



Financial Report
For the Period Ending April 30, 2023
Fiscal Year 2022-23
with June 30, 2022 and 2021 Statements

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Ivy Hill Preparatory Charter School

Notes to Financial Report For the Period Ending April 30, 2023

Unencumbered Cash

Total Cash and Equivalents	\$ 3,436,461	[a]
Encumbrances to Cash		
Restrictions:		
Escrow	100,000	
Unearned Revenue (Advances Received but not Earned)	879,549	
	<u>979,549</u>	[b]
Vendor Obligations		
Accounts Payable and Accrued Liabilities	204,934	[c]
	<u>1,184,483</u>	[d] {[b] + [c]}
Unencumbered Cash Balance	<u>\$ 2,251,979</u>	[a] - [d]

Days of Cash on Hand

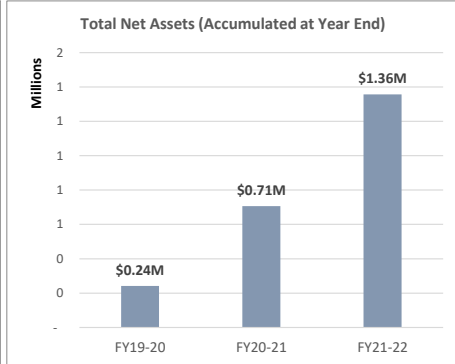
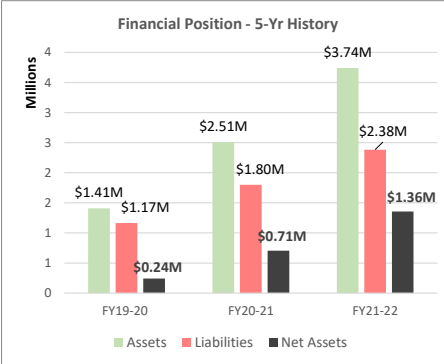
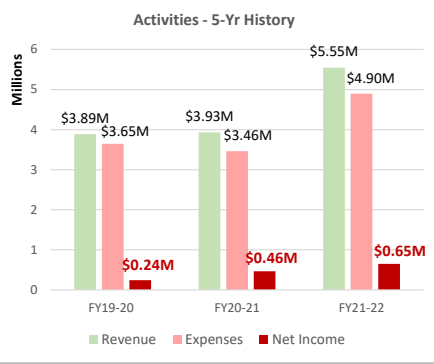
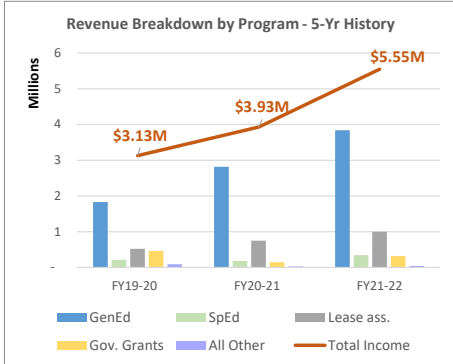
Total Fiscal Year 2022-23 Projected Expenses (excluding Depreciation and Deferred Rent)	\$ 5,452,963
Average Daily Expenses (<i>Total Projected Expenses ÷ 365</i>)	\$ 14,940
Total Cash Available for Operating Use (<i>Total Cash - Escrow</i>)	\$ 3,336,461
Number of Days of Unrestricted Cash Available (<i>Total Cash Available ÷ Average Daily Expenses</i>)	223.3

