



Ivy Hill Prep Charter School

Board of Trustees Meeting - Ivy Hill Prep

Date and Time

Monday February 26, 2024 at 6:30 PM EST

Location

475 E 57th St, Brooklyn, NY 11203

trustees must be in-person for meeting/voting purposes.

Via zoom link at <https://us02web.zoom.us/j/82354088638>

Agenda

	Purpose	Presenter	Time
I. Opening Items			6:30 PM
A. Record Attendance			1 m
B. Call the Meeting to Order		Nancy Olisma	1 m
C. Approve Minutes	Approve Minutes	Nancy Olisma	2 m
Approve minutes for Board of Trustees Meeting - Ivy Hill Prep on January 22, 2024			
II. Governance			6:34 PM
A. Recruitment Trustee Update	Discuss	Nancy Olisma	10 m

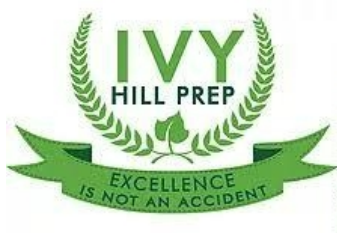
	Purpose	Presenter	Time
<ul style="list-style-type: none"> • General Updates • Future Board reset/retreat - early July • Update on NYSED renewal 			
B. Relay Agreement	Vote	Nancy Olisma	5 m
<ul style="list-style-type: none"> • Relay Agreement 			
C. New Trustee Vote	Vote	Nancy Olisma	5 m
<ul style="list-style-type: none"> • Vote to add Caitlin Day-Lewis as an Ivy Hill Prep Trustee 			
III. Finance			6:54 PM
A. Review of Financial Dashboard	Discuss	Winsome Nevins-Warden	10 m
B. Finance Committee Updates	Discuss	Winsome Nevins-Warden	15 m
<ul style="list-style-type: none"> • Status of Health Equity Account- Transit-check • HOLD for committee items, if applicable 			
IV. Academic Achievement			7:19 PM
A. Enrollment Update	Discuss	Brandon Parker	10 m
<ul style="list-style-type: none"> • Dashboard Review • Update on SY24-25 enrollment 			
B. Academic Committee Updates	Discuss	Annedrea Coleman	15 m
V. Other Business			
VI. Closing Items			7:44 PM
A. Adjourn Meeting	Vote	Nancy Olisma	1 m

Coversheet

Approve Minutes

Section: I. Opening Items
Item: C. Approve Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Board of Trustees Meeting - Ivy Hill Prep on January 22, 2024

APPROVED



Ivy Hill Prep Charter School

Minutes

Board of Trustees Meeting - Ivy Hill Prep

Date and Time

Monday January 22, 2024 at 6:30 PM

Location

475 E 57th St, Brooklyn, NY 11203

trustees must be in-person for meeting/voting purposes.

Via zoom link at <https://us02web.zoom.us/j/82354088638>

Directors Present

A. Laniyan, M. Kane, N. Olisma, W. Nevins-Warden

Directors Absent

D. Lewis

Guests Present

A. Coleman, B. Parker

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

N. Olisma called a meeting of the board of directors of Ivy Hill Prep Charter School to order on Monday Jan 22, 2024 at 6:36 PM.

C. Approve Minutes

W. Nevins-Warden made a motion to approve the minutes from Board of Trustees Meeting - Ivy Hill Prep on 12-11-23.

A. Laniyan seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

W. Nevins-Warden	Aye
A. Laniyan	Aye
D. Lewis	Absent
M. Kane	Aye
N. Olisma	Aye

II. Governance

A. Recruitment Trustee Update

Three potential trustees will be fully onboarded by February. Discussion was held about the process necessary to vote new trustees onto the board. Committee spaces will be assigned based on the board's needs. Recruitment must continue to strengthen the board overall and committee meetings.

B. Upcoming Board Meeting Adjustments

A discussion was held to make adjustments to the board meeting for April and May due to the school calendar.

III. Finance

A. Review of Financial Dashboard

Updates were provided on the savings accounts. Four out of the six payments were received from the DOE. An overview of the balance sheet was provided with no major changes noted. A summary of the revenue, support, and expenses was provided. A discussion was held about the adjustment to enrollment and the potential change in enrollment to the budget. A review of cash flow projections was reviewed for the next months with no major changes projected. A discussion was held about the savings account not yielding as much interest as anticipated. The accounts will be reviewed in a few months to determine if it's best to move monies to other accounts to gain more interest. A discussion was held about investment opportunities.

B. Finance Committee Updates

IV. Academic Achievement

A. Enrollment Update

An overview of the current enrollment was provided. IHP currently has 222 students. Management is currently facilitating open houses to enroll students. Average daily attendance is 93%. HOS shared the attendance incentives and initiatives to support families and students who are experiencing difficulties with attendance. A discussion was held about the attendance awards and parties. Management is exploring ways to incentivize families in addition to students.

B. Academic Committee Updates

The school is waiting for the final report from the NYSED report. HOS shared highlights for the afterschool program as well as Boy Scouts and Girl Scouts programs at IHP. IHP is building a partnership with NYU. Students will be performing at NYU in the coming month. HOS shared an overview of academic achievement, the data shows growth but students still need targeted instruction to increase math scores. Teacher reflection and action planning were provided to show how teachers are using the data to inform instruction and highlight growth. HOS shared the collaborative efforts between teachers and leaders in response to the data.

