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# Monthly Financial Report

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Lionheart Classical Academy Chartered Public Sc...  
June 2024

Published on 9 Jul 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/(DEFI... (2023/2024)

**\$845,038**

▲ \$263,978 from last year (YTD)

## REVENUE (2023/2024)

**\$3,283,859**

▼ (\$95,540) from last year (YTD)

## TOTAL EXPENSES (2023/2024)

**\$2,438,820**

▲ \$15,482 from last year (YTD)

## CASH & EQUIVALENTS

**\$603,720**

▼ (\$2,622) from last month

## ACCOUNTS RECEIVABLE

**\$328,132**

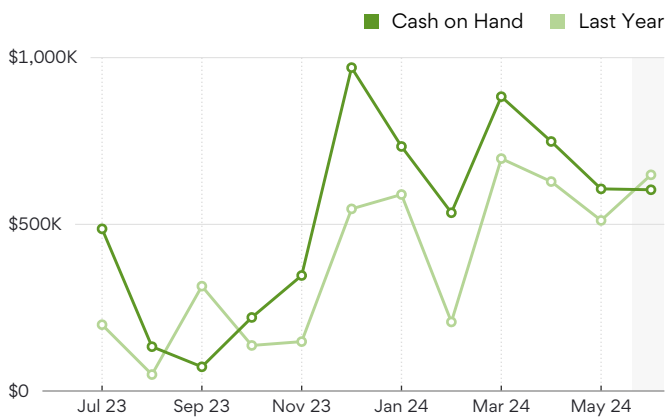
▲ \$245,484 from last month

## ACCOUNTS PAYABLE

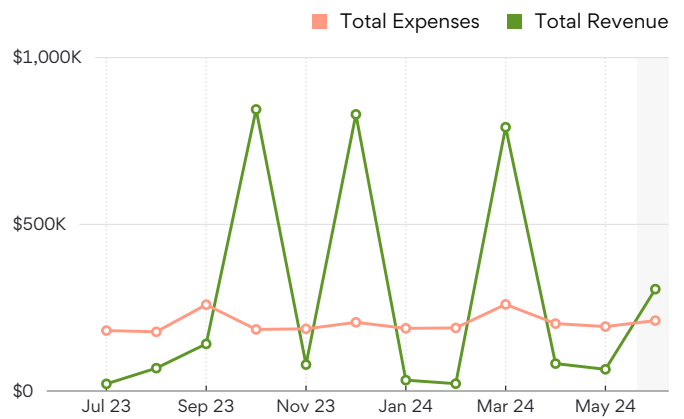
**\$941**

▼ (\$49,717) from last month

### Cash Position



### Total Revenue & Expenses



### Top Monthly Revenue Accounts

State Adequacy Aid Revenue	\$246,900
Federal and State Grant Funding	\$27,487
Differential Aid Revenue	\$20,827
Gifts of Services	\$5,000
Special Education Tuition from Other Districts	\$2,466

### Top Monthly Expense Accounts

Teachers Salaries	\$55,325
Building Rent	\$31,904
School Administration Salaries	\$22,930
Instructional Aide Salaries	\$22,924
Audit Services	\$16,250

