



**Financial Report**  
For the Period Ending February 29, 2024  
**Fiscal Year 2023-24**  
with June 30, 2023 and 2022 Statements

**Table of Contents**

- 1 Financial Report for Period Ending February 29, 2024 (Narrative)
- 2 Statements of Financial Position (Balance Sheet) at February 29, 2024 and June 30, 2023 and 2022
- 3 Summary Statements of Revenue, Support and Expenses as of February 29, 2024 ad June 30, 2022 and 2022
- 4 Detailed Statements of Revenue, Support and Expenses as of February 29, 2024 and June 30, 2023 and 2022
- 5 Cash Flow Projection

# Ivy Hill Preparatory Charter School

## Notes to Financial Report For the Period Ending February 29, 2024

### Unencumbered Cash

<b>Total Cash and Equivalents</b>	\$ 3,386,676	[a]
<b>Encumbrances to Cash</b>		
Restrictions:		
Escrow	100,000	
Unearned Revenue (Advances Received but not Earned)	1,078,191	
	<u>1,178,191</u>	[b]
Vendor Obligations		
Accounts Payable and Accrued Liabilities	308,906	[c]
Total Cash Encumbrances	<u>1,487,097</u>	[d] {[b] + [c]}
<b>Unencumbered Cash Balance</b>	<u><u>\$ 1,899,579</u></u>	[a] - [d]

### Days of Cash on Hand

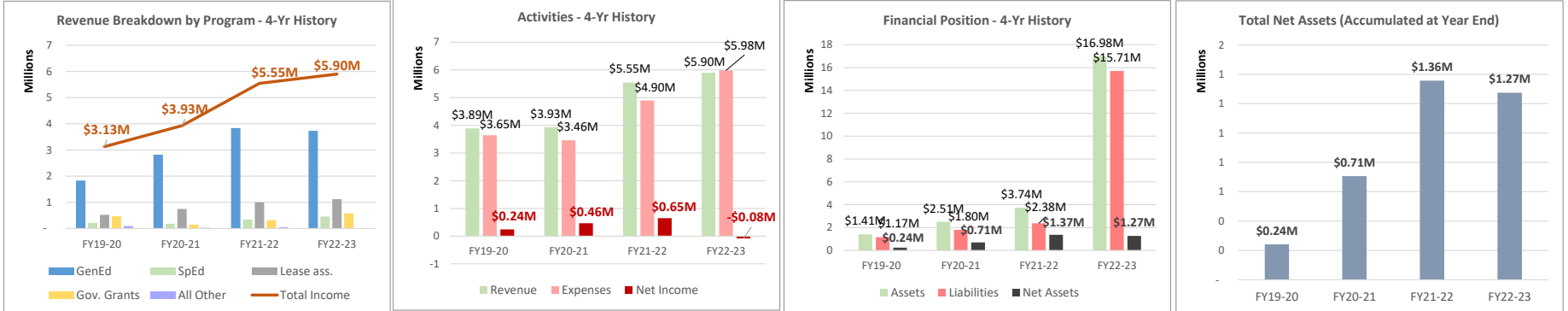
Total Fiscal Year 2023-24 Projected Expenses ( <b>excluding</b> Depreciation and Deferred Rent )	\$ 6,684,600
Average Daily Expenses ( <i>Total Projected Expenses ÷ 365</i> )	\$ 18,314
Total Cash Available for Operating Use ( <i>Total Cash - Escrow</i> )	\$ 3,286,676
Number of Days of Unrestricted Cash Available ( <i>Total Cash Available ÷ Average Daily Expenses</i> )	<b>179.5</b>

### Liquidity Measures

	<u>At 2/29/24</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.	1.7	1.2
• Unrestricted Days Cash	179.5	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.	1.6	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 February 29, 2024, and June 30, 2023 and 2022

