

**SARASOTA MILITARY ACADEMY
BOARD OF DIRECTORS
MEETING AGENDA
Wednesday 2 August 2017**

- Call to Order
- Approval of the minutes:
 - 7 June 2017-Tab 1
 - 15 June 2017- Tab 1
- Executive Director of Schools' Report – Tab 2
 - Human Resources Manager Report-Tab 3
 - Head of School Report - SMA Prep – Tab 4
 - Athletic Director Report
 - MYP Report
 - Faculty Representative
 - Head of School Report – SMA High – Tab 5
 - Athletic Director Report
 - IB Report
 - Faculty Representative
- Senior Army Instructor's Report – Tab 6
- Treasurer's Report – Tab 7
 - Monthly Financial Report
- PTCC & SAC Committee Reports – Tab 8
- SMA Foundation, Inc. Report
- Committee Reports
 - Nominating Committee
- Chairperson's Report
- Old Business
- New Business
- Public Comment
- Meeting Adjournment

Sarasota Military Academy

BOARD OF DIRECTORS

MEETING MINUTES

7 June 2017

Board of Director Members' Attendance

Present:

Howard G. Crowell, Jr., LTG USA (Ret), Chairman
Mr. Herb Jones, Vice Chairman
Ben Knisely, COL USA (Ret), Asst. Secretary
Ms. Carter Donovan
Dr. Logan Malone, RADM USN (Ret)
Mr. Kimball Bobbitt

Absent:

Frederick Derr, CAPT USN (Ret), Treasurer
Mr. Steve Herb, Secretary

SMA Administrative Staff in Attendance

SMA-COL Christina Bowman, Executive Director of Schools
SMA-MAJ Steve Kok, Director of Finance (interim)
SMA-LTC Robin Livingston, Head of School, High School Campus
SMA-LTC Tom Vara, Head of School, Prep Campus
SMA-MAJ Joe Collis, Dean of Students, High School Campus

Guests: Members of the SMA faculty and staff and PTCC representatives.
SMA-MAJ Sylvia Gillotte, High School Staff Representative
SMA-CPT Billy Hodges, Middle School Staff Representative

Location: High School Campus. The chairman called the meeting to order at 2:30 pm.

Motion to Approve the Minutes from the 25 April 2017 meeting:

COL Ben Knisely motioned for approval of the 25 April 2017 minutes; Mr. Herb Jones seconded the motion and the board unanimously approved.

Motion to Approve the Minutes from the 3 May 2017 meeting:

Dr. Logan Malone motioned for approval of the 3 May 2017 minutes; Ms. Carter Donovan seconded the motion and the board unanimously approved.

Executive Director of School's Report: A read-ahead report was supplied by SMA-COL Bowman. Enrollment and charter combination updates were provided. A review of the expected enrollment for the Academy was provided.

Advancement Office Report: NA

SMA Prep Head of School Report: SMA-LTC Tom Vara provided a read-ahead report. SMA-CPT Hodges, faculty representative, reported positive comments about the culture of the campus and updates regarding campus activities, especially the outbreak scenario.

SMA High Head of School Report: SMA-LTC Robin Livingston provided a read-ahead report. SMA-LTC Robin Livingston provided a brief update on the climate survey and identified schedule for follow-up with faculty and staff. LTG Crowell, Chairman, commended Dr. Livingston for an outstanding Head of School address at the 2017 graduation ceremony. SMA-LTC Pamela Donehew, provided a read-ahead report and highlighted areas such as IB enrollment. SMA-MAJ Gillotte, faculty representative, reported an increase in morale on campus as well as increased communication. She also recognized the Odyssey of the Mind Team as ranked 7th in the world and identified a desire to expand the JSA Chapter to the middle school campus. She also requested the return of the 4-Way Test Competition sponsored by Rotary.

Commandant's Report: None submitted.

Treasurer's Report: CAPT Derr provided a read-ahead report. The 990 report was provided in the read-ahead and reviewed by the board of directors.

