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# Monthly Financial Report

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Lionheart Classical Academy Chartered Public Sc...  
March 2024

Published on 4 Apr 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)

**\$961,505**

▼ (\$334,522) from last year (YTD)

## REVENUE (2023/2024 YTD)

**\$2,823,902**

▲ \$286,810 from last year (YTD)

## TOTAL EXPENSES (2023/2024 YTD)

**\$1,862,397**

▲ \$621,332 from last year (YTD)

## CASH & EQUIVALENTS

**\$883,084**

▲ \$348,295 from last month

## ACCOUNTS RECEIVABLE

**\$96,065**

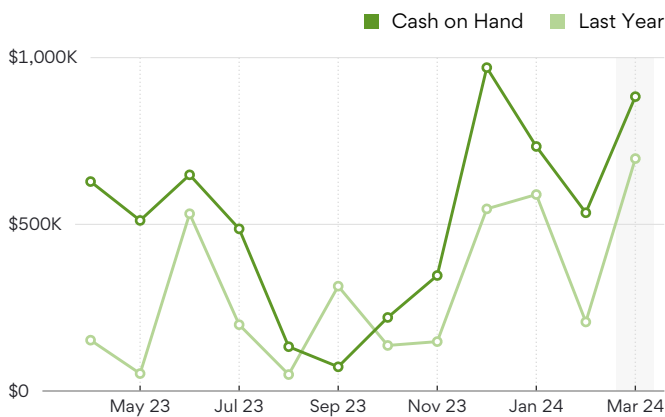
▼ (\$3,456) from last month

## ACCOUNTS PAYABLE

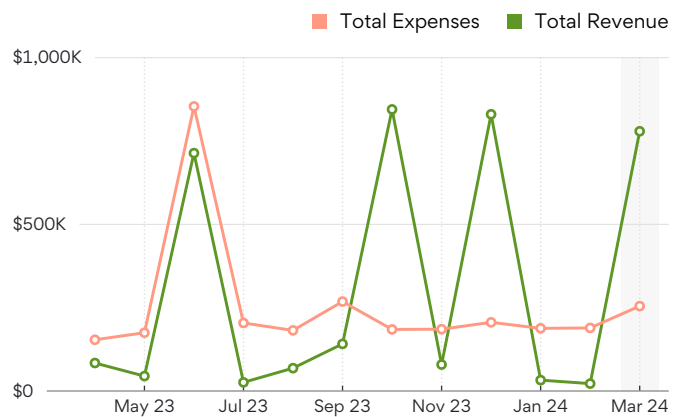
**\$17,536**

▲ \$2,897 from last month

### Cash Position



### Total Revenue & Expenses



### Top Monthly Revenue Accounts

State Adequacy Aid Revenue	\$723,600
Contributions and Donations from Private Sources	\$36,339
Annual Fundraiser Event	\$12,353
Food Service Revenue	\$2,180
Before and After School Care Revenue	\$1,827

### Top Monthly Expense Accounts

Teachers Salaries	\$89,944
Building Rent	\$31,904
School Administration Salaries	\$31,698
Instructional Aide Salaries	\$23,190
Instruction FICA	\$9,797

