

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

BROOKLYN, NEW YORK

AUDITED FINANCIAL STATEMENTS

OTHER FINANCIAL INFORMATION

AND

INDEPENDENT AUDITOR'S REPORTS

JUNE 30, 2020

(With Comparative Totals for 2019)



MENGEL METZGER BARR & CO. LLP

Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Uncommon New York City Charter Schools

Report on the Financial Statements

We have audited the accompanying financial statements of Uncommon New York City Charter Schools which comprise the statement of financial position as of June 30, 2020, and the related statements of activities and changes in net assets, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Uncommon New York City Charter Schools as of June 30, 2020, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited Uncommon New York City Charter Schools' June 30, 2019 financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated October 21, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2019 is consistent, in all material respects, with the financial statements from which it has been derived.

Emphasis of Matters

As discussed in Note A to the financial statements, in 2020, Uncommon New York City Charter Schools adopted new accounting guidance for recognition of revenue, contributions received and statement of cash flows presentation. Our opinion is not modified with respect to these matters.

Mengel, Metzger, Baw & Co. LLP

Rochester, New York
October 29, 2020

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2020

(With Comparative Totals for 2019)

<u>ASSETS</u>	<u>June 30,</u>	
	<u>2020</u>	<u>2019</u>
<u>CURRENT ASSETS</u>		
Cash	\$ 5,112,045	\$ 4,600,097
Investments	63,968,846	52,106,969
Grants and contracts receivables	3,435,428	4,497,976
Accounts receivable	1,990,638	441,543
Prepaid expenses	4,276,787	972,037
TOTAL CURRENT ASSETS	78,783,744	62,618,622
<u>PROPERTY AND EQUIPMENT, net</u>	15,891,843	16,814,130
<u>CASH IN ESCROW</u>	383,364	379,378
TOTAL ASSETS	<u>\$ 95,058,951</u>	<u>\$ 79,812,130</u>
<u>LIABILITIES AND NET ASSETS</u>		
<u>CURRENT LIABILITIES</u>		
Accounts payable and accrued expenses	\$ 5,336,446	\$ 5,605,667
Deferred revenue	63,697	-
TOTAL LIABILITIES	5,400,143	5,605,667
<u>NET ASSETS</u>		
Without donor restrictions:		
Undesignated	82,599,808	67,147,463
Designated for stability fund	7,059,000	7,059,000
TOTAL NET ASSETS	<u>89,658,808</u>	<u>74,206,463</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 95,058,951</u>	<u>\$ 79,812,130</u>

The accompanying notes are an integral part of the financial statements.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

YEAR ENDED JUNE 30, 2020
 (With Comparative Totals for 2019)

	Year ended June 30,	
	2020	2019
Revenue, gains and other support:		
Public school district:		
Resident student enrollment	\$ 138,375,404	\$ 133,489,636
Students with disabilities	8,726,681	9,336,445
Grants and contracts:		
Federal - Title and IDEA	4,657,543	4,157,182
Federal - Other	1,209,556	1,760,207
TOTAL REVENUE, GAINS AND OTHER SUPPORT	152,969,184	148,743,470
Expenses:		
Program services		
Regular education	117,948,235	111,484,117
Special education	7,493,769	7,738,883
TOTAL PROGRAM SERVICES EXPENSES	125,442,004	119,223,000
Management and general	14,631,198	13,942,662
TOTAL OPERATING EXPENSES	140,073,202	133,165,662
SURPLUS FROM SCHOOL OPERATIONS	12,895,982	15,577,808
Support and other revenue:		
Contributions:		
Foundations	1,083,488	1,015,000
Miscellaneous income	604,436	643,234
Interest income	868,439	109,679
TOTAL SUPPORT AND OTHER REVENUE	2,556,363	1,767,913
CHANGE IN NET ASSETS	15,452,345	17,345,721
Net assets at beginning of year	74,206,463	56,860,742
NET ASSETS AT END OF YEAR	\$ 89,658,808	\$ 74,206,463

The accompanying notes are an integral part of the financial statements.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2020
(With Comparative Totals for 2019)

	No. of positions	Year ended June 30,					2019
		2020			2019		
		Program Services		Total	Support Services		
Regular education	Special education	Management and General	Total				
Personnel services costs:							
Administrative staff personnel	277	\$ 18,412,957	\$ 1,161,537	\$ 19,574,494	\$ 5,470,366	\$ 25,044,860	\$ 24,892,565
Instructional personnel	924	50,341,668	3,215,449	53,557,117	-	53,557,117	51,952,825
Non-instructional personnel	2	65,093	4,900	69,993	96,604	166,597	200,278
Total salaries and staff	1,203	68,819,718	4,381,886	73,201,604	5,566,970	78,768,574	77,045,668
Fringe benefits and payroll taxes		10,920,967	700,350	11,621,317	872,513	12,493,830	12,199,443
Retirement		992,301	64,959	1,057,260	-	1,057,260	1,288,344
Management company fees		16,067,734	1,004,384	17,072,118	3,001,489	20,073,607	12,163,295
Legal services		-	-	-	83,098	83,098	107,095
Accounting and audit services		-	-	-	187,081	187,081	196,441
Other professional and consulting services		2,235,907	146,752	2,382,659	404,006	2,786,665	2,804,396
Building rent		34,230	2,576	36,806	-	36,806	-
Repairs and maintenance		1,464,419	106,853	1,571,272	-	1,571,272	1,561,392
Insurance		-	-	-	1,217,836	1,217,836	1,095,393
Utilities		423,980	31,913	455,893	359,394	815,287	808,750
Supplies and materials		2,913,768	175,027	3,088,795	-	3,088,795	3,389,526
Equipment/Furnishings		226,966	14,912	241,878	64,821	306,699	298,318
Staff development		4,086,342	255,894	4,342,236	-	4,342,236	4,050,027
Marketing and recruitment		595,872	37,430	633,302	-	633,302	644,403
Technology		928,201	59,294	987,495	798,743	1,786,238	2,342,082
Food service		-	-	-	-	-	286
Student services		2,789,351	175,403	2,964,754	-	2,964,754	5,204,836
Office expense		1,014,620	65,225	1,079,845	1,913,892	2,993,737	3,482,552
Depreciation and amortization		4,203,526	255,910	4,459,436	49,931	4,509,367	4,174,338
Other		230,333	15,001	245,334	111,424	356,758	309,077
		<u>\$ 117,948,235</u>	<u>\$ 7,493,769</u>	<u>\$ 125,442,004</u>	<u>\$ 14,631,198</u>	<u>\$ 140,073,202</u>	<u>\$ 133,165,662</u>

The accompanying notes are an integral part of the financial statements.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2020
(With Comparative Totals for 2019)

	<u>Year ended June 30,</u>	
	<u>2020</u>	<u>2019</u>
<u>CASH FLOWS - OPERATING ACTIVITIES</u>		
Change in net assets	\$ 15,452,345	\$ 17,345,721
Adjustments to reconcile change in net assets to net cash provided from operating activities:		
Bad debt expense	236,579	7,811
Depreciation and amortization	4,509,367	4,174,338
Changes in certain assets and liabilities affecting operations:		
Grants and contracts receivable	1,062,548	(427,540)
Accounts receivable	(1,785,674)	3,713,735
Prepaid expenses and other current assets	(3,304,750)	919,214
Accounts payable and accrued expenses	(287,196)	(1,153,783)
Deferred revenue	<u>63,697</u>	<u>-</u>
NET CASH PROVIDED FROM OPERATING ACTIVITIES	15,946,916	24,579,496
<u>CASH FLOWS - INVESTING ACTIVITIES</u>		
Purchases of property and equipment	(3,569,105)	(8,706,909)
Purchases of investments	<u>(11,861,877)</u>	<u>(52,106,969)</u>
NET CASH USED FOR INVESTING ACTIVITIES	<u>(15,430,982)</u>	<u>(60,813,878)</u>
NET INCREASE (DECREASE) IN CASH AND RESTRICTED CASH	515,934	(36,234,382)
Cash and restricted cash at beginning of year	<u>4,979,475</u>	<u>41,213,857</u>
CASH AND RESTRICTED CASH AT END OF YEAR	<u>\$ 5,495,409</u>	<u>\$ 4,979,475</u>
<u>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</u>		
Purchases of property and equipment included in accounts payable	<u>\$ (17,975)</u>	<u>\$ (919,542)</u>
Reconciliation of cash and restricted cash reported within the statement of financial position that sum to the total amounts shown in the statement of cash flows:		
Cash	\$ 5,112,045	\$ 4,600,097
Cash in escrow	<u>383,364</u>	<u>379,378</u>
Total cash and restricted cash shown in the statement of cash flows	<u>\$ 5,495,409</u>	<u>\$ 4,979,475</u>

The accompanying notes are an integral part of the financial statements.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020

(With Comparative Totals for 2019)

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Charter School

Uncommon New York City Charter Schools (the “Charter School”), is an educational corporation operating as a group of charter schools in the borough of Brooklyn, New York City. The Charter School’s mission is to ensure academic success for children in grades K through 12. The Charter School prepares students to excel in demanding high schools and colleges and to contribute to their communities as leaders. Through educational success, students earn opportunities in life for themselves and their communities.

