ST. HOPE LEADERSHIP ACADEMY
FINANCIAL INDICATORS as of June 30, 2025
FY24-25 Projection

Working Capital Ratio (Current Assets / Current Liabilities)			
Total Current Assets	$	2,583,240	A measure of business liquidity - measures the health of your company's short term finances.
Total Current Liabilities	$	428,817	
Working Capital Ratio		**6.02**	
Debt to Asset Ratio (Total Debt/Total Asset)			
Total Debt	$	129,000	A debt ratio of greater than 1.0 or 100% means a company has more debt than assets while a debt ratio of less than 100% indicates that a company has more assets than debt.
Total Assets	$	5,992,920	
Debt to Asset Ratio		**0.02**	
Unrestricted Days Cash			
Total Cash Available (at end of period)	$	5,378,088	
Total Projected Expenses	$	4,443,902	based on budget / projection
Total days of the year: 365		365	
Days Cash on Hand		**442**	Goal of 60 days of cash on hand

Total Margin (Net Income / Total Revenue)			
Net Income	$	39,239	
Total Revenue	$	4,483,140	
Total Margin		**0.01**	Total margin should be positive
Total Payroll and Benefits Margin (Total PR/Benefits / Revenue)			
Total Payroll and Benefits	$	3,258,690	
Total Revenue	$	4,483,140	
Payroll and Benefits Margin		**0.73**	Charter school Average is between 65% and 75%
Cost and Revenue per Student			
GenEd Student enrollment		176	Per March Invoice
Total Expenses	$	4,443,902	
Total Revenue	$	4,483,140	
Per Pupil Revenue		**25,421.83**	
Per Pupil Expenditure		**25,199.33**	

St. HOPE Leadership Academy Charter School
Summary Page
as of 3/31

Budget v Actual Summary 3/31

Revenue	7/1-3/31 Budget (Estimate)	7/1-3/31 Actual	7/1-3/31 Variance	Annual Budget	Annual Projected Actuals	Annual Projected Variance	
4100 State Grants	3,451,361	2,962,542	(488,820)	4,596,215	3,996,405	(599,810)	
4200 Federal Grants	241,148	256,299	15,151	290,463	304,081	13,618	
4400 Fundraising	56,925	56,925	-	56,925	56,925	-	
4500 Miscellaneous Revenues	49,009	112,483	63,474	70,012	125,729	55,717	
Total Revenue	3,798,444	3,388,249	(410,195)	5,013,615	4,483,140	(530,475)	
Expense							
5000 Personnel	(2,103,652)	(1,858,680)	244,973	(2,851,287)	(2,628,859)	222,427	
6000 Benefits	(552,429)	(438,716)	113,713	(736,571)	(629,831)	106,740	
6100 Direct Educational Expenses	(213,556)	(27,454)	186,102	(288,608)	(186,323)	102,285	
7000 Administrative Expenses	(112,474)	(81,597)	30,878	(149,966)	(112,480)	37,486	
7100 Professional Services	(213,189)	(229,816)	(16,627)	(325,052)	(347,982)	(22,930)	
7200 Insurance	(49,363)	(46,070)	3,293	(65,817)	(60,871)	4,946	
7300 Professional Development	(23,250)	(4,157)	19,093	(31,000)	(5,350)	25,650	
7400 Marketing & Recruitment	(256,461)	(244,890)	11,571	(341,948)	(323,948)	18,000	
8100 Facility Expenses	(7,125)	(1,110)	6,015	(9,500)	(4,610)	4,890	
8800 Miscellaneous	(112,950)	(106,685)	6,265	(150,600)	(143,647)	6,953	
Total Expense	(3,644,450)	(3,039,173)	605,277	(4,950,349)	(4,443,902)	506,447	
Net Income	153,994	349,076	195,082	63,266	39,239	(24,027)	Net income before capital costs, including depreciation expense.
Servers & Computers				(18,500)	(17,967)	533	
Furniture & Equipment				-	-	-	
Software				-	-	-	
Leasehold Improvements				-	-	-	
Capital Expenditures				(18,500)	(17,967)	533	Cash for capital expenditures
Depreciation				150,000	140,000	(10,000)	Non-cash depreciation total
Net Cash Income				194,766	161,271	(33,495)	Net CASH income (net income minus non-cash depreciation total minu
						-	
					-	-	
				-	-	-	
Surplus Total Spending				-	-	-	Surplus costs approved by board
FY 22-23 Adjusted Net Cash Income (excludes surplus spending)				194,766	161,271	(33,495)	Net CASH income for standard school operations (excludes surplus iter

