



Ivy Hill Prep Charter School

Board of Trustees Meeting - Ivy Hill Prep

Date and Time

Monday September 30, 2024 at 6:30 PM EDT

Location

Ivy Hill Prep: 475 E 57th St, Brooklyn, NY 11203
(Trustees must be in-person for 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		Caitlin Day-Lewis	2 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 August 26, 2024		
II. Governance			6:35 PM
A. IHP Staffing	FYI	Nancy Olisma	5 m

	Purpose	Presenter	Time
<ul style="list-style-type: none"> • FTE Staffing Updates • Trustee Update for Website 			
B. IHP Strategic Plan	FYI	Nancy Olisma	2 m
<ul style="list-style-type: none"> • Alignment on IHP Strategic Plan & Committee Spaces 			
C. Board Meeting Dates	Discuss	Nancy Olisma	5 m
<ul style="list-style-type: none"> • Discussion to reschedule March 31st and May 26th Board Meetings 			
III. Finance			6:47 PM
A. Financials Review	Discuss	Juned Haque	10 m
<ul style="list-style-type: none"> • Review Financial Dashboard 			
B. Committee Space Items	FYI	Jennifer Perkins	5 m
<ul style="list-style-type: none"> • Audit Status • Financial protocols 			
IV. Academic Achievement			7:02 PM
A. Committee Space	Discuss	Maimouna Kane	10 m
<ul style="list-style-type: none"> • Academic Updates • Enrollment Updates 			
V. Other Business			7:12 PM
A. Executive Session (Trustees Only)	Discuss	Nancy Olisma	20 m
<ul style="list-style-type: none"> • Two confidential reviews to be discussed 			

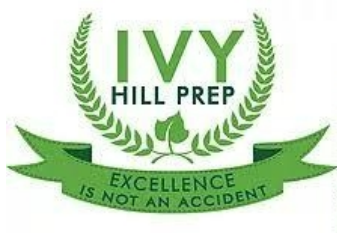
	Purpose	Presenter	Time
VI. Closing Items			7:32 PM
A. Adjourn Meeting	Vote	Nancy Olisma	1 m

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 August 26, 2024

APPROVED



Ivy Hill Prep Charter School

Minutes

Board of Trustees Meeting - Ivy Hill Prep

Date and Time

Monday August 26, 2024 at 6:30 PM

Location

Ivy Hill Prep: 475 E 57th St, Brooklyn, NY 11203
(Trustees must be in-person for voting purposes)

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

Trustees Present

A. Cartwright, C. Day-Lewis, D. Antonie-Forbes, E. Johnson, J. Perkins, M. Kane, N. Olisma, W. Nevins-Warden

Trustees Absent

A. Laniyan

Guests Present

A. Benjamin, A. Coleman, M. Durieux, P. Ware, T. Payne

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 Aug 26, 2024 at 6:36 PM.

C. Approve Minutes

J. Perkins made a motion to approve the minutes from Board of Trustees Meeting - Ivy Hill Prep on 07-29-24.

M. Kane seconded the motion.

Minutes were approved, with a correction that the proposed facilities work under the Finance Committee should be revised to read "pipe repair," not "wall repair."

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

Roll Call

- A. Laniyan Absent
- W. Nevins-Warden Aye
- M. Kane Aye
- D. Antonie-Forbes Aye
- E. Johnson Aye
- N. Olisma Aye
- C. Day-Lewis Aye
- A. Cartwright Aye
- J. Perkins Aye

D. Approve Agenda

W. Nevins-Warden made a motion to approve the agenda for the meeting.

M. Kane seconded the motion.

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

Roll Call

- A. Cartwright Aye
- W. Nevins-Warden Aye
- A. Laniyan Absent
- C. Day-Lewis Aye
- M. Kane Aye
- E. Johnson Aye
- J. Perkins Aye
- D. Antonie-Forbes Aye
- N. Olisma Aye

II. Governance

A. Governance Committee Updates

The committee shared an update on pending approvals from NYSED, and reminders for committee spaces.

III. Finance

A. Finance Committee Updates

The committee shared an update on pipe repairs. The committee reported that they recently met with the auditors, and the audit is on track.

