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Academy at the Farm
Profit & Loss
 July through September 2024

Accrual Basis

	Jul - Sep 24
Ordinary Income/Expense	
Income	
0909-General Sales	53,374.48
0913-4000 Field Trip	4,340.00
0914-4000 Fundraising	40.00
0915-4000 Fee Supported Program	175,031.20
0915-School Fee Donations	50,937.94
0917-9800 Rental Income	5,320.00
0922-Donations	37,088.87
0922 - Donations Other	3,866.00
0929-Other Income	
0929-4000 ESSER Grant	709,853.82
0929-4000 High School funding	5,579,944.68
0929-4000 Reading K-3 Tutoring	44.67
Total 0929-Other Income	6,289,843.17
3310- FL Education Finance Prog	1,530,205.00
Total Income	8,150,046.66
Gross Profit	8,150,046.66
Expense	
0120-Classroom Teacher Salaries	558,850.83
0150-IA Instructional Salaries	89,888.32
0160-Other Support Salaries	332,758.69
0210 - 401k Retirement	53,660.17
0220-FICA taxes	73,550.98
0230-Group Health Insurance	78,761.84
0240-Worker's Compensation	28,618.00
0250-Reemployment Compensation	376.29
0310-Professional Services	32,300.00
0320 Insurance & Bond Premium	78,555.76
0330 - Travel	9,205.86
0350-8100 Repairs & Maint	80,322.58
0350-9800 Repairs & Maint	349.40
0360-Rentals & Leases	110,244.88
0370-Communications	2,666.57
0390-Other Purchased Srvc	6,275,401.66
0393-Promotions & PR	8,328.36
0395-Field Trip Expenses	8,747.96
0430-7900 Electric	15,632.06
0430-9800 Electric	851.17
0510 - Supplies (consumables)	48,030.20
0520 - Text Books	44,382.64
0530-5000 Periodicals	1,274.56
0590 Materials & Supplies	61,651.48
0595-9800 Fundraising Expenses	9,710.20

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	<u>Jul - Sep 24</u>
0642-Furn& Equip less \$1000	18,911.30
0643-Computer Hrdwr over 1000	30,972.30
0644-Comp Hardware Less \$1000	60,500.13
0710-9200 Bank Loan FL Capital	20,336.25
0720-5000 Kiefer loan Interest	48,558.30
0720-9200 Bank Loan Interest	6,518.33
0730 Dues & Fees	16,485.81
Bank Service Charges	20.00
Total Expense	<u>8,206,422.88</u>
Net Ordinary Income	-56,376.22
Other Income/Expense	
Other Income	7,984.50
Net Other Income	<u>7,984.50</u>
Net Income	<u><u>-48,391.72</u></u>

Academy at the Farm
Balance Sheet
As of September 30, 2024

Accrual Basis

	Sep 30, 24
ASSETS	
Current Assets	
Checking/Savings	
1111-BankFL 13531 Money Mrkt	1,457,822.08
1111-BankFL 18174 Operating	226,341.48
1111-BankFL 18190 Health	3,013.09
1111-BankFL 8182 Payroll	1,785.30
1111-FNBP 1784 Money Market	18,501.84
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	272.00
Cash in Drawer	214.93
Total Checking/Savings	1,808,550.72
Accounts Receivable	
Accounts Receivable	3,618,550.26
Total Accounts Receivable	3,618,550.26
Other Current Assets	
Inventory Asset	30,969.66
Undeposited Funds	8,806.72
Total Other Current Assets	39,776.38
Total Current Assets	5,466,877.36
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	9,913,797.26
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,611,193.41
Total Accounts Payable	4,611,193.41
Credit Cards	
Elan Financial-Credit Card Liab	12,038.85
Home Depot	693.41
Sam's Club Credit Card	1,312.93
Total Credit Cards	14,045.19
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
Total Other Current Liabilities	13,772.91
Total Current Liabilities	4,639,011.51
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 September 30, 2024

