

**UNCOMMON NEW YORK CITY CHARTER SCHOOLS**

**BROOKLYN, NEW YORK**

**AUDITED FINANCIAL STATEMENTS**

**OTHER FINANCIAL INFORMATION**

**AND**

**INDEPENDENT AUDITOR'S REPORTS**

**JUNE 30, 2022**

**(With Comparative Totals for 2021)**



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 Audit of the Financial Statements**

**Opinion**

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, 2022, 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.

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, 2022, 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.

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Uncommon New York City Charter Schools, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Uncommon New York City Charter Schools ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Uncommon New York City Charter Schools internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Uncommon New York City Charter Schools ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Report on Summarized Comparative Information**

We have previously audited Uncommon New York City Charter Schools' June 30, 2021 financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated October 28, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2021 is consistent, in all material respects, with the financial statements from which it has been derived.

### **Other Report Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated October 28, 2022 on our consideration of Uncommon New York City Charter Schools internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

*Mengel, Metzger, Barz & Co. LLP*

Rochester, New York  
October 28, 2022

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2022  
(With Comparative Totals for 2021)

<u>ASSETS</u>	<u>June 30,</u>	
	<u>2022</u>	<u>2021</u>
<u>CURRENT ASSETS</u>		
Cash	\$ 2,994,034	\$ 1,962,553
Investments	113,207,462	88,100,345
Grants and contracts receivables	5,343,185	6,726,864
Accounts receivable	156,786	75,735
Prepaid expenses	6,598,381	6,404,983
TOTAL CURRENT ASSETS	128,299,848	103,270,480
<u>PROPERTY AND EQUIPMENT, net</u>	14,773,092	18,717,099
<u>CASH IN ESCROW</u>	384,253	383,524
TOTAL ASSETS	<u>\$ 143,457,193</u>	<u>\$ 122,371,103</u>
<u>LIABILITIES AND NET ASSETS</u>		
<u>CURRENT LIABILITIES</u>		
Accounts payable and accrued expenses	\$ 9,670,000	\$ 6,443,735
Deferred revenue	1,823,536	-
TOTAL LIABILITIES	11,493,536	6,443,735
<u>NET ASSETS</u>		
Without donor restrictions:		
Undesignated	84,904,657	68,868,360
Designated for stability fund	47,059,000	47,059,008
TOTAL NET ASSETS	131,963,657	115,927,368
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 143,457,193</u>	<u>\$ 122,371,103</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, 2022  
(With Comparative Totals for 2021)

	Year ended June 30,	
	2022	2021
Revenue, gains and other support:		
Public school district:		
Resident student enrollment	\$ 134,767,395	\$ 139,315,713
Students with disabilities	9,836,722	10,513,286
Grants and contracts:		
Federal - Title and IDEA	5,358,957	5,146,873
Federal - Other	13,750,105	4,027,651
Other support:		
In-kind donations	40,912,791	42,051,698
TOTAL REVENUE, GAINS AND OTHER SUPPORT	204,625,970	201,055,221
Expenses:		
Program services		
Regular education	161,406,465	149,756,837
Special education	11,857,172	11,139,883
TOTAL PROGRAM SERVICES EXPENSES	173,263,637	160,896,720
Management and general	15,473,864	15,098,724
TOTAL OPERATING EXPENSES	188,737,501	175,995,444
SURPLUS FROM SCHOOL OPERATIONS	15,888,469	25,059,777
Support and other revenue:		
Contributions:		
Foundations	6,693	1,141,536
Miscellaneous income	34,610	41,494
Interest income	106,517	25,753
TOTAL SUPPORT AND OTHER REVENUE	147,820	1,208,783
CHANGE IN NET ASSETS	16,036,289	26,268,560
Net assets at beginning of year	115,927,368	89,658,808
NET ASSETS AT END OF YEAR	<u>\$ 131,963,657</u>	<u>\$ 115,927,368</u>

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, 2022  
(With Comparative Totals for 2021)

		Year ended June 30,					
		2022					2021
	No. of positions	Program Services			Support Services		Total
		Regular education	Special education	Total	Management and General	Total	
Personnel services costs:							
Administrative staff personnel	363	\$ 16,846,965	\$ 1,239,000	\$ 18,085,965	\$ 4,646,779	\$ 22,732,744	\$ 25,266,203
Instructional personnel	1,087	53,583,286	3,963,283	57,546,569	-	57,546,569	52,105,846
Non-instructional personnel	-	-	-	-	-	-	97,789
Total salaries and staff	1,450	70,430,251	5,202,283	75,632,534	4,646,779	80,279,313	77,469,838
Fringe benefits and payroll taxes		11,147,974	828,485	11,976,459	708,343	12,684,802	12,598,049
Retirement		891,345	66,752	958,097	56,513	1,014,610	1,109,664
Management company fees		17,087,529	1,243,528	18,331,057	3,234,893	21,565,950	21,002,799
Legal services		-	-	-	142,376	142,376	145,609
Accounting and audit services		-	-	-	275,000	275,000	177,889
Other professional and consulting services		1,025,439	80,497	1,105,936	1,069	1,107,005	2,665,953
Building rent		69,138	5,771	74,909	-	74,909	64,220
In-kind rent		37,658,074	2,702,223	40,360,297	-	40,360,297	41,482,003
Repairs and maintenance		1,459,169	129,480	1,588,649	-	1,588,649	1,379,493
Insurance		-	-	-	1,269,894	1,269,894	1,333,761
Utilities		592,275	60,871	653,146	984,679	1,637,825	1,149,513
Supplies and materials		2,376,576	174,557	2,551,133	1,681,529	4,232,662	1,606,959
Equipment/Furnishings		285,402	18,888	304,290	95,666	399,956	92,304
Staff development		1,744,210	129,332	1,873,542	-	1,873,542	2,564,430
Marketing and recruitment		1,656,480	123,593	1,780,073	-	1,780,073	145,822
Technology		5,626,326	412,344	6,038,670	772,570	6,811,240	2,319,031
Food service		13,290	919	14,209	-	14,209	296
Student services		2,776,681	207,181	2,983,862	-	2,983,862	866,124
Office expense		1,372,273	101,137	1,473,410	1,386,073	2,859,483	2,402,123
Depreciation and amortization		4,875,766	345,983	5,221,749	52,118	5,273,867	5,224,879
Other		318,267	23,348	341,615	166,362	507,977	194,685
		<u>\$ 161,406,465</u>	<u>\$ 11,857,172</u>	<u>\$ 173,263,637</u>	<u>\$ 15,473,864</u>	<u>\$ 188,737,501</u>	<u>\$ 175,995,444</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, 2022  
(With Comparative Totals for 2021)

	<u>Year ended June 30,</u>	
	<u>2022</u>	<u>2021</u>
<u>CASH FLOWS - OPERATING ACTIVITIES</u>		
Change in net assets	\$ 16,036,289	\$ 26,268,560
Adjustments to reconcile change in net assets to net cash provided from operating activities:		
Bad debt expense	108,151	52,320
Depreciation and amortization	5,273,867	5,224,879
Changes in certain assets and liabilities affecting operations:		
Grants and contracts receivable	1,383,679	(3,291,436)
Accounts receivable	(189,202)	1,862,583
Prepaid expenses and other current assets	(193,398)	(2,128,196)
Accounts payable and accrued expenses	3,196,655	983,955
Deferred revenue	<u>1,823,536</u>	<u>(63,697)</u>
NET CASH PROVIDED FROM OPERATING ACTIVITIES	27,439,577	28,908,968
<u>CASH FLOWS - INVESTING ACTIVITIES</u>		
Purchases of property and equipment	(1,300,250)	(7,926,801)
Purchases of investments	<u>(25,107,117)</u>	<u>(24,131,499)</u>
NET CASH USED FOR INVESTING ACTIVITIES	<u>(26,407,367)</u>	<u>(32,058,300)</u>
NET INCREASE (DECREASE) IN CASH AND RESTRICTED CASH	1,032,210	(3,149,332)
Cash and restricted cash at beginning of year	<u>2,346,077</u>	<u>5,495,409</u>
CASH AND RESTRICTED CASH AT END OF YEAR	<u>\$ 3,378,287</u>	<u>\$ 2,346,077</u>
<u>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</u>		
Purchases of property and equipment included in accounts payable	<u>\$ (29,610)</u>	<u>\$ (123,334)</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	\$ 2,994,034	\$ 1,962,553
Cash in escrow	<u>384,253</u>	<u>383,524</u>
Total cash and restricted cash shown in the statement of cash flows	<u>\$ 3,378,287</u>	<u>\$ 2,346,077</u>