PTCC and SAC Reports: PTCC and SAC read-ahead reports were provided.

SMA Foundation, Inc. Report: LTG Crowell provided an overview of the status of the Foundation. \$25,000 has been donated as "seed" money in order to assist with consultation fees and start-up costs. The primary goal of the Foundation is to raise funds for the Academy.

Committee Reports: NA

Chairperson's Report: LTG Howard Crowell discussed board membership and the desire of the board for additional candidates. Dr. Malone and Mr. Jones provided reports as to their meetings with each candidate. Each candidate will be invited to attend the 2 August, 2017 board meeting.

Old Business: Mr. Bobbitt discussed financial aspects of outsourcing accounting services and focus of decreasing the costs. A meeting will be established with SMA's accounting and auditing firms to discuss resources and will report back to the board.

New Business: LTG Crowell discussed the appropriateness of the Academy administrative titles as it relates to Head of School or Principal. After a brief discussion, it was agreed that the titles would remain the same but focused on the need to communicate to parents and cadets the parallel nature of the title Head of School and Principal.

Hearing of Citizens: NA

LTG Howard Crowell, Chairman of the Board, presented a letter of resignation from the Board of Directors of the Sarasota Military Academy, effective immediately.

The next board of directors' meeting will be on Wednesday 2 August 2017 at 2:30 pm on the SMA High School campus conference room. The chairman adjourned the meeting at 4:15 pm.

Howard G. Crowell, Jr., LTG (Ret), Chairman

Date _____

F. Steven Herb, Secretary

Date _____

Sarasota Military Academy

BOARD OF DIRECTORS

MEETING MINUTES

15 June 2017

Board of Director Members' Attendance

Present:

Howard G. Crowell, Jr., LTG USA (Ret), Chairman
Mr. Herb Jones, Vice Chairman
Ben Knisely, COL USA (Ret), Asst. Secretary
Ms. Carter Donovan
Dr. Logan Malone, RADM USN (Ret)
Mr. Kimball Bobbitt

Absent:

Frederick Derr, CAPT USN (Ret), Treasurer
Mr. Steve Herb, Secretary

SMA Administrative Staff in Attendance

SMA-COL Christina Bowman, Executive Director of Schools
SMA-MAJ Steve Kok, Director of Finance (interim)
SMA-LTC Robin Livingston, Head of School, High School Campus

Guests: Members of the SMA faculty and staff, parents and cadets.

Location: High School Campus Gymnasium. The chairman called the meeting to order at 1:30 pm.

Purpose of Meeting: Discuss the 2017-2018 high school schedule.

SMA-COL Bowman presented the history of the change in schedule for the 2015-2016 schedule change from the traditional 4x4 Block Schedule to the A/B Schedule. This history included a committee comprised of faculty, staff, cadets, parents and administrators who researched and visited schools in Florida utilizing a variety of schedules at the high school level. The committee determined the change to the A/B Schedule for the 2015-2016 school year. SMA-LTC Livingston continued the discussion providing insight into parent and staff surveys related to the types of proposed surveys. Both surveys recognized the 4x4 block schedule as their top choice. Discussion continued regarding the pros and cons of all of the schedules and what is best for the overall student population. SMA-LTC Donehew addressed the board of directors regarding concurrency of learning and the philosophy of IB.

Hearing of Citizens: Communication from parents in attendance regarding questions and concerns was addressed immediately with no apparent gaps in communication or outlying concerns.

The chairman adjourned the meeting at 2:45 pm.

Mr. Herb Jones, Chairman

Date _____

Colonel Ben Knisely, Secretary

Date _____

DRAFT



Sarasota Military Academy

Executive Director of Schools Report

August, 2017

Open Enrollment/Re-Enrollment Status:

Verbal report will be provided.

