



**Financial Report**  
For the Period Ending January 31, 2024  
**Fiscal Year 2023-24**  
with June 30, 2023 and 2022 Statements

**Table of Contents**

- 1 Financial Report for Period Ending January 31, 2024 (Narrative)
- 2 Statements of Financial Position (Balance Sheet) at January 31, 2024 and June 30, 2023 and 2022
- 3 Summary Statements of Revenue, Support and Expenses as of January 31, 2024 ad June 30, 2022 and 2022
- 4 Detailed Statements of Revenue, Support and Expenses as of January 31, 2024 and June 30, 2023 and 2022
- 5 Cash Flow Projection

# Ivy Hill Preparatory Charter School

## Notes to Financial Report For the Period Ending January 31, 2024

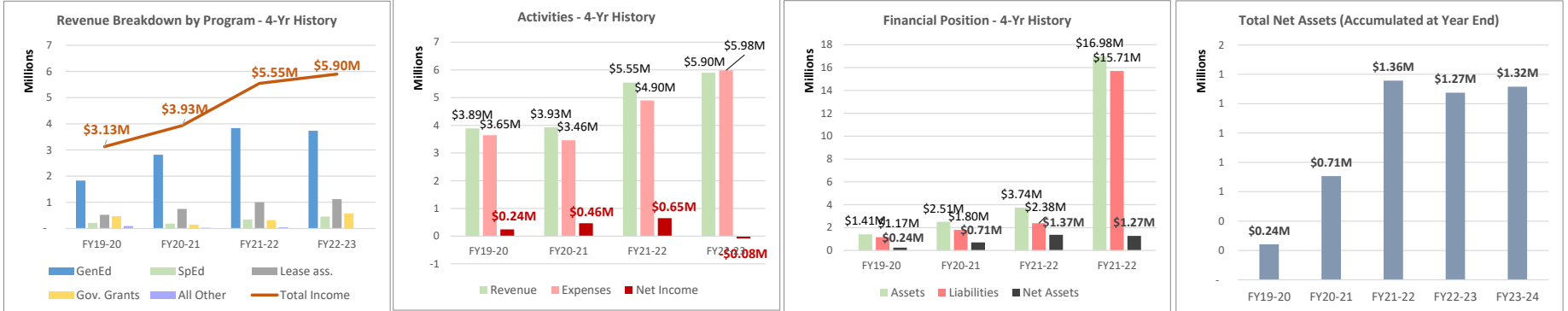
Unencumbered Cash		
<b>Total Cash and Equivalents</b>	\$ 2,839,399	[a]
<b>Encumbrances to Cash</b>		
Restrictions:		
Escrow	100,000	
Unearned Revenue (Advances Received but not Earned)	530,965	
	<b>630,965</b>	<b>[b]</b>
Vendor Obligations		
Accounts Payable and Accrued Liabilities	143,556	[c]
	774,522	<b>[d] {[b] + [c]}</b>
<b>Unencumbered Cash Balance</b>	<b>\$ 2,064,878</b>	<b>[a] - [d]</b>

Days of Cash on Hand	
Total Fiscal Year 2023-24 Budgeted Expenses ( <b>excluding</b> Depreciation and Deferred Rent )	\$ 6,267,100
Average Daily Expenses ( <i>Total Projected Expenses ÷ 365</i> )	\$ 17,170
Total Cash Available for Operating Use ( <i>Total Cash - Escrow</i> )	\$ 2,739,399
Number of Days of Unrestricted Cash Available ( <i>Total Cash Available ÷ Average Daily Expenses</i> )	<b>159.5</b>

Liquidity Measures		
	At 1/31/24	Benchmark
• 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.	2.1	1.2
• Unrestricted Days Cash	159.5	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	1.1	1.0
• Acid Test/Quick Ratio - indicates whether the School has sufficient short-term assets to cover its short-term liabilities.	2.0	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 January 31, 2024, and June 30, 2023 and 2022

