

**Foundations Academy**  
Balance Sheet  
As of December 31, 2022

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
<b>ASSETS</b>				
Cash	313,822	-	-	313,822
Accounts Receivable	612,087	-	-	612,087
Due from Management Co	218,746	-	-	218,746
Fixed Assets, Net of Depreciation	-	390	-	390
<b>Total Assets</b>	<b>1,144,655</b>	<b>390</b>	<b>-</b>	<b>1,145,046</b>
<b>LIABILITIES &amp; FUND BALANCE</b>				
LIABILITIES				
Deferred Revenue	836,512	-	-	836,512
Acct Payables	3,400	-	-	3,400
Total Liabilities	839,912	-	-	839,912
FUND BALANCE				
Beginning Fund Balance	280,759	1,425	-	282,184
Current Yr Activity	23,985	(1,035)	-	22,950
Ending Fund Balance	304,743	390	-	305,134
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>1,144,655</b>	<b>390</b>	<b>-</b>	<b>1,145,046</b>

## Foundations Academy

Combined Statement of Revenues, Expenditures and Changes in Fund Balance  
For the 6 months ending December 31, 2022

	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	3,344,426	7,335,638	3,991,212	-	-	-	3,344,426	7,335,638	3,991,212	54.41%
Other State Sources	110,071	175,591	65,520	-	-	-	110,071	175,591	65,520	37.31%
Local Sources	13,641	30,560	16,919	-	-	-	13,641	30,560	16,919	55.36%
Federal Grants	80,536	325,875	245,338	-	-	-	80,536	325,875	245,338	75.29%
Private Sources	32,958	105,500	72,542	-	-	-	32,958	105,500	72,542	68.76%
Contribution from Management Company	13,276	-	(13,276)	-	-	-	13,276	-	(13,276)	0.00%
<b>Total Revenues and Transfers</b>	<b>3,594,908</b>	<b>7,973,163</b>	<b>4,378,256</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,594,908</b>	<b>7,973,163</b>	<b>4,378,256</b>	<b>54.91%</b>
<b>EXPENDITURES - CONTRACTED SERVICE FEE:</b>										
Instruction										
Basic Instruction	1,429,572	2,954,695	1,525,123	-	-	-	1,429,572	2,954,695	1,525,123	51.62%
Added Needs	281,105	542,799	261,694	-	-	-	281,105	542,799	261,694	48.21%
Support Services										
Pupil Services	156,284	220,427	64,143	-	-	-	156,284	220,427	64,143	29.10%
Instructional Staff Support	345,316	853,534	508,218	-	-	-	345,316	853,534	508,218	59.54%
General Administration	123,752	367,111	243,359	-	-	-	123,752	367,111	243,359	66.29%
School Administration	269,573	654,575	385,002	-	-	-	269,573	654,575	385,002	58.82%
Business & Internal Services	57,363	229,243	171,880	-	-	-	57,363	229,243	171,880	74.98%
Central Services	108,573	567,968	459,394	-	-	-	108,573	567,968	459,394	80.88%
Operations & Maintenance	788,518	1,570,861	782,343	-	-	-	788,518	1,570,861	782,343	49.80%
Pupil Transportation Services	2,668	10,750	8,082	-	-	-	2,668	10,750	8,082	75.18%
Other Support Services	8,631	-	(8,631)	603	1,200	597	9,234	1,200	(8,034)	-669.46%
Community Services										
Community Activities	-	-	-	-	-	-	-	-	-	0.00%
Welfare Activities	-	-	-	-	-	-	-	-	-	0.00%
<b>Total Expenditures</b>	<b>3,571,355</b>	<b>7,971,963</b>	<b>4,400,608</b>	<b>603</b>	<b>1,200</b>	<b>597</b>	<b>3,571,958</b>	<b>7,973,163</b>	<b>4,401,206</b>	<b>55.20%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>23,552</b>	<b>1,200</b>	<b>(22,353)</b>	<b>(603)</b>	<b>(1,200)</b>	<b>(597)</b>	<b>22,950</b>	<b>-</b>	<b>(22,950)</b>	
Transfer Between Funds	(603)	(1,200)	(597)	603	1,200	597	-	-	-	
<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>305,134</b>	<b>280,758</b>	<b>(24,375)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>305,134</b>	<b>280,759</b>	<b>(24,375)</b>	

