

Amana Academy, Inc.
Profit and Loss

	Actual	Budget	Total	
	YTD Oct	YTD Oct	Variance \$	% Change
Income				
4000 Fulton County Funding	2,243,811	2,243,811	-	100%
4006 Student Supply Fees	14,124	-	14,124	
4010 Contributed Support	25,647	30,653	(5,006)	84%
4400 Program Support	34,815	(290)	35,105	
4500 Earned revenues	1,978	-	1,978	
Total Income	\$ 2,320,375	\$ 2,274,174	\$ 46,201	102%
Expenses				
7100 Student Services	79,312	76,303	3,010	104%
7200 Personnel Expenses	1,520,707	1,539,784	(19,077)	99%
7400 Facility Expense	327,964	346,237	(18,272)	95%
7600 Administration Expenses	56,808	64,437	(7,629)	88%
8300 Professional Development	24,333	44,602	(20,270)	55%
Total Expenses	\$ 2,009,125	\$ 2,071,363	\$ (62,238)	97%
Net Income	\$ 311,250	\$ 202,811	\$ 108,439	

Days Cash on Hand Calculation	
Program and Support Exp Before Depr and Amort	\$ 2,009,125
Current Principal	\$ 47,500
Interest current year	\$ 179,208
Prior year interest paid	\$ (181,808)
Net Operating Expenses	\$ 2,054,025
Daily Average	\$ 16,882
Cash	\$ 372,050
Days Cash on Hand	\$ 22.0

Debt Service Ratio	
Add: Operating Revenues*	2,320,375
Less: Operating Expenses**	(2,009,125)
Exclude Interest	179,208
Exclude Depreciation	
Exclude Amortization	
Revenues Available for Debt Service:	490,459
Divided By:	
Principle Payments (current portion)	47,500
Interest Payments	179,208
Debt Service Requirement:	226,708
Debt Service Ratio	2.16

Liquidity Ratio	0.07
Compares total assets to liabilities as a percentage of total expenses. 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	0.95
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	1.06
Measures current asses to 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	14%
Measures the percentage of revenue used for facility costs. National average is 15% to 20%.	

Amana Academy, Inc.
Balance Sheet
As of October 31, 2017

	Jul 2017	Aug 2017	Sep 2017	Oct 2017
ASSETS				
Current Assets				
Total Bank Accounts	123,915	208,462	225,581	372,050
Total Accounts Receivable	18,563	38,565	58,678	58,848
Total Other Current Assets	86,010	112,199	103,775	99,377
Total Current Assets	228,489	359,226	388,034	530,275
Total Fixed Assets	7,522,268	7,527,606	7,310,015	7,311,221
Total Other Assets	1,409,436	1,465,429	1,236,729	1,301,164
TOTAL ASSETS	9,160,193	9,352,261	8,934,778	9,142,660
LIABILITIES AND EQUITY				
Liabilities				
Total Accounts Payable	109,629	235,733	166,720	223,115
Total Credit Cards	9,275	10,901	7,737	27,569
Total Other Current Liabilities	194,593	238,981	15,266	57,297
Total Current Liabilities	313,498	485,614	189,723	307,981
Total Long-Term Liabilities	8,410,000	8,410,000	8,410,000	8,410,000
Total Liabilities	8,723,498	8,895,614	8,599,723	8,717,981
Equity				
Total 3000 Unrestricted net assets	(4,655)	(4,264)	(5,144)	(5,144)
3010 Unrestrict (retained earnings)	347,328	347,328	114,606	111,111
Total 3100 Temporarily restrict net asset	11,159	11,159	7,462	7,462
Net Income	82,863	102,422	218,131	311,250
Total Equity	436,696	456,646	335,055	424,679
TOTAL LIABILITIES AND EQUITY	9,160,193	9,352,261	8,934,778	9,142,660

