



Monthly Financial Report

Lionheart Classical Academy Chartered Public Sc...
December 2023

Published on 9 Jan 2024

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/(... (2023/2024 YTD)

\$762,091

▼ (\$353,521) from last year (YTD)

REVENUE (2023/2024 YTD)

\$1,979,526

▲ \$84,571 from last year (YTD)

TOTAL EXPENSES (2023/2024 YTD)

\$1,217,435

▲ \$438,092 from last year (YTD)

CASH & EQUIVALENTS

\$970,038

▲ \$623,538 from last month

ACCOUNTS RECEIVABLE

\$70,411

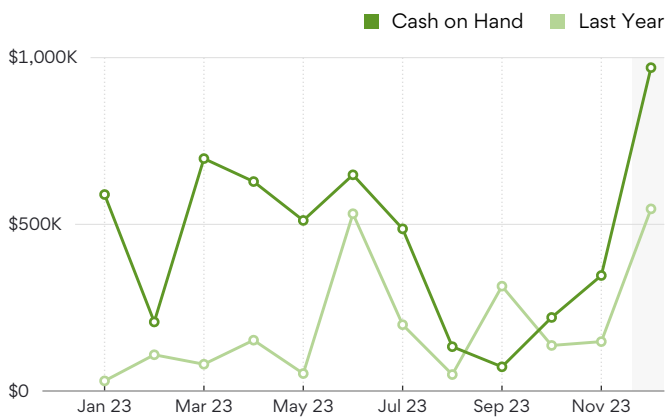
▼ (\$686) from last month

ACCOUNTS PAYABLE

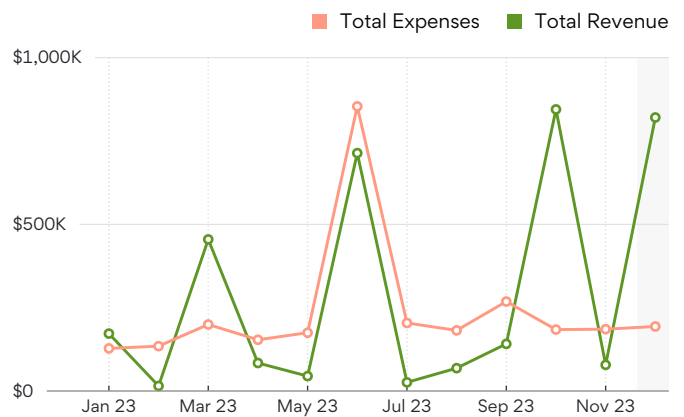
\$3,693

▼ (\$6,709) from last month

Cash Position



Total Revenue & Expenses



Top Monthly Revenue Accounts

State Adequacy Aid Revenue	\$742,500
Contributions and Donations from Private Sources	\$66,400
Federal and State Grant Funding	\$5,421
Christmas Bazaar	\$4,170
Before and After School Care Revenue	\$1,475

Top Monthly Expense Accounts

Teachers Salaries	\$70,140
Building Rent	\$31,904
School Administration Salaries	\$20,700
Instructional Aide Salaries	\$10,860
Instruction FICA	\$5,979

