

The Classical Academy

Statement of Changes in Net Assets As of 03/31/2023

Fiscal Year: 2022-2023

Assets

Assets

Cash Integrity Bank & Trust (+)	\$8,543,521.82
Cash Wells Fargo Bank (+)	\$1,024.46
Investments Integrity Bank & Trust (+)	\$5,343,360.77
Accounts Receivable (+)	\$1,818,684.71
Deposits (+)	\$13,269.44
Prepaid Expenses (+)	\$9,572.40

Sub-total : Assets \$15,729,433.60

Total : Assets

\$15,729,433.60

Liabilities

Liabilities

Accounts Payable (+)	\$238,282.67
Payroll Liabilities - Year End (+)	\$1,011,360.00
Payroll Liabilities (+)	\$29,407.04
Deferred Revenue (+)	\$1,789,366.00

Sub-total : Liabilities \$3,068,415.71

Total : Liabilities

\$3,068,415.71

Fund Balance

Reserves and Fund Balance

Amendment Reserve (+)	\$986,528.00
Unassigned Fund Balance (+)	\$11,318,016.53

Sub-total : Reserves and Fund Balance \$12,304,544.53

Revenue in Excess of Expense

Revenue in Excess of Expense (+)	\$356,473.36
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Sub-total : Revenue in Excess of Expense \$356,473.36

Total : Fund Balance

\$12,661,017.89

Total Liabilities + Fund Balance

\$15,729,433.60

End of Report

The Classical Academy

Statement of Changes in Net Assets For the Period 01/01/2023 through 03/31/2023

Fiscal Year: 2022-2023

	<u>01/01/2023 - 03/31/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Revenue					
Revenue					
PPR (+)	\$7,833,210.00	\$22,339,350.00	\$29,750,000.00	\$7,410,650.00	75.1%
Mill Levy Override 2003 (+)	\$215,625.00	\$646,875.00	\$862,500.00	\$215,625.00	75.0%
Mill Levy Override 2008 (+)	\$441,342.00	\$1,324,032.00	\$1,765,374.00	\$441,342.00	75.0%
Federal Impact Funding (+)	\$18,750.00	\$56,250.00	\$70,000.00	\$13,750.00	80.4%
SPED Revenue (+)	\$108,066.24	\$368,214.24	\$500,000.00	\$131,785.76	73.6%
Investment Earnings (+)	\$96,700.16	\$191,124.57	\$150,000.00	(\$41,124.57)	127.4%
Grant & Miscellaneous Revenue (+)	\$5,240.18	\$14,553.29	\$490,000.00	\$475,446.71	3.0%
Capital Construction Revenue (+)	\$332,763.32	\$755,711.30	\$1,000,000.00	\$244,288.70	75.6%
Pikes Peak Rental Revenue (+)	\$32,210.91	\$96,632.73	\$128,500.00	\$31,867.27	75.2%
Sub-total : Revenue	\$9,083,907.81	\$25,792,743.13	\$34,716,374.00	\$8,923,630.87	74.3%
Total : Revenue	\$9,083,907.81	\$25,792,743.13	\$34,716,374.00	\$8,923,630.87	74.3%
Expenses					
Payroll					
Salaries (-)	\$6,270,955.65	\$15,326,964.62	\$20,700,000.00	\$5,373,035.38	74.0%
PERA (-)	\$991,506.40	\$2,717,325.95	\$3,724,222.00	\$1,006,896.05	73.0%
Benefits (-)	\$551,604.15	\$1,573,980.98	\$2,220,020.56	\$646,039.58	70.9%
Sub-total : Payroll	(\$7,814,066.20)	(\$19,618,271.55)	(\$26,644,242.56)	(\$7,025,971.01)	73.6%
Instructional					
General Elementary Education (-)	\$11,598.68	\$70,700.50	\$124,492.73	\$53,792.23	56.8%
Secondary (-)	\$27,406.99	\$501,816.85	\$1,013,464.00	\$511,647.15	49.5%
SPED (-)	\$44,098.91	\$123,451.85	\$210,650.00	\$87,198.15	58.6%
Support Services (-)	\$130,537.40	\$424,122.51	\$684,921.27	\$260,798.76	61.9%
Staff Development (-)	\$7,886.41	\$30,675.15	\$60,800.00	\$30,124.85	50.5%
Curriculum Review (-)	\$1,901.43	\$170,200.15	\$301,064.00	\$130,863.85	56.5%
Sub-total : Instructional	(\$223,429.82)	(\$1,320,967.01)	(\$2,395,392.00)	(\$1,074,424.99)	55.1%
Building and Building Related					
Custodial and Repairs (-)	\$317,210.55	\$936,726.28	\$1,367,400.00	\$430,673.72	68.5%
Utilitites (-)	\$169,897.71	\$519,315.58	\$750,000.00	\$230,684.42	69.2%
Insurance (-)	\$67,692.24	\$267,320.92	\$315,500.00	\$48,179.08	84.7%
Capital Projects (-)	\$14,320.68	\$35,575.83	\$500,000.00	\$464,424.17	7.1%
Sub-total : Building and Building Related	(\$569,121.18)	(\$1,758,938.61)	(\$2,932,900.00)	(\$1,173,961.39)	60.0%
General and Administrative					
Administrative Support and Supplies (-)	\$76,328.89	\$303,674.88	\$473,366.00	\$169,691.12	64.2%
Workers Compensation (-)	\$33,459.58	\$52,652.72	\$135,000.00	\$82,347.28	39.0%
Sub-total : General and Administrative	(\$109,788.47)	(\$356,327.60)	(\$608,366.00)	(\$252,038.40)	58.6%
Total : Expenses	(\$8,716,405.67)	(\$23,054,504.77)	(\$32,580,900.56)	(\$9,526,395.79)	70.8%
OTHER					
Fund Transfers					
Transfers to other funds (-)	\$1,177,101.00	\$2,931,765.00	\$4,095,000.00	\$1,163,235.00	71.6%
Transfers from other funds (+)	\$550,000.00	\$550,000.00	\$550,000.00	\$0.00	100.0%

