

Unaudited

EAGLE ADVANTAGE SCHOOLS, INC.
STATEMENT OF ACTIVITIES
FISCAL YEAR TO DATE AS OF JULY 31, 2019

	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL
SUPPORT			
Local Support	395,815.21		395,815.21
State Support			
420 FSP Per Capita		608,524.00	608,524.00
420 Foundation School Program		12,869,865.00	12,869,865.00
410 Textbook & Kinder Materials		158,418.63	158,418.63
Total Provided by State	0.00	13,636,807.63	13,636,807.63
Federal Support			
211 Title I, Part A Basic Improvement		308,810.94	308,810.94
211 Title I - Priority and Focus		0.00	0.00
224 IDEA B Formula-Special Ed.		237,325.35	237,325.35
225 IDEA B Preschool		0.00	0.00
240 National School Breakfast Program		79,748.00	79,748.00
240 National School Lunch Program		408,088.90	408,088.90
255 Title II, Part A-Teacher/Principal Developmt		32,318.90	32,318.90
263 Title III - Immigrant		16,774.60	16,774.60
289 Summer School LEP		2,503.00	2,503.00
289 Emergency Impact Aid		2,121.00	2,121.00
289 Title IV Part A, ESSA		11,794.90	11,794.90
Total Provided by Federal		1,099,485.59	1,099,485.59
Net transfers that met restrictions	13,783,353.93	(13,783,353.93)	0.00
TOTAL SUPPORT	14,179,169.14	952,939.29	15,132,108.43
EXPENDITURES			
11 Instruction	5,825,190.16		5,825,190.16
12 Instruction Res & Media Svcs	0.00		0.00
13 Curriculum Development and Instructional Staff Development	812,627.51		812,627.51
21 Instructional Leadership	68,573.71		68,573.71
23 School Leadership	975,706.56		975,706.56
30 Student Services	0.00		0.00
31 Guidance, Counseling and Evaluation Svcs	148,796.88		148,796.88
33 Health Services	211,370.41		211,370.41
34 Student Transportation	78,708.19		78,708.19
35 Food Services	671,499.39		671,499.39
36 Co-Curricular	99,849.03		99,849.03
41 General Administration	889,335.38		889,335.38
51 Plant Maint and Operations-Non Depreciation	1,579,058.40		1,579,058.40
51 Plant Maint and Oper-Depreciation Only	1,087,090.01		1,087,090.01
52 Security and Monitoring Services	112,480.98		112,480.98
53 Data Processing Services	460,695.82		460,695.82
61 Parental Involvement	61,176.62		61,176.62
71 Debt Service	981,435.45		981,435.45
TOTAL EXPENDITURES	14,063,594.50	0.00	14,063,594.50
INCREASE (DECREASE) IN NET ASSETS	115,574.64	952,939.29	1,068,513.93
EXTRAORDINARY ITEMS-LIGHTNING/WIND DAMAGE		6,700.60	6,700.60
TOTAL INCREASE (DECREASE) IN NET ASSETS	115,574.64	959,639.89	1,075,214.53
BEGINNING NET ASSETS	351,863.80	6,899,374.39	7,251,238.19
ENDING NET ASSETS AT JULY 31, 2019	467,438.44	7,859,014.28	8,326,452.72

Unaudited

EAGLE ADVANTAGE SCHOOLS, INC.
STATEMENT OF FINANCIAL POSITION
JULY 31, 2019

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents-Regular Operations	5,749,887.07
Restricted Cash	
Cash for Current Debt Service for Bond Series 2014	764,828.11
Cash for Project Account 2015A	7.08
Cash for Project Account 2015B	373.87
Cash for Current Debt Service for Bond Series 2015	317,722.47
Cash for Future Debt Service for Bond Series 2014	119,005.98
Cash for Future Debt Service for Bond Series 2015B	330,350.00
US Treasury Bonds	0.00
Certificates of Deposit	891,000.00
TEA Receivable	1,096,170.00
Federal Agency Receivables	0.00
Other Receivables	3,849.28
Prepaid Expenses	15,502.14
TOTAL CURRENT ASSETS	9,288,696.00

