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# Monthly Financial Report

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Lionheart Classical Academy Chartered Public Sc...  
May 2023

Published on 6 Jun 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)

**\$2,089,278**

▲ \$1,452,122 vs budget

## REVENUE (2022/2023 YTD)

**\$3,650,250**

▲ \$1,185,597 vs budget

## TOTAL EXPENSES (2022/2023 YTD)

**\$1,560,972**

▼ (\$266,525) vs budget

## CASH & EQUIVALENTS

**\$510,936**

▼ (\$117,361) from last month

## ACCOUNTS RECEIVABLE

**\$23,965**

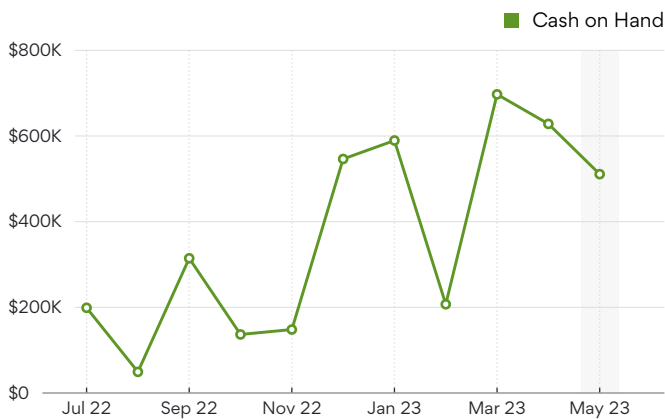
▼ (\$4,556) from last month

## ACCOUNTS PAYABLE

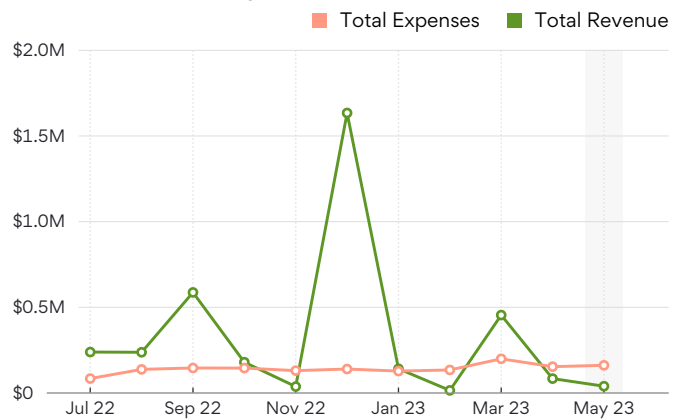
**(\$12,747)**

▼ (\$11,779) from last month

### Cash Position



### Total Revenue & Expenses



### Top Monthly Revenue Accounts

Annual Fundraiser Event	\$27,440
Contributions and Donations from Private Sources	\$6,807
Gifts in Kind	\$3,725
Before and After School Care Revenue	\$794
Rental Income	\$567

### Top Monthly Expense Accounts

Teachers Salaries	\$35,838
Building Rent	\$31,157
School Administration Salaries	\$17,615
Instructional Aide Salaries	\$14,141
Annual Fundraiser	\$10,059

