

**UNCOMMON NEW YORK CITY
CHARTER SCHOOLS**

BROOKLYN, NEW YORK

AUDITED FINANCIAL STATEMENTS

OTHER FINANCIAL INFORMATION

AND

INDEPENDENT AUDITOR'S REPORTS

JUNE 30, 2017



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, 2017, 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, 2017, 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.

Mengel, Metzger, Baw & Co. LLP

Rochester, New York
October 26, 2017

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2017

ASSETS

CURRENT ASSETS

Cash	\$ 30,702,166
Grants and contracts receivables	3,513,286
Accounts receivable	3,309,350
Prepaid expenses and other current assets	<u>1,753,754</u>
TOTAL CURRENT ASSETS	39,278,556

PROPERTY AND EQUIPMENT, net 9,738,510

CASH IN ESCROW 376,172

TOTAL ASSETS \$ 49,393,238

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable and accrued expenses \$ 6,366,188

NET ASSETS

Unrestricted:

Undesignated	35,968,050
Designated for stability fund	<u>7,059,000</u>
	<u>43,027,050</u>

TOTAL LIABILITIES AND NET ASSETS \$ 49,393,238

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, 2017

Revenue, gains and other support:		
Public school district:		
Resident student enrollment		\$ 110,282,034
Students with disabilities		6,925,278
Grants and contracts:		
Federal - Title and IDEA		4,193,304
Federal - Other		488,201
	TOTAL REVENUE, GAINS AND OTHER SUPPORT	121,888,817
Expenses:		
Program services		
Regular education		95,419,144
Special education		6,090,586
	TOTAL PROGRAM SERVICES EXPENSES	101,509,730
General and administrative		12,890,204
	TOTAL OPERATING EXPENSES	114,399,934
	SURPLUS FROM SCHOOL OPERATIONS	7,488,883
Support and other revenue:		
Contributions:		
Foundations		630,433
Miscellaneous income		542,587
	TOTAL SUPPORT AND OTHER REVENUE	1,173,020
	CHANGE IN NET ASSETS	8,661,903
Net assets at beginning of year		34,365,147
	NET ASSETS AT END OF YEAR	\$ 43,027,050

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, 2017

	No. of positions	Program Services			Support Services	Total
		Regular education	Special education	Total	Management and General	
Personnel services costs:						
Administrative staff personnel	187	\$ 14,081,470	\$ 898,817	\$ 14,980,287	\$ 4,498,548	\$ 19,478,835
Instructional personnel	771	43,641,858	2,785,651	46,427,509	-	46,427,509
Non-instructional personnel	<u>2</u>				152,782	152,782
Total salaries and staff	960	57,723,328	3,684,468	61,407,796	4,651,330	66,059,126
Fringe benefits and payroll taxes		8,489,198	541,864	9,031,062	754,813	9,785,875
Retirement		1,279,861	81,693	1,361,554	-	1,361,554
Management fees		8,248,228	526,483	8,774,711	1,476,696	10,251,407
Legal services		-	-	-	162,018	162,018
Accounting and audit services	-	-	-	-	171,180	171,180
Other professional and consulting services		1,928,773	123,113	2,051,886	1,258,108	3,309,994
Building rent		2,445	156	2,601	-	2,601
Repairs and maintenance		1,044,205	66,651	1,110,856	-	1,110,856
Insurance		-	-	-	1,029,763	1,029,763
Utilities		516,560	32,972	549,532	301,365	850,897
Supplies and materials		2,514,238	160,483	2,674,721	-	2,674,721
Equipment/Furnishings		271,840	17,352	289,192	139,974	429,166
Professional development		3,860,999	246,447	4,107,446	-	4,107,446
Marketing and recruitment		527,567	33,675	561,242	-	561,242
Technology		1,107,079	70,665	1,177,744	758,532	1,936,276
Food service		454,282	28,997	483,279	-	483,279
Student services		3,984,167	254,309	4,238,476	-	4,238,476
Office expense		821,474	52,434	873,908	2,038,893	2,912,801
Depreciation and amortization		2,632,682	168,044	2,800,726	29,394	2,830,120
Other		12,218	780	12,998	118,138	131,136
		<u>\$ 95,419,144</u>	<u>\$ 6,090,586</u>	<u>\$ 101,509,730</u>	<u>\$ 12,890,204</u>	<u>\$ 114,399,934</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, 2017

