

Financial Statements and
Accountant's Compilation Report
Foundation for Lincoln Public Schools
March 31, 2025



CPAs & Consultants | Wealth Management





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ACCOUNTANT'S COMPILATION REPORT

The Board of Directors
Foundation for Lincoln Public Schools
Lincoln, Nebraska

Management is responsible for the accompanying financial statements of Foundation for Lincoln Public Schools (a not-for-profit organization), which comprise the statements of financial position as of March 31, 2025 and the related statements of activities actual vs budget for the seven months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements. The budget information presented in the Statement of Activities Actual vs Budget is of a nonaccounting nature and has not been subjected to our compilation engagement.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Foundation for Lincoln Public Schools.

HBE LLP

Lincoln, Nebraska
April 23, 2025

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Foundation for Lincoln Public Schools Statements of Financial Position

As of March 31, 2025

	1-Operating As of March 31, 2025	2-Temporarily Restricted As of March 31, 2025	3-Pass-Through As of March 31, 2025	4-Permanently Restricted As of March 31, 2025	5-Spark As of March 31, 2025	6-Board Designated As of March 31, 2025	Foundation for Lincoln Public Schools As of March 31, 2025
Assets							
Current Assets							
Cash and Cash Equivalents							
Deposit Account UBT	(707,782.94)	0.00	282,471.51	0.00	338,294.27	180,703.54	93,686.38
Pinnacle Money Market Acct - Pass Thru	29,340.20	0.00	600,000.00	0.00	0.00	0.00	629,340.20
Frontier Bank ICS SHAD Account	233,841.80	0.00	2,500,000.00	0.00	0.00	600,000.00	3,333,841.80
UBT STFIT	230,446.48	0.00	2,143,038.64	0.00	0.00	0.00	2,373,485.12
Cornhusker Bank ICS	46,910.72	0.00	500,000.00	0.00	0.00	0.00	546,910.72
Total Cash and Cash Equivalents	(167,243.74)	0.00	6,025,510.15	0.00	338,294.27	780,703.54	6,977,264.22
Accounts Receivable, Net	8,377.97	37,984.92	928,811.65	0.00	0.00	0.00	975,174.54
Other Current Assets							
Prepaid Expenses	41,381.63	0.00	0.00	0.00	2,598.55	0.00	43,980.18
Total Other Current Assets	41,381.63	0.00	0.00	0.00	2,598.55	0.00	43,980.18
Total Current Assets	(117,484.14)	37,984.92	6,954,321.80	0.00	340,892.82	780,703.54	7,996,418.94
Investments							
DA Davidson Investments	272,062.41	6,818,949.73	0.00	3,946,685.98	0.00	416,881.66	11,454,579.78
UBT Investments	4,149.93	0.00	0.00	0.00	0.00	810,861.51	815,011.44
Life Insurance - Wolfe	13,478.05	0.00	0.00	0.00	0.00	0.00	13,478.05
Life Insurance - Batten	11,251.07	0.00	0.00	0.00	0.00	0.00	11,251.07
Total Long Term Investments	300,941.46	6,818,949.73	0.00	3,946,685.98	0.00	1,227,743.17	12,294,320.34
Total Investments	300,941.46	6,818,949.73	0.00	3,946,685.98	0.00	1,227,743.17	12,294,320.34
Total Assets	183,457.32	6,856,934.65	6,954,321.80	3,946,685.98	340,892.82	2,008,446.71	20,290,739.28
Liabilities and Net Assets							
Short-term Liabilities							
Accounts Payable	21,390.31	1,230.20	10,119.50	0.00	2,345.03	0.00	35,085.04
Accrued Liabilities							
Accrued Wages	14,637.55	0.00	0.00	0.00	1,901.54	0.00	16,539.09
FSA Payable	768.46	0.00	0.00	0.00	0.00	0.00	768.46
Accrued Vacation	17,235.41	0.00	0.00	0.00	4,922.39	0.00	22,157.80
Total Accrued Liabilities	32,641.42	0.00	0.00	0.00	6,823.93	0.00	39,465.35
Other Short-term Liabilities							
Short-term Liabilities							
Credit Card Payable DIVVY	9,197.57	0.00	5,552.30	0.00	367.84	0.00	15,117.71
Sales Tax Payable	279.72	0.00	0.00	0.00	0.00	0.00	279.72
Total Short-term Liabilities	9,477.29	0.00	5,552.30	0.00	367.84	0.00	15,397.43
Total Other Short-term Liabilities	9,477.29	0.00	5,552.30	0.00	367.84	0.00	15,397.43
Total Short-term Liabilities	63,509.02	1,230.20	15,671.80	0.00	9,536.80	0.00	89,947.82
Total Liabilities	63,509.02	1,230.20	15,671.80	0.00	9,536.80	0.00	89,947.82

