Monthly Financial Report

Lionheart Classical Academy Chartered Public Sc...
August 2026

Published on 2 Sep 2026

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/(... (2026/2027 YTD)

($735,093)

▼ ($120,422) from last year (YTD)

REVENUE (2026/2027 YTD)

$62,404

▼ ($12,158) from last year (YTD)

TOTAL EXPENSES (2026/2027 YTD)

$788,803

▲ $100,617 from last year (YTD)

CASH & EQUIVALENTS

$178,842

▼ ($820,736) vs rolling 12 months average

ACCOUNTS RECEIVABLES

$15,515

▼ ($33,032) vs rolling 12 months average

ACCOUNTS PAYABLE

$14,124

▼ ($29,881) vs rolling 12 months average

CAPITAL EXPENDITURES (2026/2027 YTD)

$18,771

▼ ($27,558) from last year (YTD)

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

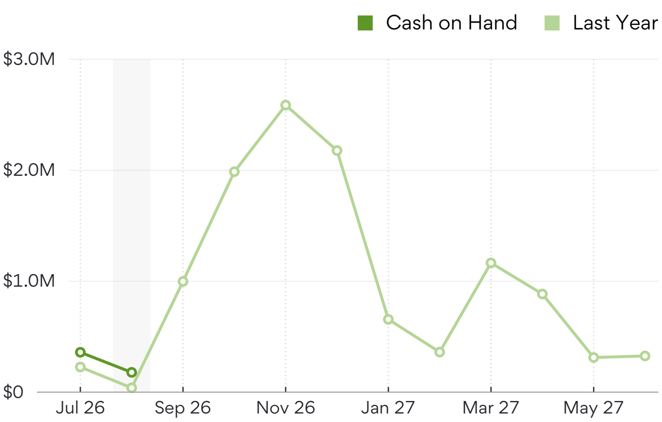
FEDERAL GRANT EXPENDITURES (2026/2027 YTD)

$0

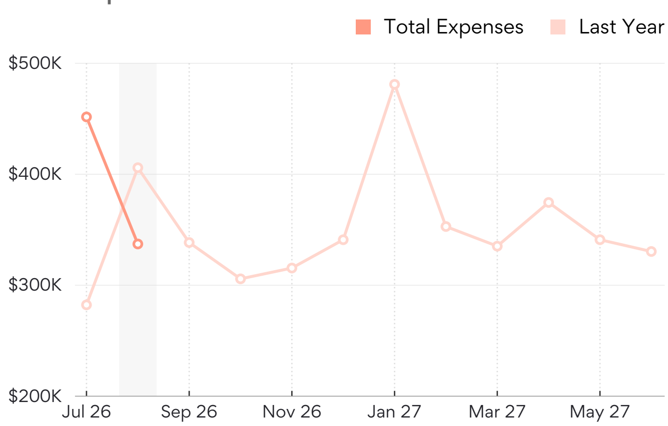
▲ $0 from last year (YTD)

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

Cash Position



Total Expenses



Top Revenue Accounts

Rental Income	$18,232
Golf Tournament	$13,855
Contributions and Donations from Private Sources	$6,946
Uncategorized Income	$1,778
Before and After School Care Revenue	$620
Other Local Revenue	$120

Top Expense Accounts

Teachers Salaries	$90,459
Building Rent	$55,501
School Administration Salaries	$37,332
Text Books & Program Materials	$15,825
Interest Expense	$11,826
Co-Curricular Salaries	$10,954
Instruction FICA	$9,418

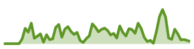
Contract Services	$7,209
Uncategorized Expense	$6,850
Special Education Salaries	$6,674

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)

0 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

0.29:1

▼ -82.3% 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

19.36%

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)

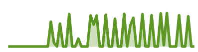
46.94%

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 (2026/2027 YTD)

