St. HOPE Leadership Academy Charter School
Summary Page
as of 6/30/26

Budget v Actual Summary 6/30/26

	Annual Budget	Annual Actuals	Annual Variance
Revenue			
4100 State Grants	4,710,868	3,641,672	(1,069,196)
4200 Federal Grants	205,528	186,213	(19,315)
4400 Fundraising	56,925	56,925	-
4500 Miscellaneous Revenues	131,220	151,551	20,331
Total Revenue	5,104,541	4,036,361	(1,068,180)
Expense			
5000 Personnel	(2,937,609)	(2,369,648)	567,962
6000 Benefits	(830,827)	(696,661)	134,167
6100 Direct Educational Expenses	(192,153)	(125,741)	66,412
7000 Administrative Expenses	(140,366)	(93,300)	47,067
7100 Professional Services	(350,500)	(334,554)	15,946
7200 Insurance	(67,567)	(65,271)	2,296
7300 Professional Development	(13,000)	(13,132)	(132)
7400 Marketing & Recruitment	(312,271)	(349,785)	(37,514)
8100 Facility Expenses	(13,000)	(983)	12,017
8800 Miscellaneous	(153,647)	(151,512)	2,135
Total Expense	(5,010,942)	(4,200,587)	810,355
Net Income	93,599	(164,226)	(257,825) Net income before capital costs, including depreciation expense.
	(40,000)	(36,418)	3,582
	-	-	-
	(40,000)	(36,418)	3,582 Cash for capital expenditures
	150,000	149,220	(780) Non-cash depreciation total
	203,599	(51,424)	(255,023) Net CASH income (net income minus non-cash depreciation total minus cash for capital expenditures)

Balance Sheet Summary 6/30/26

Assets	
Cash	5,066,717
Accounts Receivable	106,606
Prepaids/Other Current Assets	39,348
Fixed Assets	113,697
Scholarship Investment Account	-
Other Assets	52,527
Total Assets	5,378,895
Liabilities	
Accounts Payable	47,739
Scholarships Payable: Short-term	35,000
Accrued Expenses & Payroll	173,489
Unearned Revenue	-
Lease Liability ST	28,838
Scholarships Payable: Long-term	35,000
Lease Liability LT	14,404
Total Liabilities	334,471
Total Equity	5,044,424
Total Equity/Liabilities	5,378,895

ST. HOPE LEADERSHIP ACADEMY FINANCIAL INDICATORS as of June 30, 2026 FY25-26 Projected			
Working Capital Ratio (Current Assets / Current Liabilities)			
Total Current Assets	$	5,212,671	A measure of business liquidity - measures the health of your company's short term finances.
Total Current Liabilities	$	285,066	
Working Capital Ratio		**18.29**	
Debt to Asset Ratio (Total Debt/Total Asset)			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.
Total Debt	$	334,471	
Total Assets	$	5,378,895	
Debt to Asset Ratio		**0.06**	
Unrestricted Days Cash			
Total Cash Available (at end of period)	$	1,753,366	
Total Projected Expenses	$	4,200,587	based on budget / projection
Total days of the year: 365		365	
Days Cash on Hand		**152**	Goal of 60 days of cash on hand

Total Margin (Net Income / Total Revenue)			
Net Income	$	(164,226)	
Total Revenue	$	4,036,361	
Total Margin		**(0.04)**	Total margin should be positive
Total Payroll and Benefits Margin (Total PR/Benefits / Revenue)			
Total Payroll and Benefits	$	3,066,308	
Total Revenue	$	4,036,361	
Payroll and Benefits Margin		**0.76**	Charter school Average is between 65% and 75%
Cost and Revenue per Student			
GenEd Student enrollment		148	Per May Projections
Total Expenses	$	4,200,587	
Total Revenue	$	4,036,361	
Per Pupil Revenue		**27,355.89**	
Per Pupil Expenditure		**28,468.90**	

