



Ivy Hill Prep Charter School

Board of Trustees Meeting - Ivy Hill Prep

Date and Time

Monday December 16, 2024 at 6:30 PM EST

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
II. Governance			6:35 PM
A. IHP Staffing	Discuss	Nancy Olisma	10 m

	Purpose	Presenter	Time
<ul style="list-style-type: none"> • FTE Staffing Updates • Interim Board Chair Plan & Finalization 			
III. Finance			6:45 PM
A. Financials Review	Discuss	Juned Haque	10 m
<ul style="list-style-type: none"> • Review Financial Dashboards- November 			
B. Committee Space	FYI	Jennifer Perkins	7 m
<ul style="list-style-type: none"> • Hold for Committee Updates 			
IV. Academic Achievement			7:02 PM
A. Committee Space	Discuss	Annedrea Coleman	20 m
<ul style="list-style-type: none"> • Academic Updates • Enrollment Updates 			
V. Other Business			7:22 PM
A. Executive Session (Trustees Only)	Discuss	Nancy Olisma	15 m
<ul style="list-style-type: none"> • Board Transition Update/Next Steps 			
VI. Closing Items			7:37 PM
A. Adjourn Meeting	Vote	Nancy Olisma	1 m

Coversheet

Financials Review

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



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

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- 2 Statements of Financial Position (Balance Sheet) at November 30, 2024 and June 30, 2024 and 2023
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- 4 Detailed Statements of Revenue, Support and Expenses as of November 30, 2024 and June 30, 2024 and 2023
- 5 Cash Flow Projection

Ivy Hill Preparatory Charter School

Notes to Financial Report For the Period Ending November 30, 2024

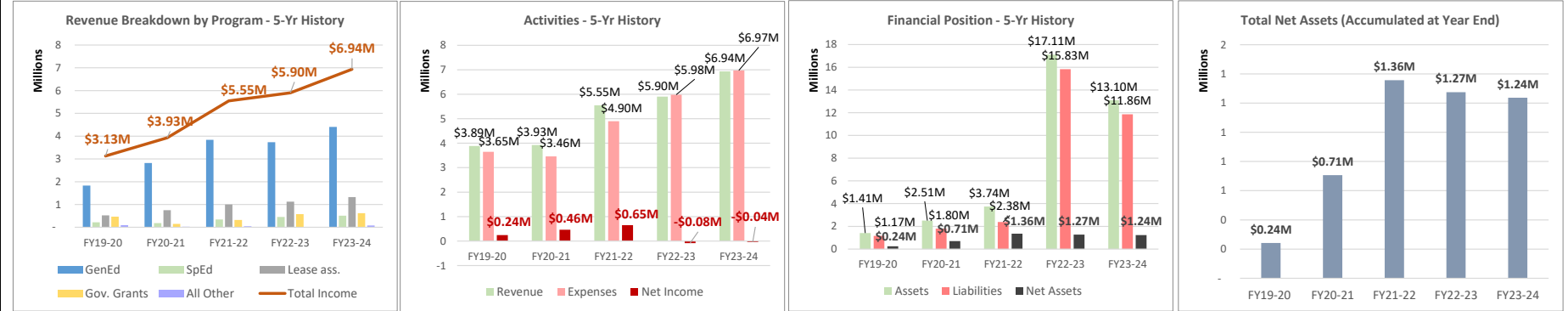
Unencumbered Cash		
Total Cash and Equivalents	\$ 1,139,943	[a]
Encumbrances to Cash		
Restrictions:		
Escrow	100,412	
Unearned Revenue (Advances Received but not Earned)	547,251	
	647,663	[b]
Vendor Obligations		
Accounts Payable and Accrued Liabilities	280,611	[c]
	928,275	[d] {[b] + [c]}
Unencumbered Cash Balance	\$ 211,668	[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>)	\$ 1,039,531
Number of Days of Unrestricted Cash Available (<i>Total Cash Available ÷ Average Daily Expenses</i>)	58.7

