



Monthly Financial Report

Lionheart Classical Academy Chartered Public Sc...
March 2026

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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/(... (2025/2026 YTD)

\$1,718,906

▲ \$673,580 from last year (YTD)

REVENUE (2025/2026 YTD)

\$4,872,721

▲ \$1,237,041 from last year (YTD)

TOTAL EXPENSES (2025/2026 YTD)

\$3,135,693

▲ \$563,461 from last year (YTD)

CASH & EQUIVALENTS

\$1,165,017

▲ \$158,408 vs rolling 12 months average

ACCOUNTS RECEIVABLES

\$2,737

▼ (\$41,813) vs rolling 12 months average

ACCOUNTS PAYABLE

\$9,784

▼ (\$15,625) vs rolling 12 months average

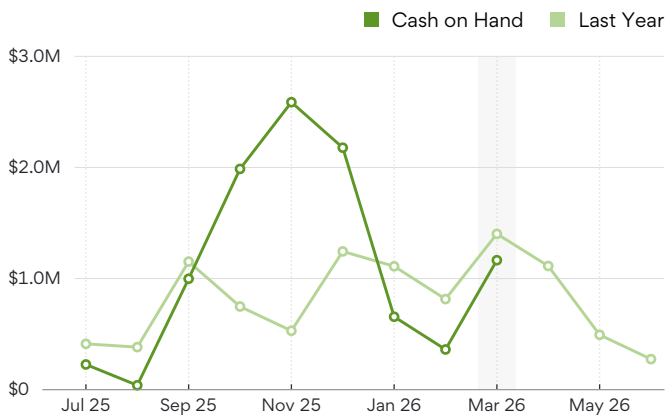
CAPITAL EXPENDITURES (2025/2026 YTD)

\$1,526,572

▲ \$1,147,981 from last year (YTD)

Capital expenditures are major purchases or improvements (like equipment or building work) that provide benefits over multiple years.

Cash Position



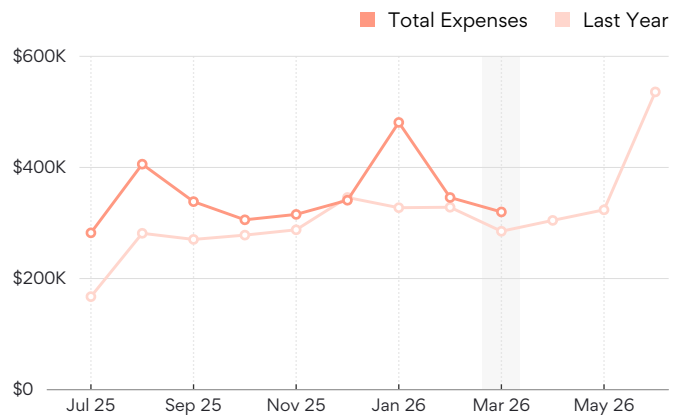
FEDERAL GRANT EXPENDITURES (2025/2026 YTD)

\$0

▼ (\$372,978) from last year (YTD)

Goal is to have less than \$1M in Federal Grant Expenditures each Fiscal Year to avoid a Single Audit.

Total Expenses



Top Revenue Accounts

State Adequacy Aid Revenue	\$1,005,622
Contributions and Donations from Private Sources	\$39,500
Rental Income	\$15,832
Annual Fundraiser Event	\$13,984
Uncategorized Income	\$6,674
Fundraising Revenue	\$4,864
Raise Craze	\$2,205

Top Expense Accounts

Teachers Salaries	\$84,508
Building Rent	\$61,741
Instructional Aide Salaries	\$35,522
School Administration Salaries	\$26,205
Instruction FICA	\$15,710
Interest Expense	\$12,724
Contract Services	\$8,337

Restricted Contributions & Donations	\$1,000
Before and After School Care Revenue	\$190
Other Local Revenue	\$64

Electricity	\$7,088
Special Education Salaries	\$6,154
Health Benefits	\$5,490

Department of Education Metrics

The DOE Metrics section provides a mid-year check-in on the five NH DOE financial indicators used to score charter school financial health based on the 6/30 audit. Reviewing these trends during the year helps the Board stay ahead of any year-end compliance or scoring concerns.

