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## Monthly Financial Report

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Lionheart Classical Academy Chartered Public Sc...  
April 2024

# 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)

**\$842,995**

▼ (\$383,311) from last year (YTD)

REVENUE (2023/2024 YTD)

**\$2,913,692**

▲ \$292,652 from last year (YTD)

TOTAL EXPENSES (2023/2024 YTD)

**\$2,070,696**

▲ \$675,963 from last year (YTD)

CASH & EQUIVALENTS

**\$748,481**

▼ (\$134,602) from last month

ACCOUNTS RECEIVABLE

**\$113,248**

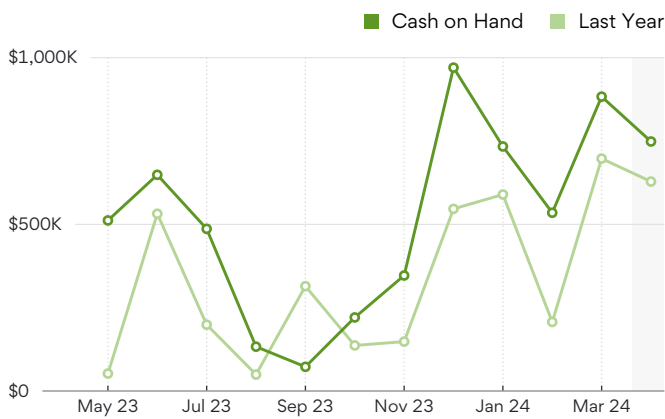
▲ \$9,617 from last month

ACCOUNTS PAYABLE

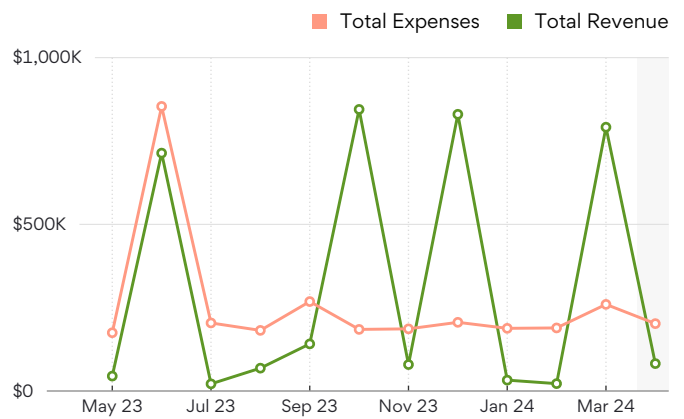
**\$19,908**

▼ (\$2,793) from last month

## Cash Position



## Total Revenue & Expenses



## Top Monthly Revenue Accounts

Annual Fundraiser Event	\$47,191
Contributions and Donations from Private Sources	\$16,500
Special Education Tuition from Other Districts	\$11,826
Gifts of Services	\$4,105
Federal and State Grant Funding	\$1,454

## Top Monthly Expense Accounts

Teachers Salaries	\$58,643
Building Rent	\$31,904
Instructional Aide Salaries	\$22,841
School Administration Salaries	\$21,132
Annual Fundraiser	\$9,398