IV. Academic Achievement

A. Academic Committee Updates

The Head of School shared updates on student enrollment, staff retention and hiring, and the focus of Summer Institute training. There was a discussion on feedback from staff on summer training. The Leadership Team reviewed the curricula that will be used this year, the strategy for specialized instruction, and plans for school culture. A discussion was held about the process for supporting students with specialized services.

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 7:40 PM.

Respectfully Submitted,
N. Olisma

Coversheet

Financials Review

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



Financial Report
For the Period Ending August 31, 2024
Fiscal Year 2024-25
with June 30, 2024 and 2023 Statements

Table of Contents

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

Ivy Hill Preparatory Charter School

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

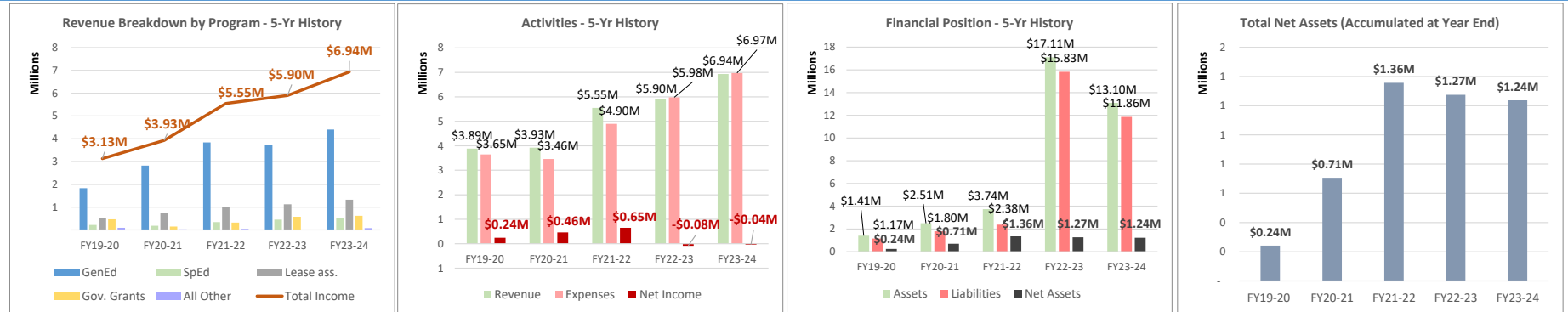
Unencumbered Cash		
Total Cash and Equivalents	\$ 2,038,959	[a]
Encumbrances to Cash		
Restrictions:		
Escrow	100,412	
Unearned Revenue (Advances Received but not Earned)	969,505	
	1,069,917	[b]
Vendor Obligations		
Accounts Payable and Accrued Liabilities	107,443	[c]
	1,177,360	[d] {[b] + [c]}
Unencumbered Cash Balance	\$ 861,599	[a] - [d]

Days of Cash on Hand	
Total Fiscal Year 2024-25 Budgeted Cash Expenses (<i>excluding Depreciation and Deferred Rent</i>)	\$ 6,460,063
Average Daily Expenses (<i>Total Projected Expenses ÷ 365</i>)	\$ 17,699
Total Cash Available for Operating Use (<i>Total Cash - Escrow</i>)	\$ 1,938,547
Number of Days of Unrestricted Cash Available (<i>Total Cash Available ÷ Average Daily Expenses</i>)	109.5

