



## Annual Financial Statement Audit Report

for Board of Regents Authorized Charter Schools

School Name:	Brooklyn Urban Garden Charter School
Date (Report is due Nov. 1):	November 1, 2020
Primary District of Location (If NYC select NYC DOE):	New York City Department of Education
If located in NYC DOE select CSD:	NYCSD #1
School Fiscal Contact Name:	Susan Tenner
School Fiscal Contact Email:	[REDACTED]
School Fiscal Contact Phone:	[REDACTED]
School Audit Firm Name:	Schall & Ashenfarb
School Audit Contact Name:	Joseph Albano
School Audit Contact Email:	[REDACTED]
School Audit Contact Phone:	[REDACTED]
Audit Period:	2019-20
Prior Year:	2018-19

The following items are required to be included:

- 1.) The independent auditor's report on financial statements and notes.
- 2.) Excel template file containing the Financial Position, Statement of Activities, Cash Flow and Functional Expenses worksheets.
- 3.) Reports on internal controls over financial reporting and on compliance.

The additional items listed below should be included if applicable. Please explain the reason(s) if the items are not included. Examples might include: a written management letter was not issued; the school did not expend federal funds in excess of the Single Audit Threshold of \$750,000; the management letter response will be submitted by the following date (should be no later than 30 days from the submission of the report); etc.

Item	If not included, state the reason(s) below (if not applicable fill in N/A):
Management Letter	N/A
Management Letter Response	N/A
Form 990	N/A
Federal Single Audit (A-133)	N/A
Corrective Action Plan	N/A

**Brooklyn Urban Garden Charter School**  
**Statement of Financial Position**  
**as of June 30**

	<u>2020</u>	<u>2019</u>
<b><u>CURRENT ASSETS</u></b>		
Cash and cash equivalents	\$ 2,038,612	\$ 732,819
Grants and contracts receivable	177,241	162,586
Accounts receivables	-	-
Prepaid Expenses	118,189	78,580
Contributions and other receivables	-	-
Other current assets	1,523,934	1,500,003
<b>TOTAL CURRENT ASSETS</b>	<b>3,857,976</b>	<b>2,473,988</b>
<b><u>NON-CURRENT ASSETS</u></b>		
Property, Building and Equipment, net	\$ 76,347	\$ 48,752
Restricted Cash	75,229	75,197
Security Deposits	103,208	103,208
Other Non-Current Assets	-	-
<b>TOTAL NON-CURRENT ASSETS</b>	<b>254,784</b>	<b>227,157</b>
<b>TOTAL ASSETS</b>	<b><u>4,112,760</u></b>	<b><u>2,701,145</u></b>
<b><u>CURRENT LIABILITIES</u></b>		
Accounts payable and accrued expenses	\$ 750,086	\$ 83,627
Accrued payroll, payroll taxes and benefits	-	591,268
Current Portion of Loan Payable	-	-
Due to Related Parties	-	-
Refundable Advances	-	-
Deferred Revenue	7,425	6,664
Other Current Liabilities	-	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>757,511</b>	<b>681,559</b>
<b><u>LONG-TERM LIABILITIES</u></b>		
Loan Payable; Due in More than One Year	\$ -	\$ -
Deferred Rent	27,223	65,418
Due to Related Party	-	-
Other Long-Term Liabilities	942,360	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>969,583</b>	<b>65,418</b>
<b>TOTAL LIABILITIES</b>	<b><u>1,727,094</u></b>	<b><u>746,977</u></b>
<b><u>NET ASSETS</u></b>		
Unrestricted	\$ 2,266,901	\$ 1,933,374
Temporarily restricted	118,765	20,794
Permanently restricted	-	-
<b>TOTAL NET ASSETS</b>	<b><u>2,385,666</u></b>	<b><u>1,954,168</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>4,112,760</u></b>	<b><u>2,701,145</u></b>

