



Ivy Hill Preparatory Charter School

Financial Indicators

October 31, 2022

BENCHMARKS

NEAR-TERM INDICATORS	Current Ratio (Current Assets / Current Liabilities)		
	Total Current Assets	\$ 4,071,494	
	Total Current Liabilities	\$ 946,602	
	Current Ratio	4.30	ratio should be over 1.0
	Unrestricted Days Cash		
	Total Cash Available (at end of period)	\$ 3,697,937	Includes Reserve of \$539,368
	Budgeted Cash Expenditures	\$ 5,702,534	
Daily Cash Expenditures	\$ 15,623		
Days Cash on Hand	237	goal of 90 days of cash on hand	
SUSTAINABILITY INDICATORS	Total Margin (Net Income / Total Revenue)		
	Net Income	\$ 322,562	Accrual basis net position
	Total Revenue	\$ 2,017,059	
	Total Margin	0.16	total margin should be positive
	Debt to Asset Ratio (Total Liabilities / Total Assets)		
	Total Liabilities	\$ 3,093,730	standard of 0.9 or less is low risk
	Total Assets	\$ 4,773,260	
Debt to Asset Ratio	0.65		



Ivy Hill Preparatory Charter School Statement of Balance Sheet

ASSETS	Amounts As of Oct 31, 2022 <u>(Unaudited)</u>	Amounts As of June 30, 2022 <u>(Audited)</u>	Amounts As of June 30, 2021 <u>(Audited)</u>	<u>Notes about current period</u>
ASSETS				
Current Assets				
Cash and cash equivalents - Unrestricted	\$ 3,697,937	\$ 3,151,912	\$ 1,924,273	
Escrow - Restricted	100,000	75,000	50,000	
Grants Receivable	91,443	96,617	45,165	
Prepaid Expenses and Other Receivables	182,114	44,683	89,499	Includes the November rent payment, Prepaid Insurance Premium plus a few other minor items
Total current assets	4,071,494	3,368,212	2,108,937	
Security Deposit	312,500	93,750	93,750	
Fixed assets, Net	389,266	279,481	303,994	
Total assets	\$ 4,773,260	\$ 3,741,443	\$ 2,506,681	
LIABILITIES AND NET ASSETS				
Current liabilities				
Accrued Expenses and Other Accounts Payable	\$ 180,541	\$ 161,237	\$ 105,752	A schedule of AP aging is included plus the accrual of the Audit Fees DOE deposit for November and December 2022
Deferred Revenue	727,169	9,261	-	
Payroll Liabilities	38,892	134,162	66,523	Estimated payroll accrual of 11-month employees plus retirement contributions from 10.31.22 payroll
Total current liabilities	946,602	304,660	172,275	
Deferred Rent	2,147,127	2,079,815	1,627,876	
Total liabilities	3,093,730	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	322,562	650,439	464,248	
Total net assets	1,679,531	1,356,969	706,530	
Total liabilities and net assets	\$ 4,773,260	\$ 3,741,443	\$ 2,506,681	
	-	-	-	



