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# Monthly Financial Report

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Lionheart Classical Academy Chartered Public Sc...  
August 2024

Published on 6 Sep 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/(... (2024/2025 YTD)

**(\$401,530)**

▼ (\$132,500) from last year (YTD)

## REVENUE (2024/2025 YTD)

**\$39,170**

▼ (\$50,714) from last year (YTD)

## TOTAL EXPENSES (2024/2025 YTD)

**\$440,701**

▲ \$81,786 from last year (YTD)

## CASH & EQUIVALENTS

**\$382,741**

▼ (\$29,592) from last month

## ACCOUNTS RECEIVABLE

**\$67,718**

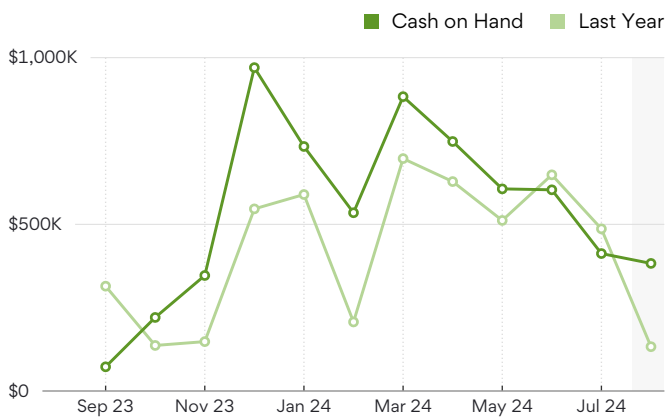
▼ (\$233,574) from last month

## ACCOUNTS PAYABLE

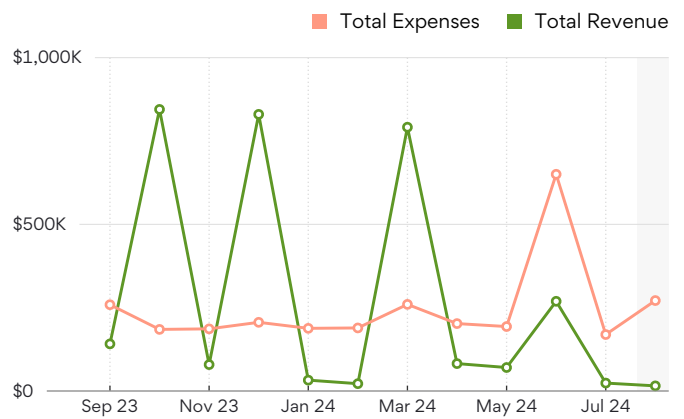
**\$16,778**

▼ (\$17,901) from last month

### Cash Position



### Total Revenue & Expenses



### Top Monthly Revenue Accounts

Federal and State Grant Funding	\$8,249
Other Local Revenue	\$3,644
Restricted Contributions & Donations	\$1,568
Contributions and Donations from Private Sources	\$1,000
Rental Income	\$567

### Top Monthly Expense Accounts

Teachers Salaries	\$84,488
Building Rent	\$31,904
School Administration Salaries	\$31,863
Instructional Aide Salaries	\$22,553
Uncategorized Expense	\$16,321

# Profit & Loss Statement

PROFIT & LOSS	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Total
<b>Revenue</b>													
Federal and State Grant Funding	\$22,364	\$8,249	-	-	-	-	-	-	-	-	-	-	\$30,614
Revenue from Local Sources	\$1,403	\$7,154	-	-	-	-	-	-	-	-	-	-	\$8,557
<b>Total Revenue</b>	<b>\$23,767</b>	<b>\$15,403</b>	-	-	-	-	-	-	-	-	-	-	<b>\$39,170</b>
<b>Expenses</b>													
Debt Service	\$2,314	\$2,389	-	-	-	-	-	-	-	-	-	-	\$4,702
Health Services	\$5,078	\$7,618	-	-	-	-	-	-	-	-	-	-	\$12,696
Improvement of Instruction	\$2,184	\$1,539	-	-	-	-	-	-	-	-	-	-	\$3,723
Instruction	\$81,034	\$121,385	-	-	-	-	-	-	-	-	-	-	\$202,419
Operation of Plant	\$39,054	\$45,958	-	-	-	-	-	-	-	-	-	-	\$85,012
Other Instructional Programs	\$6,625	\$9,937	-	-	-	-	-	-	-	-	-	-	\$16,562
Special Education	\$7,887	\$8,869	-	-	-	-	-	-	-	-	-	-	\$16,756
Support Services - School Administration	\$16,811	\$45,538	-	-	-	-	-	-	-	-	-	-	\$62,348
Support Services - School Board	(\$1,843)	\$2,915	-	-	-	-	-	-	-	-	-	-	\$1,073
Technology	\$10,212	\$8,878	-	-	-	-	-	-	-	-	-	-	\$19,090
Uncategorized Expense	\$0	\$16,321	-	-	-	-	-	-	-	-	-	-	\$16,321
<b>Total Expenses</b>	<b>\$169,355</b>	<b>\$271,345</b>	-	-	-	-	-	-	-	-	-	-	<b>\$440,701</b>
<b>Operating Profit</b>	<b>(\$145,589)</b>	<b>(\$255,942)</b>	-	-	-	-	-	-	-	-	-	-	<b>(\$401,530)</b>
<b>Net Income</b>	<b>(\$145,589)</b>	<b>(\$255,942)</b>	-	-	-	-	-	-	-	-	-	-	<b>(\$401,530)</b>

# Balance Sheet

BALANCE SHEET	Aug 2024	Jul 2024	Variance (\$)	Variance (%)
<b>ASSETS</b>				
Cash & Equivalents	\$382,741	\$412,333	(\$29,592)	-7.18%
Accounts Receivable	\$67,718	\$301,293	(\$233,574)	-77.52%
Other Current Assets	\$947,880	\$947,578	\$302	0.03%
<b>Total Current Assets</b>	<b>\$1,398,340</b>	<b>\$1,661,204</b>	<b>(\$262,864)</b>	<b>-15.82%</b>
Fixed Assets	\$2,647,821	\$2,642,762	\$5,059	0.19%
Investments or Other Non-Current Assets	\$8,318,465	\$8,320,479	(\$2,014)	-0.02%
<b>Total Non-Current Assets</b>	<b>\$10,966,287</b>	<b>\$10,963,242</b>	<b>\$3,045</b>	<b>0.03%</b>
<b>Total Assets</b>	<b>\$12,364,627</b>	<b>\$12,624,446</b>	<b>(\$259,819)</b>	<b>-2.06%</b>
<b>LIABILITIES</b>				
Short Term Debt	\$210,748	\$212,813	(\$2,065)	-0.97%
Accounts Payable	\$16,778	\$34,679	(\$17,901)	-51.62%
Other Current Liabilities	\$503,084	\$486,995	\$16,088	3.30%
<b>Total Current Liabilities</b>	<b>\$730,610</b>	<b>\$734,487</b>	<b>(\$3,877)</b>	<b>-0.53%</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>\$9,968,517</b>	<b>\$9,972,394</b>	<b>(\$3,877)</b>	<b>-0.04%</b>
<b>EQUITY</b>				
Retained Earnings	\$2,797,640	\$2,797,640	\$0	0.00%
Current Earnings	(\$401,530)	(\$145,589)	(\$255,942)	-175.80%
<b>Total Equity</b>	<b>\$2,396,110</b>	<b>\$2,652,052</b>	<b>(\$255,942)</b>	<b>-9.65%</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$12,364,627</b>	<b>\$12,624,446</b>	<b>(\$259,819)</b>	<b>-2.06%</b>

