



Monthly Financial Report

Lionheart Classical Academy Chartered Public Sc...
September 2026

Published on 5 Oct 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.

Budget Summary

With a June 30 fiscal year-end, the school is approximately **25%** through the fiscal year as of September 30, 2026. Revenue and expense line items would generally be expected to track near 25% of the Full-Year Budget. Revenue lines below 25% and expense lines above 25% should be monitored unless timing or one-time activity explains the variance.

Overall Results

Total Revenue: 26% of Full-Year Budget

Total Expenditures: 23% of Full-Year Budget

Net Operating Revenue: \$186,310, or 128% of Full-Year Budget

Revenue Watch (Unfavorable — under 25% of Full-Year Budget)

- Contributions and Donations from Private Sources: 2% of Full-Year Budget (\$488,648 under budget)
- Fundraising Revenue: 14% of Full-Year Budget (\$107,611 under budget) — receipts are event-driven
- Special Education Tuition from Other Districts: 0% of Full-Year Budget (\$120,000 under budget) — September special-education billing still in process
- Private Grant Revenue: 0% of Full-Year Budget (\$100,000 under budget)

Expense Watch (Unfavorable — over 25% of Full-Year Budget)

- Text Books & Program Materials: 197% of Full-Year Budget (\$9,720 over budget) — front-loaded curriculum purchases included books and workbooks from Toadstool Bookshops, Christian Books, Grammar Revolution, and Singapore Math.
- Athletics Expense: 124% of Full-Year Budget (\$1,431 over budget) — partially offset by prior year CrossFit grant and athletics donations
- Software: 45% of Full-Year Budget (\$47,005 under budget) — the annual \$20,000 Cariina subscription and \$9,155 Alma subscription are recorded at beginning of year, along with other recurring software charges.
- Purchased IT Services: 39% of Full-Year Budget (\$19,874 under budget) — front-loaded managed-service and back-to-school technology charges include CrucialIT and PSNI cloud-services charge.

Summary

NET SURPLUS/(... (2026/2027 YTD)

\$182,578

▼ (\$18,482) from last year (YTD)

REVENUE (2026/2027 YTD)

\$1,337,911

▲ \$108,632 from last year (YTD)

TOTAL EXPENSES (2026/2027 YTD)

\$1,150,031

▲ \$123,383 from last year (YTD)

CASH & EQUIVALENTS

\$1,343,300

▲ \$298,284 vs rolling 12 months average

ACCOUNTS RECEIVABLES

\$15,515

▼ (\$33,343) vs rolling 12 months average

ACCOUNTS PAYABLE

\$9,782

▼ (\$35,014) vs rolling 12 months average

CAPITAL EXPENDITURES (2026/2027 YTD)

\$55,320

▼ (\$355,060) 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

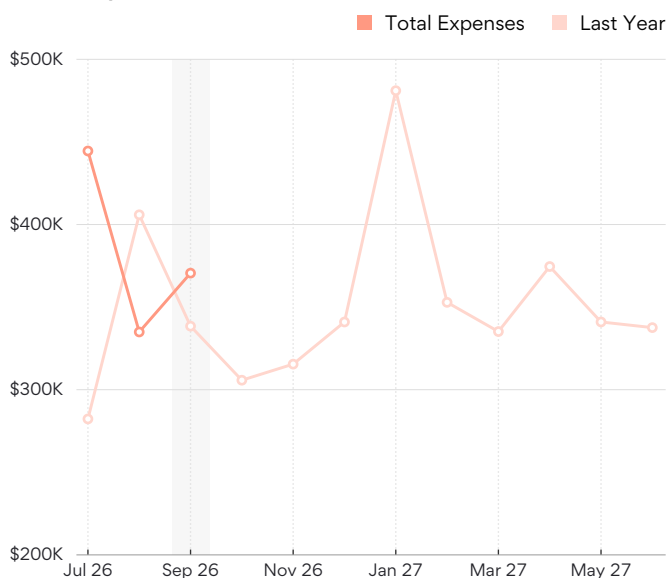
▲ \$0 from last year (YTD)

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

State Adequacy Aid Revenue	\$1,114,485
Differential Aid Revenue	\$102,033
Other Local Revenue	\$19,801

Top Expense Accounts

Teachers Salaries	\$108,723
Building Rent	\$61,481
School Administration Salaries	\$35,848

Rental Income	\$16,732
Food Service Revenue	\$12,220
Uncategorized Income	\$2,946
Interest Income	\$2,251
Other Fundraising Revenue	\$1,756
Contributions and Donations from Private Sources	\$1,000
Before and After School Care Revenue	\$559

Instructional Aide Salaries	\$21,492
Instruction FICA	\$12,156
Interest Expense	\$11,947
Special Education Salaries	\$11,729
Co-Curricular Salaries	\$11,204
Stipends	\$10,950
Contract Services	\$8,918

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)

4 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

2.05:1

▲ 17.1% 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

18.6%



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)

22.11%



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)

