# Amana Academy, Inc.

**BALANCE SHEET**  
As of September 30, 2014

<table>
<thead>
<tr>
<th>TOTAL</th>
<th>AS OF SEP 30, 2014</th>
<th>AS OF AUG 31, 2014 (PP)</th>
</tr>
</thead>
</table>

## ASSETS

### Current Assets

**Bank Accounts**

<table>
<thead>
<tr>
<th>Account</th>
<th>Sep 30 2014</th>
<th>Aug 31 2014 (PP)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank - Regions 5219</td>
<td>174,822</td>
<td>218,184</td>
</tr>
<tr>
<td>BNG - Ppty Acct 172-0</td>
<td>0</td>
<td>44,852</td>
</tr>
<tr>
<td>Regions - Food Service</td>
<td>10,686</td>
<td>5,806</td>
</tr>
<tr>
<td>Regions - PIE Acct</td>
<td>25,301</td>
<td>24,094</td>
</tr>
<tr>
<td>State - Ppty Account</td>
<td>49,312</td>
<td></td>
</tr>
</tbody>
</table>

**Total Bank Accounts**

$260,122  
$292,936

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**Other current assets**

<table>
<thead>
<tr>
<th>Account</th>
<th>Sep 30 2014</th>
<th>Aug 31 2014 (PP)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accrued Income</td>
<td>13,329</td>
<td>0</td>
</tr>
<tr>
<td>Accrued Interest</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Deposits</td>
<td>(0)</td>
<td>(0)</td>
</tr>
<tr>
<td>Inventories for sale</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>424</td>
<td>424</td>
</tr>
</tbody>
</table>

**Total Other current assets**

$13,753  
$424

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**Total Current Assets**

$273,875  
$293,360

## Fixed Assets

<table>
<thead>
<tr>
<th>Account</th>
<th>Sep 30 2014</th>
<th>Aug 31 2014 (PP)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accumulated Depreciation</td>
<td>(430,575)</td>
<td>(430,575)</td>
</tr>
<tr>
<td>Buildings 285 S. Main St</td>
<td>5,490,000</td>
<td>5,490,000</td>
</tr>
<tr>
<td>Equipment</td>
<td>61,725</td>
<td>61,725</td>
</tr>
<tr>
<td>Computers</td>
<td>157,314</td>
<td>157,314</td>
</tr>
</tbody>
</table>

**Total Equipment**

219,039  
219,039

---

<table>
<thead>
<tr>
<th>Account</th>
<th>Sep 30 2014</th>
<th>Aug 31 2014 (PP)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Furniture and fixtures</td>
<td>154,844</td>
<td>154,844</td>
</tr>
<tr>
<td>Land - 285 S. Main Street</td>
<td>610,000</td>
<td>610,000</td>
</tr>
<tr>
<td>Leasehold/Capital Improvements</td>
<td>1,706,091</td>
<td>1,686,021</td>
</tr>
</tbody>
</table>

**Total Fixed Assets**

$7,749,398  
$7,729,329

## Other Assets

<table>
<thead>
<tr>
<th>Account</th>
<th>Sep 30 2014</th>
<th>Aug 31 2014 (PP)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accumulated Amortization</td>
<td>(37,252)</td>
<td>(37,252)</td>
</tr>
<tr>
<td>Bond Fund</td>
<td>276,599</td>
<td>230,445</td>
</tr>
<tr>
<td>Bond Reserve</td>
<td>679,527</td>
<td>679,503</td>
</tr>
<tr>
<td>Capital Reserve Fund</td>
<td>11,121</td>
<td>23,889</td>
</tr>
<tr>
<td>Deferred Finance Cost</td>
<td>558,790</td>
<td>558,790</td>
</tr>
<tr>
<td>Project Fund Account</td>
<td>0</td>
<td>69</td>
</tr>
<tr>
<td>Revenue Fund</td>
<td>5,004</td>
<td>4,337</td>
</tr>
</tbody>
</table>

**Total Other Assets**

$1,493,787  
$1,459,781

## TOTAL ASSETS

$9,517,060  
$9,482,471

## LIABILITIES AND EQUITY

### Liabilities

### Current Liabilities

---

## Print Balance Sheet

<table>
<thead>
<tr>
<th></th>
<th>Amount (A)</th>
<th>Amount (B)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Other Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accrued Expense - Interest</td>
<td>244,985</td>
<td>198,241</td>
</tr>
<tr>
<td>Accrued expenses - other</td>
<td>29,344</td>
<td>36,403</td>
</tr>
<tr>
<td><strong>Total Other Current Liabilities</strong></td>
<td>$274,328</td>
<td>$234,644</td>
</tr>
<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>$274,328</td>
<td>$234,644</td>
</tr>
<tr>
<td><strong>Long-Term Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bond</td>
<td>8,665,000</td>
<td>8,665,000</td>
</tr>
<tr>
<td><strong>Total Long-Term Liabilities</strong></td>
<td>$8,665,000</td>
<td>$8,665,000</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>$8,939,328</td>
<td>$8,899,644</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening Bal Equity</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Unrestrict (retained earnings)</td>
<td>586,599</td>
<td>586,599</td>
</tr>
<tr>
<td>Unrestricted net assets</td>
<td>(2,158)</td>
<td>(2,158)</td>
</tr>
<tr>
<td>Net Income</td>
<td>(6,709)</td>
<td>(1,615)</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td>$577,732</td>
<td>$582,827</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND EQUITY</strong></td>
<td>$9,517,060</td>
<td>$9,482,471</td>
</tr>
</tbody>
</table>

*Thursday, Oct 16, 2014 10:30:21 AM PDT GMT-4 - Accrual Basis*
### Amana Academy, Inc.

