

**Amana Academy, Inc.**  
**Profit and Loss**

	Actual August YTD	Budget August YTD	Variance \$	% Change
<b>Income</b>				
4000 Fulton County Funding	951,739	951,739	0	0%
4005 Registration Fees	-	-	-	
4006 Student Supply Fees	275	-	275	
4010 Contributed Support	3,402	-	3,402	
4400 Program Support	(4,468)	(5,875)	1,407	24%
4500 Earned revenues	3,629	3,429	200	6%
<b>Total Income</b>	<b>\$ 954,576</b>	<b>\$ 949,292</b>	<b>\$ 5,284</b>	<b>1%</b>
<b>Expenses</b>				
7100 Student Services	24,184	22,540	1,644	7%
7200 Personnel Expenses	672,955	676,469	(3,514)	-1%
7400 Facility Expense	161,767	159,215	2,552	2%
7600 Administration Expenses	44,909	45,250	(341)	-1%
8300 Professional Development	2,857	1,042	1,816	174%
<b>Total Expenses</b>	<b>\$ 906,673</b>	<b>\$ 904,516</b>	<b>\$ 2,157</b>	<b>0%</b>
<b>Net Income</b>	<b>\$ 47,904</b>	<b>\$ 44,777</b>	<b>\$ 3,127</b>	

<b>Income</b>		
4000 Fulton County Funding	99.7%	100.3%
4005 Registration Fees	0.0%	0.0%
4006 Student Supply Fees	0.0%	0.0%
4010 Contributed Support	0.4%	0.0%
4400 Program Support	-0.5%	-0.6%
4500 Earned revenues	0.4%	0.4%
<b>Total Income</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Expenses</b>		
7100 Student Services	2.5%	2.4%
7200 Personnel Expenses	70.5%	71.3%
7400 Facility Expense	16.9%	16.8%
7600 Administration Expenses	4.7%	4.8%
8300 Professional Development	0.3%	0.1%
<b>Total Expenses</b>	<b>95.0%</b>	<b>95.3%</b>

Days Cash on Hand Calculation	
Program and Support Exp Before Depr anc	\$ 906,673
Current Principal	\$ 22,083
Interest current year	\$ 90,904
Prior year interest paid	\$ (92,154)
Net Operating Expenses	\$ 927,506
Daily Average	\$ 15,247
Cash	\$ 68,127
Days Cash on Hand	\$ 4.5

Debt Service Ratio	
Add: Operating Revenues*	954,576
Less: Operating Expenses**	(906,673)
Exclude Interest	90,904
Exclude Depreciation	
Exclude Amortization	
Revenues Available for Debt Service:	138,808
Divided By:	
Principle Payments (current portion)	22,083
Interest Payments	90,904
Debt Service Requirement:	112,987
Debt Service Ratio	1.23

Liquidity Ratio	0.38
Compares total assets to liabilities as a percentage of total expenses. The higher the ratio, the better the school is raising capital through selling off or borrowing against its assets.	

Debt to Asset Ratio	0.96
Measures the relationship of total debt to total assets. The higher the ratio, the higher degree of financial risk. FY15 Fulton Co. Charter School average 0.50	

Sustainability Ratio	0.60
Measures current asses to average monthly expenses. This indicates how many months a charter could financially function without revenue. FY15 Fulton Co. Charter School average 4.8, recommended 2 months.	

Occupancy Expense	17%
Measures the percentage of revenue used for facility costs. National average is 15% to 20%.	