**Foundations Academy**  
For the 6 months ending December 31, 2022

	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	3,344,426	3,301,037	7,335,638	-	-	3,344,426	7,335,638
Revenue from State Sources	110,071	80,688	175,591	-	-	110,071	175,591
Revenue from Local Sources	13,641	13,752	30,560	-	-	13,641	30,560
Restricted-Federal 'Pass thru' Grants - Title II	6,700	5,882	13,070	-	-	6,700	13,070
Restricted-Federal 'Pass thru' Grants - IDEA	12,345	45,113	100,252	-	-	12,345	100,252
Restricted-Federal 'Pass thru' Grants - ESSER	61,491	106,921	212,553	61,491	212,553	-	-
Revenue from Private Sources	15,560	47,475	105,500	-	-	15,560	105,500
Revenue from Pupil Activities	17,398	-	-	-	-	17,398	-
Contribution from Management Company	13,276	-	-	-	-	13,276	-
<b>Total Revenue &amp; Other Transactions</b>	<b>3,594,908</b>	<b>3,600,869</b>	<b>7,973,163</b>	<b>61,491</b>	<b>212,553</b>	<b>3,533,416</b>	<b>7,760,610</b>
<b>EXPENDITURES</b>							
<b>Basic Instruction</b>							
Salaries, Taxes, & Benefits	1,200,629	1,214,108	2,444,881	25,013	101,440	1,175,616	2,343,441
Local Meetings	1,971	3,251	7,225	-	-	1,971	7,225
Printing and Binding	3,291	12,825	28,500	-	-	3,291	28,500
Teaching Supplies	20,548	32,513	72,250	-	-	20,548	72,250
Textbooks, Workbooks & Digital Curriculum	69,533	80,001	107,347	4,386	-	65,147	107,347
Software & Equipment	302	585	1,300	-	-	302	1,300
Equipment Lease	34,021	50,401	100,843	-	-	34,021	100,843
Equipment Purchases	6,626	-	-	882	-	5,744	-
Dues/Memberships	7,992	1,845	4,100	-	-	7,992	4,100
Field trips	15,325	20,588	45,750	-	-	15,325	45,750
Contracted Services	51,772	48,855	97,750	-	-	51,772	97,750
Employment Expenses	2,302	3,038	6,750	-	-	2,302	6,750
Finger Printing & Background Checks	1,607	1,350	3,000	-	-	1,607	3,000
Board Funds	-	35,000	35,000	-	-	-	35,000
Miscellaneous	13,654	-	-	-	-	13,654	-
<b>Total - Basic Instruction</b>	<b>1,429,572</b>	<b>1,504,360</b>	<b>2,954,695</b>	<b>30,280</b>	<b>101,440</b>	<b>1,399,292</b>	<b>2,853,255</b>
<b>Added Needs</b>							
<b>Compensatory Education</b>							
Salaries, Taxes, & Benefits	113,122	116,986	217,337	14,656	49,125	98,466	168,213
Teaching Supplies	4,445	-	-	-	-	4,445	-
Miscellaneous	118	-	-	-	-	118	-
<b>Subtotal - Compensatory Education</b>	<b>117,685</b>	<b>116,986</b>	<b>217,337</b>	<b>14,656</b>	<b>49,125</b>	<b>103,029</b>	<b>168,213</b>
<b>Special Education</b>							
Salaries, Taxes, & Benefits	159,535	160,532	321,597	(689)	-	160,223	321,597
Local Meetings	94	169	375	-	-	94	375
Workshops and Conferences	714	499	1,109	-	-	714	1,109
Teaching Supplies	3,010	1,071	2,380	-	-	3,010	2,380
Miscellaneous	66	-	-	-	-	66	-
<b>Subtotal - Special Education</b>	<b>163,419</b>	<b>162,271</b>	<b>325,461</b>	<b>(689)</b>	<b>-</b>	<b>164,108</b>	<b>325,461</b>
<b>Total - Added Needs</b>	<b>281,105</b>	<b>279,258</b>	<b>542,799</b>	<b>13,968</b>	<b>49,125</b>	<b>267,137</b>	<b>493,674</b>
<b>Pupil Services</b>							
Occupational Therapist Services	23,596	14,502	32,227	-	-	23,596	32,227
Psychological Services	71,531	28,045	62,323	-	-	71,531	62,323
Speech Pathology	53,103	49,466	109,924	-	-	53,103	109,924
Social Work Services	84	-	-	-	-	84	-
Other (Including Recess Aides)	7,971	7,977	15,953	-	-	7,971	15,953
<b>Total - Pupil Services</b>	<b>156,284</b>	<b>99,990</b>	<b>220,427</b>	<b>-</b>	<b>-</b>	<b>156,284</b>	<b>220,427</b>
<b>Instructional Staff Support</b>							
Salaries, Taxes, & Benefits	189,738	192,240	385,096	4,244	9,974	185,494	375,122
Local Meetings	214	12	25	-	-	214	25
Workshops and Conferences	6,700	5,882	13,070	-	-	6,700	13,070
Office Supplies	9,880	7,266	16,096	-	-	9,880	16,096
Improvement of Instruction	49,575	61,345	250,132	-	-	49,575	250,132
Professional Development	11,523	17,878	39,728	-	-	11,523	39,728
Library Books	410	1,999	4,000	-	-	410	4,000
Technology	60,923	56,546	117,828	-	10,964	60,923	106,864
Special Education	16,354	13,774	27,560	-	-	16,354	27,560
<b>Total - Instructional Staff Support</b>	<b>345,316</b>	<b>356,943</b>	<b>853,534</b>	<b>4,244</b>	<b>20,938</b>	<b>341,072</b>	<b>832,596</b>
<b>General Administration</b>							
<b>Board of Education</b>							
Board of Education Administration	20,261	22,861	95,296	-	-	20,261	95,296
Legal Fees	-	1,250	2,500	-	-	-	2,500
Audit	-	3,174	6,350	-	-	-	6,350
Travel & Expense Staff	-	250	500	-	-	-	500
Insurance	2,851	4,348	8,700	-	-	2,851	8,700
Miscellaneous	13	-	-	-	-	13	-
<b>Subtotal - Board of Education</b>	<b>23,125</b>	<b>31,883</b>	<b>113,347</b>	<b>-</b>	<b>-</b>	<b>23,125</b>	<b>113,347</b>

