



Monthly Financial Report

Lionheart Classical Academy Chartered Public Sc...
June 2025

Published on 22 Jul 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/(DEFI... (2024/2025)

\$173,677

▲ \$57,230 from last year (YTD)

REVENUE (2024/2025)

\$4,081,281

▲ \$849,114 from last year (YTD)

TOTAL EXPENSES (2024/2025)

\$3,524,614

▲ \$1,029,567 from last year (YTD)

CASH & EQUIVALENTS

\$273,618

▼ (\$219,167) from last month

ACCOUNTS RECEIVABLE

\$305,862

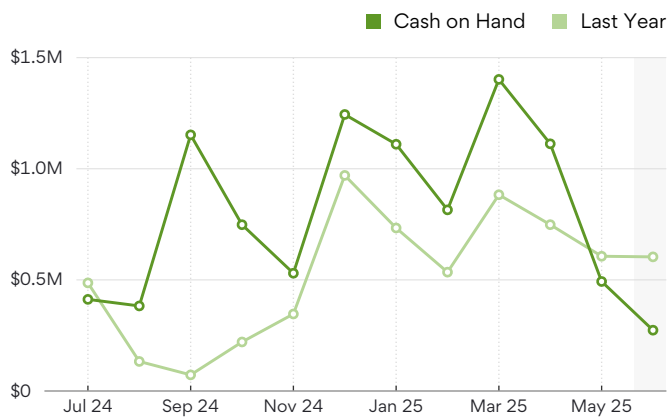
▲ \$234,144 from last month

ACCOUNTS PAYABLE

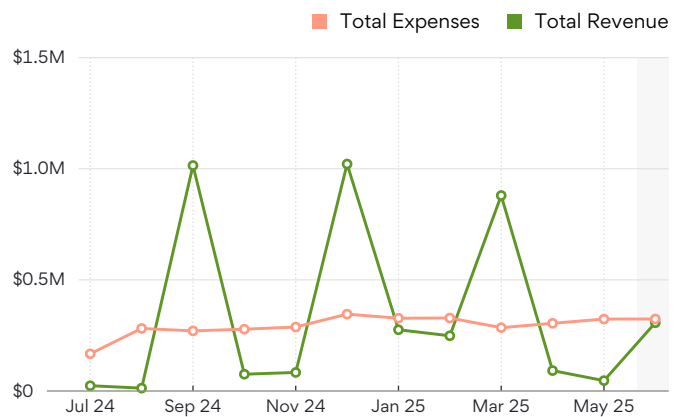
\$37,050

▼ (\$3,305) from last month

Cash Position



Total Revenue & Expenses



Top Monthly Revenue Accounts

State Adequacy Aid Revenue	\$281,520
Rental Income	\$15,617
Special Education Tuition from Other Districts	\$6,982
Before and After School Care Revenue	\$1,890
Other Local Revenue	\$871

Top Monthly Expense Accounts

Right of Use Asset - Interest Expense	\$434,368
Teachers Salaries	\$60,079
Instructional Aide Salaries	\$59,395
School Administration Salaries	\$25,788
Liability Insurance	\$14,767

