



Monthly Financial Report

Lionheart Classical Academy Chartered Public Sc...
May 2024

Published on 5 Jun 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)

\$698,020

▼ (\$398,190) from last year (YTD)

REVENUE (2023/2024 YTD)

\$2,968,181

▲ \$302,444 from last year (YTD)

TOTAL EXPENSES (2023/2024 YTD)

\$2,270,161

▲ \$700,634 from last year (YTD)

CASH & EQUIVALENTS

\$606,341

▼ (\$142,140) from last month

ACCOUNTS RECEIVABLE

\$72,534

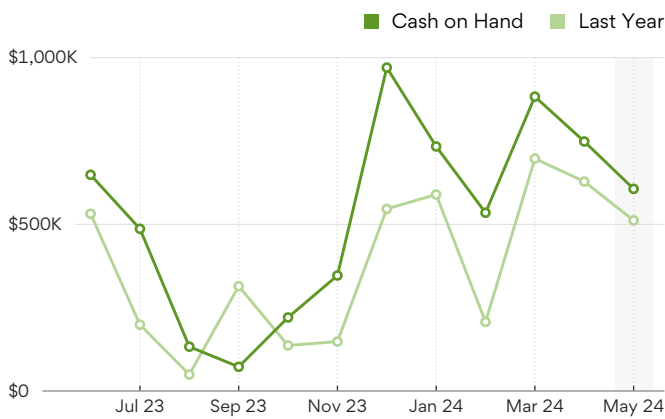
▼ (\$40,714) from last month

ACCOUNTS PAYABLE

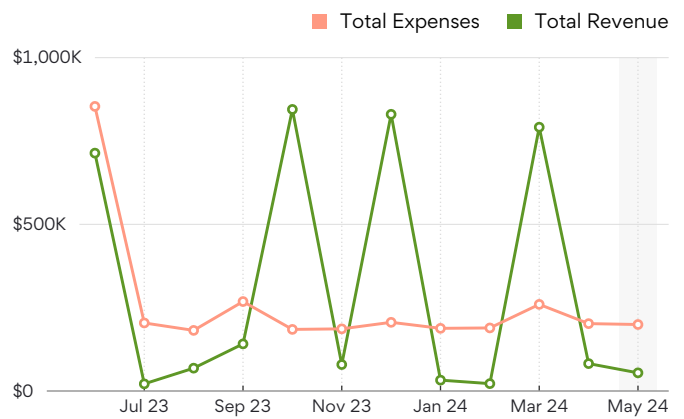
\$30,601

▲ \$10,692 from last month

Cash Position



Total Revenue & Expenses



Top Monthly Revenue Accounts

Federal and State Grant Funding	\$42,690
Gifts of Services	\$3,344
Annual Fundraiser Event	\$3,220
Contributions and Donations from Private Sources	\$2,500
Before and After School Care Revenue	\$1,869

Top Monthly Expense Accounts

Teachers Salaries	\$56,340
Building Rent	\$31,904
School Administration Salaries	\$20,988
Instructional Aide Salaries	\$20,082
Text Books & Program Materials	\$19,587

