Hill View Montessori

Board of Trustees Meeting

Published on May 20, 2025 at 11:32 AM EDT

Date and Time

Thursday May 22, 2025 at 6:30 PM EDT

Location

Hill View Montessori Charter Public School
75 Foundation Ave.
Haverhill, MA 01835

Agenda

		Purpose	Presenter	Time
I.	**Opening Items**			**6:30 PM**
	A. Record Attendance		Jeff Hood	1 m
	B. Call the Meeting to Order		Jeff Hood	
	C. Public Comment		Jeff Hood	
	D. Approve Minutes	Approve Minutes	Jeff Hood	1 m
	Approve minutes for Board of Trustees Meeting on May 1, 2025			
II.	**Updates**			**6:32 PM**

		Purpose	Presenter	Time
A.	PTO Update	FYI	Jeff Hood	3 m
B.	New Business	Discuss	Jeff Hood	5 m
C.	Board Chair Update *1) 2025-26 Preliminary Board Outlook*	FYI	Jeff Hood	5 m
D.	Interim Executive Director Report	FYI	Ginger Whitson	5 m
E.	Accountability	FYI	Allysha Roth	5 m
F.	Development	FYI	Sarah Brush	5 m
G.	Finance	FYI	Veronica Guzman, Jeff Landy	15 m
H.	Capital Project Update	FYI	Jeff Hood	10 m
I.	Executive Director / Leadership Update	Discuss	Jeff Landry, Paul Carelis	15 m

III. Closing Items — 7:40 PM

A.	Next Meeting Scheduled for the fourth Thursday of the month: 6/26/2025	Discuss	Jeff Hood	1 m
B.	Adjourn Meeting	Vote	Jeff Hood	

Coversheet

Approve Minutes

Section: I. Opening Items
Item: D. Approve Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Board of Trustees Meeting on May 1, 2025

APPROVED

Hill View Montessori

Minutes

Board of Trustees Meeting

NOTE TIME CHANGE 7:15

Date and Time
Thursday May 1, 2025 at 7:15 PM

Location
Hill View Montessori Charter Public School
75 Foundation Ave.
Haverhill, MA 01835

Directors Present
G. Kumar, J. Edokpolor, J. Hood, J. Landry, J. Rocker, K. Laureano, P. Carelis, S. Brush, V. Guzman

Directors Absent
A. Roth, R. Turner

Guests Present
Becca Paul, G. Whitson, H. Herklotz, Hailey Moschella, Melanie Pond, N. Dolan

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I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

J. Hood called a meeting of the board of directors of Hill View Montessori to order on Thursday May 1, 2025 at 7:15 PM.

C. Public Comment

Becca Paul: Feels strongly in support of HVM participating in the 1st annual Haverhill Pride Parade and wants the school to be transparent about it. Feels that this will help show support for LGBTQ community and especially the youth who are vulnerable and helps with the mental health aspect.

Melanie Pond: Also advocated for school participation in pride parade. To support families and help them know they are safe both at school and outside. Not a political statement, shows that we support for who they are.

Hailey Moschella: Organizer of Haverhill Art Walk and co-creator of the Pride Walk. Wide support from city government officials, public safety officers, etc. She is also a parent of a HVM student. Would like to see HVM represented and help us be more recognized in greater community

D. Approve Minutes

J. Landry made a motion to approve the minutes from Board of Trustees Meeting on 03-27-25.
S. Brush seconded the motion.
The board **VOTED** to approve the motion.

II. Updates

A. Participation in Haverhill's Pride Parade

Ginger spoke about learning of the event and was/is in support of idea. Internal leadership was in agreement

Committee was formed as a result of school-wide interest. Ginger is in support of anything that supports marginalized youth in the community.

Mental Health: Suicide rate 4-5x within LBGTQ youth compared to peers. This event is an important step in helping improving and supporting mental health in the community.

Only reservation is if participation jeopardizes any federal funding or has financial consequences. Ginger checked with the state to see if there were any legal concerns with participation. Boston public and MA Teachers Association participate in similar events.

Committee is going to take any safety risks into consideration. The event is going above and beyond safety-wise with at least 20 police present. Also looking into plain-clothes marshals for additional safety.

