



Financial Report
For the Period Ending December 31, 2023
Fiscal Year 2023-24
with June 30, 2023 and 2022 Statements

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Ivy Hill Preparatory Charter School

Notes to Financial Report For the Period Ending December 31, 2023

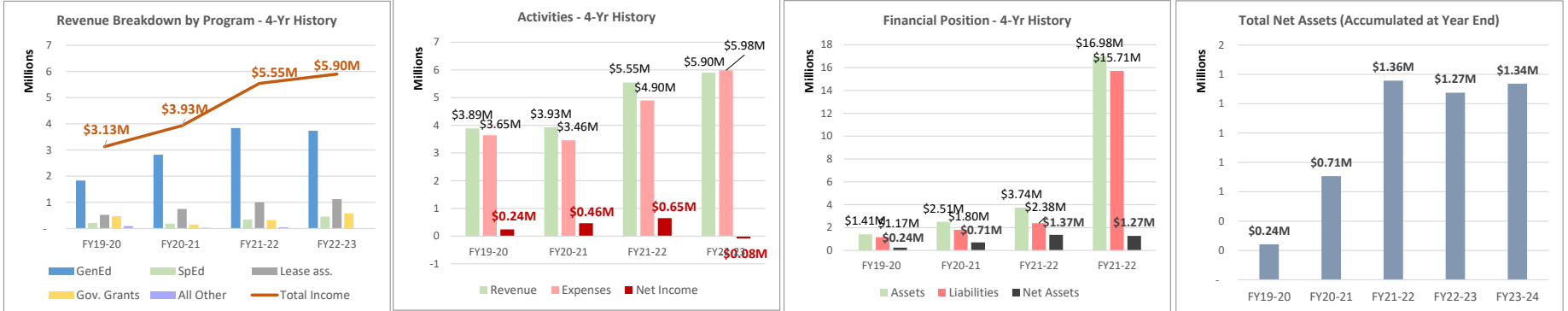
Unencumbered Cash		
Total Cash and Equivalents	\$ 3,677,863	[a]
Encumbrances to Cash		
Restrictions:		
Escrow	100,000	
Unearned Revenue (Advances Received but not Earned)	1,085,115	
	1,185,115	[b]
Vendor Obligations		
Accounts Payable and Accrued Liabilities	146,225	[c]
	1,331,339	[d] {[b] + [c]}
Unencumbered Cash Balance	\$ 2,346,524	[a] - [d]

Days of Cash on Hand	
Total Fiscal Year 2023-24 Budgeted Expenses (excluding Depreciation and Deferred Rent)	\$ 6,267,100
Average Daily Expenses (Total Projected Expenses ÷ 365)	\$ 17,170
Total Cash Available for Operating Use (Total Cash - Escrow)	\$ 3,577,863
Number of Days of Unrestricted Cash Available (Total Cash Available ÷ Average Daily Expenses)	208.4

Liquidity Measures		
	<u>At 12/31/23</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. 	1.9	1.2
<ul style="list-style-type: none"> • Unrestricted Days Cash 	208.4	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. 	1.8	1.0

