

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

	<b>FY17 Actual YTD Mar</b>	<b>FY18 Actual YTD Mar</b>	<b>FY19 Actual YTD Mar</b>	<b>FY19 Budget Total</b>	<b>FY19 Budget Remaining</b>	<b>% Of Budget Remaining</b>
<b>Income</b>						
4000 Fulton County Funding	4,479,354	5,166,574	5,276,695	7,028,828	1,752,133	25% (A.)
4006 Student Supply Fees	294	14,124	-	-	-	
4010 Contributed Support	134,651	137,016	378,865	322,879	(55,986)	-17% (B.)
4400 Program Support	51,721	35,524	48,479	6,558	(41,921)	-639% (C.)
4500 Earned revenues	10,847	3,207	50,326	42,100	(8,226)	-20% (G.)
<b>Total Income</b>	<b>\$ 4,676,866</b>	<b>\$ 5,356,444</b>	<b>\$ 5,754,364</b>	<b>\$ 7,400,365</b>	<b>\$ 1,646,001</b>	<b>22%</b>
<b>Expenses</b>						
7100 Student Services	184,562	214,652	280,916	308,750	27,834	9% (D.)
7200 Personnel Expenses	3,270,092	3,672,463	4,044,628	5,236,172	1,191,544	23% (E.)
7400 Facility Expense	736,728	738,224	814,405	1,072,087	257,682	24% (E.)
7600 Administration Expenses	170,315	151,420	321,075	345,915	24,840	7% (F.)
8300 Professional Development	38,308	112,419	105,456	163,238	57,782	35% (E.)
<b>Total Expenses</b>	<b>\$ 4,400,004</b>	<b>\$ 4,889,178</b>	<b>\$ 5,566,480</b>	<b>\$ 7,126,162</b>	<b>\$ 1,559,682</b>	<b>22%</b>
<b>Net Income</b>	<b>\$ 276,862</b>	<b>\$ 467,266</b>	<b>\$ 187,884</b>	<b>\$ 274,203</b>	<b>\$ 86,319</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	\$ 4,400,004	\$ 4,889,178	\$ 5,566,480
Current Principal	99,375	\$ 106,875	\$ 106,875
Interest current year	407,606	\$ 403,219	\$ 403,219
Prior year interest paid	(413,288)	\$ (407,606)	\$ (403,219)
<b>Net Operating Expenses</b>	<b>\$ 4,493,698</b>	<b>\$ 4,991,666</b>	<b>\$ 5,673,355</b>
Daily Average	16,415	18,234	\$ 20,725
Cash	76,478	\$ 559,686	\$ 757,002
Days Cash on Hand	4.66	30.69	36.5

<b>Liquidity Ratio</b>	<b>6%</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>0.91</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*	4,676,866	5,356,444	5,754,364
Less: Operating Expenses**	(4,400,004)	(4,889,178)	(5,566,480)
Exclude Interest	407,606	403,219	403,219
Exclude Depreciation			
Exclude Amortization			
Revenues Available for Debt Service:	684,468	870,485	591,103
Divided By:			
Principle Payments (current portion)	99,375	106,875	106,875
Interest Payments	407,606	403,219	403,219
Debt Service Requirement:	506,981	510,094	510,094
<b>Debt Service Ratio</b>	<b>1.35</b>	<b>1.71</b>	<b>1.16</b>

