

Foundations Academy
Balance Sheet
As of December 31, 2025

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
ASSETS				
Cash	410,301	-	-	410,301
Accounts Receivable	533,892	-	-	533,892
Due from Management Co	230,367	-	-	230,367
Total Assets	1,174,560	-	-	1,174,560
LIABILITIES & FUND BALANCE				
LIABILITIES				
Deferred Revenue	789,116	-	-	789,116
Acct Payables	340	-	-	340
Total Liabilities	789,456	-	-	789,456
FUND BALANCE				
Beginning Fund Balance	362,887	-	-	362,887
Current Yr Activity	22,217	-	-	22,217
Ending Fund Balance	385,104	-	-	385,104
TOTAL LIABILITIES & FUND BALANCE	1,174,560	-	-	1,174,560

Foundations Academy

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
For the 6 months ending December 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	4,127,370	9,145,548	5,018,178	-	-	-	4,127,370	9,145,548	5,018,178	54.87%
Other State Sources	157,787	335,281	177,494	-	-	-	157,787	335,281	177,494	52.94%
Local Sources	429,290	926,915	497,625	-	-	-	429,290	926,915	497,625	53.69%
Federal Grants	86,873	141,007	54,134	-	-	-	86,873	141,007	54,134	38.39%
Private Sources	50,564	69,330	18,766	-	-	-	50,564	69,330	18,766	27.07%
Total Revenues and Transfers	4,851,883	10,618,081	5,766,197	-	-	-	4,851,883	10,618,081	5,766,197	54.31%
EXPENDITURES - CONTRACTED SERVICE FEE:										
Instruction										
Basic Instruction	1,472,928	2,985,816	1,512,887	-	-	-	1,472,928	2,985,816	1,512,887	50.67%
Added Needs	377,385	822,669	445,283	-	-	-	377,385	822,669	445,283	54.13%
Support Services										
Pupil Services	125,397	375,131	249,733	-	-	-	125,397	375,131	249,733	66.57%
Instructional Staff Support	505,084	1,116,149	611,065	-	-	-	505,084	1,116,149	611,065	54.75%
General Administration	426,954	1,006,998	580,044	-	-	-	426,954	1,006,998	580,044	57.60%
School Administration	307,998	587,914	279,917	-	-	-	307,998	587,914	279,917	47.61%
Business & Internal Services	244,213	612,226	368,012	-	-	-	244,213	612,226	368,012	60.11%
Central Services	540,236	1,387,429	847,193	-	-	-	540,236	1,387,429	847,193	61.06%
Operations & Maintenance	810,820	1,711,399	900,579	-	-	-	810,820	1,711,399	900,579	52.62%
Pupil Transportation Services	4,634	11,150	6,516	-	-	-	4,634	11,150	6,516	58.44%
Other Support Services	7,300	-	(7,300)	6,715	1,200	(5,515)	14,015	1,200	(12,815)	-1067.90%
Community Services										
Community Activities	-	-	-	-	-	-	-	-	-	0.00%
Welfare Activities	-	-	-	-	-	-	-	-	-	0.00%
Total Expenditures	4,822,952	10,616,881	5,793,929	6,715	1,200	(5,515)	4,829,667	10,618,081	5,788,414	54.51%
EXCESS OF REVENUES OVER EXPENDITURES	28,932	1,200	(27,732)	(6,715)	(1,200)	5,515	22,217	-	(22,217)	
Transfer Between Funds	(6,715)	(1,200)	5,515	6,715	1,200	(5,515)	-	-	-	
FUND BALANCE, BEGINNING OF YEAR	362,887	351,040	(11,847)	-	-	-	362,887	351,040	(11,847)	
CURRENT FUND BALANCE (UNRESTRICTED)	385,104	351,040	(34,064)	-	-	-	385,104	351,040	(34,064)	

