



Charter Schools Institute
The State University of New York

Summary of Performance

**PROPOSAL TO MERGE
HARLEM VILLAGE ACADEMY EAST CHARTER SCHOOL
INTO
HARLEM VILLAGE ACADEMY WEST CHARTER SCHOOL**

REPORT DATE: JANUARY 24, 2024

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BACKGROUND INFORMATION

Harlem Village Academy East Charter School

The State University of New York Board of Trustees (the “SUNY Trustees”) approved the charter for Harlem Village Academy East Charter School (“HVA East”) on June 25, 2002. The school opened in the fall of 2005. The school currently serves 634 students in grades K-12 across two locations at 2351 First Avenue and 35 West 124th Street, New York, NY in Community Schools Districts (“CSDs”) 4 and 5, respectively. Most recently, the SUNY Trustees granted HVA East a full-term, three-year renewal on March 15, 2023 in order to align its charter term with Harlem Village Academy West Charter School (“HVA West”).

Harlem Village Academy West Charter School

The SUNY Trustees approved the charter for HVA West on June 25, 2002. The school opened in the fall of 2003. The school currently serves 634 students in grades K-12 across four locations at 74 West 124th Street, 132 West 124th Street, 244 West 144th Street, and 35 West 124th Street in CSDs 3 and 5. Most recently, the SUNY Trustees granted HVA West a full-term, five-year renewal on March 15, 2023.

Harlem Village Academy West 2 Charter School

The SUNY Trustees approved the charter for Harlem Village Academy West 2 Charter School (“HVA West 2”) on June 6, 2018. The school opened in the fall of 2019 and operates under HVA West’s education corporation. The school currently serves 300 students in grades K-5 across two locations at 74 West 124th Street and 132 West 124th Street in CSDs 3 and 5. Most recently, the SUNY Trustees granted HVA West 2 a full-term, four-year renewal on March 15, 2023 in order to align its charter term with HVA West.

MERGER SUMMARY

HVA East’s education corporation seeks to merge into HVA West’s education corporation effective July 1, 2024. The education corporation will be renamed “Harlem Village Academies Charter Schools.” The charters will be named as follows:

- Harlem Village Academy East Charter School will remain Harlem Village Academy East Charter School;
- Harlem Village Academy West Charter School will be renamed Harlem Village Academy North Charter School; and,
- Harlem Village Academy West 2 Charter School will be renamed Harlem Village Academy West Charter School.

The schools will continue to provide the same effective academic programming currently in place. Under the merger, the education corporation would continue to serve all current grades and students while reconfiguring the grades each constituent charter operates in a more efficient structure, as follows:

- HVA East currently operates a K-12 program. Its high school is co-located with HVA West’s high school. Under the proposed merger, HVA East will continue to serve its current K-8 program, with its existing high school program and students shifting under HVA West.
- HVA West currently operates a K-12 program. Its elementary school is co-located with HVA West 2’s elementary program. Under the proposed merger, HVA West will continue to serve its current 5-12 program, with its existing K-4 students shifting under HVA West 2.

- HVA West 2 currently operates a K-5 program and will continue to serve its K-4 program, with its existing 5th grade students shifting under HVA West.

ACADEMIC ANALYSIS

All three Harlem Village Academy schools posted high performance across all absolute, comparative, and growth measures of performance included in school Accountability Plans in 2018-19, 2021-22, and 2022-23. (Achievement data from the New York State assessments in ELA and mathematics were not available in 2019-20 and 2020-21.) HVA East and HVA West serve Kindergarten – 12th grade. These schools posted high performance on measures of elementary and middle school achievement. Each school also outperformed its district on high school academic achievement measures. HVA West 2 served Kindergarten – 4th grade in 2022-23. That year, the school posted high academic performance after its second year with students enrolled in testing grades.

HVA East met its ELA and mathematics goals in 2022-23, exceeding the targets for nearly all accountability measures in its Accountability Plan. Notably, 80% of tested students in 3rd – 8th grade scored at or above proficiency on the state’s mathematics assessment. This level of performance is concomitant with a mean growth percentile of 75, which indicates strong performance on this measure. In both ELA and mathematics, the school’s effect sizes exceeded 1.5 demonstrating the school performed higher than expected to a large degree in comparison to schools throughout the state enrolling similar proportions of economically disadvantaged students during 2022-23.

Similarly, HVA West met its ELA and mathematics goals in 2022-23 with exemplary performance on the state assessments. In 2022-23, the school posted comparative effect sizes greater than two in ELA and mathematics, placing the school’s performance in the highest echelon among schools throughout the state enrolling similar concentrations of economically disadvantaged students. Notably, HVA West’s mean growth score in mathematics was 67 in 2022-23 demonstrating the school grew the mathematics learning of its students faster than most schools throughout the state.

HVA East posted a four-year graduation rate of 85% and HVA West posted a rate of 92% for 2022-23. In both cases, large proportions of students graduate after four years and earn acceptance into college. At HVA-East, 95% of 2023 graduates were accepted into college while all graduates at HVA-West were accepted.

HVA West 2 administered the state’s ELA and mathematics assessments to its 3rd and 4th grade students in 2022-23. The school posted very high performance in its second year of testing, meeting its Accountability Plan goals in ELA and mathematics while exceeding performance targets for nearly every measure included in the Accountability Plan. In ELA, 80% of the school’s tested students enrolled in at least their second year scored at or above proficiency on the state assessment while 91% percent did so in mathematics.

FISCAL AND LEGAL ANALYSIS

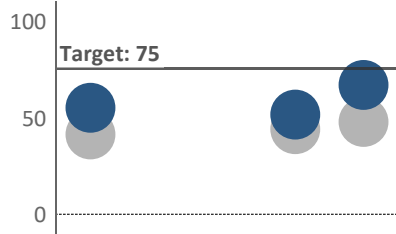
The Institute reviewed the proposed budget submitted by HVA West, including enrollment projections, curriculum, staffing plans, policies, and budgets and found them satisfactory. The Institute also reviewed the most recent audited financial statements for HVA East and West. The fiscal health of HVA East is strong, with a reported \$3.3 million in net assets and two months of cash on hand for liabilities due shortly as of June 30, 2023. The fiscal health of HVA West is weak, with \$2 million in net assets and 0.7 months of cash to pay for liabilities due shortly as of June 30, 2023.

Despite HVA West's areas for fiscal improvement, the proposed revision presents a robust financial model that will allow the education corporation to share programs and resources of academic programs, fiscal management and operational support, human resources, technology, and public relations across its constituent schools. The merged education corporation will benefit from a combined balance sheet, which is a combination of individual school assets and liabilities. (See the Institute's most recent Fiscal Dashboard included in this summary.)

The Institute also reviewed the proposed revision from the legal perspective and finds it suitable under the Act and applicable law. Therefore, the Institute recommends the Charter Schools Committee approve the requested revision.

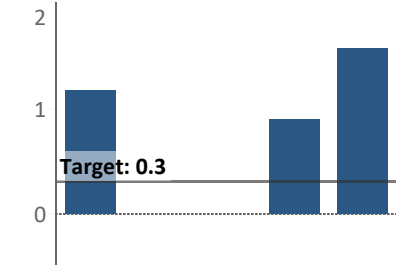
ENGLISH LANGUAGE ARTS ACCOUNTABILITY PLAN GOAL

District Comparison. The percentage of students at the **charter** performing at or above proficiency in ELA compared to the **district**.



Test Year	Comp Grades	District %	Charter %
2019	3-8	42	55
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-8	44	52
2023	3-8	48	67

Effect Size. The chart shows charter's effect size above its predicted level of performance in **ELA** according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State.



Test Year	Test Grades	ED%	Effect Size
2019	3-8	86.8	1.18
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-8	89.3	0.89
2023	3-8	92.8	1.56

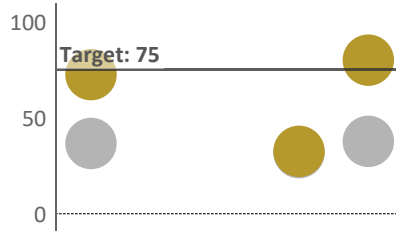
Comparative Growth Measure: Mean Growth Percentile. The charter's unadjusted mean growth percentile for all students in grades 4-8 will be above target of 50 in **ELA**.



Test Year	Charter Mean Growth
2019	54.5
2020	N/A
2021	N/A
2022	N/A
2023	59.4

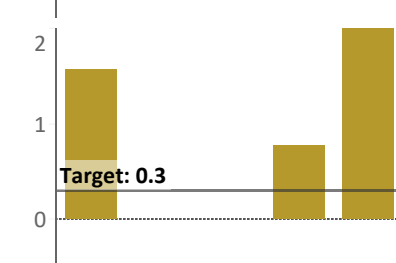
MATHEMATICS ACCOUNTABILITY PLAN GOAL

District Comparison. The percentage of students at the **charter** performing at or above proficiency in mathematics compared to the **district**.



