

**UNCOMMON NEW YORK CITY CHARTER SCHOOLS**

**BROOKLYN, NEW YORK**

**AUDITED FINANCIAL STATEMENTS**

**OTHER FINANCIAL INFORMATION**

**AND**

**INDEPENDENT AUDITOR'S REPORTS**

**JUNE 30, 2019**

**(With Comparative Totals for 2018)**



**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, 2019, 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, 2019, 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, 2018 financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated October 29, 2018. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2018 is consistent, in all material respects, with the financial statements from which it has been derived.

*Mengel, Metzger, Baw & Co. LLP*

Rochester, New York  
October 21, 2019

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2019

(With Comparative Totals for 2018)

<u>ASSETS</u>	<u>June 30,</u>	
	<u>2019</u>	<u>2018</u>
<u>CURRENT ASSETS</u>		
Cash	\$ 4,600,097	\$ 40,836,963
Investments	52,106,969	-
Grants and contracts receivables	4,497,976	4,070,436
Accounts receivable	441,543	4,163,089
Prepaid expenses	972,037	1,891,251
TOTAL CURRENT ASSETS	<u>62,618,622</u>	<u>50,961,739</u>
<u>PROPERTY AND EQUIPMENT, net</u>	16,814,130	11,362,017
<u>CASH IN ESCROW</u>	379,378	376,894
TOTAL ASSETS	<u>\$ 79,812,130</u>	<u>\$ 62,700,650</u>
 <u>LIABILITIES AND NET ASSETS</u>		
<u>CURRENT LIABILITIES</u>		
Accounts payable and accrued expenses	\$ 5,605,667	\$ 5,839,908
<u>NET ASSETS</u>		
Without donor restrictions:		
Undesignated	67,147,463	49,801,742
Designated for stability fund	7,059,000	7,059,000
	<u>74,206,463</u>	<u>56,860,742</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 79,812,130</u>	<u>\$ 62,700,650</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, 2019  
(With Comparative Totals for 2018)

	Year ended June 30,	
	2019	2018
Revenue, gains and other support:		
Public school district:		
Resident student enrollment	\$ 133,489,636	\$ 121,560,824
Students with disabilities	9,336,445	7,816,173
Grants and contracts:		
Federal - Title and IDEA	4,157,182	5,133,458
Federal - Other	1,760,207	3,280,164
TOTAL REVENUE, GAINS AND OTHER SUPPORT	148,743,470	137,790,619
Expenses:		
Program services		
Regular education	111,484,117	103,935,593
Special education	7,738,883	6,634,187
TOTAL PROGRAM SERVICES EXPENSES	119,223,000	110,569,780
Management and general	13,942,662	14,241,123
TOTAL OPERATING EXPENSES	133,165,662	124,810,903
SURPLUS FROM SCHOOL OPERATIONS	15,577,808	12,979,716
Support and other revenue:		
Contributions:		
Foundations	1,015,000	271,174
Miscellaneous income	752,913	582,802
TOTAL SUPPORT AND OTHER REVENUE	1,767,913	853,976
CHANGE IN NET ASSETS	17,345,721	13,833,692
Net assets at beginning of year	56,860,742	43,027,050
NET ASSETS AT END OF YEAR	\$ 74,206,463	\$ 56,860,742

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, 2019  
(With Comparative Totals for 2018)

	No. of positions	Year ended June 30,					2018
		2019			2018		
		Regular education	Special education	Total	Support Services Management and General	Total	
Personnel services costs:							
Administrative staff personnel	227	\$ 18,549,905	\$ 1,259,968	\$ 19,809,873	\$ 5,082,692	\$ 24,892,565	\$ 21,076,351
Instructional personnel	762	48,565,471	3,387,354	51,952,825	-	51,952,825	49,820,530
Non-instructional personnel	3	55,139	3,519	58,658	141,620	200,278	140,902
Total salaries and staff	992	67,170,515	4,650,841	71,821,356	5,224,312	77,045,668	71,037,783
Fringe benefits and payroll taxes		10,595,736	740,911	11,336,647	862,796	12,199,443	11,150,279
Retirement		1,203,273	85,071	1,288,344	-	1,288,344	1,410,130
Management company fees		9,678,109	660,690	10,338,799	1,824,496	12,163,295	11,246,905
Legal services		-	-	-	107,095	107,095	176,037
Accounting and audit services		-	-	-	196,441	196,441	203,295
Other professional and consulting services		2,294,551	162,622	2,457,173	347,223	2,804,396	3,773,070
Repairs and maintenance		1,446,846	114,546	1,561,392	-	1,561,392	1,714,328
Insurance		-	-	-	1,095,393	1,095,393	1,064,354
Utilities		449,595	32,328	481,923	326,827	808,750	759,765
Supplies and materials		3,177,721	211,805	3,389,526	-	3,389,526	2,806,107
Equipment/Furnishings		108,362	7,808	116,170	182,148	298,318	592,187
Staff development		3,789,857	260,170	4,050,027	-	4,050,027	4,964,819
Marketing and recruitment		602,813	41,590	644,403	-	644,403	495,558
Technology		1,408,296	99,091	1,507,387	834,695	2,342,082	2,105,784
Food service		275	11	286	-	286	130,519
Student services		4,847,834	357,002	5,204,836	-	5,204,836	4,467,730
Office expense		969,500	68,748	1,038,248	2,444,304	3,482,552	3,141,518
Depreciation and amortization		3,733,469	245,203	3,978,672	195,666	4,174,338	3,347,408
Other		7,365	446	7,811	301,266	309,077	223,327
		<u>\$ 111,484,117</u>	<u>\$ 7,738,883</u>	<u>\$ 119,223,000</u>	<u>\$ 13,942,662</u>	<u>\$ 133,165,662</u>	<u>\$ 124,810,903</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, 2019  
(With Comparative Totals for 2018)

	<u>Year ended June 30,</u>	
	<u>2019</u>	<u>2018</u>
<u>CASH FLOWS - OPERATING ACTIVITIES</u>		
Change in net assets	\$ 17,345,721	\$ 13,833,692
Adjustments to reconcile change in net assets to net cash provided from operating activities:		
Bad debt expense	7,811	79,478
Depreciation and amortization	4,174,338	3,347,408
Changes in certain assets and liabilities affecting operations:		
Grants and contracts receivable	(427,540)	(557,150)
Accounts receivable	3,713,735	(933,217)
Prepaid expenses and other current assets	919,214	(137,497)
Accounts payable and accrued expenses	<u>(1,153,783)</u>	<u>(526,280)</u>
NET CASH PROVIDED FROM OPERATING ACTIVITIES	24,579,496	15,106,434
<u>CASH FLOWS - INVESTING ACTIVITIES</u>		
Purchases of property and equipment	(8,706,909)	(4,970,915)
Purchases of investments	(52,106,969)	-
Change in cash in escrow	<u>(2,484)</u>	<u>(722)</u>
NET CASH USED FOR INVESTING ACTIVITIES	<u>(60,816,362)</u>	<u>(4,971,637)</u>
NET (DECREASE) INCREASE IN CASH	(36,236,866)	10,134,797
Cash at beginning of year	<u>40,836,963</u>	<u>30,702,166</u>
CASH AT END OF YEAR	<u>\$ 4,600,097</u>	<u>\$ 40,836,963</u>
<u>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</u>		
Purchases of property and equipment included in accounts payable	<u>\$ (919,542)</u>	<u>\$ -</u>

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



UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2019

(With Comparative Totals for 2018)

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, 2019 or 2018.

