

Amana Academy, Inc.
Profit and Loss

	Total			
	Actual September YTD	Budget September YTD	Variance \$	% Change
Income				
4000 Fulton County Funding	1,455,233	1,452,602	2,631	0%
4005 Registration Fees	-	-	-	
4006 Student Supply Fees	294	-	294	
4010 Contributed Support	16,238	15,000	1,238	8%
4400 Program Support	(9,871)	(3,375)	(6,496)	-192%
4500 Earned revenues	5,351	-	5,351	
Total Income	\$ 1,467,245	\$ 1,464,227	\$ 3,018	0%
Expenses				
7100 Student Services	46,851	50,460	(3,609)	-7%
7200 Personnel Expenses	1,024,074	1,047,049	(22,975)	-2%
7400 Facility Expense	256,612	239,727	16,885	7%
7600 Administration Expenses	70,709	63,379	7,330	12%
8300 Professional Development	6,758	5,088	1,670	33%
Total Expenses	\$ 1,405,004	\$ 1,405,703	\$ (699)	0%
Net Income	\$ 62,241	\$ 58,524	\$ 3,716	

Income		
4000 Fulton County Funding	99.2%	99.2%
4005 Registration Fees	0.0%	0.0%
4006 Student Supply Fees	0.0%	0.0%
4010 Contributed Support	1.1%	1.0%
4400 Program Support	-0.7%	-0.2%
4500 Earned revenues	0.4%	0.0%
Total Income	100.0%	100.0%
Expenses		
7100 Student Services	3.2%	3.4%
7200 Personnel Expenses	69.8%	71.5%
7400 Facility Expense	17.5%	16.4%
7600 Administration Expenses	4.8%	4.3%
8300 Professional Development	0.5%	0.3%
Total Expenses	95.8%	96.0%

Days Cash on Hand Calculation	
Program and Support Exp Before Depr and Amc	\$ 1,405,004
Current Principal	\$ 33,125
Interest current year	\$ 136,356
Prior year interest paid	\$ (138,231)
Net Operating Expenses	\$ 1,436,254
Daily Average	\$ 15,740
Cash	\$ 155,172
Days Cash on Hand	\$ 9.9

Debt Service Ratio	
Add: Operating Revenues*	1,467,245
Less: Operating Expenses**	(1,405,004)
Exclude Interest	136,356
Exclude Depreciation	
Exclude Amortization	
Revenues Available for Debt Service:	198,597
Divided By:	
Principle Payments (current portion)	33,125
Interest Payments	136,356
Debt Service Requirement:	169,481
Debt Service Ratio	1.17

Liquidity Ratio	0.02
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	1.00
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	0.71
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 September 30, 2016

