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Academy at the Farm
Balance Sheet
As of May 31, 2024

Accrual Basis

	May 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1111- Health Ins Acct 3785	775.15
1111- Operating 13604	138,997.41
1111-Money Market Account 1784	917,361.78
1111-Payroll Account 1483	484.17
1111 - FL Capital CD	100,000.00
1111 - Operating BankFlorida	5,000.00
1112-Petty Cash	400.00
1113- Petty Cash-Uniform Sales	200.00
1115-Petty Cash Farmer's Mrkt	1,123.00
Cash in Drawer	214.93
Total Checking/Savings	1,164,556.44
Accounts Receivable	
Accounts Receivable	443,522.69
Total Accounts Receivable	443,522.69
Other Current Assets	
1131-Employee Receivables	1,489.02
Inventory Asset	34,487.25
Undeposited Funds	3,603.02
Total Other Current Assets	39,579.29
Total Current Assets	1,647,658.42
Fixed Assets	
1310 Land	1,325,978.64
1340-Furniture Fixtures & Equip	54,057.99
1350-Buildings & Improvements	2,849,407.00
Total Fixed Assets	4,229,443.63
TOTAL ASSETS	5,877,102.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	351,058.54
Total Accounts Payable	351,058.54
Credit Cards	
Elan Financial-Credit Card Liab	17,364.87
Home Depot	1,046.59
Sam's Club Credit Card	541.35
Total Credit Cards	18,952.81
Other Current Liabilities	
2110-Payroll Liabilities	21,313.26
Direct Deposit Liabilities	92.49
Payroll Liabilities	5,136.26
Sales Tax Payable	3,664.82
Total Other Current Liabilities	30,206.83
Total Current Liabilities	400,218.18

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As of May 31, 2024

Accrual Basis

	<u>May 31, 24</u>
Long Term Liabilities	
2312-Notes Payable (> 1 yr)	3,694,437.47
Total Long Term Liabilities	<u>3,694,437.47</u>
Total Liabilities	4,094,655.65
Equity	
2710-Fund Balances	721,580.28
2790-Investment in Fixed Assets	535,005.95
Net Income	<u>525,860.17</u>
Total Equity	<u>1,782,446.40</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,877,102.05</u></u>

Academy at the Farm
Profit & Loss
July 2023 through May 2024

Accrual Basis

	Jul '23 - May 24
Ordinary Income/Expense	
Income	
0904-4000 Yearbook Sales	8,197.65
0906-4000 School Picture Comm	928.56
0907-4000 Book Fair Sales	6,100.99
0909-General Sales	98,914.74
0913-4000 Field Trip	64,513.00
0914-4000 Fundraising	150,755.00
0915-4000 Fee Supported Program	775,042.25
0915-School Fee Donations	52,751.11
0917-9800 Rental Income	19,200.00
0922-Donations	123,067.77
0922 - Donations Other	113,475.00
0929-Other Income	1,506,044.41
3310- FL Education Finance Prog	5,218,712.00
3397- Capital Outlay	392,580.00
3920-4000 School Recognition A\$	113,752.00
Total Income	8,644,034.48
Gross Profit	8,644,034.48
Expense	
0120-Classroom Teacher Salaries	2,576,111.95
0150-IA Instructional Salaries	499,641.16
0160-Other Support Salaries	1,173,557.88
0210 - 401k Retirement	231,122.31
0220-FICA taxes	316,930.97
0230-Group Health Insurance	483,967.51
0240-Worker's Compensation	24,795.00
0250-Reemployment Compensation	3,514.31
0310-Professional Services	98,081.26
0320 Insurance & Bond Premium	68,211.78
0330 - Travel	5,593.00
0350-8100 Repairs & Maint	168,917.27
0350-9800 Repairs & Maint	18,525.09
0360-Rentals & Leases	147,366.68
0370-Communications	9,009.28
0390-Other Purchased Srvc	1,087,114.45
0393-Promotions & PR	30,775.66
0395-Field Trip Expenses	65,682.78
0430-7900 Electric	55,996.12
0430-9800 Electric	2,613.25
0510 - Supplies (consumables)	162,307.92
0520 - Text Books	113,317.61
0530-5000 Periodicals	895.00
0590 Materials & Supplies	165,656.85

Academy at the Farm
Profit & Loss
July 2023 through May 2024

Accrual Basis

	<u>Jul '23 - May 24</u>
0595-9800 Fundraising Expenses	12,897.83
0596-9800 Book Fair Expenses	1,956.98
0641-Furn & Equip over \$1000	17,094.48
0642-Furn& Equip less \$1000	94,818.18
0643-Computer Hrdwr over 1000	15,793.20
0644-Comp Hardware Less \$1000	85,288.47
0710-9200 Bank Loan	175,683.90
0720-5000 Kiefer loan Interest	21,231.50
0720-9200 Bank Loan Interest	129,882.17
0730 Dues & Fees	67,674.70
Total Expense	<u>8,132,026.50</u>
Net Ordinary Income	512,007.98
Other Income/Expense	
Other Income	
0923-4000 Interest Earned	13,852.19
Total Other Income	<u>13,852.19</u>
Net Other Income	13,852.19
Net Income	<u><u>525,860.17</u></u>