

Foundations Academy

Balance Sheet

As of June 30, 2023

(UNAUDITED)

	General Fund	General Fixed Assets Acct Group	School Services Fund	Total (Memorandum Only)
ASSETS				
Cash	430,957	-	-	430,957
Due from Management Co	32,000	-	-	32,000
Total Assets	462,957	-	-	462,957
LIABILITIES & FUND BALANCE				
LIABILITIES				
Acct Payables	150,549	-	-	150,549
Total Liabilities	150,549	-	-	150,549
FUND BALANCE				
Beginning Fund Balance	280,759	1,425	-	282,184
Current Yr Activity	31,649	(1,425)	-	30,223
Ending Fund Balance	312,407	-	-	312,407
TOTAL LIABILITIES & FUND BALANCE	462,957	-	-	462,957

Foundations Academy

Combined Statement of Revenues, Expenditures and Changes in Fund Balance
For the 12 months ending June 30, 2023

(UNAUDITED)

	General			School Svc			Total (Memorandum Only)			
	YTD	Annual	Variance	YTD	Annual	Variance	YTD	Annual	Variance	% of Budget
	Actual	Budget		Actual	Budget		Actual	Budget		Remaining
REVENUE										
State Aid	7,393,828	7,335,638	(58,190)	-	-	-	7,393,828	7,335,638	(58,190)	-0.79%
Other State Sources	286,112	175,591	(110,521)	-	-	-	286,112	175,591	(110,521)	-62.94%
Local Sources	690,349	30,560	(659,789)	-	-	-	690,349	30,560	(659,789)	-2158.99%
Federal Grants	241,800	325,874	84,074	-	-	-	241,800	325,874	84,074	25.80%
Private Sources	66,390	105,500	39,110	-	-	-	66,390	105,500	39,110	37.07%
Contribution from Management Company	-	-	-	-	-	-	-	-	-	0.00%
Total Revenues and Transfers	8,678,478	7,973,163	(705,314)	-	-	-	8,678,478	7,973,163	(705,314)	-8.85%
EXPENDITURES - CONTRACTED SERVICE FEE:										
Instruction										
Basic Instruction	2,786,936	2,954,695	167,760	-	-	-	2,786,936	2,954,695	167,760	5.68%
Added Needs	566,999	542,799	(24,200)	-	-	-	566,999	542,799	(24,200)	-4.46%
Support Services										
Pupil Services	299,438	220,427	(79,011)	-	-	-	299,438	220,427	(79,011)	-35.84%
Instructional Staff Support	1,196,584	853,534	(343,050)	-	-	-	1,196,584	853,534	(343,050)	-40.19%
General Administration	373,098	367,111	(5,987)	-	-	-	373,098	367,111	(5,987)	-1.63%
School Administration	738,747	654,575	(84,172)	-	-	-	738,747	654,575	(84,172)	-12.86%
Business & Internal Services	251,159	229,243	(21,916)	-	-	-	251,159	229,243	(21,916)	-9.56%
Central Services	832,941	567,968	(264,973)	-	-	-	832,941	567,968	(264,973)	-46.65%
Operations & Maintenance	1,555,451	1,570,861	15,410	-	-	-	1,555,451	1,570,861	15,410	0.98%
Pupil Transportation Services	7,982	10,750	2,768	-	-	-	7,982	10,750	2,768	25.75%
Other Support Services	37,718	-	(37,718)	1,203	1,200	(3)	38,920	1,200	(37,720)	-3143.36%
Community Services										
Community Activities	-	-	-	-	-	-	-	-	-	0.00%
Welfare Activities	-	-	-	-	-	-	-	-	-	0.00%
Total Expenditures	8,647,052	7,971,964	(675,088)	1,203	1,200	(3)	8,648,254	7,973,164	(675,091)	-8.47%
EXCESS OF REVENUES OVER EXPENDITURES	31,426	1,200	(30,226)	(1,203)	(1,200)	3	30,223	(0)	(30,224)	
Transfer Between Funds	(1,203)	(1,200)	3	1,203	1,200	(3)	-	-	-	
FUND BALANCE, BEGINNING OF YEAR	282,184	280,759	(1,425)	-	-	-	282,184	280,759	(1,425)	
CURRENT FUND BALANCE (UNRESTRICTED)	312,407	280,758	(31,648)	-	-	-	312,407	280,759	(31,649)	

