



Ivy Hill Preparatory Charter School

Financial Indicators

September 30, 2022

BENCHMARKS

NEAR-TERM INDICATORS	Current Ratio (Current Assets / Current Liabilities)		
	Total Current Assets	\$ 3,871,525	
	Total Current Liabilities	\$ 552,864	
	Current Ratio	7.00	ratio should be over 1.0
	Unrestricted Days Cash		
	Total Cash Available (at end of period)	\$ 3,550,298	Includes Reserve of \$539,368
Budgeted Cash Expenditures	\$ 5,702,534		
Daily Cash Expenditures	\$ 15,623		
Days Cash on Hand	227	goal of 90 days of cash on hand	
SUSTAINABILITY INDICATORS	Total Margin (Net Income / Total Revenue)		
	Net Income	\$ 289,281	Accrual basis net position
	Total Revenue	\$ 1,476,179	
	Total Margin	0.20	total margin should be positive
	Debt to Asset Ratio (Total Liabilities / Total Assets)		
	Total Liabilities	\$ 2,683,163	
Total Assets	\$ 4,329,412		
Debt to Asset Ratio	0.62	standard of 0.9 or less is low risk	



Ivy Hill Preparatory Charter School Statement of Balance Sheet

ASSETS	Amounts As of Sep 30, 2022 <u>(unaudited)</u>	Amounts As of June 30, 2022 <u>(unaudited)</u>	Amounts As of June 30, 2021 <u>(audited)</u>	<u>Notes about current period</u>
Current Assets				
Cash and cash equivalents - Unrestricted	\$ 3,550,298	\$ 3,151,912	\$ 1,924,273	
Escrow - Restricted	100,000	75,000	50,000	
Grants Receivable	20,655	96,617	45,165	Title receivables have been received in August. An FS25 for this \$20K was submitted in August
Prepaid Expenses and Other Receivables	200,572	44,683	89,499	Includes the October rent payment, Prepaid Insurance Premium plus a few other minor items
Total current assets	3,871,525	3,368,212	2,108,937	
Security Deposit	93,750	93,750	93,750	
Fixed assets, Net	364,137	279,481	303,994	
Total assets	\$ 4,329,412	\$ 3,741,443	\$ 2,506,681	
LIABILITIES AND NET ASSETS				
Current liabilities				
Accrued Expenses and Other Accounts Payable	\$ 57,334	\$ 161,237	\$ 105,752	A schedule of AP aging is included plus the accrual of the Audit Fees
Deferred Revenue	495,345	9,261	-	DOE deposit for Oct 2022
Payroll Liabilities	184	134,162	66,523	Retirement Contributions
Total current liabilities	552,864	304,660	172,275	
Deferred Rent	2,130,299	2,079,815	1,627,876	
Total liabilities	2,683,163	2,384,474	1,800,151	
Net assets				
Net Assets without Donor Restrictions	1,356,969	706,530	232,282	
Net Assets with Donor Restrictions	-	-	10,000	
Change in net assets during current period	289,281	650,439	464,248	
Total net assets	1,646,249	1,356,969	706,530	
Total liabilities and net assets	\$ 4,329,412	\$ 3,741,443	\$ 2,506,681	
	-	-	-	