HOS shared parent and family engagement events and initiatives as well as parent-led events. Parents have planned a fundraiser that will occur in February. HOS shared upcoming school events for the following month.

V. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:30 PM.

Respectfully Submitted,
W. Nevins-Warden

Coversheet

Relay Agreement

Section: II. Governance
Item: B. Relay Agreement
Purpose: Vote
Submitted by:
Related Material: Relay Agreement (draft) .pdf



This Agreement ("Agreement") is entered into as of [Date], by and between Ivy Hill Prep Charter School ("School" and "Employer") and _____ (the "Employee") enrolled in the Relay Graduate Education Program.

Whereas, the degree name is expected to be attained by Date,

Whereas, the Employer has determined that the degree name will further the Employee's performance of his/her/their responsibilities at the School and that the Employee is qualified for such assistance,

Now, Therefore, the parties agree as follows:

1. Duration of Tuition Assistance:

- The Employee agrees to remain employed with Ivy Hill Prep Charter School throughout the entire duration of the Relay Graduate Education Program, which is expected to be two (2) years.

2. Continuation of Employment:

- Upon completing the Relay Graduate Education Program, The Employee further agrees to continue employment with Ivy Hill Prep Charter School for a minimum of one (1) additional year.

3. Financial Support:

- Ivy Hill Prep Charter School agrees to contribute **\$5,440 (20%)** of the Teacher's program cost for both Year 1 and Year 2 of the Relay Graduate Education Program. The payment will be distributed in equal installments over each academic year.

4. Termination of Employment:

- In the event that The Employee voluntarily resigns or otherwise terminates employment with Ivy Hill Prep Charter School before the conclusion of the Relay Graduate Education Program or before fulfilling the one-year post-program commitment, The Employee shall be obligated to repay Ivy Hill Prep Charter School for the funds expended on their behalf for the Relay Graduate Education Program.



5. Repayment Terms:

- Repayment shall be made within thirty (120) days from the date of The Employee's departure from Ivy Hill Prep Charter School.
- The repayment amount shall be the total funds expended by Ivy Hill Prep Charter School on the employee's behalf for the Relay Graduate Education Program.

6. Program Progress Monitoring:

- The Employee agrees to provide regular updates on their Relay Graduate Education Program progress to the designated school administrator.
- The Employee will not be eligible for extended tuition assistance if employee exceeds 3 year duration of program

7. Governing Law:

- This Agreement shall be governed by and construed by the laws of New York State.

8. Amendments:

- No amendments or modifications to this Agreement shall be valid unless in writing and signed by both parties.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date first above written.

For Ivy Hill Preparatory Charter School:

Authorized Signatory Name: Annedrea G. Coleman

Title: Head of School

Date:

Employee:

[Signature]

[Title]

[Date]

Coversheet

Review of Financial Dashboard

Section: III. Finance
Item: A. Review of Financial Dashboard
Purpose: Discuss
Submitted by:
Related Material: IVY Hill - Unaudited January 2024 Financial Statements.pdf



Financial Report
For the Period Ending January 31, 2024
Fiscal Year 2023-24
with June 30, 2023 and 2022 Statements

Table of Contents

- 1 Financial Report for Period Ending January 31, 2024 (Narrative)
- 2 Statements of Financial Position (Balance Sheet) at January 31, 2024 and June 30, 2023 and 2022
- 3 Summary Statements of Revenue, Support and Expenses as of January 31, 2024 ad June 30, 2022 and 2022
- 4 Detailed Statements of Revenue, Support and Expenses as of January 31, 2024 and June 30, 2023 and 2022
- 5 Cash Flow Projection

Ivy Hill Preparatory Charter School

Notes to Financial Report For the Period Ending January 31, 2024

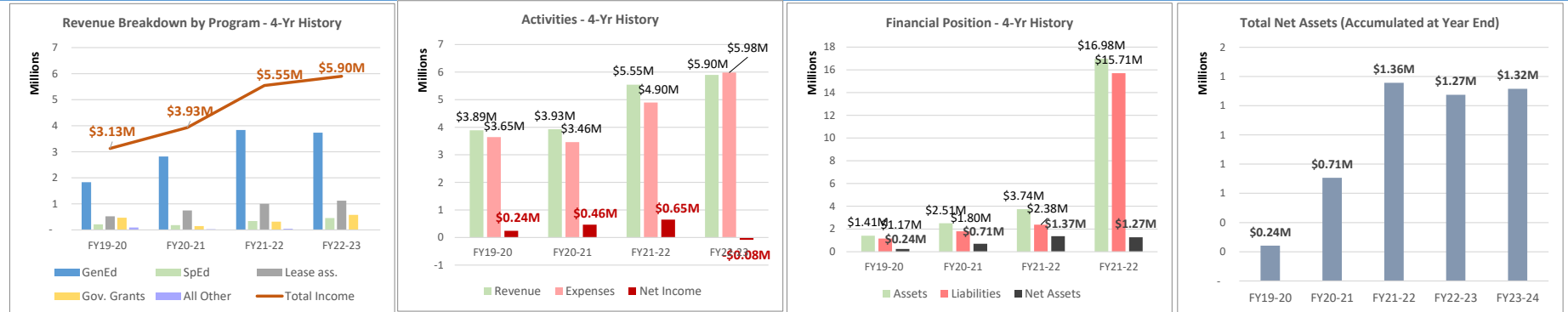
Unencumbered Cash		
Total Cash and Equivalents	\$ 2,839,399	[a]
Encumbrances to Cash		
Restrictions:		
Escrow	100,000	
Unearned Revenue (Advances Received but not Earned)	530,965	
	630,965	[b]
Vendor Obligations		
Accounts Payable and Accrued Liabilities	143,556	[c]
	774,522	[d] {[b] + [c]}
Unencumbered Cash Balance	\$ 2,064,878	[a] - [d]

