



## Auditors' Communications

October 15, 2020

To The Board of Trustees  
Renaissance Academy Charter School of the Arts  
299 Kirk Road  
Rochester, NY 14612

Dear Board Members:

This letter is intended only for the board and those responsible for management and governance. Although we did review some of your internal controls, we did not perform an examination of them that would allow us to give an opinion on the adequacy of your controls.

### **Those charged with management and governance are responsible for:**

- safeguarding your assets,
- ensuring that your resources are used as directed by funders, donors, and as required by charities laws and your own articles of incorporation,
- assuring that you are complying with laws, regulations, contracts and grants associated with your funding,
- properly recording and reporting results of operations and account balances, and
- proper business practices, operating procedures, documentation and controls.

Our audit was designed to help you with those responsibilities, and is also designed and intended to help you to benchmark your administrative operations to best practices.

### **Our Responsibilities to You**

As part of our audit we are required to inform you of significant deficiencies and material weaknesses in your controls that we become aware of.

Controls are procedures, policies, and responsibilities that you put in place to make sure that appropriate transactions take place and are reported properly on your financial statements. Examples of controls are timely billing for services you perform, ensuring proper payments are received and recorded, and measures to prevent overpayment of payroll or vendors.



**Control deficiencies** result when proper procedures are not in place to assure that appropriate transactions are carried out, recorded and reported properly.

**Significant deficiencies** are control deficiencies or combinations of control deficiencies that are less severe than material weaknesses, yet important enough to merit attention by those charged with governance.

**Material weaknesses** are significant deficiencies or combinations of significant deficiencies such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

### **The Role of Internal Controls**

Internal controls are managements' standards to safeguard your assets. They include the following components:

- Setting expectations of integrity and ethical conduct, with actions such as proper hiring and training,
- Assessing risks based on your operations and your staffing,
- Establishing control activities, such as separation of responsibilities, to reduce risks,
- Communications from senior management to all involved staff about internal controls, and
- Monitoring - ongoing evaluation of whether controls are appropriate and are working.

### **General Observations**

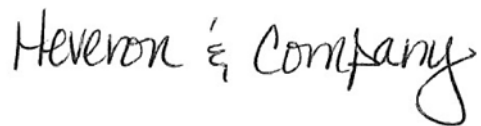
Our general observations are that:

- Recordkeeping appears to be done in a timely, complete and conscientious manner.
- Internal controls are good for an organization of your size and staffing.
- The attitude of management regarding the importance of proper systems and controls seems appropriate.
- We confirm that the significant accounting policies used by management, the significant estimates made by management (about areas such as useful life and collectibility), and the disclosures are appropriate for these financial statements.
- Your financial statements also include supplementary information. That information has been prepared consistently with the prior year, and is appropriate and complete.
- Management may disagree with auditors about areas needed to be accessed for audits or about conclusions that are reached with respect to amounts or disclosures. Management may explain their position and may also reach out to other CPAs or experts. We did not have any such disagreements or difficulties with management.
- We did not become aware of fraud or illegal acts, and we did not note any significant financial statement adjustments or unusual transactions.
- Whenever we become aware of adjustments or corrections that are not clearly trivial, we will discuss them with management. Management approved all accounting adjustments that were proposed and recorded to make your financial statements materially correct.

Our consideration of internal control was for the limited purpose described above and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this communication is solely to describe the scope of our testing of internal control over financial reporting and the results of that testing. This communication is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting. Accordingly, this communication is not suitable for any other purpose.

Sincerely,

A handwritten signature in black ink that reads "Heveron & Company". The signature is written in a cursive, flowing style.