Foundations Academy
For the 12 months ending June 30, 2023
(UNAUDITED)

	YTD Actual	YTD Budget	Annual Budget	COVID Actual	COVID Annual Budget	Excluding COVID Actual	Excluding COVID Annual Budget
General Fund							
REVENUE							
Slate Aid	7,393,828	7,335,638	7,335,638	-	-	7,393,828	7,335,638
Revenue from State Sources	286,112	175,591	175,591	-	-	286,112	175,591
Revenue from Local Sources	690,349	30,560	30,560	-	-	690,349	30,560
Restricted-Federal 'Pass thru' Grants - Title II	12,435	13,070	13,070	-	-	12,435	13,070
Restricted-Federal 'Pass thru' Grants - IDEA	100,252	100,252	100,252	-	-	100,252	100,252
Restricted-Federal 'Pass thru' Grants - ESSER	97,089	212,553	212,553	97,089	212,553	-	-
Restricted-Federal 'Pass thru' Grants - Other	32,024	-	-	32,024	-	-	-
Revenue from Private Sources	38,717	105,500	105,500	-	-	38,717	105,500
Revenue from Pupil Activities	27,673	-	-	-	-	27,673	-
Total Revenue & Other Transactions	8,678,478	7,973,163	7,973,163	129,113	212,553	8,549,364	7,760,610
EXPENDITURES							
Basic Instruction							
Salaries, Taxes, & Benefits	2,386,342	2,444,881	2,444,881	37,994	101,440	2,348,348	2,343,441
Local Meetings	3,135	7,225	7,225	-	-	3,135	7,225
Printing and Binding	22,235	28,500	28,500	-	-	22,235	28,500
Teaching Supplies	26,894	72,250	72,250	-	-	26,894	72,250
Textbooks, Workbooks & Digital Curriculum	96,455	107,347	107,347	4,386	-	92,069	107,347
Software & Equipment	(738)	1,300	1,300	-	-	(738)	1,300
Equipment Lease	99,411	100,843	100,843	-	-	99,411	100,843
Equipment Purchases	9,260	-	-	882	-	8,378	-
Dues/Memberships	7,992	4,100	4,100	-	-	7,992	4,100
Field trips	18,425	45,750	45,750	-	-	18,425	45,750
Contracted Services	102,484	97,750	97,750	-	-	102,484	97,750
Employment Expenses	7,983	6,750	6,750	-	-	7,983	6,750
Finger Printing & Background Checks	4,076	3,000	3,000	-	-	4,076	3,000
Board Funds	-	35,000	35,000	-	-	-	35,000
Miscellaneous	2,982	-	-	-	-	2,982	-
Total - Basic Instruction	2,786,936	2,954,695	2,954,695	43,262	101,440	2,743,673	2,853,255
Added Needs							
Compensatory Education							
Salaries, Taxes, & Benefits	218,910	217,337	217,337	34,302	49,125	184,608	168,213
Teaching Supplies	5,291	-	-	-	-	5,291	-
Textbooks, Workbooks & Digital Curriculum	303	-	-	-	-	303	-
Software & Equipment	2,395	-	-	-	-	2,395	-
Miscellaneous	1,233	-	-	-	-	1,233	-
Subtotal - Compensatory Education	228,131	217,337	217,337	34,302	49,125	193,830	168,213
Special Education							
Salaries, Taxes, & Benefits	333,845	321,597	321,597	-	-	333,845	321,597
Local Meetings	94	375	375	-	-	94	375
Workshops and Conferences	1,502	1,109	1,109	-	-	1,502	1,109
Teaching Supplies	3,360	2,380	2,380	-	-	3,360	2,380
Miscellaneous	66	-	-	-	-	66	-
Subtotal - Special Education	338,867	325,461	325,461	-	-	338,867	325,461
Total - Added Needs	566,999	542,799	542,799	34,302	49,125	532,697	493,674
Pupil Services							
Occupational Therapist Services	47,148	32,227	32,227	-	-	47,148	32,227
Psychological Services	127,463	62,323	62,323	-	-	127,463	62,323
Speech Pathology	108,647	109,924	109,924	26,804	-	81,843	109,924
Social Work Services	84	-	-	-	-	84	-
Other (Including Recess Aides)	16,096	15,953	15,953	-	-	16,096	15,953
Total - Pupil Services	299,438	220,427	220,427	26,804	-	272,634	220,427
Instructional Staff Support							
Salaries, Taxes, & Benefits	383,034	385,096	385,096	7,913	9,974	375,121	375,122
Local Meetings	581	25	25	-	-	581	25
Workshops and Conferences	8,835	13,070	13,070	-	-	8,835	13,070
Office Supplies	9,880	16,096	16,096	-	-	9,880	16,096
Equipment Purchases	3,174	-	-	-	-	3,174	-
Improvement of Instruction	540,254	250,132	250,132	-	-	540,254	250,132
Professional Development	49,906	39,728	39,728	-	-	49,906	39,728
Library Books	410	4,000	4,000	-	-	410	4,000
Technology	170,732	117,828	117,828	-	10,964	170,732	106,864
Special Education	29,779	27,560	27,560	-	-	29,779	27,560
Total - Instructional Staff Support	1,196,584	853,534	853,534	7,913	20,938	1,188,671	832,596
General Administration							
Board of Education							
Board of Education Administration	104,407	95,296	95,296	-	-	104,407	95,296
Legal Fees	250	2,500	2,500	-	-	250	2,500
Audit	(2,002)	6,350	6,350	-	-	(2,002)	6,350
Travel & Expense Staff	3,137	500	500	-	-	3,137	500

