



Monthly Financial Report

Lionheart Classical Academy
April 2022

Published on 03 May 2022

Basis of Preparation

This report is prepared solely for the confidential use of Lionheart Classical Academy. In the preparation of this report Blundell Accounting Solutions has relied upon the unaudited financial and non-financial information provided to them. The analysis and report must not be recited or referred to in whole or in part in any other document. The analysis and report must not be made available, copied or recited to any other party without our express written permission. Blundell Accounting Solutions neither owes nor accepts any duty to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by their reliance on the report or the analysis contained herein.

Key Performance Indicators

NET SURPLUS/(D... (2021/2022 YTD)

\$242,540

▲ \$243,563 vs budget

All expenditures incurred will be requested for reimbursement through the CSP Grant. Additional surplus is due to donations received from the Founders Foundation.

REVENUE (2021/2022 YTD)

\$343,325

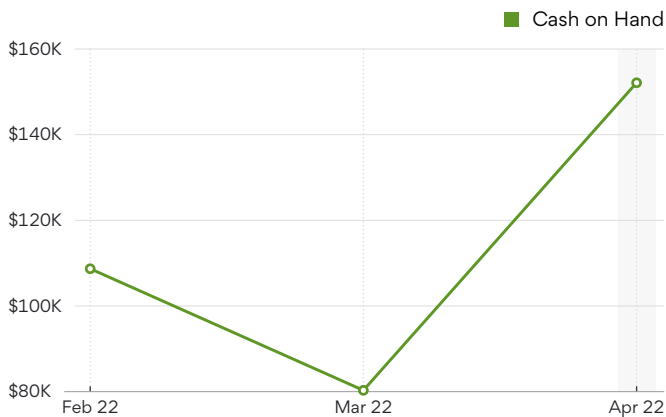
March Activity includes \$34,227 in CSP Grant Revenue to be reimbursed by NH DOE and \$100,000 in donations from The Founders Foundation.

TOTAL EXPENSES (2021/2022 YTD)

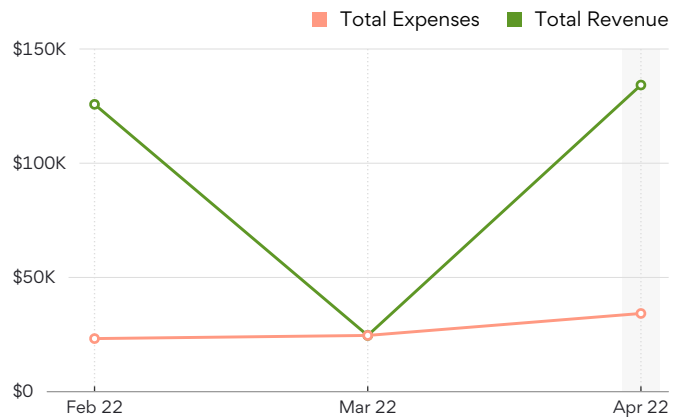
\$100,785

Expenditures primarily consist of payroll and building utilities. All expenses incurred will be requested for reimbursement through the CSP Grant. A 50% deposit for website services was paid in April totalling \$7,375.

Cash Position



Total Revenue & Expenses



Top Monthly Revenue Accounts

Contributions and Donations from Private Sources	\$100,000
Restricted Grants-in-Aid	\$34,228

Top Monthly Expense Accounts

School Administration Salaries	\$11,923
Website Maintenance	\$7,375
Electricity	\$2,777
New Furniture & Fixtures	\$2,210
Liability Insurance	\$1,693

Profit & Loss Statement

PROFIT & LOSS	2021/2022 (YTD)
Revenue	
Contributions and Donations from Private Sources	\$240,290
Restricted Grants-in-Aid	\$103,035
Total Revenue	\$343,325
Expenses	
Instruction	\$2,234
Operation of Plant	\$26,759
Support Services - School Administration	\$56,149
Support Services - School Board	\$6,113
Website Maintenance	\$7,375
NH Employment Security Tax	\$955
Professional Services	\$1,200
Total Expenses	\$100,785
Operating Profit	\$242,540
Net Income	\$242,540

Balance Sheet

BALANCE SHEET	Apr 2022	Mar 2022	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents	\$152,118	\$80,314	\$71,804	89.40%
Accounts Receivable	\$103,035	\$68,807	\$34,228	49.74%
Other Current Assets	\$4,270	\$4,270	\$0	0.00%
Total Current Assets	\$259,423	\$153,391	\$106,032	69.13%
Fixed Assets	\$2,250	\$2,250	\$0	0.00%
Total Non-Current Assets	\$2,250	\$2,250	\$0	0.00%
Total Assets	\$261,673	\$155,641	\$106,032	68.13%
LIABILITIES				
Accounts Payable	\$17,576	\$3,761	\$13,815	367.29%
Other Current Liabilities	\$1,557	\$9,340	(\$7,783)	-83.33%
Total Current Liabilities	\$19,133	\$13,101	\$6,032	46.04%
Total Non-Current Liabilities	\$0	\$0	\$0	-
Total Liabilities	\$19,133	\$13,101	\$6,032	46.04%
EQUITY				
Current Earnings	\$242,540	\$142,540	\$100,000	70.16%
Total Equity	\$242,540	\$142,540	\$100,000	70.16%
Total Liabilities & Equity	\$261,673	\$155,641	\$106,032	68.13%