



Monthly Financial Report

Lionheart Classical Academy Chartered Public Sc...
May 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)

\$1,247,991

▲ \$696,690 from last year (YTD)

REVENUE (2025/2026 YTD)

\$5,111,913

▲ \$1,337,846 from last year (YTD)

TOTAL EXPENSES (2025/2026 YTD)

\$3,841,772

▲ \$641,156 from last year (YTD)

CASH & EQUIVALENTS

\$312,536

▼ (\$660,007) vs rolling 12 months average

ACCOUNTS RECEIVABLES

\$40,613

▼ (\$3,002) vs rolling 12 months average

ACCOUNTS PAYABLE

\$41,772

▲ \$3,404 vs rolling 12 months average

CAPITAL EXPENDITURES (2025/2026 YTD)

\$1,665,095

▲ \$81,063 from last year (YTD)

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

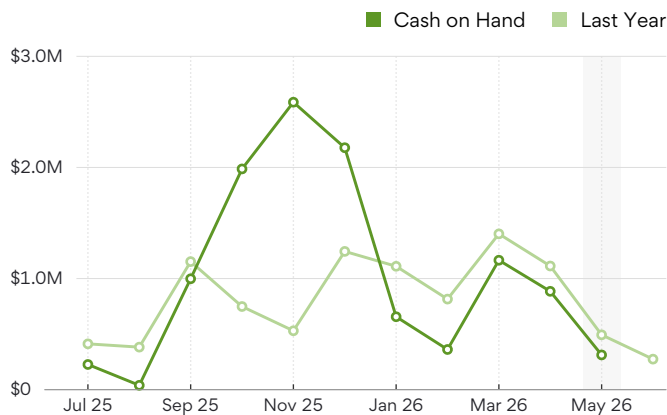
FEDERAL GRANT EXPENDITURES (2025/2026 YTD)

\$0

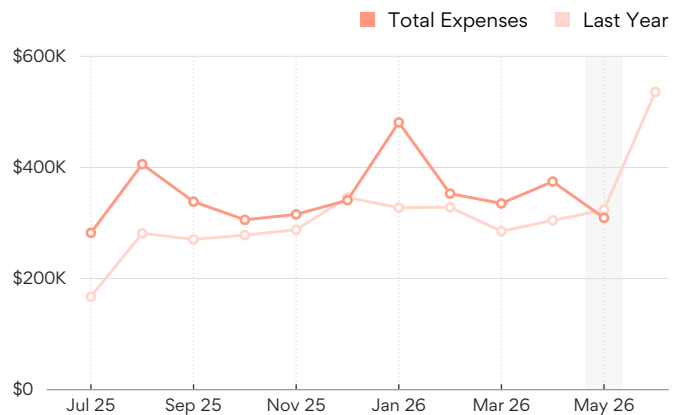
▼ (\$372,978) from last year (YTD)

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

Cash Position



Total Expenses



Top Revenue Accounts

Unrealized Gain/Loss on Investment	\$30,992
Special Education Tuition from Other Districts	\$18,007
Rental Income	\$15,832
Uncategorized Income	\$11,241
Contributions and Donations from Private Sources	\$10,574
Before and After School Care Revenue	\$2,100
Interest Income	\$1,277

Top Expense Accounts

Teachers Salaries	\$87,314
Building Rent	\$61,741
Instructional Aide Salaries	\$36,807
School Administration Salaries	\$26,205
Interest Expense	\$13,166
Instruction FICA	\$11,756
Contract Services	\$8,572

Field Trip Fees	\$473
Fundraising Revenue	\$363
Annual Fundraiser Event	\$350

Electricity	\$7,194
Special Education Salaries	\$6,154
Instuction Health Benefits	\$5,565

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

0.66:1

▼ -58.7% 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

16.87%



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)

10.07%



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)

