

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

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

As of July 31, 2013

	Total
ASSETS	
Current Assets	
Bank Accounts	
4091 BOA Saving	7
Bank - Regions 5219	472,529
Bank - XX7773	54,286
BNG -Ppty Acct 172-0	18,196
Total Bank Accounts	\$545,018
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	\$565,122
Fixed Assets	
Accumulated Depreciation	(125,582)
Buildings 285 S. Main St	5,490,000
Construction in Process	507,427
Equipment	57,236
Computers	99,203
Total Equipment	156,439
Furniture and fixtures	144,552
Land - 285 S. Main Street	610,000
Leasehold/Capital Improvements	100,187
Vehicles	60,710
Total Fixed Assets	\$6,943,733
Other Assets	
Bond Fund	69,814
Bond Reserve	679,225
Capital Reserve Fund	1,000
Capitalized Interest Fund	76,795
Deferred Finance Cost	558,790
Project Fund Account	880,114
Revenue Fund	2,182
Total Other Assets	\$2,267,919
TOTAL ASSETS	\$9,776,774
LIABILITIES AND EQUITY	
Liabilities	

	Total
Current Liabilities	
Other Current Liabilities	
Accrued expenses - other	144,732
Accrued Property Tax	17,149
Deferred Revenue	24,047
Total Other Current Liabilities	\$185,927
Total Current Liabilities	\$185,927
Long-Term Liabilities	
Bond	8,665,000
Total Long-Term Liabilities	\$8,665,000
Total Liabilities	\$8,850,927
Equity	
Opening Bal Equity	0
Unrestrict (retained earnings)	898,600
Net Income	27,247
Total Equity	\$925,847
TOTAL LIABILITIES AND EQUITY	\$9,776,774

Wednesday, Aug 14, 2013 04:36:53 PM PDT GMT-4 - Accrual Basis

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

July 2013

	Total		
	Actual	Budget	over Budget
Income			
Contributed Support			
Indiv/business contribution			
Annual Fund	3,115	0	3,115
Total Indiv/business contribution	3,115	0	3,115
Total Contributed Support	3,115	0	3,115
Earned revenues			
Miscellaneous revenue	920		920
After School Program	75	0	75
Total Miscellaneous revenue	995	0	995
Net Rent Income	8,670	3,938	4,732
Total Earned revenues	9,665	3,938	5,727
Fulton County Funding	389,279	389,279	(0)
Interest Income	1		1
Miscellaneous income	(0)	0	(0)
Total Income	\$402,059	\$393,217	\$8,842
Gross Profit	\$402,059	\$393,217	\$8,842
Expenses			
Academic Expense			
Curriculum Materials		2,500	(2,500)
Intervention		500	(500)
Total Curriculum Materials	0	3,000	(3,000)
Media Center	989	500	489
Technology	299	0	299
Total Academic Expense	1,288	3,500	(2,212)
Contracted Service			
Legal	520	345	175
Payroll Fees	2,486	335	2,151
Total Contracted Service	3,006	680	2,326
Occupancy Expense			
Debt Service	49,597	48,883	714
Insurance Package	21,480	24,580	(3,100)
Repairs/Maintenance	2,873	10,000	(7,127)
Safety/Security	405	209	196
Utilities			
Electric	7,341	9,752	(2,411)
Gas	194	358	(164)
Sanitation		461	(461)
Water	932	615	317
Total Utilities	8,467	11,186	(2,719)

	Total		
	Actual	Budget	over Budget
Total Occupancy Expense	82,822	94,858	(12,036)
Operating Expense			
Accounting	27	250	(223)
Bank fees	88	86	2
Clinic	581	600	(19)
Custodial	1,559	7,083	(5,524)
Dues/Memberships	3,894	3,000	894
General Supplies	567	1,750	(1,183)
Janitorial Supplies	68	1,163	(1,095)
Lunch Subsidy	160	0	160
Marketing	59	1,000	(941)
Pest Control	266	167	99
Postage/Delivery	216	252	(36)
Telecommunications	862	1,250	(388)
Total Operating Expense	8,346	16,601	(8,255)
Personnel Expenses			
Employee Benefits - not pension	14,311	11,918	2,393
Insurance/WorkersComp	3,795	3,795	0
Recruitment	200	250	(50)
Salaries/Related Expenses		259,447	(259,447)
Payroll Taxes	31,004		31,004
Salaries	200,548		200,548
Total Salaries/Related Expenses	231,552	259,447	(27,895)
Teacher's Retirement	26,544	31,596	(5,052)
Total Personnel Expenses	276,402	307,006	(30,604)
Professional Development			
Board Development	729	0	729
Conference/Registration		750	(750)
Specialized Professional Development	1,750	11,000	(9,250)
Staff Retreat		250	(250)
Travel		0	0
Transportation	470		470
Total Travel	470	0	470
Total Professional Development	2,949	12,000	(9,051)
Total Expenses	\$374,812	\$434,645	\$ (59,833)
Net Operating Income	\$27,247	\$ (41,428)	\$68,675
Net Income	\$27,247	\$ (41,428)	\$68,675

