Savannah Classical Academy
Balance Sheet Summary (Unaudited)
Prior-Year Comparison
As of February 29, 2024

Balance Sheet vs Prior Year	Current Year Feb-24	Prior Year-End Jun-23	$ Change	% Change
Assets				
Operating Balances - Cash	1,718,608	1,879,420	(160,812)	-9%
Operating Balances - Money Market	521,222	505,777	15,445	3%
Total Operating Balances	2,239,830	2,385,197	(145,367)	-6%
Board Designated - Cash	-	-	-	0%
Board Designated - Money Market	43,058	7,685	35,373	460%
Board Designated - CDs	1,500,000	1,500,000	-	0%
Total Board Designated Balances	1,543,058	1,507,685	35,373	100%
Accounts Receivable	44,986	388,415	(343,429)	-88%
Other Current Assets	6,809	41,833	(35,024)	-84%
Gross Fixed Assets	1,338,770	1,123,397	215,373	19%
Accumulated Depreciation	(594,973)	(572,125)	(22,848)	4%
Net Fixed Assets	743,797	551,272	192,525	35%
Other Non-Current Assets	55,022	55,022	-	0%
Total Assets	**4,633,502**	**4,929,424**	**(295,922)**	**-6%**
Liabilities				
Accounts Payable	146,722	119,377	27,345	23%
Payroll Benefits & Taxes Payable	18,795	10,496	8,299	79%
Reserve Pay Liability	474,712	682,130	(207,418)	-30%
Total Liabilities	**640,229**	**812,003**	**(171,774)**	**-21%**
Net Assets				
Temporarily Restricted Net Assets	47,153	58,322	(11,169)	-19%
Unrestricted-Designated Net Assets	1,500,000	1,505,267	(5,267)	0%
Unrestricted Net Assets	2,446,119	2,553,831	(107,712)	-4%
Total Net Assets	**3,993,272**	**4,117,421**	**(124,148)**	**-3%**

Savannah Classical Academy
Income Statement (Unaudited)
Actual vs. Budget
July 2023 through February 2024

Income Statement Actual vs. Budget	Actual 7/23 - 02/24		Budget 7/23 - 02/24		$ Variance	% Var
Revenue		**% of Rev**		**% of Rev**		
State & Local QBE Allocation	4,742,453	94%	4,216,667	90%	525,786	12%
Local Admin Fee Expense	(70,425)	-1%	(63,250)	-1%	(7,175)	11%
Net QBE Allocation	4,672,028	92%	4,153,417	88%	518,611	12%
One-Time Legal Settlement Income	-	0%	-	0%	-	0%
Federal Title Program Income	122,647	2%	117,333	2%	5,313	5%
Federal Grant Income	-	0%	109,333	2%	(109,333)	-100%
State Grants Income	24,652	0%	-	0%	24,652	100%
Local Grants Income	-	0%	-	0%	-	0%
Interest Income	50,817	1%	53,333	1%	(2,516)	-5%
Fundraising & Donations	15,772	0%	-	0%	15,772	100%
School Nutrition Program	178,349	4%	259,560	6%	(81,212)	-31%
Other In-School Income Sources	4,337	0%	13,000	0%	(8,663)	-67%
Total Revenue	**5,068,601**	**100%**	**4,705,977**	**100%**	**362,624**	**8%**
Expenses		**% of Exp**		**% of Exp**		
Classroom Expenses	393,495	8%	334,906	7%	58,589	17%
Administrative Expenses	400,872	8%	508,470	10%	(107,598)	-21%
Facilities Expenses	608,366	12%	516,928	10%	91,438	18%
Wages	2,285,103	45%	2,356,476	46%	(71,373)	-3%
Payroll Taxes	175,010	3%	185,686	4%	(10,677)	-6%
Retirement Plan	441,762	9%	484,969	9%	(43,208)	-9%
Health Insurance	462,210	9%	504,000	10%	(41,790)	-8%
Other Payroll Expenses	17,259	0%	-	0%	17,259	100%
Total Payroll Expenses	3,381,344	67%	3,531,132	69%	(149,788)	-4%
School Nutrition Program Expenses	268,240	5%	229,134	4%	39,106	17%
Total Expenses	**5,052,316**	**100%**	**5,120,570**	**100%**	**(68,253)**	**-1%**
Net Surplus (Deficit)	**16,285**		**(414,593)**		**430,877**	**104%**
Capitalized Expenses	215,373		-		215,373	0%
Net Surplus (Deficit) after Capitalized Expenses	**(199,088)**		**(414,593)**		**215,504**	**52%**

Savannah Classical Academy
Income Statement (Unaudited)
Prior-Year Comparison
July 2023 through February 2024

Income Statement vs. Prior Year	Current Year 7/23 - 02/24		Prior Year 7/22 - 02/23		$ Change	% Change
Revenue		**% of Rev**		**% of Rev**		
State & Local QBE Allocation	4,742,453	94%	4,087,668	81%	654,785	16%
Local Admin Fee Expense	(70,425)	-1%	(120,717)	-2%	50,293	-42%
Net QBE Allocation	4,672,028	92%	3,966,951	79%	705,077	18%
One-Time Legal Settlement Income	-	0%	749,783	15%	(749,783)	-100%
Federal Title Program Income	122,647	2%	86,706	2%	35,941	41%
Federal Grant Income	-	0%	-	0%	-	0%
State Grant Income	24,652	0%	153	0%	24,499	100%
Local Grant Income	-	0%	-	0%	-	0%
Interest Income	50,817	1%	-	0%	50,817	100%
Fundraising & Donations	15,772	0%	4,845	0%	10,927	226%
School Nutrition Program	178,349	4%	238,894	5%	(60,545)	-25%
Other In-School Income Sources	4,337	0%	5,409	0%	(1,072)	-20%
Total Revenue	**5,068,601**	**100%**	**5,052,740**	**100%**	**15,861**	**0%**
Expenses		**% of Exp**		**% of Exp**		
Classroom Expenses	393,495	8%	244,994	6%	148,501	61%
Administrative Expenses	400,872	8%	484,504	11%	(83,632)	-17%
Facilities Expenses	608,366	12%	534,343	12%	74,023	14%
Wages	2,285,103	45%	2,028,203	46%	256,900	13%
Payroll Taxes	175,010	3%	155,155	3%	19,855	13%
Retirement Plan	441,762	9%	452,313	10%	(10,551)	-2%
Health Insurance	462,210	9%	253,474	6%	208,736	82%
Other Payroll Expenses	17,259	0%	72,192	2%	(54,933)	-76%
Total Payroll Expenses	3,381,344	67%	2,961,337	67%	420,007	14%
School Nutrition Program Expenses	268,240	5%	223,642	5%	44,598	20%
Total Expenses	**5,052,316**	**100%**	**4,448,821**	**100%**	**603,496**	**14%**
Net Surplus (Deficit)	**16,285**		**603,919**		**(587,634)**	**-97%**
Capitalized Expenses	215,373		50,212		165,161	0%
Net Surplus (Deficit) after Capitalized Expenses	**(199,088)**		**553,706**		**(752,795)**	**-136%**