

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

Accrual Basis

	Jul - Aug 24
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
0909-General Sales	52,579.80
0913-4000 Field Trip	1,185.00
0915-4000 Fee Supported Program	84,442.32
0915-School Fee Donations	49,157.60
0917-9800 Rental Income	3,450.00
0922-Donations	25,305.96
0922 - Donations Other	450.00
0929-Other Income	4,365,249.48
3310- FL Education Finance Prog	1,019,596.00
<b>Total Income</b>	5,601,416.16
<b>Gross Profit</b>	5,601,416.16
<b>Expense</b>	
0120-Classroom Teacher Salaries	315,174.62
0150-IA Instructional Salaries	32,317.58
0160-Other Support Salaries	211,057.79
0210 - 401k Retirement	31,084.32
0220-FICA taxes	42,077.48
0230-Group Health Insurance	53,349.00
0240-Worker's Compensation	28,618.00
0250-Reemployment Compensation	217.93
0310-Professional Services	21,997.00
0320 Insurance & Bond Premium	78,555.76
0330 - Travel	3,870.00
0350-8100 Repairs & Maint	75,570.31
0350-9800 Repairs & Maint	219.40
0360-Rentals & Leases	101,597.75
0370-Communications	3,880.00
0390-Other Purchased Svcs	2,799,258.74
0393-Promotions & PR	6,766.84
0395-Field Trip Expenses	5,867.86
0430-7900 Electric	8,812.28
0430-9800 Electric	514.39
0510 - Supplies (consumables)	40,759.16
0520 - Text Books	38,389.33
0590 Materials & Supplies	27,225.46
0595-9800 Fundraising Expenses	1,806.22
0642-Furn& Equip less \$1000	17,371.52
0643-Computer Hrdwr over 1000	18,275.36
0644-Comp Hardware Less \$1000	59,855.25
0710-9200 Bank Loan FL Capital	9,017.68
0720-5000 Kiefer loan Interest	36,912.02
0720-9200 Bank Loan Interest	4,321.93

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

Accrual Basis

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	<u>Jul - Aug 24</u>
0730 Dues & Fees	11,846.73
Bank Service Charges	<u>20.00</u>
<b>Total Expense</b>	<b>4,086,607.71</b>
<b>Net Ordinary Income</b>	<b>1,514,808.45</b>
<b>Other Income/Expense</b>	
Other Income	
0923-4000 Interest Earned	<u>4,713.10</u>
<b>Total Other Income</b>	<b>4,713.10</b>
<b>Net Other Income</b>	<b>4,713.10</b>
<b>Net Income</b>	<b><u>1,519,521.55</u></b>

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

Accrual Basis

	Aug 31, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1111-BankFL 13531 Money Mrkt	1,457,670.26
1111-BankFL 18174 Operating	417,453.42
1111-BankFL 18190 Health	793.00
1111-BankFL 8182 Payroll	3,054.16
1111-FNBP 13604 Operating	256.41
1111-FNBP 1784 Money Market	1,290.46
1111-FNBP 3785 Health Acct	5,131.88
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	649.35
Cash in Drawer	214.93
<b>Total Checking/Savings</b>	1,987,113.87
<b>Accounts Receivable</b>	
Accounts Receivable	2,237,817.52
<b>Total Accounts Receivable</b>	2,237,817.52
<b>Other Current Assets</b>	
Inventory Asset	30,969.66
Undeposited Funds	8,546.92
<b>Total Other Current Assets</b>	39,516.58
<b>Total Current Assets</b>	4,264,447.97
<b>Fixed Assets</b>	
1310 Land	1,325,978.64
1340-Furniture Fixtures & Equip	97,897.26
1350-Buildings & Improvements	3,023,044.00
<b>Total Fixed Assets</b>	4,446,919.90
<b>TOTAL ASSETS</b>	<b>8,711,367.87</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	1,831,427.29
<b>Total Accounts Payable</b>	1,831,427.29
<b>Credit Cards</b>	
Elan Financial-Credit Card Liab	19,669.21
Home Depot	1,397.58
Sam's Club Credit Card	2,224.57
<b>Total Credit Cards</b>	23,291.36
<b>Other Current Liabilities</b>	
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>	13,772.91
<b>Total Current Liabilities</b>	1,868,491.56
<b>Long Term Liabilities</b>	
2312-Notes Payable (> 1 yr)	3,511,186.29

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

Accrual Basis

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	<u>Aug 31, 24</u>
Total Long Term Liabilities	3,511,186.29
Total Liabilities	5,379,677.85
Equity	
2710-Fund Balances	876,435.07
2790-Investment in Fixed Assets	935,733.40
Net Income	1,519,521.55
Total Equity	3,331,690.02
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>8,711,367.87</u></b>