Foundations Academy
For the 6 months ending December 31, 2025

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
General Fund					
REVENUE					
State Aid	4,127,370	4,115,497	9,145,548	5,018,178	54.87%
Revenue from State Sources	157,787	155,426	335,281	177,494	52.94%
Revenue from Local Sources	429,290	417,112	926,915	497,625	53.69%
Restricted-Federal 'Pass thru' Grants - Title II	440	6,683	14,852	14,412	97.04%
Restricted-Federal 'Pass thru' Grants - Title IV	910	-	-	(910)	0.00%
IDEA Flowthrough	82,940	60,840	120,255	37,315	31.03%
E-Rate (32.004)	2,583	2,714	5,900	3,317	56.22%
Revenue from Private Sources	50,564	31,199	69,330	18,766	27.07%
Total Revenue & Other Transactions	4,851,883	4,789,471	10,618,081	5,766,197	54.31%
EXPENDITURES					
Basic Instruction					
Salaries & wages	1,038,545	1,029,368	2,034,930	996,385	48.96%
Payroll taxes	64,152	85,438	168,899	104,748	62.02%
Insurance benefits	109,763	129,889	261,262	151,499	57.99%
Other benefits	21,627	28,790	57,728	36,102	62.54%
Employment expenses	16,266	8,033	17,850	1,584	8.88%
Contracted services	52,198	51,265	102,572	50,374	49.11%
Curricular tools	83,534	88,313	123,350	39,816	32.28%
Student costs	33,155	28,058	62,350	29,195	46.83%
General supplies	13,082	10,058	22,350	9,268	41.47%
Equipment expense	34,477	43,697	87,809	53,331	60.74%
Communication	14	-	-	(14)	0.00%
Dues & subscriptions	6,352	8,163	11,715	5,363	45.78%
Board funds	-	35,000	35,000	35,000	100.00%
Other	(235)	-	-	235	0.00%
Total - Basic Instruction	1,472,928	1,546,070	2,985,816	1,512,887	50.67%
Added Needs					
Compensatory Education					
Salaries & wages	115,813	134,640	265,902	150,089	56.45%
Payroll taxes	7,500	11,025	21,737	14,237	65.50%
Insurance benefits	12,202	31,685	63,754	51,553	80.86%
Other benefits	1,562	3,188	6,285	4,724	75.15%
Curricular tools	14,201	10,499	23,330	9,129	39.13%
Subtotal - Compensatory Education	151,277	191,037	381,008	229,731	60.30%

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
Special Education					
Salaries & wages	172,616	168,458	332,989	160,373	48.16%
Payroll taxes	12,437	13,982	27,638	15,201	55.00%
Insurance benefits	25,351	34,134	68,684	43,333	63.09%
Other benefits	2,851	4,507	8,993	6,142	68.30%
Employment expenses	-	843	1,487	1,487	100.00%
Contracted services	286	-	-	(286)	0.00%
Curricular tools	1,358	842	1,870	512	27.36%
Equipment expense	110	-	-	(110)	0.00%
Dues & subscriptions	11,099	-	-	(11,099)	0.00%
Subtotal - Special Education	226,108	222,766	441,660	215,552	48.80%
Total - Added Needs	377,385	413,803	822,669	445,283	54.13%
Pupil Services					
Health services	32,283	33,180	71,064	38,781	54.57%
Psychological services	17,877	61,660	121,861	103,983	85.33%
Speech pathology	63,946	48,341	107,424	43,478	40.47%
Social work services	525	20,736	46,080	45,555	98.86%
Other (including recess aides)	10,766	14,472	28,702	17,936	62.49%
Total - Pupil Services	125,397	178,389	375,131	249,733	66.57%
Instructional Staff Support					
Salaries & wages	157,639	160,872	318,593	160,955	50.52%
Payroll taxes	10,844	13,096	25,875	15,030	58.09%
Insurance benefits	29,254	34,835	70,344	41,089	58.41%
Other benefits	4,941	5,731	11,802	6,861	58.14%
Employment expenses	13,639	24,060	39,283	25,644	65.28%
Contracted services	69,583	68,833	138,105	68,522	49.62%
Curricular tools	12,900	12,600	12,600	(300)	-2.38%
General supplies	9	125	250	241	96.42%
Improvement of instruction	202,856	170,182	492,399	289,542	58.80%
Communication	3,420	3,449	6,900	3,480	50.43%
Total - Instructional Staff Support	505,084	493,782	1,116,149	611,065	54.75%

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
General Administration					
Board of Education					
Board of education administration	75,389	64,693	186,462	111,073	59.57%
Employment expenses	2,699	255	510	(2,189)	-429.19%
Professional services - audit & other	6,196	4,814	8,300	2,104	25.35%
Professional services - legal	7,131	1,299	2,600	(4,531)	-174.25%
General supplies	78	-	-	(78)	0.00%
Insurance	4,832	3,649	7,300	2,468	33.81%
Equipment expense	2,637	-	-	(2,637)	0.00%
Dues & subscriptions	672	-	-	(672)	0.00%
Subtotal - Board of Education	99,634	74,710	205,172	105,539	51.44%
Executive Administration					
Executive administration	239,303	213,705	605,132	365,829	60.45%
Oversight fee	88,017	88,512	196,694	108,676	55.25%
Subtotal - Executive Administration	327,320	302,217	801,826	474,505	59.18%
Grant Procurement					
Subtotal - Grant Procurement	-	-	-	-	0.00%
Total - General Administration	426,954	376,927	1,006,998	580,044	57.60%
School Administration					
Office of the Principal					
Salaries & wages	123,219	110,915	219,612	96,393	43.89%
Payroll taxes	9,228	9,206	18,228	9,000	49.37%
Insurance benefits	14,038	3,614	7,285	(6,754)	-92.71%
Other benefits	3,034	2,653	5,254	2,220	42.26%
Employment expenses	19,618	7,170	12,550	(7,068)	-56.32%
Contracted services	976	387	775	(201)	-25.99%
Student costs	594	-	-	(594)	0.00%
General supplies	4,266	5,306	9,000	4,734	52.60%
Insurance	456	550	1,100	644	58.57%
Equipment expense	213	-	-	(213)	0.00%
Communication	1,767	2,924	5,850	4,083	69.79%
Dues & subscriptions	4,979	3,977	5,055	76	1.50%
Subtotal - Office of the Principal	182,387	146,701	284,708	102,320	35.94%

