



THE CHARTER HIGH SCHOOL FOR LAW AND SOCIAL JUSTICE

1960 UNIVERSITY AVENUE
BRONX, NY 10453
(T) 347-696-0042
(F) 718-744-2007

Minutes of the Board of Trustees Meeting Charter High School for Law and Social Justice

Date: January 18, 2024

Location: Hybrid Meeting (Zoom and In-Person)

Time: 6:05 p.m. – 6:45 p.m.

Members Present:

In-person: John Callahan (Chairperson), Executive Director/HOS Richard Burke,

Guest: Robin Sharpe (Dir. of SPED & ENL)

Via Zoom: Janine Azriliant, Linette Tse, Christian Bannerman, Rick Marsico. Amy Fuller.

Absent: Charmon Adams, Rina Beder, Sarah Fuentes, Jumaane Saunders

I. Call to Order & Welcome

The meeting was called to order by Chairperson John Callahan at 6:05 p.m. He thanked everyone for attending and mentioned that we had a Friends of Board Mt. and Fundraising meeting at five before this meeting.

Mr. Callahan then stated we would continue the agenda.

II. Approval of Consent Agenda

Mr. Callahan inquired if there were questions or comments regarding items on the Consent Agenda, particularly concerning the acceptance

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of minutes. No comments were noted, and the consent agenda was accepted as presented.

III. Financial Review

Executive Director Richard Burke presented the November financials, revealing a balance providing 174 days of cash (\$5,892,725.00).

Mr. Burke said the budget was on course, and it showed a little surplus of \$38,178, but this would grow since it is based on a 458 student count, and we have 466 now, which should increase the surplus by about \$100,000.00.

IV. Reports

Executive Director Report- Mr. Burke said that SED sent for confirmation the notice was going to all schools and DOE in District 10 and that it was sent out. DOE confirmed they would get back to me in two weeks to schedule a hearing. After the hearing, the SED could send our revision to add the middle school to the regents for approval. Mr. Burke called on Mr. Ferrer to speak about MLK Jr. Day and what happened at the school. Mr. Ferrer told of the cleanup of the park up the street and the Elected Officials who came to school to speak and hear from our scholars.

Mr. Burke spoke of the positive feeling in the building. He also talked about the number of teachers out due to COVID-19 and how we are handling that.

Chairman Report: Mr. Callahan discussed the Friends of Call they had earlier and then went into the latest discussion with Scott Barone and the status of talks on that building for the middle school.

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Finance: The Finance Committee meeting details and August Financials were discussed earlier in the meeting by Mr. Burke. The Committee met on Tuesday, January 16.

Academic Committee: Ms. Fuentes cannot attend, but all the data will be provided to the Committee in February for the February meeting.

Governance: Mr. Callahan said the consensus for the Retreat was March 2. It would be here in the school at 8:30, with breakfast and lunch, and finishing around 1. He said that Rina and Jumaane had met with Rick and himself and had come up with some ideas.

Fundraising Committee: Mr. Callahan stated that the fundraising and the Friends had met at 5 p.m. and had a good discussion. They are planning small home events, and they discussed the Marathon fundraising.

V. New Business: Mr. Callahan said there was no new business or other comments. Ms. Tse said we should set up dates for the Board to visit in the new year, which Mr. Burke agreed would be great.

VI. Adjournment

Ms. Fuller moved to adjourn, seconded by Ms. Tse.

The meeting was adjourned at 6:46 p.m.

The next meeting is scheduled for February 15, 2024.

John Callahan Chairperson

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The school ended last year with a small surplus of approximately \$7,000.00.

Board members asked several questions, and then Mr. Callahan thanked him for attending and asked if there was a motion to accept the audit. Rick Marsico made a motion, Sarah Fuentes seconded, and the Motion passed unanimously.

Mr. Callahna then stated we would continue the agenda.

II. Approval of Consent Agenda

Mr. Callahan inquired if there were questions or comments regarding items on the Consent Agenda, particularly concerning the acceptance of minutes. No comments were noted, and the consent agenda was accepted as presented.

III. Financial Review

Executive Director Richard Burke presented the August financials, revealing a balance providing 126.3 days of cash (\$4,279,303).

Mr. Burke said the large surplus showed this month was because the ten-month employees' salaries have not been added yet, and that will take place in the next few months and will provide a more exact financial situation in which we project a deficit. A new budget will be discussed in the coming months.

IV. Reports

Executive Director Report: Mr. Burke said that the smooth opening of the school year continues and that Regent Ferrer has given us a date to visit, which is November 6 after ten, and that we are prepared and will

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use this to ask to be a more forceful advocate for our charter revision this year for the middle school. Mr. Burke talked about his call with the New York City Charter Center about the state of the charter world in NY and how the enrollment issues at DOE have pressured officials to resist the expansion of charters. Mr. Burke introduced Mr. Sharpe's SPED and ENL services presentation at LSJ. Ms. Sharpe made a comprehensive power point and explanation of what is happening here at LSJ. Board members asked questions and thanked her for the very informative discussion. Mr. Burke said he would send the presentation out to everyone next week. Based on last year's enrolment of 449, we had 18.5% SPED and 20% ELL population. Mr. Burke stated that comparing our school with others will not happen until December/January since SED said the release of this data is delayed until then. Mr. Burke also said that would affect our revision request not being considered until after SED could see we are meeting all the benchmarks as we believe. Mr. Burke then discussed Regent Ferrer's visit and answered questions on the visit and expansion request from Board members.

Chairman Report: Mr. Callahan discussed Regent Ferrer's visit and said there was not more for him to go into; he mentioned that the Finance Committee had met on Tuesday and reviewed the audit and Financials. He then turned to Ms. Fuentes and asked her for the Academic Committee report.

Finance: The Finance Committee meeting details and August Financials were discussed earlier in the meeting by Mr. Burke. The Committee met on Tuesday, September 19.

Academic Committee: Ms. Fuentes announced they were awaiting STAR testing data and the Interim Assessment data, which she said they

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would discuss at the November 14th Academic Committee meeting and invited everyone to join.

Governance: Mr. Callahan shared that he had talked with a suggested organizer and would discuss plans further with Mr. Saunders and Ms. Bider. Mr. Saunders and Mr. Callahan had talked about options for a retreat.

Fundraising Committee: Mr. Callahan stated that Amy Fuller had looked at Rick Burke's Development plan, which she said was comprehensive. Mr. Burke mentioned that they were finishing up the Annual Report used in fundraising, and he would share that with the Committee next week.

V. New Business: Mr. Callahan said they voted on the audit, which was the only new business.

VI. Adjournment

Ms. Tse moved to adjourn, seconded by Ms. Beder. The meeting was adjourned at 6:43 p.m.

The next meeting is scheduled for November 16, 2023, at 6:00 p.m.



John Callahan Chairperson

MOTIONS:

Motion to accept the 2022-23 Audit presented by SAX made by Rick Marsico and seconded by Sarah Fuentes.

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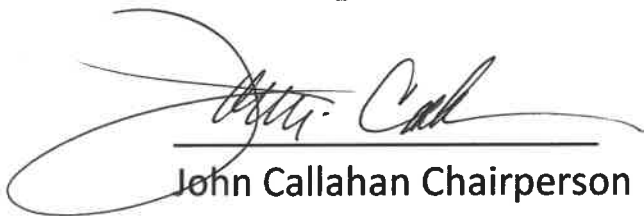
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WHEREAS the Board of Trustees of the Charter High School for Law and Social Justice (the "Board") reviewed and heard from the School Auditors from SAX LLC (Accounting Firm) and was presented with a clean audit.

RESOLVED that the Board approves the 2022-23 audit as presented.

The Motion passed with no dissent.



John Callahan Chairperson

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THE CHARTER HIGH SCHOOL FOR LAW AND SOCIAL JUSTICE



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Notice of Meeting of Board of Trustees for The Charter High School for Law and Social Justice

Thursday, January 18, 2024 at 6:00 PM

With

5 PM Friends of CHSLSJ Meeting and Fundraising Committee Mtg.

1960 University Avenue, Bronx, NY, 10453

or By Zoom

<https://us06web.zoom.us/j/87006017104>

Meeting ID: 870 0601 7104

One tap mobile

+16465588656,,87006017104# US (New York)

+13017158592,,87006017104# US (Washington DC)

Dial by your location

+1 646 558 8656 US (New York)

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 720 707 2699 US (Denver)

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

Find your local number:

<https://us06web.zoom.us/j/kcB9j6RBfv>

All are invited

For more information, please contact admin@CHSLSJ.org

or Board Chair Jack Callahan, JCallahan@CHSLSJ.org.