Ivy Hill Preparatory Charter School Unaudited Profit & Loss Summary

October 31, 2022

	Actuals		Budget	%	Audited	Audited
	July 1, 22 - Oct 31, 22	July 1, 22 - June 30, 23		Achieved/Utilized =33%	FY 2020-21 Actuals	FY 2021-22 Actuals
Income						
Total 4000 State Grants	\$ 1,928,607	\$ 6,147,272		31.37%	\$ 3,754,310	\$ 5,180,989
Total 4100 Federal Grants	88,038	148,463		59.30%	158,355	340,656
Total 4200 Contributions & Donations	414	4,700		8.80%	14,047	24,856
Total Income	\$ 2,017,059	\$ 6,300,435		32.01%	\$ 3,926,713	\$ 5,546,501
Expenses						
Total 5100 Administrative Staff	212,480	766,198		27.73%	340,565	502,263
Total 5200 Instructional Staff	437,818	2,121,639		20.64%	806,520	1,366,748
Total 5400 Payroll Taxes	59,767	270,013		22.14%	100,328	174,584
Total 5500 Compensation Employee Benefits	72,022	344,523		20.90%	139,550	173,098
Total 6000 Professional Services/Contracted Expenses	92,990	234,620		39.63%	138,911	322,274
Total 6100 Board Expenses	5,583	21,200		26.34%	-	19,169
Total 6200 Classroom & Teaching Supplies & Materials	21,757	72,590		29.97%	17,983	51,603
Total 6300 Special Education Supplies & Materials	14	2,000		0.70%	100	572
Total 6400 Textbooks & Workbooks	44,071	29,230		150.77%	8,889	23,717
Total 6500 Supplies & Materials Other	1,526	13,500		11.31%	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	23,528	118,091		19.92%	97,991	89,780
Total 6900 Student Testing & Assessment	6,147	20,331		30.23%	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	9,267	30,400		30.48%	13,500	36,732
Total 7300 Staff Development	49,298	76,000		64.87%	38,482	135,586
Total 7400 Staff Recruitment	2,624	17,400		15.08%	23,567	76,776
Total 7500 Student Recruitment/Marketing	4,545	20,250		22.44%	8,438	10,799
Total 7600 School Meals/Lunches	1,432	4,800		29.84%	-	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	1,699	1,000		169.92%	754	194
Total 8000 Insurance Expense	14,920	60,000		24.87%	25,308	47,997
Total 8100 Facility Operations & Maintenance	589,292	1,621,388		36.34%	1,546,005	1,655,112
Total 8200 Depreciation Expense & Amortization	34,541	90,000		38.38%	72,981	85,458
Total Expenses	\$ 1,694,497	\$ 5,994,472		28.27%	\$ 3,462,464	\$ 4,896,062
Net Income - Accrual Basis	\$ 322,562	\$ 305,963			\$ 464,248	\$ 650,439
Adjustments to Cash Basis Net Income						
Subtract Capital Costs	\$ 143,478	\$ -			\$ 18,504	\$ 38,135
Subtract Rent Deposit	-	-			-	-
Subtract Escrow	-	25,000			30,000	20,000
Add back Depreciation	33,952	90,000			72,981	85,458
Add back Deferred Rent	67,313	201,938			701,938	451,938
Net Income - Cash Basis	\$ 280,349	\$ 572,901			\$ 1,190,664	\$ 1,129,700



Ivy Hill Preparatory Charter School

Unaudited Profit & Loss Detailed

October 31, 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	Audited Actuals for period: 7.1.21-6.30.22	Approved Budget	July 1, 22 - Oct 31, 22	Achieved/Utilized =33%
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	2,017,059	32.01%
EXPENSES	3,462,464	4,896,062	5,994,472	1,694,497	28.27%
NET INCOME/(DEFICIT)	464,248	650,439	305,963	322,562	105.43%
CASH INCOME/(DEFICIT)	1,190,664	1,129,700	572,901	280,349	48.93%
INCOME					
4000 State Grants					
4001 Per Pupil General Education	2,819,107	3,837,383	4,562,010	1,522,224	33.37%
4002 Per Pupil Special Education	185,204	343,606	335,262	98,050	29.25%
4003 Facility Assistance	750,000	1,000,000	1,250,000	308,333	24.67%
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	\$ 1,928,607	31.37%
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	-	-	-	17,250	
4108 Cares Act.	10,937	171,245	-	-	
4109 ECF Funding	-	-	-	70,788	
Total 4100 Federal Grants	\$ 158,355	\$ 340,656	\$ 148,463	\$ 88,038	59.30%
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%