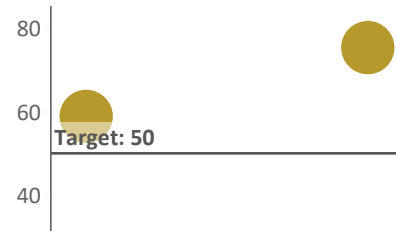
Test Year	Comp Grades	District %	Charter %
2019	3-8	37	73
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-8	32	33
2023	3-8	38	80

Effect Size. The chart shows charter's effect size above its predicted level of performance in **mathematics** according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State.



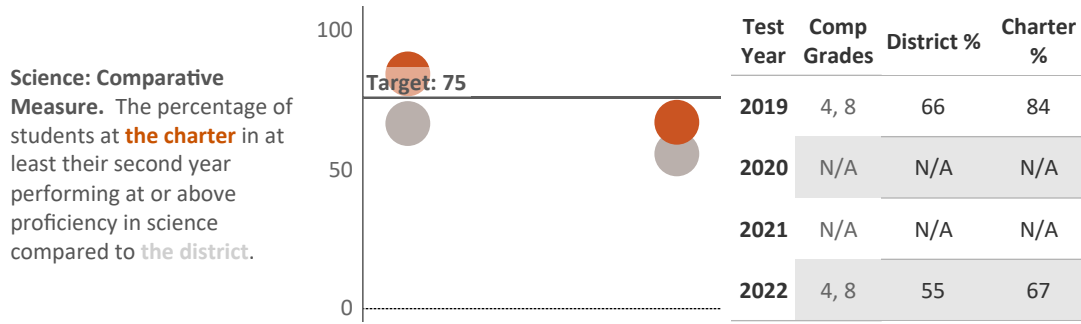
Test Year	Test Grades	ED%	Effect Size
2019	3-8	86.8	1.57
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-8	89.4	0.77
2023	3-8	92.8	2.04

Comparative Growth Measure: Mean Growth Percentile. The charter's unadjusted mean growth percentile for all students in grades 4-8 will be above target of 50 in **mathematics**.



Test Year	Charter Mean Growth
2019	58.9
2020	N/A
2021	N/A
2022	N/A
2023	75.4

SCIENCE ACCOUNTABILITY PLAN GOAL



TESTED PERCENTAGES

	2019		2022		2023	
	ELA	Math	ELA	Math	ELA	Math
School Tested Number	268	266	277	262	206	203
School Tested %	97.5%	96.7%	96.9%	91.9%	93.6%	92.7%
District Tested %	89.3%	82.6%	83.8%	74.3%	77.5%	75.6%

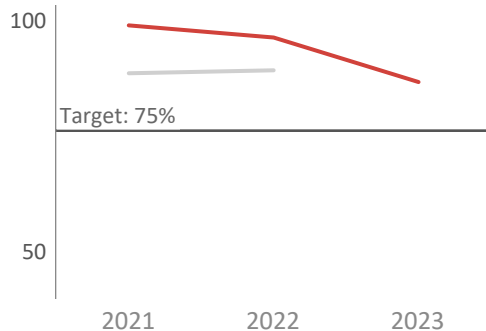
SPECIAL POPULATIONS PERFORMANCE*

	2018	2019	2022
Students with Disabilities Tested on State Exam	68	57	61
Charter Percent Proficient on ELA Exam	19.1	22.8	31.1
District Percent Proficient	11.6	12.5	16.1
Tested on NYSESLAT Exam	8	5	7
Charter Percent 'Commanding' or Making Progress	62.5	0.0	0.0

* The academic outcome data about the performance of students receiving special education services and English language learners ("ELLs") above is not tied to separate goals in the charter school's formal Accountability Plan. The NYSESLAT, the New York State English as a Second Language Achievement Test, is a standardized state exam. "Making Progress" is defined as moving up at least one level of proficiency. Student scores fall into five categories/proficiency levels: Entering; Emerging; Transitioning; Expanding; and, Commanding. In order to comply with Family Educational Rights and Privacy Act regulations on reporting education outcome data, the Institute does not report assessment results for groups containing five or fewer students and indicates this with an "s".

HIGH SCHOOL GRADUATION RATE

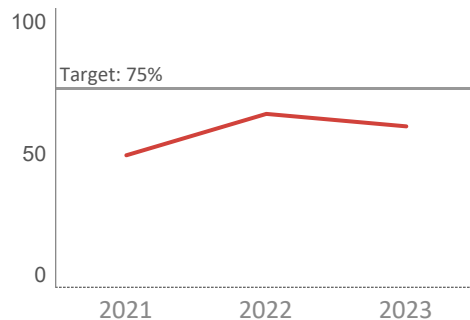
Comparative Measure: Graduation Rate. Each year, the percentage of the **charter school's students graduating** after completion of their fourth year will exceed the **District**.



	District %	Charter %
2021	87.0	97.0
2022	87.6	94.4
2023		85.2

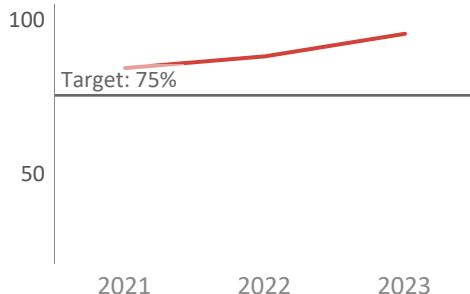
COLLEGE PREPARATION AND ATTAINMENT

College Preparation Measure: Each year, 75 percent of **graduates** will demonstrate college preparation through one or more indicators including passing an AP exam or earning an advanced diploma.



	Graduates	College Prep %
2021	32	50.0
2022	34	65.6
2023	23	60.9

College Attainment Measure: Matriculation into College. Each year, 75 percent of **graduating students** will enroll in a college or university.



	Grad N	Matriculation %
2021	32	84.4
2022	34	88.2
2023	23	95.7

ENGLISH LANGUAGE ARTS AND MATHEMATICS

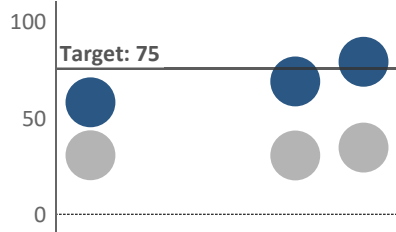
Comparative and Absolute Measure: District Comparison. Each year, the charter school's **ELA Accountability Performance Index** and the **math PI** will exceed the **district's PI** and the **state's MIP**.



	MIP	District PI	Charter PI
2018	189	193	180
2019	191	193	165
2018	149	143	119
2019	151	151	145

ENGLISH LANGUAGE ARTS ACCOUNTABILITY PLAN GOAL

District Comparison. The percentage of students at **the charter** performing at or above proficiency in ELA compared to **the district**.



Test Year	Comp Grades	District %	Charter %
2019	3-8	31	58
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-8	31	69
2023	3-8	35	79

Effect Size. The chart shows charter's effect size above its predicted level of performance in **ELA** according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State.



Test Year	Test Grades	ED%	Effect Size
2019	3-8	78.8	1.17
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-8	86.4	1.51
2023	3-8	90.0	2.12

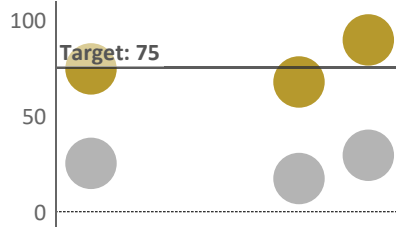
Comparative Growth Measure: Mean Growth Percentile. The charter's unadjusted mean growth percentile for all students in grades 4-8 will be above target of 50 in **ELA**.



Test Year	Charter Mean Growth
2019	53.4
2020	N/A
2021	N/A
2022	N/A
2023	57.0

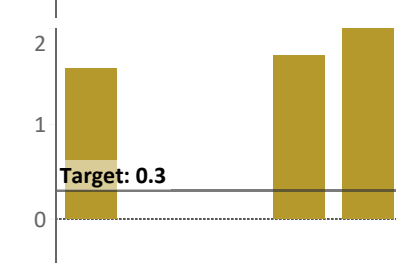
MATHEMATICS ACCOUNTABILITY PLAN GOAL

District Comparison. The percentage of students at **the charter** performing at or above proficiency in mathematics compared to **the district**.



Test Year	Comp Grades	District %	Charter %
2019	3-8	25	75
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-8	17	68
2023	3-8	30	90

Effect Size. The chart shows charter's effect size above its predicted level of performance in **mathematics** according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State.



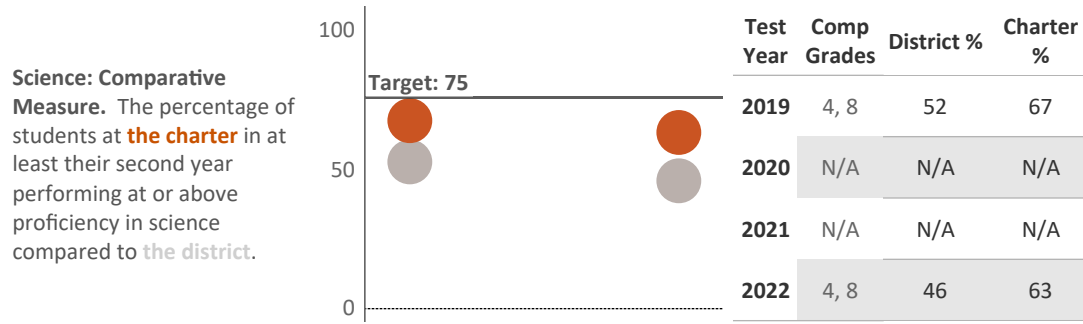
Test Year	Test Grades	ED%	Effect Size
2019	3-8	78.8	1.58
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-8	86.5	1.72
2023	3-8	90.1	2.38

Comparative Growth Measure: Mean Growth Percentile. The charter's unadjusted mean growth percentile for all students in grades 4-8 will be above target of 50 in **mathematics**.



