



Monthly Financial Report

Lionheart Classical Academy Chartered Public Sc...
January 2025

Published on 8 Feb 2025

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)

\$489,005

▼ (\$145,625) from last year (YTD)

REVENUE (2024/2025 YTD)

\$2,467,218

▲ \$449,567 from last year (YTD)

TOTAL EXPENSES (2024/2025 YTD)

\$1,978,213

▲ \$595,193 from last year (YTD)

CASH & EQUIVALENTS

\$1,110,377

▼ (\$133,958) from last month

ACCOUNTS RECEIVABLE

\$141,207

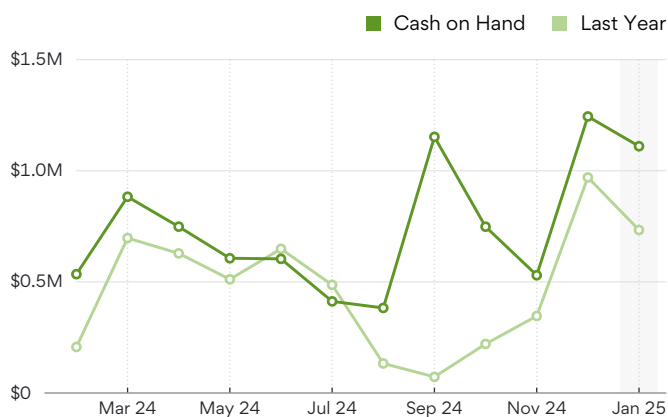
▲ \$7,004 from last month

ACCOUNTS PAYABLE

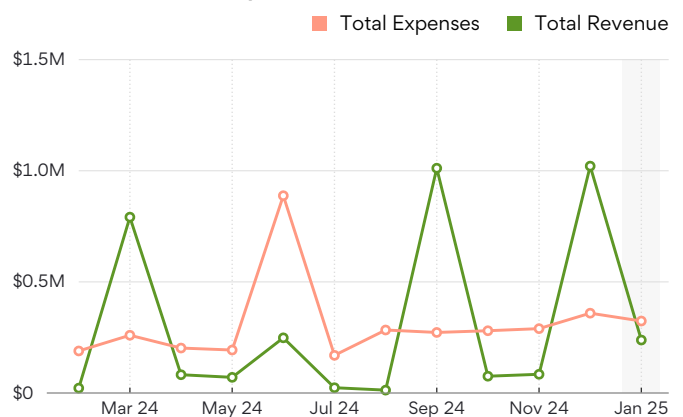
\$29,666

▲ \$12,488 from last month

Cash Position



Total Revenue & Expenses



Top Monthly Revenue Accounts

Contributions and Donations from Private Sources	\$194,082
Federal and State Grant Funding	\$27,017
Rental Income	\$15,077
Before and After School Care Revenue	\$2,085
Christmas Bazaar	\$3

Top Monthly Expense Accounts

Teachers Salaries	\$57,304
Building Rent	\$57,075
Instructional Aide Salaries	\$41,120
School Administration Salaries	\$23,885
General Teaching Supplies	\$20,835