MONTHS CASH... (Rolling 12 months)

3 Months



Months Cash on Hand shows how long the School could keep paying its typical monthly bills using only the cash it has available today.

DOE Red Flag: Less than One Month
DOE Average FY23: 3.2 Months
DOE Average FY24: 3.3 Months

QUICK RATIO

2.28:1

▲ 33.6% vs rolling 12 months average



The Quick Ratio shows whether the School has enough cash and near-cash resources (such as bank balances and receivables expected soon) to cover bills due in the near term.

DOE Red Flag: Less than 0.8
DOE Average FY23: 23.4
DOE Average FY24: 9.93

DEBT TO TOTAL ASSETS

18.29%



A measure of the proportion of the school's assets that are financed through debt.

DOE Red Flag: Over 70%
DOE Average FY23: 75%
DOE Average FY24: 52%

CHANGE IN NET POSITION (Rolling 12 months)

8.03%



Shows how much the School's total net worth increased or decreased during the period. Positive % means the School finished the period stronger. Negative % means it used up some reserves.

DOE Red Flag: More than 20% Decrease
DOE Average FY23: 47% Increase
DOE Average FY24: 76% Increase

% REVENUE FROM STATE (2025/2026 YTD)

66%



% Revenue Funded by State Sources shows how much of the School's total income comes from state funding.

DOE Red Flag: Over 90%
DOE Average FY23: 64%
DOE Average FY24: 70%

Statement of Activities

PROFIT & LOSS	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Jun 2026	Total
Revenue													
Unrestricted Grants-in-Aid													
State Adequacy Aid Revenue	\$0	\$0	\$1,050,566	\$0	\$1,044,948	\$0	\$0	\$0	\$1,005,622	-	-	-	\$3,101,136
Lease Aid Revenue	\$0	\$0	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0	-	-	-	\$50,000
Differential Aid Revenue	\$0	\$0	\$53,770	\$0	\$0	\$0	\$0	\$0	\$0	-	-	-	\$53,770
Total Unrestricted Grants-in-Aid	\$0	\$0	\$1,104,336	\$50,000	\$1,044,948	\$0	\$0	\$0	\$1,005,622	-	-	-	\$3,204,906
Revenue from Local Sources													
Restricted Contributions & Donations	\$0	\$0	\$0	\$5,000	\$3,500	\$0	\$0	\$0	\$1,000	-	-	-	\$9,500
Before and After School Care Revenue	\$710	\$370	\$999	\$1,793	\$2,020	\$1,524	\$858	\$3,216	\$190	-	-	-	\$11,678
Contributions and Donations from Priv...	\$0	\$0	\$7,000	\$1,209,879	\$0	\$30,300	\$1,500	\$17,628	\$39,500	-	-	-	\$1,305,807
