



October 22, 2020

Schall & Ashenfarb, CPA's, LLC  
307 Fifth Avenue, 15<sup>th</sup> Floor  
New York, NY 10016

This representation letter is provided in connection with your audit of the financial statements of the School in the Square Public Charter School, which comprise the statements of financial position as of June 30, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of October 22, 2020, the following representations made to you during your audit.

#### **Financial Statements**

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated May 1, 2020, including our responsibility for the preparation and fair presentation of the financial statements, in accordance with US GAAP.
2. The financial statements referred to above are fairly presented in conformity with U.S. GAAP.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
5. Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable. This specifically includes the methodology for the statement of functional expenses.

functional expenses.

6. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
7. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
8. There were no uncorrected misstatements that are material, both individually and in the aggregate, to the financial statements as a whole.
9. There were no known actual or possible litigation, claims, and assessments required to be accounted for and disclosed in accordance with U.S. GAAP.
10. Material concentrations, if applicable, have been appropriately disclosed in accordance with U.S. GAAP.
11. There were no guarantees, either written or oral, under which the organization is contingently liable, that are required to be recorded or disclosed in accordance with U.S. GAAP.

#### **Non Attest Services**

In regard to the non-attest services provided by you, we have:

1. Assumed all management responsibilities.
2. Designated an individual with suitable skill, knowledge, or experience to oversee the services.
3. Evaluated the adequacy and results of the services performed.
4. Accepted responsibility for the results of the services.

As part of your audit, you prepared the draft financial statements and related notes. We have designated an individual with suitable skill, knowledge, or experience to oversee your services and have assumed all management responsibilities. We have reviewed, approved, and accepted responsibility for those financial statements and related notes.

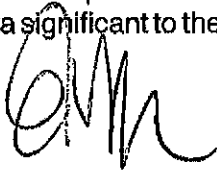
#### **Information Provided**

1. We have provided you with:
  - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
  - b) Additional information that you have requested from us for the purpose of the audit.
  - c) Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
  - d) Minutes of the meetings of the governing board or summaries of actions of recent meetings for which minutes have not yet been prepared.

2. All material transactions have been recorded in the accounting records and are reflected in the financial statements.
3. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
4. We have no knowledge of any fraud or suspected fraud that affects the organization and involves:
  - a) Management,
  - b) Employees who have significant roles in internal control, or
  - c) Others where the fraud could have a material effect on the financial statements.
5. We have no knowledge of any allegations of fraud or suspected fraud affecting the organizations financial statements communicated by employees, former employees, grantors, regulators, or others.
6. We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.
7. We are not aware of any pending or threatening litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP.
8. We have disclosed to you the identity of the organizations related parties and all the related party relationships and transactions of which we are aware.
9. The organization has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
10. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us; and we have identified and disclosed to you all laws, regulations and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
11. We have evaluated subsequent events through the report date including events related to the coronavirus disease 2019 (COVID-19) pandemic. We have concluded that there are no adjustments needed to the financial statements. The estimated potential future impact cannot be determined. The School has received a Paycheck Protection Program (PPP) loan. Management intends to pursue forgiveness of the loan that is available under the PPP federal program
12. We have no plans or intentions to discontinue the operations of any program or discontinue any significant services or activities.
13. School in the Square Public Charter School is an exempt organization under Section 501(c)(3) of the Internal Revenue Code. Any activities of which we are aware that would jeopardize the Organizations tax-exempt status, and all activities subject to tax on unrelated business

income or excise or other tax, have been disclosed to you and appropriately reported. All required filings with tax authorities are up-to-date.

14. There have been no instances that have occurred, or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that we believe have a material effect on the financial statements or other financial data significant to the audit objectives, and any other instances that warrant the attention of those charged with governance.
15. There have been no instances that have occurred, or are likely to have occurred, of noncompliance with provision of contracts and grant agreements that we believe have a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
16. There have been no instances that have occurred, or are likely to have occurred, of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.