*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 and support recognition

Revenue from state and local governments resulting from the Charter School’s charter status and based on the number of students enrolled is recorded when services are performed in accordance with the charter agreement.

Revenue from federal, state and local government grants and contracts are recorded by the Charter School when qualifying expenditures are incurred and billable.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2019

(With Comparative Totals for 2018)

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

Contributions

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.

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 currently, as of June 30, 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, 2019 or 2018.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2019

(With Comparative Totals for 2018)

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, 2019 and 2018 was \$379,378 and \$376,894, 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, 2016 through June 30, 2019 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, 2019 and 2018 totaling \$583,932 and \$524,114, 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, 2019 and 2018.

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, 2019

(With Comparative Totals for 2018)

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

Change in accounting principle

During August 2016 FASB issued Accounting Standards Update No. 2016-14 “*Not-for-Profit Entities (Topic 958) Presentation of Financial Statements of Not-for-Profit Entities*”. The main provisions of ASU 2016-14 require a Not-For-Profit (NFP) to:

- 1) Present on the face of the statement of financial position amounts for two classes of net assets at the end of the period, rather than three classes. That is, an NFP will report amounts for *net assets with donor restrictions* and *net assets without donor restrictions*, as well as the currently required amount for total net assets.
- 2) Present on the face of the statement of activities the amount of the change in each of the two classes of net assets (noted in item 1) rather than that of the required three classes as in prior years. An NFP would continue to report the currently required amount of the change in total net assets for the period.
- 3) Continue to present on the face of the statement of cash flows the net amount for operating cash flows using either the direct or indirect method of reporting but no longer require the presentation or disclosure of the indirect method (reconciliation) if using the direct method.
- 4) Provide enhanced disclosures about:
  - a) Composition of net assets with donor restrictions at the end of the period and how the restrictions affect the use of resources.
  - b) Qualitative information that communicates how a NFP manages its liquid resources available to meet cash needs for general expenditures within one year of the statement of financial position date.
  - c) Quantitative information, and additional qualitative information, that communicates the availability of an NFP’s financial assets at the statement of financial position date to meet cash needs for general expenditures within one year of the statement of financial position date. Availability of a financial asset may be affected by (1) its nature, (2) external limits imposed by donors, grantors, laws, and contracts with others, and (3) internal limits imposed by Board of Trustee decisions.
  - d) Amounts of expenses by both their natural classification and their functional classification. That analysis of expenses is to be provided in one location.
  - e) Method(s) used to allocate costs among program and support functions.

ASU 2016-14 is effective for financial statements beginning after December 15, 2017 and was applied retrospectively except for disclosures regarding liquidity and availability of resources, which are presented only for the current year. There was no effect on total assets or changes in net assets. The Charter School has adopted the amendments effective July 1, 2018.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2019

(With Comparative Totals for 2018)

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

Cont'd

New accounting pronouncements

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 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.

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 guidance in this new standard is effective for fiscal years beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020. 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 21, 2019 which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted, except as noted in Note B.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2019

(With Comparative Totals for 2018)

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%. The fee incurred for the years ended June 30, 2019 and 2018 was approximately \$12,163,300 and \$11,246,900. Included in accounts payable and accrued expenses at June 30, 2019 and 2018 was approximately \$2,168,000 and \$3,134,000, respectively, related to this fee due to USI. At June 30, 2019, the Charter School is owed approximately \$273,000 from USI due to a school location overpaying USI for their service fee. 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.

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 \$595,503 and \$1,533,527 related to this federal program to the Charter School during the years ended June 30, 2019 and 2018, respectively. Included in accounts receivable at June 30, 2019 and 2018 was approximately \$319,000 and \$590,000, 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 \$1,000,000 related to this grant program during the year ended June 30, 2019 which is included in receivables from USI at June 30, 2019.

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, 2019 and 2018. 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 prepaid expense related to Crown Heights at June 30, 2019. At June 30, 2018 approximately \$240,000 and \$5,000 was included in prepaid expenses and accounts payable and accrued expenses, respectively, related to Crown Heights.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2019

(With Comparative Totals for 2018)

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 2019.

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 at June 30, 2019:

	<u>Amount</u>
Cash	\$ 4,600,097
Investments	52,106,969
Grants and contracts receivables	4,497,976
Accounts receivable	<u>441,543</u>
	61,646,585
Less amounts designated by the Board for the Stability Fund	<u>(7,059,000)</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, 2019 and 2018 the Charter School did not pay any fee to the NYCDOE for additional after-school and weekend usage. At both June 30, 2019 and 2018, 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's high school occupies space with a related charter school per a verbal agreement with a third party at no charge. At June 30, 2019 and 2018, the Charter School paid certain utility and maintenance services on a square footage basis amounting to approximately \$809,000 and \$760,000, respectively.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2019

(With Comparative Totals for 2018)

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, 2019 and 2018.

*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, 2019

(With Comparative Totals for 2018)

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, 2019:

<u>June 30, 2019</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Money market funds	<u>\$ 52,106,969</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,106,969</u>
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>2019</u>	<u>2018</u>
Furniture and fixtures	\$ 2,347,183	\$ 1,271,970
Computer software	13,330,599	10,396,674
Construction in progress	351,640	713,709
Leasehold improvements	<u>18,166,665</u>	<u>12,187,289</u>
	34,196,087	24,569,642
Less accumulated depreciation and amortization	<u>17,381,957</u>	<u>13,207,625</u>
	<u>\$ 16,814,130</u>	<u>\$ 11,362,017</u>

NOTE G: OPERATING LEASES

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

<u>Year ending June 30,</u>	<u>Amount</u>
2020	\$ 793,649
2021	561,302
2022	<u>81,956</u>
	<u>\$ 1,436,907</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2019

(With Comparative Totals for 2018)

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, 2019 and 2018 approximated \$1,288,000 and \$1,410,000, 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, 2019 and 2018, approximately 56% and 82%, respectively, of total grants and accounts receivables are due from New York State.

During the years ended June 30, 2019 and 2018, 96% and 94%, respectively, 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.