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



# UNCOMMON NEW YORK CITY CHARTER SCHOOLS

## NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

(With Comparative Totals for 2021)

### 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, 2022 and 2021.

*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’s public school district resident student enrollment and student with disabilities revenue qualifies as exchange transactions and the revenues are recognized over time.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2022

(With Comparative Totals for 2021)

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:

	June 30,		
	2022	2021	2020
Accounts receivable	\$ 91,900	\$ 7,449	\$ 1,763,857

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, 2022

(With Comparative Totals for 2021)

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. The amount reported as deferred revenue at June 30, 2022 amounted to \$1,823,536. There were no amounts reported as deferred revenue at June 30, 2021. The Organization received cost-reimbursement grants of approximately \$52,000 and \$122,000 that have not been recognized at June 30, 2022 and 2021, 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, 2022 and 2021, 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, 2022 or 2021.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2022

(With Comparative Totals for 2021)

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.

Major renewals and betterments are capitalized, while repairs and maintenance are charged to operations as incurred. Upon sale or retirement, the related cost and allowances for depreciation are removed from the accounts and the related gain or loss is reflected in operations.

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, 2022 and 2021 was \$384,253 and \$383,524, 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, 2019 through June 30, 2022 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.

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, 2022

(With Comparative Totals for 2021)

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

Adoption of new accounting standard - gifts-in-kind

In September 2020, the FASB issued a new accounting update to improve transparency in the reporting of contributed nonfinancial assets, also known as gifts-in-kind. The update requires not-for-profit entities to present contributed nonfinancial assets separately on the statement of activities, apart from contributions of cash and other financial assets. In addition, the update requires not-for-profit entities to disclose in the notes to the financial statements a breakout of the different types of gifts-in-kind recognized, any donor restrictions associated with the gift, the valuation technique(s) used to arrive at the fair value measure, whether or not the gift-in-kind was monetized, and any policies on monetization. The update is effective for fiscal years beginning after June 15, 2021 and will be applied on a retrospective basis. The Charter School adopted this standard during the year ended June 30, 2022. See Note B.

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.

Reclassifications

Certain prior year amounts have been reclassified to conform with present year presentation.

Subsequent events

The Charter School has conducted an evaluation of potential subsequent events occurring after the statement of financial position date through October 28, 2022 which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

(With Comparative Totals for 2021)

NOTE B: IN-KIND CONTRIBUTIONS

The following table outlines the breakout of the different types of gifts-in-kind recognized, the programs that benefited from the gift-in kind, any donor restrictions associated with the gift, and the valuation technique(s) used to arrive at the fair value measurement:

<u>June 30, 2022</u>				
<u>Contributed Nonfinancial Assets</u>	<u>Revenue Recognized</u>	<u>Utilization in Programs / Activities</u>	<u>Donor Restrictions</u>	<u>Valuation Techniques and Inputs</u>
School Building. Value of contributed space	\$ 40,360,297	Regular education, special education	No associated donor restrictions	In valuing the contributed space in the school buildings, which are located in the borough of Brooklyn, NY, the Charter School estimated the fair value on the basis of the rental assistance cap at 30% of per pupil funding.
Textbooks	<u>552,494</u>	Regular education, special education	No associated donor restrictions	Contributed textbooks from FAMIS are valued at the estimated fair value.
Total Value of Contributed Nonfinancial Assets	<u>\$ 40,912,791</u>			

  

<u>Program or Supporting Service</u>	<u>Donated Space</u>	<u>Donated Services</u>	<u>Total</u>
Regular education	\$ 37,658,074	\$ 514,349	\$ 38,172,423
Special education	<u>2,702,223</u>	<u>38,145</u>	<u>2,740,368</u>
Total	<u>\$ 40,360,297</u>	<u>\$ 552,494</u>	<u>\$ 40,912,791</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2022

(With Comparative Totals for 2021)

NOTE B: IN-KIND CONTRIBUTIONS, Cont'd

**June 30, 2021**

<u>Contributed Nonfinancial Assets</u>	<u>Revenue Recognized</u>	<u>Utilization in Programs / Activities</u>	<u>Donor Restrictions</u>	<u>Valuation Techniques and Inputs</u>
School Building. Value of contributed space	\$ 41,482,003	Regular education, special education	No associated donor restrictions	In valuing the contributed space in the school buildings, which are located in the borough of Brooklyn, NY, the Charter School estimated the fair value on the basis of the rental assistance cap at 30% of per pupil funding.
Textbooks	<u>569,695</u>	Regular education, special education	No associated donor restrictions	Contributed textbooks from FAMIS are valued at the estimated fair value.
Total Value of Contributed Nonfinancial Assets	<u>\$ 42,051,698</u>			

<u>Program or Supporting Service</u>	<u>Donated Space</u>	<u>Donated Services</u>	<u>Total</u>
Regular education	\$ 38,664,676	\$ 530,829	\$ 39,195,505
Special education	<u>2,817,327</u>	<u>38,866</u>	<u>2,856,193</u>
Total	<u>\$ 41,482,003</u>	<u>\$ 569,695</u>	<u>\$ 42,051,698</u>

# UNCOMMON NEW YORK CITY CHARTER SCHOOLS

## NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022

(With Comparative Totals for 2021)

### NOTE C: 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. In July 2019, the Charter School entered into a new five-year agreement with USI terminating on June 30, 2024. Under this agreement the Charter School pays USI a service fee which is calculated as 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, 2022 and 2021 was approximately \$21,566,000 and \$21,002,800. Included in accounts payable and accrued expenses at June 30, 2022 and 2021 was approximately \$4,335,000 and \$4,106,000, respectively, related to this fee and other expenses incurred by USI on behalf of the Charter School, due to USI.

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 \$95,200 and \$181,338 related to this federal program to the Charter School during the years ended June 30, 2022 and 2021, respectively. Included in accounts receivable at June 30, 2022 was approximately \$95,200, which represented reimbursable expenditures incurred by the Charter School for which they have yet to receive payment. There were no amounts related to this included in accounts receivable at June 30, 2021. For the year ended June 30, 2021, USI 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 \$999,000 related to this grant program during the year ended June 30, 2021, which \$27,000 was included in receivables from USI at June 30, 2021. During the year ended June 30, 2022, no additional funding related to this grant was passed through to the Charter School.

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 \$6,500 and \$5,300 related to this fee for the years ended June 30, 2022 and 2021, respectively. 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, 2022 approximately \$329,000 and \$57,000, was included in accounts payable and accrued expenses and accounts receivable, respectively, related to Crown Heights. At June 30, 2021 approximately \$70,000 was included in accounts receivable related to Crown Heights.



UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2022

(With Comparative Totals for 2021)

NOTE D: 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 years 2022 and 2021.