Question on whether or not there will be a bar crawl: Not currently. There may be something similar but doesn't seem like there will be an organized multi-location event.

Unsure how many attendees to expect as this is the first event.

School will not be treating this as a field trip, inviting families to participate rather that school/teachers being responsible.

Discussion about whether or not to have the HVM banner in the parade.

Question on how this would be messaged to school community/families. Veronica suggested just mentioning participating in all events of art walk rather than the parade specifically. Ginger countered that being transparent would be preferable. Paul shared that there shouldn't be concerns with federal funding/DEI executive orders.

Jeannette shared that Drag queen events at story time have gone on without incident.

No one on board opposed HVM participation in pride event.

B. PTO Update

Setting up a photo booth for Rock n roll bingo

Organizing a staff lunch thursday and spa day Friday for teacher appreciation week

Francesca is stepping down from PTO, children are changing schools. The PTO needs some help getting additional members.

Paint night 5/9

Planning for field day June 5th

C. New Business

D. Board Chair Update

Jeff will be reaching out to members individually to check in

Discussion on board survey that recently took place. Feedback:
-Focus on strategic planning
-Jeff will ping people regarding findings.

E. Executive Director Report

Ginger spoke on a few items from her update:

-Art show raised over $1,000 more than double last year's event.

-17 8th graders accepted to Whittier Tech

-MCAS started in APRIL. 3 topics down, math to go.

-3 ED candidate visits took place

-Tomorrow Nancy from Walnut is organizing city hall trip for 3rd graders

- Logan Millers birthday in May, Monday 5/12 students asked to wear Bruins colors. Logan's family will be there for a group photo.

-Leadership team has been busy with staffing plan. Contract work starting this month.

Question from Jeff Hood on finance budget in regards to staffing for this school year (memo from last month). The shortfall was fixed quickly and not a current issue.

F. Accountability

Will be meeting next week.

Staff survey will be going out. Slightly modified for next year.

Kristin submitted some new questions for parent survey. Allysha will be working on putting it all together in optimal format.

Ginger requested letting staff know when they will receive follow up on survey results, even if not until fall. Many important topics like payscale from last year's survey have been addressed.

G. Development

Looking forward to anniversary picnic event this month. Presentation being planned for middle of event. (12:30). Several staff working on this.

Will discuss rain date at next meeting.

H. Finance

Did not formally meet in April.

Nothing unusual in March finances.

Have been able to realize some savings from scale backs in several areas.

snow plowing expense was high ($16,000).

Anticipating/planning some significant financial changes next year to keep spending in control and within budget going forward,

Question from Jeff Hood about architect fees ($10k), Will be paid with ERTC funds

Is there a calendar with timelines and action items regarding capital project? Jennifer from vendor was supposed to provide this, will follow up on this item.

Proposed budget presented to board this evening. Controlled increase on salaries. Still carrying some previous student loan reimbursement agreements, but those will eventually phase out.

Jeff L was able to knock down pricing for Board on Track. Also moved some items around with supplies.

Awaiting update on grant information.

Capital lease and rent number seems high, will look into. Expect interest to be lower, refinance will be interest only for 2 years.

Question on parking lot repair bill and who is responsible. This will be explored. Plows did some damage and they will be responsible for it.

Goal was to have $50k budget cushion, but difficult with some of the professional development commitments that are temporary. Working on a formal policy for this for the future (cap, agreement/application, retention requirement)

Health insurance renewal was higher than anticipated (17%). Working with broker to bring that down, should come in closer to 12%. Jeff is overestimating in budget.

I. Capital Project Update

A ton of work has gone into this with numerous people involved. Review of refinance documents, state requirements for access to funds for capital project. Bid type is known as an "optional" to give us some flexibility.

Foundation has approved current draft. At minimum, mortgage will refinance at lower rate. There are expenses associated and also extends term to 30 years.

Jeff Hood wants to assure that the plan is affordable long-term. Based on assumptions regarding funding, DESE, govt, etc (all uncertain) Veronica feels it is viable, but it is hard to say so confidently since there are so many unknowns. Pay scale plan helps make expenses much more predictable. Multi year contracts with staff and vendors should be avoided if possible.

