

Amana Academy, Inc.
Profit and Loss

	Actual	Total		
	YTD Jan	Budget	YTD Jan	Variance \$ % Change
Income				
4000 Fulton County Funding	4,001,743	3,999,968		1,776 100%
4006 Student Supply Fees	14,124	-		14,124
4010 Contributed Support	80,369	134,352		(53,983) 60%
4400 Program Support	25,194	(99)		25,293
4500 Earned revenues	2,213	-		2,213
Total Income	\$ 4,123,643	\$ 4,134,220	\$ (10,577)	100%
Expenses				
7100 Student Services	170,421	173,491		(3,070) 98%
7200 Personnel Expenses	2,831,011	2,870,625		(39,614) 99%
7400 Facility Expense	570,789	592,952		(22,163) 96%
7600 Administration Expenses	99,043	127,279		(28,236) 78%
8300 Professional Development	83,199	97,522		(14,322) 85%
Total Expenses	\$ 3,754,463	\$ 3,861,869	\$ (107,406)	97%
Net Income	\$ 369,180	\$ 272,351	\$ 96,829	

Days Cash on Hand Calculation	
Program and Support Exp Before Depr and Amort	\$ 3,754,463
Current Principal	\$ 83,125
Interest current year	\$ 313,615
Prior year interest paid	\$ (318,165)
Net Operating Expenses	\$ 3,833,038
Daily Average	\$ 18,003
Cash	\$ 399,674
Days Cash on Hand	\$ 22.2

Debt Service Ratio	
Add: Operating Revenues*	4,123,643
Less: Operating Expenses**	(3,754,463)
Exclude Interest	313,615
Exclude Depreciation	
Exclude Amortization	
Revenues Available for Debt Service:	682,794
Divided By:	
Principle Payments (current portion)	83,125
Interest Payments	313,615
Debt Service Requirement:	396,740
Debt Service Ratio	1.72

Liquidity Ratio	0.02
Compares current assets to liabilities as a percentage of total expenses, including depreciation and interest. The higher the ratio, the better the school is raising capital through selling off or borrowing against its assets.	
FY15 Fulton Co. Charter School average 0.11	

Debt to Asset Ratio	0.94
Measures the relationship of total debt to total assets. The higher the ratio, the higher degree of financial risk.	
FY15 Fulton Co. Charter School average 0.50	

Sustainability Ratio	2.18
Measures unrestricted net assets divided by average monthly expenses. This indicates how many months a charter could financially function without revenue.	
FY15 Fulton Co. Charter School average 4.8, recommended 2 months.	

Occupancy Expense	4%
Measured total occupancy costs by total revenue.	
Fulton auditors used our property tax, insurance cost and depr/amort on building costs.	
National average is 15% to 20%.	