Financial Statement presentation

The financial statements of the Charter School have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP). The Charter School reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

These classes of net assets are defined as follows:

Net Assets With Donor Restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. There were no net assets with donor restrictions at June 30, 2020 and 2019.

Net Assets Without Donor Restrictions – The net assets over which the Governing Board has discretionary control to use in carrying on the Charter School’s operations in accordance with the guidelines established by the Charter School. The Board may designate portions of the current net assets without donor restrictions for specific purposes, projects or investment.

Revenue recognition

Revenue from Exchange Transactions: The Charter School recognizes revenue in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2014-09, Revenue from Contracts with Customers, as amended. ASU 2014-09 applies to exchange transactions with customers that are bound by contracts or similar arrangements and establishes a performance obligation approach to revenue recognition.

The Charter School records substantially all revenues over time as follows:

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2020

(With Comparative Totals for 2019)

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Public school district revenue

The Charter School recognizes revenue as educational programming is provided to students throughout the year. The Charter School earns public school district revenue based on the approved per pupil tuition rate of the public school district in which the pupil resides. The amount received each year from the resident district is the product of the approved per pupil tuition rate and the full-time equivalent student enrollment of the School. Each NYS school district has a fixed per pupil tuition rate which is calculated annually by NYSED in accordance with NYS Education Law. Amounts are billed in advance every other month and payments are typically received in six installments during the year. At the end of each school year, a reconciliation of actual enrollment to billed enrollment is performed and any additional amounts due or excess funds received are agreed upon between the Charter School and the district(s) and are paid or recouped. Additional funding is available for students requiring special education services. The amount of additional funding is dependent upon the length of time and types of services provided by the Charter School to each student, subject to a maximum amount based upon a set rate for each district as calculated by NYSED.

The following table summarizes contract balances at their respective statement of financial position dates:

	<u>June 30,</u>		
	<u>2020</u>	<u>2019</u>	<u>2018</u>
Accounts receivable	\$ 1,763,857	\$ 80,039	\$ 3,086,851

Contributions

The Charter School recognizes contributions when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

Contributions received are recorded in the appropriate class of net assets depending on the existence of any donor restrictions. A contribution that is received and expended in the same year for a specific purpose is classified as revenue without donor restrictions.

Contributions are recorded as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities and changes in net assets as net assets released from restrictions.

Cash

Cash balances are maintained at financial institutions located in New York and are insured by the Federal Deposits Insurance Corporation up to \$250,000 at each institution. In the normal course of business, the cash account balances at any given time may exceed insured limits. However, the Charter School has not experienced any losses in such accounts and does not believe it is exposed to significant risk in cash.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2020

(With Comparative Totals for 2019)

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Grant revenue

Some of the Charter School's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Charter School has incurred expenditures in compliance with specific contract or grant provisions. Certain grants are subject to audit and retroactive adjustments by its funders. Any changes resulting from these audits are recognized in the year they become known. Qualifying expenditures that have been incurred but are yet to be reimbursed are reported as grants receivable in the accompanying statement of financial position. Amounts received prior to incurring qualifying expenditures are reported as deferred revenue in the accompanying statement of financial position and amounted to \$63,697 at June 30, 2020. There were no amounts related to deferred revenue at June 30, 2019. The Organization received cost-reimbursement grants of approximately \$84,000 and \$47,000 that have not been recognized at June 30, 2020 and 2019, respectively, because qualifying expenditures have not yet been incurred.

Investments

Investments are maintained in accordance with the Charter School's Cash Management and Investment Policy. The goals of this policy are the preservation of principal, the maintenance of liquidity, and to obtain a competitive return on investment subject to prevailing market conditions and safe and sound investment practices. The policy was adopted by the Board in March 2019 and, as of June 30, 2020 and 2019, all funds are held in a money market fund. As the policy is put into place, the funds will be separated into the following three portfolios:

- The operating portfolio will be invested in short-term instruments to fund the daily operating needs of the Charter School and fund any capital outlays anticipated in the next 2 months. This portfolio will consist of no less than two months' worth of operating expenses and shall be continuously invested in readily available funds such as money market funds or bank deposits.
- The reserve portfolio, if sufficient funds are available, will be invested in short-term instruments to fund daily operating needs and capital outlays within the next twelve months. Assets within this portfolio will be permitted to have investments maturing in one year or less.
- The strategic portfolio, if sufficient funds are available, will be invested to fund operating needs anticipated over the next three years. This portfolio allows for investments with stated maturities of up to three years from the purchase date. Maturities are to be laddered to ensure flexibility of and access to funds in this portfolio.

Grants and other receivables and accounts receivable

Grants and other receivables and accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts based on its assessment of the current status of individual receivables from grants, agencies and others. Balances that are still outstanding after management has used reasonable collection efforts are written off against the allowance for doubtful accounts. There was no allowance for doubtful accounts at June 30, 2020 or 2019.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2020

(With Comparative Totals for 2019)

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Property and equipment

Property and equipment are recorded at cost. Depreciation is computed using the straight-line method on a basis considered adequate to depreciate the assets over their estimated useful lives, which range from three to ten years.

Cash in escrow

Cash is held by the Charter School as an escrow account in accordance with the terms of their charter agreement. The amount in escrow as of June 30, 2020 and 2019 was \$383,364 and \$379,378, respectively. The escrow account is restricted to fund legal and other costs should the Charter School cease operations and dissolve.

Tax exempt status

The Charter School is a tax-exempt organization under section 501(c)(3) of the Internal Revenue Code and applicable state regulations and, accordingly, is exempt from federal and state taxes on income.

The Charter School files Form 990 tax returns in the U.S. federal jurisdiction. The tax returns for the years ended June 30, 2017 through June 30, 2020 are still subject to potential audit by the IRS. Management of the Charter School believes it has no material uncertain income tax positions and, accordingly it will not recognize any liability for unrecognized tax benefits.

Contributed services

The Charter School receives contributed services from volunteers to develop its academic program and to serve on the board of trustees. These services are not valued in the financial statements because they do not require "specialized skills" and would typically not be purchased if they were not contributed.

In-kind Contributions

Gifts and donations other than cash are recorded at fair value at the date of contribution. The Charter School received in-kind contributions of textbooks in the years ended June 30, 2020 and 2019 totaling \$568,929 and \$583,932, respectively. Such in-kind contributions are included in miscellaneous income on the accompanying statement of activities and changes in net assets for both years ended June 30, 2020 and 2019.

Use of estimates in the preparation of financial statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Functional allocation of expenses

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. All expenses that are allocated to more than one program or supporting function are allocated on the basis of estimates of time and effort.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2020

(With Comparative Totals for 2019)

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Adoption of new accounting standards

Revenue from contracts with customers

In May 2014, the Financial Accounting Standards Board (“FASB”) issued a new standard related to revenue recognition. Under the standard, revenue is recognized when a customer obtains control of promised goods or services in an amount that reflects the consideration the entity expects to receive in exchange for those goods or services. For nonpublic entities, the guidance in this new standard is effective for annual reporting periods beginning after December 15, 2018, and interim reporting periods within annual reporting periods beginning after December 15, 2019. The Charter School adopted ASC 606 with the date of initial application of July 1, 2019.

The Charter School applied ASC 606 using the cumulative effect method, which generally requires the recognition of the cumulative effect of initially applying the new guidance as an adjustment to the opening balance of net assets, at July 1, 2019. There was no adjustment to the opening balance of net assets at July 1, 2019, as a result of this new accounting standard. In addition, the comparative information has not been adjusted and continues to be reported under existing revenue guidance. The Charter School does not expect the adoption of the new revenue standard to have a material impact on its income on an ongoing basis.

