

Amana Academy, Inc.

BALANCE SHEET

As of May 31, 2014

	TOTAL	
	AS OF MAY 31, 2014	AS OF APR 30, 2014 (PP)
ASSETS		
Current Assets		
Bank Accounts		
Bank - Regions 5219	174,934	222,080
BNG -Ppty Acct 172-0	32,246	30,301
Regions - Food Service	2,271	1,014
Regions -PIE Acct	17,448	26,056
Total Bank Accounts	\$226,900	\$279,450
Accounts Receivable		
Accounts receivables	20,000	20,000
Total Accounts Receivable	\$20,000	\$20,000
Other current assets		
Accrued Interest	104	104
Deposits	(0)	(0)
Inventories for sale	0	0
Prepaid expenses	424	0
Total Other current assets	\$528	\$104
Total Current Assets	\$247,428	\$299,554
Fixed Assets		
Accumulated Depreciation	(201,428)	(201,428)
Buildings 285 S. Main St	5,490,000	5,490,000
Equipment	168,120	168,120
Furniture and fixtures	154,844	152,377
Land - 285 S. Main Street	610,000	610,000
Leasehold/Capital Improvements	1,668,720	1,587,909
Total Fixed Assets	\$7,890,255	\$7,806,977
Other Assets		
Accumulated Amortization	(18,626)	(18,626)
Bond Fund	92,200	46,122
Bond Reserve	679,435	679,413
Capital Reserve Fund	19,725	16,233
Deferred Finance Cost	558,790	558,790
Project Fund Account	69	69
Revenue Fund	2,337	1,670
Total Other Assets	\$1,333,930	\$1,283,671
TOTAL ASSETS	\$9,471,614	\$9,390,202
LIABILITIES AND EQUITY		
Liabilities		

Current Liabilities		
Other Current Liabilities		
Accrued Expense - Interest	58,010	11,266
Accrued expenses - other	11,243	10,348
Total Other Current Liabilities	\$69,252	\$21,614
Total Current Liabilities	\$69,252	\$21,614
Long-Term Liabilities		
Bond	8,665,000	8,665,000
Total Long-Term Liabilities	\$8,665,000	\$8,665,000
Total Liabilities	\$8,734,252	\$8,686,614
Equity		
Opening Bal Equity	0	0
Unrestrict (retained earnings)	793,409	793,409
Unrestricted net assets	(2,158)	(2,158)
Net Income	(53,890)	(87,663)
Total Equity	\$737,362	\$703,588
TOTAL LIABILITIES AND EQUITY	\$9,471,614	\$9,390,202

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Amana Academy, Inc.
BUDGET VS. ACTUALS: AMANA FY14 BUDGET - FY14 P&L
 July 2013 - May 2014

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
Contributed Support	197,777	211,657	(13,880)
Earned revenues	61,518	45,116	16,402
Fulton County Funding	4,517,580	4,517,580	0
Interest Income	323		323
Miscellaneous income	8,464	10,800	(2,336)
Rental Income	1,946		1,946
Total Income	\$4,787,608	\$4,785,153	\$2,455
Gross Profit	\$4,787,608	\$4,785,153	\$2,455
Expenses			
Academic Expense	100,727	90,669	10,058
Contracted Service	29,102	18,944	10,158
Loss on Sale of Asset	7,037		7,037
Miscellaneous Expense	14,020	12,267	1,753
Occupancy Expense	842,950	945,919	(102,969)
Operating Expense	258,244	246,990	11,254
Personnel Expenses	3,521,171	3,460,990	60,181
Professional Development	68,247	57,150	11,097
Total Expenses	\$4,841,498	\$4,832,929	\$8,569
Net Operating Income	\$ (53,890)	\$ (47,776)	\$ (6,114)
Net Income	\$ (53,890)	\$ (47,776)	\$ (6,114)

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