Jeff H: Need to focus on putting money aside whenever possible for capital projects.
J. Hood made a motion to Approve 18 votes from the "School Board Votes" document regarding the capital project as attached to meeting agenda without amendment.
J. Landry seconded the motion.
The board **VOTED** to approve the motion.

J. Search Committee Update

3 finalist candidates came in for school tour and board interviews over last 3 weeks. Staff were surveyed on each candidate and then asked to rank options including remaining with current leadership trio. It does not appear that any of the finalists are viable ED candidates.

Fourth option pitched with a 4-member leadership team rather than an ED. Discussion on how this would be accomplished (amend charter), and what the job description would look like for this 4th role and who would be best suited for it.

Next steps: create a job description for the 4th role and review to determine if any of current candidates would be viable candidates and then determine next steps.

III. Closing Items

A. Next Meeting

Next meeting 5/22

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:22 PM.

Respectfully Submitted,

J. Hood

Coversheet

Interim Executive Director Report

Section: II. Updates
Item: D. Interim Executive Director Report
Purpose: FYI
Submitted by:
Related Material: Interim Executive Director Report (May 22, 2025).pdf

Interim Executive Director Report
5/22/25

Staffing News:
Contract non-renewal
- Rebecca O'Hearn

Staff not returning
- Drew Carpino (to complete his Master's degree, he must work in a school with a licensed P.E. teacher)
- Nurse Jen (Going to Whittier Tech. Gave "Better hours, better pay" as her reason)
- Carol Sasso (Retirement; will return as an hourly sub)
- Carolyn Skinder (Current sub for 1 school year, returning to private sector)
- Warren Turner (Retiring)

Job-sharing
- Nancy Adams & Tatum Stevenson

Math re-configuration
- Stephanie Caron, Jaileen Baptista, UE teachers

Added mental health support
- Nathan Marks
- Northeast Behavioral Health Services

Substitute Teacher position
- Move to hourly position
- Create space for new Special in Computer Science?
- Mr. T: moving to PT role, partial retirement

Recent Highlights
Teacher Appreciation Week
3rd Grade Trip to City Hall, Meet with the Mayor
Continents Day
LE Talent Show
Black & Gold Day for Logan Miller
Teacher contracts
Field Trips: Seacoast Science Center, Camp Lincoln, Beach, Zoo

Upcoming
Author Day (June 2)
8th grade trip to Camp Jewell (May 27-30)
Kindergarten Screening & Orientation for Incoming Families (May 27-29)
Field Day (June 3)
Visit Days for K, LE and UE (June 13)
MS Graduation (June 13)
6th Grade Celebration & Visit Day to Middle School (June 16)
Kindergarten Crossover (June 17)

Last day of school (June 18)

2025-26 School Year
Preservice week for staff: Aug 18-22
Bringing back the popsicle party
LSCI training for all staff: Aug 12-15
First Day of School: Aug 25

Coversheet

Finance

Section: II. Updates
Item: G. Finance
Purpose: FYI
Submitted by:
Related Material: Hill View_Apr 2025_Financial Statements.pdf

