



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

**Table of Contents**

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

# Ivy Hill Preparatory Charter School

## Notes to Financial Report For the Period Ending April 30, 2024

### Unencumbered Cash

<b>Total Cash and Equivalents</b>	\$ 3,358,882	[a]
<b>Encumbrances to Cash</b>		
Restrictions:		
Escrow	100,000	
Unearned Revenue (Advances Received but not Earned)	1,108,092	
	<u>1,208,092</u>	[b]
Vendor Obligations		
Accounts Payable and Accrued Liabilities	215,106	[c]
	<u>1,423,198</u>	[d] {[b] + [c]}
<b>Unencumbered Cash Balance</b>	<u>\$ 1,935,684</u>	[a] - [d]

### Days of Cash on Hand

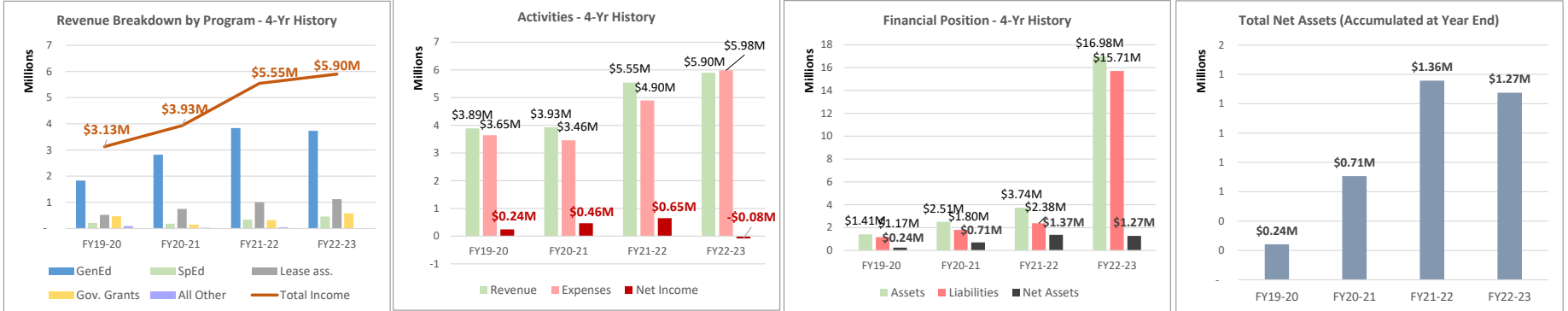
Total Fiscal Year 2023-24 Projected Expenses ( <b>excluding</b> Depreciation and Deferred Rent )	\$ 6,890,300
Average Daily Expenses ( <i>Total Projected Expenses ÷ 365</i> )	\$ 18,878
Total Cash Available for Operating Use ( <i>Total Cash - Escrow</i> )	\$ 3,258,882
Number of Days of Unrestricted Cash Available ( <i>Total Cash Available ÷ Average Daily Expenses</i> )	<b>172.6</b>

### Liquidity Measures

	At 4/30/24	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.	1.7	1.2
• Unrestricted Days Cash	172.6	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 April 30, 2024, and June 30, 2023 and 2022