Days of Cash on Hand	
Total Fiscal Year 2023-24 Budgeted Expenses (excluding Depreciation and Deferred Rent)	\$ 6,267,100
Average Daily Expenses (<i>Total Projected Expenses ÷ 365</i>)	\$ 17,170
Total Cash Available for Operating Use (<i>Total Cash - Escrow</i>)	\$ 2,739,399
Number of Days of Unrestricted Cash Available (<i>Total Cash Available ÷ Average Daily Expenses</i>)	159.5

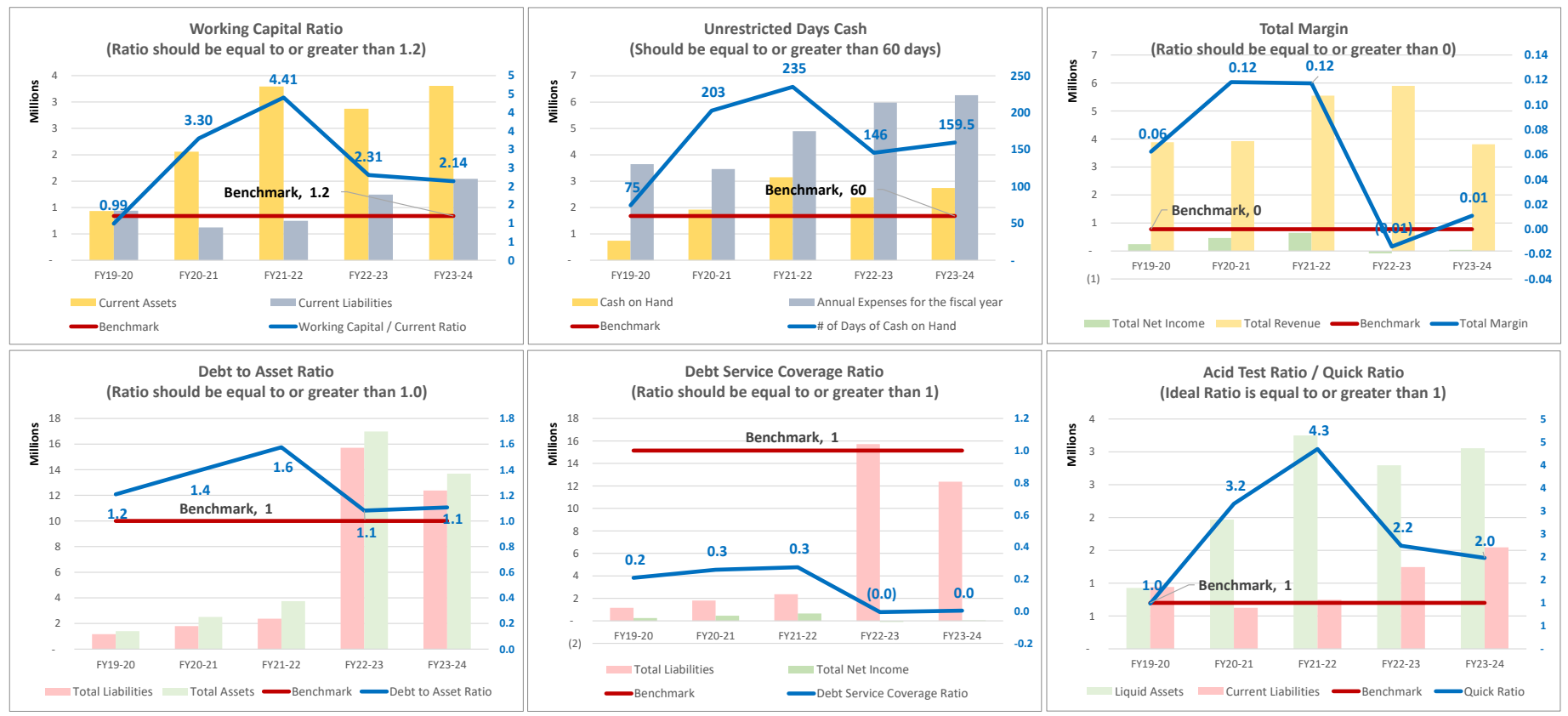
Liquidity Measures		
	<u>At 1/31/24</u>	<u>Benchmark</u>
<ul style="list-style-type: none"> • Current (Working) Capital Ratio - measures the School's ability to pay off its current liabilities (usually within one year) with its current assets such as cash and receivables. The higher the ratio, the better the School's liquidity position. 	2.1	1.2
<ul style="list-style-type: none"> • Unrestricted Days Cash 	159.5	60.0
<ul style="list-style-type: none"> • Debt to Asset Ratio - measures the School's assets that are financed by liabilities, or debts, rather than its equity. Greater than 1 indicates that the School's liabilities are higher than its assets 	1.1	1.0
<ul style="list-style-type: none"> • Acid Test/Quick Ratio - indicates whether the School has sufficient short-term assets to cover its short-term liabilities. 	2.0	1.0

