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# Monthly Financial Report

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Lionheart Classical Academy  
May 2022

Published on 01 Jun 2022

# 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.

# Key Performance Indicators

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

**\$391,128**

▲ \$392,355 vs budget

The Surplus is due to donations received through the Founders Foundation and will be depleted as Leasehold Improvements are made to the building which cannot be reimbursed by the Charter School Program Grant.

## REVENUE (2021/2022 YTD)

**\$686,688**

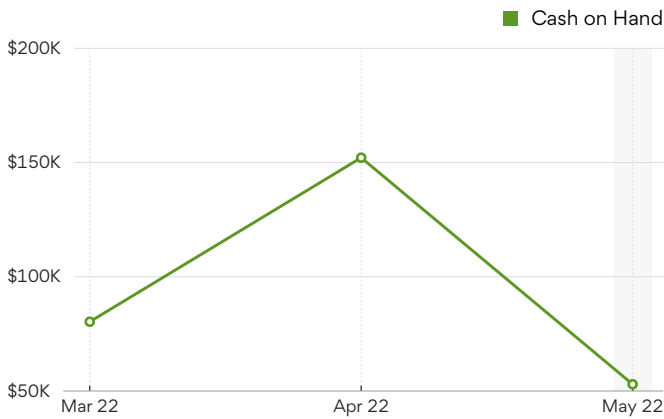
May Activity includes \$170K in CSP Grant Revenue to be reimbursed by NH DOE, \$2,750 in donations and \$2,250 in Auction Fundraiser Tickets. Expenditures paid for by the Founders Foundation on behalf of Lionheart during FY2022 were recorded as Gifts in Kind during May.

## TOTAL EXPENSES (2021/2022 YTD)

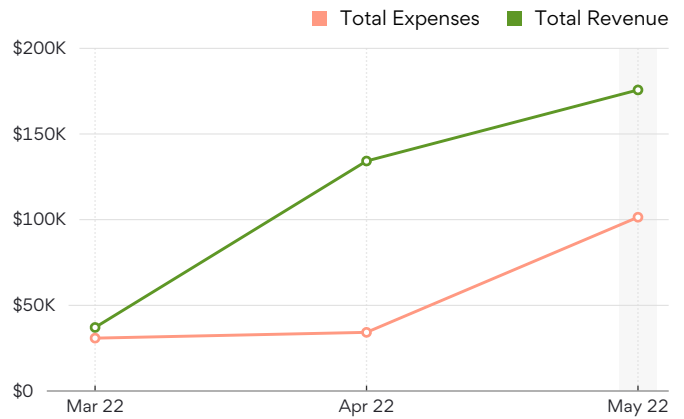
**\$295,560**

Significant May Expenditures include IT Services, IT Equipment and Computers. Expenditures paid for on behalf of Lionheart by the Founders Foundation in FY2022 were recorded as expenses and total \$119,646. \$45,338 of these expenses were incurred after Nov. 2022 and will be reimbursed by the Grant.

### Cash Position



### Total Revenue & Expenses



### Top Monthly Revenue Accounts

Restricted Grants-in-Aid	\$170,710
Contributions and Donations from Private Sources	\$2,750
Auction Fundraiser Tickets	\$2,250

### Top Monthly Expense Accounts

Computers	\$36,794
Purchased IT Services	\$27,000
Tech Equipment	\$12,717
School Administration Salaries	\$11,923
Contract Services	\$3,123

