

ST. HOPE LEADERSHIP ACADEMY FINANCIAL INDICATORS as of June 30, 2025 FY24-25 Projected		
<b>Working Capital Ratio (Current Assets / Current Liabilities)</b>		A measure of business liquidity - measures the health of your company's short term finances.
Total Current Assets	\$ 2,975,380	
Total Current Liabilities	\$ 964,159	
<b>Working Capital Ratio</b>	<b>3.09</b>	
<b>Debt to Asset Ratio (Total Debt/Total Asset)</b>		
Total Debt	\$ 200,968	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.  <



St. HOPE Leadership Academy Charter School  
Summary Page  
as of 12/31/2024

Budget v Actual Summary 12/31/2024							Balance Sheet Summary 12/31/2024	
	7/1- 12/31/2024 Budget (Estimate)	7/1- 12/31/2024 Actual	7/1- 12/31/2024 Variance	Annual Budget	Annual Projected Actuals	Annual Projected Variance		
Revenue							Assets	
4100 State Grants	2,289,708	1,908,096	(381,612)	4,596,215	4,132,205	(464,010)	Cash	2,803,739
4200 Federal Grants	146,834	205,466	58,632	290,463	294,876	4,413	Accounts Receivable	31,558
4400 Fundraising	56,925	56,925	-	56,925	56,925	-	Prepays/Other Current Assets	140,084
4500 Miscellaneous Revenues	28,006	80,330	52,324	70,012	120,729	50,717	Fixed Assets	296,794
Total Revenue	2,521,472	2,250,817	(270,656)	5,013,615	4,604,735	(408,880)	Scholarship Investment Account	3,052,109
Expense							Other Assets	69,480
5000 Personnel	(1,356,018)	(1,220,650)	135,368	(2,851,287)	(2,643,907)	207,379	Total Assets	6,393,764
6000 Benefits	(368,286)	(281,744)	86,542	(736,571)	(707,564)	29,007	Liabilities	
6100 Direct Educational Expenses	(121,704)	(58,799)	62,905	(288,608)	(207,818)	80,790	Accounts Payable	8,507
7000 Administrative Expenses	(74,983)	(60,329)	14,654	(149,966)	(126,710)	23,256	Scholarships Payable: Short-term	77,750
7100 Professional Services	(142,126)	(152,686)	(10,560)	(325,052)	(344,940)	(19,888)	Accrued Expenses & Payroll	(459)
7200 Insurance	(32,909)	(31,268)	1,640	(65,817)	(65,817)	-	Unearned Revenue	853,709
7300 Professional Development	(15,500)	(4,157)	11,343	(31,000)	(5,350)	25,650	Lease Liability ST	24,652
7400 Marketing & Recruitment	(170,974)	(160,669)	10,305	(341,948)	(319,948)	22,000	Scholarships Payable: Long-term	42,500
8100 Facility Expenses	(4,750)	(1,110)	3,640	(9,500)	(4,610)	4,890	Lease Liability LT	48,018
8800 Miscellaneous	(75,300)	(71,156)	4,144	(150,600)	(143,647)	6,953	Total Liabilities	1,054,677
Total Expense	(2,362,550)	(2,042,568)	319,982	(4,950,349)	(4,570,312)	380,037	Total Equity	5,339,086
Net Income	158,922	208,249	49,326	63,266	34,423	(28,843)	Total Equity/Liabilities	6,393,764
							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	156,456	(38,310)	Net CASH income (net income minus non-cash depreciation total minus surplus costs approved by board)	
						-		
						-		
						-		
Surplus Total Spending				-	-	-	Surplus costs approved by board	
FY 22-23 Adjusted Net Cash Income (excludes surplus spending)				194,766	156,456	(38,310)	Net CASH income for standard school operations (excludes surplus spending)	

St. HOPE Leadership Academy Charter School Operating Budget v. Actuals as of 12/31/2024			FY 24-25 Annual Approved Budget	Budget Estimate (Jul-December)	Actuals (Jul-December)	Variance (Jul-December)	Actuals (Jul - December) + Projections	Projected Variance (2024-2025)	Notes
Revenue									
4100 · State Grants									
4101	Per Pupil Aid - General Education	3,808,800	1,904,400	1,668,731	(235,670)	3,466,008	(342,792)	School receives \$19,044 annually per student. Annual budget estimates 200 students. The projection is based on 182 enrollments	
4102	Per Pupil Aid - Special Education	770,615	385,308	239,365	(145,942)	649,397	(121,218)	School receives \$10,390 annually for each student in 20-60% category and \$19,049 annually for each student in >60% category. Projection are, 2 at 20-60% and 33 at >60%.	
