

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

Amana Academy, Inc.
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Statement of Financial Position

Statement of Activities – Budget to Actual - Current Month

Statement of Cash Flows

Supplemental Information:
Bank Account Reconciliation

Amana Academy, Inc. Balance Sheet

As of November 30, 2013

	Total
ASSETS	
Current Assets	
Bank Accounts	
Bank - Regions 5219	229,957
BNG -Ppty Acct 172-0	23,670
Total Bank Accounts	\$253,627
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	\$273,731
Fixed Assets	
Accumulated Depreciation	(201,428)
Buildings 285 S. Main St	5,490,000
Construction in Process	1,355,177
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	\$7,649,678
Other Assets	
Accumulated Amortization	(18,626)
Bond Fund	81,001
Bond Reserve	679,298
Capital Reserve Fund	23,901
Deferred Finance Cost	558,790
Project Fund Account	71,793
Revenue Fund	5,093
Total Other Assets	\$1,401,250
TOTAL ASSETS	\$9,324,659
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	

	Total
Accrued expenses - other	42,097
Deferred Revenue	24,047
Total Other Current Liabilities	\$66,144
Total Current Liabilities	\$66,144
Long-Term Liabilities	
Bond	8,665,000
Total Long-Term Liabilities	\$8,665,000
Total Liabilities	\$8,731,144
Equity	
Opening Bal Equity	0
Unrestrict (retained earnings)	793,409
Unrestricted net assets	(2,158)
Net Income	(197,736)
Total Equity	\$593,515
TOTAL LIABILITIES AND EQUITY	\$9,324,659

Thursday, Dec 12, 2013 12:42:24 PM PST GMT-5 - Accrual Basis

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

July - November, 2013

	Total		
	Actual	Budget	over Budget
Income			
Contributed Support			
Field Study Donations		34,745	(34,745)
Eighth grade	2,505		2,505
Fifth grade	4,016		4,016
First grade	3,278		3,278
Fourth grade	4,219		4,219
Kindergarten	3,003		3,003
Second grade	4,822		4,822
Seventh grade	16,821		16,821
Sixth grade	3,334		3,334
Third grade	2,093		2,093
Total Field Study Donations	44,090	34,745	9,345
Indiv/business contribution			
Annual Fund	13,438	17,800	(4,362)
Total Indiv/business contribution	13,438	17,800	(4,362)
Lunch Fees Paid	29,533	25,602	3,931
School Fundraisers	500		500
8th Grade Graduation	340		340
Total School Fundraisers	840	0	840
Student Supply Fees	2,512	3,500	(988)
Total Contributed Support	90,413	81,647	8,766
Earned revenues			
Miscellaneous revenue	6,380		6,380
After School Program	45,941	33,998	11,943
Total Miscellaneous revenue	52,320	33,998	18,322
Net Rent Income	14,144	19,690	(5,546)
Non-program sales	49		49
Program-related sales - other	93		93
Total Earned revenues	66,606	53,688	12,918
Fulton County Funding	1,986,788	2,029,031	(42,243)
Government Grants		82,500	(82,500)
Interest Income	144		144
Miscellaneous income	1,552	3,600	(2,048)
After School Sports	1,060		1,060
Clubs	1,473		1,473
Total Miscellaneous income	4,085	3,600	485
Other Government Funding			
SNP - Lunch Reimbursement	31,519	25,605	5,914
Total Other Government Funding			