Ivy Hill Preparatory Charter School Fiscal Dashboard

4-Year Performance History



Key Fiscal Indicators



Ivy Hill Preparatory Charter School

Statements of Financial Position

At Current Year-to-Date December 31, 2023, and June 30, 2023 and 2022

ASSETS	[unaudited] 31-Dec <u>2023</u>	June 30	
		[audited] <u>2023</u>	[audited] <u>2022</u>
Current Assets:			
Cash and cash equivalents - Chase	\$ 2,308,520	\$ 2,385,554	\$ 3,151,912
Cash and cash equivalents - IDB	1,269,343	-	-
Escrow - Restricted	100,000	100,000	75,000
Grants Receivable	281,654	408,402	96,617
Prepaid Expenses and Other Receivables	46,674	78,815	44,683
Total current assets	4,006,191	2,972,771	3,368,212
Security Deposit	312,500	312,500	93,750
ROU Asset	9,605,738	13,257,377	
Fixed assets, Net	425,433	441,504	279,481
	\$ 14,349,862	\$ 16,984,153	\$ 3,741,443
LIABILITIES and NET ASSETS			
Current liabilities:			
Accounts Payable	\$ 50,340	\$ 122,829	\$ 85,237
Accrued Expenses & Payroll Liabilities	95,885	172,522	210,162
Deferred or Unearned Revenue	1,085,115	-	9,261
Short Term Lease Liability	877,600	950,058	
Total current liabilities	2,108,939	1,245,409	304,660
Long-Term Liabilities:			
Deferred Rent	-	-	2,079,815
Long Term Lease Liability	10,904,530	14,464,072	
Total Long-Term Liabilities	10,904,530	14,464,072	2,079,815
Net assets			
Net Assets without Donor Restrictions	1,274,672	1,356,969	706,530
Net Assets with Donor Restrictions	-	-	-
Change in net assets during current period	61,721	(82,297)	650,439
Total net assets	1,336,393	1,274,672	1,356,969
TOTAL LIABILITIES and NET ASSETS	\$ 14,349,862	\$ 16,984,153	\$ 3,741,443

Summary Statements of Revenue, Support and Expenses

Detailed Statements of Revenue, Support and Expenses

with Year End June 30, 2023 and 2022 Summary

	Current Fiscal Year 2023-24 [unaudited]			YTD As a % of	June 30	
	For period 7.1.23 - 12.31.23	Full Year Budget	Full Year Projections	Projections YTD = 50%	[audited] 2023	[audited] 2022
Total Revenue and Support	\$ 3,209,443	\$ 6,400,314	\$ 6,464,632	50%	\$ 5,899,832	\$ 5,546,501
Total Expenses	3,146,031	6,339,038	6,473,060	49%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 63,411	\$ 61,276	\$ (8,428)		\$ (82,297)	\$ 650,439
Cash Adjustments, net	16,071	(48,222)	(210,883)	-33%	(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ 79,483	\$ 13,054	\$ (219,312)	609%	\$ (492,640)	\$ 1,101,890
Enrollment	232.30	225.00	230.00	101%	212.85	226.80
REVENUE and SUPPORT						
Per Pupil Tuition	\$ 2,296,510	\$ 4,704,894	\$ 4,715,205	49%	\$ 5,382,368	\$ 5,180,989
Lease Assistance	638,537	1,237,950	1,265,460	50%	-	-
Title and Other Government Grants	243,280	412,470	431,967	56%	512,353	340,656
Donations and Contributions	9,299	-	12,000	77%	1,550	4,649
Other	21,817	45,000	40,000	55%	3,560	20,207
TOTAL REVENUE and SUPPORT	3,209,443	6,400,314	6,464,632	50%	5,899,832	5,546,501
EXPENSES						
Personnel Costs:						
Staff Salaries and Wages	1,268,404	2,792,278	2,906,801	44%	2,356,103	1,869,012
Payroll Taxes	103,113	261,078	266,809	39%	234,602	174,584
Fringe Benefits	100,574	312,787	312,787	32%	221,841	173,098
Total Personnel Costs	1,472,091	3,366,143	3,486,397	42%	2,812,546	2,216,694
Other Than Personnel Costs:						
Professional Services	340,419	412,770	477,450	71%	510,575	322,274
Board Expenses	11,750	21,200	21,200	55%	16,750	19,169
Classroom & Teaching Supplies & Materials	71,541	112,952	132,952	54%	70,113	51,603
Special Education Supplies & Materials	272	5,000	5,000	5%	14	572
Textbooks & Workbooks	7,472	20,000	20,000	37%	76,511	23,717
Supplies & Materials Other	16,584	33,000	33,000	50%	29,602	20,168
Equipment & Furniture (Non Asset)	18,868	42,000	42,000	45%	36,746	57,185
Telephone	1,137	9,000	9,000	13%	4,864	11,601
Technology	111,578	147,000	177,050	63%	120,449	89,780
Student Testing & Assessment	351	39,225	39,225	1%	21,286	13,413
Student Travel	4,354	15,000	15,000	29%	7,345	8,495
Student Services	11,111	25,500	25,500	44%	8,256	4,834
Office Expenses	35,838	38,400	38,400	93%	46,023	36,732
Staff Development	72,392	146,750	146,750	49%	209,157	135,586
Staff Recruitment	11,880	35,000	35,000	34%	15,865	76,776
Student Recruitment/Marketing	24,394	30,000	30,000	81%	33,735	10,799
School Meals/Lunches	10,260	8,500	13,500	76%	5,732	7,254
Staff Travel	6,274	3,600	8,600	73%	1,245	648
Fundraising Expense	1,700	2,500	2,500	68%	-	-
Miscellaneous Expenses	993	-	1,700	58%	1,599	194
Insurance Expense	35,087	50,000	50,000	70%	54,522	47,997
Facility Operations & Maintenance	811,017	1,655,498	1,542,837	53%	1,787,802	1,655,112
Total Other Than Personnel Costs	1,605,274	2,852,895	2,866,664	56%	3,058,189	2,593,910
Depreciation	68,666	120,000	120,000	57%	111,394	85,458
TOTAL EXPENSES	3,146,031	6,339,038	6,473,060	49%	5,982,129	4,896,062
Excess/(Deficit) of Revenue and Support over Expenses	\$ 63,411	\$ 61,276	\$ (8,428)		\$ (82,297)	\$ 650,439
Cash Adjustments, net	16,071	(48,222)	(210,883)	-8%	(410,343)	451,452
Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis	\$ 79,483	\$ 13,054	\$ (219,312)		\$ (492,640)	\$ 1,101,890