Ivy Hill Preparatory Charter School Fiscal Dashboard

4-Year Performance History



Key Fiscal Indicators



Ivy Hill Preparatory Charter School

Statements of Financial Position

At Current Year-to-Date January 31, 2024, and June 30, 2023 and 2022

ASSETS	[unaudited] 31-Dec <u>2024</u>	June 30	
		[audited] <u>2023</u>	[audited] <u>2022</u>
Current Assets:			
Cash and cash equivalents - Chase	\$ 1,464,946	\$ 2,385,554	\$ 3,151,912
Cash and cash equivalents - IDB	1,274,453	-	-
Escrow - Restricted	100,000	100,000	75,000
Grants Receivable	315,293	408,402	96,617
Prepaid Expenses and Other Receivables	151,938	78,815	44,683
Total current assets	3,306,630	2,972,771	3,368,212
Security Deposit	312,500	312,500	93,750
ROU Asset	9,546,440	13,257,377	
Fixed assets, Net	530,084	441,504	279,481
	\$ 13,695,654	\$ 16,984,153	\$ 3,741,443
LIABILITIES and NET ASSETS			
Current liabilities:			
Accounts Payable	\$ 31,363	\$ 122,829	\$ 85,237
Accrued Expenses & Payroll Liabilities	112,193	172,522	210,162
Deferred or Unearned Revenue	530,965	-	9,261
Short Term Lease Liability	870,307	950,058	
Total current liabilities	1,544,828	1,245,409	304,660
Long-Term Liabilities:			
Deferred Rent	-	-	2,079,815
Long Term Lease Liability	10,834,965	14,464,072	
Total Long-Term Liabilities	10,834,965	14,464,072	2,079,815
Net assets			
Net Assets without Donor Restrictions	1,274,672	1,356,969	706,530
Net Assets with Donor Restrictions	-	-	-
Change in net assets during current period	41,189	(82,297)	650,439
Total net assets	1,315,861	1,274,672	1,356,969
TOTAL LIABILITIES and NET ASSETS	\$ 13,695,654	\$ 16,984,153	\$ 3,741,443

Summary Statements of Revenue, Support and Expenses

Detailed Statements of Revenue, Support and Expenses

with Year End June 30, 2023 and 2022 Summary

	Current Fiscal Year 2023-24 [unaudited]			YTD As a % of Projections YTD = 58%	June 30	
	For period 7.1.23 - 1.31.24	Full Year Budget	Full Year Projections		[audited] 2023	[audited] 2022
Total Revenue and Support	\$ 3,809,141	\$ 6,400,314	\$ 6,543,378	58%	\$ 5,899,832	\$ 5,546,501
Total Expenses	3,767,952	6,339,038	6,552,819	58%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 41,189	\$ 61,276	\$ (9,441)		\$ (82,297)	\$ 650,439
Cash Adjustments, net	(88,579)	(48,222)	(260,723)	184%	(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (47,390)	\$ 13,054	\$ (270,165)	-363%	\$ (492,640)	\$ 1,101,890
Enrollment	237.50	225.00	230.00	103%	212.85	226.80
REVENUE and SUPPORT						
Per Pupil Tuition	\$ 2,716,817	\$ 4,704,894	\$ 4,715,205	58%	\$ 5,382,368	\$ 5,180,989
Lease Assistance	749,196	1,237,950	1,265,460	59%	-	-
Title and Other Government Grants	305,055	412,470	505,713	60%	512,353	340,656
Donations and Contributions	11,013	-	12,000	92%	1,550	4,649
Other	27,060	45,000	45,000	60%	3,560	20,207
TOTAL REVENUE and SUPPORT	3,809,141	6,400,314	6,543,378	58%	5,899,832	5,546,501
EXPENSES						
Personnel Costs:						
Staff Salaries and Wages	1,514,259	2,792,278	2,869,194	53%	2,356,103	1,869,012
Payroll Taxes	130,434	261,078	249,091	52%	234,602	174,584
Fringe Benefits	150,420	312,787	310,787	48%	221,841	173,098
Total Personnel Costs	1,795,113	3,366,143	3,429,072	52%	2,812,546	2,216,694
Other Than Personnel Costs:						
Professional Services	373,400	412,770	517,533	72%	510,575	322,274
Board Expenses	12,375	21,200	21,200	58%	16,750	19,169
Classroom & Teaching Supplies & Materials	117,798	112,952	147,952	80%	70,113	51,603
Special Education Supplies & Materials	272	5,000	5,000	5%	14	572
Textbooks & Workbooks	7,472	20,000	20,000	37%	76,511	23,717
Supplies & Materials Other	24,424	33,000	43,000	57%	29,602	20,168
Equipment & Furniture (Non Asset)	22,759	42,000	42,000	54%	36,746	57,185
Telephone	1,643	9,000	9,000	18%	4,864	11,601
Technology	119,648	147,000	182,050	66%	120,449	89,780
Student Testing & Assessment	3,701	39,225	39,225	9%	21,286	13,413
Student Travel	9,701	15,000	15,000	65%	7,345	8,495
Student Services	12,898	25,500	25,500	51%	8,256	4,834
Office Expenses	47,230	38,400	58,400	81%	46,023	36,732
Staff Development	90,030	146,750	146,750	61%	209,157	135,586
Staff Recruitment	21,928	35,000	35,000	63%	15,865	76,776
Student Recruitment/Marketing	35,860	30,000	45,000	80%	33,735	10,799
School Meals/Lunches	10,675	8,500	13,500	79%	5,732	7,254
Staff Travel	7,248	3,600	10,600	68%	1,245	648
Fundraising Expense	1,700	2,500	2,500	68%	-	-
Miscellaneous Expenses	1,003	-	1,700	59%	1,599	194
Insurance Expense	31,326	50,000	50,000	63%	54,522	47,997
Facility Operations & Maintenance	939,153	1,655,498	1,542,837	61%	1,787,802	1,655,112
Total Other Than Personnel Costs	1,892,244	2,852,895	2,973,747	64%	3,058,189	2,593,910
Depreciation	80,594	120,000	150,000	54%	111,394	85,458
TOTAL EXPENSES	3,767,952	6,339,038	6,552,819	58%	5,982,129	4,896,062
Excess/(Deficit) of Revenue and Support over Expenses	\$ 41,189	\$ 61,276	\$ (9,441)		\$ (82,297)	\$ 650,439
Cash Adjustments, net	(88,579)	(48,222)	(260,723)	34%	(410,343)	451,452
Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis	\$ (47,390)	\$ 13,054	\$ (270,165)		\$ (492,640)	\$ 1,101,890

