7.4.1.

6:13 PM
10/15/25
Accrual Basis

Academy at the Farm
Balance Sheet
As of September 30, 2025

	Sep 30, 25
ASSETS	
Current Assets	
Checking/Savings	
1111-BankFL 13531 Money Mrkt	1,117,299.15
1111-BankFL 18174 Operating	527,353.55
1111-BankFL 18190 Health	949.67
1111-BankFL 8182 Payroll	352.22
1111-FNBP 1784 Money Market	6,420.65
1112- Petty Cash-Uniform Sales	200.00
1112-Petty Cash	700.00
1112-Petty Cash NJHS	300.00
Cash in Drawer	214.93
Total Checking/Savings	1,653,790.17
Accounts Receivable	
Accounts Receivable	109,994.64
Total Accounts Receivable	109,994.64
Other Current Assets	
1230-Prepaid Expenses	48,790.35
Inventory Asset	32,898.27
Undeposited Funds	40.00
Total Other Current Assets	81,728.62
Total Current Assets	1,845,513.43
Fixed Assets	
1310 Land	1,325,978.64
1340-Furniture Fixtures & Equip	197,237.26
1350-Buildings & Improvements	17,095,041.74
Total Fixed Assets	18,618,257.64
TOTAL ASSETS	**20,463,771.07**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-7,393.67
Total Accounts Payable	-7,393.67
Credit Cards	
Elan Financial-Credit Card Liab	32,479.89
Home Depot	2,236.55
Total Credit Cards	34,716.44
Other Current Liabilities	
2110-401k Liabilities	5,514.98
Accrued Expenses	79,611.00
Direct Deposit Liabilities	1,044.31
Payroll Liabilities	5,204.10
Sales Tax Payable	3,664.82
Total Other Current Liabilities	95,039.21
Total Current Liabilities	122,361.98
Long Term Liabilities	
2312-Notes Payable (> 1 yr)	4,751,199.74
Total Long Term Liabilities	4,751,199.74

Academy at the Farm
Balance Sheet
As of September 30, 2025

	Sep 30, 25
Total Liabilities	4,873,561.72
Equity	
2710-Fund Balances	1,794,159.00
2790-Investment in Fixed Assets	13,862,505.69
Net Income	-66,455.34
Total Equity	15,590,209.35
TOTAL LIABILITIES & EQUITY	**20,463,771.07**

Academy at the Farm
Profit & Loss
July through September 2025

	Jul - Sep 25
Ordinary Income/Expense	
Income	
0904-4000 Yearbook Sales	-70.00
0906-4000 School Picture Comm	476.64
0909-General Sales	48,339.35
0913-4000 Field Trip	4,527.00
0914-4000 Fundraising	1,570.00
0915-4000 Fee Supported Program	242,669.82
0915-School Fee Donations	53,016.40
0917-9800 Rental Income	1,650.00
0922-Donations	47,060.61
0929-Other Income	660,694.63
3310- FL Education Finance Prog	1,778,104.00
3397- Capital Outlay	127,929.00
3650 Other Local Revenues-LOC	1,156,470.30
Total Income	4,122,437.75
Gross Profit	4,122,437.75
Expense	
0120-Classroom Teacher Salaries	484,285.55
0150-IA Instructional Salaries	85,287.86
0160-Other Support Salaries	390,687.25
0210 - 401k Retirement	43,976.00
0220-FICA taxes	71,079.51
0230-Group Health Insurance	226,993.23
0240-Worker's Compensation	13,837.00
0250-Reemployment Compensation	262.02
0310-Professional Services	50,737.00
0320 Insurance & Bond Premium	108,258.19
0330 - Travel	1,115.01
0350-8100 Repairs & Maint	105,381.31
0350-9800 Repairs & Maint	90.25
0360-Rentals & Leases	146,120.85
0370-Communications	3,164.83
0390-Other Puchased Srvcs	29,094.32
0393-Promotions & PR	6,685.07
0395-Field Trip Expenses	4,929.09
0430-5000 Water & Sewer County	7,216.90
0430-7900 Electric	36,688.59
0430-9800 Electric	886.53
0510 - Supplies (consumables)	39,462.95
0520 - Text Books	109,287.92
0530-5000 Periodicals	1,274.24
0590 Materials & Supplies	81,004.02
0595-9800 Fundraising Expenses	1,672.00

Academy at the Farm
Profit & Loss
July through September 2025

	Jul - Sep 25
0630-7400 Buildings & Fixed Equ	1,496,615.99
0641-Furn & Equip over $1000	313,839.18
0642-Furn& Equip less $1000	173,530.71
0643-Computer Hrdwr over 1000	36,275.66
0644-Comp Hardware Less $1000	42,307.74
0710-9200 Bank Loan FL Capital	0.00
0720-9200 Bank Loan Interest	77,390.47
0730 Dues & Fees	13,969.33
Total Expense	4,203,406.57
Net Ordinary Income	-80,968.82
Other Income/Expense	
Other Income	
0923-4000 Interest Earned	14,513.48
Total Other Income	14,513.48
Net Other Income	14,513.48
Net Income	-66,455.34

