



Monthly Financial Report

Lionheart Classical Academy Chartered Public Sc...
September 2023

Published on 6 Oct 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)

(\$418,421)

▼ (\$1,113,836) from last year (YTD)

REVENUE (2023/2024 YTD)

\$226,721

▼ (\$836,943) from last year (YTD)

TOTAL EXPENSES (2023/2024 YTD)

\$645,142

▲ \$276,893 from last year (YTD)

CASH & EQUIVALENTS

\$72,556

▼ (\$60,399) from last month

ACCOUNTS RECEIVABLE

\$82,194

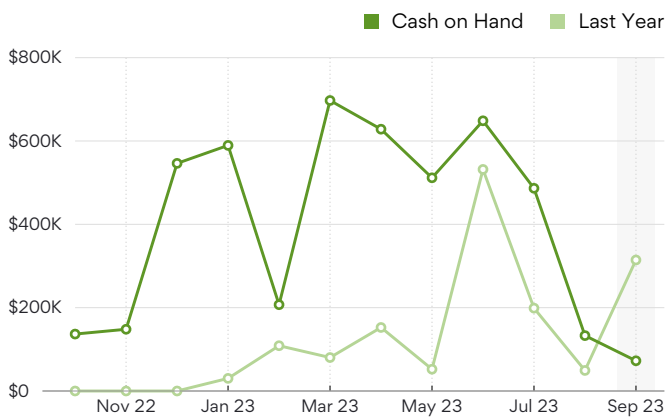
▼ (\$19,907) from last month

ACCOUNTS PAYABLE

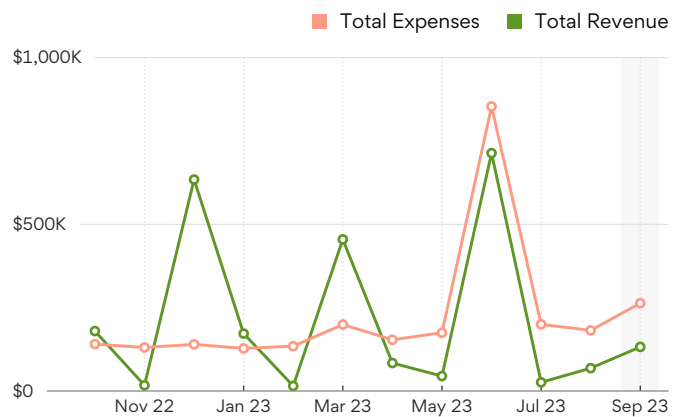
\$152,855

▲ \$17,359 from last month

Cash Position



Total Revenue & Expenses



Top Monthly Revenue Accounts

Contributions and Donations from Private Sources	\$107,000
Restricted Grants-in-Aid	\$14,025
Other Local Revenue	\$9,366
Fundraising Revenue	\$1,242
Rental Income	\$567

Top Monthly Expense Accounts

Teachers Salaries	\$84,133
Building Rent	\$31,904
School Administration Salaries	\$31,050
Instructional Aide Salaries	\$18,750
Co-Curricular Salaries	\$10,385

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	-	-	-	-	-	-	-	-	-	\$102
Contributions and Donations from Privat...	\$11,263	\$0	\$107,000	-	-	-	-	-	-	-	-	-	\$118,263
Fundraising Revenue	\$40	\$0	\$1,242	-	-	-	-	-	-	-	-	-	\$1,282
Gifts in Kind	\$0	\$18,854	\$0	-	-	-	-	-	-	-	-	-	\$18,854
Gifts of Services	\$0	\$797	\$0	-	-	-	-	-	-	-	-	-	\$797
Other Local Revenue	\$0	\$0	\$9,366	-	-	-	-	-	-	-	-	-	\$9,366
Rental Income	\$567	\$567	\$567	-	-	-	-	-	-	-	-	-	\$1,701
Restricted Grants-in-Aid	\$14,036	\$48,295	\$14,025	-	-	-	-	-	-	-	-	-	\$76,356
Total Revenue	\$25,948	\$68,513	\$132,260	-	-	-	-	-	-	-	-	-	\$226,721
Expenses													
Debt Service	\$2,389	\$2,389	\$2,389	-	-	-	-	-	-	-	-	-	\$7,166
Health Services	\$4,979	\$5,676	\$7,489	-	-	-	-	-	-	-	-	-	\$18,144
Improvement of Instruction	\$849	\$1,100	\$750	-	-	-	-	-	-	-	-	-	\$2,699
Instruction	\$82,826	\$78,838	\$130,769	-	-	-	-	-	-	-	-	-	\$292,432
Operation of Plant	\$44,716	\$37,678	\$46,573	-	-	-	-	-	-	-	-	-	\$128,966
Other Instructional Programs	\$7,570	\$7,570	\$11,252	-	-	-	-	-	-	-	-	-	\$26,393
Special Education	\$5,888	\$5,888	\$8,750	-	-	-	-	-	-	-	-	-	\$20,526
Support Services - School Administration	\$41,057	\$33,304	\$50,531	-	-	-	-	-	-	-	-	-	\$124,892
Support Services - School Board	\$0	\$4,000	\$0	-	-	-	-	-	-	-	-	-	\$4,000
Technology	\$9,700	\$5,302	\$4,625	-	-	-	-	-	-	-	-	-	\$19,628
Uncategorized Expense	\$0	\$66	\$230	-	-	-	-	-	-	-	-	-	\$296
Total Expenses	\$199,974	\$181,811	\$263,357	-	-	-	-	-	-	-	-	-	\$645,142
Operating Profit	(\$174,026)	(\$113,298)	(\$131,096)	-	-	-	-	-	-	-	-	-	(\$418,421)
Net Income	(\$174,026)	(\$113,298)	(\$131,096)	-	-	-	-	-	-	-	-	-	(\$418,421)

Balance Sheet

BALANCE SHEET	Sep 2023	Aug 2023	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents	\$72,556	\$132,954	(\$60,399)	-45.43%
Accounts Receivable	\$82,194	\$102,101	(\$19,907)	-19.50%
Other Current Assets	\$302,757	\$302,757	\$0	0.00%
Total Current Assets	\$457,507	\$537,812	(\$80,305)	-14.93%
Fixed Assets	\$2,249,541	\$2,243,417	\$6,124	0.27%
Investments or Other Non-Current Assets	\$9,343,442	\$9,345,455	(\$2,014)	-0.02%
Total Non-Current Assets	\$11,592,983	\$11,588,872	\$4,111	0.04%
Total Assets	\$12,050,489	\$12,126,684	(\$76,195)	-0.63%
LIABILITIES				
Short Term Debt	\$214,503	\$209,081	\$5,421	2.59%
Accounts Payable	\$152,855	\$135,496	\$17,359	12.81%
Other Current Liabilities	\$440,962	\$408,841	\$32,122	7.86%
Total Current Liabilities	\$808,320	\$753,418	\$54,902	7.29%
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	\$10,046,227	\$9,991,325	\$54,902	0.55%
EQUITY				
Retained Earnings	\$2,422,684	\$2,422,684	\$0	0.00%
Current Earnings	(\$418,421)	(\$287,325)	(\$131,096)	-45.63%
Total Equity	\$2,004,263	\$2,135,359	(\$131,096)	-6.14%
Total Liabilities & Equity	\$12,050,489	\$12,126,684	(\$76,195)	-0.63%