ASSETS	[unaudited] <b>29-Feb 2024</b>	<b>June 30</b>	
		[audited] <b>2023</b>	[audited] <b>2022</b>
<b>Current Assets:</b>			
Cash and cash equivalents - Chase	\$ 2,007,424	\$ 2,385,554	\$ 3,151,912
Cash and cash equivalents - IDB	1,279,252	-	-
Escrow - Restricted	100,000	100,000	75,000
Grants Receivable	393,189	408,402	96,617
Prepaid Expenses and Other Receivables	143,362	78,815	44,683
<b>Total current assets</b>	<b>3,923,226</b>	<b>2,972,771</b>	<b>3,368,212</b>
Security Deposit	312,500	312,500	93,750
ROU Asset	9,486,894	13,257,377	
Fixed assets, Net	584,526	441,504	279,481
	<b>\$ 14,307,146</b>	<b>\$ 16,984,153</b>	<b>\$ 3,741,443</b>
<b>LIABILITIES and NET ASSETS</b>			
<b>Current liabilities:</b>			
Accounts Payable	\$ 189,885	\$ 122,829	\$ 85,237
Accrued Expenses & Payroll Liabilities	119,021	172,522	210,162
Deferred or Unearned Revenue	1,078,191	-	9,261
Short Term Lease Liability	862,990	950,058	
<b>Total current liabilities</b>	<b>2,250,086</b>	<b>1,245,409</b>	<b>304,660</b>
<b>Long-Term Liabilities:</b>			
Deferred Rent	-	-	2,079,815
Long Term Lease Liability	10,765,175	14,464,072	
<b>Total Long-Term Liabilities</b>	<b>10,765,175</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	17,213	(82,297)	650,439
<b>Total net assets</b>	<b>1,291,885</b>	<b>1,274,672</b>	<b>1,356,969</b>
<b>TOTAL LIABILITIES and NET ASSETS</b>	<b>\$ 14,307,146</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 = 67%	June 30	
	For period 7.1.23 - 2.29.24	Full Year Budget	Full Year Projections		[audited] 2023	[audited] 2022
<b>Total Revenue and Support</b>	\$ 4,424,550	\$ 6,400,314	\$ 6,619,061	67%	\$ 5,899,832	\$ 5,546,501
<b>Total Expenses</b>	4,407,337	6,339,038	6,623,877	67%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 17,213	\$ 61,276	\$ (4,815)		\$ (82,297)	\$ 650,439
<b>Cash Adjustments, net</b>	(73,749)	(48,222)	(299,170)	153%	(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (56,535)	\$ 13,054	\$ (303,985)	-433%	\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	<b>238.45</b>	<b>225.00</b>	<b>231.00</b>	<b>103%</b>	<b>212.85</b>	<b>226.80</b>
<b>REVENUE and SUPPORT</b>						
Per Pupil Tuition	\$ 3,137,123	\$ 4,704,894	\$ 4,738,740	66%	\$ 5,382,368	\$ 5,180,989
Lease Assistance	859,855	1,237,950	1,270,962	68%	-	-
Title and Other Government Grants	383,680	412,470	545,713	70%	512,353	340,656
Donations and Contributions	11,915	-	12,000	99%	1,550	4,649
Other	31,977	45,000	51,646	62%	3,560	20,207
<b>TOTAL REVENUE and SUPPORT</b>	<b>4,424,550</b>	<b>6,400,314</b>	<b>6,619,061</b>	<b>67%</b>	<b>5,899,832</b>	<b>5,546,501</b>
<b>EXPENSES</b>						
<b>Personnel Costs:</b>						
Staff Salaries and Wages	1,742,831	2,792,278	2,774,369	63%	2,356,103	1,869,012
Payroll Taxes	157,958	261,078	244,132	65%	234,602	174,584
Fringe Benefits	179,152	312,787	285,787	63%	221,841	173,098
<b>Total Personnel Costs</b>	<b>2,079,942</b>	<b>3,366,143</b>	<b>3,304,287</b>	<b>63%</b>	<b>2,812,546</b>	<b>2,216,694</b>
<b>Other Than Personnel Costs:</b>						
Professional Services	447,289	412,770	613,465	73%	510,575	322,274
Board Expenses	13,000	21,200	21,200	61%	16,750	19,169