<b>Executive Administration</b>							
Executive Administration	17,644	16,756	69,358	-	-	17,644	69,358
Oversight Fee	82,983	82,983	184,407	-	-	82,983	184,407
<b>Subtotal - Executive Administration</b>	<b>100,627</b>	<b>99,739</b>	<b>253,764</b>	<b>-</b>	<b>-</b>	<b>100,627</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>123,752</b>	<b>131,621</b>	<b>367,111</b>	<b>-</b>	<b>-</b>	<b>123,752</b>	<b>367,111</b>
<b>School Administration</b>							
<b>Office of the Principal</b>							
Salaries, Taxes, & Benefits	148,294	130,250	260,511	-	-	148,294	260,511
Local Meetings	7,044	4,493	8,990	-	-	7,044	8,990
Workshops and Conferences	-	2,567	5,672	-	-	-	5,672
Mailing	3,081	2,699	5,400	-	-	3,081	5,400
Printing & Binding	963	1,125	2,250	-	-	963	2,250
Office Supplies	7,118	2,999	6,000	-	-	7,118	6,000
Dues/Memberships	540	1,749	3,500	-	-	540	3,500
Equipment Purchases	143	-	-	-	-	143	-
Contracted Services	720	1,030	2,060	-	-	720	2,060
Employment Services	1,458	-	-	-	-	1,458	-
Bank Charges	568	320	640	-	-	568	640
Miscellaneous	5,120	-	-	-	-	5,120	-
<b>Subtotal - Office of the Principal</b>	<b>175,050</b>	<b>147,232</b>	<b>295,023</b>	<b>-</b>	<b>-</b>	<b>175,050</b>	<b>295,023</b>
<b>Other School Administration</b>							
Admissions & Other Administrative Support	54,592	66,975	270,497	-	-	54,592	270,497
Salaries, Taxes, & Benefits	8,180	11,630	23,259	-	-	8,180	23,259
Advertising	29,463	29,320	65,096	-	-	29,463	65,096
Local Meetings	786	113	250	-	-	786	250
Workshops and Conferences	-	203	450	-	-	-	450
Office Supplies	358	-	-	-	-	358	-
Miscellaneous	1,145	-	-	-	-	1,145	-
<b>Subtotal - Other School Administration</b>	<b>94,523</b>	<b>108,239</b>	<b>359,552</b>	<b>-</b>	<b>-</b>	<b>94,523</b>	<b>359,552</b>
<b>Total - School Administration</b>	<b>269,573</b>	<b>255,471</b>	<b>654,575</b>	<b>-</b>	<b>-</b>	<b>269,573</b>	<b>654,575</b>
<b>Business &amp; Internal Services</b>							
Fiscal Services	55,576	51,775	221,698	-	-	55,576	221,698
Internal Distribution Services	1,787	1,827	7,545	-	-	1,787	7,545
<b>Total - Business &amp; Internal Services</b>	<b>57,363</b>	<b>53,602</b>	<b>229,243</b>	<b>-</b>	<b>-</b>	<b>57,363</b>	<b>229,243</b>
<b>Central Services</b>							
Planning, Research, Development	3,976	4,383	17,980	-	-	3,976	17,980
Information Services	7,654	11,571	48,778	-	-	7,654	48,778
Staff/Personnel Services	69,409	96,030	400,212	-	-	69,409	400,212
Data Processing Services	15,132	17,937	73,979	-	-	15,132	73,979
Other Central Services	10,923	6,556	27,019	-	-	10,923	27,019
Miscellaneous	1,479	-	0	1,479	-	(0)	0
<b>Total - Central Services</b>	<b>108,573</b>	<b>136,478</b>	<b>567,968</b>	<b>1,479</b>	<b>-</b>	<b>107,094</b>	<b>567,968</b>
<b>Operations &amp; Maintenance</b>							
Internal Building Services	6,293	10,097	41,481	-	-	6,293	41,481