Heveron & Company CPAs



## Annual Financial Statement Audit Report

<b>School Name:</b>	<b>Charter School Name</b>
Date (Report is due Nov. 1):	November 1, 2020
Primary District of Location (If NYC select NYC DOE):	Greece Central School District
If located in NYC DOE select CSD:	-
School Fiscal Contact Name:	Craig Eichmann
School Fiscal Contact Email:	[REDACTED]
School Fiscal Contact Phone:	[REDACTED]
School Audit Firm Name:	Heveron & Company CPAs, PLLC
School Audit Contact Name:	Jeanne Beutner
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	
Management Letter Response	
Federal Single Audit (A-133)	
Corrective Action Plan	

**Charter School Name**  
**Statement of Financial Position**  
**as of June 30, 2020**

	<u>2020</u>	<u>2019</u>
<b><u>CURRENT ASSETS</u></b>		
Cash and cash equivalents	\$ 628,400	\$ 68,902
Grants and contracts receivable	18,388	51,457
Accounts receivables	99,545	46,119
Prepaid Expenses	-	-
Contributions and other receivables	-	-
Other current assets	-	-
<b>TOTAL CURRENT ASSETS</b>	<u>746,333</u>	<u>166,478</u>
<b><u>NON-CURRENT ASSETS</u></b>		
Property, Building and Equipment, net	\$ 6,862,481	\$ 6,988,682
Restricted Cash	100,119	75,028
Security Deposits	3,258	-
Other Non-Current Assets	-	-
<b>TOTAL NON-CURRENT ASSETS</b>	<u>6,965,858</u>	<u>7,063,710</u>
<b>TOTAL ASSETS</b>	<u><b>7,712,191</b></u>	<u><b>7,230,188</b></u>
<b><u>CURRENT LIABILITIES</u></b>		
Accounts payable and accrued expenses	\$ 131,735	\$ 933,821
Accrued payroll, payroll taxes and benefits	-	-
Current Portion of Loan Payable	531,498	362,468
Due to Related Parties	-	-
Refundable Advances	-	-
Deferred Revenue	2,670	-
Other Current Liabilities	-	-
<b>TOTAL CURRENT LIABILITIES</b>	<u>665,903</u>	<u>1,296,289</u>
<b><u>LONG-TERM LIABILITIES</u></b>		
Loan Payable; Due in More than One Year	\$ 3,290,780	\$ 3,041,318
Deferred Rent	-	-
Due to Related Party	-	-
Other Long-Term Liabilities	-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<u>3,290,780</u>	<u>3,041,318</u>
<b>TOTAL LIABILITIES</b>	<u>3,956,683</u>	<u>4,337,607</u>
<b><u>NET ASSETS</u></b>		
Unrestricted	\$ 3,735,508	\$ 2,887,231
Temporarily restricted	-	-
Permanently restricted	20,000	5,350
<b>TOTAL NET ASSETS</b>	<u>3,755,508</u>	<u>2,892,581</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><b>7,712,191</b></u>	<u><b>7,230,188</b></u>

**Charter School Name**  
**Statement of Activities**  
**as of June 30, 2020**

	Primary District of Location (if NYC select NYC DOE):			2019
	Unrestricted	Temporarily Restricted	Total	Total
<b>OPERATING REVENUE</b>				
State and Local Per Pupil Revenue - Reg. Ed	\$ 6,761,658	\$ -	\$ 6,761,658	\$ 6,056,872
State and Local Per Pupil Revenue - SPED	324,199	-	324,199	331,916
State and Local Per Pupil Facilities Revenue	-	-	-	-
Federal Grants	371,623	-	371,623	308,915
State and City Grants	34,214	-	34,214	24,873
Other Operating Income	14,089	-	14,089	6,807
Food Service/Child Nutrition Program	366,054	-	366,054	-
<b>TOTAL OPERATING REVENUE</b>	<b>7,871,837</b>	<b>-</b>	<b>7,871,837</b>	<b>6,729,383</b>
<b>EXPENSES</b>				
Program Services				
Regular Education	\$ 5,043,315	\$ -	\$ 5,043,315	\$ 4,549,283
Special Education	1,030,391	-	1,030,391	1,103,355
Other Programs	366,822	-	366,822	-
Total Program Services	6,440,528	-	6,440,528	5,652,638
Management and general	612,156	-	612,156	533,661
Fundraising	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>7,052,684</b>	<b>-</b>	<b>7,052,684</b>	<b>6,186,299</b>
<b>SURPLUS / (DEFICIT) FROM OPERATIONS</b>	<b>819,153</b>	<b>-</b>	<b>819,153</b>	<b>543,084</b>
<b>SUPPORT AND OTHER REVENUE</b>				
Interest and Other Income	\$ 1,182	\$ -	\$ 1,182	
Contributions and Grants	22,592	20,000	42,592	126,104
Fundraising Support	-	-	-	-
Investments	-	-	-	-
Donated Services	-	-	-	-
Other Support and Revenue	-	-	-	118,746
<b>TOTAL SUPPORT AND OTHER REVENUE</b>	<b>23,774</b>	<b>20,000</b>	<b>43,774</b>	<b>244,850</b>
<b>Net Assets Released from Restrictions / Loss on Disposal of Assets</b>	<b>\$ 5,350</b>	<b>\$ -</b>	<b>\$ 5,350</b>	<b>\$ -</b>
<b>CHANGE IN NET ASSETS</b>	<b>848,277</b>	<b>20,000</b>	<b>868,277</b>	<b>787,934</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 2,887,231</b>	<b>\$ -</b>	<b>\$ 2,887,231</b>	<b>\$ 2,104,647</b>
<b>PRIOR YEAR/PERIOD ADJUSTMENTS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 3,735,508</b>	<b>\$ 20,000</b>	<b>\$ 3,755,508</b>	<b>\$ 2,892,581</b>