ASSETS	[unaudited] <b>31-Dec 2024</b>	<b>June 30</b>	
		[audited] <b>2023</b>	[audited] <b>2022</b>
<b>Current Assets:</b>			
Cash and cash equivalents - Chase	\$ 1,464,946	\$ 2,385,554	\$ 3,151,912
Cash and cash equivalents - IDB	1,274,453	-	-
Escrow - Restricted	100,000	100,000	75,000
Grants Receivable	315,293	408,402	96,617
Prepaid Expenses and Other Receivables	151,938	78,815	44,683
<b>Total current assets</b>	<b>3,306,630</b>	<b>2,972,771</b>	<b>3,368,212</b>
Security Deposit	312,500	312,500	93,750
ROU Asset	9,546,440	13,257,377	
Fixed assets, Net	530,084	441,504	279,481
	<b>\$ 13,695,654</b>	<b>\$ 16,984,153</b>	<b>\$ 3,741,443</b>
 <b>LIABILITIES and NET ASSETS</b>			
<b>Current liabilities:</b>			
Accounts Payable	\$ 31,363	\$ 122,829	\$ 85,237
Accrued Expenses & Payroll Liabilities	112,193	172,522	210,162
Deferred or Unearned Revenue	530,965	-	9,261
Short Term Lease Liability	870,307	950,058	
<b>Total current liabilities</b>	<b>1,544,828</b>	<b>1,245,409</b>	<b>304,660</b>
<b>Long-Term Liabilities:</b>			
Deferred Rent	-	-	2,079,815
Long Term Lease Liability	10,834,965	14,464,072	
<b>Total Long-Term Liabilities</b>	<b>10,834,965</b>	<b>14,464,072</b>	<b>2,079,815</b>
<b>Net assets</b>			
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	41,189	(82,297)	650,439
<b>Total net assets</b>	<b>1,315,861</b>	<b>1,274,672</b>	<b>1,356,969</b>
 <b>TOTAL LIABILITIES and NET ASSETS</b>	 <b>\$ 13,695,654</b>	 <b>\$ 16,984,153</b>	 <b>\$ 3,741,443</b>

**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 Projections YTD = 58%	June 30	
	For period 7.1.23 - 1.31.24	Full Year Budget	Full Year Projections		[audited] 2023	[audited] 2022
<b>Total Revenue and Support</b>	\$ 3,809,141	\$ 6,400,314	\$ 6,543,378	58%	\$ 5,899,832	\$ 5,546,501
<b>Total Expenses</b>	3,767,952	6,339,038	6,552,819	58%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 41,189	\$ 61,276	\$ (9,441)		\$ (82,297)	\$ 650,439
<b>Cash Adjustments, net</b>	(88,579)	(48,222)	(260,723)	184%	(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (47,390)	\$ 13,054	\$ (270,165)	-363%	\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	<b>237.50</b>	<b>225.00</b>	<b>230.00</b>	<b>103%</b>	<b>212.85</b>	<b>226.80</b>
<b>REVENUE and SUPPORT</b>						
Per Pupil Tuition	\$ 2,716,817	\$ 4,704,894	\$ 4,715,205	58%	\$ 5,382,368	\$ 5,180,989
Lease Assistance	749,196	1,237,950	1,265,460	59%	-	-
Title and Other Government Grants	305,055	412,470	505,713	60%	512,353	340,656
Donations and Contributions	11,013	-	12,000	92%	1,550	4,649
Other	27,060	45,000	45,000	60%	3,560	20,207
<b>TOTAL REVENUE and SUPPORT</b>	<b>3,809,141</b>	<b>6,400,314</b>	<b>6,543,378</b>	<b>58%</b>	<b>5,899,832</b>	<b>5,546,501</b>
<b>EXPENSES</b>						
<b>Personnel Costs:</b>						
Staff Salaries and Wages	1,514,259	2,792,278	2,869,194	53%	2,356,103	1,869,012
Payroll Taxes	130,434	261,078	249,091	52%	234,602	174,584
Fringe Benefits	150,420	312,787	310,787	48%	221,841	173,098
<b>Total Personnel Costs</b>	<b>1,795,113</b>	<b>3,366,143</b>	<b>3,429,072</b>	<b>52%</b>	<b>2,812,546</b>	<b>2,216,694</b>
<b>Other Than Personnel Costs:</b>						
Professional Services	373,400	412,770	517,533	72%	510,575	322,274
Board Expenses	12,375	21,200	21,200	58%	16,750	19,169
Classroom & Teaching Supplies & Materials	117,798	112,952	147,952	80%	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	24,424	33,000	43,000	57%	29,602	20,168
Equipment & Furniture (Non Asset)	22,759	42,000	42,000	54%	36,746	57,185
Telephone	1,643	9,000	9,000	18%	4,864	11,601
Technology	119,648	147,000	182,050	66%	120,449	89,780
Student Testing & Assessment	3,701	39,225	39,225	9%	21,286	13,413
Student Travel	9,701	15,000	15,000	65%	7,345	8,495
Student Services	12,898	25,500	25,500	51%	8,256	4,834
Office Expenses	47,230	38,400	58,400	81%	46,023	36,732
Staff Development	90,030	146,750	146,750	61%	209,157	135,586
Staff Recruitment	21,928	35,000	35,000	63%	15,865	76,776
Student Recruitment/Marketing	35,860	30,000	45,000	80%	33,735	10,799
School Meals/Lunches	10,675	8,500	13,500	79%	5,732	7,254
Staff Travel	7,248	3,600	10,600	68%	1,245	648
Fundraising Expense	1,700	2,500	2,500	68%	-	-
Miscellaneous Expenses	1,003	-	1,700	59%	1,599	194
Insurance Expense	31,326	50,000	50,000	63%	54,522	47,997
Facility Operations & Maintenance	939,153	1,655,498	1,542,837	61%	1,787,802	1,655,112
<b>Total Other Than Personnel Costs</b>	<b>1,892,244</b>	<b>2,852,895</b>	<b>2,973,747</b>	<b>64%</b>	<b>3,058,189</b>	<b>2,593,910</b>
Depreciation	80,594	120,000	150,000	54%	111,394	85,458
<b>TOTAL EXPENSES</b>	<b>3,767,952</b>	<b>6,339,038</b>	<b>6,552,819</b>	<b>58%</b>	<b>5,982,129</b>	<b>4,896,062</b>
<b>Excess/(Deficit) of Revenue and Support over Expenses</b>	<b>\$ 41,189</b>	<b>\$ 61,276</b>	<b>\$ (9,441)</b>		<b>\$ (82,297)</b>	<b>\$ 650,439</b>
<b>Cash Adjustments, net</b>	<b>(88,579)</b>	<b>(48,222)</b>	<b>(260,723)</b>	34%	<b>(410,343)</b>	<b>451,452</b>
<b>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</b>	<b>\$ (47,390)</b>	<b>\$ 13,054</b>	<b>\$ (270,165)</b>		<b>\$ (492,640)</b>	<b>\$ 1,101,890</b>

