



Monthly Financial Report

Lionheart Classical Academy Chartered Public Sc...
April 2023

Published on 5 May 2023

Basis of Preparation

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)

\$2,214,491

▲ \$1,635,258 vs budget

REVENUE (2022/2023 YTD)

\$3,607,231

▲ \$1,366,637 vs budget

TOTAL EXPENSES (2022/2023 YTD)

\$1,392,740

▼ (\$268,621) vs budget

CASH & EQUIVALENTS

\$627,797

▼ (\$68,915) from last month

ACCOUNTS RECEIVABLE

\$25,128

▼ (\$8,442) from last month

ACCOUNTS PAYABLE

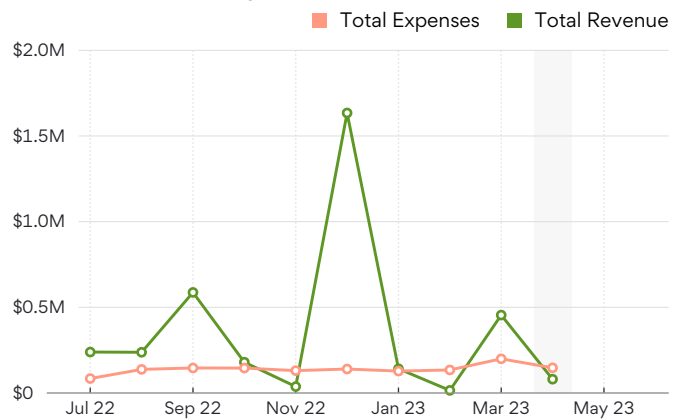
(\$7,648)

▼ (\$4,647) from last month

Cash Position



Total Revenue & Expenses



Top Monthly Revenue Accounts

Contributions and Donations from Private Sources	\$66,885
Auction Fundraiser Tickets	\$10,826
Restricted Grants-in-Aid	\$1,170
Before and After School Care Revenue	\$642
Rental Income	\$567

Top Monthly Expense Accounts

Teachers Salaries	\$35,838
Building Rent	\$31,157
School Administration Salaries	\$17,615
Instructional Aide Salaries	\$14,654
Electricity	\$6,659