91%



% 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													
Unrestricted Grants-in-Aid													
State Adequacy Aid Revenue	\$0	\$0	\$1,114,485	-	-	-	-	-	-	-	-	-	\$1,114,485
Differential Aid Revenue	\$0	\$0	\$102,033	-	-	-	-	-	-	-	-	-	\$102,033
Total Unrestricted Grants-in-Aid	\$0	\$0	\$1,216,518	-	-	-	-	-	-	-	-	-	\$1,216,518
Revenue from Local Sources													
Restricted Contributions & Donations	\$0	\$0	\$100	-	-	-	-	-	-	-	-	-	\$100
Before and After School Care Revenue	\$178	\$620	\$559	-	-	-	-	-	-	-	-	-	\$1,357
Contributions and Donations from Priv...	\$3,407	\$6,946	\$1,000	-	-	-	-	-	-	-	-	-	\$11,353
Food Service Revenue	\$0	\$0	\$12,220	-	-	-	-	-	-	-	-	-	\$12,220
Other Local Revenue	\$66	\$120	\$19,801	-	-	-	-	-	-	-	-	-	\$19,986
Rental Income	\$15,832	\$18,232	\$16,732	-	-	-	-	-	-	-	-	-	\$50,796
Interest Income	\$1,371	\$1,486	\$2,251	-	-	-	-	-	-	-	-	-	\$5,107
Uncategorized Income	\$0	\$0	\$2,946	-	-	-	-	-	-	-	-	-	\$2,946
Athletics Revenue	\$0	\$0	\$138	-	-	-	-	-	-	-	-	-	\$138
Fundraising Revenue	\$0	\$15,633	\$1,756	-	-	-	-	-	-	-	-	-	\$17,389
Total Revenue from Local Sources	\$20,855	\$43,035	\$57,503	-	-	-	-	-	-	-	-	-	\$121,393
Total Revenue	\$20,855	\$43,035	\$1,274,021	-	-	-	-	-	-	-	-	-	\$1,337,911
Expenses													
Instruction													
General Teaching Supplies	\$10,624	\$3,825	\$6,984	-	-	-	-	-	-	-	-	-	\$21,433
Instuction Health Benefits	\$8,999	\$6,559	\$6,356	-	-	-	-	-	-	-	-	-	\$21,914
Instruction FICA	\$13,767	\$9,418	\$12,156	-	-	-	-	-	-	-	-	-	\$35,341
Stipends	\$0	\$0	\$10,950	-	-	-	-	-	-	-	-	-	\$10,950
Instructional Aide Salaries	\$5,404	\$5,329	\$21,492	-	-	-	-	-	-	-	-	-	\$32,224
Salaries of Temp Employees	\$0	\$0	\$110	-	-	-	-	-	-	-	-	-	\$110
Teachers Salaries	\$132,919	\$90,459	\$108,723	-	-	-	-	-	-	-	-	-	\$332,101
Text Books & Program Materials	\$326	\$15,825	\$3,570	-	-	-	-	-	-	-	-	-	\$19,721
Before and After School Care Salaries	\$2,592	\$2,880	(\$3,029)	-	-	-	-	-	-	-	-	-	\$2,443
Total Instruction	\$174,631	\$134,295	\$167,311	-	-	-	-	-	-	-	-	-	\$476,237
Special Education													
Special Education FICA	\$730	\$593	\$942	-	-	-	-	-	-	-	-	-	\$2,266
Special Education Health Benefits	\$59	\$54	\$90	-	-	-	-	-	-	-	-	-	\$203
Special Education Salaries	\$4,343	\$6,674	\$11,729	-	-	-	-	-	-	-	-	-	\$22,745
Total Special Education	\$5,132	\$7,320	\$12,761	-	-	-	-	-	-	-	-	-	\$25,213
Other Instructional Programs													
Co-Curricular Salaries	\$16,003	\$10,954	\$11,204	-	-	-	-	-	-	-	-	-	\$38,160