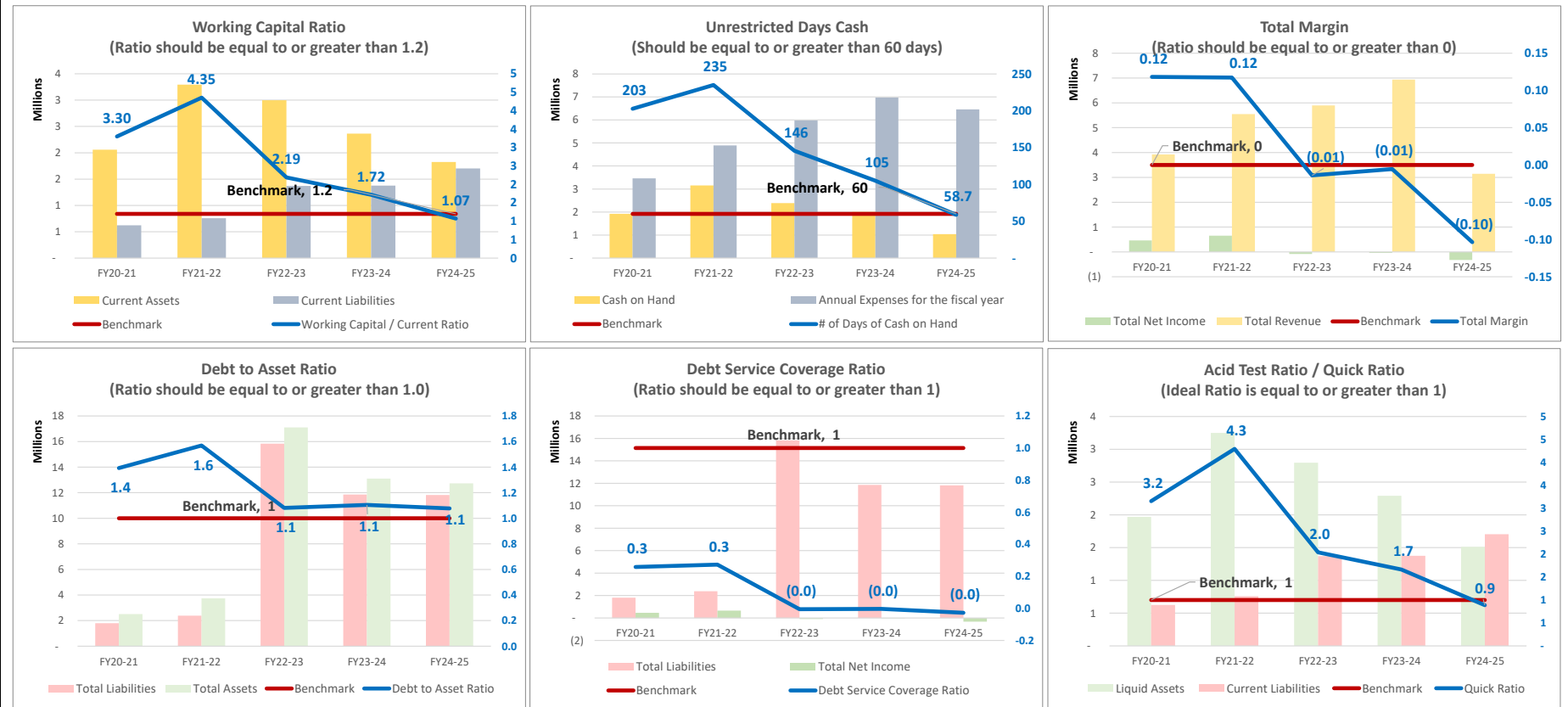
Liquidity Measures		
	<u>At 11/30/24</u>	<u>Benchmark</u>
<ul style="list-style-type: none"> • Current (Working) Capital Ratio - measures the School's ability to pay off its current liabilities (usually within one year) with its current assets such as cash and receivables. The higher the ratio, the better the School's liquidity position. 	1.1	1.2
<ul style="list-style-type: none"> • Unrestricted Days Cash 	58.7	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. 	0.9	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 November 30, 2024, and June 30, 2024 and 2023

