



Financial Report
For the Period Ending March 31, 2024
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 March 31, 2024

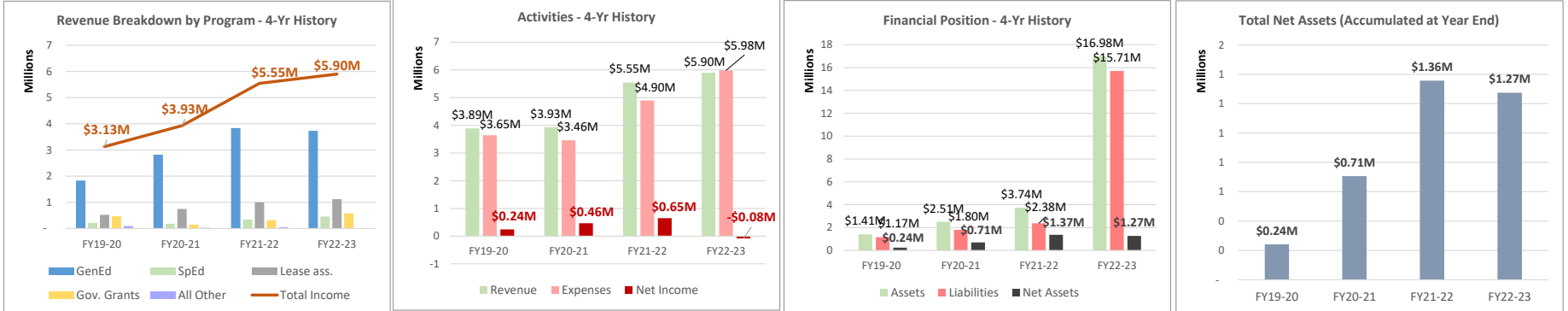
Unencumbered Cash		
Total Cash and Equivalents	\$ 2,543,258	[a]
Encumbrances to Cash		
Restrictions:		
Escrow	100,000	
Unearned Revenue (Advances Received but not Earned)	539,095	
	639,095	[b]
Vendor Obligations		
Accounts Payable and Accrued Liabilities	174,212	[c]
	813,307	[d] {[b] + [c]}
Unencumbered Cash Balance	\$ 1,729,950	[a] - [d]

Days of Cash on Hand	
Total Fiscal Year 2023-24 Projected Expenses (excluding Depreciation and Deferred Rent)	\$ 6,760,561
Average Daily Expenses (<i>Total Projected Expenses ÷ 365</i>)	\$ 18,522
Total Cash Available for Operating Use (<i>Total Cash - Escrow</i>)	\$ 2,443,258
Number of Days of Unrestricted Cash Available (<i>Total Cash Available ÷ Average Daily Expenses</i>)	131.9

Liquidity Measures		
	At 3/31/24	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.	2.0	1.2
• Unrestricted Days Cash	131.9	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.	1.9	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 March 31, 2024, and June 30, 2023 and 2022

