

Amana Academy, Inc.
Profit and Loss

	Total				1st Quarter		
	Actual YTD January	Budget YTD January	Variance \$	% Change	Actual Q1	Budget Q1	Variance \$
Income							
4000 Fulton County Funding	3,469,389	3,468,757	632	100%	1,455,233	1,455,232	1
4005 Registration Fees	-	-	-		-		-
4006 Student Supply Fees	294	-	294		294		294
4010 Contributed Support	117,520	83,000	34,520	142% (A)	16,638	15,000	1,638
4400 Program Support	23,131	-	23,131		(9,952)		(9,952)
4500 Earned revenues	10,714	-	10,714		5,351		5,351
Total Income	\$ 3,621,048	\$ 3,551,757	\$ 69,291	102%	\$ 1,467,564	\$ 1,470,232	\$ (2,668)
Expenses							
7100 Student Services	141,873	123,080	18,793	115% (E.)	46,851	50,460	(3,609)
7200 Personnel Expenses	2,535,382	2,595,728	(60,346)	98% (B)	1,024,074	1,074,503	(50,429)
7400 Facility Expense	583,219	554,172	29,047	105% (C.)	250,375	239,724	10,651
7600 Administration Expenses	151,547	150,500	1,047	101% (D)	74,249	63,379	10,870
8300 Professional Development	30,146	24,788	5,358	122%	10,391	5,088	5,303
Total Expenses	\$ 3,442,167	\$ 3,448,268	\$ (6,101)	100%	\$ 1,405,941	\$ 1,433,154	\$ (27,213)
Net Income	\$ 178,880	\$ 103,489	\$ 75,391		\$ 61,623	\$ 37,078	\$ 24,545

Days Cash on Hand Calculation	
Program and Support Exp Before Depr and Amort	\$ 3,442,167
Current Principal	\$ 77,292
Interest current year	\$ 318,164
Prior year interest paid	\$ (322,540)
Net Operating Expenses	\$ 3,515,084
Daily Average	\$ 16,509
Cash	\$ 29,278
Days Cash on Hand	1.8

Liquidity Ratio	0.18
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.	
FY15 Fulton Co. Charter School average 0.11	

Debt to Asset Ratio	0.93
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	

Debt Service Ratio	
Add: Operating Revenues*	3,621,048
Less: Operating Expenses**	(3,442,167)
Exclude Interest	318,164
Exclude Depreciation	
Exclude Amortization	
Revenues Available for Debt Service:	497,044
Divided By:	
Principle Payments (current portion)	77,292
Interest Payments	318,164
Debt Service Requirement:	395,456
Debt Service Ratio	1.26

Sustainability Ratio	0.33
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	16%
Measures the percentage of revenue used for facility costs.	
National average is 15% to 20%.	

2nd Quarter

Actual Q2	Budget Q2	Variance \$
1,514,704	1,510,111	4,593
-		-
96,105	67,000	29,105
26,341		26,341
5,330		5,330
\$ 1,642,480	\$ 1,577,111	\$ 65,369
75,246	54,215	21,031
1,152,508	1,153,111	(603)
247,830	235,836	11,994
60,827	66,891	(6,064)
15,015	16,200	(1,185)
\$ 1,551,427	\$ 1,526,253	\$ 25,174
\$ 91,053	\$ 50,858	\$ 40,195

NOTES

- (A.) *Annual fund YTD received \$67k; \$25k exceeding YTD budget.
* ALL consolidated P&L revenue \$10k, not budgeted
- (B.) *Personnel Expenses down \$60k as compared to budget. The loss of higher paid teachers, replaced by less experienced teachers has generated a cost savings.
- (C.) Facility Expenses up \$29k over budget. This is primarily due to Repairs & Maintenance.
*Repair & Maint: Small repairs, most repairs are less than \$1k. Total preformed to date \$43k; \$21k over budget. Will review all repairs to see if any invoices can be recouped from Capital Draw.
*Utilities continue to increase, currently \$8k over budget; specifically electric and water over budget.
- (D.) Administration Expenses over budget by \$1k. This is driven by the third party contract fees with Acuity. In December Amana is hiring Kristi Davis directly to eliminate the mark up. Admin Expenses should level out to budget within February.
- (E.) ESOL material purchased in November that was not originally budgeted, \$23k