**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, 2019, and we have issued our report thereon dated October 21, 2019, 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 2019 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, 2019, as a whole.

*Mengel, Metzger, Barr & Co. LLP*

Rochester, New York  
October 21, 2019

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

COMBINING STATEMENT OF ACTIVITIES AND NET ASSETS BY CHARTER

YEAR ENDED JUNE 30, 2019

	Bedford	Brooklyn East	Brownsville	Williamsburg	Ocean Hill Collegiate			King's Collegiate				
	Stuyvesant	Collegiate	Collegiate	Collegiate	Elementary	Middle	Total	Elementary	Middle	Uncommon	Total	
	Middle	Middle	Middle	Middle	School	School		School	School	Leadership		
	School	School	School	School	School	School		School	School	Charter High	School	
Revenue, gains and other support:												
Public school district:												
Resident student enrollment	\$ 5,559,478	\$ 4,377,867	\$ 4,601,103	\$ 5,147,521	\$ 932,808	\$ 5,085,334	\$ 6,018,142	\$ 4,045,134	\$ 5,488,304	\$ 3,389,380	\$ 12,922,818	
Students with disabilities	883,868	361,520	574,567	749,184	58,963	389,105	448,068	299,035	425,491	244,549	969,075	
Grants and contracts:												
Federal - Title and IDEA	188,389	174,539	111,907	240,996	67,619	117,298	184,917	87,667	148,308	140,388	376,363	
Federal - Other	39,709	61,902	38,899	46,928	152,336	39,847	192,183	291,863	51,601	206,190	549,654	
<b>TOTAL REVENUE, GAINS AND OTHER SUPPORT</b>	<b>6,671,444</b>	<b>4,975,828</b>	<b>5,326,476</b>	<b>6,184,629</b>	<b>1,211,726</b>	<b>5,631,584</b>	<b>6,843,310</b>	<b>4,723,699</b>	<b>6,113,704</b>	<b>3,980,507</b>	<b>14,817,910</b>	
Personnel services costs:												
Administrative staff personnel	989,968	954,625	1,066,474	885,116	479,059	1,083,670	1,562,729	912,188	1,168,470	680,157	2,760,815	
Instructional personnel	2,501,075	1,888,662	1,927,987	2,387,425	440,151	2,065,120	2,505,271	1,464,035	2,044,368	1,435,819	4,944,222	
Non-instructional personnel	-	-	-	-	-	-	-	-	-	-	-	
<b>TOTAL STAFF AND SALARIES</b>	<b>3,491,043</b>	<b>2,843,287</b>	<b>2,994,461</b>	<b>3,272,541</b>	<b>919,210</b>	<b>3,148,790</b>	<b>4,068,000</b>	<b>2,376,223</b>	<b>3,212,838</b>	<b>2,115,976</b>	<b>7,705,037</b>	
Fringe benefits and payroll taxes	602,606	456,343	438,266	556,569	122,145	539,029	661,174	352,034	515,878	334,919	1,202,831	
Retirement	71,519	43,351	43,101	61,234	13,533	72,743	86,276	34,826	63,690	36,259	134,775	
Management company fees	530,539	393,114	423,006	491,016	105,939	447,339	553,278	443,184	484,968	377,432	1,305,584	
Legal services	3,904	6,404	3,904	11,904	3,903	3,904	7,807	3,904	3,904	3,904	11,712	
Accounting and audit services	7,888	7,888	7,888	7,888	15,018	7,888	22,906	7,889	7,888	7,889	23,666	
Other professional and consulting services	107,419	103,712	90,265	98,393	51,148	86,188	137,336	76,048	99,478	125,259	300,785	
Repairs and maintenance	90,260	17,030	17,752	19,109	2,712	9,325	12,037	19,803	11,678	16,823	48,304	
Insurance	43,886	43,886	37,618	43,886	43,886	43,886	87,772	43,918	43,886	43,918	131,722	
Utilities	13,724	14,480	15,544	10,990	10,543	14,738	25,281	9,417	24,060	14,860	48,337	
Supplies and materials	105,429	117,482	119,888	106,132	123,935	98,068	222,003	174,254	139,131	65,099	378,484	
Equipment/Furnishings	13,217	17,033	24,812	11,518	7,100	15,223	22,323	12,941	6,258	3,878	23,077	
Staff development	184,352	160,383	147,854	165,346	91,250	135,430	226,680	124,580	137,324	120,280	382,184	
Marketing and recruitment	23,950	26,198	24,778	26,687	22,806	25,529	48,335	24,965	25,499	31,018	81,482	
Technology	83,073	63,274	122,831	116,194	114,923	80,833	195,756	114,302	123,206	70,524	308,032	
Food service	-	-	-	-	-	-	-	-	-	-	-	
Student services	300,449	296,024	278,901	317,919	36,295	360,589	396,884	89,346	277,322	113,299	479,967	
Office expense	182,269	175,389	132,522	137,257	76,293	152,734	229,027	158,880	110,331	118,132	387,343	
Depreciation and amortization	121,324	245,707	106,491	81,852	159,303	100,605	259,908	360,748	133,885	261,423	756,056	
Other	17,153	7,828	6,623	22,777	6,903	7,097	14,000	10,664	13,723	6,834	31,221	
<b>TOTAL EXPENSES</b>	<b>5,994,004</b>	<b>5,038,813</b>	<b>5,036,505</b>	<b>5,559,212</b>	<b>1,926,845</b>	<b>5,349,938</b>	<b>7,276,783</b>	<b>4,437,926</b>	<b>5,434,947</b>	<b>3,867,726</b>	<b>13,740,599</b>	
<b>SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS</b>	<b>677,440</b>	<b>(62,985)</b>	<b>289,971</b>	<b>625,417</b>	<b>(715,119)</b>	<b>281,646</b>	<b>(433,473)</b>	<b>285,773</b>	<b>678,757</b>	<b>112,781</b>	<b>1,077,311</b>	
Support and other revenue:												
Contributions:												
Foundations	768	768	863	768	768	768	1,536	77,045	144,948	123,387	345,380	
Miscellaneous income (expense)	28,239	26,033	24,819	27,055	10,875	29,790	40,665	23,142	28,510	25,870	77,522	
<b>TOTAL SUPPORT AND OTHER REVENUE</b>	<b>29,007</b>	<b>26,801</b>	<b>25,682</b>	<b>27,823</b>	<b>11,643</b>	<b>30,558</b>	<b>42,201</b>	<b>100,187</b>	<b>173,458</b>	<b>149,257</b>	<b>422,902</b>	
<b>CHANGE IN NET ASSETS</b>	<b>\$ 706,447</b>	<b>\$ (36,184)</b>	<b>\$ 315,653</b>	<b>\$ 653,240</b>	<b>\$ (703,476)</b>	<b>\$ 312,204</b>	<b>\$ (391,272)</b>	<b>\$ 385,960</b>	<b>\$ 852,215</b>	<b>\$ 262,038</b>	<b>\$ 1,500,213</b>	

