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# Academy at the Farm Balance Sheet As of July 31, 2024

Accrual Basis

|  | Jul 31, 24          |
|--|---------------------|
| <b>ASSETS</b>                          |                     |
| <b>Current Assets</b>                  |                     |
| Checking/Savings                       |                     |
| 1111-BankFL 13531 Money Mrkt           | 1,483,577.85        |
| 1111-BankFL 18174 Operating            | 445,209.66          |
| 1111-BankFL 18190 Health               | 14,213.29           |
| 1111-BankFL 8182 Payroll               | 1,000.00            |
| 1111-FNBP 13604 Operating              | 18,866.16           |
| 1111-FNBP 1483 Payroll Acct            | 300.04              |
| 1111-FNBP 1784 Money Market            | 1,198.46            |
| 1111-FNBP 3785 Health Acct             | 4,407.07            |
| 1111 - FL Capital CD                   | 100,000.00          |
| 1112-Petty Cash                        | 400.00              |
| 1113- Petty Cash-Uniform Sales         | 200.00              |
| 1115-Petty Cash Farmer's Mrkt          | 821.54              |
| Cash in Drawer                         | 214.93              |
| <b>Total Checking/Savings</b>          | <b>2,070,409.00</b> |
| Accounts Receivable                    |                     |
| Accounts Receivable                    | 1,387,119.50        |
| <b>Total Accounts Receivable</b>       | <b>1,387,119.50</b> |
| Other Current Assets                   |                     |
| Inventory Asset                        | 30,969.66           |
| Undeposited Funds                      | 7,682.72            |
| <b>Total Other Current Assets</b>      | <b>38,652.38</b>    |
| <b>Total Current Assets</b>            | <b>3,496,180.88</b> |
| Fixed Assets                           |                     |
| 1310 Land                              | 1,325,978.64        |
| 1340-Furniture Fixtures & Equip        | 106,349.26          |
| 1350-Buildings & Improvements          | 2,637,288.00        |
| <b>Total Fixed Assets</b>              | <b>4,069,615.90</b> |
| <b>TOTAL ASSETS</b>                    | <b>7,565,796.78</b> |
| <b>LIABILITIES &amp; EQUITY</b>        |                     |
| <b>Liabilities</b>                     |                     |
| <b>Current Liabilities</b>             |                     |
| Accounts Payable                       |                     |
| Accounts Payable                       | 1,847,778.96        |
| <b>Total Accounts Payable</b>          | <b>1,847,778.96</b> |
| Credit Cards                           |                     |
| Elan Financial-Credit Card Liab        | 20,742.50           |
| Home Depot                             | 1,070.32            |
| Sam's Club Credit Card                 | 1,341.91            |
| <b>Total Credit Cards</b>              | <b>23,154.73</b>    |
| Other Current Liabilities              |                     |
| 2110-Payroll Liabilities               | 4,811.50            |
| Direct Deposit Liabilities             | 92.49               |
| Payroll Liabilities                    | 5,204.10            |
| Sales Tax Payable                      | 3,664.82            |
| <b>Total Other Current Liabilities</b> | <b>13,772.91</b>    |
| <b>Total Current Liabilities</b>       | <b>1,884,706.60</b> |

**Academy at the Farm**  
**Balance Sheet**  
As of July 31, 2024

Accrual Basis

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|                                       | <u>Jul 31, 24</u>          |
|---------------------------------------|----------------------------|
| <b>Long Term Liabilities</b>          |                            |
| 2312-Notes Payable (> 1 yr)           | 3,694,437.47               |
| <b>Total Long Term Liabilities</b>    | <u>3,694,437.47</u>        |
| <b>Total Liabilities</b>              | 5,579,144.07               |
| <b>Equity</b>                         |                            |
| 2710-Fund Balances                    | 1,253,809.43               |
| 2790-Investment in Fixed Assets       | 375,178.22                 |
| Net Income                            | <u>357,665.06</u>          |
| <b>Total Equity</b>                   | <u>1,986,652.71</u>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <u><u>7,565,796.78</u></u> |