Classroom & Teaching Supplies & Materials	119,855	112,952	147,952	81%	70,113	51,603
Special Education Supplies & Materials	272	5,000	5,000	5%	14	572
Textbooks & Workbooks	54,266	20,000	66,794	81%	76,511	23,717
Supplies & Materials Other	36,244	33,000	58,000	62%	29,602	20,168
Equipment & Furniture (Non Asset)	24,277	42,000	42,000	58%	36,746	57,185
Telephone	1,838	9,000	9,000	20%	4,864	11,601
Technology	138,876	147,000	181,730	76%	120,449	89,780
Student Testing & Assessment	8,030	39,225	15,000	54%	21,286	13,413
Student Travel	10,277	15,000	15,000	69%	7,345	8,495
Student Services	28,856	25,500	44,263	65%	8,256	4,834
Office Expenses	48,413	38,400	58,400	83%	46,023	36,732
Staff Development	102,840	146,750	146,750	70%	209,157	135,586
Staff Recruitment	22,614	35,000	35,000	65%	15,865	76,776
Student Recruitment/Marketing	39,498	30,000	45,000	88%	33,735	10,799
School Meals/Lunches	13,983	8,500	18,983	74%	5,732	7,254
Staff Travel	10,709	3,600	13,866	77%	1,245	648
Fundraising Expense	1,700	2,500	2,500	68%	-	-
Miscellaneous Expenses	1,030	-	1,850	56%	1,599	194
Insurance Expense	34,853	50,000	50,000	70%	54,522	47,997
Facility Operations & Maintenance	1,073,252	1,655,498	1,577,837	68%	1,787,802	1,655,112
<b>Total Other Than Personnel Costs</b>	<b>2,231,970</b>	<b>2,852,895</b>	<b>3,169,589</b>	<b>70%</b>	<b>3,058,189</b>	<b>2,593,910</b>
Depreciation	95,425	120,000	150,000	64%	111,394	85,458
<b>TOTAL EXPENSES</b>	<b>4,407,337</b>	<b>6,339,038</b>	<b>6,623,877</b>	<b>67%</b>	<b>5,982,129</b>	<b>4,896,062</b>
<b>Excess/(Deficit) of Revenue and Support over Expenses</b>	<b>\$ 17,213</b>	<b>\$ 61,276</b>	<b>\$ (4,815)</b>		<b>\$ (82,297)</b>	<b>\$ 650,439</b>
<b>Cash Adjustments, net</b>	<b>(73,749)</b>	<b>(48,222)</b>	<b>(299,170)</b>	25%	<b>(410,343)</b>	<b>451,452</b>
<b>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</b>	<b>\$ (56,535)</b>	<b>\$ 13,054</b>	<b>\$ (303,985)</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 = 67%	June 30	
	For period 7.1.23 - 2.29.24	Full Year Budget	Full Year Projection		[audited] 2023	[audited] 2022
<b>Total Revenue and Support</b>	\$ 4,424,550	\$ 6,400,314	\$ 6,619,061	67%	\$ 5,899,832	\$ 5,546,501
<b>Total Expenses</b>	4,407,337	6,339,038	6,623,877	67%	5,982,129	4,896,062
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<b>Enrollment</b>	<b>238.45</b>	<b>225.00</b>	<b>231.00</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	\$ 2,866,196	\$ 4,126,500	\$ 4,236,540	68%	\$ 3,734,581	\$ 3,837,383
4002 Per Pupil Special Education	270,927	578,394	502,200	54%	456,343	343,606
4003 Facility Assistance	859,855	1,237,950	1,270,962	68%	1,125,508	1,000,000
4008 State Grants DYCD	-	-	-		65,936	-
<b>Total Per Pupil Tuition and Lease Assistance</b>	<b>3,996,978</b>	<b>5,942,844</b>	<b>6,009,702</b>	<b>67%</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	55,777	89,000	122,110	46%	89,328	80,330
4103 Title IIA	7,538	10,900	12,563	60%	10,942	11,132
4104 Title IV	6,000	10,000	10,000	60%	10,000	10,000
4105 E-Rate	16,039	30,000	30,000	53%	6,480	46,929
4107 CSP	-	-	-		17,250	-
4108 Cares Act.	262,856	250,570	335,570	78%	308,790	171,245
4109 ECF Funding	-	-	-		46,720	-