Balance Sheet Summary 3/31

Assets	
Cash	2,369,286
Accounts Receivable	78,325
Prepaids/Other Current Assets	135,629
Fixed Assets	262,071
Scholarship Investment Account	3,084,260
Other Assets	63,349
Total Assets	5,992,920
Liabilities	
Accounts Payable	(16,761)
Scholarships Payable: Short-term	27,500
Accrued Expenses & Payroll	9,156
Unearned Revenue	384,006
Lease Liability ST	24,917
Scholarships Payable: Long-term	42,500
Lease Liability LT	41,689
Total Liabilities	513,006
Total Equity	5,479,914
Total Equity/Liabilities	5,992,920

	St. HOPE Leadership Academy Charter School Operating Budget v. Actuals as of 3/31		FY 24-25 Annual Approved Budget	Budget Estimate (Jul-March)	Actuals (Jul-March)	Variance (Jul-March)	Actuals (Jul - March) + Projections	Projected Variance (2024-2025)	Notes
Revenue									
4100 · State Grants									
4101	Per Pupil Aid - General Education		3,808,800	2,856,600	2,525,631	(330,969)	3,408,876	(399,924)	School receives $19,044 annually per student. Annual budget estimates 200 students. The projection is based on 177 FTE
4102	Per Pupil Aid - Special Education		770,615	577,961	436,911	(141,051)	570,729	(199,886)	School receives $10,390 annually for each student in 20-60% category and $19,049 annually for each student in >60% category. Projection are, 14.55 at 20-60% and 22.025 at >60%.
4103	NYSTL		12,320	12,320	-	(12,320)	12,320	-	This is a non-cash transaction where funds are accessed through a NYCDOE purchasing portal. Schools purchase textbooks/library books and software, against these funds, directly from this portal. Revenue offsets expense for zero net effect.
4104	NYSSL		3,160	3,160	-	(3,160)	3,160	-	See note above for NYSTL.
4105	NYSLIBL		1,320	1,320	-	(1,320)	1,320	-	See note above for NYSTL.
		Subtotal	4,596,215	3,451,361	2,962,542	(488,820)	3,996,405	(599,810)	
4200 · Federal Grants									
4201	Title I		138,096	96,667	91,819	(4,849)	131,171	(6,925)	Based on Final Allocation
4203	Title IIA		8,989	6,292	7,963	1,671	11,376	2,387	Based on Final Allocation
4204	IDEA for Special Education		45,000	45,000	61,584	16,584	61,584	16,584	Based on budget
4205	E-Rate		7,560	5,670	5,670	-	7,560	-	Based on budget
4206	Title IV A		10,997	7,698	7,294	(404)	10,421	(576)	Based on Final Allocation
4215	ARP		79,821	79,821	79,823	2	79,823	2	FY24 ARP to support COVID-related expenses. Rollover $79,821 from FY24 to FY25
4216	HCY		-	-	2,146	2,146	2,146	2,146	Homeless Children and Youth: Rollover to FY25
4217	ERC		-	-	-	-	-	-	Employee Retention Credit
		Subtotal	290,463	241,148	256,299	15,151	304,081	13,618	
4400 Fundraising									
4402	Foundation and Trust Grants		56,925	56,925	56,925	-	56,925	-	Summer Boost
		Subtotal	56,925	56,925	56,925	-	56,925	-	
4500 · Misc. Revenues									
4501	Interest Income		12	9	6	(3)	12	-	Based on actual interest earnings, includes interest for transit tax refund
4502	Misc Income		-	-	5,717	5,717	5,717	5,717	Restitution for Stolen Equipment
4503	Investment Income - Interest & Dividends		70,000	49,000	106,760	57,760	120,000	50,000	$70,000 transfer from investment account to fund scholarship. Income on interest & dividends from scholarship investment account, based on monthly average dividend
4504	Realized Gain/Loss - Investing Activities		-	-	-	-	-	-	Realized gain/loss and sale/purchase of investment;
4505	Unrealized Gain/Loss - Investing Activities		-	-	-	-	-	-	Monthly carrying account to track gains/losses not realized through sale/transactions
