



Annual Financial and Compliance Report Data Charter School

For the Fiscal Year Ended **August 31, 2015**

Charter
School
CDN and
Name

015802 GEORGE GERVIN ACADEMY

Preparer Contact Information

Name

Frances Boynes

Phone

210-804-1786

Title

CFO

Email

flee@gervin-school.org

Name

Phone

Title

Email

Name

Phone

Title

Email

Each year, charter schools, education service centers (ESCs), and school districts must have an Annual Financial and Compliance Report (AFR) prepared by an independent auditor. Charter schools, ESCs, and school districts must submit a copy of the AFR in electronic format to the Texas Education Agency (TEA) no later than 150 days after the close of their respective fiscal year.

The AFR electronic submission consists of two parts with the first being the submission of an Adobe Acrobat® Portable Document Format (PDF) file. The second part for charter schools is the submission of this *Annual Financial and Compliance Report Data Template* file.

Under the Texas Education Code (TEC), §44.008, the AFR is due not later than the 150th day after the end of the fiscal year. AFRs with the fiscal year ended:
June 30 are due November 27
August 31 are due January 28

015802 GEORGE GERVIN ACADEMY

Instructions:

Enter amounts in the unshaded areas only.

[1] Enter the information for the charter holder and charter school as indicated in the Annual Financial and Compliance Report (AFR)

[2] Enter comments as needed in the "Comments" area.

Please note that the shaded blue areas automatically calculate and populate the totals after you enter the individual amounts

You may use the validation tests to ensure that the totals agree with the amounts in the AFR.

Note: If the totals do not agree, please provide an explanation for the variance.

Charter Holder Information

Charter Holder Name	GEORGE GERVIN YOUTH CENTER, INC.
Charter Holder FEIN	74-2587818
Charter Holder Debt	\$ 14,564,935
Charter Holder Cash on Hand	\$ 2,237,153
Charter Holder Federal Revenue	\$ 2,693,643
Charter Holder Federal Expenditures	\$ 2,693,643

Difference	Explanation*
\$ -	

Single Audit is Required per OMB A-133

Is there a **modified** opinion, an **adverse** opinion, or an opinion **disclaimed** in the Charter Holder's AFR because of a scope limitation?

Was the charter school in compliance with the payment terms of all debt agreements at fiscal year end?

Comments

Charter School has no debt agreements as of 8/31/2015

015802 GEORGE GERVIN ACADEMY

Instructions:

Enter amounts in the unshaded areas only.

- [1] Enter the audited amount of current assets and long-term assets.
- [2] Enter the audited amount of current liabilities, long-term liabilities, and net assets.
- [3] Enter comments as needed in the "Comments" area.

Please note that the shaded blue areas automatically calculate and populate the totals after you enter the individual amounts.
You may use the validation tests to ensure that the totals agree with the amounts in the Annual Financial and Compliance Report.

Note: If the totals do not agree, please provide an explanation for the variance.

Statement of Financial Position		Validation Tests		
	Total (Unrestricted & Restricted)	Total Stated on AFR	Variance	Explanation for Variance
ASSETS				
Current Assets				
Cash & Cash Equivalents	\$ 601,155			
Restricted Cash & Cash Equivalents				
Accounts Receivable	\$ 199,088			
Investments				
Due from Other Funds				
Prepaid Expenses	\$ 5,160			
Other Current Assets	\$ 4,100			
Total Current Assets	\$ 809,503	\$ 809,503	\$ -	
Long-term Assets				
Property and Equipment				
Land				
Buildings and Improvements	\$ 481,265			
Vehicles	\$ 107,230			
Furniture and Equipment	\$ 273,996			
Other Property and Equipment				
Total Property and Equipment (Gross)	\$ 862,491			
Accumulated Depreciation	\$ (702,659)	Enter as negative #		
Total Property and Equipment (Net)	\$ 159,832	\$ 159,832	\$ -	
Deposits				
Bond Issuance Costs				
Other Deferred Expenses				
Other Noncurrent Assets				
Total Long-term Assets	\$ 159,832	\$ 159,832	\$ -	
Total Assets	\$ 969,335	\$ 969,335	\$ -	
LIABILITIES AND NET ASSETS				
Liabilities				
Current Liabilities				
Accounts Payable	\$ 71,870			