CASH FLOWS - OPERATING ACTIVITIES

Change in net assets	\$ 8,661,903
Adjustments to reconcile change in net assets to net cash provided from operating activities:	
Bad debt expense	12,996
Depreciation and amortization	2,830,120
Changes in certain assets and liabilities affecting operations:	
Grants and contracts receivable	144,637
Accounts receivable	(1,843,663)
Prepaid expenses and other current assets	(1,105,923)
Accounts payable and accrued expenses	2,185,252
Deferred revenue	<u>(80,899)</u>
NET CASH PROVIDED FROM OPERATING ACTIVITIES	10,804,423

CASH FLOWS - INVESTING ACTIVITIES

Purchases of property and equipment	(4,479,811)
Sales of certificates of deposit	2,443,591
Change in cash in escrow	<u>165,634</u>
NET CASH USED FOR INVESTING ACTIVITIES	<u>(1,870,586)</u>

NET INCREASE IN CASH 8,933,837

Cash at beginning of year	<u>21,768,329</u>
CASH AT END OF YEAR	<u>\$ 30,702,166</u>

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

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2017

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.

In December 2014, the Board of Trustees of Williamsburg Collegiate Charter School (“Williamsburg”) approved a merger of Williamsburg with the Charter School and in February 2016 the Board of Regents of the University of the State of New York approved the merger into the Charter School. The merger was effective July 1, 2016. In conjunction with this merger, Williamsburg was dissolved.

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 three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

These classes of net assets are defined as follows:

Permanently restricted – Net assets resulting from contributions and other inflows of assets whose use by the Charter School is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Charter School. The Charter School had no permanently restricted net assets at June 30, 2017.

Temporarily restricted – Net assets resulting from contributions and other inflows of assets whose use by the Charter School is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the Charter School pursuant to those stipulations. The Charter School had no temporarily restricted net assets at June 30, 2017.

Unrestricted – 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 unrestricted net assets 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.

Contributions

Contributions received are recorded as unrestricted, temporarily or permanently restricted support 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 unrestricted revenue.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2017

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

Cont'd

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, temporarily restricted net assets are reclassified to unrestricted net assets 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.

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, 2017.

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, 2017 was \$376,172. 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, 2014 through June 30, 2017 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.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2017

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

Cont'd

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 year ended June 30, 2017 totaling \$509,898. Such in-kind contributions are included in miscellaneous income on the accompanying statement of activities and changes in net assets for the year ended June 30, 2017.

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.

Subsequent events

The Charter School has conducted an evaluation of potential subsequent events occurring after the statement of financial position date through October 26, 2017 which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted.

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 year ended June 30, 2017 was approximately \$10,251,400. Included in accounts payable and accrued expenses at June 30, 2017 was approximately \$3,118,000 related to this fee due to USI.

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 year ended June 30, 2017. 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, 2017 approximately \$240,000 and \$31,000 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, 2017

NOTE C: SCHOOL FACILITIES

The Charter School is located in various New York City Department of Education facilities. During the year ended June 30, 2017 the Charter School paid a fee to the New York City Department of Education for additional after-school and weekend usage amounting to approximately \$2,600. At June 30, 2017, the Board of Trustees has designated \$7,059,000 as a stability fund to meet future needs of the Charter School.

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, 2017, the Charter School paid certain utility and maintenance services on a square footage basis amounting to approximately \$851,000.