	Jul 2016	Aug 2016	Sep 2016
ASSETS			
Current Assets			
Bank Accounts			
1001 Bank-Regions 5561	22,196	58,127	134,422
1002 Regions -PIE Acct	8,465	10,112	15,450
1004 Regions -SNP 5588	5,000	5,000	5,000
1040 Petty cash	-	300	300
Total Bank Accounts	35,661	73,539	155,172
Accounts Receivable			
1110 Accounts receivables	15,756	33,180	26,203
1210 Pledges receivable	5,000	5,000	5,000
Total Accounts Receivable	20,756	38,180	31,203
Other current assets			
1450 Prepaid expenses	56,793	59,212	146,688
Total Other current assets	56,793	59,212	146,688
Total Current Assets	113,210	170,931	333,063
Fixed Assets			
1500 Land - 285 S. Main Street	610,000	610,000	610,000
1510 Buildings 285 S. Main St	5,490,000	5,490,000	5,490,000
1520 Leasehold/Capital Improvements	1,830,618	1,836,114	1,847,286
1530 Furniture and fixtures	156,239	158,039	158,039
1540 Equipment	70,027	71,413	71,413
1550 Computers	200,011	205,713	205,713
1600 Accumulated Depreciation	(905,415)	(905,415)	(905,415)
Total Fixed Assets	7,451,480	7,465,865	7,477,036
Other Assets			
1970 Bond Fund - x9074	225,910	282,198	338,490
1971 Revenue Fund - x9092	5,304	5,971	6,638
1972 Capital Reserve Fund - x9083	24,531	20,034	26,310
1973 Bond Reserve - x9127	51,933	51,872	51,876
1974 Bond Reserve - x9065	635,515	633,557	633,809
1980 Deferred Finance Cost	558,790	558,790	558,790
1990 Accumulated Amortization	(74,504)	(74,504)	(74,504)
Total Other Assets	1,427,477	1,477,918	1,541,407
TOTAL ASSETS	8,992,167	9,114,713	9,351,506
LIABILITIES AND EQUITY			
Liabilities			
Total Accounts Payable	175,791	228,854	369,531
Other Current Liabilities			
2150 Accrued expenses - other	4,483	5,953	4,483
2160 Payroll Liabilities	2,355	750	2,499
2170 Loan Payable		45,000	45,000
2310 Deferred Revenue	105,889	57,093	84,347
2500 Accrued Expense - Interest	181,808	227,260	272,712
Total Other Current Liabilities	294,536	336,057	409,042
Total Current Liabilities	470,327	564,912	778,574
Long-Term Liabilities			
2950 Bond	8,540,000	8,540,000	8,540,000
Total Long-Term Liabilities	8,540,000	8,540,000	8,540,000
Total Liabilities	9,010,327	9,104,912	9,318,574
Equity			
3000 Unrestricted net assets	2,324	305	560
3010 Unrestrict (retained earnings)	(38,712)	(38,712)	(30,173)
3100 Temporarily restrict net asset	304	304	304
Net Income	17,924	47,904	62,241
Total Equity	(18,161)	9,801	32,932
TOTAL LIABILITIES AND EQUITY	8,992,166	9,114,713	9,351,506

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	73.5	155.2	140.2	81.6	65.5	101.5	127.6	131.8	129.8	92.7	518.3
Income	Fulton County	19.7	490.3	496.3	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	499.4	5,506.0
Income	School Programs	(7.7)	11.8	77.4	13.2	22.9	5.0	47.9	34.5	10.6	5.1	12.2	2.8	235.8
Income	Registration Fees	1.4	(43.4)	(4.4)	-	-	-	-	-	-	-	-	-	(46.4)
Income	Contributed Support	1.3	5.7	8.3	50.0	20.0	13.5	10.0	-	10.0	20.0	5.0	-	143.8
Income	Misc Other Income	3.4	2.4	3.9	-	-	-	-	-	-	-	-	-	9.7
Income	Non Operating Cash Accounts	-	1.9	5.3	-	-	-	-	-	-	-	-	-	7.3
Subtotal Income		536.4	504.4	660.5	718.4	683.2	600.1	623.5	636.1	648.2	657.0	647.0	594.9	6,374.6
Expenses	Personnel Expenses	342.9	348.8	337.2	358.0	418.0	368.0	368.0	368.0	368.0	368.0	368.0	368.0	4,381.0
Expenses	Student Services	40.5	13.8	17.8	54.1	29.7	40.0	22.0	31.3	36.8	28.4	53.9	12.5	380.9
Expenses	Facility Expenses	95.0	95.6	126.3	115.8	113.5	99.5	116.1	99.1	99.0	106.9	97.7	96.7	1,261.0
Expenses	Administration Expenses	15.8	17.7	23.2	21.3	13.5	8.1	7.6	8.1	7.6	9.6	7.6	9.6	149.8
Expenses	Professional Development	6.5	-	-	0.8	1.8	-	-	-	-	-	2.0	1.4	12.5
Expenses	Fundraising Spend	-	-	0.9	8.2	15.2	4.0	8.2	2.0	5.0	14.3	25.0	5.0	87.8
Subtotal Expenses		500.7	475.8	505.3	558.2	591.6	519.6	521.9	508.5	516.4	527.2	554.3	493.3	6,272.9
	Net Total	35.7	28.5	155.2	160.2	91.6	80.5	101.5	127.6	131.8	129.8	92.7	101.7	101.7
Loan Repayments														
	PIE Repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
	Short Term Loan	-	45.0	-	(20.0)	(10.0)	(15.0)	-	-	-	-	-	-	-
Ending Cash Balance		35.7	73.5	155.2	140.2	81.6	65.5	101.5	127.6	131.8	129.8	92.7	101.7	101.7

