Foundations Academy
Balance Sheet
As of March 31, 2025

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
ASSETS				
Cash	385,602	-	-	385,602
Accounts Receivable	816,071	-	-	816,071
Total Assets	**1,201,673**	**-**	**-**	**1,201,673**
LIABILITIES & FUND BALANCE				
LIABILITIES				
Deferred Revenue	200,110	-	-	200,110
Due to Management Co	627,833	-	-	627,833
Total Liabilities	827,943	-	-	827,943
FUND BALANCE				
Beginning Fund Balance	351,040	-	-	351,040
Current Yr Activity	22,690	-	-	22,690
Ending Fund Balance	373,730	-	-	373,730
TOTAL LIABILITIES & FUND BALANCE	**1,201,673**	**-**	**-**	**1,201,673**

Foundations Academy

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
For the 9 months ending March 31, 2025

	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	6,675,796	8,868,952	2,193,156	-	-	-	6,675,796	8,868,952	2,193,156	24.73%
Other State Sources	255,412	331,315	75,904	-	-	-	255,412	331,315	75,904	22.91%
Local Sources	715,483	928,410	212,927	-	-	-	715,483	928,410	212,927	22.93%
Federal Grants	185,006	201,022	16,017	-	-	-	185,006	201,022	16,017	7.97%
Private Sources	53,917	69,330	15,413	-	-	-	53,917	69,330	15,413	22.23%
Contribution from Management Company	-	-	-	-	-	-	-	-	-	0.00%
Total Revenues and Transfers	7,885,613	10,399,029	2,513,416	-	-	-	7,885,613	10,399,029	2,513,416	24.17%
EXPENDITURES - CONTRACTED SERVICE FEE:										
Instruction										
Basic Instruction	2,456,071	3,068,402	612,331	-	-	-	2,456,071	3,068,402	612,331	19.96%
Added Needs	660,143	786,161	126,018	-	-	-	660,143	786,161	126,018	16.03%
Support Services										
Pupil Services	281,582	357,994	76,412	-	-	-	281,582	357,994	76,412	21.34%
Instructional Staff Support	804,078	1,131,076	326,998	-	-	-	804,078	1,131,076	326,998	28.91%
General Administration	418,090	594,328	176,238	-	-	-	418,090	594,328	176,238	29.65%
School Administration	669,556	944,225	274,668	-	-	-	669,556	944,225	274,668	29.09%
Business & Internal Services	370,073	551,010	180,937	-	-	-	370,073	551,010	180,937	32.84%
Central Services	881,311	1,344,942	463,631	-	-	-	881,311	1,344,942	463,631	34.47%
Operations & Maintenance	1,298,891	1,608,693	309,801	-	-	-	1,298,891	1,608,693	309,801	19.26%
Pupil Transportation Services	13,875	11,000	(2,875)	-	-	-	13,875	11,000	(2,875)	-26.14%
Other Support Services	8,350	-	(8,350)	903	1,200	297	9,253	1,200	(8,053)	-671.05%
Community Services										
Community Activities	-	-	-	-	-	-	-	-	-	0.00%
Welfare Activities	-	-	-	-	-	-	-	-	-	0.00%
Total Expenditures	7,862,020	10,397,829	2,535,809	903	1,200	297	7,862,923	10,399,029	2,536,106	24.39%
EXCESS OF REVENUES OVER EXPENDITURES	23,593	1,200	(22,393)	(903)	(1,200)	(297)	22,690	-	(22,690)	
Transfer Between Funds	(903)	(1,200)	(297)	903	1,200	297	-	-	-	
FUND BALANCE, BEGINNING OF YEAR	351,040	351,040	-	-	-	-	351,040	351,040	-	
CURRENT FUND BALANCE (UNRESTRICTED)	373,730	351,040	(22,690)	-	-	-	373,730	351,040	(22,690)	