		Subtotal	70,012	49,009	112,483	63,474	125,729	55,717	
		TOTAL REVENUE	**5,013,615**	**3,798,444**	**3,388,249**	**(410,195)**	**4,483,140**	**(530,475)**	
Expenses									
5000 · Personnel Expenses									
5100 · Administrative Staff									
		Subtotal	(1,042,545)	(781,909)	(789,068)	(7,159)	(1,054,355)	(11,810)	
5200 · Instructional Staff									
		Subtotal	(1,652,742)	(1,201,993)	(972,588)	229,405	(1,456,312)	196,430	
5300 · Special Education					(46,960)	(3,236)			
		Subtotal	-	-	-	-	-	-	
5500 · Stipends									
		Subtotal	(156,000)	(119,750)	(97,023)	22,727	(118,193)	37,807	
		Total Salaries	(2,851,287)	(2,103,652)	(1,858,680)	244,973	(2,628,859)	222,427	
6000 · Benefits									
6002	State Unemployment Insurance (SUI)		(28,513)	(21,385)	(14,672)	6,712	(18,422)	10,091	1% of compensation **($559 covered by ARP; rollover from FY24 to FY25)**
6003	Disability Expense		(775)	(581)	(4,270)	(3,689)	(3,495)	(2,720)	Based on budget, paid family leave included here which offsets expense via employee contributions
6005	Social Security - ER		(176,780)	(132,585)	(109,254)	23,331	(162,989)	13,791	6.2% of compensation, **($3,467 covered by ARP; rollover from FY24 to FY25) ($4,500 covered by Summer Boost)**
6007	Medicare - ER		(41,344)	(31,008)	(26,259)	4,749	(38,118)	3,225	1.45% of compensation **($811 covered by ARP; rollover from FY24 to FY25)**
6012	401(K) Employer Match		(110,000)	(82,500)	(62,879)	19,621	(90,879)	19,121	Updated projection based on trends
6013	401(K) Fees		(20,000)	(15,000)	(12,183)	2,817	(25,183)	(5,183)	Updated projection based on trends
6014	401 k Exchange Account			-	(0)	(0)	-	-	Based on Budget
6016	Garnishment Exchange			-	-	-	-	-	Based on Budget
6017	TransitChek/Flex Spending Fee		(5,000)	(3,750)	(1,809)	1,941	(3,009)	1,991	Based on Budget
6019	Personnel Insurance		-	-	-	-	-	-	
6019a	6019a Medical		(314,557)	(235,918)	(181,449)	54,468	(248,949)	65,608	Updated projection based on trends
6019b	6019b Dental		(12,140)	(9,105)	(7,533)	1,572	(11,323)	817	Based on Budget
6019c	6019c Vision		(1,817)	(1,363)	(1,137)	226	(1,817)	-	Based on Budget
6019d	6019d Life Insurance/AD&D/STD/LTD		(13,787)	(10,340)	(8,995)	1,345	(13,787)	-	Based on Budget
6019e	6019e Workers Comp		(11,859)	(8,894)	(8,276)	619	(11,859)	-	Based on actual policy cost **($559 covered by ARP; rollover from FY24 to FY25)**
6020	6020 Federal Transit Tax		-	-	-	-	-	-	
		Subtotal	(736,571)	(552,429)	(438,716)	113,713	(629,831)	106,740	
6100 · Direct Educational Expenses									
6101	Classroom Supplies		(50,000)	(37,500)	(10,964)	26,536	(20,000)	30,000	Based on projection
6102	Textbooks & Materials		(500)	(375)	-	375	(500)	-	Based on budget
6104	NYSTL		(12,320)	(12,320)	-	12,320	(12,320)	-	Non-cash transaction, see same revenue line above
6105	NYSSL		(3,160)	(3,160)	-	3,160	(3,160)	-	Non-cash transaction, see same revenue line above
6106	NYSLIBL		(1,320)	(1,320)	-	1,320	(1,320)	-	Non-cash transaction, see same revenue line above
6107	Classroom Libraries		(3,308)	(2,481)	-	2,481	(308)	3,000	Based on budget
6108	Assessment Expenses		(16,000)	(12,000)	(7,032)	4,968	(16,000)	-	Based on budget
6109	Field Trips		(40,000)	(28,000)	(2,175)	25,825	(22,000)	18,000	Field trips & Student Transportation based o projection
6110	Student Transportation		-	-	-	-	-	-	Included in 6109 above
6111	Food Services - School Meals		-	-	-	-	-	-	Not budgeted this year

