



IVY PREPARATORY ACADEMY

Public Charter School of Excellence

March 2019 Financial Reporting



April 18, 2019



Ivy Preparatory Academy
Board Meeting: April 2019
CFO Report

Monthly Financials:

- Requesting approval of the February 2019 financials presented in the March 21, 2019 board meeting.
- March 2019 Financials have been distributed for review and will be presented during the meeting.

Five Year Projections:

- Revisions are continuing for the Five Year Projection Plan covering FY2020 through FY2024 which include the proposed uniform salary scale.

FY2020 Proposed Budget Public Hearings:

- The first public hearing for the FY2020 Proposed Budget is scheduled for April 18, 2019. The second public hearing is scheduled for May 2, 2019, and set to be presented to the board for adoption during the May 16, 2019 board meeting.

Sale of Outparcel:

- Discussions are still underway regarding the purchase the school's outparcel. A final decision should be coming soon.

Nutrition Reporting:

- Nutrition received a score of 98 for its Health and Safety Inspection, up from an 83 in the fall.
- Still awaiting a response to the letter appealing the penalty assessed during the Nutrition audit.

Human Resources:

- The third and final CPI reporting for FY19 was completed and submitted on time.
- The annual Workers Compensation audit was just completed.
- Currently reviewing health insurance options in order to offer more affordable and competitive benefits packages for employees.

Registration:

- FY20 enrollment as of April 15, 2019 is 566 FTEs which includes (400) Re-enrolled and (166) Confirmed; (7) Pending and (197) Waitlisted from the lottery.
- FTE at March month-end was 484.

Ivy Preparatory Academy at Kirkwood
Financial Dashboard
 March 2019

Year-To-Date			
	Actual	Budget	\$ Over/(Under)
Income	\$ 4,408,053.64	\$ 3,904,103.33	\$ 503,950.31
Expense	(4,366,658.10)	(3,904,103.33)	462,554.77
Net Income	\$ 41,395.54	\$ -	\$ 41,395.54

Current Month			
	Actual	Budget	\$ Over/(Under)
Income	\$ 2,416,548.43	\$ 3,904,103.33	\$ (1,487,554.90)
Expense	(2,401,225.24)	(3,904,103.33)	(1,502,878.09)
Net Income	\$ 15,323.19	\$ -	\$ 15,323.19

Balance Sheet Summary		March 2019	
ASSETS			
Current Assets			
Checking/Savings	\$	704,509.02	
Other Current Assets		1,868,606.34	
Total Current Assets	\$	2,573,115.36	
Fixed Assets	\$	-	
TOTAL ASSETS	\$	2,573,115.36	
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payables	\$	225,245.66	
Other Current Liabilities		181,859.41	
Total Current Liabilities	\$	407,105.07	
Long-Term Liabilities	\$	-	
Total Liabilities	\$	407,105.07	
Equity	\$	2,166,010.29	
TOTAL LIABILITIES & EQUITY	\$	2,573,115.36	

*Budget based on approved FY19 Amended Budget.

Year-to-Date Expense Ratios		
10-1000 Instruction	\$ 1,518,729.12	42.1%
10-2100 Pupil Services	93,638.92	2.6%
10-2210 Improvement of Instruct Service	200.00	0.0%
10-2230 Federal Grant Administration	43,305.37	1.2%
10-2400 School Administration	882,796.89	24.5%
10-2500 Support Services - Business	77,909.06	2.2%
10-2600 Maint & Operations - Plant Services	417,331.65	11.6%
10-5000 Outer Outlays	574,593.20	15.9%
Total 10-6000 Function Expenses - Gen Fund	\$ 3,608,504.21	100%

Title IA	
Income	\$ 99,518.19
Expenses	(99,518.19)
Surplus/Deficit	\$ -

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

IDEA	
Income	\$ 69,989.04
Expenses	(69,989.04)
Surplus/Deficit	\$ -

Nutrition	
Income	\$ 121,682.41
Expenses	(203,270.38)
Surplus/Deficit	\$ (81,587.97)

21st Century	
Income	\$ 304,400.27
Expenses	(320,885.42)
Surplus/Deficit	\$ (16,485.15)

Fundraising & Field Trips	
Income	\$ 82,476.16
Expenses	(56,032.06)
Surplus/Deficit	\$ 26,444.10

