

Financial Statements and  
Accountant's Compilation Report  
Foundation for Lincoln Public Schools  
April 30, 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 April 30, 2025 and the related statements of activities actual vs budget for the eight 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  
May 31, 2025

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# Foundation for Lincoln Public Schools Statements of Financial Position

As of April 30, 2025

	1-Operating As of April 30, 2025	2-Temporarily Restricted As of April 30, 2025	3-Pass-Through As of April 30, 2025	4-Permanently Restricted As of April 30, 2025	5-Spark As of April 30, 2025	6-Board Designated As of April 30, 2025	Foundation for Lincoln Public Schools As of April 30, 2025
<b>Assets</b>							
<b>Current Assets</b>							
<b>Cash and Cash Equivalents</b>							
Deposit Account UBT	(505,445.52)	0.00	75,148.14	0.00	348,176.33	180,703.54	98,582.49
Pinnacle Money Market Acct - Pass Thru	4,088.50	0.00	600,000.00	0.00	0.00	0.00	604,088.50
Frontier Bank ICS SHAD Account	42,496.54	0.00	0.00	0.00	0.00	600,000.00	642,496.54
UBT STFIT	238,478.85	0.00	4,818,038.64	0.00	0.00	0.00	5,056,517.49
Cornhusker Bank ICS	3,290.23	0.00	500,000.00	0.00	0.00	0.00	503,290.23
<b>Total Cash and Cash Equivalents</b>	<b>(217,091.40)</b>	<b>0.00</b>	<b>5,993,186.78</b>	<b>0.00</b>	<b>348,176.33</b>	<b>780,703.54</b>	<b>6,904,975.25</b>
<b>Accounts Receivable, Net</b>	<b>8,377.97</b>	<b>37,984.92</b>	<b>928,811.65</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>975,174.54</b>
<b>Other Current Assets</b>							
<b>Prepaid Expenses</b>	<b>29,869.34</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,151.40</b>	<b>0.00</b>	<b>31,020.74</b>
<b>Total Other Current Assets</b>	<b>29,869.34</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,151.40</b>	<b>0.00</b>	<b>31,020.74</b>
<b>Total Current Assets</b>	<b>(178,844.09)</b>	<b>37,984.92</b>	<b>6,921,998.43</b>	<b>0.00</b>	<b>349,327.73</b>	<b>780,703.54</b>	<b>7,911,170.53</b>
<b>Investments</b>							
DA Davidson Investments	270,668.97	6,783,298.01	0.00	3,924,302.34	0.00	414,746.46	11,393,015.78
UBT Investments	5,487.58	0.00	0.00	0.00	0.00	806,823.16	812,310.74
Life Insurance - Wolfe	12,462.12	0.00	0.00	0.00	0.00	0.00	12,462.12
Life Insurance - Batten	11,251.07	0.00	0.00	0.00	0.00	0.00	11,251.07
<b>Total Long Term Investments</b>	<b>299,869.74</b>	<b>6,783,298.01</b>	<b>0.00</b>	<b>3,924,302.34</b>	<b>0.00</b>	<b>1,221,569.62</b>	<b>12,229,039.71</b>
<b>Total Investments</b>	<b>299,869.74</b>	<b>6,783,298.01</b>	<b>0.00</b>	<b>3,924,302.34</b>	<b>0.00</b>	<b>1,221,569.62</b>	<b>12,229,039.71</b>
<b>Total Assets</b>	<b>121,025.65</b>	<b>6,821,282.93</b>	<b>6,921,998.43</b>	<b>3,924,302.34</b>	<b>349,327.73</b>	<b>2,002,273.16</b>	<b>20,140,210.24</b>
<b>Liabilities and Net Assets</b>							
<b>Short-term Liabilities</b>							
<b>Accounts Payable</b>	<b>16,498.53</b>	<b>656.83</b>	<b>17,576.13</b>	<b>0.00</b>	<b>850.00</b>	<b>0.00</b>	<b>35,581.49</b>
<b>Accrued Liabilities</b>							
Accrued Wages	23,883.02	0.00	0.00	0.00	2,535.38	0.00	26,418.40
Accrued Vacation	17,896.38	0.00	0.00	0.00	5,410.51	0.00	23,306.89
<b>Total Accrued Liabilities</b>	<b>41,779.40</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,945.89</b>	<b>0.00</b>	<b>49,725.29</b>
<b>Other Short-term Liabilities</b>							
<b>Short-term Liabilities</b>							
Credit Card Payable UBT Cunning	173.31	0.00	0.00	0.00	154.00	0.00	327.31
Credit Card Payable DIVVY	4,375.04	0.00	14,278.32	0.00	11,738.91	0.00	30,392.27
Sales Tax Payable	330.47	0.00	2.18	0.00	2.11	0.00	334.76
<b>Total Short-term Liabilities</b>	<b>4,878.82</b>	<b>0.00</b>	<b>14,280.50</b>	<b>0.00</b>	<b>11,895.02</b>	<b>0.00</b>	<b>31,054.34</b>
<b>Total Other Short-term Liabilities</b>	<b>4,878.82</b>	<b>0.00</b>	<b>14,280.50</b>	<b>0.00</b>	<b>11,895.02</b>	<b>0.00</b>	<b>31,054.34</b>
<b>Total Short-term Liabilities</b>	<b>63,156.75</b>	<b>656.83</b>	<b>31,856.63</b>	<b>0.00</b>	<b>20,690.91</b>	<b>0.00</b>	<b>116,361.12</b>
<b>Total Liabilities</b>	<b>63,156.75</b>	<b>656.83</b>	<b>31,856.63</b>	<b>0.00</b>	<b>20,690.91</b>	<b>0.00</b>	<b>116,361.12</b>