Food Service Revenue	\$0	\$0	\$0	\$0	\$6,260	\$80	\$0	\$0	\$0	-	-	-	\$6,340
Other Local Revenue	\$30	\$14,630	\$11,122	\$650	\$0	\$106	\$0	\$0	\$64	-	-	-	\$26,602
Rental Income	\$15,617	\$15,050	\$15,050	\$15,367	\$15,367	\$15,367	\$15,832	\$15,832	\$15,832	-	-	-	\$139,314
Special Education Tuition from Other Di...	\$28	\$0	\$11,344	\$17,230	\$13,520	\$11,815	\$16,641	\$11,590	\$0	-	-	-	\$82,169
Student Club Income	\$0	\$0	\$0	\$1,450	\$0	\$0	\$0	\$0	\$20	-	-	-	\$1,470
Uncategorized Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,674	-	-	-	\$6,674
Athletics Revenue	\$0	\$0	\$0	\$50	\$270	\$3,055	\$6,190	\$0	\$50	-	-	-	\$9,615
Fundraising Revenue	\$14,396	\$13,732	\$4,865	\$4,347	\$15	\$3,819	\$2,093	\$4,325	\$21,054	-	-	-	\$68,646
Total Revenue from Local Sources	\$30,781	\$43,782	\$50,379	\$1,255,766	\$40,952	\$66,065	\$43,114	\$52,592	\$84,385	-	-	-	\$1,667,815
Total Revenue	\$30,781	\$43,782	\$1,154,715	\$1,305,766	\$1,085,900	\$66,065	\$43,114	\$52,592	\$1,090,007	-	-	-	\$4,872,721
Expenses													
Debt Service													
Interest Expense	\$14,763	\$14,089	\$25,736	\$2,729	\$2,807	\$14,746	\$26,316	\$14,339	\$12,724	-	-	-	\$128,250
Food Services													
Food Service Expense	\$0	\$0	\$0	\$91	\$1,474	\$107	\$0	\$1,575	\$0	-	-	-	\$3,247
Health Services													
Health Services Benefits	\$903	\$1,344	\$903	\$903	\$903	\$903	\$1,400	\$959	\$959	-	-	-	\$9,180
Health Services FICA	\$365	\$554	\$369	\$369	\$369	\$369	\$939	\$626	\$472	-	-	-	\$4,431
Health Services Wages	\$4,767	\$7,238	\$4,825	\$4,825	\$4,825	\$4,825	\$7,238	\$4,825	\$4,825	-	-	-	\$48,195
Nurse Supplies	\$0	\$699	\$47	\$0	\$67	\$88	\$2,768	\$71	\$125	-	-	-	\$3,866
Total Health Services	\$6,034	\$9,835	\$6,145	\$6,098	\$6,165	\$6,186	\$12,345	\$6,482	\$6,382	-	-	-	\$65,673
Improvement of Instruction													
Professional Services	(\$1,185)	\$4,500	\$9,000	\$2,440	\$0	\$720	\$0	\$390	\$2,587	-	-	-	\$18,452
Instruction													
General Teaching Supplies	\$1,195	\$11,054	\$1,371	\$119	\$1,122	\$1,074	\$4,074	\$520	\$1,311	-	-	-	\$21,840
Health Benefits	\$6,096	\$9,395	\$5,794	\$5,546	\$5,942	\$5,537	\$8,246	\$5,514	\$5,490	-	-	-	\$57,559
Instruction FICA	\$7,729	\$13,610	\$11,292	\$10,798	\$11,098	\$9,595	\$23,010	\$16,614	\$15,710	-	-	-	\$119,458

