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

Balance Sheet vs Prior Year	Current Year Aug-23	Prior Year-End Jun-23	$ Change	% Change
Assets				
Operating Balances - Cash	1,938,792	1,879,420	59,372	3%
Operating Balances - Money Market	509,658	505,777	3,881	1%
Total Operating Balances	2,448,450	2,385,197	63,253	3%
Board Designated - Cash	-	-	-	0%
Board Designated - Money Market	3,955	7,685	(3,730)	-49%
Board Designated - CDs	1,500,000	1,500,000	-	0%
Total Board Designated Balances	1,503,955	1,507,685	(3,730)	100%
Accounts Receivable	103,900	388,415	(284,515)	-73%
Other Current Assets	3,225	41,833	(38,608)	-92%
Gross Fixed Assets	1,130,205	1,123,397	6,808	1%
Accumulated Depreciation	(577,837)	(572,125)	(5,712)	1%
Net Fixed Assets	552,368	551,272	1,096	0%
Other Non-Current Assets	55,022	55,022	-	0%
Total Assets	**4,666,920**	**4,929,424**	**(262,503)**	**-5%**
Liabilities				
Accounts Payable	174,868	119,377	55,491	46%
Payroll Benefits & Taxes Payable	19,581	10,496	9,085	87%
Reserve Pay Liability	3,290	682,130	(678,840)	-100%
Total Liabilities	**197,739**	**812,003**	**(614,264)**	**-76%**
Net Assets				
Temporarily Restricted Net Assets	59,152	58,322	829	1%
Unrestricted-Designated Net Assets	1,500,000	1,505,267	(5,267)	0%
Unrestricted Net Assets	2,910,029	2,553,831	356,198	14%
Total Net Assets	**4,469,181**	**4,117,421**	**351,760**	**9%**

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

Income Statement Actual vs. Budget	Actual 7/23 - 8/23		Budget 7/23 - 8/23		$ Variance	% Var
Revenue		**% of Rev**		**% of Rev**		
State & Local QBE Allocation	1,081,333	96%	1,054,167	90%	27,166	3%
Local Admin Fee Expense	(16,220)	-1%	(15,813)	-1%	(407)	3%
Net QBE Allocation	1,065,113	94%	1,038,354	88%	26,758	3%
One-Time Legal Settlement Income	-	0%	-	0%	-	0%
Federal Title Program Income	47,131	4%	29,333	2%	17,798	61%
Federal Grant Income	-	0%	27,333	2%	(27,333)	-100%
State Grants Income	-	0%	-	0%	-	100%
Local Grants Income	-	0%	-	0%	-	0%
Interest Income	150	0%	13,333	1%	(13,183)	-99%
Fundraising & Donations	600	0%	-	0%	600	100%
School Nutrition Program	12,266	1%	64,890	6%	(52,624)	-81%
Other In-School Income Sources	2,092	0%	3,250	0%	(1,158)	-36%
Total Revenue	**1,127,352**	**100%**	**1,176,494**	**100%**	**(49,142)**	**-4%**
Expenses		**% of Exp**		**% of Exp**		
Classroom Expenses	147,324	23%	83,727	7%	63,597	76%
Administrative Expenses	111,093	17%	127,118	10%	(16,025)	-13%
Facilities Expenses	181,554	28%	129,232	10%	52,322	40%
Wages	124,480	19%	589,119	46%	(464,639)	-79%
Payroll Taxes	7,329	1%	46,422	4%	(39,092)	-84%
Retirement Plan	22,557	3%	121,242	9%	(98,685)	-81%
Health Insurance	12,270	2%	126,000	10%	(113,730)	-90%
Other Payroll Expenses	3,124	0%	-	0%	3,124	100%
Total Payroll Expenses	169,760	26%	882,783	69%	(713,023)	-81%
School Nutrition Program Expenses	37,427	6%	57,284	4%	(19,856)	-35%
Total Expenses	**647,157**	**100%**	**1,280,142**	**100%**	**(632,985)**	**-49%**
Net Surplus (Deficit)	**480,195**		**(103,648)**		**583,843**	**563%**
Capitalized Expenses	6,808		-		6,808	0%
Net Surplus (Deficit) after Capitalized Expenses	**473,386**		**(103,648)**		**577,034**	**557%**

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

Income Statement vs. Prior Year	Current Year 7/23 - 8/23		Prior Year 7/22 - 8/22		$ Change	% Change
Revenue		**% of Rev**		**% of Rev**		
State & Local QBE Allocation	1,081,333	96%	972,929	95%	108,404	11%
Local Admin Fee Expense	(16,220)	-1%	(29,188)	-3%	12,968	-44%
Net QBE Allocation	1,065,113	94%	943,741	93%	121,372	13%
One-Time Legal Settlement Income	-	0%	-	0%	-	#DIV/0!
Federal Title Program Income	47,131	4%	11,338	1%	35,794	316%
Federal Grant Income	-	0%	-	0%	-	0%
State Grant Income	-	0%	-	0%	-	100%
Local Grant Income	-	0%	-	0%	-	0%
Interest Income	150	0%	-	0%	150	100%
Fundraising & Donations	600	0%	-	0%	600	#DIV/0!
School Nutrition Program	12,266	1%	60,622	6%	(48,355)	-80%
Other In-School Income Sources	2,092	0%	3,293	0%	(1,201)	-36%
Total Revenue	**1,127,352**	**100%**	**1,018,993**	**100%**	**108,359**	**11%**
Expenses		**% of Exp**		**% of Exp**		
Classroom Expenses	147,324	23%	118,884	16%	28,440	24%
Administrative Expenses	111,093	17%	98,614	13%	12,479	13%
Facilities Expenses	181,554	28%	122,103	17%	59,451	49%
Wages	124,480	19%	187,274	25%	(62,794)	-34%
Payroll Taxes	7,329	1%	15,699	2%	(8,370)	-53%
Retirement Plan	22,557	3%	71,588	10%	(49,031)	-68%
Health Insurance	12,270	2%	22,001	3%	(9,732)	-44%
Other Payroll Expenses	3,124	0%	59,714	8%	(56,590)	-95%
Total Payroll Expenses	169,760	26%	356,277	48%	(186,517)	-52%
School Nutrition Program Expenses	37,427	6%	41,503	6%	(4,075)	-10%
Total Expenses	**647,157**	**100%**	**737,380**	**100%**	**(90,223)**	**-12%**
Net Surplus (Deficit)	**480,195**		**281,613**		**198,582**	**71%**
Capitalized Expenses	6,808		16,740		(9,932)	0%
Net Surplus (Deficit) after Capitalized Expenses	**473,386**		**264,873**		**208,514**	**79%**