

Foundations Academy

Balance Sheet

As of September 30, 2022

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
ASSETS				
Cash	285,106	-	-	285,106
Accounts Receivable	(410,411)	-	-	(410,411)
Due from Management Co	541,674	-	-	541,674
Fixed Assets, Net of Depreciation	-	781	-	781
Total Assets	416,369	781	-	417,150
LIABILITIES & FUND BALANCE				
LIABILITIES				
Deferred Revenue	155,152	-	-	155,152
Due to Others	(15,226)	-	-	(15,226)
Total Liabilities	139,926	-	-	139,926
FUND BALANCE				
Beginning Fund Balance	280,759	1,425	-	282,184
Current Yr Activity	(4,316)	(644)	-	(4,960)
Ending Fund Balance	276,443	781	-	277,224
TOTAL LIABILITIES & FUND BALANCE	416,369	781	-	417,150

Foundations Academy

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
For the 3 months ending September 30, 2022

	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	1,099,893	6,772,186	5,672,292	-	-	-	1,099,893	6,772,186	5,672,292	83.76%
Other State Sources	26,197	205,463	179,266	-	-	-	26,197	205,463	179,266	87.25%
Local Sources	4,547	29,880	25,333	-	-	-	4,547	29,880	25,333	84.78%
Federal Grants	32,607	284,860	252,253	-	-	-	32,607	284,860	252,253	88.55%
Private Sources	4,034	105,500	101,466	-	-	-	4,034	105,500	101,466	96.18%
Contribution from Management Company	415,641	0	(415,641)	-	-	-	415,641	-	(415,641)	0.00%
Total Revenues and Transfers	1,582,919	7,397,889	5,814,970	-	-	-	1,582,919	7,397,889	5,814,970	78.60%
EXPENDITURES - CONTRACTED SERVICE FEE:										
Instruction										
Basic Instruction	586,669	2,809,482	2,222,813	-	-	-	586,669	2,809,482	2,222,813	79.12%
Added Needs	81,999	648,297	566,298	-	-	-	81,999	648,297	566,298	87.35%
Support Services										
Pupil Services	52,343	268,607	216,264	-	-	-	52,343	268,607	216,264	80.51%
Instructional Staff Support	167,620	803,697	636,077	-	-	-	167,620	803,697	636,077	79.14%
General Administration	57,260	306,104	248,844	-	-	-	57,260	306,104	248,844	81.29%
School Administration	139,214	590,373	451,158	-	-	-	139,214	590,373	451,158	76.42%
Business & Internal Services	26,759	84,595	57,836	-	-	-	26,759	84,595	57,836	68.37%
Central Services	55,934	374,218	318,284	-	-	-	55,934	374,218	318,284	85.05%
Operations & Maintenance	419,480	1,500,493	1,081,012	-	-	-	419,480	1,500,493	1,081,012	72.04%
Pupil Transportation Services	-	10,825	10,825	-	-	-	-	10,825	10,825	100.00%
Other Support Services	-	-	-	600	1,200	600	600	1,200	600	50.00%
Community Services										
Community Activities	-	-	-	-	-	-	-	-	-	0.00%
Welfare Activities	-	-	-	-	-	-	-	-	-	0.00%
Total Expenditures	1,587,278	7,396,690	5,809,411	600	1,200	600	1,587,878	7,397,890	5,810,011	78.54%
EXCESS OF REVENUES OVER EXPENDITURES	(4,360)	1,199	5,559	(600)	(1,200)	(600)	(4,960)	(1)	4,959	
Transfer Between Funds	(600)	(1,200)	(600)	600	1,200	600	-	-	-	
FUND BALANCE, BEGINNING OF YEAR	282,184	286,477	4,293	-	-	-	282,184	286,477	4,293	
CURRENT FUND BALANCE (UNRESTRICTED)	277,224	286,476	9,252	-	-	-	277,224	286,476	9,252	