NOTE D: PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

Furniture and fixtures	\$ 1,950,521
Computer software	12,185,619
Construction in progress	220,000
Leasehold improvements	<u>10,448,254</u>
	24,804,394
Less accumulated depreciation and amortization	<u>15,065,884</u>
	<u>\$ 9,738,510</u>

NOTE E: OPERATING LEASES

The Charter School leases office equipment under certain non-cancelable lease agreements expiring through August 2020. The future minimum payments on these agreements are as follows:

<u>Year ending June 30,</u>	<u>Amount</u>
2018	\$ 641,941
2019	275,374
2020	65,593
2021	<u>696</u>
	<u>\$ 983,604</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2017

NOTE F: 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 year ended June 30, 2017 approximated \$1,362,000.

NOTE G: 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 H: CONCENTRATIONS

At June 30, 2017 approximately 97% of total grants and accounts receivables are due from New York State.

During the year ended June 30, 2017, 96% of total revenue, gains and other support came from per-pupil funding provided by New York State. The per-pupil rate is set annually by the State based on the school district in which the Charter School is located.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2017

NOTE I: PRIOR YEAR INFORMATION

As stated in Note A above, in December 2014, the Board of Trustees of Williamsburg approved a merger of the school with the Charter School. Below is a summary of the opening balances, as of July 1, 2016, of the charter schools approved under this merger:

<u>ASSETS</u>	<u>Uncommon New York City Charter Schools</u>	<u>Williamsburg Collegiate Charter School</u>	<u>Total</u>
<u>CURRENT ASSETS</u>			
Cash	\$ 20,045,644	\$ 1,722,685	\$ 21,768,329
Certificates of deposit	1,488,033	955,558	2,443,591
Grants and other receivables	3,251,506	406,417	3,657,923
Accounts receivable	1,478,683	-	1,478,683
Prepaid expenses and other current assets	<u>626,187</u>	<u>21,644</u>	<u>647,831</u>
TOTAL CURRENT ASSETS	26,890,053	3,106,304	29,996,357
<u>PROPERTY AND EQUIPMENT, net</u>	7,594,963	493,856	8,088,819
<u>CASH IN ESCROW</u>	<u>375,433</u>	<u>166,373</u>	<u>541,806</u>
TOTAL ASSETS	<u>\$ 34,860,449</u>	<u>\$ 3,766,533</u>	<u>\$ 38,626,982</u>
 <u>LIABILITIES AND NET ASSETS</u>			
<u>CURRENT LIABILITIES</u>			
Accounts payable and accrued expenses	\$ 3,846,060	\$ 334,876	\$ 4,180,936
Deferred revenue and due to related parties	<u>1,500</u>	<u>79,399</u>	<u>80,899</u>
TOTAL CURRENT LIABILITIES	3,847,560	414,275	4,261,835
 <u>NET ASSETS</u>			
Unrestricted:			
Undesignated	25,238,889	2,067,258	27,306,147
Designated for stability fund	<u>5,774,000</u>	<u>1,285,000</u>	<u>7,059,000</u>
	<u>31,012,889</u>	<u>3,352,258</u>	<u>34,365,147</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 34,860,449</u>	<u>\$ 3,766,533</u>	<u>\$ 38,626,982</u>

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, 2017, and we have issued our report thereon dated October 26, 2017, 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 2017 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, 2017, as a whole.

