Monthly Financial Report

Lionheart Classical Academy Chartered Public Sc...
October 2026

Published on 4 Nov 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 **33%** through the fiscal year as of **October 31, 2026**. Revenue and expense lines would generally be expected to track near **33% of the Full-Year Budget**. Revenue below that pace and expenses above it merit attention unless timing or one-time activity explains the variance.

Overall Results

- Total Revenue: **27% of Full-Year Budget**, below expected pace; the largest gaps are in state aid and private-source revenue.
- Total Expenditures: **31% of Full-Year Budget**, close to expected pace overall, though several individual accounts are running ahead.
- Net Operating Revenue / (Deficit): **($189,833)**, compared with a budgeted year-to-date surplus of **$48,485**.

Watch Items

Revenue Watch (Unfavorable — under 33% of Full-Year Budget)

- Contributions and Donations from Private Sources: **2% of Full-Year Budget** (**$488,648 under budget**)
- Special Education Tuition from Other Districts: **0% of Full-Year Budget** (**$120,000 under budget**) — no invoices are recorded through October.
- Private Grant Revenue: **0% of Full-Year Budget** (**$100,000 under budget**)

Expense Watch (Unfavorable — over 33% of Full-Year Budget)

- Text Books & Program Materials: **254% of Full-Year Budget** (**$15,414 over budget**) — purchases include curriculum and classroom books from Toadstool Bookshops and other suppliers.
- Legal Services: **148% of Full-Year Budget** (**$4,764 over budget**) — legal services billed by Sulloway & Hollis contributed to the overage.
- Athletics Expense: **132% of Full-Year Budget** (**$1,923 over budget**) — spending includes sports equipment and uniforms, including purchases associated with the CrossFit Grant.

Summary

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

($193,926)

▼ ($1,394,485) from last year (YTD)

REVENUE (2026/2027 YTD)

$1,363,510

▼ ($1,171,534) from last year (YTD)

TOTAL EXPENSES (2026/2027 YTD)

$1,551,251

▲ $218,859 from last year (YTD)

CASH & EQUIVALENTS

$589,733

▼ ($338,877) vs rolling 12 months average

ACCOUNTS RECEIVABLES

$15,515

▼ ($32,287) vs rolling 12 months average

ACCOUNTS PAYABLE

$14,339

▼ ($36,692) vs rolling 12 months average

CAPITAL EXPENDITURES (2026/2027 YTD)

$55,320

▼ ($576,207) from last year (YTD)

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

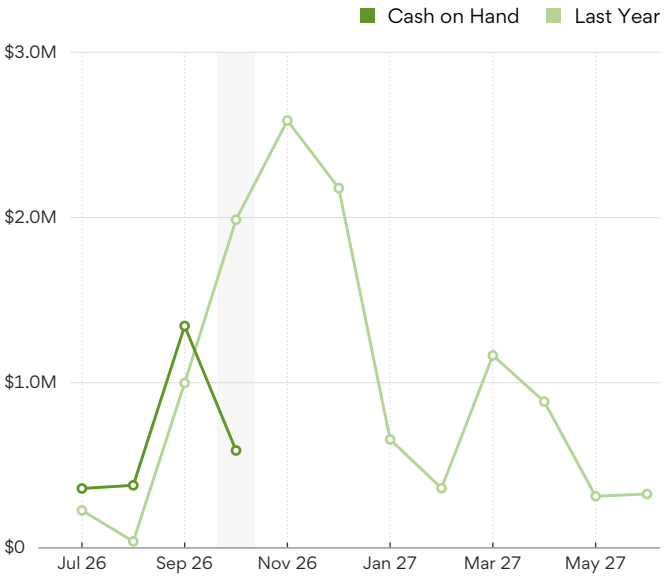
FEDERAL GRANT EXPENDITURES (2026/2027 YTD)

$0

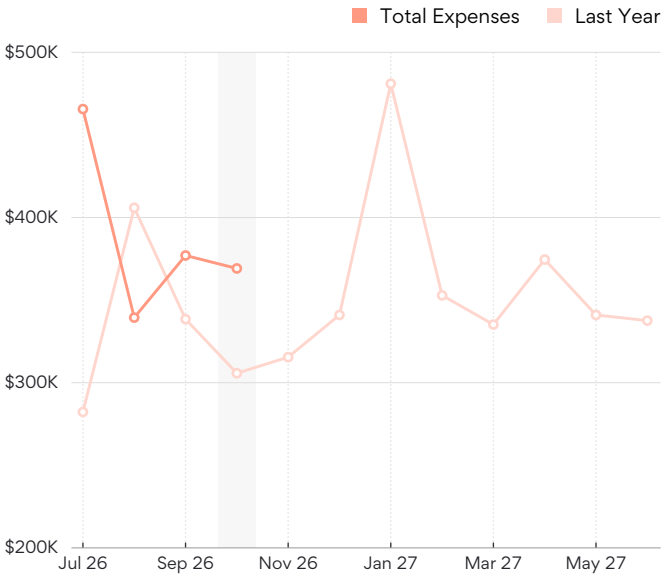
▲ $0 from last year (YTD)