## 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 = 58%	June 30	
	For period 7.1.23 - 1.31.24	Full Year Budget	Full Year Projection		[audited] 2023	[audited] 2022
<b>Total Revenue and Support</b>	\$ 3,809,141	\$ 6,400,314	\$ 6,543,378	58%	\$ 5,899,832	\$ 5,546,501
<b>Total Expenses</b>	3,767,952	6,339,038	6,552,819	58%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 41,189	\$ 61,276	\$ (9,441)		(82,297)	650,439
<b>Cash Adjustments, net</b>	(88,579)	(48,222)	(260,723)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (47,390)	\$ 13,054	\$ (270,165)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	<b>237.50</b>	<b>225.00</b>	<b>230.00</b>	<b>103%</b>	<b>212.85</b>	<b>226.80</b>
<b>REVENUE and SUPPORT</b>						
<b>Per Pupil Tuition and Lease Assistance:</b>						
4000 State Grants						
4001 Per Pupil General Education	\$ 2,497,333	\$ 4,126,500	\$ 4,218,200	59%	\$ 3,734,581	\$ 3,837,383
4002 Per Pupil Special Education	219,484	578,394	497,005	44%	456,343	343,606
4003 Facility Assistance	749,196	1,237,950	1,265,460	59%	1,125,508	1,000,000
4008 State Grants DYCD	-	-	-		65,936	-
<b>Total Per Pupil Tuition and Lease Assistance</b>	<b>3,466,013</b>	<b>5,942,844</b>	<b>5,980,665</b>	<b>58%</b>	<b>5,382,368</b>	<b>5,180,989</b>
<b>Title and other Government Grants:</b>						
4100 Federal Grants						
4101 IDEA Special Needs	35,470	22,000	35,470	100%	22,843	21,021
4102 Title I	46,481	89,000	122,110	38%	89,328	80,330
4103 Title IIA	6,281	10,900	12,563	50%	10,942	11,132
4104 Title IV	5,000	10,000	10,000	50%	10,000	10,000
4105 E-Rate	15,310	30,000	30,000	51%	6,480	46,929
4107 CSP	-	-	-		17,250	-
4108 Cares Act.	196,513	250,570	295,570	66%	308,790	171,245
4109 ECF Funding	-	-	-		46,720	-
<b>Total Title and other Government Grants</b>	<b>305,055</b>	<b>412,470</b>	<b>505,713</b>	<b>60%</b>	<b>512,353</b>	<b>340,656</b>
<b>Donations and Contributions:</b>						
4202 Unrestricted Contributions	11,013	-	12,000	92%	1,550	4,649
4203 Walton Foundation	-	-	-		-	-
<b>Total Donations and Contributions</b>	<b>11,013</b>	<b>-</b>	<b>12,000</b>	<b>92%</b>	<b>1,550</b>	<b>4,649</b>
<b>Other:</b>						
4401 Interest Income.	27,060	45,000	45,000	60%	3,560	207
4501 In Kind Donation	-	-	-		-	20,000
<b>Total Other Income</b>	<b>27,060</b>	<b>45,000</b>	<b>45,000</b>	<b>60%</b>	<b>3,560</b>	<b>20,207</b>
<b>Total Revenue and Support</b>	<b>\$ 3,809,141</b>	<b>6,400,314</b>	<b>6,543,378</b>	<b>58%</b>	<b>\$ 5,899,832</b>	<b>\$ 5,546,501</b>
<b>EXPENSES</b>						
<b>Personnel Expenses</b>						