Mengel, Metzger, Barr & Co. LLP

Rochester, New York
October 26, 2017

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

COMBINING SCHEDULE OF ACTIVITIES

YEAR ENDED JUNE 30, 2017

	Bedford	Brooklyn East	Brownsville	Ocean Hill	Williamsburg	King's Collegiate			Excellence Boys			
	Stuyvesant	Collegiate	Collegiate	Collegiate	Collegiate	Elementary	Middle	Total	Elementary	Middle	Total	
	Middle	Middle	Middle	Middle	Middle	School	School		School	School		
School	School	School	School	School	School	School	School		School	School		
Revenue, gains and other support:												
Public school district:												
Resident student enrollment	\$ 4,862,077	\$ 4,718,050	\$ 4,369,303	\$ 4,709,709	\$ 4,740,593	\$ 1,240,216	\$ 4,969,453	\$ 6,209,669	\$ 6,459,854	\$ 4,503,188	\$ 10,963,042	
Students with disabilities	643,067	360,533	586,515	468,589	850,447	73,769	397,677	471,446	272,270	357,779	630,049	
Grants and contracts:												
Federal - Title and IDEA	209,424	188,357	231,220	204,324	275,155	11,648	253,592	265,240	247,476	184,944	432,420	
Federal - Other	12,707		81	110		56,994		56,994				
TOTAL REVENUE, GAINS AND OTHER SUPPORT	5,727,275	5,266,940	5,187,119	5,382,732	5,866,195	1,382,627	5,620,722	7,003,349	6,979,600	5,045,911	12,025,511	
Personnel services costs:												
Administrative staff personnel	847,838	826,041	973,805	907,216	808,525	324,072	1,008,495	1,332,567	915,028	923,112	1,838,140	
Instructional personnel	2,219,919	1,871,061	1,903,424	2,186,917	2,570,610	450,029	1,914,716	2,364,745	2,765,901	1,861,790	4,627,691	
Non-instructional personnel	-	-	-	-	-	-	-	-	152,782	-	152,782	
TOTAL STAFF AND SALARIES	3,067,757	2,697,102	2,877,229	3,094,133	3,379,135	774,101	2,923,211	3,697,312	3,833,711	2,784,902	6,618,613	
Fringe benefits and payroll taxes	500,649	407,667	400,012	504,323	521,955	116,546	424,007	540,553	581,512	423,888	1,005,400	
Retirement	76,329	61,114	51,321	79,055	83,551	11,797	72,493	84,290	81,436	52,599	134,035	
Management fees	457,165	421,355	414,964	430,610	469,296	132,563	449,658	582,221	558,368	403,673	962,041	
Legal services	7,801	3,228	8,385	15,943	3,075	1,092	1,538	2,630	2,101	4,218	6,319	
Accounting and audit services	7,765	7,756	7,765	7,756	15,899	7,363	7,756	15,119	7,756	7,756	15,512	