Academy at the Farm
Profit & Loss - all classes except High School
July through September 2025

	Jul - Sep 25
Ordinary Income/Expense	
Income	
0904-4000 Yearbook Sales	-70.00
0906-4000 School Picture Comm	476.64
0909-General Sales	48,339.35
0913-4000 Field Trip	4,527.00
0914-4000 Fundraising	1,570.00
0915-4000 Fee Supported Program	242,129.82
0915-School Fee Donations	52,966.40
0917-9800 Rental Income	1,650.00
0922-Donations	47,060.61
0929-Other Income	5,735.33
3310- FL Education Finance Prog	1,778,104.00
3397- Capital Outlay	127,929.00
3650 Other Local Revenues-LOC	1,156,470.30
Total Income	3,466,888.45
Gross Profit	3,466,888.45
Expense	
0120-Classroom Teacher Salaries	484,285.55
0150-IA Instructional Salaries	85,287.86
0160-Other Support Salaries	390,687.25
0210 - 401k Retirement	43,976.00
0220-FICA taxes	71,079.51
0230-Group Health Insurance	226,993.23
0240-Worker's Compensation	13,837.00
0250-Reemployment Compensation	262.02
0310-Professional Services	50,737.00
0320 Insurance & Bond Premium	108,258.19
0330 - Travel	1,115.01
0350-8100 Repairs & Maint	105,381.31
0350-9800 Repairs & Maint	90.25
0360-Rentals & Leases	146,120.85
0370-Communications	3,164.83
0390-Other Puchased Srvcs	28,811.12
0393-Promotions & PR	6,685.07
0395-Field Trip Expenses	4,929.09
0430-5000 Water & Sewer County	7,216.90
0430-7900 Electric	36,688.59
0430-9800 Electric	886.53
0510 - Supplies (consumables)	39,462.95
0520 - Text Books	109,287.92
0530-5000 Periodicals	1,274.24
0590 Materials & Supplies	81,004.02
0595-9800 Fundraising Expenses	1,672.00

Academy at the Farm
Profit & Loss - all classes except High School
July through September 2025

	Jul - Sep 25
0630-7400 Buildings & Fixed Equ	594,245.47
0641-Furn & Equip over $1000	313,839.18
0642-Furn& Equip less $1000	173,530.71
0643-Computer Hrdwr over 1000	36,275.66
0644-Comp Hardware Less $1000	42,307.74
0710-9200 Bank Loan FL Capital	0.00
0720-9200 Bank Loan Interest	77,390.47
0730 Dues & Fees	9,506.34
Total Expense	3,296,289.86
Net Ordinary Income	170,598.59
Other Income/Expense	
Other Income	
0923-4000 Interest Earned	14,513.48
Total Other Income	14,513.48
Net Other Income	14,513.48
Net Income	**185,112.07**

Academy at the Farm
Profit & Loss - High School
July through September 2025

	Jul - Sep 25
Ordinary Income/Expense	
Income	
0929-Other Income	
0929-4000 High School funding	654,959.30
Total 0929-Other Income	654,959.30
Total Income	654,959.30
Gross Profit	654,959.30
Expense	
0390-Other Puchased Srvcs	
0390-5000 Purchased Srvcs	
0390-5000 Oth Pur Srv-Expansion	283.20
Total 0390-5000 Purchased Srvcs	283.20
Total 0390-Other Puchased Srvcs	283.20
0630-7400 Buildings & Fixed Equ	902,370.52
Total Expense	902,653.72
Net Ordinary Income	-247,694.42
Net Income	-247,694.42

Academy at the Farm
Profit & Loss - High School Funding
November 1, 2023 through October 15, 2025

	Nov 1, '23 - Oct 15, 25
Ordinary Income/Expense	
Income	
0929-Other Income	13,983,000.00
Total Income	13,983,000.00
Gross Profit	13,983,000.00
Expense	
0390-Other Puchased Srvcs	606,028.62
0630-7400 Buildings & Fixed Equ	12,643,963.29
Total Expense	13,249,991.91
Net Ordinary Income	733,008.09
Net Income	**733,008.09**