	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Jun 2026	Total
Instructional Aide Salaries	\$23,010	\$40,467	\$40,745	\$41,368	\$43,259	\$32,742	\$54,019	\$39,469	\$35,522	-	-	-	\$350,601
New Furniture & Fixtures	\$0	\$1,680	(\$557)	\$0	\$0	\$0	\$0	\$0	\$0	-	-	-	\$1,123
Professional Services for Curriculum ...	\$2,798	\$0	\$0	\$30	\$0	\$0	\$0	\$0	\$0	-	-	-	\$2,828
Salaries of Temp Employees	\$0	\$0	\$150	\$420	\$0	\$360	\$1,200	\$240	\$338	-	-	-	\$2,708
Teachers Salaries	\$66,841	\$111,276	\$78,324	\$77,862	\$82,012	\$80,617	\$117,810	\$83,875	\$84,508	-	-	-	\$783,125
Text Books & Program Materials	\$887	\$4,161	\$414	\$135	\$0	\$34	\$0	\$0	\$0	-	-	-	\$5,632
Aftercare Supplies	\$0	\$0	\$165	\$98	\$61	\$0	\$0	\$0	\$0	-	-	-	\$325
Before and After School Care Salaries	\$93	\$236	\$4,299	\$2,713	\$5,304	\$3,102	\$4,412	\$4,345	\$3,037	-	-	-	\$27,540
Total Instruction	\$108,648	\$191,879	\$141,999	\$139,089	\$148,799	\$133,060	\$212,770	\$150,578	\$145,915	-	-	-	\$1,372,738
Operation of Plant													
Building and Ground Supplies	\$661	\$927	\$2,917	\$2,365	\$1,022	\$1,072	\$815	\$1,475	\$1,726	-	-	-	\$12,982
Building Rent	\$57,075	\$57,075	\$61,741	\$61,741	\$61,741	\$61,741	\$61,741	\$61,741	\$61,741	-	-	-	\$546,340
Cleaning Services	\$0	\$1,656	\$0	\$0	\$1,350	\$2,700	\$3,500	\$3,500	\$3,500	-	-	-	\$16,206
Electricity	\$4,887	\$5,182	\$5,477	\$4,955	\$5,621	\$11,710	\$18,275	\$14,050	\$7,088	-	-	-	\$77,245
Heating Oil	\$8	\$8	\$0	\$3,004	\$3,890	\$954	\$17,120	\$4,182	\$1,096	-	-	-	\$30,262
Liability Insurance	\$12,588	\$4,184	\$4,214	\$1,616	\$1,616	\$4,180	\$0	\$2,559	(\$480)	-	-	-	\$30,475
Operation of Plant FICA	\$233	\$317	\$211	\$211	\$211	\$211	\$537	\$358	\$358	-	-	-	\$2,647
Operation of Plant Salaries & Wages	\$3,046	\$4,139	\$2,760	\$2,760	\$2,760	\$2,760	\$4,139	\$2,760	\$2,760	-	-	-	\$27,883
Repairs & Maintenance	\$709	\$11,450	\$3,222	\$7,231	\$2,527	\$10,750	\$10,488	\$1,526	\$3,339	-	-	-	\$51,242
Telephone & Data Communication Ser...	\$1,066	\$1,359	\$724	\$552	\$432	\$432	\$432	\$432	\$432	-	-	-	\$5,859
Trash Disposal Services	\$0	\$0	\$2,635	\$0	\$0	\$92	\$355	\$355	\$355	-	-	-	\$3,793
Water and Septic	\$1,211	\$0	\$0	\$1,596	\$0	\$0	\$2,443	\$0	\$0	-	-	-	\$5,249
Total Operation of Plant	\$81,485	\$86,298	\$83,902	\$86,030	\$81,170	\$96,601	\$119,844	\$92,937	\$81,916	-	-	-	\$810,182
Other Instructional Programs													
Co-Curricular Salaries	\$7,010	\$13,585	\$5,322	\$3,548	\$3,548	\$3,748	\$5,322	\$3,548	\$3,548	-	-	-	\$49,179
Co-Curricular Contracted Services	\$0	\$0	\$0	\$0	\$0	\$4,000	\$15,130	\$9,653	\$2,155	-	-	-	\$30,938
Co-Curricular FICA	\$536	\$1,039	\$407	\$271	\$271	\$287	\$690	\$460	\$460	-	-	-	\$4,423
Co-Curricular Supplies	\$0	\$0	\$542	\$0	\$0	\$54	\$33	\$123	\$0	-	-	-	\$752
Student Club Expenditures	\$0	\$0	\$0	\$0	\$48	\$0	\$464	\$0	\$0	-	-	-	\$512
Athletics Expense	\$0	\$0	\$0	\$1,400	\$3,277	\$966	\$748	\$250	\$3,818	-	-	-	\$10,458
Co-Curricular Benefits	\$55	\$83	\$41	\$28	\$28	\$28	\$41	\$28	\$28	-	-	-	\$357
Total Other Instructional Programs	\$7,601	\$14,707	\$6,312	\$5,247	\$7,172	\$9,082	\$22,428	\$14,062	\$10,010	-	-	-	\$96,620
Special Education													
Special Education FICA	\$445	\$706	\$471	\$471	\$471	\$471	\$1,197	\$724	\$471	-	-	-	\$5,427
Health Benefits	\$37	\$58	\$38	\$38	\$38	\$38	\$58	\$38	\$38	-	-	-	\$383
Special Education Contracted Services	\$0	\$0	\$0	\$0	\$115	\$115	\$115	\$58	\$358	-	-	-	\$760
Special Education General Supplies	\$0	\$0	\$0	\$0	\$16	\$0	\$0	\$0	\$0	-	-	-	\$16
Special Education Salaries	\$5,823	\$9,231	\$6,154	\$6,154	\$6,154	\$6,154	\$9,231	\$6,154	\$6,154	-	-	-	\$61,208
Total Special Education	\$6,306	\$9,995	\$6,663	\$6,663	\$6,794	\$6,778	\$10,600	\$6,974	\$7,021	-	-	-	\$67,793
Student Transportation													
Field Trip Transportation	\$0	\$0	\$0	\$570	\$242	\$0	\$0	\$0	\$0	-	-	-	\$812
Support Services - School Administration													