ASSETS	[unaudited] <b>30-Apr 2024</b>	<b>June 30</b>	
		[audited] <b>2023</b>	[audited] <b>2022</b>
<b>Current Assets:</b>			
Cash and cash equivalents - Chase	\$ 1,969,454	\$ 2,385,554	\$ 3,151,912
Cash and cash equivalents - IDB	1,289,428	-	-
Escrow - Restricted	100,000	100,000	75,000
Grants Receivable	241,142	408,402	96,617
Prepaid Expenses and Other Receivables	137,357	78,815	44,683
<b>Total current assets</b>	<b>3,737,381</b>	<b>2,972,771</b>	<b>3,368,212</b>
Security Deposit	312,500	312,500	93,750
ROU Asset	9,367,801	13,257,377	
Fixed assets, Net	720,743	441,504	279,481
	<b>\$ 14,138,424</b>	<b>\$ 16,984,153</b>	<b>\$ 3,741,443</b>
<b>LIABILITIES and NET ASSETS</b>			
<b>Current liabilities:</b>			
Accounts Payable	\$ 70,625	\$ 122,829	\$ 85,237
Accrued Expenses & Payroll Liabilities	144,481	172,522	210,162
Deferred or Unearned Revenue	1,108,092	-	9,261
Short Term Lease Liability	848,356	950,058	
<b>Total current liabilities</b>	<b>2,171,554</b>	<b>1,245,409</b>	<b>304,660</b>
<b>Long-Term Liabilities:</b>			
Deferred Rent	-	-	2,079,815
Long Term Lease Liability	10,625,595	14,464,072	
<b>Total Long-Term Liabilities</b>	<b>10,625,595</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	66,604	(82,297)	650,439
<b>Total net assets</b>	<b>1,341,276</b>	<b>1,274,672</b>	<b>1,356,969</b>
<b>TOTAL LIABILITIES and NET ASSETS</b>	<b>\$ 14,138,424</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 = 83%	June 30	
	For period 7.1.23 - 4.30.24	Full Year Budget	Full Year Projections		[audited] 2023	[audited] 2022
<b>Total Revenue and Support</b>	\$ 5,711,170	\$ 6,400,314	\$ 6,763,110	84%	\$ 5,899,832	\$ 5,546,501
<b>Total Expenses</b>	5,644,566	6,339,038	6,829,577	83%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 66,604	\$ 61,276	\$ (66,466)		\$ (82,297)	\$ 650,439
<b>Cash Adjustments, net</b>	(437,281)	(48,222)	(470,370)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (370,677)	\$ 13,054	\$ (536,836)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	<b>239.03</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	\$ 3,991,383	\$ 4,704,894	\$ 4,757,789	84%	\$ 5,382,368	\$ 5,180,989
Lease Assistance	1,083,786	1,237,950	1,270,962	85%	-	-
Title and Other Government Grants	579,423	412,470	666,713	87%	512,353	340,656
Donations and Contributions	14,176	-	16,000	89%	1,550	4,649
Other	42,402	45,000	51,646	82%	3,560	20,207
<b>TOTAL REVENUE and SUPPORT</b>	<b>5,711,170</b>	<b>6,400,314</b>	<b>6,763,110</b>	<b>84%</b>	<b>5,899,832</b>	<b>5,546,501</b>
<b>EXPENSES</b>						
<b>Personnel Costs:</b>						
Staff Salaries and Wages	2,205,738	2,792,278	2,783,693	79%	2,356,103	1,869,012
Payroll Taxes	195,444	261,078	243,093	80%	234,602	174,584
Fringe Benefits	235,969	312,787	287,287	82%	221,841	173,098
<b>Total Personnel Costs</b>	<b>2,637,151</b>	<b>3,366,143</b>	<b>3,314,073</b>	<b>80%</b>	<b>2,812,546</b>	<b>2,216,694</b>
<b>Other Than Personnel Costs:</b>						
Professional Services	609,751	412,770	721,131	85%	510,575	322,274
Board Expenses	21,750	21,200	26,200	83%	16,750	19,169
Classroom & Teaching Supplies & Materials	141,991	112,952	152,000	93%	70,113	51,603
Special Education Supplies & Materials	272	5,000	1,000	27%	14	572
Textbooks & Workbooks	81,375	20,000	96,794	84%	76,511	23,717
Supplies & Materials Other	56,138	33,000	73,000	77%	29,602	20,168
Equipment & Furniture (Non Asset)	27,389	42,000	42,000	65%	36,746	57,185
Telephone	3,096	9,000	6,000	52%	4,864	11,601
Technology	163,301	147,000	179,730	91%	120,449	89,780
Student Testing & Assessment	8,030	39,225	15,000	54%	21,286	13,413
Student Travel	22,317	15,000	26,000	86%	7,345	8,495
Student Services	67,641	25,500	79,263	85%	8,256	4,834
Office Expenses	56,900	38,400	63,400	90%	46,023	36,732
Staff Development	134,659	146,750	146,750	92%	209,157	135,586
Staff Recruitment	22,789	35,000	25,000	91%	15,865	76,776
