

Financial Statements and  
Accountant's Compilation Report  
Foundation for Lincoln Public Schools  
December 31, 2024

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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 December 31, 2024 and the related statements of activities actual vs budget for the four 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.

Lincoln, Nebraska  
February 5, 2025

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# Foundation for Lincoln Public Schools Statements of Financial Position

As of December 31, 2024

	1-Operating As of December 31, 2024	2-Temporarily Restricted As of December 31, 2024	3-Pass-Through As of December 31, 2024	4-Permanently Restricted As of December 31, 2024	5-Spark As of December 31, 2024	6-Board Designated As of December 31, 2024	Foundation for Lincoln Public Schools As of December 31, 2024
<b>Assets</b>							
<b>Current Assets</b>							
<b>Cash and Cash Equivalents</b>							
Deposit Account UBT	(516,592.73)	0.00	(32,688.61)	0.00	278,247.53	180,703.54	(90,330.27)
Pinnacle Money Market Acct - Pass Thru	23,250.20	0.00	600,000.00	0.00	0.00	0.00	623,250.20
Frontier Bank ICS SHAD Account	98,337.65	0.00	0.00	0.00	0.00	600,000.00	698,337.65
UBT STFIT	206,806.62	0.00	2,207,038.64	0.00	0.00	0.00	2,413,845.26
Frontier Pass-Thru CDARS 03/13/25	98,863.70	0.00	2,500,000.00	0.00	0.00	0.00	2,598,863.70
Cornhusker Bank ICS	40,209.40	0.00	500,000.00	0.00	0.00	0.00	540,209.40
<b>Total Cash and Cash Equivalents</b>	<b>(49,125.16)</b>	<b>0.00</b>	<b>5,774,350.03</b>	<b>0.00</b>	<b>278,247.53</b>	<b>780,703.54</b>	<b>6,784,175.94</b>
<b>Accounts Receivable, Net</b>	<b>8,357.97</b>	<b>37,984.92</b>	<b>1,264,061.65</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,310,404.54</b>
<b>Other Current Assets</b>							
<b>Prepaid Expenses</b>	<b>45,157.32</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>918.59</b>	<b>0.00</b>	<b>46,075.91</b>
<b>Total Other Current Assets</b>	<b>45,157.32</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>918.59</b>	<b>0.00</b>	<b>46,075.91</b>
<b>Total Current Assets</b>	<b>4,390.13</b>	<b>37,984.92</b>	<b>7,038,411.68</b>	<b>0.00</b>	<b>279,166.12</b>	<b>780,703.54</b>	<b>8,140,656.39</b>
<b>Investments</b>							
DA Davidson Investments	276,767.64	6,934,791.94	0.00	4,033,344.29	0.00	424,091.43	11,668,995.30
DA Davidson Stock Liquidation	3,366.14	0.00	0.00	0.00	0.00	0.00	3,366.14
UBT Investments	6,959.13	0.00	0.00	0.00	0.00	820,326.94	827,286.07
Life Insurance - Wolfe	13,478.05	0.00	0.00	0.00	0.00	0.00	13,478.05
Life Insurance - Batten	10,870.15	0.00	0.00	0.00	0.00	0.00	10,870.15
<b>Total Long Term Investments</b>	<b>311,441.11</b>	<b>6,934,791.94</b>	<b>0.00</b>	<b>4,033,344.29</b>	<b>0.00</b>	<b>1,244,418.37</b>	<b>12,523,995.71</b>
<b>Total Investments</b>	<b>311,441.11</b>	<b>6,934,791.94</b>	<b>0.00</b>	<b>4,033,344.29</b>	<b>0.00</b>	<b>1,244,418.37</b>	<b>12,523,995.71</b>
<b>Total Assets</b>	<b>315,831.24</b>	<b>6,972,776.86</b>	<b>7,038,411.68</b>	<b>4,033,344.29</b>	<b>279,166.12</b>	<b>2,025,121.91</b>	<b>20,664,652.10</b>
<b>Liabilities and Net Assets</b>							
<b>Short-term Liabilities</b>							
<b>Accounts Payable</b>	<b>28,337.90</b>	<b>0.00</b>	<b>8,542.84</b>	<b>343.20</b>	<b>425.00</b>	<b>0.00</b>	<b>37,648.94</b>
<b>Accrued Liabilities</b>							
Accrued Wages	26,438.72	0.00	0.00	0.00	3,803.08	0.00	30,241.80
FSA Payable	(25.96)	0.00	0.00	0.00	0.00	0.00	(25.96)
Accrued Vacation	14,071.38	0.00	0.00	0.00	5,683.09	0.00	19,754.47
<b>Total Accrued Liabilities</b>	<b>40,484.14</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,486.17</b>	<b>0.00</b>	<b>49,970.31</b>
<b>Other Short-term Liabilities</b>							
<b>Short-term Liabilities</b>							
Credit Card Payable UBT Cunning	41.83	0.00	0.00	0.00	0.00	0.00	41.83
Credit Card Payable DIVVY	1,206.42	500.00	6,270.52	0.00	393.19	0.00	8,370.13
Sales Tax Payable	339.78	0.00	0.00	0.00	0.00	0.00	339.78
<b>Total Short-term Liabilities</b>	<b>1,588.03</b>	<b>500.00</b>	<b>6,270.52</b>	<b>0.00</b>	<b>393.19</b>	<b>0.00</b>	<b>8,751.74</b>
<b>Total Other Short-term Liabilities</b>	<b>1,588.03</b>	<b>500.00</b>	<b>6,270.52</b>	<b>0.00</b>	<b>393.19</b>	<b>0.00</b>	<b>8,751.74</b>