Accrual Basis

	<u>Sep 30, 24</u>
Total Liabilities	8,150,197.80
Equity	
2710-Fund Balances	876,435.07
2790-Investment in Fixed Assets	935,733.40
Net Income	-48,569.01
Total Equity	<u>1,763,599.46</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,913,797.26</u></u>

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

Accrual Basis

	Jul - Sep 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	53,374.48	130,100.00	-76,725.52	41.0%
0913-4000 Field Trip	4,340.00	65,000.00	-60,660.00	6.7%
0914-4000 Fundraising	40.00	155,000.00	-154,960.00	0.0%
0915-4000 Fee Supported Program	175,031.20	916,400.00	-741,368.80	19.1%
0915-School Fee Donations	50,937.94	58,000.00	-7,062.06	87.8%
0917-9800 Rental Income	5,320.00	24,000.00	-18,680.00	22.2%
0922-Donations	37,088.87	135,000.00	-97,911.13	27.5%
0922 - Donations Other	3,866.00	519,400.00	-515,534.00	0.7%
0929-Other Income	6,289,843.17	15,221,380.00	-8,931,536.83	41.3%
0990 - Loan Proceeds	0.00	3,581,644.00	-3,581,644.00	0.0%
3310- FL Education Finance Prog	1,530,205.00	6,189,185.00	-4,658,980.00	24.7%
3397- Capital Outlay	0.00	543,776.00	-543,776.00	0.0%
Returned Check Charges	0.00	100.00	-100.00	0.0%
Total Income	8,150,046.66	27,556,385.00	-19,406,338.34	29.6%
Gross Profit	8,150,046.66	27,556,385.00	-19,406,338.34	29.6%
Expense				
0120-Classroom Teacher Salaries	558,850.83	2,921,450.24	-2,362,599.41	19.1%
0150-IA Instructional Salaries	89,888.32	751,500.00	-661,611.68	12.0%
0160-Other Support Salaries	332,758.69	1,949,745.94	-1,616,987.25	17.1%
0210 - 401k Retirement	53,660.17	297,359.72	-243,699.55	18.0%
0220-FICA taxes	73,941.75	422,613.36	-348,671.61	17.5%
0230-Group Health Insurance	78,761.84	719,200.00	-640,438.16	11.0%
0240-Worker's Compensation	28,618.00	30,000.00	-1,382.00	95.4%
0250-Reemployment Compensation	376.29	4,000.00	-3,623.71	9.4%
0310-Professional Services	32,300.00	107,100.00	-74,800.00	30.2%
0320 Insurance & Bond Premium	78,555.76	73,000.00	5,555.76	107.6%
0330 - Travel	9,205.86	7,000.00	2,205.86	131.5%
0350-8100 Repairs & Maint	80,322.58	205,000.00	-124,677.42	39.2%
0350-9800 Repairs & Maint	349.40	2,000.00	-1,650.60	17.5%
0360-Rentals & Leases	110,244.88	891,555.00	-781,310.12	12.4%
0370-Communications	2,666.57	13,300.00	-10,633.43	20.0%
0390-Other Purchased Svcs	6,275,010.89	17,366,800.00	-11,091,789.11	36.1%
0393-Promotions & PR	8,328.36	30,500.00	-22,171.64	27.3%
0395-Field Trip Expenses	8,747.96	72,000.00	-63,252.04	12.1%
0430-7900 Electric	15,632.06	60,000.00	-44,367.94	26.1%
0430-9800 Electric	851.17	3,500.00	-2,648.83	24.3%
0510 - Supplies (consumables)	48,299.82	151,700.00	-103,400.18	31.8%
0517-5000 Testing Materials	0.00	500.00	-500.00	0.0%
0520 - Text Books	44,382.64	41,000.00	3,382.64	108.3%