Accrued Wages Payable	\$ 217,900			
Accrued Interest Payable				
Other Accrued Liabilities				
Deferred Revenue				
Payroll Withholdings Payable				
Due to Other Funds				
Notes Payable - Current Maturities				
Bonds Payable - Current Maturities				
Other Current Liabilities	\$ 24,154			
Total Current Liabilities	\$ 313,924	\$ 313,924	\$ -	
Long-term Liabilities				
Notes Payable - Long-term				
Bonds Payable - Long-term				
Other Long-term Liabilities				
Total Long-term Liabilities	\$ -	\$ -	\$ -	
Total Liabilities	\$ 313,924	\$ 313,924	\$ -	
Net Assets				
Unrestricted	\$ 655,411			
Temporarily Restricted				
Permanently Restricted				
Total Net Assets	\$ 655,411	\$ 655,411	\$ -	
Total Liabilities and Net Assets	\$ 969,335	\$ 969,335	\$ -	

Comments

015802 GEORGE GERVIN ACADEMY

Instructions:

Enter amounts in unshaded areas only.

- [1] Enter the amount of local, state, and federal revenue.
- [2] Enter the amount of net assets released from restrictions.
- [3] Enter the amount of expenses and the amount of pension expense (to the right of total expenses).
- [4] Enter the net assets at beginning of year and any restatement or adjustments.
- [5] Enter comments as needed in the "Comments" area.

Please note that the shaded blue areas automatically calculate and populate the totals after you enter the individual amounts. You may use the validation tests to ensure that the totals agree with the amounts in the Annual Financial and Compliance Report.

Note: If the totals do not agree, please provide an explanation for the variance.

Statement of Activities

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL
REVENUE				
Local Revenue				
5710 Taxes Passed Through by Districts				\$ -
5720 Services Rendered to Other Schools				\$ -
5740 Other Local Revenue	\$ 212,151			\$ 212,151
5750 Food Service, Cocurricular, & Enterprising	\$ 12,996			\$ 12,996
5760 Intermediate Sources	\$ 87			\$ 87
Total Local Revenue	\$ 225,234	\$ -	\$ -	\$ 225,234
State Program Revenue				
5810 Foundation School Program		\$ 6,638,546		\$ 6,638,546
5820 Other State Revenue (TEA)		\$ 63,466		\$ 63,466
5830 Other State Revenue (Non-TEA)				\$ -
Total State Revenue	\$ -	\$ 6,702,012	\$ -	\$ 6,702,012
Federal Program Revenue				
<i>Pass through Non-State or Federal Agency</i>				
5910 Federal Revenue		\$ 351,130		\$ 351,130
<i>Pass through TEA</i>				
5920 Federal Revenue		\$ 858,217		\$ 858,217
<i>Pass through Other Agencies</i>				
5930 Federal Revenue		\$ 584		\$ 584
<i>Directly from the Federal Government</i>				
5940 Federal Revenue				\$ -
Total Federal Revenue	\$ -	\$ 1,209,931	\$ -	\$ 1,209,931
Net Assets Released from Restrictions				
Revenue Expended for Operations	\$ 7,911,943	\$ (7,911,943)		\$ -
Other Restrictions				\$ -
Total Net Assets Released from Restrictions	\$ 7,911,943	\$ (7,911,943)	\$ -	\$ -
Total Revenue and Other Revenue	\$ 8,137,177	\$ -	\$ -	\$ 8,137,177

EXPENSES

Validation Tests

Total Stated on AFR	Variance	Explanation for Variance
\$ 225,234	\$ -	
\$ 6,702,012	\$ -	
\$ 1,209,931	\$ -	
\$ -	\$ -	
\$ 8,137,177	\$ -	

11 Instruction	\$ 3,928,024			\$ 3,928,024
12 Instructional Resources & Media Services				\$ -
13 Curriculum & Instructional Staff Development	\$ 3,915			\$ 3,915
21 Instructional Leadership				\$ -
23 School Leadership	\$ 1,008,342			\$ 1,008,342
31 Guidance, Counseling & Evaluation Services	\$ 44,667			\$ 44,667
32 Social Work Services				\$ -
33 Health Services				\$ -
34 Transportation	\$ 295,417			\$ 295,417
35 Food Service	\$ 471,370			\$ 471,370
36 Extracurricular	\$ 46,743			\$ 46,743
41 General Administration	\$ 188,286			\$ 188,286
51 Plant Maintenance	\$ 2,101,420			\$ 2,101,420
52 Security & Monitoring Services				\$ -
53 Data Processing Services	\$ 28,346			\$ 28,346
61 Community Services				\$ -
71 Debt Service				\$ -
81 Fundraising				\$ -
Total Expenses	\$ 8,116,530	\$ -	\$ -	\$ 8,116,530
INCREASE (DECREASE) IN NET ASSETS before Other Changes	\$ 20,647	\$ -	\$ -	\$ 20,647
OTHER CHANGES IN NET ASSETS				
<i>Change - [Enter Description]</i>	\$ -	\$ -	\$ -	\$ -
<i>Change - [Enter Description]</i>	\$ -	\$ -	\$ -	\$ -
<i>Change - [Enter Description]</i>	\$ -	\$ -	\$ -	\$ -
TOTAL CHANGES IN NET ASSETS	\$ 20,647	\$ -	\$ -	\$ 20,647
Net Assets at Beginning of Year	\$ 634,764			\$ 634,764
<i>Net Assets as Restated</i>				\$ -
<i>Adjustment - [Enter Description]</i>	\$ -	\$ -	\$ -	\$ -
<i>Adjustment - [Enter Description]</i>	\$ -	\$ -	\$ -	\$ -
<i>Adjustment - [Enter Description]</i>	\$ -	\$ -	\$ -	\$ -
Net Assets at End of Year	\$ 655,411	\$ -	\$ -	\$ 655,411