ASSETS	[unaudited] 30-Nov <u>2024</u>	June 30	
		[audited] <u>2024</u>	[audited] <u>2023</u>
Current Assets:			
Cash and cash equivalents - Chase	\$ 261,860	\$ 454,547	\$ 2,385,554
Cash and cash equivalents - IDB	58,521	847,942	-
Escrow - Restricted	100,412	100,000	100,000
Investment - Treasury Bills	719,149	704,021	-
Grants Receivable	472,722	282,839	408,402
Prepaid Expenses and Other Receivables	213,295	74,124	203,815
Total current assets	1,825,960	2,463,473	3,097,771
Security Deposit	312,500	312,500	312,500
ROU Asset	8,959,610	9,265,665	13,257,377
Fixed assets, Net	1,634,215	1,055,979	441,504
	\$ 12,732,285	\$ 13,097,617	\$ 17,109,153
LIABILITIES and NET ASSETS			
Current liabilities:			
Accounts Payable and accrued expenses	\$ 210,949	\$ 306,318	\$ 151,475
Accrued Payroll and Payroll Taxes	69,662	139,353	143,875
Deferred or Unearned Revenue	547,251	78,296	-
Short Term Lease Liability	875,403	851,425	1,075,058
Total current liabilities	1,703,266	1,375,393	1,370,409
Long-Term Liabilities:			
Long Term Lease Liability	10,117,926	10,485,270	14,464,072
Total Long-Term Liabilities	10,117,926	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	(325,862)	(37,717)	(82,297)
Total net assets	911,093	1,236,955	1,274,672
TOTAL LIABILITIES and NET ASSETS	\$ 12,732,285	\$ 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 11/30/2024	Full Year Budget	Budget YTD = 42%	[audited] 2024	[audited] 2023
Total Revenue and Support	\$ 3,146,931	\$ 6,716,553	47%	\$ 6,936,927	\$ 5,899,832
Total Expenses	3,472,794	6,520,519	53%	6,974,644	5,982,129
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	<i>\$ (325,862)</i>	<i>\$ 196,034</i>		<i>\$ (37,717)</i>	<i>\$ (82,297)</i>
Cash Adjustments, net	(625,905)	29,840		(614,474)	(410,343)
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	<i>\$ (951,767)</i>	<i>\$ 225,874</i>		<i>\$ (652,191)</i>	<i>\$ (492,640)</i>
<i>Enrollment</i>	<i>241.25</i>	<i>240.00</i>		<i>241.10</i>	<i>212.85</i>
REVENUE and SUPPORT					
Per Pupil Tuition	\$ 2,075,061	\$ 5,207,832	40%	\$ 6,237,494	\$ 5,382,368
Lease Assistance	532,741	1,253,821	42%	-	-
Transportation Reimbursements	241,150	-		-	-
Title and Other Government Grants	139,839	194,900	72%	621,849	512,353
Donations and Contributions	16,944	-		14,609	1,550
Other	141,197	60,000	235%	62,975	3,560
TOTAL REVENUE and SUPPORT	3,146,931	6,716,553	47%	6,936,927	5,899,832
EXPENSES					
Personnel Costs:					
Staff Salaries and Wages	1,197,271	2,913,698	41%	2,625,824	2,356,103
Payroll Taxes	100,752	298,103	34%	240,875	234,602
Fringe Benefits	102,051	372,024	27%	279,631	221,841
Total Personnel Costs	1,400,074	3,583,825	39%	3,146,330	2,812,546
Other Than Personnel Costs:					
Professional Services	334,062	296,500	113%	794,619	510,575
Board Expenses	18,331	15,000	122%	23,000	16,750
Classroom & Teaching Supplies & Materials	101,696	80,000	127%	164,571	70,113
Special Education Supplies & Materials	15,568	5,000	311%	22,059	14
Textbooks & Workbooks	25,517	16,000	159%	81,887	76,511
Supplies & Materials Other	14,545	55,000	26%	74,859	29,602
Equipment & Furniture (Non Asset)	9,595	48,500	20%	48,272	36,746
Telephone	10,119	9,000	112%	4,149	4,864
Technology	100,610	165,000	61%	229,518	120,449
Student Testing & Assessment	1,790	25,000	7%	13,569	21,286
Student Travel	340,775	33,500	1017%	64,788	7,345
Student Services	89,730	100,000	90%	79,633	8,256
Office Expenses	26,320	43,700	60%	70,479	46,023
Staff Development	72,795	170,000	43%	165,841	209,157
Staff Recruitment	21,186	25,000	85%	23,554	15,865
Student Recruitment/Marketing	36,591	50,000	73%	59,912	33,735
School Meals/Lunches	3,090	8,500	36%	22,090	5,732
Staff Travel	1,892	12,000	16%	12,602	1,245
Fundraising Expense	-	8,500	0%	1,700	-
Miscellaneous Expenses	1,276	2,000	64%	2,637	1,599
Insurance Expense	23,629	55,000	43%	43,404	54,522
Facility Operations & Maintenance	668,867	1,563,494	43%	1,659,007	1,787,802
Total Other Than Personnel Costs	1,917,986	2,786,694	69%	3,662,149	3,058,189
Depreciation	154,734	150,000	103%	166,165	111,394
TOTAL EXPENSES	3,472,794	6,520,519	53%	6,974,644	5,982,129
Excess/(Deficit) of Revenue and Support over Expenses	\$ (325,862)	\$ 196,034		\$ (37,717)	\$ (82,297)
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Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis	\$ (951,767)	\$ 225,874		\$ (652,191)	\$ (492,640)