$715,282.15 - Bal due to A D Morgan

$ 17,725.94 - Bal due to Coastal Design Consultants

$ 0.00

Academy at the Farm
Profit & Loss Budget vs. Actual
July through September 2025

	Jul - Sep 25	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
0904-4000 Yearbook Sales	-70.00	9,500.00	-9,570.00	-0.7%
0906-4000 School Picture Comm	476.64	3,000.00	-2,523.36	15.9%
0907-4000 Book Fair Sales	0.00	7,300.00	-7,300.00	0.0%
0909-General Sales	48,339.35	60,100.00	-11,760.65	80.4%
0913-4000 Field Trip	4,527.00	65,000.00	-60,473.00	7.0%
0914-4000 Fundraising	1,570.00	150,270.00	-148,700.00	1.0%
0915-4000 Fee Supported Program	242,669.82	963,320.00	-720,650.18	25.2%
0915-School Fee Donations	53,016.40	70,445.00	-17,428.60	75.3%
0917-9800 Rental Income	1,650.00	6,600.00	-4,950.00	25.0%
0922-Donations	47,060.61	105,000.00	-57,939.39	44.8%
0929-Other Income	660,694.63	1,169,798.00	-509,103.37	56.5%
3310- FL Education Finance Prog	1,778,104.00	7,048,047.16	-5,269,943.16	25.2%
3397- Capital Outlay	127,929.00	511,714.00	-383,785.00	25.0%
3650 Other Local Revenues-LOC	1,156,470.30	1,593,586.07	-437,115.77	72.6%
Returned Check Charges	0.00	100.00	-100.00	0.0%
Total Income	4,122,437.75	11,763,780.23	-7,641,342.48	35.0%
Gross Profit	4,122,437.75	11,763,780.23	-7,641,342.48	35.0%
Expense				
0120-Classroom Teacher Salaries	484,285.55	3,256,686.59	-2,772,401.04	14.9%
0150-IA Instructional Salaries	85,287.86	626,002.50	-540,714.64	13.6%
0160-Other Support Salaries	390,687.25	1,915,449.75	-1,524,762.50	20.4%
0210 - 401k Retirement	43,976.00	311,739.18	-267,763.18	14.1%
0220-FICA taxes	71,079.51	442,531.16	-371,451.65	16.1%
0230-Group Health Insurance	226,993.23	800,000.00	-573,006.77	28.4%
0240-Worker's Compensation	13,837.00	35,000.00	-21,163.00	39.5%
0250-Reemployment Compensation	262.02	5,000.00	-4,737.98	5.2%
0310-Professional Services	50,737.00	126,868.16	-76,131.16	40.0%
0320 Insurance & Bond Premium	108,258.19	177,434.41	-69,176.22	61.0%
0330 - Travel	1,115.01	7,000.00	-5,884.99	15.9%
0350-8100 Repairs & Maint	105,381.31	250,000.00	-144,618.69	42.2%
0350-9800 Repairs & Maint	90.25	9,590.25	-9,500.00	0.9%
0360-Rentals & Leases	146,120.85	201,153.04	-55,032.19	72.6%
0370-Communications	3,164.83	13,500.00	-10,335.17	23.4%
0390-Other Puchased Srvcs	29,094.32	156,783.20	-127,688.88	18.6%
0393-Promotions & PR	6,685.07	20,500.00	-13,814.93	32.6%
0395-Field Trip Expenses	4,929.09	77,000.00	-72,070.91	6.4%
0430-5000 Water & Sewer County	7,216.90	40,000.00	-32,783.10	18.0%
0430-7900 Electric	36,688.59	130,000.00	-93,311.41	28.2%
0430-9800 Electric	886.53	3,000.00	-2,113.47	29.6%
0510 - Supplies (consumables)	39,462.95	159,700.00	-120,237.05	24.7%
0517-5000 Testing Materials	0.00	500.00	-500.00	0.0%
0520 - Text Books	109,287.92	115,000.00	-5,712.08	95.0%

7:23 PM
10/16/25
Accrual Basis

Academy at the Farm
Profit & Loss Budget vs. Actual
July through September 2025

	Jul - Sep 25	Budget	$ Over Budget	% of Budget
0530-5000 Periodicals	1,274.24	1,500.00	-225.76	84.9%
0590 Materials & Supplies	81,004.02	226,450.00	-145,445.98	35.8%
0595-9800 Fundraising Expenses	1,672.00	15,500.00	-13,828.00	10.8%
0596-9800 Book Fair Expenses	0.00	3,000.00	-3,000.00	0.0%
0630-7400 Buildings & Fixed Equ	1,496,615.99	1,540,093.07	-43,477.08	97.2%
0641-Furn & Equip over $1000	313,839.18	310,000.00	3,839.18	101.2%
0642-Furn& Equip less $1000	173,530.71	183,300.00	-9,769.29	94.7%
0643-Computer Hrdwr over 1000	36,275.66	45,000.00	-8,724.34	80.6%
0644-Comp Hardware Less $1000	42,307.74	46,500.00	-4,192.26	91.0%
0720-9200 Bank Loan Interest	77,390.47	434,000.00	-356,609.53	17.8%
0730 Dues & Fees	13,969.33	62,889.72	-48,920.39	22.2%
Total Expense	4,203,406.57	11,748,671.03	-7,545,264.46	35.8%
Net Ordinary Income	-80,968.82	15,109.20	-96,078.02	-535.9%
Other Income/Expense				
Other Income				
0923-4000 Interest Earned	14,513.48	20,513.48	-6,000.00	70.8%
Total Other Income	14,513.48	20,513.48	-6,000.00	70.8%
Net Other Income	14,513.48	20,513.48	-6,000.00	70.8%
Net Income	-66,455.34	35,622.68	-102,078.02	-186.6%

