

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

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

As of September 30, 2013

	Total
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
Bank - Regions 5219	376,408
BNG -Ppty Acct 172-0	27,407
Total Bank Accounts	\$403,815
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	\$423,919
Fixed Assets	
Accumulated Depreciation	(201,428)
Buildings 285 S. Main St	5,490,000
Construction in Process	1,034,748
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	\$7,329,249
Other Assets	
Accumulated Amortization	(18,626)
Bond Fund	167,558
Bond Reserve	679,255
Capital Reserve Fund	9,300
Capitalized Interest Fund	76,799
Deferred Finance Cost	558,790
Project Fund Account	362,480
Revenue Fund	3,638
Total Other Assets	\$1,839,193
<b>TOTAL ASSETS</b>	<b>\$9,592,361</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	

	<b>Total</b>
Accrued expenses - other	223,038
Accrued Property Tax	17,149
Deferred Revenue	24,047
<b>Total Other Current Liabilities</b>	<b>\$264,234</b>
<b>Total Current Liabilities</b>	<b>\$264,234</b>
Long-Term Liabilities	
Bond	8,665,000
<b>Total Long-Term Liabilities</b>	<b>\$8,665,000</b>
<b>Total Liabilities</b>	<b>\$8,929,234</b>
Equity	
Opening Bal Equity	0
Unrestrict (retained earnings)	793,409
Unrestricted net assets	(2,158)
Net Income	(128,124)
<b>Total Equity</b>	<b>\$663,127</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$9,592,361</b>

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

July - September, 2013

	Total		
	Actual	Budget	over Budget
<b>Income</b>			
<b>Contributed Support</b>			
Field Study Donations		11,579	-11,579
First grade	1,824		1,824
Fourth grade	2,761		2,761
Kindergarten	1,150		1,150
Second grade	3,295		3,295
Seventh grade	1,050		1,050
Third grade	1,150		1,150
<b>Total Field Study Donations</b>	<b>11,230</b>	<b>11,579</b>	<b>-349</b>
<b>Indiv/business contribution</b>			
Annual Fund	7,458	8,600	-1,142
<b>Total Indiv/business contribution</b>	<b>7,458</b>	<b>8,600</b>	<b>-1,142</b>
Lunch Fees Paid	14,175	8,534	5,641
School Fundraisers	500		500
8th Grade Graduation	340		340
<b>Total School Fundraisers</b>	<b>840</b>	<b>0</b>	<b>840</b>
Student Supply Fees	2,452	3,500	-1,048
<b>Total Contributed Support</b>	<b>36,155</b>	<b>32,213</b>	<b>3,942</b>
<b>Earned revenues</b>			
Miscellaneous revenue	6,380		6,380
After School Program	22,346	16,999	5,347
<b>Total Miscellaneous revenue</b>	<b>28,725</b>	<b>16,999</b>	<b>11,726</b>
Net Rent Income	17,881	11,814	6,067
Program-related sales - other	67		67
<b>Total Earned revenues</b>	<b>46,673</b>	<b>28,813</b>	<b>17,860</b>
Fulton County Funding	1,175,711	1,195,382	-19,671
Government Grants		27,500	-27,500
Interest Income	68		68
Miscellaneous income	1,268	1,200	68
After School Sports	1,030		1,030
Clubs	640		640
<b>Total Miscellaneous income</b>	<b>2,938</b>	<b>1,200</b>	<b>1,738</b>
<b>Other Government Funding</b>			
SNP - Lunch Reimbursement	7,331	8,535	-1,204
<b>Total Other Government Funding</b>	<b>7,331</b>	<b>8,535</b>	<b>-1,204</b>
<b>Total Income</b>	<b>\$1,268,876</b>	<b>\$1,293,643</b>	<b>\$ -24,767</b>
<b>Gross Profit</b>	<b>\$1,268,876</b>	<b>\$1,293,643</b>	<b>\$ -24,767</b>
<b>Expenses</b>			
Academic Expense	2,500		2,500

