

Amana Academy, Inc.
Profit and Loss
October 2018

	FY17 Actual YTD Oct	FY18 Actual YTD Oct	FY19 Actual YTD Oct	FY19 Budget Total	FY19 Budget Remaining	% Of Budget Remaining
Income						
4000 Fulton County Funding	1,958,516	2,243,814	2,331,994	7,028,828	4,696,834	67% (A.)
4006 Student Supply Fees	294	14,124	-	-	-	
4010 Contributed Support	48,056	51,536	80,959	322,879	241,920	75% (B.)
4400 Program Support	9,242	34,617	37,198	6,558	(30,640)	-467% (C.)
4500 Earned revenues	7,078	2,164	44,874	42,100	(2,774)	-7% (G.)
Total Income	\$ 2,023,187	\$ 2,346,256	\$ 2,495,025	\$ 7,400,365	\$ 4,905,340	66%
Expenses						
7100 Student Services	67,097	106,407	184,063	308,750	124,687	40% (D.)
7200 Personnel Expenses	1,378,536	1,520,707	1,825,552	5,236,172	3,410,620	65% (E.)
7400 Facility Expense	334,305	327,964	378,472	1,072,087	693,615	65% (E.)
7600 Administration Expenses	95,630	56,808	104,801	345,915	241,114	70%
8300 Professional Development	17,294	24,183	74,028	163,238	89,210	55% (F.)
Total Expenses	\$ 1,892,862	\$ 2,036,070	\$ 2,566,916	\$ 7,126,162	\$ 4,559,246	64%
Net Income	\$ 130,325	\$ 310,186	\$ (71,891)	\$ 274,203	\$ 346,094	

	FY17	FY18	FY19
Days Cash on Hand Calculation			
Program and Support Exp Before Depr and Amort	\$ 1,892,862	\$ 2,036,070	\$ 2,566,916
Current Principal	44,167	47,500	47,500
Interest current year	181,158	179,208	179,208
Prior year interest paid	(183,683)	(181,158)	(179,208)
Net Operating Expenses	\$ 1,934,503	\$ 2,081,620	\$ 2,614,416
Daily Average	15,900	17,109	21,488
Cash	592,407	372,050	742,227
Days Cash on Hand	37.26	21.75	34.5

	FY17	FY18	FY19
Debt Service Ratio			
Add: Operating Revenues*	2,023,187	2,346,256	2,495,025
Less: Operating Expenses**	(1,892,862)	(2,036,070)	(2,566,916)
Exclude Interest	181,158	179,208	179,208
Exclude Depreciation			
Exclude Amortization			
Revenues Available for Debt Service:	311,484	489,394	107,317
Divided By:			
Principle Payments (current portion)	44,167	47,500	47,500
Interest Payments	181,158	179,208	179,208
Debt Service Requirement:	225,325	226,708	226,708
Debt Service Ratio	1.38	2.16	0.47

Liquidity Ratio	15%
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	0.94
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	2.06
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	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 October 31, 2019

	Jul 2018	Aug 2018	Sep 2018	Oct 2018
ASSETS				
Current Assets				
Total Bank Accounts	568,275	605,821	658,649	742,227
Total Accounts Receivable	18,044	35,126	54,800	55,833
Total Other Current Assets	(200)	(2,510)	(3,597)	(1,071)
Total Current Assets	586,118	638,437	709,852	796,989
Total Fixed Assets	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
TOTAL ASSETS	9,169,144	9,258,686	9,395,153	9,262,803
LIABILITIES AND EQUITY				
Liabilities				
Total Accounts Payable	154,370	173,398	261,731	274,682
Total 2050 Purchasing Cards	25,559	15,017	14,896	35,371
Total Other Current Liabilities	190,964	279,138	322,568	98,092
Total Current Liabilities	370,893	467,554	599,195	408,145
Total Long-Term Liabilities	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
Equity				
Total 3000 Unrestricted net assets	5,211	5,211	5,211	5,211
3010 Unrestrict (retained earnings)	594,787	594,787	594,787	594,787
Total 3100 Temporarily restrict net asset	56,551	56,551	56,551	56,551
Net Income	(128,298)	(135,417)	(130,591)	(71,891)
Total Equity	528,251	521,132	525,958	584,658
TOTAL LIABILITIES AND EQUITY	9,169,144	9,258,686	9,395,153	9,262,803

Amana Cash Flow (in thousands)