Ivy Hill Preparatory Charter School

Unaudited Profit & Loss Summary

September 30, 2022

	Actuals		Budget	%	Audited	Unaudited
	July 1, 22 - Sep 30, 22	July 1, 22 - June 30, 23		Achieved/Utilized =25%	FY 2020-21 Actuals	FY 2021-22 Actuals
Income						
Total 4000 State Grants	\$ 1,475,880	\$ 6,147,272		24.01%	\$ 3,754,310	\$ 5,180,989
Total 4100 Federal Grants	-	148,463		0.00%	158,355	340,656
Total 4200 Contributions & Donations	299	4,700		6.37%	14,047	24,856
Total Income	\$ 1,476,179	\$ 6,300,435		23.43%	\$ 3,926,713	\$ 5,546,501
Expenses						
Total 5100 Administrative Staff	154,891	766,198		20.22%	340,565	502,263
Total 5200 Instructional Staff	265,071	2,121,639		12.49%	806,520	1,366,748
Total 5400 Payroll Taxes	42,210	270,013		15.63%	100,328	174,584
Total 5500 Compensation Employee Benefits	48,014	344,523		13.94%	139,550	173,098
Total 6000 Professional Services/Contracted Expenses	68,270	234,620		29.10%	138,911	322,274
Total 6100 Board Expenses	4,188	21,200		19.75%	-	19,169
Total 6200 Classroom & Teaching Supplies & Materials	16,886	72,590		23.26%	17,983	51,603
Total 6300 Special Education Supplies & Materials	-	2,000		0.00%	100	572
Total 6400 Textbooks & Workbooks	43,536	29,230		148.94%	8,889	23,717
Total 6500 Supplies & Materials Other	964	13,500		7.14%	2,136	20,168
Total 6600 Equipment & Furniture (Non Asset)	4,509	34,400		13.11%	67,711	57,185
Total 6700 Telephone	1,608	8,500		18.91%	3,808	11,601
Total 6800 Technology	19,332	118,091		16.37%	97,991	89,780
Total 6900 Student Testing & Assessment	5,235	20,331		25.75%	7,498	13,413
Total 7000 Student Travel	1,687	7,000		24.10%	-	8,495
Total 7100 Student Services	1,371	5,000		27.41%	1,025	4,834
Total 7200 Office Expenses	5,908	30,400		19.43%	13,500	36,732
Total 7300 Staff Development	38,367	76,000		50.48%	38,482	135,586
Total 7400 Staff Recruitment	2,016	17,400		11.59%	23,567	76,776
Total 7500 Student Recruitment/Marketing	2,786	20,250		13.76%	8,438	10,799
Total 7600 School Meals/Lunches	-	4,800		0.00%	-	7,254
Total 7700 Staff Travel	-	2,400		0.00%	254	648
Total 7800 Fundraising Expense	-	2,000		0.00%	160	-
Total 7900 Miscellaneous Expenses	1,024	1,000		102.41%	754	194
Total 8000 Insurance Expense	10,410	60,000		17.35%	25,308	47,997
Total 8100 Facility Operations & Maintenance	429,770	1,621,388		26.51%	1,546,005	1,655,112
Total 8200 Depreciation Expense & Amortization	18,847	90,000		20.94%	72,981	85,458
Total Expenses	\$ 1,186,899	\$ 5,994,472		19.80%	\$ 3,462,464	\$ 4,896,062
Net Income - Accrual Basis	\$ 289,281	\$ 305,963			\$ 464,248	\$ 650,439
Adjustments to Cash Basis Net Income						
Subtract Capital Costs	\$ 103,503	\$ -			\$ 18,504	\$ 38,135
Subtract Rent Deposit	-	-			-	-
Subtract Escrow	-	25,000			30,000	20,000
Add back Depreciation	18,847	90,000			72,981	85,458
Add back Deferred Rent	50,485	201,938			701,938	451,938
Net Income - Cash Basis	\$ 255,109	\$ 572,901			\$ 1,190,664	\$ 1,129,700



