



Ivy Hill Preparatory Charter School

Financial Indicators

May 31, 2022

BENCHMARKS

NEAR-TERM INDICATORS	Current Ratio (Current Assets / Current Liabilities)		
	Total Current Assets	\$3,580,282	
	Total Current Liabilities	\$568,610	
	Current Ratio	6.30	ratio should be over 1.0
	Unrestricted Days Cash		
	Total Cash Available (at end of period)	\$3,396,086	
Budgeted Cash Expenditures	4,275,374		
Daily Cash Expenditures	11,713		
Days Cash on Hand	290	goal of 90 days of cash on hand	
SUSTAINABILITY INDICATORS	Total Margin (Net Income / Total Revenue)		
	Net Income	\$620,640	
	Total Revenue	\$5,032,238	
	Total Margin	0.12	total margin should be positive
	Debt to Asset Ratio (Total Liabilities / Total Assets)		
	Total Liabilities	\$2,610,763	
Total Assets	\$3,937,932		
Debt to Asset Ratio	0.66	standard of 0.9 or less is low risk	



Ivy Hill Preparatory Charter School Balance Sheet

ASSETS	Amounts As of May 31, 2022 (unaudited)	Amounts As of June 30, 2021 (audited)	Notes about current period
Current Assets			
Cash and cash equivalents - Unrestricted	\$ 3,396,086	\$ 1,924,273	
Escrow - Restricted	75,000	50,000	
Grants Receivable	74,962	45,165	Title grants receivable
			Prepaid expenses include the following:
			Legal Fee (retainer) - \$6,182
			GSA Consulting (retainer) - \$2,000
			Taxes receivable - \$4,288
			NYC Charter School Center - \$775
			PowerSchool - \$637
			Board on Track - \$7,250
			SchoolMint - \$2,026
			OnSolve - \$216
			Premier Supplies - \$2,979
Prepaid Expenses and Other Receivables	34,234	89,499	Prepaid Insurance - \$7,880
Total current assets	3,580,282	2,108,937	
Security Deposit	93,750	93,750	
Fixed assets, Net	263,900	303,994	
Total assets	\$ 3,937,932	\$ 2,506,681	
LIABILITIES AND NET ASSETS			
Current liabilities			
Accrued Expenses and Other Accounts Payable	\$ 13,312	\$ 105,752	A schedule of AP aging is included.
			DOE deposit for June 2022 plus a portion of the initial
			- 20% deposits received from the ESSER II Grant
Deferred Revenue	457,817		
Payroll Liabilities	97,481	66,523	Estimated Summer Pay Accruals
Total current liabilities	568,610	172,275	
Deferred Rent	2,042,153	1,627,876	
Total liabilities	2,610,763	1,800,151	
Net assets			
Net Assets without Donor Restrictions	696,530	232,282	
Net Assets with Donor Restrictions	10,000	10,000	
Change in net assets during current period	620,640	464,248	
Total net assets	1,327,169	706,530	
Total liabilities and net assets	\$ 3,937,932	\$ 2,506,681	