Foundation for Lincoln Public Schools Statements of Financial Position

As of March 31, 2025

	1-Operating As of March 31, 2025	2-Temporarily Restricted As of March 31, 2025	3-Pass-Through As of March 31, 2025	4-Permanently Restricted As of March 31, 2025	5-Spark As of March 31, 2025	6-Board Designated As of March 31, 2025	Foundation for Lincoln Public Schools As of March 31, 2025
Net Assets							
Net Assets	214,104.81	7,187,446.84	6,674,062.22	3,802,244.15	212,748.07	2,076,650.05	20,167,256.14
Net Increase (Decrease)	(94,156.51)	(331,742.39)	264,587.78	144,441.83	118,607.95	(68,203.34)	33,535.32
Total Net Assets	119,948.30	6,855,704.45	6,938,650.00	3,946,685.98	331,356.02	2,008,446.71	20,200,791.46
Total Liabilities and Net Assets	183,457.32	6,856,934.65	6,954,321.80	3,946,685.98	340,892.82	2,008,446.71	20,290,739.28

Foundation for Lincoln Public Schools
Statements of Activities - Actual vs Budget

	1-Operating Year to Date March 31, 2025	1-Operating Budget Fiscal Year	1-Operating % of Budget	2-Temporarily Restricted Year to Date March 31, 2025	2-Temporarily Restricted Budget Fiscal Year	2-Temporarily Restricted % of Budget	3-Pass-Through Year to Date March 31, 2025	3-Pass-Through Budget Fiscal Year	3-Pass-Through % of Budget
	Actual			Actual			Actual		
Revenues									
Grant Revenue	7,500.00	0.00	100.00%	0.00	0.00	100.00%	119,000.00	0.00	100.00%
Deductible Contributions									
Contributions - General	128,068.35	400,000.00	32.02%	68,570.86	500,000.00	13.71%	434,662.52	3,480,000.00	12.49%
Total Deductible Contributions	128,068.35	400,000.00	32.02%	68,570.86	500,000.00	13.71%	434,662.52	3,480,000.00	12.49%
Non-Deductible Contributions									
Registrations	0.00	0.00	100.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Total Non-Deductible Contributions	0.00	0.00	100.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Other Revenue									
In-Kind Contributions	13,221.46	0.00	100.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Administration Fees	225,890.03	439,460.23	51.40%	0.00	0.00	100.00%	0.00	0.00	100.00%
Miscellaneous Income									
Misc Income	35.58	0.00	100.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Total Miscellaneous Income	35.58	0.00	100.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Total Other Revenue	239,147.07	439,460.23	54.42%	0.00	0.00	100.00%	0.00	0.00	100.00%
Investment Revenue and Fees									
Investment Revenue & Fees	241,262.03	282,326.00	85.46%	(49,928.58)	0.00	100.00%	0.00	0.00	100.00%
Total Investment Revenue and Fees	241,262.03	282,326.00	85.46%	(49,928.58)	0.00	100.00%	0.00	0.00	100.00%
Total Revenues	615,977.45	1,121,786.23	54.91%	18,642.28	500,000.00	3.73%	553,662.52	3,480,000.00	15.91%
Expenses									
Program Expenses	0.00	0.00	100.00%	32,730.42	0.00	100.00%	482,210.30	2,702,000.00	17.85%
Personnel Expenses	505,295.82	958,699.54	52.71%	0.00	0.00	100.00%	0.00	0.00	100.00%
Administrative Expenses	85,351.67	228,280.00	37.39%	0.00	0.00	100.00%	0.00	0.00	100.00%
Rent and Utilities	1.00	1.00	100.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Professional Fees and Services	97,216.84	148,100.00	65.64%	0.00	0.00	100.00%	0.00	0.00	100.00%
Travel and Meetings Expense	6,154.92	18,780.00	32.77%	0.00	0.00	100.00%	0.00	0.00	100.00%
Other Expenses									
Other Expense									
In-Kind Expenses	13,221.46	0.00	100.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Fund Transfers	(376.00)	0.00	100.00%	230,652.10	0.00	100.00%	(244,855.37)	0.00	100.00%
Cost Reimbursement	0.00	0.00	100.00%	5,122.83	40,000.00	12.81%	51,719.81	148,612.23	34.80%
Management Administration	3,268.25	0.00	100.00%	81,879.32	150,558.00	54.38%	0.00	0.00	100.00%
Scholarship Administration	0.00	0.00	100.00%	0.00	2,900.00	0.00%	0.00	2,000.00	0.00%
Total Other Expense	16,113.71	0.00	100.00%	317,654.25	193,458.00	164.20%	(193,135.56)	150,612.23	-128.23%
Total Other Expenses	16,113.71	0.00	100.00%	317,654.25	193,458.00	164.20%	(193,135.56)	150,612.23	-128.23%
Total Expenses	710,133.96	1,353,860.54	52.45%	350,384.67	193,458.00	181.12%	289,074.74	2,852,612.23	10.13%
Total Net Increase (Decrease)	(94,156.51)	(232,074.31)	40.57%	(331,742.39)	306,542.00	-108.22%	264,587.78	627,387.77	42.17%
Total Net Increase (Decrease)	(94,156.51)	(232,074.31)	40.57%	(331,742.39)	306,542.00	-108.22%	264,587.78	627,387.77	42.17%

