Savannah Classical Academy
Balance Sheet Summary (Unaudited)
Prior-Year Comparison
As of June 30, 2023

	Current Year Jun-23	Prior Year-End Jun-22	$ Change	% Change
Assets				
Operating Balances - Cash	1,879,401	3,312,235	(1,432,834)	-43%
Operating Balances - Money Market	505,777	-	505,777	100%
Total Operating Balances	2,385,178	3,312,235	(927,057)	-28%
Board Designated - Cash	-	-	-	0%
Board Designated - Money Market	7,685	-	7,685	100%
Board Designated - CDs	1,500,000	-	1,500,000	100%
Total Board Designated Balances	1,507,685	-	1,507,685	100%
Accounts Receivable	388,415	103,252	285,163	276%
Other Current Assets	41,852	12,629	29,223	231%
Gross Fixed Assets	1,123,397	949,603	173,794	18%
Accumulated Depreciation	(572,125)	(441,441)	(130,684)	30%
Net Fixed Assets	551,272	508,162	43,110	8%
Other Non-Current Assets	55,022	55,022	-	0%
Total Assets	**4,929,425**	**3,991,301**	**938,125**	**24%**
Liabilities				
Accounts Payable	119,377	203,574	(84,197)	-41%
Payroll Benefits & Taxes Payable	10,496	2,023	8,474	419%
Reserve Pay Liability	682,130	477,515	204,614	43%
Total Liabilities	**812,003**	**683,112**	**128,891**	**19%**
Net Assets				
Temporarily Restricted Net Assets	58,322	78,748	(20,426)	-26%
Unrestricted-Designated Net Assets	1,500,000	5,525	1,494,475	27049%
Unrestricted Net Assets	2,559,100	3,223,915	(664,816)	-21%
Total Net Assets	**4,117,422**	**3,308,189**	**809,233**	**24%**

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

Income Statement Actual vs. Budget	Actual 7/22 - 6/23		Budget 7/22 - 6/23		$ Variance	% Var
Revenue		**% of Rev**		**% of Rev**		
State & Local QBE Allocation	6,248,153	79%	6,325,000	90%	(76,847)	-1%
Local Admin Fee Expense	(89,745)	-1%	(94,875)	-1%	5,130	-5%
Net QBE Allocation	6,158,408	78%	6,230,125	88%	(71,717)	-1%
One-Time Legal Settlement Income	845,262	11%	-	0%	845,262	0%
Federal Title Program Income	148,158	2%	176,000	2%	(27,842)	-16%
Federal Grant Income	202,300	3%	164,000	2%	38,300	23%
State Grants Income	188,211	2%	-	0%	188,211	100%
Local Grants Income	-	0%	-	0%	-	0%
Interest Income	13,463	0%	80,000	1%	(66,537)	-83%
Fundraising & Donations	14,366	0%	-	0%	14,366	100%
School Nutrition Program	339,462	4%	389,341	6%	(49,879)	-13%
Other In-School Income Sources	24,820	0%	19,500	0%	5,320	27%
Total Revenue	**7,934,450**	**100%**	**7,058,966**	**100%**	**875,484**	**12%**
Expenses		**% of Exp**		**% of Exp**		
Classroom Expenses	433,950	6%	502,359	7%	(68,410)	-14%
Administrative Expenses	820,666	11%	762,705	10%	57,961	8%
Facilities Expenses	868,951	12%	775,391	10%	93,560	12%
Wages	3,287,957	45%	3,534,714	46%	(246,757)	-7%
Payroll Taxes	250,443	3%	278,530	4%	(28,087)	-10%
Retirement Plan	708,407	10%	727,454	9%	(19,047)	-3%
Health Insurance	544,258	8%	756,000	10%	(211,742)	-28%
Other Payroll Expenses	16,153	0%	-	0%	16,153	100%
Total Payroll Expenses	4,807,218	66%	5,296,698	69%	(489,480)	-9%
School Nutrition Program Expenses	325,144	4%	343,702	4%	(18,558)	-5%
Total Expenses	**7,255,928**	**100%**	**7,680,855**	**100%**	**(424,926)**	**-6%**
Net Surplus (Deficit)	**678,521**		**(621,889)**		**1,300,411**	**209%**
Capitalized Expenses	158,517		-		158,517	0%
Net Surplus (Deficit) after Capitalized Expenses	**520,004**		**(621,889)**		**1,141,893**	**184%**