Monthly Financial Report

Lionheart Classical Academy Chartered Public Sc...
July 2026

Published on 10 Aug 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)

($386,935)

▼ ($134,895) from last year (YTD)

REVENUE (2026/2027 YTD)

$19,484

▼ ($11,298) from last year (YTD)

TOTAL EXPENSES (2026/2027 YTD)

$405,895

▲ $123,598 from last year (YTD)

CASH & EQUIVALENTS

$359,608

▼ ($628,330) vs rolling 12 months average

ACCOUNTS RECEIVABLES

$30,001

▼ ($17,290) vs rolling 12 months average

ACCOUNTS PAYABLE

$30,088

▼ ($11,066) vs rolling 12 months average

CAPITAL EXPENDITURES (2026/2027 YTD)

$29,374

▼ ($8,595) from last year (YTD)

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

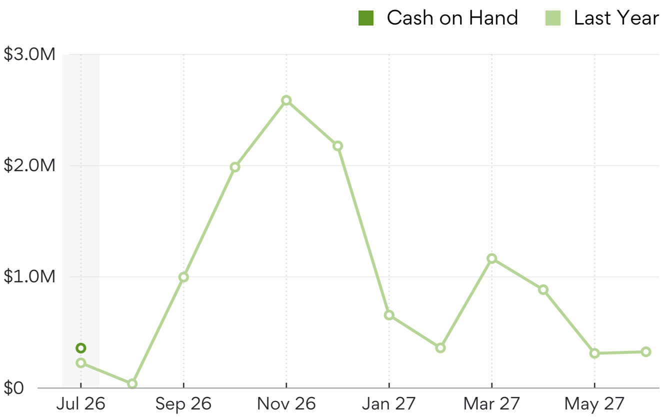
FEDERAL GRANT EXPENDITURES (2026/2027 YTD)

$0

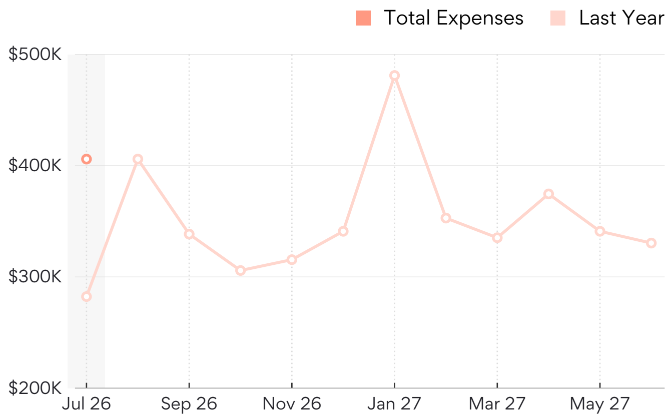
▲ $0 from last year (YTD)

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	$15,832
Contributions and Donations from Private Sources	$3,407
Before and After School Care Revenue	$178
Other Local Revenue	$66

Top Expense Accounts

Teachers Salaries	$128,642
Building Rent	$61,741
School Administration Salaries	$40,157
Instructional Aide Salaries	$30,149
Instruction FICA	$13,767
Local Property Taxes	$12,554
Interest Expense	$11,234

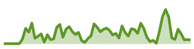
Software	$10,975
Contract Services	$10,596
Special Education Salaries	$9,542

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)

1 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

0.56:1

▼ -65.6% 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

18.99%

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)