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	\$0	\$50,000	\$845,478	\$0	-	-	-	-	-	\$1,848,196
Federal and State Grant Funding	\$22,364	\$5,736	\$36,021	\$40,185	\$1,954	\$11,824	\$27,017	-	-	-	-	-	\$145,101
Revenue from Local Sources	\$1,403	\$7,154	\$22,820	\$35,344	\$32,274	\$163,680	\$211,248	-	-	-	-	-	\$473,922
Total Revenue	\$23,767	\$12,890	\$1,011,559	\$75,529	\$84,228	\$1,020,981	\$238,264	-	-	-	-	-	\$2,467,218
Expenses													
Debt Service	\$2,314	\$2,389	\$2,389	\$2,389	\$2,389	\$2,201	\$2,389	-	-	-	-	-	\$16,458
Food Services	\$0	\$0	\$0	\$1,100	\$1,220	\$1,710	\$70	-	-	-	-	-	\$4,100
Guidance Services	\$0	\$2,858	\$5,716	\$5,713	\$5,640	\$8,436	\$5,893	-	-	-	-	-	\$34,256
Health Services	\$5,078	\$7,618	\$5,113	\$5,133	\$5,159	\$7,729	\$7,228	-	-	-	-	-	\$43,058
Improvement of Instruction	\$2,184	\$1,404	\$6,200	\$420	\$420	\$390	\$390	-	-	-	-	-	\$11,408
Instruction	\$75,530	\$136,546	\$117,305	\$127,666	\$113,416	\$167,013	\$141,527	-	-	-	-	-	\$879,003
Operation of Plant	\$39,054	\$45,525	\$72,614	\$75,413	\$72,335	\$79,088	\$89,407	-	-	-	-	-	\$473,437
Other Instructional Programs	\$10,351	\$15,526	\$10,351	\$10,558	\$10,351	\$15,526	\$7,859	-	-	-	-	-	\$80,523
Special Education	\$7,887	\$8,869	\$5,912	\$6,324	\$6,332	\$8,869	\$6,246	-	-	-	-	-	\$50,439
Student Transportation	\$0	\$0	\$0	\$833	\$0	\$0	\$42	-	-	-	-	-	\$875
Support Services - School Administration	\$16,853	\$49,674	\$34,721	\$30,852	\$60,894	\$54,739	\$49,602	-	-	-	-	-	\$297,334
Support Services - School Board	\$0	\$2,915	\$3,051	\$7,930	\$6,123	\$8,824	\$4,376	-	-	-	-	-	\$33,219
Technology	\$10,212	\$10,155	\$9,082	\$5,864	\$5,346	\$4,639	\$5,399	-	-	-	-	-	\$50,697
Uncategorized Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$3,408	-	-	-	-	-	\$3,408
Total Expenses	\$169,462	\$283,478	\$272,454	\$280,195	\$289,624	\$359,165	\$323,835	-	-	-	-	-	\$1,978,213
Operating Profit	(\$145,695)	(\$270,588)	\$739,105	(\$204,666)	(\$205,396)	\$661,817	(\$85,571)	-	-	-	-	-	\$489,005
Net Income	(\$145,695)	(\$270,588)	\$739,105	(\$204,666)	(\$205,396)	\$661,817	(\$85,571)	-	-	-	-	-	\$489,005

Balance Sheet

BALANCE SHEET	Jan 2025	Dec 2024	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents	\$1,110,377	\$1,244,334	(\$133,958)	-10.77%
Accounts Receivable	\$141,207	\$134,203	\$7,004	5.22%
Other Current Assets	\$904,438	\$913,028	(\$8,590)	-0.94%
Total Current Assets	\$2,156,022	\$2,291,565	(\$135,544)	-5.91%
Fixed Assets	\$2,492,861	\$2,457,891	\$34,970	1.42%
Investments or Other Non-Current Assets	\$8,308,397	\$8,310,411	(\$2,014)	-0.02%
Total Non-Current Assets	\$10,801,258	\$10,768,302	\$32,957	0.31%
Total Assets	\$12,957,280	\$13,059,867	(\$102,587)	-0.79%
LIABILITIES				
Short Term Debt	\$188,485	\$200,257	(\$11,772)	-5.88%
Accounts Payable	\$29,666	\$17,177	\$12,488	72.70%
Other Current Liabilities	\$497,250	\$514,982	(\$17,732)	-3.44%
Total Current Liabilities	\$715,400	\$732,416	(\$17,016)	-2.32%
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	\$9,929,144	\$9,946,159	(\$17,016)	-0.17%
EQUITY				
Retained Earnings	\$2,539,131	\$2,539,131	\$0	0.00%
Current Earnings	\$489,005	\$574,576	(\$85,571)	-14.89%
Total Equity	\$3,028,136	\$3,113,708	(\$85,571)	-2.75%
Total Liabilities & Equity	\$12,957,280	\$13,059,867	(\$102,587)	-0.79%

