



Monthly Financial Report

Lionheart Classical Academy Chartered Public Sc...
March 2023

Published on 10 Apr 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)

\$2,278,215

▲ \$1,756,905 vs budget

REVENUE (2022/2023 YTD)

\$3,526,118

▲ \$1,509,583 vs budget

TOTAL EXPENSES (2022/2023 YTD)

\$1,247,902

▼ (\$247,322) vs budget

CASH & EQUIVALENTS

\$696,712

▲ \$490,075 from last month

ACCOUNTS RECEIVABLES

\$33,026

▼ (\$14,524) from last month

ACCOUNTS PAYABLE

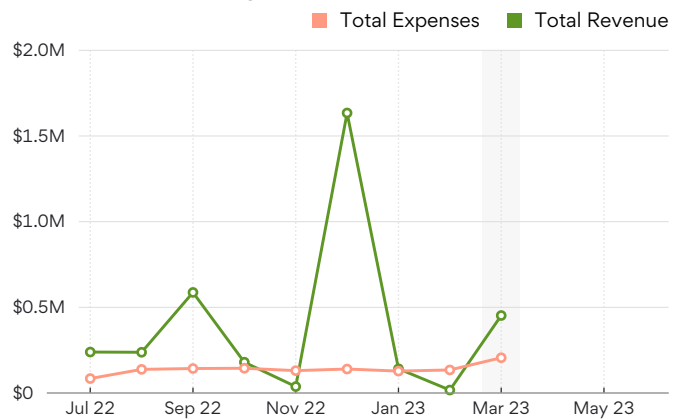
(\$17,714)

▲ \$9,238 from last month

Cash Position



Total Revenue & Expenses



Top Monthly Revenue Accounts

State Adequacy Aid Revenue	\$405,168
Lease Aid Revenue	\$19,376
Donor Appreciation Event	\$12,500
Contributions and Donations from Private Sources	\$5,500
Gifts of Services	\$5,070

Top Monthly Expense Accounts

Teachers Salaries	\$53,756
Building Rent	\$31,157
School Administration Salaries	\$26,423
Instructional Aide Salaries	\$19,409
Electricity	\$7,128

