

**Foundations Academy**  
Balance Sheet  
As of December 31, 2020

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
<b>ASSETS</b>				
Cash	286,267	-	-	286,267
Accounts Receivable	164,925	-	-	164,925
<b>Total Assets</b>	<b>451,192</b>	<b>-</b>	<b>-</b>	<b>451,192</b>
<b>LIABILITIES &amp; FUND BALANCE</b>				
LIABILITIES				
Deferred Revenue	449,161	-	-	449,161
Due to NHA	(296,974)	-	-	(296,974)
Acct Payables	18,645	-	-	18,645
Total Liabilities	170,832	-	-	170,832
FUND BALANCE				
Beginning Fund Balance	255,916	-	-	255,916
Current Yr Activity	24,444	-	-	24,444
Ending Fund Balance	280,360	-	-	280,360
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>451,192</b>	<b>-</b>	<b>-</b>	<b>451,192</b>

**Foundations Academy**

Combined Statement of Revenues, Expenditures and Changes in Fund Balance  
For the 6 months ending December 31, 2020

	General			School Svc			Total (Memorandum Only)			
	YTD Actual	Annual Budget	Variance	YTD Actual	Annual Budget	Variance	YTD Actual	Annual Budget	Variance	% of Budget Remaining
<b>REVENUE</b>										
State Aid	2,645,108	6,137,994	3,492,886	-	-	-	2,645,108	6,137,994	3,492,886	56.91%
Other State Sources	232,144	424,926	192,782	-	-	-	232,144	424,926	192,782	45.37%
Local Sources	13,641	29,880	16,239	-	-	-	13,641	29,880	16,239	54.35%
Federal Grants	464,241	101,055	(363,186)	-	-	-	464,241	101,055	(363,186)	-359.39%
Private Sources	16,482	106,900	90,418	-	-	-	16,482	106,900	90,418	84.58%
Contribution from Management Company	103,338	-	(103,338)	-	-	-	103,338	-	(103,338)	0.00%
<b>Total Revenues and Transfers</b>	<b>3,474,954</b>	<b>6,800,755</b>	<b>3,325,801</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,474,954</b>	<b>6,800,755</b>	<b>3,325,801</b>	<b>48.90%</b>
<b>EXPENDITURES - CONTRACTED SERVICE FEE:</b>										
Instruction										
Basic Instruction	1,453,680	2,472,807	1,019,127	-	-	-	1,453,680	2,472,807	1,019,127	41.21%
Added Needs	19,490	86,940	67,450	-	-	-	19,490	86,940	67,450	77.58%
Special Education	162,696	329,693	166,997	-	-	-	162,696	329,693	166,997	50.65%
Support Services										
Pupil Services	125,094	268,471	143,377	-	-	-	125,094	268,471	143,377	53.41%
Instructional Staff Support	271,889	755,702	483,813	-	-	-	271,889	755,702	483,813	64.02%
Board of Education	21,745	81,433	59,688	-	-	-	21,745	81,433	59,688	73.30%
Executive Administration	88,661	225,598	136,937	-	-	-	88,661	225,598	136,937	60.70%
Grant Procurement	10,727	35,510	24,783	-	-	-	10,727	35,510	24,783	69.79%
School Admin - Office of the Principal	182,913	340,013	157,100	-	-	-	182,913	340,013	157,100	46.20%
Other School Administration	60,871	193,724	132,853	-	-	-	60,871	193,724	132,853	68.58%
Business & Internal Services	34,823	121,106	86,283	-	-	-	34,823	121,106	86,283	71.25%
Central Services	148,326	462,610	314,284	-	-	-	148,326	462,610	314,284	67.94%
Pupil Activities	-	-	-	-	-	-	-	-	-	0.00%
Operations & Maintenance	866,091	1,412,813	546,722	-	-	-	866,091	1,412,813	546,722	38.70%
Pupil Transportation Services	-	8,435	8,435	-	-	-	-	8,435	8,435	100.00%
Food Services	-	-	-	3,504	5,900	2,396	3,504	5,900	2,396	40.61%
<b>Total Expenditures</b>	<b>3,447,006</b>	<b>6,794,855</b>	<b>3,347,849</b>	<b>3,504</b>	<b>5,900</b>	<b>2,396</b>	<b>3,450,510</b>	<b>6,800,755</b>	<b>3,350,245</b>	<b>49.26%</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>27,948</b>	<b>5,900</b>	<b>(22,048)</b>	<b>(3,504)</b>	<b>(5,900)</b>	<b>(2,396)</b>	<b>24,444</b>	<b>-</b>	<b>(24,444)</b>	
Transfer Between Funds	(3,504)	(5,900)	(2,396)	3,504	5,900	2,396	-	-	-	
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<b>255,916</b>	<b>-</b>	<b>(255,916)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>255,916</b>	<b>-</b>	<b>(255,916)</b>	
<b>CURRENT FUND BALANCE (UNRESTRICTED)</b>	<b>280,360</b>	<b>-</b>	<b>(280,360)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>280,360</b>	<b>-</b>	<b>(280,360)</b>	