St. HOPE Leadership Academy Charter School Operating Budget v. Actuals as of 6/30/26			FY 25-26 (200FTE) Annual Approved Budget	Budget (Jul-June)	Actuals (Jul-June)	Variance (Jul-June)	Notes
Revenue							
4100 · State Grants							
4101	Per Pupil Aid - General Education		3,980,600	3,980,600	2,936,688	(1,043,912)	Based on 147.55 vs budget of 200 Enrollment
4102	Per Pupil Aid - Special Education		713,468	713,468	690,435	(23,033)	6.2/10 students in 20-60% service category and 32.525/32 students in over 60% service category
4103	NYSTL		12,320	12,320	3,603	(8,717)	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	10,947	7,787	See note above for NYSTL.
4105	NYSLIBL		1,320	1,320	-	(1,320)	See note above for NYSTL.
4110	Prior Year Per Pupil Adjustment		-	-	-	-	
		Subtotal	4,710,868	4,710,868	3,641,672	(1,069,196)	
4200 · Federal Grants							
4201	Title I		131,171	131,171	118,028	(13,143)	Based on Final Allocation
4203	Title IIA		11,376	11,376	7,541	(3,835)	Based on Final Allocation
4204	IDEA for Special Education		45,000	45,000	43,084	(1,916)	Based on Final Allocation
4205	E-Rate		7,560	7,560	7,560	-	Based on budget
4206	Title IV A		10,421	10,421	10,000	(421)	Based on Final Allocation
		Subtotal	205,528	205,528	186,213	(19,315)	
4400 Fundraising							
4402	Foundation and Trust Grants		56,925	56,925	56,925	-	Summer Boost
		Subtotal	56,925	56,925	56,925	-	
4500 · Misc. Revenues							
4501	Interest Income		12	12	8	(4)	Based on actual interest earnings, includes interest for transit tax refund
4502	Misc Income		-	-	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	131,208	121,087	(10,121)	Income on interest & dividends from scholarship investment account, based on monthly average dividend
4218	Other Revenue		-	-	29,645	29,645	401K Match Forfeiture credit
		Subtotal	131,220	131,220	151,551	20,331	
		TOTAL REVENUE	**5,104,541**	**5,104,541**	**4,036,361**	**(1,068,180)**	
Expenses							
5000 · Personnel Expenses							
5100 · Administrative Staff							
		Subtotal	(914,477)	(914,477)	(628,393)	286,084	Reallocated Literacy Coach to 5200
5200 · Instructional Staff							
		Subtotal	(1,873,132)	(1,873,132)	(1,494,113)	379,019	5 unfilled positions. Literacy Coach reallocated from 5100. Dir of Sped to 5300.
5300 · Special Education							
		Subtotal	-	-	(115,982)	(115,982)	Reallocated Dir of Sped from 5200
5500 · Stipends							
		Subtotal	(150,000)	(150,000)	(131,160)	18,840	
		Total Salaries	(2,937,609)	(2,937,609)	(2,369,648)	567,962	
6000 · Benefits							
6002	State Unemployment Insurance (SUI)		(14,797)	(14,797)	(16,292)	(1,495)	1% of salaries
6003	Disability Expense		(2,117)	(2,117)	3,214	5,331	
6005	Social Security - ER		(182,132)	(182,132)	(139,844)	42,288	6.2% of compensation
6007	Medicare - ER		(42,595)	(42,595)	(33,152)	9,443	1.45% of compensation
6012	401(K) Employer Match		(110,000)	(110,000)	(73,737)	36,263	5% employer match. $100K based on 180FTE
6013	401(K) Fees		(18,183)	(18,183)	(33,569)	(15,387)	Includes plan participant fee, annual valuation, form preparation, + new quarterly asset fee
6017	TransitChek/Flex Spending Fee		(2,259)	(2,259)	(1,320)	939	TransitCheck
6018	6018 Benefit Portal Fee		(3,718)	(3,718)	(11,048)	(7,330)	$1K PFA Account Annual Fee + ~$500 PFA and FSA admin monthly fee
6019a	6019a Medical		(329,880)	(329,880)	(262,612)	67,268	Based on trends
6019b	6019b Dental		(12,100)	(12,100)	(12,170)	(70)	Based on trends