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	241.25	240.00		241.10	212.85
REVENUE and SUPPORT					
Per Pupil Tuition and Lease Assistance:					
4000 State Grants					
4001 Per Pupil General Education	\$ 1,914,319	\$ 4,570,560	42%	\$ 4,407,673	\$ 3,734,581
4002 Per Pupil Special Education	160,742	637,272	25%	507,524	456,343
4003 Facility Assistance	532,741	1,253,821	42%	1,322,298	1,125,508
4008 State Grants DYCD	-	-		-	65,936
4010 NYC DOE - Transportation Reimbursements	241,150				
Total Per Pupil Tuition and Lease Assistance	2,848,951	6,461,653	44%	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	38,637	122,000	32%	121,710	89,328
4103 Title IIA	4,500	10,900	41%	12,029	10,942
4104 Title IV	1,250	10,000	13%	10,000	10,000
4105 E-Rate	8,141	30,000	27%	17,498	6,480
4107 CSP	-	-		-	17,250
4108 Cares Act.	87,311	-		425,142	308,790
4109 ECF Funding	-	-		-	46,720
Total Title and other Government Grants	139,839	194,900	72%	621,849	512,353
Donations and Contributions:					
4202 Unrestricted Contributions	16,944	-		14,609	1,550
4203 Walton Foundation	-	-		-	-

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Enrollment	241.25	240.00		241.10	212.85
Total Donations and Contributions	16,944	-		14,609	1,550
Other:					
4401 Interest Income.	25,917	60,000	43%	54,975	3,560
4505 Summer Boost Grant	115,280			8,000	
Total Other Income	141,197	60,000	235%	62,975	3,560
Total Revenue and Support	\$ 3,146,931	6,716,553	47%	\$ 6,936,927	\$ 5,899,832
EXPENSES					
Personnel Expenses					
5100 Administrative Staff					
5101 Head of School	64,375	154,500	42%	149,423	142,450
5102 Assistant Principal/Head of School	26,136	104,545	25%	93,012	100,719
5105 Dean of Curriculum	89,739	182,975	49%	111,124	82,158
5115 Dean of Students	38,924	97,000	40%	90,640	87,661
5120 Dean of School Supports	-			-	-
5125 Director of Operations	50,000	119,996	42%	115,157	94,681
5130 Director of Development	-			-	-
5132 HR Manager	7,779				
5135 Office Coordinator	-			-	72,821
5140 Operations Fellow	30,649	74,675	41%	72,240	47,331
5142 Operations Associate	27,308	61,800	44%	77,823	20,798
5143 SPED Student Support Manager	39,583	90,500	44%	85,799	-
5145 Office Assistant					-

