Savannah Classical Academy
Balance Sheet Summary (Unaudited)
Prior-Year Comparison
As of December 31, 2022

	Current Year Dec-22	Prior Year-End Jun-22	$ Change	% Change
Assets				
Operating Balances - Cash	3,733,082	3,312,235	420,847	13%
Operating Balances - Money Market	-	-	-	0%
Total Operating Balances	3,733,082	3,312,235	420,847	13%
Board Designated - Cash	-	-	-	0%
Board Designated - Money Market	-	-	-	0%
Board Designated - CDs	-	-	-	0%
Total Board Designated Balances	-	-	-	100%
Accounts Receivable	45,250	103,252	(58,002)	-56%
Other Current Assets	19	12,629	(12,610)	-100%
Gross Fixed Assets	1,014,642	949,603	65,039	7%
Accumulated Depreciation	(458,577)	(441,441)	(17,136)	4%
Net Fixed Assets	556,065	508,162	47,903	9%
Other Non-Current Assets	55,022	55,022	-	0%
Total Assets	**4,389,438**	**3,991,301**	**398,137**	**10%**
Liabilities				
Accounts Payable	73,324	203,574	(130,250)	-64%
Payroll Benefits & Taxes Payable	33,869	2,023	31,847	1575%
Reserve Pay Liability	262,030	477,515	(215,485)	-45%
Total Liabilities	**369,223**	**683,112**	**(313,889)**	**-46%**
Net Assets				
Temporarily Restricted Net Assets	59,145	78,748	(19,603)	-25%
Unrestricted-Designated Net Assets	5,267	5,525	(258)	-5%
Unrestricted Net Assets	3,955,802	3,223,915	731,887	23%
Total Net Assets	**4,020,214**	**3,308,189**	**712,026**	**22%**

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

Income Statement Actual vs. Budget	Actual 7/22 - 12/22		Budget 7/22 - 12/22		$ Variance	% Var
Revenue		**% of Rev**		**% of Rev**		
State & Local QBE Allocation	3,061,860	77%	3,162,500	90%	(100,640)	-3%
Local Admin Fee Expense	(89,943)	-2%	(47,438)	-1%	(42,506)	90%
Net QBE Allocation	2,971,917	74%	3,115,063	88%	(143,145)	-5%
One-Time Legal Settlement Income	749,783	19%	-	0%	749,783	0%
Federal Title Program Income	59,413	1%	88,000	2%	(28,587)	-32%
Federal Grant Income	-	0%	82,000	2%	(82,000)	-100%
State Grants Income	-	0%	-	0%	-	100%
Local Grants Income	-	0%	-	0%	-	0%
Interest Income	-	0%	40,000	1%	(40,000)	-100%
Fundraising & Donations	4,306	0%	-	0%	4,306	100%
School Nutrition Program	206,792	5%	194,670	6%	12,122	6%
Other In-School Income Sources	5,141	0%	9,750	0%	(4,609)	-47%
Total Revenue	**3,997,352**	**100%**	**3,529,483**	**100%**	**467,869**	**13%**
Expenses		**% of Exp**		**% of Exp**		
Classroom Expenses	204,972	6%	251,180	7%	(46,208)	-18%
Administrative Expenses	391,028	12%	381,353	10%	9,675	3%
Facilities Expenses	423,331	13%	387,696	10%	35,636	9%
Wages	1,421,478	44%	1,767,357	46%	(345,879)	-20%
Payroll Taxes	108,928	3%	139,265	4%	(30,336)	-22%
Retirement Plan	328,022	10%	363,727	9%	(35,705)	-10%
Health Insurance	158,524	5%	378,000	10%	(219,476)	-58%
Other Payroll Expenses	65,376	2%	-	0%	65,376	100%
Total Payroll Expenses	2,082,329	64%	2,648,349	69%	(566,020)	-21%
School Nutrition Program Expenses	164,063	5%	171,851	4%	(7,788)	-5%
Total Expenses	**3,265,723**	**100%**	**3,840,427**	**100%**	**(574,705)**	**-15%**
Net Surplus (Deficit)	**731,629**		**(310,945)**		**1,042,574**	**335%**
Capitalized Expenses	49,762		-		49,762	0%
Net Surplus (Deficit) after Capitalized Expenses	**681,867**		**(310,945)**		**992,811**	**319%**