	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
Co-Curricular FICA	\$423	\$564	\$857	-	-	-	-	-	-	-	-	-	\$1,844
Field Trip Expense	\$0	\$28	(\$242)	-	-	-	-	-	-	-	-	-	(\$215)
Athletics Expense	\$206	\$5,242	\$1,983	-	-	-	-	-	-	-	-	-	\$7,432
Co-Curricular Benefits	\$42	\$56	\$84	-	-	-	-	-	-	-	-	-	\$182
Total Other Instructional Programs	\$16,674	\$16,844	\$13,886	-	-	-	-	-	-	-	-	-	\$47,404
Health Services													
Health Services Benefits	\$1,440	\$960	\$960	-	-	-	-	-	-	-	-	-	\$3,359
Health Services FICA	\$562	\$378	\$378	-	-	-	-	-	-	-	-	-	\$1,319
Health Services Wages	\$7,347	\$4,946	\$4,946	-	-	-	-	-	-	-	-	-	\$17,239
Nurse Supplies	\$0	\$0	\$192	-	-	-	-	-	-	-	-	-	\$192
Total Health Services	\$9,348	\$6,284	\$6,476	-	-	-	-	-	-	-	-	-	\$22,109
Improvement of Instruction													
Professional Services	\$0	(\$3,400)	\$0	-	-	-	-	-	-	-	-	-	(\$3,400)
Technology													
Purchased IT Services	\$4,844	\$6,116	\$1,800	-	-	-	-	-	-	-	-	-	\$12,760
Software	\$35,975	\$254	\$2,944	-	-	-	-	-	-	-	-	-	\$39,172
Tech Equipment	\$66	\$0	\$54	-	-	-	-	-	-	-	-	-	\$120
Total Technology	\$40,885	\$6,370	\$4,798	-	-	-	-	-	-	-	-	-	\$52,052
Support Services - School Board													
Audit Services	\$5,500	\$0	\$0	-	-	-	-	-	-	-	-	-	\$5,500
Legal Services	\$0	\$6,271	\$3,090	-	-	-	-	-	-	-	-	-	\$9,361
Local Property Taxes	\$12,554	\$0	\$0	-	-	-	-	-	-	-	-	-	\$12,554
Total Support Services - School Board	\$18,054	\$6,271	\$3,090	-	-	-	-	-	-	-	-	-	\$27,415
Support Services - School Administration													
Advertising	\$1,924	\$634	\$288	-	-	-	-	-	-	-	-	-	\$2,846
Business Services	\$1,016	\$6,538	\$6,645	-	-	-	-	-	-	-	-	-	\$14,198
Contract Services	\$10,596	\$7,209	\$8,918	-	-	-	-	-	-	-	-	-	\$26,723
Credit Card Processing Fee	\$217	\$336	\$385	-	-	-	-	-	-	-	-	-	\$938
Dues, Memberships and Fees	\$87	\$441	\$237	-	-	-	-	-	-	-	-	-	\$765
Fundraising Expense	\$34	\$1,102	(\$6,723)	-	-	-	-	-	-	-	-	-	(\$5,587)
Fundraising Expense	\$0	\$2,405	\$6,291	-	-	-	-	-	-	-	-	-	\$8,696
General Supplies	\$235	\$436	\$992	-	-	-	-	-	-	-	-	-	\$1,663
Health Benefits	\$4,827	\$3,309	\$3,109	-	-	-	-	-	-	-	-	-	\$11,245
School Administration FICA	\$3,072	\$2,466	\$3,081	-	-	-	-	-	-	-	-	-	\$8,619
School Administration Salaries	\$55,357	\$37,332	\$35,848	-	-	-	-	-	-	-	-	-	\$128,537
Postage Fees	\$98	\$103	\$103	-	-	-	-	-	-	-	-	-	\$304
Printing & Binding	\$551	\$657	\$3,087	-	-	-	-	-	-	-	-	-	\$4,295
Travel	\$1,648	\$0	\$0	-	-	-	-	-	-	-	-	-	\$1,648
Total Support Services - School Adminis...	\$79,662	\$62,967	\$62,260	-	-	-	-	-	-	-	-	-	\$204,889
Information Services													
Website Maintenance	\$371	\$350	\$900	-	-	-	-	-	-	-	-	-	\$1,621
Operation of Plant													

	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
Building and Ground Supplies	\$1,189	\$647	\$1,584	-	-	-	-	-	-	-	-	-	\$3,420
Building Rent	\$55,501	\$55,501	\$61,481	-	-	-	-	-	-	-	-	-	\$172,484
Common Area Maintenance	\$6,240	\$6,240	\$6,240	-	-	-	-	-	-	-	-	-	\$18,720
Cleaning Services	\$2,580	\$0	\$0	-	-	-	-	-	-	-	-	-	\$2,580
Electricity	\$7,995	\$6,137	\$6,357	-	-	-	-	-	-	-	-	-	\$20,488
Liability Insurance	\$2,772	\$2,772	\$2,772	-	-	-	-	-	-	-	-	-	\$8,316
Operation of Plant FICA	\$333	\$230	\$230	-	-	-	-	-	-	-	-	-	\$792
Operation of Plant Salaries & Wages	\$4,356	\$3,000	\$3,000	-	-	-	-	-	-	-	-	-	\$10,356
Repairs & Maintenance	\$3,709	\$7,799	\$2,334	-	-	-	-	-	-	-	-	-	\$13,842
Telephone & Data Communication Ser...	\$1,566	\$1,566	\$317	-	-	-	-	-	-	-	-	-	\$3,449
Trash Disposal Services	\$355	\$1,155	\$1,155	-	-	-	-	-	-	-	-	-	\$2,665
Water and Septic	\$1,929	\$0	\$0	-	-	-	-	-	-	-	-	-	\$1,929
Total Operation of Plant	\$88,525	\$85,047	\$85,470	-	-	-	-	-	-	-	-	-	\$259,042
Debt Service													
Interest Expense	\$11,234	\$11,826	\$11,947	-	-	-	-	-	-	-	-	-	\$35,007
Food Services													
Food Service Expense	\$0	\$88	\$12	-	-	-	-	-	-	-	-	-	\$100
Uncategorized Expense	\$0	\$681	\$1,661	-	-	-	-	-	-	-	-	-	\$2,342
Total Expenses	\$444,516	\$334,944	\$370,572	-	-	-	-	-	-	-	-	-	\$1,150,031
Operating Profit	(\$423,661)	(\$291,909)	\$903,449	-	-	-	-	-	-	-	-	-	\$187,879
Other Income													
Unrealized Gain/Loss on Investment	(\$7,647)	\$20,560	(\$16,645)	-	-	-	-	-	-	-	-	-	(\$3,732)
Other Expenses													
SBITA - Amortization Expense	\$523	\$523	\$523	-	-	-	-	-	-	-	-	-	\$1,569
Earnings Before Interest & Tax	(\$431,832)	(\$271,871)	\$886,281	-	-	-	-	-	-	-	-	-	\$182,578
Net Income	(\$431,832)	(\$271,871)	\$886,281	-	-	-	-	-	-	-	-	-	\$182,578