**Charter School Name**  
**Statement of Cash Flows**

**as of June 30 2020**

	<u>2020</u>	<u>2019</u>
<b>CASH FLOWS - OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets	\$ 862,927	\$ 787,934
Revenues from School Districts		
Accounts Receivable	(53,429)	6,863
Due from School Districts		
Depreciation	195,497	177,753
Grants Receivable	33,069	(9,494)
Due from NYS	-	-
Grant revenues		
Prepaid Expenses	-	-
Accounts Payable	(5,161)	92,791
Accrued Expenses	-	-
Accrued Liabilities	-	-
Contributions and fund-raising activities		
Miscellaneous sources		
Deferred Revenue	2,670	
Interest payments		
Loan Acquisition Business Expense	7,128	7,128
Other		
<b>NET CASH PROVIDED FROM OPERATING ACTIVITIES</b>	<u>\$ 1,042,701</u>	<u>\$ 1,062,975</u>
<b>CASH FLOWS - INVESTING ACTIVITIES</b>	\$	\$
Purchase of equipment	-	-
Purchase of Fixed Assets and Investments	(869,703)	(1,750,770)
<b>NET CASH PROVIDED FROM INVESTING ACTIVITIES</b>	<u>\$ (869,703)</u>	<u>\$ (1,750,770)</u>
<b>CASH FLOWS - FINANCING ACTIVITIES</b>	\$	\$
Principal payments on long-term debt	-	-
Other	411,591	(179,525)
<b>NET CASH PROVIDED FROM FINANCING ACTIVITIES</b>	<u>\$ 411,591</u>	<u>\$ (179,525)</u>
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	\$ 584,589	\$ (867,320)
Cash at beginning of year	143,930	1,011,250
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<u><u>\$ 728,519</u></u>	<u><u>\$ 143,930</u></u>

