



Ivy Hill Prep Charter School

Board of Trustees Meeting - Ivy Hill Prep

Date and Time

Monday March 25, 2024 at 6:30 PM EDT

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 February 26, 2024		
II. Governance			6:34 PM

	Purpose	Presenter	Time
A. Recruitment Trustee Update	Discuss	Nancy Olisma	10 m
<ul style="list-style-type: none"> • General Updates • Future Board reset/retreat: responses from full board needed • Update on NYSED renewal 			
B. New Trustee Votes	Vote	Nancy Olisma	5 m
<ul style="list-style-type: none"> • Vote to add following trustee candidates: <ul style="list-style-type: none"> ◦ Jennifer Perkins ◦ Dawn Antoine 			
III. Finance			6:49 PM
A. Review of Financial Dashboard	Discuss	Juned Haque	10 m
<ul style="list-style-type: none"> • February Financials 			
B. Finance Committee Updates	Discuss	Winsome Nevins-Warden	15 m
<ul style="list-style-type: none"> • HOLD for committee items, if applicable 			
C. Form 990	Vote	Winsome Nevins-Warden	5 m
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			

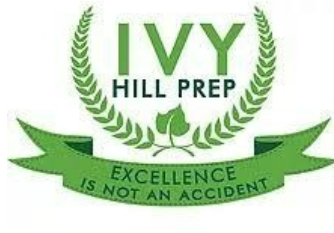
	Purpose	Presenter	Time
VI. Closing Items			7:44 PM
A. Adjourn Meeting	Vote	Nancy Olisma	1 m

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 February 26, 2024

APPROVED



Ivy Hill Prep Charter School

Minutes

Board of Trustees Meeting - Ivy Hill Prep

Date and Time

Monday February 26, 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>

Trustees Present

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

Trustees 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 trustees of Ivy Hill Prep Charter School to order on Monday Feb 26, 2024 at 6:37 PM.

C. Approve Minutes

N. Olisma made a motion to approve the minutes from Board of Trustees Meeting - Ivy Hill Prep on 01-22-24.

A. Laniyan seconded the motion.

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

Roll Call

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

II. Governance

A. Recruitment Trustee Update

We are still waiting to get the report form NYSED. Board Retreat information will be provided in the upcoming months.

B. Relay Agreement

N. Olisma made a motion to Approve the Really Agreement.

A. Laniyan seconded the motion.

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

Roll Call

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

C. New Trustee Vote

N. Olisma made a motion to To vote new board member: Caitlin Day-Lewis.

W. Nevins-Warden seconded the motion.

IHP Board of Trustees, having conducted a thorough criminal history record check via fingerprinting which is deemed acceptable by NYSED, and having discovered no State or federal criminal history, or having provided information regarding such history to NYSED, if found, and having verified that any academic and/or professional credential or qualification presented by the proposed member is genuine, and having reviewed the application in its entirety, has voted to select Caitlin Day-Lewis as a member to its Board

of Trustees, with a term expiring on 2/26/2026 pending approval by NYSED. The resolution approving Caitlin Day-Lewis s adopted upon NYSED’s approval. The board **VOTED** to approve the motion.

Roll Call

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

III. Finance

A. Review of Financial Dashboard

Notes on the financial report was provided to share information on days of cash on hand and liquidity measures. A four year performance history was provided to board members to review. Statements of financial positions were reviewed. Liabilities and assets were provided for review. There should be another deposit received by the DOE. Summary of statements of revenue, support and expenses were reviewed. It is projected that we may have a deficit of ten thousand dollars. A discussion was held on whether the savings accounts are factored in to the end of year financials. A discussion was held about the line item for school foods. A question was asked about why there is so much cash on hand. Mr. Parker provided the response that COVID resulted in monies being able to be saved as some services were reduced.

B. Finance Committee Updates

The finance committee approved the improvements to the windows for the school building. The doors have been replaced as well. Camera instillations have been upgraded around the building to improve visibility and security measures.

IV. Academic Achievement

A. Enrollment Update

There has been a change in current enrollment from 220 to 218. The goal for enrollment is for 260 students for the coming school year. IHP is currently in the Caribbean Times to increase enrollment for next year. The head of school is building a partnership with ASEND to potentially send IHP graduates there for middle school. PIX 11 will be visiting the school to watch the school in action. This will be broadcasted across the city.

B. Academic Committee Updates

Attendance year to date is 94% this is attributed the work of Mr. Payne and his team. IHP will be using the Amplify curriculum from Engage NY for the upcoming school year. The curriculum will also provide computer science skills for students as well. Fifty percent of

the families have confirmed their intent to return. IHP team are making contact with undecided families. Head of school shared information of the after school program and a one time activity fee that will be required to offset cost.

One staff member resigned for the next school year. Three teachers have been hired for the next school year they are certified and experienced. A discussion was held about retention bonuses which will be further discussed in the finance committee.

IA data for math was reviewed. Teacher reflection and action plans were provided. A graph of student achievement was provided for kinder, first and second grade. Second grade data is priority. A discussion was held about the role of the consultant and her role in supporting students academically.

A discussion was held about the use of IA's versus MAP. A request was given to provide comparative data of the schools performance against the nations data. STEP data is was reviewed. IHP is at 84% completion of the STEP program. Data was provided for STEP data and grade proficiency.

Scholars will be visiting the Bloomberg office in April.

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,
N. Olisma

Coversheet

Review of Financial Dashboard

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



Financial Report
For the Period Ending February 29, 2024
Fiscal Year 2023-24
with June 30, 2023 and 2022 Statements

Table of Contents

- 1 Financial Report for Period Ending February 29, 2024 (Narrative)
- 2 Statements of Financial Position (Balance Sheet) at February 29, 2024 and June 30, 2023 and 2022
- 3 Summary Statements of Revenue, Support and Expenses as of February 29, 2024 ad June 30, 2022 and 2022
- 4 Detailed Statements of Revenue, Support and Expenses as of February 29, 2024 and June 30, 2023 and 2022
- 5 Cash Flow Projection

