

01/13/10

*American Academy***Balance Sheet**

As of December 31, 2009

	<u>Dec 31, 09</u>	<u>Dec 31, 08</u>
ASSETS		
Current Assets		
Checking/Savings		
8101 · Cash	1,033,015	532,696
Total Checking/Savings	1,033,015	532,696
Other Current Assets		
District Transfer Due to AA	8,338	0
FF&E Budget Reimbursements	8,213	0
8151 · Interfund Loan Receivable	0	50,415
8181 · Security Deposit	12,000	12,000
8181A · Prepaid Expenses	1,126	0
Total Other Current Assets	29,676	62,415
Total Current Assets	1,062,691	595,111
Other Assets		
Revenue Stabilization Account	304,690	300,000
Total Other Assets	304,690	300,000
TOTAL ASSETS	<u>1,367,382</u>	<u>895,111</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
7421 · Accounts Payable	73,529	27,544
Total Accounts Payable	73,529	27,544
Credit Cards		
7422 · American Express	981	0
Total Credit Cards	981	0
Other Current Liabilities		
District Transfer Liability	51,593	0
7461 · Accrued Salaries and Bene...	78,624	61,473
7471 · Payroll Liabilities	610	1,250
Total Other Current Liabilities	130,826	62,723
Total Current Liabilities	205,336	90,268
Total Liabilities	205,336	90,268
Equity		
Designated Reserve	17,989	0
Revenue Stabilization Account R	300,000	300,000
6761 · TABOR	154,323	98,000
6770 · Unrestricted Net Assets	243,638	414,809
Net Income	446,096	-7,967
Total Equity	1,162,045	804,843
TOTAL LIABILITIES & EQUITY	<u>1,367,382</u>	<u>895,111</u>

01/13/10

American Academy
Income Statement: All School Activity
July through December 2009

	Jul 09	Aug 09	Sep 09	Oct 09	Nov 09	Dec 09	TOTAL
Income							
1000 · Revenue from Local Sources	639,375	493,129	599,818	517,440	503,985	489,270	3,243,018
3000 · Revenue from State Sources	5,789	5,789	5,789	5,789	0	11,578	34,735
4000 · Revenue from Federal Sources	0	0	5,095	0	0	0	5,095
Total Income	645,165	498,918	610,703	523,229	503,985	500,849	3,282,849
Gross Profit	645,165	498,918	610,703	523,229	503,985	500,849	3,282,849
Expense							
0100 · Salaries	53,432	195,718	200,540	214,227	234,639	243,568	1,142,124
0200 · Benefits	19,262	34,404	54,747	45,270	48,842	49,793	252,317
0300 · Professional/Technical Services	18,374	25,374	17,783	10,556	21,953	13,876	107,915
0400 · Purchased Property Services	33,989	34,114	50,402	167,481	162,870	137,525	586,381
0500 · Other Purchased Services	60,638	44,409	68,551	118,100	48,524	50,651	390,874
0600 · Supplies	4,977	66,457	54,851	39,869	35,755	36,154	238,063
0700 · Property	70,465	2,313	2,568	3,253	16,071	20,040	114,711
0800 · Other Types of Expenses	0	150	189	3,500	511	18	4,368
Total Expense	261,138	402,938	449,630	602,256	569,165	551,625	2,836,753
Net Income	384,027	95,980	161,073	-79,027	-65,180	-50,776	446,096

American Academy
Schedule of Income and Expenditures - Budget to Actual - 2nd Quarter
For the Quarter Ending December 31, 2009

		Prior Year 2008-09			Current Year 2009-10			Projected Year End 2009-10		
		Budget	Actual	% to Budget	Budget	Actual	% to Budget	Budget	Actual	% to Budget
Revenue:										
5710	Per Pupil Revenue	\$3,369,659	\$3,360,751	99.74%	\$5,270,567	\$2,606,717	49.46%	\$5,270,567	\$5,219,850	99.04%
1110	Mill Levy/Override	48,353	48,305	99.90%	70,330	35,188	50.03%	70,330	70,330	100.00%
1310	Tuition	211,250	69,300	32.80%	467,025	224,582	48.09%	467,025	467,025	100.00%
1500	Interest Income	7,200	9,445	131.17%	12,000	10,062	83.85%	17,862	17,862	100.00%
1700	Student Participation Fees	69,760	186,208	266.93%	123,822	120,190	97.07%	123,822	123,322	99.60%
1800	Child Care Fees	55,000	49,653	90.28%	15,000	14,873	99.15%	32,200	32,200	100.00%
1910	Rental/Lease	-	-	0.00%	-	-	0.00%	-	-	0.00%
1922	Contributions/Donations	10,000	12,834	128.34%	63,749	43,541	68.30%	65,316	65,316	100.00%
3100	Categorical Revenue	-	-	0.00%	69,471	34,735	50.00%	69,471	69,471	100.00%
3900	Other State Revenue	-	54,873	100.00%	-	-	0.00%	-	-	0.00%
	Cap Reserve Bond Revenue	141,878	141,878	100.00%	140,762	140,762	100.00%	140,762	140,762	100.00%
	Grants Local	-	-	0.00%	-	-	0.00%	-	-	0.00%
	Grants Federal	5,429	5,429	100.01%	5,095	5,095	100.00%	5,095	5,095	100.00%
	Miscellaneous Revenue	5,000	35,066	701.32%	77,681	47,102	60.64%	77,681	77,681	100.00%
	Total Revenue	\$3,923,528	\$3,973,741	101.28%	\$6,315,502	\$3,282,849	51.98%	\$6,340,131	\$6,288,914	99.19%
Expenditures:										
0100	Salaries	\$1,732,488	\$1,726,423	99.65%	\$2,676,070	\$1,142,124	42.68%	\$2,702,672	\$2,679,504	99.14%
0200	Benefits	366,287	338,084	92.30%	580,394	252,317	43.47%	580,990	575,184	99.00%
0300	Purchased Services	171,954	172,011	100.03%	164,979	111,124	67.36%	165,029	164,229	99.52%
0400	Purchased Prop Svcs	127,759	164,625	128.86%	1,446,777	587,515	40.61%	1,446,777	1,440,716	99.58%
0500	Other Purch. Svcs	684,900	630,049	91.99%	782,598	391,210	49.99%	782,598	777,598	99.36%
0600	Supplies & Materials	263,373	209,268	79.46%	416,590	234,133	56.20%	416,590	416,590	100.00%
0700	Property	397,378	21,091	5.31%	164,334	115,221	70.11%	158,812	158,812	100.00%
0800	Other Expenses	26,206	5,768	22.01%	74,465	4,368	5.87%	74,465	73,667	98.93%
0900	Other Uses of Funds	-	-	0.00%	-	-	0.00%	-	-	0.00%
	Grant Expense	5,429	5,429	100.00%	5,095	5,095	100.00%	5,095	5,095	100.00%
	Cap Reserve Expense	435,475	435,475	100.00%	-	-	0.00%	-	-	0.00%
	Total Expenditures	\$4,211,249	\$3,708,223	88.06%	\$6,311,302	\$2,843,108	45.05%	\$6,333,028	\$6,291,396	99.34%