Foundations Academy
For the 9 months ending March 31, 2025

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget	Budget Remaining	% of Budget Remaining
General Fund									
REVENUE									
State Aid	6,675,796	6,651,715	8,868,952	-	-	6,675,796	8,868,952	2,193,156	24.73%
Revenue from State Sources	255,412	252,978	331,315	-	-	255,412	331,315	75,904	22.91%
Revenue from Local Sources	715,483	696,307	928,410	-	-	715,483	928,410	212,927	22.93%
Restricted-Federal 'Pass thru' Grants - Title II	7,000	11,100	14,800	-	-	7,000	14,800	7,800	52.70%
IDEA Flowthrough	120,256	97,198	120,256	-	-	120,256	120,256	-	0.00%
ESSER III (84.425D)	53,093	61,767	61,767	53,093	61,767	-	-	8,673	14.04%
E-Rate (32.004)	4,657	4,200	4,200	-	-	4,657	4,200	(457)	-10.87%
Revenue from Private Sources	53,917	51,998	69,330	-	-	53,917	69,330	15,413	22.23%
Total Revenue & Other Transactions	**7,885,613**	**7,827,262**	**10,399,029**	**53,093**	**61,767**	**7,832,519**	**10,337,262**	**2,513,416**	**24.17%**
EXPENDITURES									
Basic Instruction									
Salaries & wages	1,701,367	1,675,905	2,070,790	41,863	29,953	1,659,505	2,040,837	369,423	17.84%
Payroll taxes	131,176	136,614	169,389	2,601	-	128,575	169,389	38,214	22.56%
Insurance benefits	228,779	218,384	267,394	-	-	228,779	267,394	38,615	14.44%
Other benefits	32,590	44,783	56,009	740	-	31,850	56,009	23,419	41.81%
Employment expenses	20,553	14,858	19,133	-	-	20,553	19,133	(1,420)	-7.42%
Contracted services	78,894	76,898	102,572	-	-	78,894	102,572	23,678	23.08%
Curricular tools	125,065	123,675	140,250	-	-	125,065	140,250	15,185	10.83%
Student costs	33,569	46,631	62,175	-	-	33,569	62,175	28,606	46.01%
General supplies	17,543	16,088	21,450	-	-	17,543	21,450	3,907	18.21%
Marketing	112	-	-	-	-	112	-	(112)	0.00%
Equipment expense	73,153	85,311	113,307	-	1,451	73,153	111,856	40,154	35.44%
Dues & subscriptions	13,377	9,326	10,933	-	-	13,377	10,933	(2,444)	-22.36%
Board funds	-	35,000	35,000	-	-	-	35,000	35,000	100.00%
Other	(107)	-	-	-	-	(107)	-	107	0.00%
Total - Basic Instruction	**2,456,071**	**2,483,473**	**3,068,402**	**45,204**	**31,404**	**2,410,868**	**3,036,998**	**612,331**	**19.96%**
Added Needs									
Compensatory Education									
Salaries & wages	169,725	218,469	267,575	5,130	13,316	164,595	254,259	97,849	36.57%
Payroll taxes	13,236	17,028	21,103	454	-	12,782	21,103	7,867	37.28%
Insurance benefits	32,826	39,129	48,110	(336)	-	33,162	48,110	15,284	31.77%
Other benefits	2,675	4,924	6,102	154	-	2,521	6,102	3,427	56.17%
Employment expenses	7	-	-	-	-	7	-	(7)	0.00%
Curricular tools	31,158	27,048	31,716	10,122	13,047	21,036	18,669	557	1.76%
Subtotal - Compensatory Education	**249,629**	**306,598**	**374,606**	**15,525**	**26,363**	**234,104**	**348,244**	**124,978**	**33.36%**
Special Education									
Salaries & wages	208,738	248,665	313,647	-	-	208,738	313,647	104,908	33.45%
Payroll taxes	15,951	20,639	26,033	-	-	15,951	26,033	10,082	38.73%
Insurance benefits	34,988	43,705	55,910	-	-	34,988	55,910	20,921	37.42%
Other benefits	3,929	6,495	8,230	-	-	3,929	8,230	4,301	52.25%
Employment expenses	192	1,126	1,502	-	-	192	1,502	1,310	87.22%
Contracted services	136,715	-	-	-	-	136,715	-	(136,715)	0.00%
Curricular tools	5,398	5,780	6,233	-	-	5,398	6,233	835	13.40%
Student costs	4,115	-	-	-	-	4,115	-	(4,115)	0.00%
Equipment expense	487	-	-	-	-	487	-	(487)	0.00%
Subtotal - Special Education	**410,514**	**326,411**	**411,554**	**-**	**-**	**410,514**	**411,554**	**1,040**	**0.25%**
Total - Added Needs	**660,143**	**633,009**	**786,161**	**15,525**	**26,363**	**644,618**	**759,798**	**126,018**	**16.03%**
Pupil Services									
Health services	39,347	53,418	72,586	-	-	39,347	72,586	33,240	45.79%
Psychological services	97,593	95,730	118,203	-	-	97,593	118,203	20,610	17.44%
Speech pathology	101,968	71,616	95,488	-	-	101,968	95,488	(6,480)	-6.79%
Social work services	30,753	34,560	46,080	-	-	30,753	46,080	15,327	33.26%
Other (including recess aides)	11,921	20,580	25,637	-	-	11,921	25,637	13,715	53.50%
Total - Pupil Services	**281,582**	**275,903**	**357,994**	**-**	**-**	**281,582**	**357,994**	**76,412**	**21.34%**