63%



% 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	\$0	\$0	-	\$3,101,136
Lease Aid Revenue	\$0	\$0	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-	\$50,000
Differential Aid Revenue	\$0	\$0	\$53,770	\$0	\$0	\$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	\$0	\$0	-	\$3,204,906
Revenue from Local Sources													
Restricted Contributions & Donations	\$0	\$0	\$0	\$5,000	\$3,500	\$0	\$0	\$0	\$1,000	\$0	\$0	-	\$9,500
Before and After School Care Revenue	\$710	\$370	\$999	\$1,793	\$2,020	\$1,524	\$858	\$3,216	\$2,461	\$2,552	\$2,100	-	\$18,601
Contributions and Donations from Priv...	\$0	\$0	\$7,000	\$1,209,879	\$0	\$30,300	\$1,500	\$17,628	\$43,377	\$2,861	\$10,574	-	\$1,323,120
Field Trip Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$473	-	\$473
Food Service Revenue	\$0	\$0	\$0	\$0	\$6,260	\$80	\$0	\$0	\$0	\$0	\$0	-	\$6,340
Other Local Revenue	\$30	\$14,630	\$11,122	\$650	\$0	\$106	\$0	\$0	\$125	\$121	\$3	-	\$26,786
Rental Income	\$15,617	\$15,050	\$15,050	\$15,367	\$15,367	\$15,367	\$15,832	\$15,832	\$15,832	\$15,832	\$15,832	-	\$170,978
Interest Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,020	\$1,297	\$1,277	-	\$9,595
Unrealized Gain/Loss on Investment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$38,110)	\$60,942	\$30,992	-	\$53,825
Special Education Tuition from Other Di...	\$28	\$0	\$11,344	\$17,230	\$13,520	\$11,815	\$16,641	\$11,590	\$20,815	\$17,236	\$18,007	-	\$138,226
Student Club Income	\$0	\$0	\$0	\$1,450	\$0	\$0	\$0	\$0	\$557	\$187	\$153	-	\$2,347
Uncategorized Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,241	-	\$11,241
Athletics Revenue	\$0	\$0	\$0	\$50	\$270	\$3,055	\$6,190	\$0	\$310	\$1,507	\$209	-	\$11,591
Fundraising Revenue	\$14,396	\$13,732	\$4,865	\$4,347	\$15	\$3,819	\$2,093	\$4,325	\$18,944	\$57,114	\$734	-	\$124,384
Total Revenue from Local Sources	\$30,781	\$43,782	\$50,379	\$1,255,766	\$40,952	\$66,065	\$43,114	\$52,592	\$72,330	\$159,648	\$91,597	-	\$1,907,007
Total Revenue	\$30,781	\$43,782	\$1,154,715	\$1,305,766	\$1,085,900	\$66,065	\$43,114	\$52,592	\$1,077,952	\$159,648	\$91,597	-	\$5,111,913
Expenses													
Debt Service													
Interest Expense	\$14,763	\$14,089	\$25,736	\$2,729	\$2,807	\$14,746	\$26,316	\$14,339	\$12,724	\$14,088	\$13,166	-	\$155,504
Food Services													
Food Service Expense	\$0	\$0	\$0	\$91	\$1,474	\$107	\$0	\$1,575	\$0	\$1,575	\$2,074	-	\$6,896
Health Services													
Health Services Benefits	\$903	\$1,344	\$903	\$903	\$903	\$903	\$1,400	\$959	\$959	\$959	\$959	-	\$11,099
Health Services FICA	\$365	\$554	\$369	\$369	\$369	\$369	\$939	\$626	\$472	\$369	\$369	-	\$5,170
Health Services Wages	\$4,767	\$7,238	\$4,825	\$4,825	\$4,825	\$4,825	\$7,238	\$4,825	\$4,825	\$4,825	\$4,825	-	\$57,846
Nurse Supplies	\$0	\$699	\$47	\$0	\$67	\$88	\$2,768	\$71	(\$170)	\$79	\$23	-	\$3,672
Total Health Services	\$6,034	\$9,835	\$6,145	\$6,098	\$6,165	\$6,186	\$12,345	\$6,482	\$6,087	\$6,232	\$6,176	-	\$77,786
Improvement of Instruction													
Professional Services	(\$1,185)	\$4,500	\$9,000	\$2,440	\$0	\$720	\$0	\$390	\$2,587	\$4,477	\$0	-	\$22,929
Instruction													

