

Foundations Academy

Balance Sheet

As of June 30, 2022

(UNAUDITED)

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
ASSETS				
Cash	838,683	-	-	838,683
Accounts Receivable	248,459	-	-	248,459
Fixed Assets, Net of Depreciation	-	1,425	-	1,425
Total Assets	1,087,143	1,425	-	1,088,568
LIABILITIES & FUND BALANCE				
LIABILITIES				
Deferred Revenue	139,082	-	-	139,082
Due to Management Co	693,243	-	-	693,243
Acct Payables	400	-	-	400
Total Liabilities	832,725	-	-	832,725
FUND BALANCE				
Beginning Fund Balance	286,477	-	-	286,477
Current Yr Activity	(32,059)	1,425	-	(30,634)
Ending Fund Balance	254,418	1,425	-	255,843
TOTAL LIABILITIES & FUND BALANCE	1,087,143	1,425	-	1,088,568

Foundations Academy

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
For the 12 months ending June 30, 2022
(UNAUDITED)

	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	6,777,544	6,720,098	(57,446)	-	-	-	6,777,544	6,720,098	(57,446)	-0.85%
Other State Sources	192,378	181,939	(10,439)	-	-	-	192,378	181,939	(10,439)	-5.74%
Local Sources	28,796	30,080	1,284	-	-	-	28,796	30,080	1,284	4.27%
Federal Grants	324,167	477,913	153,746	-	-	-	324,167	477,913	153,746	32.17%
Private Sources	26,059	105,500	79,441	-	-	-	26,059	105,500	79,441	75.30%
Contribution from Management Company	(0)	-	0	-	-	-	-	-	0	0.00%
Total Revenues and Transfers	7,348,943	7,515,530	166,587	-	-	-	7,348,943	7,515,530	166,587	2.22%
EXPENDITURES - CONTRACTED SERVICE FEE:										
Instruction										
Basic Instruction	2,580,111	2,906,291	326,181	-	-	-	2,580,111	2,906,291	326,181	11.22%
Added Needs	525,513	550,728	25,215	-	-	-	525,513	550,728	25,215	4.58%
Support Services										
Pupil Services	281,778	262,423	(19,355)	-	-	-	281,778	262,423	(19,355)	-7.38%
Instructional Staff Support	796,205	723,932	(72,273)	-	-	-	796,205	723,932	(72,273)	-9.98%
General Administration	306,872	359,113	52,242	-	-	-	306,872	359,113	52,242	14.55%
School Administration	631,770	576,765	(55,005)	-	-	-	631,770	576,765	(55,005)	-9.54%
Business & Internal Services	139,388	127,225	(12,163)	-	-	-	139,388	127,225	(12,163)	-9.56%
Central Services	562,486	501,279	(61,208)	-	-	-	562,486	501,279	(61,208)	-12.21%
Operations & Maintenance	1,540,558	1,495,749	(44,809)	-	-	-	1,540,558	1,495,749	(44,809)	-3.00%
Pupil Transportation Services	618	10,825	10,207	-	-	-	618	10,825	10,207	94.29%
Other Support Services	13,079	-	(13,079)	1,200	1,200	-	14,279	1,200	(13,079)	-1089.95%
Community Services										
Community Activities	-	-	-	-	-	-	-	-	-	0.00%
Welfare Activities	-	-	-	-	-	-	-	-	-	0.00%
Total Expenditures	7,378,377	7,514,330	135,953	1,200	1,200	-	7,379,577	7,515,530	135,953	1.81%
EXCESS OF REVENUES OVER EXPENDITURES	(29,434)	1,200	30,634	(1,200)	(1,200)	-	(30,634)	-	30,634	
Transfer Between Funds	(1,200)	(1,200)	-	1,200	1,200	-	-	-	-	
FUND BALANCE, BEGINNING OF YEAR	286,477	-	(286,477)	-	-	-	286,477	-	(286,477)	
CURRENT FUND BALANCE (UNRESTRICTED)	255,843	-	(255,843)	-	-	-	255,843	-	(255,843)	

Foundations Academy
For the 12 months ending June 30, 2022
(UNAUDITED)

