

Savannah Classical Academy  
Balance Sheet Summary (Unaudited)  
Prior-Year Comparison  
As of April 30, 2023

	Current Year Apr-23	Prior Year-End Jun-22	\$ Change	% Change
<b>Assets</b>				
Operating Balances - Cash	1,954,406	3,312,235	(1,357,829)	-41%
Operating Balances - Money Market	502,029	-	502,029	0%
<b>Total Operating Balances</b>	<b>2,456,436</b>	<b>3,312,235</b>	<b>(855,799)</b>	<b>-26%</b>
Board Designated - Cash	-	-	-	0%
Board Designated - Money Market	1,500,000	-	1,500,000	100%
Board Designated - CDs	-	-	-	0%
<b>Total Board Designated Balances</b>	<b>1,500,000</b>	<b>-</b>	<b>1,500,000</b>	<b>100%</b>
Accounts Receivable	162,287	103,252	59,035	57%
Other Current Assets	19	12,629	(12,610)	-100%
Gross Fixed Assets	1,015,092	949,603	65,489	7%
Accumulated Depreciation	(470,001)	(441,441)	(28,560)	6%
<b>Net Fixed Assets</b>	<b>545,091</b>	<b>508,162</b>	<b>36,929</b>	<b>7%</b>
Other Non-Current Assets	55,022	55,022	-	0%
<b>Total Assets</b>	<b>4,718,854</b>	<b>3,991,301</b>	<b>727,554</b>	<b>18%</b>
<b>Liabilities</b>				
Accounts Payable	96,645	203,574	(106,929)	-53%
Payroll Benefits & Taxes Payable	161,431	2,023	159,408	7882%
Reserve Pay Liability	530,054	477,515	52,538	11%
<b>Total Liabilities</b>	<b>788,129</b>	<b>683,112</b>	<b>105,017</b>	<b>15%</b>
<b>Net Assets</b>				
Temporarily Restricted Net Assets	30,322	78,748	(48,426)	-61%
Unrestricted-Designated Net Assets	1,505,267	5,525	1,499,742	27145%
Unrestricted Net Assets	2,395,136	3,223,915	(828,780)	-26%
<b>Total Net Assets</b>	<b>3,930,725</b>	<b>3,308,189</b>	<b>622,537</b>	<b>19%</b>

Savannah Classical Academy  
Income Statement (Unaudited)  
Actual vs. Budget  
July 2022 through April 2023

Income Statement Actual vs. Budget						
	Actual 7/22 - 4/23		Budget 7/22 - 4/23		\$ Variance	% Var
<b>Revenue</b>	<b>% of Rev</b>		<b>% of Rev</b>			
State & Local QBE Allocation	5,105,259	80%	5,270,833	90%	(165,574)	-3%
Local Admin Fee Expense	(151,245)	-2%	(79,063)	-1%	(72,183)	91%
Net QBE Allocation	4,954,014	77%	5,191,771	88%	(237,756)	-5%
One-Time Legal Settlement Income	749,783	12%	-	0%	749,783	0%
Federal Title Program Income	117,941	2%	146,667	2%	(28,725)	-20%
Federal Grant Income	78,568	1%	136,667	2%	(58,099)	-43%
State Grants Income	187,511	3%	-	0%	187,511	100%
Local Grants Income	-	0%	-	0%	-	0%
Interest Income	2,029	0%	66,667	1%	(64,637)	-97%
Fundraising & Donations	4,845	0%	-	0%	4,845	100%
School Nutrition Program	313,697	5%	324,450	6%	(10,753)	-3%
Other In-School Income Sources	9,262	0%	16,250	0%	(6,988)	-43%
<b>Total Revenue</b>	<b>6,417,650</b>	<b>100%</b>	<b>5,882,471</b>	<b>100%</b>	<b>535,179</b>	<b>9%</b>
<b>Expenses</b>	<b>% of Exp</b>		<b>% of Exp</b>			
Classroom Expenses	329,796	6%	418,633	7%	(88,837)	-21%
Administrative Expenses	615,824	11%	635,588	10%	(19,763)	-3%
Facilities Expenses	640,554	11%	646,159	10%	(5,606)	-1%
Wages	2,606,486	45%	2,945,595	46%	(339,109)	-12%
Payroll Taxes	198,942	3%	232,108	4%	(33,166)	-14%
Retirement Plan	571,269	10%	606,212	9%	(34,943)	-6%
Health Insurance	476,436	8%	630,000	10%	(153,564)	-24%
Other Payroll Expenses	24,898	0%	-	0%	24,898	100%
Total Payroll Expenses	3,878,029	67%	4,413,915	69%	(535,885)	-12%
School Nutrition Program Expenses	282,484	5%	286,418	4%	(3,934)	-1%
<b>Total Expenses</b>	<b>5,746,687</b>	<b>100%</b>	<b>6,400,712</b>	<b>100%</b>	<b>(654,025)</b>	<b>-10%</b>
<b>Net Surplus (Deficit)</b>	<b>670,962</b>		<b>(518,241)</b>		<b>1,189,203</b>	<b>229%</b>
Capitalized Expenses	50,212		-		50,212	0%
<b>Net Surplus (Deficit) after Capitalized Expenses</b>	<b>620,750</b>		<b>(518,241)</b>		<b>1,138,991</b>	<b>220%</b>