	[unaudited] 31-Mar 2024	June 30	
ASSETS		[audited] 2023	[audited] 2022
Current Assets:			
Cash and cash equivalents - Chase	\$ 1,158,855	\$ 2,385,554	\$ 3,151,912
Cash and cash equivalents - IDB	1,284,402	-	-
Escrow - Restricted	100,000	100,000	75,000
Grants Receivable	483,735	408,402	96,617
Prepaid Expenses and Other Receivables	147,423	78,815	44,683
Total current assets	3,174,416	2,972,771	3,368,212
Security Deposit	312,500	312,500	93,750
ROU Asset	9,427,347	13,257,377	
Fixed assets, Net	644,568	441,504	279,481
	\$ 13,558,831	\$ 16,984,153	\$ 3,741,443
LIABILITIES and NET ASSETS			
Current liabilities:			
Accounts Payable	\$ 41,156	\$ 122,829	\$ 85,237
Accrued Expenses & Payroll Liabilities	133,056	172,522	210,162
Deferred or Unearned Revenue	539,095	-	9,261
Short Term Lease Liability	855,673	950,058	
Total current liabilities	1,568,980	1,245,409	304,660
Long-Term Liabilities:			
Deferred Rent	-	-	2,079,815
Long Term Lease Liability	10,695,385	14,464,072	
Total Long-Term Liabilities	10,695,385	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	19,795	(82,297)	650,439
Total net assets	1,294,466	1,274,672	1,356,969
TOTAL LIABILITIES and NET ASSETS	\$ 13,558,831	\$ 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 Projections YTD = 75%	June 30	
	For period 7.1.23 - 3.31.24	Full Year Budget	Full Year Projections		[audited] 2023	[audited] 2022
Total Revenue and Support	\$ 5,061,349	\$ 6,400,314	\$ 6,692,061	76%	\$ 5,899,832	\$ 5,546,501
Total Expenses	5,041,555	6,339,038	6,699,838	75%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 19,795	\$ 61,276	\$ (7,777)		\$ (82,297)	\$ 650,439
Cash Adjustments, net	(214,917)	(48,222)	(376,086)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (195,123)	\$ 13,054	\$ (383,862)		\$ (492,640)	\$ 1,101,890
Enrollment	238.45	225.00	231.00	103%	212.85	226.80
REVENUE and SUPPORT						
Per Pupil Tuition	\$ 3,564,253	\$ 4,704,894	\$ 4,738,740	75%	\$ 5,382,368	\$ 5,180,989
Lease Assistance	971,821	1,237,950	1,270,962	76%	-	-
Title and Other Government Grants	474,591	412,470	616,713	77%	512,353	340,656
Donations and Contributions	13,439	-	14,000	96%	1,550	4,649
Other	37,246	45,000	51,646	72%	3,560	20,207
TOTAL REVENUE and SUPPORT	5,061,349	6,400,314	6,692,061	76%	5,899,832	5,546,501
EXPENSES						
Personnel Costs:						
Staff Salaries and Wages	1,977,778	2,792,278	2,774,369	71%	2,356,103	1,869,012
Payroll Taxes	177,491	261,078	243,259	73%	234,602	174,584
Fringe Benefits	202,718	312,787	287,287	71%	221,841	173,098
Total Personnel Costs	2,357,987	3,366,143	3,304,915	71%	2,812,546	2,216,694
Other Than Personnel Costs:						
Professional Services	532,957	412,770	647,298	82%	510,575	322,274
Board Expenses	21,125	21,200	26,200	81%	16,750	19,169
Classroom & Teaching Supplies & Materials	133,228	112,952	144,952	92%	70,113	51,603
Special Education Supplies & Materials	272	5,000	1,000	27%	14	572
Textbooks & Workbooks	55,876	20,000	66,794	84%	76,511	23,717
Supplies & Materials Other	44,761	33,000	58,000	77%	29,602	20,168
Equipment & Furniture (Non Asset)	25,871	42,000	42,000	62%	36,746	57,185
Telephone	2,569	9,000	9,000	29%	4,864	11,601
Technology	152,673	147,000	181,730	84%	120,449	89,780
Student Testing & Assessment	8,030	39,225	15,000	54%	21,286	13,413
Student Travel	16,443	15,000	21,000	78%	7,345	8,495
Student Services	61,095	25,500	74,263	82%	8,256	4,834
Office Expenses	52,458	38,400	58,400	90%	46,023	36,732
Staff Development	126,465	146,750	151,750	83%	209,157	135,586
Staff Recruitment	22,787	35,000	35,000	65%	15,865	76,776
Student Recruitment/Marketing	41,536	30,000	45,000	92%	33,735	10,799
School Meals/Lunches	14,532	8,500	18,983	77%	5,732	7,254
Staff Travel	11,358	3,600	16,366	69%	1,245	648
Fundraising Expense	1,700	2,500	2,500	68%	-	-
Miscellaneous Expenses	1,076	-	1,850	58%	1,599	194
Insurance Expense	38,381	50,000	50,000	77%	54,522	47,997
Facility Operations & Maintenance	1,206,079	1,655,498	1,577,837	76%	1,787,802	1,655,112
Total Other Than Personnel Costs	2,571,269	2,852,895	3,244,923	79%	3,058,189	2,593,910
Depreciation	112,299	120,000	150,000	75%	111,394	85,458
TOTAL EXPENSES	5,041,555	6,339,038	6,699,838	75%	5,982,129	4,896,062
Excess/(Deficit) of Revenue and Support over Expenses	\$ 19,795	\$ 61,276	\$ (7,777)		\$ (82,297)	\$ 650,439
Cash Adjustments, net	(214,917)	(48,222)	(376,086)	57%	(410,343)	451,452
Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis	\$ (195,123)	\$ 13,054	\$ (383,862)		\$ (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 = 75%	June 30	
	For period 7.1.23 - 3.31.24	Full Year Budget	Full Year Projection		[audited] 2023	[audited] 2022
Total Revenue and Support	\$ 5,061,349	\$ 6,400,314	\$ 6,692,061	76%	\$ 5,899,832	\$ 5,546,501
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<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (195,123)	\$ 13,054	\$ (383,862)		\$ (492,640)	\$ 1,101,890
Enrollment	238.45	225.00	231.00	103%	212.85	226.80
REVENUE and SUPPORT						
Per Pupil Tuition and Lease Assistance:						
4000 State Grants						
4001 Per Pupil General Education	\$ 3,239,415	\$ 4,126,500	\$ 4,236,540	76%	\$ 3,734,581	\$ 3,837,383
4002 Per Pupil Special Education	324,838	578,394	502,200	65%	456,343	343,606
4003 Facility Assistance	971,821	1,237,950	1,270,962	76%	1,125,508	1,000,000
4008 State Grants DYCD	-	-	-		65,936	-
Total Per Pupil Tuition and Lease Assistance	4,536,073	5,942,844	6,009,702	75%	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	74,439	89,000	122,110	61%	89,328	80,330
4103 Title IIA	8,794	10,900	12,563	70%	10,942	11,132
4104 Title IV	7,000	10,000	10,000	70%	10,000	10,000
4105 E-Rate	16,404	30,000	30,000	55%	6,480	46,929
4107 CSP	-	-	-		17,250	-
4108 Cares Act.	332,485	250,570	406,570	82%	308,790	171,245
4109 ECF Funding	-	-	-		46,720	-
Total Title and other Government Grants	474,591	412,470	616,713	77%	512,353	340,656
Donations and Contributions:						
4202 Unrestricted Contributions	13,439	-	14,000	96%	1,550	4,649
4203 Walton Foundation	-	-	-		-	-
Total Donations and Contributions	13,439	-	14,000	96%	1,550	4,649
Other:						
4401 Interest Income.	37,246	45,000	51,646	72%	3,560	207
4501 In Kind Donation	-	-	-		-	20,000
Total Other Income	37,246	45,000	51,646	72%	3,560	20,207