<b>Total Title and other Government Grants</b>	<b>383,680</b>	<b>412,470</b>	<b>545,713</b>	<b>70%</b>	<b>512,353</b>	<b>340,656</b>
<b>Donations and Contributions:</b>						
4202 Unrestricted Contributions	11,915	-	12,000	99%	1,550	4,649
4203 Walton Foundation	-	-	-		-	-
<b>Total Donations and Contributions</b>	<b>11,915</b>	<b>-</b>	<b>12,000</b>	<b>99%</b>	<b>1,550</b>	<b>4,649</b>
<b>Other:</b>						
4401 Interest Income.	31,977	45,000	51,646	62%	3,560	207
4501 In Kind Donation	-	-	-		-	20,000
<b>Total Other Income</b>	<b>31,977</b>	<b>45,000</b>	<b>51,646</b>	<b>62%</b>	<b>3,560</b>	<b>20,207</b>
<b>Total Revenue and Support</b>	<b>\$ 4,424,550</b>	<b>6,400,314</b>	<b>6,619,061</b>	<b>67%</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 = 67%	June 30	
	For period	Full Year	Full Year		[audited]	[audited]
	7.1.23 - 2.29.24	Budget	Projection		2023	2022
<b>Total Revenue and Support</b>	\$ 4,424,550	\$ 6,400,314	\$ 6,619,061	67%	\$ 5,899,832	\$ 5,546,501
<b>Total Expenses</b>	4,407,337	6,339,038	6,623,877	67%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 17,213	\$ 61,276	\$ (4,815)		(82,297)	650,439
<b>Cash Adjustments, net</b>	(73,749)	(48,222)	(299,170)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (56,535)	\$ 13,054	\$ (303,985)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	238.45	225.00	231.00	103%	212.85	226.80
<b>5100 Administrative Staff</b>						
5101 Head of School	99,423	147,290	147,290	68%	142,450	150,238
5102 Assistant Principal/Head of School	59,179	58,333	97,271	61%	100,719	-
5105 Dean of Curriculum	83,624	167,449	111,124	75%	82,158	65,684
5115 Dean of Students	60,427	90,640	90,640	67%	87,661	-
5120 Dean of School Supports	-				-	83,718
5125 Director of Operations	76,323	116,500	116,500	66%	94,681	42,366
5130 Director of Development	-				-	47,468
5135 Office Coordinator	-				72,821	49,945
5140 Operations Fellow	48,073	67,568	72,500	66%	47,331	57,951
5142 Operations Associate	44,650	46,999	60,000	74%	20,798	-
5143 SPED Student Support Manager	60,054	92,000	92,000	65%	-	-
5150 Parent Coordinator	-		17,000	0%	-	-
5160 Bus Matrons	10,323	5,000	20,000	52%	9,070	4,893
6038 Signing Bonus	5,000	-	5,000	100%		
<b>Total Administrative Staff</b>	<b>547,076</b>	<b>791,779</b>	<b>829,325</b>	<b>66%</b>	<b>657,690</b>	<b>502,263</b>
<b>5200 Instructional Staff</b>						
5205 Lead Teachers	-	-	-		-	411,260
5206 Regular Teachers	695,057	1,322,350	1,157,902	60%	1,051,084	-
5207 Co-Teachers	-	-	-		-	440,994
5210 Special Ed Teachers	96,520	147,321	150,139	64%	142,739	47,040
5212 Founding Teachers	-	-	-		-	
5215 Elective Teachers	273,062	266,374	429,967	64%	250,714	160,148
5220 Teaching Fellow	82,636	188,496	131,078	63%	180,131	241,131
5225 Social Worker	48,481	75,958	75,958	64%	73,746	66,175
<b>Total Instructional Staff</b>	<b>1,195,756</b>	<b>2,000,499</b>	<b>1,945,044</b>	<b>61%</b>	<b>1,698,414</b>	<b>1,366,748</b>
<b>Total Salaries and Wages</b>	<b>1,742,831</b>	<b>2,792,278</b>	<b>2,774,369</b>	<b>63%</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	18,720	41,884	25,000	75%	41,981	30,304
5403 Social Security - ER	111,844	173,121	172,011	65%	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