## Foundation for Lincoln Public Schools Statements of Financial Position

As of December 31, 2024

	1-Operating As of December 31, 2024	2-Temporarily Restricted As of December 31, 2024	3-Pass-Through As of December 31, 2024	4-Permanently Restricted As of December 31, 2024	5-Spark As of December 31, 2024	6-Board Designated As of December 31, 2024	Foundation for Lincoln Public Schools As of December 31, 2024
<b>Total Short-term Liabilities</b>	<u>70,410.07</u>	<u>500.00</u>	<u>14,813.36</u>	<u>343.20</u>	<u>10,304.36</u>	<u>0.00</u>	<u>96,370.99</u>
<b>Total Liabilities</b>	<u>70,410.07</u>	<u>500.00</u>	<u>14,813.36</u>	<u>343.20</u>	<u>10,304.36</u>	<u>0.00</u>	<u>96,370.99</u>
<b>Net Assets</b>							
<b>Net Assets</b>	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
<b>Net Increase (Decrease)</b>	<u>31,316.36</u>	<u>(215,169.98)</u>	<u>349,536.10</u>	<u>230,756.94</u>	<u>56,113.69</u>	<u>(51,528.14)</u>	<u>401,024.97</u>
<b>Total Net Assets</b>	<u>245,421.17</u>	<u>6,972,276.86</u>	<u>7,023,598.32</u>	<u>4,033,001.09</u>	<u>268,861.76</u>	<u>2,025,121.91</u>	<u>20,568,281.11</u>
<b>Total Liabilities and Net Assets</b>	<u>315,831.24</u>	<u>6,972,776.86</u>	<u>7,038,411.68</u>	<u>4,033,344.29</u>	<u>279,166.12</u>	<u>2,025,121.91</u>	<u>20,664,652.10</u>

