

**Amana Academy, Inc.**  
**Profit and Loss**

	Actual	Total			
	YTD Jun	Budget	YTD Jun	Variance \$	% Change
<b>Income</b>					
4000 Fulton County Funding	6,915,058	6,926,359		(11,302)	100% (A.)
4006 Student Supply Fees	14,124	-		14,124	(B.)
4010 Contributed Support	194,740	264,900		(70,160)	74% (C.)
4400 Program Support	24,854	(0)		24,854	(D.)
4500 Earned revenues	6,831	-		6,831	
<b>Total Income</b>	<b>\$ 7,155,608</b>	<b>\$ 7,191,259</b>	<b>\$</b>	<b>(35,652)</b>	<b>100%</b>
<b>Expenses</b>					
7100 Student Services	258,063	268,934		(10,871)	96% (E.)
7200 Personnel Expenses	4,944,294	4,932,029		12,265	100% (F.)
7400 Facility Expense	981,354	993,299		(11,945)	99% (G.)
7600 Administration Expenses	203,338	211,824		(8,486)	96% (H.)
8300 Professional Development	133,827	196,050		(62,223)	68% (I.)
<b>Total Expenses</b>	<b>\$ 6,520,876</b>	<b>\$ 6,602,136</b>	<b>\$</b>	<b>(81,260)</b>	<b>99%</b>
<b>Net Income</b>	<b>\$ 634,731</b>	<b>\$ 589,123</b>	<b>\$</b>	<b>45,608</b>	

Days Cash on Hand Calculation	
Program and Support Exp Before Depr and Amort	\$ 6,520,876
Current Principal	\$ 142,500
Interest current year	\$ 537,625
Prior year interest paid	\$ (543,475)
Net Operating Expenses	\$ 6,657,526
Daily Average	\$ 18,240
Cash	\$ 625,377
Days Cash on Hand	\$ 34.3

Debt Service Ratio	
Add: Operating Revenues*	7,155,608
Less: Operating Expenses**	(6,520,876)
Exclude Interest	537,625
Exclude Depreciation	
Exclude Amortization	
Revenues Available for Debt Service:	1,172,356
Divided By:	
Principle Payments (current portion)	142,500
Interest Payments	537,625
Debt Service Requirement:	680,125
Debt Service Ratio	1.72

Liquidity Ratio	0.05
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	0.91
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	2.71
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 June 30, 2018