**Charter School Name**  
**Statement of Functional Expenses**  
**as of June 30**

		2020							2019		
No. of Positions		Program Services				Supporting Services			Total		
		Regular	Special	Food Services	Total	Fundraising	Management and	Total			
		Education	Education				General				
	Personnel Services Costs	\$	\$	\$	\$	\$	\$	\$	\$	\$	
	Administrative Staff Personnel	10.00	298,085	36,842	10,800	345,727	-	299,611	299,611	645,338	600,906
	Instructional Personnel	68.60	2,367,968	699,806	-	3,067,774	-	5,022	5,022	3,072,796	2,863,970
	Non-Instructional Personnel	7.70	142,656	17,632	86,932	247,220	-	2,397	2,397	249,617	254,282
	<b>Total Salaries and Staff</b>	<b>86.30</b>	<b>2,808,709</b>	<b>754,280</b>	<b>97,732</b>	<b>3,660,721</b>	<b>-</b>	<b>307,030</b>	<b>307,030</b>	<b>3,967,751</b>	<b>3,719,158</b>
	Fringe Benefits & Payroll Taxes		671,342.00	82,898	16,827	771,067	-	64,628	64,628	835,695	799,098
	Retirement		59,994	7,415	-	67,409	-	12,459	12,459	79,868	57,003
	Management Company Fees		-	-	-	-	-	-	-	-	-
	Legal Service		-	-	-	-	-	23,500	23,500	23,500	11,000
	Accounting / Audit Services		-	-	-	-	-	24,421	24,421	24,421	12,745
	Other Purchased / Professional / Consulting Services		213,414	26,377	-	239,791	-	50,449	50,449	290,240	216,993
	Building and Land Rent / Lease		-	-	-	-	-	-	-	-	-
	Repairs & Maintenance		199,660	24,677	-	224,337	-	16,362	16,362	240,699	157,224
	Insurance		66,508	8,220	-	74,728	-	9,119	9,119	83,847	54,754
	Utilities		105,380	13,025	-	118,405	-	12,188	12,188	130,593	117,468
	Supplies / Materials		91,318	11,286	-	102,604	-	-	-	102,604	149,999
	Equipment / Furnishings		37,782	4,670	-	42,452	-	-	-	42,452	63,988
	Staff Development		85,092	10,517	-	95,609	-	457	457	96,066	36,544
	Marketing / Recruitment		7,301	902	-	8,203	-	-	-	8,203	12,477
	Technology		148,726	18,382	-	167,108	-	-	-	167,108	110,800
	Food Service		-	-	252,263	252,263	-	-	-	252,263	-
	Student Services		121,547	15,023	-	136,570	-	-	-	136,570	144,250
	Office Expense		32,645	4,035	-	36,680	-	47,830	47,830	84,510	75,323
	Depreciation		156,593	19,354	-	175,947	-	19,550	19,550	195,497	177,753
	Interest		196,688	24,310	-	220,998	-	13,337	13,337	234,335	217,943
	OTHER		40,616	5,020	-	45,636	-	10,826	10,826	56,462	51,779
	<b>Total Expenses</b>		<b>\$ 5,043,315</b>	<b>\$ 1,030,391</b>	<b>\$ 366,822</b>	<b>\$ 6,440,528</b>	<b>\$ -</b>	<b>\$ 612,156</b>	<b>\$ 612,156</b>	<b>\$ 7,052,684</b>	<b>\$ 6,186,299</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.

Renaissance Academy Charter School of the Arts

PROJECTED BUDGET FOR 2020-2021

July 1, 2020 to June 30, 2020

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.