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:

	June 30,	
	2022	2021
Cash	\$ 2,994,034	\$ 1,962,553
Investments	113,207,462	88,100,345
Grants and contracts receivables	5,343,185	6,726,864
Accounts receivable	156,786	75,735
	121,701,467	96,865,497
Less amounts designated by the Board for the Stability Fund	(47,059,000)	(47,059,008)
	<u>\$ 74,642,467</u>	<u>\$ 49,806,489</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2022

(With Comparative Totals for 2021)

NOTE E: 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. The Charter School did not pay any fee to the NYCDOE for additional after-school and weekend usage for the year ended June 30, 2022. The Charter School paid approximately \$3,000 to the NYCDOE for additional after-school and weekend usage, for the year ended June 30, 2021. At June 30, 2022 and 2021, the Board of Trustees has designated \$47,059,000 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 \$49,000 is included in building rent expense for the years ended June 30, 2022 and 2021, and the remaining amount is included in prepaid expenses as of June 30, 2022 and 2021.

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. The Charter School prepaid the entirety of the future lease payments in August 2020. Approximately \$12,000 is included in building rent expense for the years ended June 30, 2022 and 2021 and the remaining amount is included in prepaid expenses as of June 30, 2022 and 2021.

The above amounts will be expensed as follows:

<u>Year ending June 30,</u>	<u>Amount</u>
2023	\$ 61,195
2024	61,195
2025	61,195
2026	61,195
2027	61,195
Thereafter	<u>4,942,880</u>
	<u>\$ 5,248,855</u>

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, 2022 and 2021, the Charter School paid certain utility and maintenance services on a square footage basis amounting to approximately \$1,638,000 and \$1,150,000, respectively.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2022

(With Comparative Totals for 2021)

NOTE F: 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, 2022 and 2021.

*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, 2022

(With Comparative Totals for 2021)

NOTE F: 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, 2022 and 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>June 30, 2022</u>				
Mutual funds:				
Money market funds	\$ 113,207,462	\$ -	\$ -	\$ 113,207,462
Total assets at fair value	<u>\$ 113,207,462</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 113,207,462</u>
<u>June 30, 2021</u>				
Mutual funds:				
Money market funds	\$ 88,100,345	\$ -	\$ -	\$ 88,100,345
Total assets at fair value	<u>\$ 88,100,345</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 88,100,345</u>

NOTE G: PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	<u>June 30,</u>	
	<u>2022</u>	<u>2021</u>
Furniture and fixtures	\$ 3,102,955	\$ 2,966,268
Computer software	21,483,545	20,171,834
Construction in progress	153,182	410,480
Leasehold improvements	<u>22,423,480</u>	<u>22,284,720</u>
	47,163,162	45,833,302
Less accumulated depreciation and amortization	<u>32,390,070</u>	<u>27,116,203</u>
	<u>\$ 14,773,092</u>	<u>\$ 18,717,099</u>

NOTE H: OPERATING LEASES

The Charter School leases office equipment under certain non-cancelable lease agreements expiring through December 2025. The future minimum payments on these agreements are as follows:

<u>Year ending June 30,</u>	<u>Amount</u>
2023	\$ 568,900
2024	436,000
2025	172,900
2026	<u>24,100</u>
	<u>\$ 1,201,900</u>

## UNCOMMON NEW YORK CITY CHARTER SCHOOLS

### NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2022

(With Comparative Totals for 2021)

#### NOTE I: RETIREMENT PLAN

The Charter School participates in a defined contribution 403(b) plan covering most employees through a USI plan. For employees who have less than 2 years of service, the Charter School matches employees' contributions up to the lesser of 3% of gross payroll or \$3,500. For employees who have 2 to 3 years of service, the Charter School will match up to the lesser of 4% of gross payroll or \$4,000. For employees who have 4 years of service or more, the Charter School will match up to the lesser of 5% of gross payroll or \$5,000. The Charter School's total contribution to the Plan for the years ended June 30, 2022 and 2021 approximated \$1,015,000 and \$1,110,000, respectively.

#### NOTE J: 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 K: CONCENTRATIONS

At June 30, 2022 and 2021, approximately 94% and 93%, respectively, of total grants and accounts receivables are due from New York State and federal government agencies regarding certain grants.

During the years ended June 30, 2022 and 2021, approximately 71% and 75%, 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.

#### NOTE L: 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 (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 2023.

In response to the COVID-19 outbreak, the Federal Government passed several COVID relief acts which include funding for elementary and secondary education. The Elementary and Secondary School Emergency Relief Fund (ESSER Fund) was established to award grants to state and local educational agencies. The Charter School has recognized approximately \$12,807,000 and \$2,872,000 of revenue relative to ESSER grants during the years ended June 30, 2022 and 2021, respectively. The Charter School has approximately \$27,116,000 of ESSER grants still available through September 30, 2024 as of June 30, 2022.

**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, 2022, and have issued our report thereon dated October 28, 2022, which contained 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 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 as a whole.

*Mengel, Metzger, Barr & Co. LLP*

Rochester, New York  
October 28, 2022

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

COMBINING STATEMENT OF ACTIVITIES AND NET ASSETS BY CHARTER

YEAR ENDED JUNE 30, 2022

	Bedford Stuyvesant Collegiate	Brooklyn East Collegiate	Brownsville Collegiate	Williamsburg Collegiate	Ocean Hill Collegiate			King's Collegiate			
	Middle School	Middle School	Middle School	Middle School	Elementary School	Middle School	Total	Elementary School	Middle School	Uncommon Leadership Charter High School	Total
Revenue, gains and other support:											
Public school district:											
Resident student enrollment	\$ 5,540,783	\$ 1,041,229	\$ 2,584,257	\$ 4,167,155	\$ 2,851,032	\$ 3,660,925	\$ 6,511,957	\$ 6,559,828	\$ 5,807,559	\$ 8,081,330	\$ 20,448,717
Students with disabilities	836,689	146,831	347,110	679,585	97,053	227,468	324,521	278,608	270,961	310,661	860,230
Grants and contracts:											
Federal - Title and IDEA	278,305	142,001	228,675	225,337	109,460	139,596	249,056	192,104	210,029	333,180	735,313
Federal - Other	662,370	412,927	603,270	607,799	316,029	489,696	805,725	505,179	636,363	797,778	1,939,320
Other support:											
In-kind donations	1,936,031	368,437	895,427	1,516,620	896,232	1,181,716	2,077,948	2,076,196	1,845,325	2,547,915	6,469,436
TOTAL REVENUE, GAINS AND OTHER SUPPORT	9,254,178	2,111,425	4,658,739	7,196,496	4,269,806	5,699,401	9,969,207	9,611,915	8,770,237	12,070,864	30,453,016
Personnel services costs:											
Administrative staff personnel	909,461	523,166	781,843	771,560	663,089	876,460	1,539,549	831,013	1,043,133	1,290,682	3,164,828
Instructional personnel	2,646,075	941,863	1,427,969	2,089,422	1,526,014	1,818,429	3,344,443	2,514,030	2,211,396	3,373,153	8,098,579
Non-instructional personnel	-	-	-	-	-	-	-	-	-	-	-
TOTAL STAFF AND SALARIES	3,555,536	1,465,029	2,209,812	2,860,982	2,189,103	2,694,889	4,883,992	3,345,043	3,254,529	4,663,835	11,263,407
Fringe benefits and payroll taxes	608,406	248,158	338,131	448,207	336,393	421,784	758,177	540,169	552,480	729,830	1,822,479
Retirement	53,345	20,550	27,479	26,462	20,914	31,515	52,429	31,106	44,968	63,426	139,500
Management company fees	979,507	229,913	500,701	759,262	434,716	600,545	1,035,261	1,002,481	922,811	1,271,376	3,196,668
Legal services	5,940	5,932	5,932	5,932	5,932	5,932	11,864	5,932	5,932	5,932	17,796
Accounting and audit services	11,466	11,458	11,458	11,458	11,458	11,458	22,916	11,458	11,458	11,458	34,374
Other professional and consulting services	10,746	50,657	10,769	17,919	10,758	10,758	21,516	10,758	30,395	16,943	58,096
Building rent	506	8,693	505	505	505	505	1,010	505	505	505	1,515
In-kind rent	1,913,241	356,418	879,410	1,454,022	884,426	1,166,518	2,050,944	2,051,531	1,823,556	2,517,597	6,392,684
Repairs and maintenance	3,733	5,031	11,304	8,813	7,197	3,339	10,536	21,654	21,758	72,838	116,250
Insurance	50,747	50,738	50,738	50,738	50,738	50,738	101,476	50,738	50,738	50,738	152,214
Utilities	49,498	35,679	49,172	19,327	29,622	41,967	71,589	55,142	40,761	47,305	143,208
Supplies and materials	155,536	77,678	108,797	111,795	157,891	150,845	308,736	197,886	147,711	233,036	578,633
Equipment/Furnishings	19,784	1,425	3,855	5,427	10,818	9,834	20,652	38,606	21,690	16,808	77,104
Staff development	92,604	37,266	54,972	63,206	60,807	96,839	157,646	110,826	98,532	83,362	292,720
Marketing and recruitment	81,900	76,901	71,655	70,142	69,005	71,125	140,130	68,990	70,642	76,378	216,010
Technology	284,298	156,329	248,951	249,912	271,392	277,323	548,715	345,065	300,833	313,418	959,316
Food service	179	182	183	903	182	182	364	183	183	269	635
Student services	131,234	66,816	64,523	76,495	52,922	157,298	210,220	68,611	150,675	179,110	398,396
Office expense	156,647	43,917	80,043	79,222	78,370	94,681	173,051	126,941	89,907	86,509	303,357
Depreciation and amortization	159,400	200,212	122,008	137,806	219,153	132,884	352,037	414,835	225,146	393,950	1,033,931
Other	19,806	13,628	34,079	16,001	30,738	11,663	42,401	39,391	9,683	17,801	66,875
TOTAL EXPENSES	8,344,059	3,162,610	4,884,477	6,474,536	4,933,040	6,042,622	10,975,662	8,537,851	7,874,893	10,852,424	27,265,168
SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS	910,119	(1,051,185)	(225,738)	721,960	(663,234)	(343,221)	(1,006,455)	1,074,064	895,344	1,218,440	3,187,848
Support and other revenue:											
Contributions:											
Foundations	276	279	279	279	279	279	558	279	279	279	837
Miscellaneous and interest income	4,443	4,444	4,444	4,444	4,444	4,444	8,888	4,444	5,244	8,681	18,369
TOTAL SUPPORT AND OTHER REVENUE	4,719	4,723	4,723	4,723	4,723	4,723	9,446	4,723	5,523	8,960	19,206
CHANGE IN NET ASSETS	\$ 914,838	\$ (1,046,462)	\$ (221,015)	\$ 726,683	\$ (658,511)	\$ (338,498)	\$ (997,009)	\$ 1,078,787	\$ 900,867	\$ 1,227,400	\$ 3,207,054