Amana Academy, Inc.  
Balance Sheet  
As of August 31, 2016

	Jul 2016	Aug 2016
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
1001 Bank-Regions 5561	22,196	52,715
1002 Regions -PIE Acct	8,465	10,112
1004 Regions -SNP 5588	5,000	5,000
1040 Petty cash	-	300
<b>Total Bank Accounts</b>	<b>35,661</b>	<b>68,127</b>
Accounts Receivable		
1110 Accounts receivables	15,756	38,592
1210 Pledges receivable	105,000	105,000
<b>Total Accounts Receivable</b>	<b>120,756</b>	<b>143,592</b>
Other current assets		
1450 Prepaid expenses	56,793	59,212
<b>Total Other current assets</b>	<b>56,793</b>	<b>59,212</b>
<b>Total Current Assets</b>	<b>213,210</b>	<b>270,931</b>
Fixed Assets		
1500 Land - 285 S. Main Street	610,000	610,000
1510 Buildings 285 S. Main St	5,490,000	5,490,000
1520 Leasehold/Capital Improvements	1,828,818	1,834,314
1530 Furniture and fixtures	156,239	158,039
1540 Equipment	61,725	63,111
1550 Computers	200,011	205,713
1600 Accumulated Depreciation	(679,367)	(679,367)
<b>Total Fixed Assets</b>	<b>7,667,426</b>	<b>7,681,811</b>
Other Assets		
1970 Bond Fund - x9074	225,910	282,198
1971 Revenue Fund - x9092	5,304	5,971
1972 Capital Reserve Fund - x9083	24,531	20,034
1973 Bond Reserve - x9127	51,933	51,872
1974 Bond Reserve - x9065	635,515	633,557
1980 Deferred Finance Cost	558,790	558,790
1990 Accumulated Amortization	(55,878)	(55,878)
<b>Total Other Assets</b>	<b>1,446,103</b>	<b>1,496,544</b>
<b>TOTAL ASSETS</b>	<b>9,326,739</b>	<b>9,449,285</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
2010 Accounts payable	151,832	206,379
<b>Total Accounts Payable</b>	<b>151,832</b>	<b>206,379</b>
Credit Cards		
2050 Purchasing Cards - Regions	23,959	22,475

Amana Academy, Inc.  
Balance Sheet  
As of August 31, 2016

	Jul 2016	Aug 2016
<b>Total Credit Cards</b>	<b>23,959</b>	<b>22,475</b>
Other Current Liabilities		
2150 Accrued expenses - other	4,483	5,953
2160 Payroll Liabilities	2,355	750
2170 Loan Payable		45,000
2310 Deferred Revenue	105,889	57,093
2500 Accrued Expense - Interest	181,808	227,260
<b>Total Other Current Liabilities</b>	<b>294,536</b>	<b>336,057</b>
<b>Total Current Liabilities</b>	<b>470,327</b>	<b>564,912</b>
Long-Term Liabilities		
2950 Bond	8,540,000	8,540,000
<b>Total Long-Term Liabilities</b>	<b>8,540,000</b>	<b>8,540,000</b>
<b>Total Liabilities</b>	<b>9,010,327</b>	<b>9,104,912</b>
Equity		
3000 Unrestricted net assets	2,324	305
3010 Unrestrict (retained earnings)	295,860	295,860
3100 Temporarily restrict net asset	304	304
Net Income	17,924	47,904
<b>Total Equity</b>	<b>316,411</b>	<b>344,373</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>9,326,739</b>	<b>9,449,285</b>

Amana Cash Flow (in thousands)

Type	Description	Actual		Projected										Total FY17
		Jul-FY17	Aug-FY17	Sep-FY17	Oct-FY17	Nov-FY17	Dec-FY17	Jan-FY17	Feb-FY17	Mar-FY17	Apr-FY17	May-FY17	Jun-FY17	
Income	Beginning Cash Flow	518.3	35.7	68.1	83.3	68.4	32.7	26.6	72.7	108.7	123.0	131.0	103.9	518.3
Income	Fulton County	19.7	490.3	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	499.4	5,509.7
Income	School Programs	(7.7)	11.8	20.0	13.2	22.9	5.0	47.9	34.5	10.6	5.1	12.2	2.8	178.4
Income	Registration Fees	1.4	(43.4)	(5.0)	-	-	-	-	-	-	-	-	-	(47.0)
Income	Contributed Support	1.3	5.7	15.0	50.0	20.0	13.5	10.0	-	10.0	20.0	5.0	-	150.5
Income	Misc Other Income	3.4	2.4	-	-	-	-	-	-	-	-	-	-	5.8
Income	Non Operating Cash Accounts	-	1.9	-	-	-	-	-	-	-	-	-	-	1.9
<b>Subtotal Income</b>		<b>536.4</b>	<b>504.4</b>	<b>598.2</b>	<b>646.6</b>	<b>611.3</b>	<b>551.2</b>	<b>584.6</b>	<b>607.2</b>	<b>629.4</b>	<b>648.1</b>	<b>648.2</b>	<b>606.1</b>	<b>6,317.6</b>
Expenses	Personnel Expenses	342.9	348.8	361.0	358.0	395.0	358.0	358.0	358.0	358.0	358.0	358.0	358.0	4,311.8
Expenses	Student Services	40.5	13.8	36.6	54.1	29.7	40.0	22.0	31.3	36.8	28.4	53.9	12.5	399.7
Expenses	Facility Expenses	95.0	95.6	99.9	115.8	113.5	99.5	116.1	99.1	99.0	106.9	97.7	96.7	1,234.6
Expenses	Administration Expenses	15.8	23.1	17.3	21.3	13.5	8.1	7.6	8.1	7.6	9.6	7.6	9.6	149.4
Expenses	Professional Development	6.5	-	-	0.8	1.8	-	-	-	-	-	2.0	1.4	12.5
Expenses	Fundraising Spend	-	-	-	8.2	15.2	4.0	8.2	2.0	5.0	14.3	25.0	5.0	86.9
<b>Subtotal Expenses</b>		<b>500.7</b>	<b>481.3</b>	<b>514.8</b>	<b>558.2</b>	<b>568.6</b>	<b>509.6</b>	<b>511.9</b>	<b>498.5</b>	<b>506.4</b>	<b>517.2</b>	<b>544.3</b>	<b>483.3</b>	<b>6,194.8</b>
<b>Net Total</b>		<b>35.7</b>	<b>23.1</b>	<b>83.3</b>	<b>88.4</b>	<b>42.7</b>	<b>41.6</b>	<b>72.7</b>	<b>108.7</b>	<b>123.0</b>	<b>131.0</b>	<b>103.9</b>	<b>122.8</b>	<b>122.8</b>
Loan Repayments														
	PIE Repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
	Short Term Loan	-	45.0	-	(20.0)	(10.0)	(15.0)	-	-	-	-	-	-	-
<b>Ending Cash Balance</b>		<b>35.7</b>	<b>68.1</b>	<b>83.3</b>	<b>68.4</b>	<b>32.7</b>	<b>26.6</b>	<b>72.7</b>	<b>108.7</b>	<b>123.0</b>	<b>131.0</b>	<b>103.9</b>	<b>122.8</b>	<b>122.8</b>

