

6.1

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

Accrual Basis

	Dec 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1111-BankFL 13531 Money Mrkt	1,774,663.73
1111-BankFL 18174 Operating	773,536.43
1111-BankFL 8182 Payroll	8,736.33
1111-FNBP 1784 Money Market	37,980.10
1111 - FL Capital CD	100,000.00
1112-Petty Cash	400.00
1113- Petty Cash-Uniform Sales	200.00
Cash in Drawer	214.93
Total Checking/Savings	2,695,731.52
Accounts Receivable	
Accounts Receivable	2,684,563.12
Total Accounts Receivable	2,684,563.12
Other Current Assets	
Inventory Asset	30,969.66
Undeposited Funds	8,861.72
Total Other Current Assets	39,831.38
Total Current Assets	5,420,126.02
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	9,867,045.92
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,428,971.06
Total Accounts Payable	4,428,971.06
Credit Cards	
Elan Financial-Credit Card Liab	26,307.56
Home Depot	1,166.71
Sam's Club Credit Card	1,509.56
Total Credit Cards	28,983.83
Other Current Liabilities	
2110-Payroll Liabilities	4,811.50
Direct Deposit Liabilities	92.49
Payroll Liabilities	5,312.64
Sales Tax Payable	3,664.82
Total Other Current Liabilities	13,881.45
Total Current Liabilities	4,471,836.34
Long Term Liabilities	
2312-Notes Payable (> 1 yr)	3,511,186.29
Total Long Term Liabilities	3,511,186.29
Total Liabilities	7,983,022.63
Equity	

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

Accrual Basis

	<u>Dec 31, 24</u>
2710-Fund Balances	876,484.36
2790-Investment in Fixed Assets	935,733.40
Net Income	71,805.53
Total Equity	<u>1,884,023.29</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,867,045.92</u></u>

Academy at the Farm
Profit & Loss
 July through December 2024

	Jul - Dec 24
Ordinary Income/Expense	
Income	
0906-4000 School Picture Comm	1,057.56
0909-General Sales	72,636.83
0913-4000 Field Trip	17,154.00
0914-4000 Fundraising	80,194.95
0915-4000 Fee Supported Program	436,219.87
0915-School Fee Donations	52,262.94
0917-9800 Rental Income	10,930.00
0922-Donations	56,315.28
0922 - Donations Other	5,604.31
0929-Other Income	8,914,313.31
3310- FL Education Finance Prog	3,062,033.00
3397- Capital Outlay	235,063.00
3920-4000 School Recognition A\$	100,672.00
Total Income	13,044,457.05
Gross Profit	13,044,457.05
Expense	
0120-Classroom Teacher Salaries	1,540,602.26
0150-IA Instructional Salaries	288,002.47
0160-Other Support Salaries	759,122.25
0210 - 401k Retirement	141,549.01
0220-FICA taxes	194,096.79
0230-Group Health Insurance	241,446.36
0240-Worker's Compensation	30,057.00
0250-Reemployment Compensation	1,318.70
0310-Professional Services	58,381.00
0320 Insurance & Bond Premium	78,555.76
0330 - Travel	13,449.43
0350-8100 Repairs & Maint	95,542.82
0350-9800 Repairs & Maint	514.40
0360-Rentals & Leases	124,154.19
0370-Communications	5,921.22
0390-Other Purchased Srvc	8,799,607.33
0393-Promotions & PR	16,633.13
0395-Field Trip Expenses	22,913.57
0430-7900 Electric	30,664.97
0430-9800 Electric	1,441.89
0510 - Supplies (consumables)	67,000.63
0520 - Text Books	47,492.20
0530-5000 Periodicals	1,274.56
0590 Materials & Supplies	89,407.40
0595-9800 Fundraising Expenses	16,384.98

01/22/25

Academy at the Farm
Profit & Loss
July through December 2024

	<u>Jul - Dec 24</u>
0642-Furn& Equip less \$1000	25,025.24
0643-Computer Hrdwr over 1000	37,876.69
0644-Comp Hardware Less \$1000	66,072.37
0710-9200 Bank Loan FL Capital	33,862.77
0710-9200 Bank Note BankFL	18,456.01
0720-9200 Bank Loan Interest	97,915.16
0730 Dues & Fees	44,748.28
Bank Service Charges	50.00
Total Expense	<u>12,989,540.84</u>
Net Ordinary Income	54,916.21
Other Income/Expense	
Other Income	
0923-4000 Interest Earned	16,889.32
Total Other Income	<u>16,889.32</u>
Net Other Income	<u>16,889.32</u>
Net Income	<u><u>71,805.53</u></u>

01/22/25

Academy at the Farm
Profit & Loss
July through December 2024

	<u>Jul - Dec 24</u>
Ordinary Income/Expense	
Income	
0929-Other Income	
0929-4000 High School funding	8,196,205.60
Total 0929-Other Income	<u>8,196,205.60</u>
Total Income	<u>8,196,205.60</u>
Gross Profit	8,196,205.60
Expense	
0390-Other Purchased Srvc	
0390-5000 Purchased Srvc	
0390-5000 Oth Pur Srv-Expansion	7,951,412.24
Total 0390-5000 Purchased Srvc	<u>7,951,412.24</u>
Total 0390-Other Purchased Srvc	<u>7,951,412.24</u>
Total Expense	<u>7,951,412.24</u>
Net Ordinary Income	<u>244,793.36</u>
Net Income	<u><u>244,793.36</u></u>