UNCOMMON NEW YORK CITY CHARTER SCHOOLS

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

YEAR ENDED JUNE 30, 2022

	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	\$ 4,087,820	\$ 5,286,674	\$ 9,374,494	\$ 5,433,504	\$ 4,117,449	\$ 10,740,998	\$ 20,291,951	\$ 6,270,432	\$ 5,967,694	\$ 7,731,396	\$ 19,969,522
Students with disabilities	187,020	508,279	695,299	255,937	339,036	2,087,055	2,682,028	299,938	361,728	616,266	1,277,932
Grants and contracts:											
Federal - Title and IDEA	235,977	202,978	438,955	284,104	158,898	366,984	809,986	282,554	212,922	175,684	671,160
Federal - Other	647,289	407,766	1,055,055	516,268	394,497	1,013,923	1,924,688	534,047	367,766	695,973	1,597,786
Other support:											
In-kind donations	17,849	23,667	41,516	1,730,103	1,354,533	3,848,437	6,933,073	1,994,461	1,921,032	2,533,110	6,448,603
TOTAL REVENUE, GAINS AND OTHER SUPPORT	5,175,955	6,429,364	11,605,319	8,219,916	6,364,413	18,057,397	32,641,726	9,381,432	8,831,142	11,752,429	29,965,003
Personnel services costs:											
Administrative staff personnel	1,111,966	811,115	1,923,081	808,400	761,394	1,773,292	3,343,086	855,214	857,810	1,274,600	2,987,624
Instructional personnel	2,170,129	2,343,884	4,514,013	2,311,512	1,753,207	5,019,648	9,084,367	2,469,395	2,208,376	2,791,909	7,469,680
Non-instructional personnel	-	-	-	-	-	-	-	-	-	-	-
TOTAL STAFF AND SALARIES	3,282,095	3,154,999	6,437,094	3,119,912	2,514,601	6,792,940	12,427,453	3,324,609	3,066,186	4,066,509	10,457,304
Fringe benefits and payroll taxes	510,186	497,079	1,007,265	519,432	414,386	1,072,919	2,006,737	525,568	449,533	632,780	1,607,881
Retirement	42,023	32,363	74,386	43,811	17,769	119,038	180,618	33,452	34,456	42,635	110,543
Management company fees	614,019	796,063	1,410,082	865,258	666,008	1,757,049	3,288,315	989,877	921,650	1,239,147	3,150,674
Legal services	5,932	5,932	11,864	5,932	5,932	5,932	17,796	5,932	5,932	5,932	17,796
Accounting and audit services	11,458	11,458	22,916	11,458	11,458	11,458	34,374	11,458	11,458	11,458	34,374
Other professional and consulting services	100,366	102,287	202,653	11,158	27,262	243,599	282,019	10,758	36,109	57,910	104,777
Building rent	25,902	25,042	50,944	505	505	505	1,515	505	505	5,171	6,181
In-kind rent	-	-	-	1,706,832	1,336,946	3,848,416	6,892,194	1,971,111	1,898,827	2,504,299	6,374,237
Repairs and maintenance	348,639	335,145	683,784	6,423	19,252	527,534	553,209	18,224	9,397	15,280	42,901
Insurance	50,738	50,738	101,476	50,738	50,738	102,911	204,387	50,738	50,738	50,738	152,214
Utilities	157,819	123,412	281,231	58,354	71,052	482,911	612,317	48,206	41,720	19,324	109,250
Supplies and materials	304,633	282,911	587,544	216,864	149,903	237,000	603,767	136,451	165,521	155,091	457,063
Equipment/Furnishings	11,410	8,793	20,203	9,786	6,462	27,978	44,226	6,267	41,083	10,429	57,779
Staff development	99,387	72,935	172,322	56,111	104,551	101,754	262,416	82,822	76,477	67,553	226,852
Marketing and recruitment	76,433	68,943	145,376	70,382	80,140	79,657	230,179	68,990	69,841	73,856	212,687
Technology	327,208	249,947	577,155	311,367	275,551	329,918	916,836	308,113	231,167	266,200	805,480
Food service	183	183	366	183	183	926	1,292	183	4,422	392	4,997
Student services	70,976	71,786	142,762	72,566	105,189	385,274	563,029	66,238	98,961	309,930	475,129
Office expense	106,509	110,583	217,092	126,517	100,140	187,722	414,379	203,410	143,884	127,467	474,761
Depreciation and amortization	270,907	174,013	444,920	142,325	210,691	315,511	668,527	164,732	207,111	228,938	600,781
Other	20,401	9,605	30,006	29,419	9,118	26,849	65,386	12,903	24,448	21,530	58,881
TOTAL EXPENSES	6,437,224	6,184,217	12,621,441	7,435,333	6,177,837	16,657,801	30,270,971	8,040,547	7,589,426	9,912,569	25,542,542
SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS	(1,261,269)	245,147	(1,016,122)	784,583	186,576	1,399,596	2,370,755	1,340,885	1,241,716	1,839,860	4,422,461
Support and other revenue:											
Contributions:											
Foundations	279	279	558	279	279	279	837	279	279	279	837
Miscellaneous and interest income	4,444	4,444	8,888	4,444	4,444	28,617	37,505	4,444	4,444	8,029	16,917
TOTAL SUPPORT AND OTHER REVENUE	4,723	4,723	9,446	4,723	4,723	28,896	38,342	4,723	4,723	8,308	17,754
CHANGE IN NET ASSETS	\$ (1,256,546)	\$ 249,870	\$ (1,006,676)	\$ 789,306	\$ 191,299	\$ 1,428,492	\$ 2,409,097	\$ 1,345,608	\$ 1,246,439	\$ 1,848,168	\$ 4,440,215

