

Cityscape Schools, Inc.

Statement of Activities

For The Fiscal Year To Date Period Ended August 31, 2019

| | Net Assets Without Donor Restrictions | Net Assets With Donor Restrictions | Total |
|--|--|---|------------------|
| REVENUES | | | |
| Local Support Revenues: | | | |
| 5740 Other Revenues From Local Sources | 231,364 | - | 231,364 |
| 5750 Revenues From Cocurricular, Enterprising Services or Activities | 60,440 | - | 60,440 |
| Total Local Support Revenues | 291,804 | - | 291,804 |
| State Program Revenues: | | | |
| 5810 Per Capita and Foundation School Program Act Revenues | - | 7,662,090 | 7,662,090 |
| 5820 State Program Revenues Distributed by Texas Education Agency | - | 6,685 | 6,685 |
| Total State Program Revenues | - | 7,668,775 | 7,668,775 |
| Federal Program Revenues: | | | |
| 5920 Federal Revenues Distributed by the Texas Education Agency | - | 1,026,940 | 1,026,940 |
| 5930 Federal Revenues Distributed by Other State Agencies (Non-TEA) | - | 3,983 | 3,983 |
| Total Federal Program Revenues | - | 1,030,923 | 1,030,923 |
| Net Assets Released From Restrictions: | | | |
| Restrictions Satisfied by Payments | 8,379,669 | (8,379,669) | - |
| TOTAL REVENUES | 8,671,473 | 320,046 | 8,991,501 |
| EXPENSES | | | |
| 11 Instruction | 3,947,028 | - | 3,947,028 |
| 13 Curriculum & Instructional Staff Development | 108,247 | - | 108,247 |
| 23 School Leadership | 1,056,221 | - | 1,056,221 |
| 31 Guidance, Counseling and Evaluation Services | 63,337 | - | 63,337 |
| 33 Health Services | 3,021 | - | 3,021 |
| 35 Food Services | 612,223 | - | 612,223 |
| 36 Extracurricular Activities | 36,360 | - | 36,360 |
| 41 General Administration | 532,169 | - | 532,169 |
| 51 Facilities Maintenance and Operations | 916,940 | - | 916,940 |
| 52 Security And Monitoring Services | 81,613 | - | 81,613 |
| 53 Data Processing Services | 217,227 | - | 217,227 |
| 61 Community Services | 10,000 | - | 10,000 |
| 71 Debt Service | 877,873 | - | 877,873 |
| 81 Fund Raising | 61,441 | - | 61,441 |
| TOTAL EXPENSES | 8,523,698 | - | 8,523,698 |
| Operating Transfers In | 9,026 | - | 9,026 |
| Operating Transfers Out | (9,026) | - | (9,026) |
| CHANGE IN NET ASSETS | 147,775 | 320,046 | 467,803 |
| NET ASSETS - BEGINNING OF YEAR | 732,675 | 888,688 | 1,621,363 |
| NET ASSETS - END OF PERIOD | 880,450 | 1,208,734 | 2,089,166 |

Cityscape Schools, Inc.
Statement of Financial Position
As of August 31, 2019

ASSETS

| | |
|---------------------------|------------------|
| Current Assets | |
| Cash | 1,922,317 |
| Restricted Cash | 5,062,720 |
| Due From Grantor Agencies | 731,379 |
| Receivable | 5,000 |
| Total Current Assets | <u>7,721,416</u> |

| | |
|-------------------------|-------------------|
| Other Assets | |
| Deferred Expenditures | 1,353,806 |
| Depreciable Assets, Net | 20,419,257 |
| Total Other Assets | <u>21,773,063</u> |

TOTAL ASSETS 29,494,480

LIABILITIES AND NET ASSETS

| | |
|---|----------------|
| Current Liabilities | |
| Accounts Payable and Accrued Payroll Liabilities | 182,228 |
| Accrued Wages Payable | 414,073 |
| Short Term Debt and Current Portion of Long Term Debt | 243,462 |
| Current Portion of Capital Lease Obligation | 116,102 |
| Other Current Liabilities | - |
| Total Current Assets | <u>955,865</u> |

| | |
|--|-------------------|
| Noncurrent Liabilities | |
| Noncurrent Portion of Long Term Debt | 26,277,974 |
| Noncurrent Portion of Capital Lease Obligation | 171,477 |
| Total Noncurrent Liabilities | <u>26,449,451</u> |

Total Liabilities 27,405,316

| | |
|---|------------------|
| Net Assets | |
| Without Donor Restrictions - Net Assets | 248,655 |
| With Donor Restrictions - Net Assets | 1,840,508 |
| Total Net Assets | <u>2,089,163</u> |