Statement of Activities (Fiscal Year to Date Comparison)

PROFIT & LOSS	2026/2027 (YTD)	2025/2026 (YTD)	This year vs last year (\$ YTD)
Revenue			
Unrestricted Grants-in-Aid	\$1,216,518	\$1,104,336	\$112,182
Revenue from Local Sources	\$121,393	\$124,942	(\$3,549)
Total Revenue	\$1,337,911	\$1,229,278	\$108,632
Expenses			
Instruction	\$476,237	\$442,526	\$33,711
Special Education	\$25,213	\$22,963	\$2,250
Other Instructional Programs	\$47,404	\$28,620	\$18,784

Statement of Activities (Fiscal Year to Date Comparison)

	2026/2027 (YTD)	2025/2026 (YTD)	This year vs last year (\$ YTD)
Health Services	\$22,109	\$22,015	\$94
Improvement of Instruction	(\$3,400)	\$12,315	(\$15,715)
Technology	\$52,052	\$29,021	\$23,032
Support Services - School Board	\$27,415	\$510	\$26,905
Support Services - School Administration	\$204,889	\$162,919	\$41,970
Information Services	\$1,621	\$1,385	\$236
Operation of Plant	\$259,042	\$249,786	\$9,256
Debt Service	\$35,007	\$54,588	(\$19,581)
Food Services	\$100	\$0	\$100
Uncategorized Expense	\$2,342	\$0	\$2,342
Total Expenses	\$1,150,031	\$1,026,648	\$123,383
Operating Profit	\$187,879	\$202,630	(\$14,751)
Other Income			
Unrealized Gain/Loss on Investment	(\$3,732)	\$0	(\$3,732)
Other Expenses			
SBITA - Amortization Expense	\$1,569	\$1,569	\$0
Earnings Before Interest & Tax	\$182,578	\$201,061	(\$18,482)
Net Income	\$182,578	\$201,061	(\$18,482)

Statement of Financial Position

BALANCE SHEET	2026/2027 (YTD)	2025/2026 (YTD)	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents				
Bill.com Money Out Clearing	\$0	\$3,299	(\$3,299)	-100.00%
TD Bank Checking Account	\$42,573	\$946,322	(\$903,748)	-95.50%
NBT Bank Checking Account	\$1,300,727	\$48,421	\$1,252,306	2,586.28%
Total Cash & Equivalents	\$1,343,300	\$998,042	\$345,258	34.59%
Accounts Receivable				
Accounts Receivable	\$15,515	\$11,785	\$3,730	31.65%
Other Current Assets				
Prepaid Expenses	\$25,106	\$25,294	(\$188)	-0.74%
Pledges Receivable	\$602,333	\$802,333	(\$200,000)	-24.93%
Petty Cash	\$55	\$55	\$0	0.00%
Charles Schwab Investment Account	\$729,089	\$100	\$728,989	728,989.42%
Total Other Current Assets	\$1,356,583	\$827,782	\$528,801	63.88%
Total Current Assets	\$2,715,398	\$1,837,610	\$877,789	47.77%
Fixed Assets				
Buildings and Improvements	\$2,503,329	\$10,049	\$2,493,280	24,811.95%
Construction in Progress	\$14,533	\$1,604,530	(\$1,589,998)	-99.09%
Land Improvements	\$20,361	\$21,908	(\$1,547)	-7.06%
Machinery and Equipment	\$373,248	\$423,609	(\$50,361)	-11.89%
Software	\$15,650	\$15,650	\$0	0.00%
Accumulated Depreciation on Software	(\$5,356)	(\$3,791)	(\$1,565)	-41.28%
Leasehold Improvements	\$2,187,329	\$2,182,927	\$4,402	0.20%
Accumulated Amortization Leasehold Impro...	(\$378,735)	(\$270,317)	(\$108,419)	-40.11%
Land	\$293,085	\$0	\$293,085	-
Total Fixed Assets	\$5,023,444	\$3,984,565	\$1,038,879	26.07%
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	(\$26,680)	(\$20,402)	(\$6,278)	-30.77%
Escrow Account for 700 Dublin Rd	\$68,290	\$1,671,370	(\$1,603,080)	-95.91%
Total Investments or Other Non-Current Assets	\$7,642,611	\$9,610,795	(\$1,968,184)	-20.48%
Total Non-Current Assets	\$12,666,055	\$13,595,360	(\$929,305)	-6.84%
Total Assets	\$15,381,453	\$15,432,970	(\$51,516)	-0.33%
LIABILITIES				
Short Term Debt				
Divvy Credit Card	\$466	\$50	\$416	839.52%
American Express	\$0	\$11,294	(\$11,294)	-100.00%
NHHEFA Draw Payable	\$200,000	\$200,000	\$0	0.00%
US Bank Credit Card (3780)	\$13,817	\$0	\$13,817	-
Total Short Term Debt	\$214,282	\$211,344	\$2,939	1.39%
Accounts Payable				
Other Payables	\$9,782	\$13,582	(\$3,799)	-27.97%
Other Current Liabilities				
Interest Payable - Lease	\$440,183	\$491,714	(\$51,531)	-10.48%
Founders Academy Foundation Loan Payable	\$0	\$150,000	(\$150,000)	-100.00%
Total Other Current Liabilities	\$440,183	\$641,714	(\$201,531)	-31.41%
Total Current Liabilities	\$664,248	\$866,640	(\$202,392)	-23.35%
Long Term Debt				
Loan Payable NBT	\$2,645,944	\$2,657,591	(\$11,647)	-0.44%
Loan Payable NH Community Loan	\$0	\$358,000	(\$358,000)	-100.00%
Total Long Term Debt	\$2,645,944	\$3,015,591	(\$369,647)	-12.26%