Test Year	Charter Mean Growth
2019	52.7
2020	N/A
2021	N/A
2022	N/A
2023	67.1

SCIENCE ACCOUNTABILITY PLAN GOAL



TESTED PERCENTAGES

	2019		2022		2023	
	ELA	Math	ELA	Math	ELA	Math
School Tested Number	355	356	376	359	282	289
School Tested %	94.9%	95.2%	92.4%	88.4%	87.0%	89.2%
District Tested %	87.6%	84.2%	83.5%	77.2%	82.6%	76.5%

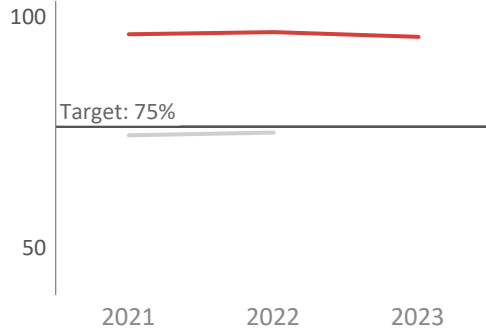
SPECIAL POPULATIONS PERFORMANCE*

	2018	2019	2022
Students with Disabilities Tested on State Exam	79	70	78
Charter Percent Proficient on ELA Exam	31.6	28.6	37.2
District Percent Proficient	12.1	14.1	13.3
Tested on NYSESLAT Exam	34	29	23
Charter Percent 'Commanding' or Making Progress	23.5	0.0	39.1

* The academic outcome data about the performance of students receiving special education services and English language learners ("ELLs") above is not tied to separate goals in the charter school's formal Accountability Plan. The NYSESLAT, the New York State English as a Second Language Achievement Test, is a standardized state exam. "Making Progress" is defined as moving up at least one level of proficiency. Student scores fall into five categories/proficiency levels: Entering; Emerging; Transitioning; Expanding; and, Commanding. In order to comply with Family Educational Rights and Privacy Act regulations on reporting education outcome data, the Institute does not report assessment results for groups containing five or fewer students and indicates this with an "s".

HIGH SCHOOL GRADUATION RATE

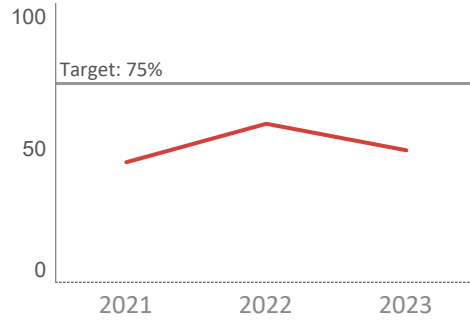
Comparative Measure: Graduation Rate. Each year, the percentage of **the charter school's students graduating** after completion of their fourth year will exceed the **District**.



	District %	Charter %
2021	73.3	94.3
2022	73.8	94.7
2023		93.8

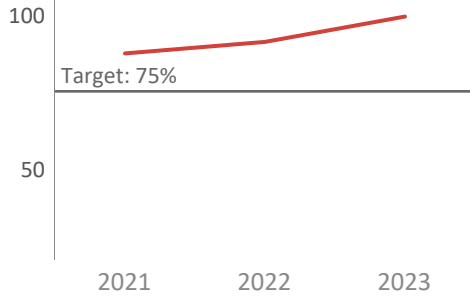
COLLEGE PREPARATION AND ATTAINMENT

College Preparation Measure: Each year, 75 percent of **graduates** will demonstrate college preparation through one or more indicators including passing an AP exam or earning an advanced diploma.



	Graduates	College Prep %
2021	33	45.5
2022	36	60.0
2023	30	50.0

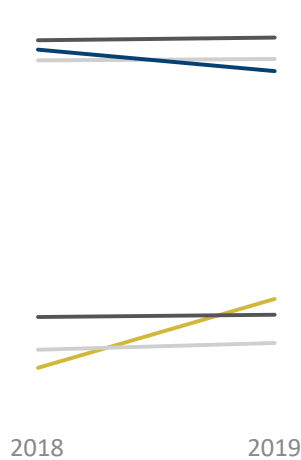
College Attainment Measure: Matriculation into College. Each year, 75 percent of **graduating students** will enroll in a college or university.



	Grad N	Matriculation %
2021	33	87.9
2022	36	91.7
2023	30	100.0

ENGLISH LANGUAGE ARTS AND MATHEMATICS

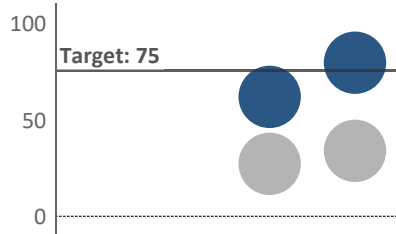
Comparative and Absolute Measure: District Comparison. Each year, the charter school's **ELA Accountability Performance Index** and the **math PI** will exceed **the district's PI** and the **state's MIP**.



	MIP	District PI	Charter PI
2018	189	174	182
2019	191	175	166
2018	149	120	104
2019	151	126	165

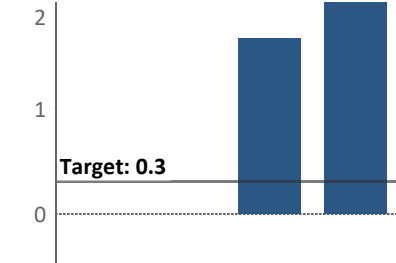
ENGLISH LANGUAGE ARTS ACCOUNTABILITY PLAN GOAL

District Comparison. The percentage of students at **the charter** performing at or above proficiency in ELA compared to **the district**.



Test Year	Comp Grades	District %	Charter %
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3	28	62
2023	3-4	34	80

Effect Size. The chart shows charter's effect size above its predicted level of performance in **ELA** according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State.



Test Year	Test Grades	ED%	Effect Size
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3	84.6	1.66
2023	3-4	84.8	2.30

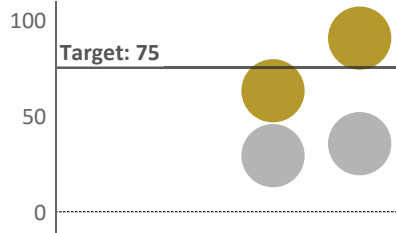
Comparative Growth Measure: Mean Growth Percentile. The charter's unadjusted mean growth percentile for all students in grades 4-8 will be above target of 50 in **ELA**.



Test Year	Charter Mean Growth
2020	N/A
2021	N/A
2022	N/A
2023	48.5

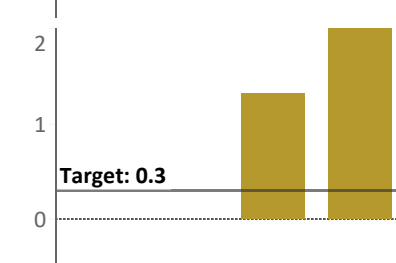
MATHEMATICS ACCOUNTABILITY PLAN GOAL

District Comparison. The percentage of students at **the charter** performing at or above proficiency in mathematics compared to **the district**.



Test Year	Comp Grades	District %	Charter %
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3	29	63
2023	3-4	36	91

Effect Size. The chart shows charter's effect size above its predicted level of performance in **mathematics** according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State.



Test Year	Test Grades	ED%	Effect Size
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3	84.6	1.32
2023	3-4	84.8	2.26

Comparative Growth Measure: Mean Growth Percentile. The charter's unadjusted mean growth percentile for all students in grades 4-8 will be above target of 50 in **mathematics**.



Test Year	Charter Mean Growth
2020	N/A
2021	N/A
2022	N/A
2023	74.2

SCIENCE ACCOUNTABILITY PLAN GOAL

Science: Comparative

Measure. The percentage of students at **the charter** in at least their second year performing at or above proficiency in science compared to **the district**.