10/20/25

Academy at the Farm
Budget Amendment 2025-2026

	Orginal	Proposed	Difference	
Ordinary Income/Expense				
Income				
0904-4000 Yearbook Sales	9,500.00	9,500.00	0.00	
0906-4000 School Picture Comm	3,000.00	3,000.00	0.00	
0907-4000 Book Fair Sales	7,300.00	7,300.00	0.00	
0909-General Sales	62,600.00	60,100.00	-2,500.00	Took out Farmer's Mrkt - no bread sales
0913-4000 Field Trip	65,000.00	65,000.00	0.00	
0914-4000 Fundraising	152,500.00	150,270.00	-2,230.00	digital sign messages removed
0915-4000 Fee Supported Program	969,975.00	963,320.00	-6,655.00	MS Hockey canceled
0915-School Fee Donations	61,000.00	70,445.00	9,445.00	adjusted to actual
0917-9800 Rental Income	6,600.00	6,600.00	0.00	
0922-Donations	115,000.00	105,000.00	-10,000.00	adj Fill the Boot budget to actual
0929-Other Income	527,908.00	1,169,798.00	641,890.00	High School Funding, Title I & Title IV adjust
3310- FL Education Finance Prog	7,046,591.00	7,048,047.16	1,456.16	Updated and adjusted to 867 students
3397- Capital Outlay	543,420.54	511,714.00	-31,706.54	adjusted to actual
3650 Other Local Revenues-LOC	0.00	1,593,586.07	1,593,586.07	Anticipated funds from LOC in 25-26
Returned Check Charges	100.00	100.00	0.00	
Total Income	9,570,494.54	11,763,780.23	2,193,285.69	
Gross Profit	9,570,494.54	11,763,780.23	2,193,285.69	
Expense				
0120-Classroom Teacher Salaries	3,215,938.81	3,256,686.59	40,747.78	adjusted to projection
0150-IA Instructional Salaries	626,002.50	626,002.50	0.00	
0160-Other Support Salaries	1,942,779.75	1,915,449.75	-27,330.00	adjusted to projection
0210 - 401k Retirement	311,739.18	311,739.18	0.00	
0220-FICA taxes	442,531.16	442,531.16	0.00	
0230-Group Health Insurance	800,000.00	800,000.00	0.00	
0240-Worker's Compensation	35,000.00	35,000.00	0.00	
0250-Reemployment Compensation	5,000.00	5,000.00	0.00	
0310-Professional Services	114,753.16	126,868.16	12,115.00	Increased audit fee budget
0320 Insurance & Bond Premium	176,098.89	177,434.41	1,335.52	adjusted to actual
0330 - Travel	11,500.00	7,000.00	-4,500.00	adjusted to actual Title II & IV grant exp
0350-8100 Repairs & Maint	165,816.95	250,000.00	84,183.05	adjusted to projection
0350-9800 Repairs & Maint	2,000.00	9,590.25	7,590.25	adjusted to projection
0360-Rentals & Leases	182,200.00	201,153.04	18,953.04	increased to actual

10/20/25

Academy at the Farm
Budget Amendment 2025-2026

0370-Communications	13,500.00	13,500.00	0.00	
0390-Other Puchased Srvcs	174,500.00	156,783.20	-17,716.80	adjusted to actual Title II & IV grant exp
0393-Promotions & PR	20,500.00	20,500.00	0.00	
0395-Field Trip Expenses	77,000.00	77,000.00	0.00	
0430-6000 Water & Sewer County	30,000.00	40,000.00	10,000.00	adjusted to projection
0430-7900 Electric	120,000.00	130,000.00	10,000.00	adjusted to projection
0430-9800 Electric	3,000.00	3,000.00	0.00	
0510 - Supplies (consumables)	159,700.00	159,700.00	0.00	
0517-5000 Testing Materials	500.00	500.00	0.00	
0520 - Text Books	115,000.00	115,000.00	0.00	
0530-5000 Periodicals	1,500.00	1,500.00	0.00	
0590 Materials & Supplies	169,750.00	226,450.00	56,700.00	Classroom Supply assist & Adjusted to projection
0595-9800 Fundraising Expenses	15,500.00	15,500.00	0.00	
0596-9800 Book Fair Expenses	3,000.00	3,000.00	0.00	
0630-7400 Buildings & Fixed Equip	0.00	1,540,093.07	1,540,093.07	adjusted to projection from this school year
0641-Furn & Equip over $1000	5,000.00	310,000.00	305,000.00	adjusted to actual - expansion
0642-Furn& Equip less $1000	48,300.00	183,300.00	135,000.00	adjusted to actual - expansion
0643-Computer Hrdwr over 1000	7,500.00	45,000.00	37,500.00	adjusted to actual - expansion
0644-Comp Hardware Less $1000	41,500.00	46,500.00	5,000.00	adjusted to actual - expansion
0720-9200 Bank Loan Interest	510,000.00	434,000.00	-76,000.00	adjusted to projection
0730 Dues & Fees	33,384.14	64,989.72	31,605.58	Increased due to fingerprinting
Net Ordi Total Expense	9,580,494.54	11,750,771.03	-9,580,494.54	
Other Income/Expense	-10,000.00	13,009.20	23,009.20	
			0.00	
Other Income			0.00	
0923-4000 Interest Earned	10,000.00	20,513.48	10,513.48	
Net Total Other Income	10,000.00	20,513.48	10,513.48	
Net Income	10,000.00	20,513.48	10,513.48	
	0.00	**33,522.68**	**33,522.68**	