Student Recruitment/Marketing	42,174	30,000	45,000	94%	33,735	10,799
School Meals/Lunches	15,223	8,500	18,983	80%	5,732	7,254
Staff Travel	11,571	3,600	16,366	71%	1,245	648
Fundraising Expense	1,700	2,500	2,500	68%	-	-
Miscellaneous Expenses	1,097	-	1,550	71%	1,599	194
Insurance Expense	41,908	50,000	50,000	84%	54,522	47,997
Facility Operations & Maintenance	1,345,934	1,655,498	1,577,837	85%	1,787,802	1,655,112
<b>Total Other Than Personnel Costs</b>	<b>2,877,007</b>	<b>2,852,895</b>	<b>3,365,504</b>	<b>85%</b>	<b>3,058,189</b>	<b>2,593,910</b>
Depreciation	130,408	120,000	150,000	87%	111,394	85,458
<b>TOTAL EXPENSES</b>	<b>5,644,566</b>	<b>6,339,038</b>	<b>6,829,577</b>	<b>83%</b>	<b>5,982,129</b>	<b>4,896,062</b>
<b>Excess/(Deficit) of Revenue and Support over Expenses</b>	<b>\$ 66,604</b>	<b>\$ 61,276</b>	<b>\$ (66,466)</b>		<b>\$ (82,297)</b>	<b>\$ 650,439</b>
<b>Cash Adjustments, net</b>	<b>(437,281)</b>	<b>(48,222)</b>	<b>(470,370)</b>	93%	<b>(410,343)</b>	<b>451,452</b>
<b>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</b>	<b>\$ (370,677)</b>	<b>\$ 13,054</b>	<b>\$ (536,836)</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 = 83%	June 30	
	For period 7.1.23 - 4.30.24	Full Year Budget	Full Year Projection		[audited] 2023	[audited] 2022
	<b>Total Revenue and Support</b>	\$ 5,711,170	\$ 6,400,314		\$ 6,763,110	84%
<b>Total Expenses</b>	5,644,566	6,339,038	6,829,577	83%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 66,604	\$ 61,276	\$ (66,466)		(82,297)	650,439
<b>Cash Adjustments, net</b>	(437,281)	(48,222)	(470,370)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (370,677)	\$ 13,054	\$ (536,836)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	<b>239.03</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	\$ 3,612,634	\$ 4,126,500	\$ 4,236,540	85%	\$ 3,734,581	\$ 3,837,383
4002 Per Pupil Special Education	378,748	578,394	521,249	73%	456,343	343,606
4003 Facility Assistance	1,083,786	1,237,950	1,270,962	85%	1,125,508	1,000,000
4008 State Grants DYCD	-	-	-		65,936	-
<b>Total Per Pupil Tuition and Lease Assistance</b>	<b>5,075,169</b>	<b>5,942,844</b>	<b>6,028,751</b>	<b>84%</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	82,216	89,000	122,110	67%	89,328	80,330
4103 Title IIA	10,050	10,900	12,563	80%	10,942	11,132
4104 Title IV	7,676	10,000	10,000	77%	10,000	10,000
4105 E-Rate	16,769	30,000	30,000	56%	6,480	46,929
4107 CSP	-	-	-		17,250	-
4108 Cares Act.	427,243	250,570	456,570	94%	308,790	171,245
4109 ECF Funding	-	-	-		46,720	-
<b>Total Title and other Government Grants</b>	<b>579,423</b>	<b>412,470</b>	<b>666,713</b>	<b>87%</b>	<b>512,353</b>	<b>340,656</b>
<b>Donations and Contributions:</b>						
4202 Unrestricted Contributions	14,176	-	16,000	89%	1,550	4,649
4203 Walton Foundation	-	-	-		-	-
<b>Total Donations and Contributions</b>	<b>14,176</b>	<b>-</b>	<b>16,000</b>	<b>89%</b>	<b>1,550</b>	<b>4,649</b>
<b>Other:</b>						
4401 Interest Income.	42,402	45,000	51,646	82%	3,560	207
4501 In Kind Donation	-	-	-		-	20,000
<b>Total Other Income</b>	<b>42,402</b>	<b>45,000</b>	<b>51,646</b>	<b>82%</b>	<b>3,560</b>	<b>20,207</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 = 83%	June 30	
	For period 7.1.23 - 4.30.24	Full Year Budget	Full Year Projection		[audited] 2023	[audited] 2022
	<b>Total Revenue and Support</b>	\$ 5,711,170	\$ 6,400,314		\$ 6,763,110	84%
<b>Total Expenses</b>	5,644,566	6,339,038	6,829,577	83%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 66,604	\$ 61,276	\$ (66,466)		(82,297)	650,439
Cash Adjustments, net	(437,281)	(48,222)	(470,370)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (370,677)	\$ 13,054	\$ (536,836)		\$ (492,640)	\$ 1,101,890
<i>Enrollment</i>	239.03	225.00	231.00	103%	212.85	226.80
<b>Total Revenue and Support</b>	\$ 5,711,170	6,400,314	6,763,110	84%	\$ 5,899,832	\$ 5,546,501
