<u>5,900</u>
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	-	-
Ending Food Service Fund Balance	<u><u>-</u></u>	<u><u>-</u></u>