



Monthly Financial Report

Lionheart Classical Academy Chartered Public Sc...
October 2023

Published on 5 Nov 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/(... (2023/2024 YTD)

\$219,429

▼ (\$515,010) from last year (YTD)

REVENUE (2023/2024 YTD)

\$1,053,768

▼ (\$189,611) from last year (YTD)

TOTAL EXPENSES (2023/2024 YTD)

\$834,339

▲ \$325,399 from last year (YTD)

CASH & EQUIVALENTS

\$220,632

▲ \$148,076 from last month

ACCOUNTS RECEIVABLE

\$109,964

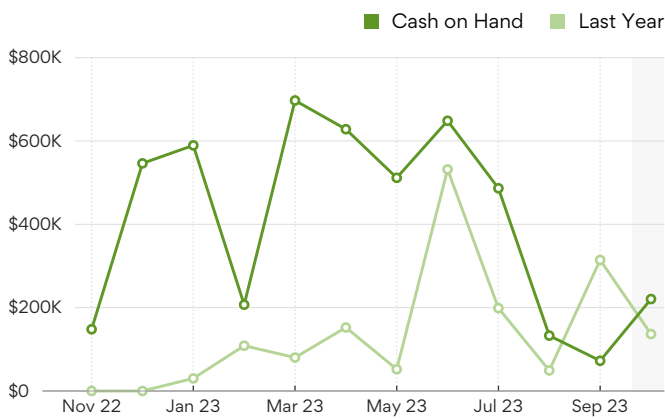
▲ \$20,044 from last month

ACCOUNTS PAYABLE

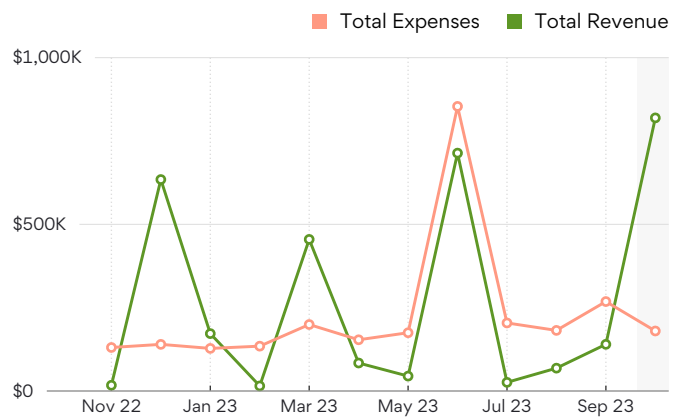
\$25,619

▼ (\$141,455) from last month

Cash Position



Total Revenue & Expenses



Top Monthly Revenue Accounts

State Adequacy Aid Revenue	\$756,000
Contributions and Donations from Private Sources	\$35,463
Restricted Grants-in-Aid	\$20,708
Special Education Tuition from Other Districts	\$2,979
Other Local Revenue	\$1,718

Top Monthly Expense Accounts

Teachers Salaries	\$59,120
Building Rent	\$31,904
School Administration Salaries	\$20,700
Instructional Aide Salaries	\$13,852
Co-Curricular Salaries	\$6,923