0%



% 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 2026	Aug 2026	Sep 2026	Oct 2026	Nov 2026	Dec 2026	Jan 2027	Feb 2027	Mar 2027	Apr 2027	May 2027	Jun 2027	Total
Revenue													
Revenue from Local Sources													
Before and After School Care Revenue	$178	$620	-	-	-	-	-	-	-	-	-	-	$798
Contributions and Donations from Priv...	$3,407	$6,946	-	-	-	-	-	-	-	-	-	-	$10,353
Other Local Revenue	$66	$120	-	-	-	-	-	-	-	-	-	-	$186
Rental Income	$15,832	$18,232	-	-	-	-	-	-	-	-	-	-	$34,064
Interest Income	$1,371	$0	-	-	-	-	-	-	-	-	-	-	$1,371
Uncategorized Income	$0	$1,778	-	-	-	-	-	-	-	-	-	-	$1,778
Fundraising Revenue	$0	$13,855	-	-	-	-	-	-	-	-	-	-	$13,855
Total Revenue from Local Sources	**$20,855**	**$41,550**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$62,404**
Total Revenue	**$20,855**	**$41,550**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$62,404**
Expenses													
Instruction													
General Teaching Supplies	$10,624	$971	-	-	-	-	-	-	-	-	-	-	$11,595
Instuction Health Benefits	$8,999	$6,559	-	-	-	-	-	-	-	-	-	-	$15,558
Instruction FICA	$13,767	$9,418	-	-	-	-	-	-	-	-	-	-	$23,185
Instructional Aide Salaries	$5,404	$5,329	-	-	-	-	-	-	-	-	-	-	$10,733
Professional Services for Curriculum ...	$0	$4,422	-	-	-	-	-	-	-	-	-	-	$4,422
Teachers Salaries	$132,919	$90,459	-	-	-	-	-	-	-	-	-	-	$223,378
Text Books & Program Materials	$326	$15,825	-	-	-	-	-	-	-	-	-	-	$16,151
Before and After School Care Salaries	$2,592	$2,880	-	-	-	-	-	-	-	-	-	-	$5,472
Total Instruction	**$174,631**	**$135,863**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$310,494**
Special Education													
Special Education FICA	$730	$593	-	-	-	-	-	-	-	-	-	-	$1,323
Special Education Health Benefits	$59	$54	-	-	-	-	-	-	-	-	-	-	$113
Special Education Salaries	$4,343	$6,674	-	-	-	-	-	-	-	-	-	-	$11,016
Total Special Education	**$5,132**	**$7,320**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$12,452**
Other Instructional Programs													
Co-Curricular Salaries	$16,003	$10,954	-	-	-	-	-	-	-	-	-	-	$26,957
Co-Curricular FICA	$423	$564	-	-	-	-	-	-	-	-	-	-	$987
Co-Curricular Supplies	$0	$2,106	-	-	-	-	-	-	-	-	-	-	$2,106
Field Trip Expense	$0	$28	-	-	-	-	-	-	-	-	-	-	$28
Athletics Expense	$136	$0	-	-	-	-	-	-	-	-	-	-	$136
Co-Curricular Benefits	$42	$56	-	-	-	-	-	-	-	-	-	-	$98
Total Other Instructional Programs	**$16,604**	**$13,707**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$30,311**
Health Services													
Health Services Benefits	$1,440	$960	-	-	-	-	-	-	-	-	-	-	$2,399

