Frazier & Deeter
CPAs & ADVISORS

ABINTRA MONTESSORI SCHOOL

COMPILED FINANCIAL STATEMENTS

JUNE 30, 2015 AND 2014

ABINTRA MONTESSORI SCHOOL

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Abintra Montessori School
Nashville, Tennessee

We have compiled the accompanying statements of financial position of Abintra Montessori School (the School) (a non-profit corporation) as of June 30, 2015 and 2014, and the related statements of activities and functional expenses for the years then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the School's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Frazier & Deeter, LLC

August 17, 2015

ABINTRA MONTESSORI SCHOOL

Statements of Financial Position

Assets

	June 30, 2015		June 30, 2014	
Assets:				
Cash and cash equivalents	$	1,108,997	$	982,201
Investments		676,349		724,690
Accounts receivable		85,846		93,874
Prepaids		38,494		42,155
Land		821,585		821,585
Buildings, improvements and equipment, net		1,666,835		1,653,226
Total Assets	$	4,398,106	$	4,317,731

Liabilities and Net Assets

	June 30, 2015		June 30, 2014	
Liabilities:				
Deferred revenues	$	569,118	$	578,779
Long-term debt		1,300,541		1,379,736
Total liabilities		1,869,659		1,958,515
Net Assets:				
Unrestricted		1,852,098		1,634,526
Temporarily restricted		676,349		724,690
Total net assets		2,528,447		2,359,216
Total Liabilities and Net Assets	$	4,398,106	$	4,317,731

See independent accountants' compilation report.

ABINTRA MONTESSORI SCHOOL

Statements of Activities

For the Years Ended June 30, 2015 and 2014

	2015			2014		
	Unrestricted	Temporarily restricted	Total	Unrestricted	Temporarily restricted	Total
Revenues, support, and gains:						
Tuition	$ 1,849,522	$ -	$ 1,849,522	$ 1,650,453	$ -	$ 1,650,453
Auxiliary program	91,999	-	91,999	86,508	-	86,508
Student activities	100,737	-	100,737	109,818	-	109,818
Fundraising item sales	23,876	-	23,876	21,768		21,768
Contributions	81,848	-	81,848	62,517		62,517
Investment income	3,311	473	3,784	2,398	135,238	137,636
Other revenues	34,107	1,800	35,907	28,304	-	28,304
Net assets released from restrictions	50,614	(50,614)	-	48,449	(48,449)	-
	2,236,014	(48,341)	2,187,673	2,010,215	86,789	2,097,004
Expenses:						
Program service expenses:						
Academic program	1,627,562	-	1,627,562	1,628,944	-	1,628,944
Auxiliary program	63,185	-	63,185	54,990	-	54,990
	1,690,747	-	1,690,747	1,683,934	-	1,683,934
Supporting services expenses:						
General and administrative	297,624	-	297,624	299,395	-	299,395
Fundraising	30,071	-	30,071	30,228	-	30,228
	327,695	-	327,695	329,623	-	329,623
Total expenses	2,018,442	-	2,018,442	2,013,557	-	2,013,557
Change in net assets	217,572	(48,341)	169,231	(3,342)	86,789	83,447
Net assets, beginning of the year	1,634,526	724,690	2,359,216	1,637,868	637,901	2,275,769
Net assets, end of the year	$ 1,852,098	$ 676,349	$ 2,528,447	$ 1,634,526	$ 724,690	$ 2,359,216

See independent accountants' compilation report.

ABINTRA MONTESSORI SCHOOL

Statement of Functional Expenses

For the Year Ended June 30, 2015

	Program Services			Supporting Services			
	Academic Program	Auxiliary Program	Total Program Services	General and Administrative	Fund-Raising	Total Supporting Services	Total Expenses
Salaries and wages	$ 896,404	$ 36,383	$ 932,787	$ 209,959	$ -	$ 209,959	$ 1,142,746
Payroll taxes and employee benefits	247,544	2,743	250,287	27,506	-	27,506	277,793
Direct program expense	86,094	4,161	90,255	-	1,000	1,000	91,255
Program support expense	70,049	374	70,423	-	1,800	1,800	72,223
Administrative expense	-	-	-	52,172	27,271	79,443	79,443
Occupancy	174,285	10,391	184,676	4,251	-	4,251	188,927
Depreciation	153,186	9,133	162,319	3,736	-	3,736	166,055
	$ 1,627,562	$ 63,185	$ 1,690,747	$ 297,624	$ 30,071	$ 327,695	$ 2,018,442

See independent accountants' compilation report.

ABINTRA MONTESSORI SCHOOL

Statement of Functional Expenses

For the Year Ended June 30, 2014

	Program Services			Supporting Services			
	Academic Program	Auxiliary Program	Total Program Services	General and Administrative	Fund-Raising	Total Supporting Services	Total Expenses
Salaries and wages	$ 841,370	$ 30,830	$ 872,200	$ 205,241	$ -	$ 205,241	$ 1,077,441
Payroll taxes and employee benefits	232,879	2,853	235,732	26,641	-	26,641	262,373
Direct program expense	77,964	1,255	79,219	-	-	-	79,219
Program support expense	167,428	1,611	169,039	-	-	-	169,039
Administrative expense	-	-	-	59,969	30,228	90,197	90,197
Occupancy	160,256	9,555	169,811	3,909	-	3,909	173,720
Depreciation	149,047	8,886	157,933	3,635	-	3,635	161,568
	$ 1,628,944	$ 54,990	$ 1,683,934	$ 299,395	$ 30,228	$ 329,623	$ 2,013,557

See independent accountants' compilation report.