Amana Academy, Inc.  
Profit and Loss  
July - August, 2016

	Jul 2016	Aug 2016	Total
<b>Income</b>			
4000 Fulton County Funding	440,322	494,868	935,190
4003 Title I Funding	8,268	8,280	16,549
<b>Total 4000 Fulton County Funding</b>	<b>448,591</b>	<b>503,148</b>	<b>951,739</b>
4005 Registration Fees	-		-
4006 Student Supply Fees		275	275
4010 Contributed Support			-
4110 Indiv/business contribution			-
4210 Annual Fund	1,323	50	1,373
4212 Misc Individual Support		500	500
7670 Annual Fund Expense	(74)	(30)	(104)
<b>Total 4110 Indiv/business contribution</b>	<b>1,249</b>	<b>520</b>	<b>1,769</b>
4140 Net PIE Income	2,476	(843)	1,633
<b>Total 4010 Contributed Support</b>	<b>3,725</b>	<b>(323)</b>	<b>3,402</b>
4400 Program Support			-
4330 Lunch Program			-
4131 Lunch Fees Paid			-
4132 SNP Government Reibursement		20,000	20,000
4133 SNP Reimbursement		2,196	2,196
Total 4131 Lunch Fees Paid	-	22,196	22,196
7130 Food Service Costs	(666)	(14,747)	(15,414)
7202 Food Service Salaries	(2,783)	(8,092)	(10,876)
<b>Total 4330 Lunch Program</b>	<b>(3,450)</b>	<b>(644)</b>	<b>(4,093)</b>
4340 After school Program			-
4441 After School Program Revenue		12,194	12,194
7141 After School Labor Cost		(11,105)	(11,105)
7142 After School Expense		(1,090)	(1,090)
<b>Total 4340 After school Program</b>	<b>-</b>	<b>-</b>	<b>-</b>
4350 Field Study			-
4150 Field Study Revenue			-
4158 Seventh grade			-
Total 4150 Field Study Revenue	-	-	-
7150 Field Study Expense			-
7153 Second grade Expense	(140)		(140)
7154 Third grade Expense		(30)	(30)
7159 Eighth grade Expense	-		-
Total 7150 Field Study Expense	(140)	(30)	(170)
<b>Total 4350 Field Study</b>	<b>(140)</b>	<b>(30)</b>	<b>(170)</b>
4370 School Clubs			-
4470 Clubs	50	(225)	(175)
4473 School Sports		(30)	(30)
Total 4370 School Clubs	50	(255)	(205)
<b>Total 4400 Program Support</b>	<b>(3,540)</b>	<b>(929)</b>	<b>(4,468)</b>
4500 Earned revenues			-
4501 Net Rent Income	1,714	1,714	3,429
4503 Misc Earned Income	195		195
4505 Interest Income	2	3	5
<b>Total 4500 Earned revenues</b>	<b>1,912</b>	<b>1,717</b>	<b>3,629</b>
<b>Total Income</b>	<b>450,687</b>	<b>503,889</b>	<b>954,576</b>
<b>Expenses</b>			
7100 Student Services			-
7101 Classroom Supplies			-
7110 Classroom Textbooks		2,486	2,486
7114 Media Center Supplies	144	87	231
Total 7101 Classroom Supplies	144	2,573	2,717
7111 General Supplies	5,781	2,636	8,418
7120 Transportation - Bus		12,600	12,600
7140 Clinic	246	204	450
<b>Total 7100 Student Services</b>	<b>6,171</b>	<b>18,014</b>	<b>24,184</b>
7200 Personnel Expenses			-
7201 Salaries/Related Expenses			-
7205 Salaries - Teachers	220,367	220,471	440,838
7207 Salaries - Teacher Stipends			-