N/A

TESTED PERCENTAGES					
	2022		2023		
	ELA	Math	ELA	Math	
School Tested Number	34	35	62	64	
School Tested %	91.9%	94.6%	89.9%	92.8%	
District Tested %	80.0%	78.8%	80.3%	81.0%	

SPECIAL POPULATIONS PERFORMANCE*	
	2022
Students with Disabilities Tested on State Exam	7
Charter Percent Proficient on ELA Exam	28.6
District Percent Proficient	10.4
Tested on NYSESLAT Exam	13
Charter Percent 'Commanding' or Making Progress	15.4

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HARLEM VILLAGE ACADEMY EAST CHARTER SCHOOL

CHARTER INFORMATION

BALANCE SHEET

Opened 2005-06

Assets

Current Assets

	2018-19	2019-20	2020-21	2021-22	2022-23
Cash and Cash Equivalents - GRAPH 1	805,101	3,351,814	4,159,859	2,490,088	2,174,168
Grants and Contracts Receivable	328,083	403,058	673,449	2,025,213	1,053,420
Accounts Receivable	-	-	-	-	-
Prepaid Expenses	-	-	78,524	507	308,131
Contributions and Other Receivables	350,419	498	-	-	-
Total Current Assets - GRAPH 1	1,483,603	3,755,370	4,911,832	4,515,808	3,535,719
Property, Building and Equipment, net	146,176	71,921	118,112	178,028	224,127
Other Assets	825,006	825,024	875,006	825,013	825,020
Total Assets - GRAPH 1	2,454,785	4,652,315	5,904,950	5,518,849	4,584,866

Liabilities and Net Assets

Current Liabilities

Accounts Payable and Accrued Expenses	220,635	147,949	132,457	119,485	283,922
Accrued Payroll and Benefits	363,615	401,037	380,051	327,223	278,801
Deferred Revenue	6,260	-	-	-	-
Current Maturities of Long-Term Debt	-	-	-	-	-
Short Term Debt - Bonds, Notes Payable	-	-	-	-	-
Other	498,964	893,565	1,554,200	1,386,633	707,085
Total Current Liabilities - GRAPH 1	1,089,474	1,442,551	2,066,708	1,833,341	1,269,808
Deferred Rent/Lease Liability	-	-	-	-	-
All other L-T debt and notes payable, net current maturities	-	1,475,270	1,475,270	-	-
Total Liabilities - GRAPH 1	1,089,474	2,917,821	3,541,978	1,833,341	1,269,808

Net Assets

Without Donor Restrictions	1,290,305	1,734,494	2,362,972	3,685,508	3,315,058
With Donor Restrictions	75,006	-	-	-	-
Total Net Assets	1,365,311	1,734,494	2,362,972	3,685,508	3,315,058
Total Liabilities and Net Assets	2,454,785	4,652,315	5,904,950	5,518,849	4,584,866

ACTIVITIES

Operating Revenue

Resident Student Enrollment	9,895,774	10,429,157	10,457,497	10,128,057	8,992,335
Students with Disabilities	1,191,298	1,574,038	1,562,013	976,872	533,067
Grants and Contracts					
State and local	50,302	50,611	65,883	50,328	46,794
Federal - Title and IDEA	534,901	463,974	463,997	1,858,279	444,522
Federal - Other	-	-	456,148	1,423,552	1,962,700
Other	-	-	-	423,514	172,718
NYC DoE Rental Assistance	-	-	-	-	-
Food Service/Child Nutrition Program	-	-	-	-	-
Total Operating Revenue	11,672,275	12,517,779	13,005,538	14,860,602	12,152,136

Expenses

Regular Education	9,825,119	9,645,819	10,011,495	10,684,732	11,016,662
SPED	1,497,083	1,742,101	1,421,018	959,175	1,005,413
Other	226,935	17,539	100,671	1,039,503	192,707
Total Program Services	11,549,137	11,405,459	11,533,185	12,683,410	12,214,782
Management and General	664,442	756,991	861,412	885,670	717,304
Fundraising	-	-	-	-	-
Total Expenses - GRAPHS 2, 3 & 4	12,213,579	12,162,450	12,394,597	13,569,080	12,932,086
Surplus / (Deficit) From School Operations	(541,304)	355,329	610,941	1,291,522	(779,950)

Support and Other Revenue

Contributions	551,409	5,734	2,704	-	409,500
Fundraising	-	-	-	-	-
Miscellaneous Income	1,050	8,120	14,833	31,014	-
Net assets released from restriction	-	-	-	-	-
Total Support and Other Revenue	552,459	13,854	17,537	31,014	409,500

Total Unrestricted Revenue	12,224,734	12,531,633	13,023,075	14,891,616	12,561,636
Total Temporarily Restricted Revenue	-	-	-	-	-
Total Revenue - GRAPHS 2 & 3	12,224,734	12,531,633	13,023,075	14,891,616	12,561,636

Change in Net Assets	11,155	369,183	628,478	1,322,536	(370,450)
Net Assets - Beginning of Year - GRAPH 2	1,354,156	1,365,311	1,734,494	2,362,972	3,685,508
Prior Year Adjustment(s)	-	-	-	-	-
Net Assets - End of Year - GRAPH 2	1,365,311	1,734,494	2,362,972	3,685,508	3,315,058

HARLEM VILLAGE ACADEMY EAST CHARTER SCHOOL

CHARTER INFORMATION - (Continued)

Functional Expense Breakdown

	2018-19	2019-20	2020-21	2021-22	2022-23
Personnel Service	2,579,427	2,164,393	2,281,919	1,801,324	1,480,522
Administrative Staff Personnel					
Instructional Personnel	5,352,010	6,493,180	6,169,638	5,403,971	4,255,253
Non-Instructional Personnel	-	-	-	-	-
Personnel Services (Combined)	-	-	-	-	-
Total Salaries and Staff	7,931,437	8,657,574	8,451,557	7,205,295	5,735,775
Fringe Benefits & Payroll Taxes	1,665,508	758,836	731,060	1,531,489	1,102,469
Retirement	131,465	346,303	338,062	117,561	229,431
Management Company Fees	-	-	-	-	1,196,927
Building and Land Rent / Lease / Facility Financing	395,635	513,433	405,253	590,995	765,660
Staff Development	409,165	390,210	491,311	606,647	2,054,308
Professional Fees, Consultant & Purchased Services	235,364	308,501	143,765	561,147	371,679
Marketing / Recruitment	2,718	88,693	258,783	370,819	25
Student Supplies, Materials & Services	580,865	432,506	603,258	1,715,621	555,565
Depreciation	182,032	109,312	95,825	102,114	138,283
Other	679,390	557,082	875,722	767,392	781,964
Total Expenses	12,213,579	12,162,450	12,394,596	13,569,080	12,932,086

CHARTER ANALYSIS

ENROLLMENT

	2018-19	2019-20	2020-21	2021-22	2022-23
Original Chartered Enrollment	967	957	634	634	634
Final Chartered Enrollment (includes any revisions)	967	634	634	634	634
Actual Enrollment - GRAPH 4	625	638	647	557	452
Chartered Grades	K-12	K-12	K-12	K-12	K-12
Final Chartered Grades (includes any revisions)	-	-	-	-	-

Primary School District: NYC CHANCELLOR'S OFFICE

Per Pupil Funding (Weighted Avg of All Districts)	2018-19	2019-20	2020-21	2021-22	2022-23
	15,307	16,150	16,150	16,844	17,626
Increase over prior year	5.1%	5.2%	0.0%	4.1%	4.4%

PER STUDENT BREAKDOWN

Revenue	2018-19	2019-20	2020-21	2021-22	2022-23
Operating	18,672	19,632	20,113	26,675	26,906
Other Revenue and Support	884	22	27	56	907
TOTAL - GRAPH 3	19,556	19,654	20,140	26,730	27,813
Expenses	2018-19	2019-20	2020-21	2021-22	2022-23
Program Services	18,475	17,887	17,836	22,767	27,045
Management and General, Fundraising	1,063	1,187	1,332	1,590	1,588
TOTAL - GRAPH 3	19,538	19,075	19,168	24,356	28,633
% of Program Services	94.6%	93.8%	93.1%	93.5%	94.5%
% of Management and Other	5.4%	6.2%	6.9%	6.5%	5.5%
% of Revenue Exceeding Expenses - GRAPH 5	0.1%	3.0%	5.1%	9.7%	-2.9%
% of Revenue Expended on Facilities	3.4%	4.1%	3.1%	4.0%	6.3%

Student to Faculty Ratio

2018-19	2019-20	2020-21	2021-22	2022-23
8.2	8.4	8.5	8.7	10.6

Faculty to Admin Ratio

2018-19	2019-20	2020-21	2021-22	2022-23
2.9	3.2	3.2	2.9	3.4

Financial Responsibility Composite Scores - GRAPH 6

Score	2018-19	2019-20	2020-21	2021-22	2022-23
1.8	2.0	2.3	2.8	2.2	
Fiscally Strong	Fiscally Strong	Fiscally Strong	Fiscally Strong	Fiscally Strong	

Working Capital - GRAPH 7

Net Working Capital	2018-19	2019-20	2020-21	2021-22	2022-23
394,129	2,312,819	2,845,124	2,682,467	2,265,911	
As % of Unrestricted Revenue	3.2%	18.5%	21.8%	18.0%	18.0%
Working Capital (Current) Ratio Score	1.4	2.6	2.4	2.5	2.8
Risk (Low ≥ 3.0 / Medium 1.4 - 2.9 / High < 1.4)	MEDIUM	MEDIUM	MEDIUM	MEDIUM	MEDIUM
Rating (Excellent ≥ 3.0 / Good 1.4 - 2.9 / Poor < 1.4)	Good	Good	Good	Good	Good

