



# **IVY PREPARATORY ACADEMY**

Public Charter School of Excellence

## **February 2019 Financial Reporting**



**March 21, 2019**



# **Ivy Preparatory Academy**

## **Board Meeting: March 2019**

### **CFO Report**

#### ***Monthly Financials:***

- Requesting the approval of the January 2019 financials presented in the February 28, 2019 board meeting.
- February 2019 Financials have been distributed for review and will be presented during the meeting.

#### ***FY19 Amended Budget:***

- The FY19 Amended Budget was adopted by the Board in the February 28, 2019 meeting.

#### ***FY2020 QBE Appropriation Projections:***

- On March 15, 2019, GaDOE distributed the FY20 QBE Appropriation Projections. Total QBE is estimated to be \$4,959,912. An additional \$112,110 in QBE funding and \$228,922 in the State Special Charter School Supplement make up the total increase of \$341,032. This would provide additional funding of \$681 per FTE.

#### ***Five Year Projections:***

- A draft of the Five Year Projection covering FY20 through FY24, and a proposed uniform salary scale has been distributed to the board for review and discussion.

#### ***Sale of Outparcel:***

- A property offer has been presented to purchase the school's outparcel.

#### ***Federal Program Monitoring Visit:***

- Title and IDEA successfully completed the federal programs monitoring visit on March 15, 2019.

***Financial Compliance:***

- The school has been flagged as high risk by the SCSC due to our CPF score designation of “Falls Far Below”. This is, and has been, indicated in the FY18 Comprehensive Performance Framework Results portion of the monthly financial reports. As a result, we will need to provide previous month financial data to the commission by the 20<sup>th</sup>, or in some case the 22nd, of the month.

***Nutrition Reporting:***

- An appeal letter for the penalty assessed during the November 2018 Nutrition audit has been sent, we are awaiting a response from GaDOE.

***Human Resources:***

- The third and final CPI reporting for FY19 is underway.
- Intent to Return letters have been submitted to Human Resources.
- The school held Interview Day on March 2, 2019. Offers have been made to several candidates to fill upcoming vacancies.

***Registration:***

- An in-person and online lottery was held for grades K-8 on March 9, 2019. As of March 18, 2019, there were (96) Confirmed; (67) Pending; (9) Declined; (163) Seats Available; and (149) Waitlisted.
- FTE at February month-end was 491. Currently, there are 457 FTEs enrolled for FY20. This is comprised of 359 re-enrollments and 98 lottery acceptances.
- Work has begun on the Civil Rights Data Collection due in April 2019.

***Gwinnett Federal Programs:***

- All FY18 federal programs for Gwinnett have been closed-out.
- Financial documentation was provided to the contractor managing the close-out.

# Ivy Preparatory Academy at Kirkwood

## QBE Allotment Allocations

	FTEs	QBE Earnings	Health Insurance	Principal Staff Development	Total QBE Earnings	Local Fair Share	State Funds	State Special Charter School Supplement	Nursing	Sub-Total	2% Commission Charter	Total	Change (\$)	Funding per Pupil
<b>HB 31 HOUSE RECOMMENDATIONS FY 2020 QBE SUMMARY</b>														
<b>HB 30 AFY 2019 QBE SUMMARY HOUSE RECOMMENDATIONS</b>	501	2,403,284	272,160	332	2,675,776	(571,307)	2,104,469	2,936,666	20,000	5,061,135	(101,223)	4,959,912	341,032	9,900
	501	2,229,457	306,180	307	2,535,944	(543,585)	1,992,359	2,700,784	20,000	4,713,143	(94,263)	4,618,880		9,219
02/19/19	500	2,222,963	306,180	307	2,529,450	(543,585)	1,985,865	2,700,784	20,000	4,706,649	(94,263)	4,612,386	(441,117)	9,225
01/09/19	500	2,228,387	306,180	307	2,534,874	(627,647)	1,907,227	3,213,650	20,000	5,140,877	(87,374)	5,053,503	1,379	10,107
11/16/18	500	2,227,010	306,180	307	2,533,497	(627,649)	1,905,848	3,213,650	20,000	5,139,498	(87,374)	5,052,124	(222,410)	10,104
07/19/18	580	2,449,421	306,180	307	2,755,908	(627,650)	2,128,258	3,213,650	20,000	5,361,908	(87,374)	5,274,534		9,094
Percentage Change	16%							-16%						

