



St. HOPE Leadership Academy Charter School

Summary Page

as of 12/31

Budget v Actual Summary 12/31							Balance Sheet Summary 12/31		
Revenue	7/1-12/31			Annual			Assets		
	Budget		7/1-12/31	Annual	Projected	Annual			
	(Estimate)	7/1-12/31 Actual	Variance	Budget	Actuals	Variance			
4100 State Grants	2,347,034	1,685,493	(661,541)	4,710,868	3,508,884	(1,201,984)	Assets	Cash	
4200 Federal Grants	64,967	61,707	(3,260)	205,528	188,129	(17,399)		Accounts Receivable	
4400 Fundraising	56,925	56,925	-	56,925	56,925	-		Prepays/Other Current Assets	
4500 Miscellaneous Revenues	52,489	64,922	12,433	131,220	129,037	(2,183)		Fixed Assets	
<i>Total Revenue</i>	<i>2,521,415</i>	<i>1,869,047</i>	<i>(652,369)</i>	<i>5,104,541</i>	<i>3,882,975</i>	<i>(1,221,566)</i>		Scholarship Investment Account	
<i>Expense</i>								Other Assets	
5000 Personnel	(1,383,662)	(1,053,275)	330,388	(2,937,609)	(2,359,358)	578,251		<i>Total Assets</i>	
6000 Benefits	(415,414)	(330,611)	84,802	(830,827)	(689,114)	141,713	Liabilities	Liabilities	
6100 Direct Educational Expenses	(78,176)	(50,383)	27,794	(192,153)	(192,153)	-		Accounts Payable	
7000 Administrative Expenses	(70,183)	(45,717)	24,466	(140,366)	(118,883)	21,483		Scholarships Payable: Short-term	
7100 Professional Services	(160,250)	(155,434)	4,816	(350,500)	(343,500)	7,000		Accrued Expenses & Payroll	
7200 Insurance	(33,784)	(33,502)	282	(67,567)	(65,338)	2,229		Unearned Revenue	
7300 Professional Development	(6,500)	(5,141)	1,359	(13,000)	(13,000)	-		Lease Liability ST	
7400 Marketing & Recruitment	(156,135)	(150,703)	5,433	(312,271)	(312,271)	-		Scholarships Payable: Long-term	
8100 Facility Expenses	(6,500)	(983)	5,517	(13,000)	(13,000)	-	Total Liabilities	Lease Liability LT	
8800 Miscellaneous	(76,824)	(75,240)	1,584	(153,647)	(152,597)	1,051		<i>Total Liabilities</i>	
<i>Total Expense</i>	<i>(2,387,428)</i>	<i>(1,900,989)</i>	<i>486,440</i>	<i>(5,010,942)</i>	<i>(4,259,214)</i>	<i>751,728</i>		<i>Total Equity</i>	
<i>Net Income</i>	<i>133,987</i>	<i>(31,942)</i>	<i>(165,929)</i>	<i>93,599</i>	<i>(376,240)</i>	<i>(469,839)</i>	Net income before capital costs, including depreciation expense.	Total Equity	
								Total Equity/Liabilities	
								6,108,760	
							Cash for capital expenditures		
							Non-cash depreciation total		
							Net CASH income (net income minus non-cash depreciation total minus capital expenditures)		

ST. HOPE LEADERSHIP ACADEMY
FINANCIAL INDICATORS as of June 30, 2026
FY25-26 Projected