Other professional and consulting services	153,249	125,702	136,226	127,051	140,268	109,720	133,740	243,460	239,837	198,936	438,773	
Building rent	-	2,601	-	-	-	-	-	-	-	-	-	
Repairs and maintenance	21,440	11,854	13,122	5,336	12,930	15,832	10,052	25,884	290,043	161,984	452,027	
Insurance	43,447	43,401	43,447	43,401	60,865	42,204	43,401	85,605	47,078	46,480	93,558	
Utilities	23,583	15,366	16,120	14,983	13,029	3,606	18,312	21,918	134,973	96,989	231,962	
Supplies and materials	231,368	137,957	80,959	79,642	111,830	87,705	86,876	174,581	161,924	95,571	257,495	
Equipment/Furnishings	19,189	28,043	2,451	15,887	21,845	1,020	14,000	15,020	22,313	19,226	41,539	
Professional development	215,283	162,574	160,637	137,603	177,870	71,292	156,643	227,935	303,112	188,967	492,079	
Marketing and recruitment	17,736	46,736	26,351	19,050	20,358	24,713	21,916	46,629	27,056	18,113	45,169	
Technology	95,485	141,767	99,292	92,045	96,584	85,213	89,697	174,910	84,184	62,255	146,439	
Food service	26,845	8,575	9,021	13,720	10,981	7,210	20,510	27,720	59,054	14,177	73,231	
Student services	268,814	340,062	185,068	270,749	317,060	29,165	303,847	333,012	67,942	225,648	293,590	
Office expense	154,498	137,434	122,474	120,011	177,331	42,798	119,229	162,027	203,673	129,867	333,540	
Depreciation and amortization	138,308	102,838	126,314	109,877	117,033	60,716	101,352	162,068	174,487	79,291	253,778	
Other	20,372	1,449	3,608	1,852	25,760	921	1,896	2,817	2,848	3,018	5,866	
TOTAL EXPENSES	5,547,083	4,904,581	4,784,766	5,183,027	5,776,655	1,625,577	5,000,134	6,625,711	6,883,408	5,017,558	11,900,966	
SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS	180,192	362,359	402,353	199,705	89,540	(242,950)	620,588	377,638	96,192	28,353	124,545	
Support and other revenue:												
Contributions:												
Foundations	18,445	18,445	18,445	18,445	18,410	18,410	18,410	36,820	18,770	18,445	37,215	
Miscellaneous income	29,383	23,632	22,149	21,997	24,322	4,612	19,157	23,769	27,410	18,432	45,842	
TOTAL SUPPORT AND OTHER REVENUE	47,828	42,077	40,594	40,442	42,732	23,022	37,567	60,589	46,180	36,877	83,057	
CHANGE IN NET ASSETS	\$ 228,020	\$ 404,436	\$ 442,947	\$ 240,147	\$ 132,272	\$ (219,928)	\$ 658,155	\$ 438,227	\$ 142,372	\$ 65,230	\$ 207,602	

