

American Academy
Balance Sheet
As of December 31, 2014

	Dec 31, 14	Dec 31, 13	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings	2,602,795	1,439,917	1,162,878	81%
Other Current Assets				
8132 - Interfund accounts receivable	-	148,986	-148,986	-100%
8153a - Misc. Receivables	104,200	92	104,108	113,160%
8181 - Prepaid Expenses	2,997	1,009	1,988	197%
8182 - Prepaid Insurance	455	-1,007	1,462	145%
Total Other Current Assets	<u>107,651</u>	<u>149,080</u>	<u>-41,429</u>	<u>-28%</u>
Total Current Assets	2,710,446	1,588,997	1,121,449	71%
Fixed Assets				
8231 - Buildings and building improvem	275,000	275,000	0	0%
Total Fixed Assets	<u>275,000</u>	<u>275,000</u>	<u>0</u>	<u>0%</u>
Other Assets				
8191 - Deposits				
Letters of Credit	57,091	56,948	143	0%
Total 8191 - Deposits	<u>57,091</u>	<u>56,948</u>	<u>143</u>	<u>0%</u>
Total Other Assets	<u>57,091</u>	<u>56,948</u>	<u>143</u>	<u>0%</u>
TOTAL ASSETS	<u><u>3,042,537</u></u>	<u><u>1,920,945</u></u>	<u><u>1,121,592</u></u>	<u><u>58%</u></u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
7421 - Accounts Payable	89,990	91,854	-1,864	-2%
Total Accounts Payable	<u>89,990</u>	<u>91,854</u>	<u>-1,864</u>	<u>-2%</u>
Credit Cards	24,336	15,585	8,751	56%
Other Current Liabilities				
7421A - Misc. Liabilities				
DCSD Fees	0	6,210	-6,210	-100%
Facility Rental Deposits	1,100	700	400	57%
Total 7421A - Misc. Liabilities	<u>1,100</u>	<u>6,910</u>	<u>-5,810</u>	<u>-84%</u>
7461 - Accrued Salaries & Benefits	295,261	188,584	106,677	57%
7471 - Payroll Deductions and Withhold	1,378	0	1,378	100%
7481 - Deferred Revenues	2,000	16,326	-14,326	-88%
Total Other Current Liabilities	<u>299,740</u>	<u>211,820</u>	<u>87,920</u>	<u>42%</u>
Total Current Liabilities	<u>414,066</u>	<u>319,259</u>	<u>94,807</u>	<u>30%</u>
Total Liabilities	414,066	319,259	94,807	30%
Equity				
6761 - Tabor 3% Emergency Reserve	418,500	307,000	111,500	36%
6770 - Unassigned Fund Balance	1,067,382	736,967	330,415	45%
Net Income	1,142,589	557,722	584,867	105%
Total Equity	<u>2,628,472</u>	<u>1,601,689</u>	<u>1,026,783</u>	<u>64%</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,042,537</u></u>	<u><u>1,920,948</u></u>	<u><u>1,121,589</u></u>	<u><u>58%</u></u>

American Academy
Schedule of Income and Expenditures - Budget to Actual - 2nd Quarter
For the Quarter Ending December 31, 2014

	Prior Year 2013-14			Current Year 2014-15			Projected Year End 2014-15			
	Budget	Actual	% to Budget	Budget	Actual	% to Budget	Budget	Actual	% to Budget	
Revenue:										
5710	Per Pupil Revenue	\$9,299,365	\$4,627,282	49.76%	\$11,138,965	\$5,371,485	48.22%	\$11,124,326	\$5,371,485	48.29%
1110	Mill Levy/Override	818,296	413,627	50.55%	909,398	441,351	48.53%	921,114	441,351	47.91%
1310	Tuition	1,169,465	557,242	47.65%	1,488,180	777,460	52.24%	1,488,180	777,460	52.24%
1500	Interest Income	7,200	3,316	46.06%	6,000	3,975	66.26%	6,000	3,975	66.26%
1700	Student Participation Fees	765,998	664,675	86.77%	944,322	822,753	87.13%	944,322	822,753	87.13%
1800	Child Care Fees	170,000	155,785	91.64%	332,000	220,261	66.34%	332,000	220,261	66.34%
1910	Rental/Lease	50,000	46,999	94.00%	45,000	36,938	82.09%	45,000	36,938	82.09%
1922	Contributions/Donations	309,031	86,701	28.06%	288,259	186,451	64.68%	288,259	186,451	64.68%
3100	Categorical Revenue	133,086	81,058	60.91%	286,236	159,166	55.61%	286,236	159,166	55.61%
3900	Other State Revenue	-	-	0.00%	-	-	0.00%	-	-	0.00%
	Cap Reserve Bond Revenue	-	-	0.00%	-	-	0.00%	-	-	0.00%
	Grants Local	-	-	0.00%	-	-	0.00%	-	-	0.00%
	Grants Federal	-	-	0.00%	-	-	0.00%	-	-	0.00%
5000	Other Sources	-	57,821	0.00%	127,231	127,231	100.00%	127,231	127,231	100.00%
	Miscellaneous Revenue	88,792	26,987	30.39%	95,400	34,378	36.04%	95,400	34,378	36.04%
	Total Revenue	\$12,811,234	\$6,721,492	52.47%	\$15,660,991	\$8,181,449	52.24%	\$15,658,068	\$8,181,449	52.25%
Expenditures:										
0100	Salaries	\$5,829,986	\$2,563,902	43.98%	\$6,746,388	\$3,023,859	44.82%	\$6,747,108	\$3,023,859	44.82%
0200	Benefits	1,629,621	707,426	43.41%	1,966,731	897,772	45.65%	1,966,866	897,772	45.64%
0300	Purchased Services	415,990	243,140	58.45%	401,983	203,455	50.61%	401,983	203,455	50.61%
0400	Purchased Prop Svcs	1,958,186	939,648	47.99%	3,068,986	1,327,280	43.25%	3,068,986	1,327,280	43.25%
0500	Other Purch. Svcs	981,692	522,921	53.27%	1,064,106	590,575	55.50%	1,070,100	590,575	55.19%
0600	Supplies & Materials	1,205,469	800,558	66.41%	1,015,316	506,581	49.89%	1,015,316	506,581	49.89%
0700	Property	516,492	330,655	64.02%	517,921	406,093	78.41%	517,921	406,093	78.41%
0800	Other Expenses	174,904	12,106	6.92%	115,955	10,879	9.38%	28,955	10,879	37.57%
0900	Other Uses of Funds	91,685	43,414	0.00%	143,453	72,366	50.45%	143,453	72,366	50.45%
	Grant Expense	-	-	0.00%	-	-	0.00%	-	-	0.00%
	Cap Reserve Expense	-	-	0.00%	-	-	0.00%	-	-	0.00%
	Total Expenditures	\$12,804,025	\$6,163,770	48.14%	\$15,040,839	\$7,038,860	46.80%	\$14,960,688	\$7,038,860	47.05%