Savannah Classical Academy
Balance Sheet Summary (Unaudited)
Prior-Year Comparison
As of February 28, 2023

	Current Year Feb-23	Prior Year-End Jun-22	$ Change	% Change
Assets				
Operating Balances - Cash	3,850,766	3,312,235	538,531	16%
Operating Balances - Money Market	-	-	-	0%
Total Operating Balances	3,850,766	3,312,235	538,531	16%
Board Designated - Cash	-	-	-	0%
Board Designated - Money Market	-	-	-	0%
Board Designated - CDs	-	-	-	0%
Total Board Designated Balances	-	-	-	100%
Accounts Receivable	30,136	103,252	(73,117)	-71%
Other Current Assets	19	12,629	(12,610)	-100%
Gross Fixed Assets	1,015,092	949,603	65,489	7%
Accumulated Depreciation	(464,289)	(441,441)	(22,848)	5%
Net Fixed Assets	550,803	508,162	42,641	8%
Other Non-Current Assets	55,022	55,022	-	0%
Total Assets	**4,486,746**	**3,991,301**	**495,445**	**12%**
Liabilities				
Accounts Payable	160,907	203,574	(42,667)	-21%
Payroll Benefits & Taxes Payable	33,623	2,023	31,600	1562%
Reserve Pay Liability	396,042	477,515	(81,473)	-17%
Total Liabilities	**590,572**	**683,112**	**(92,540)**	**-14%**
Net Assets				
Temporarily Restricted Net Assets	62,814	78,748	(15,934)	-20%
Unrestricted-Designated Net Assets	5,267	5,525	(258)	-5%
Unrestricted Net Assets	3,828,092	3,223,915	604,177	19%
Total Net Assets	**3,896,174**	**3,308,189**	**587,985**	**18%**

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

Income Statement Actual vs. Budget	Actual 7/22 - 2/23		Budget 7/22 - 2/23		$ Variance	% Var
Revenue		**% of Rev**		**% of Rev**		
State & Local QBE Allocation	4,087,668	81%	4,216,667	90%	(128,998)	-3%
Local Admin Fee Expense	(120,717)	-2%	(63,250)	-1%	(57,467)	91%
Net QBE Allocation	3,966,951	79%	4,153,417	88%	(186,466)	-4%
One-Time Legal Settlement Income	749,783	15%	-	0%	749,783	0%
Federal Title Program Income	86,706	2%	117,333	2%	(30,628)	-26%
Federal Grant Income	-	0%	109,333	2%	(109,333)	-100%
State Grants Income	153	0%	-	0%	153	100%
Local Grants Income	-	0%	-	0%	-	0%
Interest Income	-	0%	53,333	1%	(53,333)	-100%
Fundraising & Donations	4,845	0%	-	0%	4,845	100%
School Nutrition Program	238,894	5%	259,560	6%	(20,667)	-8%
Other In-School Income Sources	5,409	0%	13,000	0%	(7,591)	-58%
Total Revenue	**5,052,740**	**100%**	**4,705,977**	**100%**	**346,762**	**7%**
Expenses		**% of Exp**		**% of Exp**		
Classroom Expenses	244,994	6%	334,906	7%	(89,912)	-27%
Administrative Expenses	484,504	11%	508,470	10%	(23,966)	-5%
Facilities Expenses	534,343	12%	516,928	10%	17,415	3%
Wages	2,028,203	46%	2,356,476	46%	(328,273)	-14%
Payroll Taxes	155,155	3%	185,686	4%	(30,532)	-16%
Retirement Plan	452,313	10%	484,969	9%	(32,656)	-7%
Health Insurance	253,474	6%	504,000	10%	(250,526)	-50%
Other Payroll Expenses	72,192	2%	-	0%	72,192	100%
Total Payroll Expenses	2,961,337	67%	3,531,132	69%	(569,795)	-16%
School Nutrition Program Expenses	223,642	5%	229,134	4%	(5,492)	-2%
Total Expenses	**4,448,821**	**100%**	**5,120,570**	**100%**	**(671,749)**	**-13%**
Net Surplus (Deficit)	**603,919**		**(414,593)**		**1,018,512**	**246%**
Capitalized Expenses	50,212		-		50,212	0%
Net Surplus (Deficit) after Capitalized Expenses	**553,706**		**(414,593)**		**968,299**	**234%**