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

COMBINING SCHEDULE OF ACTIVITIES, Cont'd

YEAR ENDED JUNE 30, 2017

	Excellence Girls			Leadership Preparatory Bedford Stuyvesant			Leadership Preparatory Brownsville		
	Elementary School	Middle School	Total	Elementary School	Middle School	Total	Elementary School	Middle School	Total
Revenue, gains and other support:									
Public school district:									
Resident student enrollment	\$ 6,461,535	\$ 4,975,078	\$ 11,436,613	\$ 6,367,204	\$ 4,760,960	\$ 11,128,164	\$ 6,438,273	\$ 4,729,835	\$ 11,168,108
Students with disabilities	138,186	134,550	272,736	61,042	188,578	249,620	128,835	405,989	534,824
Grants and contracts:									
Federal - Title and IDEA	343,311	218,670	561,981	198,250	295,283	493,533	314,640	139,407	454,047
Federal - Other	-	-	-	102	51	153	-	867	867
TOTAL REVENUE, GAINS AND OTHER SUPPORT	6,943,032	5,328,298	12,271,330	6,626,598	5,244,872	11,871,470	6,881,748	5,276,098	12,157,846
Personnel services costs:									
Administrative staff personnel	785,612	761,489	1,547,101	735,676	798,918	1,534,594	943,699	814,528	1,758,227
Instructional personnel	2,537,931	1,940,085	4,478,016	2,339,615	1,771,251	4,110,866	2,496,057	1,874,882	4,370,939
Non-instructional personnel	-	-	-	-	-	-	-	-	-
TOTAL STAFF AND SALARIES	3,323,543	2,701,574	6,025,117	3,075,291	2,570,169	5,645,460	3,439,756	2,689,410	6,129,166
Fringe benefits and payroll taxes	479,751	386,254	866,005	448,471	353,891	802,362	502,902	409,749	912,651
Retirement	54,040	62,111	116,151	44,804	53,345	98,149	57,321	40,224	97,545
Management fees	555,442	506,188	1,061,630	530,120	419,585	949,705	550,539	501,147	1,051,686
Legal services	3,341	3,855	7,196	8,992	3,330	12,322	3,818	3,055	6,873
Accounting and audit services	7,756	7,756	15,512	7,756	7,756	15,512	7,756	7,756	15,512
Other professional and consulting services	149,662	132,147	281,809	137,264	127,504	264,768	130,114	119,670	249,781
Building rent	-	-	-	-	-	-	-	-	-
Repairs and maintenance	6,705	20,219	26,924	29,857	14,192	44,049	18,415	31,870	50,285
Insurance	45,284	45,284	90,568	43,401	43,401	86,802	43,401	43,401	86,802
Utilities	11,970	11,012	22,982	11,307	6,375	17,682	10,270	13,287	23,557
Supplies and materials	146,949	72,121	219,070	139,465	113,161	252,626	141,056	146,248	287,304
Equipment/Furnishings	2,912	4,232	7,144	27,421	16,062	43,483	12,373	69,194	81,567
Professional development	200,111	140,688	340,799	217,687	161,581	379,268	193,885	175,699	369,584
Marketing and recruitment	17,952	20,559	38,511	26,299	23,060	49,359	23,761	36,496	60,257
Technology	93,934	97,632	191,566	56,446	60,432	116,878	77,570	98,830	176,400
Food service	59,252	6,552	65,804	29,083	22,811	51,894	43,663	14,302	57,965
Student services	119,421	273,150	392,571	94,148	409,636	503,784	72,751	228,610	301,361
Office expense	168,071	146,312	314,383	141,047	149,444	290,491	107,081	125,831	232,912
Depreciation and amortization	114,241	160,871	275,112	142,598	112,365	254,963	156,656	107,832	264,488
Other	5,687	9,678	15,365	9,843	1,673	11,516	17,040	7,178	24,218
TOTAL EXPENSES	5,566,024	4,808,195	10,374,219	5,221,300	4,669,773	9,891,073	5,610,125	4,869,789	10,479,914
SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS	1,377,008	520,103	1,897,111	1,405,298	575,099	1,980,397	1,271,623	406,309	1,677,932
Support and other revenue:									
Contributions:									
Foundations	19,690	19,945	39,635	18,410	18,410	36,820	18,410	19,480	37,890
Miscellaneous income	30,313	23,017	53,330	34,277	22,541	56,818	30,119	22,163	52,282
TOTAL SUPPORT AND OTHER REVENUE	50,003	42,962	92,965	52,687	40,951	93,638	48,529	41,643	90,172
CHANGE IN NET ASSETS	\$ 1,427,011	\$ 563,065	\$ 1,990,076	\$ 1,457,985	\$ 616,050	\$ 2,074,035	\$ 1,320,152	\$ 447,952	\$ 1,768,104

