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# Monthly Financial Report

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Lionheart Classical Academy Chartered Public Sc...  
November 2022

Published on 7 Aug 2024

# Basis of Preparation

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This report is prepared solely for the confidential use of Lionheart Classical Academy Chartered Public Sc.... 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)

**\$621,124**

▲ \$621,124 vs budget

## REVENUE (2022/2023 YTD)

**\$1,260,578**

▲ \$1,260,578 vs budget

## TOTAL EXPENSES (2022/2023 YTD)

**\$639,453**

▲ \$639,453 vs budget

## CASH & EQUIVALENTS

**\$148,150**

▲ \$11,502 from last month

## ACCOUNTS RECEIVABLES

**\$48,024**

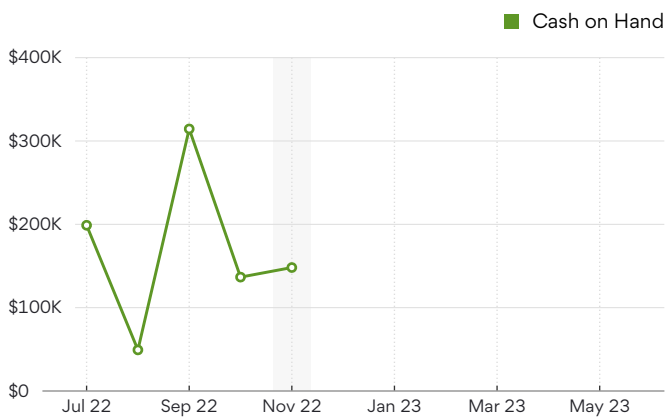
▲ \$13,676 from last month

## ACCOUNTS PAYABLE

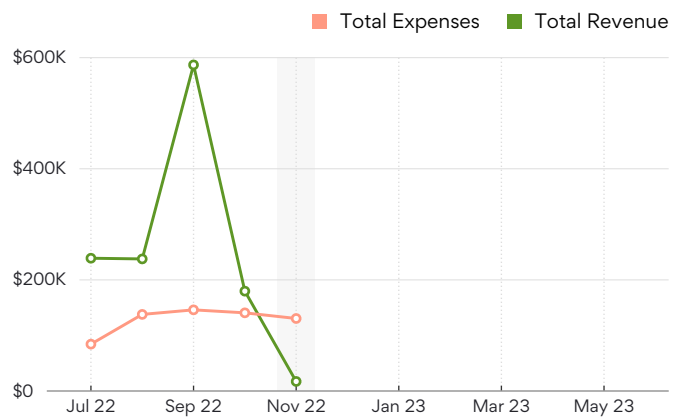
**\$98,740**

▼ (\$40,299) from last month

### Cash Position



### Total Revenue & Expenses



### Top Monthly Revenue Accounts

Federal and State Grant Funding	\$9,729
Special Education Tuition from Other Districts	\$3,947
Contributions and Donations from Private Sources	\$2,000
Before and After School Care Revenue	\$956
Rental Income	\$567

### Top Monthly Expense Accounts

Teachers Salaries	\$34,635
Building Rent	\$31,156
School Administration Salaries	\$14,154
Instructional Aide Salaries	\$9,871
Electricity	\$5,188