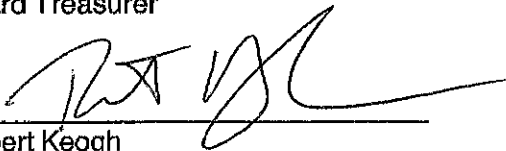
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Evan Meyers  
Executive Director



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Mindy Tucker  
Board Treasurer



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Robert Keogh  
Financial Consultant  
4th Sector Solutions Inc.



## Annual Financial Statement Audit Report

for Board of Regents Authorized Charter Schools

School Name:	School in the Square Public 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 #6
School Fiscal Contact Name:	Kyle Pellerin
School Fiscal Contact Email:	[REDACTED]
School Fiscal Contact Phone:	[REDACTED]
School Audit Firm Name:	Schall & Ashenfarb Certified Public Accountants LLC
School Audit Contact Name:	Andrea Robachonek
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	Accepted management letter as is
Form 990	Extension filed
Federal Single Audit (A-133)	N/A school did not received \$750K in federal funds
Corrective Action Plan	N/A - no corrective actions issued

**School in the Square Public 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	\$ 2,062,090	\$ 820,067
Grants and contracts receivable	196,341	105,717
Accounts receivables	252,213	35,067
Prepaid Expenses	132,210	26,956
Contributions and other receivables	-	-
Other current assets	-	-
<b>TOTAL CURRENT ASSETS</b>	<u>2,642,854</u>	<u>987,807</u>
<b><u>NON-CURRENT ASSETS</u></b>		
Property, Building and Equipment, net	\$ 583,274	\$ 675,508
Restricted Cash	76,361	76,237
Security Deposits	41,667	41,667
Other Non-Current Assets	-	-
<b>TOTAL NON-CURRENT ASSETS</b>	<u>701,302</u>	<u>793,412</u>
<b>TOTAL ASSETS</b>	<u><u>3,344,156</u></u>	<u><u>1,781,219</u></u>
<b><u>CURRENT LIABILITIES</u></b>		
Accounts payable and accrued expenses	\$ 485,039	\$ 296,537
Accrued payroll, payroll taxes and benefits	-	-
Current Portion of Loan Payable	382,901	-
Due to Related Parties	-	-
Refundable Advances	-	-
Deferred Revenue	-	-
Other Current Liabilities	-	-
<b>TOTAL CURRENT LIABILITIES</b>	<u>867,940</u>	<u>296,537</u>
<b><u>LONG-TERM LIABILITIES</u></b>		
Loan Payable; Due in More than One Year	\$ 482,229	\$ -
Deferred Rent	-	75,478
Due to Related Party	-	-
Other Long-Term Liabilities	-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<u>482,229</u>	<u>75,478</u>
<b>TOTAL LIABILITIES</b>	<u>1,350,169</u>	<u>372,015</u>
<b><u>NET ASSETS</u></b>		
Unrestricted	\$ 1,993,987	\$ 1,409,204
Temporarily restricted	-	-
Permanently restricted	-	-
<b>TOTAL NET ASSETS</b>	<u>1,993,987</u>	<u>1,409,204</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>3,344,156</u></u>	<u><u>1,781,219</u></u>