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	\$129,812	\$2,000	\$184,170	\$126,525	\$10,189	\$5,500	\$66,885	-	-	\$629,915
Gifts in Kind	\$6,240	\$0	\$0	\$0	\$0	\$1,019,000	\$0	\$0	\$0	\$0	-	-	\$1,025,240
Gifts of Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,070	\$0	-	-	\$5,070
Lease Aid Revenue	\$0	\$0	\$0	\$19,376	\$0	\$0	\$0	\$0	\$19,376	\$0	-	-	\$38,752
Other Local Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$973	\$0	-	-	\$1,223
PTO Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,415	\$465	-	-	\$1,880
Restricted Grants-in-Aid	\$221,984	\$178,837	\$61,464	\$25,613	\$29,946	\$7,773	\$9,611	\$0	\$0	\$1,170	-	-	\$536,398
Special Education Tuition from Other Dist...	\$0	\$189	\$4,349	\$4,198	\$3,947	\$3,485	\$3,996	\$3,945	\$3,591	\$0	-	-	\$27,700
State Adequacy Aid Revenue	\$0	\$0	\$420,582	\$0	\$0	\$418,380	\$0	\$0	\$405,168	\$0	-	-	\$1,244,130
Fundraising Reveune	\$10,750	\$53,300	\$0	\$0	\$0	\$0	\$0	\$0	\$12,500	\$10,826	-	-	\$87,376
Before and After School Care Revenue	\$0	\$0	\$0	\$150	\$956	\$1,002	\$594	\$477	\$624	\$642	-	-	\$4,444
Rental Income	\$0	\$567	\$567	\$567	\$567	\$567	\$567	\$567	\$567	\$567	-	-	\$5,103
Total Revenue	\$238,974	\$237,728	\$586,962	\$179,715	\$37,416	\$1,634,377	\$141,543	\$15,177	\$454,784	\$80,555	-	-	\$3,607,231
Expenses													
Instruction	\$36,029	\$64,633	\$55,726	\$59,817	\$50,381	\$47,756	\$44,559	\$50,199	\$86,903	\$59,762	-	-	\$555,766
Special Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20	-	-	\$20
Other Instructional Programs	\$2,484	\$12,090	\$3,952	\$4,177	\$3,952	\$4,226	\$4,033	\$4,033	\$6,049	\$4,233	-	-	\$49,230
Guidance Services	\$4,554	\$6,832	\$4,554	\$4,554	\$4,554	\$4,554	\$4,632	\$4,632	\$6,930	\$4,539	-	-	\$50,336
Health Services	\$3,726	\$7,139	\$3,793	\$3,883	\$3,859	\$3,756	\$3,801	\$3,807	\$5,795	\$3,766	-	-	\$43,327
Technology	\$1,064	\$4,821	\$6,777	\$2,645	\$4,371	\$3,639	\$0	\$0	\$867	\$0	-	-	\$24,185
Improvement of Instruction	\$650	\$2,350	\$600	\$400	\$1,219	\$250	\$850	\$0	\$600	\$400	-	-	\$7,319
Library	\$0	\$64	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-	-	\$64
Support Services - School Board	\$1,953	\$1,018	\$6,402	\$361	\$138	\$110	\$275	\$0	\$1,227	\$3,000	-	-	\$14,481
Support Services - School Administration	\$22,806	\$28,835	\$21,002	\$23,108	\$21,995	\$23,344	\$20,863	\$23,477	\$36,745	\$26,930	-	-	\$249,103
Operation of Plant	\$11,060	\$10,085	\$43,250	\$46,415	\$40,044	\$51,918	\$48,385	\$47,013	\$54,319	\$43,181	-	-	\$395,670
Food Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$601	\$0	\$0	-	-	\$601
Debt Service	\$0	\$0	\$0	\$0	\$0	\$338	\$375	\$750	\$0	\$338	-	-	\$1,800
Uncategorized Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$840	-	-	\$840
Total Expenses	\$84,327	\$137,866	\$146,056	\$145,360	\$130,514	\$139,890	\$127,772	\$134,512	\$199,436	\$147,007	-	-	\$1,392,740
Operating Profit	\$154,647	\$99,862	\$440,906	\$34,355	(\$93,098)	\$1,494,487	\$13,771	(\$119,335)	\$255,349	(\$66,453)	-	-	\$2,214,491
Net Income	\$154,647	\$99,862	\$440,906	\$34,355	(\$93,098)	\$1,494,487	\$13,771	(\$119,335)	\$255,349	(\$66,453)	-	-	\$2,214,491

Balance Sheet

BALANCE SHEET	Apr 2023	Mar 2023	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents	\$627,797	\$696,712	(\$68,915)	-9.89%
Accounts Receivable	\$25,128	\$33,570	(\$8,442)	-25.15%
Other Current Assets	\$1,132,594	\$1,132,594	\$0	0.00%
Total Current Assets	\$1,785,519	\$1,862,876	(\$77,357)	-4.15%
Fixed Assets	\$2,000,139	\$2,000,139	\$0	0.00%
Investments or Other Non-Current Assets	\$8,961,819	\$8,961,819	\$0	0.00%
Total Non-Current Assets	\$10,961,958	\$10,961,958	\$0	0.00%
Total Assets	\$12,747,478	\$12,824,834	(\$77,357)	-0.60%
LIABILITIES				
Short Term Debt	\$203,024	\$203,270	(\$246)	-0.12%
Accounts Payable	(\$7,648)	(\$3,001)	(\$4,647)	-154.83%
Other Current Liabilities	(\$5,381)	\$631	(\$6,012)	-953.12%
Total Current Liabilities	\$189,995	\$200,899	(\$10,904)	-5.43%
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	\$9,678,067	\$9,688,971	(\$10,904)	-0.11%
EQUITY				
Retained Earnings	\$854,919	\$854,919	\$0	0.00%
Current Earnings	\$2,214,491	\$2,280,944	(\$66,453)	-2.91%
Total Equity	\$3,069,411	\$3,135,863	(\$66,453)	-2.12%
Total Liabilities & Equity	\$12,747,478	\$12,824,834	(\$77,357)	-0.60%

