

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

Amana Academy, Inc.  
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Statement of Financial Position

Statement of Activities – Budget to Actual - YTD

## Amana Academy, Inc. Balance Sheet

As of December 31, 2013

	Total	
	As of Dec 31, 2013	As of Nov 30, 2013 (PP)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
Bank - Regions 5219	182,053	229,957
BNG -Ppty Acct 172-0	21,264	23,670
<b>Total Bank Accounts</b>	<b>\$203,317</b>	<b>\$253,627</b>
Accounts Receivable		
Accounts receivables	20,000	20,000
<b>Total Accounts Receivable</b>	<b>\$20,000</b>	<b>\$20,000</b>
Other current assets		
Accrued Income	137,295	0
Accrued Interest	104	104
Deposits	(0)	(0)
Inventories for sale	0	0
<b>Total Other current assets</b>	<b>\$137,400</b>	<b>\$104</b>
<b>Total Current Assets</b>	<b>\$360,716</b>	<b>\$273,731</b>
Fixed Assets		
Accumulated Depreciation	(201,428)	(201,428)
Buildings 285 S. Main St	5,490,000	5,490,000
Construction in Process	1,412,945	1,355,177
Equipment	51,987	51,987
Computers	99,203	99,203
<b>Total Equipment</b>	<b>151,190</b>	<b>151,190</b>
Furniture and fixtures	144,552	144,552
Land - 285 S. Main Street	610,000	610,000
Leasehold/Capital Improvements	100,187	100,187
<b>Total Fixed Assets</b>	<b>\$7,707,446</b>	<b>\$7,649,678</b>
Other Assets		
Accumulated Amortization	(18,626)	(18,626)
Bond Fund	129,873	81,001
Bond Reserve	679,323	679,298
Capital Reserve Fund	31,202	23,901
Deferred Finance Cost	558,790	558,790
Project Fund Account	14,028	71,793
Revenue Fund	5,821	5,093
<b>Total Other Assets</b>	<b>\$1,400,409</b>	<b>\$1,401,250</b>
<b>TOTAL ASSETS</b>	<b>\$9,468,571</b>	<b>\$9,324,659</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		

	Total	
	As of Dec 31, 2013	As of Nov 30, 2013 (PP)
<b>Other Current Liabilities</b>		
Accrued expenses - other	106,624	57,408
Deferred Revenue	24,047	24,047
<b>Total Other Current Liabilities</b>	<b>\$130,670</b>	<b>\$81,454</b>
<b>Total Current Liabilities</b>	<b>\$130,670</b>	<b>\$81,454</b>
<b>Long-Term Liabilities</b>		
Bond	8,665,000	8,665,000
<b>Total Long-Term Liabilities</b>	<b>\$8,665,000</b>	<b>\$8,665,000</b>
<b>Total Liabilities</b>	<b>\$8,795,670</b>	<b>\$8,746,454</b>
<b>Equity</b>		
Opening Bal Equity	0	0
Unrestrict (retained earnings)	793,409	793,409
Unrestricted net assets	(2,158)	(2,158)
Net Income	(118,350)	(213,047)
<b>Total Equity</b>	<b>\$672,901</b>	<b>\$578,204</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$9,468,571</b>	<b>\$9,324,659</b>

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**Amana Academy, Inc.**  
**Budget vs. Actuals: Amana FY14 Budget - FY14 P&L**  
 July - December, 2013

	Total		
	Actual	Budget	over Budget
<b>Income</b>			
Total Contributed Support	\$227,793	\$234,548	-\$6,755
Earned revenues			\$0
Total Earned revenues	\$79,169	\$67,043	\$12,126
Fulton County Funding	\$2,408,587	\$2,408,585	\$2
Interest Income	\$174		\$174
Total Miscellaneous income	\$4,085	\$4,800	-\$715
Other Government Funding			\$0
Total Other Government Funding	\$41,450	\$34,975	\$6,475
<b>Total Income</b>	<b>\$2,761,258</b>	<b>\$2,749,951</b>	<b>\$11,307</b>
<b>Gross Profit</b>	<b>\$2,761,258</b>	<b>\$2,749,951</b>	<b>\$11,307</b>
<b>Expenses</b>			
Total Academic Expense	\$121,805	\$138,393	-\$16,588
Total Contracted Service	\$20,564	\$15,064	\$5,500
Loss on Sale of Asset	\$7,037		\$7,037
Total Miscellaneous Expense	\$10,214	\$6,132	\$4,082
Total Occupancy Expense	\$560,036	\$644,529	-\$84,493
Total Operating Expense	\$174,427	\$169,127	\$5,300
Total Personnel Expenses	\$1,949,945	\$1,944,403	\$5,542
Total Professional Development	\$35,580	\$33,600	\$1,980
<b>Total Expenses</b>	<b>\$2,879,609</b>	<b>\$2,951,248</b>	<b>-\$71,639</b>
<b>Net Operating Income</b>	<b>-\$118,350</b>	<b>-\$201,297</b>	<b>\$82,947</b>
<b>Net Income</b>	<b>-\$118,350</b>	<b>-\$201,297</b>	<b>\$82,947</b>

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