# Ivy Preparatory Academy at Kirkwood

## Financial Dashboard

February 2019

Year-To-Date			
	Actual	Budget	\$ Over/(Under)
<b>Income</b>	\$ 3,897,093.44	\$ 3,904,103.33	\$ (7,009.89)
<b>Expense</b>	(3,846,982.00)	(3,904,103.33)	(57,121.33)
<b>Net Income</b>	\$ 50,111.44	\$ -	\$ 50,111.44

Current Month			
	Actual	Budget	\$ Over/(Under)
<b>Income</b>	\$ 1,991,505.21	\$ 3,904,103.33	\$ (1,912,598.12)
<b>Expense</b>	(1,965,432.86)	(3,904,103.33)	(1,938,670.47)
<b>Net Income</b>	\$ 26,072.35	\$ -	\$ 26,072.35

Balance Sheet Summary		February 2019
<b>ASSETS</b>		
Current Assets		
Checking/Savings	\$	791,317.05
Other Current Assets		1,895,706.80
Total Current Assets	\$	2,687,023.85
Fixed Assets	\$	-
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>2,687,023.85</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payables	\$	239,758.67
Other Current Liabilities		242,466.00
Total Current Liabilities	\$	482,224.67
Long-Term Liabilities	\$	-
Total Liabilities	\$	482,224.67
Equity	\$	2,204,799.18
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$</b>	<b>2,687,023.85</b>

\*Budget based on approved FY19 Amended Budget.

Year-to-Date Expense Ratios		
10-1000 Instruction	\$ 1,348,432.94	42.3%
10-2100 Pupil Services	80,697.17	2.5%
10-2210 Improvement of Instruct Service	-	0.0%
10-2230 Federal Grant Administraion	38,793.96	1.2%
10-2400 School Administration	778,578.07	24.4%
10-2500 Support Services - Business	68,169.11	2.1%
10-2600 Maint & Operations - Plant Services	359,386.27	11.3%
10-5000 Outer Outlays	517,155.70	16.2%
<b>Total 10-6000 Function Expenses - Gen Fund</b>	<b>\$ 3,191,213.22</b>	<b>100%</b>

Title IA	
<b>Income</b>	\$ 86,220.86
<b>Expenses</b>	(86,220.86)
<b>Surplus/Deficit</b>	\$ -

Title II & Title IV	
<b>Income</b>	\$ 8,458.80
<b>Expenses</b>	(8,458.80)
<b>Surplus/Deficit</b>	\$ -

IDEA	
<b>Income</b>	\$ 61,159.29
<b>Expenses</b>	(61,159.29)
<b>Surplus/Deficit</b>	\$ -

Nutrition	
<b>Income</b>	\$ 99,377.26
<b>Expenses</b>	(183,957.63)
<b>Surplus/Deficit</b>	\$ (84,580.37)

21st Century	
<b>Income</b>	\$ 255,253.46
<b>Expenses</b>	(269,383.34)
<b>Surplus/Deficit</b>	\$ (14,129.88)

Fundraising & Field Trips	
<b>Income</b>	\$ 59,219.25
<b>Expenses</b>	(46,588.86)
<b>Surplus/Deficit</b>	\$ 12,630.39

## Ivy Preparatory Academy at Kirkwood

February 2019

### FY18 Comprehensive Performance Framework Results

Near-Term Measure	Rating	Compliance	Points
1a. Current Ratio	7.1	Exceeds	20
1b. Unrestricted Days Cash	44	Approaches	10
1c. Enrollment Variance (FTE 580, not 532)	0.024	Meets	5
1d. Default (requires at least 65 days of COH)	Default	Does not Meet	0
2a. Efficiency Margin	0.0624	Approaches	10
2b. Debt to Asset Ratio	1.1284	Does not Meet	0