Ivy Hill Preparatory Charter School

Unaudited Profit & Loss Detailed

September 30, 2022

	School Year 2020-2021 (Year 2)	School Year 2020-2022 (Year 3)	School Year 2022-2023 (Year 4)		
	Audited Actuals for period: 7.1.20-6.30.21	Unaudited Actuals for period: 7.1.21-6.30.22	Approved Budget	July 1, 22 - Sep 30, 22	Achieved/Utilized =25%
Staff Count	17.00	28.00	41.00	31.00	
Authorized Enrollment	180.00	240.00	294.00	294.00	
Total Enrollment	175.78	227.47	258.72	265.00	
SpEd Enrollment (20-60%)	13.18	-	-	-	
SpEd Enrollment (>60%)	3.00	17.18	17.60	18.00	
FRPL%	80%	80%	0.80	80%	
Per Pupil Allocation	16,123	16,844	17,633.00	17,626	
Sped Allocation (20-60%)	10,390	10,390	10,390.00	10,390	
Sped Allocation (>60%)	19,049	19,049	19,049.00	19,049	
REVENUE	3,926,713	5,546,501	6,300,435	1,476,179	23.43%
EXPENSES	3,462,464	4,896,062	5,994,472	1,186,899	19.80%
NET INCOME/(DEFICIT)	464,248	650,439	305,963	289,281	94.55%
CASH INCOME/(DEFICIT)	1,190,664	1,129,700	572,901	255,109	44.53%
INCOME					
4000 State Grants					
4001 Per Pupil General Education	2,819,107	3,837,383	4,562,010	1,158,910	25.40%
4002 Per Pupil Special Education	185,204	343,606	335,262	85,721	25.57%
4003 Facility Assistance	750,000	1,000,000	1,250,000	231,250	18.50%
4004 NYSTL - Textbook Materials	-	-	-	-	
4005 NYSSL - Software Materials	-	-	-	-	
4006 NYSLIB - Library Materials	-	-	-	-	
4007 Food Service - State Income	-	-	-	-	
4008 State Grants DYCD	-	-	-	-	
4009 NYS State Senate Grant Per Pupil Supplement	-	-	-	-	
Total 4000 State Grants	\$ 3,754,310	\$ 5,180,989	\$ 6,147,272	\$ 1,475,880	24.01%
4100 Federal Grants					
4101 IDEA Special Needs	12,911	21,021	20,000	-	0.00%
4102 Title I	75,855	80,330	77,331	-	0.00%
4103 Title IIA	12,119	11,132	11,132	-	0.00%
4104 Title IV	10,000	10,000	10,000	-	0.00%
4105 E-Rate	36,533	46,929	30,000	-	0.00%
4106 Food Service - Federal Income	-	-	-	-	
4107 CSP	-	-	-	-	
4108 Cares Act.	10,937	171,245	-	-	
Total 4100 Federal Grants	\$ 158,355	\$ 340,656	\$ 148,463	\$ -	0.00%
4200 Contributions & Donations					
4202 Unrestricted Contributions	13,686	4,649	4,500	-	0.00%
4203 Walton Foundation	-	-	-	-	
Total 4200 Contributions & Donations	\$ 13,686	\$ 4,649	\$ 4,500	\$ 0	0.00%
4300 Fundraising					