**School in the Square Public 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	\$ 4,797,761	\$ -	\$ 4,797,761	\$ 4,573,349
State and Local Per Pupil Revenue - SPED	987,992	-	987,992	1,018,690
State and Local Per Pupil Facilities Revenue	1,274,125	-	1,274,125	933,400
Federal Grants	207,195	-	207,195	243,199
State and City Grants	59,218	-	59,218	138,850
Other Operating Income	-	-	-	-
Food Service/Child Nutrition Program	210,140	-	210,140	172,867
<b>TOTAL OPERATING REVENUE</b>	<b>7,536,431</b>	<b>-</b>	<b>7,536,431</b>	<b>7,080,355</b>
<b>EXPENSES</b>				
Program Services				
Regular Education	\$ 5,320,693	\$ -	\$ 5,320,693	\$ 4,136,465
Special Education	1,636,772	-	1,636,772	1,468,926
Other Programs	-	-	-	-
Total Program Services	6,957,465	-	6,957,465	5,605,391
Management and general	1,115,659	-	1,115,659	857,151
Fundraising	22,179	-	22,179	23,324
<b>TOTAL EXPENSES</b>	<b>8,095,303</b>	<b>-</b>	<b>8,095,303</b>	<b>6,485,866</b>
<b>SURPLUS / (DEFICIT) FROM OPERATIONS</b>	<b>(558,872)</b>	<b>-</b>	<b>(558,872)</b>	<b>594,489</b>
<b>SUPPORT AND OTHER REVENUE</b>				
Interest and Other Income	\$ 957	\$ -	\$ 957	\$ 952
Contributions and Grants	1,142,698	-	1,142,698	622,541
Fundraising Support	-	-	-	-
Investments	-	-	-	-
Donated Services	-	-	-	-
Other Support and Revenue	-	-	-	-
<b>TOTAL SUPPORT AND OTHER REVENUE</b>	<b>1,143,655</b>	<b>-</b>	<b>1,143,655</b>	<b>623,493</b>
<b>Net Assets Released from Restrictions / Loss on Disposal of Assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>CHANGE IN NET ASSETS</b>	<b>584,783</b>	<b>-</b>	<b>584,783</b>	<b>1,217,982</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 1,409,204</b>	<b>\$ -</b>	<b>\$ 1,409,204</b>	<b>\$ 191,222</b>
<b>PRIOR YEAR/PERIOD ADJUSTMENTS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 1,993,987</b>	<b>\$ -</b>	<b>\$ 1,993,987</b>	<b>\$ 1,409,204</b>

**School in the Square Public Charter School**  
**Statement of Cash Flows**

**as of June 30**

	<b>2020</b>	<b>2019</b>
<b>CASH FLOWS - OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets	\$ 584,783	\$ 1,217,982
Revenues from School Districts	-	-
Accounts Receivable	(217,146)	(28,449)
Due from School Districts	-	-
Depreciation	146,416	132,309
Grants Receivable	(90,624)	32,077
Due from NYS	-	-
Grant revenues	-	-
Prepaid Expenses	(105,254)	56
Accounts Payable	188,502	107,702
Accrued Expenses	-	-
Accrued Liabilities	-	-
Contributions and fund-raising activities	-	-
Miscellaneous sources	-	-
Deferred Revenue	-	-
Interest payments	-	-
PPP Loan	865,130	-
Deferred Rent	(75,478)	(704,522)
<b>NET CASH PROVIDED FROM OPERATING ACTIVITIES</b>	<b>\$ 1,296,329</b>	<b>\$ 757,155</b>
<b>CASH FLOWS - INVESTING ACTIVITIES</b>		
Purchase of equipment	(54,182)	(94,683)
Other	-	-
<b>NET CASH PROVIDED FROM INVESTING ACTIVITIES</b>	<b>\$ (54,182)</b>	<b>\$ (94,683)</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>\$ 1,242,147</b>	<b>\$ 662,472</b>
Cash at beginning of year	896,304	233,832
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>\$ 2,138,451</b>	<b>\$ 896,304</b>