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

Accrual Basis

	Jul - Aug 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	52,579.80	130,100.00	-77,520.20	40.4%
0913-4000 Field Trip	1,185.00	65,000.00	-63,815.00	1.8%
0914-4000 Fundraising	0.00	155,000.00	-155,000.00	0.0%
0915-4000 Fee Supported Program	84,442.32	916,400.00	-831,957.68	9.2%
0915-School Fee Donations	49,157.60	58,000.00	-8,842.40	84.8%
0917-9800 Rental Income	3,450.00	24,000.00	-20,550.00	14.4%
0922-Donations	25,305.96	135,000.00	-109,694.04	18.7%
0922 - Donations Other	450.00	519,400.00	-518,950.00	0.1%
0929-Other Income	4,365,249.48	15,221,380.00	-10,856,130.52	28.7%
0990 - Loan Proceeds	0.00	3,581,644.00	-3,581,644.00	0.0%
3310- FL Education Finance Prog	1,019,596.00	6,189,185.00	-5,169,589.00	16.5%
3397- Capital Outlay	0.00	543,776.00	-543,776.00	0.0%
3920-4000 School Recognition A\$	0.00	0.00	0.00	0.0%
Returned Check Charges	0.00	100.00	-100.00	0.0%
<b>Total Income</b>	<b>5,601,416.16</b>	<b>27,556,385.00</b>	<b>-21,954,968.84</b>	<b>20.3%</b>
<b>Gross Profit</b>	<b>5,601,416.16</b>	<b>27,556,385.00</b>	<b>-21,954,968.84</b>	<b>20.3%</b>
<b>Expense</b>				
0120-Classroom Teacher Salaries	315,174.62	2,921,450.24	-2,606,275.62	10.8%
0150-IA Instructional Salaries	32,317.58	751,500.00	-719,182.42	4.3%
0160-Other Support Salaries	211,057.79	1,949,745.94	-1,738,688.15	10.8%
0210 - 401k Retirement	31,084.32	297,359.72	-266,275.40	10.5%
0220-FICA taxes	42,077.48	422,613.36	-380,535.88	10.0%
0230-Group Health Insurance	53,349.00	696,000.00	-642,651.00	7.7%
0240-Worker's Compensation	28,618.00	30,000.00	-1,382.00	95.4%
0250-Reemployment Compensation	217.93	4,000.00	-3,782.07	5.4%
0310-Professional Services	21,997.00	107,100.00	-85,103.00	20.5%
0320 Insurance & Bond Premium	78,555.76	73,000.00	5,555.76	107.6%
0330 - Travel	3,870.00	7,000.00	-3,130.00	55.3%
0350-8100 Repairs & Maint	75,570.31	235,000.00	-159,429.69	32.2%
0350-9800 Repairs & Maint	219.40	2,000.00	-1,780.60	11.0%
0360-Rentals & Leases	101,597.75	891,555.00	-789,957.25	11.4%
0370-Communications	3,880.00	13,300.00	-9,420.00	29.2%
0390-Other Purchased Svcs	2,799,258.74	17,366,800.00	-14,567,541.26	16.1%
0393-Promotions & PR	6,766.84	30,500.00	-23,733.16	22.2%
0395-Field Trip Expenses	5,867.86	72,000.00	-66,132.14	8.1%
0430-7900 Electric	8,812.28	60,000.00	-51,187.72	14.7%
0430-9800 Electric	514.39	3,500.00	-2,985.61	14.7%
0510 - Supplies (consumables)	40,759.16	151,700.00	-110,940.84	26.9%
0517-5000 Testing Materials	0.00	500.00	-500.00	0.0%
0520 - Text Books	38,389.33	41,000.00	-2,610.67	93.6%
0530-5000 Periodicals	0.00	900.00	-900.00	0.0%
0590 Materials & Supplies	27,225.46	199,700.00	-172,474.54	13.6%
0595-9800 Fundraising Expenses	1,806.22	13,500.00	-11,693.78	13.4%
0596-9800 Book Fair Expenses	0.00	2,000.00	-2,000.00	0.0%
0597-5000 Yearbook Expenses	0.00	0.00	0.00	0.0%
0641-Furn & Equip over \$1000	0.00	6,000.00	-6,000.00	0.0%
0642-Furn& Equip less \$1000	17,371.52	211,300.00	-193,928.48	8.2%

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

Accrual Basis

	Jul - Aug 24	Budget	\$ Over Budget	% of Budget
0643-Computer Hrdwr over 1000	18,275.36	51,500.00	-33,224.64	35.5%
0644-Comp Hardware Less \$1000	59,855.25	109,000.00	-49,144.75	54.9%
0710-9200 Bank Loan FL Capital	9,017.68	0.00	9,017.68	100.0%
0710-9200 Bank Note BankFL	0.00	700,000.00	-700,000.00	0.0%
0720-5000 Kiefer loan Interest	36,912.02	0.00	36,912.02	100.0%
0720-9200 Bank Loan Interest	4,321.93	0.00	4,321.93	100.0%
0730 Dues & Fees	11,846.73	72,384.14	-60,537.41	16.4%
Bank Service Charges	20.00	100.00	-80.00	20.0%
<b>Total Expense</b>	<b>4,086,607.71</b>	<b>27,494,008.40</b>	<b>-23,407,400.69</b>	<b>14.9%</b>
<b>Net Ordinary Income</b>	<b>1,514,808.45</b>	<b>62,376.60</b>	<b>1,452,431.85</b>	<b>2,428.5%</b>
Other Income/Expense				
Other Income				
0923-4000 Interest Earned	4,713.10	14,250.00	-9,536.90	33.1%
<b>Total Other Income</b>	<b>4,713.10</b>	<b>14,250.00</b>	<b>-9,536.90</b>	<b>33.1%</b>
<b>Net Other Income</b>	<b>4,713.10</b>	<b>14,250.00</b>	<b>-9,536.90</b>	<b>33.1%</b>
<b>Net Income</b>	<b>1,519,521.55</b>	<b>76,626.60</b>	<b>1,442,894.95</b>	<b>1,983.0%</b>