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
Revenue													
Before and After School Care Revenue	\$42	\$0	\$60	\$1,053	\$2,121	\$1,475	-	-	-	-	-	-	\$4,751
Contributions and Donations from Privat...	\$11,263	\$0	\$107,000	\$35,463	\$11,200	\$66,400	-	-	-	-	-	-	\$231,326
Fundraising Revenue	\$40	\$0	\$1,242	\$1,226	\$195	\$4,170	-	-	-	-	-	-	\$6,873
Gifts in Kind	\$0	\$18,854	\$0	\$0	\$0	\$0	-	-	-	-	-	-	\$18,854
Gifts of Services	\$0	\$797	\$0	\$0	\$0	\$0	-	-	-	-	-	-	\$797
Lease Aid Revenue	\$0	\$0	\$0	\$0	\$50,000	\$0	-	-	-	-	-	-	\$50,000
Other Local Revenue	\$0	\$0	\$9,366	\$305	\$0	\$0	-	-	-	-	-	-	\$9,671
Rental Income	\$567	\$567	\$567	\$567	\$567	\$567	-	-	-	-	-	-	\$3,402
Special Education Tuition from Other Dist...	\$0	\$0	\$9,060	\$10,783	\$8,208	\$0	-	-	-	-	-	-	\$28,050
State Adequacy Aid Revenue	\$0	\$0	\$0	\$756,000	\$0	\$742,500	-	-	-	-	-	-	\$1,498,500
Student Club Income	\$0	\$0	\$0	\$1,019	\$40	\$0	-	-	-	-	-	-	\$1,059
Federal and State Grant Funding	\$14,036	\$48,295	\$14,025	\$38,359	\$6,107	\$5,421	-	-	-	-	-	-	\$126,243
Total Revenue	\$25,948	\$68,513	\$141,320	\$844,775	\$78,437	\$820,533	-	-	-	-	-	-	\$1,979,526
Expenses													
Debt Service	\$2,389	\$2,389	\$2,389	\$2,764	\$2,014	\$2,339	-	-	-	-	-	-	\$14,282
Health Services	\$4,979	\$5,676	\$7,489	\$5,018	\$5,227	\$4,979	-	-	-	-	-	-	\$33,368
Improvement of Instruction	\$849	\$1,100	\$1,780	\$400	\$325	\$2,100	-	-	-	-	-	-	\$6,554
Instruction	\$82,826	\$78,838	\$136,747	\$86,017	\$85,078	\$93,661	-	-	-	-	-	-	\$563,166
Operation of Plant	\$44,716	\$37,678	\$47,396	\$39,016	\$43,609	\$44,582	-	-	-	-	-	-	\$256,997
Other Instructional Programs	\$7,820	\$7,570	\$11,252	\$7,473	\$5,523	\$4,968	-	-	-	-	-	-	\$44,606
Special Education	\$5,888	\$5,888	\$8,750	\$5,822	\$5,806	\$5,797	-	-	-	-	-	-	\$37,950
Support Services - School Administration	\$44,971	\$33,370	\$47,231	\$31,700	\$31,951	\$30,525	-	-	-	-	-	-	\$219,748
Support Services - School Board	\$0	\$4,000	\$0	\$1,265	\$1,213	\$0	-	-	-	-	-	-	\$6,478
Technology	\$9,700	\$5,302	\$5,327	\$4,692	\$4,692	\$4,572	-	-	-	-	-	-	\$34,286
Total Expenses	\$204,137	\$181,811	\$268,360	\$184,167	\$185,437	\$193,523	-	-	-	-	-	-	\$1,217,435
Operating Profit	(\$178,189)	(\$113,298)	(\$127,041)	\$660,608	(\$106,999)	\$627,010	-	-	-	-	-	-	\$762,091
Net Income	(\$178,189)	(\$113,298)	(\$127,041)	\$660,608	(\$106,999)	\$627,010	-	-	-	-	-	-	\$762,091

Balance Sheet

BALANCE SHEET	Dec 2023	Nov 2023	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents	\$970,038	\$346,500	\$623,538	179.95%
Accounts Receivable	\$70,411	\$71,097	(\$686)	-0.96%
Other Current Assets	\$304,367	\$304,205	\$162	0.05%
Total Current Assets	\$1,344,816	\$721,802	\$623,014	86.31%
Fixed Assets	\$2,467,706	\$2,467,706	\$0	0.00%
Investments or Other Non-Current Assets	\$9,337,401	\$9,339,414	(\$2,014)	-0.02%
Total Non-Current Assets	\$11,805,107	\$11,807,121	(\$2,014)	-0.02%
Total Assets	\$13,149,923	\$12,528,923	\$621,001	4.96%
LIABILITIES				
Short Term Debt	\$202,889	\$202,332	\$557	0.28%
Accounts Payable	\$3,693	\$10,402	(\$6,709)	-64.50%
Other Current Liabilities	\$520,660	\$520,517	\$143	0.03%
Total Current Liabilities	\$727,241	\$733,251	(\$6,009)	-0.82%
Other Non-Current Liabilities	\$9,237,907	\$9,237,907	\$0	0.00%
Total Non-Current Liabilities	\$9,237,907	\$9,237,907	\$0	0.00%
Total Liabilities	\$9,965,149	\$9,971,158	(\$6,009)	-0.06%
EQUITY				
Retained Earnings	\$2,422,684	\$2,422,684	\$0	0.00%
Current Earnings	\$762,091	\$135,081	\$627,010	464.17%
Total Equity	\$3,184,775	\$2,557,765	\$627,010	24.51%
Total Liabilities & Equity	\$13,149,923	\$12,528,923	\$621,001	4.96%