	Total		
	Actual	Budget	over Budget
	31,519	25,605	5,914
Total Income	\$2,179,554	\$2,276,071	\$ (96,517)
Gross Profit	\$2,179,554	\$2,276,071	\$ (96,517)
Expenses			
Academic Expense	4,160		4,160
Classroom Supplies & Testing	452		452
Curriculum Materials	18,654	19,000	(346)
Arabic		1,204	(1,204)
Art	670	1,500	(830)
Intervention	1,420	1,000	420
Literacy	29,992	25,000	4,992
Math	16,386	15,000	1,386
PE/Health	171	2,000	(1,829)
Science	1,984	10,000	(8,016)
Social Studies	6,544	9,000	(2,456)
Total Curriculum Materials	75,821	83,704	(7,883)
Field Study Expense		39,295	(39,295)
Eighth grade	2,210		2,210
Fifth grade	2,548		2,548
First grade	2,495		2,495
Fourth grade	6,559		6,559
Kindergarten	3,410		3,410
Second grade	3,734		3,734
Seventh grade	11,983		11,983
Sixth grade	1,628		1,628
Third grade	600		600
Total Field Study Expense	35,167	39,295	(4,128)
Media Center	1,416	4,000	(2,584)
Technology	479	1,565	(1,086)
Total Academic Expense	117,495	128,564	(11,069)
Contracted Service			
Annual Audit	4,750	9,500	(4,750)
Contract labor	618		618
Temporary help - contract	2,959	1,500	1,459
Total Contract labor	3,577	1,500	2,077
Legal	510	1,719	(1,209)
Payroll Fees	5,397	1,669	3,728
Total Contracted Service	14,234	14,388	(154)
Loss on Sale of Asset	7,037		7,037
Miscellaneous Expense	7,033		7,033
After School Clubs Expense	1,019	4,905	(3,886)
After School Expense	950		950
After School Sports Expense	1,140		1,140
Total Miscellaneous Expense	10,142	4,905	5,237
Occupancy Expense			

	Total		
	Actual	Budget	over Budget
Capital Improvements	1,975		1,975
Common Area Maintenance		12,000	(12,000)
Debt Service	247,958	244,415	3,543
Furniture/Equipment	40,166		40,166
Instructional Technology	15,103		15,103
Total Furniture/Equipment	55,269	0	55,269
Insurance Package	30,403	24,580	5,823
Property tax	25,000	25,000	0
Rent	33		33
Rental Property Capital Improvement	24,875		24,875
Repairs/Maintenance	24,435	10,000	14,435
Safety/Security	1,431	1,037	394
Utilities			
Electric	28,206	48,767	(20,561)
Gas	1,317	1,796	(479)
Sanitation	2,411	2,304	107
Water	3,959	3,069	890
Total Utilities	35,893	55,936	(20,043)
Total Occupancy Expense	447,271	372,968	74,303
Operating Expense			
Accounting	179	1,250	(1,071)
Bank fees	466	428	38
Clinic	820	900	(80)
Copier	14,833	15,450	(617)
Custodial	35,977	35,419	558
Dues/Memberships	4,520	4,853	(333)
Food Service	38,517	24,363	14,154
General Supplies	13,588	8,750	4,838
Insurance/Student Accident	5,139	3,090	2,049
Janitorial Supplies	4,396	5,831	(1,435)
Marketing	2,378	1,000	1,378
Fund Development	177		177
Total Marketing	2,555	1,000	1,555
Pest Control	664	831	(167)
Postage/Delivery	752	1,284	(532)
Printing/Reproduction	1,072	1,030	42
Telecommunications	9,039	6,250	2,789
Transportation	15,900	25,650	(9,750)
Uniform Subsidy	434	1,875	(1,441)
Total Operating Expense	148,851	138,254	10,597
Personnel Expenses	2,066		2,066
After School Program Salaries	39,561	32,000	7,561
Employee Benefits - not pension	58,879	59,586	(707)
Insurance/WorkersComp	8,747	11,385	(2,638)
Misc. Contract	24,841	22,548	2,293
Recruitment	400	750	(350)