Liquidity Measures

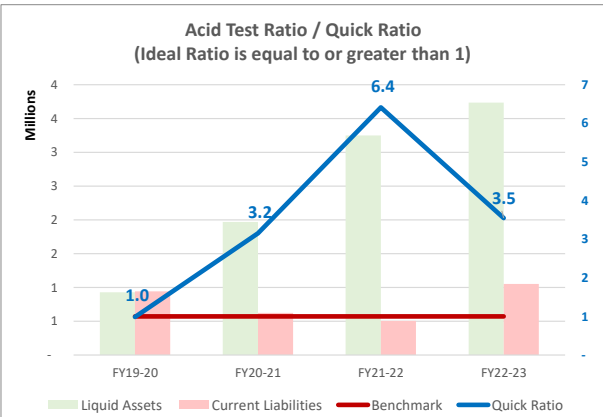
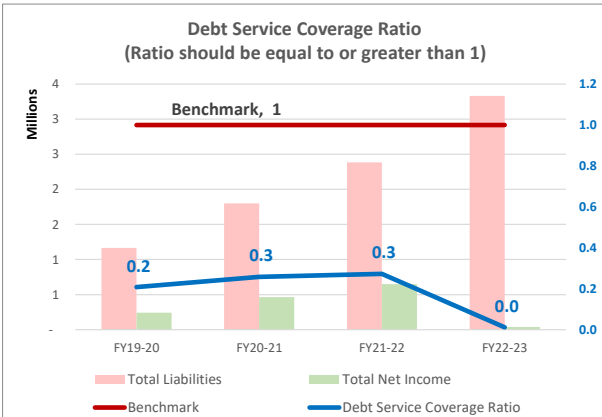
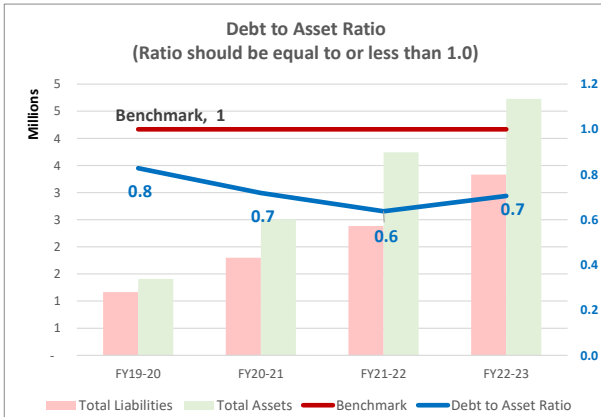
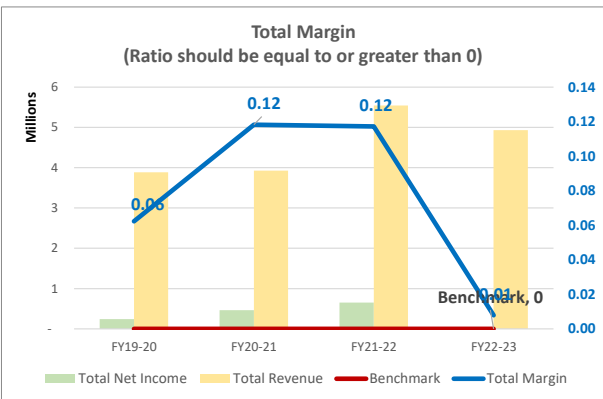
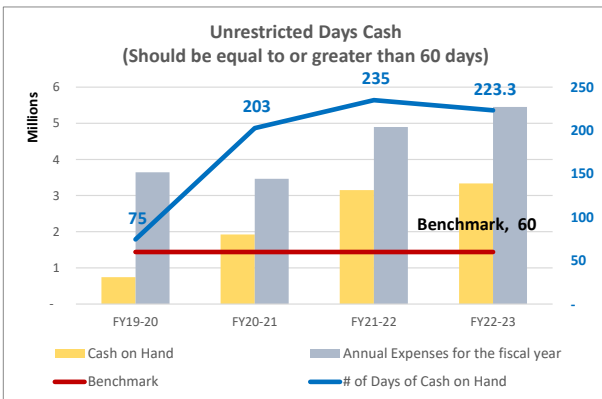
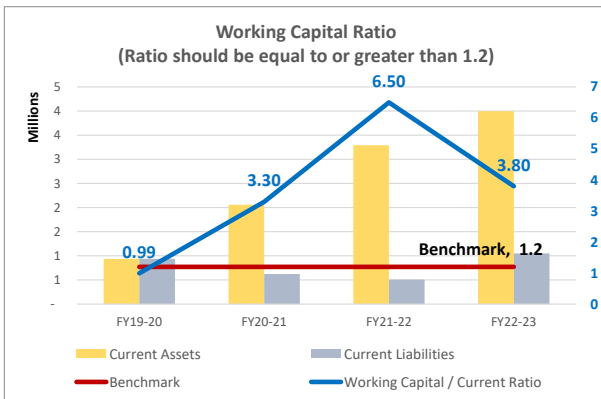
	<u>At 4/30/2023</u>	<u>Benchmark</u>
• Current (Working) Capital Ratio - measures the School's ability to pay off its current liabilities (usually within one year) with its current assets such as cash and receivables. The higher the ratio, the better the School's liquidity position.	3.8	1.2
• Unrestricted Days Cash	223.3	60.0
• 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	0.7	1.0
• Acid Test/Quick Ratio - indicates whether the School has sufficient short-term assets to cover its short-term liabilities.	3.5	1.0

