

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

	FY17 Actual YTD Feb	FY18 Actual YTD Feb	FY19 Actual YTD Feb	FY19 Budget Total	FY19 Budget Remaining	% Of Budget Remaining
<b>Income</b>						
4000 Fulton County Funding	3,973,572	4,584,791	4,687,256	7,028,828	2,341,572	33% (A.)
4006 Student Supply Fees	294	14,124	-	-	-	
4010 Contributed Support	129,580	94,549	353,066	322,879	(30,187)	-9% (B.)
4400 Program Support	34,974	22,262	46,787	6,558	(40,229)	-613% (C.)
4500 Earned revenues	10,777	2,500	49,591	42,100	(7,491)	-18% (G.)
<b>Total Income</b>	<b>\$ 4,149,197</b>	<b>\$ 4,718,226</b>	<b>\$ 5,136,700</b>	<b>\$ 7,400,365</b>	<b>\$ 2,263,665</b>	<b>31%</b>
<b>Expenses</b>						
7100 Student Services	156,830	191,948	265,828	308,750	42,922	14% (D.)
7200 Personnel Expenses	2,894,449	3,242,503	3,599,734	5,236,172	1,636,438	31% (E.)
7400 Facility Expense	654,978	656,576	722,695	1,072,087	349,392	33% (E.)
7600 Administration Expenses	160,854	136,566	167,478	345,915	178,437	52%
8300 Professional Development	33,395	90,029	204,484	163,238	(41,247)	-25% (F.)
<b>Total Expenses</b>	<b>\$ 3,900,506</b>	<b>\$ 4,317,623</b>	<b>\$ 4,960,219</b>	<b>\$ 7,126,162</b>	<b>\$ 2,165,943</b>	<b>30%</b>
<b>Net Income</b>	<b>\$ 248,691</b>	<b>\$ 400,603</b>	<b>\$ 176,481</b>	<b>\$ 274,203</b>	<b>\$ 97,722</b>	

Days Cash on Hand Calculation	FY17	FY18	FY19
Program and Support Exp Before Depr and Amort	\$ 3,900,506	\$ 4,317,623	\$ 4,960,219
Current Principal	88,333	\$ 95,000	\$ 95,000
Interest current year	362,317	\$ 358,417	\$ 358,417
Prior year interest paid	(367,367)	\$ (362,317)	\$ (358,417)
Net Operating Expenses	\$ 3,983,789	\$ 4,408,723	\$ 5,055,219
Daily Average	16,372	18,118	\$ 20,775
Cash	85,593	\$ 512,517	\$ 827,001
Days Cash on Hand	5.23	28.29	39.8

Liquidity Ratio	7%
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%	

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	

Debt Service Ratio	FY17	FY18	FY19
Add: Operating Revenues*	4,149,197	4,718,226	5,136,700
Less: Operating Expenses**	(3,900,506)	(4,317,623)	(4,960,219)
Exclude Interest	362,317	358,417	358,417
Exclude Depreciation			
Exclude Amortization			
Revenues Available for Debt Service:	611,008	759,020	534,897
Divided By:			
Principle Payments (current portion)	88,333	95,000	95,000
Interest Payments	362,317	358,417	358,417
Debt Service Requirement:	450,650	453,417	453,417
Debt Service Ratio	1.36	1.67	1.18

Sustainability Ratio	2.29
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	10%
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.	

