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# Monthly Financial Report

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Lionheart Classical Academy  
December 2022

Published on 08 Jan 2023

# Basis of Preparation

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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.

# Summary

## NET SURPLUS/(... (2022/2023 YTD)

**\$2,114,245**

▲ \$1,766,705 vs budget

## REVENUE (2022/2023 YTD)

**\$2,884,009**

▲ \$1,539,652 vs budget

## TOTAL EXPENSES (2022/2023 YTD)

**\$769,764**

▼ (\$227,052) vs budget

## CASH & EQUIVALENTS

**\$542,010**

▲ \$398,178 from last month

## ACCOUNTS RECEIVABLES

**\$42,442**

▼ (\$5,583) from last month

## ACCOUNTS PAYABLE

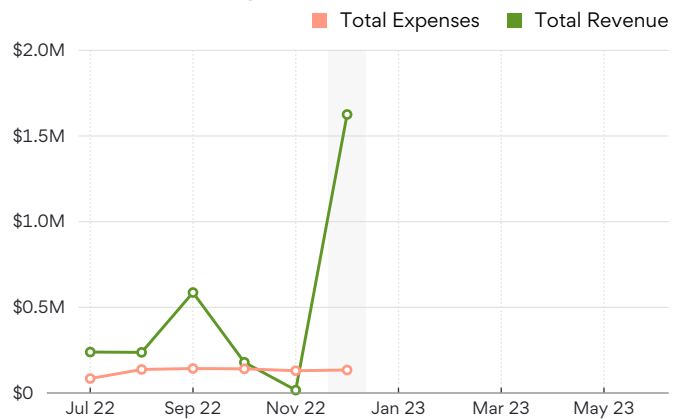
**\$1,855**

▼ (\$81,543) from last month

### Cash Position



### Total Revenue & Expenses



### Top Monthly Revenue Accounts

Gifts in Kind	\$1,019,000
State Adequacy Aid Revenue	\$418,380
Contributions and Donations from Private Sources	\$184,170
Restricted Grants-in-Aid	\$3,153
Before and After School Care Revenue	\$868

### Top Monthly Expense Accounts

Teachers Salaries	\$31,739
Building Rent	\$31,157
School Administration Salaries	\$14,154
Instructional Aide Salaries	\$10,376
Electricity	\$7,433