Financial Dashboard
Based on FY2025 Financials and Projections

Financial Metric	FY25	FY24	FY23	FY22	FY21	
1. Current Ratio (based on current actuals)	1.5	1.6	1.5	8.5	6.4	*as of current financials
measures operational efficiency and short-term financial health	*26.8 w/o ERC deferred revenue					
CR is calculated as current assests divided by current liabilities						
2. Unrestricted Days Cash (based on current cash/forecasted YE expenses)	61	64	69	81	77	*current cash/forecasted exp
indicates how many days a school can pay its expenses without another inflow of cash						
Calculated as Cash and Cash Equivalents divided by ([Total Expenses-Depreciation]/365)						
3. Percentage of Program Paid by Tuition	94%	90%	92%	90%	88%	*forecasted FY24
measures the percentage of the school's total expenses that are funded entirely by tuition						
Calculated as (Tuition + In Kind Contributions) divided by Total Expenses						
4. Percentage of Profram Paid by Tution and Federal Grants	96%	90%	99%	98%	98%	*forecasted FY24
measures the percentage of the school's total expenses that are funded by tuition and Federal Grants						
Calculated as (Tuition + In Kind Contributions + Federal Grants) divided by Total Expenses						
5. Percentage of Total Revenue Expended on Facilities	6%	4%	9%	9%	10%	*forecasted FY24
measures the percentage of Total Revenue spent on operations & maintenance and Non-Operating Financing expenses of Plant						
calculated as Operation & Maintenance plus Non-Operating Financing Expenses of Plant divided by Total Revenues						
6. Debt to Asset Ratio	0.62	0.77	0.78	0.7	0.71	*as of current financials
measures the extent to which the school relies on borrowed funds to finance its operations						
calcuated as Total Liabilities divided by Total Assets						
Change in Net Assets	619,906	2,459	9,856	3851		
Add: Depreciation	79,450	204,254	187,007	171737		
Add: Interest	105,495	80,678	83,644	87061		
Adjusted Change in NA	804,851	287,391	280,507	262,649		
Cash Available for Debt Service	804,851	287,391	280,507	262,649		
Debt Service for Period	199,721	181,735	181,979	181,979		
7. Debt Covenant Ratio (1.2 required)	4.03	1.39	1.54	1.44	1.52	
Enrollment	306	306	306	304	306	
Total Revenues	4,551,173	5,541,809	5,274,110	4,758,272	4,166,366	
Total Expenditures	4,540,149	5,539,350	5,267,687	4,691,192	4,008,540	
Total Net Position	11,025	2,459	6,422	67,080	157,826	
Net Position Percentage	0.24%	0.04%	0.1%	1.4%	3.9%	*forecasted FY24
measures a school's cash management efficiency						
. Calculated as Total Net Assets Divided by Total Expenditures						