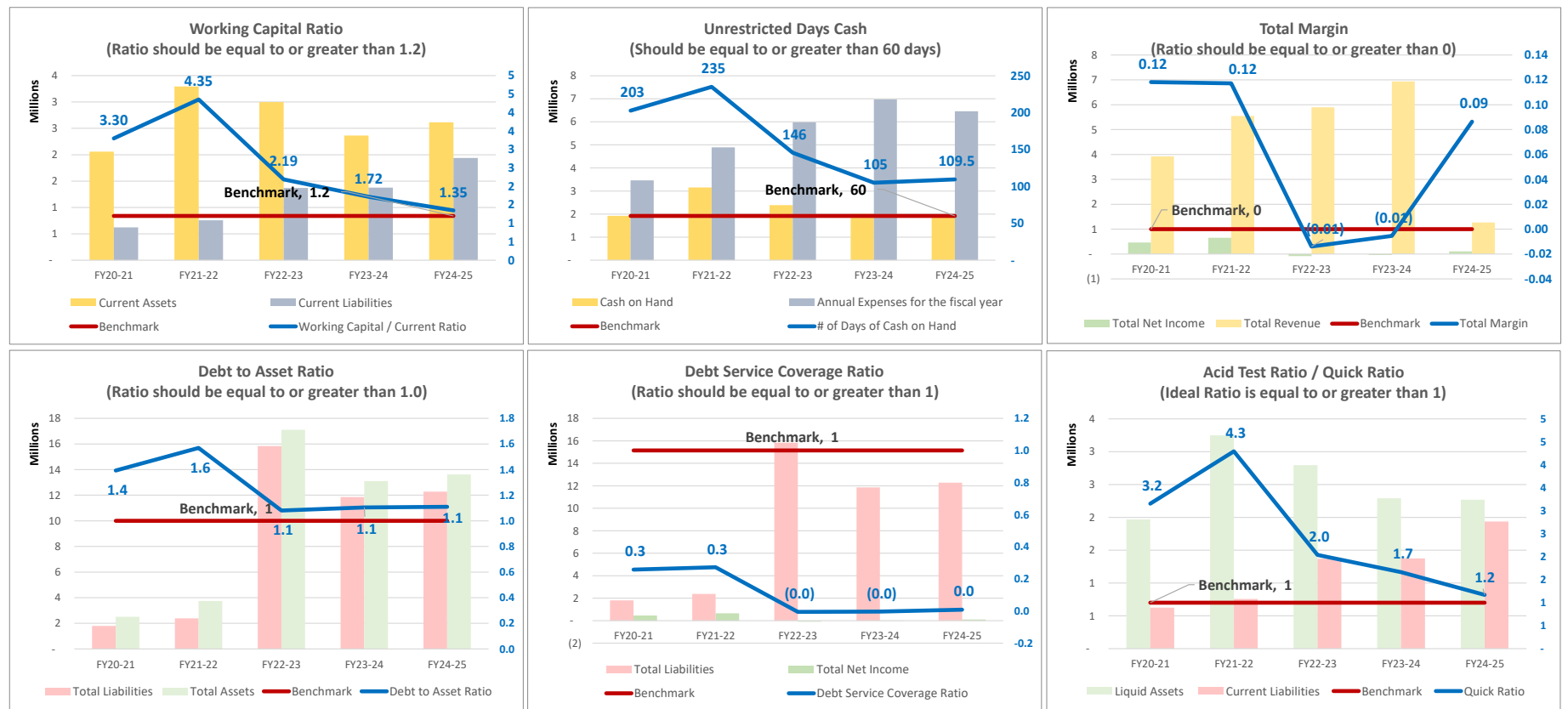
Liquidity Measures		
	<u>At 8/31/24</u>	<u>Benchmark</u>
<ul style="list-style-type: none"> • Current (Working) Capital Ratio - measures the School's ability to pay off its current liabilities (usually within one year) with its current assets such as cash and receivables. The higher the ratio, the better the School's liquidity position. 	1.3	1.2
<ul style="list-style-type: none"> • Unrestricted Days Cash 	109.5	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. 	1.2	1.0

Ivy Hill Preparatory Charter School Fiscal Dashboard

5-Year Performance History



Key Fiscal Indicators



Ivy Hill Preparatory Charter School

Statements of Financial Position

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

ASSETS	[unaudited] 31-Aug 2024	June 30	
		[unaudited] 2024	[audited] 2023
Current Assets:			
Cash and cash equivalents - Chase	\$ 379,752	\$ 454,547	\$ 2,385,554
Cash and cash equivalents - IDB	854,774	847,942	-
Escrow - Restricted	100,412	100,000	100,000
Investment - Treasury Bills	704,021	704,021	-
Grants Receivable	329,940	282,839	408,402
Prepaid Expenses and Other Receivables	245,494	74,124	203,815
Total current assets	2,614,393	2,463,473	3,097,771
Security Deposit	312,500	312,500	312,500
ROU Asset	9,143,908	9,265,665	13,257,377
Fixed assets, Net	1,552,599	1,055,979	441,504
	\$ 13,623,399	\$ 13,097,617	\$ 17,109,153
LIABILITIES and NET ASSETS			
Current liabilities:			
Accounts Payable	\$ 86,901	\$ 280,149	\$ 122,829
Accrued Expenses & Payroll Liabilities	20,542	165,522	172,522
Deferred or Unearned Revenue	969,505	78,296	-
Short Term Lease Liability	860,970	851,425	1,075,058
Total current liabilities	1,937,919	1,375,393	1,370,409
Long-Term Liabilities:			
Deferred Rent	-	-	-
Long Term Lease Liability	10,339,043	10,485,270	14,464,072
Total Long-Term Liabilities	10,339,043	10,485,270	14,464,072
Net assets			
Net Assets without Donor Restrictions	1,236,955	1,274,672	1,356,969
Net Assets with Donor Restrictions	-	-	-
Change in net assets during current period	109,482	(37,717)	(82,297)
Total net assets	1,346,437	1,236,955	1,274,672
TOTAL LIABILITIES and NET ASSETS	\$ 13,623,399	\$ 13,097,617	\$ 17,109,153