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget

with Year End June 30, 2023 and 2022 Details

	Current Fiscal Year 2023-24 [unaudited]			YTD As a % of Projections YTD = 50%	June 30	
	For period 7.1.23 - 12.31.23	Full Year Budget	Full Year Projection		[audited] 2023	[audited] 2022
Total Revenue and Support	\$ 3,209,443	\$ 6,400,314	\$ 6,464,632	50%	\$ 5,899,832	\$ 5,546,501
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<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ 79,483	\$ 13,054	\$ (219,312)		\$ (492,640)	\$ 1,101,890
Enrollment	232.30	225.00	230.00	101%	212.85	226.80
REVENUE and SUPPORT						
Per Pupil Tuition and Lease Assistance:						
4000 State Grants						
4001 Per Pupil General Education	\$ 2,128,470	\$ 4,126,500	\$ 4,218,200	50%	\$ 3,734,581	\$ 3,837,383
4002 Per Pupil Special Education	168,041	578,394	497,005	34%	456,343	343,606
4003 Facility Assistance	638,537	1,237,950	1,265,460	50%	1,125,508	1,000,000
4008 State Grants DYCD	-	-	-		65,936	-
Total Per Pupil Tuition and Lease Assistance	2,935,047	5,942,844	5,980,665	49%	5,382,368	5,180,989
Title and other Government Grants:						
4100 Federal Grants						
4101 IDEA Special Needs	35,470	22,000	35,470	100%	22,843	21,021
4102 Title I	37,185	89,000	93,364	40%	89,328	80,330
4103 Title IIA	5,025	10,900	12,563	40%	10,942	11,132
4104 Title IV	4,000	10,000	10,000	40%	10,000	10,000
4105 E-Rate	8,668	30,000	30,000	29%	6,480	46,929
4107 CSP	-	-	-		17,250	-
4108 Cares Act.	152,932	250,570	250,570	61%	308,790	171,245
4109 ECF Funding	-	-	-		46,720	-
Total Title and other Government Grants	243,280	412,470	431,967	56%	512,353	340,656
Donations and Contributions:						
4202 Unrestricted Contributions	9,299	-	12,000	77%	1,550	4,649
4203 Walton Foundation	-	-	-		-	-
Total Donations and Contributions	9,299	-	12,000	77%	1,550	4,649
Other:						
4401 Interest Income.	21,817	45,000	40,000	55%	3,560	207
4501 In Kind Donation	-	-	-		-	20,000
Total Other Income	21,817	45,000	40,000	55%	3,560	20,207
Total Revenue and Support	\$ 3,209,443	6,400,314	6,464,632	50%	\$ 5,899,832	\$ 5,546,501
EXPENSES						
Personnel Expenses						