Hill View Montessori
FY2025 Budget to Actual
Apr-25

	FY25 Approved Budget	YTD Actuals	$ variance Budget to Actual	% variance Budget to Actual	EOY Forecast	EOY Forecast vs Budget	%	Notes
Enrollment	*306*	*306*			*306*			
Tuition Rate	*16,249*	*16,574*			*16,553*			*updated as of 3/25/25*
REVENUE								
Tuition	4,972,160	4,226,467	*83,000*	*2%*	5,071,644	99,484		
Federal Funds			-					
Grants	168,922	123,280	*(8,104)*	*-5%*	168,922	-		*FC253 Teacher Diversification not awarded FY24-25*
ERATE	13,560	7,589	*(3,711)*	*-27%*	13,560	-		
Private Grants (Foundation)	10,000		-	*0%*	10,000	-		
Nutrition	125,000	135,468	*33,196*	*27%*	158,196	33,196		
Fundraiser Income	10,000	9,896	*1,714*	*17%*	12,000	2,000		
Interest Income	15,000	48,463	*35,963*	*240%*	65,000	50,000		
Miscellaneous Income		10						
Total Revenue	**5,314,642**	**4,551,173**	**142,068**	*3%*	**5,499,322**	**184,679**	3%	
		103%						
EXPENSES								
Employee Benefits	316,592	266,631	*2,805*	*1%*	325,000	8,408		*FSA reimbursement*
Workers Comp. Insurance	35,155	16,350	*(12,945)*	*-37%*	22,210	(12,945)		*overbudgeted - moved to a pay by pay model w/ ADP*
Salaries & Wages	3,515,504	3,080,139	*150,553*	*4%*	3,686,375	170,871		*4 additional positions, changes to attrition assumptions, some PT/summer contracts*
Payroll Tax	175,775	146,829	*350*	*0%*	175,728	(47)		
Total Personnel	4,043,026	3,509,950	140,761	*3%*	4,209,313	166,287	4%	
Contracted Services Technology	40,000	46,328	*12,995*	*32%*	50,000	10,000		*$10K Board on Track*
Supplies & Materials Adm	17,000	7,778	*(6,389)*	*-38%*	13,000	(4,000)		
Supplies & Materials IT	2,500	7,327	*5,244*	*210%*	7,700	5,200		*Non-recurring license and access point upgrades*
Dues, Subscriptions & Other Exp -Admin	46,551	41,273	*2,481*	*5%*	46,551	-		
Contracted Services Audit	21,000	23,000	-	*0%*	23,000	2,000		*Additional costs for ERTC matters*
Contr Serv - Legal	500	1,260	*760*	*152%*	1,500	1,000		*SPED team legal expenses*
Contracted Services Human Resources	44,720	35,304	*(1,962)*	*-4%*	45,000	280		*Timing of summer projects*
Contr Serv - Business & Finance	60,000	56,923	*6,923*	*12%*	70,000	10,000		*Additional effort related to roof project and PA departure*
Total Admin	232,271	219,193	20,051	9%	256,751	24,480	10%	
Contr Serv - Other Teaching	146,000	115,550	*(6,116)*	*-4%*	142,000	(4,000)		*Northeast Rehab - lower billing in Jul-Aug*
Furniture & Equipment	2,500	5,291	*2,791*	*112%*	5,350	2,850		*Timing of ordering supplies for school year*
Instructional Copier Lease	9,240	9,174	*1,474*	*16%*	9,240	-		*Installation fees*
Supplies (General, Montessori, SPED)	65,000	36,795	*(17,371)*	*-27%*	52,000	(13,000)		
Contr Serv - Prof. Development	131,670	118,476	*19,723*	*15%*	136,076	4,406		*SEI Training; Wilson Language Training;*
Contr Serv - Montessori Teacher Training	30,000	32,243	*7,243*	*24%*	35,523	5,523		
PD Travel & Other Exp.	15,000	7,659	*(4,841)*	*-32%*	8,000	(7,000)		
Instructional Software Expense	13,687	5,137	*(6,269)*	*-46%*	10,950	(2,737)		
Instructional Hardware	500	-	*(417)*	*-83%*	-	(500)		
Total Instructional	413,597	330,325	(3,783)	*-1%*	399,138	(14,459)	-4%	
						-		
Field Trips/Student Activities - (net)	20,000	3,508	*(12,492)*	*-62%*	20,000	-		*Includes transport*
Nurse/Athletic/Food/Other Activities	10,000	3,641	*(4,359)*	*-44%*	10,000	-		
Nutrition Program	132,600	138,361	*29,870*	*23%*	162,470	29,870		*offsetting revenue variance*
Fundraising	2,000		-	*0%*	-	(2,000)		
Total Student Services	164,600	145,510	13,019	*8%*	192,470	27,870	14%	
Maint. of Buildings & Permits	33,495	52,067	*24,155*	*72%*	59,895	26,400		*Timing of projects; snow removal, Cleaning Company to offset Custodial vacancy savings*
Utilities	82,000	82,897	*14,564*	*18%*	96,564	14,564		
Maintenance supplies	20,000	9,382	*(7,285)*	*-36%*	10,882	(9,118)		
Capital Lease-Bld Rent Interest	48,197	57,474	*17,310*	*36%*	106,224	58,027		*re-finance*
Insurance (Non-Employee)	46,467	54,875	*16,152*	*35%*	57,045	10,578		*Underbudgeted*
Networking & Communications	18,000	12,265	*(2,735)*	*-15%*	15,500	(2,500)		
Total Facility & Other Fixed Costs	248,159	268,961	62,162	*25%*	346,110	97,951	28%	
Total Expenses	**5,101,653**	**4,473,940**	**232,211**	*5%*	**5,403,781**	**302,129**	**6%**	
Net Operating Income	*212,990*	*77,234*	*(90,143)*	*-42%*	*95,540*	*(117,450)*		
		105%						
	-							
ERTC Funds	-				825,000	825,000		
Total Other Income	-	-			**825,000**	**825,000**		
Roof Project	-	221,184	221,184	*0%*	221,184	221,184		
Depreciation	204,000	66,209	*(103,791)*	*-51%*	79,450	(124,550)		
Total Other Expenses	204,000	287,393	117,393	*58%*	**300,634**	**96,634**		
Net Income	**8,990**	**(210,159)**	**(207,536)**		**619,906**	**610,916**		