Summary Statements of Revenue, Support and Expenses

Detailed Statements of Revenue, Support and Expenses
with Year End June 30, 2024 and 2023 Summary

	Current Fiscal Year 2024-25 [unaudited]		YTD As a % of	June 30	
	As of 8/31/2024	Full Year Budget	Budget YTD = 17%	[unaudited] 2024	[audited] 2023
Total Revenue and Support	\$ 1,266,660	\$ 6,716,553	19%	\$ 6,936,927	\$ 5,899,832
Total Expenses	1,157,178	6,520,519	17%	6,974,644	5,982,129
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 109,482	\$ 196,034		\$ (37,717)	\$ (82,297)
Cash Adjustments, net	(496,620)	29,840		(614,474)	(410,343)
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (387,138)	\$ 225,874		\$ (652,191)	\$ (492,640)
Enrollment	231.00	240.00	100%	241.10	212.85
REVENUE and SUPPORT					
Per Pupil Tuition	\$ 901,723	\$ 5,207,832	19%	\$ 6,237,494	\$ 5,382,368
Lease Assistance	229,167	1,253,821	18%	-	-
Title and Other Government Grants	47,831	194,900	7%	621,849	512,353
Donations and Contributions	7,885	-	10%	14,609	1,550
Other	80,055	60,000	155%	62,975	3,560
TOTAL REVENUE and SUPPORT	1,266,660	6,716,553	19%	6,936,927	5,899,832
EXPENSES					
Personnel Costs:					
Staff Salaries and Wages	350,752	2,913,698	13%	2,625,824	2,356,103
Payroll Taxes	26,288	298,103	11%	240,875	234,602
Fringe Benefits	29,260	372,024	10%	279,631	221,841
Total Personnel Costs	406,300	3,583,825	12%	3,146,330	2,812,546
Other Than Personnel Costs:					
Professional Services	129,478	296,500	18%	794,619	510,575
Board Expenses	1,333	15,000	5%	23,000	16,750
Classroom & Teaching Supplies & Materials	78,681	80,000	50%	164,571	70,113
Special Education Supplies & Materials	15,568	5,000	1557%	22,059	14
Textbooks & Workbooks	19,252	16,000	20%	81,887	76,511
Supplies & Materials Other	8,034	55,000	12%	74,859	29,602
Equipment & Furniture (Non Asset)	(876)	48,500	-3%	48,272	36,746
Telephone	4,758	9,000	79%	4,149	4,864
Technology	26,490	165,000	13%	229,518	120,449
Student Testing & Assessment	2,800	25,000	28%	13,569	21,286
Student Travel	41,425	33,500	91%	64,788	7,345
Student Services	4,301	100,000	5%	79,633	8,256
Office Expenses	16,654	43,700	26%	70,479	46,023
Staff Development	53,486	170,000	36%	165,841	209,157
Staff Recruitment	926	25,000	4%	23,554	15,865
Student Recruitment/Marketing	32,054	50,000	71%	59,912	33,735
School Meals/Lunches	1,710	8,500	9%	22,090	5,732
Staff Travel	259	12,000	2%	12,602	1,245
Fundraising Expense	-	8,500	0%	1,700	-
Miscellaneous Expenses	867	2,000	56%	2,637	1,599
Insurance Expense	6,305	55,000	13%	43,404	54,522
Facility Operations & Maintenance	253,031	1,563,494	17%	1,659,007	1,787,802
Total Other Than Personnel Costs	696,536	2,786,694	21%	3,662,149	3,058,189
Depreciation	54,342	150,000	36%	166,165	111,394
TOTAL EXPENSES	1,157,178	6,520,519	17%	6,974,644	5,982,129
Excess/(Deficit) of Revenue and Support over Expenses	\$ 109,482	\$ 196,034		\$ (37,717)	\$ (82,297)
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Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget
with Year End June 30, 2024 and 2023 Details