Ivy Preparatory Academy at Kirkwood

March 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	6.32	Exceeds	20
1b. Unrestricted Days Cash	25.75	Approaches	10
1c. Enrollment Variance (FTE 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	-0.11

Year-to-Date Cash on Hand

Cash on Hand at	March 2019	\$ 462,043.02
Annualized Year-to-Date Expenses		6,549,987.15
Unrestricted Days Cash		25.75

FTE Count

Current Month	484
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	Mar-19
Enrolled	426	87	9				1		
Withdrawn		(12)	(5)	(2)	(10)	(3)			(7)
	426	501	505	503	493	490	491	491	484

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	Mar-19
Operating	651,871	652,816	721,138	676,458	662,312	706,043	722,971	714,090	609,581.38
Nutrition	3,240	11,959	4,700	5,052	8,139	35,271	60,209	50,974	62,322.99
Fundraising	13,627	10,997	14,979	19,918	22,265	18,974	20,362	22,704	28,568.37
PayPal	2,692	2,692	2,692	2,692	3,381	3,453	3,550	3,550	4,036.28
Total	671,430	678,464	743,509	704,120	696,097	763,741	807,093	791,317	704,509.02
Increase/(Decrease)		7,034	65,045	(39,389)	(8,023)	67,644	43,352	(15,776)	(86,808.03)
Less Pre-funded	(54,566)	(109,132)	(163,698)	(218,264)	(64,920)	(55,646)	(303,099)	(242,466)	(181,859.41)
Adjusted Cash	616,864	569,332	579,811	485,856	631,176	708,095	503,994	548,851	522,649.61

*Note: Operating includes pre-funded amount due.

Ivy Preparatory Academy at Kirkwood
Donations & Sponsorships
Fiscal Year 2019

Governing Board

Name	YTD Total
Allen, Jason	630.00
Cherry, John	700.00
Epps, William	-
Gray, Elisha	50.00
Gay, Terra	625.00
Henderson, Kanethia	375.64
Sheppard, Mary	300.00
Tate, Victor	500.00
Thompson, Mary (former member)	125.00
	3,305.64

Other Donations & Sponsorships

Organization	YTD Total
Ed Solutions Alliance	1,000.00
FaceBook (includes Giving Tuesday)	450.00
Georgia Charter School Assoc	380.00
LeadRight (In-Kind Services)	18,000.00
LifeTouch	111.00
LockDownProtectionInc.	5,200.00
Nina Gilbert	416.44
PayPal (includes Giving Tuesday)	546.74
Parrott Pod, Nylika	45.00
Rossonna Juarez	100.00
The Listening Tree	156.20
Your Cause	240.00
	26,645.38

29,951.02

Ivy Preparatory Academy at Kirkwood
Fiscal Year FY2019

Checks Disbursements \$10K or Greater

Date	Vendor	Amount	Purpose
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 recurring 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
3/29/2019	Kelly Services, Inc	15,063.48	Nutrition food vendor
	Total	\$301,363.05	

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

Credit Card \$5K or Greater

Date	Vendor	Amount	Purpose
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
	Total	\$ 22,041.83	

**Requires board approval*

Wilmington Trust Transactions

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

**Requires board approval*

Ivy Preparatory Academy at Kirkwood for Girls.

BALANCE SHEET As of March 31, 2019

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10-101 Cash in Bank	
10-1010 Atlantic 3171 - Nutrition	62,322.99
10-1012 Atlantic 2570 - Operating Acctg	609,581.38
10-1014 Atlantic 6886 - Fundraising	28,568.37
10-1021 PayPal Account	4,036.28
Total 10-101 Cash in Bank	704,509.02
10-1020 Wilmington Trust Bond Holding	1,722,023.33
Total Bank Accounts	\$2,426,532.35
Accounts Receivable	
10-153 Accounts Receivable	6,084.20
Total Accounts Receivable	\$6,084.20
Other Current Assets	
10-142 Intergovernmental - Federal	140,498.81
Total Other Current Assets	\$140,498.81
Total Current Assets	\$2,573,115.36
TOTAL ASSETS	\$2,573,115.36
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
10-421 Accounts Payable	180,469.65
Total Accounts Payable	\$180,469.65
Credit Cards	
Suntrust Credit Card	-600.62
Total Credit Cards	\$ -600.62
Other Current Liabilities	
10-472 Teacher Retirement Payable	0.00
10-4721 Teacher Retirement Pay TRS - EE	9,693.86
10-4722 Teacher Retirement Pay TRS - ER	35,682.77
Total 10-472 Teacher Retirement Payable	45,376.63
10-479 Other Current Liabilities	181,859.41
Total Other Current Liabilities	\$227,236.04
Total Current Liabilities	\$407,105.07
Total Liabilities	\$407,105.07
Equity	
10-740 Unrestricted Net Assets	1,955,729.11
30000 Opening Balance Equity	168,885.64
Net Income	41,395.54