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

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

YEAR ENDED JUNE 30, 2022

	Leadership Preparatory Brownsville			Leadership Preparatory Ocean Hill Uncommon Preparatory Charter High School				Leadership Preparatory Canarsie			Total
	Elementary School	Middle School	Total	Elementary School	Middle School	Charter High School	Total	Elementary School	Middle School	Total	
Revenue, gains and other support:											
Public school district:											
Resident student enrollment	\$ 7,238,018	\$ 4,257,995	\$ 11,496,013	\$ 6,289,415	\$ 5,410,933	\$ 8,774,461	\$ 20,474,809	\$ 7,115,680	\$ 5,750,828	\$ 12,866,508	\$ 134,767,395
Students with disabilities	276,156	363,745	639,901	248,539	286,265	473,005	1,007,809	190,324	148,463	338,787	9,836,722
Grants and contracts:							-				
Federal - Title and IDEA	186,529	258,143	444,672	269,557	147,347	301,832	718,736	269,014	147,747	416,761	5,358,957
Federal - Other	564,533	679,220	1,243,753	532,860	398,409	829,507	1,760,776	560,654	575,982	1,136,636	13,750,105
Other support:											
In-kind donations	2,281,745	1,402,736	3,684,481	1,986,620	1,730,878	2,809,782	6,527,280	2,220,722	1,793,217	4,013,939	40,912,791
TOTAL REVENUE, GAINS AND OTHER SUPPORT	10,546,981	6,961,839	17,508,820	9,326,991	7,973,832	13,188,587	30,489,410	10,356,394	8,416,237	18,772,631	204,625,970
Personnel services costs:											
Administrative staff personnel	945,130	863,018	1,808,148	888,299	861,299	1,418,941	3,168,539	903,581	908,278	1,811,859	22,732,744
Instructional personnel	2,515,135	2,217,374	4,732,509	2,642,410	1,956,646	3,745,452	8,344,508	2,778,687	2,074,454	4,853,141	57,546,569
Non-instructional personnel	-	-	-	-	-	-	-	-	-	-	-
TOTAL STAFF AND SALARIES	3,460,265	3,080,392	6,540,657	3,530,709	2,817,945	5,164,393	11,513,047	3,682,268	2,982,732	6,665,000	80,279,313
Fringe benefits and payroll taxes	503,922	497,435	1,001,357	534,871	432,859	843,648	1,811,378	554,404	472,222	1,026,626	12,684,802
Retirement	35,106	53,687	88,793	49,181	39,049	74,168	162,398	35,111	42,996	78,107	1,014,610
Management company fees	1,090,676	741,869	1,832,545	981,756	835,923	1,390,452	3,208,131	1,088,974	885,917	1,974,891	21,565,950
Legal services	5,932	5,932	11,864	5,932	5,932	5,932	17,796	5,932	5,932	11,864	142,376
Accounting and audit services	11,458	11,458	22,916	11,458	11,458	11,458	34,374	11,458	11,458	22,916	275,000
Other professional and consulting services	11,483	12,553	24,036	12,275	137,151	152,421	301,847	10,758	11,212	21,970	1,107,005
Building rent	505	505	1,010	505	505	505	1,515	505	505	1,010	74,909
In-kind rent	2,254,252	1,386,522	3,640,774	1,961,386	1,709,159	2,774,240	6,444,785	2,191,801	1,769,787	3,961,588	40,360,297
Repairs and maintenance	64,702	12,044	76,746	23,809	15,173	17,061	56,043	11,668	8,631	20,299	1,588,649
Insurance	50,738	50,738	101,476	50,738	50,738	50,738	152,214	50,738	50,738	101,476	1,269,894
Utilities	46,078	46,915	92,993	32,855	29,696	39,688	102,239	42,278	29,044	71,322	1,637,825
Supplies and materials	218,541	140,097	358,638	157,888	160,464	252,439	570,791	171,909	141,775	313,684	4,232,662
Equipment/Furnishings	60,972	10,208	71,180	8,585	15,455	35,237	59,277	13,910	5,134	19,044	399,956
Staff development	93,326	53,985	147,311	71,750	65,951	73,647	211,348	88,382	66,497	154,879	1,873,542
Marketing and recruitment	84,776	90,282	175,058	71,170	69,841	72,881	213,892	71,432	74,711	146,143	1,780,073
Technology	322,234	250,590	572,824	328,078	246,296	333,068	907,442	304,300	279,682	583,982	6,811,240
Food service	183	3,354	3,537	183	839	183	1,205	183	183	366	14,209
Student services	115,546	131,863	247,409	104,207	134,953	207,006	446,166	82,109	79,574	161,683	2,983,862
Office expense	189,979	132,417	322,396	131,903	84,986	169,645	386,534	113,640	94,444	208,084	2,859,483
Depreciation and amortization	200,881	204,124	405,005	177,244	157,801	443,551	778,596	221,668	148,976	370,644	5,273,867
Other	11,836	9,942	21,778	53,974	20,527	29,040	103,541	26,022	9,573	35,595	507,977
TOTAL EXPENSES	8,833,391	6,926,912	15,760,303	8,300,457	7,042,701	12,141,401	27,484,559	8,779,450	7,171,723	15,951,173	188,737,501
SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS	1,713,590	34,927	1,748,517	1,026,534	931,131	1,047,186	3,004,851	1,576,944	1,244,514	2,821,458	15,888,469
Support and other revenue:											
Contributions:											
Foundations	279	279	558	279	279	279	837	279	279	558	6,693
Miscellaneous and interest income	4,882	4,444	9,326	5,683	4,444	4,444	14,571	4,444	4,444	8,888	141,127
TOTAL SUPPORT AND OTHER REVENUE	5,161	4,723	9,884	5,962	4,723	4,723	15,408	4,723	4,723	9,446	147,820
CHANGE IN NET ASSETS	\$ 1,718,751	\$ 39,650	\$ 1,758,401	\$ 1,032,496	\$ 935,854	\$ 1,051,909	\$ 3,020,259	\$ 1,581,667	\$ 1,249,237	\$ 2,830,904	\$ 16,036,289

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – BEDFORD STUYVESANT COLLEGIATE