View Montessori
:ement of Financial Position

	Apr-25	Jun-24	Variance
ASSETS			
Current Assets			
1072 Bill.com Money Out Clearing	99	2,703	(2,605)
1010 Pentucket Checking 3361	564,102	693,704	(129,602)
1031 Playground Reserve Fund 9259	96	96	-
1040 Petty Cash	620	620	-
1045 Pentucket Money Market 9346	246,842	174,381	72,461
Total Bank Accounts	**811,759**	**871,504**	**(59,745)**
TreasuryDirect	1,028,494	1,212,789	(184,295)
Total Invesments	**1,028,494**	**1,212,789**	**(184,295)**
1200 Accounts Receivable	34,180	91,876	(57,696)
1201 Grants Receivable	-	-	-
1210 Due from HVM Foundation	1	1	-
Total Accounts Receivable	**34,181**	**91,877**	**(57,696)**
1352 Prepaid Rent	14,914	12,445	2,469
1353 Prepaid Expense	25,733	27,280	(1,547)
Total Prepaid Expenses	**40,647**	**39,724**	**923**
Total Other Current Assets	**40,647**	**39,724**	**923**
Total Current Assets	**1,915,081**	**2,215,894**	**(300,813)**
Fixed Assets			-
1611 Leasehold Improvements-Cost	727,285	727,285	-
1615 Accum. Depr.-Leasehold Improve	(258,834)	(208,576)	(50,259)
Total Leasehold Improvements-Net	**468,450**	**518,709**	**(50,259)**
1621 Furniture & Equipment-Cost	313,920	313,920	-
1625 Accum. Depr.-Furnitute & Equipment	(298,601)	(294,723)	(3,879)
Total Furniture & Equipment - Net	**15,319**	**19,197**	**(3,879)**
1671 Capital Lease-Building		3,786,775	(3,786,775)
1673 Accum Depr-Cap Lease Building	-	(1,813,807)	1,813,807
Total CapLease Building&Improvements	**-**	**1,972,968**	**(1,972,968)**
1681 Playground - Cost	144,861	144,861	-
1682 Accum.Depr.- Playground	(140,979)	(128,907)	(12,072)
Total Playground-Net	**3,882**	**15,954**	**(12,072)**
Total Fixed Assets	**487,651**	**2,526,829**	**(2,039,177)**
1900 Security Deposits	-	-	-
Total Other Assets	**-**	**-**	**-**
TOTAL ASSETS	**2,402,732**	**4,742,723**	**(2,339,991)**
LIABILITIES AND EQUITY			-
Liabilities			-
Current Liabilities			-
2000 Accounts Payable	4,576	95,491	(90,915)
Total Accounts Payable	**4,576**	**95,491**	**(90,915)**
1055 Visa Chase Credit Card - 7068	1,053	7,828	(6,775)
Total Credit Cards	**1,053**	**7,828**	**(6,775)**
Other Current Liabilities			-
2019 Current Lease Liability	(79,419)	-	(79,419)
2101 W/H EE Fed/State taxes	309	309	-
2106 403 (b) payable	6,188	6,415	(227)
2107 Mass Teachers Retirement Fund	25,981	24,030	1,951
2110 Pledges w/h	-	-	-
2115 P/R Clearing	-	-	-
Total Payroll Liabilities	**32,478**	**30,754**	**1,724**
2301 Accrued Salaries and Wages	11,362	23,976	(12,614)
2305 Accrued expense	30,540	-	30,540
Total Accrued Expenses	**41,902**	**23,976**	**17,926**
2400 Deferred Revenue	1,229,104	1,229,104	-
2700 PTO pass through	13,170	6,725	6,445
2701 Due to Foundation	-	-	-
Other Current Liabilities	4,941	4,941	-
Total Other Current Liabilities	**1,242,176**	**1,295,501**	**(53,325)**
Total Current Liabilities	**1,247,805**	**1,398,820**	**(151,015)**
Long-Term Liabilities			-
2021 Capital Lease Payable-Principal	236,284	2,234,796	(1,998,512)
Total Long-Term Liabilities	**236,284**	**2,234,796**	**(1,998,512)**
Total Liabilities	**1,484,089**	**3,633,615**	**(2,149,526)**
Equity			-
3300 Retained Earnings	1,128,875	1,113,910	14,965
Net Income	(210,159)	(4,803)	(205,356)
Total Equity	**918,716**	**1,109,107**	**(190,391)**
TOTAL LIABILITIES AND EQUITY	**2,402,805**	**4,742,723**	**(2,339,918)**