	2026/2027 (YTD)	2025/2026 (YTD)	Variance (\$)	Variance (%)
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%
Total Non-Current Liabilities	\$11,842,074	\$12,211,721	(\$369,647)	-3.03%
Total Liabilities	\$12,506,321	\$13,078,360	(\$572,039)	-4.37%
EQUITY				
Retained Earnings				
Retained Earnings	\$2,692,554	\$2,153,549	\$539,005	25.03%
Current Earnings				
Net Revenue	\$182,578	\$201,061	(\$18,482)	-9.19%
Total Equity	\$2,875,132	\$2,354,609	\$520,523	22.11%
Total Liabilities & Equity	\$15,381,453	\$15,432,970	(\$51,516)	-0.33%

Statement of Cash Flows

CASH FLOW STATEMENT	2026/2027 (YTD)
OPERATING ACTIVITIES	
Net Income	\$182,578
Change in Accounts Payable	(\$62,055)
Change in Other Current Liabilities	(\$12,434)
Change in Accounts Receivable	\$268,851
Change in Other Current Assets	\$495,963
Cash Flow from Operating Activities	\$872,903
INVESTING ACTIVITIES	
Change in Fixed Assets (ex. Depn and Amort)	(\$55,320)
Change in Investments or Other Non-Current Assets	\$1,564
Cash Flow from Investing Activities	(\$53,756)
FINANCING ACTIVITIES	
Change in Short Term Debt	\$210,632
Change in Long Term Debt	(\$13,108)
Cash Flow from Financing Activities	\$197,524
Change in Cash & Equivalents	\$1,016,672
Cash & Equivalents, Opening Balance	\$326,628
Cash & Equivalents, Closing Balance	\$1,343,300

Accounts Receivable and Payable

Aged Accounts Receivable

Sep 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

Sep 2026

Supplier	Current	1 - 30	31 - 60	61 - 90	Older	Total
APT	-	-	-	-	\$70	\$70
CallTower, Inc.	\$1,076	-	-	-	-	\$1,076
Cariina	-	-	-	\$5,000	-	\$5,000
Local Pro Sports	-	\$236	-	-	-	\$236
Quill	\$101	-	-	-	-	\$101
Sulloway & Hollis PLLC	-	\$3,090	\$210	-	-	\$3,300
Other	-	-	-	-	-	\$0
Total	\$1,176	\$3,326	\$210	\$5,000	\$70	\$9,782
Total (%)	12.03%	34.00%	2.15%	51.11%	0.72%	100.00%

Budget vs. Actuals

July 2026 - September 2026

Name	YTD Actuals	YTD Budget	Act vs Budget	Full year budget	YTD act vs Full year	YTD % to budget
Revenue	-	-	-	-	-	0%
31000 Revenue from State Sources	-	-	-	-	-	0%
31110 State Adequacy Aid Revenue	\$1,114,485	\$955,099	\$159,385	\$3,820,400	-\$2,705,915	29%
31900 Lease Aid Revenue	-	\$12,499	-\$12,499	\$50,000	-\$50,000	0%
31901 Differential Aid Revenue	\$102,032	\$13,500	\$88,532	\$54,000	\$48,032	189%
Total 31000 Revenue from State Sources	\$1,216,517	\$981,099	\$235,417	\$3,924,400	-\$2,707,882	31%
40000 Revenue from Local Sources	-	-	-	-	-	0%
13220 Special Education Tuition from Other Districts	-	\$30,000	-\$30,000	\$120,000	-\$120,000	0%
1510000 Interest Income	\$5,107	-	\$5,107	-	\$5,107	0%
15101 Endowment Distribution	-	\$11,250	-\$11,250	\$45,000	-\$45,000	0%
16200 Food Service Revenue	\$12,220	\$2,499	\$9,720	\$10,000	\$2,220	122%
17900 Student Club Income	-	\$499	-\$499	\$2,000	-\$2,000	0%
17901 Athletics Revenue	\$138	\$3,999	-\$3,861	\$16,000	-\$15,861	1%
19001 Rental Income	\$50,796	\$48,194	\$2,601	\$192,776	-\$141,980	26%
19201 Contributions and Donations from Private Sources	\$11,352	\$124,999	-\$113,647	\$500,000	-\$488,647	2%
19204 Restricted Contributions & Donations	\$100	-	\$100	-	\$100	0%
19205 Private Grant Revenue	-	\$24,999	-\$24,999	\$100,000	-\$100,000	0%
19210 Fundraising Revenue	\$17,389	\$31,249	-\$13,860	\$125,000	-\$107,610	14%
19900 Other Local Revenue	\$19,986	\$6,000	\$13,986	\$24,000	-\$4,013	83%