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	\$10,189	\$5,500	-	-	-	\$563,030
Gifts in Kind	\$6,240	\$0	\$0	\$0	\$0	\$1,019,000	\$0	\$0	\$0	-	-	-	\$1,025,240
Gifts of Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,070	-	-	-	\$5,070
Lease Aid Revenue	\$0	\$0	\$0	\$19,376	\$0	\$0	\$0	\$0	\$19,376	-	-	-	\$38,752
Other Local Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$973	-	-	-	\$1,223
PTO Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,415	-	-	-	\$1,415
Restricted Grants-in-Aid	\$221,984	\$178,837	\$61,464	\$25,613	\$29,946	\$7,773	\$9,611	\$2,006	\$1,040	-	-	-	\$538,275
Special Education Tuition from Other Dist...	\$0	\$189	\$4,349	\$4,198	\$3,947	\$3,485	\$3,996	\$3,945	\$0	-	-	-	\$24,109
State Adequacy Aid Revenue	\$0	\$0	\$420,582	\$0	\$0	\$418,380	\$0	\$0	\$405,168	-	-	-	\$1,244,130
Fundraising Reveune	\$10,750	\$53,300	\$0	\$0	\$0	\$0	\$0	\$0	\$12,500	-	-	-	\$76,550
Before and After School Care Revenue	\$0	\$0	\$0	\$150	\$956	\$1,002	\$594	\$477	\$609	-	-	-	\$3,788
Rental Income	\$0	\$567	\$567	\$567	\$567	\$567	\$567	\$567	\$567	-	-	-	\$4,536
Total Revenue	\$238,974	\$237,728	\$586,962	\$179,715	\$37,416	\$1,634,377	\$141,543	\$17,184	\$452,219	-	-	-	\$3,526,118
Expenses													
Instruction	\$36,029	\$64,633	\$55,726	\$59,817	\$50,381	\$47,756	\$44,559	\$50,199	\$86,903	-	-	-	\$496,004
Other Instructional Programs	\$2,484	\$12,090	\$3,952	\$4,177	\$3,952	\$4,226	\$4,033	\$4,033	\$6,049	-	-	-	\$44,997
Guidance Services	\$4,554	\$6,832	\$4,554	\$4,554	\$4,554	\$4,554	\$4,632	\$4,632	\$6,930	-	-	-	\$45,797
Health Services	\$3,726	\$7,139	\$3,793	\$3,883	\$3,859	\$3,756	\$3,801	\$3,807	\$5,795	-	-	-	\$39,560
Technology	\$1,064	\$4,821	\$3,945	\$1,650	\$4,371	\$3,639	\$0	\$0	\$867	-	-	-	\$20,358
Improvement of Instruction	\$650	\$2,350	\$600	\$400	\$1,219	\$250	\$850	\$0	\$600	-	-	-	\$6,919
Library	\$0	\$64	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-	-	-	\$64
Support Services - School Board	\$1,953	\$1,018	\$6,402	\$361	\$138	\$110	\$275	\$0	\$1,227	-	-	-	\$11,481
Support Services - School Administration	\$22,806	\$28,835	\$21,002	\$23,108	\$21,995	\$23,344	\$20,863	\$23,477	\$36,725	-	-	-	\$222,154
Operation of Plant	\$11,060	\$10,085	\$42,896	\$46,415	\$40,044	\$51,918	\$48,385	\$47,013	\$60,684	-	-	-	\$358,501
Food Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$601	\$0	-	-	-	\$601
Debt Service	\$0	\$0	\$0	\$0	\$0	\$338	\$375	\$750	\$0	-	-	-	\$1,463
Uncategorized Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5	-	-	-	\$5
Total Expenses	\$84,327	\$137,866	\$142,870	\$144,365	\$130,514	\$139,890	\$127,772	\$134,512	\$205,786	-	-	-	\$1,247,902
Operating Profit	\$154,647	\$99,862	\$444,091	\$35,350	(\$93,098)	\$1,494,487	\$13,771	(\$117,329)	\$246,433	-	-	-	\$2,278,215
Net Income	\$154,647	\$99,862	\$444,091	\$35,350	(\$93,098)	\$1,494,487	\$13,771	(\$117,329)	\$246,433	-	-	-	\$2,278,215

Balance Sheet

BALANCE SHEET	Mar 2023	Feb 2023	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents	\$696,712	\$206,637	\$490,075	237.17%
Accounts Receivable	\$33,026	\$47,549	(\$14,524)	-30.54%
Other Current Assets	\$1,132,594	\$1,133,821	(\$1,227)	-0.11%
Total Current Assets	\$1,862,332	\$1,388,007	\$474,325	34.17%
Fixed Assets	\$1,991,141	\$1,994,715	(\$3,575)	-0.18%
Investments or Other Non-Current Assets	\$8,961,819	\$8,961,819	\$0	0.00%
Total Non-Current Assets	\$10,952,960	\$10,956,534	(\$3,575)	-0.03%
Total Assets	\$12,815,292	\$12,344,541	\$470,750	3.81%
LIABILITIES				
Short Term Debt	\$203,270	\$4,520	\$198,750	4,397.25%
Accounts Payable	(\$17,714)	(\$26,951)	\$9,238	34.28%
Other Current Liabilities	\$8,529	(\$7,801)	\$16,330	209.33%
Total Current Liabilities	\$194,085	(\$30,232)	\$224,317	741.98%
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	\$9,682,157	\$9,457,840	\$224,317	2.37%
EQUITY				
Retained Earnings	\$854,919	\$854,919	\$0	0.00%
Current Earnings	\$2,278,215	\$2,031,782	\$246,433	12.13%
Total Equity	\$3,133,135	\$2,886,702	\$246,433	8.54%
Total Liabilities & Equity	\$12,815,292	\$12,344,541	\$470,750	3.81%