Working Capital Ratio (Current Assets / Current Liabilities)		<p>A measure of business liquidity - measures the health of your company's short term finances.</p> <p>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 1.0 or 100% indicates that a company has more assets than debt.</p>
Total Current Assets	\$ 5,873,578	
Total Current Liabilities	\$ 838,079	
Working Capital Ratio	7.01	
Debt to Asset Ratio (Total Debt/Total Asset)		<p>based on budget / projection</p> <p>Goal of 60 days of cash on hand</p>
Total Debt	\$ 180,197	
Total Assets	\$ 6,108,760	
Debt to Asset Ratio	0.03	
Unrestricted Days Cash		<p>Total margin should be positive</p> <p>Charter school Average is between 65% and 75%</p> <p>Per Projections</p>
Total Cash Available (at end of period)	\$ 2,318,936	
Total Projected Expenses	\$ 4,259,214	
Total days of the year: 365	365	
Days Cash on Hand	199	
Total Margin (Net Income / Total Revenue)		<p>Total margin should be positive</p> <p>Charter school Average is between 65% and 75%</p> <p>Per Projections</p>
Net Income	\$ (376,240)	
Total Revenue	\$ 3,882,975	
Total Margin	(0.10)	
Total Payroll and Benefits Margin (Total PR/Benefits / Revenue)		<p>Charter school Average is between 65% and 75%</p> <p>Per Projections</p>
Total Payroll and Benefits	\$ 3,048,472	
Total Revenue	\$ 3,882,975	
Payroll and Benefits Margin	0.79	
Cost and Revenue per Student		<p>Charter school Average is between 65% and 75%</p> <p>Per Projections</p>
GenEd Student enrollment	145	
Total Expenses	\$ 4,259,214	
Total Revenue	\$ 3,882,975	
Per Pupil Revenue	26,779.13	
Per Pupil Expenditure	29,373.89	