As part of the adoption of ASC 606, the Charter School elected to use the following transition practical expedients: (1) all contract modifications that occurred prior to the date of initial application when identifying the satisfied and unsatisfied performance obligation, determining the transaction price, and allocating the transaction price have been reflected in the aggregate; and (2) ASC 606 is applied only to contracts that are not completed at the initial date of application. Because contract modifications are minimal, there is not a significant impact as a result of electing these practical expedients.

Contributions received and contributions made

In June 2018, FASB issued Accounting Standards Update (ASU) 2018-08, “Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made”. ASU 2018-08 assists entities in evaluating whether transactions should be accounted for as contributions or exchange transactions and determining whether a contribution is conditional. For most resource recipients, this standard is effective for annual reporting periods beginning after December 15, 2018. The Charter School adopted the provisions of ASU 2018-08 applicable to contributions received with a date of initial application of July 1, 2019 under a modified prospective basis. Accordingly, there is no effect on net assets.

Statement of cash flows

In November 2016, the FASB issued new guidance related to the statement of cash flows (ASC 230), which requires entities to include restricted cash in the reconciliation of the beginning-of-year to the end-of-year of cash in the statement of cash flows. ASC 230 is effective for annual reporting periods beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. The Charter School adopted this standard as of July 1, 2019 using the retrospective transition method.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2020

(With Comparative Totals for 2019)

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

New accounting pronouncement – leases

In February 2016, the FASB issued a new standard related to leases to increase transparency and comparability among entities by requiring the recognition of right-of-use (“ROU”) assets and lease liabilities on the statement of financial position. Most prominent among the changes in the standard is the recognition of ROU assets and lease liabilities by lessees for those leases classified as operating leases under current U.S. GAAP. For nonpublic entities, the FASB voted on May 20, 2020, to extend the guidance in this new standard to be effective for fiscal years beginning after December 15, 2021, and interim periods within fiscal years beginning after December 15, 2022. The Charter School is currently evaluating the provisions of this standard to determine the impact the new standard will have on the Charter School’s financial position or results of operations.

Subsequent events

The Charter School has conducted an evaluation of potential subsequent events occurring after the statement of financial position date through October 29, 2020 which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted, except as disclosed in Note D.

NOTE B: COMMITMENTS AND RELATED PARTY TRANSACTIONS

Uncommon Schools, Inc. (“USI”), a not-for-profit organization dedicated to helping start and run charter schools, provides management and other administrative support services to the Charter School. The Charter School entered into a five year agreement with USI, dated July 1, 2015, under which the Charter School pays USI a service fee of a set percentage of the average number of students enrolled at the Charter School during the school year multiplied by the approved per pupil operating expenses for the school year, and a percentage of all other public entitlement funding receivable during the fiscal year, excluding in-kind contributions and funds from competitive public grants. This percentage is based on the number of years a given school within the Charter School is in operation, and ranges from 8% to 10%. In July 2019, the Charter School entered into a new five-year agreement with USI terminating on June 30, 2024. This new agreement adjusts the service fee calculation to equate to 13.5% of the sum of recurring public revenue less facilities expenses. Recurring public revenue is defined as annual public entitlement aid including core and tuition which includes general, SPED and State special funding and all ESSA funding which includes Title I, Title IIA, IID, III, IV, V and IDEA funding. Facilities expense includes building expenses (leases, taxes), utilities, maintenance and furniture and fixtures, and excludes building related expenditures which are capitalized and amortized/depreciated. The fee incurred for the years ended June 30, 2020 and 2019 was approximately \$20,073,600 and \$12,163,300. Included in accounts payable and accrued expenses at June 30, 2020 and 2019 was approximately \$3,404,000 and \$2,168,000, respectively, related to this fee due to USI. At June 30, 2019, the Charter School was owed approximately \$273,000 from USI due to a school location overpaying USI for their service fee. There were no such amounts at June 30, 2020.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2020

(With Comparative Totals for 2019)

NOTE B: COMMITMENTS AND RELATED PARTY TRANSACTIONS, Cont'd

USI applied for and was awarded a multi-year grant from the Department of Education for the replication and expansion of high-quality charter schools. USI passed through funding of \$404,247 and \$595,503 related to this federal program to the Charter School during the years ended June 30, 2020 and 2019, respectively. Included in accounts receivable at June 30, 2020 and 2019 was approximately \$404,000 and \$319,000, respectively, which represented reimbursable expenditures incurred by the Charter School for which they have yet to receive payment. USI also applied for and was awarded a multi-year grant from a foundation for the growth of high schools and music programs. USI passed through funding of approximately \$1,020,000 and \$1,000,000 related to this grant program during the years ended June 30, 2020 and 2019, respectively, which \$53,000 and \$1,000,000 is included in receivables from USI at June 30, 2020 and 2019, respectively.

In November 2013, a wholly-owned subsidiary of USI was created, Uncommon Crown Heights, LLC (“Crown Heights”), to manage a high school facility shared between an unrelated charter school and the Charter School. All schools located in the shared high school entered into an administrative costs management agreement and advanced Crown Heights funds to operate the location. The Schools will be charged an annual service fee of 0.5% of the combined facility budget by Crown Heights. The Charter School was charged approximately \$4,800 related to this fee for the years ended June 30, 2020 and 2019. Actual expenses are tracked and allocated to each party based on metrics developed by management. Depending on the actual expenses incurred, a prepaid balance or payable could exist at any given time. At June 30, 2019 approximately \$31,400 was included in accounts payable and accrued expenses related to Crown Heights. There were no amounts included in accounts payable and accrued expenses related to Crown Heights at June 30, 2020. At June 30, 2020 approximately \$71,000 was included in accounts receivable related to Crown Heights.

NOTE C: LIQUIDITY AND AVAILABILITY

The Charter School regularly monitors liquidity required to meet its operating needs and other contractual commitments. The Charter School’s main source of liquidity is its cash accounts.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Charter School considers all expenditures related to its ongoing activities of teaching, and public service, as well as the conduct of services undertaken to support those activities, to be general expenditures.

In addition to financial assets available to meet general expenditures over the next 12 months, the Charter School operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources. Refer to the statement of cash flows which identifies the sources and uses of the Charter School’s cash and shows positive cash generated by operations for fiscal year 2020 and 2019.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2020

(With Comparative Totals for 2019)

NOTE C: LIQUIDITY AND AVAILABILITY, Cont'd

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

	<u>June 30,</u>	
	<u>2020</u>	<u>2019</u>
Cash	\$5,112,045	\$4,600,097
Investments	63,968,846	52,106,969
Grants and contracts receivables	3,435,428	4,497,976
Accounts receivable	<u>1,990,638</u>	<u>441,543</u>
	74,506,957	61,646,585
Less amounts designated by the Board for the Stability Fund	<u>(7,059,000)</u>	<u>(7,059,000)</u>
	<u>\$ 67,447,957</u>	<u>\$ 54,587,585</u>

NOTE D: SCHOOL FACILITIES

The Charter School is located in various New York City Department of Education (“NYCDOE”) facilities. The Charter School occupies approximately 479,500 square feet of space within these facilities. During the years ended June 30, 2020 and 2019 the Charter School did not pay any fee to the NYCDOE for additional after-school and weekend usage. At both June 30, 2020 and 2019, the Board of Trustees has designated \$7,059,000, as a stability fund to meet future needs of the Charter School.

In June 2019, the Board approved approximately \$4,200,000 to be paid to NYCDOE on behalf of Excellence Academies Foundation, Inc. in October of 2019, for the extension of a lease to June 2105. The Charter School prepaid the entirety of the future lease payments in October 2019. Approximately \$37,000 is included in building rent expense for the year ended June 30, 2020 and the remaining amount is included in prepaid expenses as of June 30, 2020 and will be expensed as follows:

<u>Year ending June 30,</u>	<u>Amount</u>
2021	\$ 49,073
2022	49,073
2023	49,073
2024	49,073
2025	49,073
Thereafter	<u>3,925,875</u>
	<u>\$ 4,171,240</u>

Effective July 1, 2020, the Board approved \$1,200,000 to be paid to NYCDOE on behalf of Excellence Academies Foundation, Inc. for a lease agreement effective July 1, 2020 through June 30, 2119.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2020

(With Comparative Totals for 2019)

NOTE D: SCHOOL FACILITIES, Cont'd

The Charter School's high school occupies space with a related charter school per a verbal agreement with a third party at no charge. At June 30, 2020 and 2019, the Charter School paid certain utility and maintenance services on a square footage basis amounting to approximately \$815,000 and \$809,000, respectively.