	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
General Teaching Supplies	\$1,195	\$11,054	\$1,371	\$119	\$1,122	\$1,074	\$4,074	\$520	\$1,291	\$1,282	\$488	-	\$23,589
Instuction Health Benefits	\$6,096	\$9,395	\$5,794	\$5,546	\$5,942	\$5,537	\$8,246	\$5,514	\$5,490	\$5,524	\$5,565	-	\$68,648
Instruction FICA	\$7,729	\$13,610	\$11,292	\$10,798	\$11,098	\$9,595	\$23,010	\$16,614	\$15,710	\$14,711	\$11,756	-	\$145,926
Instructional Aide Salaries	\$23,010	\$40,467	\$40,745	\$41,368	\$43,259	\$32,742	\$54,019	\$39,469	\$35,522	\$41,043	\$36,807	-	\$428,450
New Furniture & Fixtures	\$0	\$1,680	(\$557)	\$0	\$0	\$0	\$0	\$0	\$520	\$0	\$0	-	\$1,644
Professional Services for Curriculum ...	\$2,798	\$0	\$0	\$30	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-	\$2,828
Salaries of Temp Employees	\$0	\$0	\$150	\$420	\$0	\$360	\$1,200	\$240	\$338	\$540	\$840	-	\$4,088
Teachers Salaries	\$66,841	\$111,276	\$78,324	\$77,862	\$82,012	\$80,617	\$117,810	\$83,875	\$84,508	\$90,296	\$87,314	-	\$960,735
Text Books & Program Materials	\$887	\$4,161	\$414	\$135	\$0	\$34	\$0	\$0	\$21	\$38	\$0	-	\$5,730
Aftercare Supplies	\$0	\$0	\$165	\$98	\$61	\$0	\$0	\$0	\$0	\$397	\$0	-	\$722
Before and After School Care Salaries	\$93	\$236	\$4,299	\$2,713	\$5,304	\$3,102	\$4,412	\$4,345	\$3,037	\$4,027	\$4,350	-	\$35,918
Total Instruction	\$108,648	\$191,879	\$141,999	\$139,089	\$148,799	\$133,060	\$212,770	\$150,578	\$146,435	\$157,898	\$147,120	-	\$1,678,276
Operation of Plant													
Building and Ground Supplies	\$661	\$927	\$2,917	\$2,365	\$1,022	\$1,072	\$815	\$1,475	\$1,726	\$1,054	\$1,433	-	\$15,468
Building Rent	\$57,075	\$57,075	\$61,741	\$61,741	\$61,741	\$61,741	\$61,741	\$61,741	\$61,741	\$61,741	\$61,741	-	\$669,822
Cleaning Services	\$0	\$1,656	\$0	\$0	\$1,350	\$2,700	\$3,500	\$3,500	\$3,500	\$7,000	\$0	-	\$23,206
Electricity	\$4,887	\$5,182	\$5,477	\$4,955	\$5,621	\$11,710	\$18,275	\$14,050	\$7,088	\$8,601	\$7,194	-	\$93,040
Heating Oil	\$8	\$8	\$0	\$3,004	\$3,890	\$954	\$17,120	\$5,007	\$3,164	\$4,004	\$385	-	\$37,544
Liability Insurance	\$12,588	\$4,184	\$4,214	\$1,616	\$1,616	\$4,180	\$0	\$2,559	(\$480)	\$5,690	\$2,772	-	\$38,937
Operation of Plant FICA	\$233	\$317	\$211	\$211	\$211	\$211	\$537	\$358	\$358	\$358	\$295	-	\$3,300
Operation of Plant Salaries & Wages	\$3,046	\$4,139	\$2,760	\$2,760	\$2,760	\$2,760	\$4,139	\$2,760	\$2,760	\$2,760	\$2,760	-	\$33,402
Repairs & Maintenance	\$709	\$11,450	\$3,222	\$7,231	\$2,527	\$10,750	\$10,488	\$6,406	\$8,322	\$4,282	\$2,549	-	\$67,936
Telephone & Data Communication Ser...	\$1,066	\$1,359	\$724	\$552	\$432	\$432	\$432	\$432	\$432	\$432	\$317	-	\$6,607
Trash Disposal Services	\$0	\$0	\$2,635	\$0	\$0	\$92	\$355	\$355	\$355	\$355	\$730	-	\$4,878
Water and Septic	\$1,211	\$0	\$0	\$1,596	\$0	\$0	\$2,443	\$0	\$0	\$3,103	\$0	-	\$8,353
Total Operation of Plant	\$81,485	\$86,298	\$83,902	\$86,030	\$81,170	\$96,601	\$119,844	\$98,642	\$88,966	\$99,380	\$80,175	-	\$1,002,492
Other Instructional Programs													
Co-Curricular Salaries	\$7,010	\$13,585	\$5,322	\$3,548	\$3,548	\$3,748	\$5,322	\$3,548	\$3,548	\$3,548	\$3,548	-	\$56,275
Co-Curricular Contracted Services	\$0	\$0	\$0	\$0	\$0	\$4,000	\$15,130	\$9,653	\$2,755	\$1,563	\$843	-	\$33,944
Co-Curricular FICA	\$536	\$1,039	\$407	\$271	\$271	\$287	\$690	\$460	\$460	\$356	\$271	-	\$5,049
Co-Curricular Supplies	\$0	\$0	\$542	\$0	\$0	\$54	\$33	\$123	\$0	\$0	\$0	-	\$752
Student Club Expenditures	\$0	\$0	\$0	\$0	\$48	\$0	\$464	\$0	\$0	\$0	\$0	-	\$512
Athletics Expense	\$0	\$0	\$0	\$1,400	\$3,277	\$966	\$748	\$250	\$3,818	\$741	\$515	-	\$11,715
Co-Curricular Benefits	\$55	\$83	\$41	\$28	\$28	\$28	\$41	\$28	\$28	\$28	\$28	-	\$412
Total Other Instructional Programs	\$7,601	\$14,707	\$6,312	\$5,247	\$7,172	\$9,082	\$22,428	\$14,062	\$10,610	\$6,235	\$5,205	-	\$108,660
Special Education													
Special Education FICA	\$445	\$706	\$471	\$471	\$471	\$471	\$1,197	\$724	\$471	\$471	\$471	-	\$6,369
Special Education Health Benefits	\$37	\$58	\$38	\$38	\$38	\$38	\$58	\$38	\$38	\$38	\$38	-	\$460
Special Education Contracted Services	\$0	\$0	\$0	\$0	\$115	\$115	\$115	\$58	\$358	\$86	\$58	-	\$904
Special Education General Supplies	\$0	\$0	\$0	\$0	\$16	\$0	\$0	\$0	\$0	\$0	\$43	-	\$59
Special Education Salaries	\$5,823	\$9,231	\$6,154	\$6,154	\$6,154	\$6,154	\$9,231	\$6,154	\$6,154	\$6,154	\$6,154	-	\$73,515
Total Special Education	\$6,306	\$9,995	\$6,663	\$6,663	\$6,794	\$6,778	\$10,600	\$6,974	\$7,021	\$6,749	\$6,764	-	\$81,306