TOTAL LIABILITIES AND NET ASSETS 29,494,480

Cityscape Schools, Inc.
Schedule of Budgetary Comparison
For The Fiscal Year To Date Period Ended August 31, 2019

| | <u>Original Budget</u> | <u>Revised Budget</u> | <u>Fiscal YTD Actual</u> | <u>Variance</u> |
|---|----------------------------|---------------------------|------------------------------|------------------|
| REVENUES | | | | |
| 5700 Revenues from Local and Intermediate Sources | 205,707 | 287,814 | 291,804 | 3,990 |
| 5800 State Program Revenues | 7,306,156 | 7,425,968 | 7,668,775 | 242,807 |
| 5900 Federal Program Revenues | <u>1,084,552</u> | <u>999,824</u> | <u>1,030,923</u> | <u>31,099</u> |
| TOTAL REVENUES | <u>8,596,415</u> | <u>8,713,605</u> | <u>8,991,501</u> | <u>277,896</u> |
| EXPENSES | | | | |
| 11 Instruction | 3,771,433 | 3,646,876 | 3,947,028 | (300,151) |
| 13 Curriculum & Instructional Staff Development | 184,156 | 122,825 | 108,247 | 14,578 |
| 23 School Leadership | 1,087,615 | 1,087,615 | 1,056,221 | 31,395 |
| 31 Guidance, Counseling and Evaluation Services | 78,544 | 63,197 | 63,337 | (140) |
| 33 Health Services | - | 3,000 | 3,021 | (21) |
| 35 Food Services | 681,966 | 600,551 | 612,223 | (11,672) |
| 36 Extracurricular Activities | 28,456 | 36,080 | 36,360 | (280) |
| 41 General Administration | 810,410 | 535,410 | 532,169 | 3,241 |
| 51 Facilities Maintenance and Operations | 862,311 | 1,031,338 | 916,940 | 114,398 |
| 52 Security And Monitoring Services | 64,250 | 77,912 | 81,613 | (3,700) |
| 53 Data Processing Services | 131,621 | 222,793 | 217,227 | 5,566 |
| 61 Community Services | 10,000 | 10,000 | 10,000 | - |
| 71 Debt Service | 852,297 | 877,653 | 877,873 | (220) |
| 81 Fund Raising | <u>5,000</u> | <u>61,567</u> | <u>61,441</u> | <u>127</u> |
| TOTAL EXPENSES | <u>8,568,059</u> | <u>8,376,818</u> | <u>8,523,698</u> | <u>(146,880)</u> |
| Operating Transfers In | - | - | 9,026 | |
| Operating Transfers Out | <u>-</u> | <u>-</u> | <u>(9,026)</u> | |
| CHANGE IN NET ASSETS | <u>28,356</u> | <u>336,787</u> | <u>467,803</u> | <u>131,016</u> |

Cityscape Schools, Inc.
Statement of Cash Flows
For the Fiscal Year To Date Period Ended August 31, 2019

Cash Flows From Operating Activities

| | | |
|--|----|-----------|
| Change in Net Assets | \$ | 467,803 |
| Adjustments to Reconcile Change In Net Assets to Net Cash Used By Operating Activities | | |
| Depreciation Expense | | 616,933 |
| Receivables and Due From Grantor Agencies | | (234,835) |
| Deferred Expenditures and Other Assets | | (70,177) |
| Payroll Liabilities | | 91,131 |
| Accounts Payable and Accrued Liabilities | | 57,897 |
| Accrued Wages | | 13,306 |
| Interest Payable | | 622 |
| Net Cash Provided by Operating Activities | | 942,679 |

Net Cash Flows Used By Investing Activities

| | | |
|---------------------------------------|--|-------------|
| Purchase of Depreciable Assets | | (7,253,037) |
| Purchase of Other Assets | | (522,333) |
| Net Cash Used By Investing Activities | | (7,775,371) |

Net Cash Flows Provided (Used) By Financing Activities

| | | |
|---------------------------------------|--|------------|
| Proceeds From Bonds and Loans | | 11,608,023 |
| Repayment of Capital Leases | | (118,239) |
| Net Cash Used By Financing Activities | | 11,489,784 |

| | | |
|--|--|-----------|
| Net Increase (Decrease) in Cash and Cash Equivalents | | 4,657,092 |
| Cash and Cash Equivalents at Beginning of Year | | 2,327,945 |
| Cash and Cash Equivalents at End of Year | | 6,985,037 |