# 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>													
Unrestricted Grants-in-Aid	\$0	\$0	\$0	\$756,000	\$50,000	\$742,500	\$0	\$0	\$723,600	\$0	-	-	\$2,272,100
Federal and State Grant Funding	\$9,459	\$48,295	\$14,025	\$38,359	\$6,107	\$5,421	\$1,924	\$1,797	\$207	\$1,454	-	-	\$127,048
Revenue from Local Sources	\$11,912	\$20,218	\$127,280	\$50,386	\$23,212	\$82,175	\$30,676	\$20,306	\$67,610	\$80,769	-	-	\$514,544
<b>Total Revenue</b>	<b>\$21,371</b>	<b>\$68,513</b>	<b>\$141,305</b>	<b>\$844,745</b>	<b>\$79,318</b>	<b>\$830,096</b>	<b>\$32,601</b>	<b>\$22,103</b>	<b>\$791,417</b>	<b>\$82,223</b>	-	-	<b>\$2,913,692</b>
<b>Expenses</b>													
Debt Service	\$2,389	\$2,389	\$2,389	\$2,764	\$2,014	\$2,339	\$3,601	\$2,389	\$2,389	\$2,014	-	-	\$24,674
Food Services	\$0	\$0	\$0	\$0	\$0	\$0	\$36	\$0	\$700	\$981	-	-	\$1,717
Health Services	\$4,979	\$5,676	\$7,489	\$5,018	\$5,227	\$5,670	\$5,317	\$5,126	\$7,696	\$5,021	-	-	\$57,217
Improvement of Instruction	\$849	\$1,100	\$1,780	\$400	\$325	\$2,100	\$753	\$425	\$825	\$875	-	-	\$9,432
Instruction	\$82,826	\$78,838	\$134,641	\$86,003	\$85,078	\$102,383	\$82,270	\$89,484	\$130,608	\$94,488	-	-	\$966,619
Operation of Plant	\$44,716	\$37,678	\$47,396	\$39,626	\$43,609	\$44,582	\$49,002	\$45,461	\$47,301	\$40,134	-	-	\$439,506
Other Instructional Programs	\$7,820	\$7,570	\$13,357	\$7,487	\$5,523	\$4,968	\$5,047	\$5,047	\$7,795	\$5,497	-	-	\$70,112
Special Education	\$5,888	\$5,888	\$8,750	\$5,822	\$5,806	\$5,797	\$5,924	\$5,902	\$8,763	\$0	-	-	\$58,539
Support Services - School Administration	\$44,951	\$33,350	\$47,211	\$31,141	\$31,931	\$33,482	\$30,775	\$30,587	\$47,363	\$41,598	-	-	\$372,389
Support Services - School Board	\$0	\$4,000	\$0	\$1,265	\$1,213	\$0	\$0	\$0	\$1,536	\$5,060	-	-	\$13,073
Technology	\$9,720	\$5,322	\$5,347	\$5,252	\$5,712	\$4,712	\$5,267	\$4,759	\$4,872	\$6,455	-	-	\$57,418
<b>Total Expenses</b>	<b>\$204,137</b>	<b>\$181,811</b>	<b>\$268,360</b>	<b>\$184,777</b>	<b>\$186,437</b>	<b>\$206,033</b>	<b>\$187,992</b>	<b>\$189,180</b>	<b>\$259,847</b>	<b>\$202,122</b>	-	-	<b>\$2,070,696</b>
<b>Operating Profit</b>	<b>(\$182,766)</b>	<b>(\$113,298)</b>	<b>(\$127,056)</b>	<b>\$659,968</b>	<b>(\$107,118)</b>	<b>\$624,063</b>	<b>(\$155,391)</b>	<b>(\$167,077)</b>	<b>\$531,569</b>	<b>(\$119,899)</b>	-	-	<b>\$842,995</b>
<b>Net Income</b>	<b>(\$182,766)</b>	<b>(\$113,298)</b>	<b>(\$127,056)</b>	<b>\$659,968</b>	<b>(\$107,118)</b>	<b>\$624,063</b>	<b>(\$155,391)</b>	<b>(\$167,077)</b>	<b>\$531,569</b>	<b>(\$119,899)</b>	-	-	<b>\$842,995</b>

# Balance Sheet

BALANCE SHEET	Apr 2024	Mar 2024	Variance (\$)	Variance (%)
<b>ASSETS</b>				
Cash & Equivalents	\$748,481	\$883,084	(\$134,602)	-15.24%
Accounts Receivable	\$113,248	\$103,631	\$9,617	9.28%
Other Current Assets	\$304,144	\$303,507	\$637	0.21%
<b>Total Current Assets</b>	<b>\$1,165,872</b>	<b>\$1,290,221</b>	<b>(\$124,349)</b>	<b>-9.64%</b>
Fixed Assets	\$2,467,706	\$2,467,706	\$0	0.00%
Investments or Other Non-Current Assets	\$9,329,346	\$9,331,360	(\$2,014)	-0.02%
<b>Total Non-Current Assets</b>	<b>\$11,797,052</b>	<b>\$11,799,066</b>	<b>(\$2,014)</b>	<b>-0.02%</b>
<b>Total Assets</b>	<b>\$12,962,925</b>	<b>\$13,089,288</b>	<b>(\$126,363)</b>	<b>-0.97%</b>
<b>LIABILITIES</b>				
Short Term Debt	\$4,282	\$2,279	\$2,002	87.84%
Accounts Payable	\$19,908	\$22,701	(\$2,793)	-12.30%
Other Current Liabilities	\$435,148	\$440,822	(\$5,673)	-1.29%
<b>Total Current Liabilities</b>	<b>\$459,338</b>	<b>\$465,802</b>	<b>(\$6,464)</b>	<b>-1.39%</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>\$9,697,246</b>	<b>\$9,703,710</b>	<b>(\$6,464)</b>	<b>-0.07%</b>
<b>EQUITY</b>				
Retained Earnings	\$2,422,684	\$2,422,684	\$0	0.00%
Current Earnings	\$842,995	\$962,894	(\$119,899)	-12.45%
<b>Total Equity</b>	<b>\$3,265,679</b>	<b>\$3,385,578</b>	<b>(\$119,899)</b>	<b>-3.54%</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$12,962,925</b>	<b>\$13,089,288</b>	<b>(\$126,363)</b>	<b>-0.97%</b>

