



Monthly Financial Report

Lionheart Classical Academy Chartered Public Sc...
January 2024

Published on 15 Feb 2024

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)

\$604,764

▼ (\$555,249) from last year (YTD)

REVENUE (2023/2024 YTD)

\$2,022,595

▼ (\$44,535) from last year (YTD)

TOTAL EXPENSES (2023/2024 YTD)

\$1,417,831

▲ \$510,714 from last year (YTD)

CASH & EQUIVALENTS

\$733,571

▼ (\$236,568) from last month

ACCOUNTS RECEIVABLE

\$87,488

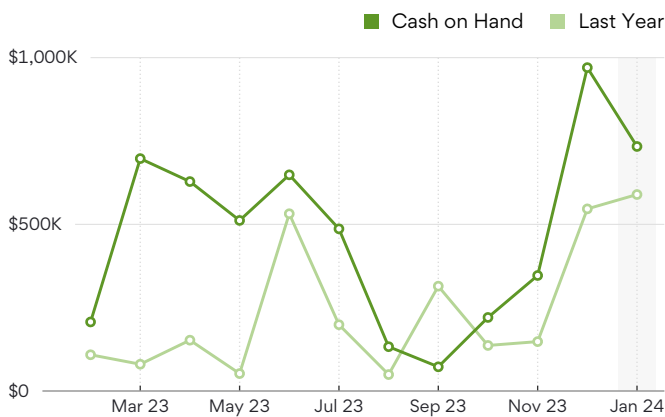
▲ \$6,568 from last month

ACCOUNTS PAYABLE

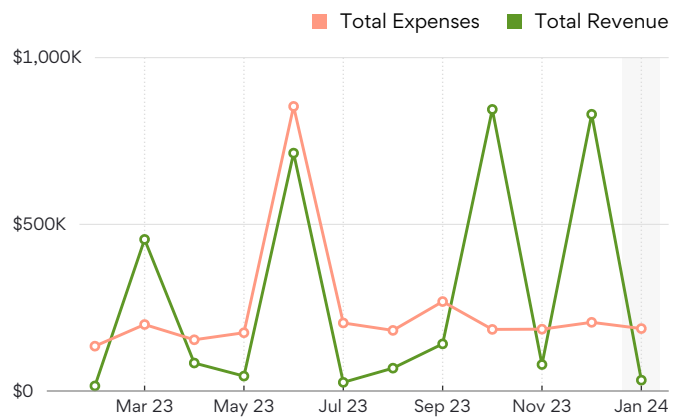
\$37,328

▲ \$31,250 from last month

Cash Position



Total Revenue & Expenses



Top Monthly Revenue Accounts

Contributions and Donations from Private Sources	\$17,650
Special Education Tuition from Other Districts	\$10,105
Before and After School Care Revenue	\$2,255
Federal and State Grant Funding	\$1,884
Rental Income	\$567

Top Monthly Expense Accounts

Teachers Salaries	\$59,130
Building Rent	\$31,904
School Administration Salaries	\$20,700
Instructional Aide Salaries	\$11,006
Instruction FICA	\$5,917

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													
Unrestricted Grants-in-Aid	\$0	\$0	\$0	\$756,000	\$50,000	\$742,500	\$0	-	-	-	-	-	\$1,548,500
Federal and State Grant Funding	\$14,036	\$48,295	\$14,025	\$38,359	\$6,107	\$5,421	\$1,884	-	-	-	-	-	\$128,127
Revenue from Local Sources	\$11,912	\$20,218	\$127,295	\$50,416	\$23,212	\$82,240	\$30,676	-	-	-	-	-	\$345,969
Total Revenue	\$25,948	\$68,513	\$141,320	\$844,775	\$79,318	\$830,161	\$32,561	-	-	-	-	-	\$2,022,595
Expenses													
Debt Service	\$2,389	\$2,389	\$2,389	\$2,764	\$2,014	\$2,339	\$3,601	-	-	-	-	-	\$17,883
Health Services	\$4,979	\$5,676	\$7,489	\$5,018	\$5,227	\$5,670	\$5,317	-	-	-	-	-	\$39,375
Improvement of Instruction	\$849	\$1,100	\$1,780	\$400	\$325	\$2,100	\$681	-	-	-	-	-	\$7,235
Instruction	\$82,826	\$78,838	\$134,641	\$86,003	\$85,078	\$102,383	\$82,230	-	-	-	-	-	\$651,999
Operation of Plant	\$44,716	\$37,678	\$47,396	\$39,626	\$43,609	\$44,582	\$49,157	-	-	-	-	-	\$306,764
Other Instructional Programs	\$7,820	\$7,570	\$13,357	\$7,487	\$5,523	\$4,968	\$5,047	-	-	-	-	-	\$51,773
Special Education	\$5,888	\$5,888	\$8,750	\$5,822	\$5,806	\$5,797	\$5,924	-	-	-	-	-	\$43,874
Support Services - School Administration	\$44,951	\$33,350	\$47,211	\$31,141	\$31,931	\$33,482	\$30,053	-	-	-	-	-	\$252,119
Support Services - School Board	\$0	\$4,000	\$0	\$1,265	\$1,213	\$0	\$0	-	-	-	-	-	\$6,478
Technology	\$9,720	\$5,322	\$5,347	\$5,252	\$4,712	\$4,712	\$5,267	-	-	-	-	-	\$40,332
Total Expenses	\$204,137	\$181,811	\$268,360	\$184,777	\$185,437	\$206,033	\$187,276	-	-	-	-	-	\$1,417,831
Operating Profit	(\$178,189)	(\$113,298)	(\$127,041)	\$659,998	(\$106,118)	\$624,128	(\$154,716)	-	-	-	-	-	\$604,764
Net Income	(\$178,189)	(\$113,298)	(\$127,041)	\$659,998	(\$106,118)	\$624,128	(\$154,716)	-	-	-	-	-	\$604,764

Balance Sheet

BALANCE SHEET	Jan 2024	Dec 2023	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents	\$733,571	\$970,138	(\$236,568)	-24.38%
Accounts Receivable	\$87,488	\$80,920	\$6,568	8.12%
Other Current Assets	\$304,079	\$304,267	(\$188)	-0.06%
Total Current Assets	\$1,125,137	\$1,355,325	(\$230,189)	-16.98%
Fixed Assets	\$2,467,706	\$2,467,706	\$0	0.00%
Investments or Other Non-Current Assets	\$9,335,387	\$9,337,401	(\$2,014)	-0.02%
Total Non-Current Assets	\$11,803,093	\$11,805,107	(\$2,014)	-0.02%
Total Assets	\$12,928,230	\$13,160,433	(\$232,202)	-1.76%
LIABILITIES				
Short Term Debt	\$203,608	\$202,889	\$720	0.35%
Accounts Payable	\$37,328	\$6,078	\$31,250	514.12%
Other Current Liabilities	\$421,939	\$531,395	(\$109,456)	-20.60%
Total Current Liabilities	\$662,875	\$740,362	(\$77,487)	-10.47%
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	\$9,900,782	\$9,978,269	(\$77,487)	-0.78%
EQUITY				
Retained Earnings	\$2,422,684	\$2,422,684	\$0	0.00%
Current Earnings	\$604,764	\$759,480	(\$154,716)	-20.37%
Total Equity	\$3,027,448	\$3,182,164	(\$154,716)	-4.86%
Total Liabilities & Equity	\$12,928,230	\$13,160,433	(\$232,202)	-1.76%

