

Amana Academy, Inc.
Profit and Loss
September 2018

	FY17 Actual YTD Sep	FY18 Actual YTD Sep	FY19 Actual YTD Sep	FY19 Budget Total	FY19 Budget Remaining	% Of Budget Remaining
Income						
4000 Fulton County Funding	1,455,233	1,659,497	1,739,526	7,003,007	5,263,481	75% (A.)
4006 Student Supply Fees	294	14,124	-	-	-	(B.)
4010 Contributed Support	16,638	25,638	74,625	145,907	71,282	49% (B.)
4400 Program Support	(9,952)	15,079	34,607	6,558	(28,050)	-428% (C.)
4500 Earned revenues	5,351	1,978	2,204	-	(2,204)	
Total Income	\$ 1,467,564	\$ 1,716,316	\$ 1,850,961	\$ 7,155,471	\$ 5,304,509	74%
Expenses						
7100 Student Services	46,851	77,034	156,520	322,223	165,703	51% (D.)
7200 Personnel Expenses	1,024,074	1,114,104	1,384,466	5,137,669	3,753,203	73% (E.)
7400 Facility Expense	248,685	249,634	298,774	1,024,598	725,824	71% (E.)
7600 Administration Expenses	74,249	44,142	80,973	258,915	177,941	69% (E.)
8300 Professional Development	10,391	13,112	47,556	142,238	94,682	67% (F.)
Total Expenses	\$ 1,404,251	\$ 1,498,026	\$ 1,968,289	\$ 6,885,642	\$ 4,917,353	71%
Net Income	\$ 63,313	\$ 218,290	\$ (117,328)	\$ 269,828	\$ 387,156	

	FY17	FY18	FY19
Days Cash on Hand Calculation			
Program and Support Exp Before Depr and Amort	\$ 1,404,251	\$ 1,498,026	\$ 1,968,289
Current Principal	33,125	35,625	35,625
Interest current year	135,869	134,406	134,406
Prior year interest paid	(137,763)	(135,869)	(134,406)
Net Operating Expenses	\$ 1,435,482	\$ 1,532,189	\$ 2,003,914
Daily Average	15,731	16,791	21,961
Cash	155,272	225,581	658,649
Days Cash on Hand	9.87	13.43	30.0

	FY17	FY18	FY19
Debt Service Ratio			
Add: Operating Revenues*	1,467,564	1,716,316	1,850,961
Less: Operating Expenses**	(1,404,251)	(1,498,026)	(1,968,289)
Exclude Interest	135,869	134,406	134,406
Exclude Depreciation			
Exclude Amortization			
Revenues Available for Debt Service:	199,182	352,696	17,079

Divided By:			
Principle Payments (current portion)	33,125	35,625	35,625
Interest Payments	135,869	134,406	134,406
Debt Service Requirement:	168,994	170,031	170,031
Debt Service Ratio	1.18	2.07	0.10

Liquidity Ratio
6%
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
1.94
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
5%
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 September 31, 2019

	Jul 2018	Aug 2018	Sep 2018
ASSETS			
Current Assets			
Total Bank Accounts	568,275	605,821	658,649
Total Accounts Receivable	18,044	35,126	54,800
Total Other Current Assets	(200)	(2,510)	(3,597)
Total Current Assets	586,118	638,437	709,852
Total Fixed Assets	7,133,078	7,133,078	7,133,078
Total Other Assets	1,449,948	1,487,171	1,552,223
TOTAL ASSETS	9,169,144	9,258,686	9,395,153
LIABILITIES AND EQUITY			
Liabilities			
Total Accounts Payable	154,370	171,463	248,346
Total 2050 Purchasing Cards	25,559	15,017	14,896
Total Other Current Liabilities	190,964	279,138	322,568
Total Current Liabilities	370,893	465,619	585,810
Total Long-Term Liabilities	8,270,000	8,270,000	8,270,000
Total Liabilities	8,640,893	8,735,619	8,855,810
Equity			
Total 3000 Unrestricted net assets	5,211	5,211	5,211
3010 Unrestrict (retained earnings)	594,909	594,909	594,909
Total 3100 Temporarily restrict net asset	56,551	56,551	56,551
Net Income	(128,420)	(133,604)	(117,328)
Total Equity	528,251	523,067	539,343
TOTAL LIABILITIES AND EQUITY	9,169,144	9,258,686	9,395,153

Amana Cash Flow (in thousands)