	Jul 2026	Aug 2026	Sep 2026	Oct 2026	Nov 2026	Dec 2026	Jan 2027	Feb 2027	Mar 2027	Apr 2027	May 2027	Jun 2027	Total
Health Services FICA	$562	$378	-	-	-	-	-	-	-	-	-	-	$940
Health Services Wages	$7,347	$4,946	-	-	-	-	-	-	-	-	-	-	$12,293
Total Health Services	**$9,348**	**$6,284**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$15,632**
Improvement of Instruction													
Professional Services	$0	($3,400)	-	-	-	-	-	-	-	-	-	-	($3,400)
Technology													
Purchased IT Services	$4,844	$6,116	-	-	-	-	-	-	-	-	-	-	$10,960
Software	$35,975	$254	-	-	-	-	-	-	-	-	-	-	$36,228
Tech Equipment	$66	$0	-	-	-	-	-	-	-	-	-	-	$66
Total Technology	**$40,885**	**$6,370**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$47,255**
Support Services - School Board													
Audit Services	$12,700	$0	-	-	-	-	-	-	-	-	-	-	$12,700
Legal Services	$0	$6,061	-	-	-	-	-	-	-	-	-	-	$6,061
Local Property Taxes	$12,554	$0	-	-	-	-	-	-	-	-	-	-	$12,554
Total Support Services - School Board	**$25,254**	**$6,061**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$31,315**
Support Services - School Administration													
Advertising	$1,924	$364	-	-	-	-	-	-	-	-	-	-	$2,288
Business Services	$1,016	$6,538	-	-	-	-	-	-	-	-	-	-	$7,554
Contract Services	$10,596	$7,209	-	-	-	-	-	-	-	-	-	-	$17,804
Credit Card Processing Fee	$217	$336	-	-	-	-	-	-	-	-	-	-	$553
Dues, Memberships and Fees	$87	$441	-	-	-	-	-	-	-	-	-	-	$528
Fundraising Expense	$34	$3,002	-	-	-	-	-	-	-	-	-	-	$3,036
General Supplies	$235	$416	-	-	-	-	-	-	-	-	-	-	$651
Health Benefits	$4,827	$3,309	-	-	-	-	-	-	-	-	-	-	$8,136
School Administration FICA	$3,072	$2,466	-	-	-	-	-	-	-	-	-	-	$5,538
School Administration Salaries	$55,357	$37,332	-	-	-	-	-	-	-	-	-	-	$92,690
Postage Fees	$98	$103	-	-	-	-	-	-	-	-	-	-	$201
Printing & Binding	$551	$657	-	-	-	-	-	-	-	-	-	-	$1,208
Travel	$1,648	$0	-	-	-	-	-	-	-	-	-	-	$1,648
Total Support Services - School Adminis...	**$79,662**	**$62,172**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$141,834**
Information Services													
Website Maintenance	$371	$350	-	-	-	-	-	-	-	-	-	-	$721
Operation of Plant													
Building and Ground Supplies	$1,189	$630	-	-	-	-	-	-	-	-	-	-	$1,819
Building Rent	$55,501	$55,501	-	-	-	-	-	-	-	-	-	-	$111,003
Common Area Maintenance	$6,240	$6,240	-	-	-	-	-	-	-	-	-	-	$12,480
Cleaning Services	$2,580	$0	-	-	-	-	-	-	-	-	-	-	$2,580
Electricity	$7,995	$6,137	-	-	-	-	-	-	-	-	-	-	$14,132
Liability Insurance	$2,772	$2,772	-	-	-	-	-	-	-	-	-	-	$5,544
Operation of Plant FICA	$333	$230	-	-	-	-	-	-	-	-	-	-	$563
Operation of Plant Salaries & Wages	$4,356	$3,000	-	-	-	-	-	-	-	-	-	-	$7,356
Repairs & Maintenance	$3,709	$6,522	-	-	-	-	-	-	-	-	-	-	$10,231

	Jul 2026	Aug 2026	Sep 2026	Oct 2026	Nov 2026	Dec 2026	Jan 2027	Feb 2027	Mar 2027	Apr 2027	May 2027	Jun 2027	Total
Telephone & Data Communication Ser...	$1,566	$1,566	-	-	-	-	-	-	-	-	-	-	$3,132
Trash Disposal Services	$355	$1,155	-	-	-	-	-	-	-	-	-	-	$1,510
Water and Septic	$1,929	$0	-	-	-	-	-	-	-	-	-	-	$1,929
Total Operation of Plant	**$88,525**	**$83,753**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$172,279**
Debt Service													
Interest Expense	$11,234	$11,826	-	-	-	-	-	-	-	-	-	-	$23,061
Uncategorized Expense	$0	$6,850	-	-	-	-	-	-	-	-	-	-	$6,850
Total Expenses	**$451,646**	**$337,158**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$788,803**
Operating Profit	**($430,791)**	**($295,608)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**($726,399)**
Other Income													
Unrealized Gain/Loss on Investment	($7,647)	$0	-	-	-	-	-	-	-	-	-	-	($7,647)
Other Expenses													
SBITA - Amortization Expense	$523	$523	-	-	-	-	-	-	-	-	-	-	$1,046
Earnings Before Interest & Tax	**($438,962)**	**($296,131)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**($735,093)**
Net Income	**($438,962)**	**($296,131)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**($735,093)**

Statement of Activities (Fiscal Year to Date Comparison)

PROFIT & LOSS	2026/2027 (YTD)	2025/2026 (YTD)	This year vs last year ($ YTD)
Revenue			
Revenue from Local Sources	$62,404	$74,563	($12,158)
Gross Profit	**$62,404**	**$74,563**	**($12,158)**
Expenses			
Instruction	$310,494	$300,528	$9,966
Special Education	$12,452	$16,300	($3,848)
Other Instructional Programs	$30,311	$22,307	$8,004
Health Services	$15,632	$15,870	($237)
Improvement of Instruction	($3,400)	$3,315	($6,715)
Technology	$47,255	$19,843	$27,411
Support Services - School Board	$31,315	$0	$31,315
Support Services - School Administration	$141,834	$113,573	$28,261
Information Services	$721	$1,176	($455)
Operation of Plant	$172,279	$166,423	$5,855
Debt Service	$23,061	$28,852	($5,791)
Uncategorized Expense	$6,850	$0	$6,850
Total Expenses	**$788,803**	**$688,187**	**$100,617**
Operating Profit	**($726,399)**	**($613,624)**	**($112,775)**