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

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

YEAR ENDED JUNE 30, 2019

	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	\$ 6,632,800	\$ 5,259,128	\$ 11,891,928	\$ 6,786,832	\$ 4,753,718	\$ 10,450,986	\$ 21,991,536	\$ 6,816,751	\$ 5,728,204	\$ 5,110,579	\$ 17,655,534	
Students with disabilities	502,356	499,499	1,001,855	299,627	239,240	893,280	1,432,147	242,679	267,470	284,780	794,929	
Grants and contracts:												
Federal - Title and IDEA	375,222	38,734	413,956	206,881	23,345	380,759	610,985	138,574	240,197	126,103	504,874	
Federal - Other	42,199	2,031	44,230	46,383	42,288	72,417	161,088	33,194	25,110	50,779	109,083	
<b>TOTAL REVENUE, GAINS AND OTHER SUPPORT</b>	<b>7,552,577</b>	<b>5,799,392</b>	<b>13,351,969</b>	<b>7,339,723</b>	<b>5,058,591</b>	<b>11,797,442</b>	<b>24,195,756</b>	<b>7,231,198</b>	<b>6,260,981</b>	<b>5,572,241</b>	<b>19,064,420</b>	
Personnel services costs:												
Administrative staff personnel	906,615	945,210	1,851,825	1,201,619	917,644	2,025,739	4,145,002	915,192	1,047,518	1,547,266	3,509,976	
Instructional personnel	2,693,766	2,059,247	4,753,013	2,479,217	1,592,379	4,725,630	8,797,226	2,496,249	1,837,085	2,313,411	6,646,745	
Non-instructional personnel	141,620	-	141,620	-	-	58,658	58,658	-	-	-	-	
<b>TOTAL STAFF AND SALARIES</b>	<b>3,742,001</b>	<b>3,004,457</b>	<b>6,746,458</b>	<b>3,680,836</b>	<b>2,510,023</b>	<b>6,810,027</b>	<b>13,000,886</b>	<b>3,411,441</b>	<b>2,884,603</b>	<b>3,860,677</b>	<b>10,156,721</b>	
Fringe benefits and payroll taxes	604,441	482,645	1,087,086	572,950	390,865	1,093,170	2,056,985	567,920	429,276	648,956	1,646,152	
Retirement	59,378	44,262	103,640	57,614	26,960	133,478	218,052	43,790	51,066	70,735	165,591	
Management company fees	600,830	463,789	1,064,619	583,467	426,386	938,002	1,947,855	575,840	498,870	441,717	1,516,427	
Legal services	3,904	3,904	7,808	4,641	4,641	3,904	13,186	4,084	4,082	3,904	12,070	
Accounting and audit services	7,885	7,888	15,773	7,888	7,888	7,889	23,665	7,890	7,888	7,889	23,667	
Other professional and consulting services	241,649	198,565	440,214	95,479	93,051	313,828	502,358	83,311	78,121	149,640	311,072	
Repairs and maintenance	395,385	289,803	685,188	1,628	52,256	421,431	475,315	34,315	34,846	12,999	82,160	
Insurance	43,812	43,886	87,698	43,907	43,886	92,398	180,191	43,812	43,886	43,918	131,616	
Utilities	120,303	82,679	202,982	13,331	14,488	329,637	357,456	12,354	8,449	12,143	32,946	
Supplies and materials	163,932	115,603	279,535	196,291	72,909	276,483	545,683	138,225	154,923	156,576	449,724	
Equipment/Furnishings	16,823	1,344	18,167	2,840	24,443	6,085	33,368	19,204	16,854	11,920	47,978	
Staff development	204,426	180,193	384,619	162,718	143,477	246,659	552,854	172,250	158,647	222,390	553,287	
Marketing and recruitment	28,452	24,807	53,259	24,645	25,022	35,146	84,813	25,550	23,548	29,649	78,747	
Technology	91,452	92,680	184,132	93,578	84,859	116,747	295,184	66,112	81,878	74,609	222,599	
Food service	-	-	-	-	-	-	-	-	-	-	-	
Student services	95,432	300,025	395,457	112,846	249,309	249,749	611,904	75,677	406,318	274,430	756,425	
Office expense	226,268	152,519	378,787	144,752	176,676	191,980	513,408	155,166	146,889	159,831	461,886	
Depreciation and amortization	188,727	81,861	270,588	125,784	176,444	290,210	592,438	146,002	125,843	220,596	492,441	
Other	15,204	7,067	22,271	7,461	8,872	17,699	34,032	41,971	9,698	11,452	63,121	
<b>TOTAL EXPENSES</b>	<b>6,850,304</b>	<b>5,577,977</b>	<b>12,428,281</b>	<b>5,932,656</b>	<b>4,532,455</b>	<b>11,574,522</b>	<b>22,039,633</b>	<b>5,624,914</b>	<b>5,165,685</b>	<b>6,414,031</b>	<b>17,204,630</b>	
<b>SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS</b>	<b>702,273</b>	<b>221,415</b>	<b>923,688</b>	<b>1,407,067</b>	<b>526,136</b>	<b>222,920</b>	<b>2,156,123</b>	<b>1,606,284</b>	<b>1,095,296</b>	<b>(841,790)</b>	<b>1,859,790</b>	
Support and other revenue:												
Contributions:												
Foundations	1,006	60,054	61,060	1,138	1,328	208,553	211,019	768	768	169,771	171,307	
Miscellaneous income (expense)	33,486	28,412	61,898	40,911	26,736	110,773	178,420	32,834	36,886	26,771	96,491	
<b>TOTAL SUPPORT AND OTHER REVENUE</b>	<b>34,492</b>	<b>88,466</b>	<b>122,958</b>	<b>42,049</b>	<b>28,064</b>	<b>319,326</b>	<b>389,439</b>	<b>33,602</b>	<b>37,654</b>	<b>196,542</b>	<b>267,798</b>	
<b>CHANGE IN NET ASSETS</b>	<b>\$ 736,765</b>	<b>\$ 309,881</b>	<b>\$ 1,046,646</b>	<b>\$ 1,449,116</b>	<b>\$ 554,200</b>	<b>\$ 542,246</b>	<b>\$ 2,545,562</b>	<b>\$ 1,639,886</b>	<b>\$ 1,132,950</b>	<b>\$ (645,248)</b>	<b>\$ 2,127,588</b>	