**Academy at the Farm**  
**Profit & Loss**  
**July 2024**

Accrual Basis

|                                 | Jul 24       |
|---------------------------------|--------------|
| <b>Ordinary Income/Expense</b>  |              |
| <b>Income</b>                   |              |
| 0909-General Sales              | 16,013.83    |
| 0915-4000 Fee Supported Program | 32,234.10    |
| 0915-School Fee Donations       | 8,749.80     |
| 0917-9800 Rental Income         | 1,700.00     |
| 0922-Donations                  | 4,450.02     |
| 0922 - Donations Other          | 450.00       |
| 0929-Other Income               | 2,252,850.67 |
| 3310- FL Education Finance Prog | 508,987.00   |
| <b>Total Income</b>             | 2,825,435.42 |
| <b>Gross Profit</b>             | 2,825,435.42 |
| <b>Expense</b>                  |              |
| 0120-Classroom Teacher Salaries | 63,701.10    |
| 0150-IA Instructional Salaries  | 2,250.17     |
| 0160-Other Support Salaries     | 109,164.10   |
| 0210 - 401k Retirement          | 9,974.09     |
| 0220-FICA taxes                 | 13,395.20    |
| 0230-Group Health Insurance     | 56,708.08    |
| 0240-Worker's Compensation      | 28,618.00    |
| 0250-Reemployment Compensation  | 46.08        |
| 0310-Professional Services      | 6,835.00     |
| 0320 Insurance & Bond Premium   | 5,338.42     |
| 0330 - Travel                   | 3,212.34     |
| 0350-8100 Repairs & Maint       | 28,925.69    |
| 0350-9800 Repairs & Maint       | 140.00       |
| 0360-Rentals & Leases           | 73,347.38    |
| 0370-Communications             | 3,880.00     |
| 0390-Other Purchased Srvcs      | 1,906,334.01 |
| 0393-Promotions & PR            | 1,894.95     |
| 0395-Field Trip Expenses        | 2,758.59     |
| 0430-7900 Electric              | 3,866.16     |
| 0430-9800 Electric              | 235.49       |
| 0510 - Supplies (consumables)   | 11,476.12    |
| 0520 - Text Books               | 27,175.15    |
| 0590 Materials & Supplies       | 11,227.53    |
| 0642-Furn& Equip less \$1000    | 17,023.53    |
| 0643-Computer Hrdwr over 1000   | 17,022.41    |
| 0644-Comp Hardware Less \$1000  | 37,784.03    |
| 0710-9200 Bank Loan FL Capital  | 4,508.84     |
| 0720-5000 Kiefer loan Interest  | 18,456.01    |
| 0720-9200 Bank Loan Interest    | 2,125.54     |
| 0730 Dues & Fees                | 2,570.47     |

**Academy at the Farm**  
**Profit & Loss**  
**July 2024**

Accrual Basis

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|                             | <u>Jul 24</u>            |
|-----------------------------|--------------------------|
| Bank Service Charges        | 20.00                    |
| <b>Total Expense</b>        | <u>2,470,014.48</u>      |
| <b>Net Ordinary Income</b>  | 355,420.94               |
| <b>Other Income/Expense</b> |                          |
| Other Income                |                          |
| 0923-4000 Interest Earned   | 1,708.41                 |
| <b>Total Other Income</b>   | <u>1,708.41</u>          |
| <b>Net Other Income</b>     | <u>1,708.41</u>          |
| <b>Net Income</b>           | <u><u>357,129.35</u></u> |