	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
Student Transportation													
Field Trip Transportation	\$0	\$0	\$0	\$570	\$242	\$0	\$0	\$0	\$0	\$1,531	\$755	-	\$3,098
Support Services - School Administration													
Advertising	\$0	\$0	(\$234)	\$1,486	\$97	\$128	\$364	\$270	\$1,555	\$883	\$0	-	\$4,549
Business Services	\$0	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	-	\$42,000
Contract Services	\$6,519	\$10,183	\$7,162	\$10,711	\$9,877	\$9,367	\$11,656	\$8,041	\$8,337	\$8,384	\$8,572	-	\$98,809
Credit Card Processing Fee	\$379	\$285	\$512	\$196	\$87	\$0	\$0	\$0	\$741	\$1,560	\$112	-	\$3,873
Dues, Memberships and Fees	\$861	\$304	\$1,187	\$629	\$238	\$187	\$527	\$472	\$27	\$2,929	\$207	-	\$7,569
Fundraising Expense	\$0	\$7,688	\$345	\$0	\$0	\$49	\$290	\$0	\$50	\$0	\$1,375	-	\$9,797
Fundraising Expense	\$0	\$0	\$0	\$389	\$0	\$366	\$585	\$856	(\$2,162)	\$10,324	\$0	-	\$10,358
General Supplies	\$3,656	(\$2,351)	\$1,916	\$10	\$1,209	\$801	\$678	\$499	\$527	\$271	\$423	-	\$7,639
General Supplies	(\$89)	\$0	\$0	\$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	\$2,111	\$2,111	-	\$26,026
Guidance Services Health Benefits	\$0	\$108	\$108	\$108	\$108	\$108	\$0	\$0	\$0	\$0	\$0	-	\$538
Postage Fees	\$98	\$111	\$11	\$98	\$412	\$0	\$100	\$315	\$14	\$410	\$23	-	\$1,591
Printing & Binding	\$221	\$968	\$2,425	\$2,476	\$2,310	\$1,767	\$1,289	\$2,274	\$1,599	\$2,624	\$1,775	-	\$19,728
School Administration FICA	\$1,932	\$3,086	\$2,057	\$2,057	\$2,057	\$2,160	\$5,297	\$2,755	\$2,516	\$2,366	\$2,079	-	\$28,364
School Administration Salaries	\$26,468	\$40,342	\$26,894	\$26,894	\$26,894	\$27,702	\$41,406	\$26,205	\$26,205	\$26,205	\$26,205	-	\$321,423
Travel	\$3,094	\$0	\$0	\$0	\$0	\$0	\$838	\$2,013	\$0	\$0	\$0	-	\$5,945
Parent Council Expenses	\$0	\$0	\$0	\$0	\$0	\$1,947	\$0	\$0	\$0	\$0	\$0	-	\$1,947
Staff Events	\$21	\$0	\$525	\$0	\$0	\$2,958	\$13	\$1,972	\$50	\$282	\$0	-	\$5,822
Total Support Services - School Adminis...	\$45,397	\$68,176	\$49,346	\$51,491	\$49,728	\$53,985	\$70,383	\$51,982	\$45,771	\$62,549	\$47,083	-	\$595,890
Support Services - School Board													
Audit Services	\$0	\$0	\$0	\$0	\$5,500	\$0	\$0	\$0	\$0	\$0	\$0	-	\$5,500
Legal Services	\$0	\$0	\$510	\$0	\$515	\$2,592	\$0	\$1,941	\$1,604	\$0	\$0	-	\$7,162
Local Property Taxes	\$0	\$0	\$0	\$0	\$0	\$10,257	\$0	\$0	\$0	\$0	\$0	-	\$10,257
Total Support Services - School Board	\$0	\$0	\$510	\$0	\$6,015	\$12,849	\$0	\$1,941	\$1,604	\$0	\$0	-	\$22,919
Technology													
Purchased IT Services	\$1,295	\$1,295	\$1,420	\$4,377	\$3,995	\$2,364	\$1,295	\$1,295	\$7,841	\$7,028	\$0	-	\$32,205
Software	\$11,840	\$4,054	\$7,145	\$700	\$645	\$4,413	\$4,447	\$4,438	\$5,155	\$6,505	\$667	-	\$50,009
Tech Equipment	\$0	\$0	\$74	\$0	\$87	\$32	\$43	\$0	\$0	\$36	\$0	-	\$272
Website Maintenance	\$114	\$1,062	\$209	\$219	\$387	\$67	\$551	\$105	\$399	\$285	\$0	-	\$3,396
Total Technology	\$13,249	\$6,410	\$8,847	\$5,296	\$5,114	\$6,876	\$6,337	\$5,838	\$13,395	\$13,854	\$667	-	\$85,882
Uncategorized Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$76	\$0	\$0	\$57	-	\$134
Total Expenses	\$282,297	\$405,889	\$338,462	\$305,744	\$315,479	\$340,989	\$481,024	\$352,878	\$335,200	\$374,568	\$309,241	-	\$3,841,772
Operating Profit	(\$251,516)	(\$362,108)	\$816,254	\$1,000,022	\$770,421	(\$274,924)	(\$437,910)	(\$300,286)	\$742,752	(\$214,920)	(\$217,644)	-	\$1,270,141
Other Expenses													
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	-	\$22,150
Earnings Before Interest & Tax	(\$253,530)	(\$364,121)	\$814,240	\$998,008	\$768,407	(\$276,938)	(\$439,924)	(\$302,300)	\$740,739	(\$216,933)	(\$219,658)	-	\$1,247,991
Net Income	(\$253,530)	(\$364,121)	\$814,240	\$998,008	\$768,407	(\$276,938)	(\$439,924)	(\$302,300)	\$740,739	(\$216,933)	(\$219,658)	-	\$1,247,991