Ivy Hill Preparatory Charter School

Notes to Financial Report For the Period Ending February 29, 2024

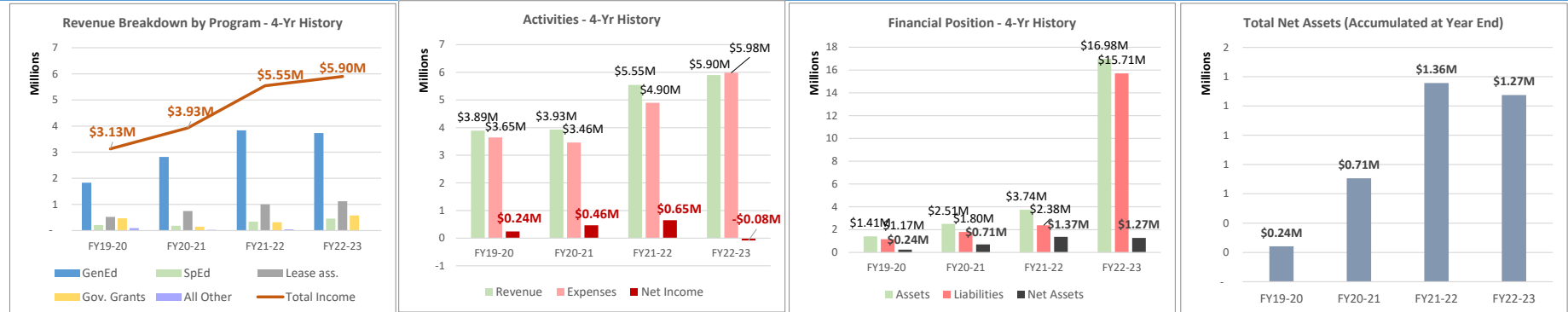
Unencumbered Cash		
Total Cash and Equivalents	\$ 3,386,676	[a]
Encumbrances to Cash		
Restrictions:		
Escrow	100,000	
Unearned Revenue (Advances Received but not Earned)	1,078,191	
	1,178,191	[b]
Vendor Obligations		
Accounts Payable and Accrued Liabilities	308,906	[c]
	1,487,097	[d] {[b] + [c]}
Unencumbered Cash Balance	\$ 1,899,579	[a] - [d]

Days of Cash on Hand	
Total Fiscal Year 2023-24 Projected Expenses (excluding Depreciation and Deferred Rent)	\$ 6,684,600
Average Daily Expenses (<i>Total Projected Expenses ÷ 365</i>)	\$ 18,314
Total Cash Available for Operating Use (<i>Total Cash - Escrow</i>)	\$ 3,286,676
Number of Days of Unrestricted Cash Available (<i>Total Cash Available ÷ Average Daily Expenses</i>)	179.5

Liquidity Measures		
	<u>At 2/29/24</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. 	1.7	1.2
<ul style="list-style-type: none"> • Unrestricted Days Cash 	179.5	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. 	1.6	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 February 29, 2024, and June 30, 2023 and 2022