YEAR ENDED JUNE 30, 2022

	No. of positions	<u>Program Services</u>			<u>Support Services</u>	
		<u>Regular education</u>	<u>Special education</u>	<u>Total</u>	<u>Management and General</u>	<u>Total</u>
Personnel services costs:						
Administrative staff personnel	12.83	\$ 593,807	\$ 88,730	\$ 682,537	\$ 226,924	\$ 909,461
Instructional personnel	48.38	2,302,085	343,990	2,646,075	-	2,646,075
Non-instructional personnel	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total salaries and staff	61.21	2,895,892	432,720	3,328,612	226,924	3,555,536
Fringe benefits and payroll taxes		496,488	74,188	570,676	37,730	608,406
Retirement		43,448	6,492	49,940	3,405	53,345
Management company fees		724,345	108,235	832,580	146,927	979,507
Legal services		-	-	-	5,940	5,940
Accounting and audit services		-	-	-	11,466	11,466
Other professional and consulting services		9,323	1,393	10,716	30	10,746
Building rent		440	66	506	-	506
In-kind rent		1,664,520	248,721	1,913,241		1,913,241
Repairs and maintenance		3,248	485	3,733	-	3,733
Insurance		-	-	-	50,747	50,747
Utilities		85	13	98	49,400	49,498
Supplies and materials		74,745	11,169	85,914	69,622	155,536
Equipment/Furnishings		2,392	357	2,749	17,035	19,784
Staff development		80,565	12,039	92,604	-	92,604
Marketing and recruitment		71,253	10,647	81,900	-	81,900
Technology		212,814	31,800	244,614	39,684	284,298
Food service		156	23	179	-	179
Student services		114,174	17,060	131,234	-	131,234
Office expense		46,759	6,987	53,746	102,901	156,647
Depreciation and amortization		138,071	20,631	158,702	698	159,400
Other		17,190	2,569	19,759	47	19,806
		<u>\$ 6,595,908</u>	<u>\$ 985,595</u>	<u>\$ 7,581,503</u>	<u>\$ 762,556</u>	<u>\$ 8,344,059</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – BROOKLYN EAST COLLEGIATE

YEAR ENDED JUNE 30, 2022

	No. of positions	Program Services			Support Services Management and General	Total
		Regular education	Special education	Total		
Personnel services costs:						
Administrative staff personnel	14.83	\$ 376,980	\$ 32,781	\$ 409,761	\$ 113,405	\$ 523,166
Instructional personnel	28.38	866,514	75,349	941,863	-	941,863
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	43.21	1,243,494	108,130	1,351,624	113,405	1,465,029
Fringe benefits and payroll taxes		211,690	18,408	230,098	18,060	248,158
Retirement		17,442	1,517	18,959	1,591	20,550
Management company fees		179,792	15,634	195,426	34,487	229,913
Legal services		-	-	-	5,932	5,932
Accounting and audit services		-	-	-	11,458	11,458
Other professional and consulting services		46,577	4,050	50,627	30	50,657
Building rent		7,998	695	8,693	-	8,693
In-kind rent		327,905	28,513	356,418	-	356,418
Repairs and maintenance		4,629	402	5,031	-	5,031
Insurance		-	-	-	50,738	50,738
Utilities		203	18	221	35,458	35,679
Supplies and materials		21,969	1,910	23,879	53,799	77,678
Equipment/Furnishings		1,274	111	1,385	40	1,425
Staff development		34,285	2,981	37,266	-	37,266
Marketing and recruitment		70,749	6,152	76,901	-	76,901
Technology		123,881	10,772	134,653	21,676	156,329
Food service		167	15	182	-	182
Student services		61,471	5,345	66,816	-	66,816
Office expense		26,901	2,339	29,240	14,677	43,917
Depreciation and amortization		182,297	15,852	198,149	2,063	200,212
Other		12,495	1,086	13,581	47	13,628
		<u>\$ 2,575,219</u>	<u>\$ 223,930</u>	<u>\$ 2,799,149</u>	<u>\$ 363,461</u>	<u>\$ 3,162,610</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – BROWNSVILLE COLLEGIATE

YEAR ENDED JUNE 30, 2022

	No. of positions	Program Services			Support Services Management and General	Total
		Regular education	Special education	Total		
Personnel services costs:						
Administrative staff personnel	13.83	\$ 560,515	\$ 62,280	\$ 622,795	\$ 159,048	\$ 781,843
Instructional personnel	27.38	1,285,172	142,797	1,427,969	-	1,427,969
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	41.21	1,845,687	205,077	2,050,764	159,048	2,209,812
Fringe benefits and payroll taxes		283,433	31,493	314,926	23,205	338,131
Retirement		22,951	2,550	25,501	1,978	27,479
Management company fees		383,036	42,560	425,596	75,105	500,701
Legal services		-	-	-	5,932	5,932
Accounting and audit services		-	-	-	11,458	11,458
Other professional and consulting services		9,654	1,073	10,727	42	10,769
Building rent		454	51	505	-	505
In-kind rent		791,469	87,941	879,410		879,410
Repairs and maintenance		10,174	1,130	11,304	-	11,304
Insurance		-	-	-	50,738	50,738
Utilities		1,031	115	1,146	48,026	49,172
Supplies and materials		39,666	4,407	44,073	64,724	108,797
Equipment/Furnishings		2,831	315	3,146	709	3,855
Staff development		49,475	5,497	54,972	-	54,972
Marketing and recruitment		64,489	7,166	71,655	-	71,655
Technology		202,031	22,448	224,479	24,472	248,951
Food service		165	18	183	-	183
Student services		58,071	6,452	64,523	-	64,523
Office expense		44,050	4,894	48,944	31,099	80,043
Depreciation and amortization		109,087	12,121	121,208	800	122,008
Other		7,851	872	8,723	25,356	34,079
		<u>\$ 3,925,605</u>	<u>\$ 436,180</u>	<u>\$ 4,361,785</u>	<u>\$ 522,692</u>	<u>\$ 4,884,477</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – WILLIAMSBURG COLLEGIATE

YEAR ENDED JUNE 30, 2022

	No. of positions	Program Services			Support Services	
		Regular education	Special education	Total	Management and General	Total
Personnel services costs:						
Administrative staff personnel	11.83	\$ 488,546	\$ 60,382	\$ 548,928	\$ 222,632	\$ 771,560
Instructional personnel	37.38	1,859,586	229,836	2,089,422	-	2,089,422
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	49.21	2,348,132	290,218	2,638,350	222,632	2,860,982
Fringe benefits and payroll taxes		368,997	45,606	414,603	33,604	448,207
Retirement		21,719	2,684	24,403	2,059	26,462
Management company fees		574,382	70,991	645,373	113,889	759,262
Legal services		-	-	-	5,932	5,932
Accounting and audit services		-	-	-	11,458	11,458
Other professional and consulting services		15,921	1,968	17,889	30	17,919
Building rent		449	56	505	-	505
In-kind rent		1,294,080	159,942	1,454,022		1,454,022
Repairs and maintenance		7,844	969	8,813	-	8,813
Insurance		-	-	-	50,738	50,738
Utilities		985	122	1,107	18,220	19,327
Supplies and materials		40,480	5,003	45,483	66,312	111,795
Equipment/Furnishings		4,794	593	5,387	40	5,427
Staff development		56,253	6,953	63,206	-	63,206
Marketing and recruitment		62,426	7,716	70,142	-	70,142
Technology		182,794	22,592	205,386	44,526	249,912
Food service		804	99	903	-	903
Student services		68,081	8,414	76,495	-	76,495
Office expense		38,372	4,743	43,115	36,107	79,222
Depreciation and amortization		121,044	14,960	136,004	1,802	137,806
Other		10,302	1,273	11,575	4,426	16,001
		<u>\$ 5,217,859</u>	<u>\$ 644,902</u>	<u>\$ 5,862,761</u>	<u>\$ 611,775</u>	<u>\$ 6,474,536</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – OCEAN HILL COLLEGIATE