**Brooklyn Urban Garden Charter School**  
**Statement of Activities**  
**as of June 30**

	2020			2019
	Unrestricted	Temporarily Restricted	Total	Total
<b>OPERATING REVENUE</b>				
State and Local Per Pupil Revenue - Reg. Ed	\$ 4,750,119	\$ -	\$ 4,750,119	\$ 4,291,930
State and Local Per Pupil Revenue - SPED	1,127,312	-	1,127,312	1,083,621
State and Local Per Pupil Facilities Revenue	908,455	-	908,455	719,455
Federal Grants	272,311	-	272,311	409,386
State and City Grants	-	-	-	37,456
Other Operating Income	13,416	(13,416)	-	-
Food Service/Child Nutrition Program	-	-	-	-
<b>TOTAL OPERATING REVENUE</b>	7,071,613	(13,416)	7,058,197	6,541,848
<b>EXPENSES</b>				
Program Services				
Regular Education	\$ 4,201,578	\$ -	\$ 4,201,578	\$ 4,060,146
Special Education	1,423,966	-	1,423,966	1,332,675
Other Programs	-	-	-	-
Total Program Services	5,625,544	-	5,625,544	5,392,821
Management and general	1,146,132	-	1,146,132	964,954
Fundraising	43,932	-	43,932	42,366
<b>TOTAL EXPENSES</b>	6,815,608	-	6,815,608	6,400,141
<b>SURPLUS / (DEFICIT) FROM OPERATIONS</b>	256,005	(13,416)	242,589	141,707
<b>SUPPORT AND OTHER REVENUE</b>				
Interest and Other Income	\$ 32,853	\$ -	\$ 32,853	\$ 22,420
Contributions and Grants	27,686	111,387	139,073	96,443
Fundraising Support	-	-	-	-
Investments	-	-	-	-
Donated Services	-	-	-	-
Other Support and Revenue	16,983	-	16,983	-
<b>TOTAL SUPPORT AND OTHER REVENUE</b>	77,522	111,387	188,909	118,863
<b>Net Assets Released from Restrictions / Loss on Disposal of Assets</b>	\$ -	\$ -	\$ -	\$ -
<b>CHANGE IN NET ASSETS</b>	333,527	97,971	431,498	260,570
<b>NET ASSETS - BEGINNING OF YEAR</b>	\$ 1,933,374	\$ 20,794	\$ 1,954,168	\$ 1,693,598
<b>PRIOR YEAR/PERIOD ADJUSTMENTS</b>	-	-	-	-
<b>NET ASSETS - END OF YEAR</b>	\$ 2,266,901	\$ 118,765	\$ 2,385,666	\$ 1,954,168

**Brooklyn Urban Garden Charter School  
Statement of Cash Flows**

**as of June 30**

	<u>2020</u>	<u>2019</u>
<b>CASH FLOWS - OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets	\$ 431,498	\$ 260,570
Revenues from School Districts	-	-
Accounts Receivable	-	-
Due from School Districts	-	-
Depreciation	34,030	23,583
Grants Receivable	(14,655)	14,304
Due from NYS	-	-
Grant revenues	-	-
Prepaid Expenses	(39,609)	(11,482)
Accounts Payable	75,191	32,190
Accrued Expenses	-	92,919
Accrued Liabilities	-	-
Contributions and fund-raising activities	-	-
Miscellaneous sources	-	-
Deferred Revenue	761	6,664
Interest payments	-	-
Other	942,360	22,232
Other	(38,195)	-
<b>NET CASH PROVIDED FROM OPERATING ACTIVITIES</b>	<b>\$ 1,391,381</b>	<b>\$ 440,980</b>
<b>CASH FLOWS - INVESTING ACTIVITIES</b>		
Purchase of equipment	(61,626)	(39,814)
Other	(23,930)	(1,500,039)
<b>NET CASH PROVIDED FROM INVESTING ACTIVITIES</b>	<b>\$ (85,556)</b>	<b>\$ (1,539,853)</b>
<b>CASH FLOWS - FINANCING ACTIVITIES</b>		
Principal payments on long-term debt	-	-
Other	-	-
<b>NET CASH PROVIDED FROM FINANCING ACTIVITIES</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>\$ 1,305,825</b>	<b>\$ (1,098,873)</b>
Cash at beginning of year	808,016	1,831,692
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>\$ 2,113,841</b>	<b>\$ 732,819</b>