## 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 = 58%	June 30	
	For period	Full Year	Full Year		[audited]	[audited]
	7.1.23 - 1.31.24	Budget	Projection		2023	2022
<b>Total Revenue and Support</b>	\$ 3,809,141	\$ 6,400,314	\$ 6,543,378	58%	\$ 5,899,832	\$ 5,546,501
<b>Total Expenses</b>	3,767,952	6,339,038	6,552,819	58%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 41,189	\$ 61,276	\$ (9,441)		(82,297)	650,439
<b>Cash Adjustments, net</b>	(88,579)	(48,222)	(260,723)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (47,390)	\$ 13,054	\$ (270,165)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	237.50	225.00	230.00	103%	212.85	226.80
<b>5100 Administrative Staff</b>						
5101 Head of School	86,697	147,290	147,290	59%	142,450	150,238
5102 Assistant Principal/Head of School	52,672	58,333	97,271	54%	100,719	-
5105 Dean of Curriculum	77,066	167,449	167,449	46%	82,158	65,684
5115 Dean of Students	52,873	90,640	90,640	58%	87,661	-
5120 Dean of School Supports	-				-	83,718
5125 Director of Operations	66,615	116,500	116,500	57%	94,681	42,366
5130 Director of Development	-				-	47,468
5135 Office Coordinator	-				72,821	49,945
5140 Operations Fellow	42,032	67,568	72,500	58%	47,331	57,951
5142 Operations Associate	36,356	46,999	60,000	61%	20,798	-
5143 SPED Student Support Manager	52,513	92,000	92,000	57%	-	-
5150 Parent Coordinator	-		25,500	0%	-	-
5160 Bus Matrons	9,867	5,000	20,000	49%	9,070	4,893
6038 Signing Bonus	5,000	-	5,000	100%		
<b>Total Administrative Staff</b>	<b>481,691</b>	<b>791,779</b>	<b>894,150</b>	<b>54%</b>	<b>657,690</b>	<b>502,263</b>
<b>5200 Instructional Staff</b>						
5205 Lead Teachers	-	-	-		-	411,260
5206 Regular Teachers	599,776	1,322,350	1,187,902	50%	1,051,084	-
5207 Co-Teachers	-	-	-			440,994
5210 Special Ed Teachers	83,215	147,321	150,139	55%	142,739	47,040
5212 Founding Teachers	-	-	-			
5215 Elective Teachers	237,038	266,374	429,967	55%	250,714	160,148
5220 Teaching Fellow	70,831	188,496	131,078	54%	180,131	241,131
5225 Social Worker	41,709	75,958	75,958	55%	73,746	66,175
<b>Total Instructional Staff</b>	<b>1,032,568</b>	<b>2,000,499</b>	<b>1,975,044</b>	<b>52%</b>	<b>1,698,414</b>	<b>1,366,748</b>
<b>Total Salaries and Wages</b>	<b>1,514,259</b>	<b>2,792,278</b>	<b>2,869,194</b>	<b>53%</b>	<b>2,356,103</b>	<b>1,869,012</b>
<b>5400 Payroll Taxes</b>						
5401 Federal Unemployment Insurance	-				-	-
5402 NY State Unemployment Insurance	11,424	41,884	25,000	46%	41,981	30,304
5403 Social Security - ER	97,493	173,121	177,890	55%	153,961	116,933