Communication:

- After over a year long process, the cost center combination and charter contract combination was approved by the Sarasota County School Board on 20 June 2017.
- A revision to the previous charter contract open enrollment window now allows the Academy to hold open enrollment starting 1 October and ending 31 December every year. This will provide optimal time for planning as it relates to schedules, instructional units
- A big thank you to the Academy Registrar, Gail Biroscak, and SMA-LTC Robin Livingston and her team for a job well done in the transition to one cost center of 0074. Because of the timing of approval, the turnaround time was extremely fast and required in depth changes to the student and employee data system.
- The high school has returned to the traditional 4x4 block schedule. Again, commendations to Gail Biroscak and SMA-LTC Robin Livingston and her team for their hard work.
- The weight room remodel has been completed with new flooring, fresh paint, and a new circuit of equipment. Thank you to Ms. Phyllis Siskel! Also, commendations to SMA-CPT Amy Mazner for her assistance with the remodel. Her painting skills are excellent! We will hold a ribbon cutting ceremony in August. Date is to be determined.
- Ms. Denise Harper, Human Resource Manager, has been hard at work since her first day on the job with employee searches, interviews, onboarding, and meeting Academy employees.
- All of the administrative staff and HR attended a two hour training with Kim Walker. The training focused on handling employee issues.



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- The Academy now owns five buses! We received the two new buses on Friday, 14 June.
- Ms. Beth Harris has been hired as the Academy Route Supervisor. She has been hard at work setting up routes for the Academy's five buses and contacting Manatee County families regarding their commitment to a fee to ride the bus. A payment of \$600 for the year is required.
- Ms. Harris, in conjunction with HR, has completed interviews and three additional bus drivers have been hired.
- A verbal report will be provided regarding the number of Manatee county families committed to transportation.
- Brown and Brown researched several options for Academy insurance. The Academy will not undergo any changes for our insurance for the 2017-2018 school year. We thank Brown and Brown for their hard work on the Academy's part to provide the best insurance opportunities for our employees at a 0% increase!
- Cadet Colonel Alex Murphy attended the 2017 S4TL Conference this summer, which was sponsored by the Southside Rotary of Sarasota.
- Children's World has provided examples of formal shirts for board members for consideration.
- 7 August 2017 Opening Day Breakfast and Workshop Prep Campus
 - 8:00-8:30 Breakfast Prep Cafeteria
 - 8:30-8:40 LTG Howard Crowell Welcome Employees
 - 8:40-8:50 SMA-LTC COL Bowman
 - 8:50-9:05 SMA-LTC Tom Vara, SMA-LTC Robin Livingston
 - 9:05-9:25 SMA-MAJ Denise Harper
- Cadets return 14 August 2017!

Concerns:

- School grade



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HEAD OF SCHOOL REPORT MIDDLE SCHOOL

Enrollment

Grade 6: 235 (projected)
Grade 7: 203
Grade 8: 195
Total: 633

Campus Life/Events:

-6/20-Re-scheduled date for promotion

Cadet Highlights

-Cadets of the Month for:

Faculty/Staff Highlights

-6/12-6/15-IB training in Atlanta
-Interviews for Guidance Counselor-Spanish-Physical Education-Military Studies-Individuals and Society-Math (only Math to still be filled)

Parent and Community Highlights:

Attention Items:

-Received the Golden School Award: School volunteer program for 2016-17

School Grade C 423 points C point range (328-431)

-No Civics test this school year. Civics has been a strength at Prep
-Science achievement rose 6 points from last year
-ELA achievement remained the same from last year
-Math showed a significant drop from last year



Sarasota Military Academy

Math improvement plan:

***Add an additional Algebra 1 class.**

-Increasing the number of cadets who take the Algebra 1 test who are eligible will increase our chances to gain points in this area.

***Increase I-ready data:**

-Begin diagnostic testing earlier-first test last year was in September. Subsequently, the second and third diagnostic tests will be conducted earlier as well. This will allow us more time to analyze the data and create individual plans for success.

-Analyze data more thoroughly. Identify individual weaknesses and work to close learning gaps with specific skill recovery.