# Academy at the Farm Profit & Loss Budget vs. Actual

July 2024

Accrual Basis

|                                 | Jul 24              | Budget               | \$ Over Budget        | % of Budget  |
|---------------------------------|---------------------|----------------------|-----------------------|--------------|
| <b>Ordinary Income/Expense</b>  |                     |                      |                       |              |
| <b>Income</b>                   |                     |                      |                       |              |
| 0904-4000 Yearbook Sales        | 0.00                | 8,200.00             | -8,200.00             | 0.0%         |
| 0906-4000 School Picture Comm   | 0.00                | 3,000.00             | -3,000.00             | 0.0%         |
| 0907-4000 Book Fair Sales       | 0.00                | 6,200.00             | -6,200.00             | 0.0%         |
| 0909-General Sales              | 16,013.83           | 130,100.00           | -114,086.17           | 12.3%        |
| 0913-4000 Field Trip            | 0.00                | 65,000.00            | -65,000.00            | 0.0%         |
| 0914-4000 Fundraising           | 0.00                | 155,000.00           | -155,000.00           | 0.0%         |
| 0915-4000 Fee Supported Program | 32,234.10           | 916,400.00           | -884,165.90           | 3.5%         |
| 0915-School Fee Donations       | 8,749.80            | 58,000.00            | -49,250.20            | 15.1%        |
| 0917-9800 Rental Income         | 1,700.00            | 24,000.00            | -22,300.00            | 7.1%         |
| 0922-Donations                  | 4,450.02            | 135,000.00           | -130,549.98           | 3.3%         |
| 0922 - Donations Other          | 450.00              | 519,400.00           | -518,950.00           | 0.1%         |
| 0929-Other Income               | 2,252,850.67        | 15,169,380.00        | -12,916,529.33        | 14.9%        |
| 0990 - Loan Proceeds            | 0.00                | 3,581,644.00         | -3,581,644.00         | 0.0%         |
| 3310- FL Education Finance Prog | 508,987.00          | 6,189,185.00         | -5,680,198.00         | 8.2%         |
| 3397- Capital Outlay            | 0.00                | 493,776.00           | -493,776.00           | 0.0%         |
| Returned Check Charges          | 0.00                | 100.00               | -100.00               | 0.0%         |
| <b>Total Income</b>             | <b>2,825,435.42</b> | <b>27,454,385.00</b> | <b>-24,628,949.58</b> | <b>10.3%</b> |
| <b>Gross Profit</b>             | <b>2,825,435.42</b> | <b>27,454,385.00</b> | <b>-24,628,949.58</b> | <b>10.3%</b> |
| <b>Expense</b>                  |                     |                      |                       |              |
| 0120-Classroom Teacher Salaries | 63,701.10           | 2,921,450.24         | -2,857,749.14         | 2.2%         |
| 0150-IA Instructional Salaries  | 2,250.17            | 781,500.00           | -779,249.83           | 0.3%         |
| 0160-Other Support Salaries     | 109,164.10          | 1,935,460.23         | -1,826,296.13         | 5.6%         |
| 0210 - 401k Retirement          | 9,974.09            | 294,814.31           | -284,840.22           | 3.4%         |
| 0220-FICA taxes                 | 13,395.20           | 422,613.36           | -409,218.16           | 3.2%         |
| 0230-Group Health Insurance     | 56,708.08           | 580,000.00           | -523,291.92           | 9.8%         |
| 0240-Worker's Compensation      | 28,618.00           | 30,000.00            | -1,382.00             | 95.4%        |
| 0250-Reemployment Compensation  | 46.08               | 4,000.00             | -3,953.92             | 1.2%         |
| 0310-Professional Services      | 6,835.00            | 107,100.00           | -100,265.00           | 6.4%         |
| 0320 Insurance & Bond Premium   | 5,338.42            | 73,000.00            | -67,661.58            | 7.3%         |
| 0330 - Travel                   | 3,212.34            | 7,000.00             | -3,787.66             | 45.9%        |
| 0350-8100 Repairs & Maint       | 28,925.69           | 175,000.00           | -146,074.31           | 16.5%        |
| 0350-9800 Repairs & Maint       | 140.00              | 2,000.00             | -1,860.00             | 7.0%         |
| 0360-Rentals & Leases           | 73,347.38           | 891,555.00           | -818,207.62           | 8.2%         |
| 0370-Communications             | 3,880.00            | 13,300.00            | -9,420.00             | 29.2%        |
| 0390-Other Purchased Srvcs      | 1,906,334.01        | 17,286,800.00        | -15,380,465.99        | 11.0%        |
| 0393-Promotions & PR            | 1,894.95            | 30,500.00            | -28,605.05            | 6.2%         |
| 0395-Field Trip Expenses        | 2,758.59            | 72,000.00            | -69,241.41            | 3.8%         |
| 0430-7900 Electric              | 3,866.16            | 60,000.00            | -56,133.84            | 6.4%         |
| 0430-9800 Electric              | 235.49              | 3,500.00             | -3,264.51             | 6.7%         |
| 0510 - Supplies (consumables)   | 11,476.12           | 151,700.00           | -140,223.88           | 7.6%         |
| 0517-5000 Testing Materials     | 0.00                | 500.00               | -500.00               | 0.0%         |
| 0520 - Text Books               | 27,175.15           | 41,000.00            | -13,824.85            | 66.3%        |