4103	NYSTL	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	-	See note above for NYSTL.	
4105	NYSLIBL	1,320	-	-	-	1,320	-	See note above for NYSTL.	
	Subtotal	4,596,215	2,289,708	1,908,096	(381,612)	4,132,205	(464,010)		
4200 · Federal Grants									
4201	Title I	138,096	55,238	49,704	(5,535)	124,262	(13,834)	Based on budget	
4203	Title IIA	8,989	3,596	3,633	38	9,083	94	Based on budget	
4204	IDEA for Special Education	45,000	-	61,584	61,584	61,584	16,584	Based on budget	
4205	E-Rate	7,560	3,780	4,410	630	7,560	-	Based on budget	
4206	Title IV A	10,997	4,399	4,168	(231)	10,420	(577)	Based on budget	
4215	ARP	79,821	79,821	79,821	(0)	79,821	(0)	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	146,834	205,466	58,632	294,876	4,413		
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	6	4	(2)	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	28,000	74,609	46,609	115,000	45,000	\$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	28,006	80,330	52,324	120,729	50,717		
	TOTAL REVENUE	5,013,615	2,521,472	2,250,817	(270,656)	4,604,735	(408,880)		
Expenses									
5000 · Personnel Expenses									
5100 · Administrative Staff									
	Subtotal	(1,042,545)	(521,273)	(510,206)	11,066	(987,779)	54,766		
5200 · Instructional Staff									
	Subtotal	(1,652,742)	(751,246)	(629,586)	121,660	(1,537,935)	114,807		
5300 · Special Education									
	Subtotal	-	-	-	-	-	-		
5500 · Stipends									
	Subtotal	(156,000)	(83,500)	(80,858)	2,642	(118,193)	37,807		
	Total Salaries	(2,851,287)	(1,356,018)	(1,220,650)	135,368	(2,643,907)	207,379		
6000 · Benefits									
6002	State Unemployment Insurance (SUI)	(28,513)	(14,256)	(3,613)	10,643	(28,513)	-	1% of compensation (\$559 covered by ARP; rollover from FY24 to FY25)	
6003	Disability Expense	(775)	(387)	914	1,302	(775)	-	Based on budget, paid family leave included here which offsets expense via employee contributions	
6005	Social Security - ER	(176,780)	(88,390)	(70,744)	17,646	(171,854)	4,926	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)	(20,672)	(17,253)	3,419	(38,337)	3,007	1.45% of compensation (\$811 covered by ARP; rollover from FY24 to FY25)	
6012	401(K) Employer Match	(110,000)	(55,000)	(41,975)	13,025	(100,000)	10,000	Based on Budget	
6013	401(K) Fees	(20,000)	(10,000)	(6,303)	3,697	(20,000)	-	Based on Budget	
6014	401 k Exchange Account		-	(0)	(0)	-	-	Based on Budget	
6016	Garnishment Exchange		-	-	-	-	-	Based on Budget	
6017	TransitChek/Flex Spending Fee	(5,000)	(2,500)	(600)	1,900	(2,400)	2,600	Based on Budget	
6019a	6019a Medical	(314,557)	(157,278)	(125,143)	32,136	(306,899)	7,657	Based on Budget	
6019b	6019b Dental	(12,140)	(6,070)	(4,638)	1,432	(11,323)	817	Based on Budget	
6019c	6019c Vision	(1,817)	(909)	(605)	304	(1,817)	-	Based on Budget	
6019d	6019d Life Insurance/AD&D/STD/LTD	(13,787)	(6,894)	(6,268)	625	(13,787)	-	Based on Budget	
6019e	6019e Workers Comp	(11,859)	(5,930)	(5,517)	413	(11,859)	-	Based on actual policy cost (\$559 covered by ARP; rollover from FY24 to FY25)	
	Subtotal	(736,571)	(368,286)	(281,744)	86,542	(707,564)	29,007		
6100 · Direct Educational Expenses									
6101	Classroom Supplies	(50,000)	(25,000)	(13,883)	11,117	(25,000)	25,000	Based on projection	
6102	Textbooks & Materials	(500)	(250)	-	250	(500)	-	Based on budget	
6104	NYSTL	(12,320)	-	-	-	(12,320)	-	Non-cash transaction, see same revenue line above	