-Educate cadets to be a stronger part of their learning process. Conduct data conferences with cadets to assist them in understanding areas of concern and how to address those concerns.

-Use the already established computer based recourses more effectively. Khan Academy and Apex are two examples.

-Improve our inter-disciplinary approach to learning. The theory is to integrate Math lessons into other subject areas. Teachers plan together to develop lessons to enhance skills taught in the Math classes.



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SMA Prep IB-MYP

Lisa Currie (IB MYP coordinator/Assistant Head of School), and Becky Morris (Assistant Head of School) attended the IB Global Conference in Orlando in July. Information, insights, resources, networking and overall inspiration provided new research based and best practices SMA Prep can use to effectively implement the IB MYP for all learners at our school.

The IB Global conference specifically offered valuable take-a-ways for improving approaches to teaching and learning. Explicit skill building within global contexts and concepts allow for a deeper understanding and purpose for content knowledge. The rapidly changing global environment cadets find themselves in demands going beyond memorizing content knowledge to creating and identifying problems and collaborating, assessing, and reflecting on creative and effective outcomes. Unit planning will be improved with more specific expectations and support to address these and other needs of our 21st century learners.

"It is not what you know, but what you can do with what you know."

Tony Wagner, Harvard Education Researcher

Cadets will also develop ePortfolios as an authentic tool to publish their summative work and other achievements for use as they go through SMA Prep, high school, and college. The process of curating an ePortfolio is a real world exercise in how cadets can seek quality in their work and purposefully use online spaces to showcase accomplishments and successes.

SMA Prep also sent 12 faculty members to IB MYP CASIE training this June in Atlanta. CASIE Atlanta has become a tradition at SMA Prep for faculty to receive high quality IB training and to improve approaches teaching and learning. This trip also promotes an important team building opportunity to strengthen positive relationships among faculty that reinforce our commitment to the mission of both IB and SMA.

Teachers commented on the value of their IB MYP training below:

"I feel that this was a GREAT training. I definitely feel more confident after this training. It helped me understand how to create better units and to promote MYP among colleagues, parents and students."



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"No school is perfect. There were many discussions within my sessions about issues and concerns that other schools have. SMA is in a good place because we are striving to better the program."

"This year I felt more knowledgeable going in then I did in the past. I was able to begin to generate questions because I can now recognize what I don't understand whereas at past trainings I felt like I was just absorbing information."

"IB MYP isn't telling us what to teach, it's telling us how to teach it."

"I learned that each school truly tries to personalize the MYP experience. They all struggle with the projects, but we are one up in having the entire staff participate."

"The benefit of this type of workshop is that it takes you out of your normal setting, and gives you the time to actually work through some new ideas."

"The CASIE training made me very excited about teaching IB, and was very hands-on and informative both times I was a part of it. Communicating with educators from other IB schools also gave me a lot of new ideas, feedback, and resources that I can use."

As we move into 2017-18, SMA Prep will explore in-house IB MYP training for new teachers for PD credit. The Prep will also shift its focus from training and move to authentic implementation of the MYP. This not only involves the nuts and bolts of unit plans and assessment but also in creating an environment where students are curious and excited to learn.

SMA Prep completed its authorization as an IB World School in 2016-17. This endeavor was no small task and now allows for time, energy and resources, in the 2017-18 school year, to further refine our program and address the needs of our diverse learners even more effectively moving forward.

Lisa Currie
IB MYP Coordinator



Sarasota Military Academy

Head of School Report – High School Campus
August, 2017

Campus Life/Events

The Motto for the 2017-2018 school year will be:

Let's REACH New Heights

Rigor
Expectations
Accountability
Consistency
Honor

The old computer lab has been renovated and looks like the vibrant technology classroom that our cadets deserve.

The Media Center has also been reorganized and we are pleased to have Hellen Harvey as our Media Center Specialist in addition to her continuing to teach IB Film. Hellen will be working with the teachers to provide professional development on media usage, research, and many other topics.

The Weight Room has been updated with new paint and new equipment and looks much better.

