

6.1

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

Accrual Basis

	Oct 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1111-BankFL 13531 Money Mrkt	2,147,793.11
1111-BankFL 18174 Operating	342,167.23
1111-BankFL 18190 Health	48,512.85
1111-BankFL 8182 Payroll	447.83
1111-FNBP 13604 Operating	16,425.07
1111-FNBP 1784 Money Market	19,524.42
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	750.00
Cash in Drawer	214.93
Total Checking/Savings	2,676,435.44
Accounts Receivable	
Accounts Receivable	3,467,053.14
Total Accounts Receivable	3,467,053.14
Other Current Assets	
Inventory Asset	30,969.66
Undeposited Funds	7,876.72
Total Other Current Assets	38,846.38
Total Current Assets	6,182,334.96
Fixed Assets	
1310 Land	1,325,978.64
1340-Furniture Fixtures & Equip	97,897.26
1350-Buildings & Improvements	3,023,044.00
Total Fixed Assets	4,446,919.90
TOTAL ASSETS	10,629,254.86
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	5,157,953.88
Total Accounts Payable	5,157,953.88
Credit Cards	
Elan Financial-Credit Card Liab	39,303.36
Home Depot	768.63
Sam's Club Credit Card	1,346.87
Total Credit Cards	41,418.86
Other Current Liabilities	
2110-Payroll Liabilities	4,811.50
Direct Deposit Liabilities	92.49
Payroll Liabilities	5,204.02
Sales Tax Payable	3,664.82
Total Other Current Liabilities	13,772.83
Total Current Liabilities	5,213,145.57
Long Term Liabilities	
2312-Notes Payable (> 1 yr)	3,511,186.29
Total Long Term Liabilities	3,511,186.29

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

Accrual Basis

	<u>Oct 31, 24</u>
Total Liabilities	8,724,331.86
Equity	
2710-Fund Balances	876,435.07
2790-Investment in Fixed Assets	935,733.40
Net Income	<u>92,754.53</u>
Total Equity	<u>1,904,923.00</u>
TOTAL LIABILITIES & EQUITY	<u><u>10,629,254.86</u></u>

Academy at the Farm
Profit & Loss
July through October 2024

Accrual Basis

	Jul - Oct 24
Ordinary Income/Expense	
Income	
0909-General Sales	62,600.02
0913-4000 Field Trip	9,224.00
0914-4000 Fundraising	174.95
0915-4000 Fee Supported Program	263,575.06
0915-School Fee Donations	51,727.94
0917-9800 Rental Income	7,190.00
0922-Donations	42,705.98
0922 - Donations Other	4,817.00
0929-Other Income	7,846,974.89
3310- FL Education Finance Prog	2,040,813.00
3397- Capital Outlay	157,039.00
Total Income	10,486,841.84
Gross Profit	10,486,841.84
Expense	
0120-Classroom Teacher Salaries	807,809.21
0150-IA Instructional Salaries	151,680.59
0160-Other Support Salaries	459,131.50
0210 - 401k Retirement	77,370.97
0220-FICA taxes	106,283.59
0230-Group Health Insurance	123,116.16
0240-Worker's Compensation	30,057.00
0250-Reemployment Compensation	471.36
0310-Professional Services	43,563.00
0320 Insurance & Bond Premium	78,555.76
0330 - Travel	12,759.58
0350-8100 Repairs & Maint	90,205.42
0350-9800 Repairs & Maint	349.40
0360-Rentals & Leases	119,247.52
0370-Communications	5,507.44
0390-Other Purchased Svcs	7,825,252.98
0393-Promotions & PR	9,645.85
0395-Field Trip Expenses	12,026.96
0430-7900 Electric	21,092.32
0430-9800 Electric	1,086.66
0510 - Supplies (consumables)	51,790.98
0520 - Text Books	44,735.53
0530-5000 Periodicals	1,274.56
0590 Materials & Supplies	74,563.12
0595-9800 Fundraising Expenses	12,014.90
0642-Furn& Equip less \$1000	23,209.35
0643-Computer Hrdwr over 1000	37,876.69

Academy at the Farm
Profit & Loss
July through October 2024

Accrual Basis

	<u>Jul - Oct 24</u>
0644-Comp Hardware Less \$1000	62,182.09
0710-9200 Bank Loan FL Capital	24,845.09
0710-9200 Bank Note BankFL	18,456.01
0720-9200 Bank Loan Interest	57,039.63
0730 Dues & Fees	20,214.37
Bank Service Charges	35.00
Total Expense	<u>10,403,450.59</u>
Net Ordinary Income	83,391.25
Other Income/Expense	
Other Income	
0923-4000 Interest Earned	9,363.28
Total Other Income	<u>9,363.28</u>
Net Other Income	9,363.28
Net Income	<u><u>92,754.53</u></u>