Pension Expense
from Note Disclosure

\$ 8,116,530	\$ -	
\$ 634,764	\$ -	
\$ 655,411	\$ -	

Comments

015802 GEORGE GERVIN ACADEMY

Instructions:

Enter amounts in the unshaded areas only.

[1] Enter the audited amount of expenses.

[2] Enter comments as needed in the "Comments" area.

Please note that the shaded blue areas automatically calculate and populate the totals after you enter the individual amounts.

You may use the validation tests to ensure that the totals agree with the amounts in the Annual Financial and Compliance Report.

Note: If the totals do not agree, please provide an explanation for the variance.

Schedule of Expenses

EXPENSES

6100 Payroll Costs	\$ 4,802,636
6200 Professional & Contracted Services	\$ 2,466,103
6300 Supplies & Materials	\$ 643,732
6400 Other Operating Costs	\$ 204,059
6500 Debt Service	
Total Expenses	\$ 8,116,530

Validation Tests

<u>Total Stated on AFR</u>	<u>Variance</u>	<u>Explanation for Variance</u>
\$ 8,116,530	\$ -	

Comments

015802 GEORGE GERVIN ACADEMY

Instructions:

Enter amounts in the unshaded areas only.

- [1] Enter the audited amount of capital assets.
- [2] Enter comments as needed in the "Comments" area.

Please note that the shaded blue areas automatically calculate and populate the totals after you enter the individual amounts
 You may use the validation tests to ensure that the totals agree with the amounts in the Annual Financial and Compliance Report

Note: If the totals do not agree, please provide an explanation for the variance.

Schedule of Capital Assets

	LOCAL	STATE	FEDERAL	TOTAL
1110 Cash				\$ -
1510 Land and Improvements				\$ -
1520 Buildings and Improvements		\$ 481,265		\$ 481,265
1531 Vehicles		\$ 107,230		\$ 107,230
1539 Furniture and Equipment		\$ 172,738		\$ 172,738
1541 Vehicles (<\$5,000)				\$ -
1549 Furniture and Equipment (<\$5,000)				\$ -
1551 Buildings (Capital Leases)				\$ -
1559 Furniture and Equipment (Capital Leases)				\$ -
1569 Library Books and Media				\$ -
1590 Other Capital Assets		\$ 101,258		\$ 101,258
Total Property and Equipment	\$ -	\$ 862,491	\$ -	\$ 862,491

Validation Tests

Total Stated on AFR	Variance	Explanation for Variance
\$ 862,491	\$ -	

Comments

Instructions:

Enter amounts in the unshaded areas only.

- [1] Enter the description and the audited amount of cash flow from operating activities.
- [2] Enter the description and the audited amount of cash flow from financing activities.
- [3] Enter the the beginning of the year audited amount of cash and cash equivalents.
- [4] Enter the description and the audited amount of cash flow from investing activities.
- [5] Complete the schedule for Reconciliation of Change in Unrestricted Net Assets to Net Cash Provided by Operating Activities.
- [6] Enter the amounts of supplemental cash paid during the year.
- [7] Enter comments as needed in the "Comments" area.

Please note that the shaded blue areas automatically calculate and populate the totals after you enter the individual amounts. You may use the validation tests to ensure that the totals agree with the amounts in the Annual Financial and Compliance Report.

Note: If the totals do not agree, please provide an explanation for the variance.

Statement of Cash Flows

Validation Tests

Enter the amounts for the specific line items below.
Also include the amounts in the appropriate sections of the
Statement of Cash Flows.