# Profit & Loss Statement

PROFIT & LOSS	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Total
<b>Revenue</b>													
Contributions and Donations from Privat...	\$0	\$4,835	\$100,000	\$129,812	\$2,000	\$184,170	-	-	-	-	-	-	\$420,817
Gifts in Kind	\$6,240	\$0	\$0	\$0	\$0	\$1,019,000	-	-	-	-	-	-	\$1,025,240
Lease Aid Revenue	\$0	\$0	\$0	\$19,376	\$0	\$0	-	-	-	-	-	-	\$19,376
Restricted Grants-in-Aid	\$221,984	\$178,837	\$61,464	\$25,613	\$9,729	\$3,153	-	-	-	-	-	-	\$500,779
Special Education Tuition from Other Dist...	\$0	\$189	\$4,349	\$4,198	\$3,947	\$0	-	-	-	-	-	-	\$12,683
State Adequacy Aid Revenue	\$0	\$0	\$420,582	\$0	\$0	\$418,380	-	-	-	-	-	-	\$838,962
Uncategorized Income	\$0	\$0	\$0	\$0	\$0	\$128	-	-	-	-	-	-	\$128
Auction Fundraiser Tickets	\$10,750	\$53,300	\$0	\$0	\$0	\$0	-	-	-	-	-	-	\$64,050
Before and After School Care Revenue	\$0	\$0	\$0	\$150	\$956	\$868	-	-	-	-	-	-	\$1,973
<b>Total Revenue</b>	<b>\$238,974</b>	<b>\$237,161</b>	<b>\$586,395</b>	<b>\$179,148</b>	<b>\$16,631</b>	<b>\$1,625,699</b>	-	-	-	-	-	-	<b>\$2,884,009</b>
<b>Expenses</b>													
Instruction	\$36,029	\$64,633	\$56,335	\$59,817	\$50,381	\$47,115	-	-	-	-	-	-	\$314,310
Other Instructional Programs	\$2,484	\$12,090	\$3,952	\$4,177	\$3,952	\$3,952	-	-	-	-	-	-	\$30,608
Guidance Services	\$4,554	\$6,832	\$4,554	\$4,554	\$4,554	\$4,554	-	-	-	-	-	-	\$29,604
Health Services	\$3,726	\$7,139	\$3,793	\$3,883	\$3,859	\$3,756	-	-	-	-	-	-	\$26,157
Technology	\$1,064	\$4,821	\$3,945	\$1,650	\$4,371	\$3,639	-	-	-	-	-	-	\$19,491
Improvement of Instruction	\$650	\$2,350	\$600	\$400	\$806	\$0	-	-	-	-	-	-	\$4,806
Library	\$0	\$64	\$0	\$0	\$0	\$0	-	-	-	-	-	-	\$64
Support Services - School Board	\$1,953	\$1,018	\$6,402	\$361	\$138	\$0	-	-	-	-	-	-	\$9,870
Support Services - School Administration	\$22,806	\$28,835	\$20,990	\$23,057	\$21,995	\$21,714	-	-	-	-	-	-	\$139,397
Operation of Plant	\$11,060	\$9,518	\$42,329	\$43,145	\$39,477	\$47,463	-	-	-	-	-	-	\$192,992
Food Services	\$0	\$0	\$0	\$0	\$413	\$0	-	-	-	-	-	-	\$413
Debt Service	\$0	\$0	\$0	\$0	\$0	\$338	-	-	-	-	-	-	\$338
Uncategorized Expense	\$0	\$0	\$0	\$0	\$0	\$1,716	-	-	-	-	-	-	\$1,716
<b>Total Expenses</b>	<b>\$84,327</b>	<b>\$137,299</b>	<b>\$142,900</b>	<b>\$141,044</b>	<b>\$129,947</b>	<b>\$134,247</b>	-	-	-	-	-	-	<b>\$769,764</b>
<b>Operating Profit</b>	<b>\$154,647</b>	<b>\$99,862</b>	<b>\$443,494</b>	<b>\$38,104</b>	<b>(\$113,315)</b>	<b>\$1,491,452</b>	-	-	-	-	-	-	<b>\$2,114,245</b>
<b>Net Income</b>	<b>\$154,647</b>	<b>\$99,862</b>	<b>\$443,494</b>	<b>\$38,104</b>	<b>(\$113,315)</b>	<b>\$1,491,452</b>	-	-	-	-	-	-	<b>\$2,114,245</b>

# Balance Sheet

BALANCE SHEET	Dec 2022	Nov 2022	Variance (\$)	Variance (%)
<b>ASSETS</b>				
Cash & Equivalents	\$542,010	\$143,833	\$398,178	276.83%
Accounts Receivable	\$42,442	\$48,024	(\$5,583)	-11.62%
Other Current Assets	\$1,133,821	\$114,821	\$1,019,000	887.47%
<b>Total Current Assets</b>	<b>\$1,718,273</b>	<b>\$306,678</b>	<b>\$1,411,595</b>	<b>460.29%</b>
Fixed Assets	\$1,984,238	\$1,984,238	\$0	0.00%
Investments or Other Non-Current Assets	\$8,961,819	\$8,961,819	\$0	0.00%
<b>Total Non-Current Assets</b>	<b>\$10,946,057</b>	<b>\$10,946,057</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total Assets</b>	<b>\$12,664,329</b>	<b>\$11,252,735</b>	<b>\$1,411,595</b>	<b>12.54%</b>
<b>LIABILITIES</b>				
Short Term Debt	\$205,239	\$203,553	\$1,686	0.83%
Accounts Payable	\$1,855	\$83,398	(\$81,543)	-97.78%
<b>Total Current Liabilities</b>	<b>\$207,093</b>	<b>\$286,951</b>	<b>(\$79,857)</b>	<b>-27.83%</b>
Other Non-Current Liabilities	\$9,488,072	\$9,488,072	\$0	0.00%
<b>Total Non-Current Liabilities</b>	<b>\$9,488,072</b>	<b>\$9,488,072</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total Liabilities</b>	<b>\$9,695,165</b>	<b>\$9,775,023</b>	<b>(\$79,857)</b>	<b>-0.82%</b>
<b>EQUITY</b>				
Retained Earnings	\$854,919	\$854,919	\$0	0.00%
Current Earnings	\$2,114,245	\$622,793	\$1,491,452	239.48%
<b>Total Equity</b>	<b>\$2,969,164</b>	<b>\$1,477,712</b>	<b>\$1,491,452</b>	<b>100.93%</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$12,664,329</b>	<b>\$11,252,735</b>	<b>\$1,411,595</b>	<b>12.54%</b>