**Total Points** 45

### FINANCIAL PERFORMANCE

Near-Term Measure	Rating	Compliance	Points
1a. Current Ratio	5.57	Exceeds	20
1b. Unrestricted Days Cash	34.72	Approaches	10
1c. Enrollment Variance (FTE 580, not 532)	(0.05)	Meets	5
1d. Default (requires at least 65 days of COH)	Default	Does not Meet	0
2a. Efficiency Margin	(0.11)	Does not Meet	0
2b. Debt to Asset Ratio	1.37	Does not Meet	0

**Total Points** 35

Performance Scale:

Exceeds (100 pts); Meets (75-99 pts); Does Not Meet (50-74 pts); Falls Far Below (0-49 pts.)

*Note: Unrestricted Cash on Hand does not include Wilmington Bond Trust Holding of \$1,722,023 or QBE to be refunded. Efficiency Margin based on audited financials for FY16, FY17 and FY18. Debt to Asset Ratio is based on Government-Wide Statement of Position.*

### Efficiency Margin Calculation

Fiscal Year	Change in Net Assets	Total Revenues	
FY2016	\$ (284,125)	\$ 4,867,868	-0.06
FY2017	(726,947)	4,669,216	-0.16
FY2018	(648,216)	5,423,517	-0.12
<i>*Based on audited financials</i> Percentage Total			<b>-0.11</b>

### Year-to-Date Cash on Hand

Cash on Hand at	February 2019	\$ 548,851.05
Annualized Year-to-Date Expenses		5,770,473.00
Unrestricted Days Cash		34.72

### FTE Count

Current Month	491
Budget	532
FY19 October	508
FY19 March	500

## Ivy Preparatory Academy at Kirkwood

### FY19 Enrollment by Month

	Jul-18	Aug-18	Aug-18	Oct-18	Oct-18	Dec-18	Jan-19	Feb-19
Enrolled	426	87	9				1	
Withdrawn		(12)	(5)	(2)	(10)	(3)		
	426	501	505	503	493	490	491	491