ASSETS	[unaudited] 29-Feb <u>2024</u>	June 30	
		[audited] <u>2023</u>	[audited] <u>2022</u>
Current Assets:			
Cash and cash equivalents - Chase	\$ 2,007,424	\$ 2,385,554	\$ 3,151,912
Cash and cash equivalents - IDB	1,279,252	-	-
Escrow - Restricted	100,000	100,000	75,000
Grants Receivable	393,189	408,402	96,617
Prepaid Expenses and Other Receivables	143,362	78,815	44,683
Total current assets	3,923,226	2,972,771	3,368,212
Security Deposit	312,500	312,500	93,750
ROU Asset	9,486,894	13,257,377	
Fixed assets, Net	584,526	441,504	279,481
	\$ 14,307,146	\$ 16,984,153	\$ 3,741,443
LIABILITIES and NET ASSETS			
Current liabilities:			
Accounts Payable	\$ 189,885	\$ 122,829	\$ 85,237
Accrued Expenses & Payroll Liabilities	119,021	172,522	210,162
Deferred or Unearned Revenue	1,078,191	-	9,261
Short Term Lease Liability	862,990	950,058	
Total current liabilities	2,250,086	1,245,409	304,660
Long-Term Liabilities:			
Deferred Rent	-	-	2,079,815
Long Term Lease Liability	10,765,175	14,464,072	
Total Long-Term Liabilities	10,765,175	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	17,213	(82,297)	650,439
Total net assets	1,291,885	1,274,672	1,356,969
TOTAL LIABILITIES and NET ASSETS	\$ 14,307,146	\$ 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 = 67%	June 30	
	For period 7.1.23 - 2.29.24	Full Year Budget	Full Year Projections		[audited] 2023	[audited] 2022
Total Revenue and Support	\$ 4,424,550	\$ 6,400,314	\$ 6,619,061	67%	\$ 5,899,832	\$ 5,546,501
Total Expenses	4,407,337	6,339,038	6,623,877	67%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 17,213	\$ 61,276	\$ (4,815)		\$ (82,297)	\$ 650,439
Cash Adjustments, net	(73,749)	(48,222)	(299,170)	153%	(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (56,535)	\$ 13,054	\$ (303,985)	-433%	\$ (492,640)	\$ 1,101,890
Enrollment	238.45	225.00	231.00	103%	212.85	226.80
REVENUE and SUPPORT						
Per Pupil Tuition	\$ 3,137,123	\$ 4,704,894	\$ 4,738,740	66%	\$ 5,382,368	\$ 5,180,989
Lease Assistance	859,855	1,237,950	1,270,962	68%	-	-
Title and Other Government Grants	383,680	412,470	545,713	70%	512,353	340,656
Donations and Contributions	11,915	-	12,000	99%	1,550	4,649
Other	31,977	45,000	51,646	62%	3,560	20,207
TOTAL REVENUE and SUPPORT	4,424,550	6,400,314	6,619,061	67%	5,899,832	5,546,501
EXPENSES						
Personnel Costs:						
Staff Salaries and Wages	1,742,831	2,792,278	2,774,369	63%	2,356,103	1,869,012
Payroll Taxes	157,958	261,078	244,132	65%	234,602	174,584
Fringe Benefits	179,152	312,787	285,787	63%	221,841	173,098
Total Personnel Costs	2,079,942	3,366,143	3,304,287	63%	2,812,546	2,216,694
Other Than Personnel Costs:						
Professional Services	447,289	412,770	613,465	73%	510,575	322,274
Board Expenses	13,000	21,200	21,200	61%	16,750	19,169
Classroom & Teaching Supplies & Materials	119,855	112,952	147,952	81%	70,113	51,603
Special Education Supplies & Materials	272	5,000	5,000	5%	14	572
Textbooks & Workbooks	54,266	20,000	66,794	81%	76,511	23,717
Supplies & Materials Other	36,244	33,000	58,000	62%	29,602	20,168
Equipment & Furniture (Non Asset)	24,277	42,000	42,000	58%	36,746	57,185
Telephone	1,838	9,000	9,000	20%	4,864	11,601
Technology	138,876	147,000	181,730	76%	120,449	89,780
Student Testing & Assessment	8,030	39,225	15,000	54%	21,286	13,413
Student Travel	10,277	15,000	15,000	69%	7,345	8,495
Student Services	28,856	25,500	44,263	65%	8,256	4,834
Office Expenses	48,413	38,400	58,400	83%	46,023	36,732
Staff Development	102,840	146,750	146,750	70%	209,157	135,586
Staff Recruitment	22,614	35,000	35,000	65%	15,865	76,776
Student Recruitment/Marketing	39,498	30,000	45,000	88%	33,735	10,799
School Meals/Lunches	13,983	8,500	18,983	74%	5,732	7,254
Staff Travel	10,709	3,600	13,866	77%	1,245	648
Fundraising Expense	1,700	2,500	2,500	68%	-	-
Miscellaneous Expenses	1,030	-	1,850	56%	1,599	194
Insurance Expense	34,853	50,000	50,000	70%	54,522	47,997
Facility Operations & Maintenance	1,073,252	1,655,498	1,577,837	68%	1,787,802	1,655,112
Total Other Than Personnel Costs	2,231,970	2,852,895	3,169,589	70%	3,058,189	2,593,910
Depreciation	95,425	120,000	150,000	64%	111,394	85,458
TOTAL EXPENSES	4,407,337	6,339,038	6,623,877	67%	5,982,129	4,896,062
Excess/(Deficit) of Revenue and Support over Expenses	\$ 17,213	\$ 61,276	\$ (4,815)		\$ (82,297)	\$ 650,439
Cash Adjustments, net	(73,749)	(48,222)	(299,170)	25%	(410,343)	451,452
Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis	\$ (56,535)	\$ 13,054	\$ (303,985)		\$ (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 = 67%	June 30	
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Cash Adjustments, net	(73,749)	(48,222)	(299,170)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	<i>\$ (56,535)</i>	<i>\$ 13,054</i>	<i>\$ (303,985)</i>		<i>\$ (492,640)</i>	<i>\$ 1,101,890</i>
Enrollment	238.45	225.00	231.00	103%	212.85	226.80
REVENUE and SUPPORT						
Per Pupil Tuition and Lease Assistance:						
4000 State Grants						
4001 Per Pupil General Education	\$ 2,866,196	\$ 4,126,500	\$ 4,236,540	68%	\$ 3,734,581	\$ 3,837,383
4002 Per Pupil Special Education	270,927	578,394	502,200	54%	456,343	343,606
4003 Facility Assistance	859,855	1,237,950	1,270,962	68%	1,125,508	1,000,000
4008 State Grants DYCD	-	-	-		65,936	-
Total Per Pupil Tuition and Lease Assistance	3,996,978	5,942,844	6,009,702	67%	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	55,777	89,000	122,110	46%	89,328	80,330
4103 Title IIA	7,538	10,900	12,563	60%	10,942	11,132
4104 Title IV	6,000	10,000	10,000	60%	10,000	10,000
4105 E-Rate	16,039	30,000	30,000	53%	6,480	46,929
4107 CSP	-	-	-		17,250	-
4108 Cares Act.	262,856	250,570	335,570	78%	308,790	171,245
4109 ECF Funding	-	-	-		46,720	-
Total Title and other Government Grants	383,680	412,470	545,713	70%	512,353	340,656
Donations and Contributions:						
4202 Unrestricted Contributions	11,915	-	12,000	99%	1,550	4,649
4203 Walton Foundation	-	-	-		-	-
Total Donations and Contributions	11,915	-	12,000	99%	1,550	4,649
Other:						
4401 Interest Income.	31,977	45,000	51,646	62%	3,560	207
4501 In Kind Donation	-	-	-		-	20,000
Total Other Income	31,977	45,000	51,646	62%	3,560	20,207
Total Revenue and Support	\$ 4,424,550	6,400,314	6,619,061	67%	\$ 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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	For period	Full Year	Full Year		[audited]	[audited]
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Enrollment	238.45	225.00	231.00	103%	212.85	226.80
5100 Administrative Staff						
5101 Head of School	99,423	147,290	147,290	68%	142,450	150,238
5102 Assistant Principal/Head of School	59,179	58,333	97,271	61%	100,719	-
5105 Dean of Curriculum	83,624	167,449	111,124	75%	82,158	65,684
5115 Dean of Students	60,427	90,640	90,640	67%	87,661	-
5120 Dean of School Supports	-				-	83,718
5125 Director of Operations	76,323	116,500	116,500	66%	94,681	42,366
5130 Director of Development	-				-	47,468
5135 Office Coordinator	-				72,821	49,945
5140 Operations Fellow	48,073	67,568	72,500	66%	47,331	57,951
5142 Operations Associate	44,650	46,999	60,000	74%	20,798	-
5143 SPED Student Support Manager	60,054	92,000	92,000	65%	-	-
5150 Parent Coordinator	-		17,000	0%	-	-
5160 Bus Matrons	10,323	5,000	20,000	52%	9,070	4,893
6038 Signing Bonus	5,000	-	5,000	100%		
Total Administrative Staff	547,076	791,779	829,325	66%	657,690	502,263
5200 Instructional Staff						
5205 Lead Teachers	-	-	-		-	411,260
5206 Regular Teachers	695,057	1,322,350	1,157,902	60%	1,051,084	-
5207 Co-Teachers	-	-	-		-	440,994
5210 Special Ed Teachers	96,520	147,321	150,139	64%	142,739	47,040
5212 Founding Teachers	-	-	-		-	
5215 Elective Teachers	273,062	266,374	429,967	64%	250,714	160,148
5220 Teaching Fellow	82,636	188,496	131,078	63%	180,131	241,131
5225 Social Worker	48,481	75,958	75,958	64%	73,746	66,175
Total Instructional Staff	1,195,756	2,000,499	1,945,044	61%	1,698,414	1,366,748
Total Salaries and Wages	1,742,831	2,792,278	2,774,369	63%	2,356,103	1,869,012
5400 Payroll Taxes						
5401 Federal Unemployment Insurance	-	-	-		-	-
5402 NY State Unemployment Insurance	18,720	41,884	25,000	75%	41,981	30,304
5403 Social Security - ER	111,844	173,121	172,011	65%	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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Enrollment	238.45	225.00	231.00	103%	212.85	226.80
5404 Medicare - ER	26,157	40,488	40,228	65%	34,881	27,347
5410 NY-Disability	(70)	5,585	5,585	-1%	352	-
5411 Local Tax	-				940	-
5412 Paid Family Leave	(1,637)		(1,637)	100%	2,487	-
5413 MCTMT Tax	2,945		2,945	100%	-	-
Total Payroll Taxes	157,958	261,078	244,132	65%	234,602	174,584
5500 Compensation Employee Benefits						
5501 Medical Insurance	171,007	296,787	271,787	63%	194,460	150,822
5515 Workers Compensation Expense	6,425	16,000	12,000	54%	17,897	6,580
5520 STD, LTD, Life and AD&D and Others	1,719	-	2,000	86%	9,484	15,697
Total Fringe Benefits	179,152	312,787	285,787	63%	221,841	173,098
Total Payroll Taxes and Fringe Benefits	337,110	573,865	529,919	64%	456,443	347,682
Total Compensation (Salaries, Wages, Taxes and Benefits)	2,079,942	3,366,143	3,304,287	63%	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	5,308	17,300	17,300	31%	27,410	34,447
6010 Financial Management Services	56,775	96,000	87,180	65%	80,104	72,072
6015 Legal - Paid	10,926	10,000	15,000	73%	7,316	26,519
6025 Titlement Services	3,108	6,000	6,000	52%	6,250	7,885
6026 ERate Consultants	6,000	6,000	6,000	100%	6,000	4,000
6030 Compliance Consulting	96,646	49,000	126,646	76%	88,924	-
6035 Curriculum Services	837	12,550	7,550	11%	12,519	10,064
6037 Stipends	118,321	130,920	130,920	90%	82,005	102,997
6040 Special Ed Services	43,917		43,917	100%	-	-
6045 Substitute Teaching Services	79,231	60,000	104,231	76%	124,618	15,625
6050 Other Purchased / Professional / Consulting	26,221	-	36,221	72%	43,928	22,414
Total Professional Services	447,289	412,770	613,465	73%	510,575	322,274
6100 Board Expenses						
6101 Board Meetings	-	1,200	1,200	0%	-	669
6105 Board Development	13,000	20,000	20,000	65%	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 = 67%	June 30	
	For period	Full Year	Full Year		[audited]	[audited]
	7.1.23 - 2.29.24	Budget	Projection		2023	2022
Total Revenue and Support	\$ 4,424,550	\$ 6,400,314	\$ 6,619,061	67%	\$ 5,899,832	\$ 5,546,501
Total Expenses	4,407,337	6,339,038	6,623,877	67%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 17,213	\$ 61,276	\$ (4,815)		(82,297)	650,439
Cash Adjustments, net	(73,749)	(48,222)	(299,170)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (56,535)	\$ 13,054	\$ (303,985)		\$ (492,640)	\$ 1,101,890
Enrollment	238.45	225.00	231.00	103%	212.85	226.80
Total Board Expenses	13,000	21,200	21,200	61%	16,750	19,169
6200 Classroom & Teaching Supplies & Materials						
6205 Classroom Supplies & Materials	114,984	65,000	130,000	88%	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	119,855	112,952	147,952	81%	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	46,794	10,000	51,794	90%	64,426	12,821
6410 NYSTL Expense	-	-	-		-	-
Total 6400 Textbooks & Workbooks	54,266	20,000	66,794	81%	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	35,362	20,000	45,000	79%	27,674	18,220
Total 6500 Supplies & Materials Other	36,244	33,000	58,000	62%	29,602	20,168
6600 Equipment & Furniture (Non Asset)						
6601 Copy Machine Lease	19,943	26,000	26,000	77%	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)	24,277	42,000	42,000	58%	36,746	57,185
6700 Telephone						
6701 Telephone	1,838	9,000	9,000	20%	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 = 67%	June 30	
	For period 7.1.23 - 2.29.24	Full Year Budget	Full Year Projection		[audited] 2023	[audited] 2022
	Total Revenue and Support	\$ 4,424,550	\$ 6,400,314		\$ 6,619,061	67%
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<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (56,535)	\$ 13,054	\$ (303,985)		\$ (492,640)	\$ 1,101,890
Enrollment	238.45	225.00	231.00	103%	212.85	226.80
6705 Mobile Phone	-	-	-		154	2,559
Total 6700 Telephone	1,838	9,000	9,000	20%	4,864	11,601
6800 Technology						
6801 Internet	7,309	42,000	15,109	48%	15,895	30,637
6805 Technology Services	76,621	62,000	98,621	78%	63,342	33,255
6810 Technology Equipment & Supplies	19,392	20,000	25,000	78%	13,543	6,876
6815 Software (non capitalized)	34,303	20,000	40,000	86%	24,170	16,637
6820 Website Maintenance	1,250	3,000	3,000	42%	3,500	2,375
Total 6800 Technology	138,876	147,000	181,730	76%	120,449	89,780
6900 Student Testing & Assessment						
6901 Assessment Supplies and Materials	8,030	39,225	15,000	54%	21,286	13,413
Total 6900 Student Testing & Assessment	8,030	39,225	15,000	54%	21,286	13,413
7000 Student Travel						
7001 Field Trips	6,877	10,000	10,000	69%	5,145	7,175
7005 Transportation	3,400	5,000	5,000	68%	2,200	1,320
Total 7000 Student Travel	10,277	15,000	15,000	69%	7,345	8,495
7100 Student Services						
7101 Student Uniforms	16,263	7,500	26,263	62%	8,256	4,834
7103 After School Program	12,593	18,000	18,000	70%	-	-
Total 7100 Student Services	28,856	25,500	44,263	65%	8,256	4,834
7200 Office Expenses						
7201 Office Supplies	48,398	36,000	56,000	86%	45,876	21,085
7205 Postage & Shipping	15	2,400	2,400	1%	147	15,647
Total 7200 Office Expenses	48,413	38,400	58,400	83%	46,023	36,732
7300 Staff Development						
7301 Instructional Staff Development	24,509	60,000	60,000	41%	82,652	61,524
7305 Administrative Staff Development	46,058	51,750	51,750	89%	82,944	58,550
7310 Team Building & Staff Appreciation	32,273	35,000	35,000	92%	43,561	15,512
Total 7300 Staff Development	102,840	146,750	146,750	70%	209,157	135,586
7400 Staff Recruitment						
7401 Staff Recruitment.	22,614	35,000	35,000	65%	15,865	76,776
Total 7400 Staff Recruitment	22,614	35,000	35,000	65%	15,865	76,776