St. HOPE Leadership Academy Charter School Operating Budget v. Actuals as of 6/30/26		FY 25-26 (200FTE) Annual Approved Budget	Budget (Jul-June)	Actuals (Jul-June)	Variance (Jul-June)	Notes
6019c	6019c Vision	(2,177)	(2,177)	(1,545)	632	Based on trends
6019d	6019d Life Insurance/AD&D/STD/LTD	(14,540)	(14,540)	(11,747)	2,793	Based on trends
6019e	6019e Workers Comp	(16,330)	(16,330)	(8,139)	8,191	Based on actuals
6021a	6021a Personal Funding Account	(80,000)	(80,000)	(94,699)	(14,699)	RSI Reim - PFA
	Subtotal	(830,827)	(830,827)	(696,661)	134,167	
6100 · Direct Educational Expenses						
6101	Classroom Supplies	(25,000)	(25,000)	(19,261)	5,739	(Includes $1900 for Summerboost)
6102	Textbooks & Materials	(500)	(500)	-	500	Texts for students & teachers
6104	NYSTL	(12,320)	(12,320)	(10,947)	1,373	Revenue offsets expense
6105	NYSSL	(3,160)	(3,160)	-	3,160	Revenue offsets expense
6106	NYSLIBL	(1,320)	(1,320)	(3,603)	(2,283)	Revenue offsets expense
6107	Classroom Libraries	(808)	(808)	-	808	
6108	Assessment Expenses	(11,045)	(11,045)	(4,648)	6,397	NWEA confirmed $4045 total, Education Vista est $7K per year
6109	Field Trips	(30,000)	(30,000)	(11,663)	18,337	(Includes $1000 for Summerboost)
6112	Student Incentives/Events	(15,000)	(15,000)	(29,107)	(14,107)	Student lunch w/teachers, yearbooks, family events, honor roll dinners, incentive trips, team events, graduation
6113	Enrichment/Afterschool Supplies	(5,000)	(5,000)	(4,880)	120	Sports team equipment, registration, celebrations, additional afterschool programs
6114	Student Software	(33,000)	(33,000)	(37,975)	(4,975)	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)	(10,000)	(8,656)	1,344	Based on budget
6119	Scholarship Awards	(45,000)	(45,000)	5,000	50,000	Write offs of prior scholarship
	Subtotal	(192,153)	(192,153)	(125,741)	66,412	
7000 · Administrative Expenses						
7001	Office Supplies	(20,000)	(20,000)	(16,224)	3,776	(Includes $525 for Summerboost)
7002	Phone & Internet	(20,400)	(20,400)	(16,103)	4,297	
7003	Postage & Delivery	(2,500)	(2,500)	(2,450)	50	
7004	Printing & Copying	(10,000)	(10,000)	(6,315)	3,685	
7005	Copier Lease	(29,444)	(29,444)	(31,205)	(1,761)	copier lease LEAF $2,454/mo
7006	Staff Food/Events/Gifts	(10,000)	(10,000)	(14,280)	(4,280)	Staff meals for PD days, parent/teacher conferences, & events
7007	Staff Travel	(1,500)	(1,500)	(23)	1,477	
7008	Subscriptions & Dues	(12,000)	(12,000)	(9,309)	2,691	CAASS $500/mo, $385 annually NASSP (NJHS), $129 annually Amazon Prime, $5K NYCCA, $3K NYCSC
7010	Non Capitalized Furniture & Equipment	(10,000)	(10,000)	-	10,000	Based on budget
7012	Lease Expense Adjustment	-	-	27,132	27,132	ASC842 adjustment Lease
7013	Lease Amortization Expense	(24,522)	(24,522)	(24,522)	-	ASC842 adjustment Lease
	Subtotal	(140,366)	(140,366)	(93,300)	47,067	
7100 · Professional Services						
7101	Audit/Accounting	(30,000)	(30,000)	(26,047)	3,953	Based on new contract. $27K YE Audit, $3K 990
7102	Financial Management	(138,000)	(138,000)	(131,498)	6,502	$126K Financial Services, $5K Tech and Processing Fee
7104	Technology	(70,000)	(70,000)	(68,248)	1,752	(Network Outsource $4555/mth + addtl fee, Metasource $550/mth; Adobe $2.7k)
7105	Payroll Fees	(12,000)	(12,000)	(11,406)	594	ADP $500/pay period + additional processing charges for W2's & fees ($1k)
7108	Legal - Paid	(5,000)	(5,000)	-	5,000	
7113	Other Consultants	(90,500)	(90,500)	(93,159)	(2,659)	Includes **$4.5k Title application & $6K annual report services** and one time fees of $8K from CSBM, **ERate consultant $4k**, **Dr.Bond $4k/mo,** Renewal Application
7115	Academic Consultants	(5,000)	(5,000)	(4,196)	804	Based on budget, $5k Sis Ami
7118	Special Education Consultant	-	-	-	-	No budget for this year.
	Subtotal	(350,500)	(350,500)	(334,554)	15,946	
7200 · Insurance						
7201	General Liability	(67,567)	(67,567)	(65,271)	2,296	Based on actuals
	Subtotal	(67,567)	(67,567)	(65,271)	2,296	
7300 · Professional Development						
7301	Instructional PD	(10,000)	(10,000)	(11,313)	(1,313)	Based on budget
7304	Board PD/Strategic Planning	(3,000)	(3,000)	(1,820)	1,180	Based on budget
	Subtotal	(13,000)	(13,000)	(13,132)	(132)	