Notes about current period

DOE is only reimbursing the base amount this year

CSP Response to covid-19 grant

ECF Funding - Student Computers



Ivy Hill Preparatory Charter School

Unaudited Profit & Loss Detailed

October 31, 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	Audited Actuals for period: 7.1.21-6.30.22	Approved Budget	July 1, 22 - Oct 31, 22	Achieved/Utilized =33%
4300 Fundraising					
4301 Fundraising Events	-	-		-	
Total 4300 Fundraising	\$ 0	\$ 0	\$ 0	\$ 0	
4400 Interest Income					
4401 Interest Income.	361	207	200	414	206.89%
Total 4400 Interest Income	\$ 361	\$ 207	\$ 200	\$ 414	
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	\$ 2,017,059	32.01%
Gross Profit	\$ 3,926,713	\$ 5,546,501	\$ 6,300,435	\$ 2,017,059	32.01%
Expenses					
5000 Compensation					
5100 Administrative Staff					
5101 Head of School	133,900	150,238	143,500	47,667	33.22%
5102 Assistant Principal			100,000	33,833	33.83%
5105 Director of Curriculum & Instructions	-	65,684	82,745	27,492	33.22%
5115 Dean of Students			95,000	29,333	30.88%
5120 Dean of School Supports	74,613	83,718		-	
5125 Director of Operations	76,564	42,366	94,813	21,771	22.96%
5130 Director of Finance	-	47,468	112,500	-	0.00%
5135 Office Coordinator	55,487	49,945	62,640	29,088	46.44%
5140 Operations Fellow	-	57,951	75,000	19,297	25.73%
5145 Office Assistant	-	-	-	-	
5150 Middle School and Alumni Coordinator	-	-	-	-	
5160 Bus Matrons	-	4,893		4,000	
Total 5100 Administrative Staff	\$ 340,565	\$ 502,263	\$ 766,198	\$ 212,480	27.73%
5200 Instructional Staff					
5205 Lead Teachers	274,765	411,260		-	
5206 Regular Teachers			1,277,827	255,228	19.97%
5207 Co-Teachers	333,909	440,994		-	
5210 Special Ed Teachers	39,375	47,040	212,528	39,008	18.35%
5212 Founding Teachers	-	-	-	-	
5215 Elective Teachers	67,913	160,148	306,800	67,905	22.13%
5220 Teaching Fellow	30,558	241,131	246,400	55,565	22.55%
5225 Social Worker	60,000	66,175	78,084	20,113	25.76%
Total 5200 Instructional Staff	\$ 806,520	\$ 1,366,748	\$ 2,121,639	\$ 437,818	20.64%
5400 Payroll Taxes					
5401 Federal Unemployment Insurance	-	-		-	
5402 NY State Unemployment Insurance	12,669	30,304	43,318	8,567	19.78%
5403 Social Security - ER	79,057	116,933	179,046	41,495	23.18%

Due to an overlap - discussed in the July meeting



Ivy Hill Preparatory Charter School Unaudited Profit & Loss Detailed October 31, 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	Audited Actuals for period: 7.1.21-6.30.22	Approved Budget	July 1, 22 - Oct 31, 22	Achieved/Utilized =33%
5404 Medicare - ER	7,924	27,347	41,874	9,705	23.18%
5410 NY-Disability	289	-	5,776	-	
Total 5400 Payroll Taxes	\$ 100,328	\$ 174,584	\$ 270,013	\$ 59,767	22.14%
5500 Compensation Employee Benefits					
5501 Medical Insurance	116,916	150,822	303,926	57,014	18.76%
5515 Workers Compensation Expense	11,341	6,580	21,659	7,112	32.84%
5520 STD, LTD, Life Insur. and NYS Disability Insur., HSA and AD&D	11,293	15,697	18,938	7,896	41.69%
Total 5500 Compensation Employee Benefits	\$ 139,550	\$ 173,098	\$ 344,523	\$ 72,022	20.90%
Total 5000 Compensation	\$ 1,386,963	\$ 2,216,694	\$ 3,502,372	\$ 782,089	22.33%
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	14,862	27.46%
6010 Financial Management Services	75,700	72,072	80,000	26,667	33.33%
6015 Legal - Paid	-	26,519	10,000	310	3.10%
6025 Titement Services	6,775	7,885	6,500	1,550	23.85%
6026 ERate Consultants	6,000	4,000	6,000	-	0.00%
6030 Compliance Consulting	-	-	25,000	1,575	6.30%
6035 Curriculum Services	-	10,064	10,000	2,399	23.99%
6037 Stipends	4,000	102,997	-	19,412	
6045 Substitute Teaching Services	-	15,625	10,000	12,528	125.28%
6050 Other Purchased / Professional / Consulting	651	22,414	10,000	13,688	136.88%
Total 6000 Professional Services/Contracted Expenses	\$ 138,911	\$ 322,274	\$ 234,620	\$ 92,990	39.63%
6100 Board Expenses					
6101 Board Meetings	-	669	1,200	-	0.00%
6105 Board Development	-	18,500	20,000	5,583	27.92%
Total 6100 Board Expenses	\$ 0	\$ 19,169	\$ 21,200	\$ 5,583	26.34%
6200 Classroom & Teaching Supplies & Materials					
6205 Classroom Supplies & Materials	17,783	34,558	54,390	21,757	40.00%
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	\$ 21,757	29.97%
6300 Special Education Supplies & Materials					
6301 SPED- Supplies & Materials	100	572	2,000	14	0.70%
Total 6300 Special Education Supplies & Materials	\$ 100	\$ 572	\$ 2,000	\$ 14	0.70%
6400 Textbooks & Workbooks					
6405 Textbooks	-	877	1,000	3,346	334.60%
6406 Library Books	2,810	10,020	13,230	342	2.58%
6407 Curriculum	6,079	12,821	15,000	40,383	269.22%