**BUDGET VS. ACTUALS: AMANA - FY15 P&L**

*July - September, 2014*

#### TOTAL

<table>
<thead>
<tr>
<th></th>
<th>ACTUAL</th>
<th>BUDGET</th>
<th>OVER BUDGET</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributed Support</td>
<td>33,188</td>
<td>8,129</td>
<td>25,059</td>
</tr>
<tr>
<td>Earned revenues</td>
<td>10,207</td>
<td>9,749</td>
<td>458</td>
</tr>
<tr>
<td>Fulton County Funding</td>
<td>1,280,595</td>
<td>1,260,000</td>
<td>20,595</td>
</tr>
<tr>
<td>Interest Income</td>
<td>89</td>
<td>89</td>
<td></td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>4,646</td>
<td></td>
<td>4,646</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td>$1,328,725</td>
<td>$1,277,878</td>
<td>$50,847</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>$1,328,725</td>
<td>$1,277,878</td>
<td>$50,847</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Academic Expense</td>
<td>38,410</td>
<td>73,300</td>
<td>(34,890)</td>
</tr>
<tr>
<td>Contracted Service</td>
<td>10,750</td>
<td>8,625</td>
<td>2,125</td>
</tr>
<tr>
<td>Miscellaneous Expense</td>
<td>3,872</td>
<td></td>
<td>3,872</td>
</tr>
<tr>
<td>Occupancy Expense</td>
<td>212,917</td>
<td>207,599</td>
<td>5,318</td>
</tr>
<tr>
<td>Operating Expense</td>
<td>77,838</td>
<td>77,582</td>
<td>256</td>
</tr>
<tr>
<td>Personnel Expenses</td>
<td>965,949</td>
<td>899,168</td>
<td>66,781</td>
</tr>
<tr>
<td>Professional Development</td>
<td>17,037</td>
<td>35,050</td>
<td>(18,013)</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>$1,326,772</td>
<td>$1,301,324</td>
<td>$25,448</td>
</tr>
<tr>
<td><strong>Net Operating Income</strong></td>
<td>$1,953</td>
<td>$(23,446)</td>
<td>$25,399</td>
</tr>
<tr>
<td><strong>Other Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed asset purchases</td>
<td>8,662</td>
<td></td>
<td>8,662</td>
</tr>
<tr>
<td><strong>Total Other Expenses</strong></td>
<td>$8,662</td>
<td>$0</td>
<td>$8,662</td>
</tr>
<tr>
<td><strong>Net Other Income</strong></td>
<td>$(8,662)</td>
<td>$0</td>
<td>$(8,662)</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>$(6,709)</td>
<td>$(23,446)</td>
<td>$16,737</td>
</tr>
</tbody>
</table>

*Thursday, Oct 16, 2014 03:30:41 PM PDT GMT-4 - Accrual Basis*
Amana Academy, Inc.
STATEMENT OF CASH FLOWS
July - September, 2014

<table>
<thead>
<tr>
<th>OPERATING ACTIVITIES</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Income</td>
<td>(6,709)</td>
</tr>
<tr>
<td>Adjustments to reconcile Net Income to Net Cash provided by operations:</td>
<td></td>
</tr>
<tr>
<td>Accrued Income</td>
<td>(13,329)</td>
</tr>
<tr>
<td>Bond Fund</td>
<td>(138,318)</td>
</tr>
<tr>
<td>Accrued Expense - Interest</td>
<td>140,231</td>
</tr>
<tr>
<td>Accrued expenses - other</td>
<td>13,090</td>
</tr>
<tr>
<td>Net cash provided by operating activities</td>
<td>$(5,035)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>INVESTING ACTIVITIES</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leasehold/Capital Improvements</td>
<td>(37,371)</td>
</tr>
<tr>
<td>Bond Reserve</td>
<td>(69)</td>
</tr>
<tr>
<td>Capital Reserve Fund</td>
<td>15,905</td>
</tr>
<tr>
<td>Project Fund Account</td>
<td>69</td>
</tr>
<tr>
<td>Revenue Fund</td>
<td>(2,000)</td>
</tr>
<tr>
<td>Net cash provided by investing activities</td>
<td>$(23,466)</td>
</tr>
</tbody>
</table>

| Net cash increase for period                      | $(28,500)|
| Cash at beginning of period                       | 288,622  |
| Cash at end of period                             | $260,122 |

Thursday, Oct 16, 2014 10:54:52 AM PDT GMT-4