**Amana Academy, Inc.**  
**Profit and Loss**  
**July - August, 2016**

	Jul 2016	Aug 2016	Total
7208 Teacher - Substitutes	2,112	2,580	4,692
7210 Salaries - Admin	21,821	25,205	47,026
7212 Salaries - Admin - Principal	6,788	6,788	13,576
7214 Salaries - Admin - Executive Director	10,833	10,833	21,667
7251 Payroll Taxes	9,502	5,955	15,458
<b>Total 7201 Salaries/Related Expenses</b>	<b>271,424</b>	<b>271,833</b>	<b>543,257</b>
7230 Teacher's Retirement	37,546	39,071	76,617
7240 Employee Benefits - not pension	19,172	12,776	31,948
7260 Contract Therapist		9,694	9,694
7270 Insurance/WorkersComp	7,966	3,474	11,440
<b>Total 7200 Personnel Expenses</b>	<b>336,107</b>	<b>336,847</b>	<b>672,955</b>
7400 Facility Expense			-
7420 Utilities			-
7421 Electric	10,875	14,948	25,823
7422 Gas	791	719	1,510
7423 Sanitation		2,660	2,660
7424 Water	1,560	599	2,159
<b>Total 7420 Utilities</b>	<b>13,227</b>	<b>18,926</b>	<b>32,153</b>
7430 Telecommunications	3,524	1,516	5,040
7440 Late Fees	43		43
7441 Property Tax		778	778
7450 Pest Control	450	450	900
7460 Repairs/Maintenance	4,623	3,483	8,106
7470 Grounds Service	6,722	15,820	22,542
7480 Safety/Security	1,127	175	1,302
7640 Interest Expense	45,452	45,452	90,904
<b>Total 7400 Facility Expense</b>	<b>75,167</b>	<b>86,600</b>	<b>161,767</b>
7600 Administration Expenses			-
7500 Contracted Service			-
7213 Salaries - Traffic Officer		1,040	1,040
7250 Payroll Fees	973	1,136	2,109
7550 Accounting Contracted Fees	6,475	13,803	20,278
7560 IT Contracted Services	1,500	6,500	8,000
<b>Total 7500 Contracted Service</b>	<b>8,948</b>	<b>22,478</b>	<b>31,427</b>
7520 Accounting	27	27	53
7610 Dues/Memberships	169	869	1,038
7611 Bank fees	233	160	393
7620 Marketing	73	91	164
7621 Copier	1,236	1,236	2,472
7622 Technology	4,365	2,512	6,878
7631 Insurance Package		1,838	1,838
7632 Insurance/Student Accident		304	304
7651 Postage/Delivery	16	76	92
7653 Printing/Reproduction	250		250
<b>Total 7600 Administration Expenses</b>	<b>15,318</b>	<b>29,591</b>	<b>44,909</b>
8300 Professional Development			-
8310 Travel			-
8312 Meals		84	84
8313 Transportation		312	312
<b>Total 8310 Travel</b>	<b>-</b>	<b>396</b>	<b>396</b>
8360 Staff Retreat		165	165
8370 Pre-Planning		825	825
<b>Total 8300 Professional Development</b>	<b>-</b>	<b>1,386</b>	<b>1,386</b>
Uncategorized Expense		1,471	1,471
<b>Total Expenses</b>	<b>432,763</b>	<b>473,909</b>	<b>906,673</b>
<b>Net Income</b>	<b>17,924</b>	<b>29,980</b>	<b>47,904</b>