St. HOPE Leadership Academy Charter School Operating Budget v. Actuals as of 12/31		FY 25-26 (200FTE) Annual Approved Budget	Budget Estimate (Jul-December)	Actuals (Jul-December)	Variance (Jul-December)	Projections	Actuals - 145FTE (Jul - December) + Projections	Projected Variance (2025-2026)	Notes
Revenue									
4100 - State Grants									
4101 Per Pupil Aid - General Education	3,980,600	1,990,300	1,391,966	(598,334)		1,501,930	2,893,896	(1,086,704)	Based on 145 vs budget of 200 Enrollment 8/1/2022 - 12/31/2022 service category and 27/32 students in over 60% service category
4102 Per Pupil Aid - Special Education	713,468	356,734	293,527	(63,208)		304,661	598,188	(115,280)	This is a non-cash transaction where funds are accessed through a NYCOOE purchasing portal. Schools purchase textbooks/library books and software, against these funds, directly from this portal. Revenue offsets expense for zero net effect.
4103 NYSTL	12,320	-	-	-		12,320	12,320	-	-
4104 NYSSL	3,160	-	-	-		3,160	3,160	-	See note above for NYSTL
4105 NYSLBL	1,320	-	-	-		1,320	1,320	-	See note above for NYSTL
4110 Prior Year Per Pupil Adjustment	-	-	-	-		-	-	-	
Subtotal	4,710,868	2,347,034	1,685,493	(661,541)		1,823,391	3,508,884	(1,201,984)	
4200 - Federal Grants									
4201 Title I	131,171	52,468	49,833	(2,635)		68,195	118,028	(13,143)	Based on Final Allocation
4203 Title IIA	11,376	4,550	4,094	(456)		3,447	7,541	(3,835)	Based on Final Allocation
4204 IDEA for Special Education	45,000	-	-	-		45,000	45,000	-	Based on Initial Allocation
4205 E-Rate	7,560	3,780	3,780	-		3,780	7,560	-	Based on budget
4206 Title IV A	10,421	4,168	4,000	(168)		6,000	10,000	(421)	Based on Final Allocation
Subtotal	205,528	64,967	61,707	(3,260)		126,422	188,129	(17,399)	
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)		8	12	-	Based on actual interest earnings, includes interest for transit tax refund
4502 Misc Income	-	-	811	811		-	811	811	NYSED Distraction Free Schools Grant - prohibiting students' use of internet-enabled devices during the school day on school grounds
4503 Investment Income - Interest & Dividends	131,208	52,483	64,107	11,623		64,107	128,213	(2,995)	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	131,220	52,489	64,922	12,433		64,115	129,037	(2,188)	
TOTAL REVENUE	5,104,541	2,521,415	1,869,047	(652,369)		2,013,928	3,882,975	(1,221,566)	
Expenses									
5000 - Personnel Expenses									
5100 - Administrative Staff									
Subtotal	(914,477)	(457,239)	(325,249)	131,990		(281,945)	(607,194)	307,283	Reallocated Literacy Coach to 5200
5200 - Instructional Staff									
Subtotal	(1,873,132)	(851,424)	(615,641)	235,783		(885,542)	(1,501,183)	371,949	5 unfilled positions. Literacy Coach reallocated from 5100. Dir of Sped to 5300.
5300 - Special Education									
Subtotal	-	-	(53,530)	(53,530)		(62,452)	(115,982)	(115,982)	Reallocated Dir of Sped from 5200
5500 - Stipends									
Subtotal	(150,000)	(75,000)	(58,855)	16,455		(76,455)	(135,000)	15,000	
Total Salaries	(2,937,609)	(1,383,662)	(1,053,275)	330,388		(1,306,084)	(2,359,358)	578,251	
6000 - Benefits									
6002 State Unemployment Insurance (SUI)	(14,797)	(7,398)	(3,030)	4,369		(3,000)	(6,030)	8,767	1% of salaries
6003 Disability Expense	(2,117)	(1,058)	443	1,501		(4,943)	(4,500)	(2,383)	
6005 Social Security - ER	(182,132)	(91,066)	(60,378)	30,188		(85,402)	(146,380)	35,852	6.2% of compensation