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	$16,732
Athletics Revenue	$2,100
Uncategorized Income	$2,043

Top Expense Accounts

Teachers Salaries	$107,500
Building Rent	$61,481
School Administration Salaries	$38,119

Before and After School Care Revenue	$1,752
Pie Fundraiser	$986
Interest Income	$856
Other Local Revenue	$685
Student Club Income	$445

Instructional Aide Salaries	$22,927
Co-Curricular Salaries	$13,970
Special Education Salaries	$12,812
Instruction FICA	$12,142
Interest Expense	$11,894
Contract Services	$9,640
Instuction Health Benefits	$6,380

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)

2 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

0.92:1

▼ -43.3% 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

18.98%



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)

-25.51%



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)

89%



% 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	$0	-	-	-	-	-	-	-	-	$1,114,485
Differential Aid Revenue	$0	$0	$102,033	$0	-	-	-	-	-	-	-	-	$102,033
Total Unrestricted Grants-in-Aid	**$0**	**$0**	**$1,216,518**	**$0**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$1,216,518**
Revenue from Local Sources													
Before and After School Care Revenue	$178	$620	$559	$1,752	-	-	-	-	-	-	-	-	$3,109
Contributions and Donations from Priv...	$3,407	$6,946	$1,000	$0	-	-	-	-	-	-	-	-	$11,353
Food Service Revenue	$0	$0	$12,380	$0	-	-	-	-	-	-	-	-	$12,380
Other Local Revenue	$66	$120	$19,816	$685	-	-	-	-	-	-	-	-	$20,687
Rental Income	$15,832	$18,232	$17,332	$16,732	-	-	-	-	-	-	-	-	$68,128
Interest Income	$1,371	$1,486	$2,251	$856	-	-	-	-	-	-	-	-	$5,963
Student Club Income	$0	$0	$0	$445	-	-	-	-	-	-	-	-	$445
Uncategorized Income	$0	$0	$0	$2,043	-	-	-	-	-	-	-	-	$2,043
Athletics Revenue	$0	$0	$238	$2,100	-	-	-	-	-	-	-	-	$2,338
Fundraising Revenue	$0	$15,633	$3,928	$986	-	-	-	-	-	-	-	-	$20,547
Total Revenue from Local Sources	**$20,855**	**$43,035**	**$57,503**	**$25,599**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$146,992**
Total Revenue	**$20,855**	**$43,035**	**$1,274,021**	**$25,599**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$1,363,510**
Expenses													
Instruction													
General Teaching Supplies	$10,624	$3,973	$6,996	$3,636	-	-	-	-	-	-	-	-	$25,230
Instuction Health Benefits	$8,999	$6,559	$6,356	$6,380	-	-	-	-	-	-	-	-	$28,294
Instruction FICA	$13,767	$9,418	$12,156	$12,142	-	-	-	-	-	-	-	-	$47,483
Stipends	$0	$0	$10,950	$0	-	-	-	-	-	-	-	-	$10,950
Instructional Aide Salaries	$5,404	$5,329	$21,492	$22,927	-	-	-	-	-	-	-	-	$55,152
New Furniture & Fixtures	$0	$0	$0	$684	-	-	-	-	-	-	-	-	$684
Salaries of Temp Employees	$0	$0	$110	$1,954	-	-	-	-	-	-	-	-	$2,064
Standardized Assessment Expenses	$5,547	$0	$0	$0	-	-	-	-	-	-	-	-	$5,547
Teachers Salaries	$132,919	$90,459	$108,723	$107,500	-	-	-	-	-	-	-	-	$439,602
Text Books & Program Materials	$326	$20,139	$4,377	$573	-	-	-	-	-	-	-	-	$25,415
Before and After School Care Salaries	$2,592	$2,880	($3,029)	$3,547	-	-	-	-	-	-	-	-	$5,989
Total Instruction	**$180,178**	**$138,757**	**$168,130**	**$159,344**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$646,409**
Special Education													
Special Education FICA	$730	$593	$942	$980	-	-	-	-	-	-	-	-	$3,246
Special Education Health Benefits	$59	$54	$90	$92	-	-	-	-	-	-	-	-	$294
Special Education Salaries	$4,343	$6,674	$11,729	$12,812	-	-	-	-	-	-	-	-	$35,557
Total Special Education	**$5,132**	**$7,320**	**$12,761**	**$13,884**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$39,097**