CAPITAL ASSETS

Capital Assets (non-depreciable)	
Land	2,194,590.01
Capital Assets	
Buildings and Equipment	30,994,090.99
Less Accumulated Depreciation	(8,136,288.04)
TOTAL CAPITAL ASSETS (NET)	25,052,392.96

NONCURRENT ASSETS

Bond Issuance Costs-Series 2014 (Net Amortization)	294,287.57
Bond Issuance Costs-Series 2015	185,852.79
TOTAL OTHER ASSETS	480,140.36

TOTAL ASSETS

34,821,229.32

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable	0.00
Due to Governments-Sales Tax Payable	427.87
Accrued Wages and Tax Liabilities	622,811.14
Other Accrued Expenses	170.64
Accrued Interest	502,516.68
Current Portion of Long Term Debt - Bond Series 2014	470,000.00
Current Portion of Long Term Debt - Bond Series 2015	165,000.00
TOTAL CURRENT LIABILITIES	1,760,926.33

LONG TERM LIABILITIES

Bond Premium - Series 2014A (Net Amortization)	1,247,068.32
Bond Premium - Series 2015A	25,321.11
Bond Discount - Series 2015B	(98,539.16)
Bonds Payable - Series 2014 A & B	17,820,000.00
Bonds Payable - Series 2015 A & B	5,740,000.00
TOTAL LONG TERM LIABILITIES	24,733,850.27

TOTAL LIABILITIES

26,494,776.60

NET ASSETS

Unrestricted Net Assets	467,438.44
Temporarily Restricted Net Assets	7,859,014.28
TOTAL NET ASSETS	8,326,452.72

TOTAL LIABILITIES AND NET ASSETS

34,821,229.32

Unaudited

EAGLE ADVANTAGE SCHOOLS, INC.
STATEMENT OF CASH FLOWS
FISCAL YEAR TO DATE AS OF JULY 31, 2019

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Assets	1,068,513.93
Adjustments to reconcile change in net assets to cash provided	
Depreciation and Amortization	1,058,804.61
(Increase) Decrease in Due from TEA	(319,139.00)
(Increase) Decrease in Due from Federal Agencies	65,220.55
(Increase) Decrease in Other Current Assets/Receivables	96,119.26
Increase (Decrease) in Accounts Payable	(1,027,683.63)
Increase (Decrease) in Accrued Expenses & Tax Liabilities	(169,307.30)
Increase (Decrease) in Deferred Revenue	0.00
Increase (Decrease) in Other Accrued Expenses	116.43
Increase (Decrease) in Accrued Interest	456,833.35
Extraordinary Losses from Lightning/Wind Damage	(72,683.79)
Net cash provided (used) by operating activities	<u>1,156,794.41</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Paid for Capital Assets	(389,531.75)
Investment in Treasury Bills	(1,744,741.01)
Redemption of Treasury Bills	1,744,741.01
Cash Received from Insurance Proceeds for Lightning Damage	109,351.63
Redemption of Certificates of Deposit	470,000.00
Investment in Certificates of Deposit	
Net Cash provided (used) by investing activities	<u>189,819.88</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Payments on Debt Principal	
Net cash provided (used) by financing activities	<u>0.00</u>

Net increase (decrease) in cash and cash equivalents 1,346,614.29

Cash and Cash equivalents, Beginning of Year 5,935,560.29

CASH AND CASH EQUIVALENTS, JULY 31, 2019 7,282,174.58

Reconciliation with the Statement of Financial Position - Cash and Restricted Cash

Unrestricted Cash-Regular Operations	5,749,887.07
Restricted Cash	
Cash for Current Debt Service for 2014 Bonds	764,828.11
Cash for Project Account 2015A	7.08
Cash for Project Account 2015B	373.87
Cash for Current Debt Service for Bond Series 2015	317,722.47
Cash for Future Debt Service for 2014 Bonds	119,005.98
Cash for Future Debt Service for Bond Series 2015B	330,350.00
	<u>7,282,174.58</u>