Foundations Academy
For the 3 months ending September 30, 2022

General Fund	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget
REVENUE							
State Aid	1,099,893	1,015,828	6,772,186	-	-	1,099,893	6,772,186
Revenue from State Sources	26,197	37,321	205,463	-	-	26,197	205,463
Revenue from Local Sources	4,547	4,482	29,880	-	-	4,547	29,880
Restricted-Federal 'Pass thru' Grants - Title II	3,125	-	-	-	-	3,125	-
Restricted-Federal 'Pass thru' Grants - IDEA	12,345	13,810	92,064	-	-	12,345	92,064
Restricted-Federal 'Pass thru' Grants - ESSER	17,137	28,920	192,796	17,137	192,796	-	-
Revenue from Private Sources	(6,406)	15,825	105,500	-	-	(6,406)	105,500
Revenue from Pupil Activities	10,440	-	-	-	-	10,440	-
Contribution from Management Company	415,641	542,080	0	-	-	415,641	0
Total Revenue & Other Transactions	1,582,919	1,658,265	7,397,889	17,137	192,796	1,565,782	7,205,093
EXPENDITURES							
Basic Instruction							
Salaries, Taxes, & Benefits	482,311	576,037	2,351,143	-	56,576	482,311	2,294,567
Local Meetings	958	1,116	7,440	-	-	958	7,440
Printing and Binding	791	4,418	29,450	-	-	791	29,450
Teaching Supplies	12,955	10,935	72,900	-	-	12,955	72,900
Textbooks, Workbooks & Digital Curriculum	35,086	62,670	104,450	2,386	-	32,700	104,450
Software & Equipment	-	195	1,300	-	-	-	1,300
Equipment Lease	15,942	7,130	28,530	-	-	15,942	28,530
Equipment Purchases	1,180	3,391	22,606	882	22,606	298	-
Dues/Memberships	7,189	615	4,100	-	-	7,189	4,100
Field trips	578	6,870	45,800	-	-	578	45,800
Contracted Services	27,172	24,162	96,688	-	-	27,172	96,688
Employment Expenses	357	1,046	6,975	-	-	357	6,975
Finger Printing & Background Checks	356	465	3,100	-	-	356	3,100
Board Funds	-	8,750	35,000	-	-	-	35,000
Miscellaneous	1,794	0	0	-	-	1,794	0
Total - Basic Instruction	586,669	707,800	2,809,482	3,268	79,182	583,401	2,730,300
Added Needs							
Compensatory Education							
Salaries, Taxes, & Benefits	16,439	50,158	240,331	10,275	43,991	6,164	196,340
Teaching Supplies	3,679	-	-	-	-	3,679	-
Textbooks, Workbooks & Digital Curriculum	-	2,249	14,990	-	14,990	-	-
Miscellaneous	118	-	-	-	-	118	-
Subtotal - Compensatory Education	20,236	52,407	255,321	10,275	58,981	9,961	196,340
Special Education							
Salaries, Taxes, & Benefits	60,716	82,527	389,121	-	-	60,716	389,121
Local Meetings	94	56	375	-	-	94	375
Workshops and Conferences	714	165	1,100	-	-	714	1,100
Teaching Supplies	239	357	2,380	-	-	239	2,380
Subtotal - Special Education	61,763	83,105	392,976	-	-	61,763	392,976
Total - Added Needs	81,999	135,512	648,297	10,275	58,981	71,724	589,316
Pupil Services							
Occupational Therapist Services	10,118	4,671	31,139	-	-	10,118	31,139
Psychological Services	15,873	26,467	105,869	-	-	15,873	105,869
Speech Pathology	23,405	15,569	103,795	-	-	23,405	103,795
Other (Including Recess Aides)	2,947	4,337	27,804	-	-	2,947	27,804
Total - Pupil Services	52,343	51,045	268,607	-	-	52,343	268,607
Instructional Staff Support							
Salaries, Taxes, & Benefits	91,810	94,427	389,970	2,114	24,459	89,696	365,511
Local Meetings	214	6	25	-	-	214	25
Workshops and Conferences	6,597	-	-	-	-	6,597	-
Office Supplies	343	2,459	16,096	-	-	343	16,096
Improvement of Instruction	25,845	28,207	222,658	-	-	25,845	222,658
Professional Development	7,841	5,914	39,427	-	-	7,841	39,427
Library Books	445	1,000	4,000	-	-	445	4,000
Technology	27,147	24,969	100,709	-	1,982	27,147	98,727
Special Education	7,377	7,116	30,811	-	-	7,377	30,811
Total - Instructional Staff Support	167,620	164,098	803,697	2,114	26,441	165,506	777,256
General Administration							
Board of Education							
Board of Education Administration	8,771	8,805	70,722	-	-	8,771	70,722
Legal Fees	-	625	2,500	-	-	-	2,500
Audit	-	2,799	11,200	-	-	-	11,200
Travel & Expense Staff	-	125	500	-	-	-	500
Insurance	1,550	2,174	8,700	-	-	1,550	8,700
Subtotal - Board of Education	10,321	14,527	93,622	-	-	10,321	93,622