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	For period	Full Year	Full Year		[audited]	[audited]
	7.1.23 - 2.29.24	Budget	Projection		2023	2022
<b>Total Revenue and Support</b>	\$ 4,424,550	\$ 6,400,314	\$ 6,619,061	67%	\$ 5,899,832	\$ 5,546,501
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<b>Enrollment</b>	<b>238.45</b>	<b>225.00</b>	<b>231.00</b>	<b>103%</b>	<b>212.85</b>	<b>226.80</b>
5404 Medicare - ER	26,157	40,488	40,228	65%	34,881	27,347
5410 NY-Disability	(70)	5,585	5,585	-1%	352	-
5411 Local Tax	-				940	-
5412 Paid Family Leave	(1,637)		(1,637)	100%	2,487	-
5413 MCTMT Tax	2,945		2,945	100%	-	-
<b>Total Payroll Taxes</b>	<b>157,958</b>	<b>261,078</b>	<b>244,132</b>	<b>65%</b>	<b>234,602</b>	<b>174,584</b>
<b>5500 Compensation Employee Benefits</b>						
5501 Medical Insurance	171,007	296,787	271,787	63%	194,460	150,822
5515 Workers Compensation Expense	6,425	16,000	12,000	54%	17,897	6,580
5520 STD, LTD, Life and AD&D and Others	1,719	-	2,000	86%	9,484	15,697
<b>Total Fringe Benefits</b>	<b>179,152</b>	<b>312,787</b>	<b>285,787</b>	<b>63%</b>	<b>221,841</b>	<b>173,098</b>
<b>Total Payroll Taxes and Fringe Benefits</b>	<b>337,110</b>	<b>573,865</b>	<b>529,919</b>	<b>64%</b>	<b>456,443</b>	<b>347,682</b>
<b>Total Compensation (Salaries, Wages, Taxes and Benefits)</b>	<b>2,079,942</b>	<b>3,366,143</b>	<b>3,304,287</b>	<b>63%</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	5,308	17,300	17,300	31%	27,410	34,447
6010 Financial Management Services	56,775	96,000	87,180	65%	80,104	72,072
6015 Legal - Paid	10,926	10,000	15,000	73%	7,316	26,519
6025 Titlement Services	3,108	6,000	6,000	52%	6,250	7,885
6026 ERate Consultants	6,000	6,000	6,000	100%	6,000	4,000
6030 Compliance Consulting	96,646	49,000	126,646	76%	88,924	-
6035 Curriculum Services	837	12,550	7,550	11%	12,519	10,064
6037 Stipends	118,321	130,920	130,920	90%	82,005	102,997
6040 Special Ed Services	43,917		43,917	100%	-	-
6045 Substitute Teaching Services	79,231	60,000	104,231	76%	124,618	15,625
6050 Other Purchased / Professional / Consulting	26,221	-	36,221	72%	43,928	22,414
<b>Total Professional Services</b>	<b>447,289</b>	<b>412,770</b>	<b>613,465</b>	<b>73%</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	13,000	20,000	20,000	65%	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