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

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

YEAR ENDED JUNE 30, 2019

	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	\$ 6,976,279	\$ 5,122,598	\$ 12,098,877	\$ 6,816,011	\$ 5,343,815	\$ 6,471,658	\$ 18,631,484	\$ 7,045,397	\$ 5,547,951	\$ 12,593,348	\$ 133,489,636
Students with disabilities	261,350	424,099	685,449	312,219	196,901	351,234	860,354	273,070	302,359	575,429	9,336,445
Grants and contracts:											
Federal - Title and IDEA	318,502	122,659	441,161	269,477	93,171	183,804	546,452	264,588	98,055	362,643	4,157,182
Federal - Other	58,951	63,904	122,855	130,124	28,100	109,385	267,609	63,801	62,266	126,067	1,760,207
<b>TOTAL REVENUE, GAINS AND OTHER SUPPORT</b>	<b>7,615,082</b>	<b>5,733,260</b>	<b>13,348,342</b>	<b>7,527,831</b>	<b>5,661,987</b>	<b>7,116,081</b>	<b>20,305,899</b>	<b>7,646,856</b>	<b>6,010,631</b>	<b>13,657,487</b>	<b>148,743,470</b>
Personnel services costs:											
Administrative staff personnel	898,883	929,342	1,828,225	915,062	935,837	1,452,908	3,303,807	919,092	1,114,911	2,034,003	24,892,565
Instructional personnel	2,466,909	1,953,948	4,420,857	2,447,174	1,877,875	2,470,857	6,795,906	2,531,286	1,853,150	4,384,436	51,952,825
Non-instructional personnel	-	-	-	-	-	-	-	-	-	-	200,278
<b>TOTAL STAFF AND SALARIES</b>	<b>3,365,792</b>	<b>2,883,290</b>	<b>6,249,082</b>	<b>3,362,236</b>	<b>2,813,712</b>	<b>3,923,765</b>	<b>10,099,713</b>	<b>3,450,378</b>	<b>2,968,061</b>	<b>6,418,439</b>	<b>77,045,668</b>
Fringe benefits and payroll taxes	509,837	475,794	985,631	486,538	452,804	636,979	1,576,321	500,411	429,068	929,479	12,199,443
Retirement	44,021	54,534	98,555	57,774	41,307	71,952	171,033	47,725	43,492	91,217	1,288,344
Management company fees	604,491	481,895	1,086,386	591,817	478,880	630,603	1,701,300	644,560	505,611	1,150,171	12,163,295
Legal services	4,082	4,082	8,164	4,082	4,082	3,904	12,068	4,082	4,082	8,164	107,095
Accounting and audit services	7,885	7,888	15,773	7,885	7,888	7,889	23,662	7,889	7,888	15,777	196,441
Other professional and consulting services	101,111	105,237	206,348	94,089	89,890	130,494	314,473	88,288	103,733	192,021	2,804,396
Repairs and maintenance	38,211	31,500	69,711	8,174	6,875	15,993	31,042	10,147	3,337	13,484	1,561,392
Insurance	43,812	43,886	87,698	43,812	43,886	43,918	131,616	43,918	43,886	87,804	1,095,393
Utilities	15,393	14,522	29,915	15,618	6,452	11,179	33,249	14,812	9,034	23,846	808,750
Supplies and materials	163,648	129,037	292,685	198,427	86,569	187,393	472,389	207,194	92,898	300,092	3,389,526
Equipment/Furnishings	10,937	15,041	25,978	13,640	10,180	7,790	31,610	15,220	14,017	29,237	298,318
Staff development	187,210	150,731	337,941	276,767	151,279	203,479	631,525	171,313	151,689	323,002	4,050,027
Marketing and recruitment	27,649	23,660	51,309	31,772	24,547	34,125	90,444	28,847	25,554	54,401	644,403
Technology	115,448	99,233	214,681	70,774	101,020	142,995	314,789	105,749	115,788	221,537	2,342,082
Food service	-	-	-	-	-	286	286	-	-	-	286
Student services	126,019	316,563	442,582	84,278	247,990	257,494	589,762	79,196	259,366	338,562	5,204,836
Office expense	156,241	146,086	302,327	132,257	130,018	130,336	392,611	83,354	106,372	189,726	3,482,552
Depreciation and amortization	179,556	203,449	383,005	123,662	126,634	339,120	589,416	165,758	109,354	275,112	4,174,338
Other	8,115	7,108	15,223	8,495	21,526	29,625	59,646	7,666	7,516	15,182	309,077
<b>TOTAL EXPENSES</b>	<b>5,709,458</b>	<b>5,193,536</b>	<b>10,902,994</b>	<b>5,612,097</b>	<b>4,845,539</b>	<b>6,809,319</b>	<b>17,266,955</b>	<b>5,676,507</b>	<b>5,000,746</b>	<b>10,677,253</b>	<b>133,165,662</b>
<b>SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS</b>	<b>1,905,624</b>	<b>539,724</b>	<b>2,445,348</b>	<b>1,915,734</b>	<b>816,448</b>	<b>306,762</b>	<b>3,038,944</b>	<b>1,970,349</b>	<b>1,009,885</b>	<b>2,980,234</b>	<b>15,577,808</b>
Support and other revenue:											
Contributions:											
Foundations	1,768	768	2,536	768	768	215,923	217,459	768	768	1,536	1,015,000
Miscellaneous income (expense)	34,445	27,266	61,711	(3,006)	27,944	42,953	67,891	33,879	28,290	62,169	752,913
<b>TOTAL SUPPORT AND OTHER REVENUE</b>	<b>36,213</b>	<b>28,034</b>	<b>64,247</b>	<b>(2,238)</b>	<b>28,712</b>	<b>258,876</b>	<b>285,350</b>	<b>34,647</b>	<b>29,058</b>	<b>63,705</b>	<b>1,767,913</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ 1,941,837</b>	<b>\$ 567,758</b>	<b>\$ 2,509,595</b>	<b>\$ 1,913,496</b>	<b>\$ 845,160</b>	<b>\$ 565,638</b>	<b>\$ 3,324,294</b>	<b>\$ 2,004,996</b>	<b>\$ 1,038,943</b>	<b>\$ 3,043,939</b>	<b>\$ 17,345,721</b>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – BEDFORD STUYVESANT COLLEGIATE