**School in the Square Public Charter School**  
**Statement of Functional Expenses**  
**as of June 30**

		2020							2019	
		Program Services				Supporting Services				
No. of Positions		Regular Education	Special Education	Other Education	Total	Fundraising	Management and General	Total	Total	
Personnel Services Costs		\$	\$	\$	\$	\$	\$	\$	\$	\$
Administrative Staff Personnel	9.00	693,399	217,742	-	911,141	2,459	123,972	126,431	1,037,572	909,948
Instructional Personnel	37.00	1,886,666	592,452	-	2,479,118	6,692	337,314	344,006	2,823,124	2,411,527
Non-Instructional Personnel	6.00	168,756	52,993	-	221,749	599	30,172	30,771	252,520	245,622
Total Salaries and Staff	52.00	2,748,821	863,187	-	3,612,008	9,750	491,458	501,208	4,113,216	3,567,097
Fringe Benefits & Payroll Taxes		545,493	171,296	-	716,789	1,935	97,529	99,464	816,253	633,843
Retirement		87,055	27,337	-	114,392	309	15,564	15,873	130,265	100,077
Management Company Fees		-	-	-	-	-	-	-	-	-
Legal Service		11,747	3,202	-	14,949	159	4,431	4,590	19,539	6,423
Accounting / Audit Services		9,319	2,540	-	11,859	126	3,515	3,641	15,500	14,000
Other Purchased / Professional / Consulting Services		424,599	115,781	-	540,380	5,640	160,197	165,837	706,217	796,661
Building and Land Rent / Lease		776,031	243,690	-	1,019,721	2,752	138,746	141,498	1,161,219	288,912
Repairs & Maintenance		-	-	-	-	-	-	-	-	-
Insurance		43,365	13,617	-	56,982	154	7,753	7,907	64,889	67,910
Utilities		-	-	-	-	-	-	-	-	-
Supplies / Materials		40,080	12,197	-	52,277	-	-	-	52,277	44,982
Equipment / Furnishings		57,431	18,034	-	75,465	204	10,268	10,472	85,937	68,979
Staff Development		26,644	7,265	-	33,909		-	-	33,909	94,760
Marketing / Recruitment		-	-	-	-	-	47,750	47,750	47,750	31,514
Technology		81,432	25,571	-	107,003	289	14,559	14,848	121,851	119,652
Food Service		-	-	-	-	-	-	-	-	-
Student Services		304,298	82,976	-	387,274	-	-	-	387,274	432,121
Office Expense		26,508	8,325	-	34,833	94	4,739	4,833	39,666	28,469
Depreciation		97,848	30,727	-	128,575	347	17,494	17,841	146,416	132,309
OTHER		40,022	11,027	-	51,049	420	101,656	102,076	153,125	58,157
Total Expenses		\$ 5,320,693	\$ 1,636,772	\$ -	\$ 6,957,465	\$ 22,179	\$ 1,115,659	\$ 1,137,838	\$ 8,095,303	\$ 6,485,866

# 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 accomodate 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.

**School in the Square Public Charter School**

PROJECTED BUDGET FOR 2020-21							Assumptions
July 1, 2020 to June 30, 2021							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	7,220,352	2,908,655	-	2,320,136	4,080	12,453,223	
Total Expenses	7,266,383	2,675,397	-	118,546	2,355,411	12,415,738	
Net Income	(46,032)	233,258	-	2,201,590	(2,351,331)	37,485	
Actual Student Enrollment	319	73				-	
Total Paid Student Enrollment	-	-				-	
PROGRAM 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						
NYC Chancellors Office	\$16,123.00	5,119,375	1,200,841	-	-	6,320,216	Target enrollment of 400, assume 98% of target