NOTE E: FAIR VALUE MEASUREMENTS

Accounting principles establishes a frame work for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 Measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2020 and 2019.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are actively traded open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to report their daily net asset value and to transact at that price.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2020

(With Comparative Totals for 2019)

NOTE E: FAIR VALUE MEASUREMENTS, Cont'd

The following table sets forth by level, within the fair value hierarchy, the Charter School's assets at fair value as of June 30, 2020 and 2019:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>June 30, 2020</u>				
Mutual funds:				
Money market funds	\$ 63,968,846	\$ -	\$ -	\$ 63,968,846
Total assets at fair value	<u>\$ 63,968,846</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,968,846</u>
 <u>June 30, 2019</u>				
Mutual funds:				
Money market funds	\$ 52,106,969	\$ -	\$ -	\$ 52,106,969
Total assets at fair value	<u>\$ 52,106,969</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,106,969</u>

NOTE F: PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	<u>June 30,</u>	
	<u>2020</u>	<u>2019</u>
Furniture and fixtures	\$ 2,636,422	\$ 2,347,183
Computer software	14,887,601	13,330,599
Construction in progress	417,807	351,640
Leasehold improvements	<u>19,841,337</u>	<u>18,166,665</u>
	37,783,167	34,196,087
Less accumulated depreciation and amortization	<u>21,891,324</u>	<u>17,381,957</u>
	<u>\$ 15,891,843</u>	<u>\$ 16,814,130</u>

NOTE G: OPERATING LEASES

The Charter School leases office equipment under certain non-cancelable lease agreements expiring through December 2022. The future minimum payments on these agreements are as follows:

<u>Year ending June 30,</u>	<u>Amount</u>
2021	\$ 987,300
2022	429,100
2023	<u>56,700</u>
	<u>\$ 1,473,100</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2020

(With Comparative Totals for 2019)

NOTE H: RETIREMENT PLAN

The Charter School sponsors a defined contribution 403(b) plan covering most employees. The Charter School matches employees' contributions up to the lesser of 3% of gross payroll or \$3,500. The Charter School's total contribution to the Plan for the years ended June 30, 2020 and 2019 approximated \$1,057,000 and \$1,288,000, respectively.

NOTE I: CONTINGENCY

Certain grants and contracts may be subject to audit by funding sources. Such audits might result in disallowance of costs submitted for reimbursement by the Charter School. Management is of the opinion that such disallowances, if any, will not have a material effect on the accompanying financial statements. Accordingly, no amounts have been provided in the accompanying financial statements for such potential claims.

NOTE J: CONCENTRATIONS

At June 30, 2020 and 2019, approximately 88% and 56%, respectively, of total grants and accounts receivables are due from New York State.

During the years ended June 30, 2020 and 2019, 96% of total revenue, gains and other support came from per-pupil funding provided by New York State. The per-pupil rate is set annually by the State based on the school district in which the Charter School is located.

NOTE K: ACCOUNTING IMPACT OF COVID-19 OUTBREAK

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Charter School's financial condition, liquidity, and future results of operations. Management is actively monitoring the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Charter School is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for fiscal year 2021.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

OTHER FINANCIAL INFORMATION

INDEPENDENT AUDITOR'S REPORT ON OTHER FINANCIAL INFORMATION

Board of Trustees
Uncommon New York City Charter Schools

We have audited the financial statements of Uncommon New York City Charter Schools as of and for the year ended June 30, 2020, and we have issued our report thereon dated October 29, 2020, which expressed an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The 2020 financial information hereinafter is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements for the year ended June 30, 2020, as a whole.

Mengel, Metzger, Barr & Co. LLP

Rochester, New York
October 29, 2020

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

COMBINING STATEMENT OF ACTIVITIES AND NET ASSETS BY CHARTER

YEAR ENDED JUNE 30, 2020

	Bedford	Brooklyn East	Brownsville	Williamsburg	Ocean Hill Collegiate			King's Collegiate				
	Stuyvesant	Collegiate	Collegiate	Collegiate	Elementary	Middle	Total	Elementary	Middle	Uncommon	Total	
	Collegiate	Middle	Middle	Middle	School	School	School	School	School	Leadership		
	Middle	Middle	Middle	Middle	School	School	Total	School	School	Charter High	School	
Revenue, gains and other support:												
Public school district:												
Resident student enrollment	\$ 5,674,114	\$ 3,829,157	\$ 4,479,028	\$ 4,627,778	\$ 1,626,934	\$ 4,856,684	\$ 6,483,618	\$ 5,643,377	\$ 5,601,190	\$ 5,119,977	\$ 16,364,544	
Students with disabilities	751,241	290,141	484,001	539,645	59,742	287,803	347,545	370,736	343,140	244,290	958,166	
Grants and contracts:												
Federal - Title and IDEA	209,720	156,937	201,855	211,386	62,973	159,514	222,487	276,957	91,704	168,767	537,428	
Federal - Other	36,780	18,824	36,367	37,043	203,968	36,739	240,707	80,273	45,791	230,518	356,582	
TOTAL REVENUE, GAINS AND OTHER SUPPORT	6,671,855	4,295,059	5,201,251	5,415,852	1,953,617	5,340,740	7,294,357	6,371,343	6,081,825	5,763,552	18,216,720	
Personnel services costs:												
Administrative staff personnel	967,575	943,043	899,841	1,071,765	606,761	991,044	1,597,805	877,571	1,080,029	1,098,971	3,056,571	
Instructional personnel	2,449,734	1,557,555	1,772,700	2,265,726	785,973	2,017,938	2,803,911	1,991,940	2,032,020	2,037,385	6,061,345	
Non-instructional personnel	-	-	-	-	-	-	-	-	-	-	-	
TOTAL STAFF AND SALARIES	3,417,309	2,500,598	2,672,541	3,337,491	1,392,734	3,008,982	4,401,716	2,869,511	3,112,049	3,136,356	9,117,916	
Fringe benefits and payroll taxes	564,294	416,406	407,478	570,493	214,479	515,021	729,500	436,491	536,740	508,243	1,481,474	
Retirement	60,860	27,876	23,855	54,935	13,908	57,533	71,441	33,538	52,205	43,693	129,436	
Management company fees	891,233	576,114	693,540	717,648	228,400	715,110	943,510	843,396	808,350	732,208	2,383,954	
Legal services	3,079	3,079	3,079	3,079	3,079	3,079	6,158	3,079	3,079	3,079	9,237	
Accounting and audit services	7,795	7,795	7,795	7,795	7,795	7,795	15,590	7,795	7,795	7,795	23,385	
Other professional and consulting services	109,293	92,938	84,892	110,227	66,988	80,420	147,408	79,338	89,494	147,878	316,710	
Building rent	-	-	-	-	-	-	-	-	-	-	-	
Repairs and maintenance	13,174	6,024	13,926	15,058	981	5,063	6,044	6,362	25,189	9,744	41,295	
Insurance	48,694	48,694	48,694	48,694	48,694	48,694	97,388	48,694	48,694	48,694	146,082	
Utilities	13,685	18,471	20,714	6,710	13,108	18,804	31,912	19,621	24,087	10,310	54,018	
Supplies and materials	84,414	78,313	86,354	89,185	89,599	70,738	160,337	178,808	105,663	100,956	385,427	
Equipment/Furnishings	20,174	2,703	13,629	3,228	6,811	1,828	8,639	14,058	81	929	15,068	
Staff development	190,875	161,243	145,073	154,233	93,700	151,255	244,955	187,248	151,509	156,680	495,437	
Marketing and recruitment	24,777	28,134	25,360	24,672	23,257	23,523	46,780	26,111	25,714	29,440	81,265	
Technology	86,921	56,924	73,771	93,665	71,677	64,554	136,231	86,189	75,543	81,566	243,298	
Food service	-	-	-	-	-	-	-	-	-	-	-	
Student services	139,064	79,997	99,787	95,101	29,042	190,619	219,661	54,691	82,045	77,864	214,600	
Office expense	162,181	103,235	101,835	118,121	54,007	111,776	165,783	157,258	95,667	110,118	363,043	
Depreciation and amortization	137,211	232,517	90,122	101,516	211,870	97,946	309,816	374,936	196,886	397,922	969,744	
Other	6,313	43,071	24,195	6,672	1,978	2,009	3,987	35,376	1,842	8,152	45,370	
TOTAL EXPENSES	5,981,346	4,484,132	4,636,640	5,558,523	2,572,107	5,174,749	7,746,856	5,462,500	5,442,632	5,611,627	16,516,759	
SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS	690,509	(189,073)	564,611	(142,671)	(618,490)	165,991	(452,499)	908,843	639,193	151,925	1,699,961	
Support and other revenue:												
Contributions:												
Foundations	1,892	1,911	1,892	1,892	1,892	1,892	3,784	105,451	226,049	146,265	477,765	
Miscellaneous and interest income	58,654	52,150	55,508	54,823	42,808	55,935	98,743	58,714	58,545	64,748	182,007	
TOTAL SUPPORT AND OTHER REVENUE	60,546	54,061	57,400	56,715	44,700	57,827	102,527	164,165	284,594	211,013	659,772	
CHANGE IN NET ASSETS	\$ 751,055	\$ (135,012)	\$ 622,011	\$ (85,956)	\$ (573,790)	\$ 223,818	\$ (349,972)	\$ 1,073,008	\$ 923,787	\$ 362,938	\$ 2,359,733	