			FY 24-25 Annual Approved Budget	Budget Estimate (Jul-March)	Actuals (Jul-March)	Variance (Jul-March)	Actuals (Jul - March) + Projections	Projected Variance (2024-2025)	Notes
St. HOPE Leadership Academy Charter School Operating Budget v. Actuals as of 3/31									
6112	Student Incentives/Events		(27,000)	(18,900)	(10,028)	8,872	(27,000)	-	Based on projection (Student lunch w/teachers, yearbooks, family events, honor roll dinners, incentive trips, team events, graduation) **($2,000 covered by Summer Boost)**
6113	Enrichment/Afterschool Supplies		(5,000)	(3,500)	(2,425)	1,075	(5,000)	-	Based on budget (Sports team equipment, registration, celebrations, additional afterschool programs)
6114	Student Software		(60,000)	(45,000)	(26,114)	18,886	(60,000)	-	Achieve $914/mo; i-Ready $908/mo; JumpRope $250/mo; Lexia $275/mo; LiveSchool $288/mo; PowerSchool $357/mo; Go Guardian $3,400; CDW Gov Google Voice $2,400.
6115	Curriculum		-	-	-	-	-	-	
6116	Student Uniforms		-	-	(6,210)	(6,210)	(6,210)	(6,210)	Based on budget **($2,146 uniforms covered by HCY)**
6119	Scholarship Awards		(70,000)	(49,000)	(1,000)	48,000	(51,000)	19,000	Scholarship FY25 $50K; $1K Fatoumata Acadmic Excellence Award
6119a	Scholarship Awards		-	-	38,495	38,495	38,495	38,495	$36K ADJ from PYs, $995 and $1250 refund
6120	COVID Grant Expenses		-	-	-	-	-	-	
		Subtotal	(288,608)	(213,556)	(27,454)	186,102	(186,323)	102,285	
7000 · Administrative Expenses									
7001	Office Supplies		(20,810)	(15,608)	(15,077)	530	(20,810)	-	Based on budget **($810 covered by Summer Boost)**
7002	Phone & Internet		(25,000)	(18,750)	(19,652)	(902)	(24,452)	548	Based on projection; one time fee $5k Verizon
7003	Postage & Delivery		(4,800)	(3,600)	(2,904)	696	(4,800)	-	Based on budget
7004	Printing & Copying		(10,000)	(7,500)	(2,300)	5,200	(5,000)	5,000	Based on budget
7005	Copier Lease		(29,444)	(22,083)	(1,725)	20,358	(2,725)	26,719	ASC842 adjustment Lease; includes overage charge for Q1)
7006	Staff Food/Events/Gifts		(28,000)	(21,000)	(11,200)	9,800	(15,000)	13,000	Based on budget
7007	Staff Travel		(1,500)	(1,125)	(798)	327	(1,500)	-	Based on budget
7008	Subscriptions & Dues		(20,412)	(15,309)	(8,291)	7,019	(10,412)	10,000	NY Charter School Center membership $845/mo SPED (not renew), Northeast Charter Schools Network $356/mo , CAASS $500/mo
7010	Non Capitalized Furniture & Equipment		(10,000)	(7,500)	(1,258)	6,241	(3,258)	6,742	Based on budget
7013	Lease Amortization Expense		-	-	(18,392)	(18,392)	(24,522)	(24,522)	ASC842 adjustment Lease
		Subtotal	(149,966)	(112,474)	(81,597)	30,878	(112,480)	37,486	
7100 · Professional Services									
7101	Audit/Accounting		(40,800)	-	(2,475)	(2,475)	(36,523)	4,277	Based on new contract
7102	Financial Management		(127,052)	(95,289)	(104,142)	(8,853)	(137,183)	(10,131)	Based on the contract and other assignments (renewal, grants etc)
7104	Technology		(61,700)	(46,275)	(48,816)	(2,541)	(63,575)	(1,875)	Based on budget (Network Outsource $4.4k/mth, Metasource $550/mth; Adobe $2.3k)
7105	Payroll Fees		(13,000)	(9,750)	(7,700)	2,050	(10,700)	2,300	Updated projection based on trends
7108	Legal - Paid		(5,000)	(3,750)	-	3,750	(5,000)	-	Based on budget
7113	Other Consultants		(72,500)	(54,375)	(63,928)	(9,552)	(90,000)	(17,500)	Includes $10.5k Title application & annual report services from CSBM, ARP closeout $4k, ERate consultant $6k, Dr.Bond $4k/mo, **($4,000 covered by Summer Boost for TIER Consulting)**, TIER $17,500 FY25 & $17,500 FY26
7115	Academic Consultants		(5,000)	(3,750)	(2,755)	995	(5,000)	-	Based on budget, $5k Sis Ami
7118	Special Education Consultant		-	-	-	-	-	-	No budget for this year.
		Subtotal	(325,052)	(213,189)	(229,816)	(16,627)	(347,982)	(22,930)	
7200 · Insurance									
7201	General Liability		(65,817)	(49,363)	(46,070)	3,293	(60,871)	4,946	Updated projection to reflect final invoice
		Subtotal	(65,817)	(49,363)	(46,070)	3,293	(60,871)	4,946	
7300 · Professional Development									
7301	Instructional PD		(30,000)	(22,500)	(3,150)	19,350	(3,150)	26,850	Based on projection
7304	Board PD/Strategic Planning		(1,000)	(750)	(1,007)	(257)	(2,200)	(1,200)	Based on projection
		Subtotal	(31,000)	(23,250)	(4,157)	19,093	(5,350)	25,650	
7400 · Marketing & Recruitment									
7401	Student Recruitment		(310,948)	(233,211)	(222,496)	10,715	(288,948)	22,000	Busing $160k, Vanguard Direct $22K; Kreative Webworks $9.8k/mo, North Star Marketing $379/mo, Schola $3.5k/mo, SchoolMint, Inc $6.8K
7402	Staff Recruitment		(21,000)	(15,750)	(19,080)	(3,330)	(25,000)	(4,000)	Based on current run rate
7403	Tuition Reimbursement		-	-	-	-	-	-	none
7404	Marketing		(10,000)	(7,500)	(3,313)	4,187	(10,000)	-	MailChimp $51/mo, Baudville $1.5k
		Subtotal	(341,948)	(256,461)	(244,890)	11,571	(323,948)	18,000	
8100 · Facilities									
8101	Rent, Parking, Utilities		-	-	-	-	-	-	No budget for this year
8104	Repairs and Maintenance		(8,000)	(6,000)	(1,110)	4,890	(3,110)	4,890	Based on budget
8107	Signage		(1,500)	(1,125)	-	1,125	(1,500)	-	Based on budget
		Subtotal	(9,500)	(7,125)	(1,110)	6,015	(4,610)	4,890	
8800 · Misc. Expenses									
8801	Bank Fees		(600)	(450)	(131)	319	(600)	-	Based on budget
8802	Interest Expense		-	-	(2,382)	(2,382)	(3,047)	(3,047)	ASC842 adjustment Lease
8900	Depreciation		(150,000)	(112,500)	(104,171)	8,329	(140,000)	10,000	Based on depreciation schedule
		Subtotal	(150,600)	(112,950)	(106,685)	6,265	(143,647)	6,953	
		TOTAL EXPENSES	(4,950,349)	(3,644,450)	(3,039,173)	605,277	(4,443,902)	506,447	
	Net Income (Deficit)/Surplus		63,266	153,994	349,076	195,082	39,239	(24,027)	
· Capital Costs									
3 14000	Servers & Computers		(18,500)	(18,500)	(17,967)	533	(17,967)	533	**($17,967 covered by ARP)**
			(18,500)	(18,500)	(17,967)	533	(17,967)	533	
	Add Back Depreciation		150,000		104,171		140,000		
	Change in Net Assets		**194,766**	**135,494**	**435,279**		**161,271**		