	Total		
	Actual	Budget	over Budget
Classroom Supplies & Testing	109		109
Curriculum Materials	18,654	17,000	1,654
Arabic		1,204	-1,204
Art		1,500	-1,500
Intervention	1,169	1,000	169
Literacy	23,470	25,000	-1,530
Math	16,198	15,000	1,198
PE/Health	42	2,000	-1,958
Science		10,000	-10,000
Social Studies	2,202	9,000	-6,798
<b>Total Curriculum Materials</b>	<b>61,735</b>	<b>81,704</b>	<b>-19,969</b>
Field Study Expense		17,437	-17,437
Fifth grade	454		454
First grade	744		744
Fourth grade	2,901		2,901
Kindergarten	200		200
Second grade	2,861		2,861
Seventh grade	500		500
<b>Total Field Study Expense</b>	<b>7,660</b>	<b>17,437</b>	<b>-9,777</b>
Media Center	989	4,000	-3,011
Technology	299	1,565	-1,266
<b>Total Academic Expense</b>	<b>73,293</b>	<b>104,706</b>	<b>-31,413</b>
Contracted Service			
Annual Audit	4,750	4,750	0
Contract labor	474		474
Temporary help - contract		500	-500
<b>Total Contract labor</b>	<b>474</b>	<b>500</b>	<b>-26</b>
Legal	520	1,033	-513
Payroll Fees	3,979	1,003	2,976
<b>Total Contracted Service</b>	<b>9,724</b>	<b>7,286</b>	<b>2,438</b>
Loss on Sale of Asset	7,037		7,037
Miscellaneous Expense	3,181		3,181
After School Clubs Expense	364	2,451	-2,087
After School Expense	950		950
After School Sports Expense	467		467
<b>Total Miscellaneous Expense</b>	<b>4,962</b>	<b>2,451</b>	<b>2,511</b>
Occupancy Expense			
Capital Improvements	24,875		24,875
Common Area Maintenance		4,000	-4,000
Debt Service	148,764	146,649	2,115
Furniture/Equipment	24,870		24,870
Instructional Technology	15,103		15,103
<b>Total Furniture/Equipment</b>	<b>39,973</b>	<b>0</b>	<b>39,973</b>
Insurance Package	21,480	24,580	-3,100
Repairs/Maintenance	9,907	10,000	-93
Safety/Security	1,256	619	637

	Total		
	Actual	Budget	over Budget
<b>Utilities</b>			
Electric	27,361	29,263	-1,902
Gas	556	1,078	-522
Sanitation	1,421	1,382	39
Water	2,009	1,840	169
<b>Total Utilities</b>	<b>31,346</b>	<b>33,563</b>	<b>-2,217</b>
<b>Total Occupancy Expense</b>	<b>277,601</b>	<b>219,411</b>	<b>58,190</b>
<b>Operating Expense</b>			
Accounting	80	750	-670
Bank fees	257	256	1
Clinic	581	800	-219
Copier	14,833	15,450	-617
Custodial	19,366	21,253	-1,887
Dues/Memberships	4,371	3,983	388
General Supplies	8,005	5,250	2,755
Insurance/Student Accident	3,875	3,090	785
Janitorial Supplies	2,027	3,497	-1,470
Lunch Subsidy	12,163	12,181	-18
Marketing	691	1,000	-309
Fund Development	78		78
<b>Total Marketing</b>	<b>769</b>	<b>1,000</b>	<b>-231</b>
Pest Control	399	497	-98
Postage/Delivery	329	768	-439
Printing/Reproduction		1,030	-1,030
Telecommunications	7,158	3,750	3,408
Transportation	3,300	12,820	-9,520
Uniform Subsidy	94	1,125	-1,032
<b>Total Operating Expense</b>	<b>77,606</b>	<b>87,500</b>	<b>-9,894</b>
<b>Personnel Expenses</b>			
After School Program Salaries	17,607	16,000	1,607
Employee Benefits - not pension	32,779	35,752	-2,973
Insurance/WorkersComp	3,795	7,590	-3,795
Misc. Contract	7,814	11,276	-3,462
Recruitment	375	500	-125
Salaries/Related Expenses		778,346	-778,346
Payroll Taxes	116,349		116,349
Salaries	657,449		657,449
<b>Total Salaries/Related Expenses</b>	<b>773,797</b>	<b>778,346</b>	<b>-4,549</b>
Special Education Services		6,000	-6,000
Substitutes	9,928	12,000	-2,072
Teacher's Retirement	93,401	94,788	-1,387
<b>Total Personnel Expenses</b>	<b>939,497</b>	<b>962,252</b>	<b>-22,755</b>
<b>Professional Development</b>			
Board Development	729	500	229
Conference/Registration	1,004	2,000	-996
Curriculum Development			
Expeditionary Learning		18,750	-18,750