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget
General Fund							
REVENUE							
State Aid	6,777,544	6,720,098	6,720,098	-	-	6,777,544	6,720,098
Revenue from State Sources	192,378	181,939	181,939	-	-	192,378	181,939
Revenue from Local Sources	28,796	30,080	30,080	-	-	28,796	30,080
Restricted-Federal 'Pass thru' Grants - Title II	11,737	11,740	11,740	-	-	11,737	11,740
Restricted-Federal 'Pass thru' Grants - IDEA	92,064	90,210	90,210	-	-	92,064	90,210
Restricted-Federal 'Pass thru' Grants - ESSER	220,366	375,963	375,963	220,366	375,963	-	-
Revenue from Private Sources	23,299	105,500	105,500	-	-	23,299	105,500
Revenue from Pupil Activities	2,760	-	-	-	-	2,760	-
Total Revenue & Other Transactions	7,348,943	7,515,530	7,515,530	220,366	375,963	7,128,577	7,139,567
EXPENDITURES							
Basic Instruction							
Salaries, Taxes, & Benefits	2,262,624	2,323,161	2,323,161	97,568	162,396	2,165,056	2,160,765
Local Meetings	4,691	7,440	7,440	-	-	4,691	7,440
Printing and Binding	11,684	29,450	29,450	-	-	11,684	29,450
Teaching Supplies	38,416	193,975	193,975	20,606	122,455	17,809	71,520
Textbooks	117,430	130,557	130,557	24,344	23,694	93,085	106,863
Software & Equipment	(882)	1,275	1,275	-	-	(882)	1,275
Equipment Lease	72,613	40,590	40,590	866	-	71,747	40,590
Dues/Memberships	3,276	4,080	4,080	-	-	3,276	4,080
Field trips	3,524	45,800	45,800	-	-	3,524	45,800
Contracted Services	31,745	29,464	29,464	-	-	31,745	29,464
Employment Expenses	19,270	6,075	6,075	-	-	19,270	6,075
Finger Printing & Background Checks	1,101	2,700	2,700	-	-	1,101	2,700
Board Funds	-	35,000	35,000	-	-	-	35,000
Miscellaneous	14,619	56,724	56,724	-	-	14,619	56,724
Total - Basic Instruction	2,580,111	2,906,291	2,906,291	143,385	308,545	2,436,726	2,597,746
Added Needs							
Compensatory Education							
Salaries, Taxes, & Benefits	178,941	194,737	194,737	18,072	23,786	160,868	170,951
Teaching Supplies	-	12,352	12,352	-	-	-	12,352
Textbooks	1,050	-	-	-	-	1,050	-
Subtotal - Compensatory Education	179,991	207,089	207,089	18,072	23,786	161,918	183,303
Special Education							
Salaries, Taxes, & Benefits	336,224	339,358	339,358	15,898	6,234	320,326	333,124
Instructional Services	324	-	-	-	-	324	-
Local Meetings	-	375	375	-	-	-	375
Workshops and Conferences	-	1,116	1,116	-	-	-	1,116
Teaching Supplies	550	1,780	1,780	-	-	550	1,780
Software & Equipment	93	600	600	-	-	93	600
Dues/Memberships	-	410	410	-	-	-	410
Miscellaneous	8,330	-	-	-	-	8,330	-
Subtotal - Special Education	345,522	343,639	343,639	15,898	6,234	329,624	337,405
Total - Added Needs	525,513	550,728	550,728	33,971	30,020	491,542	520,708
Pupil Services							
Occupational Therapist Services	52,537	31,140	31,140	-	-	52,537	31,140
Psychological Services	110,034	101,522	101,522	1,394	-	108,640	101,522
Speech Pathology	102,097	103,800	103,800	-	-	102,097	103,800
Social Work Services	-	625	625	-	625	-	-
Other (Including Recess Aides)	17,110	25,336	25,336	605	-	16,505	25,336
Total - Pupil Services	281,778	262,423	262,423	1,998	625	279,779	261,798
Instructional Staff Support							
Salaries, Taxes, & Benefits	396,265	365,402	365,402	17,261	15,142	379,004	350,260
Local Meetings	452	25	25	-	-	452	25
Workshops and Conferences	5,828	-	-	-	-	5,828	-
Office Supplies	9,870	16,096	16,096	-	-	9,870	16,096
Improvement of Instruction	259,122	221,354	221,354	-	-	259,122	221,354
Professional Development	3,428	6,796	6,796	-	-	3,428	6,796
Library Books	-	4,000	4,000	-	-	-	4,000
Technology	39,469	35,730	35,730	-	-	39,469	35,730
Special Education	31,488	31,665	31,665	-	-	31,488	31,665
Miscellaneous	50,282	42,863	42,863	-	-	50,282	42,863
Total - Instructional Staff Support	796,205	723,932	723,932	17,261	15,142	778,944	708,789
General Administration							
Board of Education							
Salaries, Taxes, & Benefits	504	-	-	-	-	504	-
Board of Education Administration	73,976	67,521	67,521	-	-	73,976	67,521
Legal Fees	3,133	2,500	2,500	-	-	3,133	2,500
Audit	5,784	5,953	5,953	-	-	5,784	5,953
Travel & Expense Staff	-	500	500	-	-	-	500
Insurance	9,319	9,800	9,800	-	-	9,319	9,800