St. HOPE Leadership Academy Charter School Operating Budget v. Actuals as of 6/30/26			FY 25-26 (200FTE) Annual Approved Budget	Budget (Jul-June)	Actuals (Jul-June)	Variance (Jul-June)	Notes
7400 · Marketing & Recruitment							
7401	Student Recruitment		(272,271)	(272,271)	(339,946)	(67,675)	Busing $150k, Underdog Strategies $110K/$310K, North Star/Tassel Marketing $529/mo, SchoolMint, Inc $6.8K, NYCCS $951
7402	Staff Recruitment		(30,000)	(30,000)	(6,265)	23,735	
7404	Marketing		(10,000)	(10,000)	(3,574)	6,426	Video and Internal Marketing materials
		Subtotal	(312,271)	(312,271)	(349,785)	(37,514)	
8100 · Facilities							
8104	Repairs and Maintenance		(10,000)	(10,000)	(983)	9,017	Based on budget
8107	Signage		(3,000)	(3,000)	-	3,000	Based on budget
		Subtotal	(13,000)	(13,000)	(983)	12,017	
8800 · Misc. Expenses							
8801	Bank Fees		(600)	(600)	(35)	565	Based on budget
8802	Interest Expense		(3,047)	(3,047)	(1,997)	1,051	ASC842 adjustment Lease
8803	Sales Tax		-	-	(261)	(261)	Based on budget
8804	Suspense		-	-	-	-	Temporary account for items awaiting back-up
8900	Depreciation		(150,000)	(150,000)	(149,220)	780	Based on depreciation schedule
		Subtotal	(153,647)	(153,647)	(151,512)	2,135	
		TOTAL EXPENSES	(5,010,942)	(5,010,942)	(4,200,586)	810,355	
	Net Income (Deficit)/Surplus		93,599	93,600	(164,225)	(257,825)	
· Capital Costs							
3 14000	Servers & Computers		(40,000)	(40,000)	(36,418)	3,582	**66/70 student laptops**
3 15000	Furniture & Equipment		-	-	-	-	None projected
			(40,000)	(40,000)	(36,418)	3,582	
	Add Back Depreciation		150,000	150,000	149,220		
	Change in Net Assets		**203,599**	**203,600**	**(51,424)**		

St. HOPE Leadership Academy Charter School Balance Sheet as of 6/30/26	As of May 31, 2026	As of Jun 30, 2025 (PY)	Change	Notes
Assets				
Cash and cash equivalents	1,753,366	2,030,138	(276,772)	
Restricted cash	75,468	75,459	9	
Grants and other receivables	106,606	146,036	(39,430)	
Investments at fair value	3,237,882	3,116,796	121,087	
Prepaid expenses and other assets	91,875	105,304	(13,429)	
Property and Equipment, net	113,697	226,498	(112,802)	
Total Assets	**5,378,895**	**5,700,231**	**(321,337)**	
Liabilities	**5,326,367**	**2,515,368**	**2,810,999**	
Accounts payable and accrued expenses	188,271	283,830	(95,559)	
Accrued salaries and other payroll related expenses	146,200	149,813	(3,614)	
Deferred grant revenue	-	57,939	(57,939)	
Total Liabilities	**334,471**	**491,583**	**(157,112)**	
Net Assets	**285,066**	**383,340**		
Net assets - without donor restrictions	5,044,424	5,208,649	(164,225)	
Total Net Assets	**5,044,424**	**5,208,649**	**(164,225)**	
Total Liabilities and Net Assets	**5,378,895**	**5,700,231**	**(321,337)**	

