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# Monthly Financial Report

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Lionheart Classical Academy Chartered Public Sc...  
August 2023

Published on 18 Sep 2023

# 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/(... (2023/2024 YTD)

**(\$284,939)**

▼ (\$539,448) from last year (YTD)

## REVENUE (2023/2024 YTD)

**\$94,461**

▼ (\$382,241) from last year (YTD)

## TOTAL EXPENSES (2023/2024 YTD)

**\$379,400**

▲ \$157,207 from last year (YTD)

## CASH & EQUIVALENTS

**\$132,954**

▼ (\$353,546) from last month

## ACCOUNTS RECEIVABLE

**\$102,101**

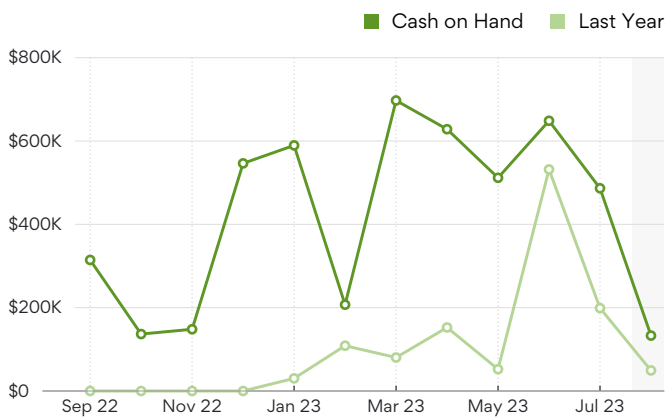
▲ \$18,920 from last month

## ACCOUNTS PAYABLE

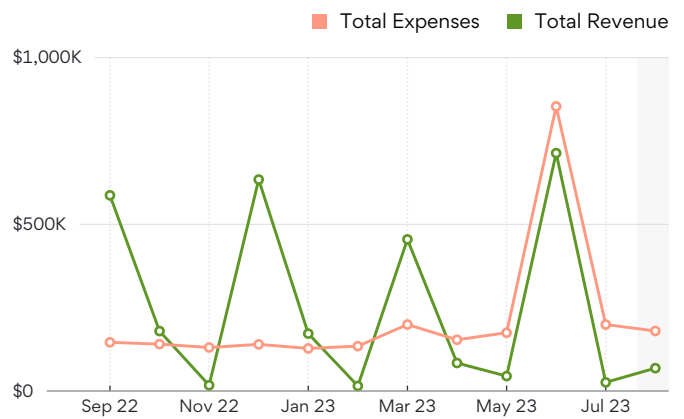
**\$133,110**

▼ (\$118,305) from last month

### Cash Position



### Total Revenue & Expenses



### Top Monthly Revenue Accounts

Restricted Grants-in-Aid	\$48,295
Gifts in Kind	\$18,854
Gifts of Services	\$797
Rental Income	\$567

### Top Monthly Expense Accounts

Teachers Salaries	\$48,403
Building Rent	\$31,157
School Administration Salaries	\$20,700
Instructional Aide Salaries	\$9,487
Co-Curricular Salaries	\$6,923