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

COMBINING STATEMENT OF ACTIVITIES AND NET ASSETS BY CHARTER, Cont'd

YEAR ENDED JUNE 30, 2020

	Excellence Boys			Excellence Girls				Leadership Preparatory Bedford Stuyvesant			
	Elementary School	Middle School	Total	Elementary School	Middle School	Uncommon Charter High School	Total	Elementary School	Middle School	Uncommon Collegiate Charter High School	Total
	Revenue, gains and other support:										
Public school district:											
Resident student enrollment	\$ 6,233,123	\$ 5,269,339	\$ 11,502,462	\$ 6,625,361	\$ 4,517,087	\$ 10,682,658	\$ 21,825,106	\$ 6,597,360	\$ 5,848,468	\$ 5,615,870	\$ 18,061,698
Students with disabilities	324,168	522,617	846,785	156,099	282,639	1,273,318	1,712,056	266,244	320,791	240,528	827,563
Grants and contracts:											
Federal - Title and IDEA	327,341	102,448	429,789	238,684	80,451	373,231	692,366	258,607	30,319	258,861	547,787
Federal - Other	52,556	4,537	57,093	40,752	45,366	37,640	123,758	25,853	24,539	18,749	69,141
TOTAL REVENUE, GAINS AND OTHER SUPPORT	6,937,188	5,898,941	12,836,129	7,060,896	4,925,543	12,366,847	24,353,286	7,148,064	6,224,117	6,134,008	19,506,189
Personnel services costs:											
Administrative staff personnel	912,630	1,007,005	1,919,635	944,916	952,792	2,045,891	3,943,599	924,183	819,833	1,444,742	3,188,758
Instructional personnel	2,754,748	2,107,466	4,862,214	2,485,266	1,705,228	4,821,608	9,012,102	2,486,486	2,142,449	2,373,133	7,002,068
Non-instructional personnel	96,604		96,604			69,993	69,993				
TOTAL STAFF AND SALARIES	3,763,982	3,114,471	6,878,453	3,430,182	2,658,020	6,937,492	13,025,694	3,410,669	2,962,282	3,817,875	10,190,826
Fringe benefits and payroll taxes	614,202	484,403	1,098,605	528,904	401,084	1,102,545	2,032,533	545,354	461,456	645,643	1,652,453
Retirement	44,020	31,850	75,870	64,106	20,577	118,918	203,601	37,481	45,241	57,928	140,650
Management company fees	832,093	730,815	1,562,908	944,987	634,602	1,540,250	3,119,839	956,482	830,195	821,498	2,608,175
Legal services	3,079	3,079	6,158	3,079	3,079	3,079	9,237	3,081	3,079	3,079	9,239
Accounting and audit services	7,795	7,795	15,590	7,795	7,795	7,795	23,385	7,796	7,795	7,795	23,386
Other professional and consulting services	245,224	181,634	426,858	92,008	92,768	307,141	491,917	85,418	91,008	118,863	295,289
Building rent	18,403	18,403	36,806	-	-	-	-	-	-	-	-
Repairs and maintenance	453,133	293,021	746,154	15,510	101,463	469,883	586,856	28,638	19,078	11,652	59,368
Insurance	48,694	48,694	97,388	48,694	48,694	97,874	195,262	48,694	48,694	48,694	146,082
Utilities	116,707	82,239	198,946	9,328	13,311	317,709	340,348	10,893	7,667	16,358	34,918
Supplies and materials	159,020	115,249	274,269	134,984	86,412	225,499	446,895	143,439	135,772	216,094	495,305
Equipment/Furnishings	4,443	10,667	15,110	4,730	98,880	7,262	110,872	8,602	8,559	18,440	35,601
Staff development	210,085	161,039	371,124	215,620	157,460	263,754	636,834	218,398	200,372	195,865	614,635
Marketing and recruitment	25,622	23,409	49,031	24,013	23,821	34,134	81,968	24,032	23,444	30,827	78,303
Technology	62,610	47,777	110,387	79,292	92,264	85,174	256,730	66,130	60,891	63,406	190,427
Food service	-	-	-	-	-	-	-	-	-	-	-
Student services	82,528	242,783	325,311	109,348	112,308	258,183	479,839	54,705	137,322	195,683	387,710
Office expense	181,420	111,262	292,682	145,389	105,208	150,459	401,056	127,423	144,370	149,767	421,560
Depreciation and amortization	218,644	103,071	321,715	115,761	172,521	239,749	528,031	131,552	156,157	201,640	489,349
Other	14,876	5,132	20,008	50,511	9,337	7,164	67,012	2,127	1,829	22,782	26,738
TOTAL EXPENSES	7,106,580	5,816,793	12,923,373	6,024,241	4,839,604	12,174,064	23,037,909	5,910,914	5,345,211	6,643,889	17,900,014
SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS	(169,392)	82,148	(87,244)	1,036,655	85,939	192,783	1,315,377	1,237,150	878,906	(509,881)	1,606,175
Support and other revenue:											
Contributions:											
Foundations	4,799	88,196	92,995	1,892	1,892	141,171	144,955	1,892	1,892	162,078	165,862
Miscellaneous and interest income	61,839	57,872	119,711	63,507	54,813	106,501	224,821	63,525	60,408	59,445	183,378
TOTAL SUPPORT AND OTHER REVENUE	66,638	146,068	212,706	65,399	56,705	247,672	369,776	65,417	62,300	221,523	349,240
CHANGE IN NET ASSETS	\$ (102,754)	\$ 228,216	\$ 125,462	\$ 1,102,054	\$ 142,644	\$ 440,455	\$ 1,685,153	\$ 1,302,567	\$ 941,206	\$ (288,358)	\$ 1,955,415