St. HOPE Leadership Academy Charter School Balance Sheet as of 6/30/26		Total	Notes
ASSETS			
Current Assets			
Bank Accounts			
10010 CHECKING_BA-7941		1,710,878.71	
10011 CHECKING_BA_6687 Scholarships		42,487.77	
10015 ESCROW_BA-5056		75,467.98	
10026 Scholarship Investment a/c 2488		3,237,882.37	Moved Investment account to Bank (Cash) Accounts
10050 Anybill Transfer Account		-	
1072 Bill.com Money Out Clearing		-	
Total Bank Accounts	**$**	**5,066,716.83**	
Accounts Receivable			
11001 Accounts Receivable		106,606.00	
Total Accounts Receivable	**$**	**106,606.00**	
Other Current Assets			
11000 Prepaid Expenses			
11015 Prepaid Insurance		29,873.33	
11020 Prepaid Expenses		9,474.72	
Total 11000 Prepaid Expenses	**$**	**39,348.05**	
11025 401K Forfeiture Account		-	
11050 TransitChek		-	
11060 Health Benefit Claims		-	
12000 Undeposited Funds		-	
13000 Loan to Employee		-	
Total Other Current Assets	**$**	**39,348.05**	
Total Current Assets	**$**	**5,212,670.88**	
Fixed Assets			
14000 Server and Computers		287,463.83	
14000a A/D Servers and Computers		(227,993.67)	
Total 14000 Server and Computers	**$**	**59,470.16**	
15000 Furniture and Equipment		433,338.34	
15000a A/D Furniture and Equipment		(403,781.06)	
Total 15000 Furniture and Equipment	**$**	**29,557.28**	
16000 Software		-	
16000a A/D Software		-	
Total 16000 Software	**$**	**0.00**	
17000 Leaseholds Improvements		847,800.97	
17000a A/D Leasehold Improvements		(823,131.82)	
Total 17000 Leaseholds Improvements	**$**	**24,669.15**	
Total Fixed Assets	**$**	**113,696.59**	
Other Assets			

18601 ROU – Operating – Equipment		8,330.78	
18603 ROU – Finance – Equipment		32,696.39	
18700 Security Deposits Asset		11,500.00	
18800 Scholarship Investment a/c -2488		-	Moved Investment account to Bank (Cash) Accounts
Total Other Assets	**$**	**52,527.17**	
TOTAL ASSETS	**$**	**5,378,894.64**	
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
20000 Accounts Payable		47,739.38	
Total Accounts Payable	**$**	**47,739.38**	
Other Current Liabilities			
21000 Scholarships Payable		35,000.00	
23000 Suspense Payroll Taxes		-	
24000 Payroll Liabilities		-	
24005 Accrued Payroll		135,427.70	
24010 Accrued Payroll Taxes		10,360.22	
24015 Federal Payroll Taxes		-	
24050 Flex Spending Account		21.69	
24055 TransitChek Clearing		390.00	
24060 Misc. Payroll Clearing		-	
Total 24000 Payroll Liabilities	**$**	**146,199.61**	
25000 Accrued Expenses		27,289.23	
26000 Unearned Grant Revenue		-	
27000 Advance Reimbursements		-	
27001 Lease Liability ST– Operating – Equipment		2,558.14	
27002 Lease Liability ST– Finance Equipment		26,280.12	
Total Other Current Liabilities	**$**	**237,327.10**	
Total Current Liabilities	**$**	**285,066.48**	
Long-Term Liabilities			
28000 Scholarships Long-Term Payable		35,000.00	
29000 Lease Liability LT		-	
29001 Lease Liability LT Operating Equipment		5,392.46	
29002 Lease Liability LT Finance Equipment		9,011.93	
Total Long-Term Liabilities	**$**	**49,404.39**	
Total Liabilities	**$**	**334,470.87**	
Equity			
32000 Unrestricted Net Assets		5,208,648.56	
33000 Unrealized Gain/Loss		-	
Net Income		(164,224.79)	
Total Equity	**$**	**5,044,423.77**	
TOTAL LIABILITIES AND EQUITY	**$**	**5,378,894.64**	