School District 2 (Enter Name)		-	-	-	-	-	
School District 3 (Enter Name)		-	-	-	-	-	
School District 4 (Enter Name)		-	-	-	-	-	
School District 5 (Enter Name)		-	-	-	-	-	
	5,119,375	1,200,841	-	-	-	6,320,216	
Special Education Revenue	-	1,170,212	-	-	-	1,170,212	SPED per pupil, assume 400 kids, 19% SPED enrollment
Grants							
Stimulus	-	-	-	-	-	-	
Other	27,013	6,336	-	-	-	33,349	FAMIS
Other State Revenue	1,530,167	358,928	-	-	-	1,889,095	Rent Assistance
<b>TOTAL REVENUE FROM STATE SOURCES</b>	<b>6,676,555</b>	<b>2,736,317</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,412,872</b>	
<b>REVENUE FROM FEDERAL FUNDING</b>							
IDEA Special Needs	-	44,781	-	-	-	44,781	\$114 / student IDEA
Title I	146,456	34,354	-	-	-	180,810	Title I
Title Funding - Other	26,130	6,129	-	-	-	32,259	Titles II, IV
School Food Service (Free Lunch)	232,702	54,585	-	-	-	287,287	NSLP - CEP Eligible
Grants							
Charter School Program (CSP) Planning & Implementation	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
Other Federal Revenue	89,799	21,064	-	-	-	110,863	CARES Act allocation
<b>TOTAL REVENUE FROM FEDERAL SOURCES</b>	<b>495,088</b>	<b>160,912</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>656,000</b>	
<b>LOCAL and OTHER REVENUE</b>							
Contributions and Donations, Fundraising	-	-	-	2,320,136	-	2,320,136	Friends of School in the Square contribution
Erate Reimbursement	48,709	11,426	-	-	-	60,135	Federal eRate reimbursement
Interest Income, Earnings on Investments,	-	-	-	-	4,080	4,080	Money Market Interest
NYC-DYCD (Department of Youth and Community Developmt.)	-	-	-	-	-	-	
Food Service (Income from meals)	-	-	-	-	-	-	
Text Book	-	-	-	-	-	-	
Other Local Revenue	-	-	-	-	-	-	
<b>TOTAL REVENUE FROM LOCAL and OTHER SOURCES</b>	<b>48,709</b>	<b>11,426</b>	<b>-</b>	<b>2,320,136</b>	<b>4,080</b>	<b>2,384,351</b>	
<b>TOTAL REVENUE</b>	<b>7,220,352</b>	<b>2,908,655</b>	<b>-</b>	<b>2,320,136</b>	<b>4,080</b>	<b>12,453,223</b>	
							List exact titles and staff FTE's ( Full time equivalent)
<b>EXPENSES</b>							
<b>ADMINISTRATIVE STAFF PERSONNEL COSTS</b>							
	No. of Positions						
Executive Management	1.00	-	-	-	195,000	195,000	Executive Director
Instructional Management	1.00	156,771	36,774	-	-	193,545	Principal
Deans, Directors & Coordinators	5.00	296,273	69,496	-	95,000	555,769	Data Director, AP
CFO / Director of Finance	-	-	-	-	-	-	
Operation / Business Manager	2.00	-	-	-	189,200	189,200	Director of Operations, Ops Manager
Administrative Staff	5.00	-	-	-	205,188	205,188	Admin Assistants
<b>TOTAL ADMINISTRATIVE STAFF</b>	<b>14</b>	<b>453,044</b>	<b>106,270</b>	<b>-</b>	<b>95,000</b>	<b>1,338,702</b>	
<b>INSTRUCTIONAL PERSONNEL COSTS</b>							
Teachers - Regular	27.00	1,739,084	407,933	-	-	2,147,017	27 Teachers
Teachers - SPED	4.00	-	362,155	-	-	362,155	4 SPED
Substitute Teachers	-	-	-	-	-	-	
Teaching Assistants	4.00	162,810	38,190	-	-	201,000	4 Assistant Teachers
Specialty Teachers	8.00	541,609	127,044	-	-	668,653	4 Literacy, 4 Specials