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	\$1,907,007	\$732,201	\$1,174,806
Total Revenue	\$5,111,913	\$3,774,067	\$1,337,846
Expenses			
Debt Service	\$155,504	\$3,113	\$152,391
Food Services	\$6,896	\$10,011	(\$3,115)
Guidance Services	\$0	\$34,256	(\$34,256)
Health Services	\$77,786	\$67,962	\$9,825
Improvement of Instruction	\$22,929	\$12,204	\$10,725
Instruction	\$1,678,276	\$1,408,645	\$269,631
Operation of Plant	\$1,002,492	\$796,789	\$205,704
Other Instructional Programs	\$108,660	\$115,677	(\$7,017)
Special Education	\$81,306	\$77,122	\$4,184
Student Transportation	\$3,098	\$4,018	(\$920)
Support Services - School Administration	\$595,890	\$508,941	\$86,949
Support Services - School Board	\$22,919	\$77,149	(\$54,231)
Technology	\$85,882	\$84,730	\$1,152
Uncategorized Expense	\$134	\$0	\$134
Total Expenses	\$3,841,772	\$3,200,616	\$641,156
Operating Profit	\$1,270,141	\$573,451	\$696,690
Other Expenses			
SBITA - Amortization Expense	\$22,150	\$22,150	\$0
Earnings Before Interest & Tax	\$1,247,991	\$551,301	\$696,690
Net Income	\$1,247,991	\$551,301	\$696,690