Statement of Activities (Fiscal Year to Date Comparison)

	2026/2027 (YTD)	2025/2026 (YTD)	This year vs last year ($ YTD)
Other Income			
Unrealized Gain/Loss on Investment	($7,647)	$0	($7,647)
Other Expenses			
SBITA - Amortization Expense	$1,046	$1,046	$0
Earnings Before Interest & Tax	**($735,093)**	**($614,670)**	**($120,422)**
Net Income	**($735,093)**	**($614,670)**	**($120,422)**

Statement of Financial Position

BALANCE SHEET	2026/2027 (YTD)	2025/2026 (YTD)	Variance ($)	Variance (%)
ASSETS				
Cash & Equivalents				
Bill.com Money Out Clearing	$0	$901	($901)	-100.00%
TD Bank Checking Account	$38,706	$38,162	$544	1.42%
NBT Bank Checking Account	$140,136	$99	$140,036	141,066.27%
Total Cash & Equivalents	**$178,842**	**$39,163**	**$139,679**	**356.67%**
Accounts Receivable				
Accounts Receivable	$15,515	$441	$15,074	3,418.78%
Other Current Assets				
Prepaid Expenses	$25,121	$25,309	($188)	-0.74%
Pledges Receivable	$619,000	$819,000	($200,000)	-24.42%
Petty Cash	$55	$55	$0	0.00%
Charles Schwab Investment Account	$1,006,430	$0	$1,006,430	-
Total Other Current Assets	**$1,650,606**	**$844,365**	**$806,241**	**95.49%**
Total Current Assets	**$1,844,963**	**$883,968**	**$960,995**	**108.71%**
Fixed Assets				
Buildings and Improvements	$2,802,023	$10,049	$2,791,974	27,784.40%
Construction in Progress	$8,720	$1,251,439	($1,242,719)	-99.30%
Land Improvements	$21,908	$21,908	$0	0.00%
Machinery and Equipment	$521,923	$412,649	$109,274	26.48%
Software	$15,650	$15,650	$0	0.00%
Accumulated Depreciation on Software	($3,791)	($3,791)	$0	0.00%
Leasehold Improvements	$2,187,329	$2,182,927	$4,402	0.20%
Accumulated Amortization Leasehold Impro...	($270,317)	($270,317)	$0	0.00%
Total Fixed Assets	**$5,283,445**	**$3,620,514**	**$1,662,931**	**45.93%**
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...	($1,704,423)	($1,345,597)	($358,826)	-26.67%
Security Deposits	$34,270	$34,270	$0	0.00%
SBITA - Lease Assets	$31,388	$31,388	$0	0.00%
SBITA - Accumulated Amortization	($26,157)	($19,879)	($6,278)	-31.58%
Escrow Account for 700 Dublin Rd	$68,285	$2,024,339	($1,956,054)	-96.63%
Total Investments or Other Non-Current Assets	**$7,643,129**	**$9,964,286**	**($2,321,157)**	**-23.29%**
Total Non-Current Assets	**$12,926,574**	**$13,584,801**	**($658,226)**	**-4.85%**
Total Assets	**$14,771,537**	**$14,468,769**	**$302,768**	**2.09%**
LIABILITIES				
Short Term Debt				
Divvy Credit Card	$2,395	$182	$2,213	1,214.77%
American Express	$0	$11,222	($11,222)	-100.00%
NHHEFA Draw Payable	$200,000	$200,000	$0	0.00%
US Bank Credit Card (3780)	$7,287	$0	$7,287	-
Total Short Term Debt	**$209,682**	**$211,404**	**($1,722)**	**-0.81%**
Accounts Payable				
Other Payables	$14,124	$15,051	($927)	-6.16%
Other Current Liabilities				
Interest Payable - Lease	$440,183	$491,714	($51,531)	-10.48%
Total Current Liabilities	**$663,989**	**$718,169**	**($54,180)**	**-7.54%**
Long Term Debt				
Loan Payable NBT	$2,650,207	$2,657,591	($7,384)	-0.28%
Loan Payable NH Community Loan	$0	$358,000	($358,000)	-100.00%
Total Long Term Debt	**$2,650,207**	**$3,015,591**	**($365,384)**	**-12.12%**
Other Non-Current Liabilities				
Lease Liability	$9,196,130	$9,196,130	$0	0.00%
SBITA Long Term Lease Liability	$0	$0	$0	100.00%
Total Other Non-Current Liabilities	**$9,196,130**	**$9,196,129**	**$0**	**0.00%**

