



Monthly Financial Report

Lionheart Classical Academy Chartered Public Sc...
September 2024

Published on 15 Oct 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/(... (2024/2025 YTD)

\$318,954

▲ \$705,548 from last year (YTD)

REVENUE (2024/2025 YTD)

\$1,041,434

▲ \$810,246 from last year (YTD)

TOTAL EXPENSES (2024/2025 YTD)

\$722,480

▲ \$104,698 from last year (YTD)

CASH & EQUIVALENTS

\$1,152,653

▲ \$769,911 from last month

ACCOUNTS RECEIVABLE

\$58,035

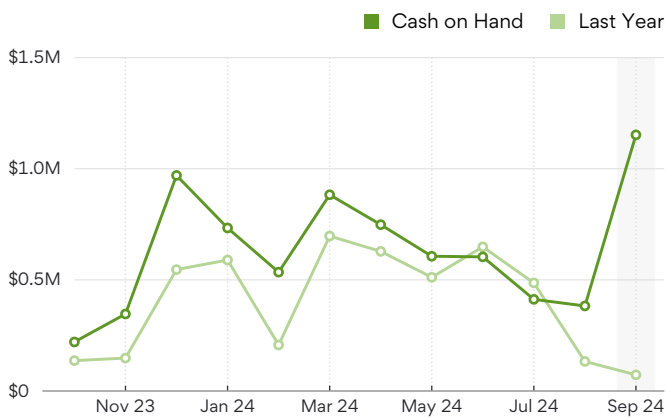
▲ \$11,144 from last month

ACCOUNTS PAYABLE

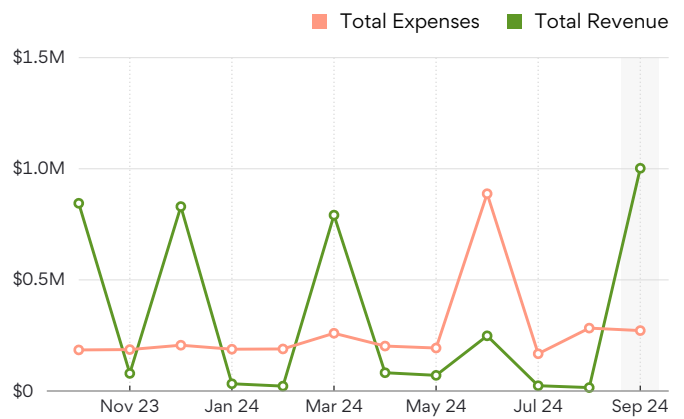
\$101,222

▲ \$80,907 from last month

Cash Position



Total Revenue & Expenses



Top Monthly Revenue Accounts

State Adequacy Aid Revenue	\$867,510
Differential Aid Revenue	\$85,208
Federal and State Grant Funding	\$33,508
Uncategorized Income	\$7,267
Contributions and Donations from Private Sources	\$5,400

Top Monthly Expense Accounts

Teachers Salaries	\$71,591
Building Rent	\$57,075
Instructional Aide Salaries	\$30,991
School Administration Salaries	\$16,471
Operation of Plant Salaries & Wages	\$8,561

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
Revenue													
Unrestricted Grants-in-Aid	\$0	\$0	\$952,718	-	-	-	-	-	-	-	-	-	\$952,718
Federal and State Grant Funding	\$22,364	\$8,249	\$33,508	-	-	-	-	-	-	-	-	-	\$64,121
Revenue from Local Sources	\$1,403	\$7,154	\$16,039	-	-	-	-	-	-	-	-	-	\$24,595
Total Revenue	\$23,767	\$15,403	\$1,002,264	-	-	-	-	-	-	-	-	-	\$1,041,434
Expenses													
Debt Service	\$2,314	\$2,389	\$2,389	-	-	-	-	-	-	-	-	-	\$7,091
Health Services	\$5,078	\$7,618	\$5,113	-	-	-	-	-	-	-	-	-	\$17,809
Improvement of Instruction	\$2,184	\$1,404	\$6,200	-	-	-	-	-	-	-	-	-	\$9,788
Instruction	\$79,256	\$142,136	\$121,031	-	-	-	-	-	-	-	-	-	\$342,423
Operation of Plant	\$39,054	\$48,383	\$78,330	-	-	-	-	-	-	-	-	-	\$165,767
Other Instructional Programs	\$6,625	\$9,937	\$6,625	-	-	-	-	-	-	-	-	-	\$23,186
Special Education	\$7,887	\$8,869	\$5,912	-	-	-	-	-	-	-	-	-	\$22,668
Support Services - School Administration	\$16,853	\$49,674	\$34,246	-	-	-	-	-	-	-	-	-	\$100,773
Support Services - School Board	(\$1,843)	\$2,915	\$3,051	-	-	-	-	-	-	-	-	-	\$4,123
Technology	\$10,212	\$9,665	\$8,976	-	-	-	-	-	-	-	-	-	\$28,853
Total Expenses	\$167,619	\$282,988	\$271,873	-	-	-	-	-	-	-	-	-	\$722,480
Operating Profit	(\$143,853)	(\$267,585)	\$730,391	-	-	-	-	-	-	-	-	-	\$318,954
Net Income	(\$143,853)	(\$267,585)	\$730,391	-	-	-	-	-	-	-	-	-	\$318,954

Balance Sheet

BALANCE SHEET	Sep 2024	Aug 2024	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents	\$1,152,653	\$382,741	\$769,911	201.16%
Accounts Receivable	\$58,035	\$46,892	\$11,144	23.76%
Other Current Assets	\$947,610	\$947,880	(\$271)	-0.03%
Total Current Assets	\$2,158,298	\$1,377,513	\$780,784	56.68%
Fixed Assets	\$2,399,974	\$2,385,975	\$13,999	0.59%
Investments or Other Non-Current Assets	\$8,316,452	\$8,318,465	(\$2,014)	-0.02%
Total Non-Current Assets	\$10,716,426	\$10,704,441	\$11,985	0.11%
Total Assets	\$12,874,724	\$12,081,954	\$792,770	6.56%
LIABILITIES				
Short Term Debt	\$197,855	\$218,940	(\$21,085)	-9.63%
Accounts Payable	\$101,222	\$20,314	\$80,907	398.28%
Other Current Liabilities	\$503,818	\$501,262	\$2,556	0.51%
Total Current Liabilities	\$802,895	\$740,516	\$62,378	8.42%
Other Non-Current Liabilities	\$9,213,743	\$9,213,743	\$0	0.00%
Total Non-Current Liabilities	\$9,213,743	\$9,213,743	\$0	0.00%
Total Liabilities	\$10,016,638	\$9,954,260	\$62,378	0.63%
EQUITY				
Retained Earnings	\$2,539,131	\$2,539,131	\$0	0.00%
Current Earnings	\$318,954	(\$411,437)	\$730,391	177.52%
Total Equity	\$2,858,085	\$2,127,694	\$730,391	34.33%
Total Liabilities & Equity	\$12,874,724	\$12,081,954	\$792,770	6.56%

