

Academy at the Farm
Balance Sheet
As of February 29, 2024

6.1.

Accrual Basis

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
1111- Health Ins Acct 85	602.00
1111- Operating 13604	256,070.91
1111-Money Market Account 1784	809,850.91
1111-Payroll Account 1483	1,303.42
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	1,050.00
Cash in Drawer	214.93
Total Checking/Savings	1,169,692.17
Accounts Receivable	
Accounts Receivable	206,182.45
Total Accounts Receivable	206,182.45
Other Current Assets	
1131-Employee Receivables	1,961.09
Inventory Asset	34,487.25
Undeposited Funds	7,019.72
Total Other Current Assets	43,468.06
Total Current Assets	1,419,342.68
Fixed Assets	
1310 Land	1,325,978.64
1340-Furniture Fixtures & Equip	54,057.99
1350-Buildings & Improvements	2,849,407.00
Total Fixed Assets	4,229,443.63
TOTAL ASSETS	5,648,786.31
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	158,632.15
Total Accounts Payable	158,632.15
Credit Cards	
Elan Financial-Credit Card Liab	7,671.48
Home Depot	355.46
Sam's Club Credit Card	1,318.27
Total Credit Cards	9,345.21
Other Current Liabilities	
2110-Payroll Liabilities	4,811.50
Direct Deposit Liabilities	310.56
Payroll Liabilities	5,193.62
Sales Tax Payable	3,664.82
Total Other Current Liabilities	13,980.50
Total Current Liabilities	181,957.86
Long Term Liabilities	
2312-Notes Payable (> 1 yr)	3,694,437.47
Total Long Term Liabilities	3,694,437.47

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	<u>Feb 29, 24</u>
Total Liabilities	3,876,395.33
Equity	
2710-Fund Balances	722,646.14
2790-Investment in Fixed Assets	535,005.95
Net Income	<u>514,738.89</u>
Total Equity	<u>1,772,390.98</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,648,786.31</u></u>

Academy at the Farm
Profit & Loss
July 2023 through February 2024

Accrual Basis

	Jul '23 - Feb 24
Ordinary Income/Expense	
Income	
0909-General Sales	69,566.21
0913-4000 Field Trip	39,777.00
0914-4000 Fundraising	85,005.00
0915-4000 Fee Supported Program	563,298.73
0915-School Fee Donations	38,387.11
0917-9800 Rental Income	13,600.00
0922-Donations	100,239.99
0922 - Donations Other	113,475.00
0929-Other Income	998,250.10
3310- FL Education Finance Prog	3,773,824.00
3397- Capital Outlay	275,835.00
Total Income	6,071,258.14
Gross Profit	6,071,258.14
Expense	
0120-Classroom Teacher Salaries	1,678,871.86
0150-IA Instructional Salaries	320,041.82
0160-Other Support Salaries	838,505.09
0210 - 401k Retirement	155,500.67
0220-FICA taxes	211,396.27
0230-Group Health Insurance	354,367.71
0240-Worker's Compensation	22,556.00
0250-Reemployment Compensation	2,573.69
0310-Professional Services	63,181.10
0320 Insurance & Bond Premuim	68,211.78
0330 - Travel	2,559.95
0350-8100 Repairs & Maint	147,347.37
0350-9800 Repairs & Maint	18,525.09
0360-Rentals & Leases	132,531.58
0370-Communications	7,064.68
0390-Other Puchased Srvcs	570,608.27
0393-Promotions & PR	25,296.39
0395-Field Trip Expenses	32,542.61
0430-7900 Electric	42,014.12
0430-9800 Electric	2,040.87
0510 - Supplies (consumables)	118,635.51
0520 - Text Books	113,317.61
0530-5000 Periodicals	895.00
0590 Materials & Supplies	118,670.12
0595-9800 Fundraising Expenses	10,969.02
0641-Furn & Equip over \$1000	16,783.67
0642-Furn& Equip less \$1000	93,999.30

Academy at the Farm
Profit & Loss
July 2023 through February 2024

Accrual Basis

	<u>Jul '23 - Feb 24</u>
0643-Computer Hrdwr over 1000	15,793.20
0644-Comp Hardware Less \$1000	78,907.52
0710-9200 Bank Loan Principal	108,146.35
0720-5000 Property New Interest	129,880.71
0720-9200 Bank Loan Interest	6,387.92
0730 Dues & Fees	55,211.24
Total Expense	<u>5,563,334.09</u>
Net Ordinary Income	507,924.05
Other Income/Expense	
Other Income	
0923-4000 Interest Earned	6,814.84
Total Other Income	<u>6,814.84</u>
Net Other Income	<u>6,814.84</u>
Net Income	<u><u>514,738.89</u></u>