<b>EXPENSES</b>						
<b>Personnel Expenses</b>						
<b>5100 Administrative Staff</b>						
5101 Head of School	124,423	147,290	147,290	84%	142,450	150,238
5102 Assistant Principal/Head of School	76,096	58,333	97,271	78%	100,719	-
5105 Dean of Curriculum	97,374	167,449	111,124	88%	82,158	65,684
5115 Dean of Students	75,533	90,640	90,640	83%	87,661	-
5120 Dean of School Supports	-	-	-	-	-	83,718
5125 Director of Operations	95,740	116,500	116,500	82%	94,681	42,366
5130 Director of Development	-	-	-	-	-	47,468
5135 Office Coordinator	-	-	-	-	72,821	49,945
5140 Operations Fellow	60,157	67,568	72,500	83%	47,331	57,951
5142 Operations Associate	61,237	46,999	77,824	79%	20,798	-
5143 SPED Student Support Manager	75,138	92,000	92,000	82%	-	-
5150 Parent Coordinator	-	-	8,500	0%	-	-
5160 Bus Matrons	13,344	5,000	20,000	67%	9,070	4,893
6038 Signing Bonus	5,000	-	5,000	100%	-	-
<b>Total Administrative Staff</b>	<b>684,040</b>	<b>791,779</b>	<b>838,649</b>	<b>82%</b>	<b>657,690</b>	<b>502,263</b>
<b>5200 Instructional Staff</b>						
5205 Lead Teachers	-	-	-	-	-	411,260
5206 Regular Teachers	891,218	1,322,350	1,157,902	77%	1,051,084	-
5207 Co-Teachers	-	-	-	-	-	440,994
5210 Special Ed Teachers	124,010	147,321	150,139	83%	142,739	47,040
5212 Founding Teachers	-	-	-	-	-	-
5215 Elective Teachers	343,664	266,374	429,967	80%	250,714	160,148
5220 Teaching Fellow	106,247	188,496	131,078	81%	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]	[audited]
	7.1.23 - 4.30.24	Budget	Projection	YTD = 83%	2023	2022
<b>Total Revenue and Support</b>	\$ 5,711,170	\$ 6,400,314	\$ 6,763,110	84%	\$ 5,899,832	\$ 5,546,501
<b>Total Expenses</b>	5,644,566	6,339,038	6,829,577	83%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 66,604	\$ 61,276	\$ (66,466)		(82,297)	650,439
Cash Adjustments, net	(437,281)	(48,222)	(470,370)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (370,677)	\$ 13,054	\$ (536,836)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	<b>239.03</b>	<b>225.00</b>	<b>231.00</b>	<b>103%</b>	<b>212.85</b>	<b>226.80</b>
5225 Social Worker	56,559	75,958	75,958	74%	73,746	66,175
<b>Total Instructional Staff</b>	<b>1,521,698</b>	<b>2,000,499</b>	<b>1,945,044</b>	<b>78%</b>	<b>1,698,414</b>	<b>1,366,748</b>
<b>Total Salaries and Wages</b>	<b>2,205,738</b>	<b>2,792,278</b>	<b>2,783,693</b>	<b>79%</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	20,707	41,884	25,000	83%	41,981	30,304
5403 Social Security - ER	142,183	173,121	172,589	82%	153,961	116,933
5404 Medicare - ER	33,252	40,488	40,364	82%	34,881	27,347
5410 NY-Disability	(254)	5,585	5,585	-5%	352	-
5411 Local Tax	-	-	-		940	-
5412 Paid Family Leave	(3,390)	-	(3,390)	100%	2,487	-
5413 MCTMT Tax	2,945	-	2,945	100%	-	-
<b>Total Payroll Taxes</b>	<b>195,444</b>	<b>261,078</b>	<b>243,093</b>	<b>80%</b>	<b>234,602</b>	<b>174,584</b>
<b>5500 Compensation Employee Benefits</b>						
5501 Medical Insurance	224,911	296,787	271,787	83%	194,460	150,822
5515 Workers Compensation Expense	8,463	16,000	12,000	71%	17,897	6,580
5520 STD, LTD, Life and AD&D and Others	2,594	-	3,500	74%	9,484	15,697
<b>Total Fringe Benefits</b>	<b>235,969</b>	<b>312,787</b>	<b>287,287</b>	<b>82%</b>	<b>221,841</b>	<b>173,098</b>
<b>Total Payroll Taxes and Fringe Benefits</b>	<b>431,412</b>	<b>573,865</b>	<b>530,380</b>	<b>81%</b>	<b>456,443</b>	<b>347,682</b>
<b>Total Compensation (Salaries, Wages, Taxes and Benefits)</b>	<b>2,637,151</b>	<b>3,366,143</b>	<b>3,314,073</b>	<b>80%</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	7,071	17,300	17,300	41%	27,410	34,447
6010 Financial Management Services	71,055	96,000	87,180	82%	80,104	72,072
6015 Legal - Paid	11,150	10,000	15,000	74%	7,316	26,519
6025 Titlement Services	4,019	6,000	6,000	67%	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