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	7.1.23 - 2.29.24	Budget	Projection		2023	2022
<b>Total Revenue and Support</b>	\$ 4,424,550	\$ 6,400,314	\$ 6,619,061	67%	\$ 5,899,832	\$ 5,546,501
<b>Total Expenses</b>	4,407,337	6,339,038	6,623,877	67%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 17,213	\$ 61,276	\$ (4,815)		(82,297)	650,439
<b>Cash Adjustments, net</b>	(73,749)	(48,222)	(299,170)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (56,535)	\$ 13,054	\$ (303,985)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	238.45	225.00	231.00	103%	212.85	226.80
<b>Total Board Expenses</b>	13,000	21,200	21,200	61%	16,750	19,169
<b>6200 Classroom &amp; Teaching Supplies &amp; Materials</b>						
6205 Classroom Supplies & Materials	114,984	65,000	130,000	88%	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>	119,855	112,952	147,952	81%	70,113	51,603
<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>	272	5,000	5,000	5%	14	572
<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	46,794	10,000	51,794	90%	64,426	12,821
6410 NYSTL Expense	-	-	-		-	-
<b>Total 6400 Textbooks &amp; Workbooks</b>	54,266	20,000	66,794	81%	76,511	23,717
<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	35,362	20,000	45,000	79%	27,674	18,220
<b>Total 6500 Supplies &amp; Materials Other</b>	36,244	33,000	58,000	62%	29,602	20,168
<b>6600 Equipment &amp; Furniture (Non Asset)</b>						
6601 Copy Machine Lease	19,943	26,000	26,000	77%	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>	24,277	42,000	42,000	58%	36,746	57,185
<b>6700 Telephone</b>						
6701 Telephone	1,838	9,000	9,000	20%	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 = 67%	June 30	
	For period	Full Year	Full Year		[audited]	[audited]
	7.1.23 - 2.29.24	Budget	Projection		2023	2022
<b>Total Revenue and Support</b>	\$ 4,424,550	\$ 6,400,314	\$ 6,619,061	67%	\$ 5,899,832	\$ 5,546,501
<b>Total Expenses</b>	4,407,337	6,339,038	6,623,877	67%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 17,213	\$ 61,276	\$ (4,815)		(82,297)	650,439
<b>Cash Adjustments, net</b>	(73,749)	(48,222)	(299,170)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (56,535)	\$ 13,054	\$ (303,985)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	<b>238.45</b>	<b>225.00</b>	<b>231.00</b>	<b>103%</b>	<b>212.85</b>	<b>226.80</b>
6705 Mobile Phone	-	-	-		154	2,559
<b>Total 6700 Telephone</b>	<b>1,838</b>	<b>9,000</b>	<b>9,000</b>	<b>20%</b>	<b>4,864</b>	<b>11,601</b>
<b>6800 Technology</b>						
6801 Internet	7,309	42,000	15,109	48%	15,895	30,637
6805 Technology Services	76,621	62,000	98,621	78%	63,342	33,255
6810 Technology Equipment & Supplies	19,392	20,000	25,000	78%	13,543	6,876
6815 Software (non capitalized)	34,303	20,000	40,000	86%	24,170	16,637
6820 Website Maintenance	1,250	3,000	3,000	42%	3,500	2,375
<b>Total 6800 Technology</b>	<b>138,876</b>	<b>147,000</b>	<b>181,730</b>	<b>76%</b>	<b>120,449</b>	<b>89,780</b>
<b>6900 Student Testing &amp; Assessment</b>						
6901 Assessment Supplies and Materials	8,030	39,225	15,000	54%	21,286	13,413
<b>Total 6900 Student Testing &amp; Assessment</b>	<b>8,030</b>	<b>39,225</b>	<b>15,000</b>	<b>54%</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	3,400	5,000	5,000	68%	2,200	1,320
<b>Total 7000 Student Travel</b>	<b>10,277</b>	<b>15,000</b>	<b>15,000</b>	<b>69%</b>	<b>7,345</b>	<b>8,495</b>
<b>7100 Student Services</b>						
7101 Student Uniforms	16,263	7,500	26,263	62%	8,256	4,834
7103 After School Program	12,593	18,000	18,000	70%	-	-
<b>Total 7100 Student Services</b>	<b>28,856</b>	<b>25,500</b>	<b>44,263</b>	<b>65%</b>	<b>8,256</b>	<b>4,834</b>
<b>7200 Office Expenses</b>						
7201 Office Supplies	48,398	36,000	56,000	86%	45,876	21,085
7205 Postage & Shipping	15	2,400	2,400	1%	147	15,647
<b>Total 7200 Office Expenses</b>	<b>48,413</b>	<b>38,400</b>	<b>58,400</b>	<b>83%</b>	<b>46,023</b>	<b>36,732</b>
<b>7300 Staff Development</b>						
7301 Instructional Staff Development	24,509	60,000	60,000	41%	82,652	61,524
7305 Administrative Staff Development	46,058	51,750	51,750	89%	82,944	58,550
7310 Team Building & Staff Appreciation	32,273	35,000	35,000	92%	43,561	15,512
<b>Total 7300 Staff Development</b>	<b>102,840</b>	<b>146,750</b>	<b>146,750</b>	<b>70%</b>	<b>209,157</b>	<b>135,586</b>
<b>7400 Staff Recruitment</b>						
7401 Staff Recruitment.	22,614	35,000	35,000	65%	15,865	76,776
<b>Total 7400 Staff Recruitment</b>	<b>22,614</b>	<b>35,000</b>	<b>35,000</b>	<b>65%</b>	<b>15,865</b>	<b>76,776</b>