	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	$16,003	$10,954	$11,204	$13,970	-	-	-	-	-	-	-	-	$52,130
Co-Curricular FICA	$423	$564	$857	$1,229	-	-	-	-	-	-	-	-	$3,073
Field Trip Expense	$0	$28	($242)	$0	-	-	-	-	-	-	-	-	($215)
Athletics Expense	$206	$5,242	$1,983	$492	-	-	-	-	-	-	-	-	$7,923
Co-Curricular Benefits	$42	$56	$84	$107	-	-	-	-	-	-	-	-	$289
Total Other Instructional Programs	**$16,674**	**$16,844**	**$13,886**	**$15,798**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$63,201**
Health Services													
Health Services Benefits	$1,440	$960	$960	$960	-	-	-	-	-	-	-	-	$4,319
Health Services FICA	$562	$378	$378	$378	-	-	-	-	-	-	-	-	$1,697
Health Services Wages	$7,347	$4,946	$4,946	$4,946	-	-	-	-	-	-	-	-	$22,185
Nurse Supplies	$0	$0	$192	$835	-	-	-	-	-	-	-	-	$1,027
Total Health Services	**$9,348**	**$6,284**	**$6,476**	**$7,120**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$29,228**
Improvement of Instruction													
Professional Services	$0	($3,400)	$2,154	$2,550	-	-	-	-	-	-	-	-	$1,304
Technology													
Purchased IT Services	$4,844	$6,116	$1,800	$0	-	-	-	-	-	-	-	-	$12,760
Software	$35,975	$254	$2,905	$667	-	-	-	-	-	-	-	-	$39,800
Tech Equipment	$66	$0	$54	$105	-	-	-	-	-	-	-	-	$225
Total Technology	**$40,885**	**$6,370**	**$4,759**	**$771**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$52,784**
Support Services - School Board													
Audit Services	$5,500	$0	$0	$0	-	-	-	-	-	-	-	-	$5,500
Legal Services	$0	$6,271	$3,090	$5,403	-	-	-	-	-	-	-	-	$14,764
Local Property Taxes	$12,554	$0	$0	$0	-	-	-	-	-	-	-	-	$12,554
Total Support Services - School Board	**$18,054**	**$6,271**	**$3,090**	**$5,403**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$32,818**
Support Services - School Administration													
Advertising	$1,924	$634	$288	$0	-	-	-	-	-	-	-	-	$2,846
Business Services	$1,016	$6,538	$6,645	$5,567	-	-	-	-	-	-	-	-	$19,765
Contract Services	$10,596	$7,209	$10,118	$9,640	-	-	-	-	-	-	-	-	$37,563
Credit Card Processing Fee	$217	$336	$385	$85	-	-	-	-	-	-	-	-	$1,024
Dues, Memberships and Fees	$487	$441	$237	$384	-	-	-	-	-	-	-	-	$1,549
Fundraising Expense	$34	$1,102	($6,244)	$194	-	-	-	-	-	-	-	-	($4,915)
Fundraising Expense	$0	$2,405	$6,291	$0	-	-	-	-	-	-	-	-	$8,696
General Supplies	$235	$436	$1,062	$1,394	-	-	-	-	-	-	-	-	$3,126
Health Benefits	$4,827	$3,309	$3,109	$2,970	-	-	-	-	-	-	-	-	$14,215
School Administration FICA	$3,072	$2,466	$3,081	$3,109	-	-	-	-	-	-	-	-	$11,728
School Administration Salaries	$55,357	$37,332	$35,848	$38,119	-	-	-	-	-	-	-	-	$166,656
Postage Fees	$98	$103	$103	$90	-	-	-	-	-	-	-	-	$394
Printing & Binding	$551	$657	$3,213	$95	-	-	-	-	-	-	-	-	$4,516
Travel	$1,648	$0	$0	$0	-	-	-	-	-	-	-	-	$1,648
Total Support Services - School Adminis...	**$80,062**	**$62,967**	**$64,135**	**$61,647**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$268,810**