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	June 30	
	For period	Full Year	Full Year		Projections	[audited]
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Total Revenue and Support	\$ 5,061,349	6,400,314	6,692,061	76%	\$ 5,899,832	\$ 5,546,501
EXPENSES						
Personnel Expenses						
5100 Administrative Staff						
5101 Head of School	111,923	147,290	147,290	76%	142,450	150,238
5102 Assistant Principal/Head of School	67,637	58,333	97,271	70%	100,719	-
5105 Dean of Curriculum	90,499	167,449	111,124	81%	82,158	65,684
5115 Dean of Students	67,980	90,640	90,640	75%	87,661	-
5120 Dean of School Supports	-				-	83,718
5125 Director of Operations	86,031	116,500	116,500	74%	94,681	42,366
5130 Director of Development	-				-	47,468
5135 Office Coordinator	-				72,821	49,945
5140 Operations Fellow	54,115	67,568	72,500	75%	47,331	57,951
5142 Operations Associate	52,943	46,999	60,000	88%	20,798	-
5143 SPED Student Support Manager	67,596	92,000	92,000	73%	-	-
5150 Parent Coordinator	-		17,000	0%	-	-
5160 Bus Matrons	10,950	5,000	20,000	55%	9,070	4,893
6038 Signing Bonus	5,000	-	5,000	100%	-	-
Total Administrative Staff	614,675	791,779	829,325	74%	657,690	502,263
5200 Instructional Staff						
5205 Lead Teachers	-	-	-		-	411,260
5206 Regular Teachers	793,137	1,322,350	1,157,902	68%	1,051,084	-
5207 Co-Teachers	-	-	-		-	440,994
5210 Special Ed Teachers	111,045	147,321	150,139	74%	142,739	47,040
5212 Founding Teachers	-	-	-		-	-
5215 Elective Teachers	308,363	266,374	429,967	72%	250,714	160,148
5220 Teaching Fellow	94,441	188,496	131,078	72%	180,131	241,131