Detailed Statements of Revenue, Support and Expenses

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Enrollment	241.25	240.00		241.10	212.85
5147 Culture Associate	34,863	45,000	77%		
5150 Parent Coordinator	-			-	-
5160 Bus Matrons	19,114	20,000	96%	18,702	9,070
6038 Signing Bonus	-	-			
Total Administrative Staff	428,470	950,991	45%	813,920	657,690
5200 Instructional Staff					
5205 Lead Teachers	-			-	-
5206 Regular Teachers	497,628	1,081,537	46%	1,072,008	1,051,084
5207 Co-Teachers	-	-			-
5210 Special Ed Teachers	30,219	154,603	20%	145,487	142,739
5211 Teaching Assistant	15,397	56,200	27%		
5212 Founding Teachers	-	-			
5215 Elective Teachers	146,660	403,285	36%	410,385	250,714
5220 Teaching Fellow	48,731	135,392	36%	131,448	180,131
5225 Social Worker	30,167	131,690	23%	52,576	73,746
Total Instructional Staff	768,801	1,962,707	39%	1,811,904	1,698,414
Total Salaries and Wages	1,197,271	2,913,698	41%	2,625,824	2,356,103
5400 Payroll Taxes					
5401 Federal Unemployment Insurance	-			-	-
5402 NY State Unemployment Insurance	6,952	43,705	16%	26,734	41,981
5403 Social Security - ER	77,713	201,456	39%	171,363	153,961
5404 Medicare - ER	18,182	47,115	39%	39,971	34,881

Detailed Statements of Revenue, Support and Expenses

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Enrollment	241.25	240.00		241.10	212.85
5410 NY-Disability	(236)	5,827	-4%	92	352
5411 Local Tax	-			-	940
5412 Paid Family Leave	(1,859)			(229)	2,487
5413 MCTMT Tax	-			2,945	-
Total Payroll Taxes	100,752	298,103	34%	240,875	234,602
5500 Compensation Employee Benefits					
5501 Medical, Dental and Vision Insurance	90,196	342,024	26%	260,582	194,460
5515 Workers Compensation Expense	4,076	20,000	20%	10,500	17,897
5520 STD, LTD, Life and AD&D and Others	(1,252)	10,000		8,549	9,484
5605 401(k) Matching	9,031				
Total Fringe Benefits	102,051	372,024	27%	279,631	221,841
Total Payroll Taxes and Fringe Benefits	202,803	670,127	30%	520,506	456,443
Total Compensation (Salaries, Wages, Taxes and Benefits)	1,400,074	3,583,825	39%	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	6,263	18,500	34%	8,820	27,410
6010 Financial Management Services	39,780	96,000	41%	83,795	80,104
6015 Legal - Paid	650	10,000	7%	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	27,188			121,208	88,924
6031 Benefit Administrative Fees	105			875	

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	241.25	240.00		241.10	212.85
6035 Curriculum Services	19,113	10,000	191%	837	12,519
6037 Stipends	77,733	45,000	173%	221,309	82,005
6038 Signing Bonus				5,000	
6040 Special Ed Services	20,545			59,250	-
6045 Substitute Teaching Services	101,957	30,000	340%	209,505	124,618
6050 Other Purchased / Professional / Consulting	29,980	50,000	60%	41,693	43,928
Total Professional Services	334,062	296,500	113%	794,619	510,575
6100 Board Expenses					
6101 Board Meetings	-	-		-	-
6105 Board Development	18,331	15,000	122%	23,000	16,750
Total Board Expenses	18,331	15,000	122%	23,000	16,750
6200 Classroom & Teaching Supplies & Materials					
6205 Classroom Supplies & Materials	101,696	80,000	127%	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	101,696	80,000	127%	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