# 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>													
Unrestricted Grants-in-Aid	\$0	\$0	\$420,582	\$19,376	\$0	-	-	-	-	-	-	-	\$439,958
Federal and State Grant Funding	\$221,984	\$178,837	\$61,464	\$25,613	\$9,729	-	-	-	-	-	-	-	\$497,626
Revenue from Local Sources	\$16,990	\$58,891	\$104,916	\$134,727	\$7,470	-	-	-	-	-	-	-	\$322,993
<b>Total Revenue</b>	<b>\$238,974</b>	<b>\$237,728</b>	<b>\$586,962</b>	<b>\$179,715</b>	<b>\$17,198</b>	-	-	-	-	-	-	-	<b>\$1,260,578</b>
<b>Expenses</b>													
Guidance Services	\$4,554	\$6,832	\$4,554	\$4,554	\$4,554	-	-	-	-	-	-	-	\$25,049
Health Services	\$3,726	\$7,139	\$3,793	\$3,883	\$3,859	-	-	-	-	-	-	-	\$22,401
Improvement of Instruction	\$650	\$2,350	\$600	\$400	\$1,219	-	-	-	-	-	-	-	\$5,219
Instruction	\$36,029	\$64,697	\$55,726	\$55,147	\$50,381	-	-	-	-	-	-	-	\$261,982
Operation of Plant	\$11,060	\$10,085	\$43,250	\$43,715	\$40,044	-	-	-	-	-	-	-	\$148,154
Other Instructional Programs	\$2,484	\$12,090	\$3,952	\$4,177	\$3,952	-	-	-	-	-	-	-	\$26,656
Support Services - School Administration	\$22,806	\$28,835	\$21,002	\$23,108	\$21,995	-	-	-	-	-	-	-	\$117,745
Support Services - School Board	\$1,953	\$1,018	\$6,402	\$361	\$138	-	-	-	-	-	-	-	\$9,870
Technology	\$1,064	\$4,821	\$6,777	\$5,345	\$4,371	-	-	-	-	-	-	-	\$22,379
<b>Total Expenses</b>	<b>\$84,327</b>	<b>\$137,866</b>	<b>\$146,056</b>	<b>\$140,691</b>	<b>\$130,514</b>	-	-	-	-	-	-	-	<b>\$639,453</b>
<b>Operating Profit</b>	<b>\$154,647</b>	<b>\$99,862</b>	<b>\$440,906</b>	<b>\$39,025</b>	<b>(\$113,315)</b>	-	-	-	-	-	-	-	<b>\$621,124</b>
<b>Net Income</b>	<b>\$154,647</b>	<b>\$99,862</b>	<b>\$440,906</b>	<b>\$39,025</b>	<b>(\$113,315)</b>	-	-	-	-	-	-	-	<b>\$621,124</b>

# Balance Sheet

BALANCE SHEET	Nov 2022	Oct 2022	Variance (\$)	Variance (%)
<b>ASSETS</b>				
Cash & Equivalents	\$148,150	\$136,648	\$11,502	8.42%
Accounts Receivable	\$48,024	\$34,349	\$13,676	39.81%
Other Current Assets	\$1,080,551	\$1,086,791	(\$6,240)	-0.57%
<b>Total Current Assets</b>	<b>\$1,276,725</b>	<b>\$1,257,787</b>	<b>\$18,938</b>	<b>1.51%</b>
Fixed Assets	\$1,994,097	\$1,967,335	\$26,762	1.36%
Investments or Other Non-Current Assets	\$8,996,089	\$8,996,089	\$0	0.00%
<b>Total Non-Current Assets</b>	<b>\$10,990,187</b>	<b>\$10,963,425</b>	<b>\$26,762</b>	<b>0.24%</b>
<b>Total Assets</b>	<b>\$12,266,911</b>	<b>\$12,221,212</b>	<b>\$45,700</b>	<b>0.37%</b>
<b>LIABILITIES</b>				
Short Term Debt	\$203,555	\$4,241	\$199,314	4,699.64%
Accounts Payable	\$98,740	\$139,040	(\$40,299)	-28.98%
<b>Total Current Liabilities</b>	<b>\$302,296</b>	<b>\$143,281</b>	<b>\$159,015</b>	<b>110.98%</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>\$9,790,368</b>	<b>\$9,631,353</b>	<b>\$159,015</b>	<b>1.65%</b>
<b>EQUITY</b>				
Retained Earnings	\$1,855,419	\$1,855,419	\$0	0.00%
Current Earnings	\$621,124	\$734,439	(\$113,315)	-15.43%
<b>Total Equity</b>	<b>\$2,476,544</b>	<b>\$2,589,859</b>	<b>(\$113,315)</b>	<b>-4.38%</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$12,266,911</b>	<b>\$12,221,212</b>	<b>\$45,700</b>	<b>0.37%</b>

