

Excel Academy Charter School
Statement of Activities (unaudited)
For the Year Ended August 31, 2019

Revenues:

Local support:

Interest and other income	<u>\$109,740</u>
Total local support	109,740

State program revenues

Foundation School Program	4,693,912
Other State Aid	72,709
U.S. Government	<u>0</u>
Total state program revenues	4,766,621

Federal program revenues

ESEA Title I, Part A	356,274
ESEA Title I, Part D	1,334,050
ESEA Title II, Part A	34,301
IDEA-B Formula	<u>210,454</u>
Total federal program revenues	<u>1,935,079</u>

Total Revenues	<u>\$6,811,440</u>
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Expenses:

Program Services:

Instruction and Instructional-Related Services	\$4,934,463
Instruction and School Leadership	1,067,473

Support Services:

Support Services-Student	1,152,379
Administrative Support Services	421,048
Support Services-Non-Student Based	50,874
Ancillary Services	<u>253</u>

Total Expenses	<u>\$7,626,490</u>
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Change in Net Assets	(\$815,050)
Net Assets, beginning of year	<u>4,071,599</u>
Net Assets, end of year	<u><u>\$3,256,549</u></u>

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