

## Summary of Significant Changes

Owl Charter, Inc.

Year Ended June 30, 2020

The significant changes in the financial reporting of a non-profit sponsoring multiple charter schools are summarized below.

<b>Description</b>	<b>Page Numbers*</b>	<b>Justification</b>
Alternative graphics for Figure 1 outlining the relationships of the components of the annual financial report.	For inclusion in the MD&A (as Word document).	An additional format for your convenience, a Word document <i>Picture (Enhanced Metafile)</i> with instructions has been provided for each of the various report relationships applicable to charter schools. The prior Figure 1 presentation can still be used as a picture or Word document text.
Tables for the MD&A and Notes have been provided in a separate Excel file "Tables of the MD&A and Notes".	Pages 16, 19, 20, 22,40, 43, 44, 46-49, 51, 52, 53, 54, 55, 56 and 57.	Tables from the Excel file had been presented in these sample statements as Word document <i>Picture (Enhanced Metafile)</i> . There are other methods to include this information. Preparers should use the method that works best in their circumstances.
Expand MD&A discussion of the current-year results in comparison with the prior year.	Pages 18 – 23.	To comply with GASBS 31, paragraphs 9 and 11.
GASB Statement 88 and Memo 2019-08 debt disclosure modifications are presented.	Page 52 – 56.	New terminology is presented.

\* Page numbers are to Owl Charter School Financial Statements (PDF document) unless otherwise indicated.