## 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 = 58%	June 30	
	For period	Full Year	Full Year		[audited]	[audited]
	7.1.23 - 1.31.24	Budget	Projection		2023	2022
<b>Total Revenue and Support</b>	\$ 3,809,141	\$ 6,400,314	\$ 6,543,378	58%	\$ 5,899,832	\$ 5,546,501
<b>Total Expenses</b>	3,767,952	6,339,038	6,552,819	58%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 41,189	\$ 61,276	\$ (9,441)		(82,297)	650,439
<b>Cash Adjustments, net</b>	(88,579)	(48,222)	(260,723)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (47,390)	\$ 13,054	\$ (270,165)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	<b>237.50</b>	<b>225.00</b>	<b>230.00</b>	<b>103%</b>	<b>212.85</b>	<b>226.80</b>
5404 Medicare - ER	22,801	40,488	41,603	55%	34,881	27,347
5410 NY-Disability	(297)	5,585	5,585	-5%	352	-
5411 Local Tax	-				940	-
5412 Paid Family Leave	(3,932)		(3,932)	100%	2,487	-
5413 MCTMT Tax	2,945		2,945	100%	-	-
<b>Total Payroll Taxes</b>	<b>130,434</b>	<b>261,078</b>	<b>249,091</b>	<b>52%</b>	<b>234,602</b>	<b>174,584</b>
<b>5500 Compensation Employee Benefits</b>						
5501 Medical Insurance	144,009	296,787	296,787	49%	194,460	150,822
5515 Workers Compensation Expense	5,407	16,000	12,000	45%	17,897	6,580
5520 STD, LTD, Life and AD&D and Others	1,005	-	2,000	50%	9,484	15,697
<b>Total Fringe Benefits</b>	<b>150,420</b>	<b>312,787</b>	<b>310,787</b>	<b>48%</b>	<b>221,841</b>	<b>173,098</b>
<b>Total Payroll Taxes and Fringe Benefits</b>	<b>280,855</b>	<b>573,865</b>	<b>559,878</b>	<b>50%</b>	<b>456,443</b>	<b>347,682</b>
<b>Total Compensation (Salaries, Wages, Taxes and Benefits)</b>	<b>1,795,113</b>	<b>3,366,143</b>	<b>3,429,072</b>	<b>52%</b>	<b>2,812,546</b>	<b>2,216,694</b>
<b>Professional Services:</b>						
6000 Professional Services/Contracted Expenses						
6001 Accounting/Audit Services	-	25,000	32,500	0%	31,500	26,250
6005 Payroll Services	4,403	17,300	17,300	25%	27,410	34,447
6010 Financial Management Services	49,507	96,000	87,180	57%	80,104	72,072
6015 Legal - Paid	10,860	10,000	15,000	72%	7,316	26,519
6025 Titlement Services	2,733	6,000	6,000	46%	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	110,688	130,920	130,920	85%	82,005	102,997
6040 Special Ed Services	40,083		40,083	100%	-	-
6045 Substitute Teaching Services	57,637	60,000	60,000	96%	124,618	15,625
6050 Other Purchased / Professional / Consulting	16,256	-	25,000	65%	43,928	22,414
<b>Total Professional Services</b>	<b>373,400</b>	<b>412,770</b>	<b>517,533</b>	<b>72%</b>	<b>510,575</b>	<b>322,274</b>
<b>6100 Board Expenses</b>						
6101 Board Meetings	-	1,200	1,200	0%	-	669
6105 Board Development	12,375	20,000	20,000	62%	16,750	18,500



