

Amana Academy, Inc.
Profit and Loss

	Actual	Total		
	YTD Apr	Budget	YTD Apr	Variance \$ % Change
Income				
4000 Fulton County Funding	5,749,401	5,756,124		(6,724) 100%
4006 Student Supply Fees	14,124	-		14,124
4010 Contributed Support	186,766	236,842		(50,076) 79%
4400 Program Support	34,315	(52)		34,367
4500 Earned revenues	5,030	-		5,030
Total Income	\$ 5,989,635	\$ 5,992,914	\$ (3,279)	100%
Expenses				
7100 Student Services	232,145	243,817		(11,672) 95%
7200 Personnel Expenses	4,064,817	4,116,013		(51,196) 99%
7400 Facility Expense	819,001	839,244		(20,243) 98%
7600 Administration Expenses	175,033	177,367		(2,333) 99%
8300 Professional Development	150,244	106,036		44,208 142%
Total Expenses	\$ 5,441,240	\$ 5,482,477	\$ (41,236)	99%
Net Income	\$ 548,395	\$ 510,438	\$ 37,958	

Days Cash on Hand Calculation	
Program and Support Exp Before Depr and Amort	\$ 5,441,240
Current Principal	\$ 118,750
Interest current year	\$ 448,021
Prior year interest paid	\$ (453,871)
Net Operating Expenses	\$ 5,554,140
Daily Average	\$ 18,260
Cash	\$ 553,304
Days Cash on Hand	30.3

Debt Service Ratio	
Add: Operating Revenues*	5,989,635
Less: Operating Expenses**	(5,441,240)
Exclude Interest	448,021
Exclude Depreciation	
Exclude Amortization	
Revenues Available for Debt Service:	996,416
Divided By:	
Principle Payments (current portion)	118,750
Interest Payments	448,021
Debt Service Requirement:	566,771
Debt Service Ratio	1.76

Liquidity Ratio	0.06
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	0.92
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	2.84
Measures unrestricted net assets divided by average monthly expenses. This indicates how many months a charter could financially function without revenue.	
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 April 30, 2018

	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018	Apr 2018
ASSETS										
Current Assets										
Total Bank Accounts	123,915	208,462	225,581	372,050	375,046	386,289	399,674	512,467	559,636	553,304
Total Accounts Receivable	18,563	57,569	58,683	58,851	60,817	53,058	32,162	32,201	37,793	74,657
Total Other Current Assets	86,010	112,199	103,775	99,377	61,060	88,752	81,001	70,220	65,446	101,125
Total Current Assets	228,489	378,230	388,039	530,278	496,923	528,099	512,837	614,888	662,875	729,086
Total Fixed Assets	7,304,677	7,310,015	7,312,325	7,313,531	7,317,161	7,317,161	7,317,161	7,317,161	7,317,161	7,317,161
Total Other Assets	1,390,810	1,446,803	1,236,729	1,304,158	1,367,927	1,432,045	1,497,169	1,554,817	1,619,559	1,275,788
TOTAL ASSETS	8,923,976	9,135,047	8,937,093	9,147,967	9,182,011	9,277,305	9,327,167	9,486,866	9,599,594	9,322,035
LIABILITIES AND EQUITY										
Liabilities										
Total Accounts Payable	96,012	222,116	169,030	225,425	173,666	218,030	178,171	237,564	234,498	246,869
Total 2050 Purchasing Cards	9,275	10,901	7,374	27,408	18,701	7,414	9,874	17,975	21,465	20,482
Total Other Current Liabilities	194,593	238,981	15,266	57,297	102,462	146,898	192,127	247,885	290,566	61,667
Total Current Liabilities	299,881	471,998	191,670	310,129	294,829	372,342	380,173	503,423	546,528	329,018
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	8,410,000	8,410,000	8,270,000
Total Liabilities	8,709,881	8,881,998	8,601,670	8,720,129	8,704,829	8,782,342	8,790,173	8,913,423	8,956,528	8,599,018
Equity										
Total 3000 Unrestricted net assets	(4,655)	(4,264)	(5,144)	(2,337)	1,047	527	950	950	950	950
3010 Unrestrict (retained earnings)	124,728	124,728	114,606	111,111	111,111	111,111	116,127	111,157	111,157	112,456
Total 3100 Temporarily restrict net asset	11,159	11,159	7,462	7,462	57,462	57,242	57,254	57,254	60,215	61,215
Net Income	82,863	121,426	218,499	311,601	307,562	326,083	362,664	404,082	470,745	548,395
Total Equity	214,096	253,050	335,423	427,837	477,182	494,963	536,994	573,443	643,066	723,016
TOTAL LIABILITIES AND EQUITY	8,923,976	9,135,047	8,937,093	9,147,967	9,182,011	9,277,305	9,327,167	9,486,866	9,599,594	9,322,035