	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	Jun 2026	Total
Advertising	\$0	\$0	(\$234)	\$1,486	\$97	\$128	\$364	\$270	\$1,054	-	-	-	\$3,166
Business Services	\$0	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	-	-	-	\$33,600
Contract Services	\$6,519	\$10,183	\$7,162	\$10,711	\$9,877	\$9,367	\$11,656	\$8,041	\$8,337	-	-	-	\$81,853
Credit Card Processing Fee	\$379	\$285	\$512	\$196	\$87	\$0	\$0	\$0	\$244	-	-	-	\$1,703
Dues, Memberships and Fees	\$861	\$304	\$1,187	\$629	\$238	\$187	\$527	\$447	\$177	-	-	-	\$4,558
Fundraising Expense	\$0	\$7,688	\$345	\$0	\$0	\$49	\$290	\$0	\$50	-	-	-	\$8,422
Fundraising Expense	\$0	\$0	\$0	\$389	\$0	\$366	\$585	\$856	\$520	-	-	-	\$2,716
General Supplies	\$3,656	(\$2,351)	\$1,916	\$10	\$1,209	\$801	\$678	\$499	\$256	-	-	-	\$6,674
General Supplies	(\$89)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-	-	-	(\$89)
Health Benefits	\$2,235	\$3,252	\$2,237	\$2,237	\$2,237	\$2,243	\$3,140	\$2,111	\$2,111	-	-	-	\$21,804
Health Benefits	\$0	\$108	\$108	\$108	\$108	\$108	\$0	\$0	\$0	-	-	-	\$538
Postage Fees	\$98	\$111	\$11	\$98	\$412	\$0	\$100	\$315	\$14	-	-	-	\$1,158
Printing & Binding	\$221	\$968	\$2,425	\$2,476	\$2,310	\$1,767	\$1,289	\$2,274	\$1,599	-	-	-	\$15,329
School Administration FICA	\$1,932	\$3,086	\$2,057	\$2,057	\$2,057	\$2,160	\$5,297	\$2,755	\$2,516	-	-	-	\$23,919
School Administration Salaries	\$26,468	\$40,342	\$26,894	\$26,894	\$26,894	\$27,702	\$41,406	\$26,205	\$26,205	-	-	-	\$269,012
Travel	\$3,094	\$0	\$0	\$0	\$0	\$0	\$838	\$2,013	\$0	-	-	-	\$5,945
Parent Council Expenses	\$0	\$0	\$0	\$0	\$0	\$1,947	\$0	\$0	\$0	-	-	-	\$1,947
Staff Events	\$21	\$0	\$525	\$0	\$0	\$2,958	\$13	\$1,972	\$0	-	-	-	\$5,490
Total Support Services - School Adminis...	\$45,397	\$68,176	\$49,346	\$51,491	\$49,728	\$53,985	\$70,383	\$51,957	\$47,284	-	-	-	\$487,746
Support Services - School Board													
Audit Services	\$0	\$0	\$0	\$0	\$5,500	\$0	\$0	\$0	\$0	-	-	-	\$5,500
Legal Services	\$0	\$0	\$510	\$0	\$515	\$2,592	\$0	\$687	\$0	-	-	-	\$4,304
Local Property Taxes	\$0	\$0	\$0	\$0	\$0	\$10,257	\$0	\$0	\$0	-	-	-	\$10,257
Total Support Services - School Board	\$0	\$0	\$510	\$0	\$6,015	\$12,849	\$0	\$687	\$0	-	-	-	\$20,061
Technology													
Purchased IT Services	\$1,295	\$1,295	\$1,420	\$4,377	\$3,995	\$2,364	\$1,295	\$1,295	\$1,295	-	-	-	\$18,631
Software	\$11,840	\$4,054	\$7,145	\$700	\$645	\$4,413	\$4,447	\$4,438	\$4,086	-	-	-	\$41,768
Tech Equipment	\$0	\$0	\$74	\$0	\$87	\$32	\$43	\$0	\$0	-	-	-	\$236
Website Maintenance	\$114	\$1,062	\$209	\$219	\$387	\$67	\$551	\$105	\$399	-	-	-	\$3,111
Total Technology	\$13,249	\$6,410	\$8,847	\$5,296	\$5,114	\$6,876	\$6,337	\$5,838	\$5,780	-	-	-	\$63,746
Uncategorized Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$101	\$271	-	-	-	\$372
Total Expenses	\$282,297	\$405,889	\$338,462	\$305,744	\$315,479	\$340,989	\$481,024	\$345,919	\$319,889	-	-	-	\$3,135,693
Operating Profit	(\$251,516)	(\$362,108)	\$816,254	\$1,000,022	\$770,421	(\$274,924)	(\$437,910)	(\$293,328)	\$770,118	-	-	-	\$1,737,029
Other Expenses													
SBITA - Amortization Expense	\$2,014	\$2,014	\$2,014	\$2,014	\$2,014	\$2,014	\$2,014	\$2,014	\$2,014	-	-	-	\$18,123
Earnings Before Interest & Tax	(\$253,530)	(\$364,121)	\$814,240	\$998,008	\$768,407	(\$276,938)	(\$439,924)	(\$295,341)	\$768,104	-	-	-	\$1,718,906
Net Income	(\$253,530)	(\$364,121)	\$814,240	\$998,008	\$768,407	(\$276,938)	(\$439,924)	(\$295,341)	\$768,104	-	-	-	\$1,718,906