Other Locations

Charmone Adams - 66 Hunter Avenue, New Rochelle, NY, 10801

Janine Azriliant - 17 Bridle Path, Remsenburg, NY, 11960

Christian Bannerman - 940 Pearl Drive, San Marcos, CA, 92078

Rina Beder - 30 Magnolia, Larchmont, NY, 10538

Sarah Fuentes - 59 Sumner Avenue, Yonkers, NY, 10704

Amy Fuller - 37 West 12th Street ,Apt 6E, New York, NY. 10011

Richard Marsico - 534 Prospect Ave., Mamaroneck, NY, 10543

Jumaane Saunders - DE. 6 Calle de Villas, Cabarete, DR

Linnet Tse - 30 Dante Street, Larchmont, NY, 10538



Financial Report
For the Period Ending December 31, 2023
Fiscal Year 2023-24
with June 30, 2023 and 2022 Statements

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2	Statements of Financial Position (Balance Sheet) at December 31, 2023 and June 30, 2023 and 2022
3	Summary Statements of Revenue, Support and Expenses as of December 31, 2023 ad June 30, 2023 and 2022
4	Detailed Statements of Revenue, Support and Expenses as of December 31, 2023 and June 30, 2023 and 2022
5	Cash Flow Projection

Charter High School For Law And Social Justice Data

Notes to Financial Report For the Period Ending December 31, 2023

Unencumbered Cash

Total Cash and Equivalents	\$ 5,993,573	[a]
Encumbrances to Cash		
Restrictions:		
Escrow	100,848	
Unearned Revenue (Advances Received but not Earned)	2,004,954	
	<u>2,105,802</u>	[b]
Vendor Obligations		
Accounts Payable and Accrued Expenses	277,075	[c]
Total Cash Encumbrances	<u>2,382,878</u>	[d] {[b] + [c]}
Unencumbered Cash Balance	<u><u>\$ 3,610,696</u></u>	[a] - [d]

Days of Cash on Hand

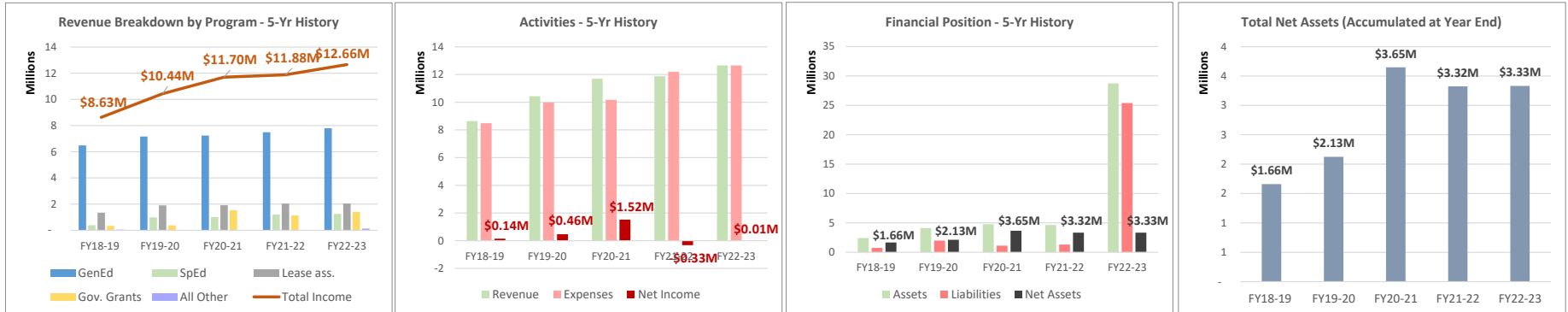
Total Fiscal Year 2023-24 Projected Expenses (excluding Depreciation and Deferred Rent)	\$ 12,362,725
Average Daily Expenses (<i>Total Projected Expenses ÷ 365</i>)	\$ 33,870
Total Cash Available for Operating Use (<i>Total Cash - Escrow</i>)	\$ 5,892,725
Number of Days of Unrestricted Cash Available (<i>Total Cash Available ÷ Average Daily Expenses</i>)	174.0

Liquidity Measures

	At 12/31/23	Benchmark
• Current (Working) Capital Ratio - measures the School's ability to pay off its current liabilities (usually within one year) with its current assets such as cash and receivables. The higher the ratio, the better the School's liquidity position.	1.7	1.2
• Unrestricted Days Cash	174.0	60.0
• Debt to Asset Ratio - measures the School's assets that are financed by liabilities, or debts, rather than its equity. Greater than 1 indicates that the School's liabilities are higher than its assets	1.1	1.0
• Acid Test/Quick Ratio - indicates whether the School has sufficient short-term assets to cover its short-term liabilities.	1.6	1.0

Charter High School for Law and Social Justice Fiscal Dashboard

5-Year Performance History



Key Fiscal Indicators



Charter High School for Law and Social Justice

Statements of Financial Position

At Current Year-to-Date December 31, 2023, and June 30, 2023 and 2022

	[unaudited] 31-Dec 2023	June 30 [audited] 2023	[audited] 2022
ASSETS			
Current Assets:			
Cash and cash equivalents - Operating	\$ 2,219,448	\$ 249,836	\$ 3,299,067
Cash and cash equivalents - ICS ¹	3,673,278	3,137,664	-
Escrow - Restricted	100,848	100,797	100,699
Grants Receivable	308,073	404,802	460,010
Due from FOCHSLSJ	69,593	16,007	36,187
Per Pupil Receivable	14,400	32,114	14,400
Prepaid Expenses and Other Receivables	201,541	192,961	202,552
Total current assets	6,587,180	4,134,180	4,112,915
Security Deposit	-	400,000	-
ROU Asset ²	23,001,827	23,761,596	-
Fixed assets, Net	501,059	432,555	521,139
	\$ 30,090,066	\$ 28,728,331	\$ 4,634,054
LIABILITIES and NET ASSETS			
Current liabilities:			
Accounts Payable	\$ 129,894	\$ 18,529	\$ 2,931
Accrued Expenses & Payroll Liabilities	277,075	661,032	491,926
Deferred or Unearned Revenue	2,004,954	-	23,883
Short Term Lease Liability ³	1,402,958	1,376,995	-
Total current liabilities	3,814,882	2,056,555	518,740
Long-Term Liabilities:			
Long Term Lease Liability ⁴	22,630,608	23,340,117	-
Deferred Rent	-	-	791,377
Total Long-Term Liabilities	22,630,608	23,340,117	791,377
Net assets			
Net Assets without Donor Restrictions	3,331,659	3,323,937	3,648,989
Change in net assets during current period	312,917	7,723	(325,053)
Total net assets	3,644,577	3,331,659	3,323,937
TOTAL LIABILITIES and NET ASSETS	\$ 30,090,066	\$ 28,728,331	\$ 4,634,054

Notes:

¹ Current balance in IDB (ICS Product). Currently earning interest at a rate of 4.65%

² ROU Asset - Facility Lease

³ Short term lease liability - Facility Lease

⁴ Long term lease liability - Facility Lease

Summary Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Board Approved Budget

with Year End June 30, 2023 and 2022 Summary

	Current Fiscal Year 2023-24 [unaudited]				June 30	
	Actuals	Full Year	Full Year	YTD as a %	[audited]	[audited]
	As of 12/31/23	Budget	Projection	of Projection (YTD=50%)	2023	2022
Total Revenue and Support	\$ 6,430,529	\$ 12,660,741	\$ 13,138,667	49%	\$ 12,660,289	\$ 11,878,429
Total Expenses	6,117,611	12,745,171	13,100,489	47%	12,652,567	12,203,481
<i>Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments</i>	\$ 312,917	\$ (84,430)	\$ 38,178		\$ 7,723	\$ (325,053)
GAAP Adjustments, net	(68,504)	382,446	254,172		(324,485)	232,102
<i>Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments</i>	\$ 244,413	\$ 298,016	\$ 292,350		\$ (316,762)	\$ (92,950)
Enrollment	466.13	445.00	458.00	102%	442.19	445.12
REVENUE and SUPPORT						
Per Pupil Tuition	\$ 4,801,127	\$ 9,268,861	\$ 9,563,428	50%	\$ 9,052,141	\$ 8,707,015
Lease Assistance	1,032,904	2,065,808	2,065,808	50%	2,054,115	2,042,655
Title and Other Government Grants	503,765	1,047,972	1,020,431	49%	1,412,548	1,128,440
Donations and Contributions	6,993	-	55,000		31,263	294
Other	85,739	278,100	434,000	20%	110,223	26
TOTAL REVENUE and SUPPORT	6,430,529	12,660,741	13,138,667	49%	12,660,289	11,878,429
EXPENSES						
Personnel Costs:						
Staff Salaries and Wages	3,229,784	6,791,332	6,961,094	46%	6,762,351	6,431,534
Payroll Taxes	269,510	615,999	621,758	43%	640,511	556,294
Fringe Benefits	602,671	1,388,121	1,370,631	44%	1,163,289	1,078,270
Total Personnel Costs	4,101,965	8,795,452	8,953,483	46%	8,566,151	8,066,098
Other Than Personnel Costs:						
Professional Services	182,021	284,970	424,848	43%	340,824	373,771
Academic Consultants and Services	9,891	18,540	22,375	44%	111,600	117,365
Curriculum and Classroom	158,120	408,605	433,029	37%	381,681	324,348
Recruitment and Development	125,673	171,150	210,000	60%	291,938	202,487
General Administrative Expenses	184,371	288,301	287,957	64%	252,788	317,558
General Insurance	87,393	97,850	95,000	92%	87,082	83,314
Technology	99,113	231,949	225,193	44%	193,288	281,955
Occupancy	1,109,127	2,218,254	2,218,254	50%	2,218,254	2,218,254
Other	168	100	350	48%	131	12,601
Total Other Than Personnel Costs	1,955,877	3,719,719	3,917,006	50%	3,877,587	3,931,653
Depreciation	59,769	230,000	230,000	26%	208,829	205,731
TOTAL EXPENSES	6,117,611	12,745,171	13,100,489	47%	12,652,567	12,203,481
Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments	312,917	(84,430)	38,178		7,723	(325,053)
GAAP Adjustments, net	(68,504)	382,446	254,172	-18%		
Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments	\$ 244,413	\$ 298,016	\$ 292,350		\$ 7,723	\$ (325,053)