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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	For period	Full Year	Full Year		[audited]	[audited]
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Total Revenue and Support	\$ 4,424,550	\$ 6,400,314	\$ 6,619,061	67%	\$ 5,899,832	\$ 5,546,501
Total Expenses	4,407,337	6,339,038	6,623,877	67%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 17,213	\$ 61,276	\$ (4,815)		(82,297)	650,439
Cash Adjustments, net	(73,749)	(48,222)	(299,170)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (56,535)	\$ 13,054	\$ (303,985)		\$ (492,640)	\$ 1,101,890
Enrollment	238.45	225.00	231.00	103%	212.85	226.80
7500 Student Recruitment/Marketing						
7501 Student Recruitment	39,498	30,000	45,000	88%	33,735	10,799
Total 7500 Student Recruitment/Marketing	39,498	30,000	45,000	88%	33,735	10,799
7600 School Meals/Lunches						
7601 Meals & Lunches	13,983	8,500	18,983	74%	5,732	7,254
Total 7600 School Meals/Lunches	13,983	8,500	18,983	74%	5,732	7,254
7700 Staff Travel						
7701 Local Travel	3,044	1,200	3,200	95%	1,245	-
7705 Travel, Meals & Lodging (PD)	7,666	2,400	10,666	72%	-	648
Total 7700 Staff Travel	10,709	3,600	13,866	77%	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	-	150	81%	-	194
7905 Dues & Memberships	801	-	1,500	53%	1,599	-
7910 Miscellaneous Fees	107	-	200	53%	-	-
7920 Sales Tax	-	-	-		-	-
7925 Expense Suspense	-	-	-		-	-
Loss at Disposal	-	-	-		-	-
Total 7900 Miscellaneous Expenses	1,030	-	1,850		1,599	194
8000 Insurance Expense						
8001 General	34,853	50,000	50,000	70%	54,522	47,997
8005 ERISA	-	-	-		-	-
Total 8000 Insurance Expense	34,853	50,000	50,000	70%	54,522	47,997
8100 Facility Operations & Maintenance						
8105 Rent or Lease of Buildings	776,184	1,375,000	1,375,000	56%	1,451,938	999,996
8110 Repairs & Maintenance	97,271	45,000	130,000	75%	70,695	12,722
8115 Security	49,900	75,000	75,000	67%	82,876	84,586
8116 Pest Control	4,470	6,000	6,000	75%	6,255	5,625
8117 Janitorial Service	145,426	202,560	202,560	72%	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 = 67%	June 30	
	For period 7.1.23 - 2.29.24	Full Year Budget	Full Year Projection		[audited] 2023	[audited] 2022
Total Revenue and Support	\$ 4,424,550	\$ 6,400,314	\$ 6,619,061	67%	\$ 5,899,832	\$ 5,546,501
Total Expenses	4,407,337	6,339,038	6,623,877	67%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 17,213	\$ 61,276	\$ (4,815)		(82,297)	650,439
Cash Adjustments, net	(73,749)	(48,222)	(299,170)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (56,535)	\$ 13,054	\$ (303,985)		\$ (492,640)	\$ 1,101,890
Enrollment	238.45	225.00	231.00	103%	212.85	226.80
Total 8100 Facility Operations & Maintenance	1,073,252	1,655,498	1,577,837	68%	1,787,802	1,655,112
8200 Depreciation Expense & Amortization						
8201 Depreciation Expense	95,425	120,000	150,000	64%	110,804	85,458
8202 Amortization Expense	-				-	-
8203 Disposal of Assets	-				590	-
Total 8200 Depreciation Expense & Amortization	95,425	120,000	150,000	64%	111,394	85,458
Total Expenses	\$ 4,407,337	\$ 6,339,038	\$ 6,623,877	67%	\$ 5,982,129	\$ 4,896,062
Excess/(Deficit) of Revenue and Support over Expenses	\$ 17,213	\$ 61,276	\$ (4,815)		\$ (82,297)	\$ 650,439
Cash Adjustments						
<i>Subtract Capital Costs</i>	169,174	120,160	238,447	71%	277,986	60,945
<i>Subtract Rent Deposit</i>	-	-			218,750	
<i>Subtract Escrow</i>					25,000	25,000
<i>Add back Depreciation</i>	95,425	120,000	150,000	64%	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	(56,535)	13,054	(303,985)		(492,640)	1,101,890