YEAR ENDED JUNE 30, 2019

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	5.75	\$ 715,990	\$ 116,557	\$ 832,547	\$ 157,421	\$ 989,968
Instructional personnel	38.13	2,150,924	350,151	2,501,075	-	2,501,075
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	43.88	2,866,914	466,708	3,333,622	157,421	3,491,043
Fringe benefits and payroll taxes		492,218	80,129	572,347	30,259	602,606
Retirement		61,506	10,013	71,519	-	71,519
Management company fees		387,824	63,134	450,958	79,581	530,539
Legal services		-	-	-	3,904	3,904
Accounting and audit services		-	-	-	7,888	7,888
Other professional and consulting services		78,976	12,857	91,833	15,586	107,419
Repairs and maintenance		77,624	12,636	90,260	-	90,260
Insurance		-	-	-	43,886	43,886
Utilities		28	4	32	13,692	13,724
Supplies and materials		90,669	14,760	105,429	-	105,429
Equipment/Furnishings		7,990	1,301	9,291	3,926	13,217
Staff development		158,543	25,809	184,352	-	184,352
Marketing and recruitment		20,597	3,353	23,950	-	23,950
Technology		36,395	5,925	42,320	40,753	83,073
Food service		-	-	-	-	-
Student services		258,386	42,063	300,449	-	300,449
Office expense		46,763	7,613	54,376	127,893	182,269
Depreciation and amortization		90,185	14,681	104,866	16,458	121,324
Other		-	-	-	17,153	17,153
		<u>\$ 4,674,618</u>	<u>\$ 760,986</u>	<u>\$ 5,435,604</u>	<u>\$ 558,400</u>	<u>\$ 5,994,004</u>



UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – BROOKLYN EAST COLLEGIATE

YEAR ENDED JUNE 30, 2019

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	12.75	\$ 660,876	\$ 57,468	\$ 718,344	\$ 236,281	\$ 954,625
Instructional personnel	27.13	1,737,569	151,093	1,888,662	-	1,888,662
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	39.88	2,398,445	208,561	2,607,006	236,281	2,843,287
Fringe benefits and payroll taxes		381,846	33,204	415,050	41,293	456,343
Retirement		39,883	3,468	43,351	-	43,351
Management company fees		307,415	26,732	334,147	58,967	393,114
Legal services		-	-	-	6,404	6,404
Accounting and audit services		-	-	-	7,888	7,888
Other professional and consulting services		84,166	7,319	91,485	12,227	103,712
Repairs and maintenance		15,668	1,362	17,030	-	17,030
Insurance		-	-	-	43,886	43,886
Utilities		29	3	32	14,448	14,480
Supplies and materials		108,083	9,399	117,482	-	117,482
Equipment/Furnishings		10,412	905	11,317	5,716	17,033
Staff development		147,552	12,831	160,383	-	160,383
Marketing and recruitment		24,102	2,096	26,198	-	26,198
Technology		36,127	3,142	39,269	24,005	63,274
Food service		-	-	-	-	-
Student services		272,342	23,682	296,024	-	296,024
Office expense		23,045	2,004	25,049	150,340	175,389
Depreciation and amortization		224,036	19,481	243,517	2,190	245,707
Other		-	-	-	7,828	7,828
		<u>\$ 4,073,151</u>	<u>\$ 354,189</u>	<u>\$ 4,427,340</u>	<u>\$ 611,473</u>	<u>\$ 5,038,813</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – BROWNSVILLE COLLEGIATE

YEAR ENDED JUNE 30, 2019

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	10.75	\$ 745,790	\$ 92,176	\$ 837,966	\$ 228,508	\$ 1,066,474
Instructional personnel	29.13	1,715,908	212,079	1,927,987	-	1,927,987
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	39.88	2,461,698	304,255	2,765,953	228,508	2,994,461
Fringe benefits and payroll taxes		357,558	44,193	401,751	36,515	438,266
Retirement		38,360	4,741	43,101	-	43,101
Management company fees		320,004	39,551	359,555	63,451	423,006
Legal services		-	-	-	3,904	3,904
Accounting and audit services		-	-	-	7,888	7,888
Other professional and consulting services		69,614	8,604	78,218	12,047	90,265
Repairs and maintenance		15,799	1,953	17,752	-	17,752
Insurance		-	-	-	37,618	37,618
Utilities		28	4	32	15,512	15,544
Supplies and materials		106,700	13,188	119,888	-	119,888
Equipment/Furnishings		5,585	690	6,275	18,537	24,812
Staff development		131,590	16,264	147,854	-	147,854
Marketing and recruitment		22,052	2,726	24,778	-	24,778
Technology		79,126	9,780	88,906	33,925	122,831
Food service		-	-	-	-	-
Student services		248,222	30,679	278,901	-	278,901
Office expense		30,202	3,733	33,935	98,587	132,522
Depreciation and amortization		86,310	10,667	96,977	9,514	106,491
Other		-	-	-	6,623	6,623
		<u>\$ 3,972,848</u>	<u>\$ 491,028</u>	<u>\$ 4,463,876</u>	<u>\$ 572,629</u>	<u>\$ 5,036,505</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – WILLIAMSBURG COLLEGIATE

YEAR ENDED JUNE 30, 2019

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	7.75	\$ 589,080	\$ 88,023	\$ 677,103	\$ 208,013	\$ 885,116
Instructional personnel	33.13	2,077,060	310,365	2,387,425	-	2,387,425
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	40.88	2,666,140	398,388	3,064,528	208,013	3,272,541
Fringe benefits and payroll taxes		450,229	67,276	517,505	39,064	556,569
Retirement		53,274	7,960	61,234	-	61,234
Management company fees		363,107	54,257	417,364	73,652	491,016
Legal services		-	-	-	11,904	11,904
Accounting and audit services		-	-	-	7,888	7,888
Other professional and consulting services		72,036	10,764	82,800	15,593	98,393
Repairs and maintenance		16,625	2,484	19,109	-	19,109
Insurance		-	-	-	43,886	43,886
Utilities		28	4	32	10,958	10,990
Supplies and materials		92,335	13,797	106,132	-	106,132
Equipment/Furnishings		4,867	727	5,594	5,924	11,518
Staff development		143,851	21,495	165,346	-	165,346
Marketing and recruitment		23,218	3,469	26,687	-	26,687
Technology		65,611	9,804	75,415	40,779	116,194
Food service		-	-	-	-	-
Student services		276,590	41,329	317,919	-	317,919
Office expense		28,877	4,315	33,192	104,065	137,257
Depreciation and amortization		43,861	6,554	50,415	31,437	81,852
Other		-	-	-	22,777	22,777
		<u>\$ 4,300,649</u>	<u>\$ 642,623</u>	<u>\$ 4,943,272</u>	<u>\$ 615,940</u>	<u>\$ 5,559,212</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – OCEAN HILL COLLEGIATE