Type	Description	Actual												Projected					Total FY19	Budget
		Total FY17	Total FY18	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				
Beginning Cash Flow		518.3	103.6	626.6	568.2	605.8	658.6	483.8	528.7	508.9	540.6	577.0	611.9	620.0	658.8	626.6	626.6			
Cash Inflows	Fulton County	5,995.1	6,915.1	573.2	581.4	584.9	587.7	587.7	587.7	587.7	587.7	587.7	587.7	587.7	587.7	7,028.8	7,003.0			
Net Activity	School Programs	54.3	39.0	(13.2)	4.3	43.5	0.1	0.5	5.6	(19.2)	(2.2)	(1.7)	(1.9)	(6.7)	(2.0)	6.9	6.6			
Cash Inflows	Contributed Support	164.0	194.8	4.5	7.9	62.3	21.9	13.4	3.9	29.2	32.2	22.5	10.1	28.6	42.6	278.9	145.9			
Cash Inflows	Misc Other Income	16.0	6.8	0.7	0.4	1.0	42.0									44.2				
Subtotal Income		6,229.4	7,155.6	565.2	594.0	691.7	651.7	601.5	597.2	597.7	617.7	608.4	595.8	609.7	628.3	7,358.9	7,155.5			
Cash Outflows	Personnel Expenses	4,342.3	4,944.3	451.0	429.9	503.6	429.9	429.9	429.9	429.9	429.9	429.9	429.9	429.9	414.9	5,238.4	5,137.7			
Cash Outflows	Student Services	225.4	258.1	106.2	39.3	11.0	19.4	14.7	12.3	23.4	18.3	22.7	20.0	20.4	3.0	310.6	322.2			
Cash Outflows	Facility Expenses	964.7	981.4	85.5	103.0	110.3	78.3	73.1	87.4	83.6	84.2	83.7	92.3	90.8	100.4	1,072.5	1,024.6			
Cash Outflows	Administration Expenses	223.7	203.3	32.7	19.2	29.1	24.7	33.9	28.7	28.2	42.0	24.9	32.7	29.8	19.4	345.2	258.9			
Cash Outflows	Professional Development	64.8	133.8	18.3	7.8	21.5	13.1	5.2	58.8	1.0	6.9	12.4	12.8	0.0	10.3	168.0	142.2			
Cash Outflows	Amortization & Depreciation	246.4																		
Subtotal Expenses		6,067.2	6,520.9	693.7	599.2	675.4	565.3	556.7	616.9	566.0	581.3	573.5	587.7	570.9	547.9	7,134.6	6,885.6			
Net Income		162.1	634.7	(128.4)	(5.2)	16.3	86.3	44.8	(19.8)	31.7	36.4	35.0	8.1	38.8	80.4	224.3	269.8			
Net Change	Accounts Receivable	9.7	8.3	(6.4)	(17.1)	(19.7)	51.5									8.3	0.5			
Net Change	Accounts Payable	(116.0)	51.9	78.6	66	76.8	(110.0)									51.9	71.9			
Net Change	Payroll Liabilities	0.7	(1.1)	0.2	(0.0)	0.3	(1.6)									(1.1)	(0.9)			
Net Change	Deferred Revenue	(533.4)	(0.9)	-	43.4	(1.6)	(42.6)									(0.9)	(0.9)			
Net Change	Accrued Interest Exp	(1.9)	(0.0)	44.8	44.8	44.8	(134.4)									(0.0)	(0.0)			
Net Change	Other Net Cash Operations	33.7	14.3	33.6	2.3	1.1	(22.7)									14.3	86.2			
Net Change	Net Investing Activates less Depr	(88.2)	(88.8)	(80.5)	(37.2)	(65.1)	93.9									(88.8)	(89.0)			
Net Change	Accumulated Amort & Depr	246.4	-	-	-	-	(95.3)									-	-			
Net Change	Net Financing Activates	(127.7)	(95.5)	(0.2)	-	-	(95.3)									(95.5)	(96.3)			
Balance Sheet Net Changes		(576.8)	(111.8)	70.1	42.7	36.6	(261.1)	-	-	-	-	-	-	-	-	(111.8)	(28.4)			
Ending Cash Balance		103.6	626.6	568.2	605.8	658.6	483.8	528.7	508.9	540.6	577.0	611.9	620.0	658.8	739.1	739.1	868.0			
Days Cash on Hand		6.3	34.4	24.5	28.0	30.0	22.8	25.5	24.6	26.4	28.4	30.3	30.7	32.8	37.1	37.1	45.1			
Debt Service Ratio		1.41	1.72	-1.48	-0.39	0.10	0.65	0.84	0.77	0.86	0.93	0.98	0.98	1.02	1.12	1.12	1.19			