

AMANA ACADEMY, INC.
Financial Statements
(Unaudited)
August, 2013

Amana Academy, Inc.
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Amana Academy, Inc. Balance Sheet

As of August 31, 2013

	Total
ASSETS	
Current Assets	
Bank Accounts	
Bank - Regions 5219	464,669
BNG -Ppty Acct 172-0	26,765
Total Bank Accounts	\$491,433
Accounts Receivable	
Accounts receivables	20,000
Total Accounts Receivable	\$20,000
Other current assets	
Accrued Interest	104
Deposits	(0)
Inventories for sale	0
Total Other current assets	\$104
Total Current Assets	\$511,537
Fixed Assets	
Accumulated Depreciation	(201,428)
Buildings 285 S. Main St	5,490,000
Construction in Process	857,962
Equipment	51,987
Computers	99,203
Total Equipment	151,190
Furniture and fixtures	144,552
Land - 285 S. Main Street	610,000
Leasehold/Capital Improvements	100,187
Total Fixed Assets	\$7,152,463
Other Assets	
Accumulated Amortization	(18,626)
Bond Fund	118,684
Bond Reserve	679,232
Capital Reserve Fund	2,000
Capitalized Interest Fund	76,796
Deferred Finance Cost	558,790
Project Fund Account	533,766
Revenue Fund	2,911
Total Other Assets	\$1,953,553
TOTAL ASSETS	\$9,617,553
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	

	Total
Accrued expenses - other	171,936
Accrued Property Tax	17,149
Deferred Revenue	24,047
Total Other Current Liabilities	\$213,132
Total Current Liabilities	\$213,132
Long-Term Liabilities	
Bond	8,665,000
Total Long-Term Liabilities	\$8,665,000
Total Liabilities	\$8,878,132
Equity	
Opening Bal Equity	0
Unrestrict (retained earnings)	793,409
Unrestricted net assets	(2,158)
Net Income	(51,830)
Total Equity	\$739,421
TOTAL LIABILITIES AND EQUITY	\$9,617,553

Thursday, Sep 12, 2013 11:14:35 AM PDT GMT-4 - Accrual Basis

Amana Academy, Inc.
Budget vs. Actuals: Amana FY14 Budget - FY14 P&L

July - August, 2013

	Total		
	Actual	Budget	over Budget
Income			
Contributed Support			
Indiv/business contribution			
Annual Fund	5,998	4,000	1,998
Total Indiv/business contribution	5,998	4,000	1,998
Lunch Fees Paid	6,794	0	6,794
School Fundraisers			
8th Grade Graduation	340		340
Total School Fundraisers	340	0	340
Student Supply Fees	1,040	3,000	(1,960)
Total Contributed Support	14,172	7,000	7,172
Earned revenues			
Miscellaneous revenue	3,101		3,101
After School Program	11,725	8,499	3,226
Total Miscellaneous revenue	14,826	8,499	6,327
Net Rent income	17,239	7,876	9,363
Total Earned revenues	32,064	16,375	15,689
Fulton County Funding	778,557	778,557	0
Interest Income	18		18
Miscellaneous income	1,245	0	1,245
Clubs	30		30
Total Miscellaneous income	1,275	0	1,275
Total Income	\$826,087	\$801,932	\$24,155
Gross Profit	\$826,087	\$801,932	\$24,155
Expenses			
Academic Expense	2,500		2,500
Classroom Supplies & Testing	109		109
Curriculum Materials	17,549	11,000	6,549
Intervention	270	1,000	(730)
Literacy	23,470	12,500	10,970
Math	7,946	7,500	446
PE/Health		2,000	(2,000)
Science		5,000	(5,000)
Social Studies	2,202	4,500	(2,298)
Total Curriculum Materials	51,438	43,500	7,938
Field Study Expense		6,508	(6,508)
Media Center	989	2,000	(1,011)
Technology	299	1,565	(1,266)
Total Academic Expense	55,335	53,573	1,762
Contracted Service			