Charter High School for Law and Social Justice

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Board Approved Budget
with Year End June 30, 2023 and 2022 Details

	Current Fiscal Year 2023-24 [unaudited]				June 30	
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Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments	\$ 244,413	\$ 298,016	\$ 292,350		\$ (316,762)	\$ (92,950)
Enrollment	466.13	445.00	458.00	102%	442.19	445.12
REVENUE and SUPPORT						
Per Pupil Tuition and Lease Assistance:						
4101 - GenEd Tuition from NYCDOE	\$ 4,188,015	\$ 8,105,153	\$ 8,399,720	50%	\$ 7,793,953	\$ 7,497,652
4102 - SpEd Tuition from NYCDOE	613,112	1,163,708	1,163,708	53%	1,258,188	1,209,363
4130 - Lease Assistance from NYCDOE	1,032,904	2,065,808	2,065,808	50%	2,054,115	2,042,655
4104 - Per Pupil Supplement	-	-	-		-	-
4101(a) and (b) - Tuition from other School Districts	-	-	-		-	-
Total Per Pupil Tuition and Lease Assistance	5,834,031	11,334,669	11,629,236	50%	11,106,256	10,749,670
Title and other Government Grants:						
4201 - Title IA	109,823	270,000	277,418	40%	283,503	242,464
4202 - Title IIA	22,101	32,000	32,072	69%	35,746	33,116
4203 - Title IVA	-	18,000	22,093	0%	18,935	16,817
4105 - Stimulus	-	-	-		-	-
4210 - CSP	-	-	-		-	49,050
4215 - Cares Act Grant	241,001	549,972	474,008	51%	932,637	676,823
4230 - IDEA Special Needs	130,840	94,000	130,840	100%	94,257	74,643
4120 - NYSTL	-	39,000	39,000	0%	-	-
4220 - eRate	-	45,000	45,000	0%	47,470	35,526
Total Title and other Government Grants	503,765	1,047,972	1,020,431	49%	1,412,548	1,128,440
Donations and Contributions:						
4305 - Unrestricted Donations and Contributions	6,993	-	55,000	13%	31,263	294
4401 - Fundraising Events	-	-	-		-	-
Total Donations and Contributions	6,993	-	55,000		31,263	294
Other:						
4501 - Interest and Dividends	85,739	100	156,000	55%	37,823	26
4602 - In-Kind Contributions	-	-	-		72,400	-
4603 - Donated Services	-	-	-		-	-
4600 - Other Sources of Revenue & Support - Other	-	278,000	278,000	0%	-	-
Total Other	85,739	278,100	434,000	20%	110,223	26
TOTAL REVENUE and SUPPORT	\$ 6,430,529	12,660,741	13,138,667	49%	\$ 12,660,289	\$ 11,878,429
EXPENSES						
Personnel Expenses						

Charter High School for Law and Social Justice

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Enrollment	466.13	445.00	458.00	102%	442.19	445.12
Salaries and Wages						
Administrative Staff:						
5105 - Executive Director	123,478	246,956	246,956	50%	239,856	232,780
5110 - Director of Operations	15,381	28,890	28,890	53%	24,645	43,620
5120 - Operations Staff	63,942	134,240	144,772	44%	115,750	122,482
5125 - Parent Coordinator	19,206	50,247	55,219	35%	54,231	53,622
5130 - Director of Finance	53,045	106,090	106,090	50%	103,058	100,000
5132 - Director of HR	79,567	106,090	159,135	50%	82,209	89,785
5135 - Director of IT	56,228	112,455	112,455	50%	108,760	97,167
5150 - School Aide/Security	-	-	-		0	(105)
5160 - Chief of Staff	-	-	-		-	-
Total Administrative Staff	410,848	784,968	853,517	48%	728,509	739,352
Instructional Oversight Staff:						
5201 - Principal	218,598	366,767	356,469	61%	190,657	185,385
5210 - Assistant Principal	283,975	467,901	489,748	58%	605,015	661,362
5212 - Director of SPED	65,272	116,390	133,375	49%	113,077	118,194
5220 - Guidance Counselor	193,192	372,828	389,606	50%	369,537	315,581
5225 - Social Worker	-	-	-		-	-
5230 - Director of College	62,841	116,390	116,390	54%	113,869	96,863
5245 - Associate Dean	162,661	324,626	324,626	50%	325,128	366,554
5250 - SPED Coordinator	-	-	-		-	(2,096)
Total Academic Oversight Staff	986,539	1,764,902	1,810,214	54%	1,717,282	1,741,843
Instructional Staff:						
5310 - Teachers - ELA	330,562	712,285	816,577	40%	687,746	586,909
5315 - Teachers - Math	311,903	718,342	794,031	39%	611,226	539,219
5320 - Teachers - Social Studies	259,981	496,857	605,173	43%	475,621	489,038
5325 - Teachers - Science	208,713	498,648	421,221	50%	634,749	544,785
5330 - Foreign Languages	92,461	266,225	211,479	44%	172,342	162,923
5335 - Teachers - Physical Education / Health	133,874	315,619	309,894	43%	285,663	263,847
5345 - Teachers - The Arts	97,081	205,945	215,495	45%	203,754	196,790
5350 - Teachers - SPED	114,038	352,685	377,014	30%	284,916	340,069
5355 - Teachers - Law	43,512	96,011	100,332	43%	90,188	90,499
5365 - Teachers - SAT/Freshman Seminar	34,297	75,678	79,084	43%	72,061	71,334
5370 - Teachers - Substitute	40,200	147,167	87,063	46%	134,192	49,694
5375 - Teachers - Intervention	-	-	-		-	(2,500)

Charter High School for Law and Social Justice

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Board Approved Budget
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Total Expenses	6,117,611	12,745,171	13,100,489	47%	12,652,567	12,203,481
Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments	\$ 312,917	\$ (84,430)	\$ 38,178		7,723	(325,053)
GAAP Adjustments, net	(68,504)	382,446	254,172		(324,485)	232,102
Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments	\$ 244,413	\$ 298,016	\$ 292,350		\$ (316,762)	\$ (92,950)
Enrollment	466.13	445.00	458.00	102%	442.19	445.12
Total Instructional Staff	1,666,623	3,885,462	4,017,363	41%	3,652,459	3,332,608
Incentives and Special Programs:						
5410 - Stipends	7,621	25,000	23,000	33%	13,519	13,595
5411 - Department Chairs/Leads	-	25,000	23,000	0%	14,704	35,516
5412 - News Literacy Course	-				-	20,020
5413 - Athletic Director/Coaches	35,608	80,000	50,000	71%	101,408	97,992
5414 - After School Clubs	15,339	35,000	33,000	46%	41,615	76,910
5415 - Extra Classes/Lunch Duties	18,798	30,000	28,000	67%	25,036	84,979
5416 - Other Incentives	3,658	25,000	23,000	16%	11,085	36,542
5420 - Summer Bridge Program	16,446	20,000	18,000	91%	10,300	17,905
5425 - Summer School	67,574	90,000	73,000	93%	132,825	190,176
5430 - Saturday Academy Regents Prep	732	26,000	9,000	8%	19,609	9,097
5440 - Bonus	-				294,000	35,000
Total Incentives and Special Programs	165,774	356,000	280,000	59%	664,101	617,732
Total Salaries and Wages	3,229,784	6,791,332	6,961,094	46%	6,762,351	6,431,534
Payroll Taxes and Fringe Benefits						
Payroll Taxes:						
5510 - Employer FICA (SS and Medicare)	239,300	494,059	516,918	46%	530,685	453,935
5505 - Unemployment Insurance	9,173	73,440	53,840	17%	41,075	47,579
5530 - Disability Insurance	3,071	2,500	5,000	61%	18,740	6,597
5610 - Workers Compensation Insurance	17,967	45,000	45,000	40%	50,011	46,386
5515 - MCTMT Tax	-	1,000	1,000	0%	-	-
5501 - FUTA	-				-	1,796
Total Payroll Taxes	269,510	615,999	621,758	43%	640,511	556,294
Fringe Benefits:						
5601 - Health Insurance (Medical, Dental and Vision)	478,332	1,112,970	1,125,930	42%	952,140	932,286
5702 - Employer Retirement Plan Match	106,866	223,151	192,701	55%	190,709	114,819
5615 - STD, LTD and Life Insurance	16,513	50,000	50,000	33%	18,144	29,921
5630 - HRA	960	2,000	2,000	48%	2,295	1,245
Total Fringe Benefits	602,671	1,388,121	1,370,631	44%	1,163,289	1,078,270
Total Payroll Taxes and Fringe Benefits	872,181	2,004,120	1,992,389	44%	1,803,800	1,634,564
Total Compensation (Salaries, Wages, Taxes and Benefits)	4,101,965	8,795,452	8,953,483	46%	8,566,151	8,066,098
Other Than Personnel Expenses						