**Academy at the Farm**  
**Profit & Loss Budget vs. Actual**  
**July 2024**

Accrual Basis

|                                | Jul 24              | Budget               | \$ Over Budget        | % of Budget   |
|--------------------------------|---------------------|----------------------|-----------------------|---------------|
| 0530-5000 Periodicals          | 0.00                | 900.00               | -900.00               | 0.0%          |
| 0590 Materials & Supplies      | 11,227.53           | 199,700.00           | -188,472.47           | 5.6%          |
| 0595-9800 Fundraising Expenses | 0.00                | 13,500.00            | -13,500.00            | 0.0%          |
| 0596-9800 Book Fair Expenses   | 0.00                | 2,000.00             | -2,000.00             | 0.0%          |
| 0641-Furn & Equip over \$1000  | 0.00                | 6,000.00             | -6,000.00             | 0.0%          |
| 0642-Furn& Equip less \$1000   | 17,023.53           | 61,300.00            | -44,276.47            | 27.8%         |
| 0643-Computer Hrdwr over 1000  | 17,022.41           | 51,500.00            | -34,477.59            | 33.1%         |
| 0644-Comp Hardware Less \$1000 | 37,784.03           | 109,000.00           | -71,215.97            | 34.7%         |
| 0710-9200 Bank Loan FL Capital | 4,508.84            | 0.00                 | 4,508.84              | 100.0%        |
| 0710-9200 Bank Note BankFL     | 0.00                | 700,000.00           | -700,000.00           | 0.0%          |
| 0720-5000 Kiefer loan Interest | 18,456.01           | 0.00                 | 18,456.01             | 100.0%        |
| 0720-9200 Bank Loan Interest   | 2,125.54            | 0.00                 | 2,125.54              | 100.0%        |
| 0730 Dues & Fees               | 2,570.47            | 72,384.14            | -69,813.67            | 3.6%          |
| Bank Service Charges           | 20.00               | 100.00               | -80.00                | 20.0%         |
| <b>Total Expense</b>           | <b>2,470,014.48</b> | <b>27,101,177.28</b> | <b>-24,631,162.80</b> | <b>9.1%</b>   |
| <b>Net Ordinary Income</b>     | <b>355,420.94</b>   | <b>353,207.72</b>    | <b>2,213.22</b>       | <b>100.6%</b> |
| <b>Other Income/Expense</b>    |                     |                      |                       |               |
| <b>Other Income</b>            |                     |                      |                       |               |
| 0923-4000 Interest Earned      | 1,708.41            | 14,250.00            | -12,541.59            | 12.0%         |
| <b>Total Other Income</b>      | <b>1,708.41</b>     | <b>14,250.00</b>     | <b>-12,541.59</b>     | <b>12.0%</b>  |
| <b>Other Expense</b>           |                     |                      |                       |               |
| Balancing Adjustments          | -535.71             |                      |                       |               |
| <b>Total Other Expense</b>     | <b>-535.71</b>      |                      |                       |               |
| <b>Net Other Income</b>        | <b>2,244.12</b>     | <b>14,250.00</b>     | <b>-12,005.88</b>     | <b>15.7%</b>  |
| <b>Net Income</b>              | <b>357,665.06</b>   | <b>367,457.72</b>    | <b>-9,792.66</b>      | <b>97.3%</b>  |