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	June 30	
	For period	Full Year	Full Year		Projections	[audited]
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Enrollment	238.45	225.00	231.00	103%	212.85	226.80
5225 Social Worker	56,117	75,958	75,958	74%	73,746	66,175
Total Instructional Staff	1,363,103	2,000,499	1,945,044	70%	1,698,414	1,366,748
Total Salaries and Wages	1,977,778	2,792,278	2,774,369	71%	2,356,103	1,869,012
5400 Payroll Taxes						
5401 Federal Unemployment Insurance	-	-	-		-	-
5402 NY State Unemployment Insurance	20,577	41,884	25,000	82%	41,981	30,304
5403 Social Security - ER	126,950	173,121	172,011	74%	153,961	116,933
5404 Medicare - ER	29,690	40,488	40,228	74%	34,881	27,347
5410 NY-Disability	(162)	5,585	5,585	-3%	352	-
5411 Local Tax	-	-	-		940	-
5412 Paid Family Leave	(2,510)	-	(2,510)	100%	2,487	-
5413 MCTMT Tax	2,945	-	2,945	100%	-	-
Total Payroll Taxes	177,491	261,078	243,259	73%	234,602	174,584
5500 Compensation Employee Benefits						
5501 Medical Insurance	193,129	296,787	271,787	71%	194,460	150,822
5515 Workers Compensation Expense	7,444	16,000	12,000	62%	17,897	6,580
5520 STD, LTD, Life and AD&D and Others	2,144	-	3,500	61%	9,484	15,697
Total Fringe Benefits	202,718	312,787	287,287	71%	221,841	173,098
Total Payroll Taxes and Fringe Benefits	380,209	573,865	530,546	72%	456,443	347,682
Total Compensation (Salaries, Wages, Taxes and Benefits)	2,357,987	3,366,143	3,304,915	71%	2,812,546	2,216,694
Professional Services:						
6000 Professional Services/Contracted Expenses						
6001 Accounting/Audit Services	-	25,000	32,500	0%	31,500	26,250
6005 Payroll Services	6,196	17,300	17,300	36%	27,410	34,447
6010 Financial Management Services	63,915	96,000	87,180	73%	80,104	72,072
6015 Legal - Paid	10,959	10,000	15,000	73%	7,316	26,519
6025 Titlement Services	3,644	6,000	6,000	61%	6,250	7,885