	Current Fiscal Year 2023-24 [unaudited]			YTD As a % of	June 30	
	For period	Full Year	Full Year		Projections	[audited]
	7.1.23 - 4.30.24	Budget	Projection	YTD = 83%	2023	2022
<b>Total Revenue and Support</b>	\$ 5,711,170	\$ 6,400,314	\$ 6,763,110	84%	\$ 5,899,832	\$ 5,546,501
<b>Total Expenses</b>	5,644,566	6,339,038	6,829,577	83%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 66,604	\$ 61,276	\$ (66,466)		(82,297)	650,439
Cash Adjustments, net	(437,281)	(48,222)	(470,370)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (370,677)	\$ 13,054	\$ (536,836)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	<b>239.03</b>	<b>225.00</b>	<b>231.00</b>	<b>103%</b>	<b>212.85</b>	<b>226.80</b>
6026 ERate Consultants	6,000	6,000	6,000	100%	6,000	4,000
6030 Compliance Consulting	110,208	49,000	126,646	87%	88,924	-
6031 Benefit Administrative Fees	735					
6035 Curriculum Services	837	12,550	7,550	11%	12,519	10,064
6037 Stipends	161,985	130,920	170,920	95%	82,005	102,997
6040 Special Ed Services	51,583		51,583	100%	-	-
6045 Substitute Teaching Services	141,776	60,000	154,231	92%	124,618	15,625
6050 Other Purchased / Professional / Consulting	40,981	-	46,221	89%	43,928	22,414
<b>Total Professional Services</b>	<b>609,751</b>	<b>412,770</b>	<b>721,131</b>	<b>85%</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	21,750	20,000	25,000	87%	16,750	18,500
<b>Total Board Expenses</b>	<b>21,750</b>	<b>21,200</b>	<b>26,200</b>	<b>83%</b>	<b>16,750</b>	<b>19,169</b>
<b>6200 Classroom &amp; Teaching Supplies &amp; Materials</b>						
6205 Classroom Supplies & Materials	137,120	65,000	143,000	96%	59,559	34,558
6210 Math Supplies & Materials	1,508	6,000	2,000	75%	-	910
6215 Science Supplies & Materials	1,119	36,952	2,000	56%	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>141,991</b>	<b>112,952</b>	<b>152,000</b>	<b>93%</b>	<b>70,113</b>	<b>51,603</b>
<b>6300 Special Education Supplies &amp; Materials</b>						
6301 SPED- Supplies & Materials	272	5,000	1,000	27%	14	572
<b>Total 6300 Special Education Supplies &amp; Materials</b>	<b>272</b>	<b>5,000</b>	<b>1,000</b>	<b>27%</b>	<b>14</b>	<b>572</b>
<b>6400 Textbooks &amp; Workbooks</b>						
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	72,293	10,000	81,794	88%	64,426	12,821
6410 NYSTL Expense	-	-	-		-	-