Charter High School for Law and Social Justice

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Enrollment	466.13	445.00	458.00	102%	442.19	445.12
Professional Services:						
6301 - Accounting and Bookkeeping	60,326	124,200	132,848	45%	148,396	134,445
6301 - Audit	-	20,000	20,000	0%	-	-
6321 - Legal	42,571	36,050	50,000	85%	56,267	6,189
5701 - Benefits Administrators and Consultants	2,969	-	15,000	20%	6,430	8,493
6305 - Payroll	9,208	15,450	15,000	61%	15,418	12,616
6330 - Fundraising and Grant Writing	-	9,270	9,000	0%	-	-
6390 - Startup Consulting	-	-	-	-	-	-
6380 - Other Professional Services	66,948	80,000	183,000	37%	114,314	212,028
Total Professional Services	182,021	284,970	424,848	43%	340,824	373,771
Academic Consultants and Services:						
6310 - Educational Partner Organizations	9,375	-	14,375	65%	111,600	105,800
6370 - Culture Consultants	-	-	-	-	-	-
6395 - Science Consulting Services	-	10,300	-	-	-	-
6350 - Substitute Services	516	8,240	8,000	6%	-	11,565
Total Academic Consultants and Services	9,891	18,540	22,375	44%	111,600	117,365
Curriculum and Classroom:						
7101 - Classroom Supplies	17,428	25,750	25,000	70%	9,090	59,243
7105 - Classroom Furniture and Equipment (Non-Asset)	-	2,060	2,000	0%	1,058	-
7115 - ELA Supplies & Materials	5,048	5,150	8,000	63%	1,081	4,849
7117 - Subscriptions/Dues	771	15,450	15,000	5%	9,825	9,402
7120 - Math Supplies & Materials	6,060	5,150	15,000	40%	-	923
7125 - Social Studies Supplies & Materials	-	2,060	2,000	0%	207	-
7130 - Science Supplies & Materials	4,767	15,450	15,000	32%	12,075	1,346
7135 - Foreign Language Supplies & Materials	427	2,575	2,500	17%	346	1,533
7136 - Art Supplies & Materials	15,912	46,350	45,000	35%	68,792	46,578
7140 - College Advisement Supplies & Materials	8,003	19,085	18,529	43%	9,581	140
7145 - Phys Ed Supplies & Materials	7,593	8,240	10,000	76%	8,271	11,666
7150 - Special Education Supplies & Materials	-	1,030	1,000	0%	-	-
7155 - Saturday Academy Regents Prep Supplies	176	5,150	5,000	4%	-	-
7160 - Assessment Supplies and Materials	2,173	6,500	4,000	54%	7,846	-
7165 - Field Trips	4,818	19,055	18,500	26%	37,571	17,857
7166 - Student Transportation	854	5,150	5,000	17%	1,304	3,500
7170 - Extracurricular Activities	15,172	51,500	50,000	30%	25,225	23,594
7175 - Enrichment Programs	-	-	-	-	-	-

Charter High School for Law and Social Justice

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Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments	\$ 244,413	\$ 298,016	\$ 292,350		\$ (316,762)	\$ (92,950)
Enrollment	466.13	445.00	458.00	102%	442.19	445.12
7176 - Intensive Programming		25,750	25,000	0%		
7177 - Summer Bridge	900	20,600	15,000	6%	18,445	11,405
7180 - Student Rewards	11,715	10,300	17,500	67%	15,466	7,875
7181 - Senior Activities Supplies & Materials	38,129	51,500	50,000	76%	143,373	123,506
7185 - Scholarship/Uniforms	15,347	20,600	40,000	38%	9,152	932
7190 - Parent Programs	2,828	5,150	5,000	57%	2,974	-
7195 - NYSTL Expense	-	39,000	39,000	0%	-	-
Total Curriculum and Classroom	158,120	408,605	433,029	37%	381,681	324,348
Recruitment and Development:						
6520 - Staff Recruitment	26,094	30,000	40,000	65%	37,040	38,485
6502 - Student Recruitment	2,246	41,200	30,000	7%	34,050	39,106
6401 - Instructional Staff Professional Development	78,636	79,350	100,000	79%	209,344	106,893
6410 - Non-Instructional Staff Professional Development	15,325	5,150	25,000	61%	1,009	5,816
6420 - Board Development	3,372	15,450	15,000	22%	10,495	12,188
Total Recruitment and Development	125,673	171,150	210,000	60%	291,938	202,487
General Administrative Expenses:						
6101 - Office Supplies	27,558	72,100	70,000	39%	80,055	81,777
8201 - Telephone and Fax	12,166	25,750	25,000	49%	31,971	18,101
6102 - Copy Paper	-	-	-		-	-
6105 - Furniture and Equipment (Non-Capitalized)	2,879	10,300	10,000	29%	6,545	7,585
6110 - Postage	3,506	16,068	15,600	22%	10,478	13,062
6115 - Copy Machine Lease	13,426	20,600	20,000	67%	21,493	21,149
6125 - Staff Transportation	19,703	31,200	22,600	87%	28,160	24,141
6130 - Team Building / Staff Appreciation	48,768	41,200	55,000	89%	32,309	53,850
6140 - Due and Subscriptions	46,504	56,650	55,000	85%	37,529	52,305
6150 - Student Meals	-	1,030	1,000	0%	-	491
6160 - Offsite Storage Facility Rental	1,451	4,260	4,260	34%	2,310	3,176
6601 -Fundraising	-	-	-		-	-
6170 - COVID-9 Supplies and Materials	8,410	9,143	9,497	89%	1,939	41,921
Total General Administrative Expenses	184,371	288,301	287,957	64%	252,788	317,558
General Insurance:						
6201 - General Insurance	87,393	97,850	95,000	92%	87,082	83,314
Total General Insurance	87,393	97,850	95,000	92%	87,082	83,314
Technology:						

Charter High School for Law and Social Justice

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Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments	\$ 244,413	\$ 298,016	\$ 292,350		\$ (316,762)	\$ (92,950)
Enrollment	466.13	445.00	458.00	102%	442.19	445.12
8205 - Internet Connectivity Expense	20,942	61,800	60,000	35%	46,569	89,522
8210 - Network Maintenance/Tech Support Services	35,735	69,724	67,693	53%	75,583	97,105
8215 - Database Services	30,571	49,440	48,000	64%	58,807	69,967
8220 - Website Consultants/Expenses	-	2,060	2,000	0%	705	510
8225 - Technology Equipment & Supplies	5,302	21,115	20,500	26%	2,255	2,895
8230 - Software Subscription	5,333	10,300	10,000	53%	5,734	17,877
8250 - Other Maintenance/Repairs	-	5,150	5,000	0%	-	-
8260 - Accounting Software Subscription	1,231	7,210	7,000	18%	3,634	4,079
8200 - Technology/Communication Expens - Other	-	5,150	5,000	0%	-	-
Total Technology	99,113	231,949	225,193	44%	193,288	281,955
Occupancy:						
8101 - DOE Lease Payments	1,109,127	2,065,808	2,065,808	50%	2,218,254	2,042,655
8102 - Deferred Rent	-	152,446	152,446	-	-	175,599
8103 - Rent In-Kind	-	-	-	-	-	-
8120 - Janitorial	-	-	-	-	-	-
8140 - Repairs & Maintenance	-	-	-	-	-	-
Total Occupancy	1,109,127	2,218,254	2,218,254	50%	2,218,254	2,218,254
Other:						
8801 - Bank Fees and Charges	168	100	350	48%	131	169
8810 - Taxes and Fees	-	-	-	-	-	-
9100 - Bad Debt	-	-	-	-	-	12,433
8830 - Loss on Disposal of Assets	-	-	-	-	-	-
Total Other	168	100	350	48%	131	12,601
Depreciation	59,769	230,000	230,000	26%	208,829	205,731
TOTAL EXPENSES	6,117,611	12,745,171	13,100,489	47%	12,652,567	12,203,481
Excess/(Deficit) of Revenue and Support over Expenses - BUDGET Basis	\$ 312,917	\$ (84,430)	\$ 38,178		\$ 7,723	\$ (325,053)
GAAP Adjustments						
Add:						
Depreciation	59,769	230,000	230,000	26%	208,829	205,731
Deferred Rent	-	152,446	152,446	0%	-	175,599
Less:						
Security Deposit - Middle School	-	-	-	-	400,000	-
Capital Expenditures	128,274	-	128,274	100%	133,314	149,227