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget

with Year End June 30, 2023 and 2022 Details

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	For period	Full Year	Full Year		[audited]	[audited]
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Enrollment	232.30	225.00	230.00	101%	212.85	226.80
5100 Administrative Staff						
5101 Head of School	74,774	147,290	147,290	51%	142,450	150,238
5102 Assistant Principal/Head of School	42,292	58,333	97,271	43%	100,719	-
5105 Dean of Curriculum	70,508	167,449	167,449	42%	82,158	65,684
5115 Dean of Students	45,320	90,640	90,640	50%	87,661	-
5120 Dean of School Supports	-				-	83,718
5125 Director of Operations	57,354	116,500	116,500	49%	94,681	42,366
5130 Director of Development	-				-	47,468
5135 Office Coordinator	-				72,821	49,945
5140 Operations Fellow	35,990	67,568	72,500	50%	47,331	57,951
5142 Operations Associate	28,524	46,999	60,000	48%	20,798	-
5143 SPED Student Support Manager	44,971	92,000	92,000	49%	-	-
5150 Parent Coordinator	-		25,500	0%	-	-
5160 Bus Matrons	8,955	5,000	20,000	45%	9,070	4,893
Total Administrative Staff	408,689	791,779	889,150	46%	657,690	502,263
5200 Instructional Staff						
5205 Lead Teachers	-	-	-		-	411,260
5206 Regular Teachers	497,150	1,322,350	1,277,902	39%	1,051,084	-
5207 Co-Teachers	-	-	-		-	440,994
5210 Special Ed Teachers	69,910	147,321	208,921	33%	142,739	47,040
5212 Founding Teachers	-	-	-		-	
5215 Elective Teachers	198,694	266,374	266,374	75%	250,714	160,148
5220 Teaching Fellow	59,026	188,496	188,496	31%	180,131	241,131
5225 Social Worker	34,936	75,958	75,958	46%	73,746	66,175
Total Instructional Staff	859,716	2,000,499	2,017,651	43%	1,698,414	1,366,748
Total Salaries and Wages	1,268,404	2,792,278	2,906,801	44%	2,356,103	1,869,012
5400 Payroll Taxes						
5401 Federal Unemployment Insurance	-				-	-
5402 NY State Unemployment Insurance	1,842	41,884	41,884	4%	41,981	30,304
5403 Social Security - ER	82,333	173,121	180,222	46%	153,961	116,933
5404 Medicare - ER	19,255	40,488	42,149	46%	34,881	27,347

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget

with Year End June 30, 2023 and 2022 Details

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<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ 79,483	\$ 13,054	\$ (219,312)		\$ (492,640)	\$ 1,101,890
Enrollment	232.30	225.00	230.00	101%	212.85	226.80
5410 NY-Disability	2,713	5,585	5,585	49%	352	-
5411 Local Tax	-				940	-
5412 Paid Family Leave	(5,975)		(5,975)	100%	2,487	-
5413 MCTMT Tax	2,945		2,945	100%	-	-
Total Payroll Taxes	103,113	261,078	266,809	39%	234,602	174,584
5500 Compensation Employee Benefits						
5501 Medical Insurance	102,800	296,787	296,787	35%	194,460	150,822
5515 Workers Compensation Expense	(2,901)	16,000	16,000	-18%	17,897	6,580
5520 STD, LTD, Life and AD&D and Others	675	-	-		9,484	15,697
Total Fringe Benefits	100,574	312,787	312,787	32%	221,841	173,098
Total Payroll Taxes and Fringe Benefits	203,687	573,865	579,596	35%	456,443	347,682
Total Compensation (Salaries, Wages, Taxes and Benefits)	1,472,091	3,366,143	3,486,397	42%	2,812,546	2,216,694
Professional Services:						
6000 Professional Services/Contracted Expenses						
6001 Accounting/Audit Services	1,700	25,000	32,500	5%	31,500	26,250
6005 Payroll Services	3,055	17,300	17,300	18%	27,410	34,447
6010 Financial Management Services	42,367	96,000	87,180	49%	80,104	72,072
6015 Legal - Paid	9,573	10,000	15,000	64%	7,316	26,519
6025 Titlement Services	2,304	6,000	6,000	38%	6,250	7,885
6026 ERate Consultants	6,000	6,000	6,000	100%	6,000	4,000
6030 Compliance Consulting	74,396	49,000	85,000	88%	88,924	-
6035 Curriculum Services	837	12,550	12,550	7%	12,519	10,064
6037 Stipends	101,256	130,920	130,920	77%	82,005	102,997
6040 Special Ed Services	36,250				-	-
6045 Substitute Teaching Services	48,699	60,000	60,000	81%	124,618	15,625
6050 Other Purchased / Professional / Consulting	13,984	-	25,000	56%	43,928	22,414
Total Professional Services	340,419	412,770	477,450	71%	510,575	322,274
6100 Board Expenses						
6101 Board Meetings	-	1,200	1,200	0%	-	669
6105 Board Development	11,750	20,000	20,000	59%	16,750	18,500
Total Board Expenses	11,750	21,200	21,200	55%	16,750	19,169