	Total		
	Actual	Budget	over Budget
Salaries/Related Expenses		1,297,240	(1,297,240)
Payroll Taxes	200,634		200,634
Salaries	1,103,804		1,103,804
Total Salaries/Related Expenses	1,304,437	1,297,240	7,197
Special Education Services		12,000	(12,000)
Substitutes	25,816	24,000	1,816
Teacher's Retirement	153,985	157,980	(3,995)
Total Personnel Expenses	1,618,731	1,617,489	1,242
Professional Development			
Board Development	729	500	229
Conference/Registration	1,614	3,500	(1,886)
Curriculum Development	2,456		2,456
Expeditionary Learning		18,750	(18,750)
Total Curriculum Development	2,456	18,750	(16,294)
Grant Funded Programs	2,394	150,000	(147,606)
Pre-Planning		500	(500)
Professional Library		200	(200)
Specialized Professional Development	3,494	11,000	(7,506)
Staff Retreat	452	500	(48)
Travel		1,400	(1,400)
Lodging	833		833
Meals	458		458
Transportation	1,099		1,099
Total Travel	2,390	1,400	990
Total Professional Development	13,529	186,350	(172,821)
Total Expenses	\$2,377,291	\$2,462,918	\$ (85,627)
Net Operating Income	\$ (197,736)	\$ (186,847)	\$ (10,889)
Net Income	\$ (197,736)	\$ (186,847)	\$ (10,889)

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Amana Academy, Inc. Statement of Cash Flows

July - November, 2013

	Total
OPERATING ACTIVITIES	
Net Income	-197,736.35
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts receivables	31,572.62
Bond Fund	-60,056.53
Accrued expenses - other	-52,157.11
Accrued Property Tax	-17,149.38
Net cash provided by operating activities	\$ -295,526.75
INVESTING ACTIVITIES	
Accum deprec - vehicles	-8,673.00
Construction in Process	-847,749.91
Leasehold/Capital Improvements	-2,820.00
Vehicles	60,710.00
Bond Reserve	-73.43
Capital Reserve Fund	-23,900.90
Capitalized Interest Fund	76,795.14
Project Fund Account	808,321.40
Revenue Fund	-3,638.75
Net cash provided by investing activities	\$58,970.55
Net cash increase for period	\$ -236,556.20
Cash at beginning of period	490,183.35
Cash at end of period	\$253,627.15

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Amana Academy, Inc.
Reconciliation Report
Bank - Regions 5219, Period Ending 11/30/2013

Reconciled on: 12/12/2013 (any changes to transactions after this date aren't reflected on this report)

Reconciled by: Elizabeth Lambert

Summary

Statement Beginning Balance	311,287.92
Checks and Payments cleared	-517,847.88
Deposits and Other Credits cleared	+466,118.96
Statement Ending Balance	259,559.00
Uncleared transactions as of 11/30/2013	-29,601.72
Register Balance as of 11/30/2013	229,957.28
Uncleared transactions after 11/30/2013	-83,518.83
Register Balance as of 12/12/2013	146,438.45

Details

Checks and Payments cleared

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
10/02/2013	Check	30236	Kay Rosenblum	-175.00
10/23/2013	Check	30245	Fernbank Museum of Natural History	-53.18
10/23/2013	Check	30246	Sophy Shabana	-105.92
10/23/2013	Check	30247	Diane Jordan	-103.77
10/23/2013	Check	30248	The Richards Law Firm, LLC	-340.46
10/23/2013	Check	30249	Hertz Furniture Systems	-6,912.00
10/23/2013	Check	30250	The Hartford	-2,423.00
10/23/2013	Check	30251	Cintas Corporation	-534.85
10/23/2013	Check	30252	All For Kids	-3,354.00
10/23/2013	Check	30253	School Nurse Supply, Inc	-239.28
10/23/2013	Check	30254	The Cincinnati Insurance Company	-1,264.00
10/23/2013	Check	30255	Discover Staffing	-144.15
10/23/2013	Check	30257	AT&T TeleConference Services	-61.77
10/23/2013	Check	30259	International Communication Services	-950.00
10/23/2013	Check	30260	Buckhead Uniforms	-340.25
10/23/2013	Check	30262	Nailah Taylor	-15.00
10/23/2013	Check	30263	Niki Fox	-447.39
10/24/2013	Check	30265	Fulton County Finance Department	-815.70
10/24/2013	Check	30266	Office Depot	-1,525.02
10/24/2013	Check	30269	Kathleen Searcy	-400.00
10/24/2013	Check	30270	DEMCO	-235.14
10/24/2013	Check	30271	Alfenn LLC	-350.00
10/24/2013	Check	30272	Southeastern Paper Group	-3,175.07
10/24/2013	Check	30273	US Foods	-6,412.46
10/24/2013	Check	30274	Villas By the Sea Jekyll Island	-124.95
10/24/2013	Check	30275	Cintas Corporation	-101.98
10/24/2013	Check	30277	Fulton County Schools	-2,700.00
10/28/2013	Check	30278	Bartimaeus, Inc	-1,975.00
10/29/2013	Check	30279	Karen Lowe	-1,280.00
10/29/2013	Check	30280	Stone Mountain Park	-880.00