**Foundation for Lincoln Public Schools
Statements of Activities - Actual vs Budget**

	4-Permanently Restricted Year to Date March 31, 2025	4-Permanently Restricted Budget Fiscal Year	4-Permanently Restricted % of Budget	5-Spark Year to Date March 31, 2025	5-Spark Budget Fiscal Year	5-Spark % of Budget	6-Board Designated Year to Date March 31, 2025	6-Board Designated Budget Fiscal Year	6-Board Designated % of Budget
	Actual			Actual			Actual		
Revenues									
Grant Revenue	0.00	0.00	100.00%	5,412.20	85,000.00	6.37%	0.00	0.00	100.00%
Deductible Contributions									
Contributions - General	306,140.53	20,000.00	1530.70%	87,066.00	0.00	100.00%	0.00	0.00	100.00%
Total Deductible Contributions	306,140.53	20,000.00	1530.70%	87,066.00	0.00	100.00%	0.00	0.00	100.00%
Non-Deductible Contributions									
Registrations	0.00	0.00	100.00%	90,722.71	326,520.00	27.78%	0.00	0.00	100.00%
Total Non-Deductible Contributions	0.00	0.00	100.00%	90,722.71	326,520.00	27.78%	0.00	0.00	100.00%
Other Revenue									
In-Kind Contributions	0.00	0.00	100.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Administration Fees	0.00	0.00	100.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Miscellaneous Income									
Misc Income	0.00	0.00	100.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Total Miscellaneous Income	0.00	0.00	100.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Total Other Revenue	0.00	0.00	100.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Investment Revenue and Fees									
Investment Revenue & Fees	(60,308.37)	205,689.00	-29.32%	0.00	0.00	100.00%	(53,462.81)	27,197.00	-196.58%
Total Investment Revenue and Fees	(60,308.37)	205,689.00	-29.32%	0.00	0.00	100.00%	(53,462.81)	27,197.00	-196.58%
Total Revenues	245,832.16	225,689.00	108.93%	183,200.91	411,520.00	44.52%	(53,462.81)	27,197.00	-196.58%
Expenses									
Program Expenses	17,651.77	0.00	100.00%	300.26	88,050.00	0.34%	0.00	0.00	100.00%
Personnel Expenses	0.00	0.00	100.00%	53,839.74	249,350.00	21.59%	0.00	0.00	100.00%
Administrative Expenses	0.00	0.00	100.00%	8,623.54	13,520.00	63.78%	0.00	0.00	100.00%
Rent and Utilities	0.00	0.00	100.00%	1,645.00	17,000.00	9.68%	0.00	0.00	100.00%
Professional Fees and Services	0.00	0.00	100.00%	50.85	88,300.00	0.06%	0.00	0.00	100.00%
Travel and Meetings Expense	0.00	0.00	100.00%	133.57	5,200.00	2.57%	0.00	0.00	100.00%
Other Expenses									
Other Expense									
In-Kind Expenses	0.00	0.00	100.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Fund Transfers	14,579.27	0.00	100.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Cost Reimbursement	22,608.85	1,600.00	1413.05%	0.00	0.00	100.00%	0.00	0.00	100.00%
Management Administration	46,550.44	68,760.00	67.70%	0.00	0.00	100.00%	14,740.53	23,830.00	61.86%
Scholarship Administration	0.00	1,200.00	0.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Total Other Expense	83,738.56	71,560.00	117.02%	0.00	0.00	100.00%	14,740.53	23,830.00	61.86%
Total Other Expenses	83,738.56	71,560.00	117.02%	0.00	0.00	100.00%	14,740.53	23,830.00	61.86%
Total Expenses	101,390.33	71,560.00	141.69%	64,592.96	461,420.00	14.00%	14,740.53	23,830.00	61.86%
Total Net Increase (Decrease)	144,441.83	154,129.00	93.71%	118,607.95	(49,900.00)	-237.69%	(68,203.34)	3,367.00	-2025.64%
Total Net Increase (Decrease)	144,441.83	154,129.00	93.71%	118,607.95	(49,900.00)	-237.69%	(68,203.34)	3,367.00	-2025.64%

