



Monthly Financial Report

Lionheart Classical Academy
September 2022

Published on 04 Oct 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.

Summary

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

\$676,425

REVENUE (2022/2023 YTD)

\$1,057,992

TOTAL EXPENSES (2022/2023 YTD)

\$381,567

CASH & EQUIVALENTS

\$313,887

▲ \$265,085 from last month

ACCOUNTS RECEIVABLES

\$120,861

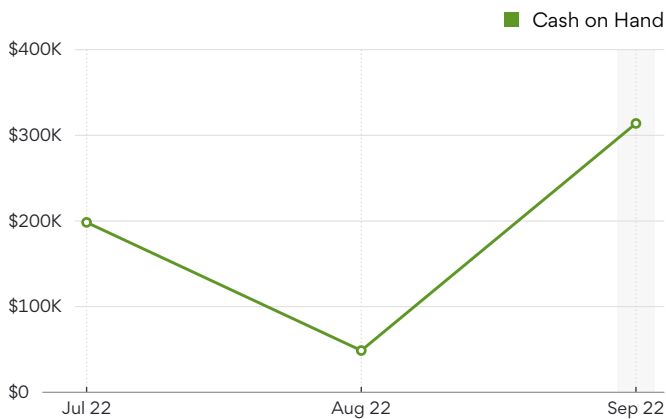
▼ (\$706,333) from last month

ACCOUNTS PAYABLE

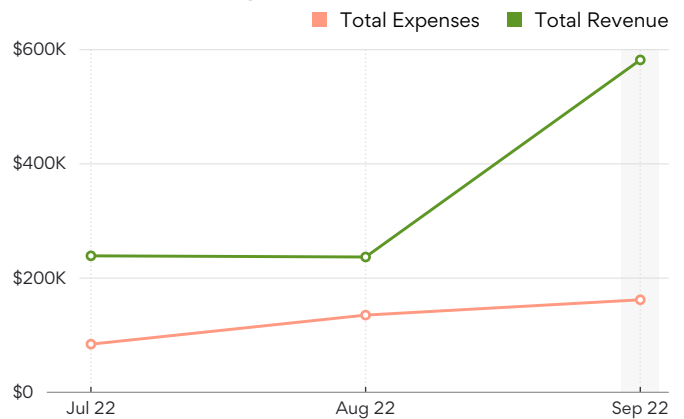
\$424,134

▼ (\$833,397) from last month

Cash Position



Total Revenue & Expenses



Top Monthly Revenue Accounts

State Adequacy Aid Revenue	\$420,582
Contributions and Donations from Private Sources	\$100,000
Restricted Grants-in-Aid	\$61,464

Top Monthly Expense Accounts

Teachers Salaries	\$34,635
Building Rent	\$31,157
General Teaching Supplies	\$28,603
School Administration Salaries	\$14,154
Electricity	\$6,924

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
Revenue													
Contributions and Donations from Privat...	\$0	\$4,835	\$100,000	-	-	-	-	-	-	-	-	-	\$104,835
Gifts in Kind	\$6,240	\$0	\$0	-	-	-	-	-	-	-	-	-	\$6,240
Restricted Grants-in-Aid	\$221,984	\$178,837	\$61,464	-	-	-	-	-	-	-	-	-	\$462,285
State Adequacy Aid Revenue	\$0	\$0	\$420,582	-	-	-	-	-	-	-	-	-	\$420,582
Auction Fundraiser Tickets	\$10,750	\$53,300	\$0	-	-	-	-	-	-	-	-	-	\$64,050
Total Revenue	\$238,974	\$236,972	\$582,046	-	-	-	-	-	-	-	-	-	\$1,057,992
Expenses													
Instruction	\$36,029	\$62,562	\$77,817	-	-	-	-	-	-	-	-	-	\$176,408
Other Instructional Programs	\$2,484	\$12,090	\$3,952	-	-	-	-	-	-	-	-	-	\$18,526
Guidance Services	\$4,554	\$6,832	\$4,554	-	-	-	-	-	-	-	-	-	\$15,940
Health Services	\$3,726	\$7,139	\$3,793	-	-	-	-	-	-	-	-	-	\$14,658
Technology	\$1,064	\$4,821	\$3,945	-	-	-	-	-	-	-	-	-	\$9,830
Improvement of Instruction	\$650	\$2,350	\$0	-	-	-	-	-	-	-	-	-	\$3,000
Library	\$0	\$64	\$0	-	-	-	-	-	-	-	-	-	\$64
Support Services - School Board	\$1,953	\$1,018	\$4,502	-	-	-	-	-	-	-	-	-	\$7,472
Support Services - School Administration	\$22,806	\$28,835	\$21,080	-	-	-	-	-	-	-	-	-	\$72,721
Operation of Plant	\$11,060	\$9,518	\$42,329	-	-	-	-	-	-	-	-	-	\$62,907
Uncategorized Expense	\$0	\$0	\$40	-	-	-	-	-	-	-	-	-	\$40
Total Expenses	\$84,327	\$135,228	\$162,012	-	-	-	-	-	-	-	-	-	\$381,567
Operating Profit	\$154,647	\$101,743	\$420,034	-	-	-	-	-	-	-	-	-	\$676,425
Net Income	\$154,647	\$101,743	\$420,034	-	-	-	-	-	-	-	-	-	\$676,425

Balance Sheet

BALANCE SHEET	Sep 2022	Aug 2022	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents	\$313,887	\$48,802	\$265,085	543.18%
Accounts Receivable	\$120,861	\$827,194	(\$706,333)	-85.39%
Other Current Assets	\$127,301	\$127,301	\$0	0.00%
Total Current Assets	\$562,049	\$1,003,297	(\$441,248)	-43.98%
Fixed Assets	\$1,920,808	\$1,910,001	\$10,808	0.57%
Investments or Other Non-Current Assets	\$8,961,819	\$8,961,819	\$0	0.00%
Total Non-Current Assets	\$10,882,628	\$10,871,820	\$10,808	0.10%
Total Assets	\$11,444,676	\$11,875,117	(\$430,441)	-3.62%
LIABILITIES				
Short Term Debt	\$1,127	\$14,454	(\$13,327)	-92.20%
Accounts Payable	\$424,134	\$1,257,531	(\$833,397)	-66.27%
Other Current Liabilities	\$0	\$3,750	(\$3,750)	-100.00%
Total Current Liabilities	\$425,260	\$1,275,735	(\$850,475)	-66.67%
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	\$9,913,332	\$10,763,807	(\$850,475)	-7.90%
EQUITY				
Retained Earnings	\$854,919	\$854,919	\$0	0.00%
Current Earnings	\$676,425	\$256,391	\$420,034	163.83%
Total Equity	\$1,531,344	\$1,111,310	\$420,034	37.80%
Total Liabilities & Equity	\$11,444,676	\$11,875,117	(\$430,441)	-3.62%