Statement of Financial Position

BALANCE SHEET	2025/2026 (YTD)	2024/2025 (YTD)	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents				
Bill.com Money Out Clearing	\$0	\$630	(\$630)	-100.00%
TD Bank Checking Account	\$74,890	\$492,786	(\$417,896)	-84.80%
NBT Bank Checking Account	\$237,647	\$0	\$237,647	-
Total Cash & Equivalents	\$312,536	\$493,416	(\$180,879)	-36.66%
Accounts Receivable				
Accounts Receivable	\$40,613	\$71,718	(\$31,105)	-43.37%
Other Current Assets				
Prepaid Expenses	\$25,168	\$26,021	(\$853)	-3.28%
Pledges Receivable	\$669,000	\$844,000	(\$175,000)	-20.73%
Petty Cash	\$55	\$55	\$0	0.00%
Charles Schwab Investment Account	\$1,163,519	\$0	\$1,163,519	-
Total Other Current Assets	\$1,857,743	\$870,076	\$987,667	113.51%
Total Current Assets	\$2,210,892	\$1,435,210	\$775,682	54.05%
Fixed Assets				
Buildings and Improvements	\$10,049	\$1,190,884	(\$1,180,835)	-99.16%
Construction in Progress	\$2,791,974	\$110,888	\$2,681,086	2,417.83%
Land Improvements	\$21,908	\$23,210	(\$1,301)	-5.61%
Machinery and Equipment	\$486,477	\$579,087	(\$92,610)	-15.99%
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	\$2,147,258	\$40,071	1.87%
Accumulated Amortization Leasehold Impro...	(\$270,317)	(\$163,930)	(\$106,387)	-64.90%
Total Fixed Assets	\$5,239,280	\$3,900,821	\$1,338,459	34.31%
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	\$34,270	\$34,270	\$0	0.00%
SBITA - Lease Assets	\$31,388	\$83,555	(\$52,168)	-62.44%
SBITA - Accumulated Amortization	(\$40,983)	(\$70,478)	\$29,495	41.85%
Deferred Mortgage Financing Costs	\$0	\$223,333	(\$223,333)	-100.00%
Escrow Account for 700 Dublin Rd	\$427,814	\$2,024,285	(\$1,596,471)	-78.87%
Total Investments or Other Non-Current Assets	\$8,346,658	\$10,547,961	(\$2,201,302)	-20.87%
Total Non-Current Assets	\$13,585,938	\$14,448,782	(\$862,844)	-5.97%
Total Assets	\$15,796,830	\$15,883,992	(\$87,162)	-0.55%
LIABILITIES				
Short Term Debt				
Divvy Credit Card	\$750	\$1,947	(\$1,198)	-61.50%
American Express	\$1,667	\$5,692	(\$4,025)	-70.72%
Total Short Term Debt	\$2,416	\$7,639	(\$5,223)	-68.37%
Accounts Payable				
Other Payables	\$41,772	\$40,984	\$787	1.92%
Other Current Liabilities				
Accrued Liabilities	\$0	\$18,000	(\$18,000)	-100.00%
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	\$503,193	(\$11,479)	-2.28%
Total Current Liabilities	\$535,902	\$551,816	(\$15,914)	-2.88%
Long Term Debt				
Loan Payable NBT	\$2,663,259	\$2,670,000	(\$6,741)	-0.25%
Loan Payable NH Community Loan	\$0	\$358,000	(\$358,000)	-100.00%
Total Long Term Debt	\$2,663,259	\$3,028,000	(\$364,741)	-12.05%