Ivy Hill Preparatory Charter School Fiscal Dashboard

3-Year Performance History



Key Fiscal Indicators



Ivy Hill Preparatory Charter School

Statements of Financial Position

At Current Year-to-Date April 30, 2023, and June 30, 2022 and 2021

	[unaudited] 30-Apr 2023	June 30	
ASSETS		[audited] 2022	[audited] 2021
Current Assets:			
Cash and cash equivalents - Unrestricted	\$ 3,336,461	\$ 3,151,912	\$ 1,924,273
Escrow - Restricted	100,000	75,000	50,000
Grants Receivable	398,476	96,617	45,165
Prepaid Expenses and Other Receivables	161,916	44,683	89,499
Total current assets	3,996,854	3,368,212	2,108,937
Security Deposit	312,500	93,750	93,750
Fixed assets, Net	419,018	279,481	303,994
	\$ 4,728,372	\$ 3,741,443	\$ 2,506,681
LIABILITIES and NET ASSETS			
Current liabilities:			
Accounts Payable	\$ 86,466	\$ 85,237	\$ 36,042
Accrued Expenses & Payroll Liabilities	118,468	210,162	136,233
Deferred or Unearned Revenue	879,549	9,261	-
Total current liabilities	1,084,483	304,660	172,275
Long-Term Liabilities:			
Deferred Rent	2,248,096	2,079,815	1,627,876
Total Long-Term Liabilities	2,248,096	2,079,815	1,627,876
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	38,824	650,439	464,248
Total net assets	1,395,793	1,356,969	706,530
TOTAL LIABILITIES and NET ASSETS	\$ 4,728,372	\$ 3,741,443	\$ 2,506,681

Summary Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Projection

with Year End June 30, 2022 and 2021 Details

	Current Fiscal Year 2022-23 [unaudited]				June 30	
	YTD	Full Year	Full Year	YTD as a %	[audited]	[audited]
	Actuals	Projection	Budget	of Projection (YTD=83%)	2022	2021
Total Revenue and Support	\$ 4,932,970	\$ 5,768,673	\$ 6,300,435	86%	\$5,546,501	\$3,926,713
Total Expenses	4,894,146	5,761,417	5,994,472	85%	4,896,062	3,462,464
<i>Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments</i>	\$ 38,824	\$ 7,256	\$ 305,963	535%	\$ 650,439	\$ 464,248
GAAP Adjustments, net	(214,157)	(166,399)	48,188	129%	456,452	726,416
<i>Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments</i>	\$ (175,333)	\$ (159,143)	\$ 354,151	110%	\$ 1,106,890	\$ 1,190,664
Enrollment	210.23	207.00	259.00	102%	226.80	174.85
REVENUE and SUPPORT						
Per Pupil Tuition	\$ 4,454,696	\$ 5,223,599	\$ 6,147,272	85%	\$ 5,180,989	\$ 3,754,310
Lease Assistance	-	-	-		-	-
Title and Other Government Grants	474,068	540,539	148,463	88%	340,656	158,355
Donations and Contributions	1,535	1,535	4,500	100%	4,649	13,686
Other	2,672	3,000	200	89%	20,207	361
TOTAL REVENUE and SUPPORT	4,932,970	5,768,673	6,300,435	86%	5,546,501	3,926,713
EXPENSES						
Personnel Costs:						
Staff Salaries and Wages	1,911,022	2,222,087	2,887,836	86%	1,869,012	1,147,085
Payroll Taxes	193,783	218,444	270,013	89%	174,584	100,328
Fringe Benefits	179,207	211,659	344,523	85%	173,098	139,550
Total Personnel Costs	2,284,012	2,652,190	3,502,372	86%	2,216,694	1,386,963
Other Than Personnel Costs:						
Professional Services	393,042	487,404	234,620	81%	322,274	138,911
Board Expenses	13,958	21,200	21,200	66%	19,169	-
Classroom & Teaching Supplies & Materials	65,933	73,286	72,590	90%	51,603	17,983
Special Education Supplies & Materials	14	500	2,000	3%	572	100
Textbooks & Workbooks	55,829	65,000	29,230	86%	23,717	8,889
Supplies & Materials Other	13,725	21,613	13,500	64%	20,168	2,136
Equipment & Furniture (Non Asset)	33,260	48,207	34,400	69%	57,185	67,711
Telephone	4,487	6,500	8,500	69%	11,601	3,808
Technology	92,185	105,460	118,091	87%	89,780	97,991
Student Testing & Assessment	19,463	20,331	20,331	96%	13,413	7,498
Student Travel	3,845	9,000	7,000	43%	8,495	-
Student Services	7,258	7,500	5,000	97%	4,834	1,025
Office Expenses	38,869	40,900	30,400	95%	36,732	13,500
Staff Development	170,892	191,640	76,000	89%	135,586	38,482
Staff Recruitment	14,881	17,400	17,400	86%	76,776	23,567
Student Recruitment/Marketing	29,875	35,250	20,250	85%	10,799	8,438
School Meals/Lunches	5,732	6,000	4,800	96%	7,254	-
Staff Travel	1,579	2,200	2,400	72%	648	254
Fundraising Expense	-	500	2,000	0%	-	160
Miscellaneous Expenses	1,599	2,500	1,000	64%	194	754
Insurance Expense	48,392	60,000	60,000	81%	47,997	25,308
Facility Operations & Maintenance	1,502,313	1,779,731	1,621,388	84%	1,655,112	1,546,005
Total Other Than Personnel Costs	2,517,131	3,002,122	2,402,100	84%	2,593,910	2,002,520
Depreciation	93,003	107,105	90,000	87%	85,458	72,981
TOTAL EXPENSES	4,894,146	5,761,417	5,994,472	85%	4,896,062	3,462,464
Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments	38,824	7,256	305,963	535%	650,439	464,248
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Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments	\$ (175,333)	\$ (159,143)	\$ 354,151	110%	\$ 1,106,890	\$ 1,190,664