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	238.45	225.00	231.00	103%	212.85	226.80
6026 ERate Consultants	6,000	6,000	6,000	100%	6,000	4,000
6030 Compliance Consulting	107,146	49,000	126,646	85%	88,924	-
6031 Benefit Administrative Fees	500					
6035 Curriculum Services	837	12,550	7,550	11%	12,519	10,064
6037 Stipends	143,052	130,920	145,920	98%	82,005	102,997
6040 Special Ed Services	47,750		47,750	100%	-	-
6045 Substitute Teaching Services	111,613	60,000	119,231	94%	124,618	15,625
6050 Other Purchased / Professional / Consulting	31,346	-	36,221	87%	43,928	22,414
Total Professional Services	532,957	412,770	647,298	82%	510,575	322,274
6100 Board Expenses						
6101 Board Meetings	-	1,200	1,200	0%	-	669
6105 Board Development	21,125	20,000	25,000	85%	16,750	18,500
Total Board Expenses	21,125	21,200	26,200	81%	16,750	19,169
6200 Classroom & Teaching Supplies & Materials						
6205 Classroom Supplies & Materials	128,357	65,000	133,000	97%	59,559	34,558
6210 Math Supplies & Materials	1,508	6,000	3,000	50%	-	910
6215 Science Supplies & Materials	1,119	36,952	3,952	28%	7	120
6230 Physical Education Supplies & Materials	2,244	5,000	5,000	45%	10,547	16,014
Total Classroom & Teaching Supplies & Materials	133,228	112,952	144,952	92%	70,113	51,603
6300 Special Education Supplies & Materials						
6301 SPED- Supplies & Materials	272	5,000	1,000	27%	14	572
Total 6300 Special Education Supplies & Materials	272	5,000	1,000	27%	14	572
6400 Textbooks & Workbooks						
6405 Textbooks	2,988	5,000	5,000	60%	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	-	-	-		-	-

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Budget
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Enrollment	238.45	225.00	231.00	103%	212.85	226.80
Total 6400 Textbooks & Workbooks	55,876	20,000	66,794	84%	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	43,879	20,000	45,000	98%	27,674	18,220
Total 6500 Supplies & Materials Other	44,761	33,000	58,000	77%	29,602	20,168
6600 Equipment & Furniture (Non Asset)						
6601 Copy Machine Lease	21,537	26,000	26,000	83%	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
Total 6600 Equipment & Furniture (Non Asset)	25,871	42,000	42,000	62%	36,746	57,185
6700 Telephone						
6701 Telephone	2,569	9,000	9,000	29%	4,709	9,041
6705 Mobile Phone	-	-	-		154	2,559
Total 6700 Telephone	2,569	9,000	9,000	29%	4,864	11,601
6800 Technology						
6801 Internet	10,969	42,000	15,109	73%	15,895	30,637
6805 Technology Services	84,955	62,000	98,621	86%	63,342	33,255
6810 Technology Equipment & Supplies	20,880	20,000	25,000	84%	13,543	6,876
6815 Software (non capitalized)	34,369	20,000	40,000	86%	24,170	16,637
6820 Website Maintenance	1,500	3,000	3,000	50%	3,500	2,375
Total 6800 Technology	152,673	147,000	181,730	84%	120,449	89,780
6900 Student Testing & Assessment						
6901 Assessment Supplies and Materials	8,030	39,225	15,000	54%	21,286	13,413
Total 6900 Student Testing & Assessment	8,030	39,225	15,000	54%	21,286	13,413
7000 Student Travel						

