

Amana Academy, Inc.  
Profit and Loss

	Total				1st Quarter			2nd Quarter		
	Actual Dec YTD	Budget Dec YTD	Variance \$	% Change	Actual Q1	Budget Q1	Variance \$	Actual Q2	Budget Q2	Variance \$
<b>Income</b>										
4000 Fulton County Funding	2,800,752	2,781,484	19,268	1% (A.)	1,317,117	1,317,117	0	1,483,634	1,464,367	19,267 (A.)
4005 Registration Fees	5,956	35,000	(29,044)	-83% (B.)	-	-	-	5,956	35,000	(29,044) (B.)
4006 Student Supply Fees	20,098	11,265	8,833	78% (C.)	20,058	11,265	8,793 (C.)	40	-	40
4010 Contributed Support	75,097	49,998	25,099	50% (D.)	9,708	24,999	(15,291) (D.)	65,389	24,999	40,390 (D.)
4400 Program Support	6,170	7,960	(1,790)	-22% (E.)	4,742	1,204	3,538	1,428	6,756	(5,328)
4500 Earned revenues	(4,957)	18,055	(23,012)	-127% (F.)	(10,712)	10,846	(21,558)	5,756	7,209	(1,454)
<b>Gross Profit</b>	<b>\$ 2,903,117</b>	<b>\$ 2,903,762</b>	<b>\$ (645)</b>	<b>0%</b>	<b>\$ 1,340,913</b>	<b>\$ 1,365,431</b>	<b>\$ (24,518)</b>	<b>\$ 1,562,204</b>	<b>\$ 1,538,331</b>	<b>\$ 23,873</b>
<b>Expenses</b>										
7100 Student Services	149,515	165,911	(16,396)	-10% (G.)	97,358	92,966	4,392	52,156	72,945	(20,789)
7200 Personnel Expenses	2,276,335	2,197,832	78,503	4% (H.)	1,110,180	1,116,011	(5,831) (H1.)	1,166,154	1,081,821	84,333 (H1.)
7400 Facility Expense	469,904	444,268	25,636	6% (I.)	210,688	223,039	(12,351) (I.)	259,216	221,229	37,987 (I.)
7600 Administration Expenses	137,838	112,038	25,800	23% (J.)	52,998	65,043	(12,045) (J.)	84,840	46,995	37,845 (J.)
8300 Professional Development	41,077	29,700	11,377	38% (K.)	20,525	15,601	4,924	20,552	14,099	6,453
<b>Total Expenses</b>	<b>\$ 3,074,668</b>	<b>\$ 2,949,749</b>	<b>\$ 124,919</b>	<b>4%</b>	<b>\$ 1,491,750</b>	<b>\$ 1,512,660</b>	<b>\$ (20,910)</b>	<b>\$ 1,582,918</b>	<b>\$ 1,437,089</b>	<b>\$ 145,829</b>
<b>Net Income</b>	<b>\$ (171,552)</b>	<b>\$ (45,987)</b>	<b>\$ (125,565)</b>		<b>\$ (150,837)</b>	<b>\$ (147,229)</b>	<b>\$ (3,608)</b>	<b>\$ (20,715)</b>	<b>\$ 101,242</b>	<b>\$ (121,957)</b>

Days Cash on Hand Calculation	
Program and Support Exp Before Depr and Amort	\$ 3,074,668
Current Principal	\$ 63,125
Interest current year	\$ 276,463
Prior year interest paid	\$ (276,462)
<b>Net Operating Expenses</b>	<b>\$ 3,137,794</b>
Daily Average	\$ 8,596.69
<b>Cash</b>	<b>\$ 65,514</b>
<b>Days Cash on Hand</b>	<b>\$ 7.6</b>

Debt Service Ratio	
Add: Operating Revenues*	2,903,117
Less: Operating Expenses**	(3,074,668)
Exclude Interest	276,463
Exclude Depreciation	
Exclude Amortization	
<b>Revenues Available for Debt Service:</b>	<b>104,911</b>
<b>Divided By:</b>	
Principle Payments (current portion)	63,125
Interest Payments	276,463
<b>Debt Service Requirement:</b>	<b>339,588</b>
<b>Debt Service Ratio</b>	<b>0.31</b>