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

	1-Operating Year to Date December 31, 2024 <small>Actual</small>	1-Operating Budget Fiscal Year	2-Temporarily Restricted Year to Date December 31, 2024 <small>Actual</small>	2-Temporarily Restricted Budget Fiscal Year	3-Pass-Through Year to Date December 31, 2024 <small>Actual</small>	3-Pass-Through Budget Fiscal Year	4-Permanently Restricted Year to Date December 31, 2024 <small>Actual</small>	4-Permanently Restricted Budget Fiscal Year
<b>Revenues</b>								
Grant Revenue	7,500.00	0.00	0.00	0.00	106,500.00	0.00	0.00	0.00
Deductible Contributions								
Contributions - General	115,450.96	400,000.00	54,503.48	500,000.00	331,718.02	3,480,000.00	301,162.96	20,000.00
Total Deductible Contributions	115,450.96	400,000.00	54,503.48	500,000.00	331,718.02	3,480,000.00	301,162.96	20,000.00
Non-Deductible Contributions								
Registrations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Non-Deductible Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Revenue								
In-Kind Contributions	7,366.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administration Fees	141,369.39	439,460.23	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Income								
Misc Income	35.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Miscellaneous Income	35.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Revenue	148,771.65	439,460.23	0.00	0.00	0.00	0.00	0.00	0.00
Investment Revenue and Fees								
Investment Revenue & Fees	171,116.72	282,326.00	32,951.82	0.00	0.00	0.00	(12,561.79)	205,689.00
Total Investment Revenue and Fees	171,116.72	282,326.00	32,951.82	0.00	0.00	0.00	(12,561.79)	205,689.00
Total Revenues	442,839.33	1,121,786.23	87,455.30	500,000.00	438,218.02	3,480,000.00	288,601.17	225,689.00
<b>Expenses</b>								
Program Expenses	0.00	0.00	27,690.54	0.00	283,158.55	2,702,000.00	6,869.70	0.00
Personnel Expenses	304,473.57	958,699.54	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Expenses	50,390.26	228,280.00	0.00	0.00	0.00	0.00	0.00	0.00
Rent and Utilities	0.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00
Professional Fees and Services	44,776.84	148,100.00	0.00	0.00	0.00	0.00	0.00	0.00
Travel and Meetings Expense	3,023.05	18,780.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses								
Other Expense								
In-Kind Expenses	7,366.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Transfers	(376.00)	0.00	224,126.33	0.00	(226,329.60)	0.00	2,579.27	0.00
Cost Reimbursement	0.00	0.00	3,997.45	40,000.00	31,852.97	148,612.23	22,210.65	1,600.00
Management Administration	1,868.57	0.00	46,810.96	150,558.00	0.00	0.00	26,184.61	68,760.00
Scholarship Administration	0.00	0.00	0.00	2,900.00	0.00	2,000.00	0.00	1,200.00
Total Other Expense	8,859.25	0.00	274,934.74	193,458.00	(194,476.63)	150,612.23	50,974.53	71,560.00
Total Other Expenses	8,859.25	0.00	274,934.74	193,458.00	(194,476.63)	150,612.23	50,974.53	71,560.00
Total Expenses	411,522.97	1,353,860.54	302,625.28	193,458.00	88,681.92	2,852,612.23	57,844.23	71,560.00
Total Net Increase (Decrease)	31,316.36	(232,074.31)	(215,169.98)	306,542.00	349,536.10	627,387.77	230,756.94	154,129.00
<b>Total Net Increase (Decrease)</b>	<b>31,316.36</b>	<b>(232,074.31)</b>	<b>(215,169.98)</b>	<b>306,542.00</b>	<b>349,536.10</b>	<b>627,387.77</b>	<b>230,756.94</b>	<b>154,129.00</b>

