

GENESIS SCHOOLS
Statement of Financial Position
August 31, 2021 and 2020

	2021	2020
ASSETS		
Current Assets:		
Cash & Cash Equivalents	\$ 1,360,134	\$ 1,535,687
Investments	64,677	64,677
Due from State	1,152,864	574,665
Receivables	251,438	46,584
Total Current Assets	2,829,113	2,221,613
Property & Equipment, Net	16,348	18,271
Total Assets	\$ 2,845,461	\$ 2,239,884
 LIABILITIES & NET ASSETS		
Current Liabilities:		
Accounts Payable	\$ 228,514	\$ 111,089
Accrued Wages	29,719	19,244
Unearned Revenue	-	13,536
Total Current Liabilities	258,233	143,869
Total Liabilities	258,233	143,869
Net Assets:		
Without Donors Restrictions	1,276,612	1,099,130
With Donors Restrictions	1,310,616	996,885
Total Net Assets	2,587,228	2,096,015
Total Liabilities & Net Assets	\$ 2,845,461	\$ 2,239,884

The notes to the financial Statements are an integral part of this statement.

GENESIS SCHOOLS
Statement of Financial Activities
For the Years Ended August 31, 2021 and 2020

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2021	2020
REVENUES				
Local Support:				
5740 Other Revenues from Local Sources	\$ 177,482	\$ -	\$ 177,482	\$ 154,763
Total Local Support	<u>177,482</u>	<u>-</u>	<u>177,482</u>	<u>154,763</u>
State Program Revenues:				
5810 Foundation School Program Revenues	-	5,401,051	5,401,051	6,183,637
5820 State Program Revenues Distributed by Texas Education Agency	-	2,920	2,920	123,425
5830 Other State Program Revenues	-	184,374	184,374	25,500
Total State Program Revenues	<u>-</u>	<u>5,588,345</u>	<u>5,588,345</u>	<u>6,332,562</u>
5920 Federal Program Revenues:				
Title I - Improving Basic Programs	-	270,835	270,835	314,117
Title II - Supporting Effective Instruction	-	6,896	6,896	16,796
Title III - English Language Acquisition	-	14,467	14,467	18,860
Title IV - Academic Enrichment	-	24,094	24,094	20,403
IDEA, Part B, Special Education Grants	-	99,067	99,067	110,030
National School Lunch/Breakfast Program	-	257,485	257,485	321,260
Coronavirus Relief Fund	-	10,761	10,761	-
ESSER I Fund	-	257,164	257,164	-
ESSER II Fund	-	312,838	312,838	-
ESSER III Fund	-	115,570	115,570	-
Total Federal Program Revenues	<u>-</u>	<u>1,369,177</u>	<u>1,369,177</u>	<u>801,466</u>
Net Assets Released from Restrictions:				
Restrictions Satisfied by Payments	<u>6,643,791</u>	<u>(6,643,791)</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>\$ 6,821,273</u>	<u>\$ 313,731</u>	<u>\$ 7,135,004</u>	<u>\$ 7,288,791</u>

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GENESIS SCHOOLS
Statement of Financial Activities
For the Years Ended August 31, 2021 and 2020
Continued

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2021	2020
EXPENSES				
11 Instruction	\$ 2,931,813	\$ -	\$ 2,931,813	\$ 3,359,427
12 Instructional Resources & Media Services	206	-	206	225
13 Curriculum Development & Instructional Staff Development	409,187	-	409,187	367,188
21 Instructional Leadership	174,316	-	174,316	179,114
23 School Leadership	513,604	-	513,604	477,285
31 Guidance, Counseling & Evaluation Services	81,653	-	81,653	89,855
33 Health Services	587	-	587	5,865
34 Student (Pupil) Transportation	41,577	-	41,577	94,175
35 Food Service	254,985	-	254,985	391,417
36 Co-curricular/Extracurricular Activities	4,005	-	4,005	85,549
41 General Administrative	624,912	-	624,912	588,389
51 Facilities Maintenance & Operations	1,505,880	-	1,505,880	1,505,091
52 Security and Monitoring Service	14,696	-	14,696	24,129
53 Data Processing Service	86,251	-	86,251	78,947
61 Community Services	119	-	119	3,138
Total Expenses	<u>6,643,791</u>	<u>-</u>	<u>6,643,791</u>	<u>7,249,794</u>
Change in Net Assets	177,482	313,731	491,213	38,997
Net Assets - Beginning of Year	<u>1,099,130</u>	<u>996,885</u>	<u>2,096,015</u>	<u>2,057,018</u>
Net Assets - End of Year	<u>\$ 1,276,612</u>	<u>\$ 1,310,616</u>	<u>\$ 2,587,228</u>	<u>\$ 2,096,015</u>

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