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

COMBINING STATEMENT OF ACTIVITIES AND NET ASSETS BY CHARTER, Cont'd

YEAR ENDED JUNE 30, 2020

	Leadership Preparatory Brownsville			Leadership Preparatory Ocean Hill				Leadership Preparatory Canarsie			Total
	Elementary School	Middle School	Total	Elementary School	Middle School	Uncommon Preparatory Charter High School	Total	Elementary School	Middle School	Total	
	Revenue, gains and other support:										
Public school district:											
Resident student enrollment	\$ 7,201,977	\$ 4,762,673	\$ 11,964,650	\$ 7,142,083	\$ 5,667,230	\$ 7,532,870	\$ 20,342,183	\$ 7,291,802	\$ 5,929,264	\$ 13,221,066	\$ 138,375,404
Students with disabilities	206,730	338,340	545,070	318,973	218,450	347,545	884,968	240,788	298,712	539,500	8,726,681
Grants and contracts:											
Federal - Title and IDEA	271,825	184,455	456,280	380,925	25,100	191,196	597,221	251,456	142,831	394,287	4,657,543
Federal - Other	37,275	36,454	73,729	21,182	20,338	41,436	82,956	38,772	37,804	76,576	1,209,556
TOTAL REVENUE, GAINS AND OTHER SUPPORT	7,717,807	5,321,922	13,039,729	7,863,163	5,931,118	8,113,047	21,907,328	7,822,818	6,408,611	14,231,429	152,969,184
Personnel services costs:											
Administrative staff personnel	943,276	997,025	1,940,301	854,877	1,022,215	1,760,324	3,637,416	931,199	947,352	1,878,551	25,044,860
Instructional personnel	2,361,667	1,820,985	4,182,652	2,513,671	1,704,931	2,880,699	7,099,301	2,561,383	1,926,426	4,487,809	53,557,117
Non-instructional personnel	-	-	-	-	-	-	-	-	-	-	166,597
TOTAL STAFF AND SALARIES	3,304,943	2,818,010	6,122,953	3,368,548	2,727,146	4,641,023	10,736,717	3,492,582	2,873,778	6,366,360	78,768,574
Fringe benefits and payroll taxes	483,558	460,604	944,162	410,099	425,951	788,280	1,624,330	517,660	454,442	972,102	12,493,830
Retirement	19,791	48,295	68,086	41,719	24,555	67,451	133,725	34,813	32,112	66,925	1,057,260
Management company fees	1,030,000	710,813	1,740,813	1,055,779	796,893	1,081,086	2,933,758	1,046,049	856,066	1,902,115	20,073,607
Legal services	12,279	3,079	15,358	3,079	3,079	3,079	9,237	3,079	3,079	6,158	83,098
Accounting and audit services	7,795	7,795	15,590	7,795	7,795	7,795	23,385	7,795	7,795	15,590	187,081
Other professional and consulting services	86,935	91,205	178,140	89,581	86,137	168,890	344,608	95,804	92,581	188,385	2,786,665
Building rent	-	-	-	-	-	-	-	-	-	-	36,806
Repairs and maintenance	25,599	17,797	43,396	3,435	2,328	6,203	11,966	17,778	10,233	28,011	1,571,272
Insurance	48,694	48,694	97,388	48,694	48,694	48,694	146,082	48,694	48,694	97,388	1,217,836
Utilities	12,910	17,249	30,159	17,066	8,762	10,858	36,686	17,459	11,261	28,720	815,287
Supplies and materials	132,653	96,210	228,863	166,439	100,178	265,048	531,665	147,115	80,653	227,768	3,088,795
Equipment/Furnishings	25,391	2,387	27,778	18,042	5,523	11,036	34,601	17,759	1,537	19,296	306,699
Staff development	231,443	153,939	385,382	183,274	129,347	245,799	558,420	233,315	150,710	384,025	4,342,236
Marketing and recruitment	27,638	28,051	55,689	26,975	23,927	36,144	87,046	24,864	25,413	50,277	633,302
Technology	96,941	74,144	171,085	57,439	68,976	98,793	225,208	74,446	67,145	141,591	1,786,238
Food service	-	-	-	-	-	-	-	-	-	-	-
Student services	146,249	110,459	256,708	105,542	101,157	189,215	395,914	140,358	130,704	271,062	2,964,754
Office expense	119,659	133,805	253,464	131,210	111,916	150,600	393,726	118,549	98,502	217,051	2,993,737
Depreciation and amortization	174,655	196,893	371,548	125,233	121,892	434,566	681,691	168,301	107,806	276,107	4,509,367
Other	38,056	1,846	39,902	2,468	6,181	57,557	66,206	5,289	1,995	7,284	356,758
TOTAL EXPENSES	6,025,189	5,021,275	11,046,464	5,862,417	4,800,437	8,312,117	18,974,971	6,211,709	5,054,506	11,266,215	140,073,202
SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS	1,692,618	300,647	1,993,265	2,000,746	1,130,681	(199,070)	2,932,357	1,611,109	1,354,105	2,965,214	12,895,982
Support and other revenue:											
Contributions:											
Foundations	1,892	1,892	3,784	1,892	1,892	160,975	164,759	20,105	1,892	21,997	1,083,488
Miscellaneous and interest income	65,267	55,417	120,684	65,414	59,378	72,114	196,906	65,482	60,008	125,490	1,472,875
TOTAL SUPPORT AND OTHER REVENUE	67,159	57,309	124,468	67,306	61,270	233,089	361,665	85,587	61,900	147,487	2,556,363
CHANGE IN NET ASSETS	\$ 1,759,777	\$ 357,956	\$ 2,117,733	\$ 2,068,052	\$ 1,191,951	\$ 34,019	\$ 3,294,022	\$ 1,696,696	\$ 1,416,005	\$ 3,112,701	\$ 15,452,345

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – BEDFORD STUYVESANT COLLEGIATE

YEAR ENDED JUNE 30, 2020

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	9.13	\$ 652,487	\$ 88,976	\$ 741,463	\$ 226,112	\$ 967,575
Instructional personnel	41.21	2,155,766	293,968	2,449,734	-	2,449,734
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	50.34	2,808,253	382,944	3,191,197	226,112	3,417,309
Fringe benefits and payroll taxes		460,468	62,791	523,259	41,035	564,294
Retirement		53,557	7,303	60,860	-	60,860
Management company fees		666,642	90,906	757,548	133,685	891,233
Legal services		-	-	-	3,079	3,079
Accounting and audit services	-	-	-	-	7,795	7,795
Other professional and consulting services		79,758	10,876	90,634	18,659	109,293
Building rent		-	-	-	-	-
Repairs and maintenance		11,593	1,581	13,174	-	13,174
Insurance		-	-	-	48,694	48,694
Utilities		-	-	-	13,685	13,685
Supplies and materials		74,284	10,130	84,414	-	84,414
Equipment/Furnishings		7,438	1,014	8,452	11,722	20,174
Staff development		167,970	22,905	190,875	-	190,875
Marketing and recruitment		21,804	2,973	24,777	-	24,777
Technology		41,569	5,668	47,237	39,684	86,921
Food service		-	-	-	-	-
Student services		122,376	16,688	139,064	-	139,064
Office expense		45,635	6,223	51,858	110,323	162,181
Depreciation and amortization		120,300	16,404	136,704	507	137,211
Other		-	-	-	6,313	6,313
		<u>\$ 4,681,647</u>	<u>\$ 638,406</u>	<u>\$ 5,320,053</u>	<u>\$ 661,293</u>	<u>\$ 5,981,346</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – BROOKLYN EAST COLLEGIATE

YEAR ENDED JUNE 30, 2020

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	6.13	\$ 700,891	\$ 52,755	\$ 753,646	\$ 189,397	\$ 943,043
Instructional personnel	26.21	1,448,526	109,029	1,557,555	-	1,557,555
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	32.34	2,149,417	161,784	2,311,201	189,397	2,500,598
Fringe benefits and payroll taxes		356,194	26,810	383,004	33,402	416,406
Retirement		25,925	1,951	27,876	-	27,876
Management company fees		455,418	34,279	489,697	86,417	576,114
Legal services		-	-	-	3,079	3,079
Accounting and audit services		-	-	-	7,795	7,795
Other professional and consulting services		73,271	5,515	78,786	14,152	92,938
Building rent		-	-	-	-	-
Repairs and maintenance		5,602	422	6,024	-	6,024
Insurance		-	-	-	48,694	48,694
Utilities		-	-	-	18,471	18,471
Supplies and materials		72,831	5,482	78,313	-	78,313
Equipment/Furnishings		622	47	669	2,034	2,703
Staff development		149,956	11,287	161,243	-	161,243
Marketing and recruitment		26,165	1,969	28,134	-	28,134
Technology		34,298	2,582	36,880	20,044	56,924
Food service		-	-	-	-	-
Student services		74,397	5,600	79,997	-	79,997
Office expense		25,204	1,897	27,101	76,134	103,235
Depreciation and amortization		214,578	16,151	230,729	1,788	232,517
Other		38,134	2,870	41,004	2,067	43,071
		<u>\$ 3,702,012</u>	<u>\$ 278,646</u>	<u>\$ 3,980,658</u>	<u>\$ 503,474</u>	<u>\$ 4,484,132</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – BROWNSVILLE COLLEGIATE

YEAR ENDED JUNE 30, 2020

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	10.13	\$ 608,583	\$ 67,620	\$ 676,203	\$ 223,638	\$ 899,841
Instructional personnel	27.21	1,595,430	177,270	1,772,700	-	1,772,700
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	37.34	2,204,013	244,890	2,448,903	223,638	2,672,541
Fringe benefits and payroll taxes		352,575	39,175	391,750	15,728	407,478
Retirement		21,469	2,386	23,855	-	23,855
Management company fees		530,558	58,951	589,509	104,031	693,540
Legal services		-	-	-	3,079	3,079
Accounting and audit services	-	-	-	-	7,795	7,795
Other professional and consulting services		62,547	6,950	69,497	15,395	84,892
Building rent		-	-	-	-	-
Repairs and maintenance		12,533	1,393	13,926	-	13,926
Insurance		-	-	-	48,694	48,694
Utilities		-	-	-	20,714	20,714
Supplies and materials		77,719	8,635	86,354	-	86,354
Equipment/Furnishings		6,788	754	7,542	6,087	13,629
Staff development		130,566	14,507	145,073	-	145,073
Marketing and recruitment		22,824	2,536	25,360	-	25,360
Technology		30,678	3,409	34,087	39,684	73,771
Food service		-	-	-	-	-
Student services		89,808	9,979	99,787	-	99,787
Office expense		38,965	4,329	43,294	58,541	101,835
Depreciation and amortization		80,618	8,958	89,576	546	90,122
Other		19,339	2,149	21,488	2,707	24,195
		<u>\$ 3,681,000</u>	<u>\$ 409,001</u>	<u>\$ 4,090,001</u>	<u>\$ 546,639</u>	<u>\$ 4,636,640</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – WILLIAMSBURG COLLEGIATE