# Foundation for Lincoln Public Schools Statements of Financial Position

As of April 30, 2025

	1-Operating As of April 30, 2025	2-Temporarily Restricted As of April 30, 2025	3-Pass-Through As of April 30, 2025	4-Permanently Restricted As of April 30, 2025	5-Spark As of April 30, 2025	6-Board Designated As of April 30, 2025	Foundation for Lincoln Public Schools As of April 30, 2025
<b>Net Assets</b>							
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)	(156,235.91)	(366,820.74)	216,079.58	122,058.19	115,888.75	(74,376.89)	(143,407.02)
Total Net Assets	57,868.90	6,820,626.10	6,890,141.80	3,924,302.34	328,636.82	2,002,273.16	20,023,849.12
Total Liabilities and Net Assets	121,025.65	6,821,282.93	6,921,998.43	3,924,302.34	349,327.73	2,002,273.16	20,140,210.24

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

	1-Operating Year to Date April 30, 2025 Actual	1-Operating Budget Fiscal Year	1-Operating % of Budget	2-Temporarily Restricted Year to Date April 30, 2025 Actual	2-Temporarily Restricted Budget Fiscal Year	2-Temporarily Restricted % of Budget	3-Pass-Through Year to Date April 30, 2025 Actual	3-Pass-Through Budget Fiscal Year	3-Pass-Through % of Budget
<b>Revenues</b>									
Grant Revenue	7,500.00	0.00	100.00%	0.00	0.00	100.00%	122,979.90	0.00	100.00%
Deductible Contributions									
Contributions - General	132,156.69	400,000.00	33.04%	70,060.02	500,000.00	14.01%	474,276.28	3,480,000.00	13.63%
Total Deductible Contributions	132,156.69	400,000.00	33.04%	70,060.02	500,000.00	14.01%	474,276.28	3,480,000.00	13.63%
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	15,063.13	0.00	100.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Administration Fees	249,536.11	439,460.23	56.78%	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	264,634.82	439,460.23	60.22%	0.00	0.00	100.00%	0.00	0.00	100.00%
Investment Revenue and Fees									
Investment Revenue & Fees	261,278.30	282,326.00	92.54%	(73,484.32)	0.00	100.00%	0.00	0.00	100.00%
Total Investment Revenue and Fees	261,278.30	282,326.00	92.54%	(73,484.32)	0.00	100.00%	0.00	0.00	100.00%
Total Revenues	665,569.81	1,121,786.23	59.33%	(3,424.30)	500,000.00	-0.68%	597,256.18	3,480,000.00	17.16%
<b>Expenses</b>									
Program Expenses	0.00	0.00	100.00%	33,598.25	0.00	100.00%	574,531.42	2,702,000.00	21.26%
Personnel Expenses	589,057.20	958,699.54	61.44%	0.00	0.00	100.00%	0.00	0.00	100.00%
Administrative Expenses	98,426.26	228,280.00	43.12%	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	106,641.84	148,100.00	72.01%	0.00	0.00	100.00%	0.00	0.00	100.00%
Travel and Meetings Expense	9,270.60	18,780.00	49.36%	0.00	0.00	100.00%	0.00	0.00	100.00%
Other Expenses									
Other Expense									
In-Kind Expenses	15,063.13	0.00	100.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Fund Transfers	(376.00)	0.00	100.00%	231,314.18	0.00	100.00%	(248,125.53)	0.00	100.00%
Cost Reimbursement	0.00	0.00	100.00%	5,241.96	40,000.00	13.10%	54,770.71	148,612.23	36.85%
Management Administration	3,721.69	0.00	100.00%	93,242.05	150,558.00	61.93%	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	18,408.82	0.00	100.00%	329,798.19	193,458.00	170.48%	(193,354.82)	150,612.23	-128.38%