Hill View Montessori Foundation

Statement of Activities

	Apr 2025 YTD	Apr 2024 YTD	Variance
Income			
4100 Fundraising Revenues			
4160 Events		16,300	
4165 Events Expense	(5,510)	(9,524)	4,014
Total 4160 Events	(5,510)	6,776	(12,286)
4170 Donations	7,155	2,102	5,053
Total 4100 Fundraising Revenues	1,645	8,878	(7,233)
4500 Rental Income	27,500	29,700	(2,200)
4520 Rental Income - Gym	-	1,400	(1,400)
4550 Interest Income- HVMS Cap Lease	84,874	67,792	17,082
Total Income	**114,019**	**107,770**	**6,249**
Gross Profit	114,019	107,770	6,249
Expenses			-
5201 School Support	180	-	180
5351 Interest Expense on Loan	84,195	67,299	16,895
5703 Legal Expenses	750		
5402 Filing Fees -990	19		19
5601 Supplies		12	(12)
5605 Bank/PayPal Fees	25	45	(20)
8500 Misc expenses	2,750	-	2,750
Total Expenses	**87,918**	**67,357**	**20,561**
Net Operating Income	26,101	40,413	(14,312)
Other Income			-
7010 Interest on savings acct.	657	560	97
7012 Other Income	-	60	(60)
Total Other Income	657	620	37
8001 Depreciation-Building	105,188		105,188
9990 School Credit Offset-Rental Inc	27,450	28,400	(950)
Total Other Expenses	132,638		132,638
Net Other Income	(131,981)	(27,780)	(104,201)
Net Income	**(105,879)**	**12,633**	**(118,513)**

Hill View Montessori Foundation

Statement of Financial Position

	Apr-25	Jun-24	Variance
ASSETS			
Current Assets			
Bank Accounts			
1010 Checking Main Account 8071	38,022	34,286	3,736
1020 Money Market 7059	54,784	54,129	655
Total Bank Accounts	92,806	88,415	4,392
Accounts Receivable			-
1200 Accounts Receivable	-	2,700	(2,700)
1210 AR-HVM	-	-	-
1220 Principal Note Inc-HVMSCapLease	156,866	2,234,796	(2,077,930)
Total 1200 Accounts Receivable	156,866	2,237,496	(2,080,630)
Total Accounts Receivable	156,866	2,237,496	(2,080,630)
Total Other Current Assets	-	-	-
Total Current Assets	249,672	2,325,910	(2,076,239)
Fixed Assets			-
1500 Building & Renovations			-
1501 Building	3,786,775	-	3,786,775
1601A/D - Building	(1,918,995)		
Total 1500 Building & Renovations	1,867,780	-	1,867,780
Total Fixed Assets	1,867,780	-	1,867,780
Total Other Assets	-	-	-
TOTAL ASSETS	**2,117,452**	**2,325,910**	**(208,459)**
LIABILITIES AND EQUITY			-
Liabilities			-
Other Current Liabilities			-
2100 Due to HVM Charter School	-	9,201	(9,201)
2200 Security Deposit	2,733	2,683	50
2300 Accrued Expenses	-	-	-
2400 Deferred Revenue	14,964	2,750	12,214
Total Other Current Liabilities	17,697	14,634	3,063
Total Current Liabilities	17,697	14,634	3,063
Long-Term Liabilities			-
2710 Building Bonds - Loan Principal	2,129,118	2,209,216	(80,099)
Total Long-Term Liabilities	2,129,118	2,209,216	(80,099)
Total Liabilities	**2,146,815**	**2,223,850**	**(77,036)**
Equity			-
3400 Unrestrict (retained earnings)	76,517	102,060	(25,543)
Net Income	(105,879)	0	(105,880)
Total Equity	(29,363)	102,060	(131,423)
TOTAL LIABILITIES AND EQUITY	**2,117,452**	**2,325,910**	**(208,458)**