

Excel Academy Charter School  
Statement of Activities (unaudited)  
For the Year Ended August 31, 2014

**Revenues:**

Local support:

Interest and other income	<u>\$3,148</u>
Total local support	3,148

State program revenues

Foundation School Program	4,623,228
Other State Aid	<u>857</u>
Total state program revenues	4,624,085

Federal program revenues

ESEA Title I, Part A	260,825
ESEA Title I, Part D	1,427,960
ESEA Title II, Part A	2,827
IDEA-B Formula	<u>63,002</u>
Total federal program revenues	<u>1,754,614</u>

Total Revenues	<u>\$6,381,847</u>
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**Expenses:**

Program Services:

Instruction and Instructional-Related Services	\$4,473,357
Instruction and School Leadership	1,083,183

Support Services:

Administrative Support Services	410,200
Support Services-Non-Student Based	37,031
Support Services-Student	<u>698,854</u>

Total Expenses	<u>\$6,702,625</u>
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Change in Net Assets	(\$320,778)
Net Assets, beginning of year	<u>3,879,960</u>
Net Assets, end of year	<u><u>\$3,559,182</u></u>

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