**Amana FY17 Budget Review**  
**Accrual Basis**

	<b>FY16</b>	<b>FY17</b>	<b>FY17</b>
	<b>Actual</b>	<b>Prior Draft</b>	<b>Current Draft</b>
<b>Students:</b>			
<b>Student Enrollment</b>	<b>751</b>	<b>750</b>	<b>730</b>
Contributed Support, Grants & Other Rev	126,467		
Confirmed Grant - Community Foundation	40,000	40,000	40,000
Other Fulton Co Funding	21,674		
Approved FC Funding	5,712,694	5,790,326	5,861,082
<b>Total Income</b>	<b>5,900,835</b>	<b>5,830,326</b>	<b>5,901,082</b>
Funding/Student	7,607	7,720	8,029
Avg. Students Per Teacher	21.5	21.4	21.5
<b>Faculty Costs:</b>			
Home Room Teachers (Non Title I Funding)	35.00	35.00	34.00
Support Teachers (Non Title I Funding)	34.00	32.50	34.00
<b>Faculty Size</b>	<b>69.00</b>	<b>67.50</b>	<b>68.00</b>
Home Room Teachers	1,491,686	1,483,336	1,430,089
Support Teachers	1,081,345	1,091,243	1,042,615
Substitute Teachers	19,322	44,160	59,114
TRS Contribution	367,171	367,392	367,125
Employer PR Taxes	153,453	160,424	154,609
Workman's Comp	35,000	39,500	46,180
Health Benefits	131,074	171,290	130,545
Merit Increases	-	-	100,000
Bonus & Stipends	110,704	55,000	45,000
<b>Total Faculty Cost/Year</b>	<b>3,389,755</b>	<b>3,412,346</b>	<b>3,375,277</b>
Avg Cost /Faculty	49,126.89	50,553.27	49,636.42
<b>Non Faculty Expenses:</b>			
Therapists	168,874	123,816	149,586
Substitutes - Contracted	120,453	26,496	26,496
Admin Salaries, taxes and benefits	696,483	772,667	742,317
Student Services/Academic Expenses	250,084	199,352	199,201
Facility Expense	932,896	945,291	945,291
Administration Expenses	275,316	222,722	246,022
Professional Development	63,899	12,650	12,650
<b>Total Non Faculty Expenses</b>	<b>2,508,005</b>	<b>2,302,994</b>	<b>2,321,563</b>
<b>Total Expenses</b>	<b>5,897,760</b>	<b>5,715,340</b>	<b>5,696,839</b>
<b>Net Income - Accrual Basis</b>	<b>3,075</b>	<b>114,987</b>	<b>204,243</b>
<b>Net Income Expected for Debt Coverage</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>
<b>Difference: Gain/(Shortfall)</b>	<b>(196,925)</b>	<b>(85,013)</b>	<b>4,243</b>
<b>% of Income:</b>			
Total Faculty Cost/Year	59%	59%	58%
Total Non Faculty Expenses	41%	41%	42%

**Amana FY17 Budget Review**  
**Accrual Basis**

	<b>FY16</b>	<b>FY17</b>	<b>FY17</b>
	<b>Actual</b>	<b>Prior Draft</b>	<b>Current Draft</b>
<b>Items Excluded, Must Fundraise before Spent</b>			
Lunch Monitors + Employer Taxes		8,332	8,332
Marketing		10,000	10,000
Technology		15,000	15,000
Expeditionary Learning		39,000	32,000
Lodging		4,000	4,000
Meals		1,400	1,400
Transportation		2,000	2,000
Conference/Registration		7,000	7,000
Staff Retreat		2,000	2,000
Remove Taggarts		25,000	25,000
<b>Total Expenses Excluded</b>		<b>113,732</b>	<b>106,732</b>
<b>TOTAL EXPENSE - CHECK</b>		<b>5,829,071</b>	<b>5,803,571</b>
<b>Title I:</b>			
Funding	88,220	159,444	182,664
Faculty Size	1.75	2.0	2.5
Teacher Salary	74,602	105,500	105,500
Parent Liaison		15,000	9,575
TRS Contribution		15,055	15,055
Employer PR Taxes		5,275	3,452
Health Benefits		3,084	2,244
<b>Cost /Faculty</b>	<b>74,602</b>	<b>143,914</b>	<b>135,826</b>
Extended Day Care	12,600	10,000	6,720
Teacher Development			2,890
Supplies		3,138	13,579
Computers - Requisition Only			22,669
Parent Supplies	1,018	2,392	980
<b>Title I Net Income</b>	<b>0</b>	<b>0</b>	<b>(0)</b>