Notes about current period

DOE is only reimbursing the base amount this year



Ivy Hill Preparatory Charter School

Unaudited Profit & Loss Detailed

September 30, 2022

	School Year 2020-2021 (Year 2)	School Year 2020-2022 (Year 3)	School Year 2022-2023 (Year 4)		
	Audited Actuals for period: 7.1.20-6.30.21	Unaudited Actuals for period: 7.1.21-6.30.22	Approved Budget	July 1, 22 - Sep 30, 22	Achieved/Utilized =25%
4301 Fundraising Events	-	-			
Total 4300 Fundraising	\$ 0	\$ 0	\$ 0	\$ 0	
4400 Interest Income					
4401 Interest Income.	361	207	200	299	149.70%
Total 4400 Interest Income	\$ 361	\$ 207	\$ 200	\$ 299	
4500 Other Revenue					
4501 In Kind Donation	-	20,000.00			
4502 In Kind Legal	-	-			
4503 Misc	-	-	-	-	
4504 Revenue Suspense	-	-			
Total 4500 Other Revenue	\$ 0	\$ 20,000	\$ 0	\$ 0	
Total Income	\$ 3,926,713	\$ 5,546,501	\$ 6,300,435	\$ 1,476,179	23.43%
Gross Profit	\$ 3,926,713	\$ 5,546,501	\$ 6,300,435	\$ 1,476,179	23.43%
Expenses					
5000 Compensation					
5100 Administrative Staff					
5101 Head of School	133,900	150,238	143,500	35,750	24.91%
5102 Assistant Principal			100,000	25,375	25.38%
5105 Director of Curriculum & Instructions	-	65,684	82,745	20,619	24.92%
5115 Dean of Students			95,000	22,000	23.16%
5120 Dean of School Supports	74,613	83,718	-	-	
5125 Director of Operations	76,564	42,366	94,813	12,604	13.29%
5130 Director of Finance	-	47,468	112,500	-	0.00%
5135 Office Coordinator	55,487	49,945	62,640	23,621	37.71%
5140 Operations Fellow	-	57,951	75,000	14,922	19.90%
5145 Office Assistant	-	-	-	-	
5150 Middle School and Alumni Coordinator	-	-	-	-	
5160 Bus Matrons	-	4,893	-	-	
Total 5100 Administrative Staff	\$ 340,565	\$ 502,263	\$ 766,198	\$ 154,891	20.22%
5200 Instructional Staff					
5205 Lead Teachers	274,765	411,260	-	-	
5206 Regular Teachers			1,277,827	156,707	12.26%
5207 Co-Teachers	333,909	440,994	-	-	
5210 Special Ed Teachers	39,375	47,040	212,528	23,838	11.22%
5212 Founding Teachers	-	-	-	-	
5215 Elective Teachers	67,913	160,148	306,800	41,044	13.38%
5220 Teaching Fellow	30,558	241,131	246,400	31,191	12.66%
5225 Social Worker	60,000	66,175	78,084	12,291	15.74%
Total 5200 Instructional Staff	\$ 806,520	\$ 1,366,748	\$ 2,121,639	\$ 265,071	12.49%
5400 Payroll Taxes					
5401 Federal Unemployment Insurance	-	-		-	
5402 NY State Unemployment Insurance	12,669	30,304	43,318	7,603	17.55%
5403 Social Security - ER	79,057	116,933	179,046	28,048	15.67%
5404 Medicare - ER	7,924	27,347	41,874	6,560	15.67%

Due to an overlap - discussed in the July meeting



Ivy Hill Preparatory Charter School

Unaudited Profit & Loss Detailed

September 30, 2022

	School Year 2020-2021 (Year 2)	School Year 2020-2022 (Year 3)	School Year 2022-2023 (Year 4)		
	Audited Actuals for period: 7.1.20-6.30.21	Unaudited Actuals for period: 7.1.21-6.30.22	Approved Budget	July 1, 22 - Sep 30, 22	Achieved/Utilized =25%
5410 NY-Disability	289	-	5,776	-	
Total 5400 Payroll Taxes	\$ 100,328	\$ 174,584	\$ 270,013	\$ 42,210	15.63%
5500 Compensation Employee Benefits					
5501 Medical Insurance	116,916	150,822	303,926	42,275	13.91%
5515 Workers Compensation Expense	11,341	6,580	21,659	-	0.00%
5520 STD, LTD, Life Insur. and NYS Disability Insur., HSA and AD&D	11,293	15,697	18,938	5,739	30.31%
Total 5500 Compensation Employee Benefits	\$ 139,550	\$ 173,098	\$ 344,523	\$ 48,014	13.94%
Total 5000 Compensation	\$ 1,386,963	\$ 2,216,694	\$ 3,502,372	\$ 510,186	14.57%
6000 Professional Services/Contracted Expenses					
6001 Accounting/Audit Services	28,250	26,250	23,000	-	0.00%
6005 Payroll Services	17,535	34,447	54,120	10,930	20.20%
6010 Financial Management Services	75,700	72,072	80,000	20,000	25.00%
6015 Legal - Paid	-	26,519	10,000	310	3.10%
6025 Titlement Services	6,775	7,885	6,500	800	12.31%
6026 ERate Consultants	6,000	4,000	6,000	-	0.00%
6030 Compliance Consulting	-	-	25,000	2,275	
6035 Curriculum Services	-	10,064	10,000	2,399	23.99%
6037 Stipends	4,000	102,997	-	18,312	
6045 Substitute Teaching Services	-	15,625	10,000	4,244	42.44%
6050 Other Purchased / Professional / Consulting	651	22,414	10,000	9,000	90.00%
Total 6000 Professional Services/Contracted Expenses	\$ 138,911	\$ 322,274	\$ 234,620	\$ 68,270	29.10%
6100 Board Expenses					
6101 Board Meetings	-	669	1,200	-	0.00%
6105 Board Development	-	18,500	20,000	4,188	20.94%
Total 6100 Board Expenses	\$ 0	\$ 19,169	\$ 21,200	\$ 4,188	19.75%
6200 Classroom & Teaching Supplies & Materials					
6205 Classroom Supplies & Materials	17,783	34,558	54,390	16,886	31.05%
6210 Math Supplies & Materials	45	910	5,200	-	0.00%
6215 Science Supplies & Materials	105	120	5,000	-	0.00%
6230 Physical Education Supplies & Materials	50	16,014	8,000	-	0.00%
6235 NYSSL Expense	-	-	-	-	
6240 NYSLIB Expense	-	-	-	-	
6245 In-Kind Expense	-	-	-	-	
Total 6200 Classroom & Teaching Supplies & Materials	\$ 17,983	\$ 51,603	\$ 72,590	\$ 16,886	23.26%
6300 Special Education Supplies & Materials					
6301 SPED- Supplies & Materials	100	572	2,000	-	0.00%
Total 6300 Special Education Supplies & Materials	\$ 100	\$ 572	\$ 2,000	\$ 0	0.00%
6400 Textbooks & Workbooks					
6405 Textbooks	-	877	1,000	3,254	325.43%
6406 Library Books	2,810	10,020	13,230	274	2.07%