	2025/2026 (YTD)	2024/2025 (YTD)	Variance (\$)	Variance (%)
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%
Total Non-Current Liabilities	\$11,859,389	\$12,241,743	(\$382,355)	-3.12%
Total Liabilities	\$12,395,290	\$12,793,560	(\$398,269)	-3.11%
EQUITY				
Retained Earnings				
Retained Earnings	\$2,153,549	\$2,539,131	(\$385,582)	-15.19%
Current Earnings				
Net Revenue	\$1,247,991	\$551,301	\$696,690	126.37%
Total Equity	\$3,401,540	\$3,090,432	\$311,108	10.07%
Total Liabilities & Equity	\$15,796,830	\$15,883,992	(\$87,162)	-0.55%

Statement of Cash Flows

CASH FLOW STATEMENT	2025/2026 (YTD)
OPERATING ACTIVITIES	
Net Income	\$1,247,991
Change in Accounts Payable	(\$1,908)
Change in Other Current Liabilities	(\$18,338)
Change in Accounts Receivable	\$220,997
Change in Other Current Assets	(\$977,288)
Cash Flow from Operating Activities	\$471,453
INVESTING ACTIVITIES	
Change in Fixed Assets (ex. Depn and Amort)	(\$1,665,095)
Change in Investments or Other Non-Current Assets	\$1,618,674
Cash Flow from Investing Activities	(\$46,420)
FINANCING ACTIVITIES	
Change in Short Term Debt	(\$22,504)
Change in Long Term Debt	(\$364,741)
Change in Other Non-Current Liabilities	\$0
Cash Flow from Financing Activities	(\$387,245)
Change in Cash & Equivalents	\$37,788
Cash & Equivalents, Opening Balance	\$274,748
Cash & Equivalents, Closing Balance	\$312,536

Accounts Receivable and Payable

Aged Accounts Receivable

May 2026

Customer	Current	1 - 30	31 - 60	61 - 90	Older	Total
Contoocook Valley School District	\$8,613	\$4,590	-	-	-	\$13,203
Jaffrey-Rindge Cooperative School District	\$13,348	-	-	-	-	\$13,348
Mascenic Regional School District	\$2,075	-	-	-	-	\$2,075
Monadnock Regional School District	\$2,586	\$3,618	-	-	-	\$6,203
NH Community Loan Fund (customer)	-	\$157	-	-	-	\$157
Sullivan School District - SAU 96	\$5,627	-	-	-	-	\$5,627
Other	-	-	-	-	-	\$0
Total	\$32,249	\$8,364	\$0	\$0	\$0	\$40,613
Total (%)	79.40%	20.60%	0.00%	0.00%	0.00%	100.00%

Aged Accounts Payable

May 2026

Supplier	Current	1 - 30	31 - 60	61 - 90	Older	Total
Allen Mathewson/Superior Plus Propane	\$385	-	-	-	-	\$385
Alma	-	(\$9,155)	-	-	-	(\$9,155)
Boothby Therapy Services	-	\$58	-	-	-	\$58
CallTower, Inc.	\$631	-	-	-	-	\$631
Conway Technology Group	\$1,422	-	-	-	-	\$1,422
CrucialIT, LLC	-	-	-	\$47,328	-	\$47,328
Monadnock Cooling Systems	\$1,096	-	-	-	-	\$1,096
XEROX FINANCIAL SERVICES	\$7	-	-	-	-	\$7
Other	-	-	-	-	-	\$0
Total	\$3,541	(\$9,097)	\$0	\$47,328	\$0	\$41,772
Total (%)	8.48%	-21.78%	0.00%	113.30%	0.00%	100.00%



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

	June	July	August	September	
Beginning Cash Balance	\$ 312,536	\$ 340,106	\$ 117,751	\$ 130,401	Does not include investments or escrow account
Per Pupil Aid from NH DOE (Note A)	\$ -	\$ -	\$ 344,580	\$ 1,146,120	FY27 Based on 400 Students
Distribution from escrow account	\$ 359,500	\$ -	\$ -	\$ -	
Donations/Fundraising	\$ -	\$ -	\$ -	\$ -	Assume no additional funds to be Conservative
NHHEFA Repayment	\$ -	\$ -	\$ -	\$ -	
NHHEFA Drawdown	\$ -	\$ 200,000	\$ -	\$ -	
Payroll Expenditures (Note B)	\$ (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)	Based on Average Actual Expenses (excluding Payroll)
Ending Cash Balance	\$ 340,106	\$ 117,751	\$ 130,401	\$ 944,591	

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