Insurance	5,529	8,700	8,700	-	-	5,529	8,700
Miscellaneous	658	-	-	-	-	658	-
Subtotal - Board of Education	111,979	113,347	113,347	-	-	111,979	113,347
Executive Administration							
Executive Administration	75,988	69,358	69,358	-	-	75,988	69,358
Oversight Fee	185,131	184,407	184,407	-	-	185,131	184,407
Subtotal - Executive Administration	261,119	253,764	253,764	-	-	261,119	253,764
Grant Procurement							
Subtotal - Grant Procurement	-	-	-	-	-	-	-
Total - General Administration	373,098	367,111	367,111	-	-	373,098	367,111
School Administration							
Office of the Principal							
Salaries, Taxes, & Benefits	290,201	260,511	260,511	-	-	290,201	260,511
Local Meetings	17,944	8,990	8,990	-	-	17,944	8,990
Workshops and Conferences	23,971	5,672	5,672	-	-	23,971	5,672
Mailing	4,304	5,400	5,400	-	-	4,304	5,400
Printing & Binding	1,722	2,250	2,250	-	-	1,722	2,250
Office Supplies	9,596	6,000	6,000	-	-	9,596	6,000
Dues/Memberships	540	3,500	3,500	-	-	540	3,500
Equipment Purchases	143	-	-	-	-	143	-
Contracted Services	1,318	2,060	2,060	-	-	1,318	2,060
Employment Services	2,867	-	-	-	-	2,867	-
Bank Charges	1,187	640	640	-	-	1,187	640
Miscellaneous	7,137	-	-	-	-	7,137	-
Subtotal - Office of the Principal	360,931	295,023	295,023	-	-	360,931	295,023
Other School Administration							
Admissions & Other Administrative Support	296,356	270,497	270,497	-	-	296,356	270,497
Salaries, Taxes, & Benefits	17,900	23,259	23,259	-	-	17,900	23,259
Advertising	60,254	65,096	65,096	-	-	60,254	65,096
Local Meetings	1,583	250	250	-	-	1,583	250
Workshops and Conferences	596	450	450	-	-	596	450
Office Supplies	70	-	-	-	-	70	-
Miscellaneous	1,056	-	-	-	-	1,056	-
Subtotal - Other School Administration	377,816	359,552	359,552	-	-	377,816	359,552
Total - School Administration	738,747	654,575	654,575	-	-	738,747	654,575
Business & Internal Services							
Fiscal Services	242,892	221,698	221,698	-	-	242,892	221,698
Internal Distribution Services	8,266	7,545	7,545	-	-	8,266	7,545
Total - Business & Internal Services	251,159	229,243	229,243	-	-	251,159	229,243
Central Services							
Planning, Research, Development	19,699	17,980	17,980	-	-	19,699	17,980
Information Services	53,441	48,778	48,778	-	-	53,441	48,778
Staff/Personnel Services	438,472	400,212	400,212	-	-	438,472	400,212
Data Processing Services	287,960	73,979	73,979	-	-	287,960	73,979
Other Central Services	29,602	27,019	27,019	-	-	29,602	27,019
Miscellaneous	3,767	-	-	3,767	-	-	-
Total - Central Services	832,941	567,968	567,968	3,767	-	829,174	567,968
Operations & Maintenance							
Internal Building Services	37,933	41,481	41,481	-	-	37,933	41,481
Other Purchased Service (Janitorial)	133,199	194,330	194,330	-	20,330	133,199	174,000
Telephone	8,191	2,500	2,500	-	-	8,191	2,500
Gas	4,547	2,550	2,550	-	-	4,547	2,550
Electric	60,903	68,275	68,275	-	-	60,903	68,275
Water & Sewer	85,015	85,925	85,925	-	-	85,015	85,925
Waste & Trash Disposal	6,220	4,500	4,500	-	-	6,220	4,500
Building Maintenance & Repair	154,409	112,001	112,001	7,846	10,181	146,564	101,820
Equipment Maintenance & Repair	11,502	6,640	6,640	-	-	11,502	6,640
Lease of Building	1,008,480	1,008,480	1,008,480	-	-	1,008,480	1,008,480
Lease of Equipment	4,322	5,610	5,610	-	-	4,322	5,610
Supplies	11,644	-	-	-	-	11,644	-
Software & Equipment	1,397	500	500	-	-	1,397	500
Equipment Purchases	8,035	12,150	12,150	-	-	8,035	12,150
Liability Insurance	91	120	120	-	-	91	120
Property Insurance	18,862	11,600	11,600	-	-	18,862	11,600
Safety & Security	602	14,199	14,199	-	10,539	602	3,660
Miscellaneous	98	-	-	-	-	98	-
Total - Operations & Maintenance	1,555,451	1,570,861	1,570,861	7,846	41,050	1,547,605	1,529,811
Pupil Transportation Services							
Field Trips	7,982	10,750	10,750	-	-	7,982	10,750
Total - Pupil Transportation Services	7,982	10,750	10,750	-	-	7,982	10,750
Other Support Services							
Pupil Activities							
Salaries, Taxes, & Benefits	14,770	-	-	-	-	14,770	-
Contracted Services	12,414	-	-	-	-	12,414	-
Supplies	8,174	-	-	-	-	8,174	-
Equipment Purchases	2,360	-	-	-	-	2,360	-

