

Amana Academy, Inc.
Balance Sheet
As of August 31, 2015

| | Total | |
|-------------------------------------|------------------------|----------------------------|
| | As of Aug 31, 2015 | As of Aug 31, 2014 (PY) |
| ASSETS | | |
| Current Assets | | |
| Bank Accounts | | |
| 1001 Bank-Regions 5561 | 35,956.98 | |
| 1002 Regions -PIE Acct | 26,649.84 | 24,093.66 |
| 1003 State - Pty Account | 22,830.32 | |
| 1004 Regions -SNP 5588 | 406.65 | |
| Bank - Regions 5219 (deleted) | 0.00 | 219,666.65 |
| BNG -Ppty Acct 172-0 (deleted) | 0.00 | 44,852.13 |
| Regions - Food Service | 0.00 | 5,805.90 |
| Total Bank Accounts | \$ 85,843.79 | \$ 294,418.34 |
| Accounts Receivable | | |
| 1110 Accounts receivables | 9,992.69 | 0.00 |
| 1210 Pledges receivable | 107,500.00 | |
| Total Accounts Receivable | \$ 117,492.69 | \$ 0.00 |
| Other current assets | | |
| 1410 Inventories for sale | 0.00 | 0.33 |
| 1450 Prepaid expenses | 20,746.92 | 424.15 |
| 1455 Insurance | 36,051.62 | 0.00 |
| Total 1450 Prepaid expenses | \$ 56,798.54 | \$ 424.15 |
| 1460 Deposits | 0.00 | -0.42 |
| Accrued Interest | 0.00 | 0.19 |
| Total Other current assets | \$ 56,798.54 | \$ 424.25 |
| Total Current Assets | \$ 260,135.02 | \$ 294,842.59 |
| Fixed Assets | | |
| 1495 Land - 285 S. Main Street | 610,000.00 | 610,000.00 |
| 1630 Leasehold/Capital Improvements | 1,777,639.58 | 1,686,021.42 |
| 1640 Furniture and fixtures | 156,239.42 | 154,844.02 |
| 1745 Accumulated Depreciation | -430,575.16 | -430,575.16 |
| 1765 Buildings 285 S. Main St | 5,490,000.00 | 5,490,000.00 |
| 1775 Equipment | 61,724.52 | 61,724.52 |
| 1785 Computers | 165,976.51 | 157,314.04 |
| Total 1775 Equipment | \$ 227,701.03 | \$ 219,038.56 |
| Total Fixed Assets | \$ 7,831,004.87 | \$ 7,729,328.84 |
| Other Assets | | |
| 1970 Bond Fund - x9074 | 282,662.29 | 230,444.91 |
| 1971 Revenue Fund - x9092 | 5,264.36 | 4,337.15 |
| 1972 Capital Reserve Fund - x9083 | 5,173.76 | 23,889.37 |
| 1973 Bond Reserve - x9127,x9065 | 679,775.34 | 679,503.46 |
| Accumulated Amortization | -37,252.00 | -37,252.00 |
| Deferred Finance Cost | 558,789.60 | 558,789.60 |

| | | | | |
|-------------------------------------|--|------------------------|-----------|---------------------|
| Project Fund Account | | 0.00 | | 68.97 |
| Total Other Assets | | \$ 1,494,413.35 | \$ | 1,459,781.46 |
| TOTAL ASSETS | | \$ 9,585,553.24 | \$ | 9,483,952.89 |
| LIABILITIES AND EQUITY | | | | |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Accounts Payable | | | | |
| 2010 Accounts payable | | 103,381.56 | | 0.00 |
| Total Accounts Payable | | \$ 103,381.56 | \$ | 0.00 |
| Other Current Liabilities | | | | |
| 2130 Accrued payroll taxes | | 196.68 | | |
| 2150 Accrued expenses - other | | 9,520.10 | | 36,403.03 |
| 2160 Payroll Liabilities | | 57,840.95 | | |
| 2310 Deferred Revenue | | 3,031.78 | | 0.00 |
| 2500 Accrued Expense - Interest | | 229,747.83 | | 198,240.75 |
| Total Other Current Liabilities | | \$ 300,337.34 | \$ | 234,643.78 |
| Total Current Liabilities | | \$ 403,718.90 | \$ | 234,643.78 |
| Long-Term Liabilities | | | | |
| Bond | | 8,665,666.25 | | 8,665,000.00 |
| Total Long-Term Liabilities | | \$ 8,665,666.25 | \$ | 8,665,000.00 |
| Total Liabilities | | \$ 9,069,385.15 | \$ | 8,899,643.78 |
| Equity | | | | |
| 3000 Unrestricted net assets | | -2,158.00 | | -2,158.00 |
| 3001 Opening Bal Equity | | 0.09 | | 0.09 |
| 3005 Owner's Equity - Rental | | -4,622.66 | | |
| 3010 Unrestrict (retained earnings) | | 605,831.45 | | 586,778.38 |
| Net Income | | -82,882.79 | | -311.36 |
| Total Equity | | \$ 516,168.09 | \$ | 584,309.11 |
| TOTAL LIABILITIES AND EQUITY | | \$ 9,585,553.24 | \$ | 9,483,952.89 |

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