Thursday, Aug 15, 2013 11:11:12 AM PDT GMT-4 - Accrual Basis

Amana Academy, Inc.
Statement of Cash Flows

July 2013

	Total
OPERATING ACTIVITIES	
Net Income	27,247
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts receivables	31,573
Bond Fund	(48,870)
Accrued expenses - other	50,477
Net cash provided by operating activities	\$60,428
INVESTING ACTIVITIES	
Leasehold/Capital Improvements	(2,820)
Capital Reserve Fund	(1,000)
Revenue Fund	(727)
Net cash provided by investing activities	\$ (4,547)
Net cash increase for period	\$55,880
Cash at beginning of period	489,138
Cash at end of period	\$545,018

Wednesday, Aug 14, 2013 04:38:47 PM 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 08/12/2013.*

Account:7432 ING
Statement Date:07/31/2013
Reconcile Date:08/12/2013

Summary

Opening Balance	258.71
Cleared Transactions	<u>-258.71</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				
07/31/2013	Journal	1166		259.64
				Subtotal: 259.64
Cleared Deposits and Other Credits				
07/31/2013	Deposit	INTEREST		0.93
				Subtotal: 0.93
Total Cleared Transactions				-258.71

Uncleared Transactions as of 07/31/2013

<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 07/31/2013				0.00
Subtotal: 07/31/2013				0.00

Amana Academy, Inc.
Reconciliation Report
Bank - Regions 5219, Period Ending 07/31/2013

Reconciled on: 08/11/2013 (any changes to transactions after this date aren't reflected on this report)
 Reconciled by: Elizabeth Lambert

Summary

Statement Beginning Balance	452,069.87
Checks and Payments cleared	-392,431.78
Deposits and Other Credits cleared	+425,519.75
Statement Ending Balance	485,157.84
Uncleared transactions as of 07/31/2013	-12,628.81
Register Balance as of 07/31/2013	472,529.03
Uncleared transactions after 07/31/2013	-68,609.90
Register Balance as of 08/11/2013	403,919.13

Details

Cleared Checks and Payments

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
06/26/2013	Check	30058	Ted's Locksmith	-110.00
06/26/2013	Check	30059	United States Bankruptcy Court	-889.00
06/26/2013	Check	30060	US Foods	-3,591.16
06/26/2013	Check	30061	Lincoln National Life Insurance Co	-670.18
06/26/2013	Check	30063	Mary Helen Hunt PhD, PC	-480.00
06/26/2013	Check	30064	Fulton County Schools	-23.70
06/26/2013	Check	30066	Admin America	-277.50
06/26/2013	Check	30067	Premier Facility Group	-1,559.00
06/26/2013	Check	30068	Shumate Mechanical	-194.05
06/26/2013	Check	30069	AT&T TeleConference Services	-183.99
06/26/2013	Check	30070	Cornerstone Security, Inc.	-190.00
06/26/2013	Check	30071	Fulton County Finance Department	-188.14
06/26/2013	Check	30072	Southeastern Paper Group	-884.20
06/26/2013	Check	30073	Cintas Corporation	-67.46
06/26/2013	Check	30074	Office Depot	-354.23
06/26/2013	Check	30075	Soliant Health	-1,590.75
06/26/2013	Check	30076	Arrow Exterminators	-132.87
06/26/2013	Check	30077	Elizabeth Lambert	-144.80
06/26/2013	Check	30078	Christina Arpante	-438.44
06/26/2013	Check	30079	Stancil Bus Service, Inc	-14,700.00
07/01/2013	Check	30080	BlueCross BlueShield of Georgia	-23,327.70
07/01/2013	Check	30081	Greater Georgia Life	-241.47
07/01/2013	Check	30082	The Richards Law Firm, LLC	-150.00
07/01/2013	Check	30083	Cornerstone Security, Inc.	-55.00
07/01/2013	Check	30084	Cintas Corporation	-33.73
07/01/2013	Check	30085	Evergreen Construction	-750.00
07/08/2013	Journal	1155		-8,567.73
07/12/2013	Check	30086	Fulton County Finance Department	-932.19
07/12/2013	Check	30087	Northeast Foundation for Children	-729.00
07/12/2013	Check	30088	International Communication Services	-2,820.00
07/12/2013	Check	30089	Meso Potama Inc.	-608.00
07/12/2013	Check	30090	Lincoln National Life Insurance Co	-670.18