Academy at the Farm

Profit & Loss Budget vs. Actual

July through December 2024

Accrual Basis

	Jul - Dec 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
0904-4000 Yearbook Sales	0.00	9,500.00	-9,500.00	0.0%
0906-4000 School Picture Comm	1,057.56	3,000.00	-1,942.44	35.3%
0907-4000 Book Fair Sales	0.00	6,200.00	-6,200.00	0.0%
0909-General Sales	72,636.83	103,707.81	-31,070.98	70.0%
0913-4000 Field Trip	17,154.00	65,000.00	-47,846.00	26.4%
0914-4000 Fundraising	80,194.95	150,060.00	-69,865.05	53.4%
0915-4000 Fee Supported Program	436,219.87	890,729.00	-454,509.13	49.0%
0915-School Fee Donations	52,262.94	58,000.00	-5,737.06	90.1%
0917-9800 Rental Income	10,930.00	24,000.00	-13,070.00	45.5%
0921-4000 Classroom Supply Asst	0.00	16,200.00	-16,200.00	0.0%
0922-Donations	56,315.28	142,311.92	-85,996.64	39.6%
0922 - Donations Other	5,604.31	519,400.00	-513,795.69	1.1%
0929-Other Income	8,914,313.31	15,223,598.44	-6,309,285.13	58.6%
0990 - Loan Proceeds	0.00	3,581,644.00	-3,581,644.00	0.0%
3310- FL Education Finance Prog	3,062,033.00	6,189,185.00	-3,127,152.00	49.5%
3397- Capital Outlay	235,063.00	543,776.00	-308,713.00	43.2%
3920-4000 School Recognition A\$	100,672.00	100,672.00	0.00	100.0%
Returned Check Charges	0.00	100.00	-100.00	0.0%
Total Income	13,044,457.05	27,627,084.17	-14,582,627.12	47.2%
Gross Profit	13,044,457.05	27,627,084.17	-14,582,627.12	47.2%
Expense				
0120-Classroom Teacher Salaries	1,540,602.26	3,513,301.68	-1,972,699.42	43.9%
0150-IA Instructional Salaries	288,002.47	751,500.00	-463,497.53	38.3%
0160-Other Support Salaries	759,122.25	1,949,745.94	-1,190,623.69	38.9%
0210 - 401k Retirement	141,549.01	297,359.72	-155,810.71	47.6%
0220-FICA taxes	194,096.79	422,613.36	-228,516.57	45.9%
0230-Group Health Insurance	241,446.36	700,000.00	-458,553.64	34.5%
0240-Worker's Compensation	30,057.00	30,000.00	57.00	100.2%
0250-Reemployment Compensation	1,318.70	4,000.00	-2,681.30	33.0%
0310-Professional Services	58,381.00	107,600.00	-49,219.00	54.3%
0320 Insurance & Bond Premium	78,555.76	78,555.76	0.00	100.0%
0330 - Travel	13,449.43	17,311.92	-3,862.49	77.7%
0350-8100 Repairs & Maint	95,542.82	205,000.00	-109,457.18	46.6%
0360-Rentals & Leases	514.40	2,000.00	-1,485.60	25.7%
	124,154.19	891,680.00	-767,525.81	13.9%

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

Accrual Basis

	Jul - Dec 24	Budget	\$ Over Budget	% of Budget
0370-Communications	5,921.22	13,300.00	-7,378.78	44.5%
0390-Other Purchased Svcs	8,799,607.33	17,412,496.40	-8,612,889.07	50.5%
0393-Promotions & PR	16,633.13	30,500.00	-13,866.87	54.5%
0395-Field Trip Expenses	22,913.57	72,000.00	-49,086.43	31.8%
0430-7900 Electric	30,664.97	60,000.00	-29,335.03	51.1%
0430-9800 Electric	1,441.89	3,500.00	-2,058.11	41.2%
0510 - Supplies (consumables)	67,000.63	151,700.00	-84,699.37	44.2%
0517-5000 Testing Materials	0.00	500.00	-500.00	0.0%
0520 - Text Books	47,492.20	41,000.00	6,492.20	115.8%
0530-5000 Periodicals	1,274.56	900.00	374.56	141.6%
0590 Materials & Supplies	89,407.40	208,900.00	-119,492.60	42.8%
0595-9800 Fundraising Expenses	16,384.98	13,500.00	2,884.98	121.4%
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	25,025.24	110,328.23	-85,302.99	22.7%
0643-Computer Hrdwr over 1000	37,876.69	51,500.00	-13,623.31	73.5%
0644-Comp Hardware Less \$1000	66,072.37	109,000.00	-42,927.63	60.6%
0710-9200 Bank Loan FL Capital	33,862.77	0.00	33,862.77	100.0%
0710-9200 Bank Note BankFL	18,456.01	453,021.40	-434,565.39	4.1%
0720-5000 Kiefer loan Interest	0.00	0.00	0.00	0.0%
0720-9200 Bank Loan Interest	97,915.16	246,978.60	-149,063.44	39.6%
0730 Dues & Fees	44,748.28	73,320.60	-28,572.32	61.0%
Bank Service Charges	50.00	100.00	-50.00	50.0%
Total Expense	12,989,540.84	28,031,213.61	-15,041,672.77	46.3%
Net Ordinary Income	54,916.21	-404,129.44	459,045.65	-13.6%
Other Income/Expense				
Other Income				
0923-4000 Interest Earned	16,889.32	14,250.00	2,639.32	118.5%
Total Other Income	16,889.32	14,250.00	2,639.32	118.5%
Net Other Income	16,889.32	14,250.00	2,639.32	118.5%
Net Income	71,805.53	-389,879.44	461,684.97	-18.4%