# 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	\$5,500	\$66,885	\$6,807	-	\$636,722
Gifts in Kind	\$6,240	\$0	\$0	\$0	\$0	\$1,019,000	\$0	\$0	\$0	\$0	\$3,725	-	\$1,028,965
Gifts of Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,070	\$0	\$0	-	\$5,070
Lease Aid Revenue	\$0	\$0	\$0	\$19,376	\$0	\$0	\$0	\$0	\$19,376	\$0	\$0	-	\$38,752
Other Local Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$973	\$0	\$0	-	\$1,223
PTO Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,415	\$465	\$0	-	\$1,880
Restricted Grants-in-Aid	\$221,984	\$178,837	\$61,464	\$25,613	\$29,946	\$7,773	\$9,611	\$0	\$0	\$1,170	\$275	-	\$536,673
Special Education Tuition from Other Dist...	\$0	\$189	\$4,349	\$4,198	\$3,947	\$3,485	\$3,996	\$3,945	\$3,591	\$3,393	\$0	-	\$31,093
State Adequacy Aid Revenue	\$0	\$0	\$420,582	\$0	\$0	\$418,380	\$0	\$0	\$405,168	\$0	\$0	-	\$1,244,130
Uncategorized Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18	-	\$18
Fundraising Reveune	\$10,750	\$53,300	\$0	\$0	\$0	\$0	\$0	\$0	\$12,500	\$10,826	\$27,440	-	\$114,817
Before and After School Care Revenue	\$0	\$0	\$0	\$150	\$956	\$1,002	\$594	\$477	\$624	\$642	\$794	-	\$5,239
Rental Income	\$0	\$567	\$567	\$567	\$567	\$567	\$567	\$567	\$567	\$567	\$567	-	\$5,670
<b>Total Revenue</b>	<b>\$238,974</b>	<b>\$237,728</b>	<b>\$586,962</b>	<b>\$179,715</b>	<b>\$37,416</b>	<b>\$1,634,377</b>	<b>\$141,543</b>	<b>\$15,177</b>	<b>\$454,784</b>	<b>\$83,948</b>	<b>\$39,626</b>	<b>-</b>	<b>\$3,650,250</b>
<b>Expenses</b>													
Instruction	\$36,029	\$64,633	\$55,726	\$59,817	\$50,381	\$47,756	\$44,559	\$50,199	\$86,903	\$59,762	\$58,639	-	\$614,405
Special Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20	\$13	-	\$33
Other Instructional Programs	\$2,484	\$12,090	\$3,952	\$4,177	\$3,952	\$4,226	\$4,033	\$4,033	\$6,049	\$4,233	\$4,301	-	\$53,531
Guidance Services	\$4,554	\$6,832	\$4,554	\$4,554	\$4,554	\$4,554	\$4,632	\$4,632	\$6,930	\$4,539	\$4,539	-	\$54,875
Health Services	\$3,726	\$7,139	\$3,793	\$3,883	\$3,859	\$3,756	\$3,801	\$3,807	\$5,795	\$3,766	\$3,759	-	\$47,086
Technology	\$1,064	\$4,821	\$6,777	\$2,645	\$4,371	\$3,639	\$0	\$0	\$867	\$3,354	\$64	-	\$27,602
Improvement of Instruction	\$650	\$2,350	\$600	\$400	\$1,219	\$250	\$850	\$0	\$600	\$400	\$800	-	\$8,119
Library	\$0	\$64	\$0	\$0	\$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	\$4,000	\$3,025	-	\$18,506
Support Services - School Administration	\$22,806	\$28,835	\$21,002	\$23,108	\$21,995	\$23,344	\$20,863	\$23,477	\$36,745	\$27,769	\$42,851	-	\$292,793
Operation of Plant	\$11,060	\$10,085	\$43,250	\$46,415	\$40,044	\$51,918	\$48,385	\$47,013	\$54,319	\$45,508	\$42,059	-	\$440,055
Food Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$601	\$0	\$0	\$0	-	\$601
Debt Service	\$0	\$0	\$0	\$0	\$0	\$338	\$375	\$750	\$0	\$338	\$375	-	\$2,175
Uncategorized Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,128	-	\$1,128
<b>Total Expenses</b>	<b>\$84,327</b>	<b>\$137,866</b>	<b>\$146,056</b>	<b>\$145,360</b>	<b>\$130,514</b>	<b>\$139,890</b>	<b>\$127,772</b>	<b>\$134,512</b>	<b>\$199,436</b>	<b>\$153,688</b>	<b>\$161,551</b>	<b>-</b>	<b>\$1,560,972</b>
<b>Operating Profit</b>	<b>\$154,647</b>	<b>\$99,862</b>	<b>\$440,906</b>	<b>\$34,355</b>	<b>(\$93,098)</b>	<b>\$1,494,487</b>	<b>\$13,771</b>	<b>(\$119,335)</b>	<b>\$255,349</b>	<b>(\$69,740)</b>	<b>(\$121,926)</b>	<b>-</b>	<b>\$2,089,278</b>
<b>Net Income</b>	<b>\$154,647</b>	<b>\$99,862</b>	<b>\$440,906</b>	<b>\$34,355</b>	<b>(\$93,098)</b>	<b>\$1,494,487</b>	<b>\$13,771</b>	<b>(\$119,335)</b>	<b>\$255,349</b>	<b>(\$69,740)</b>	<b>(\$121,926)</b>	<b>-</b>	<b>\$2,089,278</b>

# Balance Sheet

BALANCE SHEET	May 2023	Apr 2023	Variance (\$)	Variance (%)
<b>ASSETS</b>				
Cash & Equivalents	\$510,936	\$628,297	(\$117,361)	-18.68%
Accounts Receivable	\$23,965	\$28,521	(\$4,556)	-15.97%
Other Current Assets	\$1,132,594	\$1,132,594	\$0	0.00%
<b>Total Current Assets</b>	<b>\$1,667,495</b>	<b>\$1,789,412</b>	<b>(\$121,917)</b>	<b>-6.81%</b>
Fixed Assets	\$1,997,994	\$2,000,139	(\$2,145)	-0.11%
Investments or Other Non-Current Assets	\$8,961,819	\$8,961,819	\$0	0.00%
<b>Total Non-Current Assets</b>	<b>\$10,959,813</b>	<b>\$10,961,958</b>	<b>(\$2,145)</b>	<b>-0.02%</b>
<b>Total Assets</b>	<b>\$12,627,309</b>	<b>\$12,751,371</b>	<b>(\$124,062)</b>	<b>-0.97%</b>
<b>LIABILITIES</b>				
Short Term Debt	\$203,603	\$203,024	\$579	0.29%
Accounts Payable	(\$12,747)	(\$968)	(\$11,779)	-1,217.28%
Other Current Liabilities	\$3,683	(\$5,381)	\$9,064	168.45%
<b>Total Current Liabilities</b>	<b>\$194,539</b>	<b>\$196,676</b>	<b>(\$2,136)</b>	<b>-1.09%</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>\$9,682,611</b>	<b>\$9,684,747</b>	<b>(\$2,136)</b>	<b>-0.02%</b>
<b>EQUITY</b>				
Retained Earnings	\$855,419	\$855,419	\$0	0.00%
Current Earnings	\$2,089,278	\$2,211,204	(\$121,926)	-5.51%
<b>Total Equity</b>	<b>\$2,944,698</b>	<b>\$3,066,623</b>	<b>(\$121,926)</b>	<b>-3.98%</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$12,627,309</b>	<b>\$12,751,371</b>	<b>(\$124,062)</b>	<b>-0.97%</b>