	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
Information Services													
Website Maintenance	$371	$350	$900	$95	-	-	-	-	-	-	-	-	$1,716
Operation of Plant													
Building and Ground Supplies	$1,189	$647	$1,584	$4,203	-	-	-	-	-	-	-	-	$7,623
Building Rent	$55,501	$55,501	$61,481	$61,481	-	-	-	-	-	-	-	-	$233,965
Common Area Maintenance	$6,240	$6,240	$6,240	$6,240	-	-	-	-	-	-	-	-	$24,960
Cleaning Services	$2,580	$0	$0	$0	-	-	-	-	-	-	-	-	$2,580
Electricity	$7,995	$6,137	$6,357	$6,298	-	-	-	-	-	-	-	-	$26,786
Liability Insurance	$2,772	$2,772	$2,772	$2,772	-	-	-	-	-	-	-	-	$11,088
Operation of Plant FICA	$333	$230	$230	$230	-	-	-	-	-	-	-	-	$1,022
Operation of Plant Salaries & Wages	$4,356	$3,000	$3,000	$3,000	-	-	-	-	-	-	-	-	$13,356
Repairs & Maintenance	$18,909	$7,799	$3,036	$1,958	-	-	-	-	-	-	-	-	$31,702
Telephone & Data Communication Ser...	$1,566	$1,566	$1,566	$442	-	-	-	-	-	-	-	-	$5,140
Trash Disposal Services	$355	$1,155	$1,155	$925	-	-	-	-	-	-	-	-	$3,590
Water and Septic	$1,929	$0	$0	$1,448	-	-	-	-	-	-	-	-	$3,377
Total Operation of Plant	**$103,725**	**$85,047**	**$87,421**	**$88,997**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$365,190**
Debt Service													
Interest Expense	$11,234	$11,826	$11,947	$11,894	-	-	-	-	-	-	-	-	$46,901
Food Services													
Food Service Expense	$0	$88	$8	$1,500	-	-	-	-	-	-	-	-	$1,596
Uncategorized Expense	$0	$681	$1,345	$170	-	-	-	-	-	-	-	-	$2,196
Total Expenses	**$465,663**	**$339,406**	**$377,012**	**$369,171**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**$1,551,251**
Operating Profit	**($444,808)**	**($296,371)**	**$897,009**	**($343,572)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**($187,741)**
Other Income													
Unrealized Gain/Loss on Investment	($7,647)	$20,560	($16,645)	($360)	-	-	-	-	-	-	-	-	($4,092)
Other Expenses													
SBITA - Amortization Expense	$523	$523	$523	$523	-	-	-	-	-	-	-	-	$2,093
Earnings Before Interest & Tax	**($452,979)**	**($276,333)**	**$879,841**	**($344,455)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**($193,926)**
Net Income	**($452,979)**	**($276,333)**	**$879,841**	**($344,455)**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**($193,926)**

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	$1,154,336	$62,182
Revenue from Local Sources	$146,992	$1,380,708	($1,233,716)
Total Revenue	**$1,363,510**	**$2,535,044**	**($1,171,534)**

Statement of Activities (Fiscal Year to Date Comparison)

	2026/2027 (YTD)	2025/2026 (YTD)	This year vs last year ($ YTD)
Expenses			
Instruction	$646,409	$581,616	$64,794
Special Education	$39,097	$29,626	$9,471
Other Instructional Programs	$63,201	$33,867	$29,335
Health Services	$29,228	$28,113	$1,115
Improvement of Instruction	$1,304	$14,755	($13,451)
Technology	$52,784	$34,098	$18,687
Support Services - School Board	$32,818	$510	$32,308
Support Services - School Administration	$268,810	$214,410	$54,400
Information Services	$1,716	$1,603	$113
Operation of Plant	$365,190	$335,816	$29,373
Student Transportation	$0	$570	($570)
Debt Service	$46,901	$57,317	($10,416)
Food Services	$1,596	$91	$1,505
Uncategorized Expense	$2,196	$0	$2,196
Total Expenses	**$1,551,251**	**$1,332,392**	**$218,859**
Operating Profit	**($187,741)**	**$1,202,652**	**($1,390,393)**
Other Income			
Unrealized Gain/Loss on Investment	($4,092)	$0	($4,092)
Other Expenses			
SBITA - Amortization Expense	$2,093	$2,093	$0
Earnings Before Interest & Tax	**($193,926)**	**$1,200,559**	**($1,394,485)**
Net Income	**($193,926)**	**$1,200,559**	**($1,394,485)**