	Total		
	Actual	Budget	over Budget
Total Curriculum Development	0	18,750	-18,750
Grant Funded Programs		50,000	-50,000
Pre-Planning		500	-500
Professional Library		200	-200
Specialized Professional Development	3,494	11,000	-7,506
Staff Retreat	452	500	-48
Travel		1,000	-1,000
Lodging	583		583
Meals	284		284
Transportation	735		735
Total Travel	1,603	1,000	603
Total Professional Development	7,281	84,450	-77,169
Total Expenses	\$1,397,000	\$1,468,056	\$ -71,056
Net Operating Income	\$ -128,124	\$ -174,413	\$46,289
Net Income	\$ -128,124	\$ -174,413	\$46,289

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## Amana Academy, Inc. Statement of Cash Flows

July - September, 2013

	Total
<b>OPERATING ACTIVITIES</b>	
Net Income	-128,123.98
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts receivables	31,572.62
Bond Fund	-146,613.40
Accrued expenses - other	128,783.57
<b>Net cash provided by operating activities</b>	<b>\$ -114,381.19</b>
<b>INVESTING ACTIVITIES</b>	
Accum deprec - vehicles	-8,673.00
Construction in Process	-527,321.00
Leasehold/Capital Improvements	-2,820.00
Vehicles	60,710.00
Bond Reserve	-29.78
Capital Reserve Fund	-9,300.07
Capitalized Interest Fund	-3.37
Project Fund Account	517,633.63
Revenue Fund	-2,183.93
<b>Net cash provided by investing activities</b>	<b>\$28,012.48</b>
<b>Net cash increase for period</b>	<b>\$ -86,368.71</b>
Cash at beginning of period	490,183.35
<b>Cash at end of period</b>	<b>\$403,814.64</b>

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## 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 10/13/2013.*

Account: Bank - Regions 5219  
Statement Date: 09/30/2013  
Reconcile Date: 10/13/2013

### Summary

Opening Balance	520,494.08
Cleared Transactions	<u>-110,701.52</u>
Ending Balance of Statement	409,792.56
Uncleared Transactions as of Statement Date	<u>-33,384.87</u>
Register Balance as of Statement Date	376,407.69
Uncleared Transactions after Statement Date	<u>326,828.55</u>
Register Balance as of Reconcile Date	703,236.24

### Cleared Transactions

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Payee</u>	<u>Amount</u>
Cleared Checks and Payments				
06/26/2013	Check	30062	Kareema Sabbah	89.00
06/26/2013	Check	30065	Angelique Barnett	91.38
08/19/2013	Check	30135	Premier Agendas	2,681.32
08/19/2013	Check	30124	Fulton county Department of Health & Wellness	440.00
08/19/2013	Check	30128	Ricoh USA Inc	14,833.00
08/30/2013	Check	30143	Mary Jo Malowney	1,920.00
08/30/2013	Check	30150	US Foods	5,959.62
08/30/2013	Check	30148	Premier Facility Group	9,647.00
08/30/2013	Check	30149	Charlisa Dixon	45.00
08/30/2013	Check	30147	Houghton Mifflin	13,719.08
08/30/2013	Check	30144	United States Bankruptcy Court	889.00
08/30/2013	Check	30145	Office Depot	135.72
08/30/2013	Check	30146	Houghton Mifflin	5,375.25
09/01/2013	Check	30161	US Foods	79.95
09/01/2013	Check	30160	Cintas Corporation	67.46
09/01/2013	Check	30159	Ted's Locksmith	130.00
09/01/2013	Check	30158	Fulton County Finance Department	891.12
09/01/2013	Check	30157	Jekyll Island 4-H Center	300.00
09/01/2013	Check	30156	Lincoln National Life Insurance Co	498.33
09/01/2013	Check	30155	Greater Georgia Life	226.25
09/01/2013	Check	30154	BlueCross BlueShield of Georgia	13,387.04
09/01/2013	Check	30153	Robins, Eskew, Farmer & Jordan	4,750.00
09/01/2013	Check	30152	Comerstone Security, Inc.	55.00
09/01/2013	Check	30151	Dell Marketing	23,366.58
09/01/2013	Check	30163	Office Depot	1,424.91
09/01/2013	Check	30164	Houghton Mifflin	8,251.45
09/05/2013	Check	30166	Karen Lowe	1,280.00