	TOTAL
Total Equity	\$2,166,010.29
TOTAL LIABILITIES AND EQUITY	\$2,573,115.36

Ivy Preparatory Academy at Kirkwood for Girls.

PROFIT AND LOSS July 2018 - March 2019

	TOTAL
Income	
10-000 Revenues	
1220 Donations	29,951.02
1223 Field Trips	16,615.82
1225 Fund Raising/Misc. Sales	65,860.34
1226 Other Local Sources	197,948.38
1340 Other Source (After School Program)	620.00
1611 Student Sales - Breakfast & L	7,138.26
3120 Total Quality Basic Ed Fund	3,479,989.44
Total 10-000 Revenues	3,798,123.26
40-000 Special Funds Revenue	
40-4520 Title IA	99,518.19
41-4520 Title II	958.80
43-4520 21st Century	304,400.27
45-4520 Nutrition Program	114,544.15
46-4520 IDEA	69,989.04
49-4520 Title IV	7,500.00
Total 40-000 Special Funds Revenue	596,910.45
Services	13,019.93
Total Income	\$4,408,053.64
GROSS PROFIT	\$4,408,053.64
Expenses	
10-6000 Function Expenses - Gen Fund	
10-1000 Instruction	
100-110 Inst-Teachers	722,644.99
100-113 Inst - Subs (Certified)	44,644.46
100-118 Inst - PE/Art/Music/Foreign Lan	132,912.26
100-140 Inst - Aids and Parapro	39,790.08
100-199 Inst - Other Comp (Stipend)	22,683.91
100-210 Inst - State Health Insurance	97,583.30
100-220 Inst - FICA	16,618.66
100-230 Inst - TRS	180,125.97
100-250 Inst - Unemployment	23,668.02
100-260 Inst - Workers Comp	11,040.00
100-290 Inst - Other Employee Benefits	10,381.56
100-610 Inst - Supplies	16,944.86
100-612 Inst - Software	43,895.64
100-616 Inst - Expendable Computer Equi	7,280.00
100-641 Inst - Textbooks	7,874.52
2100220 FICA - 21st Century	16,485.15
6100110 Teachers - IDEA	102,209.59
6100140 Aids and Parapro - IDEA	12,600.06
6100220 FICA -IDEA	1,902.55

	TOTAL
6100230 TRS - IDEA	23,829.69
Total 10-1000 Instruction	1,535,115.27
10-2100 Pupil Services	
210-163 PS - School Nurse	29,052.24
210-172 Counselor	37,916.72
210-174 Contracted Personnel	446.91
210-177 Family Svcs/Parent Coordinator	1,375.44
210-220 PS-FICA	888.46
210-230 PS-TRS	14,200.70
210-300 Purchased Professional Services	8,090.84
210-610 Supplies	857.61
210-810 PS-Dues and Fees	810.00
210-890 PS-Field Trips	12,610.58
Total 10-2100 Pupil Services	106,249.50
10-2210 Improvement of Instruct Service	
221-300 IIS - Purchased Prof. Services	200.00
Total 10-2210 Improvement of Instruct Service	200.00
10-2230 Federal Grant Administration	
0210300 PS-Purchased Svc - Title IA	37,916.62
223-332 FGA - Background/Drug	1,888.75
6100301 Purchase Svcs - IDEA	3,500.00
Total 10-2230 Federal Grant Administration	43,305.37
10-2400 School Administration	
240-120 SA - Director	20,624.98
240-131 SA - Academy Leaders	51,145.89
240-132 SA - Head of Schools/Principal	82,499.64
240-141 SA- Office Personnel	53,607.07
240-190 SA . Other management personnel	247,136.46
240-220 SA - FICA	6,802.55
240-230 SA - TRS	92,381.70
240-300 SA - Purchased Prof. & Tech Svc	235,613.61
240-443 Rental of Computer Equip	32,143.48
240-530 SA - Communication	11,919.75
240-580 SA - Travel	10,781.13
240-595 SA - Other Purchased Services	6,951.10
240-610 SA - Supplies	12,953.57
240-611 Supplies Technology	173.74
240-612 Computer Software	8,114.15
240-615 SA - Expendable Equip	328.56
240-810 SA - Conference Fees	4,675.00
240-811 SA-Merchant & Bank Fees	4,944.51
Total 10-2400 School Administration	882,796.89
10-2500 Support Services - Business	
250-148 SSB -Accountant	66,124.00
250-300 SSB - Purch. Prof. & Tech Svcs	9,124.65
250-595 SSB - Other Purchase Services	2,660.41
Total 10-2500 Support Services - Business	77,909.06
10-2600 Maint & Oper - Plant Services	
260-186 MOPS- Custodial	81,920.00