Accrual Basis

Name	YTD Actuals	YTD Budget	Act vs Budget	Full year budget	YTD act vs Full year	YTD % to budget
19902 Before and After School Care Revenue	\$1,356	\$4,999	-\$3,643	\$20,000	-\$18,643	7%
Uncategorized Income	\$2,946	-	\$2,946	-	\$2,946	0%
Total 40000 Revenue from Local Sources	\$121,392	\$288,694	-\$167,301	\$1,154,776	-\$1,033,383	11%
45000 Revenue from Federal Sources	-	-	-	-	-	0%
45300 Federal Other Grant Revenue	-	\$6,249	-\$6,249	\$25,000	-\$25,000	0%
Total 45000 Revenue from Federal Sources	-	\$6,249	-\$6,249	\$25,000	-\$25,000	0%
Total Revenue	\$1,337,910	\$1,276,044	\$61,866	\$5,104,176	-\$3,766,265	26%
Gross Profit	\$1,337,910	\$1,276,044	\$61,866	\$5,104,176	-\$3,766,265	26%
Expenditures	-	-	-	-	-	0%
1000 Instruction	-	-	-	-	-	0%
1100110 Teachers Salaries	\$332,101	\$319,481	\$12,619	\$1,277,927	-\$945,825	26%
1100111 Stipends	\$10,950	\$4,999	\$5,950	\$20,000	-\$9,050	55%
1100112 Before and After School Care Salaries	\$2,442	\$3,894	-\$1,452	\$15,580	-\$13,137	16%
1100118 Instructional Aide Salaries	\$32,224	\$40,734	-\$8,510	\$162,938	-\$130,713	20%
1100120 Salaries of Temp Employees	\$110	\$2,499	-\$2,389	\$10,000	-\$9,890	1%
1100220 Instruction FICA	\$35,340	\$35,042	\$297	\$140,171	-\$104,830	25%
1100270 Instruction Health Benefits	\$21,913	\$17,743	\$4,170	\$70,976	-\$49,062	31%
1100329 Professional Services for Curriculum Development	-	\$1,249	-\$1,249	\$5,000	-\$5,000	0%
1100610 General Teaching Supplies	\$21,433	\$7,500	\$13,933	\$30,000	-\$8,566	71%
1100641 Text Books & Program Materials	\$19,720	\$2,499	\$17,220	\$10,000	\$9,720	197%
1100643 Aftercare Supplies	-	\$249	-\$249	\$1,000	-\$1,000	0%
1100649 Standardized Assessment Expenses	-	\$1,249	-\$1,249	\$5,000	-\$5,000	0%
1100733 New Furniture & Fixtures	-	\$499	-\$499	\$2,000	-\$2,000	0%

Name	YTD Actuals	YTD Budget	Act vs Budget	Full year budget	YTD act vs Full year	YTD % to budget
Total 1000 Instruction	\$476,237	\$437,648	\$38,589	\$1,750,592	-\$1,274,355	 27%
1200 Special Education	-	-	-	-	-	 0%
1200110 Special Education Salaries	\$22,745	\$39,900	-\$17,154	\$159,600	-\$136,854	 14%
1200220 Special Education FICA	\$2,265	\$3,762	-\$1,496	\$15,050	-\$12,784	 15%
1200270 Special Education Health Benefits	\$202	\$1,931	-\$1,728	\$7,725	-\$7,522	 3%
1200610 Special Education General Supplies	-	\$124	-\$124	\$500	-\$500	 0%
Total 1200 Special Education	\$25,213	\$45,718	-\$20,505	\$182,875	-\$157,661	 14%
1400 Other Instructional Programs	-	-	-	-	-	 0%
1411110 Co-Curricular Salaries	\$38,160	\$45,259	-\$7,099	\$181,038	-\$142,877	 21%
1411220 Co-Curricular FICA	\$1,844	\$4,267	-\$2,423	\$17,071	-\$15,227	 11%
1411270 Co-Curricular Benefits	\$182	\$2,190	-\$2,008	\$8,762	-\$8,579	 2%
1411321 Student Club Expenditures	-	\$249	-\$249	\$1,000	-\$1,000	 0%
1411322 Athletics Expense	\$7,431	\$1,500	\$5,931	\$6,000	\$1,431	 124%
1411580 Field Trip Expense	-\$214	\$2,499	-\$2,714	\$10,000	-\$10,214	 -2%
1411610 Co-Curricular Supplies	-	\$249	-\$249	\$1,000	-\$1,000	 0%
Total 1400 Other Instructional Programs	\$47,403	\$56,217	-\$8,814	\$224,871	-\$177,468	 21%
2130 Health Services	-	-	-	-	-	 0%
2130110 Health Services Wages	\$17,238	\$15,750	\$1,488	\$63,000	-\$45,761	 27%
2130220 Health Services FICA	\$1,318	\$1,485	-\$166	\$5,940	-\$4,622	 22%
2130270 Health Services Benefits	\$3,359	\$762	\$2,597	\$3,049	\$310	 110%
2130610 Nurse Supplies	\$191	\$375	-\$183	\$1,500	-\$1,308	 13%
Total 2130 Health Services	\$22,108	\$18,372	\$3,736	\$73,489	-\$51,381	 30%
2210 Improvement of Instruction	-	-	-	-	-	 0%

