

TREETOPS SCHOOL INTERNATIONAL CHARTER SCHOOL
STATEMENT OF FINANCIAL POSITION
AS OF AUGUST 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 1,406,427	\$ 1,374,601
Due from TEA	137,033	123,830
Total Current Assets	<u>1,543,460</u>	<u>1,498,431</u>
Property and Equipment		
Land and improvements	191,700	178,700
Buildings and improvements	3,210,805	2,948,838
Furniture and equipment	151,362	139,697
Vehicles	-	17,607
Less accumulated depreciation	<u>(1,285,368)</u>	<u>(1,169,394)</u>
Total Property and Equipment	<u>2,268,499</u>	<u>2,115,448</u>
Total Assets	<u>\$ 3,811,959</u>	<u>\$ 3,613,879</u>
 LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	\$ -	\$ 25,238
Accrued wages payable	114,840	131,539
Accrued expenses	8,854	10,342
Deferred revenue	-	7,154
Vacation benefits payable	25,812	23,063
Due to student groups	<u>10,851</u>	<u>9,957</u>
Total Current Liabilities	<u>160,357</u>	<u>207,293</u>
Total Liabilities	<u>\$ 160,357</u>	<u>\$ 207,293</u>
Net Assets		
Unrestricted	445,161	473,602
Temporarily restricted	<u>3,206,441</u>	<u>2,932,984</u>
Total Net Assets	<u>\$ 3,651,602</u>	<u>\$ 3,406,586</u>
Total Liabilities and Net Assets	<u>\$ 3,811,959</u>	<u>\$ 3,613,879</u>

The accompanying notes are an integral part of these financial statements.

TREETOPS SCHOOL INTERNATIONAL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED AUGUST 31, 2016 AND 2015

	Unrestricted	Temporarily Restricted	2016 Totals
Revenues			
Local Support:			
5740 Other Revenues from Local Sources	\$ 11,286	\$ -	\$ 11,286
5750 Cocurricular, Enterprising Activities	28,901	-	28,901
Total Local Support	40,187	-	40,187
State Program Revenues:			
5810 Foundation School Program Act Revenues	-	2,853,687	2,853,687
5820 State Program Revenues Distributed by TEA	-	15,910	15,910
Total State Program Revenues	-	2,869,597	2,869,597
Federal Program Revenues:			
5920 Federal Revenues Distributed by TEA	-	51,264	51,264
Net Assets Released from Restrictions:			
Restrictions Satisfied by Payments	2,647,404	(2,647,404)	-
Total Revenues	\$ 2,687,591	\$ 273,457	\$ 2,961,048
Expenses			
11 Instruction	\$ 1,965,477	\$ -	\$ 1,965,477
13 Curriculum and Instructional Staff Development	2,498	-	2,498
21 Instructional Leadership	8,695	-	8,695
23 School Leadership	133,255	-	133,255
31 Guidance, Counseling, and Evaluation Services	26,039	-	26,039
33 Health Services	458	-	458
35 Food Services	474	-	474
41 General Administration	169,584	-	169,584
51 Plant Maintenance and Operations	273,829	-	273,829
53 Data Processing Services	118,725	-	118,725
81 Fundraising	15,000	-	15,000
Total Expenses	\$ 2,714,034	\$ -	\$ 2,714,034
Loss on Sale of Fixed Assets	1,998	-	1,998
Change in Net Assets	(28,441)	273,457	245,016
Net Assets, Beginning of Year	473,602	2,932,984	3,406,586
Net Assets, End of Year	\$ 445,161	\$ 3,206,441	\$ 3,651,602

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TREETOPS SCHOOL INTERNATIONAL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED AUGUST 31, 2016 AND 2015

	Unrestricted	Temporarily Restricted	2015 Totals
Revenues			
Local Support:			
5740 Other Revenues from Local Sources	\$ 26,497	\$ -	\$ 26,497
5750 Cocurricular, Enterprising Activities	20,897	-	20,897
Total Local Support	<u>47,394</u>	<u>-</u>	<u>47,394</u>
State Program Revenues:			
5810 Foundation School Program Act Revenues	-	2,547,409	2,547,409
5820 State Program Revenues Distributed by TEA	-	58,023	58,023
Total State Program Revenues	<u>-</u>	<u>2,605,432</u>	<u>2,605,432</u>
Federal Program Revenues:			
5920 Federal Revenues Distributed by TEA	-	49,854	49,854
Net Assets Released from Restrictions:			
Restrictions Satisfied by Payments	<u>2,478,144</u>	<u>(2,478,144)</u>	<u>-</u>
Total Revenues	<u>\$ 2,525,538</u>	<u>\$ 177,142</u>	<u>\$ 2,702,680</u>
Expenses			
11 Instruction	\$ 1,874,116	\$ -	\$ 1,874,116
13 Curriculum and Instructional Staff Development	1,155	-	1,155
21 Instructional Leadership	696	-	696
23 School Leadership	106,413	-	106,413
31 Guidance, Counseling, and Evaluation Services	27,704	-	27,704
33 Health Services	308	-	308
35 Food Services	105	-	105
41 General Administration	164,930	-	164,930
51 Plant Maintenance and Operations	276,929	-	276,929
53 Data Processing Services	81,719	-	81,719
81 Fundraising	14,702	-	14,702
Total Expenses	<u>\$ 2,548,777</u>	<u>\$ -</u>	<u>\$ 2,548,777</u>
Loss on Lightning Damage	<u>498</u>	<u>-</u>	<u>498</u>
Change in Net Assets	<u>(23,737)</u>	<u>177,142</u>	<u>153,405</u>
Net Assets, Beginning of Year	<u>497,339</u>	<u>2,755,842</u>	<u>3,253,181</u>
Net Assets, End of Year	<u>\$ 473,602</u>	<u>\$ 2,932,984</u>	<u>\$ 3,406,586</u>

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TREETOPS SCHOOL INTERNATIONAL CHARTER SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED AUGUST 31, 2016 AND 2015

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 245,016	\$ 153,405
Adjustments to Reconcile Change in Net Assets to Cash Provided by Operating Activities:		
Depreciation	120,082	116,521
(Increase) Decrease in due from TEA	(13,203)	(51,531)
Increase (Decrease) in accounts payable	(25,238)	25,238
Increase (Decrease) in accrued wages payable	(16,699)	17,789
Increase (Decrease) in accrued expenses	(1,488)	1,395
Increase (Decrease) in deferred revenue	(7,154)	7,154
Increase (Decrease) in due to student groups	894	1,941
Increase (Decrease) in vacation benefits payable	2,749	2,097
Net cash provided (used) by operating activities	304,959	274,009
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Land Improvements, Buildings, and Equipment	(286,632)	(73,290)
Disposal of Land Improvements, Buildings, and Equipment	13,499	-
Net cash provided (used) by investing activities	(273,133)	(73,290)
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal payments on long-term debt	-	-
Net cash provided (used) by financing activities	-	-
Net increase (decrease) in cash and cash equivalents	31,826	200,719
Cash and cash equivalents, beginning of year	1,374,601	1,173,882
Cash and cash equivalents, end of year	\$ 1,406,427	\$ 1,374,601
Interest paid during the period ended August 31, 2016 and 2015	\$ None	\$ None
Income taxes paid during the period ended August 31, 2016 and 2015	-	-

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