	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018
<b>ASSETS</b>												
Current Assets												
Total Bank Accounts	123,915	208,462	225,581	372,050	375,046	386,289	399,674	512,517	559,686	553,354	517,359	625,377
Total Accounts Receivable	18,563	57,569	58,474	58,642	60,088	52,329	31,236	31,275	36,866	36,093	73,503	11,659
Total Other Current Assets	86,010	112,199	103,775	99,377	61,060	88,752	81,198	70,417	65,643	99,825	46,180	6,312
<b>Total Current Assets</b>	<b>228,489</b>	<b>378,230</b>	<b>387,830</b>	<b>530,069</b>	<b>496,194</b>	<b>527,370</b>	<b>512,108</b>	<b>614,209</b>	<b>662,195</b>	<b>689,272</b>	<b>637,042</b>	<b>643,349</b>
Total Fixed Assets	7,304,677	7,310,015	7,312,325	7,312,325	7,315,955	7,315,955	7,315,955	7,315,955	7,315,955	7,315,955	7,315,955	7,315,955
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	1,344,780	1,409,575
<b>TOTAL ASSETS</b>	<b>8,923,976</b>	<b>9,135,047</b>	<b>8,936,884</b>	<b>9,146,552</b>	<b>9,180,076</b>	<b>9,275,370</b>	<b>9,325,232</b>	<b>9,484,981</b>	<b>9,597,709</b>	<b>9,281,016</b>	<b>9,297,777</b>	<b>9,368,878</b>
<b>LIABILITIES AND EQUITY</b>												
Liabilities												
Total Accounts Payable	96,012	222,116	169,030	225,425	173,666	219,243	179,384	238,827	236,755	247,232	122,654	133,054
Total 2050 Purchasing Cards	9,275	10,901	7,374	27,408	18,701	7,414	9,874	17,975	20,470	20,482	15,781	9,962
Total Other Current Liabilities	194,593	238,981	15,266	57,297	102,462	146,898	192,127	247,885	290,566	62,410	102,754	145,962
<b>Total Current Liabilities</b>	<b>299,881</b>	<b>471,998</b>	<b>191,670</b>	<b>310,129</b>	<b>294,829</b>	<b>373,555</b>	<b>381,385</b>	<b>504,686</b>	<b>547,791</b>	<b>330,124</b>	<b>241,189</b>	<b>288,978</b>
<b>Total Long-Term Liabilities</b>	<b>8,410,000</b>	<b>8,410,000</b>	<b>8,410,000</b>	<b>8,410,000</b>	<b>8,410,000</b>	<b>8,410,000</b>	<b>8,410,000</b>	<b>8,410,000</b>	<b>8,410,000</b>	<b>8,270,000</b>	<b>8,270,000</b>	<b>8,270,000</b>
<b>Total Liabilities</b>	<b>8,709,881</b>	<b>8,881,998</b>	<b>8,601,670</b>	<b>8,720,129</b>	<b>8,704,829</b>	<b>8,783,555</b>	<b>8,791,385</b>	<b>8,914,686</b>	<b>8,957,791</b>	<b>8,600,124</b>	<b>8,511,189</b>	<b>8,558,978</b>
Equity												
Total 3000 Unrestricted net assets	(4,655)	(4,264)	(5,144)	(2,337)	1,047	527	950	950	950	950	5,211	5,211
3010 Unrestrict (retained earnings)	124,728	124,728	114,606	111,111	111,111	111,111	116,127	111,157	111,157	112,456	112,456	113,085
Total 3100 Temporarily restrict net asset	11,159	11,159	7,462	7,462	7,462	7,462	7,474	7,474	6,360	6,360	6,309	2,093
Net Income	82,863	121,426	218,290	310,186	305,627	322,935	359,516	400,934	467,597	506,270	607,831	634,731
<b>Total Equity</b>	<b>214,096</b>	<b>253,050</b>	<b>335,214</b>	<b>426,422</b>	<b>475,247</b>	<b>491,815</b>	<b>533,846</b>	<b>570,295</b>	<b>639,918</b>	<b>680,891</b>	<b>786,587</b>	<b>809,901</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>8,923,976</b>	<b>9,135,047</b>	<b>8,936,883</b>	<b>9,146,552</b>	<b>9,180,075</b>	<b>9,275,370</b>	<b>9,325,232</b>	<b>9,484,981</b>	<b>9,597,709</b>	<b>9,281,015</b>	<b>9,297,777</b>	<b>9,368,878</b>

Amana Cash Flow (in thousands)