YEAR ENDED JUNE 30, 2020

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	11.13	\$ 764,691	\$ 94,512	\$ 859,203	\$ 212,562	\$ 1,071,765
Instructional personnel	32.21	2,016,496	249,230	2,265,726	-	2,265,726
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	43.34	2,781,187	343,742	3,124,929	212,562	3,337,491
Fringe benefits and payroll taxes		472,545	58,405	530,950	39,543	570,493
Retirement		48,892	6,043	54,935	-	54,935
Management company fees		542,901	67,100	610,001	107,647	717,648
Legal services		-	-	-	3,079	3,079
Accounting and audit services	-	-	-	-	7,795	7,795
Other professional and consulting services		82,891	10,245	93,136	17,091	110,227
Building rent		-	-	-	-	-
Repairs and maintenance		13,402	1,656	15,058	-	15,058
Insurance		-	-	-	48,694	48,694
Utilities		-	-	-	6,710	6,710
Supplies and materials		79,375	9,810	89,185	-	89,185
Equipment/Furnishings		1,072	132	1,204	2,024	3,228
Staff development		137,267	16,966	154,233	-	154,233
Marketing and recruitment		21,958	2,714	24,672	-	24,672
Technology		46,573	5,756	52,329	41,336	93,665
Food service		-	-	-	-	-
Student services		84,640	10,461	95,101	-	95,101
Office expense		35,106	4,339	39,445	78,676	118,121
Depreciation and amortization		88,834	10,979	99,813	1,703	101,516
Other		3,990	493	4,483	2,189	6,672
		<u>\$ 4,440,633</u>	<u>\$ 548,841</u>	<u>\$ 4,989,474</u>	<u>\$ 569,049</u>	<u>\$ 5,558,523</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – OCEAN HILL COLLEGIATE

YEAR ENDED JUNE 30, 2020

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	13.25	\$ 1,081,753	\$ 56,934	\$ 1,138,687	\$ 459,118	\$ 1,597,805
Instructional personnel	48.42	2,663,715	140,196	2,803,911	-	2,803,911
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	61.67	3,745,468	197,130	3,942,598	459,118	4,401,716
Fringe benefits and payroll taxes		654,628	34,454	689,082	40,418	729,500
Retirement		67,869	3,572	71,441	-	71,441
Management company fees		761,884	40,099	801,983	141,527	943,510
Legal services		-	-	-	6,158	6,158
Accounting and audit services	-	-	-	-	15,590	15,590
Other professional and consulting services		117,224	6,170	123,394	24,014	147,408
Building rent		-	-	-	-	-
Repairs and maintenance		5,742	302	6,044	-	6,044
Insurance		-	-	-	97,388	97,388
Utilities		-	-	-	31,912	31,912
Supplies and materials		152,320	8,017	160,337	-	160,337
Equipment/Furnishings		6,791	357	7,148	1,491	8,639
Staff development		232,707	12,248	244,955	-	244,955
Marketing and recruitment		44,441	2,339	46,780	-	46,780
Technology		50,878	2,678	53,556	82,675	136,231
Food service		-	-	-	-	-
Student services		208,678	10,983	219,661	-	219,661
Office expense		55,776	2,936	58,712	107,071	165,783
Depreciation and amortization		288,902	15,205	304,107	5,709	309,816
Other		-	-	-	3,987	3,987
		<u>\$ 6,393,308</u>	<u>\$ 336,490</u>	<u>\$ 6,729,798</u>	<u>\$ 1,017,058</u>	<u>\$ 7,746,856</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – KING’S COLLEGIATE

YEAR ENDED JUNE 30, 2020

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	37.38	\$ 2,211,335	\$ 141,149	\$ 2,352,484	\$ 704,087	\$ 3,056,571
Instructional personnel	106.62	5,697,664	363,681	6,061,345	-	6,061,345
Non-instructional personnel	1.00		-			
Total salaries and staff	145.00	7,908,999	504,830	8,413,829	704,087	9,117,916
Fringe benefits and payroll taxes		1,276,572	81,483	1,358,055	123,419	1,481,474
Retirement		121,670	7,766	129,436	-	129,436
Management company fees		1,905,942	121,656	2,027,598	356,356	2,383,954
Legal services		-	-	-	9,237	9,237
Accounting and audit services		-	-	-	23,385	23,385
Other professional and consulting services	-	255,502	16,309	271,811	44,899	316,710
Building rent		-	-	-	-	-
Repairs and maintenance		38,817	2,478	41,295	-	41,295
Insurance		-	-	-	146,082	146,082
Utilities		-	-	-	54,018	54,018
Supplies and materials		362,301	23,126	385,427	-	385,427
Equipment/Furnishings		8,231	525	8,756	6,312	15,068
Staff development		465,711	29,726	495,437	-	495,437
Marketing and recruitment		76,389	4,876	81,265	-	81,265
Technology		119,900	7,653	127,553	115,745	243,298
Food service		-	-	-	-	-
Student services		201,724	12,876	214,600	-	214,600
Office expense		126,514	8,075	134,589	228,454	363,043
Depreciation and amortization		899,547	57,418	956,965	12,779	969,744
Other		37,010	2,362	39,372	5,998	45,370
		<u>\$ 13,804,829</u>	<u>\$ 881,159</u>	<u>\$ 14,685,988</u>	<u>\$ 1,830,771</u>	<u>\$ 16,516,759</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – EXCELLENCE BOYS

YEAR ENDED JUNE 30, 2020

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	18.25	\$ 1,337,012	\$ 100,635	\$ 1,437,647	\$ 481,988	\$ 1,919,635
Instructional personnel	72.42	4,521,859	340,355	4,862,214	-	4,862,214
Non-instructional personnel	-	-	-	-	96,604	96,604
Total salaries and staff	90.67	5,858,871	440,990	6,299,861	578,592	6,878,453
Fringe benefits and payroll taxes		944,934	71,124	1,016,058	82,547	1,098,605
Retirement		70,559	5,311	75,870	-	75,870
Management company fees		1,236,688	93,084	1,329,772	233,136	1,562,908
Legal services		-	-	-	6,158	6,158
Accounting and audit services	-	-	-	-	15,590	15,590
Other professional and consulting services		362,204	27,263	389,467	37,391	426,858
Building rent		34,230	2,576	36,806	-	36,806
Repairs and maintenance		693,923	52,231	746,154	-	746,154
Insurance		-	-	-	97,388	97,388
Utilities		143,162	10,776	153,938	45,008	198,946
Supplies and materials		255,070	19,199	274,269	-	274,269
Equipment/Furnishings		13,724	1,033	14,757	353	15,110
Staff development		345,145	25,979	371,124	-	371,124
Marketing and recruitment		45,599	3,432	49,031	-	49,031
Technology		63,600	4,787	68,387	42,000	110,387
Food service		-	-	-	-	-
Student services		302,539	22,772	325,311	-	325,311
Office expense		110,275	8,300	118,575	174,107	292,682
Depreciation and amortization		295,209	22,220	317,429	4,286	321,715
Other		3,306	249	3,555	16,453	20,008
		<u>\$ 10,779,038</u>	<u>\$ 811,326</u>	<u>\$ 11,590,364</u>	<u>\$ 1,333,009</u>	<u>\$ 12,923,373</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – EXCELLENCE GIRLS