Total - Pupil Activities	37,718	-	-	-	-	37,718	-
Community Services							
Community Activities							
Total - Community Activities	-	-	-	-	-	-	-
Welfare Activities							
Total - Welfare Activities	-	-	-	-	-	-	-
Outgoing Transfer to School Service Fund	1,203	1,200	1,200	-	-	1,203	1,200
Total Expenditures & Other Transactions	8,648,254	7,973,164	7,973,164	123,893	212,553	8,524,361	7,760,611
Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses	30,223	-	-	5,220	-	25,003	-
Beginning Fund Balance (7/1)	282,184	280,759	280,759	-	-	282,184	280,759
Ending Fund Balance	<u>312,407</u>	<u>280,759</u>	<u>280,759</u>	<u>5,220</u>	<u>-</u>	<u>307,187</u>	<u>280,759</u>

School Service Fund

REVENUE

Total Food Service Revenue	-	-	-	-	-	-	-
Transfer In from General Fund	1,203	1,200	1,200	-	-	1,203	1,200
Total Revenue and Incoming Transfers	1,203	1,200	1,200	-	-	1,203	1,200

EXPENDITURES

Operations & Maintenance							
Supplies, Materials including Commodities expense	1,200	1,200	1,200	-	-	1,200	1,200
Total Operations & Maintenance	1,200	1,200	1,200	-	-	1,200	1,200

Food Services

Supplies, Materials including Commodities expense	3	-	-	-	-	3	-
Total Food Service Expenditures	3	-	-	-	-	3	-

Total Expenditures & Other Transactions	1,203	1,200	1,200	-	-	1,203	1,200
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Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses

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Ending Food Service Fund Balance	-	-	-	-	-	-	-
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