Statement of Activities (Fiscal Year to Date Comparison)

PROFIT & LOSS	2025/2026 (YTD)	2024/2025 (YTD)	This year vs last year (\$ YTD)
Revenue			
Unrestricted Grants-in-Aid	\$3,204,906	\$2,668,888	\$536,018
Federal and State Grant Funding	\$0	\$372,978	(\$372,978)
Revenue from Local Sources	\$1,667,815	\$593,814	\$1,074,001
Total Revenue	\$4,872,721	\$3,635,681	\$1,237,041
Expenses			
Debt Service	\$128,250	\$3,113	\$125,138
Food Services	\$3,247	\$7,515	(\$4,267)
Guidance Services	\$0	\$34,256	(\$34,256)
Health Services	\$65,673	\$55,956	\$9,717
Improvement of Instruction	\$18,452	\$11,408	\$7,045
Instruction	\$1,372,738	\$1,143,747	\$228,991
Operation of Plant	\$810,182	\$634,857	\$175,325
Other Instructional Programs	\$96,620	\$96,562	\$58
Special Education	\$67,793	\$64,742	\$3,051
Student Transportation	\$812	\$1,255	(\$443)
Support Services - School Administration	\$487,746	\$409,739	\$78,007
Support Services - School Board	\$20,061	\$44,475	(\$24,414)
Technology	\$63,746	\$64,610	(\$864)
Uncategorized Expense	\$372	\$0	\$372
Total Expenses	\$3,135,693	\$2,572,232	\$563,461
Operating Profit	\$1,737,029	\$1,063,448	\$673,580
Other Expenses			
SBITA - Amortization Expense	\$18,123	\$18,123	\$0
Earnings Before Interest & Tax	\$1,718,906	\$1,045,326	\$673,580
Net Income	\$1,718,906	\$1,045,326	\$673,580