Bridge Equity

Consultant replacing Director of Operations cost - discussed in July meeting

Will be funded by ESSER II and ARP - discussed in July meeting



Ivy Hill Preparatory Charter School

Unaudited Profit & Loss Detailed

September 30, 2022

	School Year 2020-2021 (Year 2)	School Year 2020-2022 (Year 3)	School Year 2022-2023 (Year 4)		
	Audited Actuals for period: 7.1.20-6.30.21	Unaudited Actuals for period: 7.1.21-6.30.22	Approved Budget	July 1, 22 - Sep 30, 22	Achieved/Utilized =25%
6407 Curriculum	6,079	12,821	15,000	40,008	266.72%
6410 NYSTL Expense	-	-	-	-	
Total 6400 Textbooks & Workbooks	\$ 8,889	\$ 23,717	\$ 29,230	\$ 43,536	148.94%
6500 Supplies & Materials Other					
6515 Student Incentives	701	1,948	7,500	-	0.00%
6520 Parent Outreach & Education Programs	-	-	1,000	-	0.00%
6525 Special Events	1,435	18,220	5,000	964	19.29%
Total 6500 Supplies & Materials Other	\$ 2,136	\$ 20,168	\$ 13,500	\$ 964	7.14%
6600 Equipment & Furniture (Non Asset)					
6601 Copy Machine Lease	18,828	23,641	22,000	2,307	10.49%
6605 Office Furniture	2,543	7,153	2,000	-	0.00%
6606 Classroom Furniture	2,400	3,187	2,000	1,783	89.15%
6610 Office Equipment	21,753	1,324	2,000	419	20.93%
6611 Classroom Equipment	4,329	6,316	6,400	-	0.00%
6612 COVID-19 Related Expenditures	17,858	15,565	-	-	
Total 6600 Equipment & Furniture (Non Asset)	\$ 67,711	\$ 57,185	\$ 34,400	\$ 4,509	13.11%
6700 Telephone					
6701 Telephone	3,808	9,041	8,500	1,608	18.91%
6705 Mobile Phone	-	2,559	-	-	
Total 6700 Telephone	\$ 3,808	\$ 11,601	\$ 8,500	\$ 1,608	18.91%
6800 Technology					
6801 Internet	33,372	30,637	38,400	3,529	9.19%
6805 Technology Services	35,566	33,255	35,000	7,988	22.82%
6810 Technology Equipment & Supplies	11,795	6,876	20,931	1,656	7.91%
6815 Software (non capitalized)	15,758	16,637	20,760	6,159	29.67%
6820 Website Maintenance	1,500	2,375	3,000	-	0.00%
Total 6800 Technology	\$ 97,991	\$ 89,780	\$ 118,091	\$ 19,332	16.37%
6900 Student Testing & Assessment					
6901 Assessment Supplies and Materials	7,498	13,413	20,331	5,235	25.75%
Total 6900 Student Testing & Assessment	\$ 7,498	\$ 13,413	\$ 20,331	\$ 5,235	25.75%
7000 Student Travel					
7001 Field Trips	-	7,175	7,000	-	0.00%
7005 Transportation	-	1,320	-	1,687	
Total 7000 Student Travel	\$ 0	\$ 8,495	\$ 7,000	\$ 1,687	24.10%
7100 Student Services					
7101 Student Uniforms	1,025	4,834	5,000	1,371	27.41%
7103 After School Program	-	-	-	-	
Total 7100 Student Services	\$ 1,025	\$ 4,834	\$ 5,000	\$ 1,371	27.41%
7200 Office Expenses					
7201 Office Supplies	12,651	21,085	28,000	5,908	21.10%
7205 Postage & Shipping	849	15,647	2,400	-	0.00%
Total 7200 Office Expenses	\$ 13,500	\$ 36,732	\$ 30,400	\$ 5,908	19.43%
7300 Staff Development					
7301 Instructional Staff Development	9,652	61,524	40,000	18,571	46.43%