Statement of Financial Position

BALANCE SHEET	2026/2027 (YTD)	2025/2026 (YTD)	Variance ($)	Variance (%)
ASSETS				
Cash & Equivalents				
TD Bank Checking Account	$42,117	$673,347	($631,230)	-93.75%
NBT Bank Checking Account	$547,616	$1,313,250	($765,634)	-58.30%
Total Cash & Equivalents	**$589,733**	**$1,986,597**	**($1,396,864)**	**-70.31%**
Accounts Receivable				
Accounts Receivable	$15,515	$28,411	($12,896)	-45.39%
Other Current Assets				
Prepaid Expenses	$25,090	$25,278	($188)	-0.75%
Pledges Receivable	$585,667	$785,667	($200,000)	-25.46%
Petty Cash	$0	$55	($55)	-100.00%
Charles Schwab Investment Account	$1,114,585	$100	$1,114,485	1,114,485.26%
Total Other Current Assets	**$1,725,342**	**$811,100**	**$914,242**	**112.72%**
Total Current Assets	**$2,330,590**	**$2,826,109**	**($495,518)**	**-17.53%**
Fixed Assets				
Buildings and Improvements	$2,503,329	$10,049	$2,493,280	24,811.95%
Construction in Progress	$14,533	$1,821,274	($1,806,742)	-99.20%
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	$2,187,329	$0	0.00%
Accumulated Amortization Leasehold Impro...	($378,735)	($270,317)	($108,419)	-40.11%
Land	$293,085	$0	$293,085	-
Total Fixed Assets	**$5,023,444**	**$4,205,712**	**$817,732**	**19.44%**
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	($27,203)	($20,925)	($6,278)	-30.00%
Escrow Account for 700 Dublin Rd	$68,290	$1,459,626	($1,391,336)	-95.32%
Total Investments or Other Non-Current Assets	**$7,642,088**	**$9,398,528**	**($1,756,440)**	**-18.69%**
Total Non-Current Assets	**$12,665,532**	**$13,604,239**	**($938,707)**	**-6.90%**
Total Assets	**$14,996,122**	**$16,430,348**	**($1,434,226)**	**-8.73%**
LIABILITIES				
Short Term Debt				
Divvy Credit Card	$775	$81	$694	852.93%
American Express	$0	$4,164	($4,164)	-100.00%
NHHEFA Draw Payable	$200,000	$200,000	$0	0.00%
US Bank Credit Card (3780)	$4,779	$0	$4,779	-
Total Short Term Debt	**$205,554**	**$204,245**	**$1,309**	**0.64%**
Accounts Payable				
Other Payables	$14,339	$18,559	($4,221)	-22.74%
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	**$660,076**	**$864,519**	**($204,443)**	**-23.65%**
Long Term Debt				
Loan Payable NBT	$2,641,289	$2,657,591	($16,302)	-0.61%
Loan Payable NH Community Loan	$0	$358,000	($358,000)	-100.00%
Total Long Term Debt	**$2,641,289**	**$3,015,591**	**($374,302)**	**-12.41%**

	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	**$11,837,418**	**$12,211,721**	**($374,302)**	**-3.07%**
Total Liabilities	**$12,497,494**	**$13,076,239**	**($578,745)**	**-4.43%**
EQUITY				
Retained Earnings				
Retained Earnings	$2,692,554	$2,153,549	$539,005	25.03%
Current Earnings				
Net Income	($193,926)	$1,200,559	($1,394,485)	-116.15%
Total Equity	**$2,498,628**	**$3,354,108**	**($855,481)**	**-25.51%**
Total Liabilities & Equity	**$14,996,122**	**$16,430,348**	**($1,434,226)**	**-8.73%**

Statement of Cash Flows

CASH FLOW STATEMENT	2026/2027 (YTD)
OPERATING ACTIVITIES	
Net Income	($193,926)
Change in Accounts Payable	($57,499)
Change in Other Current Liabilities	($12,434)
Change in Accounts Receivable	$268,851
Change in Other Current Assets	$127,205
Cash Flow from Operating Activities	**$132,197**
INVESTING ACTIVITIES	
Change in Fixed Assets (ex. Depn and Amort)	($55,320)
Change in Investments or Other Non-Current Assets	$2,087
Cash Flow from Investing Activities	**($53,232)**
FINANCING ACTIVITIES	
Change in Short Term Debt	$201,904
Change in Long Term Debt	($17,763)
Cash Flow from Financing Activities	**$184,141**
Change in Cash & Equivalents	**$263,105**
Cash & Equivalents, Opening Balance	$326,628
Cash & Equivalents, Closing Balance	$589,733

Accounts Receivable and Payable

Aged Accounts Receivable

Oct 2026

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

Aged Accounts Payable

Oct 2026

Supplier	Current	1 - 30	31 - 60	61 - 90	Older	Total
Cariina	-	-	-	-	$5,000	$5,000
Fieldstone Land Consultants Pllc	$538	-	-	-	-	$538
Monadnock Cooling Systems	$978	-	-	-	-	$978
NHSAA	-	$400	-	-	-	$400
Quill	$33	$704	-	-	-	$737
Sulloway & Hollis PLLC	-	$5,238	-	-	-	$5,238
Town Of Peterborough	$1,448	-	-	-	-	$1,448
Other	-	-	-	-	-	$0
Total	**$2,997**	**$6,342**	**$0**	**$0**	**$5,000**	**$14,339**
Total (%)	**20.90%**	**44.23%**	**0.00%**	**0.00%**	**34.87%**	**100.00%**