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
11/04/2013	Check	30282	Office Depot	-796.86
11/04/2013	Check	30283	Greater Georgia Life	-242.00
11/04/2013	Check	30284	Lincoln National Life Insurance Co	-798.40
11/04/2013	Check	30285	Arrow Exterminators	-132.87
11/04/2013	Check	30286	Trent Weiser	-113.90
11/04/2013	Check	30287	Fulton County Finance Department	-1,134.31
11/04/2013	Check	30288	EJF Consulting Inc	-1,331.75
11/04/2013	Check	30289	Erica Winchell	-135.34
11/04/2013	Check	30290	Georgia Institute of Technology	-2,210.00
11/04/2013	Check	30291	US Foods	-5,501.21
11/04/2013	Check	30292	BlueCross BlueShield of Georgia	-20,381.62
11/04/2013	Check	30293	International Communication Services	-1,140.00
11/04/2013	Check	30294	Follett Software Company	-160.00
11/04/2013	Check	30295	Gallopade International	-4,341.35
11/04/2013	Check	30296	United States Bankruptcy Court	-889.00
11/04/2013	Check	30297	Sherryl Hale	-48.99
11/05/2013	Journal	1215		-56,896.91
11/07/2013	Check	30298	Jekyll Island 4-H Center	-5,972.00
11/07/2013	Check	30299	Days Inn	-319.54
11/07/2013	Check	30300	Daniels Charters	-2,858.00
11/07/2013	Check	30301	Jeffrey Kitchen	-160.40
11/08/2013	Check	30302	Vizialink	-17,171.78
11/10/2013	Journal	1214		-45,321.75
11/17/2013	Check	30303	Kidz Therapy Networks, Inc	-9,295.00
11/17/2013	Check	30304	Southeastern Paper Group	-2,614.66
11/17/2013	Check	30305	Houghton Mifflin	-188.28
11/17/2013	Check	30306	Mann Mechanical Company	-1,259.81
11/17/2013	Check	30307	Cornerstone Security, Inc.	-55.00
11/17/2013	Check	30308	College Hunks Hauling Junk	-979.00
11/17/2013	Check	30309	Cincinnati Insurance Company	-1,265.00
11/17/2013	Check	30310	Barnes & Noble	-267.96
11/17/2013	Check	30311	Ted's Locksmith	-158.00
11/17/2013	Check	30313	Michelle Valerius	-17.24
11/17/2013	Check	30314	International Communication Services	-2,644.00
11/17/2013	Check	30315	Follett Library Resources	-32.30
11/17/2013	Check	30316	Cintas Corporation	-34.52
11/17/2013	Check	30318	Premier Facility Group	-8,760.00
11/17/2013	Check	30319	Karen Lowe	-1,280.00
11/17/2013	Check	30321	Griffin Regn. Ed Services Agency	-25.00
11/17/2013	Check	30322	Office Depot	-1,151.72
11/17/2013	Check	30323	US Foods	-5,184.58
11/19/2013	Check	30324	Worldwide Shirt	-280.00
11/19/2013	Check	30326	Jekyll Island 4-H Center	-108.00
11/19/2013	Check	30327	Brooke Heimerl	-268.77
11/30/2013	Journal	1216		-249,982.97
11/30/2013	Journal	1218		-9,704.85
11/30/2013	Journal	1219		-19.95
11/30/2013	Journal	1219		-857.26
11/30/2013	Journal	1219		-751.76
11/30/2013	Journal	1219		-75.00