We have updated our Tardy Policy and Cell Phone Policy to provide more consistency – teachers will still be able to utilize electronic devices in their classrooms for educational purposes.

Returning Cadets come to campus to pick up their schedules on August 2nd in order to accommodate change requests before the first day of school.

All new cadets will come for an orientation on August 11th to see a presentation and pick up their schedules.

Cadet Highlights

We have had cadets on campus participating in a JSA summer workshop to continue that important club on our campus.



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About 15 IB students have been on campus participating in an Extended Essay workshop to prepare before their Extended Essay, which is due in the Fall.

Faculty/Staff Highlights

All teachers will be receiving a "Welcome Back Kit" when they return to campus. I will provide an example of that at the meeting.

All open positions at the high school campus have been filled. We are so excited to welcome the following individuals to SMA:

Sarah Bland – ESE
Jing McPherson - Chinese
Jennifer Vanston – US History
Katherine Weaver – English
Jeanette Marks – Marine Science
Joshua Setchel - English
Dorinda Davis - English
Ebony Mackey – Intensive Language Arts
Elizabeth Chiavetta - Math
Holly Smith – Intensive Language Arts
Kenneth Lee - JROTC
Jorge LugoDeJesus – JROTC

All new teachers will come to a new teacher orientation on August 1st to help get them acclimated to their new campus.

Additionally, I am happy to welcome Abby Williams as the new Assistant Head of School. She previously worked in our ESE department and holds degrees from University of South Florida and Purdue University.

The Administrative Team is reorganizing the observation list in order to allow for a stronger administrative presence in the classrooms on a more consistent basis. The new organization will be:

Joe Collis – Observes JROTC and PE
Abby Williams – Observes Science, Math, World Languages, Art
Robin Livingston – Observes English, Social Studies



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All Staff and Faculty will participate in a "Sarasota Escape Room" during the first week back. This will be a great opportunity for teamwork and to build relationships and morale.

Lingering Thoughts

School Grade Improvement *

Data Analysis *

* Handouts will be provided at the board meeting with school goals, data and analysis.

Campus Needs

Nothing additional at this time. Additional technology (computers/ laptops) is a never-ending desire.



Sarasota Military Academy

SUBJECT: SMA Commandant / JROTC Program Report

DATE: 24 July 2017

BY: COL (Retired) Michael Ryan, SMA Senior Army Instructor/Commandant

HIGHLIGHTS:

- **Two New Army Instructors Hired:** SGM (Retired) Kenneth Lee and SFC (Retired) Jorge LugoDeJesus start officially on August 1, 2017. SGM Lee is transferring from Booker High School where he taught JROTC the past two years. SFC LugoDeJesus newly retired from the Army on June 30, 2017. They are the culmination of a 9 month process of finding the correct individuals to fit our already outstanding program. SGM Lee is coming in as an Army Cost Shared employee (Army Reimbursement) where SFC LugoDeJesus is not at this time. We hope to get cost share for his position once the new Army budget is released in October 2017.

PLANS: Start of coming 2017-18 School Year

- **As in Past years JROTC's Focus at the start and throughout the school year will be on proper where of the Army Uniform, Discipline and Leadership.**
- **LET 1 – Army Instructors:** CSM Collis, CSM Thomas, and 1SG Krcelic
- **LET 2 – Army Instructors:** MSG Browning, SFC Pellegrino, and SFC LugoDeJesus
- **LET 3 & Band – Army Instructors:** CSM Daly and SGM Lee
- **LET 4 – Army Instructors:** COL Ryan and MAJ Arrington



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CONCERNS:

- **Army Uniform Alteration Contract:** 6th Brigade still working contract (\$10,000) which has lingered for some 12 months. Effect will be on incoming new students and their issuing of new Army uniforms and the exchange of Army uniforms for existing cadets who have out grown their pants. Issue identified both in May and last week to Mr. Kanuff (6th Brigade JROTC Chief) for resolution.
- **No Athletic field or enough on campus open spaces for the conduct of JROTC physical fitness training or activities.** My major concern is moving cadets off campus to parks or open fields to conduct training. Even with best methods of movement, cadets and instructors could be exposed to unsafe motorists' acts that would lead to accidents and someone getting hurt.