Ivy Hill Preparatory Charter School

Statement of Cashflow from March 1, 2024 - May 31, 2024

	<u>Mar-24</u>	<u>Apr-24</u>	<u>May-24</u>
Cash Balance (Unrestricted) @ 2/29/2024	3,286,676	2,556,300	3,391,645
DOE Payments		982,647	
Federal Grants Receivable		393,189	
TOTAL CASH AVAILABLE	3,286,676	3,932,136	3,391,645
COMPENSATION EXPENSE			
Personel Cost (Gross Salaries)	257,884	257,884	257,884
Payroll Taxes and Fringe	48,202	48,202	48,202
TOTAL COMPENSATION EXPENSE	306,086	306,086	306,086
Other Than Personnel Costs - Ongoing			
Consultants and other Professionals	41,544	41,544	41,544
School operations and other materials	66,715	66,715	66,715
Facility operations and maintenance	126,146	126,146	126,146
Payment on existing accounts payable	189,885		
Total Other Than Personnel Costs - Ongoing	424,290	234,405	234,405
TOTAL CASH OUTFLOWS	730,376	540,491	540,491
TOTAL OPERATING CASH BALANCE - PROJECTED	2,556,300	3,391,645	2,851,153
Days of cash on hand	139.58	185.19	155.68

Coversheet

Form 990

Section: III. Finance
Item: C. Form 990
Purpose: Vote
Submitted by:
Related Material: 2022 Draft Form 990 - Ivy Hill Prep Charter - Draft #3.pdf

PKF O'CONNOR DAVIES ADVISORY, LLC
245 PARK AVENUE, 12TH FLOOR
NEW YORK, NY 10167

IVY HILL PREPARATORY CHARTER SCHOOL
475 E. 57TH STREET
BROOKLYN, NY 11203

|||||||

DRAFT

Caution: Forms printed from within Adobe Acrobat products may not meet IRS or state taxing agency specifications. When using Acrobat, select the "Actual Size" in the Adobe "Print" dialog.

CLIENT 'S COPY

DRAFT



March 15, 2024

Ivy Hill Preparatory Charter School
475 E. 57th Street
Brooklyn, NY 11203

Ivy Hill Preparatory Charter School:

Enclosed is the organization's 2022 Exempt Organization return.

Specific filing instructions are as follows.

FORM 990 RETURN:

This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-TE to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS. Return Form 8879-TE to us by May 15, 2024.

A copy of the return is enclosed for your files. We suggest that you retain this copy indefinitely.

Very Truly Yours,

Joseph Connolly

DRAFT



March 15, 2024

Ivy Hill Preparatory Charter School
475 E. 57th Street
Brooklyn, NY 11203

Ivy Hill Preparatory Charter School:

Enclosed are the original and one copy of the 2022 Exempt Organization return, as follows...

2022 Form 990

Each original should be dated, signed and filed in accordance with the filing instructions. The copy should be retained for your files.

Very Truly Yours,

Joseph Connolly

DRAFT

TAX RETURN FILING INSTRUCTIONS

FORM 990

FOR THE YEAR ENDING

June 30, 2023

Prepared For:

Ivy Hill Preparatory Charter School
475 E. 57th Street
Brooklyn, NY 11203

Prepared By:

PKF O'Connor Davies Advisory, LLC
245 Park Avenue, 12th Floor
New York, NY 10167

Amount Due or Refund:

Not applicable

Make Check Payable To:

Not applicable

Mail Tax Return and Check (if applicable) To:

Not applicable

Return Must be Mailed On or Before:

Not applicable

Special Instructions:

This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-TE to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS. Return Form 8879-TE to us by May 15, 2024.

Form **8879-TE**

IRS e-file Signature Authorization for a Tax Exempt Entity

OMB No. 1545-0047

For calendar year 2022, or fiscal year beginning JUL 1, 2022, and ending JUN 30, 2023

2022

Department of the Treasury
Internal Revenue Service

Do not send to the IRS. Keep for your records.
Go to www.irs.gov/Form8879TE for the latest information.

