



Monthly Financial Report

Lionheart Classical Academy Chartered Public Sc...
January 2023

Published on 7 Feb 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)

\$2,152,733

▲ \$1,747,270 vs budget

REVENUE (2022/2023 YTD)

\$3,044,680

▲ \$1,476,264 vs budget

TOTAL EXPENSES (2022/2023 YTD)

\$891,946

▼ (\$271,006) vs budget

CASH & EQUIVALENTS

\$588,345

▲ \$43,127 from last month

ACCOUNTS RECEIVABLES

\$46,690

▼ (\$24,224) from last month

ACCOUNTS PAYABLE

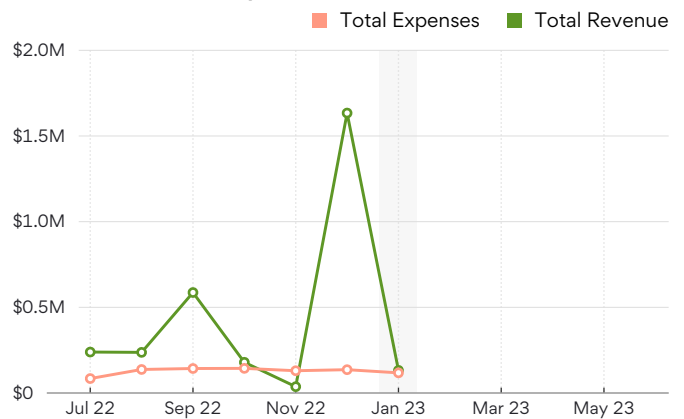
\$26,771

▲ \$13,878 from last month

Cash Position



Total Revenue & Expenses



Top Monthly Revenue Accounts

Contributions and Donations from Private Sources	\$126,525
Restricted Grants-in-Aid	\$4,835
Before and After School Care Revenue	\$583
Other Local Revenue	\$250

Top Monthly Expense Accounts

Building Rent	\$31,157
Teachers Salaries	\$29,865
School Administration Salaries	\$14,154
Instructional Aide Salaries	\$6,724
Telephone & Data Communication Service	\$6,612

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	-	-	-	-	-	\$547,342
Gifts in Kind	\$6,240	\$0	\$0	\$0	\$0	\$1,019,000	\$0	-	-	-	-	-	\$1,025,240
Lease Aid Revenue	\$0	\$0	\$0	\$19,376	\$0	\$0	\$0	-	-	-	-	-	\$19,376
Other Local Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$250	-	-	-	-	-	\$250
Restricted Grants-in-Aid	\$221,984	\$178,837	\$61,464	\$25,613	\$29,946	\$7,773	\$4,835	-	-	-	-	-	\$530,452
Special Education Tuition from Other Dist...	\$0	\$189	\$4,349	\$4,198	\$3,947	\$3,635	\$0	-	-	-	-	-	\$16,318
State Adequacy Aid Revenue	\$0	\$0	\$420,582	\$0	\$0	\$418,380	\$0	-	-	-	-	-	\$838,962
Auction Fundraiser Tickets	\$10,750	\$53,300	\$0	\$0	\$0	\$0	\$0	-	-	-	-	-	\$64,050
Before and After School Care Revenue	\$0	\$0	\$0	\$150	\$956	\$1,002	\$583	-	-	-	-	-	\$2,690
Total Revenue	\$238,974	\$237,161	\$586,395	\$179,148	\$36,849	\$1,633,960	\$132,193	-	-	-	-	-	\$3,044,680
Expenses													
Instruction	\$36,029	\$64,633	\$56,335	\$59,817	\$50,381	\$47,756	\$44,166	-	-	-	-	-	\$359,116
Other Instructional Programs	\$2,484	\$12,090	\$3,952	\$4,177	\$3,952	\$4,226	\$4,033	-	-	-	-	-	\$34,914
Guidance Services	\$4,554	\$6,832	\$4,554	\$4,554	\$4,554	\$4,554	\$4,632	-	-	-	-	-	\$34,235
Health Services	\$3,726	\$7,139	\$3,793	\$3,883	\$3,859	\$3,756	\$3,801	-	-	-	-	-	\$29,958
Technology	\$1,064	\$4,821	\$3,945	\$1,650	\$4,371	\$3,639	\$0	-	-	-	-	-	\$19,491
Improvement of Instruction	\$650	\$2,350	\$600	\$400	\$1,219	\$250	\$850	-	-	-	-	-	\$6,319
Library	\$0	\$64	\$0	\$0	\$0	\$0	\$0	-	-	-	-	-	\$64
Support Services - School Board	\$1,953	\$1,018	\$6,402	\$361	\$138	\$110	\$275	-	-	-	-	-	\$10,255
Support Services - School Administration	\$22,806	\$28,835	\$20,990	\$23,057	\$21,995	\$23,344	\$20,411	-	-	-	-	-	\$161,437
Operation of Plant	\$11,060	\$9,518	\$42,329	\$45,848	\$39,477	\$48,126	\$39,086	-	-	-	-	-	\$235,444
Debt Service	\$0	\$0	\$0	\$0	\$0	\$338	\$375	-	-	-	-	-	\$713
Total Expenses	\$84,327	\$137,299	\$142,900	\$143,747	\$129,947	\$136,098	\$117,629	-	-	-	-	-	\$891,946
Operating Profit	\$154,647	\$99,862	\$443,494	\$35,401	(\$93,098)	\$1,497,862	\$14,564	-	-	-	-	-	\$2,152,733
Net Income	\$154,647	\$99,862	\$443,494	\$35,401	(\$93,098)	\$1,497,862	\$14,564	-	-	-	-	-	\$2,152,733

Balance Sheet

BALANCE SHEET	Jan 2023	Dec 2022	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents	\$588,345	\$545,218	\$43,127	7.91%
Accounts Receivable	\$46,690	\$70,914	(\$24,224)	-34.16%
Other Current Assets	\$1,133,821	\$1,133,821	\$0	0.00%
Total Current Assets	\$1,768,855	\$1,749,953	\$18,902	1.08%
Fixed Assets	\$1,989,939	\$1,987,620	\$2,320	0.12%
Investments or Other Non-Current Assets	\$8,961,819	\$8,961,819	\$0	0.00%
Total Non-Current Assets	\$10,951,759	\$10,949,439	\$2,320	0.02%
Total Assets	\$12,720,614	\$12,699,392	\$21,222	0.17%
LIABILITIES				
Short Term Debt	\$206,793	\$205,337	\$1,456	0.71%
Accounts Payable	\$26,771	\$12,893	\$13,878	107.63%
Other Current Liabilities	(\$8,675)	\$0	(\$8,675)	-
Total Current Liabilities	\$224,889	\$218,231	\$6,658	3.05%
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	\$9,712,961	\$9,706,303	\$6,658	0.07%
EQUITY				
Retained Earnings	\$854,919	\$854,919	\$0	0.00%
Current Earnings	\$2,152,733	\$2,138,170	\$14,564	0.68%
Total Equity	\$3,007,653	\$2,993,089	\$14,564	0.49%
Total Liabilities & Equity	\$12,720,614	\$12,699,392	\$21,222	0.17%

