

**Amana Academy, Inc.**  
**Profit and Loss**  
**January 2019**

	<b>FY17 Actual YTD Jan</b>	<b>FY18 Actual YTD Jan</b>	<b>FY19 Actual YTD Jan</b>	<b>FY19 Budget Total</b>	<b>FY19 Budget Remaining</b>	<b>% Of Budget Remaining</b>
<b>Income</b>						
4000 Fulton County Funding	3,469,389	4,001,743	4,096,678	7,028,828	2,932,150	42% (A.)
4006 Student Supply Fees	294	14,124	-	-	-	
4010 Contributed Support	114,862	80,369	322,541	322,879	337	0% (B.)
4400 Program Support	23,131	24,465	29,869	6,558	(23,311)	-355% (C.)
4500 Earned revenues	10,714	2,213	47,234	42,100	(5,134)	-12% (G.)
<b>Total Income</b>	<b>\$ 3,618,390</b>	<b>\$ 4,122,914</b>	<b>\$ 4,496,322</b>	<b>\$ 7,400,365</b>	<b>\$ 2,904,042</b>	<b>39%</b>
<b>Expenses</b>						
7100 Student Services	141,715	171,694	249,752	308,750	58,998	19% (D.)
7200 Personnel Expenses	2,535,382	2,832,031	3,168,931	5,236,172	2,067,241	39% (E.)
7400 Facility Expense	576,319	572,333	643,116	1,072,087	428,971	40% (E.)
7600 Administration Expenses	151,547	104,539	150,257	345,915	195,658	57%
8300 Professional Development	30,146	83,132	199,068	163,238	(35,831)	-22% (F.)
<b>Total Expenses</b>	<b>\$ 3,435,110</b>	<b>\$ 3,763,729</b>	<b>\$ 4,411,124</b>	<b>\$ 7,126,162</b>	<b>\$ 2,715,038</b>	<b>38%</b>
<b>Net Income</b>	<b>\$ 183,280</b>	<b>\$ 359,185</b>	<b>\$ 85,198</b>	<b>\$ 274,203</b>	<b>\$ 189,005</b>	

<b>Days Cash on Hand Calculation</b>	<b>FY17</b>	<b>FY18</b>	<b>FY19</b>
Program and Support Exp Before Depr and Amort	\$ 3,435,110	\$ 3,763,729	\$ 4,411,124
Current Principal	77,292	83,125	83,125
Interest current year	317,027	313,615	313,615
Prior year interest paid	(321,446)	(317,027)	(313,615)
<b>Net Operating Expenses</b>	<b>\$ 3,507,982</b>	<b>\$ 3,843,441</b>	<b>\$ 4,494,249</b>
Daily Average	16,476	18,051	21,108
Cash	29,278	399,674	680,164
Days Cash on Hand	1.78	22.14	32.2

<b>Liquidity Ratio</b>	<b>8%</b>
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 11%	

<b>Debt to Asset Ratio</b>	<b>0.92</b>
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	

<b>Debt Service Ratio</b>	<b>FY17</b>	<b>FY18</b>	<b>FY19</b>
Add: Operating Revenues*	3,618,390	4,122,914	4,496,322
Less: Operating Expenses**	(3,435,110)	(3,763,729)	(4,411,124)
Exclude Interest	317,027	313,615	313,615
Exclude Depreciation			
Exclude Amortization			
Revenues Available for Debt Service:	500,307	672,800	398,813
Divided By:			
Principle Payments (current portion)	77,292	83,125	83,125
Interest Payments	317,027	313,615	313,615
Debt Service Requirement:	394,319	396,740	396,740
<b>Debt Service Ratio</b>	<b>1.27</b>	<b>1.70</b>	<b>1.01</b>

<b>Sustainability Ratio</b>	<b>2.25</b>
Measures unrestricted net assets divided by average monthly expenses. This indicates how many months a charter could financially function without revenue.	
Recommended 2 months.	

<b>Occupancy Expense</b>	<b>10%</b>
Measured total occupancy costs by total revenue.	
Fulton auditors used our property tax, insurance cost and depr/amort on building costs, utilities, pest control, and interest expense.	
National average is 15% to 20%.	