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Projection
with Year End June 30, 2022 and 2021 Details

	Current Fiscal Year 2022-23 [unaudited]				June 30	
	YTD	Full Year	Full Year	YTD as a %	[audited]	[audited]
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Enrollment	210.23	207.00	259.00	102%	226.80	174.85
REVENUE and SUPPORT						
Per Pupil Tuition and Lease Assistance:						
4000 State Grants						
4001 Per Pupil General Education	\$ 3,111,869	\$ 3,648,582	\$ 4,562,010	85%	\$ 3,837,383	\$ 2,819,107
4002 Per Pupil Special Education	350,535	414,506	335,262	85%	343,606	185,204
4003 Facility Assistance	926,356	1,094,575	1,250,000	85%	1,000,000	750,000
4004 NYSTL - Textbook Materials	-	-	-	-	-	-
4005 NYSSL - Software Materials	-	-	-	-	-	-
4006 NYSLIB - Library Materials	-	-	-	-	-	-
4007 Food Service - State Income	-	-	-	-	-	-
4008 State Grants DYCD	65,936	65,936	-	100%	-	-
4009 NYS State Senate Grant Per Pupil Supplement	-	-	-	-	-	-
Total Per Pupil Tuition and Lease Assistance	4,454,696	5,223,599	6,147,272	85%	5,180,989	3,754,310
Title and other Government Grants:						
4100 Federal Grants						
4101 IDEA Special Needs	22,843	22,843	20,000	100%	21,021	12,911
4102 Title I	69,862	89,328	77,331	78%	80,330	75,855
4103 Title IIA	8,753	10,944	11,132	80%	11,132	12,119
4104 Title IV	8,000	10,000	10,000	80%	10,000	10,000
4105 E-Rate	6,480	6,480	30,000	100%	46,929	36,533
4106 Food Service - Federal Income	-	-	-	-	-	-
4107 CSP	17,250	17,250	-	100%	-	-
4108 Cares Act.	270,152	312,906	-	86%	171,245	10,937
4109 ECF Funding	70,728	70,788	-	100%	-	-
Total Title and other Government Grants:	474,068	540,539	148,463	88%	340,656	158,355
Donations and Contributions:						
4202 Unrestricted Contributions	1,535	1,535	4,500	100%	4,649	13,686
4203 Walton Foundation	-	-	-	-	-	-
Total Donations and Contributions:	1,535	1,535	4,500	100%	4,649	13,686
Other:						
4401 Interest Income.	2,672	3,000	200	89%	207	361
4501 In Kind Donation	-	-	-	-	20,000	-
4502 In Kind Legal	-	-	-	-	-	-
4503 Misc	-	-	-	-	-	-
4504 Revenue Suspend	2,672	3,000	200	89%	20,207	361
Total Other Income						
TOTAL REVENUE and SUPPORT	\$ 4,932,970	5,768,673	6,300,435	86%	\$ 5,546,501	\$ 3,926,713
EXPENSES						
Personnel Expenses						
5100 Administrative Staff						
5101 Head of School	118,617	143,000	143,500	83%	150,238	133,900
5102 Assistant Principal	83,803	101,500	100,000	83%	-	-
5105 Dean of Curriculum	68,412	82,475	82,745	83%	65,684	-
5115 Dean of Students	72,995	88,000	95,000	83%	-	-
5120 Dean of School Supports	-	-	-	-	83,718	74,613
5125 Director of Operations	76,348	95,104	94,813	80%	42,366	76,564
5130 Director of Development	-	-	112,500	-	47,468	-
5135 Office Coordinator	61,888	72,821	62,640	85%	49,945	55,487
5140 Operations Fellow	45,143	53,893	75,000	84%	57,951	-