	Current Fiscal Year 2024-25 [unaudited]		YTD As a % of	June 30	
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Enrollment	231.00	240.00	100%	241.10	212.85
REVENUE and SUPPORT					
Per Pupil Tuition and Lease Assistance:					
4000 State Grants					
4001 Per Pupil General Education	\$ 825,240	\$ 4,570,560	18%	\$ 4,407,673	\$ 3,734,581
4002 Per Pupil Special Education	76,483	637,272	12%	507,524	456,343
4003 Facility Assistance	229,167	1,253,821	18%	1,322,298	1,125,508
4008 State Grants DYCD	-	-		-	65,936
Total Per Pupil Tuition and Lease Assistance	1,130,890	6,461,653	18%	6,237,494	5,382,368
Title and other Government Grants:					
4100 Federal Grants					
4101 IDEA Special Needs	-	22,000	0%	35,470	22,843
4102 Title I	-	122,000	0%	121,710	89,328
4103 Title IIA	-	10,900	0%	12,029	10,942
4104 Title IV	-	10,000	0%	10,000	10,000
4105 E-Rate	729	30,000	2%	17,498	6,480
4107 CSP	-	-		-	17,250
4108 Cares Act.	47,101	-		425,142	308,790
4109 ECF Funding	-	-		-	46,720
Total Title and other Government Grants	47,831	194,900	25%	621,849	512,353
Donations and Contributions:					
4202 Unrestricted Contributions	7,885	-		14,609	1,550
4203 Walton Foundation	-	-		-	-
Total Donations and Contributions	7,885	-		14,609	1,550

Detailed Statements of Revenue, Support and Expenses

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Enrollment	231.00	240.00	100%	241.10	212.85
Other:					
4401 Interest Income.	12,445	60,000	21%	54,975	3,560
4505 Summer Boost Grant	67,610			8,000	
Total Other Income	80,055	60,000	133%	62,975	3,560
Total Revenue and Support	\$ 1,266,660	6,716,553	19%	\$ 6,936,927	\$ 5,899,832
<u>EXPENSES</u>					
Personnel Expenses					
5100 Administrative Staff					
5101 Head of School	25,750	154,500	17%	149,423	142,450
5102 Assistant Principal/Head of School	17,424	104,545	17%	93,012	100,719
5105 Dean of Curriculum	30,515	182,975	17%	111,124	82,158
5115 Dean of Students	16,167	97,000	17%	90,640	87,661
5120 Dean of School Supports	28,782			-	-
5125 Director of Operations	20,000	119,996	17%	115,157	94,681
5130 Director of Development	-			-	-
5135 Office Coordinator	-			-	72,821
5140 Operations Fellow	11,899	74,675	16%	72,240	47,331
5142 Operations Associate	13,558	61,800	22%	77,823	20,798
5143 SPED Student Support Manager	-	90,500	0%	85,799	-
5145 Office Assistant	-			-	-
5147 Culture Associate	8,438	45,000	19%		-
5150 Parent Coordinator	-			-	-