6105	NYSSL	(3,160)	-	-	-	(3,160)	-	Non-cash transaction, see same revenue line above	
6106	NYSLIBL	(1,320)	-	-	-	(1,320)	-	Non-cash transaction, see same revenue line above	

St. HOPE Leadership Academy Charter School Operating Budget v. Actuals as of 12/31/2024		FY 24-25 Annual Approved Budget	Budget Estimate (Jul-December)	Actuals (Jul-December)	Variance (Jul-December)	Actuals (Jul - December) + Projections	Projected Variance (2024-2025)	Notes
6107	Classroom Libraries	(3,308)	(1,654)	-	1,654	(308)	3,000	Based on budget
6108	Assessment Expenses	(16,000)	(8,000)	(5,826)	2,174	(16,000)	-	Based on budget
6109	Field Trips	(40,000)	(16,000)	(504)	15,496	(6,000)	34,000	Field trips & Student Transportation based o projection Based on projection (Student lunch w/teachers, yearbooks, family events, honor roll dinners, incentive trips, team events, graduation) <b>(\$2,000 covered by Summer Boost)</b>
6112	Student Incentives/Events	(27,000)	(10,800)	(4,796)	6,004	(27,000)	-	Based on budget (Sports team equipment, registration, celebrations, additional afterschool programs)
6113	Enrichment/Afterschool Supplies	(5,000)	(2,000)	(2,269)	(269)	(5,000)	-	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.
6114	Student Software	(60,000)	(30,000)	(26,307)	3,693	(60,000)	-	Based on budget <b>(\$2,146 uniforms covered by HCY)</b>
6116	Student Uniforms	-	-	(6,210)	(6,210)	(6,210)	(6,210)	
6119	Scholarship Awards	(70,000)	(28,000)	995	28,995	(45,000)	25,000	Based on budget
6120	COVID Grant Expenses	-	-	-	-	-	-	
Subtotal		(288,608)	(121,704)	(58,799)	62,905	(207,818)	80,790	
<b>7000 · Administrative Expenses</b>								
7001	Office Supplies	(20,810)	(10,405)	(9,723)	682	(20,810)	-	Based on budget <b>(\$810 covered by Summer Boost)</b>
7002	Phone & Internet	(25,000)	(12,500)	(15,021)	(2,521)	(30,000)	(5,000)	Based on projection; one time fee \$5k
7003	Postage & Delivery	(4,800)	(2,400)	(2,203)	197	(4,800)	-	Verizon
7004	Printing & Copying	(10,000)	(5,000)	(1,504)	3,496	(10,000)	-	Based on budget
7005	Copier Lease	(29,444)	(14,722)	(1,118)	13,604	(1,407)	28,037	Based on budget
7006	Staff Food/Events/Gifts	(28,000)	(14,000)	(10,066)	3,934	(20,000)	8,000	Based on budget
7007	Staff Travel	(1,500)	(750)	(513)	237	(1,500)	-	Based on budget
7008	Subscriptions & Dues	(20,412)	(10,206)	(6,662)	3,545	(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)	(5,000)	(1,258)	3,742	(3,258)	6,742	Based on budget
7013	Lease Amortization Expense	-	-	(12,261)	(12,261)	(24,522)	(24,522)	ASC842 adjustment Lease
Subtotal		(149,966)	(74,983)	(60,329)	14,654	(126,710)	23,256	
<b>7100 · Professional Services</b>								
7101	Audit/Accounting	(40,800)	-	(2,200)	(2,200)	(42,523)	(1,723)	Based on FY24 costs
7102	Financial Management	(127,052)	(63,526)	(70,076)	(6,550)	(127,052)	-	Based on budget
7104	Technology	(61,700)	(30,850)	(32,847)	(1,997)	(62,365)	(665)	Based on budget (Network Outsource \$4.4k/mth, Metasource \$550/mth; Adobe \$2.3k)
7105	Payroll Fees	(13,000)	(6,500)	(4,964)	1,536	(13,000)	-	Based on budget
7108	Legal - Paid	(5,000)	(2,500)	-	2,500	(5,000)	-	Based on budget
7113	Other Consultants	(72,500)	(36,250)	(39,844)	(3,594)	(90,000)	(17,500)	Includes \$10.5k Title application & annual report services from CSBM, ARP closeout \$4k, ERate consultant \$6k, Dr.Bond \$4k/mo, <b>(\$4,000 covered by Summer Boost for TIER Consulting)</b> , TIER \$17,500 FY25 & \$17,500 FY26
