

GENESIS SCHOOLS
Statement of Financial Position
August 31, 2019 and 2018

	2019	2018
ASSETS		
Current Assets:		
Cash & Cash Equivalents	\$ 1,308,128	\$ 722,978
Investments	64,677	64,677
Due from State	728,378	768,858
Receivables	49,823	29,112
Total Current Assets	2,151,006	1,585,625
Property & Equipment, Net	47,779	106,302
Total Assets	\$ 2,198,785	\$ 1,691,927
 LIABILITIES & NET ASSETS		
Current Liabilities:		
Accounts Payable	\$ 122,523	\$ 170,178
Accrued Wages	19,244	19,543
Total Current Liabilities	141,767	189,721
Total Liabilities	141,767	189,721
Net Assets:		
Without Donors Restrictions	944,367	907,060
With Donors Restrictions	1,112,651	595,146
Total Net Assets	2,057,018	1,502,206
Total Liabilities & Net Assets	\$ 2,198,785	\$ 1,691,927

GENESIS SCHOOLS
Statement of Financial Activities
For the Years Ended August 31, 2019 and 2018

	Without Donors Restrictions	With Donors Restrictions	Totals	
			2019	2018
REVENUES				
Local Support:				
5740 Other Revenues from Local Sources	\$ 37,307	\$ -	\$ 37,307	\$ 54,693
Total Local Support	<u>37,307</u>	<u>-</u>	<u>37,307</u>	<u>54,693</u>
State Program Revenues:				
5810 Foundation School Program Act Revenues	-	6,441,711	6,441,711	6,011,544
5820 State Program Revenues Distributed by Texas Education Agency	-	93,835	93,835	60,956
Total State Program Revenues	<u>-</u>	<u>6,535,546</u>	<u>6,535,546</u>	<u>6,072,500</u>
5920 Federal Program Revenues:				
ESEA, Title III, Part A	-	18,536	18,536	18,084
ESEA, Title I, Part A, IBP	-	346,003	346,003	305,914
IDEA, Part B, Formula	-	112,019	112,019	110,747
National School Lunch/Breakfast Program	-	466,486	466,486	436,796
ESEA, Title II, Part A	-	14,208	14,208	20,117
ESEA, Title IV	-	20,058	20,058	9,598
Total Federal Program Revenues	<u>-</u>	<u>977,310</u>	<u>977,310</u>	<u>901,256</u>
Net Assets Released from Restrictions:				
Restrictions Satisfied by Payments	<u>6,995,351</u>	<u>(6,995,351)</u>	<u>-</u>	<u>-</u>
 Total Revenues	 <u>7,032,658</u>	 <u>517,505</u>	 <u>7,550,163</u>	 <u>7,028,449</u>

GENESIS SCHOOLS
Statement of Financial Activities
For the Years Ended August 31, 2019 and 2018
Continued

	Without Donors Restrictions	With Donors Restrictions	Totals	
			2019	2018
EXPENSES				
11 Instruction	3,144,373	-	3,144,373	3,163,233
12 Instructional Resources & Media Services	173	-	173	173
13 Curriculum Development & Instructional Staff Development	413,891	-	413,891	445,968
21 Instructional Leadership	171,490	-	171,490	157,887
23 School Leadership	493,375	-	493,375	451,154
31 Guidance, Counseling & Evaluation Services	61,154	-	61,154	102,176
33 Health Services	809	-	809	479
34 Student (Pupil) Transportation	143,003	-	143,003	112,435
35 Food Service	439,714	-	439,714	458,782
36 Co-curricular/Extracurricular Activities	86,720	-	86,720	95,622
41 General Administrative	656,559	-	656,559	613,005
51 Facilities Maintenance & Operations	1,243,420	-	1,243,420	1,359,825
52 Security and Monitoring Service	47,305	-	47,305	50,871
53 Data Processing Service	91,159	-	91,159	101,146
61 Community Services	2,206	-	2,206	46,922
Total Expenses	<u>6,995,351</u>	<u>-</u>	<u>6,995,351</u>	<u>7,159,678</u>
Change in Net Assets	37,307	517,505	554,812	(131,229)
Net Assets - Beginning of Year	<u>907,060</u>	<u>595,146</u>	<u>1,502,206</u>	<u>1,633,435</u>
Net Assets - End of Year	<u>\$ 944,367</u>	<u>\$ 1,112,651</u>	<u>\$ 2,057,018</u>	<u>\$ 1,502,206</u>