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget	Budget Remaining	% of Budget Remaining
Instructional Staff Support									
Salaries & wages	224,813	237,469	310,901	206	-	224,607	310,901	86,089	27.69%
Payroll taxes	16,527	19,243	25,153	19	-	16,508	25,153	8,625	34.29%
Insurance benefits	45,002	42,505	56,208	1	-	45,001	56,208	11,206	19.94%
Other benefits	4,236	8,675	11,421	2	-	4,235	11,421	7,185	62.91%
Employment expenses	15,381	26,944	32,361	-	4,000	15,381	28,361	16,981	52.47%
Contracted services	100,920	99,812	133,057	-	-	100,920	133,057	32,137	24.15%
Curricular tools	11,598	11,600	11,600	-	-	11,598	11,600	2	0.02%
General supplies	6,242	345	460	-	-	6,242	460	(5,782)	-1256.85%
Improvement of instruction	374,223	372,517	543,075	-	-	374,223	543,075	168,852	31.09%
Communication	5,137	5,128	6,840	-	-	5,137	6,840	1,703	24.89%
Total - Instructional Staff Support	**804,078**	**824,238**	**1,131,076**	**227**	**4,000**	**803,850**	**1,127,076**	**326,998**	**28.91%**
General Administration									
Board of Education									
Board of education administration	118,784	121,722	177,297	-	-	118,784	177,297	58,514	33.00%
Employment expenses	798	382	510	-	-	798	510	(288)	-56.43%
Professional services - audit & other	8,007	5,925	7,500	-	-	8,007	7,500	(507)	-6.76%
Professional services - legal	384	1,949	2,600	-	-	384	2,600	2,217	85.25%
Insurance	4,994	5,023	6,700	-	-	4,994	6,700	1,706	25.46%
Dues & subscriptions	730	-	-	-	-	730	-	(730)	0.00%
Subtotal - Board of Education	**133,697**	**135,002**	**194,607**	**-**	**-**	**133,697**	**194,607**	**60,911**	**31.30%**
Executive Administration									
Executive administration	136,873	139,850	203,026	-	-	136,873	203,026	66,154	32.58%
Oversight fee	147,520	147,520	196,694	-	-	147,520	196,694	49,173	25.00%
Subtotal - Executive Administration	**284,393**	**287,371**	**399,720**	**-**	**-**	**284,393**	**399,720**	**115,327**	**28.85%**
Grant Procurement									
Subtotal - Grant Procurement	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0.00%**
Total - General Administration	**418,090**	**422,372**	**594,328**	**-**	**-**	**418,090**	**594,328**	**176,238**	**29.65%**
School Administration									
Office of the Principal									
Salaries & wages	172,003	161,948	213,958	-	-	172,003	213,958	41,956	19.61%
Payroll taxes	13,984	13,442	17,759	-	-	13,984	17,759	3,774	21.25%
Insurance benefits	5,386	5,189	6,765	-	-	5,386	6,765	1,380	20.39%
Other benefits	4,341	3,850	5,086	-	-	4,341	5,086	745	14.65%
Employment expenses	8,926	11,831	13,634	-	-	8,926	13,634	4,709	34.53%
Contracted services	141	562	750	-	-	141	750	609	81.27%
Student costs	(46)	-	-	-	-	(46)	-	46	0.00%
General supplies	8,938	6,918	8,700	-	-	8,938	8,700	(238)	-2.74%
Insurance	735	1,200	1,600	-	-	735	1,600	865	54.06%
Equipment expense	307	-	-	-	-	307	-	(307)	0.00%
Communication	2,603	4,273	5,700	-	-	2,603	5,700	3,097	54.33%
Dues & subscriptions	4,670	4,416	4,955	-	-	4,670	4,955	285	5.74%
Subtotal - Office of the Principal	**221,987**	**213,628**	**278,907**	**-**	**-**	**221,987**	**278,907**	**56,920**	**20.41%**
Other School Administration									
Admissions & other administrative support	408,262	419,225	610,019	-	-	408,262	610,019	201,758	33.07%
Salaries & wages	8,718	8,809	11,731	-	-	8,718	11,731	3,013	25.68%
Payroll taxes	825	731	974	-	-	825	974	149	15.29%
Insurance benefits	39	32	42	-	-	39	42	4	8.36%
Other benefits	103	211	282	-	-	103	282	179	63.56%
Employment expenses	836	904	1,206	-	-	836	1,206	370	30.70%
General supplies	102	-	-	-	-	102	-	(102)	0.00%
Marketing	28,593	36,865	41,064	-	-	28,593	41,064	12,471	30.37%
Dues & subscriptions	93	-	-	-	-	93	-	(93)	0.00%
Subtotal - Other School Administration	**447,569**	**466,777**	**665,318**	**-**	**-**	**447,569**	**665,318**	**217,749**	**32.73%**
Total - School Administration	**669,556**	**680,405**	**944,225**	**-**	**-**	**669,556**	**944,225**		

