

6.1

Academy at the Farm
Balance Sheet
 As of March 31, 2025

Accrual Basis

	Mar 31, 25
ASSETS	
Current Assets	
Checking/Savings	
1111-BankFL 13531 Money Mrkt	3,123,795.89
1111-BankFL 18174 Operating	70,159.86
1111-BankFL 18190 Health	131.76
1111-BankFL 8182 Payroll	354.94
1111-FNBP 1784 Money Market	40,809.76
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	3,336,067.14
Accounts Receivable	
Accounts Receivable	2,034,198.36
Total Accounts Receivable	2,034,198.36
Other Current Assets	
Inventory Asset	30,969.66
Undeposited Funds	-2,102.00
Total Other Current Assets	28,867.66
Total Current Assets	5,399,133.16
Fixed Assets	
1310 Land	1,325,978.64
1340-Furniture Fixtures & Equip	97,897.26
1350-Buildings & Improvements	3,026,592.00
Total Fixed Assets	4,450,467.90
TOTAL ASSETS	9,849,601.06
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,848,727.88
Total Accounts Payable	3,848,727.88
Credit Cards	
Elan Financial-Credit Card Liab	32,334.09
Home Depot	643.02
Sam's Club Credit Card	1,341.91
Total Credit Cards	34,319.02
Other Current Liabilities	
2110-401k Liabilities	4,811.50
Direct Deposit Liabilities	92.49
Other Local Revenues - LOC Pro	127,000.00
Payroll Liabilities	5,208.72
Sales Tax Payable	3,664.82
Total Other Current Liabilities	140,777.53
Total Current Liabilities	4,023,824.43
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 March 31, 2025

Accrual Basis

	<u>Mar 31, 25</u>
Total Liabilities	7,535,010.72
Equity	
2710-Fund Balances	876,484.36
2790-Investment in Fixed Assets	935,733.40
Net Income	<u>502,372.58</u>
Total Equity	<u>2,314,590.34</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,849,601.06</u></u>

Academy at the Farm
Profit & Loss - All except the High School
July 2024 through March 2025

Accrual Basis

	Jul '24 - Mar 25
Ordinary Income/Expense	
Income	
0904-4000 Yearbook Sales	360.00
0906-4000 School Picture Comm	1,057.56
0909-General Sales	79,570.63
0913-4000 Field Trip	25,241.00
0914-4000 Fundraising	80,434.95
0915-4000 Fee Supported Program	678,927.06
0915-4000 STEM Program	100.00
0915-School Fee Donations	48,247.94
0917-9800 Rental Income	16,540.00
0922-Donations	96,921.10
0922 - Donations Other	3,235.00
0929-Other Income	1,206,763.21
3310- FL Education Finance Prog	4,600,891.00
3397- Capital Outlay	356,516.00
3920-4000 School Recognition A\$	100,672.00
Total Income	7,295,477.45
Gross Profit	7,295,477.45
Expense	
0120-Classroom Teacher Salaries	2,455,753.92
0150-IA Instructional Salaries	426,501.52
0160-Other Support Salaries	1,047,791.82
0210 - 401k Retirement	215,594.72
0220-FICA taxes	295,077.23
0230-Group Health Insurance	401,560.53
0240-Worker's Compensation	27,660.00
0250-Reemployment Compensation	3,717.27
0310-Professional Services	89,386.04
0320 Insurance & Bond Premium	78,555.76
0330 - Travel	19,670.63
0350-8100 Repairs & Maint	98,785.39
0350-9800 Repairs & Maint	604.65
0360-Rentals & Leases	152,727.75
0370-Communications	8,742.56
0390-Other Purchased Svcs	1,079,102.58
0393-Promotions & PR	19,163.32
0395-Field Trip Expenses	30,452.57
0430-7900 Electric	43,814.58
0430-9800 Electric	2,061.78
0510 - Supplies (consumables)	97,430.21
0520 - Text Books	47,492.20
0530-5000 Periodicals	1,274.56
0590 Materials & Supplies	108,011.98

Academy at the Farm
Profit & Loss - All except the High School
July 2024 through March 2025

Accrual Basis

	Jul '24 - Mar 25
0595-9800 Fundraising Expenses	14,973.52
0597-5000 Yearbook Expenses	54.24
0642-Furn& Equip less \$1000	30,261.52
0643-Computer Hrdwr over 1000	40,094.09
0644-Comp Hardware Less \$1000	72,837.62
0710-9200 Bank Loan FL Capital	14,287.95
0710-9200 Bank Note BankFL	18,456.01
0720-9200 Bank Loan Interest	154,086.10
0730 Dues & Fees	39,731.34
Bank Service Charges	30.00
Total Expense	7,135,745.96
Net Ordinary Income	159,731.49
Other Income/Expense	
Other Income	
0923-4000 Interest Earned	36,703.66
Total Other Income	36,703.66
Net Other Income	36,703.66
Net Income	196,435.15

Academy at the Farm
Profit & Loss - High School Only
July 2024 through March 2025

Accrual Basis

	Jul '24 - Mar 25
Ordinary Income/Expense	
Income	
0929-Other Income	11,075,258.75
Total Income	11,075,258.75
Gross Profit	11,075,258.75
Expense	
0390-Other Purchased Svcs	10,758,807.92
Total Expense	10,758,807.92
Net Ordinary Income	316,450.83
Net Income	316,450.83

