

Amana Academy, Inc.
Profit and Loss

	Actual YTD Dec	Budget YTD Dec	Total	
			Variance \$	% Change
Income				
4000 Fulton County Funding	3,417,114	3,412,439	4,676	100%
4006 Student Supply Fees	14,124	-	14,124	
4010 Contributed Support	46,884	48,192	(1,308)	97%
4400 Program Support	44,390	(264)	44,653	
4500 Earned revenues	1,947	-	1,947	
Total Income	\$ 3,524,458	\$ 3,460,367	\$ 64,091	102%
Expenses				
7100 Student Services	116,161	120,638	(4,478)	96%
7200 Personnel Expenses	2,423,455	2,463,710	(40,256)	98%
7400 Facility Expense	486,306	510,025	(23,719)	95%
7600 Administration Expenses	80,862	101,310	(20,448)	80%
8300 Professional Development	84,177	54,943	29,234	153%
Total Expenses	\$ 3,190,960	\$ 3,250,627	\$ (59,667)	98%
Net Income	\$ 333,498	\$ 209,740	\$ 123,759	

Days Cash on Hand Calculation	
Program and Support Exp Before Depr and Amort	\$ 3,190,960
Current Principal	\$ 71,250
Interest current year	\$ 268,812
Prior year interest paid	\$ (272,713)
Net Operating Expenses	\$ 3,258,310
Daily Average	\$ 17,854
Cash	\$ 386,289
Days Cash on Hand	\$ 21.6

Debt Service Ratio	
Add: Operating Revenues*	3,524,458
Less: Operating Expenses**	(3,190,960)
Exclude Interest	268,812
Exclude Depreciation	
Exclude Amortization	
Revenues Available for Debt Service:	602,311
Divided By:	
Principle Payments (current portion)	71,250
Interest Payments	268,812
Debt Service Requirement:	340,062
Debt Service Ratio	1.77

Liquidity Ratio	0.08
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	0.95
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	2.99
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 December 30, 2017

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

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	386.2	387.3	476.9	467.3	494.6	507.8	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	584.4	584.4	584.4	584.4	584.4	584.4	6,923.5	6,926.4
Net Activity	School Programs	32.0	54.3	(5.2)	14.0	20.7	19.5	1.0	8.6	-	-	-	-	-	-	58.5	-
Cash Inflows	Contributed Support	29.0	164.0	1.2	(1.5)	0.1	25.9	15.4	5.9	19.6	66.7	25.1	47.4	24.8	32.1	262.6	264.9
Cash Inflows	Misc Other Income	5.5	16.0	0.1	0.1	1.8	-	(0.7)	0.2							1.5	
Subtotal Income		5,889.1	6,229.4	533.5	550.3	606.8	629.7	604.6	599.0	604.0	651.1	609.5	631.8	609.2	616.5	7,246.1	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	418.0	418.0	418.0	418.0	418.0	418.0	4,931.4	4,932.0
Cash Outflows	Student Services	250.1	225.4	4.7	24.2	22.2	28.2	19.6	17.3	23.6	25.1	37.7	27.2	29.6	9.5	268.9	268.9
Cash Outflows	Facility Expenses	922.8	964.7	79.4	91.5	78.8	78.3	73.1	85.2	101.6	87.7	86.8	85.1	80.3	65.5	993.2	993.3
Cash Outflows	Administration Expenses	275.3	223.7	11.2	16.4	16.6	12.7	13.9	10.2	16.5	18.3	19.5	29.3	24.4	22.7	211.5	211.8
Cash Outflows	Professional Development	64.9	64.8	5.4	(0.0)	7.7	11.2	3.2	56.8	9.7	3.3	19.9	26.0	31.4	21.2	195.7	196.1
	Amortization & Depreciation	244.7	246.4														
Subtotal Expenses		6,219.9	6,067.2	450.7	511.7	509.8	537.0	608.9	573.1	569.4	552.3	581.9	585.5	583.7	536.9	6,600.8	6,602.1
Net Income		(330.8)	162.1	82.9	38.6	97.1	92.7	(4.3)	25.9	34.6	98.8	27.6	46.3	25.5	79.6	645.3	589.1
Net Change	Accounts Receivable	77.8	9.7	1.4	(39.0)	(1.1)	(0.2)	(2.0)	7.8	(10.6)	12.2	(13.7)	1.5	11.6	15.9	(16.2)	-
Net Change	Accounts Payable	85.7	(116.0)	14.8	128.3	(61.3)	76.6	(60.5)	31.2	(41.8)	16.1	(69.8)	13.2	(15.3)	(157.4)	(126.0)	(125.0)
Net Change	Payroll Liabilities	-	0.7	-	(0.7)	2.7	(2.7)	0.4	(0.4)	2.1	-	(0.2)	-	(2.4)	-	(1.2)	0.8
Net Change	Deferred Revenue	545.0	(533.4)	-	(0.3)	-	(0.1)	-	(0.0)	(7.1)	8.6	(5.5)	(3.7)	(13.4)	(1.4)	(22.9)	
Net Change	Accrued Interest Exp	(1.9)	(1.9)	44.8	44.8	(224.0)	44.8	44.8	44.8	45.5	45.5	45.5	(227.9)	44.8	44.8	(2.0)	(3.0)
Net Change	Other Net Cash Operations	(34.3)	33.7	(65.4)	(26.2)	8.4	4.4	38.3	(27.7)	45.4	(28.7)	43.3	(12.5)	25.9	50.9	56.1	
Net Change	Net Investing Activates less Depr	(114.7)	(88.2)	(58.8)	(61.3)	210.1	(65.6)	(67.2)	(69.6)	(67.9)	(62.5)	(41.0)	348.1	(68.1)	(76.5)	(80.3)	(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)	0.9	(0.3)	4.2	(137.6)	4.7	(0.7)	(93.5)	(122.5)
Balance Sheet Net Changes		682.9	(576.8)	(62.6)	46.0	(80.0)	53.7	7.3	(14.7)	(33.6)	(9.1)	(37.3)	(18.9)	(12.3)	(124.4)	(285.9)	(299.0)
Ending Cash Balance		518.3	103.6	123.9	208.4	225.5	372.0	375.0	386.2	387.3	476.9	467.3	494.6	507.8	463.0	463.0	393.8
Days Cash on Hand		26.1	6.3	8.2	12.9	13.7	22.0	21.3	21.6	21.5	26.4	25.6	26.9	27.5	25.1	25.1	21.3