YEAR ENDED JUNE 30, 2020

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	41.38	\$ 2,924,854	\$ 220,150	\$ 3,145,004	\$ 798,595	\$ 3,943,599
Instructional personnel	146.62	8,381,255	630,847	9,012,102	-	9,012,102
Non-instructional personnel	-	65,093	4,900	69,993	-	69,993
Total salaries and staff	188.00	11,371,202	855,897	12,227,099	798,595	13,025,694
Fringe benefits and payroll taxes		1,765,147	132,861	1,898,008	134,525	2,032,533
Retirement		189,349	14,252	203,601	-	203,601
Management company fees		2,469,711	185,892	2,655,603	464,236	3,119,839
Legal services		-	-	-	9,237	9,237
Accounting and audit services		-	-	-	23,385	23,385
Other professional and consulting services		396,379	29,835	426,214	65,703	491,917
Building rent		-	-	-	-	-
Repairs and maintenance		545,776	41,080	586,856	-	586,856
Insurance		-	-	-	195,262	195,262
Utilities		280,818	21,137	301,955	38,393	340,348
Supplies and materials		415,612	31,283	446,895	-	446,895
Equipment/Furnishings		102,774	7,736	110,510	362	110,872
Staff development		592,256	44,578	636,834	-	636,834
Marketing and recruitment		76,230	5,738	81,968	-	81,968
Technology		125,905	9,477	135,382	121,348	256,730
Food service		-	-	-	-	-
Student services		446,250	33,589	479,839	-	479,839
Office expense		151,154	11,377	162,531	238,525	401,056
Depreciation and amortization		483,943	36,426	520,369	7,662	528,031
Other		45,272	3,408	48,680	18,332	67,012
		<u>\$ 19,457,778</u>	<u>\$ 1,464,566</u>	<u>\$ 20,922,344</u>	<u>\$ 2,115,565</u>	<u>\$ 23,037,909</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – LEADERSHIP PREPARATORY BEDFORD STUYVESANT

YEAR ENDED JUNE 30, 2020

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	38.38	\$ 2,525,316	\$ 105,222	\$ 2,630,538	\$ 558,220	\$ 3,188,758
Instructional personnel	126.62	6,721,985	280,083	7,002,068	-	7,002,068
Non-instructional personnel	0.25	-	-	-	-	-
Total salaries and staff	165.25	9,247,301	385,305	9,632,606	558,220	10,190,826
Fringe benefits and payroll taxes		1,493,353	62,223	1,555,576	96,877	1,652,453
Retirement		135,024	5,626	140,650	-	140,650
Management company fees		2,129,616	88,734	2,218,350	389,825	2,608,175
Legal services		-	-	-	9,239	9,239
Accounting and audit services		-	-	-	23,386	23,386
Other professional and consulting services	-	237,126	9,880	247,006	48,283	295,289
Building rent		-	-	-	-	-
Repairs and maintenance		56,993	2,375	59,368	-	59,368
Insurance		-	-	-	146,082	146,082
Utilities		-	-	-	34,918	34,918
Supplies and materials		475,493	19,812	495,305	-	495,305
Equipment/Furnishings		22,899	954	23,853	11,748	35,601
Staff development		590,050	24,585	614,635	-	614,635
Marketing and recruitment		75,171	3,132	78,303	-	78,303
Technology		125,665	5,236	130,901	59,526	190,427
Food service		-	-	-	-	-
Student services		372,202	15,508	387,710	-	387,710
Office expense		132,317	5,513	137,830	283,730	421,560
Depreciation and amortization		465,778	19,407	485,185	4,164	489,349
Other		(4,585)	(191)	(4,776)	31,514	26,738
		<u>\$ 15,554,403</u>	<u>\$ 648,099</u>	<u>\$ 16,202,502</u>	<u>\$ 1,697,512</u>	<u>\$ 17,900,014</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – LEADERSHIP PREPARATORY BROWNSVILLE

YEAR ENDED JUNE 30, 2020

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	33.25	\$ 1,391,188	\$ 57,966	\$ 1,449,154	\$ 491,147	\$ 1,940,301
Instructional personnel	87.42	4,015,346	167,306	4,182,652	-	4,182,652
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	120.67	5,406,534	225,272	5,631,806	491,147	6,122,953
Fringe benefits and payroll taxes		828,877	34,537	863,414	80,748	944,162
Retirement		65,363	2,723	68,086	-	68,086
Management company fees		1,420,503	59,188	1,479,691	261,122	1,740,813
Legal services		-	-	-	15,358	15,358
Accounting and audit services	-	-	-	-	15,590	15,590
Other professional and consulting services		141,162	5,882	147,044	31,096	178,140
Building rent		-	-	-	-	-
Repairs and maintenance		41,660	1,736	43,396	-	43,396
Insurance		-	-	-	97,388	97,388
Utilities		-	-	-	30,159	30,159
Supplies and materials		219,708	9,155	228,863	-	228,863
Equipment/Furnishings		15,904	663	16,567	11,211	27,778
Staff development		369,967	15,415	385,382	-	385,382
Marketing and recruitment		53,461	2,228	55,689	-	55,689
Technology		87,808	3,659	91,467	79,618	171,085
Food service		-	-	-	-	-
Student services		246,440	10,268	256,708	-	256,708
Office expense		81,188	3,383	84,571	168,893	253,464
Depreciation and amortization		353,259	14,719	367,978	3,570	371,548
Other		32,113	1,338	33,451	6,451	39,902
		<u>\$ 9,363,947</u>	<u>\$ 390,166</u>	<u>\$ 9,754,113</u>	<u>\$ 1,292,351</u>	<u>\$ 11,046,464</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – LEADERSHIP PREPARATORY OCEAN HILL

YEAR ENDED JUNE 30, 2020

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	42.38	\$ 2,840,405	\$ 118,350	\$ 2,958,755	\$ 678,661	\$ 3,637,416
Instructional personnel	137.12	6,815,329	283,972	7,099,301	-	7,099,301
Non-instructional personnel	0.50	-	-	-	-	-
Total salaries and staff	180.00	9,655,734	402,322	10,058,056	678,661	10,736,717
Fringe benefits and payroll taxes		1,452,089	60,504	1,512,593	111,737	1,624,330
Retirement		128,376	5,349	133,725	-	133,725
Management company fees		2,395,745	99,823	2,495,568	438,190	2,933,758
Legal services		-	-	-	9,237	9,237
Accounting and audit services		-	-	-	23,385	23,385
Other professional and consulting services	-	279,050	11,627	290,677	53,931	344,608
Building rent		-	-	-	-	-
Repairs and maintenance		11,487	479	11,966	-	11,966
Insurance		-	-	-	146,082	146,082
Utilities		-	-	-	36,686	36,686
Supplies and materials		510,398	21,267	531,665	-	531,665
Equipment/Furnishings		24,908	1,038	25,946	8,655	34,601
Staff development		536,083	22,337	558,420	-	558,420
Marketing and recruitment		83,564	3,482	87,046	-	87,046
Technology		141,593	5,900	147,493	77,715	225,208
Food service		-	-	-	-	-
Student services		380,077	15,837	395,914	-	395,914
Office expense		154,066	6,419	160,485	233,241	393,726
Depreciation and amortization		649,533	27,064	676,597	5,094	681,691
Other		52,432	2,185	54,617	11,589	66,206
		<u>\$ 16,455,135</u>	<u>\$ 685,633</u>	<u>\$ 17,140,768</u>	<u>\$ 1,834,203</u>	<u>\$ 18,974,971</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – LEADERSHIP PREPARATORY CANARSIE

YEAR ENDED JUNE 30, 2020

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	16.25	\$ 1,374,442	\$ 57,268	\$ 1,431,710	\$ 446,841	\$ 1,878,551
Instructional personnel	72.42	4,308,297	179,512	4,487,809	-	4,487,809
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	88.67	5,682,739	236,780	5,919,519	446,841	6,366,360
Fringe benefits and payroll taxes		863,585	35,983	899,568	72,534	972,102
Retirement		64,248	2,677	66,925	-	66,925
Management company fees		1,552,126	64,672	1,616,798	285,317	1,902,115
Legal services		-	-	-	6,158	6,158
Accounting and audit services	-	-	-	-	15,590	15,590
Other professional and consulting services		148,793	6,200	154,993	33,392	188,385
Building rent		-	-	-	-	-
Repairs and maintenance		26,891	1,120	28,011	-	28,011
Insurance		-	-	-	97,388	97,388
Utilities		-	-	-	28,720	28,720
Supplies and materials		218,657	9,111	227,768	-	227,768
Equipment/Furnishings		15,815	659	16,474	2,822	19,296
Staff development		368,664	15,361	384,025	-	384,025
Marketing and recruitment		48,266	2,011	50,277	-	50,277
Technology		59,734	2,489	62,223	79,368	141,591
Food service		-	-	-	-	-
Student services		260,220	10,842	271,062	-	271,062
Office expense		58,420	2,434	60,854	156,197	217,051
Depreciation and amortization		263,025	10,959	273,984	2,123	276,107
Other		3,322	138	3,460	3,824	7,284
		<u>\$ 9,634,505</u>	<u>\$ 401,436</u>	<u>\$ 10,035,941</u>	<u>\$ 1,230,274</u>	<u>\$ 11,266,215</u>