Amana Academy, Inc.  
Balance Sheet  
FY19

	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Jan 2019
<b>ASSETS</b>							
Current Assets							
Total Bank Accounts	568,275	605,821	658,649	742,220	613,350	649,375	680,164
Total Accounts Receivable	18,044	35,126	54,800	55,833	65,137	76,364	78,160
Total Other Current Assets	(200)	(2,510)	(3,560)	(417)	(2,807)	25,446	15,288
<b>Total Current Assets</b>	<b>586,118</b>	<b>638,437</b>	<b>709,889</b>	<b>797,636</b>	<b>675,681</b>	<b>751,184</b>	<b>773,611</b>
Total Fixed Assets	7,133,078	7,133,078	7,133,078	7,133,078	7,133,078	7,133,078	7,138,078
Total Other Assets	1,449,948	1,487,171	1,552,223	1,332,737	1,399,616	1,465,009	1,530,369
<b>TOTAL ASSETS</b>	<b>9,169,144</b>	<b>9,258,686</b>	<b>9,395,190</b>	<b>9,263,451</b>	<b>9,208,375</b>	<b>9,349,271</b>	<b>9,442,058</b>
<b>LIABILITIES AND EQUITY</b>							
Liabilities							
Total Accounts Payable	154,482	173,510	261,843	275,244	133,782	190,729	85,527
Total 2050 Purchasing Cards	25,559	15,017	14,896	35,371	(9,745)	3,963	19,228
Total Other Current Liabilities	190,964	279,138	322,568	98,092	137,151	181,253	325,355
<b>Total Current Liabilities</b>	<b>371,005</b>	<b>467,666</b>	<b>599,307</b>	<b>408,707</b>	<b>261,189</b>	<b>375,945</b>	<b>430,110</b>
<b>Total Long-Term Liabilities</b>	<b>8,270,000</b>	<b>8,270,000</b>	<b>8,270,000</b>	<b>8,270,000</b>	<b>8,270,000</b>	<b>8,270,000</b>	<b>8,270,000</b>
<b>Total Liabilities</b>	<b>8,641,005</b>	<b>8,737,666</b>	<b>8,869,307</b>	<b>8,678,707</b>	<b>8,531,189</b>	<b>8,645,945</b>	<b>8,700,110</b>
Equity							
Total 3000 Unrestricted net assets	5,211	5,211	5,211	5,211	7,256	7,256	7,256
3010 Unrestrict (retained earnings)	594,787	594,787	594,787	594,787	594,787	594,787	594,787
Total 3100 Temporarily restrict net asset	56,551	56,551	56,551	56,551	54,819	54,819	54,819
Net Income	(128,410)	(135,529)	(130,666)	(71,806)	20,324	46,464	85,086
<b>Total Equity</b>	<b>528,139</b>	<b>521,020</b>	<b>525,883</b>	<b>584,744</b>	<b>677,186</b>	<b>703,326</b>	<b>741,948</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>9,169,144</b>	<b>9,258,686</b>	<b>9,395,190</b>	<b>9,263,451</b>	<b>9,208,375</b>	<b>9,349,271</b>	<b>9,442,058</b>

Amana Cash Flow (in thousands)