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	372.0	375.0	386.3	399.6	512.4	559.6	553.3	532.9	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	583.1	581.8	582.8	582.8	582.8	6,915.1	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)	(2.2)	13.3	(1.9)	-	-	48.4	-		
Cash Inflows	Contributed Support	29.0	164.0	1.2	18.4	6.1	25.9	15.4	5.9	7.6	14.2	42.5	49.8	4.8	12.1	203.7	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	0.3	0.7	1.8			5.0			
Subtotal Income		5,889.1	6,229.4	533.5	570.2	612.8	630.0	604.8	599.1	573.3	595.3	638.2	632.5	587.7	594.9	7,172.3	7,191.3		
Cash Outflows	Personnel Expenses	4,462.1	4,342.3	350.0	379.6	384.5	406.6	499.1	404.7	407.6	410.5	430.0	392.4	430.0	410.5	4,905.2	4,932.0		
Cash Outflows	Student Services	250.1	225.4	4.7	44.1	28.2	28.2	19.7	17.3	28.4	20.3	22.7	18.7	29.6	9.5	271.2	268.9		
Cash Outflows	Facility Expenses	922.8	964.7	79.4	91.5	78.8	78.3	73.1	86.1	83.6	84.2	81.7	82.3	80.3	94.0	993.3	993.3		
Cash Outflows	Administration Expenses	275.3	223.7	11.2	16.4	16.6	12.7	13.9	15.7	18.2	32.0	14.9	23.6	24.4	22.7	222.1	211.8		
Cash Outflows	Professional Development	64.9	64.8	5.4	(0.0)	7.7	11.1	3.2	56.8	(1.0)	6.9	22.4	37.8	31.4	21.2	202.8	196.1		
Cash Outflows	Amortization & Depreciation	244.7	246.4																
Subtotal Expenses		6,219.9	6,067.2	450.7	531.6	515.8	536.8	608.9	580.5	536.7	553.9	571.6	554.8	595.7	557.8	6,594.7	6,602.1		
Net Income		(330.8)	162.1	82.9	38.6	97.1	93.1	(4.0)	18.5	36.6	41.4	66.7	77.7	(8.0)	37.1	577.5	589.1		
Net Change	Accounts Receivable	77.8	9.7	1.4	(39.0)	(1.1)	(0.2)	(2.0)	7.8	20.9	(0.0)	(5.6)	(37.1)	11.6	15.9	(27.4)	-		
Net Change	Accounts Payable	85.7	(116.0)	14.8	128.3	(59.0)	76.4	(60.5)	33.1	(37.4)	67.5	0.4	11.4	(15.3)	(157.4)	2.3	(125.0)		
Net Change	Payroll Liabilities	-	0.7	-	(0.7)	2.7	(2.7)	0.4	(0.4)	0.1	(0.2)	0.0	(0.7)	(2.4)	-	(3.8)	0.8		
Net Change	Deferred Revenue	545.0	(533.4)	-	(0.3)	-	(0.1)	-	(0.0)	0.3	11.9	(2.9)	(4.1)	(13.4)	(1.4)	(10.1)			
Net Change	Accrued Interest Exp	(1.9)	(1.9)	44.8	44.8	(224.0)	44.8	44.8	44.8	44.8	44.8	44.8	(224.0)	44.8	44.8	(0.0)	(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	10.0	5.5	(35.5)	25.9	50.9	(3.6)			
Net Change	Net Investing Activates less Depr	(114.7)	(88.2)	(58.8)	(61.3)	207.8	(68.6)	(67.4)	(64.1)	(65.1)	(57.6)	(64.7)	343.8	(68.1)	(76.5)	(100.8)	(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)	(0.7)	53.4	(0.7)	5.5	(5.0)	3.0	(137.7)	4.7	(0.7)	(92.2)	(122.5)		
Balance Sheet Net Changes		682.9	(576.8)	(62.6)	46.0	(80.0)	53.4	7.0	(7.3)	(23.2)	71.3	(19.5)	(84.0)	(12.3)	(124.4)	(235.5)	(299.0)		
Ending Cash Balance		518.3	103.6	123.9	208.4	225.5	372.0	375.0	386.3	399.6	512.4	559.6	553.3	532.9	445.6	445.6	393.8		
Days Cash on Hand		26.1	6.3	8.2	12.6	13.4	21.8	21.1	21.4	22.2	28.3	30.7	30.3	28.9	24.2	24.2	21.3		