Operating Statement with Budget

The Classical Academy

Statement of Changes in Net Assets For the Period 01/01/2023 through 03/31/2023

Fiscal Year: 2022-2023

	<u>01/01/2023 - 03/31/2023</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Sub-total : Fund Transfers	(\$627,101.00)	(\$2,381,765.00)	(\$3,545,000.00)	(\$1,163,235.00)	67.2%
Total : OTHER	(\$627,101.00)	(\$2,381,765.00)	(\$3,545,000.00)	(\$1,163,235.00)	67.2%
Revenue in Excess of Expense	(\$259,598.86)	\$356,473.36	(\$1,409,526.56)	(\$1,765,999.92)	25.3%

End of Report

The Classical Academy							
Enrollment History and Projection							
Grade	Campus	Oct Count AY21-22	Budget AY22-23	Class- rooms	Oct. Count AY22-23	Var. Fav (Unfav)	Class- room Size
Grade K	Central	106	110	6	103	(7)	17.2
Grade K	East	100	110	6	103	(7)	17.2
Grade K	North	90	90	6	101	11	16.8
Grade 1	Central	98	94	5	100	6	20.0
Grade 1	East	97	94	5	99	5	19.8
Grade 1	North	94	94	5	95	1	19.0
Grade 2	Central	95	93	5	98	5	19.6
Grade 2	East	95	92	5	91	(1)	18.2
Grade 2	North	95	90	5	92	2	18.4
Grade 3	Central	85	88	5	95	7	19.0
Grade 3	East	88	88	4	87	(1)	21.8
Grade 3	North	83	88	4	85	(3)	21.3
Grade 4	Central	84	78	4	86	8	21.5
Grade 4	East	86	81	4	82	1	20.5
Grade 4	North	85	77	4	82	5	20.5
Grade 5	Central	75	79	4	83	4	20.8
Grade 5	East	78	81	4	77	(4)	19.3
Grade 5	North	85	81	4	84	3	21.0
Grade 6	Central	73	69	4	75	6	18.8
Grade 6	East	80	71	4	72	1	18.0
Grade 6	North	80	79	4	84	5	21.0
Traditional:							
Grade K	All	296	310	18	307	(3)	17.1
Grade 1	All	289	282	15	294	12	19.6
Grade 2	All	285	275	15	281	6	18.7
Grade 3	All	256	264	13	267	3	20.5
Grade 4	All	255	236	12	250	14	20.8
Grade 5	All	238	241	12	244	3	20.3
Grade 6	All	233	219	12	231	12	19.3
Grade 7	All	206	212		220	8	
Grade 8	All	186	194		200	6	
Grade 9	All	171	167		158	(9)	
Grade 10	All	147	153		163	10	
Grade 11	All	110	129		123	(6)	
Grade 12	All	124	105		102	(3)	
Cottage School Program							
Grade K	CSP	46	32		25	(7)	
Grade 1	CSP	40	40		39	(1)	
Grade 2	CSP	38	36		40	4	
Grade 3	CSP	41	34		39	5	
Grade 4	CSP	42	36		44	8	
Grade 5	CSP	43	38		43	5	
Grade 6	CSP	41	38		44	6	
College Pathways							
Grade 7	CP-PT	11	11		2	(9)	
Grade 8	CP-PT	14	10		8	(2)	
Grade 9	CP-PT	11	15		12	(3)	
Grade 10	CP-PT	6	10		5	(5)	
Grade 11	CP-PT	10	7		9	2	
Grade 12	CP-PT	28	20		17	(3)	
Grade 7	CP-FT	53	50		59	9	
Grade 8	CP-FT	67	65		62	(3)	
Grade 9	CP-FT	63	70		78	8	
Grade 10	CP-FT	84	82		69	(13)	
Grade 11	CP-FT	90	90		97	7	
Grade 12	CP-FT	83	83		93	10	
Total Students:							
	Elementary	1,852	1,827		1,874	47	
	Junior High	392	406		420	14	
	Senior High	552	554		546	(8)	
	Total Traditional	2,796	2,787		2,840	53	
	CSP	291	254		274	20	
	CP	520	513		511	(2)	
	Grand Total	3,607	3,554		3,625	71	
FTE:							
	Elementary	1,704.0	1,672.0		1,720.5	48.5	
	Junior High	392.0	406.0		420.0	14.0	
	Senior High	552.0	554.0		546.0	(8.0)	
	Total Traditional	2,648.0	2,632.0		2,686.5	54.5	
	CSP	145.5	127.0		137.0	10.0	
	CP	480.0	476.5		484.5	8.0	
	Grand Total	3,273.5	3,235.5		3,308.0	72.5	