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget

with Year End June 30, 2023 and 2022 Details

	Current Fiscal Year 2023-24 [unaudited]			YTD As a % of Projections YTD = 58%	June 30	
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<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (47,390)	\$ 13,054	\$ (270,165)		\$ (492,640)	\$ 1,101,890
Enrollment	237.50	225.00	230.00	103%	212.85	226.80
REVENUE and SUPPORT						
Per Pupil Tuition and Lease Assistance:						
4000 State Grants						
4001 Per Pupil General Education	\$ 2,497,333	\$ 4,126,500	\$ 4,218,200	59%	\$ 3,734,581	\$ 3,837,383
4002 Per Pupil Special Education	219,484	578,394	497,005	44%	456,343	343,606
4003 Facility Assistance	749,196	1,237,950	1,265,460	59%	1,125,508	1,000,000
4008 State Grants DYCD	-	-	-		65,936	-
Total Per Pupil Tuition and Lease Assistance	3,466,013	5,942,844	5,980,665	58%	5,382,368	5,180,989
Title and other Government Grants:						
4100 Federal Grants						
4101 IDEA Special Needs	35,470	22,000	35,470	100%	22,843	21,021
4102 Title I	46,481	89,000	122,110	38%	89,328	80,330
4103 Title IIA	6,281	10,900	12,563	50%	10,942	11,132
4104 Title IV	5,000	10,000	10,000	50%	10,000	10,000
4105 E-Rate	15,310	30,000	30,000	51%	6,480	46,929
4107 CSP	-	-	-		17,250	-
4108 Cares Act.	196,513	250,570	295,570	66%	308,790	171,245
4109 ECF Funding	-	-	-		46,720	-
Total Title and other Government Grants	305,055	412,470	505,713	60%	512,353	340,656
Donations and Contributions:						
4202 Unrestricted Contributions	11,013	-	12,000	92%	1,550	4,649
4203 Walton Foundation	-	-	-		-	-
Total Donations and Contributions	11,013	-	12,000	92%	1,550	4,649
Other:						
4401 Interest Income.	27,060	45,000	45,000	60%	3,560	207
4501 In Kind Donation	-	-	-		-	20,000
Total Other Income	27,060	45,000	45,000	60%	3,560	20,207
Total Revenue and Support	\$ 3,809,141	6,400,314	6,543,378	58%	\$ 5,899,832	\$ 5,546,501
EXPENSES						
Personnel Expenses						

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget

with Year End June 30, 2023 and 2022 Details

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<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (47,390)	\$ 13,054	\$ (270,165)		\$ (492,640)	\$ 1,101,890
Enrollment	237.50	225.00	230.00	103%	212.85	226.80
5100 Administrative Staff						
5101 Head of School	86,697	147,290	147,290	59%	142,450	150,238
5102 Assistant Principal/Head of School	52,672	58,333	97,271	54%	100,719	-
5105 Dean of Curriculum	77,066	167,449	167,449	46%	82,158	65,684
5115 Dean of Students	52,873	90,640	90,640	58%	87,661	-
5120 Dean of School Supports	-				-	83,718
5125 Director of Operations	66,615	116,500	116,500	57%	94,681	42,366
5130 Director of Development	-				-	47,468
5135 Office Coordinator	-				72,821	49,945
5140 Operations Fellow	42,032	67,568	72,500	58%	47,331	57,951
5142 Operations Associate	36,356	46,999	60,000	61%	20,798	-
5143 SPED Student Support Manager	52,513	92,000	92,000	57%	-	-
5150 Parent Coordinator	-		25,500	0%	-	-
5160 Bus Matrons	9,867	5,000	20,000	49%	9,070	4,893
6038 Signing Bonus	5,000	-	5,000	100%		
Total Administrative Staff	481,691	791,779	894,150	54%	657,690	502,263
5200 Instructional Staff						
5205 Lead Teachers	-	-	-		-	411,260
5206 Regular Teachers	599,776	1,322,350	1,187,902	50%	1,051,084	-
5207 Co-Teachers	-	-	-		-	440,994
5210 Special Ed Teachers	83,215	147,321	150,139	55%	142,739	47,040
5212 Founding Teachers	-	-	-		-	
5215 Elective Teachers	237,038	266,374	429,967	55%	250,714	160,148
5220 Teaching Fellow	70,831	188,496	131,078	54%	180,131	241,131
5225 Social Worker	41,709	75,958	75,958	55%	73,746	66,175
Total Instructional Staff	1,032,568	2,000,499	1,975,044	52%	1,698,414	1,366,748
Total Salaries and Wages	1,514,259	2,792,278	2,869,194	53%	2,356,103	1,869,012
5400 Payroll Taxes						
5401 Federal Unemployment Insurance	-	-	-		-	-
5402 NY State Unemployment Insurance	11,424	41,884	25,000	46%	41,981	30,304
5403 Social Security - ER	97,493	173,121	177,890	55%	153,961	116,933