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget
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Enrollment	241.25	240.00		241.10	212.85
6407 Curriculum	23,850	12,500	191%	72,643	64,426
6410 NYSTL Expense	-	-		-	-
Total 6400 Textbooks & Workbooks	25,517	16,000	159%	81,887	76,511
6500 Supplies & Materials Other					
6515 Student Incentives	-	12,500	0%	882	1,927
6520 Parent Outreach & Education Programs	-	7,500	0%	-	-
6525 Special Events	14,545	35,000	42%	73,977	27,674
Total 6500 Supplies & Materials Other	14,545	55,000	26%	74,859	29,602
6600 Equipment & Furniture (Non Asset)					
6601 Copy Machine Lease	7,818	26,000	30%	26,091	19,555
6605 Office Furniture	-	5,000	0%	2,801	305
6606 Classroom Furniture	4,171	5,000	83%	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)	9,595	48,500	20%	48,272	36,746
6700 Telephone					
6701 Telephone	6,417	9,000	71%	4,149	4,709
6705 Mobile Phone	3,702	-		-	154
Total 6700 Telephone	10,119	9,000	112%	4,149	4,864
6800 Technology					
6801 Internet	3,736	42,000	9%	14,665	15,895
6805 Technology Services	47,573	70,000	68%	132,446	63,342
6810 Technology Equipment & Supplies	17,658	25,000	71%	28,039	13,543

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	
	As of 11/30/2024	Full Year Budget	Budget YTD = 42%	[audited] 2024	[audited] 2023
Total Revenue and Support	\$ 3,146,931	\$ 6,716,553	47%	\$ 6,936,927	\$ 5,899,832
Total Expenses	3,472,794	6,520,519	53%	6,974,644	5,982,129
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ (325,862)	\$ 196,034		(37,717)	(82,297)
Cash Adjustments, net	(625,905)	29,840		(614,474)	(410,343)
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (951,767)	\$ 225,874		\$ (652,191)	\$ (492,640)
Enrollment	241.25	240.00		241.10	212.85
6815 Software (non capitalized)	30,893	25,000	124%	52,368	24,170
6820 Website Maintenance	750	3,000	25%	2,000	3,500
Total 6800 Technology	100,610	165,000	61%	229,518	120,449
6900 Student Testing & Assessment					
6901 Assessment Supplies and Materials	1,790	25,000	7%	13,569	21,286
Total 6900 Student Testing & Assessment	1,790	25,000	7%	13,569	21,286
7000 Student Travel					
7001 Field Trips	-	21,000	0%	13,223	5,145
7005 Transportation	340,775	12,500	2726%	51,565	2,200
Total 7000 Student Travel	340,775	33,500	1017%	64,788	7,345
7100 Student Services					
7101 Student Uniforms	4,380	25,000	18%	51,765	8,256
7103 After School Program	85,350	75,000	114%	27,869	-
Total 7100 Student Services	89,730	100,000	90%	79,633	8,256
7200 Office Expenses					
7201 Office Supplies	26,320	42,500	62%	70,437	45,876
7205 Postage & Shipping	-	1,200	0%	42	147
Total 7200 Office Expenses	26,320	43,700	60%	70,479	46,023
7300 Staff Development					
7301 Instructional Staff Development	29,096	60,000	48%	56,655	82,652
7305 Administrative Staff Development	24,806	65,000	38%	57,099	82,944
7310 Team Building & Staff Appreciation	18,893	45,000	42%	52,086	43,561
Total 7300 Staff Development	72,795	170,000	43%	165,841	209,157
7400 Staff Recruitment					

Detailed Statements of Revenue, Support and Expenses

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<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (951,767)	\$ 225,874		\$ (652,191)	\$ (492,640)
Enrollment	241.25	240.00		241.10	212.85
7401 Staff Recruitment.	21,186	25,000	85%	23,554	15,865
Total 7400 Staff Recruitment	21,186	25,000	85%	23,554	15,865
7500 Student Recruitment/Marketing					
7501 Student Recruitment	36,591	50,000	73%	59,912	33,735
Total 7500 Student Recruitment/Marketing	36,591	50,000	73%	59,912	33,735
7600 School Meals/Lunches					
7601 Meals & Lunches	3,090	8,500	36%	22,090	5,732
Total 7600 School Meals/Lunches	3,090	8,500	36%	22,090	5,732
7700 Staff Travel					
7701 Local Travel	1,035	6,000	17%	4,936	1,245
7705 Travel, Meals & Lodging (PD)	857	6,000	14%	7,666	-
Total 7700 Staff Travel	1,892	12,000	16%	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	497	-		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	1,276	2,000	64%	2,637	1,599
8000 Insurance Expense					