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget

with Year End June 30, 2023 and 2022 Details

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Enrollment	232.30	225.00	230.00	101%	212.85	226.80
6200 Classroom & Teaching Supplies & Materials						
6205 Classroom Supplies & Materials	66,820	65,000	85,000	79%	59,559	34,558
6210 Math Supplies & Materials	1,359	6,000	6,000	23%	-	910
6215 Science Supplies & Materials	1,119	36,952	36,952	3%	7	120
6230 Physical Education Supplies & Materials	2,244	5,000	5,000	45%	10,547	16,014
Total Classroom & Teaching Supplies & Materials	71,541	112,952	132,952	54%	70,113	51,603
6300 Special Education Supplies & Materials						
6301 SPED- Supplies & Materials	272	5,000	5,000	5%	14	572
Total 6300 Special Education Supplies & Materials	272	5,000	5,000	5%	14	572
6400 Textbooks & Workbooks						
6405 Textbooks	1,378	5,000	5,000	28%	10,295	877
6406 Library Books	6,094	5,000	10,000	61%	1,790	10,020
6407 Curriculum	-	10,000	5,000	0%	64,426	12,821
6410 NYSTL Expense	-	-	-		-	-
Total 6400 Textbooks & Workbooks	7,472	20,000	20,000	37%	76,511	23,717
6500 Supplies & Materials Other						
6515 Student Incentives	882	8,000	8,000	11%	1,927	1,948
6520 Parent Outreach & Education Programs	-	5,000	5,000	0%	-	-
6525 Special Events	15,702	20,000	20,000	79%	27,674	18,220
Total 6500 Supplies & Materials Other	16,584	33,000	33,000	50%	29,602	20,168
6600 Equipment & Furniture (Non Asset)						
6601 Copy Machine Lease	16,907	26,000	26,000	65%	19,555	23,641
6605 Office Furniture	761	4,000	4,000	19%	305	7,153
6606 Classroom Furniture	1,200	4,000	4,000	30%	11,131	3,187
6610 Office Equipment	-	4,000	4,000	0%	1,819	1,324
6611 Classroom Equipment	-	4,000	4,000	0%	3,936	6,316
6612 COVID-19 Related Expenditures	-	-	-		-	15,565
Total 6600 Equipment & Furniture (Non Asset)	18,868	42,000	42,000	45%	36,746	57,185
6700 Telephone						
6701 Telephone	1,137	9,000	9,000	13%	4,709	9,041
6705 Mobile Phone	-	-	-		154	2,559