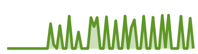
37.23%

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	-	-	-	-	-	-	-	-	-	-	-	$178
Contributions and Donations from Priv...	$3,407	-	-	-	-	-	-	-	-	-	-	-	$3,407
Other Local Revenue	$66	-	-	-	-	-	-	-	-	-	-	-	$66
Rental Income	$15,832	-	-	-	-	-	-	-	-	-	-	-	$15,832
Total Revenue from Local Sources	**$19,484**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$19,484**
Total Revenue	**$19,484**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$19,484**
Expenses													
Debt Service													
Interest Expense	$11,234	-	-	-	-	-	-	-	-	-	-	-	$11,234
Health Services													
Health Services Benefits	$1,440	-	-	-	-	-	-	-	-	-	-	-	$1,440
Health Services FICA	$562	-	-	-	-	-	-	-	-	-	-	-	$562
Health Services Wages	$7,347	-	-	-	-	-	-	-	-	-	-	-	$7,347
Total Health Services	**$9,348**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$9,348**
Instruction													
General Teaching Supplies	$267	-	-	-	-	-	-	-	-	-	-	-	$267
Instuction Health Benefits	$8,999	-	-	-	-	-	-	-	-	-	-	-	$8,999
Instruction FICA	$13,767	-	-	-	-	-	-	-	-	-	-	-	$13,767
Instructional Aide Salaries	$30,149	-	-	-	-	-	-	-	-	-	-	-	$30,149
Teachers Salaries	$128,642	-	-	-	-	-	-	-	-	-	-	-	$128,642
Text Books & Program Materials	$80	-	-	-	-	-	-	-	-	-	-	-	$80
Before and After School Care Salaries	$2,592	-	-	-	-	-	-	-	-	-	-	-	$2,592
Total Instruction	**$184,496**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$184,496**
Operation of Plant													
Building and Ground Supplies	$1,189	-	-	-	-	-	-	-	-	-	-	-	$1,189
Building Rent	$61,741	-	-	-	-	-	-	-	-	-	-	-	$61,741
Electricity	$7,995	-	-	-	-	-	-	-	-	-	-	-	$7,995
Liability Insurance	$2,772	-	-	-	-	-	-	-	-	-	-	-	$2,772
Operation of Plant FICA	$333	-	-	-	-	-	-	-	-	-	-	-	$333
Operation of Plant Salaries & Wages	$4,356	-	-	-	-	-	-	-	-	-	-	-	$4,356
Repairs & Maintenance	$2,812	-	-	-	-	-	-	-	-	-	-	-	$2,812
Telephone & Data Communication Ser...	$1,566	-	-	-	-	-	-	-	-	-	-	-	$1,566
Trash Disposal Services	$355	-	-	-	-	-	-	-	-	-	-	-	$355
Water and Septic	$1,929	-	-	-	-	-	-	-	-	-	-	-	$1,929
Total Operation of Plant	**$85,048**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$85,048**

	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
Other Instructional Programs													
Co-Curricular Salaries	$5,535	-	-	-	-	-	-	-	-	-	-	-	$5,535
Co-Curricular FICA	$423	-	-	-	-	-	-	-	-	-	-	-	$423
Athletics Expense	$136	-	-	-	-	-	-	-	-	-	-	-	$136
Co-Curricular Benefits	$42	-	-	-	-	-	-	-	-	-	-	-	$42
Total Other Instructional Programs	**$6,137**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$6,137**
Special Education													
Special Education FICA	$730	-	-	-	-	-	-	-	-	-	-	-	$730
Special Education Health Benefits	$59	-	-	-	-	-	-	-	-	-	-	-	$59
Special Education Salaries	$9,542	-	-	-	-	-	-	-	-	-	-	-	$9,542
Total Special Education	**$10,331**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$10,331**
Support Services - School Administration													
Advertising	$1,924	-	-	-	-	-	-	-	-	-	-	-	$1,924
Business Services	$1,016	-	-	-	-	-	-	-	-	-	-	-	$1,016
Contract Services	$10,596	-	-	-	-	-	-	-	-	-	-	-	$10,596
Credit Card Processing Fee	$217	-	-	-	-	-	-	-	-	-	-	-	$217
Dues, Memberships and Fees	$87	-	-	-	-	-	-	-	-	-	-	-	$87
Fundraising Expense	$34	-	-	-	-	-	-	-	-	-	-	-	$34
General Supplies	$235	-	-	-	-	-	-	-	-	-	-	-	$235
Health Benefits	$4,827	-	-	-	-	-	-	-	-	-	-	-	$4,827
Postage Fees	$98	-	-	-	-	-	-	-	-	-	-	-	$98
Printing & Binding	$551	-	-	-	-	-	-	-	-	-	-	-	$551
School Administration FICA	$3,072	-	-	-	-	-	-	-	-	-	-	-	$3,072
School Administration Salaries	$40,157	-	-	-	-	-	-	-	-	-	-	-	$40,157
Travel	$1,648	-	-	-	-	-	-	-	-	-	-	-	$1,648
Total Support Services - School Adminis...	**$64,461**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$64,461**
Support Services - School Board													
Audit Services	$6,400	-	-	-	-	-	-	-	-	-	-	-	$6,400
Local Property Taxes	$12,554	-	-	-	-	-	-	-	-	-	-	-	$12,554
Total Support Services - School Board	**$18,954**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$18,954**
Technology													
Purchased IT Services	$4,844	-	-	-	-	-	-	-	-	-	-	-	$4,844
Software	$10,975	-	-	-	-	-	-	-	-	-	-	-	$10,975
Tech Equipment	$66	-	-	-	-	-	-	-	-	-	-	-	$66
Total Technology	**$15,885**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$15,885**
Total Expenses	**$405,895**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$405,895**
Operating Profit	**($386,411)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**($386,411)**
Other Expenses													
SBITA - Amortization Expense	$523	-	-	-	-	-	-	-	-	-	-	-	$523
Earnings Before Interest & Tax	**($386,935)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**($386,935)**
Net Income	**($386,935)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**($386,935)**