**Foundations Academy**  
For the 6 months ending December 31, 2020

	YTD Actual	Annual Budget
<b>General Fund</b>		
<b>REVENUE</b>		
State Aid	2,645,108	6,137,994
Revenue from State Sources	232,144	424,926
Revenue from Local Sources	13,641	29,880
Restricted-Federal 'Pass thru' Grants - Title II	694	16,984
Restricted-Federal 'Pass thru' Grants - IDEA	81,958	84,071
Restricted-Federal 'Pass thru' Grants - CRF	377,549	-
Restricted-Federal 'Pass thru' Grants - ESSER	4,040	-
Revenue from Private Sources	16,482	106,900
Contribution from Management Company	103,338	-
<b>Total Revenue &amp; Other Transactions</b>	<b>3,474,954</b>	<b>6,800,755</b>
<b>EXPENDITURES</b>		
<b>Basic Instruction</b>		
Salaries, Taxes, & Benefits	1,158,669	2,001,272
Local Meetings	1,383	7,440
Printing and Binding	6,699	29,450
Teaching Supplies	178,702	132,405
Textbooks	21,866	70,115
Software & Equipment	11,887	1,320
Equipment Lease	45,225	100,890
Dues/Memberships	7,619	4,000
Field trips	1,945	48,890
Contracted Services	18,176	37,705
Employment Services	898	1,620
Finger Printing & Background Checks	611	2,700
Board Funds	-	35,000
<b>Total - Basic Instruction</b>	<b>1,453,680</b>	<b>2,472,807</b>
<b>Added Needs</b>		
Salaries, Taxes, & Benefits	19,490	68,304
Teaching Supplies	-	18,636
<b>Total - Added Needs</b>	<b>19,490</b>	<b>86,940</b>
<b>Special Education</b>		
Salaries, Taxes, & Benefits	154,136	325,357
Local Meetings	-	375
Workshops and Conferences	225	1,211
Teaching Supplies	7,548	2,500
Software & Equipment	-	250
Dues/Memberships	787	-
<b>Total - Special Education</b>	<b>162,696</b>	<b>329,693</b>
<b>Pupil Services</b>		
Occupational Therapist Services	17,396	39,590
Psychological Services	25,635	43,143
Speech Pathology	56,428	137,700
Social Work Services	25,635	48,038
<b>Total - Pupil Services</b>	<b>125,094</b>	<b>268,471</b>