7115	Academic Consultants	(5,000)	(2,500)	(2,755)	(255)	(5,000)	-	Based on budget, \$5k Sis Ami
7118	Special Education Consultant	-	-	-	-	-	-	No budget for this year.
Subtotal		(325,052)	(142,126)	(152,686)	(10,560)	(344,940)	(19,888)	
<b>7200 · Insurance</b>								
7201	General Liability	(65,817)	(32,909)	(31,268)	1,640	(65,817)	-	Based on budget
Subtotal		(65,817)	(32,909)	(31,268)	1,640	(65,817)	-	
<b>7300 · Professional Development</b>								
7301	Instructional PD	(30,000)	(15,000)	(3,150)	11,850	(3,150)	26,850	Based on projection
7304	Board PD/Strategic Planning	(1,000)	(500)	(1,007)	(507)	(2,200)	(1,200)	Based on projection
Subtotal		(31,000)	(15,500)	(4,157)	11,343	(5,350)	25,650	
<b>7400 · Marketing &amp; Recruitment</b>								
7401	Student Recruitment	(310,948)	(155,474)	(145,567)	9,907	(288,948)	22,000	Busing \$160k, <b>Vanguard Direct \$22K</b> ; Kreative Webworks \$9.8k/mo, North Star Marketing \$379/mo, Schola \$3.5k/mo, SchoolMint, Inc \$6.8K
7402	Staff Recruitment	(21,000)	(10,500)	(13,788)	(3,288)	(21,000)	-	Based on budget
7403	Tuition Reimbursement	-	-	-	-	-	-	none
7404	Marketing	(10,000)	(5,000)	(1,313)	3,687	(10,000)	-	MailChimp \$51/mo, Baudville \$1.5k
Subtotal		(341,948)	(170,974)	(160,669)	10,305	(319,948)	22,000	
<b>8100 · Facilities</b>								
8101	Rent, Parking, Utilities	-	-	-	-	-	-	No budget for this year
8104	Repairs and Maintenance	(8,000)	(4,000)	(1,110)	2,890	(3,110)	4,890	Based on budget
8107	Signage	(1,500)	(750)	-	750	(1,500)	-	Based on budget
Subtotal		(9,500)	(4,750)	(1,110)	3,640	(4,610)	4,890	
<b>8800 · Misc. Expenses</b>								
8801	Bank Fees	(600)	(300)	(56)	244	(600)	-	Based on budget
8802	Interest Expense	-	-	(1,652)	(1,652)	(3,047)	(3,047)	ASC842 adjustment Lease
8900	Depreciation	(150,000)	(75,000)	(69,447)	5,553	(140,000)	10,000	Based on depreciation schedule
Subtotal		(150,600)	(75,300)	(71,156)	4,144	(143,647)	6,953	
TOTAL EXPENSES		(4,950,349)	(2,362,550)	(2,042,568)	319,982	(4,570,312)	380,037	
Net Income (Deficit)/Surplus		63,266	158,922	208,249	49,326	34,423	(28,843)	
<b>· Capital Costs</b>								
3 14000	Servers & Computers	(18,500)	(18,500)	(17,967)	533	(17,967)	533	<b>(\$17,967 covered by ARP)</b>
		(18,500)	(18,500)	(17,967)	533	(17,967)	533	
Add Back Depreciation		150,000		69,447		140,000		
Change in Net Assets		194,766	140,422	259,728		156,456		



St. HOPE Leadership Academy Charter School Balance Sheet as of 12/31/2024	As of December 31, 2024	As of Jun 30, 2024 (PP)	Change	Notes
<b>Assets</b>				
Cash and cash equivalents	2,728,284	1,550,556	1,177,728	Not included is Escrow and investments
Restricted cash	75,455	75,452	4	Authorizer Escrow
Grants and other receivables	31,558	412,417	(380,859)	Federal Title reimbursement
Investments at fair value	3,052,109	2,977,500	74,609	Vanguard acct Balance
Prepaid expenses and other assets	209,564	182,638	26,926	ROU,Ins, Subscriptions,annual contracts
Property and Equipment, net	296,794	348,274	(51,480)	Furniture & Ewquipment