## Ivy Preparatory Academy at Kirkwood

## 2018-19 Actual to Budget Forecast

Income(+)	Sum of Amount	Class Descr	Account	Account Descr	Annual Budget(+)	Actuals		Projected				YTD Total	Actual		Projected	
	Class					Feb	March	April	May	June			Budget \$ Remaining		EOY Total	Budget \$ Remaining
			1220	Donations	49,919.28	2,300.00	5,675.00	5,675.00	5,675.00	5,675.00		27,219.28	22,700.00		49,919.28	-
			1223	Field Trips	17,219.18	2,101.00	1,979.59	1,979.59	1,979.59	1,979.59		9,300.82	7,918.36		17,219.18	-
			1225	Fund Raising/Misc. Sales	58,978.03	8,715.20	2,264.90	2,264.90	2,264.90	2,264.90		49,918.43	9,059.60		58,978.03	-
			1226	Other Local Sources	261,098.88	38,004.53	17,546.86	17,546.86	17,546.86	17,546.85		190,911.46	70,187.42		261,098.89	(0.00)
			1340	AfterSchool Program	-	25.00	-	-	-	-		620.00	(620.00)		620.00	(620.00)
			1611	Student Sales - Breakfast & L	6,794.57	876.26	290.53	290.53	290.53	290.52		5,632.46	1,162.11		6,794.57	0.00
			3120	Total Quality Basic Ed Fund	4,633,095.85	384,365.01	384,365.50	384,365.50	384,365.50	384,365.50		3,095,633.85	1,537,462.00		4,633,095.85	-
			0000	Special Funds Revenue (Federal P	829,049.30	72,938.33	77,798.04	77,798.04	77,798.04	77,798.04		517,857.14	311,192.16		829,049.30	-
			<b>Total</b>		<b>5,856,155.09</b>	<b>509,325.33</b>	<b>489,920.41</b>	<b>489,920.42</b>	<b>489,920.42</b>	<b>489,920.40</b>		<b>3,897,093.44</b>	<b>1,959,061.65</b>		<b>5,856,775.09</b>	<b>(620.00)</b>
			<b>Expenses(-)</b>													
			110	Teachers	(1,138,345.73)	(95,975.65)	(100,601.23)	(100,601.23)	(100,601.23)	(100,601.23)		(735,940.82)	(402,404.91)		(1,138,345.73)	-
			113	Substitutes	(54,234.91)	(6,376.02)	(4,223.61)	(4,223.61)	(4,223.61)	(4,223.61)		(37,340.46)	(16,894.45)		(54,234.91)	-
			117	Extended Year	(15,000.00)	-	(3,750.00)	(3,750.00)	(3,750.00)	(3,750.00)		-	(15,000.00)		(15,000.00)	-
			118	Connections	(194,000.00)	(13,000.00)	(18,472.46)	(18,472.46)	(18,472.46)	(18,472.46)		(120,110.17)	(73,889.83)		(194,000.00)	-
			140	Aids and Paraprofessionals	(89,224.93)	(9,353.56)	(11,543.77)	(11,543.77)	(11,543.77)	(11,543.77)		(43,049.87)	(46,175.06)		(89,224.93)	-
			199	Other Comp (Stipends)	(35,450.00)	(2,272.23)	(3,199.08)	(3,199.08)	(3,199.08)	(3,199.08)		(22,653.68)	(12,796.32)		(35,450.00)	-
			200	Employee Benefits	-	-	-	-	-	-		-	-		-	-
			210	State Health Insurance	(147,825.66)	(11,806.74)	(15,191.50)	(15,191.50)	(15,191.50)	(15,191.50)		(87,059.67)	(60,765.99)		(147,825.66)	-
			220	FICA	(46,515.20)	(3,595.99)	(4,113.92)	(4,113.92)	(4,113.92)	(4,113.92)		(30,059.52)	(16,455.68)		(46,515.20)	-
			230	TRS	(286,682.43)	(22,349.49)	(27,259.55)	(27,259.55)	(27,259.55)	(27,259.55)		(177,644.23)	(109,038.20)		(286,682.43)	-
			250	Unemployment	(37,952.30)	(5,792.85)	(4,551.79)	(4,551.79)	(4,551.79)	(4,551.79)		(19,745.15)	(18,207.15)		(37,952.30)	-
			260	Workers Compensation	(14,358.00)	(1,102.00)	(1,105.75)	(1,105.75)	(1,105.75)	(1,105.75)		(9,935.00)	(4,423.00)		(14,358.00)	-
			290	Other Employee Benefits	(23,754.99)	667.04	(2,641.24)	(2,641.24)	(2,641.24)	(2,641.24)		(13,190.04)	(10,564.95)		(23,754.99)	-
			610	Supplies	(21,514.50)	(517.00)	(1,862.61)	(1,862.61)	(1,862.61)	(1,862.61)		(14,064.05)	(7,450.45)		(21,514.50)	-
			612	Software	(43,895.64)	-	-	-	-	-		(43,895.64)	-		(43,895.64)	-
			616	Expendable Computer Equipment	(3,000.00)	-	(750.00)	(750.00)	(750.00)	(750.00)		-	(3,000.00)		(3,000.00)	-
			641	Textbooks	(7,874.52)	-	-	-	-	-		(7,874.52)	-		(7,874.52)	-
			<b>Total</b>		<b>(2,159,628.81)</b>	<b>(171,474.49)</b>	<b>(199,266.50)</b>	<b>(199,266.50)</b>	<b>(199,266.50)</b>	<b>(199,266.50)</b>		<b>(1,362,562.82)</b>	<b>(797,065.99)</b>		<b>(2,159,628.81)</b>	<b>-</b>
			<b>Instruction - 1000</b>													
					(140,390.13)	(11,530.26)	(12,311.08)	(12,311.08)	(12,311.08)	(12,311.08)		(91,145.82)	(49,244.31)		(140,390.14)	0.01
			<b>Total</b>		<b>(140,390.13)</b>	<b>(11,530.26)</b>	<b>(12,311.08)</b>	<b>(12,311.08)</b>	<b>(12,311.08)</b>	<b>(12,311.08)</b>		<b>(91,145.82)</b>	<b>(49,244.31)</b>		<b>(140,390.14)</b>	<b>0.01</b>