Notes about current period

DOE updated their calculation and will now reimburse us about \$1.1M - based on actual enrollment

DYCD grant - received the funding in April 2023

CSP Response to covid-19 grant
FS10A for ESSER II and ARP are pending approval, will most likely be approved before the end of May. Revenue recognized based on the amendmends.
ECF Funding - Student Computers

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Projection
with Year End June 30, 2022 and 2021 Details

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Enrollment	210.23	207.00	259.00	102%	226.80	174.85
5145 Office Assistant	-	-	-	-	-	-
5150 Middle School and Alumni Coordinator	-	-	-	-	-	-
5160 Bus Matrons	7,660	10,000	-	77%	4,893	-
Total Administrative Staff	534,865	646,793	766,198	83%	502,263	340,565
5200 Instructional Staff						
5205 Lead Teachers	-	-	-	-	411,260	274,765
5206 Regular Teachers	845,692	933,702	1,277,827	91%	-	-
5207 Co-Teachers	-	-	-	-	440,994	333,909
5210 Special Ed Teachers	117,024	138,696	212,528	84%	47,040	39,375
5212 Founding Teachers	-	-	-	-	-	-
5215 Elective Teachers	205,165	250,000	306,800	82%	160,148	67,913
5220 Teaching Fellow	147,938	181,385	246,400	82%	241,131	30,558
5225 Social Worker	60,338	71,511	78,084	84%	66,175	60,000
Total Instructional Staff	1,376,158	1,575,294	2,121,639	87%	1,366,748	806,520
Total Salaries and Wages	1,911,022	2,222,087	2,887,836	86%	1,869,012	1,147,085
5400 Payroll Taxes						
5401 Federal Unemployment Insurance	-	-	-	-	-	-
5402 NY State Unemployment Insurance	41,508	45,000	43,318	92%	30,304	12,669
5403 Social Security - ER	121,289	138,724	179,046	87%	116,933	79,057
5404 Medicare - ER	28,236	32,444	41,874	87%	27,347	7,924
5410 NY-Disability	60	776	5,776	8%	-	289
5411 Local Tax	940	1,500	-	63%	-	-
5412 Paid Family Leave	1,749	-	-	-	-	389
Total Payroll Taxes	193,783	218,444	270,013	89%	174,584	100,328
5500 Compensation Employee Benefits						
5501 Medical Insurance	149,525	180,000	303,926	83%	150,822	113,452
5515 Workers Compensation Expense	15,342	21,659	21,659	71%	6,580	11,341
5520 STD, LTD, Life and AD&D and Others	8,391	10,000	18,938	84%	15,697	10,487
Total Fringe Benefits	179,207	211,659	344,523	85%	173,098	139,550
	372,990	430,103	614,535	87%	347,682	239,878
Total Compensation (Salaries, Wages, Taxes and Benefits)	2,284,012	2,652,190	3,502,372	86%	2,216,694	1,386,963
Professional Services:						
6000 Professional Services/Contracted Expenses						
6001 Accounting/Audit Services	250	23,000	23,000	1%	26,250	28,250
6005 Payroll Services	24,679	44,120	54,120	56%	34,447	17,535
6010 Financial Management Services	66,771	80,000	80,000	83%	72,072	75,700
6015 Legal - Paid	5,483	8,000	10,000	69%	26,519	-
6025 Titlement Services	5,200	6,000	6,500	87%	7,885	6,775
6026 ERate Consultants	1,500	6,000	6,000	25%	4,000	6,000
6030 Compliance Consulting	67,399	75,000	25,000	90%	-	-
6035 Curriculum Services	12,519	15,000	10,000	83%	10,064	-
6037 Stipends	60,470	70,000	-	86%	102,997	4,000
6045 Substitute Teaching Services	115,538	122,596	10,000	94%	15,625	-
6050 Other Purchased / Professional / Consulting	33,234	37,688	10,000	88%	22,414	651
Total Professional Services	393,042	487,404	234,620	81%	322,274	138,911
6100 Board Expenses						
6101 Board Meetings	-	1,200	1,200	0%	669	-
6105 Board Development	13,958	20,000	20,000	70%	18,500	-
Total Board Expenses	13,958	21,200	21,200	66%	19,169	-
6200 Classroom & Teaching Supplies & Materials						