Client: *699100 - Academy at the Farm, Inc.*
Engagement: *2025AUD - AATF 2025 Aud*
Period Ending: *6/30/2025*
Trial Balance: *TB*
Workpaper: *3700.01 - Adjusting Journal Entries Report*

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1		5100.20		
To record the construction related invoices in June 2025				
0630-7400	0630-7400 Buildings & Fixed Equ		1,123,502.00	
1354	1350-Buildings & Improvements:Construction in Progress		1,123,502.00	
2790	2790-Investment in Fixed Assets			1,123,502.00
RGCO1	Construction Payable 2140			1,123,502.00
Total			**2,247,004.00**	**2,247,004.00**
Adjusting Journal Entries JE # 7		5100.10		
To record the current year retainage amount.				
0630-7400	0630-7400 Buildings & Fixed Equ		610,366.00	
1354	1350-Buildings & Improvements:Construction in Progress		610,366.00	
2790	2790-Investment in Fixed Assets			610,366.00
RGCO2	Retainage Payable			610,366.00
Total			**1,220,732.00**	**1,220,732.00**
Adjusting Journal Entries JE # 9		6100.10		
To reconcile opening equity				
2710	2710-Fund Balances		2,747.00	
0730	0730 Dues & Fees			2,747.00
Total			**2,747.00**	**2,747.00**
Adjusting Journal Entries JE # 13		7210.05		
To capitalize repairs and maintenance costs that were expensed				
1340	1340-Furniture Fixtures & Equip		4,552.00	
0350-8100	0350-8100 Repairs & Maint			4,552.00
Total			**4,552.00**	**4,552.00**

Gmail

Dina Bardin <dbardin@academyatthefarm.com>

AATF JE Report

1 message

Patrick Goodwin <pgoodwin@rgcocpa.com>
To: Dina Bardin <dbardin@academyatthefarm.com>
Cc: "Julie A. Davis" <jdavis@rgcocpa.com>

Wed, Oct 15, 2025 at 3:54 PM

RG & Co
CPAS AND ADVISORS

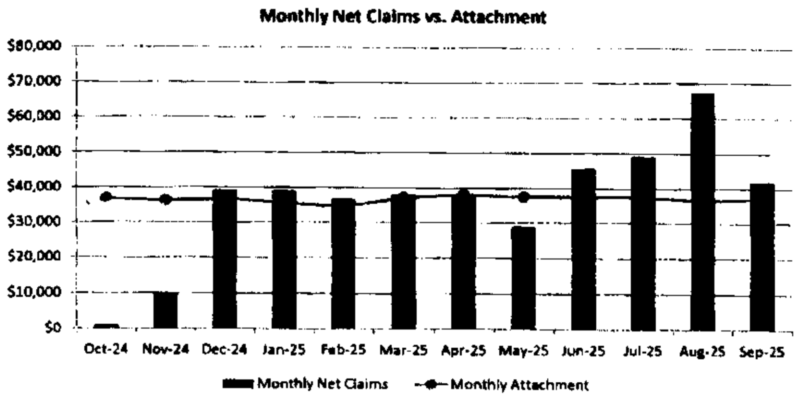
Patrick Goodwin | CPA

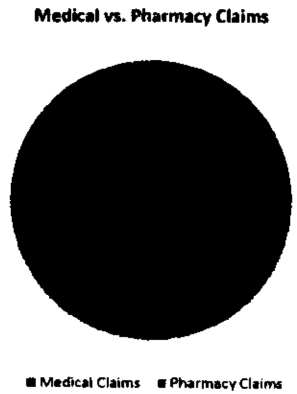
One Tampa City Center
201 N. Franklin St., Suite 2200 | Tampa, Florida 33602
pgoodwin@rgcocpa.com | Office: 813-875-7774
www.rgcocpa.com | Share Files