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

COMBINING SCHEDULE OF ACTIVITIES, Cont'd

YEAR ENDED JUNE 30, 2017

	Leadership Preparatory Ocean Hill			Leadership Preparatory Canarsie			Uncommon Charter High School	Uncommon Collegiate Charter High School	Uncommon Preparatory Charter High School	Uncommon Leadership Charter High School	Total
	Elementary School	Middle School	Total	Elementary School	Middle School	Total					
Revenue, gains and other support:											
Public school district:											
Resident student enrollment	\$ 6,368,586	\$ 4,825,401	\$ 11,193,987	\$ 4,700,456	\$ 5,039,581	\$ 9,740,037	\$ 7,139,417	\$ 4,415,659	\$ 3,487,606	\$ -	\$ 110,282,034
Students with disabilities	203,717	267,657	471,374	41,820	411,475	453,295	480,537	222,606	229,640	-	6,925,278
Grants and contracts:											
Federal - Title and IDEA	279,126	222,732	501,858	157,109	189,471	346,580	11,185	9,172	8,808	-	4,193,304
Federal - Other	209,975		209,975				20,635		78,546	108,133	488,201
TOTAL REVENUE, GAINS AND OTHER SUPPORT	7,061,404	5,315,790	12,377,194	4,899,385	5,640,527	10,539,912	7,651,774	4,647,437	3,804,600	108,133	121,888,817
Personnel services costs:											
Administrative staff personnel	998,014	921,998	1,920,012	808,881	693,578	1,502,459	1,583,897	1,190,470	802,579	105,364	19,478,835
Instructional personnel	2,401,224	1,965,240	4,366,464	2,060,527	1,775,582	3,836,109	3,563,096	2,268,260	1,689,392	-	46,427,509
Non-instructional personnel	-	-	-	-	-	-	-	-	-	-	152,782
TOTAL STAFF AND SALARIES	3,399,238	2,887,238	6,286,476	2,869,408	2,469,160	5,338,568	5,146,993	3,458,730	2,491,971	105,364	66,059,126
Fringe benefits and payroll taxes	513,803	391,224	905,027	409,996	371,137	781,133	763,054	514,468	352,657	7,959	9,785,875
Retirement	61,080	55,989	117,069	50,304	50,209	100,513	128,437	81,375	52,406	214	1,361,554
Management fees	548,114	505,000	1,053,114	465,441	535,850	1,001,291	610,491	413,233	372,605	-	10,251,407
Legal services	2,756	1,886	4,642	61,613	4,350	65,963	9,268	6,325	2,048	-	162,018
Accounting and audit services	7,756	7,756	15,512	7,756	7,756	15,512	536	7,756	7,756	-	171,180
Other professional and consulting services	120,971	122,597	243,568	124,960	120,221	245,181	310,477	200,510	148,173	998	3,309,994
Building rent	-	-	-	-	-	-	-	-	-	-	2,601
Repairs and maintenance	10,682	11,250	21,932	8,643	2,978	11,621	400,259	6,780	6,413	-	1,110,856
Insurance	43,401	43,401	86,802	43,401	43,401	86,802	91,461	43,401	43,401	-	1,029,763
Utilities	11,837	3,275	15,112	14,498	18,264	32,762	372,240	13,922	15,679	-	850,897
Supplies and materials	118,919	90,668	209,587	90,513	83,445	173,958	160,809	191,225	106,310	-	2,674,721
Equipment/Furnishings	32,181	41,374	73,555	34,004	17,923	51,927	7,222	7,274	13,020	-	429,166
Professional development	420,754	168,147	588,901	144,718	140,891	285,609	195,634	217,490	156,051	129	4,107,446
Marketing and recruitment	24,735	18,241	42,976	20,993	19,536	40,529	40,802	34,423	31,818	538	561,242
Technology	75,730	71,117	146,847	78,889	88,792	167,681	85,932	131,395	71,204	1,851	1,936,276
Food service	30,851	36,152	67,003	32,224	18,457	50,681	13,886	-	5,953	-	483,279
Student services	65,971	251,749	317,720	24,808	267,551	292,359	167,838	146,542	107,946	-	4,238,476
Office expense	171,535	132,844	304,379	101,639	99,271	200,910	136,686	112,558	112,441	726	2,912,801
Depreciation and amortization	114,862	105,513	220,375	115,023	100,712	215,735	197,533	190,154	201,544	-	2,830,120
Other	524	3,571	4,095	438	1,050	1,488	10,108	1,550	1,072	-	131,136
TOTAL EXPENSES	5,775,700	4,948,992	10,724,692	4,699,269	4,460,954	9,160,223	8,849,666	5,779,111	4,300,468	117,779	114,399,934
SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS	1,285,704	366,798	1,652,502	200,116	1,179,573	1,379,689	(1,197,892)	(1,131,674)	(495,868)	(9,646)	7,488,883
Support and other revenue:											
Contributions:											
Foundations	18,410	19,373	37,783	18,410	18,410	36,820	12,500	250,260	12,500	-	630,433
Miscellaneous income	28,344	21,611	49,955	21,681	23,298	44,979	46,274	20,728	27,127	-	542,587
TOTAL SUPPORT AND OTHER REVENUE	46,754	40,984	87,738	40,091	41,708	81,799	58,774	270,988	39,627	-	1,173,020
CHANGE IN NET ASSETS	\$ 1,332,458	\$ 407,782	\$ 1,740,240	\$ 240,207	\$ 1,221,281	\$ 1,461,488	\$ (1,139,118)	\$ (860,686)	\$ (456,241)	\$ (9,646)	\$ 8,661,903