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## Monthly Financial Report

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Lionheart Classical Academy Chartered Public Sc...  
July 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)

**(\$174,102)**

REVENUE (2023/2024 YTD)

**\$15,555**

TOTAL EXPENSES (2023/2024 YTD)

**\$189,657**

CASH & EQUIVALENTS

**\$358,689**

▼ (\$289,814) from last month

ACCOUNTS RECEIVABLE

**\$59,683**

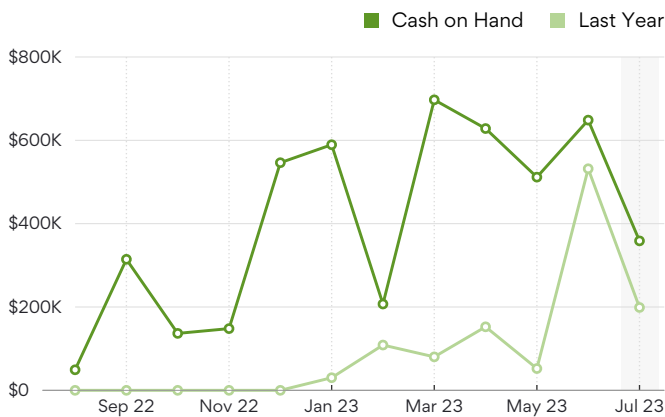
▼ (\$132,088) from last month

ACCOUNTS PAYABLE

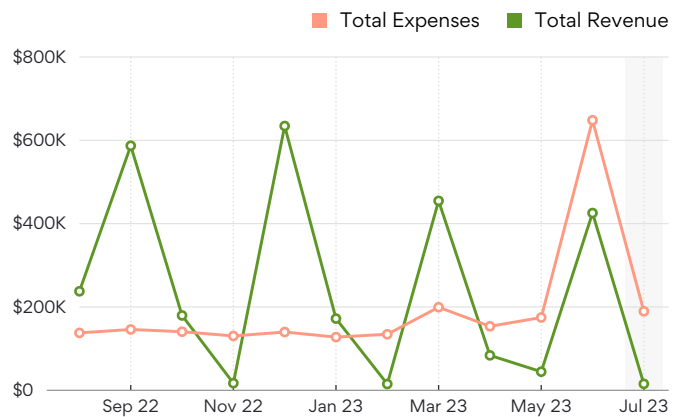
**\$238,765**

▲ \$122,495 from last month

## Cash Position



## Total Revenue & Expenses



## Top Monthly Revenue Accounts

Contributions and Donations from Private Sources	\$11,263
Restricted Grants-in-Aid	\$3,643
Rental Income	\$567
Before and After School Care Revenue	\$42
Fundraising Revenue	\$40

## Top Monthly Expense Accounts

Teachers Salaries	\$49,646
Building Rent	\$31,157
School Administration Salaries	\$20,700
Text Books & Program Materials	\$14,516
Instructional Aide Salaries	\$9,616

# 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	-	-	-	-	-	-	-	-	-	-	-	\$42
Contributions and Donations from Privat...	\$11,263	-	-	-	-	-	-	-	-	-	-	-	\$11,263
Fundraising Revenue	\$40	-	-	-	-	-	-	-	-	-	-	-	\$40
Rental Income	\$567	-	-	-	-	-	-	-	-	-	-	-	\$567
Restricted Grants-in-Aid	\$3,643	-	-	-	-	-	-	-	-	-	-	-	\$3,643
<b>Total Revenue</b>	<b>\$15,555</b>	-	-	-	-	-	-	-	-	-	-	-	<b>\$15,555</b>
<b>Expenses</b>													
Debt Service	\$375	-	-	-	-	-	-	-	-	-	-	-	\$375
Health Services	\$4,979	-	-	-	-	-	-	-	-	-	-	-	\$4,979
Improvement of Instruction	\$849	-	-	-	-	-	-	-	-	-	-	-	\$849
Instruction	\$82,678	-	-	-	-	-	-	-	-	-	-	-	\$82,678
Operation of Plant	\$36,426	-	-	-	-	-	-	-	-	-	-	-	\$36,426
Other Instructional Programs	\$7,570	-	-	-	-	-	-	-	-	-	-	-	\$7,570
Special Education	\$5,888	-	-	-	-	-	-	-	-	-	-	-	\$5,888
Support Services - School Administration	\$41,045	-	-	-	-	-	-	-	-	-	-	-	\$41,045
Support Services - School Board	\$5,000	-	-	-	-	-	-	-	-	-	-	-	\$5,000
Technology	\$4,847	-	-	-	-	-	-	-	-	-	-	-	\$4,847
<b>Total Expenses</b>	<b>\$189,657</b>	-	-	-	-	-	-	-	-	-	-	-	<b>\$189,657</b>
<b>Operating Profit</b>	<b>(\$174,102)</b>	-	-	-	-	-	-	-	-	-	-	-	<b>(\$174,102)</b>
<b>Net Income</b>	<b>(\$174,102)</b>	-	-	-	-	-	-	-	-	-	-	-	<b>(\$174,102)</b>

# Balance Sheet

BALANCE SHEET	Jul 2023	Jun 2023	Variance (\$)	Variance (%)
<b>ASSETS</b>				
Cash & Equivalents	\$358,689	\$648,503	(\$289,814)	-44.69%
Accounts Receivable	\$59,683	\$191,771	(\$132,088)	-68.88%
Other Current Assets	\$1,239,223	\$1,112,607	\$126,616	11.38%
<b>Total Current Assets</b>	<b>\$1,657,595</b>	<b>\$1,952,881</b>	<b>(\$295,286)</b>	<b>-15.12%</b>
Fixed Assets	\$2,280,614	\$2,094,440	\$186,174	8.89%
Investments or Other Non-Current Assets	\$8,605,720	\$8,605,720	\$0	0.00%
<b>Total Non-Current Assets</b>	<b>\$10,886,335</b>	<b>\$10,700,161</b>	<b>\$186,174</b>	<b>1.74%</b>
<b>Total Assets</b>	<b>\$12,543,930</b>	<b>\$12,653,042</b>	<b>(\$109,112)</b>	<b>-0.86%</b>
<b>LIABILITIES</b>				
Short Term Debt	\$200,743	\$203,682	(\$2,939)	-1.44%
Accounts Payable	\$238,765	\$116,270	\$122,495	105.35%
Other Current Liabilities	(\$44,571)	\$9,995	(\$54,566)	-545.93%
<b>Total Current Liabilities</b>	<b>\$394,937</b>	<b>\$329,947</b>	<b>\$64,990</b>	<b>19.70%</b>
Other Non-Current Liabilities	\$9,594,095	\$9,594,095	\$0	0.00%
<b>Total Non-Current Liabilities</b>	<b>\$9,594,095</b>	<b>\$9,594,095</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total Liabilities</b>	<b>\$9,989,032</b>	<b>\$9,924,042</b>	<b>\$64,990</b>	<b>0.65%</b>
<b>EQUITY</b>				
Retained Earnings	\$2,729,000	\$1,855,419	\$873,580	47.08%
Current Earnings	(\$174,102)	\$873,580	(\$1,047,682)	-119.93%
<b>Total Equity</b>	<b>\$2,554,898</b>	<b>\$2,729,000</b>	<b>(\$174,102)</b>	<b>-6.38%</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$12,543,930</b>	<b>\$12,653,042</b>	<b>(\$109,112)</b>	<b>-0.86%</b>