Detailed Statements of Revenue, Support and Expenses

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Enrollment	210.23	207.00	259.00	102%	226.80	174.85
6205 Classroom Supplies & Materials	55,379	59,986	54,390	92%	34,558	17,783
6210 Math Supplies & Materials	-	200	5,200	0%	910	45
6215 Science Supplies & Materials	7	100	5,000	7%	120	105
6230 Physical Education Supplies & Materials	10,547	13,000	8,000	81%	16,014	50
Total Classroom & Teaching Supplies & Materials	65,933	73,286	72,590	90%	51,603	17,983
6300 Special Education Supplies & Materials						
6301 SPED- Supplies & Materials	14	500	2,000	3%	572	100
Total 6300 Special Education Supplies & Materials	14	500	2,000	3%	572	100
6400 Textbooks & Workbooks						
6405 Textbooks	10,295	12,500	1,000	82%	877	-
6406 Library Books	1,790	2,500	13,230	72%	10,020	2,810
6407 Curriculum	43,744	50,000	15,000	87%	12,821	6,079
6410 NYSTL Expense	-	-	-	-	-	-
Total 6400 Textbooks & Workbooks	55,829	65,000	29,230	86%	23,717	8,889
6500 Supplies & Materials Other						
6515 Student Incentives	1,817	5,713	7,500	32%	1,948	701
6520 Parent Outreach & Education Programs	-	900	1,000	0%	-	-
6525 Special Events	11,909	15,000	5,000	79%	18,220	1,435
Total 6500 Supplies & Materials Other	13,725	21,613	13,500	64%	20,168	2,136
6600 Equipment & Furniture (Non Asset)						
6601 Copy Machine Lease	19,489	29,307	22,000	66%	23,641	18,828
6605 Office Furniture	305	1,000	2,000	31%	7,153	2,543
6606 Classroom Furniture	7,711	10,000	2,000	77%	3,187	2,400
6610 Office Equipment	1,819	2,500	2,000	73%	1,324	21,753
6611 Classroom Equipment	3,936	5,400	6,400	73%	6,316	4,329
6612 COVID-19 Related Expenditures	-	-	-	-	15,565	17,858
Total 6600 Equipment & Furniture (Non Asset)	33,260	48,207	34,400	69%	57,185	67,711
6700 Telephone						
6701 Telephone	4,333	6,000	8,500	72%	9,041	3,808
6705 Mobile Phone	154	500	-	31%	2,559	-
Total 6700 Telephone	4,487	6,500	8,500	69%	11,601	3,808
6800 Technology						
6801 Internet	12,218	16,400	38,400	74%	30,637	33,372
6805 Technology Services	42,236	45,000	35,000	94%	33,255	35,566
6810 Technology Equipment & Supplies	19,391	20,000	20,931	97%	6,876	11,795
6815 Software (non capitalized)	15,340	20,760	20,760	74%	16,637	15,758
6820 Website Maintenance	3,000	3,300	3,000	91%	2,375	1,500
Total 6800 Technology	92,185	105,460	118,091	87%	89,780	97,991
6900 Student Testing & Assessment						
6901 Assessment Supplies and Materials	19,463	20,331	20,331	96%	13,413	7,498
Total 6900 Student Testing & Assessment	19,463	20,331	20,331	96%	13,413	7,498
7000 Student Travel						
7001 Field Trips	1,645	5,000	7,000	33%	7,175	-
7005 Transportation	2,200	4,000	-	55%	1,320	-
Total 7000 Student Travel	3,845	9,000	7,000	43%	8,495	-
7100 Student Services						
7101 Student Uniforms	7,258	7,500	5,000	97%	4,834	1,025
7103 After School Program	-	-	-	-	-	-
Total 7100 Student Services	7,258	7,500	5,000	97%	4,834	1,025
7200 Office Expenses						
7201 Office Supplies	38,723	40,500	28,000	96%	21,085	12,651
7205 Postage & Shipping	147	400	2,400	37%	15,647	849
Total 7200 Office Expenses	38,869	40,900	30,400	95%	36,732	13,500