Will be funded by ESSER II and ARP - discussed in July meeting

Bridge Equity, Umoja Collective and Characterstrong LLC



Ivy Hill Preparatory Charter School

Unaudited Profit & Loss Detailed

September 30, 2022

	School Year 2020-2021 (Year 2)	School Year 2020-2022 (Year 3)	School Year 2022-2023 (Year 4)		
	Audited Actuals for period: 7.1.20-6.30.21	Unaudited Actuals for period: 7.1.21-6.30.22	Approved Budget	July 1, 22 - Sep 30, 22	Achieved/Utilized =25%
7305 Administrative Staff Development	19,400	58,550	19,000	16,500	86.84%
7310 Team Building & Staff Appreciation	9,430	15,512	17,000	3,297	19.39%
Total 7300 Staff Development	\$ 38,482	\$ 135,586	\$ 76,000	\$ 38,367	50.48%
7400 Staff Recruitment					
7401 Staff Recruitment.	23,567	76,776	17,400	2,016	11.59%
Total 7400 Staff Recruitment	\$ 23,567	\$ 76,776	\$ 17,400	\$ 2,016	11.59%
7500 Student Recruitment/Marketing					
7501 Student Recruitment	8,438	10,799	20,250	2,786	13.76%
Total 7500 Student Recruitment/Marketing	\$ 8,438	\$ 10,799	\$ 20,250	\$ 2,786	13.76%
7600 School Meals/Lunches					
7601 Meals & Lunches	-	7,254	4,800	-	0.00%
Total 7600 School Meals/Lunches	\$ 0	\$ 7,254	\$ 4,800	\$ 0	0.00%
7700 Staff Travel					
7701 Local Travel	-	-	1,200	-	0.00%
7705 Travel, Meals & Lodging (PD)	254	648	1,200	-	0.00%
Total 7700 Staff Travel	\$ 254	\$ 648	\$ 2,400	\$ 0	0.00%
7800 Fundraising Expense					
7801 Fundraising Supplies & Materials	160	-	2,000	-	0.00%
Total 7800 Fundraising Expense	\$ 160	\$ 0	\$ 2,000	\$ 0	0.00%
7900 Miscellaneous Expenses					
7901 Bank Services Charges	754	194	1,000	-	0.00%
7905 Dues & Memberships	-	-	-	1,024	
Total 7900 Miscellaneous Expenses	\$ 754	\$ 194	\$ 1,000	\$ 1,024	102.41%
8000 Insurance Expense					
8001 General	25,308	47,997	60,000	10,410	17.35%
8005 ERISA	-	-	-	-	
Total 8000 Insurance Expense	\$ 25,308	\$ 47,997	\$ 60,000	\$ 10,410	17.35%
8100 Facility Operations & Maintenance					
8105 Rent or Lease of Buildings	750,000	999,996	1,250,000	312,500	25.00%
8110 Repairs & Maintenance	5,858	12,722	15,000	22,065	147.10%
8115 Security	9,390	84,586	60,000	11,481	19.13%
8116 Pest Control	6,075	5,625	6,450	1,350	20.93%
8117 Janitorial Service	72,744	100,245	88,000	31,890	36.24%
8120 Deferred Rent	701,938	451,938	201,938	50,485	25.00%
Total 8100 Facility Operations & Maintenance	\$ 1,546,005	\$ 1,655,112	\$ 1,621,388	\$ 429,770	26.51%
8200 Depreciation Expense & Amortization					
8201 Depreciation Expense	72,981	85,458	90,000	18,847	20.94%
8202 Amortization Expense					
Total 8200 Depreciation Expense & Amortization	\$ 72,981	\$ 85,458	\$ 90,000	\$ 18,847	20.94%
Total Expenses	\$ 3,462,464	\$ 4,896,062	\$ 5,994,472	\$ 1,186,899	19.80%
Net Operating Income	\$464,248	\$650,439	\$305,963	\$289,281	94.55%
CAPITAL BUDGET vs. ACTUAL					
1501 Office Equipment				-	