Budget vs. Actuals

July 2026 - October 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	$1,273,466	-$158,981	$3,820,400	-$2,705,915	29%
31900 Lease Aid Revenue	-	$16,666	-$16,666	$50,000	-$50,000	0%
31901 Differential Aid Revenue	$102,032	$18,000	$84,032	$54,000	$48,032	189%
Total 31000 Revenue from State Sources	**$1,216,517**	**$1,308,133**	**-$91,615**	**$3,924,400**	**-$2,707,882**	**31%**
40000 Revenue from Local Sources	-	-	-	-	-	0%
13220 Special Education Tuition from Other Districts	-	$40,000	-$40,000	$120,000	-$120,000	0%
1510000 Interest Income	$5,963	-	$5,963	-	$5,963	0%
15101 Endowment Distribution	-	$15,000	-$15,000	$45,000	-$45,000	0%
16200 Food Service Revenue	$12,380	$3,333	$9,046	$10,000	$2,380	124%
17900 Student Club Income	$445	$666	-$221	$2,000	-$1,555	22%
17901 Athletics Revenue	$2,338	$5,333	-$2,995	$16,000	-$13,661	15%
19001 Rental Income	$68,128	$64,258	$3,869	$192,776	-$124,648	35%
19201 Contributions and Donations from Private Sources	$11,352	$166,666	-$155,313	$500,000	-$488,647	2%
19205 Private Grant Revenue	-	$33,333	-$33,333	$100,000	-$100,000	0%
19210 Fundraising Revenue	$20,546	$41,666	-$21,119	$125,000	-$104,453	16%
19900 Other Local Revenue	$20,686	$8,000	$12,686	$24,000	-$3,313	86%
19902 Before and After School Care Revenue	$3,108	$6,666	-$3,557	$20,000	-$16,891	16%

Name	YTD Actuals	YTD Budget	Act vs Budget	Full year budget	YTD act vs Full year	YTD % to budget
Uncategorized Income	$2,043	-	$2,043	-	$2,043	0%
Total 40000 Revenue from Local Sources	**$146,992**	**$384,925**	**-$237,933**	**$1,154,776**	**-$1,007,784**	**13%**
45000 Revenue from Federal Sources	-	-	-	-	-	0%
45300 Federal Other Grant Revenue	-	$8,333	-$8,333	$25,000	-$25,000	0%
Total 45000 Revenue from Federal Sources	**-**	**$8,333**	**-$8,333**	**$25,000**	**-$25,000**	**0%**
Total Revenue	**$1,363,509**	**$1,701,392**	**-$337,882**	**$5,104,176**	**-$3,740,666**	**27%**
Gross Profit	$1,363,509	$1,701,392	-$337,882	$5,104,176	-$3,740,666	27%
Expenditures	-	-	-	-	-	0%
1000 Instruction	-	-	-	-	-	0%
1100110 Teachers Salaries	$439,601	$425,975	$13,626	$1,277,927	-$838,325	34%
1100111 Stipends	$10,950	$6,666	$4,283	$20,000	-$9,050	55%
1100112 Before and After School Care Salaries	$5,989	$5,193	$796	$15,580	-$9,590	38%
1100118 Instructional Aide Salaries	$55,151	$54,312	$839	$162,938	-$107,786	34%
1100120 Salaries of Temp Employees	$2,063	$3,333	-$1,269	$10,000	-$7,936	21%
1100220 Instruction FICA	$47,482	$46,723	$758	$140,171	-$92,689	34%
1100270 Instuction Health Benefits	$28,294	$23,658	$4,635	$70,976	-$42,681	40%
1100329 Professional Services for Curriculum Development	-	$1,666	-$1,666	$5,000	-$5,000	0%
1100610 General Teaching Supplies	$25,229	$10,000	$15,229	$30,000	-$4,770	84%
1100641 Text Books & Program Materials	$25,414	$3,333	$22,081	$10,000	$15,414	254%
1100643 Aftercare Supplies	-	$333	-$333	$1,000	-$1,000	0%
1100649 Standardized Assessment Expenses	$5,547	$1,666	$3,880	$5,000	$547	111%
1100733 New Furniture & Fixtures	$684	$666	$17	$2,000	-$1,315	34%
Total 1000 Instruction	**$646,409**	**$583,530**	**$62,878**	**$1,750,592**	**-$1,104,183**	**37%**

Name	YTD Actuals	YTD Budget	Act vs Budget	Full year budget	YTD act vs Full year	YTD % to budget
1200 Special Education	-	-	-	-	-	0%
1200110 Special Education Salaries	$35,557	$53,200	-$17,642	$159,600	-$124,042	22%
1200220 Special Education FICA	$3,245	$5,016	-$1,770	$15,050	-$11,804	22%
1200270 Special Education Health Benefits	$294	$2,575	-$2,280	$7,725	-$7,430	4%
1200610 Special Education General Supplies	-	$166	-$166	$500	-$500	0%
Total 1200 Special Education	**$39,097**	**$60,958**	**-$21,860**	**$182,875**	**-$143,777**	**21%**
1400 Other Instructional Programs	-	-	-	-	-	0%
1411110 Co-Curricular Salaries	$52,130	$60,346	-$8,215	$181,038	-$128,907	29%
1411220 Co-Curricular FICA	$3,073	$5,690	-$2,617	$17,071	-$13,998	18%
1411270 Co-Curricular Benefits	$289	$2,920	-$2,631	$8,762	-$8,472	3%
1411321 Student Club Expenditures	-	$333	-$333	$1,000	-$1,000	0%
1411322 Athletics Expense	$7,923	$2,000	$5,923	$6,000	$1,923	132%
1411580 Field Trip Expense	-$214	$3,333	-$3,547	$10,000	-$10,214	-2%
1411610 Co-Curricular Supplies	-	$333	-$333	$1,000	-$1,000	0%
Total 1400 Other Instructional Programs	**$63,201**	**$74,957**	**-$11,755**	**$224,871**	**-$161,670**	**28%**
2130 Health Services	-	-	-	-	-	0%
2130110 Health Services Wages	$22,184	$21,000	$1,184	$63,000	-$40,815	35%
2130220 Health Services FICA	$1,697	$1,980	-$283	$5,940	-$4,243	29%
2130270 Health Services Benefits	$4,319	$1,016	$3,302	$3,049	$1,270	142%
2130610 Nurse Supplies	$1,027	$500	$527	$1,500	-$472	68%
Total 2130 Health Services	**$29,228**	**$24,496**	**$4,731**	**$73,489**	**-$44,261**	**40%**
2210 Improvement of Instruction	-	-	-	-	-	0%
2210300 Professional Services	$1,304	$10,000	-$8,695	$30,000	-$28,695	4%