Statement of Financial Position

BALANCE SHEET	2025/2026 (YTD)	2024/2025 (YTD)	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents				
Bill.com Money Out Clearing	\$0	\$65	(\$65)	-100.00%
TD Bank Checking Account	\$90,172	\$1,402,080	(\$1,311,909)	-93.57%
NBT Bank Checking Account	\$1,074,846	\$0	\$1,074,846	-
Total Cash & Equivalents	\$1,165,017	\$1,402,145	(\$237,128)	-16.91%
Accounts Receivable				
Accounts Receivable	\$2,737	\$31,043	(\$28,307)	-91.18%
Other Current Assets				
Prepaid Expenses	\$25,200	\$26,535	(\$1,336)	-5.03%
Pledges Receivable	\$702,333	\$860,667	(\$158,333)	-18.40%
Petty Cash	\$55	\$55	\$0	0.00%
Charles Schwab Investment Account	\$1,100,100	\$0	\$1,100,100	-
Total Other Current Assets	\$1,827,688	\$887,257	\$940,431	105.99%
Total Current Assets	\$2,995,442	\$2,320,446	\$674,996	29.09%
Fixed Assets				
Buildings and Improvements	\$10,049	\$10,234	(\$185)	-1.81%
Construction in Progress	\$2,699,179	\$90,079	\$2,609,100	2,896.47%
Land Improvements	\$21,908	\$23,210	(\$1,301)	-5.61%
Machinery and Equipment	\$440,750	\$577,145	(\$136,396)	-23.63%
Software	\$15,650	\$15,650	\$0	0.00%
Accumulated Depreciation on Software	(\$3,791)	(\$2,226)	(\$1,565)	-70.30%
Leasehold Improvements	\$2,187,329	\$2,145,218	\$42,111	1.96%
Accumulated Amortization Leasehold Impro...	(\$270,317)	(\$163,930)	(\$106,387)	-64.90%
Total Fixed Assets	\$5,100,757	\$2,695,380	\$2,405,377	89.24%
Investments or Other Non-Current Assets				
Right of Use Asset	\$9,239,766	\$9,239,766	\$0	0.00%
Right of Use Asset - Accumulated Amortizati...	(\$1,345,597)	(\$986,771)	(\$358,826)	-36.36%
Security Deposits	\$34,120	\$34,270	(\$150)	-0.44%
SBITA - Lease Assets	\$31,388	\$83,555	(\$52,168)	-62.44%
SBITA - Accumulated Amortization	(\$36,956)	(\$66,450)	\$29,495	44.39%
Escrow Account for 700 Dublin Rd	\$588,810	\$0	\$588,810	-
Total Investments or Other Non-Current Assets	\$8,511,531	\$8,304,370	\$207,161	2.49%
Total Non-Current Assets	\$13,612,288	\$10,999,750	\$2,612,539	23.75%
Total Assets	\$16,607,730	\$13,320,196	\$3,287,534	24.68%
LIABILITIES				
Short Term Debt				
Divvy Credit Card	\$2,639	\$3,167	(\$528)	-16.67%
American Express	\$7,394	\$3,769	\$3,625	96.19%
Total Short Term Debt	\$10,033	\$6,935	\$3,097	44.66%
Accounts Payable				
Other Payables	\$9,784	\$29,867	(\$20,084)	-67.24%
Other Current Liabilities				
Interest Payable - Lease	\$491,714	\$485,596	\$6,118	1.26%
MI Income Tax	\$0	(\$403)	\$403	100.00%
Total Other Current Liabilities	\$491,714	\$485,193	\$6,521	1.34%
Total Current Liabilities	\$511,530	\$521,995	(\$10,465)	-2.00%
Long Term Debt				
Loan Payable NBT	\$2,669,615	\$0	\$2,669,615	-
Loan Payable NH Community Loan	\$358,000	\$0	\$358,000	-
Total Long Term Debt	\$3,027,615	\$0	\$3,027,615	-
Other Non-Current Liabilities				
Lease Liability	\$9,196,130	\$9,196,130	\$0	0.00%
SBITA Long Term Lease Liability	\$0	\$17,614	(\$17,614)	-100.00%
Total Other Non-Current Liabilities	\$9,196,130	\$9,213,743	(\$17,614)	-0.19%

	2025/2026 (YTD)	2024/2025 (YTD)	Variance (\$)	Variance (%)
Total Non-Current Liabilities	\$12,223,745	\$9,213,743	\$3,010,001	32.67%
Total Liabilities	\$12,735,275	\$9,735,739	\$2,999,536	30.81%
EQUITY				
Retained Earnings				
Retained Earnings	\$2,153,549	\$2,539,131	(\$385,582)	-15.19%
Current Earnings				
Net Revenue	\$1,718,906	\$1,045,326	\$673,580	64.44%
Total Equity	\$3,872,455	\$3,584,457	\$287,998	8.03%
Total Liabilities & Equity	\$16,607,730	\$13,320,196	\$3,287,534	24.68%

