

Amana Academy, Inc.
Profit and Loss
November 2018

	FY17 Actual YTD Nov	FY18 Actual YTD Nov	FY19 Actual YTD Nov	FY19 Budget Total	FY19 Budget Remaining	% Of Budget Remaining
Income						
4000 Fulton County Funding	2,461,938	2,832,724	2,910,250	7,028,828	4,118,578	59% (A.)
4006 Student Supply Fees	294	14,124	-	-	-	
4010 Contributed Support	62,145	66,894	159,336	322,879	163,542	51% (B.)
4400 Program Support	14,545	35,085	32,070	6,558	(25,512)	-389% (C.)
4500 Earned revenues	10,673	1,744	45,141	42,100	(3,041)	-7% (G.)
Total Income	\$ 2,549,595	\$ 2,950,571	\$ 3,146,798	\$ 7,400,365	\$ 4,253,567	57%
Expenses						
7100 Student Services	93,672	126,065	200,751	308,750	107,999	35% (D.)
7200 Personnel Expenses	1,811,452	2,019,776	2,268,556	5,236,172	2,967,616	57% (E.)
7400 Facility Expense	415,043	401,062	455,777	1,072,087	616,310	57% (E.)
7600 Administration Expenses	116,057	70,700	117,969	345,915	227,946	66%
8300 Professional Development	21,811	27,342	82,861	163,238	80,376	49% (F.)
Total Expenses	\$ 2,458,034	\$ 2,644,944	\$ 3,125,914	\$ 7,126,162	\$ 4,000,247	56%
Net Income	\$ 91,561	\$ 305,627	\$ 20,883	\$ 274,203	\$ 253,320	

	FY17	FY18	FY19
Days Cash on Hand Calculation			
Program and Support Exp Before Depr and Amort	\$ 2,458,034	\$ 2,644,944	\$ 3,125,914
Current Principal	55,208	59,375	59,375
Interest current year	226,448	224,010	224,010
Prior year interest paid	(229,604)	(226,448)	(224,010)
Net Operating Expenses	\$ 2,510,086	\$ 2,701,882	\$ 3,185,289
Daily Average	16,505	17,766	20,944
Cash	30,135	375,046	613,350
Days Cash on Hand	1.83	21.11	29.3

Liquidity Ratio	13%
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	0.93
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	

	FY17	FY18	FY19
Debt Service Ratio			
Add: Operating Revenues*	2,549,595	2,950,571	3,146,798
Less: Operating Expenses**	(2,458,034)	(2,644,944)	(3,125,914)
Exclude Interest	226,448	224,010	224,010
Exclude Depreciation			
Exclude Amortization			
Revenues Available for Debt Service:	318,008	529,637	244,894
Divided By:			
Principle Payments (current portion)	55,208	59,375	59,375
Interest Payments	226,448	224,010	224,010
Debt Service Requirement:	281,656	283,385	283,385
Debt Service Ratio	1.13	1.87	0.86

Sustainability Ratio	2.27
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.	
National average is 15% to 20%.	

Amana Academy, Inc.
Balance Sheet
FY19

	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018
ASSETS					
Current Assets					
Total Bank Accounts	568,275	605,821	658,649	742,220	613,350
Total Accounts Receivable	18,044	35,126	54,800	55,833	65,137
Total Other Current Assets	(200)	(2,510)	(3,560)	(417)	(2,807)
Total Current Assets	586,118	638,437	709,889	797,636	675,681
Total Fixed Assets	7,133,078	7,133,078	7,133,078	7,133,078	7,133,078
Total Other Assets	1,449,948	1,487,171	1,552,223	1,332,737	1,399,616
TOTAL ASSETS	9,169,144	9,258,686	9,395,190	9,263,451	9,208,375
LIABILITIES AND EQUITY					
Liabilities					
Total Accounts Payable	154,370	173,398	261,731	274,682	133,223
Total 2050 Purchasing Cards	25,559	15,017	14,896	35,371	(9,745)
Total Other Current Liabilities	190,964	279,138	322,568	98,092	137,151
Total Current Liabilities	370,893	467,554	599,195	408,145	260,629
Total Long-Term Liabilities	8,270,000	8,270,000	8,270,000	8,270,000	8,270,000
Total Liabilities	8,640,893	8,737,554	8,869,195	8,678,145	8,530,629
Equity					
Total 3000 Unrestricted net assets	5,211	5,211	5,211	5,211	7,256
3010 Unrestrict (retained earnings)	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
Net Income	(128,298)	(135,417)	(130,554)	(71,244)	20,883
Total Equity	528,251	521,132	525,995	585,306	677,745
TOTAL LIABILITIES AND EQUITY	9,169,144	9,258,686	9,395,190	9,263,451	9,208,375