Name	YTD Actuals	YTD Budget	Act vs Budget	Full year budget	YTD act vs Full year	YTD % to budget
2210300 Professional Services	-\$3,400	\$7,500	-\$10,900	\$30,000	-\$33,400	-11%
Total 2210 Improvement of Instruction	-\$3,400	\$7,500	-\$10,900	\$30,000	-\$33,400	-11%
2220 Technology	-	-	-	-	-	0%
2220300 Purchased IT Services	\$12,760	\$8,158	\$4,601	\$32,634	-\$19,873	39%
2220650 Software	\$39,172	\$21,544	\$17,627	\$86,177	-\$47,004	45%
2220734 Teacher/Aide Computers	-	\$1,875	-\$1,875	\$7,500	-\$7,500	0%
2220739 Tech Equipment	\$120	\$249	-\$129	\$1,000	-\$879	12%
Total 2220 Technology	\$52,052	\$31,827	\$20,224	\$127,311	-\$75,258	41%
2310 Support Services - School Board	-	-	-	-	-	0%
2315310 Local Property Taxes	\$12,553	\$7,717	\$4,836	\$30,869	-\$18,315	41%
2317321 Audit Services	\$5,500	\$7,743	-\$2,243	\$30,975	-\$25,475	18%
2318321 Legal Services	\$9,361	\$2,499	\$6,861	\$10,000	-\$639	94%
Total 2310 Support Services - School Board	\$27,414	\$17,960	\$9,453	\$71,844	-\$44,429	38%
2400 Support Services - School Administration	-	-	-	-	-	0%
2410110 School Administration Salaries	\$128,537	\$131,267	-\$2,730	\$525,070	-\$396,532	24%
2410220 School Administration FICA	\$8,618	\$12,378	-\$3,759	\$49,514	-\$40,895	17%
2410270 Health Benefits	\$11,245	\$6,353	\$4,891	\$25,413	-\$14,167	44%
2410321 Business Services	\$14,198	\$16,500	-\$2,301	\$66,000	-\$51,801	22%
2410330 Contract Services	\$26,722	\$30,000	-\$3,277	\$120,000	-\$93,277	22%
2410534 Postage Fees	\$303	\$499	-\$196	\$2,000	-\$1,696	15%
2410540 Advertising	\$2,845	\$750	\$2,095	\$3,000	-\$154	95%
2410545 Credit Card Processing Fee	\$938	\$750	\$188	\$3,000	-\$2,061	31%
2410550 Printing & Binding	\$4,294	\$4,999	-\$705	\$20,000	-\$15,705	21%

Name	YTD Actuals	YTD Budget	Act vs Budget	Full year budget	YTD act vs Full year	YTD % to budget
2410580 Travel	\$1,647	\$1,624	\$22	\$6,500	-\$4,852	25%
2410610 General Supplies	\$1,662	\$2,499	-\$837	\$10,000	-\$8,337	17%
2410611 Fundraising Expense	-\$5,587	\$8,749	-\$14,337	\$35,000	-\$40,587	-16%
24106112 Golf Tournament Expenses	\$8,696	-	\$8,696	-	\$8,696	0%
Total 2410611 Fundraising Expense	\$3,109	\$8,749	-\$5,640	\$35,000	-\$31,890	9%
2410810 Dues, Memberships and Fees	\$764	\$874	-\$110	\$3,500	-\$2,735	22%
2410850 Uniform Assistance Expense	-	\$249	-\$249	\$1,000	-\$1,000	0%
2410880 Staff Events	-	\$999	-\$999	\$4,000	-\$4,000	0%
Total 2400 Support Services - School Administration	\$204,888	\$218,499	-\$13,610	\$873,997	-\$669,108	23%
2600 Operation of Plant	-	-	-	-	-	0%
2600270 Health Benefits	-	\$444	-\$444	\$1,780	-\$1,780	0%
2620110 Operation of Plant Salaries & Wages	\$10,355	\$9,192	\$1,162	\$36,772	-\$26,416	28%
2620220 Operation of Plant FICA	\$792	\$866	-\$74	\$3,467	-\$2,675	23%
2620411 Water and Septic	\$1,929	\$1,999	-\$70	\$8,000	-\$6,070	24%
2620420 Cleaning Services	\$2,580	\$10,149	-\$7,569	\$40,600	-\$38,020	6%
2620421 Trash Disposal Services	\$2,665	\$2,799	-\$134	\$11,200	-\$8,535	24%
2620430 Repairs & Maintenance	\$13,842	\$12,499	\$1,342	\$50,000	-\$36,157	28%
2620431 Common Area Maintenance	\$18,720	\$18,720	-	\$74,880	-\$56,160	25%
2620441 Building Rent	\$172,483	\$181,249	-\$8,766	\$725,000	-\$552,516	24%
2620521 Liability Insurance	\$8,315	\$12,499	-\$4,184	\$50,000	-\$41,684	17%
2620531 Telephone & Data Communication Service	\$3,449	\$4,999	-\$1,550	\$20,000	-\$16,550	17%
2620532 Electricity	\$20,488	\$17,499	\$2,988	\$70,000	-\$49,511	29%
2620610 Building and Ground Supplies	\$3,419	\$4,999	-\$1,580	\$20,000	-\$16,580	17%