Amana Academy, Inc.
Balance Sheet
As of January 31, 2018

	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Jan 2018
ASSETS							
Current Assets							
Total Bank Accounts	123,915	208,462	225,581	372,050	375,046	386,289	399,674
Total Accounts Receivable	18,563	57,569	58,683	58,851	60,817	53,057	32,162
Total Other Current Assets	86,010	112,199	103,775	99,377	61,060	88,752	81,001
Total Current Assets	228,489	378,230	388,039	530,278	496,923	528,099	512,837
Total Fixed Assets	7,304,677	7,310,015	7,312,325	7,313,531	7,317,161	7,322,657	7,322,657
Total Other Assets	1,390,810	1,446,803	1,236,729	1,304,158	1,367,927	1,432,045	1,497,169
TOTAL ASSETS	8,923,976	9,135,047	8,937,093	9,147,967	9,182,011	9,282,801	9,332,663
LIABILITIES AND EQUITY							
Liabilities							
Total Accounts Payable	96,012	222,116	169,030	225,425	173,666	216,110	177,151
Total Credit Cards	9,275	10,901	7,374	27,408	18,701	7,414	9,874
Total Other Current Liabilities	194,593	238,981	15,266	57,297	102,462	146,898	192,127
Total Current Liabilities	299,881	471,998	191,670	310,129	294,829	370,422	379,153
Total Long-Term Liabilities	8,410,000	8,410,000	8,410,000	8,410,000	8,410,000	8,410,000	8,410,000
Total Liabilities	8,709,881	8,881,998	8,601,670	8,720,129	8,704,829	8,780,422	8,789,153
Equity							
Total 3000 Unrestricted net assets	(4,655)	(4,264)	(5,144)	(2,337)	1,047	527	950
3010 Unrestrict (retained earnings)	124,728	124,728	114,606	111,111	111,111	111,111	116,127
Total 3100 Temporarily restrict net asset	11,159	11,159	7,462	7,462	57,462	57,242	57,254
Net Income	82,863	121,426	218,499	311,601	307,562	333,498	369,180
Total Equity	214,096	253,050	335,423	427,837	477,182	502,379	543,510
TOTAL LIABILITIES AND EQUITY	8,923,976	9,135,047	8,937,093	9,147,967	9,182,011	9,282,801	9,332,663

Amana Cash Flow (in thousands)