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget

with Year End June 30, 2023 and 2022 Details

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Enrollment	232.30	225.00	230.00	101%	212.85	226.80
Total 6700 Telephone	1,137	9,000	9,000	13%	4,864	11,601
6800 Technology						
6801 Internet	7,309	42,000	42,000	17%	15,895	30,637
6805 Technology Services	55,562	62,000	72,050	77%	63,342	33,255
6810 Technology Equipment & Supplies	15,413	20,000	20,000	77%	13,543	6,876
6815 Software (non capitalized)	32,293	20,000	40,000	81%	24,170	16,637
6820 Website Maintenance	1,000	3,000	3,000	33%	3,500	2,375
Total 6800 Technology	111,578	147,000	177,050	63%	120,449	89,780
6900 Student Testing & Assessment						
6901 Assessment Supplies and Materials	351	39,225	39,225	1%	21,286	13,413
Total 6900 Student Testing & Assessment	351	39,225	39,225	1%	21,286	13,413
7000 Student Travel						
7001 Field Trips	2,050	10,000	10,000	21%	5,145	7,175
7005 Transportation	2,304	5,000	5,000	46%	2,200	1,320
Total 7000 Student Travel	4,354	15,000	15,000	29%	7,345	8,495
7100 Student Services						
7101 Student Uniforms	1,530	7,500	7,500	20%	8,256	4,834
7103 After School Program	9,581	18,000	18,000	53%	-	-
Total 7100 Student Services	11,111	25,500	25,500	44%	8,256	4,834
7200 Office Expenses						
7201 Office Supplies	35,824	36,000	36,000	100%	45,876	21,085
7205 Postage & Shipping	15	2,400	2,400	1%	147	15,647
Total 7200 Office Expenses	35,838	38,400	38,400	93%	46,023	36,732
7300 Staff Development						
7301 Instructional Staff Development	21,694	60,000	60,000	36%	82,652	61,524
7305 Administrative Staff Development	35,058	51,750	51,750	68%	82,944	58,550
7310 Team Building & Staff Appreciation	15,640	35,000	35,000	45%	43,561	15,512
Total 7300 Staff Development	72,392	146,750	146,750	49%	209,157	135,586
7400 Staff Recruitment						
7401 Staff Recruitment.	11,880	35,000	35,000	34%	15,865	76,776
Total 7400 Staff Recruitment	11,880	35,000	35,000	34%	15,865	76,776
7500 Student Recruitment/Marketing						

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget

with Year End June 30, 2023 and 2022 Details

	Current Fiscal Year 2023-24 [unaudited]			YTD As a % of Projections YTD = 50%	June 30	
	For period 7.1.23 - 12.31.23	Full Year Budget	Full Year Projection		[audited] 2023	[audited] 2022
	Total Revenue and Support	\$ 3,209,443	\$ 6,400,314		\$ 6,464,632	50%
Total Expenses	3,146,031	6,339,038	6,473,060	49%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 63,411	\$ 61,276	\$ (8,428)		(82,297)	650,439
Cash Adjustments, net	16,071	(48,222)	(210,883)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ 79,483	\$ 13,054	\$ (219,312)		\$ (492,640)	\$ 1,101,890
Enrollment	232.30	225.00	230.00	101%	212.85	226.80
7501 Student Recruitment	24,394	30,000	30,000	81%	33,735	10,799
Total 7500 Student Recruitment/Marketing	24,394	30,000	30,000	81%	33,735	10,799
7600 School Meals/Lunches						
7601 Meals & Lunches	10,260	8,500	13,500	76%	5,732	7,254
Total 7600 School Meals/Lunches	10,260	8,500	13,500	76%	5,732	7,254
7700 Staff Travel						
7701 Local Travel	1,822	1,200	3,200	57%	1,245	-
7705 Travel, Meals & Lodging (PD)	4,453	2,400	5,400	82%	-	648
Total 7700 Staff Travel	6,274	3,600	8,600	73%	1,245	648
7800 Fundraising Expense						
7801 Fundraising Supplies & Materials	1,700	2,500	2,500	68%	-	-
Total 7800 Fundraising Expense	1,700	2,500	2,500	68%	-	-
7900 Miscellaneous Expenses						
7901 Bank Services Charges	112	-	-		-	194
7905 Dues & Memberships	801	-	1,500	53%	1,599	-
7910 Miscellaneous Fees	81	-	200	40%	-	-
7920 Sales Tax	-	-	-		-	-
7925 Expense Suspense	-	-	-		-	-
Loss at Disposal	-	-	-		-	-
Total 7900 Miscellaneous Expenses	993	-	1,700		1,599	194
8000 Insurance Expense						
8001 General	35,087	50,000	50,000	70%	54,522	47,997
8005 ERISA	-	-	-		-	-
Total 8000 Insurance Expense	35,087	50,000	50,000	70%	54,522	47,997
8100 Facility Operations & Maintenance						
8105 Rent or Lease of Buildings	582,138	1,375,000	1,375,000	42%	1,451,938	999,996
8110 Repairs & Maintenance	76,892	45,000	95,000	81%	70,695	12,722
8115 Security	37,480	75,000	75,000	50%	82,876	84,586
8116 Pest Control	3,150	6,000	6,000	53%	6,255	5,625
8117 Janitorial Service	111,356	202,560	202,560	55%	176,038	100,245
8120 Deferred Rent / Lease Interest Expense	-	(48,062)	(210,723)		-	451,938
Total 8100 Facility Operations & Maintenance	811,017	1,655,498	1,542,837	53%	1,787,802	1,655,112