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget	Budget Remaining	% of Budget Remaining
Business & Internal Services									
Fiscal services	362,273	364,847	539,101	-	-	362,273	539,101	176,828	32.80%
Internal distribution services	7,800	8,176	11,909	-	-	7,800	11,909	4,109	34.50%
Total - Business & Internal Services	**370,073**	**373,022**	**551,010**	**-**	**-**	**370,073**	**551,010**	**180,937**	**32.84%**
Central Services									
Planning, research, development	13,626	13,932	20,280	-	-	13,626	20,280	6,654	32.81%
Information services	90,245	93,183	135,989	-	-	90,245	135,989	45,744	33.64%
Staff/Personnel services	586,843	607,649	887,155	-	-	586,843	887,155	300,312	33.85%
Data processing services	97,222	110,086	159,869	-	-	97,222	159,869	62,647	39.19%
Other central services	93,374	96,959	141,649	-	-	93,374	141,649	48,274	34.08%
Total - Central Services	**881,311**	**921,810**	**1,344,942**	**-**	**-**	**881,311**	**1,344,942**	**463,631**	**34.47%**
Operations & Maintenance									
Internal building services	62,661	62,794	91,604	-	-	62,661	91,604	28,944	31.60%
Safety & security	4,052	5,461	6,689	-	-	4,052	6,689	2,636	39.41%
Insurance	13,419	13,120	17,500	-	-	13,419	17,500	4,081	23.32%
Equipment expense	22,480	22,056	29,420	-	-	22,480	29,420	6,940	23.59%
Lease of building	756,360	756,057	1,008,480	-	-	756,360	1,008,480	252,120	25.00%
Janitorial services	137,152	95,250	127,000	-	-	137,152	127,000	(10,152)	-7.99%
Building repairs & maintenance	163,321	146,012	192,700	-	-	163,321	192,700	29,379	15.25%
Communication	(113)	-	-	-	-	(113)	-	113	0.00%
Utilities	139,560	103,129	135,300	-	-	139,560	135,300	(4,260)	-3.15%
Total - Operations & Maintenance	**1,298,891**	**1,203,880**	**1,608,693**	**-**	**-**	**1,298,891**	**1,608,693**	**309,801**	**19.26%**
Pupil Transportation Services									
Student costs	13,875	8,250	11,000	-	-	13,875	11,000	(2,875)	-26.14%
Total - Pupil Transportation Services	**13,875**	**8,250**	**11,000**	**-**	**-**	**13,875**	**11,000**	**(2,875)**	**-26.14%**
Other Support Services									
Pupil Activities									
Contracted services	7,600	-	-	-	-	7,600	-	(7,600)	0.00%
Student costs	750	-	-	-	-	750	-	(750)	0.00%
Total - Pupil Activities	**8,350**	**-**	**-**	**-**	**-**	**8,350**	**-**	**(8,350)**	**0.00%**
Community Services									
Community Activities									
Total - Community Activities	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0.00%**
Welfare Activities									
Total - Welfare Activities	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0.00%**
Outgoing Transfer to School Service Fund	903	900	1,200	-	-	903	1,200	297	24.78%
Total Expenditures & Other Transactions	7,862,923	7,827,262	10,399,029	60,956	61,767	7,801,967	10,337,262	2,536,106	24.39%
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	**22,690**	**-**	**-**	**(7,863)**	**-**	**30,553**	**-**	**(22,690)**	**0.00%**
Beginning Fund Balance (7/1)	351,040	351,040	351,040	-	-	351,040	351,040	-	0.00%
Ending Fund Balance	373,730	351,040	351,040	(7,863)	-	381,593	351,040	(22,690)	-6.46%