**Brooklyn Urban Garden Charter School  
Statement of Functional Expenses  
as of June 30**

		2020							2019	
No. of Positions	Program Services				Supporting Services			Total	Total	
	Regular Education	Special Education	Other Education	Total	Fundraising	Management and General	Total			
Personnel Services Costs		\$	\$	\$	\$	\$	\$	\$	\$	
Administrative Staff Personnel	12.00	86,080	28,954	-	115,034	19,502	606,168	625,670	740,704	591,217
Instructional Personnel	49.00	2,464,935	829,114	-	3,294,049	-	-	-	3,294,049	3,063,170
Non-Instructional Personnel	3.00	142,405	49,381	-	191,786	-	42,000	42,000	233,786	234,441
Total Salaries and Staff	64.00	2,693,420	907,449	-	3,600,869	19,502	648,168	667,670	4,268,539	3,888,828
Fringe Benefits & Payroll Taxes		580,133	195,454	-	775,587	4,201	139,608	143,809	919,396	829,581
Retirement		-	-	-	-	-	-	-	-	-
Management Company Fees		-	-	-	-	-	-	-	-	-
Legal Service		-	-	-	-	-	-	-	-	-
Accounting / Audit Services		-	-	-	-	-	-	-	-	-
Other Purchased / Professional / Consulting Services		195,565	74,289	-	269,854	12,865	170,372	183,237	453,091	434,003
Building and Land Rent / Lease		550,330	185,414	-	735,744	3,985	132,436	136,421	872,165	770,816
Repairs & Maintenance		-	-	-	-	-	-	-	-	112,304
Insurance		25,656	8,644	-	34,300	186	6,174	6,360	40,660	37,198
Utilities		-	-	-	-	-	-	-	-	-
Supplies / Materials		13,090	4,410	-	17,500	89	2,972	3,061	20,561	23,886
Equipment / Furnishings		-	-	-	-	-	-	-	-	-
Staff Development		40,843	13,760	-	54,603	778	11,276	12,054	66,657	50,535
Marketing / Recruitment		29,050	9,787	-	38,837	-	-	-	38,837	58,146
Technology		28,540	9,615	-	38,155	207	6,868	7,075	45,230	68,410
Food Service		-	-	-	-	-	10,733	10,733	10,733	9,133
Student Services		22,937	7,728	-	30,665	-	-	-	30,665	75,184
Office Expense		-	-	-	-	-	-	-	-	-
Depreciation		21,473	7,234	-	28,707	156	5,167	5,323	34,030	23,583
OTHER		541	182	-	723	1,963	12,358	14,321	15,044	18,534
<b>Total Expenses</b>		<b>\$ 4,201,578</b>	<b>\$ 1,423,966</b>	<b>\$ -</b>	<b>\$ 5,625,544</b>	<b>\$ 43,932</b>	<b>\$ 1,146,132</b>	<b>\$ 1,190,064</b>	<b>\$ 6,815,608</b>	<b>\$ 6,400,141</b>

# New York State Education Department

## Request for Proposals to Establish Charter Schools Authorized by the Board of Regents

### 2020-21 Budget & Cash Flow Template

#### General Instructions and Notes for New Application Budgets and Cash Flows Templates

1	Complete ALL SIX columns in <b>BLUE</b>
2	Enter information into the <b>GRAY</b> cells
3	Cells containing <b>RED</b> triangles in the upper right corner in columns B through G contain guidance on that particular item
4	School district per-pupil tuition information is located on the State Aid website at <a href="https://stateaid.nysed.gov/charter/">https://stateaid.nysed.gov/charter/</a> . Rows may be inserted in the worksheet to accommodate additional districts if necessary.
5	The Assumptions column should be completed for all revenue and expense items unless the item is self-explanatory. Where applicable, please reference the page number or section in the application narrative that indicates the assumption being made. For instance, student enrollment would reference the applicable page number in Section I, C of the application narrative.