			<b>Pupil Services - 2100</b>													
					(17,446.56)	-	(4,361.64)	(4,361.64)	(4,361.64)	(4,361.64)		-	(17,446.56)		(17,446.56)	-
			<b>Total</b>		<b>(17,446.56)</b>	<b>-</b>	<b>(4,361.64)</b>	<b>(4,361.64)</b>	<b>(4,361.64)</b>	<b>(4,361.64)</b>		<b>-</b>	<b>(17,446.56)</b>		<b>(17,446.56)</b>	<b>-</b>
			<b>Improvement of Instruction Service - 2210</b>													
					(56,000.00)	(4,166.66)	(4,301.51)	(4,301.51)	(4,301.51)	(4,301.51)		(38,793.96)	(17,206.04)		(56,000.00)	-
			<b>Total</b>		<b>(56,000.00)</b>	<b>(4,166.66)</b>	<b>(4,301.51)</b>	<b>(4,301.51)</b>	<b>(4,301.51)</b>	<b>(4,301.51)</b>		<b>(38,793.96)</b>	<b>(17,206.04)</b>		<b>(56,000.00)</b>	<b>-</b>
			<b>Federal Grant Administration-2230</b>													
					(1,147,244.09)	(98,221.81)	(92,166.51)	(92,166.51)	(92,166.51)	(92,166.51)		(778,578.07)	(368,666.02)		(1,147,244.10)	0.01
			<b>Total</b>		<b>(1,147,244.09)</b>	<b>(98,221.81)</b>	<b>(92,166.51)</b>	<b>(92,166.51)</b>	<b>(92,166.51)</b>	<b>(92,166.51)</b>		<b>(778,578.07)</b>	<b>(368,666.02)</b>		<b>(1,147,244.10)</b>	<b>0.01</b>
			<b>School Administration - 2400</b>													
					(107,698.93)	(8,587.40)	(9,882.46)	(9,882.46)	(9,882.46)	(9,882.46)		(68,169.11)	(39,529.82)		(107,698.94)	0.01
			<b>Total</b>		<b>(107,698.93)</b>	<b>(8,587.40)</b>	<b>(9,882.46)</b>	<b>(9,882.46)</b>	<b>(9,882.46)</b>	<b>(9,882.46)</b>		<b>(68,169.11)</b>	<b>(39,529.82)</b>		<b>(107,698.94)</b>	<b>0.01</b>
			<b>Support Services - 2500</b>													
					(523,604.05)	(41,724.59)	(41,054.45)	(41,054.45)	(41,054.45)	(41,054.45)		(359,386.27)	(164,217.78)		(523,604.06)	0.01
			<b>Total</b>		<b>(523,604.05)</b>	<b>(41,724.59)</b>	<b>(41,054.45)</b>	<b>(41,054.45)</b>	<b>(41,054.45)</b>	<b>(41,054.45)</b>		<b>(359,386.27)</b>	<b>(164,217.78)</b>		<b>(523,604.06)</b>	<b>0.01</b>
			<b>Maintenance &amp; Operations - 2600</b>													
					(245,262.89)	(15,085.18)	(15,326.32)	(15,326.32)	(15,326.32)	(15,326.32)		(183,957.63)	(61,305.26)		(245,262.90)	0.01
			<b>Total</b>		<b>(245,262.89)</b>	<b>(15,085.18)</b>	<b>(15,326.32)</b>	<b>(15,326.32)</b>	<b>(15,326.32)</b>	<b>(15,326.32)</b>		<b>(183,957.63)</b>	<b>(61,305.26)</b>		<b>(245,262.90)</b>	<b>0.01</b>
			<b>School Nutrition - 3100</b>													
					(692,250.00)	(57,437.60)	(57,437.50)	(57,437.50)	(57,437.50)	(57,437.50)		(462,500.10)	(229,749.90)		(692,250.10)	0.10
			<b>Total</b>		<b>(692,250.00)</b>	<b>(57,437.60)</b>	<b>(57,437.50)</b>	<b>(57,437.50)</b>	<b>(57,437.50)</b>	<b>(57,437.50)</b>		<b>(462,500.10)</b>	<b>(229,749.90)</b>		<b>(692,250.10)</b>	<b>0.10</b>
			<b>Debt Service/Misc - 5100</b>													
					(113,633.63)	(1,736.36)	(5,709.46)	(5,709.46)	(5,709.46)	(5,709.46)		(90,795.81)	(22,837.82)		(113,633.64)	0.01
			<b>Total</b>		<b>(113,633.63)</b>	<b>(1,736.36)</b>	<b>(5,709.46)</b>	<b>(5,709.46)</b>	<b>(5,709.46)</b>	<b>(5,709.46)</b>		<b>(90,795.81)</b>	<b>(22,837.82)</b>		<b>(113,633.64)</b>	<b>0.01</b>
			<b>ASP, Outer Outlays</b>													
					(652,996.00)	(44,348.54)	(60,475.90)	(60,475.90)	(60,475.90)	(60,475.90)		(411,092.41)	(241,903.59)		(652,996.01)	0.01
			<b>Total</b>		<b>(652,996.00)</b>	<b>(44,348.54)</b>	<b>(60,475.90)</b>	<b>(60,475.90)</b>	<b>(60,475.90)</b>	<b>(60,475.90)</b>		<b>(411,092.41)</b>	<b>(241,903.59)</b>		<b>(652,996.01)</b>	<b>0.01</b>
			<b>Federal Programs</b>													
			<b>Total Expense</b>	<b>Total</b>	<b>(5,856,155.09)</b>	<b>(454,312.89)</b>	<b>(497,931.69)</b>	<b>(497,931.66)</b>	<b>(497,931.66)</b>	<b>(497,931.66)</b>		<b>(3,846,982.00)</b>	<b>(1,991,726.53)</b>		<b>(5,838,708.67)</b>	<b>0.14</b>
			<b>Net Income(Deficit)</b>		-	55,012.44	(8,011.27)	(8,011.24)	(8,011.24)	(8,011.26)		50,111.44	(32,664.88)		18,066.42	(619.86)
			<b>Beginning Cash</b>	<b>673,487.25</b>		<b>723,598.69</b>	<b>715,587.42</b>	<b>707,576.18</b>	<b>699,564.93</b>	<b>691,553.67</b>		<b>741,665.11</b>	<b>709,000.23</b>		<b>727,066.66</b>	<b>726,446.79</b>