Depreciation	\$ 54,675
Principal Payments	
Interest Payments	

CASH FLOW FROM OPERATING ACTIVITIES

Change in Net Assets	\$ 20,647
Depreciation	\$ 54,675
Receivables from grantors	\$ 1,038
Other receivables	\$ (148,994)
Prepaid expenses	\$ (1,993)
Accounts payable	\$ (41,016)
Accrued liabilities	\$ 20,524
Other payable	\$ 889

Net Cash Provided by Operating Activities **\$ (94,230)**

As Stated on AFR	Variance	Explanation for Variance
\$ (94,230)	\$ -	

CASH FLOW FROM INVESTING ACTIVITIES

Increase in Investment	\$ (815)

Net Cash from Investing Activities **\$ (815)**

\$ (815)

\$ -

CASH FLOW FROM FINANCING ACTIVITIES

Net Cash Provided (Used) by Financing Activities **\$ -**

\$ -

\$ -

Net Increase (Decrease) in Cash and Cash Equivalents **\$ (95,045)**

\$ (95,045)

\$ -

Cash and Cash Equivalents - Beginning of the Year **\$ 633,967**

Cash and Cash Equivalents - End of the Year **\$ 538,922**

\$ 538,922

\$ -

Reconciliation of Change in Unrestricted Net Assets to Net Cash Provided by Operating Activities

Change in Unrestricted Net Assets

015802 GEORGE GERVIN ACADEMY

Instructions:

Enter amounts in unshaded areas only.

[1] Enter the amounts of local, state, and federal revenue.

[2] Enter the amount of expenses.

[3] Enter the net assets at beginning of year and any restatement or adjustments.

[4] Enter comments as needed in the "Comments" area.

Please note that the shaded blue areas automatically calculate and populate the totals after you enter the individual amounts.

You may use the validation tests to ensure that the totals agree with the amounts in the Annual Financial and Compliance Report.

Note: If the totals do not agree, please provide an explanation for the variance.

Budgetary Comparison Schedule

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET	% OF VARIANCE
REVENUES					
Local revenue	\$ 225,234	\$ 225,234	\$ 225,234	\$ -	0.00%
State revenue	\$ 6,681,365	\$ 6,681,365	\$ 6,702,012	\$ 20,647	0.31%
Federal revenue	\$ 1,209,931	\$ 1,209,931	\$ 1,209,931	\$ -	0.00%
Total Revenue	\$ 8,116,530	\$ 8,116,530	\$ 8,137,177	\$ 20,647	0.25%
EXPENSES					
11 Instruction	\$ 3,928,024	\$ 3,928,024	\$ 3,928,024	\$ -	0.00%
12 Instructional Resources & Media Services				\$ -	0.00%
13 Curriculum & Instructional Staff Development	\$ 3,915	\$ 3,915	\$ 3,915	\$ -	0.00%
21 Instructional Leadership				\$ -	0.00%
23 School Leadership	\$ 1,008,342	\$ 1,008,342	\$ 1,008,342	\$ -	0.00%
31 Guidance, Counseling & Evaluation Services	\$ 44,667	\$ 44,667	\$ 44,667	\$ -	0.00%
32 Social Work Services				\$ -	0.00%
33 Health Services				\$ -	0.00%
34 Transportation	\$ 295,417	\$ 295,417	\$ 295,417	\$ -	0.00%
35 Food Service	\$ 471,370	\$ 471,370	\$ 471,370	\$ -	0.00%
36 Extracurricular	\$ 46,743	\$ 46,743	\$ 46,743	\$ -	0.00%
41 General Administration	\$ 188,286	\$ 188,286	\$ 188,286	\$ -	0.00%
51 Plant Maintenance	\$ 2,101,420	\$ 2,101,420	\$ 2,101,420	\$ -	0.00%
52 Security & Monitoring Services				\$ -	0.00%
53 Data Processing Services	\$ 28,346	\$ 28,346	\$ 28,346	\$ -	0.00%
61 Community Services				\$ -	0.00%
71 Debt Service				\$ -	0.00%
81 Fundraising				\$ -	0.00%
Total Expenses	\$ 8,116,530	\$ 8,116,530	\$ 8,116,530	\$ -	0.00%

Validation Tests

Total ACTUAL AMOUNT Stated on AFR	Variance
\$ 8,137,177	\$ -
\$ 8,116,530	\$ -

CHANGE IN NET ASSETS before Other Changes	\$ -	\$ -	\$ 20,647	\$ 20,647	#DIV/0!	\$ 20,647	\$ -
OTHER CHANGES IN NET ASSETS							
Change - [Enter Description]	\$ -	\$ -	\$ -	\$ -			
Change - [Enter Description]	\$ -	\$ -	\$ -	\$ -			
Change - [Enter Description]	\$ -	\$ -	\$ -	\$ -			
TOTAL CHANGES IN NET ASSETS	\$ -	\$ -	\$ 20,647	\$ 20,647			
Net Assets at Beginning of Year			\$ 634,764	\$ 634,764		\$ 634,764	\$ -
Net Assets as Restated				\$ -			
Adjustment - [Enter Description]	\$ -	\$ -	\$ -	\$ -			
Adjustment - [Enter Description]	\$ -	\$ -	\$ -	\$ -			
Adjustment - [Enter Description]	\$ -	\$ -	\$ -	\$ -			
Net Assets at End of Year	\$ -	\$ -	\$ 655,411	\$ 655,411		\$ 655,411	\$ -

