

**Foundations Academy**  
Balance Sheet  
As of December 31, 2019

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
<b>ASSETS</b>				
Cash	263,440	-	-	263,440
Accounts Receivable	135,087	-	-	135,087
<b>Total Assets</b>	<b>398,527</b>	<b>-</b>	<b>-</b>	<b>398,527</b>
<b>LIABILITIES &amp; FUND BALANCE</b>				
LIABILITIES				
Deferred Revenue	366,207	-	-	366,207
Due to NHA	(224,806)	-	-	(224,806)
Total Liabilities	141,401	-	-	141,401
FUND BALANCE				
Beginning Fund Balance	231,926	-	-	231,926
Current Yr Activity	25,200	-	-	25,200
Ending Fund Balance	257,126	-	-	257,126
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>398,527</b>	<b>-</b>	<b>-</b>	<b>398,527</b>

**Foundations Academy**

Combined Statement of Revenues, Expenditures and Changes in Fund Balance  
For the 6 months ending December 31, 2019

	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	2,768,821	6,153,581	3,384,760	-	-	-	2,768,821	6,153,581	3,384,760	55.00%
Other State Sources	187,710	404,329	216,619	-	-	-	187,710	404,329	216,619	53.57%
Local Sources	13,829	30,040	16,211	-	-	-	13,829	30,040	16,211	53.96%
Federal Grants	84,535	95,920	11,385	-	-	-	84,535	95,920	11,385	11.87%
Private Sources	43,925	107,500	63,575	-	-	-	43,925	107,500	63,575	59.14%
Contribution from Management Company	-	-	-	-	-	-	-	-	-	0.00%
<b>Total Revenues and Transfers</b>	<b>3,098,820</b>	<b>6,791,370</b>	<b>3,692,550</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,098,820</b>	<b>6,791,370</b>	<b>3,692,550</b>	<b>54.37%</b>
<b>EXPENDITURES - CONTRACTED SERVICE FEE:</b>										
<b>Instruction</b>										
Basic Instruction	1,208,582	2,513,766	1,305,184	-	-	-	1,208,582	2,513,766	1,305,184	51.92%
Added Needs	17,419	85,733	68,314	-	-	-	17,419	85,733	68,314	79.68%
Special Education	164,719	345,877	181,158	-	-	-	164,719	345,877	181,158	52.38%
<b>Support Services</b>										
Pupil Services	122,371	242,096	119,725	-	-	-	122,371	242,096	119,725	49.45%
Instructional Staff Support	314,200	760,122	445,922	-	-	-	314,200	760,122	445,922	58.66%
Board of Education	24,775	75,977	51,202	-	-	-	24,775	75,977	51,202	67.39%
Executive Administration	88,561	213,646	125,085	-	-	-	88,561	213,646	125,085	58.55%
Grant Procurement	11,222	38,033	26,811	-	-	-	11,222	38,033	26,811	70.49%
School Admin - Office of the Principal	169,859	330,715	160,856	-	-	-	169,859	330,715	160,856	48.64%
Other School Administration	50,842	176,811	125,969	-	-	-	50,842	176,811	125,969	71.25%
Business & Internal Services	40,349	133,707	93,358	-	-	-	40,349	133,707	93,358	69.82%
Central Services	138,975	433,188	294,213	-	-	-	138,975	433,188	294,213	67.92%
Operations & Maintenance	714,198	1,427,364	713,166	-	-	-	714,198	1,427,364	713,166	49.96%
Pupil Transportation Services	4,598	8,435	3,837	-	-	-	4,598	8,435	3,837	45.49%
Food Services	-	-	-	2,950	5,900	2,950	2,950	5,900	2,950	50.00%
<b>Total Expenditures</b>	<b>3,070,670</b>	<b>6,785,470</b>	<b>3,714,800</b>	<b>2,950</b>	<b>5,900</b>	<b>2,950</b>	<b>3,073,620</b>	<b>6,791,370</b>	<b>3,717,750</b>	<b>54.74%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>28,150</b>	<b>5,900</b>	<b>(22,250)</b>	<b>(2,950)</b>	<b>(5,900)</b>	<b>(2,950)</b>	<b>25,200</b>	<b>-</b>	<b>(25,200)</b>	
Transfer Between Funds	(2,950)	(5,900)	(2,950)	2,950	5,900	2,950	-	-	-	
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<b>231,926</b>	<b>231,926</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>231,926</b>	<b>231,926</b>	<b>-</b>	
<b>CURRENT FUND BALANCE (UNRESTRICTED)</b>	<b>257,126</b>	<b>231,926</b>	<b>(25,200)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>257,126</b>	<b>231,926</b>	<b>(25,200)</b>	