Journey Therapy Center LLC

Based on the revised contract - discussed in July meeting



Ivy Hill Preparatory Charter School

Unaudited Profit & Loss Detailed

September 30, 2022

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	Audited Actuals for period: 7.1.20-6.30.21	Unaudited Actuals for period: 7.1.21-6.30.22	Approved Budget	July 1, 22 - Sep 30, 22	Achieved/Utilized =25%
1502 Office Furniture & Fixtures		6,996		-	
1515 Classroom Equipment				32,715	
1521 Classroom Furniture & Fixtures	8,100			-	
1541 Student Computers	10,404	20,000		70,788	
1542 Staff Computers		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	\$38,135	-	103,503	
Net Income - Accrual Basis	\$464,248	\$650,439	\$305,963	\$289,281	
Adjustments to Cash Basis Net Income					
Subtract Capital Costs	\$18,504	\$38,135	\$0	103,503	
Subtract Rent Deposit					
Subtract Escrow	\$30,000	\$20,000	25,000		
Add back Depreciation	72,981	\$85,458	\$90,000	18,847	
Add back Deferred Rent	\$701,938	\$451,938	\$201,938	\$50,485	
Net Income - Cash Basis	\$1,190,664	\$1,129,700	\$572,901	\$255,109	

Ivy Hill Preparatory Charter School
Statement of Cash Flow Projection for period: 10/1/2022-12/31/22

	<u>Oct-22</u>	<u>Nov-22</u>	<u>Dec-22</u>	<u>Total</u>
Unrestricted cash balance at the beginning of the month¹	\$ 3,010,930	\$ 3,241,115	\$ 2,228,500	\$ 3,010,930
Cash in-flows:				
DOE Payments	1,279,478			1,279,478
Federal Grants	20,655			20,655
Total cash available	4,311,064	3,241,115	2,228,500	4,311,064
Cash out-flows:				
Personnel	274,208	274,208	274,208	822,625
Taxes and Benefits	58,257	58,257	58,257	174,770
Total Compensation Expense	332,465	332,465	332,465	997,395
Other Than Personnel Costs (OTPS) - Ongoing				
Consultants and other Professionals	18,483	18,483	18,483	55,450
School operations and other materials	546,092	546,092	546,092	1,638,277
Facility operations and maintenance	115,574	115,574	115,574	346,722
Payment on existing accounts payable	57,334			57,334
Total OTPS costs	737,484	680,149	680,149	2,097,783
Total cash outflow	1,069,949	1,012,615	1,012,615	3,095,178
Total unrestricted cash balance at the end of the month	\$ 3,241,115	\$ 2,228,500	\$ 1,215,886	\$ 1,215,886
Days of cash on hand	207	143	78	

¹ Excludes the following cash with either Board or other restrictions:

1020 Savings - Reserves - 6001	\$ 539,368
1025 Escrow - 8724	100,000
	\$ 639,368