	Total		
	Actual	Budget	over Budget
Contract labor			
Temporary help - contract		500	(500)
Total Contract labor	0	500	(500)
Legal	520	690	(170)
Payroll Fees	3,182	670	2,512
Total Contracted Service	3,702	1,860	1,842
Loss on Sale of Asset	7,037		7,037
Miscellaneous Expense	2,681		2,681
After School Clubs Expense		1,224	(1,224)
After School Expense	775		775
Total Miscellaneous Expense	3,456	1,224	2,232
Occupancy Expense			
Debt Service	99,167	97,766	1,401
Furniture/Equipment	11,986		11,986
Insurance Package	21,480	24,580	(3,100)
Repairs/Maintenance	4,499	10,000	(5,501)
Safety/Security	561	410	151
Utilities			
Electric	16,694	19,504	(2,810)
Gas	461	718	(257)
Sanitation	927	921	6
Water	1,118	1,230	(112)
Total Utilities	19,200	22,373	(3,173)
Total Occupancy Expense	156,893	155,129	1,764
Operating Expense			
Accounting	53	500	(447)
Bank fees	161	170	(9)
Clinic	581	800	(219)
Copier	14,833	0	14,833
Custodial	11,206	14,170	(2,964)
Dues/Memberships	4,334	3,983	351
General Supplies	2,375	3,500	(1,125)
Insurance/Student Accident	3,875	3,090	785
Janitorial Supplies	135	2,330	(2,195)
Lunch Subsidy	6,119	6,091	28
Marketing	79	1,000	(921)
Fund Development	78		78
Total Marketing	157	1,000	(843)
Pest Control	399	330	69
Postage/Delivery	313	510	(197)
Printing/Reproduction		500	(500)
Telecommunications	1,881	2,500	(619)
Transportation		6,405	(6,405)
Uniform Subsidy		750	(750)
Total Operating Expense	46,422	46,629	(207)
Personnel Expenses			

	Total		
	Actual	Budget	over Budget
After School Program Salaries	6,027	8,000	(1,973)
Employee Benefits - not pension	26,185	23,835	2,350
Insurance/WorkersComp	3,795	3,795	0
Misc. Contract	1,920	5,640	(3,720)
Recruitment	225	500	(275)
Salaries/Related Expenses		518,899	(518,899)
Payroll Taxes	71,939		71,939
Salaries	428,033		428,033
Total Salaries/Related Expenses	499,972	518,899	(18,927)
Special Education Services		3,000	(3,000)
Substitutes	4,093	6,000	(1,907)
Teacher's Retirement	57,639	63,192	(5,553)
Total Personnel Expenses	599,856	632,861	(33,005)
Professional Development			
Board Development	729	0	729
Conference/Registration		750	(750)
Curriculum Development			
Expeditionary Learning		12,500	(12,500)
Total Curriculum Development	0	12,500	(12,500)
Pre-Planning		500	(500)
Professional Library		200	(200)
Specialized Professional Development	3,435	11,000	(7,565)
Staff Retreat		500	(500)
Travel		500	(500)
Lodging	583		583
Transportation	470		470
Total Travel	1,053	500	553
Total Professional Development	5,217	25,950	(20,733)
Total Expenses	\$877,918	\$917,226	\$ (39,308)
Net Operating Income	\$ (51,830)	\$ (115,294)	\$63,464
Net Income	\$ (51,830)	\$ (115,294)	\$63,464

Thursday, Sep 12, 2013 11:22:42 AM PDT GMT-4 - Accrual Basis

Amana Academy, Inc. Statement of Cash Flows

July - August, 2013

	Total
OPERATING ACTIVITIES	
Net Income	(51,830)
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts receivables	31,573
Bond Fund	(97,740)
Accrued expenses - other	77,682
Net cash provided by operating activities	\$ (40,316)
INVESTING ACTIVITIES	
Accum deprec - vehicles	(8,673)
Construction in Process	(350,535)
Leasehold/Capital Improvements	(2,820)
Vehicles	60,710
Bond Reserve	(7)
Capital Reserve Fund	(2,000)
Capitalized Interest Fund	(1)
Project Fund Account	346,348
Revenue Fund	(1,457)
Net cash provided by investing activities	\$41,566
Net cash increase for period	\$1,250
Cash at beginning of period	490,183
Cash at end of period	\$491,433