**Brooklyn Urban Garden Charter School**

**PROJECTED BUDGET FOR 2019-2020**

**July 1, 2020 to June 30, 2021**

Assumptions

DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	4,922,732	2,196,992	-	180,237	-	7,299,961
Total Expenses	4,849,563	1,740,054	-	35,500	849,016	7,474,133
Net Income	73,169	456,938	-	144,737	(849,016)	(174,172)
Actual Student Enrollment	250	46	-	-	-	-
Total Paid Student Enrollment	84.459%	15.54%	-	-	-	1

**PROGRAM SERVICES**

**SUPPORT SERVICES**

REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
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**REVENUE**

**REVENUES FROM STATE SOURCES**

Per Pupil Revenue

CY Per Pupil Rate

District of Location

\$16,123.00

School District 2 (Enter Name)  
School District 3 (Enter Name)  
School District 4 (Enter Name)  
School District 5 (Enter Name)

4,030,750	741,658	-	-	-	4,772,408
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,030,750	741,658	-	-	-	4,772,408

Based on 296 enrollments

Special Education Revenue

-	1,077,211	-	-	-	1,077,211
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Based on 21.17 in the 20%-60% category and 45 in the more than 60% category

Grants

Stimulus

67,177	11,855	-	-	-	79,032
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FY 2020-21 one time stimulus grant (estimated)

Other

-	-	-	-	-	-
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Other State Revenue

749,522	132,269	-	-	-	881,790
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Lease assistance based on the current lease agreement

**TOTAL REVENUE FROM STATE SOURCES**

4,847,449	1,962,992	-	-	-	6,810,441
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**REVENUE FROM FEDERAL FUNDING**

IDEA Special Needs

51,000	9,000	-	-	-	60,000
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Based on FY 2019-20

Title I

-	220,000	-	-	-	220,000
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Based on FY 2019-20

Title Funding - Other

-	5,000	-	-	-	5,000
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Based on FY 2019-20

School Food Service (Free Lunch)

-	-	-	-	-	-
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Grants

Charter School Program (CSP) Planning & Implementation

-	-	-	-	-	-
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Other

-	-	-	-	-	-
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Other Federal Revenue

-	-	-	-	-	-
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**TOTAL REVENUE FROM FEDERAL SOURCES**

51,000	234,000	-	-	-	285,000
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**LOCAL and OTHER REVENUE**

Contributions and Donations, Fundraising

-	-	-	160,237	-	160,237
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Based on FY19-20 fundraising targets achieved.

Erate Reimbursement

-	-	-	-	-	-
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Interest Income, Earnings on Investments,

-	-	-	20,000	-	20,000
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Interest revenue

NYC-DYCD (Department of Youth and Community Developmt.)

-	-	-	-	-	-
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Food Service (Income from meals)

-	-	-	-	-	-
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Text Book

-	-	-	-	-	-
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Other Local Revenue

24,283	-	-	-	-	24,283
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Based on FY19-20 collection for 8th Grade & Field Trip Reimbursement

**TOTAL REVENUE FROM LOCAL and OTHER SOURCES**

24,283	-	-	180,237	-	204,520
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**TOTAL REVENUE**

4,922,732	2,196,992	-	180,237	-	7,299,961
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List exact titles and staff FTE's ( Full time equivilalent)

**EXPENSES**

**ADMINISTRATIVE STAFF PERSONNEL COSTS**

No. of Positions

Executive Management

1.00

39,400	26,267	-	19,700	45,967	131,333
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One Executive Director

Instructional Management

1.00

55,136	55,136	-	-	27,568	137,840
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One Principal

Deans, Directors & Coordinators

6.00

422,413	74,544	-	-	-	496,957
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One SPED Coordinator, One Sustainability Coordinator, Two Deans, One of Director of Math, One Director of Humanities

CFO / Director of Finance

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-	-	-	-	-	-
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Outsourced

Operation / Business Manager

2.00

11,993	11,993	-	-	95,946	119,933
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One Director of Operations, One HR Manager

Administrative Staff

6.00

31,727	31,727	-	-	253,817	317,271
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Five Operations Associates, One Operations Manager

**TOTAL ADMINISTRATIVE STAFF**

16

560,670	199,667	-	19,700	423,298	1,203,334
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**INSTRUCTIONAL PERSONNEL COSTS**

Teachers - Regular

20.00

1,201,003	211,942	-	-	-	1,412,945
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Twenty Regular Teachers

Teachers - SPED

15.00

560,971	560,971	-	-	-	1,121,942
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Fifteen Co-Teaching & SPED teachers

Substitute Teachers

2.00

82,783	14,609	-	-	-	97,392
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Two Substitute Teachers