Type	Description	Total FY17	Total FY18	Projected												Total FY19	Budget	Variance Act vs. Bdg	
				Actual	Projected														
Beginning Cash Flow		518.3	103.6	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	2019	626.6		
Cash Inflows	Fulton County	5,995.1	6,915.1	573.2	581.4	584.9	592.5	592.5	592.5	592.5	592.5	592.5	592.5	592.5	592.5	592.5	7,071.8	7,028.8	42.9
Net Activity	School Programs	54.3	39.0	(13.2)	4.3	43.5	2.6	0.5	5.6	(19.2)	(2.2)	(1.7)	(1.9)	(6.7)	9.4	(2.0)	9.4	6.6	2.9
Cash Inflows	Contributed Support	164.0	194.8	4.5	7.9	62.3	6.3	13.4	3.9	29.2	14.2	42.5	42.1	44.6	42.6	42.6	313.4	329.9	(9.5)
Cash Inflows	Misc Other Income	16.0	6.8	0.7	0.4	1.0	42.7	44.1	780.6	754.4	779.6	791.6	840.1	873.7	44.9	42.1	44.9	42.1	2.8
Subtotal Income		6,229.4	7,155.6	565.2	594.0	691.7	644.1	606.3	601.9	602.5	604.5	633.2	632.6	630.4	633.1	633.1	7,400.4	7,400.4	39.1
Cash Outflows	Personnel Expenses	4,342.3	4,944.3	451.0	429.9	503.6	441.1	441.1	441.1	441.1	441.1	441.1	441.1	441.1	426.1	426.1	5,339.3	5,236.2	103.1
Cash Outflows	Student Services	225.4	258.1	106.1	39.3	11.0	27.7	14.7	12.3	23.4	18.3	22.7	20.0	20.4	3.0	3.0	318.7	308.8	10.0
Cash Outflows	Facility Expenses	964.7	981.4	85.5	104.9	110.3	77.8	73.1	87.4	83.6	84.2	83.7	92.3	90.8	100.4	100.4	1,073.9	1,072.1	1.8
Cash Outflows	Administration Expenses	223.7	203.3	32.7	19.2	29.1	23.8	33.9	28.7	28.2	42.0	24.9	32.7	29.8	19.4	19.4	344.3	345.9	(1.6)
Cash Outflows	Professional Development	64.8	133.8	18.3	7.8	32.9	15.0	5.2	58.8	1.0	6.9	12.4	12.8	0.0	0.3	0.3	171.4	163.2	8.1
Cash Outflows	Amortization & Depreciation	246.4																	
Subtotal Expenses		6,067.2	6,520.9	693.5	601.2	686.9	585.4	567.9	628.1	577.2	592.5	584.7	599.0	582.1	549.2	549.2	7,247.6	7,126.2	121.4
Net Income		162.1	634.7	(128.3)	(7.1)	4.8	58.7	38.4	(26.2)	25.2	11.9	48.5	33.6	48.3	83.9	83.9	191.9	274.2	(82.3)
Net Change	Accounts Receivable	9.7	8.3	(6.4)	(17.1)	(19.7)	(1.0)										(44.2)	(44.2)	
Net Change	Accounts Payable	(116.0)	51.9	78.6	8.5	88.2	33.4										208.7	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)	-										41.7	41.7	
Net Change	Accrued Interest Exp	(1.9)	(0.0)	44.8	44.8	(224.7)											(90.3)	(90.3)	
Net Change	Other Net Cash Operations	33.7	14.3	33.6	2.3	1.1	(2.5)										34.4	34.4	
Net Change	Net Investing Activities less Depr	(88.2)	(88.8)	(80.5)	(37.2)	(65.1)	219.5										36.7	36.7	
Net Change	Accumulated Amort & Depr	246.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net Change	Net Financing Activities	(127.7)	(95.5)	(0.3)	-	-	-	-	-	-	-	-	-	-	-	-	(0.3)	(0.3)	
Balance Sheet Net Changes		(576.8)	(111.8)	69.9	44.7	48.0	24.9	-	-	-	-	-	-	-	-	-	187.5	187.5	(0.3)
Ending Cash Balance		103.6	626.6	568.2	605.8	742.2	780.6	780.6	754.4	779.6	791.6	840.1	873.7	922.0	1,006.0	1,006.0	1,006.0	1,088.3	82.3
Days Cash on Hand		6.3	34.4	24.5	28.0	29.8	34.5	37.2	35.9	37.5	38.3	40.9	42.6	45.2	49.7	49.7	49.7	54.7	5.0
Debt Service Ratio		1.41	1.72	-1.47	-0.40	0.02	0.47	0.67	0.61	0.70	0.74	0.84	0.90	0.96	1.07	1.07	1.07	1.19	0.12