YEAR ENDED JUNE 30, 2019

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	13.50	\$ 1,072,770	\$ 80,746	\$ 1,153,516	\$ 409,213	\$ 1,562,729
Instructional personnel	42.25	2,329,902	175,369	2,505,271	-	2,505,271
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	55.75	3,402,672	256,115	3,658,787	409,213	4,068,000
Fringe benefits and payroll taxes		566,041	42,605	608,646	52,528	661,174
Retirement		80,237	6,039	86,276	-	86,276
Management company fees		437,366	32,920	470,286	82,992	553,278
Legal services		-	-	-	7,807	7,807
Accounting and audit services		-	-	-	22,906	22,906
Other professional and consulting services		111,475	8,391	119,866	17,470	137,336
Repairs and maintenance		11,194	843	12,037	-	12,037
Insurance		-	-	-	87,772	87,772
Utilities		30	2	32	25,249	25,281
Supplies and materials		206,463	15,540	222,003	-	222,003
Equipment/Furnishings		7,964	599	8,563	13,760	22,323
Staff development		210,812	15,868	226,680	-	226,680
Marketing and recruitment		44,952	3,383	48,335	-	48,335
Technology		111,967	8,428	120,395	75,361	195,756
Food service		-	-	-	-	-
Student services		369,102	27,782	396,884	-	396,884
Office expense		88,171	6,637	94,808	134,219	229,027
Depreciation and amortization		237,150	17,850	255,000	4,908	259,908
Other		-	-	-	14,000	14,000
		<u>\$ 5,885,596</u>	<u>\$ 443,002</u>	<u>\$ 6,328,598</u>	<u>\$ 948,185</u>	<u>\$ 7,276,783</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – KING’S COLLEGIATE

YEAR ENDED JUNE 30, 2019

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	24.25	\$ 2,019,479	\$ 152,004	\$ 2,171,483	\$ 589,332	\$ 2,760,815
Instructional personnel	72.38	4,598,126	346,096	4,944,222	-	4,944,222
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	96.63	6,617,605	498,100	7,115,705	589,332	7,705,037
Fringe benefits and payroll taxes		1,023,784	77,059	1,100,843	101,988	1,202,831
Retirement		125,341	9,434	134,775	-	134,775
Management company fees		1,032,064	77,682	1,109,746	195,838	1,305,584
Legal services		-	-	-	11,712	11,712
Accounting and audit services		-	-	-	23,666	23,666
Other professional and consulting services		248,924	18,736	267,660	33,125	300,785
Repairs and maintenance		44,923	3,381	48,304	-	48,304
Insurance		-	-	-	131,722	131,722
Utilities		89	7	96	48,241	48,337
Supplies and materials		351,990	26,494	378,484	-	378,484
Equipment/Furnishings		4,829	364	5,193	17,884	23,077
Staff development		355,431	26,753	382,184	-	382,184
Marketing and recruitment		75,778	5,704	81,482	-	81,482
Technology		179,835	13,536	193,371	114,661	308,032
Food service		-	-	-	-	-
Student services		446,369	33,598	479,967	-	479,967
Office expense		102,073	7,683	109,756	277,587	387,343
Depreciation and amortization		670,165	50,443	720,608	35,448	756,056
Other		3,559	268	3,827	27,394	31,221
		<u>\$ 11,282,759</u>	<u>\$ 849,242</u>	<u>\$ 12,132,001</u>	<u>\$ 1,608,598</u>	<u>\$ 13,740,599</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – EXCELLENCE BOYS

YEAR ENDED JUNE 30, 2019

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	15.50	\$ 1,278,265	\$ 111,153	\$ 1,389,418	\$ 462,407	\$ 1,851,825
Instructional personnel	66.25	4,372,772	380,241	4,753,013	-	4,753,013
Non-instructional personnel	2.00	-	-	-	141,620	141,620
Total salaries and staff	83.75	5,651,037	491,394	6,142,431	604,027	6,746,458
Fringe benefits and payroll taxes		923,995	80,347	1,004,342	82,744	1,087,086
Retirement		95,349	8,291	103,640	-	103,640
Management company fees		832,532	72,394	904,926	159,693	1,064,619
Legal services		-	-	-	7,808	7,808
Accounting and audit services		-	-	-	15,773	15,773
Other professional and consulting services		374,131	32,533	406,664	33,550	440,214
Repairs and maintenance		630,373	54,815	685,188	-	685,188
Insurance		-	-	-	87,698	87,698
Utilities		156,776	13,633	170,409	32,573	202,982
Supplies and materials		257,172	22,363	279,535	-	279,535
Equipment/Furnishings		5,832	507	6,339	11,828	18,167
Staff development		353,849	30,770	384,619	-	384,619
Marketing and recruitment		48,998	4,261	53,259	-	53,259
Technology		134,038	11,656	145,694	38,438	184,132
Food service		-	-	-	-	-
Student services		363,820	31,637	395,457	-	395,457
Office expense		128,614	11,184	139,798	238,989	378,787
Depreciation and amortization		235,433	20,472	255,905	14,683	270,588
Other		-	-	-	22,271	22,271
		<u>\$ 10,191,949</u>	<u>\$ 886,257</u>	<u>\$ 11,078,206</u>	<u>\$ 1,350,075</u>	<u>\$ 12,428,281</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – EXCELLENCE GIRLS

YEAR ENDED JUNE 30, 2019

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	38.25	\$ 3,173,510	\$ 202,564	\$ 3,376,074	\$ 768,928	\$ 4,145,002
Instructional personnel	123.38	8,269,392	527,834	8,797,226	-	8,797,226
Non-instructional personnel	<u>1.00</u>	<u>55,139</u>	<u>3,519</u>	<u>58,658</u>	<u>-</u>	<u>58,658</u>
Total salaries and staff	162.63	11,498,041	733,917	12,231,958	768,928	13,000,886
Fringe benefits and payroll taxes		1,808,840	115,458	1,924,298	132,687	2,056,985
Retirement		204,969	13,083	218,052	-	218,052
Management company fees		1,556,336	99,341	1,655,677	292,178	1,947,855
Legal services		-	-	-	13,186	13,186
Accounting and audit services		-	-	-	23,665	23,665
Other professional and consulting services		419,100	26,751	445,851	56,507	502,358
Repairs and maintenance		446,796	28,519	475,315	-	475,315
Insurance		-	-	-	180,191	180,191
Utilities		292,312	18,658	310,970	46,486	357,456
Supplies and materials		512,942	32,741	545,683	-	545,683
Equipment/Furnishings		3,981	254	4,235	29,133	33,368
Staff development		519,683	33,171	552,854	-	552,854
Marketing and recruitment		79,724	5,089	84,813	-	84,813
Technology		160,044	10,216	170,260	124,924	295,184
Food service		-	-	-	-	-
Student services		575,190	36,714	611,904	-	611,904
Office expense		142,192	9,076	151,268	362,140	513,408
Depreciation and amortization		531,659	33,936	565,595	26,843	592,438
Other		914	58	972	33,060	34,032
		<u>\$ 18,752,723</u>	<u>\$ 1,196,982</u>	<u>\$ 19,949,705</u>	<u>\$ 2,089,928</u>	<u>\$ 22,039,633</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – LEADERSHIP PREPARATORY BEDFORD STUYVESANT