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget

with Year End June 30, 2023 and 2022 Details

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Cash Adjustments, net	(88,579)	(48,222)	(260,723)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (47,390)	\$ 13,054	\$ (270,165)		\$ (492,640)	\$ 1,101,890
Enrollment	237.50	225.00	230.00	103%	212.85	226.80
5404 Medicare - ER	22,801	40,488	41,603	55%	34,881	27,347
5410 NY-Disability	(297)	5,585	5,585	-5%	352	-
5411 Local Tax	-				940	-
5412 Paid Family Leave	(3,932)		(3,932)	100%	2,487	-
5413 MCTMT Tax	2,945		2,945	100%	-	-
Total Payroll Taxes	130,434	261,078	249,091	52%	234,602	174,584
5500 Compensation Employee Benefits						
5501 Medical Insurance	144,009	296,787	296,787	49%	194,460	150,822
5515 Workers Compensation Expense	5,407	16,000	12,000	45%	17,897	6,580
5520 STD, LTD, Life and AD&D and Others	1,005	-	2,000	50%	9,484	15,697
Total Fringe Benefits	150,420	312,787	310,787	48%	221,841	173,098
Total Payroll Taxes and Fringe Benefits	280,855	573,865	559,878	50%	456,443	347,682
Total Compensation (Salaries, Wages, Taxes and Benefits)	1,795,113	3,366,143	3,429,072	52%	2,812,546	2,216,694
Professional Services:						
6000 Professional Services/Contracted Expenses						
6001 Accounting/Audit Services	-	25,000	32,500	0%	31,500	26,250
6005 Payroll Services	4,403	17,300	17,300	25%	27,410	34,447
6010 Financial Management Services	49,507	96,000	87,180	57%	80,104	72,072
6015 Legal - Paid	10,860	10,000	15,000	72%	7,316	26,519
6025 Titlement Services	2,733	6,000	6,000	46%	6,250	7,885
6026 ERate Consultants	6,000	6,000	6,000	100%	6,000	4,000
6030 Compliance Consulting	74,396	49,000	85,000	88%	88,924	-
6035 Curriculum Services	837	12,550	12,550	7%	12,519	10,064
6037 Stipends	110,688	130,920	130,920	85%	82,005	102,997
6040 Special Ed Services	40,083		40,083	100%	-	-
6045 Substitute Teaching Services	57,637	60,000	60,000	96%	124,618	15,625
6050 Other Purchased / Professional / Consulting	16,256	-	25,000	65%	43,928	22,414
Total Professional Services	373,400	412,770	517,533	72%	510,575	322,274
6100 Board Expenses						
6101 Board Meetings	-	1,200	1,200	0%	-	669
6105 Board Development	12,375	20,000	20,000	62%	16,750	18,500

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget

with Year End June 30, 2023 and 2022 Details

	Current Fiscal Year 2023-24 [unaudited]			YTD As a % of Projections YTD = 58%	June 30	
	For period	Full Year	Full Year		[audited]	[audited]
	7.1.23 - 1.31.24	Budget	Projection		2023	2022
Total Revenue and Support	\$ 3,809,141	\$ 6,400,314	\$ 6,543,378	58%	\$ 5,899,832	\$ 5,546,501
Total Expenses	3,767,952	6,339,038	6,552,819	58%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 41,189	\$ 61,276	\$ (9,441)		(82,297)	650,439
Cash Adjustments, net	(88,579)	(48,222)	(260,723)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (47,390)	\$ 13,054	\$ (270,165)		\$ (492,640)	\$ 1,101,890
Enrollment	237.50	225.00	230.00	103%	212.85	226.80
Total Board Expenses	12,375	21,200	21,200	58%	16,750	19,169
6200 Classroom & Teaching Supplies & Materials						
6205 Classroom Supplies & Materials	112,927	65,000	130,000	87%	59,559	34,558
6210 Math Supplies & Materials	1,508	6,000	6,000	25%	-	910
6215 Science Supplies & Materials	1,119	36,952	6,952	16%	7	120
6230 Physical Education Supplies & Materials	2,244	5,000	5,000	45%	10,547	16,014
Total Classroom & Teaching Supplies & Materials	117,798	112,952	147,952	80%	70,113	51,603
6300 Special Education Supplies & Materials						
6301 SPED- Supplies & Materials	272	5,000	5,000	5%	14	572
Total 6300 Special Education Supplies & Materials	272	5,000	5,000	5%	14	572
6400 Textbooks & Workbooks						
6405 Textbooks	1,378	5,000	5,000	28%	10,295	877
6406 Library Books	6,094	5,000	10,000	61%	1,790	10,020
6407 Curriculum	-	10,000	5,000	0%	64,426	12,821
6410 NYSTL Expense	-	-	-		-	-
Total 6400 Textbooks & Workbooks	7,472	20,000	20,000	37%	76,511	23,717
6500 Supplies & Materials Other						
6515 Student Incentives	882	8,000	8,000	11%	1,927	1,948
6520 Parent Outreach & Education Programs	-	5,000	5,000	0%	-	-
6525 Special Events	23,542	20,000	30,000	78%	27,674	18,220
Total 6500 Supplies & Materials Other	24,424	33,000	43,000	57%	29,602	20,168
6600 Equipment & Furniture (Non Asset)						
6601 Copy Machine Lease	18,425	26,000	26,000	71%	19,555	23,641
6605 Office Furniture	2,801	4,000	4,000	70%	305	7,153
6606 Classroom Furniture	1,533	4,000	4,000	38%	11,131	3,187
6610 Office Equipment	-	4,000	4,000	0%	1,819	1,324
6611 Classroom Equipment	-	4,000	4,000	0%	3,936	6,316
6612 COVID-19 Related Expenditures	-	-	-		-	15,565
Total 6600 Equipment & Furniture (Non Asset)	22,759	42,000	42,000	54%	36,746	57,185
6700 Telephone						
6701 Telephone	1,643	9,000	9,000	18%	4,709	9,041