Teaching Assistants

3.00

105,740	18,660	-	-	-	124,400
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Three Teaching Assistants

**Brooklyn Urban Garden Charter School**

**PROJECTED BUDGET FOR 2019-2020**

**July 1, 2020 to June 30, 2021**

Assumptions

DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	4,922,732	2,196,992	-	180,237	-	7,299,961
Total Expenses	4,849,563	1,740,054	-	35,500	849,016	7,474,133
Net Income	73,169	456,938	-	144,737	(849,016)	(174,172)
Actual Student Enrollment	250	46	-	-	-	-
Total Paid Student Enrollment	84.459%	15.54%	-	-	-	1

**PROGRAM SERVICES**

**SUPPORT SERVICES**

REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
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Specialty Teachers	3.00	159,452	28,139	-	-	187,590	Two Language and One Gym
Aides	-	-	-	-	-	-	
Therapists & Counselors	6.00	144,928	144,928	-	-	289,855	Two Guidance Counselors and Two Learning Specialists
Other	-	-	-	-	-	-	
<b>TOTAL INSTRUCTIONAL</b>	<b>49</b>	<b>2,254,876</b>	<b>979,248</b>	<b>-</b>	<b>-</b>	<b>3,234,124</b>	
<b>NON-INSTRUCTIONAL PERSONNEL COSTS</b>							
Nurse	-	-	-	-	-	-	
Librarian	-	-	-	-	-	-	
Custodian	-	-	-	-	-	-	
Security	-	-	-	-	-	-	
Other	1.00	87,938	35,175	-	52,763	175,875	Additional Role Stipends: \$41,500, Tenure Bonus: \$12,000, Enrichment: \$9,000, Saturday Academy: \$5,000, Substitute Teachers: \$50,000, IT Contracted Services: \$75,000, Outreach: \$88,375
<b>TOTAL NON-INSTRUCTIONAL</b>	<b>1</b>	<b>87,938</b>	<b>35,175</b>	<b>-</b>	<b>52,763</b>	<b>175,875</b>	
<b>SUBTOTAL PERSONNEL SERVICE COSTS</b>	<b>66</b>	<b>2,903,484</b>	<b>1,214,089</b>	<b>-</b>	<b>19,700</b>	<b>4,613,333</b>	
<b>PAYROLL TAXES AND BENEFITS</b>							
Payroll Taxes	-	236,203	95,957	-	36,907	369,067	Based on Salaries allocation
Fringe / Employee Benefits	-	295,253	119,947	-	46,133	461,333	Based on Salaries allocation
Retirement / Pension	-	51,200	20,800	-	8,000	80,000	Based on Salaries allocation
<b>TOTAL PAYROLL TAXES AND BENEFITS</b>	<b>-</b>	<b>582,656</b>	<b>236,704</b>	<b>-</b>	<b>91,040</b>	<b>910,400</b>	
<b>TOTAL PERSONNEL SERVICE COSTS</b>	<b>-</b>	<b>3,486,140</b>	<b>1,450,793</b>	<b>-</b>	<b>19,700</b>	<b>5,523,733</b>	
<b>CONTRACTED SERVICES</b>							
Accounting / Audit	-	-	-	-	106,787	106,787	FY 2020-21 Accounting and Audit Fee
Legal	-	-	-	-	10,000	10,000	FY 2020-21 legal fee
Management Company Fee	-	-	-	-	-	-	
Nurse Services	-	-	-	-	-	-	
Food Service / School Lunch	-	-	-	-	-	-	
Payroll Services	-	81,195	32,985	-	12,687	126,867	FY 2020-21 Payroll processing fee (includes PEO fee)
Special Ed Services	-	-	20,000	-	-	20,000	Based on Actual costs for FY19-20 & expected costs for FY20-21 with adjustment for COVID related expenses.
Titlment Services (i.e. Title I)	-	-	-	-	-	-	
Other Purchased / Professional / Consulting	-	141,100	24,900	15,000	16,843	197,843	Grant writing: \$18,453, Curriculum & Other Professional Development \$29,390, Outreach \$5,000, Substitute Teachers: \$50,000, IT Contracted Services: \$75,000, Enrichment Services: \$20,000
<b>TOTAL CONTRACTED SERVICES</b>	<b>-</b>	<b>222,295</b>	<b>77,885</b>	<b>-</b>	<b>15,000</b>	<b>461,497</b>	
<b>SCHOOL OPERATIONS</b>							
Board Expenses	-	-	-	-	3,000	3,000	FY 2020-21 estimated cost for Board Expenses
Classroom / Teaching Supplies & Materials	-	37,400	6,600	-	-	44,000	FY 2020-21 estimated cost for classroom supplies and materials
Special Ed Supplies & Materials	-	-	10,000	-	-	10,000	FY 2020-21 estimated cost for SPED Supplies & Materials
Textbooks / Workbooks	-	1,700	300	-	-	2,000	FY 2020-21 estimated cost for Textbooks
Supplies & Materials other	-	8,500	1,500	-	5,000	15,000	FY 2020-21 estimated cost for Office Supplies, Copy Machine Lease, Dues & Subscriptions and etc.
Equipment / Furniture	-	18,700	3,300	-	4,000	26,000	FY 2020-21 estimated furniture and equipment cost
Telephone	-	6,800	1,200	-	3,000	11,000	FY 2020-21 estimated telephone cost
Technology	-	34,000	6,000	-	10,000	50,000	FY 2020-21 estimated technology cost
Student Testing & Assessment	-	13,658	2,410	-	-	16,068	FY 2020-21 estimated student assessment cost
Field Trips	-	4,831	852	-	-	5,683	FY 2020-21 estimated cost for fields trips
Transportation (student)	-	-	-	-	-	-	
Student Services - other	-	10,608	1,872	-	-	12,480	Extracurricular activites, Enrichment Programs, Summer Bridge, Student Rewards, Senior Activities, Parent Program and Dues and Subscriptions
Office Expense	-	8,500	1,500	-	800	20,800	Based on Actual costs for FY19-20 & expected costs for FY20-21 with adjustment for COVID related expenses.