	TOTAL
260-191 MOPS - Security	26,187.25
260-300 MOPS - Purch. Prof. & tech Svcs	73,316.83
260-410 MOPS - Water, Sewer, Power	85,456.62
260-430 MOPS - Repair and Maint. Svcs	23,758.79
260-441 MOPS - Rental Building	279.79
260-520 MOPS - Insurance (Non-Employee)	88,574.85
260-610 MOPS- Supplies	37,837.52
Total 10-2600 Maint & Oper - Plant Services	417,331.65
10-3100 School Nutrition Program	
310-184 SNP- Cafeteria Staffs	6,166.67
310-220 SNP- FICA	430.42
310-300 SNP - Professional Services	8,773.75
310-630 SNP - Purchased Food	179,748.81
310-990 Nutrition - Miscellaneous Expenses	8,150.73
Total 10-3100 School Nutrition Program	203,270.38
10-3300 ASP Operations	
330-199 ASP - Other Salaries and Comp	91.87
Total 10-3300 ASP Operations	91.87
10-5000 Outer Outlays	
500-610 Fundraising Activities	43,421.48
500-990 OTHER USES	54,563.73
Total 10-5000 Outer Outlays	97,985.21
10-5100 Debt Service	
510-830 DS - Interest	519,937.60
Total 10-5100 Debt Service	519,937.60
Total 10-6000 Function Expenses - Gen Fund	3,884,192.80
40-6000 Function Expense - Title I A	
10199-1 Saturday School - Title IA	3,888.00
10610-1 Supplies - Title IA	126.29
21177-1 Parent Facilitator - Title IA	6,316.50
21177-2 Title IA - Parent Facilitator	260.42
21220-1 Title IA - Parent Facilitator FICA	133.03
21220-2 Parent Facilitator FICA - Title IA	3.55
21290-1 Parent Facilitator TRS - Title IA	1,320.14
21290-2 Title IA - Parent Facilitator TRS	54.42
21300-1 Professional Services - Title IA	7,090.56
21810-1 Conference - Title IA	3,525.00
22191-1 Teaching Coaches - Title IA	56,850.29
22191-2 Title IA - Teaching Coaches	1,145.83
22220-1 Teaching Coaches FICA - Title IA	1,960.96
22220-2 Title IA - Teaching Coaches FICA	15.61
22290-1 Teaching Coaches TRS - Title IA	8,142.32
22290-2 Title IA - Teaching Coaches TRS	239.48
23116-2 Title IA - Summer Institute	6,600.00
23300-1 Administrative Support - Title IA	1,305.00
23580-1 Conferences - Title IA	540.79
Total 40-6000 Function Expense - Title I A	99,518.19
41-6000 Function Expense - Title II	
22610-4 Title II - Supplies	958.80

