



Monthly Financial Report

Lionheart Classical Academy
October 2022

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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.

Summary

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

\$740,666

▲ \$508,973 vs budget

REVENUE (2022/2023 YTD)

\$1,227,054

▲ \$330,816 vs budget

TOTAL EXPENSES (2022/2023 YTD)

\$486,388

▼ (\$178,157) vs budget

CASH & EQUIVALENTS

\$134,821

▼ (\$179,155) from last month

ACCOUNTS RECEIVABLES

\$19,874

▼ (\$100,987) from last month

ACCOUNTS PAYABLE

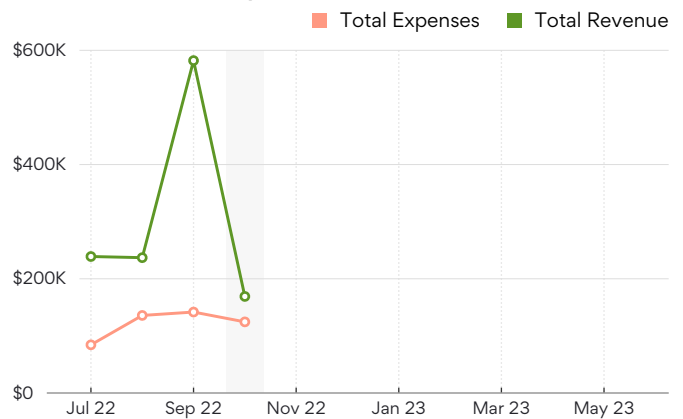
\$102,838

▼ (\$323,770) from last month

Cash Position



Total Revenue & Expenses



Top Monthly Revenue Accounts

Contributions and Donations from Private Sources	\$129,812
Restricted Grants-in-Aid	\$19,874
Lease Aid Revenue	\$19,376

Top Monthly Expense Accounts

Teachers Salaries	\$34,635
Building Rent	\$31,156
School Administration Salaries	\$14,154
General Teaching Supplies	\$5,629
Guidance Services Wages	\$4,231

Profit & Loss Statement

Profit & Loss

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
Revenue													
Contributions and Donations from Privat...	\$0	\$4,835	\$100,000	\$129,812	-	-	-	-	-	-	-	-	\$234,647
Gifts in Kind	\$6,240	\$0	\$0	\$0	-	-	-	-	-	-	-	-	\$6,240
Lease Aid Revenue	\$0	\$0	\$0	\$19,376	-	-	-	-	-	-	-	-	\$19,376
Restricted Grants-in-Aid	\$221,984	\$178,837	\$61,464	\$19,874	-	-	-	-	-	-	-	-	\$482,159
State Adequacy Aid Revenue	\$0	\$0	\$420,582	\$0	-	-	-	-	-	-	-	-	\$420,582
Auction Fundraiser Tickets	\$10,750	\$53,300	\$0	\$0	-	-	-	-	-	-	-	-	\$64,050
Total Revenue	\$238,974	\$236,972	\$582,046	\$169,062	-	-	-	-	-	-	-	-	\$1,227,054
Expenses													
Instruction	\$36,029	\$63,136	\$55,775	\$51,816	-	-	-	-	-	-	-	-	\$206,757
Other Instructional Programs	\$2,484	\$12,090	\$3,952	\$4,177	-	-	-	-	-	-	-	-	\$22,703
Guidance Services	\$4,554	\$6,832	\$4,554	\$4,554	-	-	-	-	-	-	-	-	\$20,495
Health Services	\$3,726	\$7,139	\$3,793	\$3,756	-	-	-	-	-	-	-	-	\$18,414
Technology	\$1,064	\$4,821	\$3,945	\$1,110	-	-	-	-	-	-	-	-	\$10,940
Improvement of Instruction	\$650	\$2,350	\$0	\$0	-	-	-	-	-	-	-	-	\$3,000
Library	\$0	\$64	\$0	\$0	-	-	-	-	-	-	-	-	\$64
Support Services - School Board	\$1,953	\$1,018	\$6,402	\$361	-	-	-	-	-	-	-	-	\$9,732
Support Services - School Administration	\$22,806	\$28,835	\$20,990	\$20,568	-	-	-	-	-	-	-	-	\$93,200
Operation of Plant	\$11,060	\$9,518	\$42,329	\$35,064	-	-	-	-	-	-	-	-	\$97,971
Uncategorized Expense	\$0	\$0	\$0	\$3,111	-	-	-	-	-	-	-	-	\$3,111
Total Expenses	\$84,327	\$135,803	\$141,740	\$124,518	-	-	-	-	-	-	-	-	\$486,388
Operating Profit	\$154,647	\$101,169	\$440,306	\$44,544	-	-	-	-	-	-	-	-	\$740,666
Net Income	\$154,647	\$101,169	\$440,306	\$44,544	-	-	-	-	-	-	-	-	\$740,666

Balance Sheet

BALANCE SHEET	Oct 2022	Sep 2022	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents	\$134,821	\$313,977	(\$179,155)	-57.06%
Accounts Receivable	\$19,874	\$120,861	(\$100,987)	-83.56%
Other Current Assets	\$121,061	\$127,301	(\$6,240)	-4.90%
Total Current Assets	\$275,756	\$562,139	(\$286,383)	-50.95%
Fixed Assets	\$1,953,158	\$1,942,890	\$10,268	0.53%
Investments or Other Non-Current Assets	\$8,961,819	\$8,961,819	\$0	0.00%
Total Non-Current Assets	\$10,914,977	\$10,904,709	\$10,268	0.09%
Total Assets	\$11,190,733	\$11,466,848	(\$276,115)	-2.41%
LIABILITIES				
Short Term Debt	\$4,238	\$1,127	\$3,111	276.14%
Accounts Payable	\$102,838	\$426,608	(\$323,770)	-75.89%
Total Current Liabilities	\$107,076	\$427,735	(\$320,659)	-74.97%
Other Non-Current Liabilities	\$9,488,072	\$9,488,072	\$0	0.00%
Total Non-Current Liabilities	\$9,488,072	\$9,488,072	\$0	0.00%
Total Liabilities	\$9,595,147	\$9,915,807	(\$320,659)	-3.23%
EQUITY				
Retained Earnings	\$854,919	\$854,919	\$0	0.00%
Current Earnings	\$740,666	\$696,122	\$44,544	6.40%
Total Equity	\$1,595,586	\$1,551,042	\$44,544	2.87%
Total Liabilities & Equity	\$11,190,733	\$11,466,848	(\$276,115)	-2.41%