**Brooklyn Urban Garden Charter School**

**PROJECTED BUDGET FOR 2019-2020**

**July 1, 2020 to June 30, 2021**

Assumptions

DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	4,922,732	2,196,992	-	180,237	-	7,299,961
Total Expenses	4,849,563	1,740,054	-	35,500	849,016	7,474,133
Net Income	73,169	456,938	-	144,737	(849,016)	(174,172)
Actual Student Enrollment	250	46				-
Total Paid Student Enrollment	84.459%	15.54%				1

**PROGRAM SERVICES**

**SUPPORT SERVICES**

REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
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Staff Development	51,000	9,000	-	-	-	60,000	Based on Actual costs for FY19-20 & expected costs for FY20-21 with adjustment for COVID related expenses.
Staff Recruitment	13,260	2,340	-	-	-	15,600	Estimated cost for FY 2020-21 Staff Recruitment Cost
Student Recruitment / Marketing	8,840	1,560	-	-	-	10,400	Estimated cost for FY 2020-21 Student Recruitment Cost
School Meals / Lunch	8,840	1,560	-	-	-	10,400	Estimated cost for FY 2020-21 School Meals/ Lunch
Travel (Staff)	8,500	1,500	-	-	-	10,000	Estimated cost for FY 2020-21 Travel Staff
Fundraising	2,210	390	-	-	-	2,600	Estimated cost for FY 2020-21 Fundraising
Other	134,201	23,683	-	-	-	157,884	Estimated cost for FY 2020-21
<b>TOTAL SCHOOL OPERATIONS</b>	<b>371,548</b>	<b>75,567</b>	<b>-</b>	<b>800</b>	<b>35,000</b>	<b>482,915</b>	
<b>FACILITY OPERATION &amp; MAINTENANCE</b>							
Insurance	36,781	6,491	-	-	4,808	48,080	Estimated FY 2020-21 Insurance Cost
Janitorial	5,738	1,013	-	-	750	7,500	Estimated FY 2020-21 Janitorial Cost
Building and Land Rent / Lease	715,587	126,280	-	-	93,541	935,408	FY 2020-21 rent expense including straight lining of the lease
Repairs & Maintenance	7,650	1,350	-	-	1,000	10,000	FY 2020-21 estimated cost for Repairs& Maintenance
Equipment / Furniture	-	-	-	-	-	-	
Security	3,825	675	-	-	500	5,000	FY 2020-21 estimated cost for Security
Utilities	-	-	-	-	-	-	
<b>TOTAL FACILITY OPERATION &amp; MAINTENANCE</b>	<b>769,581</b>	<b>135,808</b>	<b>-</b>	<b>-</b>	<b>100,599</b>	<b>1,005,988</b>	
<b>DEPRECIATION &amp; AMORTIZATION</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>DISSOLUTION ESCROW &amp; RESERVES / CONTIGENCY</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>	<b>4,849,563</b>	<b>1,740,054</b>	<b>-</b>	<b>35,500</b>	<b>849,016</b>	<b>7,474,133</b>	
<b>NET INCOME</b>	<b>73,169</b>	<b>456,938</b>	<b>-</b>	<b>144,737</b>	<b>(849,016)</b>	<b>(174,172)</b>	