## 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 = 58%	June 30	
	For period	Full Year	Full Year		[audited]	[audited]
	7.1.23 - 1.31.24	Budget	Projection		2023	2022
<b>Total Revenue and Support</b>	\$ 3,809,141	\$ 6,400,314	\$ 6,543,378	58%	\$ 5,899,832	\$ 5,546,501
<b>Total Expenses</b>	3,767,952	6,339,038	6,552,819	58%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 41,189	\$ 61,276	\$ (9,441)		(82,297)	650,439
<b>Cash Adjustments, net</b>	(88,579)	(48,222)	(260,723)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (47,390)	\$ 13,054	\$ (270,165)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	<b>237.50</b>	<b>225.00</b>	<b>230.00</b>	<b>103%</b>	<b>212.85</b>	<b>226.80</b>
<b>Total Board Expenses</b>	12,375	21,200	21,200	58%	16,750	19,169
<b>6200 Classroom &amp; Teaching Supplies &amp; Materials</b>						
6205 Classroom Supplies & Materials	112,927	65,000	130,000	87%	59,559	34,558
6210 Math Supplies & Materials	1,508	6,000	6,000	25%	-	910
6215 Science Supplies & Materials	1,119	36,952	6,952	16%	7	120
6230 Physical Education Supplies & Materials	2,244	5,000	5,000	45%	10,547	16,014
<b>Total Classroom &amp; Teaching Supplies &amp; Materials</b>	<b>117,798</b>	<b>112,952</b>	<b>147,952</b>	<b>80%</b>	<b>70,113</b>	<b>51,603</b>
<b>6300 Special Education Supplies &amp; Materials</b>						
6301 SPED- Supplies & Materials	272	5,000	5,000	5%	14	572
<b>Total 6300 Special Education Supplies &amp; Materials</b>	<b>272</b>	<b>5,000</b>	<b>5,000</b>	<b>5%</b>	<b>14</b>	<b>572</b>
<b>6400 Textbooks &amp; Workbooks</b>						
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	-	-	-		-	-
<b>Total 6400 Textbooks &amp; Workbooks</b>	<b>7,472</b>	<b>20,000</b>	<b>20,000</b>	<b>37%</b>	<b>76,511</b>	<b>23,717</b>
<b>6500 Supplies &amp; Materials Other</b>						
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	23,542	20,000	30,000	78%	27,674	18,220
<b>Total 6500 Supplies &amp; Materials Other</b>	<b>24,424</b>	<b>33,000</b>	<b>43,000</b>	<b>57%</b>	<b>29,602</b>	<b>20,168</b>
<b>6600 Equipment &amp; Furniture (Non Asset)</b>						
6601 Copy Machine Lease	18,425	26,000	26,000	71%	19,555	23,641
6605 Office Furniture	2,801	4,000	4,000	70%	305	7,153
6606 Classroom Furniture	1,533	4,000	4,000	38%	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
<b>Total 6600 Equipment &amp; Furniture (Non Asset)</b>	<b>22,759</b>	<b>42,000</b>	<b>42,000</b>	<b>54%</b>	<b>36,746</b>	<b>57,185</b>
<b>6700 Telephone</b>						
6701 Telephone	1,643	9,000	9,000	18%	4,709	9,041

## 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 = 58%	June 30	
	For period 7.1.23 - 1.31.24	Full Year Budget	Full Year Projection		[audited] 2023	[audited] 2022
	<b>Total Revenue and Support</b>	\$ 3,809,141	\$ 6,400,314		\$ 6,543,378	58%
<b>Total Expenses</b>	3,767,952	6,339,038	6,552,819	58%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 41,189	\$ 61,276	\$ (9,441)		(82,297)	650,439
<b>Cash Adjustments, net</b>	(88,579)	(48,222)	(260,723)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (47,390)	\$ 13,054	\$ (270,165)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	<b>237.50</b>	<b>225.00</b>	<b>230.00</b>	<b>103%</b>	<b>212.85</b>	<b>226.80</b>
6705 Mobile Phone	-	-	-		154	2,559
<b>Total 6700 Telephone</b>	<b>1,643</b>	<b>9,000</b>	<b>9,000</b>	<b>18%</b>	<b>4,864</b>	<b>11,601</b>
<b>6800 Technology</b>						
6801 Internet	7,309	42,000	42,000	17%	15,895	30,637
6805 Technology Services	59,084	62,000	72,050	82%	63,342	33,255
6810 Technology Equipment & Supplies	18,869	20,000	25,000	75%	13,543	6,876
6815 Software (non capitalized)	33,135	20,000	40,000	83%	24,170	16,637
6820 Website Maintenance	1,250	3,000	3,000	42%	3,500	2,375
<b>Total 6800 Technology</b>	<b>119,648</b>	<b>147,000</b>	<b>182,050</b>	<b>66%</b>	<b>120,449</b>	<b>89,780</b>
<b>6900 Student Testing &amp; Assessment</b>						
6901 Assessment Supplies and Materials	3,701	39,225	39,225	9%	21,286	13,413
<b>Total 6900 Student Testing &amp; Assessment</b>	<b>3,701</b>	<b>39,225</b>	<b>39,225</b>	<b>9%</b>	<b>21,286</b>	<b>13,413</b>
<b>7000 Student Travel</b>						
7001 Field Trips	6,877	10,000	10,000	69%	5,145	7,175
7005 Transportation	2,824	5,000	5,000	56%	2,200	1,320
<b>Total 7000 Student Travel</b>	<b>9,701</b>	<b>15,000</b>	<b>15,000</b>	<b>65%</b>	<b>7,345</b>	<b>8,495</b>
<b>7100 Student Services</b>						
7101 Student Uniforms	1,530	7,500	7,500	20%	8,256	4,834
7103 After School Program	11,368	18,000	18,000	63%	-	-
<b>Total 7100 Student Services</b>	<b>12,898</b>	<b>25,500</b>	<b>25,500</b>	<b>51%</b>	<b>8,256</b>	<b>4,834</b>
<b>7200 Office Expenses</b>						
7201 Office Supplies	47,216	36,000	56,000	84%	45,876	21,085
7205 Postage & Shipping	15	2,400	2,400	1%	147	15,647
<b>Total 7200 Office Expenses</b>	<b>47,230</b>	<b>38,400</b>	<b>58,400</b>	<b>81%</b>	<b>46,023</b>	<b>36,732</b>
<b>7300 Staff Development</b>						
7301 Instructional Staff Development	23,759	60,000	60,000	40%	82,652	61,524
7305 Administrative Staff Development	35,058	51,750	51,750	68%	82,944	58,550
7310 Team Building & Staff Appreciation	31,213	35,000	35,000	89%	43,561	15,512
<b>Total 7300 Staff Development</b>	<b>90,030</b>	<b>146,750</b>	<b>146,750</b>	<b>61%</b>	<b>209,157</b>	<b>135,586</b>
<b>7400 Staff Recruitment</b>						
7401 Staff Recruitment.	21,928	35,000	35,000	63%	15,865	76,776
<b>Total 7400 Staff Recruitment</b>	<b>21,928</b>	<b>35,000</b>	<b>35,000</b>	<b>63%</b>	<b>15,865</b>	<b>76,776</b>

