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# Monthly Financial Report

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Lionheart Classical Academy Chartered Public Sc...  
February 2023

Published on 8 Mar 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/(... (2022/2023 YTD)

**\$2,015,326**

▲ \$1,551,939 vs budget

## REVENUE (2022/2023 YTD)

**\$3,056,613**

▲ \$1,264,137 vs budget

## TOTAL EXPENSES (2022/2023 YTD)

**\$1,041,287**

▼ (\$287,802) vs budget

## CASH & EQUIVALENTS

**\$206,637**

▼ (\$382,316) from last month

## ACCOUNTS RECEIVABLES

**\$34,232**

▼ (\$12,308) from last month

## ACCOUNTS PAYABLE

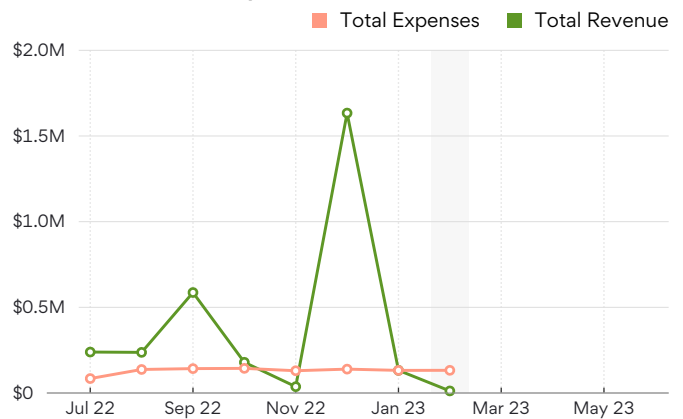
**(\$12,792)**

▼ (\$57,042) from last month

### Cash Position



### Total Revenue & Expenses



### Top Monthly Revenue Accounts

Contributions and Donations from Private Sources	\$10,189
Restricted Grants-in-Aid	\$1,406
Before and After School Care Revenue	\$477

### Top Monthly Expense Accounts

Teachers Salaries	\$32,982
Building Rent	\$31,157
School Administration Salaries	\$15,885
Instructional Aide Salaries	\$8,480
Electricity	\$7,950

# 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
<b>Revenue</b>													
Contributions and Donations from Privat...	\$0	\$4,835	\$100,000	\$129,812	\$2,000	\$184,170	\$126,525	\$10,189	-	-	-	-	\$557,530
Gifts in Kind	\$6,240	\$0	\$0	\$0	\$0	\$1,019,000	\$0	\$0	-	-	-	-	\$1,025,240
Lease Aid Revenue	\$0	\$0	\$0	\$19,376	\$0	\$0	\$0	\$0	-	-	-	-	\$19,376
Other Local Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$250	\$0	-	-	-	-	\$250
Restricted Grants-in-Aid	\$221,984	\$178,837	\$61,464	\$25,613	\$29,946	\$7,773	\$4,835	\$1,406	-	-	-	-	\$531,858
Special Education Tuition from Other Dist...	\$0	\$189	\$4,349	\$4,198	\$3,947	\$3,485	\$0	\$0	-	-	-	-	\$16,168
State Adequacy Aid Revenue	\$0	\$0	\$420,582	\$0	\$0	\$418,380	\$0	\$0	-	-	-	-	\$838,962
Auction Fundraiser Tickets	\$10,750	\$53,300	\$0	\$0	\$0	\$0	\$0	\$0	-	-	-	-	\$64,050
Before and After School Care Revenue	\$0	\$0	\$0	\$150	\$956	\$1,002	\$594	\$477	-	-	-	-	\$3,179
<b>Total Revenue</b>	<b>\$238,974</b>	<b>\$237,161</b>	<b>\$586,395</b>	<b>\$179,148</b>	<b>\$36,849</b>	<b>\$1,633,810</b>	<b>\$132,204</b>	<b>\$12,071</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$3,056,613</b>
<b>Expenses</b>													
Instruction	\$36,029	\$64,633	\$55,726	\$59,817	\$50,381	\$47,756	\$44,559	\$49,634	-	-	-	-	\$408,535
Other Instructional Programs	\$2,484	\$12,090	\$3,952	\$4,177	\$3,952	\$4,226	\$4,033	\$4,033	-	-	-	-	\$38,947
Guidance Services	\$4,554	\$6,832	\$4,554	\$4,554	\$4,554	\$4,554	\$4,632	\$4,632	-	-	-	-	\$38,867
Health Services	\$3,726	\$7,139	\$3,793	\$3,883	\$3,859	\$3,756	\$3,801	\$3,807	-	-	-	-	\$33,765
Technology	\$1,064	\$4,821	\$3,945	\$1,650	\$4,371	\$3,639	\$0	\$0	-	-	-	-	\$19,491
Improvement of Instruction	\$650	\$2,350	\$600	\$400	\$1,219	\$250	\$850	\$0	-	-	-	-	\$6,319
Library	\$0	\$64	\$0	\$0	\$0	\$0	\$0	\$0	-	-	-	-	\$64
Support Services - School Board	\$1,953	\$1,018	\$6,402	\$361	\$138	\$110	\$275	\$0	-	-	-	-	\$10,255
Support Services - School Administration	\$22,806	\$28,835	\$20,990	\$23,057	\$21,995	\$23,344	\$20,863	\$22,826	-	-	-	-	\$184,715
Operation of Plant	\$11,060	\$9,518	\$42,329	\$45,848	\$39,477	\$51,351	\$52,594	\$46,041	-	-	-	-	\$298,218
Debt Service	\$0	\$0	\$0	\$0	\$0	\$338	\$375	\$750	-	-	-	-	\$1,463
Uncategorized Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$649	-	-	-	-	\$649
<b>Total Expenses</b>	<b>\$84,327</b>	<b>\$137,299</b>	<b>\$142,292</b>	<b>\$143,747</b>	<b>\$129,947</b>	<b>\$139,323</b>	<b>\$131,981</b>	<b>\$132,372</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$1,041,287</b>
<b>Operating Profit</b>	<b>\$154,647</b>	<b>\$99,862</b>	<b>\$444,103</b>	<b>\$35,401</b>	<b>(\$93,098)</b>	<b>\$1,494,487</b>	<b>\$223</b>	<b>(\$120,301)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$2,015,326</b>
<b>Net Income</b>	<b>\$154,647</b>	<b>\$99,862</b>	<b>\$444,103</b>	<b>\$35,401</b>	<b>(\$93,098)</b>	<b>\$1,494,487</b>	<b>\$223</b>	<b>(\$120,301)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$2,015,326</b>

