

05/12/10

*American Academy***Balance Sheet**

As of April 30, 2010

	<u>Apr 30, 10</u>	<u>Apr 30, 09</u>
ASSETS		
Current Assets		
Checking/Savings		
8101 · Cash	1,122,557	621,315
Total Checking/Savings	1,122,557	621,315
Accounts Receivable		
8153 · Accounts Receivable	0	5,003
Total Accounts Receivable	0	5,003
Other Current Assets		
8153a · Misc. Receivables	10	0
8181 · Security Deposit	12,000	12,000
8181A · Prepaid Expenses	8,691	0
Total Other Current Assets	20,701	12,000
Total Current Assets	1,143,258	638,318
Other Assets		
Revenue Stabilization Account	306,316	301,056
Total Other Assets	306,316	301,056
TOTAL ASSETS	<u>1,449,574</u>	<u>939,374</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
7421 · Accounts Payable	44,377	16,323
Total Accounts Payable	44,377	16,323
Credit Cards		
7422 · American Express	139	0
Total Credit Cards	139	0
Other Current Liabilities		
District Transfer Liability	99,746	0
7461 · Accrued Salaries and Benefits	131,039	102,456
7471 · Payroll Liabilities	-307	1,097
7481 · Deferred Revenue	26,488	27,600
Total Other Current Liabilities	256,966	131,153
Total Current Liabilities	301,482	147,476
Total Liabilities	301,482	147,476
Equity		
Designated Reserve	17,909	430
Revenue Stabilization Account R	300,000	300,000
6761 · TABOR	176,538	98,000
6770 · Unrestricted Net Assets	221,502	414,379
Net Income	432,142	-20,912
Total Equity	1,148,092	791,898
TOTAL LIABILITIES & EQUITY	<u>1,449,574</u>	<u>939,374</u>

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American Academy
Income Statement: All School Activity
July 2009 through April 2010

	Jul 09	Aug 09	Sep 09	Oct 09	Nov 09	Dec 09	Jan 10	Feb 10	Mar 10	Apr 10	TOTAL
Income											
1000 · Revenue from Local Sources	637,779	491,533	598,222	515,843	502,389	487,674	506,124	525,629	485,686	507,217	5,258,096
3000 · Revenue from State Sources	5,789	5,789	5,789	5,789	0	11,578	5,789	0	13,802	6,901	61,227
4000 · Revenue from Federal Sources	0	0	5,095	0	0	0	0	0	0	0	5,095
Total Income	643,568	497,322	609,107	521,633	502,389	499,253	511,913	525,629	499,488	514,118	5,324,419
Gross Profit	643,568	497,322	609,107	521,633	502,389	499,253	511,913	525,629	499,488	514,118	5,324,419
Expense											
0100 · Salaries	53,432	195,718	200,540	214,227	234,639	243,568	227,993	223,785	220,585	220,739	2,035,226
0200 · Benefits	19,262	34,404	54,747	45,270	48,842	49,805	50,046	47,374	48,796	47,942	446,487
0300 · Professional/Technical Services	18,374	25,374	19,783	10,556	21,953	13,876	9,266	7,438	6,784	7,113	140,515
0400 · Purchased Property Services	33,989	34,114	50,402	167,481	162,870	137,525	134,900	142,397	134,294	137,506	1,135,477
0500 · Other Purchased Services	60,640	44,411	68,553	118,102	48,466	50,662	54,603	50,090	64,274	52,711	612,512
0600 · Supplies	4,977	66,457	47,121	41,114	37,524	36,870	55,841	28,055	16,434	32,325	366,717
0700 · Property	70,465	2,313	8,298	2,008	14,713	19,253	19,475	6,459	2,418	5,382	150,785
0800 · Other Types of Expenses	0	150	189	3,500	511	18	0	90	0	101	4,559
Total Expense	261,140	402,940	449,632	602,257	569,519	551,576	552,124	505,688	493,585	503,818	4,892,277
Net Income	382,429	94,382	159,475	-80,625	-67,130	-52,324	-40,211	19,941	5,903	10,301	432,142