Ivy Hill Preparatory Charter School

Unaudited Profit & Loss Summary

May 31, 2022

	Current Period			Annual		Audited
	Actuals July 1, 21-May 31, 22	Budget July 1, 21-May 31, 22	Variance	Budget July 1, 21-June 30, 22	% Achieved/Utilized =92%	FY 2020-21 Actuals
Income						
Total 4000 State Grants	4,731,892	4,469,312	262,581	4,875,613	97.05%	3,754,310
Total 4100 Federal Grants	275,523	294,592	(19,069)	321,373	85.73%	158,355
Total 4200 Contributions & Donations	24,823	286,183	(261,360)	26,200	94.74%	14,047
Total Income	5,032,238	5,050,087	(17,848)	5,223,186	96.34%	3,926,713
Expenses						
Total 5100 Administrative Staff	410,531	610,440	199,910	665,935	61.65%	340,565
Total 5200 Instructional Staff	1,228,256	1,460,388	232,132	1,593,151	77.10%	806,520
Total 5400 Payroll Taxes	158,074	193,623	35,549	211,225	74.84%	100,328
Total 5500 Compensation Employee Benefits	157,630	253,704	96,074	276,768	56.95%	139,550
Total 6000 Professional Services/Contracted Expenses	249,437	144,228	(105,209)	157,340	158.53%	138,911
Total 6100 Board Expenses	25,419	19,433	(5,986)	21,200	119.90%	-
Total 6200 Classroom & Teaching Supplies & Materials	49,522	60,304	10,782	65,786	75.28%	17,983
Total 6300 Special Education Supplies & Materials	353	1,650	1,297	1,800	19.60%	100
Total 6400 Textbooks & Workbooks	23,717	35,184	11,466	38,382	61.79%	8,889
Total 6500 Supplies & Materials Other	12,535	9,900	(2,635)	10,800	116.06%	2,136
Total 6600 Equipment & Furniture (Non Asset)	53,802	40,700	(13,102)	44,400	121.17%	67,711
Total 6700 Telephone	8,155	12,742	4,587	13,900	58.67%	3,808
Total 6800 Technology	83,067	108,250	25,183	118,091	70.34%	97,991
Total 6900 Student Testing & Assessment	12,800	18,637	5,837	20,331	62.96%	7,498
Total 7000 Student Travel	8,436	3,208	(5,228)	3,500	241.04%	-
Total 7100 Student Services	3,068	53,093	50,025	57,920	5.30%	1,025
Total 7200 Office Expenses	35,726	27,867	(7,859)	30,400	117.52%	13,500
Total 7300 Staff Development	117,740	59,308	(58,432)	64,700	181.98%	38,482
Total 7400 Staff Recruitment	67,766	15,950	(51,816)	17,400	389.46%	23,567
Total 7500 Student Recruitment/Marketing	9,931	18,563	8,631	20,250	49.04%	8,438
Total 7600 School Meals/Lunches	6,429	4,400	(2,029)	4,800	133.94%	-
Total 7700 Staff Travel	648	2,200	1,552	2,400	27.00%	254
Total 7800 Fundraising Expense	-	1,833	1,833	2,000	0.00%	160
Total 7900 Miscellaneous Expenses	223	5,042	4,818	5,500	4.06%	754
Total 8000 Insurance Expense	40,117	49,042	8,925	53,500	74.98%	25,308
Total 8100 Facility Operations & Maintenance	1,569,986	1,479,856	(90,131)	1,614,388	97.25%	1,546,005
Total 8200 Depreciation Expense & Amortization	78,229	76,177	(2,052)	83,102	94.14%	72,981
Total Expenses	4,411,599	4,765,721	354,122	5,198,969	84.86%	3,462,464
Net Income	620,640	284,366	371,971	24,217		464,248