	TOTAL
Total 41-6000 Function Expense - Title II	958.80
43-6000 Function Expense - 21st Century	
2100100 Program Salaries - 21st Century	26,164.56
2100110 Teachers - 21st Century	137,236.87
2100140 Aids and Parapro - 21st Century	21,323.87
2100177 Family Svcs/Parent Coordinator - 21st Century	30,642.07
2100300 Purchased Services - 21st Century	60,652.06
2100332 FGA-Background/Drug - 21st Century	581.00
2100580 Travel - 21st Century	2,512.04
2100610 Supplies - 21st Century	16,289.55
2100616 Expendable Computer Equip - 21st Century	8,698.25
2100810 Conference Fees - 21st Century	300.00
Total 43-6000 Function Expense - 21st Century	304,400.27
46-6000 Function Expense - IDEA	
10140-5 Paraprofessionals - IDEA	25,000.00
10140-6 IDEA - Paraprofessionals	648.76
10230-5 Paraprofessional TRS - IDEA	5,225.00
10230-6 IDEA - Paraprofessional TRS	135.59
10612-5 Software - IDEA	4,000.00
21300-5 Professional Services - IDEA	34,796.69
21580-5 Travels - IDEA	183.00
Total 46-6000 Function Expense - IDEA	69,989.04
48-6000 Function Expense - Title IV	
10300-7 Title IV - Professional Services	7,500.00
Total 48-6000 Function Expense - Title IV	7,500.00
Suspense	99.00
Total Expenses	\$4,366,658.10
NET OPERATING INCOME	\$41,395.54
NET INCOME	\$41,395.54

Ivy Preparatory Academy at Kirkwood for Girls.

STATEMENT OF CASH FLOWS

July 2018 - March 2019

	TOTAL
OPERATING ACTIVITIES	
Net Income	40,461.04
Adjustments to reconcile Net Income to Net Cash provided by operations:	
10-153 Accounts Receivable	25,012.92
10-132 Due from Other Funds	-0.23
10-142 Intergovernmental - Federal	-48,747.77
143-2 Intercompany:Intercompany - Boys	613.00
161 Prepaid Expense:Prepaid P&I	19,732.97
10-421 Accounts Payable	-56,567.46
Suntrust Credit Card	-5,154.60
10-402 Salaries & Benefits Payable	-41,390.55
10-455 Federal Income Tax Payable	-6,516.00
10-4721 Teacher Retirement Payable:Teacher Retirement Pay TRS - EE	-3,186.53
10-4722 Teacher Retirement Payable:Teacher Retirement Pay TRS - ER	-4,152.19
10-476 Social Security Taxes Payable	-927.36
10-477 Other Payroll W/H Payable	-4,455.50
10-478 Employee Retirement Payable	-470.25
10-479 Other Current Liabilities	181,859.41
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	55,649.86
Net cash provided by operating activities	\$96,110.90
FINANCING ACTIVITIES	
10-482 Intercompany - Gwinnett	-24,374.59
30000 Opening Balance Equity	-13,522.36
Net cash provided by financing activities	\$ -37,896.95
NET CASH INCREASE FOR PERIOD	\$58,213.95
Cash at beginning of period	2,368,318.40
CASH AT END OF PERIOD	\$2,426,532.35

Ivy Preparatory Academy at Kirkwood for Girls.

A/R AGING SUMMARY

As of March 31, 2019

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Ivy Prep Young Men's Leadership Academy, Inc			613.00		1,019.00	\$1,632.00
Ivy Preparatory Academy at Gwinnett	389.15	1,408.36	475.45		464.90	\$2,737.86
Kirkwood Family Medicine			-5,576.41		7,290.75	\$1,714.34
Network for Good			-400.00		400.00	\$0.00
TOTAL	\$389.15	\$1,408.36	\$ -4,887.96	\$0.00	\$9,174.65	\$6,084.20

Ivy Preparatory Academy at Kirkwood for Girls.

A/P AGING SUMMARY

As of March 31, 2019

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
AmTrust			1,205.00			\$1,205.00
Andrew Simpkins Innovations Foundation	5,400.00					\$5,400.00
Charter School Solutions					17,500.00	\$17,500.00
Cintas # 201 Decatur	2,030.82					\$2,030.82
Connections Education					123,300.00	\$123,300.00
DeKalb County Parks and Recreation		720.00				\$720.00
Dependable Repair Services, LLC	575.00	265.00				\$840.00
Fernbank Museum					172.50	\$172.50
gemalto Cogent Inc.	246.25					\$246.25
Georgia Department of Education			8,150.73			\$8,150.73
Griffin Regional Education Services Agenc	200.00					\$200.00
Jade Forest	750.00					\$750.00
Kelly Services, Inc.	1,041.60					\$1,041.60
LiftFoward, Inc.		1,342.65				\$1,342.65
Match Education					2,000.00	\$2,000.00
MITEC	638.20	1,815.32				\$2,453.52
Philadelphia Security Products, Inc					726.26	\$726.26
Preferred Meals Systems Inc	6,290.22					\$6,290.22
Republic Services	821.37					\$821.37
Scholastic Testing Service Inc		241.64				\$241.64
Staples Business Advantage	1,805.36					\$1,805.36
Sunbelt Staffing	934.50					\$934.50
Timepayment Corp.	49.00				49.00	\$98.00
Unknown Vendor				-3,233.68	3,233.68	\$0.00
Wells Fargo Vendor Fin Serv	1,255.05					\$1,255.05
WI SERV	4,600.00					\$4,600.00
WILLIAMS Charter & Tours					-3,900.00	\$ -3,900.00
Xerox Financial Services	244.18					\$244.18
TOTAL	\$26,881.55	\$4,384.61	\$9,355.73	\$ -3,233.68	\$143,081.44	\$180,469.65