Quick (Acid Test) Ratio

Score	2018-19	2019-20	2020-21	2021-22	2022-23
1.4	2.6	2.3	2.5	2.5	
Risk (Low ≥ 2.5 / Medium 1.0 - 2.4 / High < 1.0)	MEDIUM	LOW	MEDIUM	LOW	LOW
Rating (Excellent ≥ 2.5 / Good 1.0 - 2.4 / Poor < 1.0)	Good	Excellent	Good	Excellent	Excellent

Debt to Asset Ratio - GRAPH 7

Score	2018-19	2019-20	2020-21	2021-22	2022-23
0.4	0.6	0.6	0.3	0.3	
Risk (Low < 0.50 / Medium 0.51 - .95 / High > 1.0)	LOW	MEDIUM	MEDIUM	LOW	LOW
Rating (Excellent < 0.50 / Good 0.51 - .95 / Poor > 1.0)	Excellent	Good	Good	Excellent	Excellent

Months of Cash - GRAPH 8

Score	2018-19	2019-20	2020-21	2021-22	2022-23
0.8	3.3	4.0	2.2	2.0	
Risk (Low > 3 mo. / Medium 1 - 3 mo. / High < 1 mo.)	HIGH	LOW	LOW	MEDIUM	MEDIUM
Rating (Excellent > 3 mo. / Good 1 - 3 mo. / Poor < 1 mo.)	Poor	Excellent	Excellent	Good	Good

HARLEM VILLAGE ACADEMY WEST CHARTER SCHOOL (COMBINED)

CHARTER INFORMATION

BALANCE SHEET

Assets

Current Assets

Cash and Cash Equivalents - **GRAPH 1**
 Grants and Contracts Receivable
 Accounts Receivable
 Prepaid Expenses
 Contributions and Other Receivables

Total Current Assets - GRAPH 1

Property, Building and Equipment, net
 Other Assets

Total Assets - GRAPH 1

Liabilities and Net Assets

Current Liabilities

Accounts Payable and Accrued Expenses
 Accrued Payroll and Benefits
 Deferred Revenue
 Current Maturities of Long-Term Debt
 Short Term Debt - Bonds, Notes Payable
 Other

Total Current Liabilities - GRAPH 1

Deferred Rent/Lease Liability
 All other L-T debt and notes payable, net current maturities

Total Liabilities - GRAPH 1

Net Assets

Without Donor Restrictions
 With Donor Restrictions

Total Net Assets

Total Liabilities and Net Assets

ACTIVITIES

Operating Revenue

Resident Student Enrollment
 Students with Disabilities

Grants and Contracts

State and local
 Federal - Title and IDEA
 Federal - Other
 Other
 NYC DoE Rental Assistance
 Food Service/Child Nutrition Program

Total Operating Revenue

Expenses

Regular Education
 SPED
 Other

Total Program Services

Management and General
 Fundraising

Total Expenses - GRAPHS 2, 3 & 4

Surplus / (Deficit) From School Operations

Support and Other Revenue

Contributions
 Fundraising
 Miscellaneous Income
 Net assets released from restriction

Total Support and Other Revenue

Total Unrestricted Revenue

Total Temporally Restricted Revenue

Total Revenue - GRAPHS 2 & 3

Change in Net Assets

Net Assets - Beginning of Year - GRAPH 2

Prior Year Adjustment(s)

Net Assets - End of Year - GRAPH 2

	2018-19	MERGED 2019-20	MERGED 2020-21	MERGED 2021-22	MERGED 2022-23
Cash and Cash Equivalents - GRAPH 1	-	4,206,092	2,352,108	974,590	1,422,877
Grants and Contracts Receivable	-	740,758	1,093,889	2,995,307	1,128,267
Accounts Receivable	-	-	-	-	-
Prepaid Expenses	-	59,516	184,541	66,354	69,071
Contributions and Other Receivables	-	286,290	769,501	793,916	-
Total Current Assets - GRAPH 1	-	5,292,656	4,400,039	4,830,167	2,620,215
Property, Building and Equipment, net	-	915,104	1,295,877	1,067,424	1,115,248
Other Assets	-	1,086,138	1,111,138	1,121,563	15,297,561
Total Assets - GRAPH 1	-	7,293,898	6,807,054	7,019,154	19,033,024
Accounts Payable and Accrued Expenses	-	647,632	756,947	1,137,843	447,595
Accrued Payroll and Benefits	-	858,138	826,221	743,102	790,398
Deferred Revenue	-	1,948	-	-	-
Current Maturities of Long-Term Debt	-	-	-	-	1,319,143
Short Term Debt - Bonds, Notes Payable	-	-	-	-	-
Other	-	1,707,467	834,036	1,227,040	1,068,238
Total Current Liabilities - GRAPH 1	-	3,215,185	2,417,204	3,107,985	3,625,374
Deferred Rent/Lease Liability	-	-	209,693	299,664	13,309,331
All other L-T debt and notes payable, net current maturities	-	2,738,897	2,738,897	-	-
Total Liabilities - GRAPH 1	-	5,954,082	5,365,794	3,407,649	16,934,705
Without Donor Restrictions	-	1,061,608	1,441,260	3,611,505	2,098,319
With Donor Restrictions	-	278,208	-	-	-
Total Net Assets	-	1,339,816	1,441,260	3,611,505	2,098,319
Total Liabilities and Net Assets	-	7,293,898	6,807,054	7,019,154	19,033,024
Resident Student Enrollment	-	15,184,641	15,314,319	16,138,044	15,326,671
Students with Disabilities	-	1,979,047	1,950,239	1,671,652	1,405,106
State and local	-	76,208	63,823	70,177	75,383
Federal - Title and IDEA	-	844,414	551,260	2,806,220	640,332
Federal - Other	-	532,000	837,878	2,738,897	1,709,147
Other	-	-	-	-	-
NYC DoE Rental Assistance	-	1,632,600	1,643,481	1,477,006	1,609,291
Food Service/Child Nutrition Program	-	-	-	-	-
Total Operating Revenue	-	20,248,910	20,361,000	24,901,996	20,765,930
Regular Education	-	15,961,185	16,526,923	18,107,690	18,903,338
SPED	-	3,319,055	2,206,194	2,072,671	2,481,324
Other	-	26,930	136,281	1,411,513	274,822
Total Program Services	-	19,307,170	18,869,398	21,591,874	21,659,484
Management and General	-	1,412,576	1,572,112	1,595,832	1,451,194
Fundraising	-	-	-	-	-
Total Expenses - GRAPHS 2, 3 & 4	-	20,719,746	20,441,510	23,187,706	23,110,678
Surplus / (Deficit) From School Operations	-	(470,836)	(80,510)	1,714,290	(2,344,748)
Contributions	-	25,934	172,461	423,514	830,899
Fundraising	-	-	-	-	-
Miscellaneous Income	-	31,257	9,493	32,441	663
Net assets released from restriction	-	-	-	-	-
Total Support and Other Revenue	-	57,191	181,954	455,955	831,562
Total Unrestricted Revenue	-	20,315,075	20,542,954	25,357,951	21,597,492
Total Temporally Restricted Revenue	-	(8,974)	-	-	-
Total Revenue - GRAPHS 2 & 3	-	20,306,101	20,542,954	25,357,951	21,597,492
Change in Net Assets	-	(413,645)	101,444	2,170,245	(1,513,186)
Net Assets - Beginning of Year - GRAPH 2	-	2,038,499	1,339,816	1,441,260	3,611,505
Prior Year Adjustment(s)	-	-	-	-	-
Net Assets - End of Year - GRAPH 2	-	1,624,854	1,441,260	3,611,505	2,098,319

HARLEM VILLAGE ACADEMY WEST CHARTER SCHOOL (COMBINED)

CHARTER INFORMATION - (Continued)

Functional Expense Breakdown

	2018-19	2019-20	2020-21	2021-22	2022-23
Personnel Service	-	3,063,338	3,765,932	2,479,069	2,168,956
Administrative Staff Personnel	-	-	-	-	-
Instructional Personnel	-	9,190,015	8,008,795	8,065,669	7,019,860
Non-Instructional Personnel	-	-	-	-	-
Personnel Services (Combined)	-	-	-	-	-
Total Salaries and Staff	-	12,253,353	11,774,727	10,544,738	9,188,816
Fringe Benefits & Payroll Taxes	-	1,074,006	1,018,513	2,248,625	1,641,449
Retirement	-	490,134	470,991	172,239	367,533
Management Company Fees	-	-	-	-	1,909,475
Building and Land Rent / Lease / Facility Financing	-	3,886,136	3,633,653	4,220,438	4,969,053
Staff Development	-	453,330	639,082	970,310	2,201,700
Professional Fees, Consultant & Purchased Services	-	408,577	251,429	656,993	468,440
Marketing / Recruitment	-	90,193	265,698	370,819	-
Student Supplies, Materials & Services	-	631,120	714,650	2,409,353	857,085
Depreciation	-	334,547	396,785	399,975	264,973
Other	-	851,387	1,275,982	1,194,216	1,242,134
Total Expenses	-	20,472,784	20,441,510	23,187,706	23,110,678

CHARTER ANALYSIS

ENROLLMENT

	2018-19	2019-20	2020-21	2021-22	2022-23
Original Chartered Enrollment	-	1,002	1,059	1,114	1,165
Final Chartered Enrollment (includes any revisions)	-	1,002	1,059	1,114	1,165
Actual Enrollment - GRAPH 4	-	928	950	907	805
Chartered Grades	-	-	-	-	-
Final Chartered Grades (includes any revisions)	-	-	-	-	-