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Projection
with Year End June 30, 2022 and 2021 Details

	Current Fiscal Year 2022-23 [unaudited]				June 30	
	YTD	Full Year	Full Year	YTD as a %	[audited]	[audited]
	Actuals	Projection	Budget	of Projection (YTD=83%)	2022	2021
Total Revenue and Support	\$ 4,932,970	\$ 5,768,673	\$ 6,300,435	86%	\$ 5,546,501	\$ 3,926,713
Total Expenses	4,894,146	5,761,417	5,994,472	85%	4,896,062	3,462,464
<i>Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments</i>	\$ 38,824	\$ 7,256	\$ 305,963	535%	650,439	464,248
<i>GAAP Adjustments, net</i>	(214,157)	(166,399)	48,188	129%	456,452	726,416
<i>Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments</i>	\$ (175,333)	\$ (159,143)	\$ 354,151	110%	\$ 1,106,890	\$ 1,190,664
Enrollment	210.23	207.00	259.00	102%	226.80	174.85
7300 Staff Development						
7301 Instructional Staff Development	64,052	76,640	40,000	84%	61,524	9,652
7305 Administrative Staff Development	73,869	78,000	19,000	95%	58,550	19,400
7310 Team Building & Staff Appreciation	32,971	37,000	17,000	89%	15,512	9,430
Total 7300 Staff Development	170,892	191,640	76,000	89%	135,586	38,482
7400 Staff Recruitment						
7401 Staff Recruitment	14,881	17,400	17,400	86%	76,776	23,567
Total 7400 Staff Recruitment	14,881	17,400	17,400	86%	76,776	23,567
7500 Student Recruitment/Marketing						
7501 Student Recruitment	29,875	35,250	20,250	85%	10,799	8,438
Total 7500 Student Recruitment/Marketing	29,875	35,250	20,250	85%	10,799	8,438
7600 School Meals/Lunches						
7601 Meals & Lunches	5,732	6,000	4,800	96%	7,254	-
Total 7600 School Meals/Lunches	5,732	6,000	4,800	96%	7,254	-
7700 Staff Travel						
7701 Local Travel	1,528	2,000	1,200	76%	-	-
7705 Travel, Meals & Lodging (PD)	51	200	1,200	25%	648	254
Total 7700 Staff Travel	1,579	2,200	2,400	72%	648	254
7800 Fundraising Expense						
7801 Fundraising Supplies & Materials	-	500	2,000	0%	-	160
Total 7800 Fundraising Expense	-	500	2,000	0%	-	160
7900 Miscellaneous Expenses						
7901 Bank Services Charges	-	-	1,000	-	194	754
7905 Dues & Memberships	1,599	2,500	-	64%	-	-
7910 Miscellaneous Fees	-	-	-	-	-	-
7920 Sales Tax	-	-	-	-	-	-
7925 Expense Suspense	-	-	-	-	-	-
Loss at Disposal	-	-	-	-	-	-
Total 7900 Miscellaneous Expenses	1,599	2,500	1,000	64%	194	754
8000 Insurance Expense						
8001 General	48,392	60,000	60,000	81%	47,997	25,308
8005 ERISA	-	-	-	-	-	-
Total 8000 Insurance Expense	48,392	60,000	60,000	81%	47,997	25,308
8100 Facility Operations & Maintenance						
8105 Rent or Lease of Buildings	1,041,667	1,250,000	1,250,000	83%	999,996	750,000
8110 Repairs & Maintenance	81,707	85,000	15,000	96%	12,722	5,858
8115 Security	65,188	69,983	60,000	93%	84,586	9,390
8116 Pest Control	5,355	7,000	6,450	77%	5,625	6,075
8117 Janitorial Service	140,114	165,810	88,000	85%	100,245	72,744
8120 Deferred Rent	168,282	201,938	201,938	83%	451,938	701,938
Total 8100 Facility Operations & Maintenance	1,502,313	1,779,731	1,621,388	84%	1,655,112	1,546,005
8200 Depreciation Expense & Amortization						
8201 Depreciation Expense	92,414	106,516	90,000	87%	85,458	72,981
8202 Amortization Expense	-	-	-	-	-	-
8203 Disposal of Assets	590	590	-	100%	-	-
Total 8200 Depreciation Expense & Amortization	93,003	107,105	90,000	87%	85,458	72,981
Total Expenses	4,894,146	5,761,417	5,994,472	85%	4,896,062	3,462,464
Excess/(Deficit) of Revenue and Support over Expenses - BUDGET Basis	38,824	7,256	305,963	535%	650,439	464,248
CAPITAL BUDGET vs. ACTUAL						
1501 Office Equipment	-	-	-	-	-	-
1502 Office Furniture & Fixtures	5,565	5,565	-	100%	6,996	-
1515 Classroom Equipment	-	-	-	-	-	-