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget

with Year End June 30, 2023 and 2022 Details

	Current Fiscal Year 2023-24 [unaudited]			YTD As a % of Projections YTD = 58%	June 30	
	For period	Full Year	Full Year		[audited]	[audited]
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<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 41,189	\$ 61,276	\$ (9,441)		(82,297)	650,439
Cash Adjustments, net	(88,579)	(48,222)	(260,723)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (47,390)	\$ 13,054	\$ (270,165)		\$ (492,640)	\$ 1,101,890
Enrollment	237.50	225.00	230.00	103%	212.85	226.80
6705 Mobile Phone	-	-	-		154	2,559
Total 6700 Telephone	1,643	9,000	9,000	18%	4,864	11,601
6800 Technology						
6801 Internet	7,309	42,000	42,000	17%	15,895	30,637
6805 Technology Services	59,084	62,000	72,050	82%	63,342	33,255
6810 Technology Equipment & Supplies	18,869	20,000	25,000	75%	13,543	6,876
6815 Software (non capitalized)	33,135	20,000	40,000	83%	24,170	16,637
6820 Website Maintenance	1,250	3,000	3,000	42%	3,500	2,375
Total 6800 Technology	119,648	147,000	182,050	66%	120,449	89,780
6900 Student Testing & Assessment						
6901 Assessment Supplies and Materials	3,701	39,225	39,225	9%	21,286	13,413
Total 6900 Student Testing & Assessment	3,701	39,225	39,225	9%	21,286	13,413
7000 Student Travel						
7001 Field Trips	6,877	10,000	10,000	69%	5,145	7,175
7005 Transportation	2,824	5,000	5,000	56%	2,200	1,320
Total 7000 Student Travel	9,701	15,000	15,000	65%	7,345	8,495
7100 Student Services						
7101 Student Uniforms	1,530	7,500	7,500	20%	8,256	4,834
7103 After School Program	11,368	18,000	18,000	63%	-	-
Total 7100 Student Services	12,898	25,500	25,500	51%	8,256	4,834
7200 Office Expenses						
7201 Office Supplies	47,216	36,000	56,000	84%	45,876	21,085
7205 Postage & Shipping	15	2,400	2,400	1%	147	15,647
Total 7200 Office Expenses	47,230	38,400	58,400	81%	46,023	36,732
7300 Staff Development						
7301 Instructional Staff Development	23,759	60,000	60,000	40%	82,652	61,524
7305 Administrative Staff Development	35,058	51,750	51,750	68%	82,944	58,550
7310 Team Building & Staff Appreciation	31,213	35,000	35,000	89%	43,561	15,512
Total 7300 Staff Development	90,030	146,750	146,750	61%	209,157	135,586
7400 Staff Recruitment						
7401 Staff Recruitment.	21,928	35,000	35,000	63%	15,865	76,776
Total 7400 Staff Recruitment	21,928	35,000	35,000	63%	15,865	76,776