Detailed Statements of Revenue, Support and Expenses

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<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (951,767)	\$ 225,874		\$ (652,191)	\$ (492,640)
Enrollment	241.25	240.00		241.10	212.85
8001 General	23,629	55,000	43%	43,404	54,522
8005 ERISA	-			-	-
Total 8000 Insurance Expense	23,629	55,000	43%	43,404	54,522
8100 Facility Operations & Maintenance					
8105 Rent or Lease of Buildings	500,039	1,253,821	40%	1,164,277	1,451,938
8110 Repairs & Maintenance	55,521	65,000	85%	182,497	70,695
8115 Security	37,383	85,000	44%	85,376	82,876
8116 Pest Control	2,600	6,500	40%	6,270	6,255
8117 Janitorial Service	88,248	242,717	36%	220,588	176,038
8120 Deferred Rent / Lease Interest Expense	(14,924)	(89,544)	17%	-	-
Total 8100 Facility Operations & Maintenance	668,867	1,563,494	43%	1,659,007	1,787,802
8200 Depreciation Expense & Amortization					
8201 Depreciation Expense	154,734	150,000	103%	166,165	110,804
8202 Amortization Expense	-			-	-
8203 Disposal of Assets	-			-	590
Total 8200 Depreciation Expense & Amortization	154,734	150,000	103%	166,165	111,394
Total Expenses	\$ 3,472,794	\$ 6,520,519	53%	\$ 6,974,644	\$ 5,982,129
Excess/(Deficit) of Revenue and Support over Expenses	\$ (325,862)	\$ 196,034		\$ (37,717)	\$ (82,297)
Cash Adjustments					
<i>Subtract Capital Costs</i>	780,639	120,160	650%	780,639	277,986
<i>Subtract Rent Deposit</i>	-	-		-	218,750
<i>Subtract Escrow</i>	-			-	25,000
<i>Add back Depreciation</i>	154,734	150,000	103%	166,165	111,394

Detailed Statements of Revenue, Support and Expenses

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	As of <u>11/30/2024</u>	Full Year <u>Budget</u>	Budget <u>YTD = 42%</u>	[audited] <u>2024</u>	[audited] <u>2023</u>
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<i>Enrollment</i>	<i>241.25</i>	<i>240.00</i>		<i>241.10</i>	<i>212.85</i>
<i>Add back Deferred Rent / Lease Interest Exp.</i>				-	-
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	<i>(951,767)</i>	<i>225,874</i>		<i>(652,191)</i>	<i>(492,640)</i>

Ivy Hill Preparatory Charter School

Statement of Cashflow from December 1, 2024 - February 28, 2025

	<u>Dec-24</u>	<u>Jan-25</u>	<u>Feb-25</u>
Cash Balance (Unrestricted) @ 11/30/2024	1,039,531	1,222,262	992,600
DOE Payments	1,036,064		1,036,064
Federal Grants Receivable		412,722	
NYC Transportation Reimbursement	60,000	60,000	60,000
TOTAL CASH AVAILABLE	2,135,595	1,694,984	2,088,665
COMPENSATION EXPENSE			
Personel Cost (Gross Salaries)	245,204	245,204	245,204
Payroll Taxes and Fringe	66,761	66,761	66,761
TOTAL COMPENSATION EXPENSE	311,964	311,964	311,964
Other Than Personnel Costs - Ongoing			
Consultants and other Professionals	66,812	66,812	66,812
School operations and other materials	183,011	183,011	183,011
Facility operations and maintenance	140,596	140,596	140,596
Payment on existing accounts payable	210,949		
Total Other Than Personnel Costs - Ongoing	601,369	390,420	390,420
TOTAL CASH OUTFLOWS	913,333	702,384	702,384
TOTAL OPERATING CASH BALANCE - PROJECTED	1,222,262	992,600	1,386,281
Days of cash on hand	69.06	56.08	78.33