**Foundations Academy**  
For the 6 months ending December 31, 2019

	YTD Actual	Annual Budget
<b>General Fund</b>		
<b>REVENUE</b>		
State Aid	2,768,821	6,153,581
Revenue from State Sources	187,710	404,329
Revenue from Local Sources	13,829	30,040
Restricted-Federal 'Pass thru' Grants - Title II	4,639	11,850
Restricted-Federal 'Pass thru' Grants - IDEA	79,896	84,070
Revenue from Private Sources	43,925	107,500
Contribution from Management Company	-	-
<b>Total Revenue &amp; Other Transactions</b>	<b>3,098,820</b>	<b>6,791,370</b>
<b>EXPENDITURES</b>		
<b>Basic Instruction</b>		
Salaries, Taxes, & Benefits	1,003,172	2,083,591
Local Meetings	2,920	7,130
Printing and Binding	9,857	29,295
Teaching Supplies	91,971	131,844
Textbooks	5,891	39,673
Software & Equipment	1,310	1,325
Equipment Lease	47,250	94,500
Dues/Memberships	3,776	4,000
Field trips	15,162	49,190
Contracted Services	25,601	34,303
Employment Services	628	1,620
Finger Printing & Background Checks	1,044	2,295
Board Funds	-	35,000
<b>Total - Basic Instruction</b>	<b>1,208,582</b>	<b>2,513,766</b>
<b>Added Needs</b>		
Salaries, Taxes, & Benefits	14,634	66,799
Teaching Supplies	2,785	18,934
<b>Total - Added Needs</b>	<b>17,419</b>	<b>85,733</b>
<b>Special Education</b>		
Salaries, Taxes, & Benefits	160,649	340,179
Instructional Services	95	-
Local Meetings	-	375
Workshops and Conferences	3,386	1,323
Teaching Supplies	589	3,325
Software & Equipment	-	675
<b>Total - Special Education</b>	<b>164,719</b>	<b>345,877</b>
<b>Pupil Services</b>		
Occupational Therapist Services	22,720	39,590
Psychological Services	23,680	48,288
Speech Pathology	52,292	105,930
Social Work Services	23,679	48,288
<b>Total - Pupil Services</b>	<b>122,371</b>	<b>242,096</b>
<b>Instructional Staff Support</b>		

**Foundations Academy**  
For the 6 months ending December 31, 2019

	YTD Actual	Annual Budget
Salaries, Taxes, & Benefits	153,615	305,023
Workshops and Conferences	4,188	8,716
Improvement of Instruction	81,233	218,254
Professional Development	22,126	89,304
Library Books	-	4,000
Library	-	915
Technology	26,400	74,550
Special Education	16,215	35,008
Recess Aides	10,423	24,352
<b>Total - Instructional Staff Support</b>	<b>314,200</b>	<b>760,122</b>
<b>Board of Education</b>		
Salaries, Taxes, & Benefits	278	-
Board of Education Administration	14,929	55,059
Legal Fees	800	3,000
Audit	2,778	5,725
Travel & Expense Staff	-	500
Insurance	5,963	11,693
Miscellaneous	27	-
<b>Total - Board of Education</b>	<b>24,775</b>	<b>75,977</b>
<b>Executive Administration</b>		
Executive Administration	7,396	33,278
Oversight Fee	81,165	180,368
<b>Total - Executive Administration</b>	<b>88,561</b>	<b>213,646</b>
<b>Grant Procurement</b>		
Grant Procurement	11,222	38,033
<b>Total - Grant Procurement</b>	<b>11,222</b>	<b>38,033</b>
<b>Office of the Principal</b>		
Salaries, Taxes, & Benefits	137,581	247,836
Local Meetings	746	8,420
Workshops and Conferences	1,715	5,417
Mailing	3,025	5,425
Printing & Binding	-	2,025
Office Supplies	659	6,200
Dues/Memberships	6,425	3,100
Advertising	15,610	51,242
Contracted Services	2,625	450
Bank Charges	343	600
Accrued Unallocated Expenses	1,130	-
<b>Total - Office of the Principal</b>	<b>169,859</b>	<b>330,715</b>
<b>Other School Administration</b>		
Admissions & Other Administrative Support	46,938	166,050
Salaries, Taxes, & Benefits	3,526	9,261
Printing & Binding	198	1,500
Office Supplies	180	-
<b>Total - Other School Administration</b>	<b>50,842</b>	<b>176,811</b>

**Foundations Academy**  
For the 6 months ending December 31, 2019

	YTD Actual	Annual Budget
<b>Business &amp; Internal Services</b>		
Fiscal Services	38,896	128,964
Internal Distribution Services	1,453	4,743
<b>Total - Business &amp; Internal Services</b>	<b>40,349</b>	<b>133,707</b>
<b>Operations &amp; Maintenance</b>		
Internal Building Services	6,919	23,838
Telephone	1,945	4,185
Heat	566	3,108
Electric	30,060	64,410
Sewer	17,350	62,174
Waste & Trash Disposal	3,017	4,100
Building Maintenance & Repair	128,152	212,164
Equipment Maintenance & Repair	1,068	5,890
Lease of Building	504,240	1,008,480
Lease of Equipment	5,855	11,985
Supplies	334	-
Equipment Purchases	8,186	11,825
Liability Insurance	546	1,116
Property Insurance	5,423	10,921
Safety & Security	537	3,168
<b>Total - Operations &amp; Maintenance</b>	<b>714,198</b>	<b>1,427,364</b>
<b>Pupil Transportation Services</b>		
Contracted Transportation	4,598	8,435
<b>Total - Pupil Transportation Services</b>	<b>4,598</b>	<b>8,435</b>
<b>Central Services</b>		
Information Services	10,932	38,661
Staff/Personnel Services	62,287	219,865
Data Processing Services	50,054	122,562
Other Central Services	15,702	52,100
<b>Total - Central Services</b>	<b>138,975</b>	<b>433,188</b>
Outgoing Transfer to School Service Fund	2,950	5,900
Total Expenditures & Other Transactions	3,073,620	6,791,370
<b>Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses</b>	<b>25,200</b>	<b>-</b>
Beginning Fund Balance (7/1)	231,926	231,926
Ending Fund Balance	257,126	231,926

**Foundations Academy**  
For the 6 months ending December 31, 2019

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