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	\$0	\$723,600	\$0	\$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	\$42,690	-	\$169,738
Revenue from Local Sources	\$11,912	\$20,218	\$127,280	\$50,386	\$23,212	\$82,175	\$30,676	\$20,306	\$67,610	\$80,769	\$11,800	-	\$526,344
Total Revenue	\$21,371	\$68,513	\$141,305	\$844,745	\$79,318	\$830,096	\$32,601	\$22,103	\$791,417	\$82,223	\$54,490	-	\$2,968,181
Expenses													
Debt Service	\$2,389	\$2,389	\$2,389	\$2,764	\$2,014	\$2,339	\$3,601	\$2,389	\$2,389	\$2,014	\$2,014	-	\$26,688
Food Services	\$0	\$0	\$0	\$0	\$0	\$0	\$36	\$0	\$700	\$981	\$258	-	\$1,975
Health Services	\$4,979	\$5,676	\$7,489	\$5,018	\$5,227	\$5,670	\$5,317	\$5,126	\$7,696	\$5,021	\$5,053	-	\$62,271
Improvement of Instruction	\$849	\$1,100	\$1,780	\$400	\$325	\$2,100	\$753	\$425	\$825	\$875	\$1,480	-	\$10,912
Instruction	\$82,826	\$78,838	\$134,641	\$86,003	\$85,078	\$102,383	\$82,270	\$89,484	\$130,608	\$94,488	\$107,398	-	\$1,074,017
Operation of Plant	\$44,716	\$37,678	\$47,396	\$39,626	\$43,609	\$44,582	\$49,002	\$45,461	\$47,301	\$40,134	\$36,410	-	\$475,915
Other Instructional Programs	\$7,820	\$7,570	\$13,357	\$7,487	\$5,523	\$4,968	\$5,047	\$5,047	\$7,795	\$5,497	\$7,420	-	\$77,531
Special Education	\$5,888	\$5,888	\$8,750	\$5,822	\$5,806	\$5,797	\$5,924	\$5,902	\$8,763	\$0	\$42	-	\$58,582
Student Transportation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,074	-	\$1,074
Support Services - School Administration	\$44,951	\$33,350	\$47,211	\$31,141	\$31,931	\$33,482	\$30,775	\$30,587	\$47,363	\$41,598	\$30,671	-	\$403,060
Support Services - School Board	\$0	\$4,000	\$0	\$1,265	\$1,213	\$0	\$0	\$0	\$1,536	\$5,060	\$3,344	-	\$16,417
Technology	\$9,720	\$5,322	\$5,347	\$5,252	\$5,712	\$4,712	\$5,267	\$4,759	\$4,872	\$6,455	\$4,015	-	\$61,433
Uncategorized Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$287	-	\$287
Total Expenses	\$204,137	\$181,811	\$268,360	\$184,777	\$186,437	\$206,033	\$187,992	\$189,180	\$259,847	\$202,122	\$199,465	-	\$2,270,161
Operating Profit	(\$182,766)	(\$113,298)	(\$127,056)	\$659,968	(\$107,118)	\$624,063	(\$155,391)	(\$167,077)	\$531,569	(\$119,899)	(\$144,975)	-	\$698,020
Net Income	(\$182,766)	(\$113,298)	(\$127,056)	\$659,968	(\$107,118)	\$624,063	(\$155,391)	(\$167,077)	\$531,569	(\$119,899)	(\$144,975)	-	\$698,020

Balance Sheet

BALANCE SHEET	May 2024	Apr 2024	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents	\$606,341	\$748,481	(\$142,140)	-18.99%
Accounts Receivable	\$72,534	\$113,248	(\$40,714)	-35.95%
Other Current Assets	\$303,955	\$304,144	(\$188)	-0.06%
Total Current Assets	\$982,830	\$1,165,872	(\$183,042)	-15.70%
Fixed Assets	\$2,508,113	\$2,467,706	\$40,407	1.64%
Investments or Other Non-Current Assets	\$9,327,332	\$9,329,346	(\$2,014)	-0.02%
Total Non-Current Assets	\$11,835,446	\$11,797,052	\$38,393	0.33%
Total Assets	\$12,818,276	\$12,962,925	(\$144,649)	-1.12%
LIABILITIES				
Short Term Debt	\$6,090	\$4,282	\$1,809	42.24%
Accounts Payable	\$30,601	\$19,908	\$10,692	53.71%
Other Current Liabilities	\$422,974	\$435,148	(\$12,175)	-2.80%
Total Current Liabilities	\$459,665	\$459,338	\$326	0.07%
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	\$9,697,572	\$9,697,246	\$326	0.00%
EQUITY				
Retained Earnings	\$2,422,684	\$2,422,684	\$0	0.00%
Current Earnings	\$698,020	\$842,995	(\$144,975)	-17.20%
Total Equity	\$3,120,704	\$3,265,679	(\$144,975)	-4.44%
Total Liabilities & Equity	\$12,818,276	\$12,962,925	(\$144,649)	-1.12%