Ivy Preparatory Academy at Gwinnett

Financial Dashboard

March 2019

Year-To-Date			
	Actual	Budget	\$ Over/(Under)
Income	\$ 8,892.90	\$ -	\$ 8,892.90
Expense	(47,447.86)	-	47,447.86
Net Income	\$ (38,554.96)	\$ -	\$ (38,554.96)

Current Month			
	Actual	Budget	\$ Over/(Under)
Income	\$ 2,003.62	\$ -	\$ 2,003.62
Expense	(36,586.00)	-	36,586.00
Net Income	\$ (34,582.38)	\$ -	\$ (34,582.38)

Balance Sheet Summary		March 2019
ASSETS		
Current Assets		
Checking/Savings	\$	121,454.81
Other Current Assets		-
Total Current Assets	\$	121,454.81
Fixed Assets		-
TOTAL ASSETS	\$	121,454.81
LIABILITIES & EQUITY		
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
TOTAL LIABILITIES & EQUITY	\$	121,454.81

Year-to-Date Cash on Hand		
Cash on Hand at	March 2019	\$ 121,454.81
Annualized Year-to-Date Expenses		71,171.79
Cash on Hand Days		622.87

Year-to-Date Expense Ratios		
10-1000 Instruction	\$ 8,294.02	18.5%
10-2100 Pupil Services	1,222.63	2.7%
10-2210 Improvement of Instruct Service	2,303.80	5.1%
10-2300 Federal Grant Administration	-	0.0%
10-2400 School Administration	22,732.37	50.6%
10-2500 Support Services - Business	2,812.50	6.3%
10-2600 Maint & Operations - Plant Services	7,532.54	16.8%
10-5000 Outer Outlays	-	0.0%
Total 10-6000 Function Expenses - Gen Fund	\$ 44,897.86	100%

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	Mar-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	\$ 102,599.57
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	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	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	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	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	\$ 119,114.81
Increase/(Decrease)		\$ 24,546.53	\$ (4,976.44)	\$ (5,121.67)	\$ (2,575.66)	\$ (11,634.38)	\$ (12,701.74)	\$ (1,924.52)	\$ (2,340.00)

Ivy Preparatory Academy at Gwinnett

BALANCE SHEET

As of March 31, 2019

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10-101 Cash in Bank	
10-1018 Atlantic Capital 4662 - Temporary Restricted	6,017.67
10-1021 PayPal Account	1,224.03
10-1023 Atlantic Capital 2249 - Operating	102,599.57
10-1025 Atlantic Cap 7775 - Fundraising	7,468.85
10-1026 Atlantic Cap 3213 - Nutrition	1,804.69
Total 10-101 Cash in Bank	119,114.81
Total Bank Accounts	\$119,114.81
Total Current Assets	\$119,114.81
TOTAL ASSETS	\$119,114.81
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
10-421 Accounts Payable	26,512.27
Total Accounts Payable	\$26,512.27
Total Current Liabilities	\$26,512.27
Total Liabilities	\$26,512.27
Equity	
10-740 Unrestricted Net Assets	-27,023.06
30000 Opening Balance Equity	158,180.56
Net Income	-38,554.96
Total Equity	\$92,602.54
TOTAL LIABILITIES AND EQUITY	\$119,114.81