Type	Description	Total 2016	Total FY17	Actual							Projected						Total FY18	Budget
				Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018			
Beginning Cash Flow		166.1	518.3	103.6	123.9	208.4	225.5	372.4	375.6	386.0	396.2	486.1	476.7	504.3	517.7	103.6	103.6	
Cash Inflows	Fulton County	5,822.6	5,995.1	537.5	537.7	584.3	584.3	588.9	584.4	584.6	584.6	584.6	584.6	584.6	584.6		6,924.9	6,926.4
Net Activity	School Programs	32.0	54.3	(5.2)	14.0	20.7	19.5	1.0	8.6	(19.2)	-	-	-	-	-		39.3	-
Cash Inflows	Contributed Support	29.0	164.0	1.2	18.4	6.1	25.9	15.4	5.9	7.6	66.7	25.1	47.4	24.8	32.1		276.5	264.9
Cash Inflows	Misc Other Income	5.5	16.0	0.1	0.1	1.8	0.2	(0.4)	0.2	0.3							2.2	
Subtotal Income		5,889.1	6,229.4	533.5	570.2	612.8	630.0	604.8	599.1	573.3	651.4	609.7	632.0	609.5	616.7		7,242.9	7,191.3
Cash Outflows	Personnel Expenses	4,462.1	4,342.3	350.0	379.6	384.5	406.6	499.1	403.7	407.6	418.0	418.0	418.0	418.0	418.0		4,921.0	4,932.0
Cash Outflows	Student Services	250.1	225.4	4.7	44.1	28.2	28.2	19.6	17.3	28.4	25.1	37.7	27.2	29.6	9.5		299.5	268.9
Cash Outflows	Facility Expenses	922.8	964.7	79.4	91.5	78.8	78.3	73.1	86.1	83.6	87.7	86.8	85.1	80.3	65.5		976.1	993.3
Cash Outflows	Administration Expenses	275.3	223.7	11.2	16.4	16.6	12.7	13.9	10.2	18.2	18.3	19.5	29.3	24.4	22.7		213.2	211.8
Cash Outflows	Professional Development	64.9	64.8	5.4	(0.0)	7.7	11.1	3.2	56.8	(1.0)	3.3	19.9	26.0	31.4	21.2		184.9	196.1
	Amortization & Depreciation	244.7	246.4															
Subtotal Expenses		6,219.9	6,067.2	450.7	531.6	515.8	536.8	608.9	574.0	536.7	552.3	581.9	585.5	583.7	536.9		6,594.7	6,602.1
Net Income		(330.8)	162.1	82.9	38.6	97.1	93.1	(4.0)	25.0	36.6	99.0	27.9	46.5	25.8	79.9		648.2	589.1
Net Change	Accounts Receivable	77.8	9.7	1.4	(39.0)	(1.1)	(0.2)	(2.0)	7.8	20.9	12.2	(13.7)	1.5	11.6	15.9		15.3	-
Net Change	Accounts Payable	85.7	(116.0)	14.8	128.3	(61.3)	76.6	(60.5)	31.2	(37.4)	16.1	(69.8)	13.2	(15.3)	(157.4)		(121.6)	(125.0)
Net Change	Payroll Liabilities	-	0.7	-	(0.7)	2.7	(2.7)	0.4	(0.4)	0.1	-	(0.2)	-	(2.4)	-		(3.2)	0.8
Net Change	Deferred Revenue	545.0	(533.4)	-	(0.3)	-	(0.1)	-	(0.0)	0.3	8.6	(5.5)	(3.7)	(13.4)	(1.4)		(15.5)	
Net Change	Accrued Interest Exp	(1.9)	(1.9)	44.8	44.8	(224.0)	44.8	44.8	44.8	44.8	45.5	45.5	(227.9)	44.8	44.8		(2.6)	(3.0)
Net Change	Other Net Cash Operations	(34.3)	33.7	(65.4)	(26.2)	8.4	4.4	38.3	(27.7)	7.8	(28.7)	43.3	(12.5)	25.9	50.9		18.4	
Net Change	Net Investing Activates less Depr	(114.7)	(88.2)	(58.8)	(61.3)	210.1	(65.6)	(67.2)	(69.6)	(65.1)	(62.5)	(41.0)	348.1	(68.1)	(76.5)		(77.5)	(49.3)
Net Change	Accumulated Amort & Depr	244.7	246.4	-	-	-	-	-	-	-	-	-	-	-	-		-	
Net Change	Net Financing Activates	(119.4)	(127.7)	0.5	0.4	(14.7)	(3.5)	53.4	(0.7)	2.3	(0.3)	4.2	(137.6)	4.7	(0.7)		(92.0)	(122.5)
Balance Sheet Net Changes		682.9	(576.8)	(62.6)	46.0	(80.0)	53.7	7.3	(14.7)	(26.3)	(9.1)	(37.3)	(18.9)	(12.3)	(124.4)		(278.7)	(299.0)
Ending Cash Balance		518.3	103.6	123.9	208.4	225.5	372.4	375.6	386.0	396.2	486.1	476.7	504.3	517.7	473.2		473.2	393.8
Program and Support Exp Before Depr and Amort		5,975,182	5,844,608	450,670	531,610	515,750	536,840	608,880	574,010	536,710	552,330	581,850	585,500	583,700	536,860		6,594,710	6,602,136
Current Principal		132,500	132,500	11,875	11,875	11,875	11,875	11,875	11,875	11,875	11,875	11,875	11,875	11,875	11,875		142,500	142,500
Interest current year		551,050	543,475	44,802	44,802	44,802	44,802	44,802	44,802	44,802	44,802	44,802	44,802	44,802	44,802		537,625	537,625
Prior year interest paid		592,174	(551,050)	(45,452)	(45,452)	(45,452)	(45,452)	(45,452)	(45,452)	(45,452)	(45,452)	(45,452)	(44,802)	(44,802)	(44,802)		(543,475)	(543,475)
Net Operating Expenses		7,250,906	5,969,532	461,895	542,835	526,975	548,065	620,105	585,235	547,935	563,555	593,075	597,375	595,575	548,735		6,731,360	6,738,786
Daily Average		19,865	16,355	15,186	16,516	16,786	17,094	17,753	18,001	18,003	18,068	18,227	18,368	18,479	18,442		18,442	18,462
Days Cash on Hand		26.1	6.3	8.2	12.6	13.4	21.8	21.2	21.4	22.0	26.9	26.2	27.5	28.0	25.7		25.7	21.3