Primary School District:

Per Pupil Funding (Weighted Avg of All Districts)

	2018-19	2019-20	2020-21	2021-22	2022-23
Increase over prior year	0.0%	0.0%	0.0%	0.0%	0.0%

PER STUDENT BREAKDOWN

Revenue

Operating	-	21,826	21,433	27,442	25,807
Other Revenue and Support	-	62	192	502	1,033
TOTAL - GRAPH 3	-	21,887	21,624	27,945	26,841

Expenses

Program Services	-	20,811	19,863	23,795	26,918
Management and General, Fundraising	-	1,523	1,655	1,759	1,803
TOTAL - GRAPH 3	-	22,333	21,517	25,553	28,721
% of Program Services	0.0%	93.2%	92.3%	93.1%	93.7%
% of Management and Other	0.0%	6.8%	7.7%	6.9%	6.3%
% of Revenue Exceeding Expenses - GRAPH 5	0.0%	-2.0%	0.5%	9.4%	-6.5%
% of Revenue Expended on Facilities	#DIV/0!	19.2%	17.8%	16.9%	23.9%

Student to Faculty Ratio

	-	9.0	8.6	9.1	11.7
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Faculty to Admin Ratio

	-	3.0	2.8	3.2	3.2
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Financial Responsibility Composite Scores - GRAPH 6

Score	0.0	0.8	1.0	2.3	0.5
Fiscally Strong 1.5 - 3.0 / Fiscally Adequate 1.0 - 1.4 / Fiscally Needs Monitoring < 1.0	N/A	Fiscally Needs Monitoring	Fiscally Adequate	Fiscally Strong	Fiscally Needs Monitoring

Working Capital - GRAPH 7

Net Working Capital	0	2,077,471	1,982,835	1,722,182	(1,005,159)
As % of Unrestricted Revenue	0.0%	10.2%	9.7%	6.8%	-4.7%
Working Capital (Current) Ratio Score	0.0	1.6	1.8	1.6	0.7
Risk (Low ≥ 3.0 / Medium 1.4 - 2.9 / High < 1.4)	N/A	MEDIUM	MEDIUM	MEDIUM	HIGH
Rating (Excellent ≥ 3.0 / Good 1.4 - 2.9 / Poor < 1.4)	N/A	Good	Good	Good	Poor

Quick (Acid Test) Ratio

Score	0.0	1.6	1.7	1.5	0.7
Risk (Low ≥ 2.5 / Medium 1.0 - 2.4 / High < 1.0)	N/A	MEDIUM	MEDIUM	MEDIUM	HIGH
Rating (Excellent ≥ 2.5 / Good 1.0 - 2.4 / Poor < 1.0)	N/A	Good	Good	Good	Poor

Debt to Asset Ratio - GRAPH 7

Score	0.0	0.8	0.8	0.5	0.9
Risk (Low < 0.50 / Medium 0.51 - .95 / High > 1.0)	N/A	MEDIUM	MEDIUM	MEDIUM	MEDIUM
Rating (Excellent < 0.50 / Good 0.51 - .95 / Poor > 1.0)	N/A	Good	Good	Good	Good

Months of Cash - GRAPH 8

Score	0.0	2.4	1.4	0.5	0.7
Risk (Low > 3 mo. / Medium 1 - 3 mo. / High < 1 mo.)	N/A	MEDIUM	MEDIUM	HIGH	HIGH
Rating (Excellent > 3 mo. / Good 1 - 3 mo. / Poor < 1 mo.)	N/A	Good	Good	Poor	Poor

HARLEM VILLAGE ACADEMY WEST 2 CHARTER SCHOOL

NOTE: Effective 2019-20, the charter merged finances with the education corporation, "Harlem Village Academy West Charter School." Accordingly, see the education corporation report containing the "Balance Sheet" for all charters merged into the education corporation.

CHARTER INFORMATION

BALANCE SHEET

Assets

Current Assets

Cash and Cash Equivalents - **GRAPH 1**
 Grants and Contracts Receivable
 Accounts Receivable
 Prepaid Expenses
 Contributions and Other Receivables

Total Current Assets - GRAPH 1

Property, Building and Equipment, net
 Other Assets

Total Assets - GRAPH 1

Liabilities and Net Assets

Current Liabilities

Accounts Payable and Accrued Expenses
 Accrued Payroll and Benefits
 Deferred Revenue
 Current Maturities of Long-Term Debt
 Short Term Debt - Bonds, Notes Payable
 Other

Total Current Liabilities - GRAPH 1

Deferred Rent/Lease Liability
 All other L-T debt and notes payable, net current maturities

Total Liabilities - GRAPH 1

Net Assets

Without Donor Restrictions
 With Donor Restrictions

Total Net Assets

Total Liabilities and Net Assets

ACTIVITIES

Operating Revenue

Resident Student Enrollment
 Students with Disabilities

Grants and Contracts

State and local
 Federal - Title and IDEA
 Federal - Other
 Other
 NYC DoE Rental Assistance
 Food Service/Child Nutrition Program

Total Operating Revenue

Expenses

Regular Education
 SPED
 Other

Total Program Services

Management and General
 Fundraising

Total Expenses - GRAPHS 2, 3 & 4

Surplus / (Deficit) From School Operations

Support and Other Revenue

Contributions
 Fundraising
 Miscellaneous Income
 Net assets released from restriction

Total Support and Other Revenue

Total Unrestricted Revenue

Total Temporarily Restricted Revenue

Total Revenue - GRAPHS 2 & 3

Change in Net Assets

Net Assets - Beginning of Year - GRAPH 2

Net Assets - End of Year - GRAPH 2

Opened 2019-20

	2018-19	MERGED 2019-20	MERGED 2020-21	MERGED 2021-22	MERGED 2022-23
Cash and Cash Equivalents - GRAPH 1	-	-	-	-	-
Grants and Contracts Receivable	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Contributions and Other Receivables	-	-	-	-	-
Total Current Assets - GRAPH 1	-	-	-	-	-
Property, Building and Equipment, net	-	-	-	-	-
Other Assets	-	-	-	-	-
Total Assets - GRAPH 1	-	-	-	-	-
Accounts Payable and Accrued Expenses	-	-	-	-	-
Accrued Payroll and Benefits	-	-	-	-	-
Deferred Revenue	-	-	-	-	-
Current Maturities of Long-Term Debt	-	-	-	-	-
Short Term Debt - Bonds, Notes Payable	-	-	-	-	-
Other	-	-	-	-	-
Total Current Liabilities - GRAPH 1	-	-	-	-	-
Deferred Rent/Lease Liability	-	-	-	-	-
All other L-T debt and notes payable, net current maturities	-	-	-	-	-
Total Liabilities - GRAPH 1	-	-	-	-	-
Without Donor Restrictions	-	-	-	-	-
With Donor Restrictions	-	-	-	-	-
Total Net Assets	-	-	-	-	-
Total Liabilities and Net Assets	-	-	-	-	-
Resident Student Enrollment	-	1,773,773	2,184,876	2,765,430	3,197,444
Students with Disabilities	-	181,442	233,511	284,181	349,134
State and local	-	12,193	3,716	31,566	13,174
Federal - Title and IDEA	-	309,814	59,996	460,804	118,584
Federal - Other	-	532,000	51,929	-	101,837
Other	-	-	-	-	-
NYC DoE Rental Assistance	-	488,376	491,568	501,600	936,830
Food Service/Child Nutrition Program	-	-	-	-	-
Total Operating Revenue	-	3,297,598	3,025,596	4,043,581	4,717,003
Regular Education	-	2,719,650	2,313,767	3,078,308	3,965,428
SPED	-	531,051	308,868	352,352	521,077
Other	-	4,308	19,080	239,957	57,712
Total Program Services	-	3,255,009	2,641,715	3,670,617	4,544,217
Management and General	-	267,601	220,096	271,294	304,751
Fundraising	-	-	-	-	-
Total Expenses - GRAPHS 2, 3 & 4	-	3,522,610	2,861,811	3,941,911	4,848,968
Surplus / (Deficit) From School Operations	-	(225,012)	163,785	101,670	(131,965)
Contributions	-	4,149	24,145	-	-
Fundraising	-	-	-	-	-
Miscellaneous Income	-	5,001	1,087	-	-
Net assets released from restriction	-	-	-	-	-
Total Support and Other Revenue	-	9,150	25,232	-	-
Total Unrestricted Revenue	-	3,306,748	3,050,828	4,043,581	4,717,003
Total Temporarily Restricted Revenue	-	-	-	-	-
Total Revenue - GRAPHS 2 & 3	-	3,306,748	3,050,828	4,043,581	4,717,003
Change in Net Assets	-	(215,862)	189,017	101,670	(131,965)
Net Assets - Beginning of Year - GRAPH 2	-	285,038	(215,862)	(26,845)	74,825
Net Assets - End of Year - GRAPH 2	-	69,176	(26,845)	74,825	(57,140)

HARLEM VILLAGE ACADEMY WEST 2 CHARTER SCHOOL

NOTE: Effective 2019-20, the charter merged finances with the education corporation, "Harlem Village Academy West Charter School." Accordingly, see the education corporation report containing the "Balance Sheet" for all charters merged into the education corporation.