Sarasota Military Academy

Treasurers Report to the SMA Board of Directors

2 August 2017

This month's financial report is for the Fiscal Year to Date ending June 30, 2017, which is the last month of the Fiscal Year. This report consists of a Consolidated Balance Sheet, a Monthly Profit and Loss Statement, and a Fiscal Year to Date Profit and Loss Statement.

A review of the balance sheet indicates a current ratio of 3.39 for the high school and .97 for the prep school resulting in a combined current ratio of 2.24. The combined working capital is \$913,794 which is consistently in line with past experience.

A review of the Profit and Loss Statements indicates small losses for both campuses for the month of June. In the way of explanation of the small losses on the monthly P&L there were unusually high numbers in line item 4210 Retirement. In this case, the Florida Retirement System requires schools to pay the remaining amount owed by the employer in June's submission for the month of July. For example, at the high school, the normal expense would've been approximately \$26,000 and at the prep school it would've been approximately \$17,000. As you might suspect those numbers will be lower in the July statement. However, the P&L for both schools is quite adequate YTD and we were able to finish in good shape.

Now for some good news. We have been informed by the School District that our 1.5 millage allotment will be increased next year by over \$1 million thanks to recent legislation in Tallahassee. Last year we received \$740,000 for both schools and the district has estimated that this year the academy will receive approximately \$1.9 million. This is money we receive on a reimbursable basis and can be spent for capital expenditures such as purchasing additional buses, as well as updating our aging fleet of vans and utility vehicles. We also could consider building the much needed storage building at the prep school. Obviously, these funds will not produce immediate income; however, they will promote cost savings in the future. For example, purchasing additional buses will reduce our transportation costs over the long haul, and a storage building will eliminate our need for leasing storage units. The only caveat is that the final amount allotted to each school will not be finalized until February 1st.

Steve and I will also present at this board meeting the first draft of the budget for this coming year. We have some concerns about the increase in salaries for the coming year. We expect this item to increase by approximately \$572,000 over last year and this is attributable to a 2% across-the-board pay increase, a 5% pay increase for the seven leaders of the academy, an increase of three added personnel at the high school and six added personnel at the prep school, and staff being hired at higher experience levels. We will have to find additional savings and income to offset this.

Respectfully submitted,

Frederick M. Derr

SMA Treasurer

Sarasota Military Academy
Balance Sheet- By Campus
As of June 30, 2017

	HS	Prep	Total
ASSETS			
Current Assets			
Bank Accounts			
1110 Cash and cash equivalents			
1109 Petty Cash	400	400	800
1111 WF Operating Account	327,049		327,049
1113 SMA PTCC Account	22,450		22,450
1116 WF Advancement Account	74,600		74,600
1117 WF Credit Card Machine	9,578		9,578
1118 WF Business Market Savings	627,152		627,152
1119 SMA Prep Checking		95,526	95,526
1120 Athletics Account	66,512		66,512
1121 WF Prep PTCC Account		12,563	12,563
1122 Prep PTCC Wreaths		1,639	1,639
1123 Prep CC Machine		7,233	7,233
1124 SMA Wreaths	26,209		26,209
Total 1110 Cash and cash equivalents	\$1,153,950	\$117,361	\$1,271,311
8-1111 Sport Team Bank Accounts	39,204		39,204
Total Bank Accounts	\$1,193,154	\$117,361	\$1,310,515
Other Current Assets			
1130 Accounts Receivable	1,339		1,339
1160 Stifel Reserve	126,910		126,910
1210 Deposits	10,781	12,586	23,367
1220 Due from Other Governments			
1221 A/R ROTC	25,606		25,606
1222 A/R Due from District	20,944	41,379	62,323
Total 1220 Due from Other Governments	\$46,550	\$41,379	\$87,929
Total Other Current Assets	\$185,580	\$53,965	\$239,545
Total Current Assets	\$1,378,734	\$171,326	\$1,550,060
Fixed Assets			
1300 Fixed Assets			
1310 Land	973,750	7,424,550	8,398,300
1320 Land Improvements	71,001	26,349	97,350
1330 Building & Improvements	11,236,075	2,000,427	13,236,502
1340 Furniture, Fixtures & Equipment	1,472,134	331,547	1,803,682
1350 Motor Vehicles	288,859	109,262	398,121
1360 Construction in Progress		8,201	8,201
1370 Capital Lease Equipment	53,300		53,300
1380 Audio-visual Material & Softwar			
1382 Computer Software		67,400	67,400
Total 1380 Audio-visual Material & Softwar	\$0	\$67,400	\$67,400
1390 Computer Equipment	17,980	324,735	342,715
Total 1300 Fixed Assets	\$14,113,099	\$10,292,471	\$24,405,570