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

Accrual Basis

	<u>Jul - Sep 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
0530-5000 Periodicals	1,274.56	900.00	374.56	141.6%
0590 Materials & Supplies	61,559.15	199,700.00	-138,140.85	30.8%
0595-9800 Fundraising Expenses	9,710.20	13,500.00	-3,789.80	71.9%
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	18,911.30	211,300.00	-192,388.70	8.9%
0643-Computer Hrdwr over 1000	30,972.30	51,500.00	-20,527.70	60.1%
0644-Comp Hardware Less \$1000	60,500.13	109,000.00	-48,499.87	55.5%
0710-9200 Bank Loan FL Capital	20,336.25	0.00	20,336.25	100.0%
0710-9200 Bank Note BankFL	0.00	700,000.00	-700,000.00	0.0%
0720-5000 Kiefer loan Interest	48,558.30	0.00	48,558.30	100.0%
0720-9200 Bank Loan Interest	6,518.33	0.00	6,518.33	100.0%
0730 Dues & Fees	16,485.81	72,384.14	-55,898.33	22.8%
Bank Service Charges	20.00	100.00	-80.00	20.0%
Total Expense	<u>8,206,600.17</u>	<u>27,487,208.40</u>	<u>-19,280,608.23</u>	<u>29.9%</u>
Net Ordinary Income	-56,553.51	69,176.60	-125,730.11	-81.8%
Other Income/Expense				
Other Income				
0923-4000 Interest Earned	7,984.50	14,250.00	-6,265.50	56.0%
Total Other Income	<u>7,984.50</u>	<u>14,250.00</u>	<u>-6,265.50</u>	<u>56.0%</u>
Net Other Income	<u>7,984.50</u>	<u>14,250.00</u>	<u>-6,265.50</u>	<u>56.0%</u>
Net Income	<u><u>-48,569.01</u></u>	<u><u>83,426.60</u></u>	<u><u>-131,995.61</u></u>	<u><u>-58.2%</u></u>

Academy at the Farm Profit & Loss Detail July through September 2024

10:16 AM
10/17/24
Accrual Basis

Type	Date	Num	Name	Memo	Clr	Debit	Credit	Balance
Ordinary Income/Expense								
Income								
0929-Other Income								
0929-4000 High School funding								
Invoice	07/01/2024	49371	District School Boar...	High School Funding from DOE - State Appropri...			848,101.00	848,101.00
Invoice	07/01/2024	49371	District School Boar...	High School Funding from DOE - State Appropri...			39,433.00	887,534.00
General Journal	07/01/2024	adjR		record unspent State Appropriation advances for ...			327,437.99	1,214,971.99
Invoice	07/10/2024	49628	District School Boar...	High School Funding from DOE - State Appropri...			890,190.00	2,105,161.99
Invoice	07/10/2024	49628	District School Boar...	High School Funding from DOE - State Appropri...			39,433.00	2,144,594.99
Invoice	07/31/2024	49804	District School Boar...	High School Funding from DOE - State Appropri...			435,649.00	2,580,243.99
Invoice	08/07/2024	50381	District School Boar...	High School Funding from DOE - State Appropri...			25,018.25	2,605,262.24
Invoice	08/14/2024	49922	District School Boar...	High School Funding from DOE - State Appropri...	X	0.00		2,605,262.24
Invoice	08/27/2024	50042	District School Boar...	High School Funding from DOE - State Appropri...			1,075,107.00	3,680,369.24
Invoice	09/25/2024	50380	District School Boar...	High School Funding from DOE - State Appropri...			42,787.44	3,723,156.68
Invoice	09/30/2024	50519	District School Boar...	High School Funding from DOE - State Appropri...			1,856,788.00	5,579,944.68
Total 0929-4000 High School funding								
Total 0929-Other Income								
Total Income								
Gross Profit								
Expense								
0390-Other Purchased Svcs								
0390-5000 Purchased Svcs								
0390-5000 Oth Pur Srv-Expansion								
Bill	07/01/2024	AATF	AD Morgan	Construction Cost New High School	X	0.00		0.00
Bill	07/01/2024	AATF	AD Morgan	Construction Cost New High School	X	0.00		0.00
Bill	07/01/2024	AATF	AD Morgan	Architectural & Engineering Fees	X	0.00		0.00
Bill	07/01/2024	AATF	AD Morgan	Construction Cost	X	0.00		0.00
Bill	07/01/2024	2213.08	Furr, Wegman & Ba...	Architectural services for new high school		9,816.67		9,816.67
Bill	07/10/2024	AATF	AD Morgan	Architectural & Engineering Fees	X	0.00		9,816.67
Bill	07/10/2024	AATF	AD Morgan	Construction Cost	X	0.00		9,816.67
Bill	07/24/2024	2213.09	Furr, Wegman & Ba...	Architectural services for new high school		9,816.67		19,633.34
Bill	08/06/2024	2	AD Morgan	Project # P2023-048 (Period 7/1/24-7/31/24)		173,781.67		193,415.01
Bill	08/12/2024	1	Borregard Construct...	High School Classroom		25,018.25		218,433.26
Bill	09/03/2024	2213.10	Furr, Wegman & Ba...	Architectural Services for new high school		9,816.67		228,249.93
Bill	09/09/2024	2	Borregard Construct...	High School Ag Classroom		42,787.44		271,037.37
Bill	09/11/2024	3	AD Morgan	New High School		573,512.45		844,549.82
Bill	09/16/2024	41387	D C Johnson & Ass...	Staking for fence		250.00		844,799.82
Bill	09/17/2024	2213.11	Furr, Wegman & Ba...	Architectural Services for new high school		9,860.54		854,660.36
Bill	09/18/2024	AATF	AD Morgan	Construction Cost		86,933.00		941,593.36
Bill	09/18/2024	AATF	AD Morgan	Construction Cost		86,933.00		1,028,526.36
Bill	09/18/2024	AATF	AD Morgan	Construction Cost		887,534.00		1,916,060.36
Bill	09/18/2024	AATF	AD Morgan	Construction Cost		929,623.00		2,845,683.36
Bill	09/18/2024	AATF	AD Morgan	Construction Cost		435,649.00		3,281,332.36
Bill	09/18/2024	AATF	AD Morgan	Construction Cost		1,075,107.00		4,356,439.36