	2026/2027 (YTD)	2025/2026 (YTD)	Variance ($)	Variance (%)
Total Non-Current Liabilities	**$11,846,336**	**$12,211,721**	**($365,384)**	**-2.99%**
Total Liabilities	**$12,510,326**	**$12,929,890**	**($419,564)**	**-3.24%**
EQUITY				
Retained Earnings				
Retained Earnings	$2,996,304	$2,153,549	$842,755	39.13%
Current Earnings				
Net Revenue	($735,093)	($614,670)	($120,422)	-19.59%
Total Equity	**$2,261,211**	**$1,538,879**	**$722,333**	**46.94%**
Total Liabilities & Equity	**$14,771,537**	**$14,468,769**	**$302,768**	**2.09%**

Statement of Cash Flows

CASH FLOW STATEMENT	2026/2027 (YTD)
OPERATING ACTIVITIES	
Net Income	($735,093)
Change in Accounts Payable	($57,713)
Change in Other Current Liabilities	($5,234)
Change in Accounts Receivable	$268,851
Change in Other Current Assets	$201,941
Cash Flow from Operating Activities	**($327,249)**
INVESTING ACTIVITIES	
Change in Fixed Assets (ex. Depn and Amort)	($18,771)
Change in Investments or Other Non-Current Assets	$1,046
Cash Flow from Investing Activities	**($17,724)**
FINANCING ACTIVITIES	
Change in Short Term Debt	$206,032
Change in Long Term Debt	($8,845)
Cash Flow from Financing Activities	**$197,186**
Change in Cash & Equivalents	**($147,787)**
Cash & Equivalents, Opening Balance	$326,628
Cash & Equivalents, Closing Balance	$178,842

Accounts Receivable and Payable

Aged Accounts Receivable

Aug 2026

Customer	Current	1 - 30	31 - 60	61 - 90	Older	Total
Landon T. Clay 2009 Revocable Trust	$15,515	-	-	-	-	$15,515
Other	-	-	-	-	-	$0
Total	**$15,515**	**$0**	**$0**	**$0**	**$0**	**$15,515**
Total (%)	**100.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**100.00%**

Aged Accounts Payable

Aug 2026

Supplier	Current	1 - 30	31 - 60	61 - 90	Older	Total
Advanced Print Technology, Inc	-	$1,102	-	-	-	$1,102
Cariina	-	-	$5,000	-	-	$5,000
Fairpoint Communications - Logistics	$1,249	-	-	-	-	$1,249
KaSa CMT, Inc	$278	-	-	-	-	$278
Quill	$330	-	-	-	-	$330
Scott Mortimer	$105	-	-	-	-	$105
Sulloway & Hollis PLLC	-	$6,061	-	-	-	$6,061
Other	-	-	-	-	-	$0
Total	**$1,961**	**$7,163**	**$5,000**	**$0**	**$0**	**$14,124**
Total (%)	**13.89%**	**50.71%**	**35.40%**	**0.00%**	**0.00%**	**100.00%**

Lionheart Classical Academy
Cash Flow Forecast
As of September 2, 2026

	September	
Beginning Cash Balance	$ 178,842	Does not include investments or escrow account
Per Pupil Aid from NH DOE (Note A)	$ 1,146,120	FY27 Based on 400 Students
Distribution from escrow account	$ -	
Outstanding rent and SPED receivables	$ 15,515	
Donations/Fundraising	$ -	
NHHEFA Repayment	$ (200,000)	
Schwab Investment account repayment	$ (100,000)	
Payroll Expenditures (Note B)	$ (212,754)	Based on FY26 Budget - 2 Pay Periods/Month
Operating Expenditures(Note C)	$ (182,744)	Based on Average Actual Expenses (excluding Payroll)
Ending Cash Balance	$ 644,980	

Excludes Capital Expenditures for New Building Funded by Escrow Account

(A) Per Pupil Aid Assumptions:

Number of Students Enrolled	400
State Aid per Student	$ 9,551
Total Projected Per Pupil Aid	$ 3,820,400

(B) Payroll Expenditure Assumptions:

Total Payroll, Taxes & Benefits Budget	$ 2,765,796
Per Pay Period Budget	$ 106,377

FY26 Breakdown of Budget	Annual	Monthly
Payroll Budget	$ 2,765,796	$ 230,483
(C) Operating Budget	$ 2,192,926	$ 182,744
Total Budget	$ 4,958,722	$ 413,227