Thursday, Sep 12, 2013 11:24:36 AM PDT GMT-4

Amana Academy, Inc. Reconcile Report for

*This is a static report. Any changes to transactions since the reconcile date are not reflected here.
Report created on 09/11/2013.*

Account: Bank - Regions 5219
Statement Date: 08/31/2013
Reconcile Date: 09/11/2013

Summary

Opening Balance	485,157.84
Cleared Transactions	<u>35,336.24</u>
Ending Balance of Statement	520,494.08
Uncleared Transactions as of Statement Date	<u>-55,825.37</u>
Register Balance as of Statement Date	464,668.71
Uncleared Transactions after Statement Date	<u>309,325.23</u>
Register Balance as of Reconcile Date	773,993.94

Cleared Transactions

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Payee</u>	<u>Amount</u>
Cleared Checks and Payments				
07/31/2013	Check	30098	Jones Automatic Sprinkler, Inc	350.00
07/31/2013	Check	30109	AT&T TeleConference Services	92.30
07/31/2013	Check	30096	International Communication Services	140.00
07/31/2013	Check	30095	Lynda.Com Inc	1,750.00
07/31/2013	Check	30094	Shumate Mechanical	1,375.00
07/31/2013	Check	30093	Cintas Corporation	34.04
07/31/2013	Check	30099	Georgia Charter Schools Assoc.	3,000.00
07/31/2013	Check	30100	US Foods	159.80
07/31/2013	Check	30101	The Richards Law Firm, LLC	370.00
07/31/2013	Check	30102	NASSP/NHS/NJHS	169.00
07/31/2013	Check	30103	Premier Facility Group	1,559.00
07/31/2013	Check	30104	Follett Software Company	829.00
07/31/2013	Check	30105	Advance Education, Inc	725.00
07/31/2013	Check	30106	United States Bankruptcy Court	889.00
07/31/2013	Check	30107	Arrow Exterminators	265.74
07/31/2013	Check	30108	School Nurse Supply, Inc	580.55
07/31/2013	Check	30097	Follett Software Company	160.00
08/01/2013	Check	30115	The Hartford	3,875.00
08/01/2013	Check	30114	Greater Georgia Life	241.47
08/01/2013	Check	30113	Northwest Evaluation Association	9,750.00
08/01/2013	Check	30112	Lincoln National Life Insurance Co	670.18
08/01/2013	Check	30111	Cornerstone Security, Inc.	55.00
08/01/2013	Check	30110	BlueCross BlueShield of Georgia	20,980.73
08/01/2013	Check	30116	Evergreen Construction	31,572.62
08/02/2013	Check	30117	Ted's Locksmith	116.50
08/08/2013	Check	30118	ACityDiscount	1,348.40
08/19/2013	Check	30121	Lazel - Learning A-Z	269.85