Should be reimbursed by the ESSER II and ARP grants
 Payemnts made to Kokua Education for substitute teachers
 Consultant replacing Director of Operations cost - discussed in July meeting

Will be funded by ESSER II and ARP - 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

October 31, 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	Audited Actuals for period: 7.1.21-6.30.22	Approved Budget	July 1, 22 - Oct 31, 22	Achieved/Utilized =33%
6410 NYSTL Expense	-	-	-	-	
Total 6400 Textbooks & Workbooks	\$ 8,889	\$ 23,717	\$ 29,230	\$ 44,071	150.77%
6500 Supplies & Materials Other					
6515 Student Incentives	701	1,948	7,500	212	2.82%
6520 Parent Outreach & Education Programs	-	-	1,000	-	0.00%
6525 Special Events	1,435	18,220	5,000	1,314	26.29%
Total 6500 Supplies & Materials Other	\$ 2,136	\$ 20,168	\$ 13,500	\$ 1,526	11.31%
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	10,255	29.30%
6810 Technology Equipment & Supplies	11,795	6,876	20,931	1,869	8.93%
6815 Software (non capitalized)	15,758	16,637	20,760	7,875	37.93%
6820 Website Maintenance	1,500	2,375	3,000	-	0.00%
Total 6800 Technology	\$ 97,991	\$ 89,780	\$ 118,091	\$ 23,528	19.92%
6900 Student Testing & Assessment					
6901 Assessment Supplies and Materials	7,498	13,413	20,331	6,147	30.23%
Total 6900 Student Testing & Assessment	\$ 7,498	\$ 13,413	\$ 20,331	\$ 6,147	30.23%
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	9,208	32.88%
7205 Postage & Shipping	849	15,647	2,400	59	2.46%
Total 7200 Office Expenses	\$ 13,500	\$ 36,732	\$ 30,400	\$ 9,267	30.48%
7300 Staff Development					
7301 Instructional Staff Development	9,652	61,524	40,000	23,011	57.53%

Upfront purchase

Bridge Equity, Umoja Collective, Udemy, and Elevated Learning Services



Ivy Hill Preparatory Charter School

Unaudited Profit & Loss Detailed

October 31, 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	Audited Actuals for period: 7.1.21-6.30.22	Approved Budget	July 1, 22 - Oct 31, 22	Achieved/Utilized =33%
7305 Administrative Staff Development	19,400	58,550	19,000	20,700	108.95%
7310 Team Building & Staff Appreciation	9,430	15,512	17,000	5,587	32.86%
Total 7300 Staff Development	\$ 38,482	\$ 135,586	\$ 76,000	\$ 49,298	64.87%
7400 Staff Recruitment					
7401 Staff Recruitment.	23,567	76,776	17,400	2,624	15.08%
Total 7400 Staff Recruitment	\$ 23,567	\$ 76,776	\$ 17,400	\$ 2,624	15.08%
7500 Student Recruitment/Marketing					
7501 Student Recruitment	8,438	10,799	20,250	4,545	22.44%
Total 7500 Student Recruitment/Marketing	\$ 8,438	\$ 10,799	\$ 20,250	\$ 4,545	22.44%
7600 School Meals/Lunches					
7601 Meals & Lunches	-	7,254	4,800	1,432	29.84%
Total 7600 School Meals/Lunches	\$ 0	\$ 7,254	\$ 4,800	\$ 1,432	29.84%
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	-	-	-	1,699	
Total 7900 Miscellaneous Expenses	\$ 754	\$ 194	\$ 1,000	\$ 1,699	169.92%
8000 Insurance Expense					
8001 General	25,308	47,997	60,000	14,920	24.87%
8005 ERISA	-	-	-	-	
Total 8000 Insurance Expense	\$ 25,308	\$ 47,997	\$ 60,000	\$ 14,920	24.87%
8100 Facility Operations & Maintenance					
8105 Rent or Lease of Buildings	750,000	999,996	1,250,000	416,667	33.33%
8110 Repairs & Maintenance	5,858	12,722	15,000	33,781	225.21%
8115 Security	9,390	84,586	60,000	22,961	38.27%
8116 Pest Control	6,075	5,625	6,450	1,800	27.91%
8117 Janitorial Service	72,744	100,245	88,000	46,770	53.15%
8120 Deferred Rent	701,938	451,938	201,938	67,313	33.33%
Total 8100 Facility Operations & Maintenance	\$ 1,546,005	\$ 1,655,112	\$ 1,621,388	\$ 589,292	36.34%
8200 Depreciation Expense & Amortization					
8201 Depreciation Expense	72,981	85,458	90,000	33,952	37.72%
8202 Amortization Expense					
8203 Disposal of Assets				590	
Total 8200 Depreciation Expense & Amortization	\$ 72,981	\$ 85,458	\$ 90,000	\$ 34,541	38.38%
Total Expenses	\$ 3,462,464	\$ 4,896,062	\$ 5,994,472	\$ 1,694,497	28.27%
Net Operating Income	\$464,248	\$650,439	\$305,963	\$322,562	105.43%
CAPITAL BUDGET vs. ACTUAL					