AATF JE Report.xlsx
30K

Academy at the Farm 2024-25 Policy Year Dashboard

Month	EE Only	EE + Dep	Total Count	Fixed Costs	Medical Claims	Pharmacy Claims	Other Eligible Claims	Total Paid Claims	Specific Stop Loss Claims	Monthly Net Claims	Total Plan Payment	Monthly Attachment
Oct-24	58	5	63	$25,313	$1,170	$0	$0	$1,170	$0	$1,170	$26,483	$36,818
Nov-24	57	5	62	$24,933	$9,966	$0	$0	$9,966	$0	$9,966	$34,899	$36,277
Dec-24	58	5	63	$25,313	$39,463	$0	$0	$39,463	$0	$39,463	$64,776	$36,818
Jan-25	56	5	61	$24,553	$35,665	$5,910	-$2,312	$39,263	$0	$39,263	$63,816	$35,736
Feb-25	54	5	59	$23,794	$[illegible],390	$3,462	-$1,039	$36,813	$0	$36,813	$60,607	$34,654
Mar-25	57	6	63	$25,523	$35,124	$3,764	-$789	$38,099	$0	$38,099	$63,622	$37,231
Apr-25	57	7	64	$26,113	$41,382	$4,049	-$7,504	$37,927	$0	$37,927	$64,040	$38,185
May-25	56	7	63	$25,733	$27,403	$5,250	-$858	$31,795	$2,699	$29,096	$54,829	$37,644
Jun-25	56	7	63	$25,733	$90,613	$3,348	-$994	$92,967	$47,238	$45,729	$71,462	$37,644
Jul-25	56	7	63	$25,733	$47,245	$4,828	-$1,789	$50,284	$1,085	$49,199	$74,932	$37,644
Aug-25	56	6	62	$25,143	$74,277	$4,046	-$928	$77,395	$9,876	$67,519	$92,662	$36,690
Sep-25	57	6	63	$25,523	$42,676	$3,923	-$871	$45,728	$3,594	$42,134	$67,657	$37,231
Averages	57	6	62	$25,284	$39,948	$3,215	-$1,424	$41,739	$5,374	$36,365	$61,649	$36,881
Totals	678	71	749	$303,407	$479,374	$38,580	-$17,084	$500,870	$64,492	$436,378	$739,785	$442,572



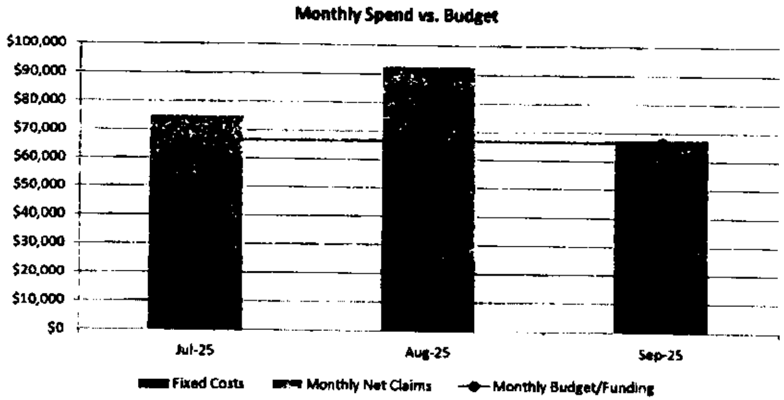


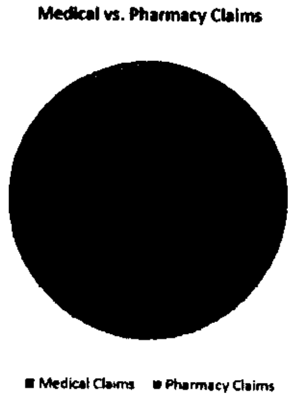
	PEPM	Totals
Fixed Costs:	$405.08	$303,407.00
Gross Claims:	$668.72	$500,870.00
Net Claims:	$582.61	$436,378.00
Total Plan Cost:	$987.70	$739,785.00
Percentage of Attachment:	**99%**	
Surplus/Deficit to Attachment:	$6,194	

The above AGGREGATE calculations are only an estimate. An accurate AGGREGATE calculation and determination of any violation cannot be arrived at until the close of the contract period and are subject to all voids and refunds applicable to the contract period indicated. Paid claims are not eligible for reimbursement unless PAID and FUNDED within the contract period.

Academy at the Farm 2025 Dashboard

Month	EE Only	EE + Dep	Total Count	Fixed Costs	Medical Claims	Pharmacy Claims	Other Eligible Claims	Total Paid Claims	Specific Stop Loss Claims	Monthly Net Claims	Total Plan Payment	Monthly Budget/Funding
Jul-25	56	7	63	$25,726	$47,245	$4,828	-$1,789	$50,284	$1,085	$49,199	$74,925	$66,667
Aug-25	56	6	62	$25,136	$74,277	$4,046	-$928	$77,395	$9,876	$67,519	$92,655	$66,667
Sep-25	57	6	63	$25,515	$42,676	$3,923	-$871	$45,728	$3,594	$42,134	$67,649	$66,667
Averages	56	6	63	$25,459	$54,733	$4,266	-$1,196	$57,802	$4,852	$52,951	$78,410	$66,667
Totals	169	19	188	$76,377	$164,198	$12,797	-$3,588	$173,407	$14,555	$158,852	$235,229	$200,001