YEAR ENDED JUNE 30, 2019

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	29.25	\$ 2,813,654	\$ 117,236	\$ 2,930,890	\$ 579,086	\$ 3,509,976
Instructional personnel	98.38	6,380,875	265,870	6,646,745	-	6,646,745
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	127.63	9,194,529	383,106	9,577,635	579,086	10,156,721
Fringe benefits and payroll taxes		1,482,973	61,791	1,544,764	101,388	1,646,152
Retirement		158,967	6,624	165,591	-	165,591
Management company fees		1,237,404	51,558	1,288,962	227,465	1,516,427
Legal services		-	-	-	12,070	12,070
Accounting and audit services		-	-	-	23,667	23,667
Other professional and consulting services		254,158	10,590	264,748	46,324	311,072
Repairs and maintenance		78,874	3,286	82,160	-	82,160
Insurance		-	-	-	131,616	131,616
Utilities		61	3	64	32,882	32,946
Supplies and materials		431,735	17,989	449,724	-	449,724
Equipment/Furnishings		19,842	827	20,669	27,309	47,978
Staff development		531,156	22,131	553,287	-	553,287
Marketing and recruitment		75,597	3,150	78,747	-	78,747
Technology		145,531	6,064	151,595	71,004	222,599
Food service		-	-	-	-	-
Student services		726,168	30,257	756,425	-	756,425
Office expense		131,478	5,478	136,956	324,930	461,886
Depreciation and amortization		441,794	18,408	460,202	32,239	492,441
Other		2,766	115	2,881	60,240	63,121
		<u>\$ 14,913,033</u>	<u>\$ 621,377</u>	<u>\$ 15,534,410</u>	<u>\$ 1,670,220</u>	<u>\$ 17,204,630</u>



UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – LEADERSHIP PREPARATORY BROWNSVILLE

YEAR ENDED JUNE 30, 2019

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	15.50	\$ 1,248,247	\$ 65,697	\$ 1,313,944	\$ 514,281	\$ 1,828,225
Instructional personnel	65.25	4,199,814	221,043	4,420,857	-	4,420,857
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	80.75	5,448,061	286,740	5,734,801	514,281	6,249,082
Fringe benefits and payroll taxes		851,700	44,826	896,526	89,105	985,631
Retirement		93,627	4,928	98,555	-	98,555
Management company fees		877,257	46,171	923,428	162,958	1,086,386
Legal services		-	-	-	8,164	8,164
Accounting and audit services		-	-	-	15,773	15,773
Other professional and consulting services		166,623	8,770	175,393	30,955	206,348
Repairs and maintenance		66,225	3,486	69,711	-	69,711
Insurance		-	-	-	87,698	87,698
Utilities		61	3	64	29,851	29,915
Supplies and materials		278,051	14,634	292,685	-	292,685
Equipment/Furnishings		8,171	430	8,601	17,377	25,978
Staff development		321,044	16,897	337,941	-	337,941
Marketing and recruitment		48,744	2,565	51,309	-	51,309
Technology		126,736	6,670	133,406	81,275	214,681
Food service		-	-	-	-	-
Student services		420,453	22,129	442,582	-	442,582
Office expense		62,699	3,300	65,999	236,328	302,327
Depreciation and amortization		350,275	18,436	368,711	14,294	383,005
Other		-	-	-	15,223	15,223
		<u>\$ 9,119,727</u>	<u>\$ 479,985</u>	<u>\$ 9,599,712</u>	<u>\$ 1,303,282</u>	<u>\$ 10,902,994</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – LEADERSHIP PREPARATORY OCEAN HILL

YEAR ENDED JUNE 30, 2019

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	34.25	\$ 2,664,072	\$ 111,003	\$ 2,775,075	\$ 528,732	\$ 3,303,807
Instructional personnel	100.38	6,524,070	271,836	6,795,906	-	6,795,906
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	134.63	9,188,142	382,839	9,570,981	528,732	10,099,713
Fringe benefits and payroll taxes		1,425,036	59,377	1,484,413	91,908	1,576,321
Retirement		164,192	6,841	171,033	-	171,033
Management company fees		1,388,261	57,844	1,446,105	255,195	1,701,300
Legal services		-	-	-	12,068	12,068
Accounting and audit services		-	-	-	23,662	23,662
Other professional and consulting services		259,574	10,816	270,390	44,083	314,473
Repairs and maintenance		29,800	1,242	31,042	-	31,042
Insurance		-	-	-	131,616	131,616
Utilities		92	4	96	33,153	33,249
Supplies and materials		453,493	18,896	472,389	-	472,389
Equipment/Furnishings		10,228	426	10,654	20,956	31,610
Staff development		606,264	25,261	631,525	-	631,525
Marketing and recruitment		86,826	3,618	90,444	-	90,444
Technology		217,776	9,074	226,850	87,939	314,789
Food service		275	11	286	-	286
Student services		566,172	23,590	589,762	-	589,762
Office expense		140,082	5,837	145,919	246,692	392,611
Depreciation and amortization		560,166	23,340	583,506	5,910	589,416
Other		126	5	131	59,515	59,646
		<u>\$ 15,096,505</u>	<u>\$ 629,021</u>	<u>\$ 15,725,526</u>	<u>\$ 1,541,429</u>	<u>\$ 17,266,955</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – LEADERSHIP PREPARATORY CANARSIE

YEAR ENDED JUNE 30, 2019

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	19.50	\$ 1,568,172	\$ 65,341	\$ 1,633,513	\$ 400,490	\$ 2,034,003
Instructional personnel	66.25	4,209,059	175,377	4,384,436	-	4,384,436
Non-instructional personnel	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total salaries and staff	85.75	5,777,231	240,718	6,017,949	400,490	6,418,439
Fringe benefits and payroll taxes		831,516	34,646	866,162	63,317	929,479
Retirement		87,568	3,649	91,217	-	91,217
Management company fees		938,539	39,106	977,645	172,526	1,150,171
Legal services		-	-	-	8,164	8,164
Accounting and audit services		-	-	-	15,777	15,777
Other professional and consulting services		155,774	6,491	162,265	29,756	192,021
Repairs and maintenance		12,945	539	13,484	-	13,484
Insurance		-	-	-	87,804	87,804
Utilities		61	3	64	23,782	23,846
Supplies and materials		288,088	12,004	300,092	-	300,092
Equipment/Furnishings		18,661	778	19,439	9,798	29,237
Staff development		310,082	12,920	323,002	-	323,002
Marketing and recruitment		52,225	2,176	54,401	-	54,401
Technology		115,110	4,796	119,906	101,631	221,537
Food service		-	-	-	-	-
Student services		325,020	13,542	338,562	-	338,562
Office expense		45,304	1,888	47,192	142,534	189,726
Depreciation and amortization		262,435	10,935	273,370	1,742	275,112
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>15,182</u>	<u>15,182</u>
		<u>\$ 9,220,559</u>	<u>\$ 384,191</u>	<u>\$ 9,604,750</u>	<u>\$ 1,072,503</u>	<u>\$ 10,677,253</u>