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
Other School Administration					
Admissions & other administrative support	96,812	89,844	257,291	160,479	62.37%
Salaries & wages	5,657	3,575	7,070	1,412	19.98%
Payroll taxes	545	297	587	41	7.06%
Insurance benefits	27	13	25	(2)	-6.33%
Other benefits	91	86	170	78	46.18%
Employment expenses	15	-	-	(15)	0.00%
Marketing	22,396	9,268	38,064	15,668	41.16%
Dues & subscriptions	66	-	-	(66)	0.00%
Subtotal - Other School Administration	125,611	103,083	303,207	177,596	58.57%
Total - School Administration	307,998	249,784	587,914		
Business & Internal Services					
Fiscal services	225,122	196,360	571,279	346,156	60.59%
Internal distribution services	5,000	4,146	11,944	6,944	58.14%
Miscellaneous	14,091	10,080	29,003	14,912	51.41%
Total - Business & Internal Services	244,213	210,586	612,226	368,012	60.11%
Central Services					
Planning, research, development	4,894	6,074	17,471	12,577	71.99%
Information services	76,525	66,057	190,829	114,304	59.90%
Data processing services	77,323	66,330	190,770	113,447	59.47%
Other central services	26,688	23,743	70,221	43,533	61.99%
Miscellaneous	354,807	316,172	918,138	563,331	61.36%
Total - Central Services	540,236	478,376	1,387,429	847,193	61.06%
Operations & Maintenance					
Internal building services	37,776	32,156	92,454	54,678	59.14%
Safety & security	32,979	28,502	75,918	42,939	56.56%
Insurance	8,266	9,596	19,200	10,934	56.95%
Equipment expense	14,954	13,368	26,748	11,794	44.09%
Lease of building	504,240	504,038	1,008,480	504,240	50.00%
Janitorial services	84,366	64,974	130,000	45,634	35.10%
Building repairs & maintenance	70,034	112,673	212,000	141,966	66.97%
Utilities	58,162	70,828	146,600	88,438	60.33%
Dues & subscriptions	43	-	-	(43)	0.00%
Total - Operations & Maintenance	810,820	836,136	1,711,399	900,579	52.62%
Pupil Transportation Services					
Student costs	4,634	5,018	11,150	6,516	58.44%
Total - Pupil Transportation Services	4,634	5,018	11,150	6,516	58.44%

	YTD Actual	YTD Budget	Annual Budget	Budget Remaining	% of Budget Remaining
Other Support Services					
Pupil Activities					
Contracted services	7,300	-	-	(7,300)	0.00%
Total - Pupil Activities	7,300	-	-	(7,300)	0.00%
Community Services					
Community Activities					
Total - Community Activities	-	-	-	-	0.00%
Welfare Activities					
Total - Welfare Activities	-	-	-	-	0.00%
Outgoing Transfer to School Service Fund	6,715	600	1,200	(5,515)	-459.57%
Total Expenditures & Other Transactions	4,829,667	4,789,471	10,618,081	5,788,414	54.51%
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	22,217	-	-	(22,217)	0.00%
Beginning Fund Balance (7/1)	362,887	351,040	351,040	(11,847)	-3.37%
Ending Fund Balance	385,104	351,040	351,040	(34,064)	-9.70%

	YTD Actual	YTD Budget	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	6,715	600	1,200	(5,515)	-459.57%
Total Revenue and Incoming Transfers	6,715	600	1,200	(5,515)	-459.57%
EXPENDITURES					
Operations & Maintenance					
Supplies, materials including commodities expense	600	600	1,200	600	50.00%
Total Operations & Maintenance	600	600	1,200	600	50.00%
Food Services					
Supplies, materials including commodities expense	3	-	-	(3)	0.00%
Salaries & wages	-	-	-	-	0.00%
Equipment purchases & repairs	6,112	-	-	(6,112)	0.00%
Total Food Service Expenditures	6,115	-	-	(6,115)	0.00%
Total Expenditures & Other Transactions	6,715	600	1,200	(5,515)	-459.57%
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%