



Monthly Financial Report

Lionheart Classical Academy
February 2022

Published on 15 Mar 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)

\$146,310

▲ \$146,924 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)

\$187,524

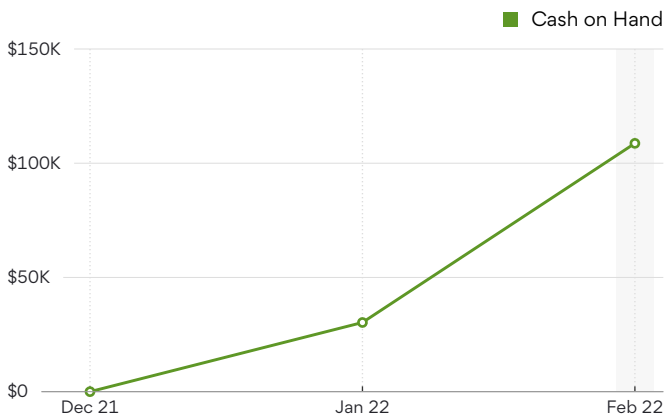
February Activity includes \$100,000 transferred from Founders, \$290 Donation from Founders to pay for Marketing, and \$24,423 in CSP Grant Revenue.

TOTAL EXPENSES (2021/2022 YTD)

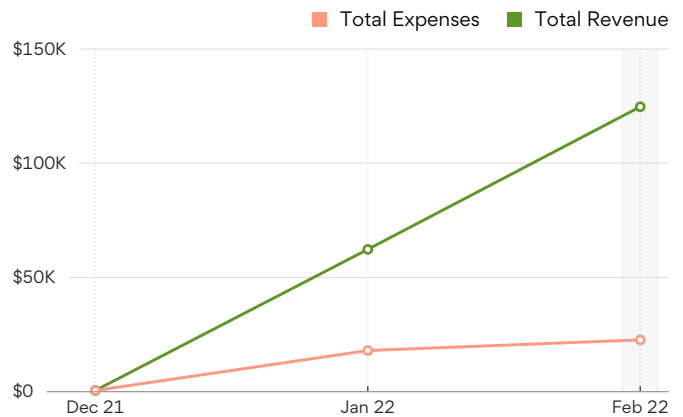
\$41,214

Expenditures primarily consist of payroll and building utilities. All expenses incurred will be requested for reimbursement through the CSP Grant.

Cash Position



Total Revenue & Expenses



Prior Month Revenue Accounts

Contributions and Donations from Private Sources	\$100,290
Restricted Grants-in-Aid	\$24,424

Prior Month Expense Accounts

School Administration Salaries	\$11,923
Electricity	\$4,844
Heating Oil	\$3,628
Legal Services	\$1,540
School Administration FICA	\$739

Profit & Loss Statement

PROFIT & LOSS	2021/2022 (YTD)
Revenue	
Contributions and Donations from Private Sources	\$140,290
Restricted Grants-in-Aid	\$47,234
Total Revenue	\$187,524
Expenses	
Operation of Plant	\$13,825
Support Services - School Administration	\$25,849
Support Services - School Board	\$1,540
Total Expenses	\$41,214
Operating Profit	\$146,310
Net Income	\$146,310

Balance Sheet

BALANCE SHEET	Feb 2022	Jan 2022	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents	\$108,698	\$30,278	\$78,420	259.00%
Accounts Receivable	\$47,234	\$22,810	\$24,424	107.08%
Other Current Assets	\$4,270	\$4,270	\$0	0.00%
Total Current Assets	\$160,202	\$57,358	\$102,844	179.30%
Fixed Assets	\$2,250	\$0	\$2,250	-
Total Non-Current Assets	\$2,250	\$0	\$2,250	-
Total Assets	\$162,452	\$57,358	\$105,094	183.22%
LIABILITIES				
Accounts Payable	\$10,261	\$10,148	\$114	1.12%
Other Current Liabilities	\$5,881	\$2,940	\$2,940	100.00%
Total Current Liabilities	\$16,142	\$13,088	\$3,054	23.34%
Total Non-Current Liabilities	\$0	\$0	\$0	-
Total Liabilities	\$16,142	\$13,088	\$3,054	23.34%
EQUITY				
Current Earnings	\$146,310	\$44,270	\$102,040	230.49%
Total Equity	\$146,310	\$44,270	\$102,040	230.49%
Total Liabilities & Equity	\$162,452	\$57,358	\$105,094	183.22%