Miscellaneous	67	-	-	-	-	67	-
Subtotal - Board of Education	92,783	86,274	86,274	-	-	92,783	86,274
Executive Administration							
Executive Administration	90,364	82,479	82,479	-	-	90,364	82,479
Oversight Fee	123,725	190,360	190,360	-	-	123,725	190,360
Subtotal - Executive Administration	214,089	272,839	272,839	-	-	214,089	272,839
Grant Procurement							
Subtotal - Grant Procurement	-	-	-	-	-	-	-
Total - General Administration	306,872	359,113	359,113	-	-	306,872	359,113
School Administration							
Office of the Principal							
Salaries, Taxes, & Benefits	307,852	265,481	265,481	1,379	1,250	306,473	264,231
Local Meetings	1,618	8,890	8,890	-	-	1,618	8,890
Workshops and Conferences	2,581	5,198	5,198	-	-	2,581	5,198
Mailing	2,693	5,580	5,580	-	-	2,693	5,580
Printing & Binding	442	2,025	2,025	-	-	442	2,025
Office Supplies	3,012	6,200	6,200	-	-	3,012	6,200
Dues/Memberships	6,988	3,500	3,500	-	-	6,988	3,500
Contracted Services	1,894	2,060	2,060	-	-	1,894	2,060
Employment Services	779	-	-	-	-	779	-
Bank Charges	903	640	640	-	-	903	640
Miscellaneous	477	-	-	-	-	477	-
Subtotal - Office of the Principal	329,239	299,574	299,574	1,379	1,250	327,860	298,324
Other School Administration							
Admissions & Other Administrative Support	214,368	195,663	195,663	-	-	214,368	195,663
Salaries, Taxes, & Benefits	4,557	13,883	13,883	204	188	4,353	13,695
Advertising	78,575	66,145	66,145	-	-	78,575	66,145
Local Meetings	6	-	-	-	-	6	-
Printing & Binding	1,766	1,500	1,500	-	-	1,766	1,500
Office Supplies	31	-	-	-	-	31	-
Miscellaneous	3,229	-	-	-	-	3,229	-
Subtotal - Other School Administration	302,531	277,191	277,191	204	188	302,327	277,003
Total - School Administration	631,770	576,765	576,765	1,582	1,438	630,187	575,327
Business & Internal Services							
Fiscal Services	134,237	122,524	122,524	-	-	134,237	122,524
Internal Distribution Services	5,150	4,701	4,701	-	-	5,150	4,701
Total - Business & Internal Services	139,388	127,225	127,225	-	-	139,388	127,225
Central Services							
Information Services	43,246	39,472	39,472	-	-	43,246	39,472
Staff/Personnel Services	243,575	222,321	222,321	-	-	243,575	222,321
Data Processing Services	201,129	171,453	171,453	-	-	201,129	171,453
Other Central Services	74,537	68,033	68,033	-	-	74,537	68,033
Total - Central Services	562,486	501,279	501,279	-	-	562,486	501,279
Operations & Maintenance							
Internal Building Services	30,546	28,427	28,427	-	-	30,546	28,427
Other Purchased Service (Janitorial)	-	1,330	1,330	-	-	-	1,330
Telephone	8,108	2,715	2,715	-	-	8,108	2,715
Gas	2,538	2,675	2,675	-	-	2,538	2,675
Electric	66,044	62,475	62,475	-	-	66,044	62,475
Water & Sewer	72,457	41,400	41,400	-	-	72,457	41,400
Waste & Trash Disposal	4,360	5,600	5,600	-	-	4,360	5,600
Building Maintenance & Repair	281,738	293,163	293,163	14,674	8,163	267,064	285,000
Equipment Maintenance & Repair	5,526	6,390	6,390	-	-	5,526	6,390
Lease of Building	1,009,315	1,008,480	1,008,480	-	-	1,009,315	1,008,480
Lease of Equipment	5,115	5,995	5,995	-	-	5,115	5,995
Supplies	1,999	7,561	7,561	-	7,561	1,999	-
Equipment Purchases	32,763	16,408	16,408	4,910	4,258	27,853	12,150
Liability Insurance	114	120	120	-	-	114	120
Property Insurance	11,554	11,000	11,000	-	-	11,554	11,000
Safety & Security	7,886	1,510	1,510	2,585	210	5,301	1,300
Miscellaneous	495	500	500	-	-	495	500
Total - Operations & Maintenance	1,540,558	1,495,749	1,495,749	22,168	20,192	1,518,390	1,475,557
Pupil Transportation Services							
Field Trips	618	10,825	10,825	-	-	618	10,825
Total - Pupil Transportation Services	618	10,825	10,825	-	-	618	10,825
Other Support Services							
Pupil Activities							
Salaries, Taxes, & Benefits	10,687	-	-	-	-	10,687	-
Contracted Services	400	-	-	-	-	400	-
Supplies	1,993	-	-	-	-	1,993	-
Total - Pupil Activities	13,079	-	-	-	-	13,079	-
Community Services							
Community Activities							
Total - Community Activities	-	-	-	-	-	-	-
Welfare Activities							

Total - Welfare Activities	-	-	-	-	-	-	-
Outgoing Transfer to School Service Fund	1,200	1,200	1,200	-	-	1,200	(1,200)
Total Expenditures & Other Transactions	7,379,577	7,515,530	7,515,530	220,366	375,963	7,159,211	7,137,167
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	(30,634)	-	-	-	0	(30,634)	2,400
Beginning Fund Balance (7/1)	286,477	-	-	-	-	286,477	-
Ending Fund Balance	255,843	-	-	-	0	255,843	2,400