## 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 = 58%	June 30	
	For period	Full Year	Full Year		[audited]	[audited]
	7.1.23 - 1.31.24	Budget	Projection		2023	2022
<b>Total Revenue and Support</b>	\$ 3,809,141	\$ 6,400,314	\$ 6,543,378	58%	\$ 5,899,832	\$ 5,546,501
<b>Total Expenses</b>	3,767,952	6,339,038	6,552,819	58%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 41,189	\$ 61,276	\$ (9,441)		(82,297)	650,439
<b>Cash Adjustments, net</b>	(88,579)	(48,222)	(260,723)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (47,390)	\$ 13,054	\$ (270,165)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	237.50	225.00	230.00	103%	212.85	226.80
<b>7500 Student Recruitment/Marketing</b>						
7501 Student Recruitment	35,860	30,000	45,000	80%	33,735	10,799
<b>Total 7500 Student Recruitment/Marketing</b>	<b>35,860</b>	<b>30,000</b>	<b>45,000</b>	<b>80%</b>	<b>33,735</b>	<b>10,799</b>
<b>7600 School Meals/Lunches</b>						
7601 Meals & Lunches	10,675	8,500	13,500	79%	5,732	7,254
<b>Total 7600 School Meals/Lunches</b>	<b>10,675</b>	<b>8,500</b>	<b>13,500</b>	<b>79%</b>	<b>5,732</b>	<b>7,254</b>
<b>7700 Staff Travel</b>						
7701 Local Travel	2,153	1,200	3,200	67%	1,245	-
7705 Travel, Meals & Lodging (PD)	5,094	2,400	7,400	69%	-	648
<b>Total 7700 Staff Travel</b>	<b>7,248</b>	<b>3,600</b>	<b>10,600</b>	<b>68%</b>	<b>1,245</b>	<b>648</b>
<b>7800 Fundraising Expense</b>						
7801 Fundraising Supplies & Materials	1,700	2,500	2,500	68%	-	-
<b>Total 7800 Fundraising Expense</b>	<b>1,700</b>	<b>2,500</b>	<b>2,500</b>	<b>68%</b>	<b>-</b>	<b>-</b>
<b>7900 Miscellaneous Expenses</b>						
7901 Bank Services Charges	122	-	-		-	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	-	-	-		-	-
<b>Total 7900 Miscellaneous Expenses</b>	<b>1,003</b>	<b>-</b>	<b>1,700</b>		<b>1,599</b>	<b>194</b>
<b>8000 Insurance Expense</b>						
8001 General	31,326	50,000	50,000	63%	54,522	47,997
8005 ERISA	-	-	-		-	-
<b>Total 8000 Insurance Expense</b>	<b>31,326</b>	<b>50,000</b>	<b>50,000</b>	<b>63%</b>	<b>54,522</b>	<b>47,997</b>
<b>8100 Facility Operations &amp; Maintenance</b>						
8105 Rent or Lease of Buildings	679,161	1,375,000	1,375,000	49%	1,451,938	999,996
8110 Repairs & Maintenance	86,186	45,000	95,000	91%	70,695	12,722
8115 Security	41,814	75,000	75,000	56%	82,876	84,586
8116 Pest Control	3,600	6,000	6,000	60%	6,255	5,625
8117 Janitorial Service	128,391	202,560	202,560	63%	176,038	100,245
8120 Deferred Rent / Lease Interest Expense	-	(48,062)	(210,723)		-	451,938