**School in the Square Public Charter School**

PROJECTED BUDGET FOR 2020-21							Assumptions
July 1, 2020 to June 30, 2021							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	7,220,352	2,908,655	-	2,320,136	4,080	12,453,223	
Total Expenses	7,266,383	2,675,397	-	118,546	2,355,411	12,415,738	
Net Income	(46,032)	233,258	-	2,201,590	(2,351,331)	37,485	
Actual Student Enrollment	319	73				-	
Total Paid Student Enrollment	-	-				-	
PROGRAM SERVICES							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Aides	-	-	-	-	-	-	
Therapists & Counselors	4.00	68,334	380,450	-	-	448,784	4 Social Workers, 1 Guidance Counselor
Other	-	217,203	50,949	-	-	268,152	Stipends and Bonus for instructional staff
<b>TOTAL INSTRUCTIONAL</b>	<b>47</b>	<b>2,729,040</b>	<b>1,366,721</b>	<b>-</b>	<b>-</b>	<b>4,095,762</b>	
<b>NON-INSTRUCTIONAL PERSONNEL COSTS</b>							
Nurse	-	-	-	-	-	-	
Librarian	-	-	-	-	-	-	
Custodian	-	-	-	-	-	-	
Security	-	-	-	-	-	-	
Other	3.00	-	-	-	168,460	168,460	School Aide
<b>TOTAL NON-INSTRUCTIONAL</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>168,460</b>	<b>168,460</b>	
<b>SUBTOTAL PERSONNEL SERVICE COSTS</b>	<b>64</b>	<b>3,182,085</b>	<b>1,472,991</b>	<b>-</b>	<b>95,000</b>	<b>5,602,924</b>	
<b>PAYROLL TAXES AND BENEFITS</b>							
Payroll Taxes		243,429	112,683	-	7,267	428,622	Medicare 1.45% SS 6.2%
Fringe / Employee Benefits		429,817	198,963	-	12,832	756,810	Insurance, WC, UI
Retirement / Pension		115,447	53,441	-	3,447	203,277	Retirement 6% match
<b>TOTAL PAYROLL TAXES AND BENEFITS</b>		<b>788,694</b>	<b>365,087</b>	<b>-</b>	<b>23,546</b>	<b>1,388,709</b>	
<b>TOTAL PERSONNEL SERVICE COSTS</b>		<b>3,970,778</b>	<b>1,838,078</b>	<b>-</b>	<b>118,546</b>	<b>6,991,633</b>	
<b>CONTRACTED SERVICES</b>							
Accounting / Audit		-	-	-	18,450	18,450	Audit - Fixed rate
Legal		-	-	-	10,763	10,763	Legal
Management Company Fee		-	-	-	-	-	
Nurse Services		-	-	-	-	-	
Food Service / School Lunch		-	-	-	4,613	4,613	Food Service Consultant
Payroll Services		-	-	-	62,600	62,600	HR Consultant
Special Ed Services		-	1,025	-	-	1,025	SPED Consulting
Titlement Services (i.e. Title I)		-	-	-	2,563	2,563	Titlement
Other Purchased / Professional / Consulting		598,631	140,420	-	92,250	831,300	Financial Consulting, academic consulting at \$2K / student
<b>TOTAL CONTRACTED SERVICES</b>		<b>598,631</b>	<b>141,445</b>	<b>-</b>	<b>191,238</b>	<b>931,313</b>	
<b>SCHOOL OPERATIONS</b>							
Board Expenses		-	-	-	1,538	1,538	
Classroom / Teaching Supplies & Materials		186,077	43,648	-	-	229,725	\$580/student
Special Ed Supplies & Materials		-	-	-	-	-	
Textbooks / Workbooks		-	-	-	-	-	
Supplies & Materials other		6,227	1,461	-	-	7,688	FAMIS Supplies
Equipment / Furniture		86,515	24,985	-	20,000	131,500	Copier, non capitalized Equip - \$300/student
Telephone		-	-	-	-	-	
Technology		96,751	27,386	-	20,000	144,138	\$350 / student in Tech
Student Testing & Assessment		31,590	7,410	-	-	39,000	~\$100 field trip
Field Trips		31,590	7,410	-	-	39,000	~\$100 student assessment
Transportation (student)		-	-	-	-	-	
Student Services - other		85,400	19,950	-	-	105,350	Uniforms, summer school, after school
Office Expense		68,570	18,430	-	10,000	97,000	Office Supplies
Staff Development		82,596	19,374	-	-	101,970	\$250 student staff dev
Staff Recruitment		24,300	5,700	-	-	30,000	\$5K per open position
Student Recruitment / Marketing		32,400	7,600	-	-	40,000	\$400 student FY22 acquisition
School Meals / Lunch		226,800	53,200	-	-	280,000	School Breakfast and Lunch
Travel (Staff)		10,530	2,470	-	-	13,000	\$33/student staff travel
Fundraising		-	-	-	-	-	
Other		97,200	22,800	-	798,156	918,156	\$800K contingency exp for unforeseen COVID costs / possible per pupil decrease
<b>TOTAL SCHOOL OPERATIONS</b>		<b>1,066,546</b>	<b>261,824</b>	<b>-</b>	<b>849,694</b>	<b>2,178,064</b>	