CHARTER INFORMATION - (Continued)

Functional Expense Breakdown

	2018-19	2019-20	2020-21	2021-22	2022-23
Personnel Service	-	490,134	527,231	466,078	495,703
Administrative Staff Personnel	-	-	-	-	-
Instructional Personnel	-	1,470,402	1,121,231	1,326,528	1,433,948
Non-Instructional Personnel	-	-	-	-	-
Personnel Services (Combined)	-	-	-	-	-
Total Salaries and Staff	-	1,960,536	1,648,462	1,792,606	1,929,651
Fringe Benefits & Payroll Taxes	-	171,841	142,591	382,266	344,704
Retirement	-	78,421	65,939	29,281	77,186
Management Company Fees	-	-	-	-	400,990
Building and Land Rent / Lease / Facility Financing	-	621,788	508,802	717,475	1,043,501
Staff Development	-	72,533	89,471	164,953	462,357
Professional Fees, Consultant & Purchased Services	-	65,373	35,200	111,688	98,376
Marketing / Recruitment	-	14,431	37,198	63,039	-
Student Supplies, Materials & Services	-	93,105	99,961	409,590	179,987
Depreciation	-	53,528	55,550	67,996	55,645
Other	-	144,092	178,637	203,017	256,571
Total Expenses	-	3,275,648	2,861,811	3,941,911	4,848,968

CHARTER ANALYSIS

ENROLLMENT

	2018-19	2019-20	2020-21	2021-22	2022-23
Original Chartered Enrollment	-	100	150	200	250
Final Chartered Enrollment (includes any revisions)	-	100	150	200	250
Actual Enrollment - GRAPH 4	-	109	134	161	182
Chartered Grades	Planning Year	K-1	K-2	K-3	K-4
Final Chartered Grades (includes any revisions)	-	-	-	-	-

**Primary School District: NYC CHANCELLOR'S OFFICE
Per Pupil Funding (Weighted Avg of All Districts)**

	2018-19	2019-20	2020-21	2021-22	2022-23
Per Pupil Funding	-	16,150	16,150	16,844	17,626
Increase over prior year	0.0%	100.0%	0.0%	4.1%	4.4%

PER STUDENT BREAKDOWN

Revenue

	2018-19	2019-20	2020-21	2021-22	2022-23
Operating	-	30,393	22,575	25,173	25,984
Other Revenue and Support	-	84	188	-	-
TOTAL - GRAPH 3	-	30,477	22,763	25,173	25,984

Expenses

	2018-19	2019-20	2020-21	2021-22	2022-23
Program Services	-	30,000	19,711	22,851	25,032
Management and General, Fundraising	-	2,466	1,642	1,689	1,679
TOTAL - GRAPH 3	-	32,466	21,353	24,540	26,711
% of Program Services	0.0%	92.4%	92.3%	93.1%	93.7%
% of Management and Other	0.0%	7.6%	7.7%	6.9%	6.3%
% of Revenue Exceeding Expenses - GRAPH 5	0.0%	-6.1%	6.6%	2.6%	-2.7%
% of Revenue Expended on Facilities	#DIV/0!	18.9%	16.8%	17.7%	22.1%

Student to Faculty Ratio

	2018-19	2019-20	2020-21	2021-22	2022-23
Student to Faculty Ratio	-	6.6	8.8	8.0	9.1

Faculty to Admin Ratio

	2018-19	2019-20	2020-21	2021-22	2022-23
Faculty to Admin Ratio	-	3.1	2.8	2.9	2.9

Financial Responsibility Composite Scores - GRAPH 6

	2018-19	2019-20	2020-21	2021-22	2022-23
Score	0.0	0.0	0.0	0.0	0.0
Fiscally Strong 1.5 - 3.0 / Fiscally Adequate 1.0 - 1.4 / Fiscally Needs Monitoring < 1.0	N/A	N/A	N/A	N/A	N/A

Working Capital - GRAPH 7

	2018-19	2019-20	2020-21	2021-22	2022-23
Net Working Capital	0	0	0	0	0
As % of Unrestricted Revenue	0.0%	0.0%	0.0%	0.0%	0.0%
Working Capital (Current) Ratio Score	0.0	0.0	0.0	0.0	0.0
Risk (Low ≥ 3.0 / Medium 1.4 - 2.9 / High < 1.4)	N/A	N/A	N/A	N/A	N/A
Rating (Excellent ≥ 3.0 / Good 1.4 - 2.9 / Poor < 1.4)	N/A	N/A	N/A	N/A	N/A

Quick (Acid Test) Ratio

	2018-19	2019-20	2020-21	2021-22	2022-23
Score	0.0	0.0	0.0	0.0	0.0
Risk (Low ≥ 2.5 / Medium 1.0 - 2.4 / High < 1.0)	N/A	N/A	N/A	N/A	N/A
Rating (Excellent ≥ 2.5 / Good 1.0 - 2.4 / Poor < 1.0)	N/A	N/A	N/A	N/A	N/A

Debt to Asset Ratio - GRAPH 7

	2018-19	2019-20	2020-21	2021-22	2022-23
Score	0.0	0.0	0.0	0.0	0.0
Risk (Low < 0.50 / Medium 0.51 - .95 / High > 1.0)	N/A	N/A	N/A	N/A	N/A
Rating (Excellent < 0.50 / Good 0.51 - .95 / Poor > 1.0)	N/A	N/A	N/A	N/A	N/A

Months of Cash - GRAPH 8

	2018-19	2019-20	2020-21	2021-22	2022-23
Score	0.0	0.0	0.0	0.0	0.0
Risk (Low > 3 mo. / Medium 1 - 3 mo. / High < 1 mo.)	N/A	N/A	N/A	N/A	N/A
Rating (Excellent > 3 mo. / Good 1 - 3 mo. / Poor < 1 mo.)	N/A	N/A	N/A	N/A	N/A

HARLEM VILLAGE ACADEMY WEST CHARTER SCHOOL

NOTE: Effective 2019-20, the charter merged finances with the education corporation, "Harlem Village Academy West Charter School." Accordingly, see the education corporation report containing the "Balance Sheet" for all charters merged into the education corporation.

CHARTER INFORMATION

BALANCE SHEET

Assets

Current Assets

Cash and Cash Equivalents - **GRAPH 1**
 Grants and Contracts Receivable
 Accounts Receivable
 Prepaid Expenses
 Contributions and Other Receivables

Total Current Assets - GRAPH 1

Property, Building and Equipment, net
 Other Assets

Total Assets - GRAPH 1

Liabilities and Net Assets

Current Liabilities

Accounts Payable and Accrued Expenses
 Accrued Payroll and Benefits
 Deferred Revenue
 Current Maturities of Long-Term Debt
 Short Term Debt - Bonds, Notes Payable
 Other

Total Current Liabilities - GRAPH 1

Deferred Rent/Lease Liability
 All other L-T debt and notes payable, net current maturities

Total Liabilities - GRAPH 1

Net Assets

Without Donor Restrictions
 With Donor Restrictions

Total Net Assets

Total Liabilities and Net Assets

ACTIVITIES

Operating Revenue

Resident Student Enrollment
 Students with Disabilities

Grants and Contracts

State and local
 Federal - Title and IDEA
 Federal - Other
 Other
 NYC DoE Rental Assistance
 Food Service/Child Nutrition Program

Total Operating Revenue

Expenses

Regular Education
 SPED
 Other

Total Program Services

Management and General
 Fundraising

Total Expenses - GRAPHS 2, 3 & 4

Surplus / (Deficit) From School Operations

Support and Other Revenue

Contributions
 Fundraising
 Miscellaneous Income
 Net assets released from restriction

Total Support and Other Revenue

Total Unrestricted Revenue

Total Temporarily Restricted Revenue

Total Revenue - GRAPHS 2 & 3

Change in Net Assets

Net Assets - Beginning of Year - GRAPH 2

Prior Year Adjustment(s)