6007 Medicare - ER	(42,595)	(21,298)	(13,066)	8,231		(21,144)	(34,211)	8,885	1.45% of compensation
6012 401(k) Employer Match	(10,000)	(55,000)	(16,888)	38,112		(49,000)	(65,888)	44,112	5% employer match. \$100K based on 180FTE Includes plan participant fee, annual valuation, form preparation, + new quarterly asset fee
6013 401(k) Fees	(18,183)	(9,091)	(12,418)	(3,327)		(5,765)	(18,183)	939	TransitCheck
6017 TransitCheck/Flex Spending Fee	(2,259)	(1,129)	(420)	709		(900)	(1,320)	(1,320)	\$1K PFA Account Annual Fee + ~\$500 PFA and FSA admin monthly fee
6018 6018 Benefit Portal Fee	(3,718)	(1,859)	(5,597)	(3,738)		(1,403)	(7,000)	(3,282)	
6019 Personnel Insurance	-	-	-	-		-	-	-	Based on trends
6019a 6019a Medical	(329,880)	(164,940)	(136,207)	28,733		(153,000)	(289,207)	40,673	Based on trends
6019b 6019b Dental	(12,100)	(6,050)	(6,154)	(104)		(6,900)	(13,054)	(954)	Based on trends
6019c 6019c Vision	(2,177)	(1,088)	(769)	319		(900)	(1,669)	508	Based on trends
6019d 6019d Life Insurance/AD&D/STD/LTD	(14,540)	(7,270)	(5,964)	1,306		(6,600)	(12,564)	1,976	Based on trends
6019e 6019e Workers Comp	(16,330)	(8,165)	(3,535)	4,631		(5,675)	(9,209)	7,121	Based on actuals
6021a 6021a Personal Funding Account	(80,000)	(40,000)	(66,129)	(26,129)		(13,871)	(80,000)	-	RSI Reim - PFA
Subtotal	(830,827)	(415,414)	(330,611)	84,802		(358,502)	(689,114)	141,713	
6100 - Direct Educational Expenses									
6101 Classroom Supplies	(25,000)	(12,500)	(13,442)	(942)		(11,558)	(25,000)	-	(Includes \$1000 for Summerboost)
6102 Textbooks & Materials	(500)	(250)	-	250		(500)	(500)	-	Texts for students & teachers
6103 NYSTL	(12,320)	-	-	-		(12,320)	(12,320)	-	Revenue offsets expense
6105 NYSSL	(3,160)	-	-	-		(3,160)	(3,160)	-	Revenue offsets expense
6106 NYSLBL	(1,320)	-	-	-		(1,320)	(1,320)	-	Revenue offsets expense
6107 Classroom Libraries	(808)	(404)	-	404		(808)	(808)	-	
6108 Assessment Expenses	(11,045)	(5,523)	(3,290)	2,233		(7,755)	(11,045)	-	\$7K per year
6109 Field Trips	(30,000)	(12,000)	(1,216)	10,784		(28,784)	(30,000)	-	(Includes \$1000 for Summerboost)
6112 Student Incentives/Events	(15,000)	(6,000)	(5,499)	501		(9,501)	(15,000)	-	Student lunch w/teachers, yearbooks, family events, honor roll dinners, incentive trips, team events, graduation
6113 Enrichment/Afterschool Supplies	(5,000)	(2,000)	(450)	1,550		(4,550)	(5,000)	-	Sports team equipment, registration, celebrations, additional afterschool programs
6114 Student Software	(33,000)	(16,500)	(17,830)	(1,330)		(15,170)	(33,000)	-	i-Ready \$804/mo; JumpRope \$2,760; Lexia \$367/mo; LiveSchool \$288/mo; PowerSchool \$386/mo; School Messenger \$2703; Go Guardian \$4,300
6116 Student Uniforms	(10,000)	(5,000)	(8,656)	(3,656)		(1,344)	(10,000)	-	Based on budget
6119 Scholarship Awards	(45,000)	(18,000)	-	18,000		(45,000)	(45,000)	-	Based on budget
Subtotal	(192,153)	(78,176)	(50,383)	27,794		(141,770)	(192,153)	-	
7000 - Administrative Expenses									
7001 Office Supplies	(20,000)	(10,000)	(3,239)	6,761		(16,761)	(20,000)	-	(Includes \$525 for Summerboost)
7002 Phone & Internet	(20,400)	(10,200)	(8,043)	2,157		(12,357)	(20,400)	-	
7003 Postage & Delivery	(2,500)	(1,359)	(1,517)	(267)		(893)	(2,500)	-	
7004 Printing & Copying	(10,000)	(5,000)	(1,820)	3,170		(8,170)	(10,000)	-	
7005 Copier Lease	(29,444)	(14,722)	(14,926)	(204)		(15,168)	(30,093)	(649)	copier lease LEAF \$2,454/mo Staff meals for PD days, parent/teacher conferences, & events
7006 Staff Food/Events/Gifts	(10,000)	(5,00							