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

	Jul 2016	Aug 2016	Sep 2016
Income			
4000 Fulton County Funding	440,322.42	494,867.87	492,589.17
4003 Title I Funding	8,268.33	8,280.46	10,904.72
Total 4000 Fulton County Funding	\$ 448,590.75	\$ 503,148.33	\$ 503,493.89
4005 Registration Fees	0.00		
4006 Student Supply Fees		275.00	19.00
4010 Contributed Support			
4110 Indiv/business contribution			
4210 Annual Fund	1,322.75	50.00	13,353.84
4212 Misc Individual Support		500.00	
7670 Annual Fund Expense	-73.87	-30.00	-517.62
Total 4110 Indiv/business contribution	\$ 1,248.88	\$ 520.00	\$ 12,836.22
4140 Net ALL Income	2,475.62	-842.75	0.00
Total 4010 Contributed Support	\$ 3,724.50	-\$ 322.75	\$ 12,836.22
4400 Program Support			
4330 Lunch Program			564.50
4131 Lunch Fees Paid			1,017.00
4132 SNP Government Reimbursement		20,000.00	15,667.35
4133 SNP Reimbursement		2,196.00	4,595.60
Total 4131 Lunch Fees Paid	\$ 0.00	\$ 22,196.00	\$ 21,279.95
7130 Food Service Costs	-666.32	-14,747.29	-15,603.68
7202 Food Service Salaries	-2,783.25	-8,092.25	-9,533.42
Total 4330 Lunch Program	-\$ 3,449.57	-\$ 643.54	-\$ 3,292.65
4340 After school Program			
4441 After School Program Revenue		12,194.48	2,371.52
7141 After School Labor Cost		-11,104.77	-10,594.34
7142 After School Expense		-1,089.71	-1,705.60
Total 4340 After school Program	\$ 0.00	\$ 0.00	-\$ 9,928.42
4350 Field Study			
4150 Field Study Revenue			
4151 Kindergarten			1,045.71
4152 First grade			972.33
4153 Second grade			1,359.86
4154 Third grade			2,230.67
4155 Fourth grade			1,212.68
4156 Fifth grade			3,332.22
4157 Sixth grade			3,010.67
4158 Seventh grade			2,062.56
4159 Eighth grade			2,128.00
Total 4150 Field Study Revenue	\$ 0.00	\$ 0.00	\$ 17,354.70
7150 Field Study Expense			
7151 Kindergarten Expense			-1,889.52
7152 First grade Expense			-2,721.13
7153 Second grade Expense	-140.34		-1,100.80
7154 Third grade Expense		-30.00	-1,359.75
7155 Fourth grade Expense			-855.00
7156 Fifth grade Expense			-300.00