Comments

Instructions:

- [1] Enter the appropriate responses based on the schedule in the Annual Financial and Compliance Report (AFR).
- [2] In the IDENTIFICATION OF MAJOR PROGRAMS TESTED section, select the CFDA number and program title from the list box and enter the appropriate letter for the type of assistance.
- [3] Enter comments as needed in the "Comments" area.

Please note that the shaded blue areas automatically calculate and populate the totals after you enter the individual amounts
 You may use the validation tests to ensure that the totals agree with the amounts in the AFR.

Note: If the totals do not agree, please provide an explanation for the variance.

Schedule of Findings and Questioned Costs

SUMMARY OF THE AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
One or more material weaknesses identified?	No
One or more significant deficiencies identified that are not considered to be material weaknesses?	No
Noncompliance material to financial statements noted?	No

If compliance with OMB Circular A-133 Single Audit regulations are not required, enter N/A for the areas below.

FEDERAL AWARDS

Type of auditor's report issued on compliance for major programs:	Unmodified
Internal control over major programs:	
One or more material weaknesses identified?	No
One or more significant deficiencies identified that are not considered to be material weaknesses?	No
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?	No
Dollar Threshold used to distinguish between Type A and Type B programs:	\$ 300,000 [Enter amount]
Auditee qualified as a low-risk auditee?	No

% of Major Programs that should be tested: 50%

IDENTIFICATION OF MAJOR PROGRAMS TESTED

CFDA Number and Federal Program Title [Select from the list]	Type of Assistance [Enter letter]	Federal Grantor [Enter]	Passed Through Entity [Enter]	Amount Tested [Enter]
17.274 YouthBuild			YB-26216-14-60-A-48	\$ 481,198
17.270 Reintegration of Ex-Offenders			PE-25937-14-60-A-48	\$ 493,076
93.623 Basic Center Grant			90CY6595-02	\$ 307,113
84.374 Teacher Incentive Fund				\$ 351,130
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
Total of Major Programs Tested				\$ 1,632,517
Total Federal Expenditures				\$ 2,693,643
% of Major Programs Tested				60.61%
Was the correct % of Major Programs tested?				Yes

Budgetary comparison schedules should be presented as required supplementary information for the general fund and for each major special revenue fund that has a legally adopted annual budget.
Therefore, differences between the Budgetary Comparison Schedule and the Statement

Instructions:

- [1] Please note any discrepancies between the schedules and correct them as applicable.
- [2] Provide an explanation for the differences that remain after corrections.

The totals below are automatically calculated based on the information entered on the schedules in this workbook.

Reconciliation Schedule

		=			=				
	\$			\$			Difference		Explanation for Difference
Total Assets Statement of Financial Position	969,335		Total Liabilities and Net Assets Statement of Financial Position	969,335			-		
Total Property and Equipment less Cash Schedule of Capital Assets	862,491		Total Property and Equipment (Gross) Statement of Financial Position	862,491			-		
Total Expenses Statement of Activities	8,116,530		Total Expenses Schedule of Expenses	8,116,530			-		
Total Expenses Statement of Activities	8,116,530		Total Expenses Budgetary Comparison Schedule	8,116,530			-		
Total Expenses Schedule of Expenses	8,116,530		Total Expenses Budgetary Comparison Schedule	8,116,530			-		
Total Revenue Statement of Activities	8,137,177		Total Revenue Budgetary Comparison Schedule	8,137,177			-		
Local Revenue Statement of Activities	225,234		Local Revenue Budgetary Comparison Schedule	225,234			-		
State Revenue Statement of Activities	6,702,012		State Revenue Budgetary Comparison Schedule	6,702,012			-		
Federal Revenue Statement of Activities	1,209,931		Federal Revenue Budgetary Comparison Schedule	1,209,931			-		
Total Net Assets Statement of Financial Position	655,411		Net Assets at End of Year Statement of Activities	655,411			-		
Total Net Assets Statement of Financial Position	655,411		Net Assets at End of Year Budgetary Comparison Schedule	655,411			-		