07/12/2013	Check	30091	Cincinnati Insurance Company	-3,795.00
07/12/2013	Check	30092	Brown & Brown Insurance of GA	-21,480.00
07/30/2013	Journal	1161		-924.66
07/30/2013	Journal	1161		-316.62
07/30/2013	Journal	1161		-50,596.90
07/30/2013	Journal	1161		-88.00
07/30/2013	Journal	1161		-2,098.69
07/30/2013	Journal	1161		-193.54
07/30/2013	Journal	1161		-711.86
07/30/2013	Journal	1161		-37,405.56
07/31/2013	Journal	1159		-207,687.51
07/31/2013	Journal	1162		-1,578.97
Total				-392,431.78

Cleared Deposits and Other Credits

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
07/01/2013	Journal	1145		389,278.67
07/29/2013	Deposit		Natasha Pittman	559.00
07/29/2013	Deposit			4,109.46
07/31/2013	Journal	1158		31,572.62
Total				425,519.75

Additional Information

Uncleared Checks and Payments as of 07/31/2013

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
06/26/2013	Check	30062	Kareema Sabbah	-89.00
06/26/2013	Check	30065	Angelique Barnett	-91.38
07/31/2013	Check	30093	Cintas Corporation	-34.04
07/31/2013	Check	30094	Shumate Mechanical	-1,375.00
07/31/2013	Check	30095	Lynda.Com Inc	-1,750.00
07/31/2013	Check	30096	International Communication Services	-140.00
07/31/2013	Check	30097	Follett Software Company	-160.00
07/31/2013	Check	30098	Jones Automatic Sprinkler, Inc	-350.00
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	30109	AT&T TeleConference Services	-92.30
Total				-12,628.81

Uncleared Checks and Payments after 07/31/2013

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
08/01/2013	Check	30110	BlueCross BlueShield of Georgia	-20,980.73
08/01/2013	Check	30111	Cornerstone Security, Inc.	-55.00
08/01/2013	Check	30112	Lincoln National Life Insurance Co	-670.18

08/01/2013 Check	30113	Northwest Evaluation Association	-9,750.00
08/01/2013 Check	30114	Greater Georgia Life	-241.47
08/01/2013 Check	30115	The Hartford	-3,875.00
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
Total			-68,609.90

Amana Academy, Inc. Reconcile Report for

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Report created on 08/12/2013.*

Account:4091 BOA Saving
Statement Date:07/31/2013
Reconcile Date:08/12/2013

Summary

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

Cleared Transactions

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Payee</u>	<u>Amount</u>
Cleared Checks and Payments				Subtotal: 0.00
Cleared Deposits and Other Credits				Subtotal: 0.00
Total Cleared Transactions				0.00

Uncleared Transactions as of 07/31/2013

<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 07/31/2013				0.00
Subtotal: 07/31/2013				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 08/12/2013.*

Account: Bank - XX7773
Statement Date: 07/31/2013
Reconcile Date: 08/12/2013

Summary

Opening Balance	55,171.61
Cleared Transactions	<u>159.76</u>
Ending Balance of Statement	55,331.37
Uncleared Transactions as of Statement Date	<u>-1,045.71</u>
Register Balance as of Statement Date	54,285.66
Uncleared Transactions after Statement Date	0.00
Register Balance as of Reconcile Date	54,285.66

Cleared Transactions

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Payee</u>	<u>Amount</u>
Cleared Checks and Payments				
07/31/2013	Journal	1164		99.64
				Subtotal: 99.64
Cleared Deposits and Other Credits				
07/31/2013	Journal	1164		259.40
				Subtotal: 259.40
Total Cleared Transactions				159.76

Uncleared Transactions as of 07/31/2013

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Payee</u>	<u>Amount</u>
Uncleared Checks and Payments				
11/01/2012	Check	27605	Peter St Martin	45.00
02/13/2013	Check	27798	Katrina Hollerman-Anderson	45.00
03/07/2013	Check	27852	Life Studies	16.00
03/28/2013	Check	27908	Tonya Conn	45.00
03/28/2013	Check	27897	Eman Maamoun	461.55
03/28/2013	Check	27906	Djaouida Bensaadoun	388.16
04/30/2013	Check	27968	Russ Thomas	45.00
				Subtotal: 1,045.71
Uncleared Deposits and Other Credits				
				Subtotal: 0.00
Total Uncleared Transactions as of 07/31/2013				-1,045.71
Subtotal: 07/31/2013				0.00