Charter High School for Law and Social Justice

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Enrollment	466.13	445.00	458.00	102%	442.19	445.12
Capital Expenditures - in-kind						
Total GAAP Adjustments	(68,504)	382,446	254,172	-27%	(324,485)	232,102
Excess/(Deficit) of Revenue and Support over Expenses - <u>OPERATING</u> Basis	\$ 244,413	\$ 298,016	\$ 292,350		\$ (316,762)	\$ (92,950)

Charter High School for Law and Social Justice

Statement of Cashflow from Jan 1, 2024 - Mar 31, 2024

	<u>Jan-24</u>	<u>Feb-24</u>	<u>Mar-24</u>	<u>Total</u>
Cash Balance (Unrestricted) @ 12/31/2023	5,892,725	4,757,315	5,933,526	5,892,725
NYC public school district		1,933,956		1,933,956
Federal Title Grants		377,666		377,666
TOTAL CASH AVAILABLE	5,892,725	7,068,937	5,933,526	8,204,348
COMPENSATION EXPENSE				
Personel Cost (Gross Salaries)	621,885	621,885	621,885	1,865,655
Payroll Taxes and Fringe	186,701	186,701	186,701	560,104
TOTAL COMPENSATION EXPENSE	808,586	808,586	808,586	2,425,759
Other Than Personnel Costs - Ongoing				
Professional Services	42,552	42,552	42,552	127,655
Curriculum and Classroom	45,818	45,818	45,818	137,454
Recruitment and Development	14,054	14,054	14,054	42,163
General Administrative Expenses	17,264	17,264	17,264	51,793
General Insurance	1,268	1,268	1,268	3,803
Technology	21,013	21,013	21,013	63,040
Occupancy	184,855	184,855	184,855	554,564
Current Accounts Payable	129,894			129,894
Total Other Than Personnel Costs - Ongoing	326,824	326,824	326,824	980,473
TOTAL CASH OUTFLOWS	1,135,411	1,135,411	1,135,411	3,406,232
TOTAL OPERATING CASH BALANCE - PROJECTED	4,757,315	5,933,526	4,798,115	4,798,115
Days of cash on hand	140.46	175.18	141.66	

Charter High School For Law And Social Justice Data

Notes to Financial Report For the Period Ending December 31, 2023

Unencumbered Cash

Total Cash and Equivalents	\$ 5,993,573	[a]
Encumbrances to Cash		
Restrictions:		
Escrow	100,848	
Unearned Revenue (Advances Received but not Earned)	2,004,954	
	<u>2,105,802</u>	[b]
Vendor Obligations		
Accounts Payable and Accrued Expenses	277,075	[c]
Total Cash Encumbrances	<u>2,382,878</u>	[d] {[b] + [c]}
Unencumbered Cash Balance	<u><u>\$ 3,610,696</u></u>	[a] - [d]

Days of Cash on Hand

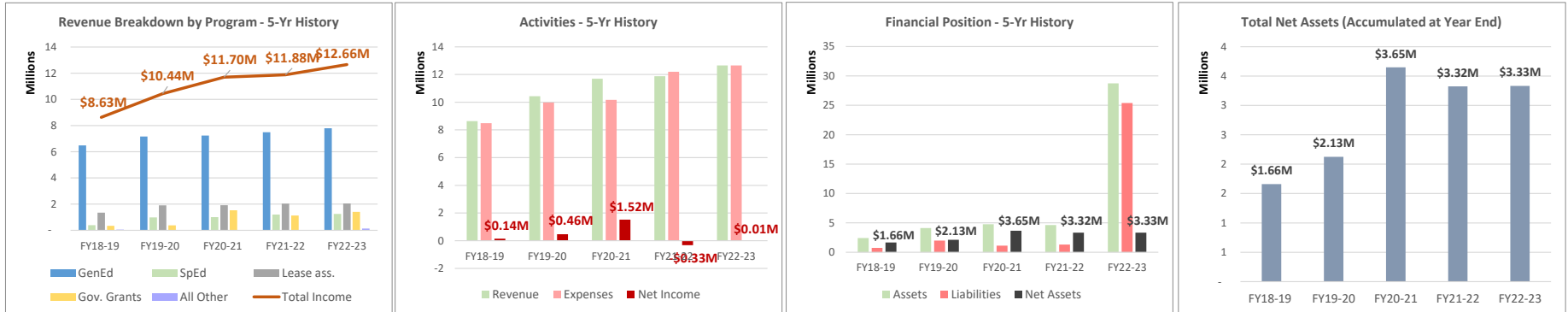
Total Fiscal Year 2023-24 Projected Expenses (excluding Depreciation and Deferred Rent)	\$ 12,362,725
Average Daily Expenses (<i>Total Projected Expenses ÷ 365</i>)	\$ 33,870
Total Cash Available for Operating Use (<i>Total Cash - Escrow</i>)	\$ 5,892,725
Number of Days of Unrestricted Cash Available (<i>Total Cash Available ÷ Average Daily Expenses</i>)	174.0

Liquidity Measures

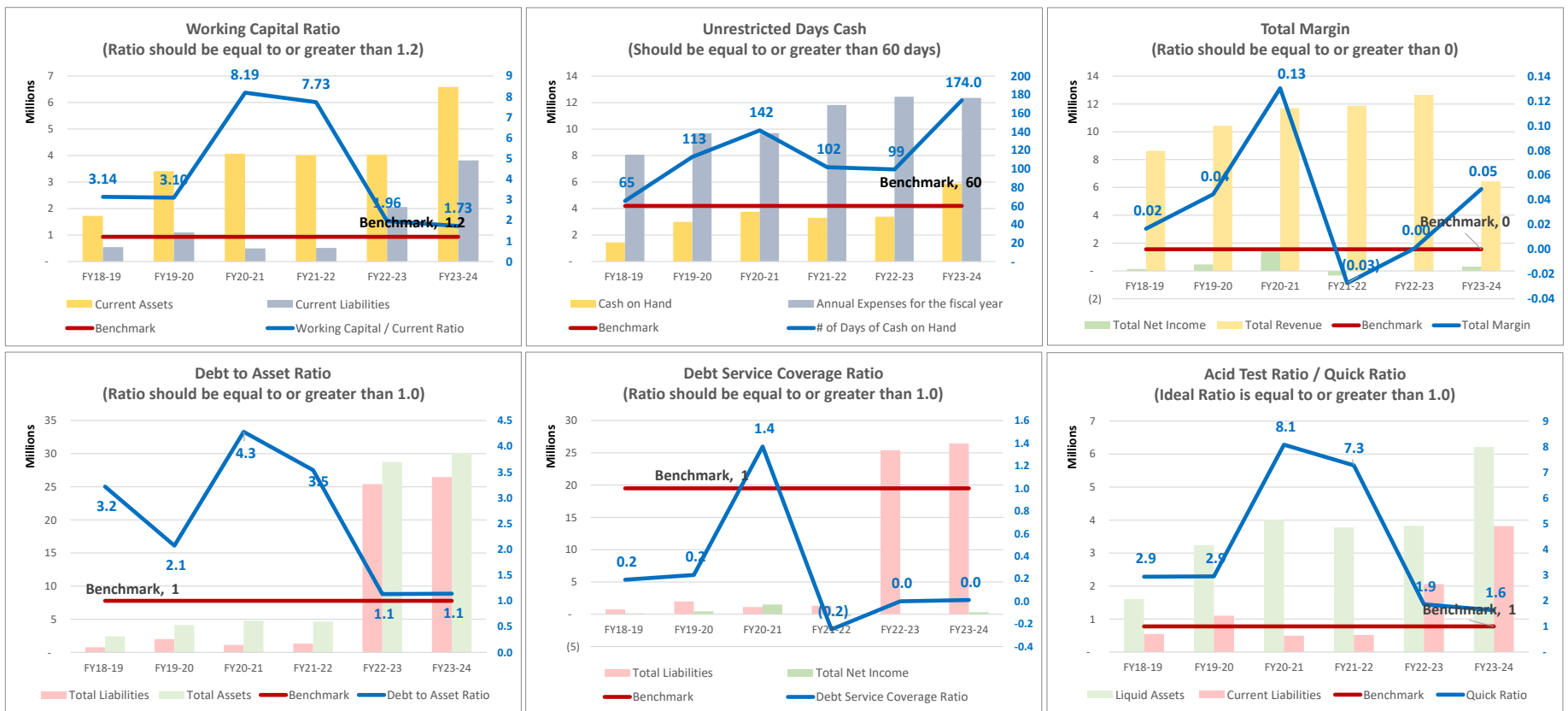
	At 12/31/23	Benchmark
• Current (Working) Capital Ratio - measures the School's ability to pay off its current liabilities (usually within one year) with its current assets such as cash and receivables. The higher the ratio, the better the School's liquidity position.	1.7	1.2
• Unrestricted Days Cash	174.0	60.0
• Debt to Asset Ratio - measures the School's assets that are financed by liabilities, or debts, rather than its equity. Greater than 1 indicates that the School's liabilities are higher than its assets	1.1	1.0
• Acid Test/Quick Ratio - indicates whether the School has sufficient short-term assets to cover its short-term liabilities.	1.6	1.0