YEAR ENDED JUNE 30, 2022

	No. of positions	Program Services			Support Services Management and General	Total
		Regular education	Special education	Total		
Personnel services costs:						
Administrative staff personnel	22.67	\$ 1,036,264	\$ 66,145	\$ 1,102,409	\$ 437,140	\$ 1,539,549
Instructional personnel	62.75	3,143,776	200,667	3,344,443	-	3,344,443
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	85.42	4,180,040	266,812	4,446,852	437,140	4,883,992
Fringe benefits and payroll taxes		651,479	41,584	693,063	65,114	758,177
Retirement		44,818	2,861	47,679	4,750	52,429
Management company fees		827,174	52,798	879,972	155,289	1,035,261
Legal services		-	-	-	11,864	11,864
Accounting and audit services		-	-	-	22,916	22,916
Other professional and consulting services		20,169	1,287	21,456	60	21,516
Building rent		949	61	1,010	-	1,010
In-kind rent		1,927,887	123,057	2,050,944	-	2,050,944
Repairs and maintenance		9,904	632	10,536	-	10,536
Insurance		-	-	-	101,476	101,476
Utilities		1,119	71	1,190	70,399	71,589
Supplies and materials		162,312	10,360	172,672	136,064	308,736
Equipment/Furnishings		17,566	1,121	18,687	1,965	20,652
Staff development		148,187	9,459	157,646	-	157,646
Marketing and recruitment		131,722	8,408	140,130	-	140,130
Technology		448,515	28,629	477,144	71,571	548,715
Food service		342	22	364	-	364
Student services		197,607	12,613	210,220	-	210,220
Office expense		76,119	4,859	80,978	92,073	173,051
Depreciation and amortization		325,281	20,763	346,044	5,993	352,037
Other		32,440	2,071	34,511	7,890	42,401
		<u>\$ 9,203,630</u>	<u>\$ 587,468</u>	<u>\$ 9,791,098</u>	<u>\$ 1,184,564</u>	<u>\$ 10,975,662</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – KING’S COLLEGIATE

YEAR ENDED JUNE 30, 2022

	No. of positions	Program Services			Support Services Management and General	Total
		Regular education	Special education	Total		
Personnel services costs:						
Administrative staff personnel	48.50	\$ 2,383,860	\$ 125,466	\$ 2,509,326	\$ 655,502	\$ 3,164,828
Instructional personnel	141.13	7,693,650	404,929	8,098,579	-	8,098,579
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	189.63	10,077,510	530,395	10,607,905	655,502	11,263,407
Fringe benefits and payroll taxes		1,632,773	85,935	1,718,708	103,771	1,822,479
Retirement		124,831	6,570	131,401	8,099	139,500
Management company fees		2,581,310	135,858	2,717,168	479,500	3,196,668
Legal services		-	-	-	17,796	17,796
Accounting and audit services		-	-	-	34,374	34,374
Other professional and consulting services		55,006	2,895	57,901	195	58,096
Building rent		1,439	76	1,515	-	1,515
In-kind rent		6,073,050	319,634	6,392,684		6,392,684
Repairs and maintenance		110,437	5,813	116,250	-	116,250
Insurance		-	-	-	152,214	152,214
Utilities		5,403	284	5,687	137,521	143,208
Supplies and materials		348,538	18,344	366,882	211,751	578,633
Equipment/Furnishings		55,885	2,941	58,826	18,278	77,104
Staff development		278,084	14,636	292,720	-	292,720
Marketing and recruitment		205,209	10,801	216,010	-	216,010
Technology		800,680	42,141	842,821	116,495	959,316
Food service		603	32	635	-	635
Student services		378,476	19,920	398,396	-	398,396
Office expense		128,653	6,771	135,424	167,933	303,357
Depreciation and amortization		968,722	50,985	1,019,707	14,224	1,033,931
Other		55,058	2,898	57,956	8,919	66,875
		<u>\$ 23,881,667</u>	<u>\$ 1,256,929</u>	<u>\$ 25,138,596</u>	<u>\$ 2,126,572</u>	<u>\$ 27,265,168</u>



UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – EXCELLENCE BOYS

YEAR ENDED JUNE 30, 2022

	No. of positions	Program Services			Support Services Management and General	Total
		Regular education	Special education	Total		
Personnel services costs:						
Administrative staff personnel	28.67	\$ 1,440,411	\$ 125,253	\$ 1,565,664	\$ 357,417	\$ 1,923,081
Instructional personnel	87.75	4,152,892	361,121	4,514,013	-	4,514,013
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	116.42	5,593,303	486,374	6,079,677	357,417	6,437,094
Fringe benefits and payroll taxes		876,879	76,250	953,129	54,136	1,007,265
Retirement		64,733	5,629	70,362	4,024	74,386
Management company fees		1,102,684	95,886	1,198,570	211,512	1,410,082
Legal services		-	-	-	11,864	11,864
Accounting and audit services		-	-	-	22,916	22,916
Other professional and consulting services		186,364	16,206	202,570	83	202,653
Building rent		46,868	4,076	50,944	-	50,944
In-kind rent		-	-	-	-	-
Repairs and maintenance		629,081	54,703	683,784	-	683,784
Insurance		-	-	-	101,476	101,476
Utilities		165,797	14,417	180,214	101,017	281,231
Supplies and materials		414,239	36,021	450,260	137,284	587,544
Equipment/Furnishings		18,071	1,571	19,642	561	20,203
Staff development		158,536	13,786	172,322	-	172,322
Marketing and recruitment		133,746	11,630	145,376	-	145,376
Technology		487,743	42,412	530,155	47,000	577,155
Food service		337	29	366	-	366
Student services		131,341	11,421	142,762	-	142,762
Office expense		109,283	9,503	118,786	98,306	217,092
Depreciation and amortization		404,369	35,162	439,531	5,389	444,920
Other		17,813	1,549	19,362	10,644	30,006
		<u>\$ 10,541,187</u>	<u>\$ 916,625</u>	<u>\$ 11,457,812</u>	<u>\$ 1,163,629</u>	<u>\$ 12,621,441</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – EXCELLENCE GIRLS

YEAR ENDED JUNE 30, 2022

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	51.50	\$ 2,469,714	\$ 274,413	\$ 2,744,127	\$ 598,959	\$ 3,343,086
Instructional personnel	168.13	8,175,930	908,437	9,084,367	-	9,084,367
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	219.63	10,645,644	1,182,850	11,828,494	598,959	12,427,453
Fringe benefits and payroll taxes		1,720,682	191,187	1,911,869	94,868	2,006,737
Retirement		155,864	17,318	173,182	7,436	180,618
Management company fees		2,515,561	279,507	2,795,068	493,247	3,288,315
Legal services		-	-	-	17,796	17,796
Accounting and audit services		-	-	-	34,374	34,374
Other professional and consulting services		253,737	28,193	281,930	89	282,019
Building rent		1,363	152	1,515	-	1,515
In-kind rent		6,202,975	689,219	6,892,194	-	6,892,194
Repairs and maintenance		497,888	55,321	553,209	-	553,209
Insurance		-	-	-	204,387	204,387
Utilities		407,778	45,309	453,087	159,230	612,317
Supplies and materials		335,729	37,303	373,032	230,735	603,767
Equipment/Furnishings		34,822	3,869	38,691	5,535	44,226
Staff development		236,174	26,242	262,416	-	262,416
Marketing and recruitment		207,161	23,018	230,179	-	230,179
Technology		725,380	80,598	805,978	110,858	916,836
Food service		1,163	129	1,292	-	1,292
Student services		506,726	56,303	563,029	-	563,029
Office expense		213,763	23,752	237,515	176,864	414,379
Depreciation and amortization		595,777	66,198	661,975	6,552	668,527
Other		38,134	4,237	42,371	23,015	65,386
		<u>\$ 25,296,321</u>	<u>\$ 2,810,705</u>	<u>\$ 28,107,026</u>	<u>\$ 2,163,945</u>	<u>\$ 30,270,971</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – LEADERSHIP PREPARATORY BEDFORD STUYVESANT