Ivy Preparatory Academy at Gwinnett

PROFIT AND LOSS

July 2018 - March 2019

	TOTAL
Income	
10-000 Revenues	
3120 Total Quality Basic Education	6,342.90
Total 10-000 Revenues	6,342.90
40-000 Special Funds Revenue	
40-4520 Title IA	2,550.00
Total 40-000 Special Funds Revenue	2,550.00
Total Income	\$8,892.90
GROSS PROFIT	\$8,892.90
Expenses	
10-6000 Function Expenses - Gen Fund	
10-1000 Instruction	
100-110 Inst-Teachers	3,094.88
100-118 Inst - PE/Art/Music/Foreign Lan	791.66
100-200 Inst - Employee Benefits	193.72
100-220 Inst - FICA	54.72
100-230 Inst - TRS	839.04
100-260 Inst - Workers Comp	3,320.00
Total 10-1000 Instruction	8,294.02
10-2100 Pupil Services	
210-172 Counselor	1,000.00
210-220 PS-FICA	13.63
210-230 PS-TRS	209.00
Total 10-2100 Pupil Services	1,222.63
10-2210 Improvement of Instruct Service	
221-300 IIS - Purchased Prof. Services	2,303.80
Total 10-2210 Improvement of Instruct Service	2,303.80
10-2400 School Administration	
240-132 SA - Principal	2,604.17
240-220 SA - FICA	35.49
240-230 SA - TRS	544.27
240-443 Rental of Computer Equip	16,600.29
240-530 SA - Communication	153.45
240-610 SA - Supplies	570.06
240-811 SA-Merchant & Bank Fees	2,224.64
Total 10-2400 School Administration	22,732.37
10-2500 Support Services - Business	
250-148 SSB -Accountant	1,200.00
250-595 SSB - Other Purchase Services	1,612.50
Total 10-2500 Support Services - Business	2,812.50
10-2600 Maint & Oper - Plant Services	
260-300 MOPS - Purch. Prof. & tech Svcs	1,535.00

	TOTAL
260-430 MOPS - Repair and Maint. Svcs	543.82
260-520 MOPS - Insurance (Non-Employee)	3,809.00
260-595 MOPS - Other Purch. Services	25.20
260-610 MOPS - Supplies	1,619.52
Total 10-2600 Maint & Oper - Plant Services	7,532.54
Total 10-6000 Function Expenses - Gen Fund	44,897.86
40-6000 Function Expense - Title I A	
10300-2 Title I - Professional Services	2,400.00
21191-2 Title IA - Parent Engagement	150.00
Total 40-6000 Function Expense - Title I A	2,550.00
Total Expenses	\$47,447.86
NET OPERATING INCOME	\$ -38,554.96
NET INCOME	\$ -38,554.96

Ivy Preparatory Academy at Gwinnett

A/P AGING SUMMARY

As of March 31, 2019

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Connections Educatio, LLC					12,700.00	\$12,700.00
EarthLink			-10,089.42		10,089.42	\$0.00
Georgia Virtual School					9,000.00	\$9,000.00
Ivy Preparatory Academy at Kirkwod	389.15	1,408.36			464.90	\$2,262.41
Xerox Financial Services	2,549.86					\$2,549.86
TOTAL	\$2,939.01	\$1,408.36	\$ -10,089.42	\$0.00	\$32,254.32	\$26,512.27

Ivy Preparatory Academy at Gwinnett

STATEMENT OF CASH FLOWS

July 2018 - March 2019

	TOTAL
OPERATING ACTIVITIES	
Net Income	-38,554.96
Adjustments to reconcile Net Income to Net Cash provided by operations:	
10-153 Accounts Receivable	486.00
10-142 Intergovernmental - Federal	16,792.59
10-170 Deposits	10,997.12
143-2 Intercompany:Intercompany - Girls	29,315.94
10-421 Accounts Payable	-57,009.12
SunTrust Credit Card	-3,602.45
10-476 Social Security Taxes Payable	-0.02
10-483 Liabilities:Deferred Inflows - Grants	-11,154.85
10-499 Payroll Clearing	-4,910.28
4721 Teacher Retirement Payable:TRS - EE	-1,504.43
4722 Teacher Retirement Payable:TRS - ER	-4,419.96
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-25,009.46
Net cash provided by operating activities	\$ -63,564.42
FINANCING ACTIVITIES	
30000 Opening Balance Equity	15,073.56
Net cash provided by financing activities	\$15,073.56
NET CASH INCREASE FOR PERIOD	\$ -48,490.86
Cash at beginning of period	167,605.67
CASH AT END OF PERIOD	\$119,114.81