Assumptions

DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

PROJECTED BUDGET FOR 2020-2021							Assumptions
July 1, 2020 to June 30, 2020							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	7,337,904	1,255,069	-	-	-	8,592,973	Includes all state, federal, grant, and local revenues
Total Expenses	6,286,938	1,120,062	-	-	692,194	8,099,194	Includes all expense categories
Net Income	1,050,966	135,007	-	-	(692,194)	493,779	Net end of year cash surplus
Actual Student Enrollment	451	55					
Total Paid Student Enrollment	-	-					
PROGRAM SERVICES							SUPPORT SERVICES
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
<b>REVENUE</b>							
<b>REVENUES FROM STATE SOURCES</b>							
Per Pupil Revenue	CY Per Pupil Rate						
Greece	\$11,998.00	491,918	47,992	-	-	539,910	enrollment
Rochester City School District	\$13,785.00	5,541,570	675,465	-	-	6,217,035	enrollment
Churchville-Chili		-	-	-	-	-	
East Irondequoit	\$12,455.00	49,820	-	-	-	49,820	enrollment
Fairport		-	-	-	-	-	
Gates-Chili	\$13,294.00	53,176	26,588	-	-	79,764	enrollment
Additional per pupil aid		-	-	-	-	-	
	6,136,484	750,045	-	-	-	6,886,529	
Special Education Revenue	-	-	-	-	-	-	
Grants	-	-	-	-	-	-	
Stimulus	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
Other State Revenue	-	-	-	-	-	-	
<b>TOTAL REVENUE FROM STATE SOURCES</b>	<b>6,136,484</b>	<b>750,045</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,886,529</b>	
<b>REVENUE FROM FEDERAL FUNDING</b>							
IDEA Special Needs		290,000	-	-	-	290,000	High cost aid for students with disabilities
Title I	250,000	70,000	-	-	-	320,000	Title I funding is used for add. Academic support for econ. Dis.
Title Funding - Other	45,000	20,000	-	-	-	65,000	Title II & IV funding supports training, PD; enrichment for students
E-Rate	6,880	1,120	-	-	-	8,000	E-Rate
School Food Service (Free Lunch)	572,000	78,000	-	-	-	650,000	Food Services
Grants	-	-	-	-	-	-	
Charter School Program (CSP) Planning & Implementation	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
Other Federal Revenue	244,158	33,295	-	-	-	277,453	
<b>TOTAL REVENUE FROM FEDERAL SOURCES</b>	<b>1,118,038</b>	<b>492,415</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,610,453</b>	Total federal funding
<b>LOCAL and OTHER REVENUE</b>							
Contributions and Donations, Fundraising	50,000	5,000	-	-	-	55,000	Fundraising includes fall campaign, Gala event, other donations
Interest Income, Earnings on Investments,	129	21	-	-	-	150	Interest income from savings accounts
Credit Card Redemption	1,500	500	-	-	-	2,000	Credit card cash back incentives
Rent	1,720	280	-	-	-	2,000	Renting facilities for use to outside organizations
Food Service (Income from meals)	-	-	-	-	-	-	
Text Book	20,000	5,000	-	-	-	25,000	Textbook aid
Software	8,033	1,308	-	-	-	9,341	Library and software aid
Kindergarten and 6th grade graduation	2,000	500	-	-	-	2,500	Monies collected from parents to offset cap/gown expense
<b>TOTAL REVENUE FROM LOCAL and OTHER SOURCES</b>	<b>83,382</b>	<b>12,609</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>95,991</b>	Total local revenues
<b>TOTAL REVENUE</b>	<b>7,337,904</b>	<b>1,255,069</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,592,973</b>	Total revenue including all state, federal, grant, and local revenue
<b>EXPENSES</b>							
<b>ADMINISTRATIVE STAFF PERSONNEL COSTS</b>							
	No. of Positions						
Executive Management	0.40	-	-	-	54,569	54,569	Chief Executive Officer 4
Instructional Management	3.60	305,389	41,645	-	-	347,034	Chief Exec Officer 6.; Principal 1; Assit. Prin. 1; Dir Arts 1;
Deans, Directors & Coordinators	1.00	21,000	3,907	-	26,078	50,985	Dean of Students 1
CFO / Director of Finance	-	-	-	-	-	-	
Operation / Business Manager	1.00	-	-	-	96,871	96,871	Chief of Operations 1
Administrative Staff	4.00	-	-	-	168,300	168,300	Office Staff 2 Secretaries 2
<b>TOTAL ADMINISTRATIVE STAFF</b>	<b>10</b>	<b>326,389</b>	<b>45,552</b>	<b>-</b>	<b>345,818</b>	<b>717,759</b>	
<b>INSTRUCTIONAL PERSONNEL COSTS</b>							
Teachers - Regular	22.00	887,370	121,004	-	-	1,008,374	Classroom Teachers 22
Teachers - SPED	9.00	-	439,084	-	-	439,084	Special Ed Teachers 9
Substitute Teachers	1.00	51,500	8,500	-	-	60,000	Substitute Teachers as needed
Teaching Assistants	19.00	503,296	68,632	-	-	571,928	Teaching Assistants 19
Specialty Teachers	11.00	515,193	70,253	-	-	585,446	Arts Teachers 9 Math Coach 1; ELA Coach 1
RTI and Title I Teachers	6.00	226,597	30,900	-	-	257,497	RTI and Title I teachers 5.5
Therapists & Counselors	4.90	240,581	32,807	-	-	273,388	4.80
Other	-	-	-	-	-	-	
<b>TOTAL INSTRUCTIONAL</b>	<b>72.90</b>	<b>2,424,537</b>	<b>771,180</b>	<b>-</b>	<b>-</b>	<b>3,195,717</b>	

List exact titles and staff FTE's ( Full time equivalent)

Renaissance Academy Charter School of the Arts

PROJECTED BUDGET FOR 2020-2021

July 1, 2020 to June 30, 2020

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.