08/19/2013	Check	30122	Barnes & Noble	287.40
08/19/2013	Check	30123	Arrow Exterminators	132.87
08/19/2013	Check	30125	Fulton County Finance Department	185.68
08/19/2013	Check	30126	City of Alpharetta	56.00
08/19/2013	Check	30127	Handwriting Without Tears, Inc	768.00
08/19/2013	Check	30129	Shumate Mechanical	1,363.20
08/19/2013	Check	30142	MATRIX ENGINEERING	4,180.00
08/19/2013	Check	30131	Cintas Corporation	67.45
08/19/2013	Check	30132	Northeast Foundation for Children	1,963.50
08/19/2013	Check	30133	Scholastic Inc.	2,202.46
08/19/2013	Check	30134	EPS/School Specialty Intervention	6,589.00
08/19/2013	Check	30136	Apperson	763.68
08/19/2013	Check	30137	Carnes Contract Floors Inc	10,638.00
08/19/2013	Check	30138	Christina Arpante	417.45
08/19/2013	Check	30139	Edmentum	5,352.00
08/19/2013	Check	30140	Brain Pop	2,220.00
08/19/2013	Check	30141	Office Depot	1,363.74
08/19/2013	Check	30120	Houghton Mifflin	2,570.99
08/19/2013	Check	30119	Zoo-Phonics, Inc	2,106.74
08/19/2013	Check	30130	Admin America	270.00
08/30/2013	Journal	1170		716.09
08/30/2013	Journal	1170		1,026.71
08/30/2013	Journal	1170		2,129.67
08/30/2013	Journal	1170		2,712.99
08/30/2013	Journal	1170		7,340.90
08/30/2013	Journal	1170		40,062.06
08/30/2013	Journal	1170		50,596.90
08/30/2013	Journal	1170		927.00
08/30/2013	Journal	1170		10.00
08/30/2013	Journal	1170		35.00
08/30/2013	Journal	1170		38.00
08/30/2013	Journal	1170		40.00
08/30/2013	Journal	1171		249,514.35
08/30/2013	Journal	1170		157.50
08/30/2013	Journal	1170		251.10
08/30/2013	Journal	1170		267.30
				Subtotal: 480,651.91

Cleared Deposits and Other Credits

08/01/2013	Journal	1168		389,278.67
08/12/2013	Deposit		Misc. Parents	2,821.60
08/15/2013	Deposit		Misc. Parents	870.00
08/15/2013	Deposit		Misc. Parents	2,091.00
08/16/2013	Deposit		Misc. Parents	2,591.55
08/16/2013	Deposit		Misc. Parents	340.00
08/16/2013	Deposit		Misc. Parents	1,787.05
08/16/2013	Deposit		Misc. Parents	2,603.25
08/21/2013	Deposit		Misc. Parents	1,070.00
08/21/2013	Deposit		Misc. Parents	11,280.00
08/21/2013	Deposit		Misc. Parents	280.00
08/21/2013	Deposit		Misc. Parents	370.00
08/26/2013	Deposit		Misc. Parents	266.60

08/26/2013	Deposit		Interstate Transportation Equipment	45,000.00
08/31/2013	Journal	1176		55,338.43
				Subtotal: 515,988.15

Total Cleared Transactions **35,336.24**

Uncleared Transactions as of 08/31/2013

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Payee</u>	<u>Amount</u>
Uncleared Checks and Payments				
06/26/2013	Check	30062	Kareema Sabbah	89.00
06/26/2013	Check	30065	Angelique Barnett	91.38
08/19/2013	Check	30135	Premier Agendas	2,681.32
08/19/2013	Check	30124	Fulton county Department of Health & Wellness	440.00
08/19/2013	Check	30128	Ricoh USA Inc	14,833.00
08/30/2013	Check	30146	Houghton Mifflin	5,375.25
08/30/2013	Check	30147	Houghton Mifflin	13,719.08
08/30/2013	Check	30148	Premier Facility Group	9,647.00
08/30/2013	Check	30149	Charlisa Dixon	45.00
08/30/2013	Check	30150	US Foods	5,959.62
08/30/2013	Check	30144	United States Bankruptcy Court	889.00
08/30/2013	Check	30143	Mary Jo Malowney	1,920.00
08/30/2013	Check	30145	Office Depot	135.72
				Subtotal: 55,825.37