St. HOPE Leadership Academy Charter School Balance Sheet as of 3/31	As of March 31, 2025	As of Jun 30, 2024 (PP)	Change	Notes
Assets				
Cash and cash equivalents	2,293,829	1,550,556	743,273	Not included is Escrow and investments
Restricted cash	75,457	75,452	6	Authorizer Escrow
Grants and other receivables	78,325	412,417	(334,092)	Federal Title reimbursement
Investments at fair value	3,084,260	2,977,500	106,760	Vanguard acct Balance
Prepaid expenses and other assets	198,979	182,638	16,341	ROU,Ins, Subcriptions,annual contracts
Property and Equipment, net	262,071	348,274	(86,204)	Furniture & Ewquipment
Total Assets	**5,992,920**	**5,546,836**	**446,084**	
Liabilities	**2,845,311**	**2,486,934**	**358,377**	
Accounts payable and accrued expenses	129,000	299,842	(170,842)	Lease Liab & scholarship payables
Accrued salaries and other payroll related expenses	-	116,155	(116,155)	Transit clearing
Deferred grant revenue	384,006	-	384,006	Jan PPA funds received
Total Liabilities	**513,006**	**415,998**	**97,008**	
Net Assets	**428,817**	**313,022**		
Net assets - without donor restrictions	5,479,914	5,130,838	349,076	
Total Net Assets	**5,479,914**	**5,130,838**	**349,076**	
Total Liabilities and Net Assets	**5,992,920**	**5,546,836**	**446,084**	