Name of filer

IVY HILL PREPARATORY CHARTER SCHOOL

EIN or SSN

83-1178507

Name and title of officer or person subject to tax **ANNEDREA COLEMAN
HEAD OF SCHOOL**

Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not complete more than one line in Part I.**

1a Form 990 check here <input checked="" type="checkbox"/>	b Total revenue , if any (Form 990, Part VIII, column (A), line 12)	1b <u>5,899,830.</u>
2a Form 990-EZ check here <input type="checkbox"/>	b Total revenue , if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part V, line 5)	4b _____
5a Form 8868 check here <input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b _____
6a Form 990-T check here <input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b _____
7a Form 4720 check here <input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b _____
8a Form 5227 check here <input type="checkbox"/>	b FMV of assets at end of tax year (Form 5227, Item D)	8b _____
9a Form 5330 check here <input type="checkbox"/>	b Tax due (Form 5330, Part II, line 19)	9b _____
10a Form 8038-CP check here <input type="checkbox"/>	b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b _____

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that I am an officer of the above entity or I am a person subject to tax with respect to (name of entity) _____, (EIN) _____ and that I have examined a copy of the 2022 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

I authorize **PKF O'CONNOR DAVIES ADVISORY, LLC** to enter my PIN **24009**
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the tax year 2022 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2022 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

Date

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

13341111616

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2022 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature PKF O'CONNOR DAVIES ADVISORY, LLC Date 03/15/24

ERO Must Retain This Form - See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8879-TE** (2022)

Form **8868**
(Rev. January 2022)

Application for Automatic Extension of Time To File an Exempt Organization Return

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. IVY HILL PREPARATORY CHARTER SCHOOL	Taxpayer identification number (TIN) 83-1178507
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 475 E. 57TH STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BROOKLYN, NY 11203	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

ANNEDREA COLEMAN

• The books are in the care of ▶ **475 E. 57TH STREET - BROOKLYN, NY 11203**

Telephone No. ▶ **917-789-8959** Fax No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **MAY 15, 2024**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year _____ or
 ▶ tax year beginning **JUL 1, 2022**, and ending **JUN 30, 2023**.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.**

Form **8868** (Rev. 1-2022)

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

2022

Open to Public Inspection

A For the **2022** calendar year, or tax year beginning **JUL 1, 2022** and ending **JUN 30, 2023**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization IVY HILL PREPARATORY CHARTER SCHOOL Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 475 E. 57TH STREET City or town, state or province, country, and ZIP or foreign postal code BROOKLYN, NY 11203 F Name and address of principal officer: ANNEDREA COLEMAN SAME AS C ABOVE	D Employer identification number 83-1178507 E Telephone number 917-789-8959 G Gross receipts \$ 5,899,830. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: WWW.IVYHILLPREP.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 2018 M State of legal domicile: NY

Part I Summary

	1 Briefly describe the organization's mission or most significant activities: TO PROVIDE KINDERGARTEN THROUGH FIFTH GRADE EDUCATION.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
Activities & Governance	3 Number of voting members of the governing body (Part VI, line 1a)	3	5
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	5
	5 Total number of individuals employed in calendar year 2022 (Part V, line 2a)	5	54
	6 Total number of volunteers (estimate if necessary)	6	7
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
	Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 365,305.
9 Program service revenue (Part VIII, line 2g)		5,180,989.	5,382,368.
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		207.	3,559.
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		0.	0.
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		5,546,501.	5,899,830.
Expenses		13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	2,216,694.	2,812,548.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25) 14,654.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	2,679,368.	3,169,579.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	4,896,062.	5,982,127.
	19 Revenue less expenses. Subtract line 18 from line 12	650,439.	-82,297.
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 3,741,443.	End of Year 16,984,151.
	21 Total liabilities (Part X, line 26)	2,384,475.	15,709,480.
	22 Net assets or fund balances. Subtract line 21 from line 20	1,356,968.	1,274,671.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer ANNEDREA COLEMAN, HEAD OF SCHOOL	Date
	Type or print name and title	
Paid Preparer Use Only	Print/Type preparer's name JOSEPH CONNOLLY	Preparer's signature JOSEPH CONNOLLY
	Firm's name PKF O'CONNOR DAVIES ADVISORY, LLC	Date 03/15/24
	Firm's address 245 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10167	Check if self-employed <input type="checkbox"/> PTIN P01959750
		Firm's EIN 87-3231666
		Phone no. 212-286-2600

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: THROUGH HIGH-QUALITY CURRICULUM AND INSTRUCTION, INTENTIONAL LEADERSHIP DEVELOPMENT, AND A COMMITMENT TO EXCELLENCE IN ALL THAT WE DO, IVY HILL PREPARATORY CHARTER SCHOOL EDUCATES KINDERGARTEN THROUGH FIFTH GRADE SCHOLARS TO THRIVE IN MIDDLE AND HIGH SCHOOL, GRADUATE

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 5,310,007. including grants of \$ 0.) (Revenue \$ 5,382,368.)

GENERAL EDUCATION: STUDENTS RECEIVE DAILY INSTRUCTION FROM 7:30AM-4:30PM UTILIZING A TWO-TEACHER MODEL IN THE CONTENT AREAS OF LITERACY, MATHEMATICS, AND PERFORMING ARTS. FOR OUR SPECIAL EDUCATION PROGRAM, STUDENTS BENEFIT FROM THE GENERAL EDUCATION PROGRAM, AND ALSO RECEIVE PUSH-IN SERVICES, PULL OUT SERVICES, AND RELATED SERVICES ACCORDING TO THE MANDATES OUTLINED IN THEIR INDIVIDUAL EDUCATION PLANS.

THE SCHOOL PROVIDED EDUCATION TO APPROXIMATELY 212 STUDENTS IN KINDERGARTEN THROUGH FIRST GRADE DURING THE 2022-2023 ACADEMIC YEAR.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 5,310,007.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	X	
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return 2a 54		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year 7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? ...		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12 10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b		
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders 11a		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state?		
	Note: See the instructions for additional information the organization must report on Schedule O.		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans 13b		
c	Enter the amount of reserves on hand 13c		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X
	If "Yes," see the instructions and file Form 4720, Schedule N.		
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?		X
	If "Yes," complete Form 4720, Schedule O.		
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953?		
	If "Yes," complete Form 6069.		