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	June 30	
	For period	Full Year	Full Year		Projections	[audited]
	7.1.23 - 3.31.24	Budget	Projection	YTD = 75%	2023	2022
Total Revenue and Support	\$ 5,061,349	\$ 6,400,314	\$ 6,692,061	76%	\$ 5,899,832	\$ 5,546,501
Total Expenses	5,041,555	6,339,038	6,699,838	75%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 19,795	\$ 61,276	\$ (7,777)		(82,297)	650,439
Cash Adjustments, net	(214,917)	(48,222)	(376,086)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (195,123)	\$ 13,054	\$ (383,862)		\$ (492,640)	\$ 1,101,890
Enrollment	238.45	225.00	231.00	103%	212.85	226.80
7001 Field Trips	10,463	10,000	13,000	80%	5,145	7,175
7005 Transportation	5,980	5,000	8,000	75%	2,200	1,320
Total 7000 Student Travel	16,443	15,000	21,000	78%	7,345	8,495
7100 Student Services						
7101 Student Uniforms	46,893	7,500	56,263	83%	8,256	4,834
7103 After School Program	14,202	18,000	18,000	79%	-	-
Total 7100 Student Services	61,095	25,500	74,263	82%	8,256	4,834
7200 Office Expenses						
7201 Office Supplies	52,429	36,000	56,000	94%	45,876	21,085
7205 Postage & Shipping	29	2,400	2,400	1%	147	15,647
Total 7200 Office Expenses	52,458	38,400	58,400	90%	46,023	36,732
7300 Staff Development						
7301 Instructional Staff Development	36,139	60,000	60,000	60%	82,652	61,524
7305 Administrative Staff Development	51,558	51,750	51,750	100%	82,944	58,550
7310 Team Building & Staff Appreciation	38,768	35,000	40,000	97%	43,561	15,512
Total 7300 Staff Development	126,465	146,750	151,750	83%	209,157	135,586
7400 Staff Recruitment						
7401 Staff Recruitment.	22,787	35,000	35,000	65%	15,865	76,776
Total 7400 Staff Recruitment	22,787	35,000	35,000	65%	15,865	76,776
7500 Student Recruitment/Marketing						
7501 Student Recruitment	41,536	30,000	45,000	92%	33,735	10,799
Total 7500 Student Recruitment/Marketing	41,536	30,000	45,000	92%	33,735	10,799
7600 School Meals/Lunches						
7601 Meals & Lunches	14,532	8,500	18,983	77%	5,732	7,254
Total 7600 School Meals/Lunches	14,532	8,500	18,983	77%	5,732	7,254
7700 Staff Travel						
7701 Local Travel	3,692	1,200	5,700	65%	1,245	-
7705 Travel, Meals & Lodging (PD)	7,666	2,400	10,666	72%	-	648
Total 7700 Staff Travel	11,358	3,600	16,366	69%	1,245	648

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	June 30	
	For period 7.1.23 - 3.31.24	Full Year Budget	Full Year Projection		YTD = 75%	[audited] 2023
	Total Revenue and Support	\$ 5,061,349	\$ 6,400,314	\$ 6,692,061	76%	\$ 5,899,832
Total Expenses	5,041,555	6,339,038	6,699,838	75%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 19,795	\$ 61,276	\$ (7,777)		(82,297)	650,439
Cash Adjustments, net	(214,917)	(48,222)	(376,086)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (195,123)	\$ 13,054	\$ (383,862)		\$ (492,640)	\$ 1,101,890
Enrollment	238.45	225.00	231.00	103%	212.85	226.80
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	122	-	150	81%	-	194
7905 Dues & Memberships	801	-	1,500	53%	1,599	-
7910 Miscellaneous Fees	153	-	200	76%	-	-
7920 Sales Tax	-	-	-		-	-
7925 Expense Suspense	-	-	-		-	-
Loss at Disposal	-	-	-		-	-
Total 7900 Miscellaneous Expenses	1,076	-	1,850		1,599	194
8000 Insurance Expense						
8001 General	38,381	50,000	50,000	77%	54,522	47,997
8005 ERISA	-	-	-		-	-
Total 8000 Insurance Expense	38,381	50,000	50,000	77%	54,522	47,997
8100 Facility Operations & Maintenance						
8105 Rent or Lease of Buildings	873,208	1,375,000	1,375,000	64%	1,451,938	999,996
8110 Repairs & Maintenance	106,215	45,000	130,000	82%	70,695	12,722
8115 Security	58,105	75,000	75,000	77%	82,876	84,586
8116 Pest Control	4,695	6,000	6,000	78%	6,255	5,625
8117 Janitorial Service	163,856	202,560	202,560	81%	176,038	100,245
8120 Deferred Rent / Lease Interest Expense	-	(48,062)	(210,723)		-	451,938
Total 8100 Facility Operations & Maintenance	1,206,079	1,655,498	1,577,837	76%	1,787,802	1,655,112
8200 Depreciation Expense & Amortization						
8201 Depreciation Expense	112,299	120,000	150,000	75%	110,804	85,458
8202 Amortization Expense	-	-	-		-	-
8203 Disposal of Assets	-	-	-		590	-
Total 8200 Depreciation Expense & Amortization	112,299	120,000	150,000	75%	111,394	85,458
Total Expenses	\$ 5,041,555	\$ 6,339,038	\$ 6,699,838	75%	\$ 5,982,129	\$ 4,896,062