PROJECTED BUDGET FOR 2020-2021							Assumptions
July 1, 2020 to June 30, 2020							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	7,337,904	1,255,069	-	-	-	8,592,973	Includes all state, federal, grant, and local revenues
Total Expenses	6,286,938	1,120,062	-	-	692,194	8,099,194	Includes all expense categories
Net Income	1,050,966	135,007	-	-	(692,194)	493,779	Net end of year cash surplus
Actual Student Enrollment	451	55					
Total Paid Student Enrollment	-	-					

	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	

NON-INSTRUCTIONAL PERSONNEL COSTS

Nurse	0.10	5,500	618	-	-	6,118	Nurse 1
Librarian	1.00	39,595	5,400	-	-	44,995	Librarian 1
Custodian	2.00	71,775	-	-	-	71,775	Custodians 2
Outreach Coordinator	1.00	-	-	-	57,849	57,849	Outreach Coordinator 1
Lunch Aides	4.60	80,000	10,408	-	-	90,408	Kitchen and cafeteria workers 4.6
<b>TOTAL NON-INSTRUCTIONAL</b>	<b>8.70</b>	<b>196,870</b>	<b>16,426</b>	<b>-</b>	<b>57,849</b>	<b>271,145</b>	

SUBTOTAL PERSONNEL SERVICE COSTS

<b>91.60</b>	<b>2,947,796</b>	<b>833,158</b>	<b>-</b>	<b>-</b>	<b>403,667</b>	<b>4,184,621</b>	
--------------	------------------	----------------	----------	----------	----------------	------------------	--

PAYROLL TAXES AND BENEFITS

Payroll Taxes	334,770	-	-	-	-	334,770	Worker's Comp; NY disability, UI
Fringe / Employee Benefits	1,149,848	-	-	-	-	1,149,848	Health, Medicare, OASDI, UI, Tuition Reimbursement
Retirement / Pension	110,000	-	-	-	-	110,000	ER contribution to 401K
<b>TOTAL PAYROLL TAXES AND BENEFITS</b>	<b>1,594,618</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,594,618</b>	

TOTAL PERSONNEL SERVICE COSTS

<b>4,542,414</b>	<b>833,158</b>	<b>-</b>	<b>-</b>	<b>403,667</b>	<b>5,779,239</b>		Total personnel costs, inc. wages, taxes, benefits
------------------	----------------	----------	----------	----------------	------------------	--	--

CONTRACTED SERVICES

Accounting / Audit	-	-	-	-	25,000	25,000	Consultant and audit fees
Legal	-	-	-	-	15,000	15,000	Legal consultations
Security Services	42,000	5,000	-	-	6,000	53,000	Security officer, and security provided at school events
Management Company Services	-	-	-	-	-	-	
Nurse Serves	-	-	-	-	-	-	
IT Services	24,300	2,700	-	-	3,000	30,000	IT consultant provides 2 days onsite, and remote services
Cleaning Services	-	-	-	-	85,000	85,000	Cleaning Services
Payroll Services	-	-	-	-	8,000	8,000	Payroll Services Alliance Payroll Services
Special Ed Services	-	-	-	-	-	-	
Titlement Services (i.e. Title I)	-	-	-	-	-	-	
HR Services	-	-	-	-	15,000	15,000	Part time HR consultant to help with COVID return plan, other areas
Curriculum Development	17,200	2,800	-	-	-	20,000	Purchased curriculum, and consultant and training fees
Other Purchased / Professional / Consulting	35,000	17,000	-	-	21,000	73,000	Other services
<b>TOTAL CONTRACTED SERVICES</b>	<b>118,500</b>	<b>27,500</b>	<b>-</b>	<b>-</b>	<b>178,000</b>	<b>324,000</b>	Total Contracted Services