Type	Description	Total FY17	Total FY18	Actual						Projected						Total FY19	Budget	Variance
				Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019			
<b>Beginning Cash Flow</b>		<b>518.3</b>	<b>103.6</b>	<b>626.6</b>	<b>568.2</b>	<b>605.8</b>	<b>658.6</b>	<b>742.2</b>	<b>613.3</b>	<b>649.4</b>	<b>680.2</b>	<b>677.7</b>	<b>711.8</b>	<b>731.0</b>	<b>764.9</b>	<b>626.6</b>	<b>626.6</b>	<b>Act vs. Bdg</b>
Cash Inflows	Fulton County	5,995.1	6,915.1	573.2	581.4	584.9	584.9	585.9	590.0	596.5	590.0	590.0	590.0	590.0	590.0	7,046.5	7,028.8	17.7
Net Activity	School Programs	54.3	39.0	(13.2)	4.3	43.5	3.8	(5.6)	(2.4)	(0.6)	(2.2)	(1.7)	(1.9)	(6.7)	(2.0)	15.3	6.6	8.7
Cash Inflows	Contributed Support	164.0	194.8	4.5	7.9	62.3	14.1	70.6	36.4	126.8	14.2	42.5	42.1	44.6	42.6	508.5	322.9	185.6
Cash Inflows	Misc Other Income	16.0	6.8	0.7	0.4	1.0	42.7	0.3	0.8	1.3						47.2	42.1	5.1
<b>Subtotal Income</b>		<b>6,229.4</b>	<b>7,155.6</b>	<b>565.2</b>	<b>594.0</b>	<b>691.7</b>	<b>645.4</b>	<b>651.1</b>	<b>624.8</b>	<b>724.0</b>	<b>602.0</b>	<b>630.7</b>	<b>630.1</b>	<b>627.9</b>	<b>630.6</b>	<b>7,617.5</b>	<b>7,400.4</b>	<b>217.2</b>
Cash Outflows	Personnel Expenses	4,342.3	4,944.3	451.0	429.9	503.6	441.1	443.0	462.2	438.1	453.0	453.0	453.0	453.0	438.0	5,418.9	5,236.2	182.7
Cash Outflows	Student Services	225.4	258.1	106.2	39.3	11.0	28.8	16.7	20.2	27.6	18.3	22.7	20.0	20.4	3.0	334.2	308.8	25.5
Cash Outflows	Facility Expenses	964.7	981.4	85.5	108.1	110.3	77.8	74.1	91.4	95.9	84.2	83.7	92.3	90.8	100.4	1,094.5	1,072.1	22.4
Cash Outflows	Administration Expenses	223.7	203.3	32.7	16.0	29.1	23.8	16.3	17.7	14.6	42.0	24.9	32.7	29.8	19.4	299.1	345.9	(46.9)
Cash Outflows	Professional Development	64.8	133.8	18.3	7.8	32.9	15.0	8.8	7.1	109.1	6.9	12.4	12.8	0.0	0.3	231.5	163.2	68.2
	Amortization & Depreciation	246.4																-
<b>Subtotal Expenses</b>		<b>6,067.2</b>	<b>6,520.9</b>	<b>693.6</b>	<b>601.2</b>	<b>686.9</b>	<b>586.5</b>	<b>559.0</b>	<b>598.7</b>	<b>685.4</b>	<b>604.4</b>	<b>596.6</b>	<b>610.9</b>	<b>594.0</b>	<b>561.1</b>	<b>7,378.1</b>	<b>7,126.2</b>	<b>252.0</b>
Net Income		162.1	634.7	(128.4)	(7.1)	4.9	58.9	92.1	26.1	38.6	(2.5)	34.1	19.2	33.9	69.5	239.4	274.2	(34.8)
Net Change	Accounts Receivable	9.7	8.3	(6.4)	(17.1)	(19.7)	(1.0)	(9.3)	(11.2)	(1.8)						(66.5)	(44.2)	
Net Change	Accounts Payable	(116.0)	51.9	78.7	8.5	88.2	33.9	(186.6)	70.7	(89.9)						3.4	208.7	
Net Change	Payroll Liabilities	0.7	(1.1)	0.2	(0.0)	0.3	0.2	-	-	-						0.7	0.7	
Net Change	Deferred Revenue	(533.4)	(0.9)	-	43.4	(1.6)	-	(5.0)	-	100.0						136.7	41.7	
Net Change	Accrued Interest Exp	(1.9)	(0.0)	44.8	44.8	44.8	(224.7)	44.1	44.1	44.1						42.0	(90.3)	
Net Change	Other Net Cash Operations	33.7	14.3	33.6	2.3	1.1	(3.1)	2.4	(28.3)	10.2						18.1	34.4	
Net Change	Net Investing Activates less Depr	(88.2)	(88.8)	(80.5)	(37.2)	(65.1)	219.5	(66.9)	(65.4)	(70.4)						(165.9)	36.7	
Net Change	Accumulated Amort & Depr	246.4	-	-	-	-	-	-	-	-						-	-	
Net Change	Net Financing Activates	(127.7)	(95.5)	(0.3)	-	-	-	0.3	-	-						(0.0)	(0.3)	
<b>Balance Sheet Net Changes</b>		<b>(576.8)</b>	<b>(111.8)</b>	<b>70.1</b>	<b>44.7</b>	<b>48.0</b>	<b>24.7</b>	<b>(221.0)</b>	<b>9.9</b>	<b>(7.8)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(31.5)</b>	<b>187.5</b>	
<b>Ending Cash Balance</b>		<b>103.6</b>	<b>626.6</b>	<b>568.2</b>	<b>605.8</b>	<b>658.6</b>	<b>742.2</b>	<b>613.3</b>	<b>649.4</b>	<b>680.2</b>	<b>677.7</b>	<b>711.8</b>	<b>731.0</b>	<b>764.9</b>	<b>834.4</b>	<b>834.4</b>	<b>1,088.3</b>	
<b>Days Cash on Hand</b>		<b>6.3</b>	<b>34.4</b>	<b>24.5</b>	<b>27.9</b>	<b>29.8</b>	<b>34.5</b>	<b>29.3</b>	<b>31.2</b>	<b>32.2</b>	<b>32.3</b>	<b>34.1</b>	<b>35.1</b>	<b>36.8</b>	<b>40.5</b>	<b>40.5</b>	<b>54.7</b>	
<b>Debt Service Ratio</b>		<b>1.41</b>	<b>1.72</b>	<b>-1.48</b>	<b>-0.41</b>	<b>0.02</b>	<b>0.47</b>	<b>0.86</b>	<b>0.93</b>	<b>1.00</b>	<b>0.97</b>	<b>1.02</b>	<b>1.03</b>	<b>1.06</b>	<b>1.14</b>	<b>1.14</b>	<b>1.19</b>	