Detailed Statements of Revenue, Support and Expenses

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Enrollment	231.00	240.00	100%	241.10	212.85
5160 Bus Matrons	7,999	20,000	40%	18,702	9,070
6038 Signing Bonus	-	-			
Total Administrative Staff	180,531	950,991	19%	813,920	657,690
5200 Instructional Staff					
5205 Lead Teachers	-	-		-	-
5206 Regular Teachers	112,865	1,081,537	10%	1,072,008	1,051,084
5207 Co-Teachers	-	-			
5210 Special Ed Teachers	12,435	154,603	8%	145,487	142,739
5211 Teaching Assistant	-	56,200			
5212 Founding Teachers	-	-			
5215 Elective Teachers	33,638	403,285	8%	410,385	250,714
5220 Teaching Fellow	11,283	135,392	8%	131,448	180,131
5225 Social Worker	-	131,690	0%	52,576	73,746
Total Instructional Staff	170,221	1,962,707	9%	1,811,904	1,698,414
Total Salaries and Wages	350,752	2,913,698	12%	2,625,824	2,356,103
5400 Payroll Taxes					
5401 Federal Unemployment Insurance	-	-		-	-
5402 NY State Unemployment Insurance	-	43,705	0%	26,734	41,981
5403 Social Security - ER	22,942	201,456	11%	171,363	153,961
5404 Medicare - ER	5,365	47,115	11%	39,971	34,881
5410 NY-Disability	(200)	5,827	-3%	92	352
5411 Local Tax	-	-		-	940

Detailed Statements of Revenue, Support and Expenses

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Enrollment	231.00	240.00	100%	241.10	212.85
5412 Paid Family Leave	(1,819)			(229)	2,487
5413 MCTMT Tax	-			2,945	-
Total Payroll Taxes	26,288	298,103	9%	240,875	234,602
5500 Compensation Employee Benefits					
5501 Medical, Dental and Vision Insurance	29,224	342,024	9%	260,582	194,460
5515 Workers Compensation Expense	-	20,000	0%	10,500	17,897
5520 STD, LTD, Life and AD&D and Others	36	10,000		8,549	9,484
Total Fringe Benefits	29,260	372,024	8%	279,631	221,841
Total Payroll Taxes and Fringe Benefits	55,548	670,127	8%	520,506	456,443
Total Compensation (Salaries, Wages, Taxes and Benefits)	406,300	3,583,825	11%	3,146,330	2,812,546
Professional Services:					
6000 Professional Services/Contracted Expenses					
6001 Accounting/Audit Services	-	25,000	0%	19,450	31,500
6005 Payroll Services	3,163	18,500	17%	8,820	27,410
6010 Financial Management Services	14,280	96,000	15%	83,795	80,104
6015 Legal - Paid	85	10,000	1%	12,001	7,316
6025 Titlement Services	4,750	6,000	79%	4,876	6,250
6026 ERate Consultants	3,000	6,000	50%	6,000	6,000
6030 Compliance Consulting	-			121,208	88,924
6031 Benefit Administrative Fees	250			875	
6035 Curriculum Services	17,763	10,000	178%	837	12,519
6037 Stipends	48,290	45,000	107%	221,309	82,005
6038 Signing Bonus				5,000	

Detailed Statements of Revenue, Support and Expenses

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<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	<i>\$ 109,482</i>	<i>\$ 196,034</i>		<i>(37,717)</i>	<i>(82,297)</i>
Cash Adjustments, net	(496,620)	29,840		(614,474)	(410,343)
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	<i>\$ (387,138)</i>	<i>\$ 225,874</i>		<i>\$ (652,191)</i>	<i>\$ (492,640)</i>
Enrollment	231.00	240.00	100%	241.10	212.85
6040 Special Ed Services	10,273			59,250	-
6045 Substitute Teaching Services	15,078	30,000	50%	209,505	124,618
6050 Other Purchased / Professional / Consulting	12,547	50,000	25%	41,693	43,928
Total Professional Services	129,478	296,500	44%	794,619	510,575
6100 Board Expenses					
6101 Board Meetings	-	-		-	-
6105 Board Development	1,333	15,000	9%	23,000	16,750
Total Board Expenses	1,333	15,000	9%	23,000	16,750
6200 Classroom & Teaching Supplies & Materials					
6205 Classroom Supplies & Materials	78,681	80,000	98%	159,700	59,559
6210 Math Supplies & Materials	-			1,508	-
6215 Science Supplies & Materials	-			1,119	7
6230 Physical Education Supplies & Materials	-			2,244	10,547
Total Classroom & Teaching Supplies & Materials	78,681	80,000	98%	164,571	70,113
6300 Special Education Supplies & Materials					
6301 SPED- Supplies & Materials	15,568	5,000	311%	22,059	14
Total 6300 Special Education Supplies & Materials	15,568	5,000	311%	22,059	14
6400 Textbooks & Workbooks					
6405 Textbooks	(109)	-		2,988	10,295
6406 Library Books	1,776	3,500	51%	6,255	1,790
6407 Curriculum	17,585	12,500	141%	72,643	64,426
6410 NYSTL Expense	-	-		-	-
Total 6400 Textbooks & Workbooks	19,252	16,000	120%	81,887	76,511