Ivy Hill Preparatory Charter School

Unaudited Profit & Loss Detailed

May 31, 2022

	School Year 2020-2021 (Year 2)	School Year 2020-2021 (Year 3)		
	Audited Actuals for period: 7.1.20-6.30.21	Approved Budget	Actuals July 1, 21-May 31, 22	% Achieved/Utilized =92%
Staff Count	17.00	35.00	28.00	
Authorized Enrollment	180.00	240.00	240.00	
Total Enrollment	175.78	216.00	227.47	
SpEd Enrollment (20-60%)	13.18	12.00	-	
SpEd Enrollment (>60%)	3.00	5.00	17.18	
FRPL%	80%	80%	80%	
Per Pupil Allocation	16,123	16,845	16,844	
Sped Allocation (20-60%)	10,390	10,390	10,390	
Sped Allocation (>60%)	19,049	19,049	19,049	
REVENUE	3,926,713	5,223,186	5,032,238	96.34%
EXPENSES	3,462,464	5,198,969	4,411,599	84.86%
NET INCOME/(DEFICIT)	464,248	24,217	620,640	2562.83%
CASH INCOME/(DEFICIT)	1,190,664	505,179	1,050,010	207.85%
INCOME				
4000 State Grants				
4001 Per Pupil General Education	2,819,107	3,638,520	3,523,441	96.84%
4002 Per Pupil Special Education	185,204	219,925	291,785	132.67%
4003 Facility Assistance	750,000	1,000,000	916,667	91.67%
4004 NYSTL - Textbook Materials	-	12,582	-	
4005 NYSSL - Software Materials	-	3,236	-	
4006 NYSLIB - Library Materials	-	1,350	-	
4009 NYS State Senate Grant Per Pupil Supplement	-	0	-	
Total 4000 State Grants	\$ 3,754,310	\$ 4,875,613	\$ 4,731,892	97.05%
4100 Federal Grants				
4101 IDEA Special Needs	12,911	12,000	21,021	175.18%
4102 Title I	75,855	86,400	80,330	92.97%
4103 Title IIA	12,119	6,912	11,132	161.05%
4104 Title IV	10,000	10,000	9,000	90.00%
4105 E-Rate	36,533	40,080	25,245	62.99%
4107 CSP	-	-	-	
4108 Cares Act.	10,937	165,981	128,796	77.60%
Total 4100 Federal Grants	\$ 158,355	\$ 321,373	\$ 275,523	85.73%
4200 Contributions & Donations				
4202 Unrestricted Contributions	13,686	16,000	4,649	29.06%
4203 Walton Foundation	-	0	-	
Total 4200 Contributions & Donations	\$ 13,686	\$ 16,000	\$ 4,649	29.06%
4300 Fundraising				
4301 Fundraising Events	-	-	-	
Total 4300 Fundraising	\$ 0	\$ 0	\$ 0	
4400 Interest Income				
4401 Interest Income.	361	200	174	86.76%
Total 4400 Interest Income	\$ 361	\$ 200	\$ 174	
4500 Other Revenue				
4501 In Kind Donation	-	-	20,000.00	
4503 Misc	-	10,000	-	0.00%
Total 4500 Other Revenue	\$ 0	\$ 10,000	\$ 20,000	200.00%
Total Income	\$ 3,926,713	\$ 5,223,186	\$ 5,032,238	96.34%



Ivy Hill Preparatory Charter School

Unaudited Profit & Loss Detailed

May 31, 2022

	School Year 2020-2021 (Year 2)	School Year 2020-2021 (Year 3)		
	Audited Actuals for period: 7.1.20-6.30.21	Approved Budget	Actuals July 1, 21-May 31, 22	% Achieved/Utilized =92%
Gross Profit	\$ 3,926,713	\$ 5,223,186	\$ 5,032,238	96.34%
Expenses				
5000 Compensation				
5100 Administrative Staff				
5101 Head of School	133,900	133,900	88,279	65.93%
5105 Director of Curriculum & Instructions	-	90,000	59,299	65.89%
5115 Dean of Students		-		
5120 Dean of School Supports	74,613	83,718	76,742	91.67%
5125 Director of Operations	76,564	97,500	35,150	36.05%
5130 Director of Finance	-	110,000	47,468	43.15%
5135 Office Coordinator	55,487	55,097	45,111	81.88%
5140 Operations Fellow	-	77,000	51,785	67.25%
5145 Office Assistant	-	-	1,803	
5150 Middle School and Alumni Coordinator	-	-	-	
5160 Bus Matrons	-	18,720	4,893	26.14%
Total 5100 Administrative Staff	\$ 340,565	\$ 665,935	\$ 410,531	61.65%
5200 Instructional Staff				
5205 Lead Teachers	274,765	629,776	380,401	60.40%
5207 Co-Teachers	333,909	432,050	404,471	93.62%
5210 Special Ed Teachers	39,375	134,525	36,432	27.08%
5215 Elective Teachers	67,913	170,000	140,823	82.84%
5220 Teaching Fellow	30,558	165,000	207,323	125.65%
5225 Social Worker	60,000	61,800	58,807	95.16%
Total 5200 Instructional Staff	\$ 806,520	\$ 1,593,151	\$ 1,228,256	77.10%
5300 Non-Instructional Staff				
5305 School Food Worker	-	-	-	
Total 5300 Non-Instructional Staff	\$ 0	\$ 0	\$ 0	
5400 Payroll Taxes				
5401 Federal Unemployment Insurance	-		-	
5402 NY State Unemployment Insurance	12,669	33,886	29,801	87.94%
5403 Social Security - ER	79,057	140,064	103,960	74.22%
5404 Medicare - ER	7,924	32,757	24,313	74.22%
5410 NY-Disability	289	4,518	-	0.00%
5412 Paid Family Leave	389	-	-	
Total 5400 Payroll Taxes	\$ 100,328	\$ 211,225	\$ 158,074	74.84%
5500 Compensation Employee Benefits				
5501 Medical Insurance	116,916	217,835	136,910	62.85%
5515 Workers Compensation Expense	11,341	33,886	6,580	19.42%
5520 STD, LTD, Life Insur. and NYS Disability Insur., HSA and AD&D	11,293	25,047	14,140	56.46%
5570 Other Employee Benefits	-			
Total 5500 Compensation Employee Benefits	\$ 139,550	\$ 276,768	\$ 157,630	56.95%
5600 Retirement & Pension				
5601 401(k) Expenses	-	-	-	
5605 401(k) Matching	-	-	-	
5610 401(K) Contributions-Clearing	-	-	-	
Total 5600 Retirement & Pension	\$ 0	\$ 0	\$ 0	
Total 5000 Compensation	\$ 1,386,963	\$ 2,747,079	\$ 1,954,492	71.15%
6000 Professional Services/Contracted Expenses				
6001 Accounting/Audit Services	28,250	23,000	250	1.09%
6005 Payroll Services	17,535	42,840	31,148	72.71%
6010 Financial Management Services	75,700	25,000	64,367	257.47%



