



# **IVY PREPARATORY ACADEMY**

Public Charter School of Excellence

## **August 2018 Financial Reporting**



**September 204, 2018**

# Ivy Preparatory Academy at Kirkwood

August 2018

FINANCIAL PERFORMANCE				
Near-Term Measure		Rating	Compliance	Points
1a. Current Ratio		2.11	Meets	15
1b. Unrestricted Days Cash		45.45	Meets	15
1c. Enrollment Variance (FTE 580, not 532)		(0.12)	Does not Meet	0
1d. Default		Loan in forbearance	Meets	10
2a. Efficiency Margin		(0.11)	Does not Meet	0
2b. Debt to Asset Ratio		0.50	Meets	15
			Total Points	55
Performance Scale:				
Exceeds (100 pts); Meets (75-99 pts); Does Not Meet (50-74 pts); Falls Far Below (0-49 pts.)				
Note: Current Ratio, Unrestricted Cash on Hand, and Debt to Asset Ratio does not include Wilmington Bond Trust Holding of \$1,722,023. Efficiency Margin based on audited financials for FY16, FY17 and FY18.				

# Ivy Preparatory Academy at Kirkwood

## Financial Dashboard

August 2018

Year-To-Date			
	Actual	Budget	\$ Over/(Under)
<b>Income</b>	\$ 907,864.07	\$ 1,006,173.50	\$ (98,309.43)
<b>Expense</b>	(908,020.16)	(1,006,173.50)	(98,153.34)
<b>Net Income</b>	\$ (156.09)	\$ -	\$ (156.09)

Current Month			
	Actual	Budget	\$ Over/(Under)
<b>Income</b>	\$ 464,086.70	\$ 1,006,173.50	\$ (542,086.80)
<b>Expense</b>	(496,006.92)	(1,006,173.50)	(510,166.58)
<b>Net Income</b>	\$ (31,920.22)	\$ -	\$ (31,920.22)

Balance Sheet Summary			
			August 2018
<b>ASSETS</b>			
Current Assets			
Checking/Savings			\$ 678,464.23
Other Current Assets			1,865,685.84
Total Current Assets			\$ 2,544,150.07
Fixed Assets			0
<b>TOTAL ASSETS</b>			<b>\$ 2,544,150.07</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payables			\$ 236,302.72
Other Current Liabilities			153,205.31
Total Current Liabilities			\$ 389,508.03
Long-Term Liabilities			\$ 24,374.59
Total Liabilities			\$ 413,882.62
Equity			\$ 2,130,267.45
<b>TOTAL LIABILITIES &amp; EQUITY</b>			<b>\$ 2,544,150.07</b>

\*Budget based on approved FY19 Budget.

Year-to-Date Expense Ratios		
10-1000 Instruction	\$ 324,357.68	40.3%
10-2100 Pupil Services	16,827.99	2.1%
10-2210 Improvement of Instruct Service	-	0.0%
10-2230 Federal Grant Administraion	11,500.00	1.4%
10-2400 School Administration	204,045.05	25.4%
10-2500 Support Services - Business	14,187.75	1.8%
10-2600 Maint & Operations - Plant Services	114,721.85	14.3%
10-5000 Outer Outlays	118,666.87	14.8%
<b>Total 10-6000 Function Expenses - Gen Fund</b>	<b>\$ 804,307.19</b>	<b>100%</b>

Title IA	
<b>Income</b>	\$ 18,633.70
<b>Expenses</b>	(18,633.70)
<b>Surplus/Deficit</b>	\$ -

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

IDEA	
<b>Income</b>	\$ 5,992.49
<b>Expenses</b>	(5,992.49)
<b>Surplus/Deficit</b>	\$ -

Nutrition	
<b>Income</b>	\$ 731.00
<b>Expenses</b>	(27,615.23)
<b>Surplus/Deficit</b>	\$ (26,884.23)

21st Century	
<b>Income</b>	\$ 39,821.48
<b>Expenses</b>	(42,017.61)
<b>Surplus/Deficit</b>	\$ (2,196.13)

Fundraising & Field Trips	
<b>Income</b>	\$ 6,636.61
<b>Expenses</b>	(9,453.94)
<b>Surplus/Deficit</b>	\$ (2,817.33)

# Ivy Preparatory Academy at Gwinnett

## Financial Dashboard

August 2018

Year-To-Date			
	Actual	Budget	\$ Over/(Under)
Income	\$ 6,219.28	\$ -	\$ 6,219.28
Expense	(16,970.20)	-	16,970.20
Net Income	\$ (10,750.92)	\$ -	\$ (10,750.92)

Current Month			
	Actual	Budget	\$ Over/(Under)
Income	\$ 6,342.90	\$ -	\$ 6,342.90
Expense	(3,435.32)	-	3,435.32
Net Income	\$ 2,907.58	\$ -	\$ 2,907.58

Balance Sheet Summary			
			August 2018
<b>ASSETS</b>			
Current Assets			
	Checking/Savings		\$ 160,389.22
	Other Current Assets		46,313.18
Total Current Assets			\$ 206,702.40
Fixed Assets			0
<b>TOTAL ASSETS</b>			<b>\$ 206,702.40</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
	Current Liabilities		
		Accounts Payables	\$ 73,502.31
		Other Current Liabilities	-
	Total Current Liabilities		\$ 73,502.31
	Long-Term Liabilities		\$ -
Total Liabilities			\$ 73,502.31
Equity			\$ 133,200.09
<b>TOTAL LIABILITIES &amp; EQUITY</b>			<b>\$ 206,702.40</b>

Year-to-Date Cash on Hand			
Cash on Hand at		August 2018	\$ 160,389.22
Annualized Year-to-Date Expenses			101,821.20
Cash on Hand Days			574.95

\*Currently, no Proposed FY19 Budget.

Year-to-Date Expense Ratios		
10-1000 Instruction	\$ 6,302.02	36.9%
10-2100 Pupil Services	1,222.63	7.2%
10-2210 Improvement of Instruct Service	940.00	5.5%
10-2300 Federal Grant Administration	-	0.0%
10-2400 School Administration	3,026.35	17.7%
10-2500 Support Services - Business	50.00	0.3%
10-2600 Maint & Operations - Plant Services	5,552.82	32.5%
10-5000 Outer Outlays	-	0.0%
<b>Total 10-6000 Function Expenses - Gen Fund</b>	<b>\$ 17,093.82</b>	<b>100%</b>

Title IA	
Income	\$ 150.00
Expenses	(150.00)
Surplus/Deficit	\$ -

Title II & Title IV	
Income	\$ (410.00)
Expenses	410.00
Surplus/Deficit	\$ -

IDEA	
Income	\$ 136.38
Expenses	(136.38)
Surplus/Deficit	\$ -

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

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

Debt Ratio	
Debt Ratio	0.36