Amana Academy, Inc.  
Balance Sheet  
FY19

	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Jan 2019	Feb 2019
<b>ASSETS</b>								
Current Assets								
Total Bank Accounts	568,275	605,821	658,649	742,220	613,350	649,375	701,081	827,001
Total Accounts Receivable	18,044	35,126	54,800	55,833	65,137	76,364	80,736	41,244
Total Other Current Assets	(200)	(2,510)	(3,560)	(417)	(2,807)	25,446	14,888	13,321
<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>796,705</b>	<b>881,566</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	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	1,595,757
<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>9,465,152</b>	<b>9,615,401</b>
<b>LIABILITIES AND EQUITY</b>								
Liabilities								
Total Accounts Payable	154,482	173,510	261,843	276,138	134,676	191,937	105,667	130,272
Total 2050 Purchasing Cards	25,559	15,017	14,896	35,371	(9,745)	3,963	20,652	12,534
Total Other Current Liabilities	190,964	279,138	322,568	98,092	137,151	181,253	325,355	369,252
<b>Total Current Liabilities</b>	<b>371,005</b>	<b>467,666</b>	<b>599,307</b>	<b>409,601</b>	<b>262,083</b>	<b>377,153</b>	<b>451,674</b>	<b>512,059</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>8,270,000</b>
<b>Total Liabilities</b>	<b>8,641,005</b>	<b>8,737,666</b>	<b>8,869,307</b>	<b>8,679,601</b>	<b>8,532,083</b>	<b>8,647,153</b>	<b>8,721,674</b>	<b>8,782,059</b>
Equity								
Total 3000 Unrestricted net assets	5,211	5,211	5,211	5,211	7,256	7,256	7,256	7,256
3010 Unrestrict (retained earnings)	594,787	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	54,819
Net Income	(128,410)	(135,529)	(130,666)	(72,700)	19,430	45,255	86,616	176,481
<b>Total Equity</b>	<b>528,139</b>	<b>521,020</b>	<b>525,883</b>	<b>583,850</b>	<b>676,292</b>	<b>702,117</b>	<b>743,479</b>	<b>833,343</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>9,465,152</b>	<b>9,615,401</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>568.3</b>	<b>605.8</b>	<b>658.7</b>	<b>741.3</b>	<b>612.5</b>	<b>648.2</b>	<b>699.9</b>	<b>825.8</b>	<b>877.7</b>	<b>914.8</b>	<b>966.5</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	590.6	590.6	590.6	590.6	590.6	7,049.6	7,028.8	20.7
Net Activity	School Programs	54.3	39.0	(13.2)	4.3	43.5	3.8	(5.6)	(2.6)	0.9	15.8	(1.7)	(1.9)	(6.7)	(2.0)	34.4	6.6	27.8
Cash Inflows	Contributed Support	164.0	194.8	4.5	7.9	62.3	14.1	70.6	36.4	127.9	29.5	42.5	42.1	44.6	42.6	524.9	322.9	202.0
Cash Inflows	Misc Other Income	16.0	6.8	0.7	0.4	1.0	42.7	0.3	0.8	1.3	2.4					49.6	42.1	7.5
<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>624.5</b>	<b>726.5</b>	<b>638.2</b>	<b>631.3</b>	<b>630.7</b>	<b>628.5</b>	<b>631.2</b>	<b>7,658.4</b>	<b>7,400.4</b>	<b>258.0</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	430.8	435.8	435.8	435.8	425.8	5,332.9	5,236.2	96.7
Cash Outflows	Student Services	225.4	258.1	106.2	39.3	11.0	28.8	16.7	20.2	27.7	15.9	22.7	20.0	20.4	3.0	332.0	308.8	23.2
Cash Outflows	Facility Expenses	964.7	981.4	85.5	108.1	110.3	78.7	74.1	91.4	95.0	79.7	83.7	92.3	90.8	100.4	1,089.8	1,072.1	17.7
Cash Outflows	Administration Expenses	223.7	203.3	32.7	16.0	29.1	23.8	16.3	17.7	14.8	17.0	24.9	32.7	29.8	19.4	274.3	345.9	(71.7)
Cash Outflows	Professional Development	64.8	133.8	18.3	7.8	32.9	15.0	8.8	7.2	109.5	5.0	12.4	12.8	0.0	0.3	230.0	163.2	66.8
	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>587.4</b>	<b>559.0</b>	<b>598.7</b>	<b>685.1</b>	<b>548.3</b>	<b>579.4</b>	<b>593.7</b>	<b>576.8</b>	<b>548.9</b>	<b>7,258.9</b>	<b>7,126.2</b>	<b>132.8</b>
Net Income		162.1	634.7	(128.4)	(7.1)	4.9	58.0	92.1	25.8	41.4	89.9	51.9	37.0	51.7	82.3	399.5	274.2	125.3
Net Change	Accounts Receivable	9.7	8.3	(6.4)	(17.1)	(19.7)	(1.0)	(9.3)	(11.2)	(4.4)	39.5					(29.6)	(44.2)	
Net Change	Accounts Payable	(116.0)	51.9	78.7	8.5	88.2	33.9	(186.6)	70.7	(69.6)	16.5					40.2	208.7	
Net Change	Payroll Liabilities	0.7	(1.1)	0.2	(0.0)	0.3	0.2	-	-	-	(0.2)					0.5	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	44.1					86.1	(90.3)	
Net Change	Other Net Cash Operations	33.7	14.3	33.6	2.3	1.1	(3.1)	2.4	(28.3)	10.6	1.6					20.1	34.4	
Net Change	Net Investing Activates less Depr	(88.2)	(88.8)	(80.4)	(37.2)	(65.1)	219.5	(66.9)	(65.4)	(70.4)	(65.4)					(231.3)	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>10.3</b>	<b>36.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22.7</b>	<b>187.5</b>	
<b>Ending Cash Balance</b>		<b>103.6</b>	<b>626.6</b>	<b>568.3</b>	<b>605.8</b>	<b>658.7</b>	<b>741.3</b>	<b>612.5</b>	<b>648.2</b>	<b>699.9</b>	<b>825.8</b>	<b>877.7</b>	<b>914.8</b>	<b>966.5</b>	<b>1,048.8</b>	<b>1,048.8</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>28.0</b>	<b>29.8</b>	<b>34.5</b>	<b>29.2</b>	<b>31.1</b>	<b>33.2</b>	<b>39.8</b>	<b>42.6</b>	<b>44.5</b>	<b>47.3</b>	<b>51.7</b>	<b>51.7</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>0.92</b>	<b>1.01</b>	<b>1.18</b>	<b>1.24</b>	<b>1.26</b>	<b>1.30</b>	<b>1.38</b>	<b>1.38</b>	<b>1.19</b>	