Academy at the Farm

Profit & Loss Budget vs. Actual

July 2024 through March 2025

Accrual Basis

	Jul '24 - Mar 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
0904-4000 Yearbook Sales	360.00	9,500.00	-9,140.00	3.8%
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	79,627.73	103,707.81	-24,080.08	76.8%
0913-4000 Field Trip	25,241.00	65,000.00	-39,759.00	38.8%
0914-4000 Fundraising	80,434.95	150,060.00	-69,625.05	53.6%
0915-4000 Fee Supported Program	678,992.06	890,729.00	-211,736.94	76.2%
0915-4000 STEM Program	100.00			
0915-School Fee Donations	48,707.94	58,000.00	-9,292.06	84.0%
0917-9800 Rental Income	16,540.00	24,000.00	-7,460.00	68.9%
0921-4000 Classroom Supply Asst	0.00	16,200.00	-16,200.00	0.0%
0922-Donations	96,991.10	142,311.92	-45,320.82	68.2%
0922 - Donations Other	3,235.00	0.00	3,235.00	100.0%
0929-Other Income	12,282,021.96	15,223,598.44	-2,941,576.48	80.7%
0990 - Loan Proceeds	0.00	3,831,644.00	-3,831,644.00	0.0%
3310- FL Education Finance Prog	4,600,891.00	6,189,185.00	-1,588,294.00	74.3%
3397- Capital Outlay	356,516.00	543,776.00	-187,260.00	65.6%
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	18,371,388.30	27,357,684.17	-8,986,295.87	67.2%
Gross Profit	18,371,388.30	27,357,684.17	-8,986,295.87	67.2%
Expense				
0120-Classroom Teacher Salaries	2,455,753.92	2,752,722.24	-296,968.32	89.2%
0150-IA Instructional Salaries	426,501.52	751,500.00	-324,998.48	56.8%
0160-Other Support Salaries	1,047,791.82	1,949,745.94	-901,954.12	53.7%
0210 - 401k Retirement	215,594.72	297,359.72	-81,765.00	72.5%
0220-FICA taxes	295,077.23	422,613.36	-127,536.13	69.8%
0230-Group Health Insurance	397,265.53	700,000.00	-302,734.47	56.8%
0240-Worker's Compensation	27,660.00	30,000.00	-2,340.00	92.2%
0250-Reemployment Compensation	3,717.27	4,000.00	-282.73	92.9%

Academy at the Farm

Profit & Loss Budget vs. Actual

July 2024 through March 2025

Accrual Basis

	Jul '24 - Mar 25	Budget	\$ Over Budget	% of Budget
0310-Professional Services	89,386.04	107,600.00	-18,213.96	83.1%
0320 Insurance & Bond Premium	78,555.76	78,555.76	0.00	100.0%
0330 - Travel	19,670.63	17,311.92	2,358.71	113.6%
0350-8100 Repairs & Maint	98,785.39	205,000.00	-106,214.61	48.2%
0350-9800 Repairs & Maint	604.65	2,000.00	-1,395.35	30.2%
0360-Rentals & Leases	152,727.75	151,500.00	1,227.75	100.8%
0370-Communications	8,742.56	13,300.00	-4,557.44	65.7%
0390-Other Purchased Svcs	11,837,910.50	18,152,676.40	-6,314,765.90	65.2%
0393-Promotions & PR	19,163.32	30,500.00	-11,336.68	62.8%
0395-Field Trip Expenses	30,452.57	72,000.00	-41,547.43	42.3%
0430-7900 Electric	43,814.58	60,000.00	-16,185.42	73.0%
0430-9800 Electric	2,061.78	3,500.00	-1,438.22	58.9%
0510 - Supplies (consumables)	97,430.21	151,700.00	-54,269.79	64.2%
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	108,011.98	208,900.00	-100,888.02	51.7%
0595-9800 Fundraising Expenses	14,973.52	13,500.00	1,473.52	110.9%
0596-9800 Book Fair Expenses	0.00	2,000.00	-2,000.00	0.0%
0597-5000 Yearbook Expenses	54.24	0.00	54.24	100.0%
0641-Furn & Equip over \$1000	0.00	6,000.00	-6,000.00	0.0%
0642-Furn& Equip less \$1000	30,261.52	110,328.23	-80,066.71	27.4%
0643-Computer Hrdwr over 1000	40,094.09	51,500.00	-11,405.91	77.9%
0644-Comp Hardware Less \$1000	72,837.62	109,000.00	-36,162.38	66.8%
0710-9200 Bank Loan FL Capital	14,287.95	0.00	14,287.95	100.0%
0710-9200 Bank Note BankFL	18,436.01	453,021.40	-434,585.39	4.1%
0720-5000 Kiefer loan Interest	0.00	0.00	0.00	0.0%
0720-9200 Bank Loan Interest	154,086.10	246,978.60	-92,892.50	62.4%
0730 Dues & Fees	54,651.64	73,320.60	-18,668.96	74.5%
Bank Service Charges	30.00	100.00	-70.00	30.0%
Total Expense	17,905,179.18	27,270,634.17	-9,365,454.99	65.7%
Net Ordinary Income	466,209.12	87,050.00	379,159.12	535.6%
Other Income/Expense				

Academy at the Farm
Profit & Loss Budget vs. Actual
 July 2024 through March 2025

Accrual Basis

	Jul '24 - Mar 25	Budget	\$ Over Budget	% of Budget
Other Income				
0923-4000 Interest Earned	36,703.66	14,250.00	22,453.66	257.6%
ReconWithholdingAccount	746.15			
Total Other Income	37,449.81	14,250.00	23,199.81	262.8%
Net Other Income	37,449.81	14,250.00	23,199.81	262.8%
Net Income	503,658.93	101,300.00	402,358.93	497.2%