**Academy at the Farm
Profit & Loss Detail
July through September 2024**

10:16 AM
10/17/24
Accrual Basis

Type	Date	Num	Name	Memo	Ctr	Debit	Credit	Balance
Bill	09/18/2024	AATF	AD Morgan	6/19/24 AD Morgan Invoice 1			95,000.00	4,261,439.36
Bill	09/18/2024	AATF	AD Morgan	7/9/24 AD Morgan Invoice 2			173,781.67	4,087,657.69
Bill	09/18/2024	AATF	AD Morgan	9/10/24 AD Morgan Invoice 3			573,512.45	3,514,145.24
Bill	09/18/2024	AATF	AD Morgan	AATF Invoice 50519 - 10/1/2024		1,856,788.00		5,370,933.24
Bill	09/30/2024	AATF	Furr, Wegman & Ba...	Architectural services for new high school		107,683.65		5,478,616.89
Bill	09/30/2024	AATF	Coastal Design Con...	Coastal Invoice 8/14/24			5,725.63	5,472,891.26
Bill	09/30/2024	AATF	Furr, Wegman & Ba...	Furr Wegman Banks Invoice 2213.10 9/3/24			9,816.67	5,463,074.59
Bill	09/30/2024	AATF	Furr, Wegman & Ba...	Furr Wegman Banks Invoice 2213.11 9/17/24			9,860.54	5,453,214.05
			Total 0390-5000 Oth Pur Srv-Expansion			6,320,911.01	867,696.96	5,453,214.05
			Total 0390-5000 Purchased Svcs			6,320,911.01	867,696.96	5,453,214.05
			Total 0390-Other Purchased Svcs			6,320,911.01	867,696.96	5,453,214.05
			Total Expense			6,320,911.01	867,696.96	5,453,214.05
			Net Ordinary Income			6,320,911.01	6,447,641.64	126,730.63
			Net Income			6,320,911.01	6,447,641.64	126,730.63