YEAR ENDED JUNE 30, 2022

	No. of positions	Program Services			Support Services Management and General	Total
		Regular education	Special education	Total		
Personnel services costs:						
Administrative staff personnel	42.50	\$ 2,210,044	\$ 141,067	\$ 2,351,111	\$ 636,513	\$ 2,987,624
Instructional personnel	155.13	7,021,499	448,181	7,469,680	-	7,469,680
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	197.63	9,231,543	589,248	9,820,791	636,513	10,457,304
Fringe benefits and payroll taxes		1,424,948	90,954	1,515,902	91,979	1,607,881
Retirement		97,665	6,234	103,899	6,644	110,543
Management company fees		2,517,389	160,684	2,678,073	472,601	3,150,674
Legal services		-	-	-	17,796	17,796
Accounting and audit services		-	-	-	34,374	34,374
Other professional and consulting services		98,222	6,270	104,492	285	104,777
Building rent		5,810	371	6,181	-	6,181
In-kind rent		5,991,783	382,454	6,374,237	-	6,374,237
Repairs and maintenance		40,327	2,574	42,901	-	42,901
Insurance		-	-	-	152,214	152,214
Utilities		3,138	200	3,338	105,912	109,250
Supplies and materials		222,528	14,204	236,732	220,331	457,063
Equipment/Furnishings		36,935	2,358	39,293	18,486	57,779
Staff development		213,241	13,611	226,852	-	226,852
Marketing and recruitment		199,926	12,761	212,687	-	212,687
Technology		704,188	44,948	749,136	56,344	805,480
Food service		4,697	300	4,997	-	4,997
Student services		446,621	28,508	475,129	-	475,129
Office expense		203,603	12,996	216,599	258,162	474,761
Depreciation and amortization		561,486	35,840	597,326	3,455	600,781
Other		34,359	2,193	36,552	22,329	58,881
		<u>\$ 22,038,409</u>	<u>\$ 1,406,708</u>	<u>\$ 23,445,117</u>	<u>\$ 2,097,425</u>	<u>\$ 25,542,542</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – LEADERSHIP PREPARATORY BROWNSVILLE

YEAR ENDED JUNE 30, 2022

	No. of positions	Program Services			Support Services Management and General	Total
		Regular education	Special education	Total		
Personnel services costs:						
Administrative staff personnel	33.67	\$ 1,282,863	\$ 67,519	\$ 1,350,382	\$ 457,766	\$ 1,808,148
Instructional personnel	88.75	4,495,884	236,625	4,732,509	-	4,732,509
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	122.42	5,778,747	304,144	6,082,891	457,766	6,540,657
Fringe benefits and payroll taxes		887,482	46,710	934,192	67,165	1,001,357
Retirement		78,702	4,142	82,844	5,949	88,793
Management company fees		1,479,780	77,883	1,557,663	274,882	1,832,545
Legal services		-	-	-	11,864	11,864
Accounting and audit services		-	-	-	22,916	22,916
Other professional and consulting services		22,777	1,199	23,976	60	24,036
Building rent		959	51	1,010	-	1,010
In-kind rent		3,458,735	182,039	3,640,774	-	3,640,774
Repairs and maintenance		72,909	3,837	76,746	-	76,746
Insurance		-	-	-	101,476	101,476
Utilities		3,550	187	3,737	89,256	92,993
Supplies and materials		206,429	10,865	217,294	141,344	358,638
Equipment/Furnishings		46,255	2,434	48,689	22,491	71,180
Staff development		139,945	7,366	147,311	-	147,311
Marketing and recruitment		166,305	8,753	175,058	-	175,058
Technology		468,223	24,643	492,866	79,958	572,824
Food service		3,360	177	3,537	-	3,537
Student services		235,039	12,370	247,409	-	247,409
Office expense		130,396	6,863	137,259	185,137	322,396
Depreciation and amortization		381,994	20,105	402,099	2,906	405,005
Other		19,336	1,018	20,354	1,424	21,778
		<u>\$ 13,580,923</u>	<u>\$ 714,786</u>	<u>\$ 14,295,709</u>	<u>\$ 1,464,594</u>	<u>\$ 15,760,303</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – LEADERSHIP PREPARATORY OCEAN HILL

YEAR ENDED JUNE 30, 2022

	No. of positions	Program Services			Support Services Management and General	Total
		Regular education	Special education	Total		
Personnel services costs:						
Administrative staff personnel	53.50	\$ 2,565,674	\$ 135,035	\$ 2,700,709	\$ 467,830	\$ 3,168,539
Instructional personnel	149.13	7,927,283	417,225	8,344,508	-	8,344,508
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	202.63	10,492,957	552,260	11,045,217	467,830	11,513,047
Fringe benefits and payroll taxes		1,652,821	86,991	1,739,812	71,566	1,811,378
Retirement		148,004	7,790	155,794	6,604	162,398
Management company fees		2,590,565	136,346	2,726,911	481,220	3,208,131
Legal services		-	-	-	17,796	17,796
Accounting and audit services		-	-	-	34,374	34,374
Other professional and consulting services		286,655	15,087	301,742	105	301,847
Building rent		1,439	76	1,515	-	1,515
In-kind rent		6,122,546	322,239	6,444,785	-	6,444,785
Repairs and maintenance		53,241	2,802	56,043	-	56,043
Insurance		-	-	-	152,214	152,214
Utilities		273	14	287	101,952	102,239
Supplies and materials		339,565	17,872	357,437	213,354	570,791
Equipment/Furnishings		48,107	2,532	50,639	8,638	59,277
Staff development		200,781	10,567	211,348	-	211,348
Marketing and recruitment		203,197	10,695	213,892	-	213,892
Technology		769,882	40,520	810,402	97,040	907,442
Food service		1,145	60	1,205	-	1,205
Student services		423,858	22,308	446,166	-	446,166
Office expense		242,924	12,786	255,710	130,824	386,534
Depreciation and amortization		734,013	38,632	772,645	5,951	778,596
Other		48,211	2,537	50,748	52,793	103,541
		<u>\$ 24,360,184</u>	<u>\$ 1,282,114</u>	<u>\$ 25,642,298</u>	<u>\$ 1,842,261</u>	<u>\$ 27,484,559</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FUNCTIONAL EXPENSES – LEADERSHIP PREPARATORY CANARSIE

YEAR ENDED JUNE 30, 2022

	No. of positions	Program Services			Support Services Management and General	Total
		Regular education	Special education	Total		
Personnel services costs:						
Administrative staff personnel	28.67	\$ 1,438,287	\$ 59,929	\$ 1,498,216	\$ 313,643	\$ 1,811,859
Instructional personnel	92.75	4,659,015	194,126	4,853,141	-	4,853,141
Non-instructional personnel	-	-	-	-	-	-
Total salaries and staff	121.42	6,097,302	254,055	6,351,357	313,643	6,665,000
Fringe benefits and payroll taxes		940,302	39,179	979,481	47,145	1,026,626
Retirement		71,168	2,965	74,133	3,974	78,107
Management company fees		1,611,511	67,146	1,678,657	296,234	1,974,891
Legal services		-	-	-	11,864	11,864
Accounting and audit services		-	-	-	22,916	22,916
Other professional and consulting services		21,034	876	21,910	60	21,970
Building rent		970	40	1,010	-	1,010
In-kind rent		3,803,124	158,464	3,961,588	-	3,961,588
Repairs and maintenance		19,487	812	20,299	-	20,299
Insurance		-	-	-	101,476	101,476
Utilities		2,913	121	3,034	68,288	71,322
Supplies and materials		170,376	7,099	177,475	136,209	313,684
Equipment/Furnishings		16,470	686	17,156	1,888	19,044
Staff development		148,684	6,195	154,879	-	154,879
Marketing and recruitment		140,297	5,846	146,143	-	146,143
Technology		500,195	20,841	521,036	62,946	583,982
Food service		351	15	366	-	366
Student services		155,216	6,467	161,683	-	161,683
Office expense		111,450	4,644	116,094	91,990	208,084
Depreciation and amortization		353,625	14,734	368,359	2,285	370,644
Other		25,078	1,045	26,123	9,472	35,595
		<u>\$ 14,189,553</u>	<u>\$ 591,230</u>	<u>\$ 14,780,783</u>	<u>\$ 1,170,390</u>	<u>\$ 15,951,173</u>