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To the Texas Education Agency:

Please find enclosed a Statement of Activities and Statement of Financial Position for Horizon Montessori Public Schools for the period September 1, 2020 thru December 31, 2020. Please notice that the excess of revenues over expenditures for that period was \$1,086,742.00 from gross revenues of \$5,504,280.00. Our total net assets as of December 31 were \$8,516.272. Our organization anticipates having an increase in our fund balance for the year end August 2021. Another attachment is a four year projection of gross revenues and total expenditures. As you will notice, there are figures for each year with the final year August 2024-2025, showing revenues of \$19,919,069.00 and expenditures of \$16,583,165.00. The excess of revenues over expenditures is \$3,335,904.00. With the addition of our high school, expenses allocated to the growth of our enrollment will not be greater than our expected revenues. Based on the information previously stated, our financial condition is stable and in good position to grow our school.

James O. Hayes, CPA  
Chief Financial Office