## 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 - 4.30.24	Budget	Projection	YTD = 83%	2023	2022
<b>Total Revenue and Support</b>	\$ 5,711,170	\$ 6,400,314	\$ 6,763,110	84%	\$ 5,899,832	\$ 5,546,501
<b>Total Expenses</b>	5,644,566	6,339,038	6,829,577	83%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 66,604	\$ 61,276	\$ (66,466)		(82,297)	650,439
Cash Adjustments, net	(437,281)	(48,222)	(470,370)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (370,677)	\$ 13,054	\$ (536,836)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	<b>239.03</b>	<b>225.00</b>	<b>231.00</b>	<b>103%</b>	<b>212.85</b>	<b>226.80</b>
<b>Total 6400 Textbooks &amp; Workbooks</b>	81,375	20,000	96,794	84%	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	55,256	20,000	60,000	92%	27,674	18,220
<b>Total 6500 Supplies &amp; Materials Other</b>	<b>56,138</b>	<b>33,000</b>	<b>73,000</b>	<b>77%</b>	<b>29,602</b>	<b>20,168</b>
<b>6600 Equipment &amp; Furniture (Non Asset)</b>						
6601 Copy Machine Lease	23,055	26,000	26,000	89%	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>27,389</b>	<b>42,000</b>	<b>42,000</b>	<b>65%</b>	<b>36,746</b>	<b>57,185</b>
<b>6700 Telephone</b>						
6701 Telephone	3,096	9,000	6,000	52%	4,709	9,041
6705 Mobile Phone	-	-	-		154	2,559
<b>Total 6700 Telephone</b>	<b>3,096</b>	<b>9,000</b>	<b>6,000</b>	<b>52%</b>	<b>4,864</b>	<b>11,601</b>
<b>6800 Technology</b>						
6801 Internet	10,969	42,000	13,109	84%	15,895	30,637
6805 Technology Services	95,002	62,000	98,621	96%	63,342	33,255
6810 Technology Equipment & Supplies	20,880	20,000	25,000	84%	13,543	6,876
6815 Software (non capitalized)	34,700	20,000	40,000	87%	24,170	16,637
6820 Website Maintenance	1,750	3,000	3,000	58%	3,500	2,375
<b>Total 6800 Technology</b>	<b>163,301</b>	<b>147,000</b>	<b>179,730</b>	<b>91%</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>						