Name	YTD Actuals	YTD Budget	Act vs Budget	Full year budget	YTD act vs Full year	YTD % to budget
Total 2210 Improvement of Instruction	**$1,304**	**$10,000**	**-$8,695**	**$30,000**	**-$28,695**	**4%**
2220 Technology	-	-	-	-	-	0%
2220300 Purchased IT Services	$12,760	$10,878	$1,882	$32,634	-$19,873	39%
2220650 Software	$39,799	$28,725	$11,073	$86,177	-$46,377	46%
2220734 Teacher/Aide Computers	-	$2,500	-$2,500	$7,500	-$7,500	0%
2220739 Tech Equipment	$224	$333	-$108	$1,000	-$775	22%
Total 2220 Technology	**$52,784**	**$42,436**	**$10,347**	**$127,311**	**-$74,526**	**41%**
2310 Support Services - School Board	-	-	-	-	-	0%
2315310 Local Property Taxes	$12,553	$10,289	$2,264	$30,869	-$18,315	41%
2317321 Audit Services	$5,500	$10,325	-$4,825	$30,975	-$25,475	18%
2318321 Legal Services	$14,764	$3,333	$11,430	$10,000	$4,764	148%
Total 2310 Support Services - School Board	**$32,817**	**$23,947**	**$8,869**	**$71,844**	**-$39,026**	**46%**
2400 Support Services - School Administration	-	-	-	-	-	0%
2410110 School Administration Salaries	$166,656	$175,023	-$8,367	$525,070	-$358,413	32%
2410220 School Administration FICA	$11,727	$16,504	-$4,776	$49,514	-$37,786	24%
2410270 Health Benefits	$14,215	$8,471	$5,744	$25,413	-$11,197	56%
2410321 Business Services	$19,765	$22,000	-$2,234	$66,000	-$46,234	30%
2410330 Contract Services	$37,562	$40,000	-$2,437	$120,000	-$82,437	31%
2410534 Postage Fees	$393	$666	-$272	$2,000	-$1,606	20%
2410540 Advertising	$2,845	$1,000	$1,845	$3,000	-$154	95%
2410545 Credit Card Processing Fee	$1,023	$1,000	$23	$3,000	-$1,976	34%
2410550 Printing & Binding	$4,515	$6,666	-$2,150	$20,000	-$15,484	23%
2410580 Travel	$1,647	$2,166	-$518	$6,500	-$4,852	25%

Name	YTD Actuals	YTD Budget	Act vs Budget	Full year budget	YTD act vs Full year	YTD % to budget
2410610 General Supplies	$3,126	$3,333	-$207	$10,000	-$6,873	31%
2410611 Fundraising Expense	-$4,914	$11,666	-$16,581	$35,000	-$39,914	-14%
24106112 Golf Tournament Expenses	$8,696	-	$8,696	-	$8,696	0%
Total 2410611 Fundraising Expense	**$3,781**	**$11,666**	**-$7,884**	**$35,000**	**-$31,218**	**11%**
2410810 Dues, Memberships and Fees	$1,548	$1,166	$382	$3,500	-$1,951	44%
2410850 Uniform Assistance Expense	-	$333	-$333	$1,000	-$1,000	0%
2410880 Staff Events	-	$1,333	-$1,333	$4,000	-$4,000	0%
Total 2400 Support Services - School Administration	**$268,810**	**$291,332**	**-$22,521**	**$873,997**	**-$605,186**	**31%**
2600 Operation of Plant	-	-	-	-	-	0%
2600270 Health Benefits	-	$593	-$593	$1,780	-$1,780	0%
2620110 Operation of Plant Salaries & Wages	$13,355	$12,257	$1,098	$36,772	-$23,416	36%
2620220 Operation of Plant FICA	$1,021	$1,155	-$134	$3,467	-$2,445	29%
2620411 Water and Septic	$3,377	$2,666	$710	$8,000	-$4,622	42%
2620420 Cleaning Services	$2,580	$13,533	-$10,953	$40,600	-$38,020	6%
2620421 Trash Disposal Services	$3,590	$3,733	-$143	$11,200	-$7,610	32%
2620430 Repairs & Maintenance	$31,702	$16,666	$15,035	$50,000	-$18,297	63%
2620431 Common Area Maintenance	$24,960	$24,960	-	$74,880	-$49,920	33%
2620441 Building Rent	$233,964	$241,666	-$7,701	$725,000	-$491,035	32%
2620521 Liability Insurance	$11,087	$16,666	-$5,578	$50,000	-$38,912	22%
2620531 Telephone & Data Communication Service	$5,140	$6,666	-$1,526	$20,000	-$14,859	26%
2620532 Electricity	$26,786	$23,333	$3,453	$70,000	-$43,213	38%
2620610 Building and Ground Supplies	$7,623	$6,666	$956	$20,000	-$12,376	38%
2620624 Heating Oil	-	$11,666	-$11,666	$35,000	-$35,000	0%