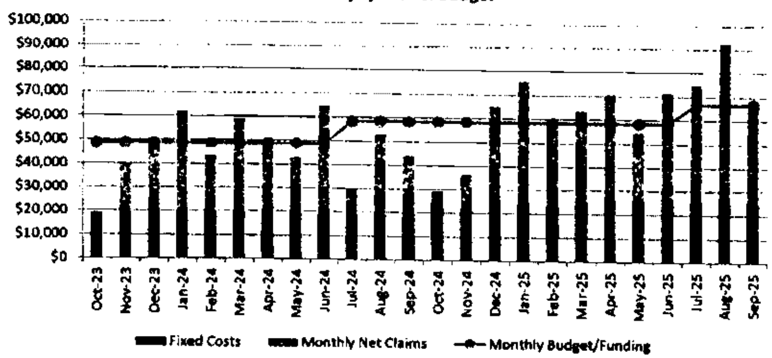
	PEPM	Totals
Fixed Costs:	$406.26	$76,377.00
Gross Claims:	$922.38	$173,407.00
Net Claims:	$844.96	$158,852.00
Total Plan Cost:	$1,251.22	$235,229.00
Percentage of Budget:	118%	
Surplus/Deficit to Budget:	-$35,228	

The above AGGREGATE calculations are only an estimate. An accurate AGGREGATE calculation and determination of any violation cannot be arrived at until the close of the contract period and are subject to all voids and refunds applicable to the contract period indicated. Paid claims are not eligible for reimbursement unless PAID and FUNDED within the contract period.

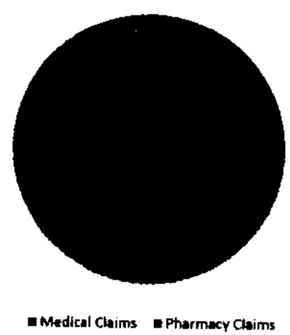
Academy at the Farm Dashboard Since Inception

Month	EE Only	EE + Dep	Total Count	Fixed Costs	Medical Claims	Pharmacy Claims	Other Eligible Claims	Total Paid Claims	Specific Stop Loss Claims	Monthly Net Claims	Total Plan Payment	Monthly Budget/Funding
Oct-23	53	7	60	$19,414	$0	$0	$0	$0	$0	$0	$19,414	$48,750
Nov-23	53	7	60	$19,414	$18,930	$1,506	$0	$20,436	$0	$20,436	$39,850	$48,750
Dec-23	53	7	60	$19,414	$25,462	$5,552	$0	$31,014	$0	$31,014	$50,428	$48,750
Jan-24	53	8	61	$19,892	$25,535	$16,795	-$78	$42,252	$0	$42,252	$62,144	$48,750
Feb-24	54	8	62	$20,189	$19,339	$4,433	-$204	$23,568	$0	$23,568	$43,757	$48,750
Mar-24	54	7	61	$19,711	$44,732	$3,445	-$174	$48,003	$8,553	$39,450	$59,161	$48,750
Apr-24	52	7	59	$19,117	$28,351	$3,702	-$249	$31,804	$1,645	$30,159	$49,276	$48,750
May-24	53	7	60	$19,414	$8,850	$22,468	-$270	$31,048	$7,427	$23,621	$43,035	$48,750
Jun-24	52	7	59	$19,117	$45,285	$674	-$222	$45,737	$18	$45,719	$64,836	$48,750
Jul-24	52	7	59	$19,117	$9,816	$1,278	-$120	$10,974	$350	$10,624	$29,741	$58,333
Aug-24	52	6	58	$18,639	$46,196	$23,754	-$380	$69,570	$35,218	$34,352	$52,991	$58,333
Sep-24	58	6	64	$20,419	$18,943	$4,886	-$240	$23,589	$30	$23,559	$43,978	$58,333
Oct-24	58	5	63	$25,313	$3,969	$41	-$30	$3,980	$25	$3,955	$29,268	$58,333
Nov-24	57	5	62	$24,933	$11,255	$0	$0	$11,255	$0	$11,255	$36,188	$58,333
Dec-24	58	5	63	$25,313	$40,054	$0	$0	$40,054	$0	$40,054	$65,367	$58,333
Jan-25	56	5	61	$24,553	$47,484	$5,910	-$2,312	$51,082	$0	$51,082	$75,635	$58,333
Feb-25	54	5	59	$23,794	$34,390	$3,456	-$1,039	$36,807	$0	$36,807	$60,601	$58,333
Mar-25	57	6	63	$25,523	$35,217	$3,764	-$789	$38,192	$0	$38,192	$63,715	$58,333
Apr-25	57	7	64	$26,113	$41,382	$4,049	-$834	$44,597	$0	$44,597	$70,710	$58,333
May-25	56	7	63	$25,733	$27,403	$5,250	-$858	$31,795	$2,699	$29,096	$54,829	$58,333
Jun-25	56	7	63	$25,733	$90,613	$3,348	-$860	$93,101	$47,238	$45,863	$71,596	$58,333
Jul-25	56	7	63	$25,733	$47,245	$4,828	-$1,789	$50,284	$1,085	$49,199	$74,932	$66,667
Aug-25	56	6	62	$25,143	$74,277	$4,046	-$928	$77,395	$9,876	$67,519	$92,662	$66,667
Sep-25	57	6	63	$25,523	$42,676	$3,923	-$871	$45,728	$3,594	$42,134	$67,657	$66,667
Averages	55	6	61	$22,386	$32,809	$5,296	-$510	$37,594	$4,907	$32,688	$55,074	$55,781
Totals	1317	155	1472	$537,264	$787,404	$127,108	-$12,247	$902,265	$117,758	$784,507	$1,321,771	$1,338,747