## Detailed Statements of Revenue, Support and Expenses

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	Current Fiscal Year 2023-24 [unaudited]			YTD As a % of Projections YTD = 67%	June 30	
	For period	Full Year	Full Year		[audited]	[audited]
	7.1.23 - 2.29.24	Budget	Projection		2023	2022
<b>Total Revenue and Support</b>	\$ 4,424,550	\$ 6,400,314	\$ 6,619,061	67%	\$ 5,899,832	\$ 5,546,501
<b>Total Expenses</b>	4,407,337	6,339,038	6,623,877	67%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 17,213	\$ 61,276	\$ (4,815)		(82,297)	650,439
<b>Cash Adjustments, net</b>	(73,749)	(48,222)	(299,170)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (56,535)	\$ 13,054	\$ (303,985)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	238.45	225.00	231.00	103%	212.85	226.80
<b>7500 Student Recruitment/Marketing</b>						
7501 Student Recruitment	39,498	30,000	45,000	88%	33,735	10,799
<b>Total 7500 Student Recruitment/Marketing</b>	<b>39,498</b>	<b>30,000</b>	<b>45,000</b>	<b>88%</b>	<b>33,735</b>	<b>10,799</b>
<b>7600 School Meals/Lunches</b>						
7601 Meals & Lunches	13,983	8,500	18,983	74%	5,732	7,254
<b>Total 7600 School Meals/Lunches</b>	<b>13,983</b>	<b>8,500</b>	<b>18,983</b>	<b>74%</b>	<b>5,732</b>	<b>7,254</b>
<b>7700 Staff Travel</b>						
7701 Local Travel	3,044	1,200	3,200	95%	1,245	-
7705 Travel, Meals & Lodging (PD)	7,666	2,400	10,666	72%	-	648
<b>Total 7700 Staff Travel</b>	<b>10,709</b>	<b>3,600</b>	<b>13,866</b>	<b>77%</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	-	150	81%	-	194
7905 Dues & Memberships	801	-	1,500	53%	1,599	-
7910 Miscellaneous Fees	107	-	200	53%	-	-
7920 Sales Tax	-	-	-		-	-
7925 Expense Suspense	-	-	-		-	-
Loss at Disposal	-	-	-		-	-
<b>Total 7900 Miscellaneous Expenses</b>	<b>1,030</b>	<b>-</b>	<b>1,850</b>		<b>1,599</b>	<b>194</b>
<b>8000 Insurance Expense</b>						
8001 General	34,853	50,000	50,000	70%	54,522	47,997
8005 ERISA	-	-	-		-	-
<b>Total 8000 Insurance Expense</b>	<b>34,853</b>	<b>50,000</b>	<b>50,000</b>	<b>70%</b>	<b>54,522</b>	<b>47,997</b>
<b>8100 Facility Operations &amp; Maintenance</b>						
8105 Rent or Lease of Buildings	776,184	1,375,000	1,375,000	56%	1,451,938	999,996
8110 Repairs & Maintenance	97,271	45,000	130,000	75%	70,695	12,722
8115 Security	49,900	75,000	75,000	67%	82,876	84,586
8116 Pest Control	4,470	6,000	6,000	75%	6,255	5,625
8117 Janitorial Service	145,426	202,560	202,560	72%	176,038	100,245
8120 Deferred Rent / Lease Interest Expense	-	(48,062)	(210,723)		-	451,938