**Foundations Academy**  
For the 6 months ending December 31, 2020

	YTD Actual	Annual Budget
<b>Instructional Staff Support</b>		
Salaries, Taxes, & Benefits	147,604	307,781
Workshops and Conferences	1,425	8,633
Improvement of Instruction	58,753	227,318
Professional Development	12,958	74,254
Library Books	-	4,000
Library	-	935
Technology	28,796	75,743
Special Education	12,287	32,221
Recess Aides	10,066	24,817
<b>Total - Instructional Staff Support</b>	<b>271,889</b>	<b>755,702</b>
<b>Board of Education</b>		
Board of Education Administration	13,199	60,807
Legal Fees	835	2,500
Audit	2,778	5,840
Travel & Expense Staff	-	500
Insurance	4,933	11,786
<b>Total - Board of Education</b>	<b>21,745</b>	<b>81,433</b>
<b>Executive Administration</b>		
Executive Administration	8,800	45,687
Oversight Fee	79,861	179,911
<b>Total - Executive Administration</b>	<b>88,661</b>	<b>225,598</b>
<b>Grant Procurement</b>		
Grant Procurement	10,727	35,510
<b>Total - Grant Procurement</b>	<b>10,727</b>	<b>35,510</b>
<b>Office of the Principal</b>		
Salaries, Taxes, & Benefits	142,124	248,344
Local Meetings	3,448	8,560
Workshops and Conferences	475	5,426
Mailing	1,057	5,580
Printing & Binding	369	2,025
Office Supplies	1,427	6,200
Dues/Memberships	139	3,500
Advertising	28,744	59,293
Contracted Services	2,905	460
Bank Charges	376	625
Accrued Unallocated Expenses	1,849	-
<b>Total - Office of the Principal</b>	<b>182,913</b>	<b>340,013</b>
<b>Other School Administration</b>		
Admissions & Other Administrative Support	55,854	177,390
Salaries, Taxes, & Benefits	4,418	13,112
Mailing	-	1,722
Printing & Binding	599	1,500
<b>Total - Other School Administration</b>	<b>60,871</b>	<b>193,724</b>

**Foundations Academy**  
For the 6 months ending December 31, 2020

	YTD Actual	Annual Budget
<b>Business &amp; Internal Services</b>		
Fiscal Services	33,457	116,380
Internal Distribution Services	1,366	4,726
<b>Total - Business &amp; Internal Services</b>	<b>34,823</b>	<b>121,106</b>
<b>Operations &amp; Maintenance</b>		
Internal Building Services	5,907	23,399
Telephone	1,856	2,661
Heat	504	2,432
Electric	29,493	61,257
Sewer	19,645	23,850
Waste & Trash Disposal	1,898	4,800
Building Maintenance & Repair	147,184	214,539
Equipment Maintenance & Repair	2,550	5,890
Lease of Building	504,159	1,008,480
Lease of Equipment	5,429	12,695
Supplies	1,369	-
Equipment Purchases	124,953	11,950
Liability Insurance	398	1,132
Property Insurance	5,499	11,140
Safety & Security	15,247	28,588
<b>Total - Operations &amp; Maintenance</b>	<b>866,091</b>	<b>1,412,813</b>
<b>Pupil Transportation Services</b>		
Contracted Transportation	-	8,435
<b>Total - Pupil Transportation Services</b>	<b>-</b>	<b>8,435</b>
<b>Central Services</b>		
Information Services	24,502	47,794
Staff/Personnel Services	61,975	207,915
Data Processing Services	46,141	149,722
Other Central Services	15,708	57,179
<b>Total - Central Services</b>	<b>148,326</b>	<b>462,610</b>
Outgoing Transfer to School Service Fund	3,504	5,900
Total Expenditures & Other Transactions	3,450,510	6,800,755
<b>Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses</b>	<b>24,444</b>	<b>-</b>
Beginning Fund Balance (7/1)	255,916	-
Ending Fund Balance	<b>280,360</b>	<b>-</b>

**Foundations Academy**  
For the 6 months ending December 31, 2020

	YTD Actual	Annual Budget
<b>School Service Fund</b>		
<b>REVENUE</b>		
<b>Total Food Service Revenue</b>	-	-
Transfer In from General Fund	3,504	5,900
<b>Total Revenue and Incoming Transfers</b>	<b>3,504</b>	<b>5,900</b>
<b>EXPENDITURES</b>		
<b>Food Services</b>		
Supplies, Materials including Commodities expense	3,504	5,900
<b>Total Food Service Expenditures</b>	<b>3,504</b>	<b>5,900</b>
<b>Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses</b>	-	-
Ending Food Service Fund Balance	-	-