<b>Total Assets</b>	<b>6,393,764</b>	<b>5,546,836</b>	<b>846,928</b>	
<b>Liabilities</b>	<b>3,272,174</b>	<b>2,486,934</b>	<b>785,241</b>	
Accounts payable and accrued expenses	201,427	299,842	(98,415)	Lease Liab & scholarship payables
Accrued salaries and other payroll related expenses	(459)	116,155	(116,614)	Transit clearing
Deferred grant revenue	853,709	-	853,709	Jan PPA funds received
<b>Total Liabilities</b>	<b>1,054,677</b>	<b>415,998</b>	<b>638,680</b>	
<b>Net Assets</b>	<b>964,159</b>	<b>313,022</b>		
Net assets - without donor restrictions	5,339,086	5,130,838	208,249	
<b>Total Net Assets</b>	<b>5,339,086</b>	<b>5,130,838</b>	<b>208,249</b>	
<b>Total Liabilities and Net Assets</b>	<b>6,393,764</b>	<b>5,546,836</b>	<b>846,928</b>	

St. HOPE Leadership Academy Charter School		Total	Notes
Balance Sheet			
as of 12/31/2024			
ASSETS			
Current Assets			
Bank Accounts			
10010 CHECKING_BA-7941		2,671,742.80	
10011 CHECKING_BA_6687 Scholarships		46,520.27	
10015 ESCROW_BA-5056		75,455.33	
1072 Bill.com Money Out Clearing		10,020.50	
Total Bank Accounts	\$	2,803,738.90	
Accounts Receivable			
11001 Accounts Receivable		31,557.60	
Total Accounts Receivable	\$	31,557.60	
Other Current Assets			
11000 Prepaid Expenses			
11015 Prepaid Insurance		38,450.75	
11020 Prepaid Expenses		60,784.62	
Total 11000 Prepaid Expenses	\$	99,235.37	
11060 Health Benefit Claims		40,848.43	
Total Other Current Assets	\$	140,083.80	
Total Current Assets	\$	2,975,380.30	
Fixed Assets			
14000 Server and Computers			
14000a A/D Servers and Computers		(1,176,994.22)	
Total 14000 Server and Computers	\$	127,967.70	
15000 Furniture and Equipment			
15000a A/D Furniture and Equipment		(522,368.96)	
Total 15000 Furniture and Equipment	\$	133,091.89	
17000 Leaseholds Improvements			
17000a A/D Leasehold Improvements		(819,366.40)	
Total 17000 Leaseholds Improvements	\$	35,734.57	
Total Fixed Assets	\$	296,794.16	
Other Assets			
18603 ROU – Finance – Equipment		69,480.11	
18800 Scholarship Investment a/c -2488		3,052,109.08	
Total Other Assets	\$	3,121,589.19	
TOTAL ASSETS	\$	6,393,763.65	
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
20000 Accounts Payable		8,506.82	
Total Accounts Payable	\$	8,506.82	
Other Current Liabilities			
21000 Scholarships Payable		77,750.00	
24055 TransitChek Clearing		(458.75)	
24060 Misc. Payroll Clearing		-	
Total 24000 Payroll Liabilities	-\$	458.75	
25000 Accrued Expenses		-	
26000 Unearned Grant Revenue		853,708.89	
27002 Lease Liability ST– Finance Equipment		24,652.44	
Total Other Current Liabilities	\$	955,652.58	
Total Current Liabilities	\$	964,159.40	
Long-Term Liabilities			
28000 Scholarships Long-Term Payable		42,500.00	
29002 Lease Liability LT Finance Equipment		48,017.97	
Total Long-Term Liabilities	\$	90,517.97	
Total Liabilities	\$	1,054,677.37	
Equity			
32000 Unrestricted Net Assets		5,130,837.74	
Net Income		208,248.54	
Total Equity	\$	5,339,086.28	
TOTAL LIABILITIES AND EQUITY	\$	6,393,763.65	