Journey Therapy Center LLC, Challa Fleming

Minor repair and replacement work done by Ascent

Based on the revised contract - discussed in July meeting

Write off a stolen staff laptop.



Ivy Hill Preparatory Charter School
Unaudited Profit & Loss Detailed
 October 31, 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	Audited Actuals for period: 7.1.21-6.30.22	Approved Budget	July 1, 22 - Oct 31, 22	Achieved/Utilized =33%
1501 Office Equipment					
1502 Office Furniture & Fixtures		6,996			
1515 Classroom Equipment					
1521 Classroom Furniture & Fixtures	8,100				
1541 Student Computers	10,404	20,000		70,788	
1542 Staff Computers		11,139		7,162	
1543 Printers					
1544 Audio Visual - Classrooms				23,855	
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					
1562 Major Repairs				41,673	
TOTAL	18,504	\$38,135	-	143,478	
Net Income - Accrual Basis	\$464,248	\$650,439	\$305,963	\$322,562	
Adjustments to Cash Basis Net Income					
Subtract Capital Costs	\$18,504	\$38,135	\$0	143,478	
Subtract Rent Deposit					
Subtract Escrow	\$30,000	\$20,000	25,000		
Add back Depreciation	72,981	\$85,458	\$90,000	33,952	
Add back Deferred Rent	\$701,938	\$451,938	\$201,938	\$67,313	
Net Income - Cash Basis	\$1,190,664	\$1,129,700	\$572,901	\$280,349	

Ivy Hill Preparatory Charter School
Statement of Cash Flow Projection for period: 11/1/2022-1/31/23

	<u>Nov-22</u>	<u>Dec-22</u>	<u>Jan-23</u>	<u>Total</u>
Unrestricted cash balance at the beginning of the month¹	\$ 3,158,454	\$ 2,014,112	\$ 1,768,218	\$ 3,158,454
Cash in-flows:				
DOE Payments		717,908		717,908
Federal Grants			141,443	141,443
Total cash available	3,158,454	2,732,020	1,909,661	4,017,806
Cash out-flows:				
Personnel	248,615	248,615	248,615	745,846
Taxes and Benefits	53,638	53,638	53,638	160,915
Total Compensation Expense	302,254	302,254	302,254	906,761
Other Than Personnel Costs (OTPS) - Ongoing				
Consultants and other Professionals	15,737	15,737	15,737	47,210
School operations and other materials	546,092	546,092	546,092	1,638,277
Facility operations and maintenance	99,719	99,719	99,719	299,157
Payment on existing accounts payable	180,541			180,541
Total OTPS costs	842,089	661,548	661,548	2,165,185
Total cash outflow	1,144,343	963,802	963,802	3,071,946
Total unrestricted cash balance at the end of the month	\$ 2,014,112	\$ 1,768,218	\$ 945,860	\$ 945,860
Days of cash on hand	129	113	61	

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

1020 Savings - Reserves - 6001	\$ 539,482
1025 Escrow - 8724	100,000
	\$ 639,482