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget
with Year End June 30, 2024 and 2023 Details

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Enrollment	231.00	240.00	100%	241.10	212.85
6500 Supplies & Materials Other					
6515 Student Incentives	-	12,500	0%	882	1,927
6520 Parent Outreach & Education Programs	-	7,500	0%	-	-
6525 Special Events	8,034	35,000	23%	73,977	27,674
Total 6500 Supplies & Materials Other	8,034	55,000	15%	74,859	29,602
6600 Equipment & Furniture (Non Asset)					
6601 Copy Machine Lease	1,518	26,000	6%	26,091	19,555
6605 Office Furniture	-	5,000	0%	2,801	305
6606 Classroom Furniture	-	5,000	0%	1,533	11,131
6610 Office Equipment	-	5,000	0%	130	1,819
6611 Classroom Equipment	(2,394)	7,500	-32%	17,717	3,936
6612 COVID-19 Related Expenditures	-	-		-	-
Total 6600 Equipment & Furniture (Non Asset)	(876)	48,500	-2%	48,272	36,746
6700 Telephone					
6701 Telephone	1,056	9,000	12%	4,149	4,709
6705 Mobile Phone	3,702	-		-	154
Total 6700 Telephone	4,758	9,000	53%	4,149	4,864
6800 Technology					
6801 Internet	2,523	42,000	6%	14,665	15,895
6805 Technology Services	12,045	70,000	17%	132,446	63,342
6810 Technology Equipment & Supplies	-	25,000	0%	28,039	13,543
6815 Software (non capitalized)	11,422	25,000	46%	52,368	24,170
6820 Website Maintenance	500	3,000	17%	2,000	3,500
Total 6800 Technology	26,490	165,000	16%	229,518	120,449

Detailed Statements of Revenue, Support and Expenses

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Enrollment	231.00	240.00	100%	241.10	212.85
6900 Student Testing & Assessment					
6901 Assessment Supplies and Materials	2,800	25,000	11%	13,569	21,286
Total 6900 Student Testing & Assessment	2,800	25,000	11%	13,569	21,286
7000 Student Travel					
7001 Field Trips	-	21,000	0%	13,223	5,145
7005 Transportation	41,425	12,500	331%	51,565	2,200
Total 7000 Student Travel	41,425	33,500	124%	64,788	7,345
7100 Student Services					
7101 Student Uniforms	4,301	25,000	17%	51,765	8,256
7103 After School Program	-	75,000	0%	27,869	-
Total 7100 Student Services	4,301	100,000	4%	79,633	8,256
7200 Office Expenses					
7201 Office Supplies	16,654	42,500	39%	70,437	45,876
7205 Postage & Shipping	-	1,200	0%	42	147
Total 7200 Office Expenses	16,654	43,700	38%	70,479	46,023
7300 Staff Development					
7301 Instructional Staff Development	26,847	60,000	45%	56,655	82,652
7305 Administrative Staff Development	18,844	65,000	29%	57,099	82,944
7310 Team Building & Staff Appreciation	7,795	45,000	17%	52,086	43,561
Total 7300 Staff Development	53,486	170,000	31%	165,841	209,157
7400 Staff Recruitment					
7401 Staff Recruitment.	926	25,000	4%	23,554	15,865
Total 7400 Staff Recruitment	926	25,000	4%	23,554	15,865
7500 Student Recruitment/Marketing					