Other Purchased Service (Janitorial)	77,407	96,114	194,330	-	20,330	77,407	174,000
Telephone	4,984	1,250	2,500	-	-	4,984	2,500
Gas	819	791	2,550	-	-	819	2,550
Electric	29,828	36,186	68,275	-	-	29,828	68,275
Water & Sewer	53,605	42,945	85,925	-	-	53,605	85,925
Waste & Trash Disposal	2,608	2,249	4,500	-	-	2,608	4,500
Building Maintenance & Repair	72,050	59,202	112,001	5,706	10,181	66,344	101,820
Equipment Maintenance & Repair	8,394	3,319	6,640	-	-	8,394	6,640
Lease of Building	504,240	504,038	1,008,480	-	-	504,240	1,008,480
Lease of Equipment	2,024	2,804	5,610	-	-	2,024	5,610
Supplies	-	-	-	-	-	-	-
Software & Equipment	495	250	500	-	-	495	500
Equipment Purchases	16,670	6,073	12,150	-	-	16,670	12,150
Liability Insurance	45	60	120	-	-	45	120
Property Insurance	8,932	5,798	11,600	-	-	8,932	11,600
Safety & Security	104	6,535	14,199	-	10,539	104	3,660
Miscellaneous	19	-	-	-	-	19	-
<b>Total - Operations &amp; Maintenance</b>	<b>788,518</b>	<b>777,709</b>	<b>1,570,861</b>	<b>5,706</b>	<b>41,050</b>	<b>782,812</b>	<b>1,529,811</b>
<b>Pupil Transportation Services</b>							
Field Trips	2,668	4,838	10,750	-	-	2,668	10,750
<b>Total - Pupil Transportation Services</b>	<b>2,668</b>	<b>4,838</b>	<b>10,750</b>	<b>-</b>	<b>-</b>	<b>2,668</b>	<b>10,750</b>
<b>Other Support Services</b>							
<b>Pupil Activities</b>							
Salaries, Taxes, & Benefits	1,589	-	-	-	-	1,589	-
Contracted Services	5,964	-	-	-	-	5,964	-
Supplies	1,078	-	-	-	-	1,078	-
<b>Total - Pupil Activities</b>	<b>8,631</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,631</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	603	600	1,200	-	-	603	1,200
Total Expenditures & Other Transactions	3,571,958	3,600,869	7,973,163	55,677	212,553	3,516,281	7,760,611
<b>Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses</b>	<b>22,950</b>	<b>-</b>	<b>-</b>	<b>5,814</b>	<b>-</b>	<b>17,136</b>	<b>-</b>
Beginning Fund Balance (7/1)	282,184	280,759	280,759	-	-	282,184	280,759
Ending Fund Balance	<u>305,134</u>	<u>280,759</u>	<u>280,759</u>	<u>5,814</u>	<u>-</u>	<u>299,320</u>	<u>280,759</u>

**School Service Fund**

**REVENUE**

<b>Total Food Service Revenue</b>	-	-	-	-	-	-	-
Transfer In from General Fund	603	600	1,200	-	-	603	1,200
<b>Total Revenue and Incoming Transfers</b>	<b>603</b>	<b>600</b>	<b>1,200</b>	-	-	<b>603</b>	<b>1,200</b>

**EXPENDITURES**

<b>Operations &amp; Maintenance</b>							
Supplies, Materials including Commodities expense	600	600	1,200	-	-	600	1,200
<b>Total Operations &amp; Maintenance</b>	<b>600</b>	<b>600</b>	<b>1,200</b>	-	-	<b>600</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	603	600	1,200	-	-	603	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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