Name	YTD Actuals	YTD Budget	Act vs Budget	Full year budget	YTD act vs Full year	YTD % to budget
2620700 Depreciation Expense	-	$107,401	-$107,401	$322,205	-$322,205	0%
Total 2600 Operation of Plant	**$365,189**	**$489,634**	**-$124,445**	**$1,468,904**	**-$1,103,715**	**25%**
2700 Student Transportation	-	-	-	-	-	0%
2725519 Field Trip Transportation	-	$2,666	-$2,666	$8,000	-$8,000	0%
Total 2700 Student Transportation	**-**	**$2,666**	**-$2,666**	**$8,000**	**-$8,000**	**0%**
2820 Information Services	-	-	-	-	-	0%
2820300 Website Maintenance	$1,715	$1,000	$715	$3,000	-$1,284	57%
Total 2820 Information Services	**$1,715**	**$1,000**	**$715**	**$3,000**	**-$1,284**	**57%**
2900 Capital Leases	-	-	-	-	-	0%
2950005 SBITA - Amortization Expense	$2,092	-	$2,092	-	$2,092	0%
Total 2900 Capital Leases	**$2,092**	**-**	**$2,092**	**-**	**$2,092**	**0%**
3100 Food Services	-	-	-	-	-	0%
3100570 Food Service Expense	$1,595	$2,766	-$1,170	$8,300	-$6,704	19%
Total 3100 Food Services	**$1,595**	**$2,766**	**-$1,170**	**$8,300**	**-$6,704**	**19%**
5100 Debt Service	-	-	-	-	-	0%
5120530 Interest Expense	$46,901	$45,178	$1,722	$135,535	-$88,634	35%
Total 5100 Debt Service	**$46,901**	**$45,178**	**$1,722**	**$135,535**	**-$88,634**	**35%**
Uncategorized Expense	$2,195	-	$2,195	-	$2,195	0%
Total Expenditures	**$1,553,343**	**$1,652,906**	**-$99,562**	**$4,958,721**	**-$3,405,377**	**31%**
Net Operating Revenue	-$189,833	$48,485	-$238,319	$145,454	-$335,288	-131%
Other Revenue	-	-	-	-	-	0%
15300 Unrealized Gain/Loss on Investment	-$4,092	-	-$4,092	-	-$4,092	0%
Total Other Revenue	**-$4,092**	**-**	**-$4,092**	**-**	**-$4,092**	**0%**

Name	YTD Actuals	YTD Budget	Act vs Budget	Full year budget	YTD act vs Full year	YTD % to budget
Net Other Revenue	-$4,092	-	-$4,092	-	-$4,092	0%
Net Revenue	-$193,926	$48,485	-$242,411	$145,454	-$339,380	-133%

Lionheart Classical Academy
Cash Flow Forecast
As of November 4, 2026

	November	December	January	February	March	April	May	June	July	August	September	
Beginning Cash Balance	$ 589,733	$ 86,826	$ 848,403	$ 387,771	$ 34,864	$ 796,442	$ 443,535	$ 90,627	$ (262,280)	$ (522,912)	$ (504,324)	
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	
NHHEFA Drawdown	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 200,000	$ -	$ -	
NHHEFA Repayment	$ (200,000)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
Schwab Investment account repayment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	Potential to borrow from investment account over summ
Payroll Expenditures (Note B)	$ (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 (B)
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)	See Note (C)
Ending Cash Balance	$ 86,826	$ 848,403	$ 387,771	$ 34,864	$ 796,442	$ 443,535	$ 90,627	$ (262,280)	$ (522,912)	$ (504,324)	$ 257,253	

(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