Executive Administration							
Executive Administration	21,799	6,137	48,779	-	-	21,799	48,779
Oversight Fee	25,140	24,555	163,702	-	-	25,140	163,702
Subtotal - Executive Administration	46,938	30,693	212,482	-	-	46,938	212,482
Grant Procurement							
Subtotal - Grant Procurement	-	-	-	-	-	-	-
Total - General Administration	57,260	45,220	306,104	-	-	57,260	306,104
School Administration							
Office of the Principal							
Salaries, Taxes, & Benefits	70,977	64,740	274,890	-	-	70,977	274,890
Local Meetings	2,855	2,209	8,840	-	-	2,855	8,840
Workshops and Conferences	-	836	5,371	-	-	-	5,371
Mailing	1,223	1,394	5,580	-	-	1,223	5,580
Printing & Binding	172	581	2,325	-	-	172	2,325
Office Supplies	1,287	1,549	6,200	-	-	1,287	6,200
Dues/Memberships	477	875	3,500	-	-	477	3,500
Contracted Services	422	515	2,060	-	-	422	2,060
Employment Services	1,015	-	-	-	-	1,015	-
Bank Charges	259	160	640	-	-	259	640
Miscellaneous	748	-	-	-	-	748	-
Subtotal - Office of the Principal	79,434	72,859	309,406	-	-	79,434	309,406
Other School Administration							
Admissions & Other Administrative Support	27,997	25,927	203,461	-	-	27,997	203,461
Salaries, Taxes, & Benefits	3,253	1,691	10,660	-	-	3,253	10,660
Advertising	26,363	24,926	66,845	-	-	26,363	66,845
Local Meetings	666	-	-	-	-	666	-
Office Supplies	358	-	-	-	-	358	-
Miscellaneous	1,144	-	-	-	-	1,144	-
Subtotal - Other School Administration	59,781	52,543	280,966	-	-	59,781	280,966
Total - School Administration	139,214	125,403	590,373	-	-	139,214	590,373
Business & Internal Services							
Fiscal Services	26,064	10,177	79,977	-	-	26,064	79,977
Internal Distribution Services	695	576	4,619	-	-	695	4,619
Total - Business & Internal Services	26,759	10,753	84,595	-	-	26,759	84,595
Central Services							
Planning, Research, Development	1,669	-	-	-	-	1,669	-
Information Services	5,982	6,066	47,901	-	-	5,982	47,901
Staff/Personnel Services	34,790	39,468	308,520	-	-	34,790	308,520
Data Processing Services	5,518	-	-	-	-	5,518	-
Other Central Services	6,496	2,216	17,797	-	-	6,496	17,797
Miscellaneous	1,479	-	-	1,479	-	(0)	-
Total - Central Services	55,934	47,749	374,218	1,479	-	54,455	374,218
Operations & Maintenance							
Internal Building Services	2,995	3,220	25,490	-	-	2,995	25,490
Other Purchased Service (Janitorial)	43,084	46,202	188,132	-	8,132	43,084	180,000
Telephone	2,290	625	2,500	-	-	2,290	2,500
Gas	178	141	2,825	-	-	178	2,825
Electric	13,490	17,787	63,525	-	-	13,490	63,525
Water & Sewer	39,859	10,689	42,775	-	-	39,859	42,775
Waste & Trash Disposal	1,637	1,443	5,775	-	-	1,637	5,775
Building Maintenance & Repair	41,562	25,414	111,880	-	10,060	41,562	101,820
Equipment Maintenance & Repair	7,724	1,659	6,640	-	-	7,724	6,640
Lease of Building	252,120	252,019	1,008,480	-	-	252,120	1,008,480
Lease of Equipment	994	1,165	4,660	-	-	994	4,660
Software & Equipment	-	125	500	-	-	-	500
Equipment Purchases	9,244	3,036	12,150	-	-	9,244	12,150
Liability Insurance	23	30	120	-	-	23	120
Property Insurance	4,157	2,899	11,600	-	-	4,157	11,600
Safety & Security	104	2,307	13,440	-	10,000	104	3,440
Miscellaneous	19	-	-	-	-	19	-
Total - Operations & Maintenance	419,480	368,761	1,500,493	-	28,192	419,480	1,472,300
Pupil Transportation Services							
Field Trips	-	1,624	10,825	-	-	-	10,825
Total - Pupil Transportation Services	-	1,624	10,825	-	-	-	10,825
Other Support Services							
Pupil Activities							
Total - Pupil Activities	-	-	-	-	-	-	-
Community Services							
Community Activities							
Total - Community Activities	-	-	-	-	-	-	-
Welfare Activities							
Total - Welfare Activities	-	-	-	-	-	-	-
Outgoing Transfer to School Service Fund	600	180	1,200	-	-	600	(1,200)

Total Expenditures & Other Transactions	1,587,878	1,658,145	7,397,890	17,137	192,796	1,570,742	7,202,694
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	(4,960)	121	(1)	-	-	(4,960)	2,399
Beginning Fund Balance (7/1)	282,184	286,477	286,477	-	-	280,759	286,477
Ending Fund Balance	<u>277,224</u>	<u>286,598</u>	<u>286,476</u>	<u>-</u>	<u>-</u>	<u>275,799</u>	<u>288,876</u>

School Service Fund

REVENUE

Total Food Service Revenue

	-	-	-	-	-	-	-
Transfer In from General Fund	600	180	1,200	-	-	600	(1,200)
Total Revenue and Incoming Transfers	600	180	1,200	-	-	600	(1,200)

EXPENDITURES

Operations & Maintenance

Supplies, Materials including Commodities expense	300	-	-	-	-	300	-
Total Operations & Maintenance	300	-	-	-	-	300	-

Food Services

Supplies, Materials including Commodities expense	300	300	1,200	-	-	300	1,200
Total Food Service Expenditures	300	300	1,200	-	-	300	1,200

Total Expenditures & Other Transactions	600	300	1,200	-	-	600	1,200
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Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses

	-	(120)	-	-	-	-	(2,400)
Ending Food Service Fund Balance	-	(120)	-	-	-	-	(2,400)