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
11/30/2013	Journal	1219		-125.55
11/30/2013	Journal	1219		-8,500.56
11/30/2013	Journal	1219		-495.81
11/30/2013	Journal	1219		-148.26
11/30/2013	Journal	1219		-15.99
11/30/2013	Journal	1219		-26.53
11/30/2013	Journal	1219		-39.00
11/30/2013	Journal	1219		-280.00
11/30/2013	Journal	1219		-109.00
11/30/2013	Journal	1219		-199.90
11/30/2013	Journal	1219		-374.91
11/30/2013	Journal	1219		-820.26
11/30/2013	Journal	1219		-3,717.41
11/30/2013	Journal	1219		-236.75
Total				-517,847.88

Deposits and Other Credits cleared

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
11/01/2013	Journal	1213		421,798.67
11/06/2013	Deposit		Misc. Parents	2,221.24
11/06/2013	Deposit		Misc. Parents	2,387.50
11/06/2013	Deposit		Misc. Parents	2,354.80
11/06/2013	Deposit		Misc. Parents	2,749.95
11/06/2013	Deposit		Misc. Parents	88.75
11/06/2013	Deposit		Misc. Parents	1,515.00
11/06/2013	Deposit		Misc. Parents	1,330.00
11/21/2013	Deposit		Misc. Parents	2,311.60
11/21/2013	Deposit		Misc. Parents	760.99
11/21/2013	Deposit		Misc. Parents	3,657.00
11/21/2013	Deposit		Misc. Parents	488.20
11/21/2013	Deposit		Misc. Parents	841.42
11/22/2013	Deposit		Misc. Parents	54.84
11/22/2013	Deposit			1,450.50
11/22/2013	Deposit		Misc. Parents	133.25
11/22/2013	Deposit		Misc. Parents	889.25
11/22/2013	Deposit		Misc. Parents	6,171.00
11/22/2013	Deposit			2,611.40
11/29/2013	Deposit		FULTON BOARD OF EDUCATION	12,303.60
Total				466,118.96

Additional Information

Uncleared Checks and Payments as of 11/30/2013

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
09/01/2013	Check	30162	AT&T TeleConference Services	-29.03
10/02/2013	Check		Fulton County Warehouse	-2,700.00
10/02/2013	Check	30233	Ruba Jibreen	-100.00
10/02/2013	Check	30238	Bulloch Hall	-708.00
10/23/2013	Check	30244	GA Assn Teachers of Arabic	-100.00

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
10/23/2013	Check	30261	Fulton County Schools	-1,660.12
11/17/2013	Check	30312	Stancil Bus Service, Inc	-19,450.00
11/17/2013	Check	30317	Alpha Graphics	-373.60
11/17/2013	Check	30320	Mary Jo Malowney	-1,920.00
11/19/2013	Check	30325	Natalie Edirmanasinghe	-453.76
11/19/2013	Check	30328	Tamie Amuzie	-149.67
11/19/2013	Check	30329	Niki Fox	-172.54
11/20/2013	Check	30335	Centennial High School	-275.00
11/21/2013	Check	30336	Admin America	-135.00
11/21/2013	Check	30337	Shumate Mechanical	-1,375.00
Total				-29,601.72

Uncleared Deposits and Other Credits as of 11/30/2013

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
09/16/2013	Check	30171	Jimmy Carter Library and Museum	0.00
09/16/2013	Check	30175	Suwanee Indian Village	0.00
10/02/2013	Check	30237	Atlanta History Center	0.00
Total				0.00

Uncleared Checks and Payments after 11/30/2013

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
12/02/2013	Check	30330	Dell Marketing	-16,640.40
12/02/2013	Check	30331	Evergreen Construction	-14,202.00
12/02/2013	Check	30332	BlueCross BlueShield of Georgia	-30,329.43
12/02/2013	Check	30333	Expeditionary Learning	-18,875.00
12/02/2013	Check	30334	Robins, Eskew, Farmer & Jordan	-3,250.00
12/06/2013	Check	30338	Jamee Portee	-150.00
12/06/2013	Check	30339	Big Frog Custom T-Shirts	-72.00
Total				-83,518.83