**ENROLLMENT - \*School Districts Are Linked To Above Entries\***

	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED
District of Location	250	46	296
School District 2 (Enter Name)			-
School District 3 (Enter Name)			-
School District 4 (Enter Name)			-
School District 5 (Enter Name)			-
<b>TOTAL ENROLLMENT</b>	<b>250</b>	<b>46</b>	<b>296</b>
<b>REVENUE PER PUPIL</b>	<b>19,691</b>	<b>47,761</b>	<b>-</b>
<b>EXPENSES PER PUPIL</b>	<b>19,398</b>	<b>37,827</b>	<b>-</b>

JPMorgan Chase Bank, N.A.  
P O Box 182051  
Columbus, OH 43218-2051

May 30, 2020 through June 30, 2020  
Account Number: [REDACTED]

**CUSTOMER SERVICE INFORMATION**

Web site: **Chase.com**  
Service Center: **1-800-242-7338**  
Deaf and Hard of Hearing: **1-800-242-7383**  
Para Espanol: **1-888-622-4273**  
International Calls: **1-713-262-1679**

00050055 DRE 802 219 18520 NNNNNNNNNN 1 000000000 D2 0000

**BROOKLYN URBAN GARDEN CHARTER SCHOOL  
DISSOLUTION ESCROW ACCOUNT  
500 19TH ST  
BROOKLYN NY 11215-6204**

**SAVINGS SUMMARY**

Chase Business Select High Yield Savings

<b>Beginning Balance</b>		<b>\$75,227.66</b>
Deposits and Additions	1	1.30
<b>Ending Balance</b>	<b>1</b>	<b>\$75,228.96</b>
Annual Percentage Yield Earned This Period		0.02%
Interest Paid This Period		\$1.30
Interest Paid Year-to-Date		\$12.08

Your monthly service fee was waived because you maintained an average savings balance of \$10,000 or more during the statement period.

**TRANSACTION DETAIL**

	<b>Beginning Balance</b>		<b>\$75,227.66</b>
06/30	Interest Payment	<b>1.30</b>	<b>75,228.96</b>
	<b>Ending Balance</b>		<b>\$75,228.96</b>

You earned a higher interest rate on your Chase Business Select High Yield Savings account during this statement period because you had a qualifying Chase Platinum Business Checking account.

30 deposited items are provided with your account each month. There is a \$0.20 fee for each additional deposited item.

May 30, 2020 through June 30, 2020

Account Number: XXXXXXXXXX

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**IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:** Call us at 1-866-564-2262 or write us at the address on the front of this statement (non-personal accounts contact Customer Service) immediately if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt.

For personal accounts only: We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. Be prepared to give us the following information:

Your name and account number

The dollar amount of the suspected error

A description of the error or transfer you are unsure of, why you believe it is an error, or why you need more information.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation

**IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC TRANSACTIONS:** Contact the bank immediately if your statement is incorrect or if you need more information about any non-electronic transactions (checks or deposits) on this statement. If any such error appears, you must notify the bank in writing no later than 30 days after the statement was made available to you. For more complete details, see the Account Rules and Regulations or other applicable account agreement that governs your account. Deposit products and services are offered by JPMorgan Chase Bank, N.A. Member FDIC

**JPMorgan Chase Bank, N.A. Member FDIC**

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