Name	YTD Actuals	YTD Budget	Act vs Budget	Full year budget	YTD act vs Full year	YTD % to budget
2620624 Heating Oil	-	\$8,749	-\$8,749	\$35,000	-\$35,000	0%
2620700 Depreciation Expense	-	\$80,551	-\$80,551	\$322,205	-\$322,205	0%
Total 2600 Operation of Plant	\$259,041	\$367,225	-\$108,184	\$1,468,904	-\$1,209,862	18%
2700 Student Transportation	-	-	-	-	-	0%
2725519 Field Trip Transportation	-	\$1,999	-\$1,999	\$8,000	-\$8,000	0%
Total 2700 Student Transportation	-	\$1,999	-\$1,999	\$8,000	-\$8,000	0%
2820 Information Services	-	-	-	-	-	0%
2820300 Website Maintenance	\$1,620	\$750	\$870	\$3,000	-\$1,379	54%
Total 2820 Information Services	\$1,620	\$750	\$870	\$3,000	-\$1,379	54%
2900 Capital Leases	-	-	-	-	-	0%
2950005 SBITA - Amortization Expense	\$1,569	-	\$1,569	-	\$1,569	0%
Total 2900 Capital Leases	\$1,569	-	\$1,569	-	\$1,569	0%
3100 Food Services	-	-	-	-	-	0%
3100570 Food Service Expense	\$99	\$2,074	-\$1,975	\$8,300	-\$8,200	1%
Total 3100 Food Services	\$99	\$2,074	-\$1,975	\$8,300	-\$8,200	1%
5100 Debt Service	-	-	-	-	-	0%
5120530 Interest Expense	\$35,007	\$33,883	\$1,123	\$135,535	-\$100,527	26%
Total 5100 Debt Service	\$35,007	\$33,883	\$1,123	\$135,535	-\$100,527	26%
Uncategorized Expense	\$2,342	-	\$2,342	-	\$2,342	0%
Total Expenditures	\$1,151,600	\$1,239,679	-\$88,079	\$4,958,721	-\$3,807,121	23%
Net Operating Revenue	\$186,310	\$36,364	\$149,945	\$145,454	\$40,855	128%
Other Revenue	-	-	-	-	-	0%
15300 Unrealized Gain/Loss on Investment	-\$3,731	-	-\$3,731	-	-\$3,731	0%

Name	YTD Actuals	YTD Budget	Act vs Budget	Full year budget	YTD act vs Full year	YTD % to budget
Total Other Revenue	-\$3,731	-	-\$3,731	-	-\$3,731	0%
Net Other Revenue	-\$3,731	-	-\$3,731	-	-\$3,731	0%
Net Revenue	\$182,578	\$36,364	\$146,213	\$145,454	\$37,123	126%



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

	October	November	December	January	February	March	April	May	June	July	August	September	
Beginning Cash Balance	\$ 1,343,300	\$ 990,393	\$ 187,485	\$ 949,063	\$ 488,431	\$ 135,524	\$ 897,102	\$ 544,194	\$ 191,287	\$ (161,620)	\$ (422,252)	\$ (403,665)	
Per Pupil Aid from NH DOE (Note A)	\$ -	\$ -	\$ 1,114,485	\$ -	\$ -	\$ 1,114,485	\$ -	\$ -	\$ -	\$ -	\$ 371,495	\$ 1,114,485	See Note (A)
Fundraising & Donations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Assume 0 to be conservative
Lease Aid revenue	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Rental Income	\$ 15,515	\$ 15,515	\$ 15,515	\$ 15,515	\$ 15,515	\$ 15,515	\$ 15,515	\$ 15,515	\$ 15,515	\$ 15,515	\$ 15,515	\$ 15,515	
NHHEFA Drawdown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	
NHHEFA Repayment	\$ -	\$ (200,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Schwab Investment account repayment	\$ -	\$ (300,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Potential to borrow from investment accc
Payroll Expenditures (Note B)	\$ (215,450)	\$ (215,450)	\$ (215,450)	\$ (323,175)	\$ (215,450)	\$ (215,450)	\$ (215,450)	\$ (215,450)	\$ (215,450)	\$ (323,175)	\$ (215,450)	\$ (215,450)	3 pay period in January and July/See Note
Operating Expenditures(Note C)	\$ (152,973)	\$ (152,973)	\$ (152,973)	\$ (152,973)	\$ (152,973)	\$ (152,973)	\$ (152,973)	\$ (152,973)	\$ (152,973)	\$ (152,973)	\$ (152,973)	\$ (152,973)	See Note (C)
Ending Cash Balance	\$ 990,393	\$ 187,485	\$ 949,063	\$ 488,431	\$ 135,524	\$ 897,102	\$ 544,194	\$ 191,287	\$ (161,620)	\$ (422,252)	\$ (403,665)	\$ 357,913	

(A) Per Pupil Aid Assumptions:

Sept Payment	\$1,114,485	Actual
Dec Payment	\$1,114,485	Estimated
March Payment	\$1,114,485	Estimated
August Payment	\$ 371,495	Estimated
Total Projected Per Pupil Aid	\$3,714,950	

(B) Payroll Expenditure Assumptions:

Total Payroll, Taxes & Benefits Budget	\$2,800,847
Per Pay Period Budget	\$ 107,725

FY27 Breakdown of Budget

	Annual	Monthly
Payroll Budget	\$2,800,847	\$ 233,404
(C) Operating Budget	\$1,835,670	\$ 152,973

Total Budget	\$4,636,517	\$ 386,376	Does not include depreciation expense
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