## 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 = 83%	June 30	
	For period 7.1.23 - 4.30.24	Full Year Budget	Full Year Projection		[audited] 2023	[audited] 2022
	<b>Total Revenue and Support</b>	\$ 5,711,170	\$ 6,400,314		\$ 6,763,110	84%
<b>Total Expenses</b>	5,644,566	6,339,038	6,829,577	83%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 66,604	\$ 61,276	\$ (66,466)		(82,297)	650,439
Cash Adjustments, net	(437,281)	(48,222)	(470,370)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (370,677)	\$ 13,054	\$ (536,836)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	<b>239.03</b>	<b>225.00</b>	<b>231.00</b>	<b>103%</b>	<b>212.85</b>	<b>226.80</b>
7001 Field Trips	11,934	10,000	13,000	92%	5,145	7,175
7005 Transportation	10,383	5,000	13,000	80%	2,200	1,320
<b>Total 7000 Student Travel</b>	<b>22,317</b>	<b>15,000</b>	<b>26,000</b>	<b>86%</b>	<b>7,345</b>	<b>8,495</b>
<b>7100 Student Services</b>						
7101 Student Uniforms	48,083	7,500	56,263	85%	8,256	4,834
7103 After School Program	19,559	18,000	23,000	85%	-	-
<b>Total 7100 Student Services</b>	<b>67,641</b>	<b>25,500</b>	<b>79,263</b>	<b>85%</b>	<b>8,256</b>	<b>4,834</b>
<b>7200 Office Expenses</b>						
7201 Office Supplies	56,872	36,000	61,000	93%	45,876	21,085
7205 Postage & Shipping	29	2,400	2,400	1%	147	15,647
<b>Total 7200 Office Expenses</b>	<b>56,900</b>	<b>38,400</b>	<b>63,400</b>	<b>90%</b>	<b>46,023</b>	<b>36,732</b>
<b>7300 Staff Development</b>						
7301 Instructional Staff Development	36,889	60,000	45,000	82%	82,652	61,524
7305 Administrative Staff Development	51,558	51,750	51,750	100%	82,944	58,550
7310 Team Building & Staff Appreciation	46,212	35,000	50,000	92%	43,561	15,512
<b>Total 7300 Staff Development</b>	<b>134,659</b>	<b>146,750</b>	<b>146,750</b>	<b>92%</b>	<b>209,157</b>	<b>135,586</b>
<b>7400 Staff Recruitment</b>						
7401 Staff Recruitment.	22,789	35,000	25,000	91%	15,865	76,776
<b>Total 7400 Staff Recruitment</b>	<b>22,789</b>	<b>35,000</b>	<b>25,000</b>	<b>91%</b>	<b>15,865</b>	<b>76,776</b>
<b>7500 Student Recruitment/Marketing</b>						
7501 Student Recruitment	42,174	30,000	45,000	94%	33,735	10,799
<b>Total 7500 Student Recruitment/Marketing</b>	<b>42,174</b>	<b>30,000</b>	<b>45,000</b>	<b>94%</b>	<b>33,735</b>	<b>10,799</b>
<b>7600 School Meals/Lunches</b>						
7601 Meals & Lunches	15,223	8,500	18,983	80%	5,732	7,254
<b>Total 7600 School Meals/Lunches</b>	<b>15,223</b>	<b>8,500</b>	<b>18,983</b>	<b>80%</b>	<b>5,732</b>	<b>7,254</b>
<b>7700 Staff Travel</b>						
7701 Local Travel	3,905	1,200	5,700	69%	1,245	-
7705 Travel, Meals & Lodging (PD)	7,666	2,400	10,666	72%	-	648
<b>Total 7700 Staff Travel</b>	<b>11,571</b>	<b>3,600</b>	<b>16,366</b>	<b>71%</b>	<b>1,245</b>	<b>648</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 = 83%	June 30	
	For period 7.1.23 - 4.30.24	Full Year Budget	Full Year Projection		[audited] 2023	[audited] 2022
	<b>Total Revenue and Support</b>	\$ 5,711,170	\$ 6,400,314	\$ 6,763,110	84%	\$ 5,899,832
<b>Total Expenses</b>	5,644,566	6,339,038	6,829,577	83%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	\$ 66,604	\$ 61,276	\$ (66,466)		(82,297)	650,439
Cash Adjustments, net	(437,281)	(48,222)	(470,370)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	\$ (370,677)	\$ 13,054	\$ (536,836)		\$ (492,640)	\$ 1,101,890
<b>Enrollment</b>	<b>239.03</b>	<b>225.00</b>	<b>231.00</b>	<b>103%</b>	<b>212.85</b>	<b>226.80</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	130	-	150	87%	-	194
7905 Dues & Memberships	801	-	1,200	67%	1,599	-
7910 Miscellaneous Fees	166	-	200	83%	-	-
7920 Sales Tax	-	-	-		-	-
7925 Expense Suspense	-	-	-		-	-
Loss at Disposal	-	-	-		-	-
<b>Total 7900 Miscellaneous Expenses</b>	<b>1,097</b>	<b>-</b>	<b>1,550</b>		<b>1,599</b>	<b>194</b>
<b>8000 Insurance Expense</b>						
8001 General	41,908	50,000	50,000	84%	54,522	47,997
8005 ERISA	-	-	-		-	-
<b>Total 8000 Insurance Expense</b>	<b>41,908</b>	<b>50,000</b>	<b>50,000</b>	<b>84%</b>	<b>54,522</b>	<b>47,997</b>
<b>8100 Facility Operations &amp; Maintenance</b>						
8105 Rent or Lease of Buildings	970,231	1,375,000	1,375,000	83%	1,451,938	999,996
8110 Repairs & Maintenance	119,430	45,000	130,000	92%	70,695	12,722
8115 Security	68,486	75,000	75,000	91%	82,876	84,586
8116 Pest Control	5,370	6,000	6,000	90%	6,255	5,625
8117 Janitorial Service	182,418	202,560	202,560	90%	176,038	100,245
8120 Deferred Rent / Lease Interest Expense	-	(48,062)	(210,723)		-	451,938
<b>Total 8100 Facility Operations &amp; Maintenance</b>	<b>1,345,934</b>	<b>1,655,498</b>	<b>1,577,837</b>	<b>85%</b>	<b>1,787,802</b>	<b>1,655,112</b>
<b>8200 Depreciation Expense &amp; Amortization</b>						
8201 Depreciation Expense	130,408	120,000	150,000	87%	110,804	85,458
8202 Amortization Expense	-	-	-		-	-
8203 Disposal of Assets	-	-	-		590	-
<b>Total 8200 Depreciation Expense &amp; Amortization</b>	<b>130,408</b>	<b>120,000</b>	<b>150,000</b>	<b>87%</b>	<b>111,394</b>	<b>85,458</b>
<b>Total Expenses</b>	<b>\$ 5,644,566</b>	<b>\$ 6,339,038</b>	<b>\$ 6,829,577</b>	<b>83%</b>	<b>\$ 5,982,129</b>	<b>\$ 4,896,062</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 = 83%	June 30	
	For period 7.1.23 - 4.30.24	Full Year Budget	Full Year Projection		[audited] 2023	[audited] 2022
	<b>Total Revenue and Support</b>	\$ 5,711,170	\$ 6,400,314		\$ 6,763,110	84%
<b>Total Expenses</b>	5,644,566	6,339,038	6,829,577	83%	5,982,129	4,896,062
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	<b>\$ 66,604</b>	<b>\$ 61,276</b>	<b>\$ (66,466)</b>		<b>(82,297)</b>	<b>650,439</b>
Cash Adjustments, net	(437,281)	(48,222)	(470,370)		(410,343)	451,452
<i>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</i>	<b>\$ (370,677)</b>	<b>\$ 13,054</b>	<b>\$ (536,836)</b>		<b>\$ (492,640)</b>	<b>\$ 1,101,890</b>
<b>Enrollment</b>	<b>239.03</b>	<b>225.00</b>	<b>231.00</b>	<b>103%</b>	<b>212.85</b>	<b>226.80</b>
<i>Excess/(Deficit) of Revenue and Support over Expenses</i>	<b>\$ 66,604</b>	<b>\$ 61,276</b>	<b>\$ (66,466)</b>		<b>\$ (82,297)</b>	<b>\$ 650,439</b>
<b>Cash Adjustments</b>						
<i>Subtract Capital Costs</i>	409,646	120,160	409,646	100%	277,986	60,945
<i>Subtract Rent Deposit</i>	-	-			218,750	
<i>Subtract Escrow</i>					25,000	25,000
<i>Add back Depreciation</i>	130,408	120,000	150,000	87%	111,394	85,458
<i>Add back Deferred Rent / Lease Interest Exp.</i>	(158,042)	(48,062)	(210,723)	75%	-	451,938
<b>Excess/(Deficit) of Revenue and Support over Expenses - Operating Basis</b>	<b>(370,677)</b>	<b>13,054</b>	<b>(536,836)</b>		<b>(492,640)</b>	<b>1,101,890</b>