## 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 = 58%	June 30	
	For period 7.1.23 - 1.31.24	Full Year Budget	Full Year Projection		[audited] 2023	[audited] 2022
<b>Total Revenue and Support</b>	\$ 3,809,141	\$ 6,400,314	\$ 6,543,378	58%	\$ 5,899,832	\$ 5,546,501
<b>Total Expenses</b>	3,767,952	6,339,038	6,552,819	58%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 41,189	\$ 61,276	\$ (9,441)		(82,297)	650,439
<b>Cash Adjustments, net</b>	(88,579)	(48,222)	(260,723)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (47,390)	\$ 13,054	\$ (270,165)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	<b>237.50</b>	<b>225.00</b>	<b>230.00</b>	<b>103%</b>	<b>212.85</b>	<b>226.80</b>
<b>Total 8100 Facility Operations &amp; Maintenance</b>	939,153	1,655,498	1,542,837	61%	1,787,802	1,655,112
<b>8200 Depreciation Expense &amp; Amortization</b>						
8201 Depreciation Expense	80,594	120,000	150,000	54%	110,804	85,458
8202 Amortization Expense	-				-	-
8203 Disposal of Assets	-				590	-
<b>Total 8200 Depreciation Expense &amp; Amortization</b>	80,594	120,000	150,000	54%	111,394	85,458
<b>Total Expenses</b>	\$ 3,767,952	\$ 6,339,038	\$ 6,552,819	58%	\$ 5,982,129	\$ 4,896,062
<b>Excess/(Deficit) of Revenue and Support over Expenses</b>	\$ 41,189	\$ 61,276	\$ (9,441)		\$ (82,297)	\$ 650,439
<b>Cash Adjustments</b>						
<i>Subtract Capital Costs</i>	169,174	120,160	200,000	85%	277,986	60,945
<i>Subtract Rent Deposit</i>	-	-			218,750	
<i>Subtract Escrow</i>					25,000	25,000
<i>Add back Depreciation</i>	80,594	120,000	150,000	54%	111,394	85,458
<i>Add back Deferred Rent / Lease Interest Exp.</i>	-	(48,062)	(210,723)	0%	-	451,938
<b>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</b>	(47,390)	13,054	(270,165)		(492,640)	1,101,890

Ivy Hill Preparatory Charter School

Statement of Cashflow from February 1, 2024 - April 30, 2024

	<u>Feb-24</u>	<u>Mar-24</u>	<u>Apr-24</u>
Cash Balance (Unrestricted) @ 1/31/2024	2,739,399	3,172,430	2,969,470
DOE Payments	982,647		982,647
Federal Grants Receivable		315,293	
<b>TOTAL CASH AVAILABLE</b>	<b>3,722,046</b>	<b>3,487,723</b>	<b>3,952,117</b>
<b>COMPENSATION EXPENSE</b>			
Personel Cost (Gross Salaries)	232,690	232,690	232,690
Payroll Taxes and Fringe	47,822	47,822	47,822
<b>TOTAL COMPENSATION EXPENSE</b>	<b>280,512</b>	<b>280,512</b>	<b>280,512</b>
<b>Other Than Personnel Costs - Ongoing</b>			
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	31,363		
<b>Total Other Than Personnel Costs - Ongoing</b>	<b>269,104</b>	<b>237,741</b>	<b>237,741</b>
<b>TOTAL CASH OUTFLOWS</b>	<b>549,616</b>	<b>518,253</b>	<b>518,253</b>
<b>TOTAL OPERATING CASH BALANCE - PROJECTED</b>	<b>3,172,430</b>	<b>2,969,470</b>	<b>3,433,864</b>
Days of cash on hand	184.76	172.94	199.99