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget	Budget Remaining	% of Budget Remaining
School Service Fund									
REVENUE									
Other	-	-	-	-	-	-	-	-	0.00%
Total Food Service Revenue	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0.00%**
Transfer In from General Fund	903	900	1,200	-	-	903	1,200	297	24.78%
Total Revenue and Incoming Transfers	**903**	**900**	**1,200**	**-**	**-**	**903**	**1,200**	**297**	**24.78%**
EXPENDITURES									
Operations & Maintenance									
Supplies, materials including commodities expense	900	900	1,200	-	-	900	1,200	300	25.00%
Total Operations & Maintenance	**900**	**900**	**1,200**	**-**	**-**	**900**	**1,200**	**300**	**25.00%**
Food Services									
Supplies, materials including commodities expense	3	-	-	-	-	3	-	(3)	0.00%
Salaries & wages	-	-	-	-	-	-	-	-	0.00%
Equipment purchases & repairs	-	-	-	-	-	-	-	-	0.00%
Total Food Service Expenditures	**3**	**-**	**-**	**-**	**-**	**3**	**-**	**(3)**	**0.00%**
Total Expenditures & Other Transactions	903	900	1,200	-	-	903	1,200	297	24.78%
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0.00%**
Beginning Fund Balance (7/1)	-	-	-	-	-	-	-		
Ending Food Service Fund Balance	-	-	-	-	-	-	-	-	0.00%