Uncleared Deposits and Other Credits Subtotal: 0.00

Total Uncleared Transactions as of 08/31/2013 **-55,825.37**

Uncleared Transactions from 08/31/2013 to 09/11/2013

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Payee</u>	<u>Amount</u>
Uncleared Checks and Payments				
09/01/2013	Check	30153	Robins, Eskew, Farmer & Jordan	4,750.00
09/01/2013	Check	30152	Cornerstone Security, Inc.	55.00
09/01/2013	Check	30151	Dell Marketing	23,366.58
09/01/2013	Check	30154	BlueCross BlueShield of Georgia	13,387.04
09/01/2013	Check	30164	Houghton Mifflin	8,251.45
09/01/2013	Check	30163	Office Depot	1,424.91
09/01/2013	Check	30162	AT&T TeleConference Services	29.03
09/01/2013	Check	30155	Greater Georgia Life	226.25
09/01/2013	Check	30156	Lincoln National Life Insurance Co	498.33
09/01/2013	Check	30157	Jekyll Island 4-H Center	300.00
09/01/2013	Check	30158	Fulton County Finance Department	891.12
09/01/2013	Check	30159	Ted's Locksmith	130.00
09/01/2013	Check	30160	Cintas Corporation	67.46
09/01/2013	Check	30161	US Foods	79.95
09/05/2013	Check	30165	Butch Hollingworth Construction LLC	24,875.00
09/05/2013	Check	30166	Karen Lowe	1,280.00
09/09/2013	Check	30167	Sentella Smalls	341.32

Subtotal: 79,953.44

Uncleared Deposits and Other Credits

09/01/2013 Journal 1169

389,278.67

Subtotal: 389,278.67

Subtotal: 08/31/2013

309,325.23

Amana Academy, Inc. Reconcile Report for

*This is a static report. Any changes to transactions since the reconcile date are not reflected here.
Report created on 09/11/2013.*

Account: Bank - XX7773
Statement Date: 08/31/2013
Reconcile Date: 09/11/2013

Summary

Opening Balance	55,331.37
Cleared Transactions	<u>-55,331.37</u>
Ending Balance of Statement	0.00
Uncleared Transactions as of Statement Date	<u>0.00</u>
Register Balance as of Statement Date	0.00
Uncleared Transactions after Statement Date	<u>0.00</u>
Register Balance as of Reconcile Date	0.00

Cleared Transactions

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Payee</u>	<u>Amount</u>
Cleared Checks and Payments				
08/31/2013	Journal	1176		55,338.43
				Subtotal: 55,338.43
Cleared Deposits and Other Credits				
08/21/2013	Transfer			7.06
				Subtotal: 7.06
Total Cleared Transactions				-55,331.37

Uncleared Transactions as of 08/31/2013

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Payee</u>	<u>Amount</u>
Uncleared Checks and Payments				
				Subtotal: 0.00
Uncleared Deposits and Other Credits				
11/01/2012	Check	27605	Peter St Martin	0.00
02/13/2013	Check	27798	Katrina Hollerman-Anderson	0.00
03/07/2013	Check	27852	Life Studies	0.00
03/28/2013	Check	27908	Tonya Conn	0.00
03/28/2013	Check	27897	Eman Maamoun	0.00
03/28/2013	Check	27906	Djaouida Bensaadoun	0.00
04/30/2013	Check	27968	Russ Thomas	0.00
				Subtotal: 0.00
Total Uncleared Transactions as of 08/31/2013				0.00
Subtotal: 08/31/2013				0.00

Amana Academy, Inc. Reconcile Report for

*This is a static report. Any changes to transactions since the reconcile date are not reflected here.
Report created on 09/11/2013.*

Account:4091 BOA Saving
Statement Date:08/31/2013
Reconcile Date:09/11/2013

Summary

Opening Balance	7.06
Cleared Transactions	<u>-7.06</u>
Ending Balance of Statement	0.00
Uncleared Transactions as of Statement Date	<u>0.00</u>
Register Balance as of Statement Date	0.00
Uncleared Transactions after Statement Date	<u>0.00</u>
Register Balance as of Reconcile Date	0.00

Cleared Transactions

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Payee</u>	<u>Amount</u>
Cleared Checks and Payments				
08/21/2013	Transfer			7.06
				Subtotal: 7.06
Cleared Deposits and Other Credits				
				Subtotal: 0.00
Total Cleared Transactions				-7.06

Uncleared Transactions as of 08/31/2013

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Payee</u>	<u>Amount</u>
Uncleared Checks and Payments				
				Subtotal: 0.00
Uncleared Deposits and Other Credits				
				Subtotal: 0.00
Total Uncleared Transactions as of 08/31/2013				0.00
Subtotal: 08/31/2013				0.00