

Academy at the Farm
Balance Sheet
As of May 31, 2022

5.1

Accrual Basis

	May 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1111- Operating NEW 13604	418,059.94
1111-Money Market Account FBNP	350,586.59
1111-Operating OLD 1470	753.11
1111-Payroll Account 1483 FBNP	1,967.79
1112-Petty Cash	250.00
1113- Petty Cash-Uniform Sales	100.00
Cash in Drawer	214.93
Total Checking/Savings	771,932.36
Accounts Receivable	
Accounts Receivable	148,449.37
Total Accounts Receivable	148,449.37
Other Current Assets	
1131-Employee Receivables	
1131 Employee Rec AFLAC	13,747.03
1131 Employee Rec Auto Ins	-551.66
1131 Employee Rec Health	-1,589.52
Total 1131-Employee Receivables	11,605.85
Inventory Asset	13,631.07
Undeposited Funds	1,410.07
Total Other Current Assets	26,646.99
Total Current Assets	947,028.72
Fixed Assets	
1310 Land	1,325,978.64
1340-Furniture Fixtures & Equip	
1341 - Accum Depr - FF&E	-206,765.00
1340-Furniture Fixtures & Equip - Other	309,804.99
Total 1340-Furniture Fixtures & Equip	103,039.99
1350-Buildings & Improvements	
1335-Modular Buildings	766,228.00
1336 -Accum Depr - Modular Bld	-766,228.00
1352-Buildings & Improvements	3,977,700.00
1353-Accum Deprec Bldgs & Impr	-977,317.00
Total 1350-Buildings & Improvements	3,000,383.00
Total Fixed Assets	4,429,401.63
TOTAL ASSETS	5,376,430.35
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-25.00
Total Accounts Payable	-25.00
Credit Cards	
Elan Financial-Credit Card Liab	24,732.74
Home Depot	2,702.07
Sam's Club Credit Card	2,155.25
Total Credit Cards	29,590.06
Other Current Liabilities	
0710-9200 SBA Loan	10,000.00
2110-Payroll Liabilities	

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401k Liability	1,089.72
Total 2110-Payroll Liabilities	1,089.72
Direct Deposit Liabilities	1,023.29
Payroll Liabilities	6,315.79
Sales Tax Payable	3,664.82
Total Other Current Liabilities	22,093.62
Total Current Liabilities	51,658.68
Long Term Liabilities	
2312-Notes Payable (> 1 yr)	
2314-Note Payable FI Cap Bank	3,590,998.89
2315-Note Payable FL Cap Bank	460,526.54
Total 2312-Notes Payable (> 1 yr)	4,051,525.43
Total Long Term Liabilities	4,051,525.43
Total Liabilities	4,103,184.11
Equity	
2710-Fund Balances	673,609.82
2790-Investment in Fixed Assets	377,875.99
Net Income	221,760.43
Total Equity	1,273,246.24
TOTAL LIABILITIES & EQUITY	<u>5,376,430.35</u>

Academy at the Farm
Profit & Loss
July 2021 through May 2022

Accrual Basis

	Jul '21 - May 22
Ordinary Income/Expense	
Income	
0904-4000 Yearbook Sales	6,198.36
0906-4000 School Picture Comm	1,030.83
0907-4000 Book Fair Sales	16,486.28
0909-General Sales	49,410.34
0912-4000 Club/Program Dues	2,700.00
0913-4000 Field Trip	16,040.75
0914-4000 Fundraising	117,835.00
0915-4000 Fee Supported Program	685,684.53
0915-School Fee Donations	43,155.00
0917-9800 Rental Income	12,755.00
0922-Donations	166,223.22
0922 - Donations Other	5,936.77
0929-Other Income	411,727.97
3310- FL Education Finance Prog	4,049,653.00
3376-Curriculum/Inservice Train	200.00
3397- Capital Outlay	275,419.00
Merchandise Sales	-164.00
Total Income	5,860,292.05
Gross Profit	5,860,292.05
Expense	
0120-Classroom Teacher Salaries	1,904,388.82
0150-IA Instructional Salaries	288,774.87
0160-Other Support Salaries	818,514.23
0210 - 401k Retirement	160,994.62
0220-FICA taxes	223,313.50
0230-Group Health Insurance	358,199.93
0240-Worker's Compensation	12,981.98
0250-Reemployment Compensation	2,604.67
0310-Professional Services	180,372.66
0320 Insurance & Bond Premuim	59,955.54
0330 - Travel	109.00
0350-8100 Repairs & Maint	273,770.91
0350-9800 Repairs & Maint	2,149.52
0360-Rentals & Leases	116,624.66
0370-Communications	35,859.44
0390-Other Puchased Srvc	183,861.67
0393-Promotions & PR	28,115.03
0395-Field Trip Expenses	12,229.16
0430-7900 Electric	57,898.51
0430-9800 Electric	2,329.58
0510 - Supplies (consumables)	122,137.67
0517-5000 Testing Materials	1,306.23

Academy at the Farm
Profit & Loss
July 2021 through May 2022

Accrual Basis

	<u>Jul '21 - May 22</u>
0520 - Text Books	73,464.80
0590 Materials & Supplies	109,367.88
0595-9800 Fundraising Expenses	11,462.44
0596-9800 Book Fair Expenses	13,721.53
0641-Furn & Equip over \$1000	81,072.90
0642-Furn& Equip less \$1000	30,354.48
0644-Comp Hardware Less \$1000	104,416.84
0710-9200 Bank Loan Principal	162,701.59
0720-5000 Property New Interest	13,151.91
0720-9200 Bank Loan Interest	139,292.16
0730 Dues & Fees	53,117.84
Total Expense	<u>5,638,616.57</u>
Net Ordinary Income	221,675.48
Other Income/Expense	
Other Income	
0923-4000 Interest Earned	84.95
Total Other Income	<u>84.95</u>
Net Other Income	84.95
Net Income	<u><u>221,760.43</u></u>