Ivy Hill Preparatory Charter School

Unaudited Profit & Loss Detailed

May 31, 2022

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	Audited Actuals for period: 7.1.20-6.30.21	Approved Budget	Actuals July 1, 21-May 31, 22	% Achieved/Utilized =92%
6015 Legal - Paid	-	10,000	23,259	232.59%
6025 Titlement Services	6,775	4,500	7,608	169.06%
6026 ERate Consultants	6,000	6,000	4,000	66.67%
6030 Compliance Consulting	-	-	-	
6035 Curriculum Services	-	10,000	10,064	100.64%
6037 Stipends	4,000	33,500	101,497	302.98%
6040 Special Ed Services	-	-	-	
6045 Substitute Teaching Services	-	2,500	6,625	265.00%
6050 Other Purchased / Professional / Consulting	651	-	619	
Total 6000 Professional Services/Contracted Expenses	\$ 138,911	\$ 157,340	\$ 249,437	158.53%
6100 Board Expenses				
6101 Board Meetings	-	1,200	669	55.79%
6105 Board Development	-	20,000	24,750	123.75%
Total 6100 Board Expenses	\$ 0	\$ 21,200	\$ 25,419	119.90%
6200 Classroom & Teaching Supplies & Materials				
6205 Classroom Supplies & Materials	17,783	44,400	32,478	73.15%
6210 Math Supplies & Materials	45	5,200	910	17.49%
6215 Science Supplies & Materials	105	3,600	120	3.35%
6230 Physical Education Supplies & Materials	50	8,000	16,014	200.18%
6235 NYSSL Expense	-	3,236	-	0.00%
6240 NYSLIB Expense	-	1,350	-	0.00%
6245 In-Kind Expense	-	-	-	
Total 6200 Classroom & Teaching Supplies & Materials	\$ 17,983	\$ 65,786	\$ 49,522	75.28%
6300 Special Education Supplies & Materials				
6301 SPED- Supplies & Materials	100	1,800	353	19.60%
Total 6300 Special Education Supplies & Materials	\$ 100	\$ 1,800	\$ 353	19.60%
6400 Textbooks & Workbooks				
6405 Textbooks	-	-	877	
6406 Library Books	2,810	10,800	10,020	92.78%
6407 Curriculum	6,079	15,000	12,821	85.47%
6410 NYSTL Expense	-	12,582	-	0.00%
Total 6400 Textbooks & Workbooks	\$ 8,889	\$ 38,382	\$ 23,717	61.79%
6500 Supplies & Materials Other				
6515 Student Incentives	701	4,800	1,903	39.65%
6520 Parent Outreach & Education Programs	-	1,000	-	0.00%
6525 Special Events	1,435	5,000	10,632	212.64%
Total 6500 Supplies & Materials Other	\$ 2,136	\$ 10,800	\$ 12,535	116.06%
6600 Equipment & Furniture (Non Asset)				
6601 Copy Machine Lease	18,828	22,000	21,137	96.08%
6605 Office Furniture	2,543	2,000	7,153	357.67%
6606 Classroom Furniture	2,400	2,000	2,307	115.33%
6610 Office Equipment	21,753	2,000	1,324	66.19%
6611 Classroom Equipment	4,329	6,400	6,316	98.69%
6612 COVID-19 Related Expenditures	17,858	10,000	15,565	155.65%
Total 6600 Equipment & Furniture (Non Asset)	\$ 67,711	\$ 44,400	\$ 53,802	121.17%
6700 Telephone				