**Ivy Preparatory Academy at Kirkwood**  
**Change in Cash Position**

Account	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19
Operating	651,871	652,816	721,138	676,458	662,312	706,043	722,971	714,090
Nutrition	3,240	11,959	4,700	5,052	8,139	35,271	60,209	50,974
Fundraising	13,627	10,997	14,979	19,918	22,265	18,974	20,362	22,704
PayPal	2,692	2,692	2,692	2,692	3,381	3,453	3,550	3,550
<b>Total</b>	<b>671,430</b>	<b>678,464</b>	<b>743,509</b>	<b>704,120</b>	<b>696,097</b>	<b>763,741</b>	<b>807,093</b>	<b>791,317</b>
<b>Increase/(Decrease)</b>		<b>7,034</b>	<b>65,045</b>	<b>(39,389)</b>	<b>(8,023)</b>	<b>67,644</b>	<b>43,352</b>	<b>(15,776)</b>
<b>Less Pre-funded</b>	<b>(54,566)</b>	<b>(109,132)</b>	<b>(163,698)</b>	<b>(218,264)</b>	<b>(64,920)</b>	<b>(55,646)</b>	<b>(303,099)</b>	<b>(242,466)</b>
<b>Adjusted Cash</b>	<b>616,864</b>	<b>569,332</b>	<b>579,811</b>	<b>485,856</b>	<b>631,176</b>	<b>708,095</b>	<b>503,994</b>	<b>548,851</b>