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		1a	5	Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		5		
b	Enter the number of voting members included on line 1a, above, who are independent	1b	5		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3			X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6	Did the organization have members or stockholders?	6			X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a			X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b			X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?	8a		X	
b	Each committee with authority to act on behalf of the governing body?	8b		X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.	9			X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		X
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		
16b			

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed NONE
- 18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20 State the name, address, and telephone number of the person who possesses the organization's books and records
ANNEDREA COLEMAN - 917-789-8959
475 E. 57TH STREET, BROOKLYN, NY 11203

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e	512,353.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	1,550.				
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f			513,903.			
Program Service Revenue	2 a GOV'T PER-PUPIL REV.	Business Code 611110	4,256,860.	4,256,860.			
	b GOV'T PER-PUPIL REV. -	611110	1,125,508.	1,125,508.			
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			5,382,368.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		3,559.			3,559.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b					
	c Gain or (loss)	7c					
d Net gain or (loss)							
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a	Business Code					
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d						
12 Total revenue. See instructions			5,899,830.	5,382,368.	0.	3,559.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	154,766.	79,786.	67,482.	7,498.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	2,209,348.	1,959,575.	244,953.	4,820.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	195,934.	169,564.	25,478.	892.
10 Payroll taxes	252,500.	217,868.	33,329.	1,303.
11 Fees for services (nonemployees):				
a Management				
b Legal	7,316.		7,316.	
c Accounting	31,500.		31,500.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	471,758.	362,398.	109,219.	141.
12 Advertising and promotion	33,735.	33,735.		
13 Office expenses	89,228.	87,858.	1,370.	
14 Information technology	120,450.	120,450.		
15 Royalties				
16 Occupancy	1,451,938.	1,350,302.	101,636.	
17 Travel	1,245.	1,245.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	16,750.	16,750.		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	111,394.	103,537.	7,857.	
23 Insurance	54,521.	50,705.	3,816.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a REPAIRS AND MAINTENANCE	335,864.	312,354.	23,510.	
b STAFF DEVELOPMENT	209,157.	209,157.		
c INSTRUCTIONAL SUPPLIES	146,638.	146,638.		
d STUDENT SERVICES	66,488.	66,488.		
e All other expenses	21,597.	21,597.		
25 Total functional expenses. Add lines 1 through 24e	5,982,127.	5,310,007.	657,466.	14,654.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash - non-interest-bearing	2,612,844.	1	1,842,925.
	2 Savings and temporary cash investments	614,069.	2	642,629.
	3 Pledges and grants receivable, net	118,952.	3	456,525.
	4 Accounts receivable, net	7,581.	4	0.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	14,767.	9	30,692.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 750,448.		
	b Less: accumulated depreciation	10b 308,945.	279,480.	10c 441,503.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	93,750.	15	13,569,877.
16 Total assets. Add lines 1 through 15 (must equal line 33)	3,741,443.	16	16,984,151.	
Liabilities	17 Accounts payable and accrued expenses	295,399.	17	295,350.
	18 Grants payable		18	
	19 Deferred revenue	9,261.	19	0.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	2,079,815.	25	15,414,130.
	26 Total liabilities. Add lines 17 through 25	2,384,475.	26	15,709,480.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	1,356,968.	27	1,274,671.
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	1,356,968.	32	1,274,671.
33 Total liabilities and net assets/fund balances	3,741,443.	33	16,984,151.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	5,899,830.
2	Total expenses (must equal Part IX, column (A), line 25)	2	5,982,127.
3	Revenue less expenses. Subtract line 2 from line 1	3	-82,297.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,356,968.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	1,274,671.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:			
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	X	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	X	

Form 990 (2022)

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3% support test - 2021. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2021 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2021 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2022. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2021. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
1		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).			
2 Activities Test. Answer lines 2a and 2b below.			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>			
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>			
3 Parent of Supported Organizations. Answer lines 3a and 3b below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>			
2a			
2b			
3a			
3b			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
 All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2022

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2022 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2022	(iii) Distributable Amount for 2022
1	Distributable amount for 2022 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2022 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2022		
a	From 2017		
b	From 2018		
c	From 2019		
d	From 2020		
e	From 2021		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2022 distributable amount		
i	Carryover from 2017 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2022 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2022 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	Excess distributions carryover to 2023. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2018		
b	Excess from 2019		
c	Excess from 2020		
d	Excess from 2021		
e	Excess from 2022		

Schedule A (Form 990) 2022

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

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SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization **IVY HILL PREPARATORY CHARTER SCHOOL** Employer identification number **83-1178507**

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year _____

4 Number of states where property subject to conservation easement is located _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 \$ _____

(ii) Assets included in Form 990, Part X \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 \$ _____

b Assets included in Form 990, Part X \$ _____

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2022

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3** Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange program
 - e** Other _____
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|--|-----------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment _____ %
 - b** Permanent endowment _____ %
 - c** Term endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|---------------|----|
| (i) Unrelated organizations | 3a(i) | |
| (ii) Related organizations | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b | |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		231,273.	41,123.	190,150.
d Equipment		392,801.	210,904.	181,897.
e Other		126,374.	56,918.	69,456.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				441,503.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) SECURITY DEPOSITS	312,500.
(2) ROU ASSET	13,257,377.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	13,569,877.

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) OPERATING LEASE LIABILITY	15,414,130.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	15,414,130.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	5,899,830.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	5,899,830.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	5,899,830.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	5,982,127.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	5,982,127.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	5,982,127.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE SCHOOL RECOGNIZES THE EFFECT OF INCOME TAX POSITIONS ONLY IF THOSE POSITIONS ARE MORE LIKELY THAN NOT TO BE SUSTAINED. MANAGEMENT HAS DETERMINED THAT THE SCHOOL HAD NO UNCERTAIN TAX POSITIONS THAT WOULD REQUIRE FINANCIAL STATEMENT RECOGNITION OR DISCLOSURE. THE SCHOOL IS NO LONGER SUBJECT TO EXAMINATIONS BY THE APPLICABLE TAXING JURISDICTIONS FOR YEARS PRIOR TO JUNE 30, 2020.

SCHEDULE E
(Form 990)

Schools

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

2022

Department of the Treasury
Internal Revenue Service

Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

Open to Public Inspection

Name of the organization

IVY HILL PREPARATORY CHARTER SCHOOL

Employer identification number

83-1178507

Part I

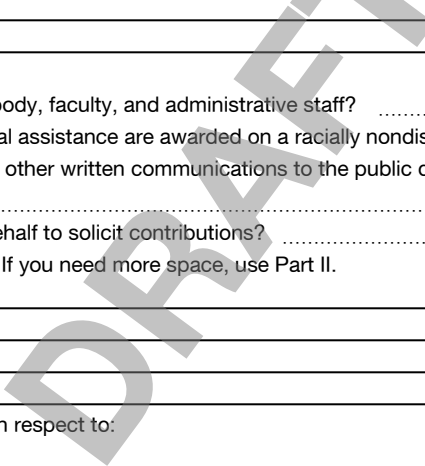
- 1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?
- 2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?
- 3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its tax year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II
- 4 Does the organization maintain the following?
 - a Records indicating the racial composition of the student body, faculty, and administrative staff?
 - b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? ..
 - c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
 - d Copies of all material used by the organization or on its behalf to solicit contributions?

If you answered "No" to any of the above, please explain. If you need more space, use Part II.
- 5 Does the organization discriminate by race in any way with respect to:
 - a Students' rights or privileges?
 - b Admissions policies?
 - c Employment of faculty or administrative staff?
 - d Scholarships or other financial assistance?
 - e Educational policies?
 - f Use of facilities?
 - g Athletic programs?
 - h Other extracurricular activities?

