

Excel Academy Charter School
Statement of Activities (unaudited)
For the Year Ended August 31, 2015

Revenues:

Local support:

Interest and other income	<u>\$3,600</u>
Total local support	3,600

State program revenues

Foundation School Program	5,059,882
Other State Aid	<u>5,585</u>
Total state program revenues	5,065,467

Federal program revenues

ESEA Title I, Part A	286,618
ESEA Title I, Part D	1,173,014
ESEA Title II, Part A	31,374
IDEA-B Formula	<u>61,314</u>
Total federal program revenues	<u>1,552,320</u>

Total Revenues	<u>\$6,621,387</u>
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Expenses:

Program Services:

Instruction and Instructional-Related Services	\$4,253,075
Instruction and School Leadership	1,092,585

Support Services:

Administrative Support Services	391,780
Support Services-Non-Student Based	0
Support Services-Student	<u>804,614</u>

Total Expenses	<u>\$6,542,054</u>
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Change in Net Assets	\$79,333
Net Assets, beginning of year	<u>3,559,182</u>
Net Assets, end of year	<u><u>\$3,638,515</u></u>

NOTE: Amounts are reported on the modified accrual basis of accounting.