SCHOOL OPERATIONS

Board Expenses	-	-	-	-	4,500	4,500	Misc. board expenses, board retreat, training etc.
Fees and Charges, Bank, etc.	-	-	-	-	1,500	1,500	Bank Fees
Business Expenses Other	-	-	-	-	1,000	1,000	
Classroom / Teaching Supplies & Materials	28,500	7,500	-	-	-	36,000	K-6 classroom supplies and educational materials
Classroom Copying and copying supplies and Materials	24,000	7,000	-	-	-	31,000	Falls under technology line*
Special Areas Supplies & Materials	12,000	3,000	-	-	-	15,000	Music, art, dance, and PE supplies and materials
Special Ed Supplies & Materials	-	7,000	-	-	-	7,000	Specific supplies for students with an IEP
Textbooks / Workbooks	25,000	5,000	-	-	-	30,000	Textbook/Software, or subscription materials
Textbook offset - books on loan from districts	20,000	5,000	-	-	-	25,000	Textbooks from districts
Supplies & Materials Curriculum	-	-	-	-	-	-	
Supplies & Materials Library	15,000	5,000	-	-	-	20,000	Library books, other materials
Equipment / Furniture	14,000	4,000	-	-	-	18,000	classroom furniture, desks, chairs, teaching tables etc
Telephone	5,160	840	-	-	-	6,000	Includes land lines and fax lines.
Technology	155,490	21,200	-	-	-	176,690	Includes classroom tech, computers, internet services,
Student Testing & Assessment	9,460	1,540	-	-	-	11,000	State testing costs, and Iready testing
Field Trips	12,900	2,100	-	-	-	15,000	field trips and presentations
Afterschool Enrichment	12,000	3,000	-	-	-	15,000	Encore program
Transportation (student)	66,000	9,000	-	-	-	75,000	Extra school days, and early release days busing expense
Student Services - other	21,120	2,880	-	-	-	24,000	Student uniforms and student performances
Student Needs Fund	2,150	350	-	-	-	2,500	Set aside for families in need
Office Expense	21,060	2,340	-	-	4,600	28,000	General office supplies, postage
Staff Development	30,000	6,275	-	-	500	36,775	All staff development and training costs
Staff Recruitment	-	-	-	-	2,000	2,000	Indeed, other advertising or job fair events
Student Recruitment / Marketing	4,300	700	-	-	-	5,000	Includes advertising, flyers and brochures, etc.
School Meals / Lunch	431,200	58,800	-	-	-	490,000	Food Services Program
School Nurse Supplies	1,290	210	-	-	-	1,500	In house supplies not provided by GCSD
Travel (Staff)	5,000	500	-	-	1,000	6,500	Local staff travel to meetings, home visits, conferences; relay travel
Fundraising	-	-	-	-	-	-	
Kindergarten and 6th grade graduation	4,300	700	-	-	-	5,000	Total costs for both K and 6th grade graduation events
Misc Fees, etc	-	-	-	-	1,000	1,000	
Back to School Event	900	100	-	-	-	1,000	Back to school event held to kick off a new school year