Total Other Expenses	18,408.82	0.00	100.00%	329,798.19	193,458.00	170.48%	(193,354.82)	150,612.23	-128.38%
Total Expenses	821,805.72	1,353,860.54	60.70%	363,396.44	193,458.00	187.84%	381,176.60	2,852,612.23	13.36%
Total Net Increase (Decrease)	(156,235.91)	(232,074.31)	67.32%	(366,820.74)	306,542.00	-119.66%	216,079.58	627,387.77	34.44%
<b>Total Net Increase (Decrease)</b>	<b>(156,235.91)</b>	<b>(232,074.31)</b>	<b>67.32%</b>	<b>(366,820.74)</b>	<b>306,542.00</b>	<b>-119.66%</b>	<b>216,079.58</b>	<b>627,387.77</b>	<b>34.44%</b>

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

	4-Permanently Restricted Year to Date April 30, 2025 Actual	4-Permanently Restricted Budget Fiscal Year	4-Permanently Restricted % of Budget	5-Spark Year to Date April 30, 2025 Actual	5-Spark Budget Fiscal Year	5-Spark % of Budget	6-Board Designated Year to Date April 30, 2025 Actual	6-Board Designated Budget Fiscal Year	6-Board Designated % of Budget
<b>Revenues</b>									
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	306,611.08	20,000.00	1533.06%	92,066.00	0.00	100.00%	0.00	0.00	100.00%
Total Deductible Contributions	306,611.08	20,000.00	1533.06%	92,066.00	0.00	100.00%	0.00	0.00	100.00%
Non-Deductible Contributions									
Registrations	0.00	0.00	100.00%	106,836.73	326,520.00	32.72%	0.00	0.00	100.00%
Total Non-Deductible Contributions	0.00	0.00	100.00%	106,836.73	326,520.00	32.72%	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	(73,940.83)	205,689.00	-35.95%	0.00	0.00	100.00%	(57,590.13)	27,197.00	-211.75%
Total Investment Revenue and Fees	(73,940.83)	205,689.00	-35.95%	0.00	0.00	100.00%	(57,590.13)	27,197.00	-211.75%
Total Revenues	232,670.25	225,689.00	103.09%	204,314.93	411,520.00	49.65%	(57,590.13)	27,197.00	-211.75%
<b>Expenses</b>									
Program Expenses	17,651.77	0.00	100.00%	11,306.40	88,050.00	12.84%	0.00	0.00	100.00%
Personnel Expenses	0.00	0.00	100.00%	64,488.21	249,350.00	25.86%	0.00	0.00	100.00%
Administrative Expenses	0.00	0.00	100.00%	10,342.88	13,520.00	76.50%	0.00	0.00	100.00%
Rent and Utilities	0.00	0.00	100.00%	2,043.00	17,000.00	12.02%	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%	194.84	5,200.00	3.75%	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	17,187.35	0.00	100.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Cost Reimbursement	22,646.50	1,600.00	1415.41%	0.00	0.00	100.00%	0.00	0.00	100.00%
Management Administration	53,126.44	68,760.00	77.26%	0.00	0.00	100.00%	16,786.76	23,830.00	70.44%
Scholarship Administration	0.00	1,200.00	0.00%	0.00	0.00	100.00%	0.00	0.00	100.00%
Total Other Expense	92,960.29	71,560.00	129.91%	0.00	0.00	100.00%	16,786.76	23,830.00	70.44%
Total Other Expenses	92,960.29	71,560.00	129.91%	0.00	0.00	100.00%	16,786.76	23,830.00	70.44%
Total Expenses	110,612.06	71,560.00	154.57%	88,426.18	461,420.00	19.16%	16,786.76	23,830.00	70.44%
Total Net Increase (Decrease)	122,058.19	154,129.00	79.19%	115,888.75	(49,900.00)	-232.24%	(74,376.89)	3,367.00	-2209.00%
<b>Total Net Increase (Decrease)</b>	<b>122,058.19</b>	<b>154,129.00</b>	<b>79.19%</b>	<b>115,888.75</b>	<b>(49,900.00)</b>	<b>-232.24%</b>	<b>(74,376.89)</b>	<b>3,367.00</b>	<b>-2209.00%</b>