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7157 Sixth grade Expense			-300.00
7158 Seventh grade Expense			-860.00
7160 Transportation - Bus			-4,600.00
Total 7150 Field Study Expense	-\$ 140.34	-\$ 30.00	-\$ 14,159.85
Total 4350 Field Study	-\$ 140.34	-\$ 30.00	\$ 3,194.85
4360 School Fundraisers			
4461 K-Grade Graduation		-20.00	
Total 4360 School Fundraisers	\$ 0.00	-\$ 20.00	\$ 0.00
4370 School Clubs			
4470 Clubs	50.00	-225.00	2,961.00
4473 School Sports		-30.00	3,470.00
7170 Clubs Expense			-1,279.30
7173 School Sports Expense			-508.00
Total 4370 School Clubs	\$ 50.00	-\$ 255.00	\$ 4,643.70
Total 4400 Program Support	-\$ 3,539.91	-\$ 948.54	-\$ 5,382.52
4500 Earned revenues			
4501 Net Rent Income	1,714.29	1,714.29	1,714.29
4503 Misc Earned Income	195.00		
4505 Interest Income	2.21	3.13	7.99
Total 4500 Earned revenues	\$ 1,911.50	\$ 1,717.42	\$ 1,722.28
Total Income	\$ 450,686.84	\$ 503,869.46	\$ 512,688.87
Expenses			
7100 Student Services			
7101 Classroom Supplies			
7110 Classroom Textbooks		2,486.28	1,155.09
7114 Media Center Supplies	143.97	86.99	118.50
7115 Licensing Subscriptions			428.85
Total 7101 Classroom Supplies	\$ 143.97	\$ 2,573.27	\$ 1,702.44
7111 General Supplies	5,781.12	2,636.39	6,264.47
7120 Transportation - Bus		12,600.00	14,700.00
7140 Clinic	245.65	204.02	
Total 7100 Student Services	\$ 6,170.74	\$ 18,013.68	\$ 22,666.91
7200 Personnel Expenses			
7201 Salaries/Related Expenses			
7205 Salaries - Teachers	220,367.37	220,470.86	218,491.63
7207 Salaries - Teacher Stipends			
7208 Teacher - Substitutes	2,112.00	2,580.00	4,790.00
7210 Salaries - Admin	21,821.00	25,205.14	25,205.14
7212 Salaries - Admin - Principal	6,788.08	6,788.08	6,788.08
7214 Salaries - Admin - Executive Director	10,833.33	10,833.33	10,833.33
7251 Payroll Taxes	9,502.01	5,955.49	6,247.65
Total 7201 Salaries/Related Expenses	\$ 271,423.79	\$ 271,832.90	\$ 272,355.83
7230 Teacher's Retirement	37,545.68	39,071.20	38,189.52
7240 Employee Benefits - not pension	19,171.89	12,775.69	15,336.08
7260 Contract Therapist		9,693.70	17,814.93
7265 Substitutes			
7270 Insurance/WorkersComp	7,966.00	3,474.00	6,948.00

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July - September, 2016

	Jul 2016	Aug 2016	Sep 2016
7272 Recruitment			475.00
Total 7200 Personnel Expenses	\$ 336,107.36	\$ 336,847.49	\$ 351,119.36
7400 Facility Expense			40.00
7420 Utilities			
7421 Electric	10,875.05	14,948.38	12,321.23
7422 Gas	791.43	718.94	835.89
7423 Sanitation		2,659.90	2,343.49
7424 Water	1,560.33	598.87	369.81
Total 7420 Utilities	\$ 13,226.81	\$ 18,926.09	\$ 15,870.42
7430 Telecommunications	3,523.88	1,515.62	3,125.58
7440 Late Fees	42.56		40.00
7441 Property Tax		778.22	389.11
7450 Pest Control	450.00	450.00	200.00
7460 Repairs/Maintenance	4,623.10	3,483.29	13,170.55
7470 Grounds Service	6,722.12	15,819.77	12,878.01
7480 Safety/Security	1,126.52	175.19	3,678.76
7640 Interest Expense	45,452.08	45,452.08	45,452.08
Total 7400 Facility Expense	\$ 75,167.07	\$ 86,600.26	\$ 94,844.51
7600 Administration Expenses			
7500 Contracted Service			
7213 Salaries - Traffic Officer		1,040.00	1,500.00
7250 Payroll Fees	973.49	1,135.62	1,856.76
7540 Annual Audit			6,000.00
7560 IT Contracted Services	1,500.00	6,500.00	1,500.00
Total 7500 Contracted Service	\$ 8,948.49	\$ 22,478.12	\$ 20,516.76