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	$19,484	$30,781	($11,298)
Gross Profit	**$19,484**	**$30,781**	**($11,298)**
Expenses			
Debt Service	$11,234	$14,763	($3,528)
Health Services	$9,348	$6,034	$3,314
Improvement of Instruction	$0	($1,185)	$1,185
Instruction	$184,496	$108,648	$75,848
Operation of Plant	$85,048	$81,485	$3,563
Other Instructional Programs	$6,137	$7,601	($1,464)
Special Education	$10,331	$6,306	$4,026
Support Services - School Administration	$64,461	$45,397	$19,065
Support Services - School Board	$18,954	$0	$18,954
Technology	$15,885	$13,249	$2,636
Total Expenses	**$405,895**	**$282,297**	**$123,598**
Operating Profit	**($386,411)**	**($251,516)**	**($134,895)**
Other Expenses			
SBITA - Amortization Expense	$523	$523	$0
Earnings Before Interest & Tax	**($386,935)**	**($252,039)**	**($134,895)**
Net Income	**($386,935)**	**($252,039)**	**($134,895)**

Statement of Financial Position

BALANCE SHEET	2026/2027 (YTD)	2025/2026 (YTD)	Variance ($)	Variance (%)
ASSETS				
Cash & Equivalents				
TD Bank Checking Account	$10,636	$192,806	($182,170)	-94.48%
NBT Bank Checking Account	$348,972	$33,956	$315,016	927.71%
Total Cash & Equivalents	**$359,608**	**$226,762**	**$132,846**	**58.58%**
Accounts Receivable				
Accounts Receivable	$30,001	$441	$29,560	6,704.15%
Other Current Assets				
Prepaid Expenses	$25,137	$25,507	($370)	-1.45%
Undeposited Funds	$0	$237,267	($237,267)	-100.00%
Pledges Receivable	$635,667	$827,333	($191,667)	-23.17%
Petty Cash	$55	$55	$0	0.00%
Charles Schwab Investment Account	$1,165,851	$0	$1,165,851	-
Total Other Current Assets	**$1,826,710**	**$1,090,163**	**$736,547**	**67.56%**
Total Current Assets	**$2,216,319**	**$1,317,366**	**$898,953**	**68.24%**
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	$532,526	$404,289	$128,237	31.72%
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	**$5,294,048**	**$3,612,154**	**$1,681,894**	**46.56%**
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	($25,633)	($19,356)	($6,278)	-32.43%
Escrow Account for 700 Dublin Rd	$68,285	$2,024,339	($1,956,054)	-96.63%
Total Investments or Other Non-Current Assets	**$7,643,652**	**$9,964,809**	**($2,321,157)**	**-23.29%**
Total Non-Current Assets	**$12,937,700**	**$13,576,964**	**($639,263)**	**-4.71%**
Total Assets	**$15,154,019**	**$14,894,329**	**$259,690**	**1.74%**
LIABILITIES				
Short Term Debt				
Divvy Credit Card	$3,120	$17,244	($14,124)	-81.91%
American Express	$20,677	$9,569	$11,108	116.07%
NHHEFA Draw Payable	$200,000	$200,000	$0	0.00%
Total Short Term Debt	**$223,797**	**$226,814**	**($3,017)**	**-1.33%**
Accounts Payable				
Other Payables	$30,088	$56,571	($26,483)	-46.81%
Other Current Liabilities				
Accrued Liabilities	$0	$6,000	($6,000)	-100.00%
Interest Payable - Lease	$440,183	$491,714	($51,531)	-10.48%
Total Other Current Liabilities	**$440,183**	**$497,714**	**($57,531)**	**-11.56%**
Total Current Liabilities	**$694,068**	**$781,099**	**($87,031)**	**-11.14%**
Long Term Debt				
Loan Payable NBT	$2,654,452	$2,657,591	($3,139)	-0.12%
Loan Payable NH Community Loan	$0	$358,000	($358,000)	-100.00%
Total Long Term Debt	**$2,654,452**	**$3,015,591**	**($361,139)**	**-11.98%**
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%