*\*Note: Operating includes pre-funded amount due.*

**Ivy Preparatory Academy at Kirkwood**  
**Donations & Sponsorships**  
**Fiscal Year 2019**

**Governing Board**

Name	YTD Total
Allen, Jason	530.00
Cherry, John	650.00
Epps, William	-
Gray, Elisha	-
Gray, Terra	500.00
Henderson, Kanethia	375.64
Sheppard, Mary	300.00
Tate, Victor	500.00
Thompson, Mary <i>(former member)</i>	125.00
	<b>2,980.64</b>

**Other Donations & Sponsorships**

Organization	YTD Total
Ed Solutions Alliance	1,000.00
FaceBook <i>(includes Giving Tuesday)</i>	450.00
Georgia Charter School Assoc	380.00
LeadRight (In-Kind Services)	16,000.00
LifeTouch	111.00
LockDownProtectionInc.	5,200.00
Nina Gilbert	416.44
PayPal <i>(includes Giving Tuesday)</i>	185.00
Rossonna Juarez	100.00
The Listening Tree	156.20
Your Cause	240.00
	<b>24,238.64</b>

**27,219.28**



***Ivy Preparatory Academy at Kirkwood***  
***Fiscal Year FY2019***

**Checks Disbursements \$10K or Greater**

<b>Date</b>	<b>Vendor</b>	<b>Amount</b>	<b>Purpose</b>
7/26/2018	Arthur J. Gallagher	\$ 13,011.48	Insurance downpayment
8/1/2018	Philadelphia Insurance	20,129.00	Insurance downpayment
8/1/2018	Wilmington Trust	57,537.50	Bond interest payment
8/31/2018	Pearson Education, Inc	26,534.90	Literacy curriculum
9/14/2018	Preferred Meals	11,721.15	Nutrition food vendor
10/1/2018	Dekalb County Tax Commissioner	25,117.33	2018 Property Tax - October 15th Payment
10/15/2018	Preferred Meals	17,992.67	Nutrition food vendor
10/31/2018	Dekalb County Tax Commissioner	25,117.33	2018 Property Tax - November 15th Payment
10/31/2018	Preferred Meals	13,960.94	Nutrition food vendor
11/15/2018	Preferred Meals	13,566.39	Nutrition food vendor
11/30/2018	Preferred Meals	20,354.51	Nutrition food vendor
12/14/2018	Preferred Meals	20,391.68	Nutrition food vendor
2/28/2019	Preferred Meals	10,112.01	Nutrition food vendor
2/28/2019	Kelly Services, Inc	10,752.68	Nutrition food vendor
<b>Total</b>		<b>\$286,299.57</b>	

*\*Checks require one board member signature unless recurring vendor following initial payment.*

**Credit Card \$5K or Greater**

<b>Date</b>	<b>Vendor</b>	<b>Amount</b>	<b>Purpose</b>
7/19/2018	Great Minds	\$ 7,680.33	Mathematics curriculum
8/9/2018	Renaissance Learning	7,075.00	STAR 360 Subscription Renewal
9/7/2018	USA Test Prep	7,286.50	Tool to assist teachers with creating strategies to support students
<b>Total</b>		<b>\$ 22,041.83</b>	

*\*Requires board approval*

**Wilmington Trust Transactions**

<b>Date</b>	<b>Vendor</b>	<b>Amount</b>	<b>Purpose</b>
9/27/2018	McCarter & English , LLP	\$ 9,958.50	Services rendered related to the Bond and Connections Education
<b>Total</b>		<b>\$ 9,958.50</b>	