If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.
- 6a Does the organization receive any financial aid or assistance from a governmental agency?
- 6b Has the organization's right to such aid ever been revoked or suspended?
- 7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain on Part II

	YES	NO
1	X	
2		X
3		X
4a	X	
4b	X	
4c	X	
4d	X	
5a		X
5b		X
5c		X
5d		X
5e		X
5f		X
5g		X
5h		X
6a	X	
6b		X
7	X	

AS A PUBLIC SCHOOL, SUBJECT TO OPEN ENROLLMENT, THE CHARTER SCHOOL IS NOT SUBJECT TO THE SPECIFIC GUIDELINES SET FORTH IN REV. PROC. 75-50 AND AS MODIFIED BY REV. PROC. 2020-23.



LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule E (Form 990) 2022

Part II Supplemental Information. Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information. See instructions.

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

THE SCHOOL RECEIVES PER-PUPIL FUNDING FROM THE NYC BOARD OF EDUCATION UNDER THEIR CHARTER AGREEMENT. THE SCHOOL ALSO RECEIVES VARIOUS FEDERAL, STATE, AND CITY FUNDS INCLUDING FEDERAL ENTITLEMENTS TO ASSIST WITH COVERING THE COST OF CERTAIN PROGRAMS.

DRAFT

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022
Open to Public
Inspection

Name of the organization IVY HILL PREPARATORY CHARTER SCHOOL	Employer identification number 83-1178507
--	---

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
FROM THE COLLEGE OF THEIR CHOICE, AND ACCESS LIVES OF PURPOSE AND
OPPORTUNITY.

FORM 990, PART VI, SECTION B, LINE 11B:
THE SCHOOL HAS ITS FORM 990 PREPARED BY AN OUTSIDE ACCOUNTING FIRM AND HAS
ESTABLISHED THE FOLLOWING REVIEW PROCESS TO ENSURE THAT THE INFORMATION
REPORTED IS COMPLETE AND ACCURATE. WHEN THE FORM 990 HAS BEEN PREPARED,
REVIEWED BY THE HEAD OF SCHOOL AND THE FINANCE COMMITTEE, AND IS READY TO
BE FILED WITH THE INTERNAL REVENUE SERVICE, IT IS ELECTRONICALLY SENT TO
THE BOARD MEMBERS OF THE SCHOOL FOR ANY COMMENTS. EACH ISSUE IS DOCUMENTED
AND ADDRESSED UNTIL THE RETURN IS FINALIZED AND APPROVED FOR FILING.

FORM 990, PART VI, SECTION B, LINE 12C:
PRIOR TO ELECTION AND HIRING, AND THEREAFTER ON AN ANNUAL BASIS, ALL
TRUSTEES, OFFICERS, AND KEY PERSONS SHALL DISCLOSE IN WRITING TO THE
SECRETARY, WHO SHALL THEN PROMPTLY INFORM THE BOARD ANY ENTITY THEY ARE A
DIRECTOR, OFFICER, TRUSTEE, VOTING MEMBER, OWNER (IN WHOLE OR IN PART) OR
EMPLOYEE OF AND WITH WHICH THE SCHOOL HAS A FINANCIAL RELATIONSHIP AND ANY
TRANSACTION IN WHICH THE SCHOOL IS A PARTICIPANT AND IN WHICH THE TRUSTEE,
OFFICER OR KEY PERSON, OR ONE OF HIS OR HER RELATIVES, MIGHT HAVE A
CONFLICTING INTEREST. IT IS THE RESPONSIBILITY OF THE BOARD OF DIRECTORS TO
MAKE THE DETERMINATION AS TO WHETHER OR NOT A CONFLICT OF INTEREST EXISTS
ONCE A DISCLOSURE HAS BEEN MADE, AND ONCE A CONFLICT OF INTEREST HAS BEEN
DETERMINED IT IS THE RESPONSIBILITY OF THE BOARD OF DIRECTORS TO REVIEW
SUCH CONFLICT. IF A CONFLICT WERE TO ARISE, THE INTERESTED PERSON SHALL

Name of the organization IVY HILL PREPARATORY CHARTER SCHOOL	Employer identification number 83-1178507
---	--

EXCUSE THEMSELVES FROM BOARD DISCUSSION AND ABSTAIN FROM VOTING ON THE POTENTIAL CONFLICT. THE MINUTES OF THE GOVERNING BOARD SHALL DOCUMENT CONTEMPORANEOUSLY THE DELIBERATIONS AND DETERMINATION REGARDING ANY OF THE FINANCIAL INTEREST OR CONFLICT OF INTEREST.

FORM 990, PART VI, SECTION B, LINE 15A:

THE SCHOOL'S BOARD OF DIRECTORS COMPARES SALARIES OF SIMILAR ORGANIZATIONS TO DETERMINE THE SALARY OF ITS FOUNDER AND HEAD OF SCHOOL. THE BOARD OF DIRECTORS APPROVED THE COMPENSATION DETERMINATION AND WAS DOCUMENTED IN THE MINUTES OF THE GOVERNING BOARD. THIS PROCESS OCCURRED IN 2023.

FORM 990, PART VI, SECTION C, LINE 19:

THE SCHOOL'S FORM 990, GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC THROUGH THE PUBLIC PORTAL "BOARD ON TRACK". THESE ITEMS ARE POSTED ALONG WITH MEETING MATERIALS ON THE SCHOOL'S MEETING CALENDAR ON THEIR WEBSITE.

FORM 990, PART XII, LINE 2C:

THE SCHOOL HAS A FINANCE COMMITTEE THAT IS RESPONSIBLE FOR OVERSIGHT OF THE AUDIT AND SELECTION OF THE INDEPENDENT AUDITOR. THE PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR.

FORM 990, PART I, LINE 5:

IN DECEMBER 2022 THE ORGANIZATION CONTRACTED WITH A PROFESSIONAL EMPLOYER ORGANIZATION (PEO) FOR SERVICES, INCLUDING BUT NOT LIMITED TO, PAYROLL, TIMEKEEPING, EMPLOYEE BENEFITS, HR ADMINISTRATION AND WORKFORCE REGULATORY COMPLIANCE NEEDS. AS THE EMPLOYER OF RECORD FOR

Name of the organization IVY HILL PREPARATORY CHARTER SCHOOL	Employer identification number 83-1178507
---	--

TAX PURPOSES, FORMS W-2 AND W-3 ARE ISSUED BY THE PEO AND FILED UNDER THE PEO'S FEDERAL EIN. IN THIS CO-EMPLOYMENT ARRANGEMENT, THE ORGANIZATION IS THE COMMON LAW EMPLOYER AND, ACCORDINGLY, COMPENSATION IS REPORTED ON FORM 990, PART VII, SECTION A AND PART IX, LINES 5-10.

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