

Amana Academy, Inc.
Balance Sheet
As of September 30, 2015

	Total	
	As of Sep 30, 2015	As of Sep 30, 2014 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1001 Bank-Regions 5561	10,895	(A)
1002 Regions -PIE Acct	4,483	25,301 (A)
1003 State - Ppty Account	13,392	49,312 (B)
1004 Regions -SNP 5588	385	
Bank - Regions 5219 (deleted)	0	176,305 (C.)
Regions - Food Service	0	10,686 (C.)
Total Cash	29,155	261,604
Accounts Receivable		
1110 Accounts receivables	16,641	0 (D)**
1210 Pledges receivable	107,500	
Total Accounts Receivable	124,141	0
Other current assets		
1450 Prepaid expenses	27,061	424 (E.)**
1455 Insurance	60,052	0 **
Total Prepaid Expense	87,113	424
Accrued Income	0	13,329 (D)
Total Other current assets	87,113	13,753
Total Current Assets	240,409	275,357
Fixed Assets		
1495 Land - 285 S. Main Street	610,000	610,000
1630 Leasehold/Capital Improvements	1,777,640	1,706,091
1640 Furniture and fixtures	156,239	154,844
1745 Accumulated Depreciation	-679,367	-430,575
1765 Buildings 285 S. Main St	5,490,000	5,490,000
1775 Equipment	61,725	61,725
1785 Computers	169,527	157,314
Total Equipment	231,252	219,039
Total Fixed Assets	7,585,763	7,749,398
Other Assets		
1970 Bond Fund - x9074	339,693	276,599
1971 Revenue Fund - x9092	5,811	5,004
1972 Capital Reserve Fund - x9083	12,474	11,121
1973 Bond Reserve - x9127,x9065	679,271	679,527
Accumulated Amortization	-55,878	-37,252
Deferred Finance Cost	558,790	558,790
Total Other Assets	1,540,161	1,493,787
TOTAL ASSETS	9,366,334	9,518,543
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2010 Accounts payable	184,757	0 **
Total Accounts Payable	184,757	0
Other Current Liabilities		
2130 Accrued payroll taxes	1,190	
2150 Accrued expenses - other	46,898	29,344 (F)
2160 Payroll Liabilities	57,891	**
2310 Deferred Revenue	3,032	0
2500 Accrued Expense - Interest	276,462	244,985
Total Other Current Liabilities	385,473	274,328
Total Current Liabilities	570,229	274,328
Long-Term Liabilities		
Bond		
Total Long-Term Liabilities	8,665,000	8,665,000
Total Liabilities	9,235,229	8,939,328
Equity		
3000 Unrestricted net assets	-2,158	-2,158
3010 Unrestrict (retained earnings)	284,099	586,778
Net Income	-150,837	-5,406
Total Equity	131,104	579,215
TOTAL LIABILITIES AND EQUITY	9,366,334	9,518,543

Pro-Forma Cash:		
Reported Cash	29,155	
Resigning Bonus paid in FY2015	72,000	
Fulton County True-Up Due	91,500	
Pro-Forma Cash	192,655	261,604

NOTES

(A)	We took \$20k from the pie account to offset our cash on hand within the operating account
(B)	\$12k in repairs were made to rental properties for FY16.
(C.)	Bank accounts were cancelled due to fraud
(D)	School Nutrition \$15k, \$1.4k payroll check returned. Prior year Liz recorded SNP receivable to accrued income, \$13k
(E.)	IXL Learning, Education Networks, Copier Leases, Expeditionary Learning
(F)	Auditors added \$43k as an audit adjustment for FY15, meeting with team on Tuesday to get a better understanding of the adjustment. This should have been an expense for FY15.
**	\$138,894 of additional expense recorded in Q1 due to accrual accounting vs. cash basis of accounting