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Projection
with Year End June 30, 2022 and 2021 Details

	Current Fiscal Year 2022-23 [unaudited]				June 30	
	YTD	Full Year	Full Year	YTD as a %	[audited]	[audited]
	Actuals	Projection	Budget	of Projection (YTD=83%)	2022	2021
Total Revenue and Support	\$ 4,932,970	\$ 5,768,673	\$ 6,300,435	86%	\$ 5,546,501	\$ 3,926,713
Total Expenses	4,894,146	5,761,417	5,994,472	85%	4,896,062	3,462,464
<i>Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments</i>	\$ 38,824	\$ 7,256	\$ 305,963	535%	650,439	464,248
<i>GAAP Adjustments, net</i>	(214,157)	(166,399)	48,188	129%	456,452	726,416
<i>Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments</i>	\$ (175,333)	\$ (159,143)	\$ 354,151	110%	\$ 1,106,890	\$ 1,190,664
Enrollment	210.23	207.00	259.00	102%	226.80	174.85
1521 Classroom Furniture & Fixtures						8,100
1541 Student Computers	92,936	92,936		100%	20,000	10,404
1542 Staff Computers	14,152	14,152		100%	11,139	
1543 Printers						
1544 Audio Visual - Classrooms	23,855	23,855		100%		
1545 Audio Visual - Cafeteria						
1546 Software - Instructional						
1547 Software - Non-Instructional						
1548 Network Construction					22,810	
1549 Security	34,919	34,919				
1550 Website Development						
1551 Student Information System						
1552 Whiteboards	13,092	13,092		100%		
1561 Construction						
1562 Major Repairs	47,173	47,173		100%		
TOTAL	231,692	231,692	-	100%	60,945	18,504
Net Income - Accrual Basis	38,824	7,256	305,963	535%	650,439	464,248
Adjustments to Cash Basis Net Income						
Subtract Capital Costs	231,692	231,692	-	100%	60,945	18,504
Subtract Rent Deposit	218,750	218,750	218,750			
Subtract Escrow	25,000	25,000	25,000	100%	20,000	30,000
Add back Depreciation	93,003	107,105	90,000	87%	85,458	72,981
Add back Deferred Rent	168,282	201,938	201,938	83%	451,938	701,938
Excess/(Deficit) of Revenue and Support over Expenses - OPERATING Basis	(175,333)	(159,143)	354,151	110%	1,106,890	1,190,664

Ivy Hill Preparatory Charter School

Statement of Cashflow from May 1, 2023 - July 31, 2023

	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>
Cash Balance (Unrestricted) @ 04/30/2023	3,336,461	2,823,411	2,795,303
DOE Payments			950,000
Federal Grants Receivable		398,476	
TOTAL CASH AVAILABLE	3,336,461	3,221,887	3,745,303
COMPENSATION EXPENSE			
Personel Cost (Gross Salaries)	155,532	155,532	155,532
Payroll Taxes and Fringe	28,557	28,557	28,557
TOTAL COMPENSATION EXPENSE	184,089	184,089	184,089
Other Than Personnel Costs - Ongoing			
Consultants and other Professionals	47,181	47,181	47,181
School operations and other materials	56,606	56,606	56,606
Facility operations and maintenance	138,709	138,709	138,709
Payment on existing accounts payable	86,466		
Total Other Than Personnel Costs - Ongoing	328,961	242,495	242,495
TOTAL CASH OUTFLOWS	513,050	426,584	426,584
TOTAL OPERATING CASH BALANCE - PROJECTED	2,823,411	2,795,303	3,318,719
Days of cash on hand	188.99	187.11	222.14