Net Assets - End of Year - GRAPH 2

Opened 2003-04

	2018-19	MERGED 2019-20	MERGED 2020-21	MERGED 2021-22	MERGED 2022-23
Cash and Cash Equivalents - GRAPH 1	2,085,821	-	-	-	-
Grants and Contracts Receivable	837,164	-	-	-	-
Accounts Receivable	-	-	-	-	-
Prepaid Expenses	47,662	-	-	-	-
Contributions and Other Receivables	498,964	-	-	-	-
Total Current Assets - GRAPH 1	3,469,611	-	-	-	-
Property, Building and Equipment, net	863,075	-	-	-	-
Other Assets	1,050,443	-	-	-	-
Total Assets - GRAPH 1	5,383,129	-	-	-	-
Accounts Payable and Accrued Expenses	670,187	-	-	-	-
Accrued Payroll and Benefits	689,243	-	-	-	-
Deferred Revenue	40,793	-	-	-	-
Current Maturities of Long-Term Debt	-	-	-	-	-
Short Term Debt - Bonds, Notes Payable	-	-	-	-	-
Other	1,944,407	-	-	-	-
Total Current Liabilities - GRAPH 1	3,344,630	-	-	-	-
Deferred Rent/Lease Liability	-	-	-	-	-
All other L-T debt and notes payable, net current maturities	-	-	-	-	-
Total Liabilities - GRAPH 1	3,344,630	-	-	-	-
Without Donor Restrictions	1,676,307	-	-	-	-
With Donor Restrictions	362,192	-	-	-	-
Total Net Assets	2,038,499	-	-	-	-
Total Liabilities and Net Assets	5,383,129	-	-	-	-
Resident Student Enrollment	13,121,886	13,410,868	13,129,443	13,372,614	12,129,227
Students with Disabilities	1,383,539	1,797,605	1,716,728	1,387,471	1,055,972
State and local	65,263	64,015	60,107	38,611	62,209
Federal - Title and IDEA	605,885	534,600	491,264	2,345,416	521,748
Federal - Other	532,000	-	785,949	2,738,897	1,607,310
Other	-	-	-	-	-
NYC DoE Rental Assistance	912,000	1,144,224	1,151,913	975,406	672,461
Food Service/Child Nutrition Program	-	-	-	-	-
Total Operating Revenue	16,620,573	16,951,312	17,335,404	20,858,415	16,048,927
Regular Education	12,668,458	13,241,535	14,213,156	15,029,382	14,937,910
SPED	2,940,924	2,788,004	1,897,326	1,720,319	1,960,247
Other	262,173	22,622	117,201	1,171,556	217,110
Total Program Services	15,871,555	16,052,161	16,227,683	17,921,257	17,115,267
Management and General	934,905	1,144,975	1,352,016	1,324,538	1,146,443
Fundraising	-	-	-	-	-
Total Expenses - GRAPHS 2, 3 & 4	16,806,460	17,197,136	17,579,699	19,245,795	18,261,710
Surplus / (Deficit) From School Operations	(185,887)	(245,824)	(244,295)	1,612,620	(2,212,783)
Contributions	194,690	21,785	148,316	423,514	830,899
Fundraising	-	-	-	-	-
Miscellaneous Income	12,904	26,256	8,406	32,441	663
Net assets released from restriction	-	-	-	-	-
Total Support and Other Revenue	207,594	48,041	156,722	455,955	831,562
Total Unrestricted Revenue	16,837,141	17,008,327	17,492,126	21,314,370	16,880,489
Total Temporarily Restricted Revenue	(8,974)	(8,974)	-	-	-
Total Revenue - GRAPHS 2 & 3	16,828,167	16,999,353	17,492,126	21,314,370	16,880,489
Change in Net Assets	21,707	(197,783)	(87,573)	2,068,575	(1,381,221)
Net Assets - Beginning of Year - GRAPH 2	2,016,792	1,753,461	1,555,678	1,468,105	3,536,680
Prior Year Adjustment(s)	-	-	-	-	-
Net Assets - End of Year - GRAPH 2	2,038,499	1,555,678	1,468,105	3,536,680	2,155,459

HARLEM VILLAGE ACADEMY WEST CHARTER SCHOOL

NOTE: Effective 2019-20, the charter merged finances with the education corporation, "Harlem Village Academy West Charter School." Accordingly, see the education corporation report containing the "Balance Sheet" for all charters merged into the education corporation.

CHARTER INFORMATION - (Continued)

Functional Expense Breakdown

	2018-19	2019-20	2020-21	2021-22	2022-23
Personnel Service					
Administrative Staff Personnel	3,155,039	2,573,204	3,238,701	2,012,991	1,673,253
Instructional Personnel	6,277,800	7,719,613	6,887,564	6,739,141	5,585,912
Non-Instructional Personnel	-	-	-	-	-
Personnel Services (Combined)	-	-	-	-	-
Total Salaries and Staff	9,432,839	10,292,818	10,126,265	8,752,132	7,259,165
Fringe Benefits & Payroll Taxes	2,061,187	902,165	875,922	1,866,359	1,296,745
Retirement	137,496	411,713	405,052	142,958	290,367
Management Company Fees	-	-	-	-	1,508,485
Building and Land Rent / Lease / Facility Financing	2,033,979	3,264,348	3,124,851	3,502,963	3,925,552
Staff Development	415,779	380,797	549,611	805,357	1,739,343
Professional Fees, Consultant & Purchased Services	269,149	343,204	216,229	545,305	370,064
Marketing / Recruitment	3,969	75,762	228,500	307,780	-
Student Supplies, Materials & Services	881,872	538,015	614,689	1,999,763	677,098
Depreciation	258,624	281,019	341,235	331,979	209,328
Other	1,311,566	707,295	1,097,345	991,199	985,563
Total Expenses	16,806,460	17,197,136	17,579,699	19,245,795	18,261,710

CHARTER ANALYSIS

ENROLLMENT

	2018-19	2019-20	2020-21	2021-22	2022-23
Original Chartered Enrollment	911	902	909	914	915
Final Chartered Enrollment (includes any revisions)	911	902	909	914	915
Actual Enrollment - GRAPH 4	831	819	816	747	623
Chartered Grades	K-12	K-12	K-12	K-12	K-12
Final Chartered Grades (includes any revisions)	-	-	-	-	-

Primary School District: NYC CHANCELLOR'S OFFICE

Per Pupil Funding (Weighted Avg of All Districts)	2018-19	2019-20	2020-21	2021-22	2022-23
	15,307	16,150	16,150	16,844	17,626
Increase over prior year	5.1%	5.2%	0.0%	4.1%	4.4%

PER STUDENT BREAKDOWN

Revenue	2018-19	2019-20	2020-21	2021-22	2022-23
Operating	20,009	20,691	21,245	27,931	25,756
Other Revenue and Support	250	59	192	611	1,335
TOTAL - GRAPH 3	20,259	20,750	21,437	28,541	27,090
Expenses	2018-19	2019-20	2020-21	2021-22	2022-23
Program Services	19,107	19,594	19,888	23,998	27,467
Management and General, Fundraising	1,125	1,398	1,657	1,774	1,840
TOTAL - GRAPH 3	20,232	20,991	21,545	25,771	29,307
% of Program Services	94.4%	93.3%	92.3%	93.1%	93.7%
% of Management and Other	5.6%	6.7%	7.7%	6.9%	6.3%
% of Revenue Exceeding Expenses - GRAPH 5	0.1%	-1.2%	-0.5%	10.7%	-7.6%
% of Revenue Expended on Facilities	12.2%	19.3%	18.0%	16.8%	24.5%

Student to Faculty Ratio

2018-19	2019-20	2020-21	2021-22	2022-23
8.6	9.5	8.6	9.3	12.8

Faculty to Admin Ratio

2018-19	2019-20	2020-21	2021-22	2022-23
3.5	3.0	2.8	3.3	3.3

Financial Responsibility Composite Scores - GRAPH 6

Score	2018-19	2019-20	2020-21	2021-22	2022-23
Fiscally Strong 1.5 - 3.0 / Fiscally Adequate 1.0 - 1.4 / Fiscally Needs Monitoring < 1.0	1.4	0.0	0.0	0.0	0.0
Fiscally Adequate	N/A	N/A	N/A	N/A	N/A

Working Capital - GRAPH 7

Net Working Capital	2018-19	2019-20	2020-21	2021-22	2022-23
	124,981	0	0	0	0
As % of Unrestricted Revenue	0.7%	0.0%	0.0%	0.0%	0.0%
Working Capital (Current) Ratio Score	1.0	0.0	0.0	0.0	0.0
Risk (Low ≥ 3.0 / Medium 1.4 - 2.9 / High < 1.4)	HIGH	N/A	N/A	N/A	N/A
Rating (Excellent ≥ 3.0 / Good 1.4 - 2.9 / Poor < 1.4)	Poor	N/A	N/A	N/A	N/A

Quick (Acid Test) Ratio

Score	2018-19	2019-20	2020-21	2021-22	2022-23
Risk (Low ≥ 2.5 / Medium 1.0 - 2.4 / High < 1.0)	1.0	0.0	0.0	0.0	0.0
Rating (Excellent ≥ 2.5 / Good 1.0 - 2.4 / Poor < 1.0)	MEDIUM	N/A	N/A	N/A	N/A
	Good	N/A	N/A	N/A	N/A

Debt to Asset Ratio - GRAPH 7

Score	2018-19	2019-20	2020-21	2021-22	2022-23
Risk (Low < 0.50 / Medium 0.51 - .95 / High > 1.0)	0.6	0.0	0.0	0.0	0.0
Rating (Excellent < 0.50 / Good 0.51 - .95 / Poor > 1.0)	MEDIUM	N/A	N/A	N/A	N/A
	Good	N/A	N/A	N/A	N/A

Months of Cash - GRAPH 8

Score	2018-19	2019-20	2020-21	2021-22	2022-23
Risk (Low > 3 mo. / Medium 1 - 3 mo. / High < 1 mo.)	1.5	0.0	0.0	0.0	0.0
Rating (Excellent > 3 mo. / Good 1 - 3 mo. / Poor < 1 mo.)	MEDIUM	N/A	N/A	N/A	N/A
	Good	N/A	N/A	N/A	N/A