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

	Foundation for Lincoln Public Schools (All) Year to Date April 30, 2025 Actual	Foundation for Lincoln Public Schools (All) Budget Fiscal Year	Foundation for Lincoln Public Schools (All) % of Budget	Budget Difference Fiscal YTD
<b>Revenues</b>				
Grant Revenue	135,892.10	85,000.00	159.87%	50,892.10
Deductible Contributions				
Contributions - General	1,075,170.07	4,400,000.00	24.44%	(3,324,829.93)
Total Deductible Contributions	1,075,170.07	4,400,000.00	24.44%	(3,324,829.93)
Non-Deductible Contributions				
Registrations	106,836.73	326,520.00	32.72%	(219,683.27)
Total Non-Deductible Contributions	106,836.73	326,520.00	32.72%	(219,683.27)
Other Revenue				
In-Kind Contributions	15,063.13	0.00	100.00%	15,063.13
Administration Fees	249,536.11	439,460.23	56.78%	(189,924.12)
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	264,634.82	439,460.23	60.22%	(174,825.41)
Investment Revenue and Fees				
Investment Revenue & Fees	56,263.02	515,212.00	10.92%	(458,948.98)
Total Investment Revenue and Fees	56,263.02	515,212.00	10.92%	(458,948.98)
Total Revenues	1,638,796.74	5,766,192.23	28.42%	(4,127,395.49)
<b>Expenses</b>				
Program Expenses	637,087.84	2,790,050.00	22.83%	2,152,962.16
Personnel Expenses	653,545.41	1,208,049.54	54.10%	554,504.13
Administrative Expenses	108,769.14	241,800.00	44.98%	133,030.86
Rent and Utilities	2,044.00	17,001.00	12.02%	14,957.00
Professional Fees and Services	106,692.69	236,400.00	45.13%	129,707.31
Travel and Meetings Expense	9,465.44	23,980.00	39.47%	14,514.56
Other Expenses				
Other Expense				
In-Kind Expenses	15,063.13	0.00	100.00%	(15,063.13)
Fund Transfers	0.00	0.00	100.00%	0.00
Cost Reimbursement	82,659.17	190,212.23	43.46%	107,553.06
Management Administration	166,876.94	243,148.00	68.63%	76,271.06
Scholarship Administration	0.00	6,100.00	0.00%	6,100.00
Total Other Expense	264,599.24	439,460.23	60.21%	174,860.99
Total Other Expenses	264,599.24	439,460.23	60.21%	174,860.99
Total Expenses	1,782,203.76	4,956,740.77	35.96%	3,174,537.01
Total Net Increase (Decrease)	(143,407.02)	809,451.46	-17.72%	(952,858.48)
<b>Total Net Increase (Decrease)</b>	<b>(143,407.02)</b>	<b>809,451.46</b>	<b>-17.72%</b>	<b>(952,858.48)</b>