09/05/2013	Check	30165	Butch Hollingworth Construction LLC	24,875.00
09/09/2013	Check	30167	Sentella Smalls	341.32
09/16/2013	Check	30179	Dupree Plumbing	387.00
09/16/2013	Check	30180	Southeastern Paper Group	2,147.52
09/16/2013	Check	30181	Cintas Corporation	33.73
09/16/2013	Check	30182	MATRIX ENGINEERING	700.00
09/16/2013	Check	30183	Educational Networks	4,200.00
09/16/2013	Check	30178	Truly Living Well	500.00
09/16/2013	Check	30177	Great Smoky Mountains Institute at Tremont	955.80
09/16/2013	Check	30168	Atlanta History Center	640.00
09/16/2013	Check	30185	Lazel - Learning A-Z	799.00
09/16/2013	Check	30186	Fernbank Museum of Natural History	454.00
09/16/2013	Check	30187	Goode Van Slyke Architecture LLC	4,780.00
09/16/2013	Check	30189	Admin America	135.00
09/16/2013	Check	30190	Office Depot	3,766.80
09/16/2013	Check	30191	Ayesha Haddad	949.95
09/16/2013	Check	30192	Discover Staffing	474.30
09/16/2013	Check	30193	EJF Consulting Inc	1,413.75
09/16/2013	Check	30194	Daniels Charters	200.00
09/16/2013	Check	30195	EDCamp	500.00
09/16/2013	Check	30196	EHAB JALEEL	1,068.12
09/18/2013	Check	30197	Lego Education	363.75
09/30/2013	Journal	1182		4,567.09
09/30/2013	Journal	1182		45,471.47
09/30/2013	Journal	1183		9,352.95
09/30/2013	Journal	1183		462.33
09/30/2013	Journal	1184		126.00
09/30/2013	Journal	1184		3,045.28
09/30/2013	Journal	1184		1,672.71
09/30/2013	Journal	1184		135.38
09/30/2013	Journal	1184		230.00
09/30/2013	Journal	1184		94.75
09/30/2013	Journal	1184		230.87
09/30/2013	Journal	1184		493.88
09/30/2013	Journal	1184		714.62
09/30/2013	Journal	1186		263,034.83
09/30/2013	Journal	1190		56,896.91
09/30/2013	Journal	1194		6,611.70
09/30/2013	Journal	1195		63.00
09/30/2013	Journal	1195		40.00
				Subtotal: 553,462.27

Cleared Deposits and Other Credits

09/01/2013	Journal	1169		389,278.67
09/19/2013	Deposit		Misc. Parents	2,611.55
09/19/2013	Deposit		Misc. Parents	2,858.25
09/19/2013	Deposit		Misc. Parents	5,122.00
09/19/2013	Deposit		Misc. Parents	891.00
09/19/2013	Deposit		Misc. Parents	602.00
09/19/2013	Deposit		Misc. Parents	359.00
09/19/2013	Deposit		Misc. Parents	1,115.60
09/19/2013	Deposit		Misc. Parents	2,219.75

09/19/2013	Deposit		Misc. Parents	2,130.50
09/30/2013	Journal	1181		7,331.35
09/30/2013	Journal	1181		341.32
09/30/2013	Journal	1181		7,874.66
09/30/2013	Deposit		Misc. Parents	1,000.00
09/30/2013	Deposit		Misc. Parents	1,539.00
09/30/2013	Deposit		Misc. Parents	1,000.00
09/30/2013	Deposit		Misc. Parents	990.00
09/30/2013	Deposit		Misc. Parents	2,076.00
09/30/2013	Deposit		Misc. Parents	2,940.00
09/30/2013	Deposit		Misc. Parents	105.00
09/30/2013	Deposit		Misc. Parents	4,670.50
09/30/2013	Deposit		Misc. Parents	51.60
09/30/2013	Deposit		Misc. Parents	499.00
09/30/2013	Deposit		Misc. Parents	3,106.00
09/30/2013	Deposit		Misc. Parents	2,048.00
Subtotal:				442,760.75