*\*Requires board approval*

# Ivy Preparatory Academy at Gwinnett

## Financial Dashboard

February 2019

Year-To-Date			
	Actual	Budget	\$ Over/(Under)
<b>Income</b>	\$ 8,892.90	\$ -	\$ 8,892.90
<b>Expense</b>	(44,168.85)	-	44,168.85
<b>Net Income</b>	\$ (35,275.95)	\$ -	\$ (35,275.95)

Current Month			
	Actual	Budget	\$ Over/(Under)
<b>Income</b>	\$ 6,889.28	\$ -	\$ 6,889.28
<b>Expense</b>	(10,861.86)	-	10,861.86
<b>Net Income</b>	\$ (3,972.58)	\$ -	\$ (3,972.58)

Balance Sheet Summary			
			February 2019
<b>ASSETS</b>			
Current Assets			
Checking/Savings	\$	121,454.81	
Other Current Assets		-	
Total Current Assets	\$	121,454.81	
Fixed Assets		-	
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>121,454.81</b>	
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payables	\$	25,573.26	
Other Current Liabilities		-	
Total Current Liabilities	\$	25,573.26	
Long-Term Liabilities	\$	-	
Total Liabilities	\$	25,573.26	
Equity	\$	95,881.55	
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$</b>	<b>121,454.81</b>	

Year-to-Date Cash on Hand			
Cash on Hand at	February 2019	\$	121,454.81
Annualized Year-to-Date Expenses			66,253.28
Cash on Hand Days			669.11

Year-to-Date Expense Ratios		
10-1000 Instruction	\$ 8,294.02	19.9%
10-2100 Pupil Services	1,222.63	2.9%
10-2210 Improvement of Instruct Service	2,303.80	5.5%
10-2300 Federal Grant Administration	-	0.0%
10-2400 School Administration	19,853.36	47.7%
10-2500 Support Services - Business	2,752.50	6.6%
10-2600 Maint & Operations - Plant Services	7,192.54	17.3%
10-5000 Outer Outlays	-	0.0%
<b>Total 10-6000 Function Expenses - Gen Fund</b>	<b>\$ 41,618.85</b>	<b>100%</b>

Title IA	
Income	\$ 2,550.00
Expenses	(2,550.00)
Surplus/Deficit	\$ -

Title II & Title IV	
Income	\$ -
Expenses	-
Surplus/Deficit	\$ -

IDEA	
Income	\$ -
Expenses	-
Surplus/Deficit	\$ -

Nutrition	
Income	\$ -
Expenses	-
Surplus/Deficit	\$ -

Fundraising & Field Trips	
Income	\$ -
Expenses	-
Surplus/Deficit	\$ -

Debt Ratio	
Debt Ratio	0.21

***Ivy Preparatory Academy at Gwinnett***

**Change in Cash Position**

Account	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	
Operating	\$ 115,765.47	\$ 140,312.00	\$ 137,897.54	\$ 133,775.87	\$ 131,200.21	\$ 119,565.83	\$ 106,864.09	\$ 104,939.57	
Nutrition	1,804.69	1,804.69	1,804.69	1,804.69	1,804.69	1,804.69	1,804.69	1,804.69	
Fundraising	10,030.83	10,030.83	7,468.85	7,468.85	7,468.85	7,468.85	7,468.85	7,468.85	
Temp Restricted	7,017.67	7,017.67	7,017.67	6,017.67	6,017.67	6,017.67	6,017.67	6,017.67	
PayPal	1,224.03	1,224.03	1,224.03	1,224.03	1,224.03	1,224.03	1,224.03	1,224.03	
Total	\$ 135,842.69	\$ 160,389.22	\$ 155,412.78	\$ 150,291.11	\$ 147,715.45	\$ 136,081.07	\$ 123,379.33	\$ 121,454.81	
Increase/(Decrease)		\$ 24,546.53	\$ (4,976.44)	\$ (5,121.67)	\$ (2,575.66)	\$ (11,634.38)	\$ (12,701.74)	\$ (1,924.52)	