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
Beginning Cash Flow		518.3	103.6	626.6	568.2	605.8	658.6	742.2	613.3	580.5	599.1	604.5	646.4	673.4	715.1	626.6	626.6	Act vs. Bdg
Cash Inflows	Fulton County	5,995.1	6,915.1	573.2	581.4	584.9	584.9	585.9	585.9	585.9	585.9	585.9	585.9	585.9	585.9	7,011.3	7,028.8	(17.6)
Net Activity	School Programs	54.3	39.0	(13.2)	4.3	43.5	3.1	(5.6)	5.6	(19.2)	(2.2)	(1.7)	(1.9)	(6.7)	(2.0)	3.9	6.6	(2.7)
Cash Inflows	Contributed Support	164.0	194.8	4.5	7.9	62.3	14.1	70.6	3.9	29.2	14.2	42.5	42.1	44.6	42.6	378.4	322.9	55.5
Cash Inflows	Misc Other Income	16.0	6.8	0.7	0.4	1.0	42.7	0.3								45.1	42.1	3.0
Subtotal Income		6,229.4	7,155.6	565.2	594.0	691.7	644.7	651.1	595.3	595.9	597.8	626.6	626.0	623.8	626.5	7,438.6	7,400.4	38.3
Cash Outflows	Personnel Expenses	4,342.3	4,944.3	451.0	429.9	503.6	441.1	443.0	441.1	441.1	441.1	441.1	441.1	441.1	426.1	5,341.2	5,236.2	105.0
Cash Outflows	Student Services	225.4	258.1	106.1	39.3	11.0	27.7	16.7	12.3	23.4	18.3	22.7	20.0	20.4	3.0	320.8	308.8	12.0
Cash Outflows	Facility Expenses	964.7	981.4	85.5	108.1	110.3	77.8	74.1	87.4	83.6	84.2	83.7	92.3	90.8	100.4	1,078.1	1,072.1	6.0
Cash Outflows	Administration Expenses	223.7	203.3	32.7	16.0	29.1	23.8	16.3	28.7	28.2	42.0	24.9	32.7	29.8	19.4	323.6	345.9	(22.3)
Cash Outflows	Professional Development	64.8	133.8	18.3	7.8	32.9	15.0	8.8	58.8	1.0	6.9	12.4	12.8	0.0	0.3	175.1	163.2	11.8
	Amortization & Depreciation	246.4																-
Subtotal Expenses		6,067.2	6,520.9	693.5	601.2	686.9	585.4	559.0	628.1	577.2	592.5	584.7	599.0	582.1	549.2	7,238.7	7,126.2	112.5
Net Income		162.1	634.7	(128.3)	(7.1)	4.9	59.3	92.1	(32.8)	18.6	5.3	41.9	27.0	41.7	77.3	200.0	274.2	(74.2)
Net Change	Accounts Receivable	9.7	8.3	(6.4)	(17.1)	(19.7)	(1.0)	(9.3)								(53.5)	(44.2)	
Net Change	Accounts Payable	(116.0)	51.9	78.6	8.5	88.2	33.4	(186.6)								22.1	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)								36.7	41.7	
Net Change	Accrued Interest Exp	(1.9)	(0.0)	44.8	44.8	44.8	(224.7)	44.1								(46.2)	(90.3)	
Net Change	Other Net Cash Operations	33.7	14.3	33.6	2.3	1.1	(3.1)	2.4								36.2	34.4	
Net Change	Net Investing Activates less Depr	(88.2)	(88.8)	(80.5)	(37.2)	(65.1)	219.5	(66.9)								(30.1)	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)	
Balance Sheet Net Changes		(576.8)	(111.8)	69.9	44.7	48.0	24.3	(221.0)	-	-	-	-	-	-	-	(34.2)	187.5	
Ending Cash Balance		103.6	626.6	568.2	605.8	658.6	742.2	613.3	580.5	599.1	604.5	646.4	673.4	715.1	792.4	792.4	1,088.3	
Days Cash on Hand		6.3	34.4	24.5	28.0	29.8	34.5	29.3	27.7	28.9	29.3	31.5	32.9	35.1	39.2	39.2	54.7	
Debt Service Ratio		1.41	1.72	-1.47	-0.40	0.02	0.48	0.86	0.76	0.81	0.82	0.90	0.93	0.99	1.08	1.08	1.19	