**Foundation for Lincoln Public Schools
Statements of Activities - Actual vs Budget**

	Foundation for Lincoln Public Schools (All) Year to Date March 31, 2025 Actual	Foundation for Lincoln Public Schools (All) Budget Fiscal Year	Foundation for Lincoln Public Schools (All) % of Budget	Budget Difference Fiscal YTD
Revenues				
Grant Revenue	131,912.20	85,000.00	155.19%	46,912.20
Deductible Contributions				
Contributions - General	1,024,508.26	4,400,000.00	23.28%	(3,375,491.74)
Total Deductible Contributions	1,024,508.26	4,400,000.00	23.28%	(3,375,491.74)
Non-Deductible Contributions				
Registrations	90,722.71	326,520.00	27.78%	(235,797.29)
Total Non-Deductible Contributions	90,722.71	326,520.00	27.78%	(235,797.29)
Other Revenue				
In-Kind Contributions	13,221.46	0.00	100.00%	13,221.46
Administration Fees	225,890.03	439,460.23	51.40%	(213,570.20)
Miscellaneous Income				
Misc Income	35.58	0.00	100.00%	35.58
Total Miscellaneous Income	35.58	0.00	100.00%	35.58
Total Other Revenue	239,147.07	439,460.23	54.42%	(200,313.16)
Investment Revenue and Fees				
Investment Revenue & Fees	77,562.27	515,212.00	15.05%	(437,649.73)
Total Investment Revenue and Fees	77,562.27	515,212.00	15.05%	(437,649.73)
Total Revenues	1,563,852.51	5,766,192.23	27.12%	(4,202,339.72)
Expenses				
Program Expenses	532,892.75	2,790,050.00	19.10%	2,257,157.25
Personnel Expenses	559,135.56	1,208,049.54	46.28%	648,913.98
Administrative Expenses	93,975.21	241,800.00	38.86%	147,824.79
Rent and Utilities	1,646.00	17,001.00	9.68%	15,355.00
Professional Fees and Services	97,267.69	236,400.00	41.15%	139,132.31
Travel and Meetings Expense	6,288.49	23,980.00	26.22%	17,691.51
Other Expenses				
Other Expense				
In-Kind Expenses	13,221.46	0.00	100.00%	(13,221.46)
Fund Transfers	0.00	0.00	100.00%	0.00
Cost Reimbursement	79,451.49	190,212.23	41.77%	110,760.74
Management Administration	146,438.54	243,148.00	60.23%	96,709.46
Scholarship Administration	0.00	6,100.00	0.00%	6,100.00
Total Other Expense	239,111.49	439,460.23	54.41%	200,348.74
Total Other Expenses	239,111.49	439,460.23	54.41%	200,348.74
Total Expenses	1,530,317.19	4,956,740.77	30.87%	3,426,423.58
Total Net Increase (Decrease)	33,535.32	809,451.46	4.14%	(775,916.14)
Total Net Increase (Decrease)	33,535.32	809,451.46	4.14%	(775,916.14)