# Profit & Loss Statement

PROFIT & LOSS	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Total
<b>Revenue</b>													
Contributions and Donations from Privat...	\$0	\$0	\$0	\$0	\$0	\$0	\$40,000	\$100,290	\$0	\$100,000	\$2,750	-	\$243,040
Gifts in Kind	\$61,710	\$0	\$5,295	\$8,334	\$4,167	\$19,148	\$8,513	\$6,240	\$6,240	\$0	\$0	-	\$119,646
Restricted Grants-in-Aid	\$0	\$0	\$0	\$0	\$4,167	\$23,371	\$26,701	\$31,725	\$30,849	\$34,228	\$170,710	-	\$321,752
Auction Fundraiser Tickets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,250	-	\$2,250
<b>Total Revenue</b>	<b>\$61,710</b>	<b>\$0</b>	<b>\$5,295</b>	<b>\$8,334</b>	<b>\$8,334</b>	<b>\$42,519</b>	<b>\$75,214</b>	<b>\$138,255</b>	<b>\$37,089</b>	<b>\$134,228</b>	<b>\$175,710</b>	<b>-</b>	<b>\$686,688</b>
<b>Expenses</b>													
Improvement of Instruction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,200	\$875	-	\$2,075
Instruction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24	\$2,210	\$2,757	-	\$4,992
Operation of Plant	\$31,157	\$0	\$0	\$0	\$0	\$16,178	\$11,593	\$14,712	\$13,927	\$5,247	\$3,044	-	\$95,857
Support Services - School Administration	\$0	\$0	\$4,167	\$8,334	\$4,167	\$4,691	\$13,235	\$13,224	\$13,385	\$17,136	\$16,779	-	\$95,118
Support Services - School Board	\$554	\$0	\$1,128	\$0	\$0	\$2,501	\$1,873	\$1,540	\$3,513	\$1,060	\$1,464	-	\$13,631
Technology	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$76,512	-	\$76,512
Website Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,375	\$0	-	\$7,375
<b>Total Expenses</b>	<b>\$31,710</b>	<b>\$0</b>	<b>\$5,295</b>	<b>\$8,334</b>	<b>\$4,167</b>	<b>\$23,371</b>	<b>\$26,701</b>	<b>\$29,475</b>	<b>\$30,849</b>	<b>\$34,228</b>	<b>\$101,430</b>	<b>-</b>	<b>\$295,560</b>
<b>Operating Profit</b>	<b>\$30,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,167</b>	<b>\$19,148</b>	<b>\$48,513</b>	<b>\$108,780</b>	<b>\$6,240</b>	<b>\$100,000</b>	<b>\$74,281</b>	<b>-</b>	<b>\$391,128</b>
<b>Net Income</b>	<b>\$30,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,167</b>	<b>\$19,148</b>	<b>\$48,513</b>	<b>\$108,780</b>	<b>\$6,240</b>	<b>\$100,000</b>	<b>\$74,281</b>	<b>-</b>	<b>\$391,128</b>

# Balance Sheet

BALANCE SHEET	May 2022	Apr 2022	Variance (\$)	Variance (%)
<b>ASSETS</b>				
Cash & Equivalents	\$52,953	\$152,118	(\$99,165)	-65.19%
Accounts Receivable	\$321,752	\$151,041	\$170,710	113.02%
Other Current Assets	\$65,664	\$34,270	\$31,394	91.61%
<b>Total Current Assets</b>	<b>\$440,368</b>	<b>\$337,429</b>	<b>\$102,939</b>	<b>30.51%</b>
Fixed Assets	\$118,976	\$81,989	\$36,987	45.11%
<b>Total Non-Current Assets</b>	<b>\$118,976</b>	<b>\$81,989</b>	<b>\$36,987</b>	<b>45.11%</b>
<b>Total Assets</b>	<b>\$559,344</b>	<b>\$419,418</b>	<b>\$139,926</b>	<b>33.36%</b>
<b>LIABILITIES</b>				
Accounts Payable	\$166,659	\$101,014	\$65,645	64.99%
Other Current Liabilities	\$1,557	\$1,557	\$0	0.00%
<b>Total Current Liabilities</b>	<b>\$168,216</b>	<b>\$102,570</b>	<b>\$65,645</b>	<b>64.00%</b>
<b>Total Non-Current Liabilities</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>-</b>
<b>Total Liabilities</b>	<b>\$168,216</b>	<b>\$102,570</b>	<b>\$65,645</b>	<b>64.00%</b>
<b>EQUITY</b>				
Current Earnings	\$391,128	\$316,848	\$74,281	23.44%
<b>Total Equity</b>	<b>\$391,128</b>	<b>\$316,848</b>	<b>\$74,281</b>	<b>23.44%</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$559,344</b>	<b>\$419,418</b>	<b>\$139,926</b>	<b>33.36%</b>