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<b>Enrollment</b>	238.45	225.00	231.00	103%	212.85	226.80
Total 8100 Facility Operations & Maintenance	1,073,252	1,655,498	1,577,837	68%	1,787,802	1,655,112
8200 Depreciation Expense & Amortization						
8201 Depreciation Expense	95,425	120,000	150,000	64%	110,804	85,458
8202 Amortization Expense	-				-	-
8203 Disposal of Assets	-				590	-
Total 8200 Depreciation Expense & Amortization	95,425	120,000	150,000	64%	111,394	85,458
Total Expenses	\$ 4,407,337	\$ 6,339,038	\$ 6,623,877	67%	\$ 5,982,129	\$ 4,896,062
Excess/(Deficit) of Revenue and Support over Expenses	\$ 17,213	\$ 61,276	\$ (4,815)		\$ (82,297)	\$ 650,439
Cash Adjustments						
Subtract Capital Costs	169,174	120,160	238,447	71%	277,986	60,945
Subtract Rent Deposit	-	-			218,750	
Subtract Escrow					25,000	25,000
Add back Depreciation	95,425	120,000	150,000	64%	111,394	85,458
Add back Deferred Rent / Lease Interest Exp.	-	(48,062)	(210,723)	0%	-	451,938
Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis	(56,535)	13,054	(303,985)		(492,640)	1,101,890

Ivy Hill Preparatory Charter School

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

	<u>Mar-24</u>	<u>Apr-24</u>	<u>May-24</u>
Cash Balance (Unrestricted) @ 2/29/2024	3,286,676	2,556,300	3,391,645
DOE Payments		982,647	
Federal Grants Receivable		393,189	
<b>TOTAL CASH AVAILABLE</b>	<b>3,286,676</b>	<b>3,932,136</b>	<b>3,391,645</b>
<b>COMPENSATION EXPENSE</b>			
Personel Cost (Gross Salaries)	257,884	257,884	257,884
Payroll Taxes and Fringe	48,202	48,202	48,202
<b>TOTAL COMPENSATION EXPENSE</b>	<b>306,086</b>	<b>306,086</b>	<b>306,086</b>
<b>Other Than Personnel Costs - Ongoing</b>			
Consultants and other Professionals	41,544	41,544	41,544
School operations and other materials	66,715	66,715	66,715
Facility operations and maintenance	126,146	126,146	126,146
Payment on existing accounts payable	189,885		
<b>Total Other Than Personnel Costs - Ongoing</b>	<b>424,290</b>	<b>234,405</b>	<b>234,405</b>
<b>TOTAL CASH OUTFLOWS</b>	<b>730,376</b>	<b>540,491</b>	<b>540,491</b>
<b>TOTAL OPERATING CASH BALANCE - PROJECTED</b>	<b>2,556,300</b>	<b>3,391,645</b>	<b>2,851,153</b>
Days of cash on hand	139.58	185.19	155.68