Ivy Hill Preparatory Charter School

Unaudited Profit & Loss Detailed

May 31, 2022

	School Year 2020-2021 (Year 2)	School Year 2020-2021 (Year 3)		
	Audited Actuals for period: 7.1.20-6.30.21	Approved Budget	Actuals July 1, 21-May 31, 22	% Achieved/Utilized =92%
6701 Telephone	3,808	8,500	8,155	95.94%
6705 Mobile Phone	-	5,400	-	0.00%
Total 6700 Telephone	\$ 3,808	\$ 13,900	\$ 8,155	58.67%
6800 Technology				
6801 Internet	33,372	38,400	28,087	73.14%
6805 Technology Services	35,566	35,000	31,255	89.30%
6810 Technology Equipment & Supplies	11,795	20,931	6,053	28.92%
6815 Software (non capitalized)	15,758	20,760	15,546	74.89%
6820 Website Maintenance	1,500	3,000	2,125	70.83%
Total 6800 Technology	\$ 97,991	\$ 118,091	\$ 83,067	70.34%
6900 Student Testing & Assessment				
6901 Assessment Supplies and Materials	7,498	20,331	12,800	62.96%
Total 6900 Student Testing & Assessment	\$ 7,498	\$ 20,331	\$ 12,800	62.96%
7000 Student Travel				
7001 Field Trips	-	3,500	7,116	203.32%
7005 Transportation	-		1,320	
Total 7000 Student Travel	\$ 0	\$ 3,500	\$ 8,436	241.04%
7100 Student Services				
7101 Student Uniforms	1,025	1,920	3,068	159.78%
AFTER SCHOOL	-	56,000		0.00%
Total 7100 Student Services	\$ 1,025	\$ 57,920	\$ 3,068	5.30%
7200 Office Expenses				
7201 Office Supplies	12,651	28,000	20,079	71.71%
7205 Postage & Shipping	849	2,400	15,647	651.94%
Total 7200 Office Expenses	\$ 13,500	\$ 30,400	\$ 35,726	117.52%
7300 Staff Development				
7301 Instructional Staff Development	9,652	30,200	56,534	187.20%
7305 Administrative Staff Development	19,400	19,000	47,800	251.58%
7310 Team Building & Staff Appreciation	9,430	15,500	13,406	86.49%
Total 7300 Staff Development	\$ 38,482	\$ 64,700	\$ 117,740	181.98%
7400 Staff Recruitment				
7401 Staff Recruitment.	23,567	17,400	67,766	389.46%
Total 7400 Staff Recruitment	\$ 23,567	\$ 17,400	\$ 67,766	389.46%
7500 Student Recruitment/Marketing				
7501 Student Recruitment	8,438	20,250	9,931	49.04%
Total 7500 Student Recruitment/Marketing	\$ 8,438	\$ 20,250	\$ 9,931	49.04%
7600 School Meals/Lunches				
7601 Meals & Lunches	-	4,800	6,429	133.94%
Total 7600 School Meals/Lunches	\$ 0	\$ 4,800	\$ 6,429	133.94%
7700 Staff Travel				
7701 Local Travel	-	1,200	-	0.00%
7705 Travel, Meals & Lodging (PD)	254	1,200	648	54.00%
Total 7700 Staff Travel	\$ 254	\$ 2,400	\$ 648	27.00%
7800 Fundraising Expense				
7801 Fundraising Supplies & Materials	160	2,000	-	0.00%
Total 7800 Fundraising Expense	\$ 160	\$ 2,000	\$ 0	0.00%
7900 Miscellaneous Expenses				
7901 Bank Services Charges	754	1,000	194	19.44%
7905 Dues & Memberships	-		-	
7910 Miscellaneous Fees	-		-	
7920 Sales Tax	-		-	