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget
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	Current Fiscal Year 2023-24 [unaudited]			YTD As a % of Projections YTD = 58%	June 30	
	For period	Full Year	Full Year		[audited]	[audited]
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Total Expenses	3,767,952	6,339,038	6,552,819	58%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 41,189	\$ 61,276	\$ (9,441)		(82,297)	650,439
Cash Adjustments, net	(88,579)	(48,222)	(260,723)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (47,390)	\$ 13,054	\$ (270,165)		\$ (492,640)	\$ 1,101,890
Enrollment	237.50	225.00	230.00	103%	212.85	226.80
7500 Student Recruitment/Marketing						
7501 Student Recruitment	35,860	30,000	45,000	80%	33,735	10,799
Total 7500 Student Recruitment/Marketing	35,860	30,000	45,000	80%	33,735	10,799
7600 School Meals/Lunches						
7601 Meals & Lunches	10,675	8,500	13,500	79%	5,732	7,254
Total 7600 School Meals/Lunches	10,675	8,500	13,500	79%	5,732	7,254
7700 Staff Travel						
7701 Local Travel	2,153	1,200	3,200	67%	1,245	-
7705 Travel, Meals & Lodging (PD)	5,094	2,400	7,400	69%	-	648
Total 7700 Staff Travel	7,248	3,600	10,600	68%	1,245	648
7800 Fundraising Expense						
7801 Fundraising Supplies & Materials	1,700	2,500	2,500	68%	-	-
Total 7800 Fundraising Expense	1,700	2,500	2,500	68%	-	-
7900 Miscellaneous Expenses						
7901 Bank Services Charges	122	-	-		-	194
7905 Dues & Memberships	801	-	1,500	53%	1,599	-
7910 Miscellaneous Fees	81	-	200	40%	-	-
7920 Sales Tax	-	-	-		-	-
7925 Expense Suspense	-	-	-		-	-
Loss at Disposal	-	-	-		-	-
Total 7900 Miscellaneous Expenses	1,003	-	1,700		1,599	194
8000 Insurance Expense						
8001 General	31,326	50,000	50,000	63%	54,522	47,997
8005 ERISA	-	-	-		-	-
Total 8000 Insurance Expense	31,326	50,000	50,000	63%	54,522	47,997
8100 Facility Operations & Maintenance						
8105 Rent or Lease of Buildings	679,161	1,375,000	1,375,000	49%	1,451,938	999,996
8110 Repairs & Maintenance	86,186	45,000	95,000	91%	70,695	12,722
8115 Security	41,814	75,000	75,000	56%	82,876	84,586
8116 Pest Control	3,600	6,000	6,000	60%	6,255	5,625
8117 Janitorial Service	128,391	202,560	202,560	63%	176,038	100,245
8120 Deferred Rent / Lease Interest Expense	-	(48,062)	(210,723)		-	451,938

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget

with Year End June 30, 2023 and 2022 Details

	Current Fiscal Year 2023-24 [unaudited]			YTD As a % of Projections YTD = 58%	June 30	
	For period 7.1.23 - 1.31.24	Full Year Budget	Full Year Projection		[audited] 2023	[audited] 2022
Total Revenue and Support	\$ 3,809,141	\$ 6,400,314	\$ 6,543,378	58%	\$ 5,899,832	\$ 5,546,501
Total Expenses	3,767,952	6,339,038	6,552,819	58%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 41,189	\$ 61,276	\$ (9,441)		(82,297)	650,439
Cash Adjustments, net	(88,579)	(48,222)	(260,723)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (47,390)	\$ 13,054	\$ (270,165)		\$ (492,640)	\$ 1,101,890
Enrollment	237.50	225.00	230.00	103%	212.85	226.80
Total 8100 Facility Operations & Maintenance	939,153	1,655,498	1,542,837	61%	1,787,802	1,655,112
8200 Depreciation Expense & Amortization						
8201 Depreciation Expense	80,594	120,000	150,000	54%	110,804	85,458
8202 Amortization Expense	-				-	-
8203 Disposal of Assets	-				590	-
Total 8200 Depreciation Expense & Amortization	80,594	120,000	150,000	54%	111,394	85,458
Total Expenses	\$ 3,767,952	\$ 6,339,038	\$ 6,552,819	58%	\$ 5,982,129	\$ 4,896,062
Excess/(Deficit) of Revenue and Support over Expenses	\$ 41,189	\$ 61,276	\$ (9,441)		\$ (82,297)	\$ 650,439
Cash Adjustments						
<i>Subtract Capital Costs</i>	169,174	120,160	200,000	85%	277,986	60,945
<i>Subtract Rent Deposit</i>	-	-			218,750	
<i>Subtract Escrow</i>					25,000	25,000
<i>Add back Depreciation</i>	80,594	120,000	150,000	54%	111,394	85,458
<i>Add back Deferred Rent / Lease Interest Exp.</i>	-	(48,062)	(210,723)	0%	-	451,938
Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis	(47,390)	13,054	(270,165)		(492,640)	1,101,890

Ivy Hill Preparatory Charter School			
Statement of Cashflow from February 1, 2024 - April 30, 2024			
	<u>Feb-24</u>	<u>Mar-24</u>	<u>Apr-24</u>
Cash Balance (Unrestricted) @ 1/31/2024	2,739,399	3,172,430	2,969,470
DOE Payments	982,647		982,647
Federal Grants Receivable		315,293	
TOTAL CASH AVAILABLE	3,722,046	3,487,723	3,952,117
COMPENSATION EXPENSE			
Personel Cost (Gross Salaries)	232,690	232,690	232,690
Payroll Taxes and Fringe	47,822	47,822	47,822
TOTAL COMPENSATION EXPENSE	280,512	280,512	280,512
Other Than Personnel Costs - Ongoing			
Consultants and other Professionals	34,398	34,398	34,398
School operations and other materials	65,386	65,386	65,386
Facility operations and maintenance	137,958	137,958	137,958
Payment on existing accounts payable	31,363		
Total Other Than Personnel Costs - Ongoing	269,104	237,741	237,741
TOTAL CASH OUTFLOWS	549,616	518,253	518,253
TOTAL OPERATING CASH BALANCE - PROJECTED	3,172,430	2,969,470	3,433,864
Days of cash on hand	184.76	172.94	199.99