<b>Sustainability Ratio</b>	<b>2.30</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	Feb 2019	Mar 2019
<b>ASSETS</b>									
Current Assets									
Total Bank Accounts	568,275	605,821	658,649	742,220	613,350	649,375	701,081	796,105	757,002
Total Accounts Receivable	18,044	35,126	54,800	55,833	65,137	76,364	59,103	55,524	52,526
Total Other Current Assets	(200)	(2,510)	(3,560)	(417)	(2,807)	25,446	14,888	13,341	14,364
<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>775,072</b>	<b>864,970</b>	<b>823,892</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	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	1,661,061
<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>9,443,520</b>	<b>9,598,805</b>	<b>9,623,030</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	74,983
Total 2050 Purchasing Cards	25,559	15,017	14,896	35,371	(9,745)	3,963	20,652	12,534	18,739
Total Other Current Liabilities	190,964	279,138	322,568	98,092	137,151	181,253	325,355	370,015	414,562
<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>512,822</b>	<b>508,284</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>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>8,782,822</b>	<b>8,778,284</b>
Equity									
Total 3000 Unrestricted net assets	5,211	5,211	5,211	5,211	7,256	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	594,787
Total 3100 Temporarily restrict net asset	56,551	56,551	56,551	56,551	54,819	54,819	54,819	54,819	54,819
Net Income	(128,410)	(135,529)	(130,666)	(72,700)	19,430	45,255	64,984	159,121	187,884
<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>721,846</b>	<b>815,983</b>	<b>844,746</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>9,443,520</b>	<b>9,598,805</b>	<b>9,623,030</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>742.2</b>	<b>613.4</b>	<b>649.4</b>	<b>701.1</b>	<b>796.1</b>	<b>757.0</b>	<b>783.8</b>	<b>825.3</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	580.1	584.9	584.9	585.9	590.0	596.5	590.6	590.7	590.7	590.7	590.7	7,048.8	7,028.8	20.0
Net Activity	School Programs	54.3	39.0	(13.2)	4.3	43.5	3.8	(5.6)	(2.6)	0.8	20.8	(3.3)	(1.9)	(6.7)	(2.0)	37.8	6.6	31.3
Cash Inflows	Contributed Support	164.0	194.8	4.5	7.9	62.3	14.1	70.6	36.4	106.2	29.5	47.4	42.1	44.6	42.6	508.2	322.9	185.3
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	0.7				50.3	42.1	8.2
<b>Subtotal Income</b>		<b>6,229.4</b>	<b>7,155.6</b>	<b>565.2</b>	<b>592.8</b>	<b>691.7</b>	<b>645.4</b>	<b>651.1</b>	<b>624.5</b>	<b>704.8</b>	<b>643.2</b>	<b>635.5</b>	<b>630.8</b>	<b>628.7</b>	<b>631.3</b>	<b>7,645.1</b>	<b>7,400.4</b>	<b>244.8</b>
Cash Outflows	Personnel Expenses	4,342.3	4,944.3	451.0	428.6	503.6	441.1	443.0	462.2	438.1	430.8	446.2	446.2	446.2	436.2	5,373.1	5,236.2	137.0
Cash Outflows	Student Services	225.4	258.1	106.2	39.3	11.0	28.8	16.7	20.2	27.7	15.9	15.1	20.0	20.4	3.0	324.3	308.8	15.6
Cash Outflows	Facility Expenses	964.7	981.4	85.5	108.1	110.3	78.7	74.1	91.4	95.0	79.7	91.7	92.3	90.8	100.4	1,097.9	1,072.1	25.8
Cash Outflows	Administration Expenses	223.7	203.3	32.7	16.0	29.1	23.8	16.3	17.7	114.8	18.1	52.5	32.7	29.8	19.4	403.0	345.9	57.1
Cash Outflows	Professional Development	64.8	133.8	18.3	7.8	32.9	15.0	8.8	7.2	9.5	4.6	1.3	12.8	0.0	0.3	118.6	163.2	(44.7)
	Amortization & Depreciation	246.4																-
<b>Subtotal Expenses</b>		<b>6,067.2</b>	<b>6,520.9</b>	<b>693.6</b>	<b>599.9</b>	<b>686.9</b>	<b>587.4</b>	<b>559.0</b>	<b>598.7</b>	<b>685.1</b>	<b>549.1</b>	<b>606.8</b>	<b>604.0</b>	<b>587.2</b>	<b>559.2</b>	<b>7,316.9</b>	<b>7,126.2</b>	<b>190.7</b>
Net Income		162.1	634.7	(128.4)	(7.1)	4.9	58.0	92.1	25.8	19.7	94.2	28.7	26.8	41.5	72.1	328.2	274.2	54.0
Net Change	Accounts Receivable	9.7	8.3	(6.4)	(17.1)	(19.7)	(1.0)	(9.3)	(11.2)	17.3	3.6	3.0				(40.9)	(44.2)	
Net Change	Accounts Payable	(116.0)	51.9	78.7	8.5	88.2	34.8	(186.6)	71.0	(69.6)	17.3	(49.1)				(6.9)	208.7	
Net Change	Payroll Liabilities	0.7	(1.1)	0.2	(0.0)	0.3	0.2	-	-	-	(0.2)	0.4				0.9	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	44.1				130.2	(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	1.5	(1.0)				19.0	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)	(65.3)				(296.6)	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>25.6</b>	<b>(221.0)</b>	<b>10.2</b>	<b>32.0</b>	<b>0.9</b>	<b>(67.9)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(57.5)</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>742.2</b>	<b>613.4</b>	<b>649.4</b>	<b>701.1</b>	<b>796.1</b>	<b>757.0</b>	<b>783.8</b>	<b>825.3</b>	<b>897.4</b>	<b>897.4</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>28.0</b>	<b>29.8</b>	<b>34.5</b>	<b>29.3</b>	<b>31.2</b>	<b>33.2</b>	<b>38.3</b>	<b>36.5</b>	<b>37.9</b>	<b>40.1</b>	<b>43.9</b>	<b>43.9</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>0.95</b>	<b>1.14</b>	<b>1.16</b>	<b>1.17</b>	<b>1.20</b>	<b>1.27</b>	<b>1.27</b>	<b>1.19</b>	