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

Accrual Basis

	Jul - Oct 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
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	62,600.02	130,100.00	-67,499.98	48.1%
0913-4000 Field Trip	9,224.00	65,000.00	-55,776.00	14.2%
0914-4000 Fundraising	174.95	155,000.00	-154,825.05	0.1%
0915-4000 Fee Supported Program	263,575.06	916,400.00	-652,824.94	28.8%
0915-School Fee Donations	51,727.94	58,000.00	-6,272.06	89.2%
0917-9800 Rental Income	7,190.00	24,000.00	-16,810.00	30.0%
0922-Donations	42,705.98	135,000.00	-92,294.02	31.6%
0922 - Donations Other	4,817.00	519,400.00	-514,583.00	0.9%
0929-Other Income	7,846,974.89	15,221,380.00	-7,374,405.11	51.6%
0990 - Loan Proceeds	0.00	3,581,644.00	-3,581,644.00	0.0%
3310- FL Education Finance Prog	2,040,813.00	6,189,185.00	-4,148,372.00	33.0%
3397- Capital Outlay	157,039.00	543,776.00	-386,737.00	28.9%
Returned Check Charges	0.00	100.00	-100.00	0.0%
Total Income	10,486,841.84	27,556,385.00	-17,069,543.16	38.1%
Gross Profit	10,486,841.84	27,556,385.00	-17,069,543.16	38.1%
Expense				
0120-Classroom Teacher Salaries	807,809.21	2,921,450.24	-2,113,641.03	27.7%
0150-IA Instructional Salaries	151,680.59	751,500.00	-599,819.41	20.2%
0160-Other Support Salaries	459,131.50	1,949,745.94	-1,490,614.44	23.5%
0210 - 401k Retirement	77,370.97	297,359.72	-219,988.75	26.0%
0220-FICA taxes	108,283.59	422,613.36	-316,329.77	25.1%
0230-Group Health Insurance	123,116.16	700,000.00	-576,883.84	17.6%
0240-Worker's Compensation	30,057.00	30,000.00	57.00	100.2%
0250-Reemployment Compensation	471.36	4,000.00	-3,528.64	11.8%
0310-Professional Services	43,563.00	107,100.00	-63,537.00	40.7%
0320 Insurance & Bond Premium	78,555.76	73,000.00	5,555.76	107.6%
0330 - Travel	12,759.58	7,000.00	5,759.58	182.3%
0350-8100 Repairs & Maint	90,205.42	205,000.00	-114,794.58	44.0%
0350-9800 Repairs & Maint	349.40	2,000.00	-1,650.60	17.5%
0360-Rentals & Leases	119,247.52	891,555.00	-772,307.48	13.4%
0370-Communications	5,507.44	13,300.00	-7,792.56	41.4%
0390-Other Purchased Svcs	7,825,252.98	17,366,800.00	-9,541,547.02	45.1%
0393-Promotions & PR	9,645.85	30,500.00	-20,854.15	31.6%
0395-Field Trip Expenses	12,026.96	72,000.00	-59,973.04	16.7%
0430-7900 Electric	21,092.32	60,000.00	-38,907.68	35.2%
0430-9800 Electric	1,086.66	3,500.00	-2,413.34	31.0%
0510 - Supplies (consumables)	51,790.98	151,700.00	-99,909.02	34.1%
0517-5000 Testing Materials	0.00	500.00	-500.00	0.0%
0520 - Text Books	44,735.53	41,000.00	3,735.53	109.1%
0530-5000 Periodicals	1,274.56	900.00	374.56	141.6%
0590 Materials & Supplies	74,563.12	199,700.00	-125,136.88	37.3%
0595-9800 Fundraising Expenses	12,014.90	13,500.00	-1,485.10	89.0%
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	23,209.35	211,300.00	-188,090.65	11.0%
0643-Computer Hrdwr over 1000	37,876.69	51,500.00	-13,623.31	73.5%

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

Accrual Basis

	Jul - Oct 24	Budget	\$ Over Budget	% of Budget
0644-Comp Hardware Less \$1000	62,182.09	109,000.00	-46,817.91	57.0%
0710-9200 Bank Loan FL Capital	24,845.09	0.00	24,845.09	100.0%
0710-9200 Bank Note BankFL	18,456.01	453,021.40	-434,565.39	4.1%
0720-9200 Bank Loan Interest	57,039.63	246,978.60	-189,938.97	23.1%
0730 Dues & Fees	20,214.37	72,384.14	-52,169.77	27.9%
Bank Service Charges	35.00	100.00	-65.00	35.0%
Total Expense	10,403,450.59	27,468,008.40	-17,064,557.81	37.9%
Net Ordinary Income	83,391.25	88,376.60	-4,985.35	94.4%
Other Income/Expense				
Other Income				
0923-4000 Interest Earned	9,363.28	14,250.00	-4,886.72	65.7%
Total Other Income	9,363.28	14,250.00	-4,886.72	65.7%
Net Other Income	9,363.28	14,250.00	-4,886.72	65.7%
Net Income	92,754.53	102,626.60	-9,872.07	90.4%

**Academy at the Farm
High School Profit & Loss
July through October 2024**

Accrual Basis

	<u>Jul - Oct 24</u>
Ordinary Income/Expense	
Income	
0929-Other Income	<u>7,128,867.18</u>
Total Income	<u>7,128,867.18</u>
Gross Profit	7,128,867.18
Expense	
0390-Other Purchased Svcs	<u>7,026,606.88</u>
Total Expense	<u>7,026,606.88</u>
Net Ordinary Income	<u>102,260.30</u>
Net Income	<u><u>102,260.30</u></u>