

**Cardinal Kung Academy**  
**Statement of Activities - Unaudited**  
**Year Ended June 30,**

	2023	2022
<b>REVENUE, SUPPORT AND OTHER CHANGES</b>		
Tuition and Fees	694,032	548,128
Auxiliary Revenue	15,750	16,270
Contributions	288,094	219,965
Assets Released From Restriction - Specific Expenses	8,538	144,500
<b>Total Revenue, Support and Other Changes</b>	<b>1,006,414</b>	<b>928,863</b>
<b>EXPENSES</b>		
Personnel Costs - Salaries and Benefits	1,059,017	707,878
Textbooks and Supplies	42,592	27,776
Student Activities	4,184	2,355
Professional Fees	12,010	9,835
Insurance	599	506
Supplies, Repairs, Maintenance and Other Services	104,877	303,066
Utilities	-	-
Other Expenses	43,682	42,028
<b>Total Expenses</b>	<b>1,266,961</b>	<b>1,093,444</b>
<b>Income (Loss) from Operations before Depreciation</b>	<b>(260,547)</b>	<b>(164,581)</b>
Depreciation Expense	-	-
<b>Income (Loss) from Operations Before Other Income / Expenses</b>	<b>\$ (260,547)</b>	<b>\$ (164,581)</b>
<b>OTHER INCOME / EXPENSES</b>		
Fundraising, Net	42,923	42,431
Investment Income, Net	667	(406)
ERC refunds/(expenses)	(2,422)	-
Interest Expense	-	-
Restricted Contributions Less Expenditures	53,462	(142,500)
<b>Net Other Income / Expenses</b>	<b>94,630</b>	<b>(100,475)</b>
<b>Change in Net Assets</b>	<b>\$ (165,917)</b>	<b>\$ (265,056)</b>