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 = 75%	June 30	
	For period 7.1.23 - 3.31.24	Full Year Budget	Full Year Projection		[audited] 2023	[audited] 2022
Total Revenue and Support	\$ 5,061,349	\$ 6,400,314	\$ 6,692,061	76%	\$ 5,899,832	\$ 5,546,501
Total Expenses	5,041,555	6,339,038	6,699,838	75%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	<i>\$ 19,795</i>	<i>\$ 61,276</i>	<i>\$ (7,777)</i>		<i>(82,297)</i>	<i>650,439</i>
Cash Adjustments, net	(214,917)	(48,222)	(376,086)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	<i>\$ (195,123)</i>	<i>\$ 13,054</i>	<i>\$ (383,862)</i>		<i>\$ (492,640)</i>	<i>\$ 1,101,890</i>
<i>Enrollment</i>	<i>238.45</i>	<i>225.00</i>	<i>231.00</i>	<i>103%</i>	<i>212.85</i>	<i>226.80</i>
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	<i>\$ 19,795</i>	<i>\$ 61,276</i>	<i>\$ (7,777)</i>		<i>\$ (82,297)</i>	<i>\$ 650,439</i>
Cash Adjustments						
<i>Subtract Capital Costs</i>	169,174	120,160	315,362	54%	277,986	60,945
<i>Subtract Rent Deposit</i>	-	-			218,750	
<i>Subtract Escrow</i>					25,000	25,000
<i>Add back Depreciation</i>	112,299	120,000	150,000	75%	111,394	85,458
<i>Add back Deferred Rent / Lease Interest Exp.</i>	(158,042)	(48,062)	(210,723)	75%	-	451,938
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	<i>(195,123)</i>	<i>13,054</i>	<i>(383,862)</i>		<i>(492,640)</i>	<i>1,101,890</i>

Ivy Hill Preparatory Charter School

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

	<u>Apr-24</u>	<u>May-24</u>	<u>Jun-24</u>
Cash Balance (Unrestricted) @ 3/31/2024	2,443,258	2,844,555	2,788,097
DOE Payments	982,647		
Federal Grants Receivable		483,735	
TOTAL CASH AVAILABLE	3,425,905	3,328,291	2,788,097
COMPENSATION EXPENSE			
Personel Cost (Gross Salaries)	265,530	265,530	265,530
Payroll Taxes and Fringe	50,113	50,113	50,113
TOTAL COMPENSATION EXPENSE	315,643	315,643	315,643
Other Than Personnel Costs - Ongoing			
Consultants and other Professionals	38,114	38,114	38,114
School operations and other materials	62,518	62,518	62,518
Facility operations and maintenance	123,919	123,919	123,919
Payment on existing accounts payable	41,156		
Total Other Than Personnel Costs - Ongoing	265,707	224,551	224,551
TOTAL CASH OUTFLOWS	581,349	540,194	540,194
TOTAL OPERATING CASH BALANCE - PROJECTED	2,844,555	2,788,097	2,247,903
Days of cash on hand	153.58	150.53	121.36