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Enrollment	231.00	240.00	100%	241.10	212.85
7501 Student Recruitment	32,054	50,000	64%	59,912	33,735
Total 7500 Student Recruitment/Marketing	32,054	50,000	64%	59,912	33,735
7600 School Meals/Lunches					
7601 Meals & Lunches	1,710	8,500	20%	22,090	5,732
Total 7600 School Meals/Lunches	1,710	8,500	20%	22,090	5,732
7700 Staff Travel					
7701 Local Travel	259	6,000	4%	4,936	1,245
7705 Travel, Meals & Lodging (PD)	-	6,000	0%	7,666	-
Total 7700 Staff Travel	259	12,000	2%	12,602	1,245
7800 Fundraising Expense					
7801 Fundraising Supplies & Materials	-	8,500	0%	1,700	-
Total 7800 Fundraising Expense	-	8,500	0%	1,700	-
7900 Miscellaneous Expenses					
7901 Bank Services Charges	88	-		296	-
7905 Dues & Memberships	779	2,000	39%	2,341	1,599
7910 Miscellaneous Fees	-	-		-	-
7920 Sales Tax	-	-		-	-
7925 Expense Suspense	-	-		-	-
Loss at Disposal	-	-		-	-
Total 7900 Miscellaneous Expenses	867	2,000	43%	2,637	1,599
8000 Insurance Expense					
8001 General	6,305	55,000	11%	43,404	54,522
8005 ERISA	-	-		-	-
Total 8000 Insurance Expense	6,305	55,000	11%	43,404	54,522

Detailed Statements of Revenue, Support and Expenses

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<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 109,482	\$ 196,034		(37,717)	(82,297)
Cash Adjustments, net	(496,620)	29,840		(614,474)	(410,343)
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (387,138)	\$ 225,874		\$ (652,191)	\$ (492,640)
Enrollment	231.00	240.00	100%	241.10	212.85
8100 Facility Operations & Maintenance					
8105 Rent or Lease of Buildings	208,970	1,253,821	17%	1,164,277	1,451,938
8110 Repairs & Maintenance	17,023	65,000	26%	182,497	70,695
8115 Security	5,667	85,000	7%	85,376	82,876
8116 Pest Control	1,125	6,500	17%	6,270	6,255
8117 Janitorial Service	35,170	242,717	14%	220,588	176,038
8120 Deferred Rent / Lease Interest Expense	(14,924)	(89,544)	17%	-	-
Total 8100 Facility Operations & Maintenance	253,031	1,563,494	16%	1,659,007	1,787,802
8200 Depreciation Expense & Amortization					
8201 Depreciation Expense	54,342	150,000	36%	166,165	110,804
8202 Amortization Expense	-			-	-
8203 Disposal of Assets	-			-	590
Total 8200 Depreciation Expense & Amortization	54,342	150,000	36%	166,165	111,394
Total Expenses	\$ 1,157,178	\$ 6,520,519	18%	\$ 6,974,644	\$ 5,982,129
Excess/(Deficit) of Revenue and Support over Expenses	\$ 109,482	\$ 196,034		\$ (37,717)	\$ (82,297)
Cash Adjustments					
<i>Subtract Capital Costs</i>	550,962	120,160	103%	780,639	277,986
<i>Subtract Rent Deposit</i>	-	-			218,750
<i>Subtract Escrow</i>	-			-	25,000
<i>Add back Depreciation</i>	54,342	150,000	36%	166,165	111,394
<i>Add back Deferred Rent / Lease Interest Exp.</i>	-		0%	-	-
Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis	(387,138)	225,874		(652,191)	(492,640)

Ivy Hill Preparatory Charter School

Statement of Cashflow from September 1, 2024 - November 30, 2024

	<u>Sep-24</u>	<u>Oct-24</u>	<u>Nov-24</u>
Cash Balance (Unrestricted) @ 8/31/2024	1,938,547	1,320,770	2,078,652
DOE Payments		958,819	
Federal Grants Receivable		329,940	
TOTAL CASH AVAILABLE	1,938,547	2,609,529	2,078,652
COMPENSATION EXPENSE			
Personel Cost (Gross Salaries)	242,808	242,808	242,808
Payroll Taxes and Fringe	55,844	55,844	55,844
TOTAL COMPENSATION EXPENSE	298,652	298,652	298,652
Other Than Personnel Costs - Ongoing			
Consultants and other Professionals	24,708	24,708	24,708
School operations and other materials	77,225	77,225	77,225
Facility operations and maintenance	130,291	130,291	130,291
Payment on existing accounts payable	86,901		
Total Other Than Personnel Costs - Ongoing	319,125	232,225	232,225
TOTAL CASH OUTFLOWS	617,777	530,877	530,877
TOTAL OPERATING CASH BALANCE - PROJECTED	1,320,770	2,078,652	1,547,775
Days of cash on hand	74.62	117.45	87.45