Ivy Hill Preparatory Charter School

Unaudited Profit & Loss Detailed

May 31, 2022

	School Year 2020-2021 (Year 2)	School Year 2020-2021 (Year 3)		
	Audited Actuals for period: 7.1.20-6.30.21	Approved Budget	Actuals July 1, 21-May 31, 22	% Achieved/Utilized =92%
7925 Expense Suspense	-		29	
Loss at Disposal		4,500		0.00%
Total 7900 Miscellaneous Expenses	\$ 754	\$ 5,500	\$ 223	4.06%
8000 Insurance Expense				
8001 General	25,308	53,500	40,117	74.98%
8005 ERISA	-		-	
Total 8000 Insurance Expense	\$ 25,308	\$ 53,500	\$ 40,117	74.98%
8100 Facility Operations & Maintenance				
8105 Rent or Lease of Buildings	750,000	1,000,000	999,996	100.00%
8110 Repairs & Maintenance	5,858	8,000	12,722	159.02%
8115 Security	9,390	60,000	55,357	92.26%
8116 Pest Control	6,075	6,450	5,175	80.23%
8117 Janitorial Service	72,744	88,000	82,460	93.70%
8120 Deferred Rent	701,938	451,938	414,277	91.67%
Total 8100 Facility Operations & Maintenance	\$ 1,546,005	\$ 1,614,388	\$ 1,569,986	97.25%
8200 Depreciation Expense & Amortization				
8201 Depreciation Expense	72,981	83,102	78,229	94.14%
8202 Amortization Expense				
Total 8200 Depreciation Expense & Amortization	\$ 72,981	\$ 83,102	\$ 78,229	94.14%
Total Expenses	\$ 3,462,464	\$ 5,198,969	\$ 4,411,599	84.86%
Net Operating Income	\$464,248	\$24,217	\$620,640	2562.83%
CAPITAL BUDGET vs. ACTUAL				
1501 Office Equipment				
1502 Office Furniture & Fixtures			6,996	
1515 Classroom Equipment				
1521 Classroom Furniture & Fixtures	8,100			
1541 Student Computers	10,404	16,680	20,000	
1542 Staff Computers		12,398	11,139	
1543 Printers				
1544 Audio Visual - Classrooms				
1545 Audio Visual - Cafeteria				
1546 Software - Instructional				
1547 Software - Non-Instructional				
1548 Network Construction				
1549 Security				
1550 Website Development				
1551 Student Information System				
1552 Whiteboards				
1561 Construction				
1552 Major Repairs				
TOTAL	18,504	29,078	38,135	
Net Income:	\$464,248	\$24,217	\$620,640	
Subtract Capital Costs	\$18,504	\$29,078	\$38,135	
Subtract Rent Deposit				
Subtract Escrow	\$30,000	25,000	25,000	
Add back Depreciation	72,981	\$83,102	\$78,229	
Add back Deferred Rent	\$701,938	\$451,938	\$414,277	
Cash Income	\$1,190,664	\$505,179	\$1,050,010	

Ivy Hill Preparatory Charter School

Statement of Cash Flow Projection for period: 6/1/2022-6/30/22

	<u>Jun-22</u>	<u>Total</u>
Unrestricted cash balance at the beginning of the month	\$ 3,396,086	\$ 3,396,086
Cash in-flows:		
DOE Payments	-	-
Federal Grants	-	-
	<hr/>	<hr/>
Total cash available	3,396,086	3,396,086
Cash out-flows:		
Personnel	148,981	148,981
Taxes and Benefits	28,700	28,700
	<hr/>	<hr/>
Total Compensation Expense	177,681	177,681
Other Than Personnel Costs (OTPS) - Ongoing		
Consultants and other Professionals	22,676	22,676
School operations and other materials	50,860	50,860
Facility operations and maintenance	105,065	105,065
Payment on existing accounts payable	13,312	13,312
	<hr/>	<hr/>
Total OTPS costs	191,912	191,912
	<hr/>	<hr/>
Total cash outflow	369,593	369,593
	<hr/>	<hr/>
Total unrestricted cash balance at the end of the month	\$ 3,026,493	\$ 3,026,493
Days of cash on hand	237	