St. HOPE Leadership Academy Charter School Balance Sheet as of 12/31	As of December 31, 2025	As of Jun 30, 2025 (PY)	Change	Notes
Assets				
Cash and cash equivalents	2,318,936	2,030,138	288,797	
Restricted cash	75,464	75,459	5	
Grants and other receivables	182,143	146,036	36,107	
Investments at fair value	3,180,902	3,116,796	64,107	
Prepaid expenses and other assets	182,192	105,304	76,887	
Property and Equipment, net	169,124	226,498	(57,374)	
Total Assets	6,108,760	5,700,231	408,529	
Liabilities	6,042,702	2,515,368	3,527,334	
Accounts payable and accrued expenses	177,236	283,830	(106,595)	
Accrued salaries and other payroll related expenses	2,961	149,813	(146,852)	
Deferred grant revenue	751,857	57,939	693,918	
Total Liabilities	932,054	491,583	440,471	
Net Assets	838,079	383,340		
Net assets - without donor restrictions	5,176,706	5,208,649	(31,942)	
Total Net Assets	5,176,706	5,208,649	(31,942)	
Total Liabilities and Net Assets	6,108,760	5,700,231	408,529	

St. HOPE Leadership Academy Charter School Balance Sheet as of 12/31	Total	Notes
ASSETS		
Current Assets		
Bank Accounts		
10010 CHECKING_BA-7941	2,255,185.41	
10011 CHECKING_BA_6687 Scholarships	63,750.27	
10015 ESCROW_BA-5056	75,463.80	
10026 Scholarship Investment a/c 2488	3,180,902.38	Moved Investment account to Bank (Cash) Accounts
10050 Anybill Transfer Account	-	
1072 Bill.com Money Out Clearing	-	
Total Bank Accounts	\$ 5,575,301.86	
Accounts Receivable		
11001 Accounts Receivable	182,142.74	
Total Accounts Receivable	\$ 182,142.74	
Other Current Assets		
11000 Prepaid Expenses		
11015 Prepaid Insurance	38,106.33	
11020 Prepaid Expenses	78,027.19	
Total 11000 Prepaid Expenses	\$ 116,133.52	
11025 401K Forfeiture Account	-	
11050 TransitChek	-	
11060 Health Benefit Claims	-	
12000 Undeposited Funds	-	
13000 Loan to Employee	-	
Total Other Current Assets	\$ 116,133.52	
Total Current Assets	\$ 5,873,578.12	
Fixed Assets		
14000 Server and Computers	341,614.53	
14000a A/D Servers and Computers	(263,045.41)	
Total 14000 Server and Computers	\$ 78,569.12	
15000 Furniture and Equipment	497,532.66	
15000a A/D Furniture and Equipment	(432,192.37)	
Total 15000 Furniture and Equipment	\$ 65,340.29	
16000 Software	-	
16000a A/D Software	-	
Total 16000 Software	\$ 0.00	
17000 Leaseholds Improvements	847,800.97	
17000a A/D Leasehold Improvements	(822,586.41)	
Total 17000 Leaseholds Improvements	\$ 25,214.56	
Total Fixed Assets	\$ 169,123.97	
Other Assets		
18601 ROU – Operating – Equipment	9,600.48	
18603 ROU – Finance – Equipment	44,957.63	
18700 Security Deposits Asset	11,500.00	
18800 Scholarship Investment a/c -2488	-	Moved Investment account to Bank (Cash) Accounts
Total Other Assets	\$ 66,058.11	
TOTAL ASSETS	\$ 6,108,760.20	
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 Accounts Payable	25,555.55	
Total Accounts Payable	\$ 25,555.55	
Other Current Liabilities		
21000 Scholarships Payable	21,250.00	
23000 Suspense Payroll Taxes	-	
24000 Payroll Liabilities	-	
24005 Accrued Payroll	-	
24010 Accrued Payroll Taxes	-	
24015 Federal Payroll Taxes	-	
24050 Flex Spending Account	3,055.95	
24055 TransitChek Clearing	(95.00)	
24060 Misc. Payroll Clearing	-	
Total 24000 Payroll Liabilities	\$ 2,960.95	
25000 Accrued Expenses	8,215.75	Q4 expenses
26000 Unearned Grant Revenue	751,857.01	
27000 Advance Reimbursements	-	
27001 Lease Liability ST– Operating – Equipment	2,513.84	
27002 Lease Liability ST– Finance - Equipment	25,725.96	
Total Other Current Liabilities	\$ 812,523.51	
Total Current Liabilities	\$ 838,079.06	
Long-Term Liabilities		
28000 Scholarships Long-Term Payable	# 65,000.00	
29000 Lease Liability LT	-	
29001 Lease Liability LT- Operating - Equipment	6,682.70	
29002 Lease Liability LT- Finance - Equipment	22,292.01	
Total Long-Term Liabilities	# \$ 93,974.71	
Total Liabilities	\$ 932,053.77	
Equity		
32000 Unrestricted Net Assets	5,208,648.56	
33000 Unrealized Gain/Loss	-	
Net Income	(31,942.13)	
Total Equity	\$ 5,176,706.43	
TOTAL LIABILITIES AND EQUITY	\$ 6,108,760.20	