Type	Description	Total 2016	Total FY17	Actual												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		
<b>Beginning Cash Flow</b>		<b>166.1</b>	<b>518.3</b>	<b>103.6</b>	<b>123.9</b>	<b>208.4</b>	<b>225.5</b>	<b>372.0</b>	<b>375.0</b>	<b>386.3</b>	<b>399.6</b>	<b>512.5</b>	<b>559.7</b>	<b>553.3</b>	<b>517.3</b>	<b>103.6</b>	<b>103.6</b>
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	584.9	580.8	6,915.1	6,926.4
Net Activity	School Programs	32.0	54.3	(5.2)	14.0	20.5	19.5	0.5	8.6	(19.2)	(2.2)	13.3	(1.9)	(6.7)	(2.0)	39.0	-
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	12.1	44.6	1.0	194.8	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	1.7	1.6	0.3	6.8	
<b>Subtotal Income</b>		<b>5,889.1</b>	<b>6,229.4</b>	<b>533.5</b>	<b>570.2</b>	<b>612.6</b>	<b>630.0</b>	<b>604.3</b>	<b>599.1</b>	<b>573.3</b>	<b>595.3</b>	<b>638.2</b>	<b>594.6</b>	<b>624.4</b>	<b>580.1</b>	<b>7,155.6</b>	<b>7,191.3</b>
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	393.1	423.6	455.2	4,944.3	4,932.0
Cash Outflows	Student Services	250.1	225.4	4.7	44.1	28.2	29.4	19.7	17.3	28.4	20.3	22.7	20.0	20.4	3.0	258.1	268.9
Cash Outflows	Facility Expenses	922.8	964.7	79.4	91.5	78.8	78.3	73.1	87.4	83.6	84.2	81.7	82.3	75.8	85.4	981.4	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	22.7	19.8	9.4	203.3	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	(16.7)	0.3	133.8	196.1
	Amortization & Depreciation	244.7	246.4														
<b>Subtotal Expenses</b>		<b>6,219.9</b>	<b>6,067.2</b>	<b>450.7</b>	<b>531.6</b>	<b>515.8</b>	<b>538.0</b>	<b>608.9</b>	<b>581.8</b>	<b>536.7</b>	<b>553.9</b>	<b>571.6</b>	<b>556.0</b>	<b>522.9</b>	<b>553.2</b>	<b>6,520.9</b>	<b>6,602.1</b>
Net Income		(330.8)	162.1	82.9	38.6	96.9	91.9	(4.6)	17.3	36.6	41.4	66.7	38.7	101.6	26.9	634.7	589.1
Net Change	Accounts Receivable	77.8	9.7	1.4	(39.0)	(0.9)	(0.2)	(1.4)	7.8	21.1	(0.0)	(5.6)	0.8	(37.4)	61.8	8.3	-
Net Change	Accounts Payable	85.7	(116.0)	14.8	128.3	(59.0)	76.4	(60.5)	34.3	(37.4)	67.5	0.4	10.5	(129.3)	4.6	50.7	(125.0)
Net Change	Payroll Liabilities	-	0.7	-	(0.7)	2.7	(2.7)	0.4	(0.4)	0.1	(0.2)	0.0	-	0.3	(0.7)	(1.1)	0.8
Net Change	Deferred Revenue	545.0	(533.4)	-	(0.3)	-	(0.1)	-	(0.0)	0.3	11.9	(2.9)	(4.1)	(4.7)	(0.9)	(0.9)	
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)	7.6	10.0	5.5	(34.2)	53.6	39.9	14.3	
Net Change	Net Investing Activates less Depr	(114.7)	(88.2)	(58.8)	(61.3)	207.8	(67.4)	(67.4)	(64.1)	(65.1)	(57.6)	(64.7)	343.8	(69.0)	(64.8)	(88.8)	(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)	4.1	(3.6)	(95.5)	(122.5)
<b>Balance Sheet Net Changes</b>		<b>682.9</b>	<b>(576.8)</b>	<b>(62.6)</b>	<b>46.0</b>	<b>(79.7)</b>	<b>54.6</b>	<b>7.6</b>	<b>(6.1)</b>	<b>(23.2)</b>	<b>71.4</b>	<b>(19.5)</b>	<b>(45.0)</b>	<b>(137.6)</b>	<b>81.1</b>	<b>(113.0)</b>	<b>(299.0)</b>
<b>Ending Cash Balance</b>		<b>518.3</b>	<b>103.6</b>	<b>123.9</b>	<b>208.4</b>	<b>225.5</b>	<b>372.0</b>	<b>375.0</b>	<b>386.3</b>	<b>399.6</b>	<b>512.5</b>	<b>559.7</b>	<b>553.3</b>	<b>517.3</b>	<b>625.4</b>	<b>625.4</b>	<b>393.8</b>
Days Cash on Hand		31.2	6.3	8.2	12.6	13.4	21.8	21.1	21.4	22.1	28.3	30.7	30.3	28.4	34.3	34.3	21.3