1550 Accumulated Depreciation			
1329 AD- Land Improvements	(32,275)	(5,929)	(38,203)
1339 AD- Buildings & Improvements	(2,268,489)	(97,557)	(2,366,046)
1349 AD- Furniture, Fixtures & Equip	(1,180,202)	(108,985)	(1,289,187)
1359 AD- Motor Vehicles	(252,360)	(16,389)	(268,749)
1379 AD- Capital Lease Property	(53,300)		(53,300)
1389 AD- Computer Software		(250,679)	(250,679)
Total 1550 Accumulated Depreciation	(\$3,786,626)	(\$479,539)	(\$4,266,165)
Total Fixed Assets	\$10,326,473	\$9,812,932	\$20,139,405
Other Assets			
1400 Unamortized bond costs			
1403 Bond Issuance Costs - 2012	110,000		110,000
1404 Loan Costs		2,650	2,650
1405 Prep Bonds Costs - 2016		164,027	164,027
1406 Prep Loan Costs - Equipment Loan		1,830	1,830
1409 Accumulated Amortization	(22,000)	(2,503)	(24,503)
1410 Accum Amortization - Bond Costs		(10,209)	(10,209)
1411 Accum Amortization - Equip Loan Costs		(343)	(343)
Total 1400 Unamortized bond costs	\$88,000	\$155,452	\$243,452
1625 Due From SMA Prep - Long-term	1,572,177	(1,572,177)	0
Total Other Assets	\$1,660,177	(\$1,416,725)	\$243,452
TOTAL ASSETS	\$13,365,385	\$8,567,532	\$21,932,917
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2120 Accounts Payable	16,622	1,956	18,578
Total Accounts Payable	\$16,622	\$1,956	\$18,578
Credit Cards			
2150 Wells Fargo Visa CC			
2151 Susanna Austin	289		289
2152 Stephen Kok	75,069		75,069
2153 Monika Wysocka	562		562
2155 Kevin Nasby	3,519		3,519
2156 Christina Bowman	679		679
2160 Joe Collis	81		81
2161 Pamela Donehew	46		46
2164 Donna Hoefer HS	49		49
Total 2150 Wells Fargo Visa CC	\$80,294	\$0	\$80,294
2180 Wells Fargo SMA Prep Visa CC			
2183 Stephen Kok		29,139	29,139
2186 Betty Bultemeier		289	289
2188 Gail Biroscak		79	79
2191 Lisa Currie		5,471	5,471
Total 2180 Wells Fargo SMA Prep Visa CC	\$0	\$34,978	\$34,978
Total Credit Cards	\$80,294	\$34,978	\$115,273
Other Current Liabilities			
2110 Accrued Payroll			