Monthly Spend vs. Budget



Medical vs. Pharmacy Claims



	PEPM	Totals
Fixed Costs:	$364.99	$537,264.00
Gross Claims:	$612.95	$902,265.00
Net Claims:	$532.95	$784,507.00
Total Plan Cost:	$897.94	$1,321,771.00
Percentage of Budget:	99%	
Surplus/Deficit to Budget:	$16,976	

The above AGGREGATE calculations are only an estimate. An accurate AGGREGATE calculation and determination of any violation cannot be arrived at until the close of the contract period and are subject to all voids and refunds applicable to the contract period indicated. Paid claims are not eligible for reimbursement unless PAID and FUNDED within the contract period.

October 15th, 2025

Academy at the Farm Loan #901074

- The loan was originated on January 24th, 2025 with the following terms:
    - Loan Amount - $7,700,000.00
    - Loan Term – 120 months with a 300 month amortization
    - Repayment – Interest only for the first 18 months followed by monthly principal and interest payments based on a 300 month amortization
    - Interest Rate – 6.25% fixed for 60 months with a one time rate reset to the then current 5 Year Treasury Bill + 2.50% with a floor of 4.50%
    - Prepayment Penalty – 3% year 1, 3% year 2, 2% year 3, 1% year 4 only for refinance
- Funds are available for draw throughout the interest only period which means draws will no longer be available as of July 24th, 2026
- As of 10/15/2025 the loan has a balance of $6,014,785.81 and an available amount of $1,685,214.19
- The rate reset will occur on January 24th, 2030
- Review of draw process
- Review of BankFlorida draw schedule

Construction Draw Schedule

Borrower: **Academy at the Farm Inc.** **Date:**
Contractor:
Address:
Legal:
Description of Construction or Details:

DESCRIPTION	Cost	Change Order	Total cost	Closing	Draw 1	Draw 2	Draw 3	Draw 4	Draw 5	Draw 6	Draw 7	Draw 8	Draw 9	Draw 10	Balance to Finish
Submission date -> Pls enter under draw #															
Payoff Florida Capital Bank	$3,150,853.84		$3,150,853.84	$3,150,853.84	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Payoff BankFlorida	$301,745.88		$301,745.88	$301,745.88	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Resource Building	$2,275,440.00	-$682,632.00	$1,592,808.00	$0.00	$0.00	$0.00	$0.00	$0.00	$123,893.96	$0.00	$0.00	$318,123.51	$477,318.85	$50,695.00	$622,776.68
Remodel Building #3	$60,000.00		$60,000.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$21,770.00	$38,230.00
Modular Building	$740,180.00	$75,625.37	$815,805.37	$0.00	$127,000.00	$304,000.00	$0.00	$64,914.91	$10,279.40	$0.00	$75,142.00	$87,880.43	$111,937.86	$34,650.77	$0.00
Planning, Infastructure, etc.	$285,000.00	$315,000.00	$600,000.00	$0.00	$0.00	$0.00	$185,000.00	$0.00	$25,000.00	$147,469.78	-$68,916.63	$161,209.65	$0.00	$0.00	$150,237.20
Working Capital/Operating Expenses 'Salaries & Wages'	$317,000.00	-$136,109.40	$180,890.60	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$180,890.60	$0.00	$0.00	$0.00	$0.00	$0.00
Closing Costs	$0.00	$123,926.00	$123,926.00	$123,926.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Contingency	$569,780.28	$304,190.03	$873,970.31	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$873,970.31
Total	**$7,700,000.00**	**$0.00**	**$7,700,000.00**	**$3,576,525.72**	**$127,000.00**	**$304,000.00**	**$185,000.00**	**$64,914.91**	**$159,173.36**	**$328,360.38**	**$6,225.37**	**$567,213.59**	**$589,256.71**	**$107,115.77**	**$1,685,214.19**

ESSR Grant towards construction $682,632
The school's board has approved:
$600,000 for Planning, Infastructure, Etc.
$519,400 for High School Salaries