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

	5-Spark Year to Date December 31, 2024 <small>Actual</small>	5-Spark Budget  Fiscal Year	6-Board Designated Year to Date December 31, 2024 <small>Actual</small>	6-Board Designated Budget  Fiscal Year	Foundation for Lincoln Public Schools (All) Year to Date December 31, 2024 <small>Actual</small>	Foundation for Lincoln Public Schools (All) Budget  Fiscal Year	Budget Difference  Fiscal YTD
<b>Revenues</b>							
Grant Revenue	5,412.20	85,000.00	0.00	0.00	119,412.20	85,000.00	34,412.20
Deductible Contributions							
Contributions - General	87,066.00	0.00	0.00	0.00	889,901.42	4,400,000.00	(3,510,098.58)
Total Deductible Contributions	87,066.00	0.00	0.00	0.00	889,901.42	4,400,000.00	(3,510,098.58)
Non-Deductible Contributions							
Registrations	0.00	326,520.00	0.00	0.00	0.00	326,520.00	(326,520.00)
Total Non-Deductible Contributions	0.00	326,520.00	0.00	0.00	0.00	326,520.00	(326,520.00)
Other Revenue							
In-Kind Contributions	0.00	0.00	0.00	0.00	7,366.68	0.00	7,366.68
Administration Fees	0.00	0.00	0.00	0.00	141,369.39	439,460.23	(298,090.84)
Miscellaneous Income							
Misc Income	0.00	0.00	0.00	0.00	35.58	0.00	35.58
Total Miscellaneous Income	0.00	0.00	0.00	0.00	35.58	0.00	35.58
Total Other Revenue	0.00	0.00	0.00	0.00	148,771.65	439,460.23	(290,688.58)
Investment Revenue and Fees							
Investment Revenue & Fees	0.00	0.00	(43,083.96)	27,197.00	148,422.79	515,212.00	(366,789.21)
Total Investment Revenue and Fees	0.00	0.00	(43,083.96)	27,197.00	148,422.79	515,212.00	(366,789.21)
<b>Total Revenues</b>	<b>92,478.20</b>	<b>411,520.00</b>	<b>(43,083.96)</b>	<b>27,197.00</b>	<b>1,306,508.06</b>	<b>5,766,192.23</b>	<b>(4,459,684.17)</b>
<b>Expenses</b>							
Program Expenses	188.41	88,050.00	0.00	0.00	317,907.20	2,790,050.00	2,472,142.80
Personnel Expenses	31,571.43	249,350.00	0.00	0.00	336,045.00	1,208,049.54	872,004.54
Administrative Expenses	3,543.82	13,520.00	0.00	0.00	53,934.08	241,800.00	187,865.92
Rent and Utilities	940.00	17,000.00	0.00	0.00	940.00	17,001.00	16,061.00
Professional Fees and Services	50.85	88,300.00	0.00	0.00	44,827.69	236,400.00	191,572.31
Travel and Meetings Expense	70.00	5,200.00	0.00	0.00	3,093.05	23,980.00	20,886.95
Other Expenses							
Other Expense							
In-Kind Expenses	0.00	0.00	0.00	0.00	7,366.68	0.00	(7,366.68)
Fund Transfers	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cost Reimbursement	0.00	0.00	0.00	0.00	58,061.07	190,212.23	132,151.16
Management Administration	0.00	0.00	8,444.18	23,830.00	83,308.32	243,148.00	159,839.68
Scholarship Administration	0.00	0.00	0.00	0.00	0.00	6,100.00	6,100.00
Total Other Expense	0.00	0.00	8,444.18	23,830.00	148,736.07	439,460.23	290,724.16
Total Other Expenses	0.00	0.00	8,444.18	23,830.00	148,736.07	439,460.23	290,724.16
Total Expenses	36,364.51	461,420.00	8,444.18	23,830.00	905,483.09	4,956,740.77	4,051,257.68
Total Net Increase (Decrease)	56,113.69	(49,900.00)	(51,528.14)	3,367.00	401,024.97	809,451.46	(408,426.49)
<b>Total Net Increase (Decrease)</b>	<b>56,113.69</b>	<b>(49,900.00)</b>	<b>(51,528.14)</b>	<b>3,367.00</b>	<b>401,024.97</b>	<b>809,451.46</b>	<b>(408,426.49)</b>