# Profit & Loss Statement

PROFIT & LOSS	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Total
<b>Revenue</b>													
Before and After School Care Revenue	\$42	\$0	-	-	-	-	-	-	-	-	-	-	\$42
Contributions and Donations from Privat...	\$11,263	\$0	-	-	-	-	-	-	-	-	-	-	\$11,263
Fundraising Revenue	\$40	\$0	-	-	-	-	-	-	-	-	-	-	\$40
Gifts in Kind	\$0	\$18,854	-	-	-	-	-	-	-	-	-	-	\$18,854
Gifts of Services	\$0	\$797	-	-	-	-	-	-	-	-	-	-	\$797
Rental Income	\$567	\$567	-	-	-	-	-	-	-	-	-	-	\$1,134
Restricted Grants-in-Aid	\$14,036	\$48,295	-	-	-	-	-	-	-	-	-	-	\$62,331
<b>Total Revenue</b>	<b>\$25,948</b>	<b>\$68,513</b>	-	-	-	-	-	-	-	-	-	-	<b>\$94,461</b>
<b>Expenses</b>													
Debt Service	\$375	\$375	-	-	-	-	-	-	-	-	-	-	\$750
Health Services	\$4,979	\$5,676	-	-	-	-	-	-	-	-	-	-	\$10,655
Improvement of Instruction	\$849	\$1,100	-	-	-	-	-	-	-	-	-	-	\$1,949
Instruction	\$82,826	\$78,312	-	-	-	-	-	-	-	-	-	-	\$161,137
Operation of Plant	\$44,716	\$37,126	-	-	-	-	-	-	-	-	-	-	\$81,841
Other Instructional Programs	\$7,570	\$7,570	-	-	-	-	-	-	-	-	-	-	\$15,141
Special Education	\$5,888	\$5,888	-	-	-	-	-	-	-	-	-	-	\$11,776
Support Services - School Administration	\$41,057	\$32,550	-	-	-	-	-	-	-	-	-	-	\$73,608
Support Services - School Board	\$0	\$4,000	-	-	-	-	-	-	-	-	-	-	\$4,000
Technology	\$9,047	\$4,649	-	-	-	-	-	-	-	-	-	-	\$13,695
Uncategorized Expense	\$0	\$694	-	-	-	-	-	-	-	-	-	-	\$694
Uniform Assistance Expense	\$0	\$126	-	-	-	-	-	-	-	-	-	-	\$126
SBITA - Amortization Expense	\$2,014	\$2,014	-	-	-	-	-	-	-	-	-	-	\$4,027
<b>Total Expenses</b>	<b>\$199,321</b>	<b>\$180,079</b>	-	-	-	-	-	-	-	-	-	-	<b>\$379,400</b>
<b>Operating Profit</b>	<b>(\$173,372)</b>	<b>(\$111,567)</b>	-	-	-	-	-	-	-	-	-	-	<b>(\$284,939)</b>
<b>Net Income</b>	<b>(\$173,372)</b>	<b>(\$111,567)</b>	-	-	-	-	-	-	-	-	-	-	<b>(\$284,939)</b>

# Balance Sheet

BALANCE SHEET	Aug 2023	Jul 2023	Variance (\$)	Variance (%)
<b>ASSETS</b>				
Cash & Equivalents	\$132,954	\$486,500	(\$353,546)	-72.67%
Accounts Receivable	\$102,101	\$83,181	\$18,920	22.75%
Other Current Assets	\$302,757	\$303,952	(\$1,195)	-0.39%
<b>Total Current Assets</b>	<b>\$537,812</b>	<b>\$873,633</b>	<b>(\$335,821)</b>	<b>-38.44%</b>
Fixed Assets	\$2,243,417	\$2,102,647	\$140,770	6.69%
Investments or Other Non-Current Assets	\$9,345,455	\$9,347,469	(\$2,014)	-0.02%
<b>Total Non-Current Assets</b>	<b>\$11,588,872</b>	<b>\$11,450,116</b>	<b>\$138,757</b>	<b>1.21%</b>
<b>Total Assets</b>	<b>\$12,126,684</b>	<b>\$12,323,749</b>	<b>(\$197,065)</b>	<b>-1.60%</b>
<b>LIABILITIES</b>				
Short Term Debt	\$209,081	\$200,743	\$8,339	4.15%
Accounts Payable	\$133,110	\$251,415	(\$118,305)	-47.06%
Other Current Liabilities	\$408,841	\$384,372	\$24,468	6.37%
<b>Total Current Liabilities</b>	<b>\$751,032</b>	<b>\$836,530</b>	<b>(\$85,498)</b>	<b>-10.22%</b>
Other Non-Current Liabilities	\$9,237,907	\$9,237,907	\$0	0.00%
<b>Total Non-Current Liabilities</b>	<b>\$9,237,907</b>	<b>\$9,237,907</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total Liabilities</b>	<b>\$9,988,939</b>	<b>\$10,074,438</b>	<b>(\$85,498)</b>	<b>-0.85%</b>
<b>EQUITY</b>				
Retained Earnings	\$2,422,684	\$2,422,684	\$0	0.00%
Current Earnings	(\$284,939)	(\$173,372)	(\$111,567)	-64.35%
<b>Total Equity</b>	<b>\$2,137,745</b>	<b>\$2,249,311</b>	<b>(\$111,567)</b>	<b>-4.96%</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$12,126,684</b>	<b>\$12,323,749</b>	<b>(\$197,065)</b>	<b>-1.60%</b>