Charter High School for Law and Social Justice Fiscal Dashboard

5-Year Performance History



Key Fiscal Indicators



Charter High School for Law and Social Justice

Statements of Financial Position

At Current Year-to-Date December 31, 2023, and June 30, 2023 and 2022

	[unaudited] 31-Dec 2023	June 30 [audited] 2023	[audited] 2022
ASSETS			
Current Assets:			
Cash and cash equivalents - Operating	\$ 2,219,448	\$ 249,836	\$ 3,299,067
Cash and cash equivalents - ICS ¹	3,673,278	3,137,664	-
Escrow - Restricted	100,848	100,797	100,699
Grants Receivable	308,073	404,802	460,010
Due from FOCHSLSJ	69,593	16,007	36,187
Per Pupil Receivable	14,400	32,114	14,400
Prepaid Expenses and Other Receivables	201,541	192,961	202,552
Total current assets	6,587,180	4,134,180	4,112,915
Security Deposit	-	400,000	-
ROU Asset ²	23,001,827	23,761,596	-
Fixed assets, Net	501,059	432,555	521,139
	\$ 30,090,066	\$ 28,728,331	\$ 4,634,054
LIABILITIES and NET ASSETS			
Current liabilities:			
Accounts Payable	\$ 129,894	\$ 18,529	\$ 2,931
Accrued Expenses & Payroll Liabilities	277,075	661,032	491,926
Deferred or Unearned Revenue	2,004,954	-	23,883
Short Term Lease Liability ³	1,402,958	1,376,995	-
Total current liabilities	3,814,882	2,056,555	518,740
Long-Term Liabilities:			
Long Term Lease Liability ⁴	22,630,608	23,340,117	-
Deferred Rent	-	-	791,377
Total Long-Term Liabilities	22,630,608	23,340,117	791,377
Net assets			
Net Assets without Donor Restrictions	3,331,659	3,323,937	3,648,989
Change in net assets during current period	312,917	7,723	(325,053)
Total net assets	3,644,577	3,331,659	3,323,937
TOTAL LIABILITIES and NET ASSETS	\$ 30,090,066	\$ 28,728,331	\$ 4,634,054

Notes:

¹ Current balance in IDB (ICS Product). Currently earning interest at a rate of 4.65%

² ROU Asset - Facility Lease

³ Short term lease liability - Facility Lease

⁴ Long term lease liability - Facility Lease

Summary Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Board Approved Budget

with Year End June 30, 2023 and 2022 Summary

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	Actuals	Full Year	Full Year	YTD as a %	[audited]	[audited]
	As of 12/31/23	Budget	Projection	of Projection (YTD=50%)	2023	2022
Total Revenue and Support	\$ 6,430,529	\$ 12,660,741	\$ 13,138,667	49%	\$ 12,660,289	\$ 11,878,429
Total Expenses	6,117,611	12,745,171	13,100,489	47%	12,652,567	12,203,481
<i>Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments</i>	\$ 312,917	\$ (84,430)	\$ 38,178		\$ 7,723	\$ (325,053)
GAAP Adjustments, net	(68,504)	382,446	254,172		(324,485)	232,102
<i>Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments</i>	\$ 244,413	\$ 298,016	\$ 292,350		\$ (316,762)	\$ (92,950)
Enrollment	466.13	445.00	458.00	102%	442.19	445.12
REVENUE and SUPPORT						
Per Pupil Tuition	\$ 4,801,127	\$ 9,268,861	\$ 9,563,428	50%	\$ 9,052,141	\$ 8,707,015
Lease Assistance	1,032,904	2,065,808	2,065,808	50%	2,054,115	2,042,655
Title and Other Government Grants	503,765	1,047,972	1,020,431	49%	1,412,548	1,128,440
Donations and Contributions	6,993	-	55,000		31,263	294
Other	85,739	278,100	434,000	20%	110,223	26
TOTAL REVENUE and SUPPORT	6,430,529	12,660,741	13,138,667	49%	12,660,289	11,878,429
EXPENSES						
Personnel Costs:						
Staff Salaries and Wages	3,229,784	6,791,332	6,961,094	46%	6,762,351	6,431,534
Payroll Taxes	269,510	615,999	621,758	43%	640,511	556,294
Fringe Benefits	602,671	1,388,121	1,370,631	44%	1,163,289	1,078,270
Total Personnel Costs	4,101,965	8,795,452	8,953,483	46%	8,566,151	8,066,098
Other Than Personnel Costs:						
Professional Services	182,021	284,970	424,848	43%	340,824	373,771
Academic Consultants and Services	9,891	18,540	22,375	44%	111,600	117,365
Curriculum and Classroom	158,120	408,605	433,029	37%	381,681	324,348
Recruitment and Development	125,673	171,150	210,000	60%	291,938	202,487
General Administrative Expenses	184,371	288,301	287,957	64%	252,788	317,558
General Insurance	87,393	97,850	95,000	92%	87,082	83,314
Technology	99,113	231,949	225,193	44%	193,288	281,955
Occupancy	1,109,127	2,218,254	2,218,254	50%	2,218,254	2,218,254
Other	168	100	350	48%	131	12,601
Total Other Than Personnel Costs	1,955,877	3,719,719	3,917,006	50%	3,877,587	3,931,653
Depreciation	59,769	230,000	230,000	26%	208,829	205,731
TOTAL EXPENSES	6,117,611	12,745,171	13,100,489	47%	12,652,567	12,203,481
Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments	312,917	(84,430)	38,178		7,723	(325,053)
GAAP Adjustments, net	(68,504)	382,446	254,172	-18%		
Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments	\$ 244,413	\$ 298,016	\$ 292,350		\$ 7,723	\$ (325,053)

Charter High School for Law and Social Justice

Detailed Statements of Revenue, Support and Expenses

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with Year End June 30, 2023 and 2022 Details

	Current Fiscal Year 2023-24 [unaudited]				June 30	
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Total Revenue and Support	\$ 6,430,529	\$ 12,660,741	\$ 13,138,667	49%	\$ 12,660,289	\$ 11,878,429
Total Expenses	6,117,611	12,745,171	13,100,489	47%	12,652,567	12,203,481
Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments	\$ 312,917	\$ (84,430)	\$ 38,178		7,723	(325,053)
GAAP Adjustments, net	(68,504)	382,446	254,172		(324,485)	232,102
Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments	\$ 244,413	\$ 298,016	\$ 292,350		\$ (316,762)	\$ (92,950)
Enrollment	466.13	445.00	458.00	102%	442.19	445.12
REVENUE and SUPPORT						
Per Pupil Tuition and Lease Assistance:						
4101 - GenEd Tuition from NYCDOE	\$ 4,188,015	\$ 8,105,153	\$ 8,399,720	50%	\$ 7,793,953	\$ 7,497,652
4102 - SpEd Tuition from NYCDOE	613,112	1,163,708	1,163,708	53%	1,258,188	1,209,363
4130 - Lease Assistance from NYCDOE	1,032,904	2,065,808	2,065,808	50%	2,054,115	2,042,655
4104 - Per Pupil Supplement	-	-	-		-	-
4101(a) and (b) - Tuition from other School Districts	-	-	-		-	-
Total Per Pupil Tuition and Lease Assistance	5,834,031	11,334,669	11,629,236	50%	11,106,256	10,749,670
Title and other Government Grants:						
4201 - Title IA	109,823	270,000	277,418	40%	283,503	242,464
4202 - Title IIA	22,101	32,000	32,072	69%	35,746	33,116
4203 - Title IVA	-	18,000	22,093	0%	18,935	16,817
4105 - Stimulus	-	-	-		-	-
4210 - CSP	-	-	-		-	49,050
4215 - Cares Act Grant	241,001	549,972	474,008	51%	932,637	676,823
4230 - IDEA Special Needs	130,840	94,000	130,840	100%	94,257	74,643
4120 - NYSTL	-	39,000	39,000	0%	-	-
4220 - eRate	-	45,000	45,000	0%	47,470	35,526
Total Title and other Government Grants	503,765	1,047,972	1,020,431	49%	1,412,548	1,128,440
Donations and Contributions:						
4305 - Unrestricted Donations and Contributions	6,993	-	55,000	13%	31,263	294
4401 - Fundraising Events	-	-	-		-	-
Total Donations and Contributions	6,993	-	55,000		31,263	294
Other:						
4501 - Interest and Dividends	85,739	100	156,000	55%	37,823	26
4602 - In-Kind Contributions	-	-	-		72,400	-
4603 - Donated Services	-	-	-		-	-
4600 - Other Sources of Revenue & Support - Other	-	278,000	278,000	0%	-	-
Total Other	85,739	278,100	434,000	20%	110,223	26
TOTAL REVENUE and SUPPORT	\$ 6,430,529	12,660,741	13,138,667	49%	\$ 12,660,289	\$ 11,878,429
EXPENSES						
Personnel Expenses						

