

ACADEMY OF ACCELERATED LEARNING, INC.

**STATEMENT OF ACTIVITIES
YEAR ENDED AUGUST 31, 2014**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
REVENUES			
Local support:			
5729 Other local income and grants	\$ 167,840	\$ -	\$ 167,840
Total local support	167,840	-	167,840
State program revenues:			
5812 Foundation School Program Entitlements	-	4,941,681	4,941,681
5811 Textbooks and Kindergarten Materials	-	15,856	15,856
Total state program revenues	-	4,957,537	4,957,537
Federal program revenues:			
5830 Fruits and vegetable program	-	16,844	16,844
5929 Grade school lunch match grant	-	2,887	2,887
5921 School breakfast program	-	123,905	123,905
5922 National school lunch program	-	329,072	329,072
5929 ESEA Title I Part A	-	244,893	244,893
5929 ESEA Title I - Priority Focus Grant	-	17,633	17,633
5929 ESEA Title II Part A	-	27,192	27,192
5929 ESEA Title III Part A	-	28,799	28,799
5929 ESEA Title III Summer LEP	-	3,339	3,339
5929 IDEA PART B Formula	-	74,041	74,041
5929 IDEA B Preschool	-	1,446	1,446
Total federal program revenues	-	870,051	870,051
Net assets released from restrictions:			
Restrictions satisfied by payments	5,392,556	(5,392,556)	-
TOTAL REVENUES	\$ 5,560,396	\$ 435,032	\$ 5,995,428

Continued

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

ACADEMY OF ACCELERATED LEARNING, INC.

**STATEMENT OF ACTIVITIES, CONTINUED
YEAR ENDED AUGUST 31, 2014**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
EXPENSES			
11 Instruction	\$ 2,486,662	\$ -	\$ 2,486,662
12 Instructional resources and media services	30,230	-	30,230
13 Curriculum development and instructional staff development	36,054	-	36,054
23 School leadership	177,770	-	177,770
31 Guid., counseling and evaluation services	15,948	-	15,948
33 Health services	34,365	-	34,365
34 Student (pupil) transportation	17,914	-	17,914
35 Food services	410,103	-	410,103
36 Cocurricular/extracurricular activities	5,686	-	5,686
41 General administration	931,245	-	931,245
51 Facilities maintenance and operations	1,403,089	-	1,403,089
52 Security and monitoring services	<u>11,330</u>	<u>-</u>	<u>11,330</u>
TOTAL EXPENSES	<u>5,560,396</u>	<u>-</u>	<u>5,560,396</u>
CHANGE IN NET ASSETS	-	435,032	435,032
NET ASSETS, BEGINNING OF YEAR	<u>952,966</u>	<u>1,652,221</u>	<u>2,605,187</u>
NET ASSETS, END OF YEAR	<u>\$ 952,966</u>	<u>\$ 2,087,253</u>	<u>\$ 3,040,219</u>
			<i>Concluded</i>

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