

Amana Academy, Inc. Balance Sheet

As of February 28, 2014

	Total	
	As of Feb 28, 2014	As of Jan 31, 2014 (PP)
ASSETS		
Current Assets		
Bank Accounts		
Bank - Regions 5219	117,586	173,480
BNG -Ppty Acct 172-0	28,621	26,836
Regions - Food Service	500	
Regions -PIE Acct	19,559	19,080
Total Bank Accounts	\$166,266	\$219,396
Accounts Receivable		
Accounts receivables	20,000	20,000
Total Accounts Receivable	\$20,000	\$20,000
Other current assets		
Accrued Income	127,364	127,364
Accrued Interest	104	104
Deposits	(0)	(0)
Inventories for sale	0	0
Prepaid expenses	0	493
Total Other current assets	\$127,468	\$127,961
Total Current Assets	\$313,734	\$367,357
Fixed Assets		
Accumulated Depreciation	(201,428)	(201,428)
Buildings 285 S. Main St	5,490,000	5,490,000
Construction in Process	0	1,412,945
Equipment	51,987	51,987
Computers	99,203	99,203
Total Equipment	151,190	151,190
Furniture and fixtures	144,552	144,552
Land - 285 S. Main Street	610,000	610,000
Leasehold/Capital Improvements	1,515,987	100,187
Total Fixed Assets	\$7,710,301	\$7,707,446
Other Assets		
Accumulated Amortization	(18,626)	(18,626)
Bond Fund	227,622	178,747
Bond Reserve	679,369	679,346
Capital Reserve Fund	45,804	38,503
Deferred Finance Cost	558,790	558,790
Project Fund Account	69	14,029
Revenue Fund	7,276	6,548
Total Other Assets	\$1,500,303	\$1,457,336
TOTAL ASSETS	\$9,524,337	\$9,532,139

	Total	
	As of Feb 28, 2014	As of Jan 31, 2014 (PP)
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accrued Expense - Interest	198,388	
Accrued expenses - other	12,776	167,115
Deferred Revenue	24,047	24,047
Total Other Current Liabilities	\$235,210	\$191,161
Total Current Liabilities	\$235,210	\$191,161
Long-Term Liabilities		
Bond	8,665,000	8,665,000
Total Long-Term Liabilities	\$8,665,000	\$8,665,000
Total Liabilities	\$8,900,210	\$8,856,161
Equity		
Opening Bal Equity	0	0
Unrestrict (retained earnings)	793,409	793,409
Unrestricted net assets	(2,158)	(2,158)
Net Income	(167,124)	(115,274)
Total Equity	\$624,127	\$675,977
TOTAL LIABILITIES AND EQUITY	\$9,524,337	\$9,532,139

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

July 2013 - February 2014

	Total		
	Actual	Budget	over Budget
Income			
Contributed Support	291,078	285,622	5,456
Earned revenues	110,584	93,620	16,964
Fulton County Funding	3,252,184	3,252,183	1
Interest Income	235		235
Miscellaneous income	5,216	7,200	(1,984)
Other Government Funding	59,308	53,715	5,593
Total Income	\$3,718,604	\$3,692,340	\$26,264
Gross Profit	\$3,718,604	\$3,692,340	\$26,264
Expenses			
Academic Expense	130,921	162,751	(31,830)
Contracted Service	24,969	16,916	8,053
Loss on Sale of Asset	7,037		7,037
Miscellaneous Expense	10,749	8,586	2,163
Occupancy Expense	787,714	765,085	22,629
Operating Expense	249,898	229,992	19,906
Personnel Expenses	2,637,756	2,615,922	21,834
Professional Development	36,684	57,050	(20,366)
Total Expenses	\$3,885,729	\$3,856,302	\$29,427
Net Operating Income	\$ (167,124)	\$ (163,962)	\$ (3,162)
Net Income	\$ (167,124)	\$ (163,962)	\$ (3,162)

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