# 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	\$0	\$267,727	\$2,539,827
Federal and State Grant Funding	\$9,459	\$48,295	\$14,025	\$38,359	\$6,107	\$5,421	\$1,924	\$1,797	\$207	\$1,454	\$42,690	\$27,487	\$197,225
Revenue from Local Sources	\$11,912	\$20,218	\$127,280	\$50,386	\$23,097	\$82,014	\$30,655	\$20,178	\$67,580	\$80,769	\$22,370	\$10,349	\$546,807
<b>Total Revenue</b>	<b>\$21,371</b>	<b>\$68,513</b>	<b>\$141,305</b>	<b>\$844,745</b>	<b>\$79,203</b>	<b>\$829,935</b>	<b>\$32,579</b>	<b>\$21,975</b>	<b>\$791,387</b>	<b>\$82,223</b>	<b>\$65,060</b>	<b>\$305,563</b>	<b>\$3,283,859</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	\$2,014	\$2,014	\$28,701
Food Services	\$0	\$0	\$0	\$0	\$0	\$0	\$36	\$0	\$700	\$981	\$258	\$1,514	\$3,488
Health Services	\$4,979	\$5,676	\$7,489	\$5,018	\$5,227	\$5,670	\$5,317	\$5,126	\$7,696	\$5,021	\$5,053	\$5,329	\$67,600
Improvement of Instruction	\$849	\$1,100	\$1,780	\$400	\$325	\$2,100	\$753	\$425	\$825	\$875	\$1,480	(\$350)	\$10,562
Instruction	\$68,310	\$74,610	\$125,149	\$86,003	\$85,078	\$102,383	\$82,270	\$89,484	\$130,608	\$94,488	\$88,406	\$89,565	\$1,116,354
Operation of Plant	\$36,426	\$37,678	\$47,396	\$39,626	\$43,609	\$44,582	\$49,002	\$45,461	\$47,301	\$40,134	\$37,161	\$38,972	\$507,349
Other Instructional Programs	\$7,820	\$7,570	\$13,357	\$7,487	\$5,523	\$4,968	\$5,047	\$5,047	\$7,795	\$5,497	\$5,597	\$6,787	\$82,496
Special Education	\$5,888	\$5,888	\$8,750	\$5,822	\$5,806	\$5,797	\$5,924	\$5,902	\$8,763	\$0	\$42	\$4,347	\$62,929
Student Transportation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,361	\$576	\$1,937
Support Services - School Administration	\$44,951	\$33,350	\$47,211	\$31,141	\$31,931	\$33,482	\$30,775	\$30,587	\$47,363	\$41,598	\$31,148	\$33,939	\$437,475
Support Services - School Board	\$0	\$4,000	\$0	\$1,265	\$1,213	\$0	\$0	\$0	\$1,536	\$5,060	\$14,594	\$16,250	\$43,917
Technology	\$9,720	\$5,322	\$5,347	\$5,252	\$5,712	\$4,712	\$5,267	\$4,759	\$4,872	\$6,575	\$6,175	\$7,287	\$71,001
Uncategorized Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,012	\$5,012
<b>Total Expenses</b>	<b>\$181,331</b>	<b>\$177,583</b>	<b>\$258,868</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>\$202,242</b>	<b>\$193,288</b>	<b>\$211,242</b>	<b>\$2,438,820</b>
<b>Operating Profit</b>	<b>(\$159,960)</b>	<b>(\$109,070)</b>	<b>(\$117,563)</b>	<b>\$659,968</b>	<b>(\$107,233)</b>	<b>\$623,902</b>	<b>(\$155,413)</b>	<b>(\$167,205)</b>	<b>\$531,539</b>	<b>(\$120,019)</b>	<b>(\$128,228)</b>	<b>\$94,321</b>	<b>\$845,038</b>
<b>Net Income</b>	<b>(\$159,960)</b>	<b>(\$109,070)</b>	<b>(\$117,563)</b>	<b>\$659,968</b>	<b>(\$107,233)</b>	<b>\$623,902</b>	<b>(\$155,413)</b>	<b>(\$167,205)</b>	<b>\$531,539</b>	<b>(\$120,019)</b>	<b>(\$128,228)</b>	<b>\$94,321</b>	<b>\$845,038</b>

# Balance Sheet

BALANCE SHEET	Jun 2024	May 2024	Variance (\$)	Variance (%)
<b>ASSETS</b>				
Cash & Equivalents	\$603,720	\$606,341	(\$2,622)	-0.43%
Accounts Receivable	\$328,132	\$82,648	\$245,484	297.02%
Other Current Assets	\$981,971	\$303,955	\$678,016	223.06%
<b>Total Current Assets</b>	<b>\$1,913,824</b>	<b>\$992,945</b>	<b>\$920,879</b>	<b>92.74%</b>
Fixed Assets	\$2,570,700	\$2,570,754	(\$54)	0.00%
Investments or Other Non-Current Assets	\$8,681,319	\$9,327,332	(\$646,014)	-6.93%
<b>Total Non-Current Assets</b>	<b>\$11,252,019</b>	<b>\$11,898,086</b>	<b>(\$646,068)</b>	<b>-5.43%</b>
<b>Total Assets</b>	<b>\$13,165,842</b>	<b>\$12,891,031</b>	<b>\$274,811</b>	<b>2.13%</b>
<b>LIABILITIES</b>				
Short Term Debt	\$209,447	\$6,090	\$203,356	3,339.09%
Accounts Payable	\$941	\$50,658	(\$49,717)	-98.14%
Other Current Liabilities	\$449,825	\$422,974	\$26,851	6.35%
<b>Total Current Liabilities</b>	<b>\$660,213</b>	<b>\$479,722</b>	<b>\$180,490</b>	<b>37.62%</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>\$9,898,120</b>	<b>\$9,717,630</b>	<b>\$180,490</b>	<b>1.86%</b>
<b>EQUITY</b>				
Retained Earnings	\$2,422,684	\$2,422,684	\$0	0.00%
Current Earnings	\$845,038	\$750,717	\$94,321	12.56%
<b>Total Equity</b>	<b>\$3,267,722</b>	<b>\$3,173,401</b>	<b>\$94,321</b>	<b>2.97%</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$13,165,842</b>	<b>\$12,891,031</b>	<b>\$274,811</b>	<b>2.13%</b>