Ivy Hill Preparatory Charter School

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

	<u>May-24</u>	<u>Jun-24</u>	<u>Jul-24</u>
Cash Balance (Unrestricted) @ 4/30/2024	3,258,882	2,605,547	2,022,838
DOE Payments			982,647
Federal Grants Receivable			241,142
<b>TOTAL CASH AVAILABLE</b>	<b>3,258,882</b>	<b>2,605,547</b>	<b>3,246,628</b>
<b>COMPENSATION EXPENSE</b>			
Personel Cost (Gross Salaries)	288,977	288,977	288,977
Payroll Taxes and Fringe	49,484	49,484	49,484
<b>TOTAL COMPENSATION EXPENSE</b>	<b>338,461</b>	<b>338,461</b>	<b>338,461</b>
<b>Other Than Personnel Costs - Ongoing</b>			
Consultants and other Professionals	55,690	55,690	55,690
School operations and other materials	72,607	72,607	72,607
Facility operations and maintenance	115,951	115,951	115,951
Payment on existing accounts payable	70,625		
<b>Total Other Than Personnel Costs - Ongoing</b>	<b>314,874</b>	<b>244,248</b>	<b>244,248</b>
<b>TOTAL CASH OUTFLOWS</b>	<b>653,335</b>	<b>582,709</b>	<b>582,709</b>
<b>TOTAL OPERATING CASH BALANCE - PROJECTED</b>	<b>2,605,547</b>	<b>2,022,838</b>	<b>2,663,918</b>
Days of cash on hand	138.02	107.16	141.12