	2026/2027 (YTD)	2025/2026 (YTD)	Variance ($)	Variance (%)
Total Other Non-Current Liabilities	**$9,196,130**	**$9,196,129**	**$0**	**0.00%**
Total Non-Current Liabilities	**$11,850,582**	**$12,211,721**	**($361,139)**	**-2.96%**
Total Liabilities	**$12,544,649**	**$12,992,820**	**($448,170)**	**-3.45%**
EQUITY				
Retained Earnings				
Retained Earnings	$2,996,304	$2,153,549	$842,755	39.13%
Current Earnings				
Net Revenue	($386,935)	($252,039)	($134,895)	-53.52%
Total Equity	**$2,609,370**	**$1,901,510**	**$707,860**	**37.23%**
Total Liabilities & Equity	**$15,154,019**	**$14,894,329**	**$259,690**	**1.74%**

Statement of Cash Flows

CASH FLOW STATEMENT	2026/2027 (YTD)
OPERATING ACTIVITIES	
Net Income	($386,935)
Change in Accounts Payable	($41,750)
Change in Other Current Liabilities	($5,234)
Change in Accounts Receivable	$254,365
Change in Other Current Assets	$25,837
Cash Flow from Operating Activities	**($153,717)**
INVESTING ACTIVITIES	
Change in Fixed Assets (ex. Depn and Amort)	($29,374)
Change in Investments or Other Non-Current Assets	$523
Cash Flow from Investing Activities	**($28,851)**
FINANCING ACTIVITIES	
Change in Short Term Debt	$220,147
Change in Long Term Debt	($4,600)
Cash Flow from Financing Activities	**$215,547**
Change in Cash & Equivalents	**$32,979**
Cash & Equivalents, Opening Balance	$326,628
Cash & Equivalents, Closing Balance	$359,608

Accounts Receivable and Payable

Aged Accounts Receivable

Jul 2026

Customer	Current	1 - 30	31 - 60	61 - 90	Older	Total
Contoocook Valley School District	-	$4,572	$1,585	-	-	$6,157
Jaffrey-Rindge Cooperative School District	-	-	$1,606	-	-	$1,606
Landon T. Clay 2009 Revocable Trust	-	$15,515	-	-	-	$15,515
Mascenic Regional School District	-	$1,119	$438	-	-	$1,558
Monadnock Regional School District	-	-	$1,050	-	-	$1,050
NH Community Loan Fund (customer)	-	-	-	$157	-	$157
Sullivan School District - SAU 96	-	$2,903	$1,056	-	-	$3,959
Other	-	-	-	-	-	$0
Total	**$0**	**$24,109**	**$5,735**	**$157**	**$0**	**$30,001**
Total (%)	**0.00%**	**80.36%**	**19.12%**	**0.52%**	**0.00%**	**100.00%**

Aged Accounts Payable

Jul 2026

Supplier	Current	1 - 30	31 - 60	61 - 90	Older	Total
CallTower, Inc.	$635	-	-	-	-	$635
Conway Technology Group	$371	-	-	-	-	$371
Eversource	$7,995	-	-	-	-	$7,995
Fairpoint Communications - Logistics	$1,249	-	-	-	-	$1,249
JP Pest Services	-	$204	-	-	-	$204
Town Of Peterborough	$1,929	$12,554	-	-	-	$14,483
warrenstreet architects inc.	-	$5,000	-	-	-	$5,000
Wilder Plumbing Heating Inc.	$140	-	-	-	-	$140
XEROX FINANCIAL SERVICES	$11	-	-	-	-	$11
Other	-	-	-	-	-	$0
Total	**$12,330**	**$17,758**	**$0**	**$0**	**$0**	**$30,088**
Total (%)	**40.98%**	**59.02%**	**0.00%**	**0.00%**	**0.00%**	**100.00%**

Lionheart Classical Academy
Cash Flow Forecast
As of August 10, 2026

	August	September	
Beginning Cash Balance	$ 359,608	$ (889)	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	$ 35,000	$ -	
Donations/Fundraising	$ -	$ -	
NHHEFA Repayment	$ -	$ -	
NHHEFA Drawdown	$ -	$ (200,000)	
Payroll Expenditures (Note B)	$ (212,754)	$ (212,754)	Based on FY26 Budget - 2 Pay Periods/Month
Operating Expenditures(Note C)	$ (182,744)	$ (182,744)	Based on Average Actual Expenses (excluding Payroll)
Ending Cash Balance	$ (889)	$ 549,733	

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