**School in the Square Public Charter School**

PROJECTED BUDGET FOR 2020-21							<u>Assumptions</u>
July 1, 2020 to June 30, 2021							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	7,220,352	2,908,655	-	2,320,136	4,080	12,453,223	
Total Expenses	7,266,383	2,675,397	-	118,546	2,355,411	12,415,738	
Net Income	(46,032)	233,258	-	2,201,590	(2,351,331)	37,485	
Actual Student Enrollment	319	73					
Total Paid Student Enrollment	-	-					
PROGRAM SERVICES							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
<b>FACILITY OPERATION &amp; MAINTENANCE</b>							
Insurance	54,599	17,499	-	-	20,000	92,098	Fixed rate
Janitorial	-	-	-	-	10,250	10,250	\$10K janitorial supplies
Building and Land Rent / Lease	1,413,005	378,359	-	-	200,000	1,991,364	Rent Expense per lease
Repairs & Maintenance	-	-	-	-	20,000	20,000	\$20K for unforeseen repairs
Equipment / Furniture	-	-	-	-	-	-	
Security	-	-	-	-	-	-	
Utilities	-	-	-	-	-	-	
<b>TOTAL FACILITY OPERATION &amp; MAINTENANCE</b>	<b>1,467,604</b>	<b>395,858</b>	<b>-</b>	<b>-</b>	<b>250,250</b>	<b>2,113,712</b>	
<b>DEPRECIATION &amp; AMORTIZATION</b>	<b>162,824</b>	<b>38,193</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>201,018</b>	Depreciation and Amort
<b>DISSOLUTION ESCROW &amp; RESERVES / CONTIGENCY</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>	<b>7,266,383</b>	<b>2,675,397</b>	<b>-</b>	<b>118,546</b>	<b>2,355,411</b>	<b>12,415,738</b>	
<b>NET INCOME</b>	<b>(46,032)</b>	<b>233,258</b>	<b>-</b>	<b>2,201,590</b>	<b>(2,351,331)</b>	<b>37,485</b>	
<b>ENROLLMENT - *School Districts Are Linked To Above Entries*</b>	<b>REGULAR EDUCATION</b>	<b>SPECIAL EDUCATION</b>	<b>TOTAL ENROLLED</b>				
NYC Chancellors Office	319	73	392				
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>319</b>	<b>73</b>	<b>392</b>				
<b>REVENUE PER PUPIL</b>	<b>22,634</b>	<b>39,845</b>	<b>-</b>				
<b>EXPENSES PER PUPIL</b>	<b>22,779</b>	<b>36,649</b>	<b>-</b>				



SCHOOL IN THE SQUARE PUBLIC CHARTER  
DISSOLUTION RESERVE  
120 WADSWORTH AVE  
NEW YORK NY 10033

**Detailed Account Activity**  
**June 1, 2020 through June 30, 2020**

**Customer Service Information**

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Consumer Accounts 1-800-325-2424  
Business Accounts 1-800-482-2220  
7 a.m. - 10 p.m. 7 days a week

Check your account transactions anytime, anywhere. Go  
to **WebsterOnline.com** and enroll today.

	Account
<b>PREMIER BUSINESS MONEY MARKET</b>	<b>Number</b>
	<div></div>

Summary	Item	
<b>Beginning Balance</b>		<b>\$76,354.94</b>
Deposits/Credits	0	0.00
Interest Paid		6.26
Withdrawals/Debits	0	-0.00
<b>Ending Balance</b>		<b>\$76,361.20</b>



SCHOOL IN THE SQUARE PUBLIC CHARTER  
DISSOLUTION RESERVE  
120 WADSWORTH AVE  
NEW YORK NY 10033

**Detailed Account Activity**  
**June 1, 2020 through June 30, 2020**

		<b>Account</b>		
<b>PREMIER BUSINESS MONEY MARKET (cont.)</b>		<b>Number</b>		
<b>Date</b>	<b>Description</b>	<b>Credits</b>	<b>Debits</b>	<b>Balance</b>
<b>Beginning Balance as of 06/01</b>				<b>76,354.94</b>
<b>Totals</b>		<b>\$0.00</b>	<b>\$0.00</b>	
06/30	INTEREST PAID	6.26		76,361.20
<b>Ending Balance as of 06/30</b>				<b>76,361.20</b>



## **Important Information About Your Statement**

### **ELECTRONIC FUND TRANSFERS**

In Case of Errors or Questions About Your Electronic Transfers, Telephone us at 1-800-325-2424 or Write us at Webster Bank, N.A., Contact Center, P.O. Box 10305, WFD 730, Waterbury, CT 06726, as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared.

(1) Tell us your name and account number (if any).

(2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.

(3) Tell us the dollar amount of the suspected error.

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

Webster Bank, N.A.

Member FDIC

Rev. 06/09