St. HOPE Leadership Academy Charter School Balance Sheet as of 3/31	Total	Notes
ASSETS		
Current Assets		
Bank Accounts		
10010 CHECKING_BA-7941	2,264,808.40	
10011 CHECKING_BA_6687 Scholarships	29,020.27	
10015 ESCROW_BA-5056	75,457.19	
1072 Bill.com Money Out Clearing	-	
Total Bank Accounts	**$ 2,369,285.86**	
Accounts Receivable		
11001 Accounts Receivable	78,325.10	
Total Accounts Receivable	**$ 78,325.10**	
Other Current Assets		
11000 Prepaid Expenses		
11015 Prepaid Insurance	20,890.76	
11020 Prepaid Expenses	39,038.84	
Total 11000 Prepaid Expenses	**$ 59,929.60**	
11060 Health Benefit Claims	75,699.43	
Total Other Current Assets	**$ 135,629.03**	
Total Current Assets	**$ 2,583,239.99**	
Fixed Assets		
14000 Server and Computers	1,304,961.92	
14000a A/D Servers and Computers	(1,192,408.93)	
Total 14000 Server and Computers	**$ 112,552.99**	
15000 Furniture and Equipment	655,460.85	
15000a A/D Furniture and Equipment	(540,644.74)	
Total 15000 Furniture and Equipment	**$ 114,816.11**	
17000 Leaseholds Improvements	855,100.97	
17000a A/D Leasehold Improvements	(820,399.53)	
Total 17000 Leaseholds Improvements	**$ 34,701.44**	
Total Fixed Assets	**$ 262,070.54**	
Other Assets		
18603 ROU – Finance – Equipment	63,349.49	
18800 Scholarship Investment a/c -2488	3,084,259.77	
Total Other Assets	**$ 3,147,609.26**	
TOTAL ASSETS	**$ 5,992,919.79**	
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 Accounts Payable	(16,761.38)	
Total Accounts Payable	**-$ 16,761.38**	
Other Current Liabilities		
21000 Scholarships Payable	27,500.00	
24055 TransitChek Clearing	-	
24060 Misc. Payroll Clearing	-	
Total 24000 Payroll Liabilities	**$ 0.00**	
25000 Accrued Expenses	9,155.87	
26000 Unearned Grant Revenue	384,006.25	
27002 Lease Liability ST– Finance Equipment	24,916.55	
Total Other Current Liabilities	**$ 445,578.67**	
Total Current Liabilities	**$ 428,817.29**	
Long-Term Liabilities		
28000 Scholarships Long-Term Payable	42,500.00	
29002 Lease Liability LT Finance Equipment	41,688.91	
Total Long-Term Liabilities	**$ 84,188.91**	
Total Liabilities	**$ 513,006.20**	
Equity		
32000 Unrestricted Net Assets	5,130,837.74	
Net Income	349,075.85	
Total Equity	**$ 5,479,913.59**	
TOTAL LIABILITIES AND EQUITY	**$ 5,992,919.79**	