Charter High School for Law and Social Justice

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Enrollment	466.13	445.00	458.00	102%	442.19	445.12
Salaries and Wages						
Administrative Staff:						
5105 - Executive Director	123,478	246,956	246,956	50%	239,856	232,780
5110 - Director of Operations	15,381	28,890	28,890	53%	24,645	43,620
5120 - Operations Staff	63,942	134,240	144,772	44%	115,750	122,482
5125 - Parent Coordinator	19,206	50,247	55,219	35%	54,231	53,622
5130 - Director of Finance	53,045	106,090	106,090	50%	103,058	100,000
5132 - Director of HR	79,567	106,090	159,135	50%	82,209	89,785
5135 - Director of IT	56,228	112,455	112,455	50%	108,760	97,167
5150 - School Aide/Security	-	-	-		0	(105)
5160 - Chief of Staff	-	-	-		-	-
Total Administrative Staff	410,848	784,968	853,517	48%	728,509	739,352
Instructional Oversight Staff:						
5201 - Principal	218,598	366,767	356,469	61%	190,657	185,385
5210 - Assistant Principal	283,975	467,901	489,748	58%	605,015	661,362
5212 - Director of SPED	65,272	116,390	133,375	49%	113,077	118,194
5220 - Guidance Counselor	193,192	372,828	389,606	50%	369,537	315,581
5225 - Social Worker	-	-	-		-	-
5230 - Director of College	62,841	116,390	116,390	54%	113,869	96,863
5245 - Associate Dean	162,661	324,626	324,626	50%	325,128	366,554
5250 - SPED Coordinator	-	-	-		-	(2,096)
Total Academic Oversight Staff	986,539	1,764,902	1,810,214	54%	1,717,282	1,741,843
Instructional Staff:						
5310 - Teachers - ELA	330,562	712,285	816,577	40%	687,746	586,909
5315 - Teachers - Math	311,903	718,342	794,031	39%	611,226	539,219
5320 - Teachers - Social Studies	259,981	496,857	605,173	43%	475,621	489,038
5325 - Teachers - Science	208,713	498,648	421,221	50%	634,749	544,785
5330 - Foreign Languages	92,461	266,225	211,479	44%	172,342	162,923
5335 - Teachers - Physical Education / Health	133,874	315,619	309,894	43%	285,663	263,847
5345 - Teachers - The Arts	97,081	205,945	215,495	45%	203,754	196,790
5350 - Teachers - SPED	114,038	352,685	377,014	30%	284,916	340,069
5355 - Teachers - Law	43,512	96,011	100,332	43%	90,188	90,499
5365 - Teachers - SAT/Freshman Seminar	34,297	75,678	79,084	43%	72,061	71,334
5370 - Teachers - Substitute	40,200	147,167	87,063	46%	134,192	49,694
5375 - Teachers - Intervention	-	-	-		-	(2,500)

Charter High School for Law and Social Justice

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Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments	\$ 244,413	\$ 298,016	\$ 292,350		\$ (316,762)	\$ (92,950)
Enrollment	466.13	445.00	458.00	102%	442.19	445.12
Total Instructional Staff	1,666,623	3,885,462	4,017,363	41%	3,652,459	3,332,608
Incentives and Special Programs:						
5410 - Stipends	7,621	25,000	23,000	33%	13,519	13,595
5411 - Department Chairs/Leads	-	25,000	23,000	0%	14,704	35,516
5412 - News Literacy Course	-				-	20,020
5413 - Athletic Director/Coaches	35,608	80,000	50,000	71%	101,408	97,992
5414 - After School Clubs	15,339	35,000	33,000	46%	41,615	76,910
5415 - Extra Classes/Lunch Duties	18,798	30,000	28,000	67%	25,036	84,979
5416 - Other Incentives	3,658	25,000	23,000	16%	11,085	36,542
5420 - Summer Bridge Program	16,446	20,000	18,000	91%	10,300	17,905
5425 - Summer School	67,574	90,000	73,000	93%	132,825	190,176
5430 - Saturday Academy Regents Prep	732	26,000	9,000	8%	19,609	9,097
5440 - Bonus	-				294,000	35,000
Total Incentives and Special Programs	165,774	356,000	280,000	59%	664,101	617,732
Total Salaries and Wages	3,229,784	6,791,332	6,961,094	46%	6,762,351	6,431,534
Payroll Taxes and Fringe Benefits						
Payroll Taxes:						
5510 - Employer FICA (SS and Medicare)	239,300	494,059	516,918	46%	530,685	453,935
5505 - Unemployment Insurance	9,173	73,440	53,840	17%	41,075	47,579
5530 - Disability Insurance	3,071	2,500	5,000	61%	18,740	6,597
5610 - Workers Compensation Insurance	17,967	45,000	45,000	40%	50,011	46,386
5515 - MCTMT Tax	-	1,000	1,000	0%	-	-
5501 - FUTA	-				-	1,796
Total Payroll Taxes	269,510	615,999	621,758	43%	640,511	556,294
Fringe Benefits:						
5601 - Health Insurance (Medical, Dental and Vision)	478,332	1,112,970	1,125,930	42%	952,140	932,286
5702 - Employer Retirement Plan Match	106,866	223,151	192,701	55%	190,709	114,819
5615 - STD, LTD and Life Insurance	16,513	50,000	50,000	33%	18,144	29,921
5630 - HRA	960	2,000	2,000	48%	2,295	1,245
Total Fringe Benefits	602,671	1,388,121	1,370,631	44%	1,163,289	1,078,270
Total Payroll Taxes and Fringe Benefits	872,181	2,004,120	1,992,389	44%	1,803,800	1,634,564
Total Compensation (Salaries, Wages, Taxes and Benefits)	4,101,965	8,795,452	8,953,483	46%	8,566,151	8,066,098
Other Than Personnel Expenses						

Charter High School for Law and Social Justice

Detailed Statements of Revenue, Support and Expenses

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Enrollment	466.13	445.00	458.00	102%	442.19	445.12
Professional Services:						
6301 - Accounting and Bookkeeping	60,326	124,200	132,848	45%	148,396	134,445
6301 - Audit	-	20,000	20,000	0%	-	-
6321 - Legal	42,571	36,050	50,000	85%	56,267	6,189
5701 - Benefits Administrators and Consultants	2,969	-	15,000	20%	6,430	8,493
6305 - Payroll	9,208	15,450	15,000	61%	15,418	12,616
6330 - Fundraising and Grant Writing	-	9,270	9,000	0%	-	-
6390 - Startup Consulting	-	-	-	-	-	-
6380 - Other Professional Services	66,948	80,000	183,000	37%	114,314	212,028
Total Professional Services	182,021	284,970	424,848	43%	340,824	373,771
Academic Consultants and Services:						
6310 - Educational Partner Organizations	9,375	-	14,375	65%	111,600	105,800
6370 - Culture Consultants	-	-	-	-	-	-
6395 - Science Consulting Services	-	10,300	-	-	-	-
6350 - Substitute Services	516	8,240	8,000	6%	-	11,565
Total Academic Consultants and Services	9,891	18,540	22,375	44%	111,600	117,365
Curriculum and Classroom:						
7101 - Classroom Supplies	17,428	25,750	25,000	70%	9,090	59,243
7105 - Classroom Furniture and Equipment (Non-Asset)	-	2,060	2,000	0%	1,058	-
7115 - ELA Supplies & Materials	5,048	5,150	8,000	63%	1,081	4,849
7117 - Subscriptions/Dues	771	15,450	15,000	5%	9,825	9,402
7120 - Math Supplies & Materials	6,060	5,150	15,000	40%	-	923
7125 - Social Studies Supplies & Materials	-	2,060	2,000	0%	207	-
7130 - Science Supplies & Materials	4,767	15,450	15,000	32%	12,075	1,346
7135 - Foreign Language Supplies & Materials	427	2,575	2,500	17%	346	1,533
7136 - Art Supplies & Materials	15,912	46,350	45,000	35%	68,792	46,578
7140 - College Advisement Supplies & Materials	8,003	19,085	18,529	43%	9,581	140
7145 - Phys Ed Supplies & Materials	7,593	8,240	10,000	76%	8,271	11,666
7150 - Special Education Supplies & Materials	-	1,030	1,000	0%	-	-
7155 - Saturday Academy Regents Prep Supplies	176	5,150	5,000	4%	-	-
7160 - Assessment Supplies and Materials	2,173	6,500	4,000	54%	7,846	-
7165 - Field Trips	4,818	19,055	18,500	26%	37,571	17,857
7166 - Student Transportation	854	5,150	5,000	17%	1,304	3,500
7170 - Extracurricular Activities	15,172	51,500	50,000	30%	25,225	23,594
7175 - Enrichment Programs	-	-	-	-	-	-

