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# Monthly Financial Report

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Lionheart Classical Academy Chartered Public Sc...  
November 2023

Published on 6 Dec 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)

**\$131,503**

▼ (\$489,621) from last year (YTD)

## REVENUE (2023/2024 YTD)

**\$1,150,785**

▼ (\$109,792) from last year (YTD)

## TOTAL EXPENSES (2023/2024 YTD)

**\$1,019,282**

▲ \$379,829 from last year (YTD)

## CASH & EQUIVALENTS

**\$346,500**

▲ \$125,869 from last month

## ACCOUNTS RECEIVABLE

**\$62,889**

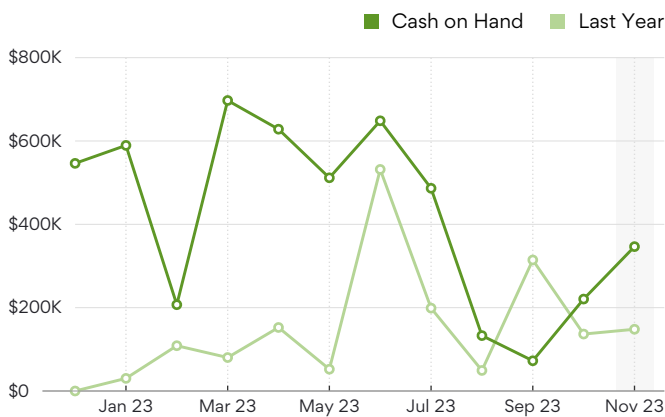
▼ (\$73,864) from last month

## ACCOUNTS PAYABLE

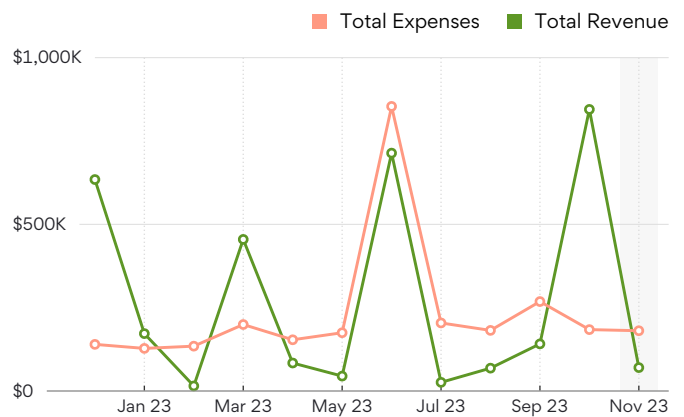
**\$1,578**

▼ (\$28,282) from last month

### Cash Position



### Total Revenue & Expenses



### Top Monthly Revenue Accounts

Lease Aid Revenue	\$50,000
Contributions and Donations from Private Sources	\$11,200
Federal and State Grant Funding	\$6,107
Before and After School Care Revenue	\$2,121
Rental Income	\$567

### Top Monthly Expense Accounts

Teachers Salaries	\$61,792
Building Rent	\$31,904
School Administration Salaries	\$20,700
Instructional Aide Salaries	\$12,283
Instruction FICA	\$5,517