Renaissance Academy Charter School of the Arts

PROJECTED BUDGET FOR 2020-2021							Assumptions
July 1, 2020 to June 30, 2020							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	7,337,904	1,255,069	-	-	-	8,592,973	Includes all state, federal, grant, and local revenues
Total Expenses	6,286,938	1,120,062	-	-	692,194	8,099,194	Includes all expense categories
Net Income	1,050,966	135,007	-	-	(692,194)	493,779	Net end of year cash surplus
Actual Student Enrollment	451	55					
Total Paid Student Enrollment	-	-					
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Parent Education Activities	1,000	100				1,100	RAFFA meetings, other parent engagement activities
Parent Meeting Expenses	2,000	450				2,450	Costs of vended meals provided for students
Parent Engagement Activities	2,000	450				2,450	
Other	-	-	-	-	-	-	
<b>TOTAL SCHOOL OPERATIONS</b>	<b>926,830</b>	<b>155,035</b>	<b>-</b>	<b>-</b>	<b>16,100</b>	<b>1,098,965</b>	Total School operations expenses
<b>FACILITY OPERATION &amp; MAINTENANCE</b>							
Insurance	44,000	1,500			4,500	50,000	Liability, property, D&O, Cyber, student accident
Refuse	6,000				2,000	8,000	Trash and recyclables pick up, 3x weekly
Janitorial	12,000	2,000			2,000	16,000	cleaning supplies, can liners etc
Maint Supplies & Materials	11,000	2,000			2,000	15,000	building maintenance supplies, indoor and outdoor
Repairs and Maint .Facilities	50,000	6,000			9,000	65,000	All repairs and maintenance for building,inspections,HVAC etc
Repairs and Maint. Grounds	50,000	6,000			9,000	65,000	Plowing/salting of parking and sidewalks, mowing, landscape expense
Building and Land Rent / Lease	-	-	-	-	-	-	
Equipment / Furniture	19,000	1,700			1,300	22,000	Building equipment, classroom vacuums, waxers, etc.
Building First Mortgage (P & I)	25,000	6,000			2,490	33,490	First phase fo construction
Phase I Second Mortgage (P & I)	3,000	1,000			1,960	5,960	Third phase of construction
Phase III Third Mortgage (P & I)	24,000	5,770			1,689	31,459	Fourth phase of construction (new building)
Capital Improvement Budget	120,000	20,000			10,000	150,000	
Taxes	2,800	300			100	3,200	sewer/water tax
Security	3,500	1,000			500	5,000	Cameras, monitoring, etc.
Utilities	110,000	15,000			25,000	150,000	Gas, Electric, Water
<b>TOTAL FACILITY OPERATION &amp; MAINTENANCE</b>	<b>480,300</b>	<b>68,270</b>	<b>-</b>	<b>-</b>	<b>71,539</b>	<b>620,109</b>	Total Facility expenses
<b>DEPRECIATION &amp; AMORTIZATION</b>	<b>144,894</b>	<b>16,099</b>	<b>-</b>	<b>-</b>	<b>17,888</b>	<b>178,881</b>	Total depreciation and amortization 178,881
<b>DISSOLUTION ESCROW &amp; RESERVES / CONTIGENCY</b>	<b>75,000</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>5,000</b>	<b>100,000</b>	The Dissolution escrow was taken care of the first 3 years of operation
<b>TOTAL EXPENSES</b>	<b>6,286,938</b>	<b>1,120,062</b>	<b>-</b>	<b>-</b>	<b>692,194</b>	<b>8,099,194</b>	
<b>NET INCOME</b>	<b>1,050,966</b>	<b>135,007</b>	<b>-</b>	<b>-</b>	<b>(692,194)</b>	<b>493,779</b>	
<b>ENROLLMENT - *School Districts Are Linked To Above Entries*</b>							
	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED				
Greece	41	4	45				
Rochester City School District	402	49	451				
Churchville-Chili							
East Irondequoit	4		4				
Fairport							
Gates-Chili	4	2	6				
<b>TOTAL ENROLLMENT</b>	<b>451</b>	<b>55</b>	<b>506</b>				
<b>REVENUE PER PUPIL</b>	<b>16,270</b>	<b>22,819</b>	<b>-</b>				
<b>EXPENSES PER PUPIL</b>	<b>13,940</b>	<b>20,365</b>	<b>-</b>				



Renaissance Academy Charter School of th  
299 Kirk Rd  
Rochester NY 14612-3377

FINANCIAL SUMMARY AS OF 07-31-20	
██████████ Regular Savings	\$ 100,007.55

Eff. 7/1 Funds Availability Change-increased amounts available  
on check deposits- CNBank.com/Funds

**Regular Savings**

ACCOUNT: ██████████

STATEMENT PERIOD FROM 05-01-20 THROUGH 07-31-20

STARTING BALANCE		100,119.13
DEPOSITS	+	7.55
WITHDRAWALS	-	119.13
MAINTENANCE FEES	-	<u>.00</u>
ENDING BALANCE	=	100,007.55

**DEPOSITS**

DATE	DESCRIPTION	AMOUNT
07-31	Credit Interest	7.55

**WITHDRAWALS**

DATE	DESCRIPTION	AMOUNT
07-06	Withdrawal Funds Transfer via Online	119.13