# Balance Sheet

BALANCE SHEET	Feb 2023	Jan 2023	Variance (\$)	Variance (%)
<b>ASSETS</b>				
Cash & Equivalents	\$206,637	\$588,954	(\$382,316)	-64.91%
Accounts Receivable	\$34,232	\$46,540	(\$12,308)	-26.45%
Other Current Assets	\$1,133,821	\$1,133,821	\$0	0.00%
<b>Total Current Assets</b>	<b>\$1,374,690</b>	<b>\$1,769,314</b>	<b>(\$394,624)</b>	<b>-22.30%</b>
Fixed Assets	\$1,989,939	\$1,989,939	\$0	0.00%
Investments or Other Non-Current Assets	\$8,961,819	\$8,961,819	\$0	0.00%
<b>Total Non-Current Assets</b>	<b>\$10,951,759</b>	<b>\$10,951,759</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total Assets</b>	<b>\$12,326,448</b>	<b>\$12,721,072</b>	<b>(\$394,624)</b>	<b>-3.10%</b>
<b>LIABILITIES</b>				
Short Term Debt	\$4,520	\$206,874	(\$202,354)	-97.82%
Accounts Payable	(\$12,792)	\$44,251	(\$57,042)	-128.91%
Other Current Liabilities	(\$23,597)	(\$8,669)	(\$14,928)	-172.19%
<b>Total Current Liabilities</b>	<b>(\$31,868)</b>	<b>\$242,455</b>	<b>(\$274,324)</b>	<b>-113.14%</b>
Other Non-Current Liabilities	\$9,488,072	\$9,488,072	\$0	0.00%
<b>Total Non-Current Liabilities</b>	<b>\$9,488,072</b>	<b>\$9,488,072</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total Liabilities</b>	<b>\$9,456,203</b>	<b>\$9,730,527</b>	<b>(\$274,324)</b>	<b>-2.82%</b>
<b>EQUITY</b>				
Retained Earnings	\$854,919	\$854,919	\$0	0.00%
Current Earnings	\$2,015,326	\$2,135,626	(\$120,301)	-5.63%
<b>Total Equity</b>	<b>\$2,870,245</b>	<b>\$2,990,545</b>	<b>(\$120,301)</b>	<b>-4.02%</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$12,326,448</b>	<b>\$12,721,072</b>	<b>(\$394,624)</b>	<b>-3.10%</b>