Statement of Cash Flows

CASH FLOW STATEMENT	2025/2026 (YTD)
OPERATING ACTIVITIES	
Net Income	\$1,718,906
Change in Accounts Payable	(\$33,896)
Change in Other Current Liabilities	(\$18,338)
Change in Accounts Receivable	\$258,873
Change in Other Current Assets	(\$947,234)
Cash Flow from Operating Activities	\$978,311
INVESTING ACTIVITIES	
Change in Fixed Assets (ex. Depn and Amort)	(\$1,526,572)
Change in Investments or Other Non-Current Assets	\$1,453,801
Cash Flow from Investing Activities	(\$72,770)
FINANCING ACTIVITIES	
Change in Short Term Debt	(\$14,887)
Change in Long Term Debt	(\$385)
Change in Other Non-Current Liabilities	\$0
Cash Flow from Financing Activities	(\$15,272)
Change in Cash & Equivalents	\$890,269
Cash & Equivalents, Opening Balance	\$274,748
Cash & Equivalents, Closing Balance	\$1,165,017

Accounts Receivable and Payable

Aged Accounts Receivable

Mar 2026

Customer	Current	1 - 30	31 - 60	61 - 90	Older	Total
Contoocook Valley School District	\$2,737	-	-	-	-	\$2,737
Other	-	-	-	-	-	\$0
Total	\$2,737	\$0	\$0	\$0	\$0	\$2,737
Total (%)	100.00%	0.00%	0.00%	0.00%	0.00%	100.00%

Aged Accounts Payable

Mar 2026

Supplier	Current	1 - 30	31 - 60	61 - 90	Older	Total
Allen Mathewson/Superior Plus Propane	\$1,096	-	\$637	\$1,163	-	\$2,896
CallTower, Inc.	\$1,190	-	-	-	-	\$1,190
Caswell Pump Co. Inc.	\$400	-	-	-	-	\$400
Conway Technology Group	\$1,463	-	-	-	-	\$1,463
Fairpoint Communications - Logistics	\$115	-	-	-	-	\$115
Monadnock Security Systems Inc.	\$600	-	-	-	-	\$600
NH WaterCare Corp	-	\$375	-	-	-	\$375
Quill	\$592	-	-	-	-	\$592
Scott Mortimer	-	\$399	-	-	-	\$399
Stanley Elevator Company, Inc	-	\$305	-	\$460	\$765	\$1,530
Other	\$10	\$215	-	-	-	\$224
Total	\$5,465	\$1,294	\$637	\$1,623	\$765	\$9,784
Total (%)	55.86%	13.22%	6.51%	16.59%	7.82%	100.00%



**Lionheart Classical Academy
Cash Flow Forecast
As of April 3, 2026**

	April	May	June	July	August	September	
Beginning Cash Balance	\$ 1,165,017	\$ 833,087	\$ 501,157	\$ 169,227	\$ (53,129)	\$ (40,478)	Does not include \$1.1M in Investments
Per Pupil Aid from NH DOE (Note A)	\$ -	\$ -	\$ -	\$ -	\$ 344,580	\$ 1,146,120	FY27 Based on 400 Students
Donations/Fundraising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Assume no additional funds to be Conservative
NHHEFA Repayment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
NHHEFA Drawdown	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	
Payroll Expenditures (Note B)	\$ (180,851)	\$ (180,851)	\$ (180,851)	\$ (271,277)	\$ (180,851)	\$ (180,851)	Based on FY26 Budget - 2 Pay Periods/Month
Operating Expenditures(Note C)	\$ (151,079)	\$ (151,079)	\$ (151,079)	\$ (151,079)	\$ (151,079)	\$ (151,079)	Based on Average Actual Expenses (excluding Payroll)
Ending Cash Balance	\$ 833,087	\$ 501,157	\$ 169,227	\$ (53,129)	\$ (40,478)	\$ 773,711	

Excludes Capital Expenditures for New Building Funded by Escrow Account

(A) Per Pupil Aid Assumptions:

Number of Students Enrolled	368
State Aid per Student	\$ 9,364
Total Projected Per Pupil Aid	\$ 3,445,805

(B) Payroll Expenditure Assumptions:

Total Payroll, Taxes & Benefits Budget	\$ 2,351,063
Per Pay Period Budget	\$ 90,426

FY26 Breakdown of Budget

	Annual	Monthly
Payroll Budget	\$ 2,351,063	\$ 195,922
(C) Operating Budget	\$ 1,812,949	\$ 151,079
Total Budget	\$ 4,164,012	\$ 347,001