# 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	-	-	-	\$2,272,100
Federal and State Grant Funding	\$14,036	\$48,295	\$14,025	\$38,359	\$6,107	\$5,421	\$1,924	\$1,797	\$207	-	-	-	\$130,170
Revenue from Local Sources	\$11,912	\$20,218	\$127,295	\$50,416	\$23,212	\$82,240	\$30,676	\$20,349	\$55,314	-	-	-	\$421,632
<b>Total Revenue</b>	<b>\$25,948</b>	<b>\$68,513</b>	<b>\$141,320</b>	<b>\$844,775</b>	<b>\$79,318</b>	<b>\$830,161</b>	<b>\$32,601</b>	<b>\$22,146</b>	<b>\$779,121</b>	-	-	-	<b>\$2,823,902</b>
<b>Expenses</b>													
Debt Service	\$2,389	\$2,389	\$2,389	\$2,764	\$2,014	\$2,339	\$3,601	\$2,389	\$2,389	-	-	-	\$22,660
Health Services	\$4,979	\$5,676	\$7,489	\$5,018	\$5,227	\$5,670	\$5,317	\$5,126	\$7,696	-	-	-	\$52,197
Improvement of Instruction	\$849	\$1,100	\$1,780	\$400	\$325	\$2,100	\$753	\$425	\$825	-	-	-	\$8,557
Instruction	\$82,826	\$78,838	\$134,641	\$86,003	\$85,078	\$102,383	\$82,270	\$89,484	\$130,608	-	-	-	\$872,131
Operation of Plant	\$44,716	\$37,678	\$47,396	\$39,626	\$43,609	\$44,582	\$49,002	\$45,461	\$46,131	-	-	-	\$398,202
Other Instructional Programs	\$7,820	\$7,570	\$13,357	\$7,487	\$5,523	\$4,968	\$5,047	\$5,047	\$7,595	-	-	-	\$64,415
Special Education	\$5,888	\$5,888	\$8,750	\$5,822	\$5,806	\$5,797	\$5,924	\$5,902	\$8,763	-	-	-	\$58,539
Support Services - School Administration	\$44,951	\$33,350	\$47,211	\$31,141	\$31,931	\$33,482	\$30,775	\$30,587	\$46,092	-	-	-	\$329,520
Support Services - School Board	\$0	\$4,000	\$0	\$1,265	\$1,213	\$0	\$0	\$0	\$0	-	-	-	\$6,478
Technology	\$9,720	\$5,322	\$5,347	\$5,252	\$4,712	\$4,712	\$5,267	\$4,759	\$4,572	-	-	-	\$49,663
Uncategorized Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$36	\$0	\$0	-	-	-	\$36
<b>Total Expenses</b>	<b>\$204,137</b>	<b>\$181,811</b>	<b>\$268,360</b>	<b>\$184,777</b>	<b>\$185,437</b>	<b>\$206,033</b>	<b>\$187,992</b>	<b>\$189,180</b>	<b>\$254,671</b>	-	-	-	<b>\$1,862,397</b>
<b>Operating Profit</b>	<b>(\$178,189)</b>	<b>(\$113,298)</b>	<b>(\$127,041)</b>	<b>\$659,998</b>	<b>(\$106,118)</b>	<b>\$624,128</b>	<b>(\$155,391)</b>	<b>(\$167,034)</b>	<b>\$524,450</b>	-	-	-	<b>\$961,505</b>
<b>Net Income</b>	<b>(\$178,189)</b>	<b>(\$113,298)</b>	<b>(\$127,041)</b>	<b>\$659,998</b>	<b>(\$106,118)</b>	<b>\$624,128</b>	<b>(\$155,391)</b>	<b>(\$167,034)</b>	<b>\$524,450</b>	-	-	-	<b>\$961,505</b>

# Balance Sheet

BALANCE SHEET	Mar 2024	Feb 2024	Variance (\$)	Variance (%)
<b>ASSETS</b>				
Cash & Equivalents	\$883,084	\$534,789	\$348,295	65.13%
Accounts Receivable	\$96,065	\$99,521	(\$3,456)	-3.47%
Other Current Assets	\$303,507	\$303,695	(\$188)	-0.06%
<b>Total Current Assets</b>	<b>\$1,282,656</b>	<b>\$938,005</b>	<b>\$344,651</b>	<b>36.74%</b>
Fixed Assets	\$2,467,706	\$2,467,706	\$0	0.00%
Investments or Other Non-Current Assets	\$9,331,360	\$9,333,373	(\$2,014)	-0.02%
<b>Total Non-Current Assets</b>	<b>\$11,799,066</b>	<b>\$11,801,080</b>	<b>(\$2,014)</b>	<b>-0.02%</b>
<b>Total Assets</b>	<b>\$13,081,722</b>	<b>\$12,739,085</b>	<b>\$342,637</b>	<b>2.69%</b>
<b>LIABILITIES</b>				
Short Term Debt	\$1,268	\$203,039	(\$201,772)	-99.38%
Accounts Payable	\$17,536	\$14,639	\$2,897	19.79%
Other Current Liabilities	\$440,822	\$423,760	\$17,062	4.03%
<b>Total Current Liabilities</b>	<b>\$459,626</b>	<b>\$641,438</b>	<b>(\$181,813)</b>	<b>-28.34%</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>\$9,697,533</b>	<b>\$9,879,346</b>	<b>(\$181,813)</b>	<b>-1.84%</b>
<b>EQUITY</b>				
Retained Earnings	\$2,422,684	\$2,422,684	\$0	0.00%
Current Earnings	\$961,505	\$437,055	\$524,450	120.00%
<b>Total Equity</b>	<b>\$3,384,189</b>	<b>\$2,859,739</b>	<b>\$524,450</b>	<b>18.34%</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$13,081,722</b>	<b>\$12,739,085</b>	<b>\$342,637</b>	<b>2.69%</b>