Statement of Activities

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	\$0	\$820,692	\$0	\$0	\$281,520	\$2,950,408
Federal and State Grant Funding	\$22,364	\$5,736	\$36,021	\$40,186	\$1,187	\$12,376	\$50,417	\$204,691	\$0	\$0	\$0	\$0	\$372,978
Revenue from Local Sources	\$1,403	\$7,154	\$25,970	\$35,344	\$32,274	\$163,680	\$225,204	\$43,784	\$59,001	\$91,814	\$46,572	\$25,695	\$757,895
Total Revenue	\$23,767	\$12,890	\$1,014,709	\$75,529	\$83,462	\$1,021,534	\$275,621	\$248,476	\$879,693	\$91,814	\$46,572	\$307,215	\$4,081,281
Expenses													
Debt Service	\$300	\$375	\$375	\$375	\$375	\$188	\$375	\$375	\$375	\$0	\$0	\$1,639	\$4,752
Food Services	\$0	\$0	\$0	\$1,100	\$1,220	\$1,710	\$70	\$2,300	\$1,115	\$1,117	\$1,379	\$765	\$10,775
Guidance Services	\$0	\$2,858	\$5,716	\$5,713	\$5,640	\$8,436	\$5,893	\$0	\$0	\$0	\$0	\$0	\$34,256
Health Services	\$5,078	\$7,618	\$5,113	\$5,133	\$5,159	\$7,729	\$7,646	\$6,275	\$6,204	\$6,013	\$5,992	\$5,971	\$73,933
Improvement of Instruction	\$2,184	\$1,404	\$6,200	\$420	\$420	\$390	\$390	\$0	\$0	\$677	\$120	\$2,370	\$14,574
Instruction	\$75,530	\$136,546	\$117,305	\$128,176	\$113,416	\$155,359	\$142,697	\$150,361	\$124,358	\$138,196	\$126,703	\$141,488	\$1,550,133
Operation of Plant	\$39,054	\$45,525	\$72,614	\$74,903	\$72,335	\$79,088	\$92,551	\$81,025	\$77,762	\$79,621	\$82,311	\$98,257	\$895,046
Other Instructional Programs	\$10,351	\$15,526	\$10,351	\$10,558	\$10,351	\$15,526	\$7,859	\$7,859	\$8,179	\$9,673	\$9,443	\$8,272	\$123,949
Special Education	\$7,887	\$8,869	\$5,912	\$6,324	\$6,332	\$9,281	\$6,658	\$6,666	\$6,814	\$6,432	\$5,948	\$5,948	\$83,070
Student Transportation	\$0	\$0	\$0	\$833	\$0	\$0	\$42	\$0	\$380	\$1,471	\$1,293	\$3,169	\$7,187
Support Services - School Administration	\$16,853	\$49,514	\$34,721	\$30,852	\$60,935	\$54,433	\$52,406	\$56,821	\$53,206	\$54,626	\$44,576	\$51,848	\$560,788
Support Services - School Board	\$0	\$2,915	\$3,051	\$7,930	\$6,123	\$8,824	\$4,376	\$9,086	\$2,170	\$1,290	\$31,385	\$0	\$77,149
Technology	\$10,212	\$10,315	\$9,082	\$5,864	\$5,477	\$4,945	\$6,569	\$7,593	\$4,552	\$5,559	\$14,562	\$4,272	\$89,002
Total Expenses	\$167,448	\$281,465	\$270,441	\$278,181	\$287,782	\$345,909	\$327,531	\$328,360	\$285,114	\$304,672	\$323,711	\$323,999	\$3,524,614
Operating Profit	(\$143,681)	(\$268,575)	\$744,269	(\$202,652)	(\$204,321)	\$675,625	(\$51,910)	(\$79,885)	\$594,579	(\$212,858)	(\$277,140)	(\$16,784)	\$556,667
Other Expenses													
Right of Use Asset - Amortization Expen...	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$358,826	\$358,826
SBITA - Amortization Expense	\$2,014	\$2,014	\$2,014	\$2,014	\$2,014	\$2,014	\$2,014	\$2,014	\$2,014	\$2,014	\$2,014	\$2,014	\$24,164
Earnings Before Interest & Tax	(\$145,695)	(\$270,588)	\$742,255	(\$204,665)	(\$206,334)	\$673,611	(\$53,924)	(\$81,898)	\$592,565	(\$214,871)	(\$279,153)	(\$377,624)	\$173,677
Net Income	(\$145,695)	(\$270,588)	\$742,255	(\$204,665)	(\$206,334)	\$673,611	(\$53,924)	(\$81,898)	\$592,565	(\$214,871)	(\$279,153)	(\$377,624)	\$173,677

Statement of Financial Position

BALANCE SHEET	2024/2025	2023/2024	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents	\$273,618	\$603,548	(\$329,929)	-54.67%
Accounts Receivable	\$305,862	\$276,228	\$29,635	10.73%
Other Current Assets	\$869,482	\$984,952	(\$115,471)	-11.72%
Total Current Assets	\$1,448,962	\$1,864,728	(\$415,766)	-22.30%
Fixed Assets	\$3,896,391	\$2,316,789	\$1,579,602	68.18%
Investments or Other Non-Current Assets	\$10,186,816	\$8,322,493	\$1,864,323	22.40%
Total Non-Current Assets	\$14,083,207	\$10,639,282	\$3,443,925	32.37%
Total Assets	\$15,532,169	\$12,504,010	\$3,028,159	24.22%
LIABILITIES				
Short Term Debt	\$24,919	\$209,447	(\$184,528)	-88.10%
Accounts Payable	\$37,050	\$12,445	\$24,605	197.71%
Other Current Liabilities	\$515,649	\$529,243	(\$13,595)	-2.57%
Total Current Liabilities	\$577,617	\$751,135	(\$173,518)	-23.10%
Other Non-Current Liabilities	\$12,241,743	\$9,213,743	\$3,028,000	32.86%
Total Non-Current Liabilities	\$12,241,743	\$9,213,743	\$3,028,000	32.86%
Total Liabilities	\$12,819,361	\$9,964,879	\$2,854,482	28.65%
EQUITY				
Retained Earnings	\$2,539,131	\$2,422,684	\$116,448	4.81%
Current Earnings	\$173,677	\$116,448	\$57,230	49.15%
Total Equity	\$2,712,808	\$2,539,131	\$173,677	6.84%
Total Liabilities & Equity	\$15,532,169	\$12,504,010	\$3,028,159	24.22%

Statement of Cash Flows

CASH FLOW STATEMENT	2024/2025
OPERATING ACTIVITIES	
Net Income	\$173,677
Change in Accounts Payable	\$24,605
Change in Other Current Liabilities	(\$13,595)
Change in Accounts Receivable	(\$29,635)
Change in Other Current Assets	\$115,471
Cash Flow from Operating Activities	\$270,523
INVESTING ACTIVITIES	
Change in Fixed Assets (ex. Depn and Amort)	(\$1,579,602)
Change in Investments or Other Non-Current Assets	(\$1,864,323)
Cash Flow from Investing Activities	(\$3,443,925)
FINANCING ACTIVITIES	
Change in Short Term Debt	(\$184,528)
Change in Other Non-Current Liabilities	\$3,028,000
Cash Flow from Financing Activities	\$2,843,472
Change in Cash & Equivalents	(\$329,929)
Cash & Equivalents, Opening Balance	\$603,548
Cash & Equivalents, Closing Balance	\$273,618