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

	Current Year May-23	Prior Year-End Jun-22	$ Change	% Change
Assets				
Operating Balances - Cash	1,801,987	3,312,235	(1,510,248)	-46%
Operating Balances - Money Market	503,910	-	503,910	100%
Total Operating Balances	2,305,897	3,312,235	(1,006,338)	-30%
Board Designated - Cash	-	-	-	0%
Board Designated - Money Market	781	-	781	100%
Board Designated - CDs	1,500,000	-	1,500,000	100%
Total Board Designated Balances	1,500,781	-	1,500,781	100%
Accounts Receivable	163,983	103,252	60,731	59%
Other Current Assets	286	12,629	(12,343)	-98%
Gross Fixed Assets	1,015,092	949,603	65,489	7%
Accumulated Depreciation	(472,857)	(441,441)	(31,416)	7%
Net Fixed Assets	542,235	508,162	34,073	7%
Other Non-Current Assets	55,022	55,022	-	0%
Total Assets	**4,568,204**	**3,991,301**	**576,904**	**14%**
Liabilities				
Accounts Payable	68,968	203,574	(134,606)	-66%
Payroll Benefits & Taxes Payable	97,702	2,023	95,679	4731%
Reserve Pay Liability	597,060	477,515	119,544	25%
Total Liabilities	**763,729**	**683,112**	**80,617**	**12%**
Net Assets				
Temporarily Restricted Net Assets	32,903	78,748	(45,845)	-58%
Unrestricted-Designated Net Assets	1,505,267	5,525	1,499,742	27145%
Unrestricted Net Assets	2,266,305	3,223,915	(957,610)	-30%
Total Net Assets	**3,804,475**	**3,308,189**	**496,286**	**15%**

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

Income Statement Actual vs. Budget	Actual 7/22 - 5/23		Budget 7/22 - 5/23		$ Variance	% Var
Revenue		**% of Rev**		**% of Rev**		
State & Local QBE Allocation	5,618,502	81%	5,797,917	90%	(179,415)	-3%
Local Admin Fee Expense	(166,642)	-2%	(86,969)	-1%	(79,674)	92%
Net QBE Allocation	5,451,859	79%	5,710,948	88%	(259,089)	-5%
One-Time Legal Settlement Income	750,234	11%	-	0%	750,234	0%
Federal Title Program Income	133,562	2%	161,333	2%	(27,771)	-17%
Federal Grant Income	78,568	1%	150,333	2%	(71,765)	-48%
State Grants Income	187,511	3%	-	0%	187,511	100%
Local Grants Income	-	0%	-	0%	-	0%
Interest Income	4,691	0%	73,333	1%	(68,642)	-94%
Fundraising & Donations	4,928	0%	-	0%	4,928	100%
School Nutrition Program	320,029	5%	356,896	6%	(36,867)	-10%
Other In-School Income Sources	10,296	0%	17,875	0%	(7,579)	-42%
Total Revenue	**6,941,679**	**100%**	**6,470,718**	**100%**	**470,960**	**7%**
Expenses		**% of Exp**		**% of Exp**		
Classroom Expenses	367,899	6%	460,496	7%	(92,597)	-20%
Administrative Expenses	671,642	10%	699,146	10%	(27,505)	-4%
Facilities Expenses	693,827	11%	710,775	10%	(16,949)	-2%
Wages	2,905,994	45%	3,240,154	46%	(334,160)	-10%
Payroll Taxes	221,649	3%	255,319	4%	(33,670)	-13%
Retirement Plan	631,987	10%	666,833	9%	(34,846)	-5%
Health Insurance	570,514	9%	693,000	10%	(122,486)	-18%
Other Payroll Expenses	24,919	0%	-	0%	24,919	100%
Total Payroll Expenses	4,355,062	68%	4,855,306	69%	(500,244)	-10%
School Nutrition Program Expenses	311,117	5%	315,060	4%	(3,943)	-1%
Total Expenses	**6,399,547**	**100%**	**7,040,783**	**100%**	**(641,237)**	**-9%**
Net Surplus (Deficit)	**542,132**		**(570,065)**		**1,112,197**	**195%**
Capitalized Expenses	50,212		-		50,212	0%
Net Surplus (Deficit) after Capitalized Expenses	**491,920**		**(570,065)**		**1,061,985**	**186%**