# 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	\$0	\$60	\$1,053	\$2,121	-	-	-	-	-	-	-	\$3,277
Contributions and Donations from Privat...	\$11,263	\$0	\$107,000	\$35,463	\$11,200	-	-	-	-	-	-	-	\$164,926
Fundraising Revenue	\$40	\$0	\$1,242	\$1,226	\$195	-	-	-	-	-	-	-	\$2,703
Gifts in Kind	\$0	\$18,854	\$0	\$0	\$0	-	-	-	-	-	-	-	\$18,854
Gifts of Services	\$0	\$797	\$0	\$0	\$0	-	-	-	-	-	-	-	\$797
Lease Aid Revenue	\$0	\$0	\$0	\$0	\$50,000	-	-	-	-	-	-	-	\$50,000
Other Local Revenue	\$0	\$0	\$9,366	\$305	\$0	-	-	-	-	-	-	-	\$9,671
Rental Income	\$567	\$567	\$567	\$567	\$567	-	-	-	-	-	-	-	\$2,835
Special Education Tuition from Other Dist...	\$0	\$0	\$9,060	\$10,783	\$0	-	-	-	-	-	-	-	\$19,843
State Adequacy Aid Revenue	\$0	\$0	\$0	\$756,000	\$0	-	-	-	-	-	-	-	\$756,000
Student Club Income	\$0	\$0	\$0	\$1,019	\$40	-	-	-	-	-	-	-	\$1,059
Federal and State Grant Funding	\$14,036	\$48,295	\$14,025	\$38,359	\$6,107	-	-	-	-	-	-	-	\$120,822
<b>Total Revenue</b>	<b>\$25,948</b>	<b>\$68,513</b>	<b>\$141,320</b>	<b>\$844,775</b>	<b>\$70,230</b>	-	-	-	-	-	-	-	<b>\$1,150,785</b>
<b>Expenses</b>													
Debt Service	\$2,389	\$2,389	\$2,389	\$2,764	\$2,014	-	-	-	-	-	-	-	\$11,943
Health Services	\$4,979	\$5,676	\$7,489	\$5,018	\$5,227	-	-	-	-	-	-	-	\$28,389
Improvement of Instruction	\$849	\$1,100	\$1,780	\$400	\$325	-	-	-	-	-	-	-	\$4,454
Instruction	\$82,826	\$78,838	\$136,747	\$86,017	\$85,010	-	-	-	-	-	-	-	\$469,437
Operation of Plant	\$44,716	\$37,678	\$47,396	\$39,016	\$40,148	-	-	-	-	-	-	-	\$208,953
Other Instructional Programs	\$7,820	\$7,570	\$11,252	\$7,473	\$5,523	-	-	-	-	-	-	-	\$39,638
Special Education	\$5,888	\$5,888	\$8,750	\$5,822	\$5,806	-	-	-	-	-	-	-	\$32,154
Support Services - School Administration	\$44,971	\$33,370	\$47,231	\$31,700	\$31,109	-	-	-	-	-	-	-	\$188,382
Support Services - School Board	\$0	\$4,000	\$0	\$1,265	\$1,213	-	-	-	-	-	-	-	\$6,478
Technology	\$9,700	\$5,302	\$5,327	\$4,692	\$3,995	-	-	-	-	-	-	-	\$29,017
Uncategorized Expense	\$0	\$0	\$0	\$0	\$438	-	-	-	-	-	-	-	\$438
<b>Total Expenses</b>	<b>\$204,137</b>	<b>\$181,811</b>	<b>\$268,360</b>	<b>\$184,167</b>	<b>\$180,807</b>	-	-	-	-	-	-	-	<b>\$1,019,282</b>
<b>Operating Profit</b>	<b>(\$178,189)</b>	<b>(\$113,298)</b>	<b>(\$127,041)</b>	<b>\$660,608</b>	<b>(\$110,577)</b>	-	-	-	-	-	-	-	<b>\$131,503</b>
<b>Net Income</b>	<b>(\$178,189)</b>	<b>(\$113,298)</b>	<b>(\$127,041)</b>	<b>\$660,608</b>	<b>(\$110,577)</b>	-	-	-	-	-	-	-	<b>\$131,503</b>

# Balance Sheet

BALANCE SHEET	Nov 2023	Oct 2023	Variance (\$)	Variance (%)
<b>ASSETS</b>				
Cash & Equivalents	\$346,500	\$220,632	\$125,869	57.05%
Accounts Receivable	\$62,889	\$136,753	(\$73,864)	-54.01%
Other Current Assets	\$304,205	\$304,394	(\$188)	-0.06%
<b>Total Current Assets</b>	<b>\$713,594</b>	<b>\$661,778</b>	<b>\$51,816</b>	<b>7.83%</b>
Fixed Assets	\$2,463,512	\$2,463,512	\$0	0.00%
Investments or Other Non-Current Assets	\$9,339,414	\$9,341,428	(\$2,014)	-0.02%
<b>Total Non-Current Assets</b>	<b>\$11,802,927</b>	<b>\$11,804,940</b>	<b>(\$2,014)</b>	<b>-0.02%</b>
<b>Total Assets</b>	<b>\$12,516,521</b>	<b>\$12,466,718</b>	<b>\$49,803</b>	<b>0.40%</b>
<b>LIABILITIES</b>				
Short Term Debt	\$202,332	\$2,107	\$200,225	9,504.29%
Accounts Payable	\$1,578	\$29,861	(\$28,282)	-94.71%
Other Current Liabilities	\$520,517	\$532,080	(\$11,563)	-2.17%
<b>Total Current Liabilities</b>	<b>\$724,427</b>	<b>\$564,047</b>	<b>\$160,380</b>	<b>28.43%</b>
Other Non-Current Liabilities	\$9,237,907	\$9,237,907	\$0	0.00%
<b>Total Non-Current Liabilities</b>	<b>\$9,237,907</b>	<b>\$9,237,907</b>	<b>\$0</b>	<b>0.00%</b>
<b>Total Liabilities</b>	<b>\$9,962,334</b>	<b>\$9,801,954</b>	<b>\$160,380</b>	<b>1.64%</b>
<b>EQUITY</b>				
Retained Earnings	\$2,422,684	\$2,422,684	\$0	0.00%
Current Earnings	\$131,503	\$242,080	(\$110,577)	-45.68%
<b>Total Equity</b>	<b>\$2,554,187</b>	<b>\$2,664,764</b>	<b>(\$110,577)</b>	<b>-4.15%</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$12,516,521</b>	<b>\$12,466,718</b>	<b>\$49,803</b>	<b>0.40%</b>