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget

with Year End June 30, 2023 and 2022 Details

	Current Fiscal Year 2023-24 [unaudited]			YTD As a % of Projections YTD = 50%	June 30	
	For period 7.1.23 - 12.31.23	Full Year Budget	Full Year Projection		[audited] 2023	[audited] 2022
Total Revenue and Support	\$ 3,209,443	\$ 6,400,314	\$ 6,464,632	50%	\$ 5,899,832	\$ 5,546,501
Total Expenses	3,146,031	6,339,038	6,473,060	49%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 63,411	\$ 61,276	\$ (8,428)		(82,297)	650,439
Cash Adjustments, net	16,071	(48,222)	(210,883)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ 79,483	\$ 13,054	\$ (219,312)		\$ (492,640)	\$ 1,101,890
Enrollment	232.30	225.00	230.00	101%	212.85	226.80
8200 Depreciation Expense & Amortization						
8201 Depreciation Expense	68,666	120,000	120,000	57%	110,804	85,458
8202 Amortization Expense	-				-	-
8203 Disposal of Assets	-				590	-
Total 8200 Depreciation Expense & Amortization	68,666	120,000	120,000	57%	111,394	85,458
Total Expenses	\$ 3,146,031	\$ 6,339,038	\$ 6,473,060	49%	\$ 5,982,129	\$ 4,896,062
Excess/(Deficit) of Revenue and Support over Expenses	\$ 63,411	\$ 61,276	\$ (8,428)		\$ (82,297)	\$ 650,439
Cash Adjustments						
<i>Subtract Capital Costs</i>	52,595	120,160	120,160	44%	277,986	60,945
<i>Subtract Rent Deposit</i>	-	-			218,750	
<i>Subtract Escrow</i>					25,000	25,000
<i>Add back Depreciation</i>	68,666	120,000	120,000	57%	111,394	85,458
<i>Add back Deferred Rent / Lease Interest Exp.</i>	-	(48,062)	(210,723)	0%	-	451,938
Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis	79,483	13,054	(219,312)		(492,640)	1,101,890

Ivy Hill Preparatory Charter School

Statement of Cashflow from January 1, 2024 - March 31, 2024

	<u>Jan-24</u>	<u>Feb-24</u>	<u>Mar-24</u>
Cash Balance (Unrestricted) @ 12/31/2023	3,577,863	3,009,270	3,755,318
DOE Payments		982,647	
Federal Grants Receivable		281,654	
TOTAL CASH AVAILABLE	3,577,863	4,273,571	3,755,318
COMPENSATION EXPENSE			
Personel Cost (Gross Salaries)	232,690	232,690	232,690
Payroll Taxes and Fringe	47,822	47,822	47,822
TOTAL COMPENSATION EXPENSE	280,512	280,512	280,512
Other Than Personnel Costs - Ongoing			
Consultants and other Professionals	34,398	34,398	34,398
School operations and other materials	65,386	65,386	65,386
Facility operations and maintenance	137,958	137,958	137,958
Payment on existing accounts payable	50,340		
Total Other Than Personnel Costs - Ongoing	288,081	237,741	237,741
TOTAL CASH OUTFLOWS	568,593	518,253	518,253
TOTAL OPERATING CASH BALANCE - PROJECTED	3,009,270	3,755,318	3,237,065
Days of cash on hand	175.26	218.71	188.53