**Total Cleared Transactions** **-110,701.52**

**Uncleared Transactions as of 09/30/2013**

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Payee</u>	<u>Amount</u>
Uncleared Checks and Payments				
09/01/2013	Check	30162	AT&T TeleConference Services	29.03
09/16/2013	Check	30184	Jennifer Fox	53.48
09/16/2013	Check	30176	Young Chef's Academy	200.00
09/16/2013	Check	30175	Suwanee Indian Village	602.00
09/16/2013	Check	30174	Center for Puppetry Arts	744.00
09/16/2013	Check	30172	New Echota State Historic Site	430.00
09/16/2013	Check	30171	Jimmy Carter Library and Museum	25.00
09/16/2013	Check	30170	Out of the Box	780.00
09/16/2013	Check	30169	Chattahoochee Nature Center	525.00
09/16/2013	Check	30188	Hertz Furniture Systems	4,620.00
09/16/2013	Check	30173	Funk Heritage Center	654.00
09/18/2013	Check	30198	Learning A-Z	99.95
09/30/2013	Check	30212	US Foods	4,252.78
09/30/2013	Check	30211	Clerk of Superior Court	37.00
09/30/2013	Check	30210	Stancil Bus Service, Inc	4,450.00
09/30/2013	Check	30209	Newsademic	80.00
09/30/2013	Check	30208	Georgia Charter Schools Assoc.	200.00
09/30/2013	Check	30207	GSCA	164.00
09/30/2013	Check	30206	Premier Facility Group	8,160.00
09/30/2013	Check	30205	Tamie Amuzie	420.05
09/30/2013	Check	30204	Mann Mechanical Company	2,610.00
09/30/2013	Check	30203	Buckhead Uniforms	93.50
09/30/2013	Check	30202	Karen Lowe	1,280.00
09/30/2013	Check	30201	AT&T TeleConference Services	66.08
09/30/2013	Check	30199	United States Bankruptcy Court	889.00
09/30/2013	Check	30200	Mary Jo Malowney	1,920.00
Subtotal:				33,384.87

Uncleared Deposits and Other Credits

Subtotal: 0.00

**Total Uncleared Transactions as of 09/30/2013**

**-33,384.87**

**Uncleared Transactions from 09/30/2013 to 10/13/2013**

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Payee</u>	<u>Amount</u>
Uncleared Checks and Payments				
10/02/2013	Check	30216	Arrow Exterminators	132.87
10/02/2013	Check	30240	Alpha Graphics	573.09
10/02/2013	Check	30239	Stone Mountain Park	1,130.80
10/02/2013	Check	30238	Bulloch Hall	708.00
10/02/2013	Check	30237	Atlanta History Center	880.00
10/02/2013	Check	30236	Kay Rosenblum	175.00
10/02/2013	Check	30235	Young Chef's Academy	927.00
10/02/2013	Check	30213	Lincoln National Life Insurance Co	807.79
10/02/2013	Check	30214	Greater Georgia Life	221.13
10/02/2013	Check	30215	Cornerstone Security, Inc.	55.00
10/02/2013	Check	30217	Mann Mechanical Company	6,613.00
10/02/2013	Check	30218	Vizialink	9,246.13
10/02/2013	Check	30219	Delta Education	1,983.97
10/02/2013	Check	30220	Premier Agendas	498.00
10/02/2013	Check	30221	Office Depot	1,659.70
10/02/2013	Check	30222	Redpost	180.00
10/02/2013	Check	30223	City of Alpharetta	50.00
10/02/2013	Check	30224	Houghton Mifflin Harcourt	6,522.06
10/02/2013	Check		Fulton County Warehouse	2,700.00
10/02/2013	Check	30225	BlueCross BlueShield of Georgia	28,402.84
10/02/2013	Check	30226	The Cincinnati Insurance Company	1,264.00
10/02/2013	Check	30227	Fernbank Museum of Natural History	454.00
10/02/2013	Check	30228	Atlanta History Center	171.28
10/02/2013	Check	30229	Atlanta History Center	776.00
10/02/2013	Check	30230	Southeastern Paper Group	855.62
10/02/2013	Check	30231	High Touch High Tech	1,040.00
10/02/2013	Check	30232	St. James United Methodist Church	1,200.00
10/02/2013	Check	30233	Ruba Jibreen	100.00
10/02/2013	Check	30234	Center for Puppetry Arts	1,080.00
				Subtotal: 70,407.28

Uncleared Deposits and Other Credits

10/01/2013	Deposit		FULTON BOARD OF EDUCATION	389,278.67
10/04/2013	Deposit		Misc. Parents	2,282.75
10/04/2013	Deposit		Misc. Parents	72.00
10/04/2013	Deposit		Misc. Parents	1,575.76
10/04/2013	Deposit		Misc. Parents	411.00
10/04/2013	Deposit		Misc. Parents	1,394.70
10/04/2013	Deposit		Misc. Parents	2,220.95
				Subtotal: 397,235.83

Subtotal: 09/30/2013

326,828.55