2112 Accrued Payroll	258,936	137,363	396,300
Total 2110 Accrued Payroll	\$ 258,936.12	\$ 137,363.48	\$ 396,299.60
2170 Accrued Payroll Liabilities	11,096	3,478	14,574
8-2290 Funds Held on Behalf of Others	39,204		39,204
Total Other Current Liabilities	\$309,236	\$140,841	\$450,078
Total Current Liabilities	\$406,152	\$177,776	\$583,928
Long-Term Liabilities			
2320 Bonds Payable	144,000		144,000
2323 Educational Bond - 2012	4,800,000		4,800,000
2324 Note Payable Prep- Wells Fargo		35,393	35,393
2326 Prep Bond Payable - \$7.5M		7,231,026	7,231,026
2327 Prep Bond Payable - \$1M		974,230	974,230
2328 Wells Fargo Equipment Loan for Building 5		292,791	292,791
Total 2320 Bonds Payable	\$4,944,000	\$8,533,440	\$13,477,440
2330 Accrued Vacation	12,852		12,852
2380 Interest Rate Swap	867,665		867,665
Total Long-Term Liabilities	\$5,824,517	\$8,533,440	\$14,357,957
Total Liabilities	\$6,230,669	\$8,711,216	\$14,941,885
Equity			
3010 Invested in Capital Assets, Net	4,783,291	1,410,632	6,193,922
3020 Temporarily Restricted Net Assets	100,664	19,265	119,929
3030 Unrestricted Net Assets	2,041,005	(1,700,900)	340,105
Net Income	209,756	127,321	337,077
Total Equity	\$7,134,716	(\$143,683)	\$6,991,032
TOTAL LIABILITIES AND EQUITY	\$13,365,385	\$8,567,532	\$21,932,917

Sarasota Military Academy
Profit and Loss - Monthly - By Campus
June 2017

	HS	Prep	Total
Income			
3100 Federal Direct	25,606		25,606
3300 Revenue from State Sources	466,291	328,425	794,716
3400 Revenue from Local Sources	202,015	95,855	297,870
Total Income	\$ 693,912	\$ 424,280	\$ 1,118,192
Gross Profit	\$ 693,912	\$ 424,280	\$ 1,118,192
Expenses			
4100 Salaries	392,586	226,099	618,685
4200 Employee Benefits	105,970	74,657	180,627
4300 Purchased Services	100,526	70,803	171,328
4400 Energy Services	13,194	7,019	20,213
4500 Materials & Supplies	21,170	7,496	28,666
4600 Capital Outlay	10,441	10,945	21,386
4700 Other Expenses	62,735	47,211	109,946
Total Expenses	\$ 706,621	\$ 444,230	\$ 1,150,851
Net Operating Income	\$ (12,708)	\$ (19,951)	\$ (32,659)
Net Income	\$ (12,708)	\$ (19,951)	\$ (32,659)

Sarasota Military Academy
Profit and Loss - YTD - By Campus
July 2016 - June 2017

	HS	Prep	Total
Income			
3100 Federal Direct	340,079		340,079
3200 Federal Through State & Local	40,475	28,570	69,045
3300 Revenue from State Sources	5,530,926	3,556,296	9,087,221
3400 Revenue from Local Sources	2,752,288	1,444,133	4,196,421
Total Income	\$ 8,663,768	\$ 5,028,999	\$ 13,692,766
Gross Profit	\$ 8,663,768	\$ 5,028,999	\$ 13,692,766
Expenses			
4100 Salaries	4,703,080	2,710,244	7,413,324
4200 Employee Benefits	1,152,111	750,623	1,902,734
4300 Purchased Services	1,078,642	555,936	1,634,578
4400 Energy Services	135,789	66,037	201,827
4500 Materials & Supplies	349,499	171,196	520,695
4600 Capital Outlay	125,566	103,990	229,556
4700 Other Expenses	909,325	543,651	1,452,977
Total Expenses	\$ 8,454,012	\$ 4,901,678	\$ 13,355,690
Net Operating Income	\$ 209,756	\$ 127,321	\$ 337,077
Net Income	\$ 209,756	\$ 127,321	\$ 337,077