Savannah Classical Academy
Balance Sheet Summary (Unaudited)
Prior-Year Comparison
As of July 31, 2023

Balance Sheet vs Prior Year	Current Year Jul-23	Prior Year-End Jun-23	$ Change	% Change
Assets				
Operating Balances - Cash	1,877,855	1,879,420	(1,565)	0%
Operating Balances - Money Market	507,714	505,777	1,937	0%
Total Operating Balances	2,385,569	2,385,197	372	0%
Board Designated - Cash	-	-	-	0%
Board Designated - Money Market	2,882	7,685	(4,803)	-63%
Board Designated - CDs	1,500,000	1,500,000	-	0%
Total Board Designated Balances	1,502,882	1,507,685	(4,803)	100%
Accounts Receivable	397,948	388,415	9,533	2%
Other Current Assets	3,225	41,833	(38,608)	-92%
Gross Fixed Assets	1,123,397	1,123,397	0	0%
Accumulated Depreciation	(574,981)	(572,125)	(2,856)	0%
Net Fixed Assets	548,416	551,272	(2,856)	-1%
Other Non-Current Assets	55,022	55,022	-	0%
Total Assets	**4,893,062**	**4,929,424**	**(36,362)**	**-1%**
Liabilities				
Accounts Payable	379,104	119,377	259,727	218%
Payroll Benefits & Taxes Payable	12,383	10,496	1,887	18%
Reserve Pay Liability	682,130	682,130	(0)	0%
Total Liabilities	**1,073,616**	**812,003**	**261,613**	**32%**
Net Assets				
Temporarily Restricted Net Assets	59,252	58,322	930	2%
Unrestricted-Designated Net Assets	1,500,000	1,505,267	(5,267)	0%
Unrestricted Net Assets	2,260,193	2,553,831	(293,638)	-11%
Total Net Assets	**3,819,446**	**4,117,421**	**(297,975)**	**-7%**

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

Income Statement Actual vs. Budget	Actual 7/23 - 7/23		Budget 7/23 - 7/23		$ Variance	% Var
Revenue		**% of Rev**		**% of Rev**		
State & Local QBE Allocation	479,056	95%	527,083	90%	(48,027)	-9%
Local Admin Fee Expense	(7,186)	-1%	(7,906)	-1%	720	-9%
Net QBE Allocation	471,871	94%	519,177	88%	(47,307)	-9%
One-Time Legal Settlement Income	-	0%	-	0%	-	0%
Federal Title Program Income	32,536	6%	14,667	2%	17,869	122%
Federal Grant Income	-	0%	13,667	2%	(13,667)	-100%
State Grants Income	-	0%	-	0%	-	100%
Local Grants Income	-	0%	-	0%	-	0%
Interest Income	(2,867)	-1%	6,667	1%	(9,534)	-143%
Fundraising & Donations	600	0%	-	0%	600	100%
School Nutrition Program	222	0%	32,445	6%	(32,223)	-99%
Other In-School Income Sources	112	0%	1,625	0%	(1,513)	-93%
Total Revenue	**502,472**	**100%**	**588,247**	**100%**	**(85,775)**	**-15%**
Expenses		**% of Exp**		**% of Exp**		
Classroom Expenses	77,947	12%	41,863	7%	36,084	86%
Administrative Expenses	65,112	10%	63,559	10%	1,553	2%
Facilities Expenses	105,319	16%	64,616	10%	40,703	63%
Wages	268,669	40%	294,559	46%	(25,891)	-9%
Payroll Taxes	20,345	3%	23,211	4%	(2,866)	-12%
Retirement Plan	56,497	8%	60,621	9%	(4,124)	-7%
Health Insurance	58,631	9%	63,000	10%	(4,369)	-7%
Other Payroll Expenses	1,560	0%	-	0%	1,560	100%
Total Payroll Expenses	405,701	60%	441,391	69%	(35,690)	-8%
School Nutrition Program Expenses	18,034	3%	28,642	4%	(10,607)	-37%
Total Expenses	**672,114**	**100%**	**640,071**	**100%**	**32,042**	**5%**
Net Surplus (Deficit)	**(169,641)**		**(51,824)**		**(117,817)**	**227%**
Capitalized Expenses	0		-		0	0%
Net Surplus (Deficit) after Capitalized Expenses	**(169,641)**		**(51,824)**		**(117,817)**	**227%**

Savannah Classical Academy
Income Statement (Unaudited)
Prior-Year Comparison
July 2023 through July 2023

Income Statement vs. Prior Year	Current Year 7/23 - 7/23		Prior Year 7/22 - 7/22		$ Change	% Change
Revenue		**% of Rev**		**% of Rev**		
State & Local QBE Allocation	479,056	95%	486,464	92%	(7,408)	-2%
Local Admin Fee Expense	(7,186)	-1%	(14,594)	-3%	7,408	-51%
Net QBE Allocation	471,871	94%	471,871	89%	-	0%
One-Time Legal Settlement Income	-	0%	-	0%	-	#DIV/0!
Federal Title Program Income	32,536	6%	5,669	1%	26,867	474%
Federal Grant Income	-	0%	-	0%	-	0%
State Grant Income	-	0%	-	0%	-	100%
Local Grant Income	-	0%	-	0%	-	0%
Interest Income	(2,867)	-1%	-	0%	(2,867)	100%
Fundraising & Donations	600	0%	-	0%	600	#DIV/0!
School Nutrition Program	222	0%	52,733	10%	(52,512)	-100%
Other In-School Income Sources	112	0%	69	0%	43	63%
Total Revenue	**502,472**	**100%**	**530,341**	**100%**	**(27,869)**	**-5%**
Expenses		**% of Exp**		**% of Exp**		
Classroom Expenses	77,947	12%	50,378	67%	27,570	55%
Administrative Expenses	65,112	10%	58,212	77%	6,899	12%
Facilities Expenses	105,319	16%	47,908	64%	57,410	120%
Wages	268,669	40%	(130,104)	-173%	398,773	-307%
Payroll Taxes	20,345	3%	(8,441)	-11%	28,785	-341%
Retirement Plan	56,497	8%	15,649	21%	40,848	261%
Health Insurance	58,631	9%	2,537	3%	56,094	2211%
Other Payroll Expenses	1,560	0%	29,324	39%	(27,764)	-95%
Total Payroll Expenses	405,701	60%	(91,035)	-121%	496,737	-546%
School Nutrition Program Expenses	18,034	3%	9,720	13%	8,315	86%
Total Expenses	**672,114**	**100%**	**75,183**	**100%**	**596,931**	**794%**
Net Surplus (Deficit)	**(169,641)**		**455,158**		**(624,799)**	**-137%**
Capitalized Expenses	0		-		0	0%
Net Surplus (Deficit) after Capitalized Expenses	**(169,641)**		**455,158**		**(624,799)**	**-137%**