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	289.2	286.9	293.8	355.0	366.2	392.5	412.9	103.6	103.6
Cash Inflows	Fulton County	5,822.6	5,995.1	537.5	537.7	584.3	584.3	584.3	584.3	584.3	584.3	584.3	584.3	584.3	584.3	6,918.3	6,926.4
Net Activity	School Programs	32.0	54.3	(5.2)	14.0	20.7	19.5	0.4	-	-	-	-	-	-	-	49.3	-
Cash Inflows	Contributed Support	29.0	164.0	1.2	(1.5)	0.1	25.9	24.1	63.1	19.6	32.7	23.1	30.4	22.8	30.1	271.6	289.9
Cash Inflows	Misc Other Income	5.5	16.0	0.1	0.1	1.8	-	-	-	-	-	-	-	-	-	2.0	-
Subtotal Income		5,889.1	6,229.4	533.5	550.3	606.8	629.7	608.8	647.4	603.9	617.0	607.4	614.7	607.2	614.4	7,241.2	7,216.3
Cash Outflows	Personnel Expenses	4,462.1	4,342.3	350.0	379.6	384.5	406.6	479.9	425.0	425.0	425.0	425.0	425.0	425.0	425.0	4,975.6	4,916.8
Cash Outflows	Student Services	250.1	225.4	4.7	24.2	22.2	28.2	36.6	38.4	25.6	15.1	27.7	17.2	19.6	4.1	263.6	281.9
Cash Outflows	Facility Expenses	922.8	964.7	79.4	91.5	78.8	78.3	80.7	79.7	81.6	78.7	81.8	82.1	80.3	65.5	958.3	993.3
Cash Outflows	Administration Expenses	275.3	223.7	11.2	16.4	16.6	12.7	20.4	19.0	16.5	14.7	9.5	19.3	18.4	15.7	190.3	211.8
Cash Outflows	Professional Development	64.9	64.8	5.4	(0.0)	7.7	11.2	54.5	28.6	14.7	13.3	14.9	26.0	31.1	19.2	226.5	221.1
	Amortization & Depreciation	244.7	246.4	-	-	-	-	-	-	-	-	-	-	-	246.4	246.4	-
Subtotal Expenses		6,219.9	6,067.2	450.7	511.7	509.8	537.0	672.2	590.7	563.4	546.7	558.9	569.5	574.4	529.5	6,614.4	6,624.9
Net Income		(330.8)	162.1	82.9	38.6	97.1	92.7	(63.4)	56.7	40.5	70.3	48.5	45.2	32.8	84.9	626.7	591.3
Net Change	Accounts Receivable	77.8	9.7	1.4	(39.0)	(1.1)	(0.2)	(8.3)	20.1	(10.6)	12.2	(13.7)	1.5	11.6	15.9	(10.2)	-
Net Change	Accounts Payable	85.7	(116.0)	14.8	128.3	(61.3)	76.6	(13.6)	(16.4)	(41.8)	16.1	(69.8)	13.2	(15.3)	(157.4)	(126.6)	(150.0)
Net Change	Payroll Liabilities	-	0.7	-	(0.7)	2.7	(2.7)	(0.0)	0.2	2.1	-	(0.2)	-	(2.4)	-	(1.0)	0.8
Net Change	Deferred Revenue	545.0	(533.4)	-	(0.3)	-	(0.1)	-	(4.9)	(7.1)	8.6	(5.5)	(3.7)	(13.4)	(1.4)	(27.9)	-
Net Change	Accrued Interest Exp	(1.9)	(1.9)	44.8	44.8	(224.0)	44.8	45.5	45.5	45.5	45.5	45.5	(227.9)	44.8	44.8	(0.7)	(3.0)
Net Change	Other Net Cash Operations	(34.3)	33.7	(65.4)	(26.2)	8.4	4.4	12.9	(39.2)	45.4	(28.7)	43.3	(12.5)	25.9	50.9	19.2	-
Net Change	Net Investing Activates less Depr	(114.7)	(88.2)	(58.8)	(61.3)	210.1	(65.6)	(62.2)	(64.0)	(67.9)	(62.5)	(41.0)	348.1	(68.1)	(76.5)	(69.7)	(49.3)
Net Change	Accumulated Amort & Depr	244.7	246.4	-	-	-	-	-	-	-	-	-	-	-	246.4	246.4	-
Net Change	Net Financing Activates	(119.4)	(127.7)	0.5	0.4	(14.7)	(3.5)	6.3	(0.3)	0.9	(0.3)	4.2	(137.6)	4.7	(0.7)	(140.1)	(122.5)
Balance Sheet Net Changes		682.9	(576.8)	(62.6)	46.0	(80.0)	53.7	(19.4)	(59.0)	(33.6)	(9.1)	(37.3)	(18.9)	(12.3)	122.0	(110.6)	(324.0)
Ending Cash Balance		518.3	103.6	123.9	208.4	225.5	372.0	289.2	286.9	293.8	355.0	366.2	392.5	412.9	619.8	619.8	370.9
Program and Support Exp Before Depr and Amort		5,975,182	5,844,608	450,667	511,803	509,760	536,990	672,193	590,720	563,420	546,730	558,850	569,500	574,400	529,460	6,614,403	
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	11,875	
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	44,802	
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)	
Net Operating Expenses		7,250,906	5,969,532	461,892	523,028	520,985	548,215	683,418	601,945	574,645	557,955	570,075	581,375	586,275	541,335	6,127,605	
Daily Average		19,865	16,355	15,185	16,190	16,503	16,883	18,000	18,299	18,383	18,378	18,419	18,488	18,560	18,496	18,271	
Days Cash on Hand		26.1	6.3	8.2	12.9	13.7	22.0	16.1	15.7	16.0	19.3	19.9	21.2	22.2	33.5	33.9	