Charter High School for Law and Social Justice

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Enrollment	466.13	445.00	458.00	102%	442.19	445.12
7176 - Intensive Programming		25,750	25,000	0%		
7177 - Summer Bridge	900	20,600	15,000	6%	18,445	11,405
7180 - Student Rewards	11,715	10,300	17,500	67%	15,466	7,875
7181 - Senior Activities Supplies & Materials	38,129	51,500	50,000	76%	143,373	123,506
7185 - Scholarship/Uniforms	15,347	20,600	40,000	38%	9,152	932
7190 - Parent Programs	2,828	5,150	5,000	57%	2,974	-
7195 - NYSTL Expense	-	39,000	39,000	0%	-	-
Total Curriculum and Classroom	158,120	408,605	433,029	37%	381,681	324,348
Recruitment and Development:						
6520 - Staff Recruitment	26,094	30,000	40,000	65%	37,040	38,485
6502 - Student Recruitment	2,246	41,200	30,000	7%	34,050	39,106
6401 - Instructional Staff Professional Development	78,636	79,350	100,000	79%	209,344	106,893
6410 - Non-Instructional Staff Professional Development	15,325	5,150	25,000	61%	1,009	5,816
6420 - Board Development	3,372	15,450	15,000	22%	10,495	12,188
Total Recruitment and Development	125,673	171,150	210,000	60%	291,938	202,487
General Administrative Expenses:						
6101 - Office Supplies	27,558	72,100	70,000	39%	80,055	81,777
8201 - Telephone and Fax	12,166	25,750	25,000	49%	31,971	18,101
6102 - Copy Paper	-	-	-		-	-
6105 - Furniture and Equipment (Non-Capitalized)	2,879	10,300	10,000	29%	6,545	7,585
6110 - Postage	3,506	16,068	15,600	22%	10,478	13,062
6115 - Copy Machine Lease	13,426	20,600	20,000	67%	21,493	21,149
6125 - Staff Transportation	19,703	31,200	22,600	87%	28,160	24,141
6130 - Team Building / Staff Appreciation	48,768	41,200	55,000	89%	32,309	53,850
6140 - Due and Subscriptions	46,504	56,650	55,000	85%	37,529	52,305
6150 - Student Meals	-	1,030	1,000	0%	-	491
6160 - Offsite Storage Facility Rental	1,451	4,260	4,260	34%	2,310	3,176
6601 -Fundraising	-	-	-		-	-
6170 - COVID-9 Supplies and Materials	8,410	9,143	9,497	89%	1,939	41,921
Total General Administrative Expenses	184,371	288,301	287,957	64%	252,788	317,558
General Insurance:						
6201 - General Insurance	87,393	97,850	95,000	92%	87,082	83,314
Total General Insurance	87,393	97,850	95,000	92%	87,082	83,314
Technology:						

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GAAP Adjustments, net	(68,504)	382,446	254,172		(324,485)	232,102
Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments	\$ 244,413	\$ 298,016	\$ 292,350		\$ (316,762)	\$ (92,950)
Enrollment	466.13	445.00	458.00	102%	442.19	445.12
8205 - Internet Connectivity Expense	20,942	61,800	60,000	35%	46,569	89,522
8210 - Network Maintenance/Tech Support Services	35,735	69,724	67,693	53%	75,583	97,105
8215 - Database Services	30,571	49,440	48,000	64%	58,807	69,967
8220 - Website Consultants/Expenses	-	2,060	2,000	0%	705	510
8225 - Technology Equipment & Supplies	5,302	21,115	20,500	26%	2,255	2,895
8230 - Software Subscription	5,333	10,300	10,000	53%	5,734	17,877
8250 - Other Maintenance/Repairs	-	5,150	5,000	0%	-	-
8260 - Accounting Software Subscription	1,231	7,210	7,000	18%	3,634	4,079
8200 - Technology/Communication Expens - Other	-	5,150	5,000	0%	-	-
Total Technology	99,113	231,949	225,193	44%	193,288	281,955
Occupancy:						
8101 - DOE Lease Payments	1,109,127	2,065,808	2,065,808	50%	2,218,254	2,042,655
8102 - Deferred Rent	-	152,446	152,446	-	-	175,599
8103 - Rent In-Kind	-	-	-	-	-	-
8120 - Janitorial	-	-	-	-	-	-
8140 - Repairs & Maintenance	-	-	-	-	-	-
Total Occupancy	1,109,127	2,218,254	2,218,254	50%	2,218,254	2,218,254
Other:						
8801 - Bank Fees and Charges	168	100	350	48%	131	169
8810 - Taxes and Fees	-	-	-	-	-	-
9100 - Bad Debt	-	-	-	-	-	12,433
8830 - Loss on Disposal of Assets	-	-	-	-	-	-
Total Other	168	100	350	48%	131	12,601
Depreciation	59,769	230,000	230,000	26%	208,829	205,731
TOTAL EXPENSES	6,117,611	12,745,171	13,100,489	47%	12,652,567	12,203,481
Excess/(Deficit) of Revenue and Support over Expenses - BUDGET Basis	\$ 312,917	\$ (84,430)	\$ 38,178		\$ 7,723	\$ (325,053)
GAAP Adjustments						
Add:						
Depreciation	59,769	230,000	230,000	26%	208,829	205,731
Deferred Rent	-	152,446	152,446	0%	-	175,599
Less:						
Security Deposit - Middle School	-	-	-	-	400,000	-
Capital Expenditures	128,274	-	128,274	100%	133,314	149,227

Charter High School for Law and Social Justice

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Board Approved Budget
with Year End June 30, 2023 and 2022 Details

	Current Fiscal Year 2023-24 [unaudited]				June 30	
	Actuals	Full Year	Full Year	YTD as a %	[audited]	[audited]
	As of 12/31/23	Budget	Projection	of Projection (YTD=50%)	2023	2022
Total Revenue and Support	\$ 6,430,529	\$ 12,660,741	\$ 13,138,667	49%	\$ 12,660,289	\$ 11,878,429
Total Expenses	6,117,611	12,745,171	13,100,489	47%	12,652,567	12,203,481
Excess/(Deficit) of Revenue and Support over Expenses <u>before</u> GAAP Adjustments	\$ 312,917	\$ (84,430)	\$ 38,178		7,723	(325,053)
GAAP Adjustments, net	(68,504)	382,446	254,172		(324,485)	232,102
Excess/(Deficit) of Revenue and Support over Expenses <u>after</u> GAAP Adjustments	\$ 244,413	\$ 298,016	\$ 292,350		\$ (316,762)	\$ (92,950)
Enrollment	466.13	445.00	458.00	102%	442.19	445.12
Capital Expenditures - in-kind						
Total GAAP Adjustments	(68,504)	382,446	254,172	-27%	(324,485)	232,102
Excess/(Deficit) of Revenue and Support over Expenses - <u>OPERATING</u> Basis	\$ 244,413	\$ 298,016	\$ 292,350		\$ (316,762)	\$ (92,950)

Charter High School for Law and Social Justice

Statement of Cashflow from Jan 1, 2024 - Mar 31, 2024

	<u>Jan-24</u>	<u>Feb-24</u>	<u>Mar-24</u>	<u>Total</u>
Cash Balance (Unrestricted) @ 12/31/2023	5,892,725	4,757,315	5,933,526	5,892,725
NYC public school district		1,933,956		1,933,956
Federal Title Grants		377,666		377,666
TOTAL CASH AVAILABLE	5,892,725	7,068,937	5,933,526	8,204,348
COMPENSATION EXPENSE				
Personel Cost (Gross Salaries)	621,885	621,885	621,885	1,865,655
Payroll Taxes and Fringe	186,701	186,701	186,701	560,104
TOTAL COMPENSATION EXPENSE	808,586	808,586	808,586	2,425,759
Other Than Personnel Costs - Ongoing				
Professional Services	42,552	42,552	42,552	127,655
Curriculum and Classroom	45,818	45,818	45,818	137,454
Recruitment and Development	14,054	14,054	14,054	42,163
General Administrative Expenses	17,264	17,264	17,264	51,793
General Insurance	1,268	1,268	1,268	3,803
Technology	21,013	21,013	21,013	63,040
Occupancy	184,855	184,855	184,855	554,564
Current Accounts Payable	129,894			129,894
Total Other Than Personnel Costs - Ongoing	326,824	326,824	326,824	980,473
TOTAL CASH OUTFLOWS	1,135,411	1,135,411	1,135,411	3,406,232
TOTAL OPERATING CASH BALANCE - PROJECTED	4,757,315	5,933,526	4,798,115	4,798,115
Days of cash on hand	140.46	175.18	141.66	