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
Revenue													
Before and After School Care Revenue	\$42	\$0	\$60	\$140	-	-	-	-	-	-	-	-	\$242
Contributions and Donations from Privat...	\$11,263	\$0	\$107,000	\$35,463	-	-	-	-	-	-	-	-	\$153,726
Fundraising Revenue	\$40	\$0	\$1,242	\$1,226	-	-	-	-	-	-	-	-	\$2,508
Gifts in Kind	\$0	\$18,854	\$0	\$0	-	-	-	-	-	-	-	-	\$18,854
Gifts of Services	\$0	\$797	\$0	\$0	-	-	-	-	-	-	-	-	\$797
Other Local Revenue	\$0	\$0	\$9,366	\$1,718	-	-	-	-	-	-	-	-	\$11,084
Rental Income	\$567	\$567	\$567	\$567	-	-	-	-	-	-	-	-	\$2,268
Restricted Grants-in-Aid	\$14,036	\$48,295	\$14,025	\$20,708	-	-	-	-	-	-	-	-	\$97,064
Special Education Tuition from Other Dist...	\$0	\$0	\$7,726	\$2,979	-	-	-	-	-	-	-	-	\$10,705
State Adequacy Aid Revenue	\$0	\$0	\$0	\$756,000	-	-	-	-	-	-	-	-	\$756,000
Student Club Income	\$0	\$0	\$0	\$520	-	-	-	-	-	-	-	-	\$520
Total Revenue	\$25,948	\$68,513	\$139,986	\$819,321	-	-	-	-	-	-	-	-	\$1,053,768
Expenses													
Debt Service	\$2,389	\$2,389	\$2,389	\$2,764	-	-	-	-	-	-	-	-	\$9,930
Health Services	\$4,979	\$5,676	\$7,489	\$4,979	-	-	-	-	-	-	-	-	\$23,123
Improvement of Instruction	\$849	\$1,100	\$1,780	\$400	-	-	-	-	-	-	-	-	\$4,129
Instruction	\$82,826	\$78,838	\$136,747	\$83,818	-	-	-	-	-	-	-	-	\$382,228
Operation of Plant	\$44,716	\$37,678	\$47,396	\$38,956	-	-	-	-	-	-	-	-	\$168,745
Other Instructional Programs	\$7,820	\$7,570	\$11,252	\$7,453	-	-	-	-	-	-	-	-	\$34,095
Special Education	\$5,888	\$5,888	\$8,750	\$5,797	-	-	-	-	-	-	-	-	\$26,322
Support Services - School Administration	\$44,971	\$33,370	\$47,231	\$30,605	-	-	-	-	-	-	-	-	\$156,177
Support Services - School Board	\$0	\$4,000	\$0	\$1,265	-	-	-	-	-	-	-	-	\$5,265
Technology	\$9,700	\$5,302	\$5,327	\$3,995	-	-	-	-	-	-	-	-	\$24,325
Total Expenses	\$204,137	\$181,811	\$268,360	\$180,031	-	-	-	-	-	-	-	-	\$834,339
Operating Profit	(\$178,189)	(\$113,298)	(\$128,374)	\$639,291	-	-	-	-	-	-	-	-	\$219,429
Net Income	(\$178,189)	(\$113,298)	(\$128,374)	\$639,291	-	-	-	-	-	-	-	-	\$219,429

Balance Sheet

BALANCE SHEET	Oct 2023	Sep 2023	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents	\$220,632	\$72,556	\$148,076	204.09%
Accounts Receivable	\$109,964	\$89,920	\$20,044	22.29%
Other Current Assets	\$304,394	\$302,757	\$1,637	0.54%
Total Current Assets	\$634,990	\$465,233	\$169,757	36.49%
Fixed Assets	\$2,463,512	\$2,254,594	\$208,919	9.27%
Investments or Other Non-Current Assets	\$9,341,428	\$9,343,442	(\$2,014)	-0.02%
Total Non-Current Assets	\$11,804,940	\$11,598,035	\$206,905	1.78%
Total Assets	\$12,439,930	\$12,063,268	\$376,662	3.12%
LIABILITIES				
Short Term Debt	\$1,590	\$214,503	(\$212,913)	-99.26%
Accounts Payable	\$25,619	\$167,073	(\$141,455)	-84.67%
Other Current Liabilities	\$532,701	\$440,962	\$91,739	20.80%
Total Current Liabilities	\$559,909	\$822,538	(\$262,629)	-31.93%
Other Non-Current Liabilities	\$9,237,907	\$9,237,907	\$0	0.00%
Total Non-Current Liabilities	\$9,237,907	\$9,237,907	\$0	0.00%
Total Liabilities	\$9,797,817	\$10,060,446	(\$262,629)	-2.61%
EQUITY				
Retained Earnings	\$2,422,684	\$2,422,684	\$0	0.00%
Current Earnings	\$219,429	(\$419,861)	\$639,291	152.26%
Total Equity	\$2,642,113	\$2,002,823	\$639,291	31.92%
Total Liabilities & Equity	\$12,439,930	\$12,063,268	\$376,662	3.12%

