

**UNCOMMON NEW YORK CITY CHARTER SCHOOLS**

**BROOKLYN, NEW YORK**

**AUDITED FINANCIAL STATEMENTS**

**OTHER FINANCIAL INFORMATION**

**AND**

**INDEPENDENT AUDITOR'S REPORTS**

**JUNE 30, 2018**

**(With Comparative Totals for 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, 2018, 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, 2018, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

**Report on Summarized Comparative Information**

We have previously audited Uncommon New York City Charter Schools' June 30, 2017 financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated October 26, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2017 is consistent, in all material respects, with the financial statements from which it has been derived.

*Mengel, Metzger, Baw & Co. LLP*

Rochester, New York  
October 29, 2018

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2018

(With Comparative Totals for 2017)

<u>ASSETS</u>	<u>June 30,</u>	
	<u>2018</u>	<u>2017</u>
<u>CURRENT ASSETS</u>		
Cash	\$ 40,836,963	\$ 30,702,166
Grants and contracts receivables	4,070,436	3,513,286
Accounts receivable	4,163,089	3,309,350
Prepaid expenses	<u>1,891,251</u>	<u>1,753,754</u>
TOTAL CURRENT ASSETS	50,961,739	39,278,556
 <u>PROPERTY AND EQUIPMENT, net</u>	 11,362,017	 9,738,510
 <u>CASH IN ESCROW</u>	 <u>376,894</u>	 <u>376,172</u>
TOTAL ASSETS	<u>\$ 62,700,650</u>	<u>\$ 49,393,238</u>
 <u>LIABILITIES AND NET ASSETS</u>		
<u>CURRENT LIABILITIES</u>		
Accounts payable and accrued expenses	\$ 5,839,908	\$ 6,366,188
 <u>NET ASSETS</u>		
Unrestricted:		
Undesignated	49,801,742	35,968,050
Designated for stability fund	<u>7,059,000</u>	<u>7,059,000</u>
	56,860,742	43,027,050
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 62,700,650</u>	<u>\$ 49,393,238</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, 2018  
(With Comparative Totals for 2017)

	Year ended June 30,	
	2018	2017
Revenue, gains and other support:		
Public school district:		
Resident student enrollment	\$ 121,560,824	\$ 110,282,034
Students with disabilities	7,816,173	6,925,278
Grants and contracts:		
Federal - Title and IDEA	5,133,458	4,193,304
Federal - Other	3,280,164	488,201
TOTAL REVENUE, GAINS AND OTHER SUPPORT	137,790,619	121,888,817
Expenses:		
Program services		
Regular education	103,935,593	95,419,144
Special education	6,634,187	6,090,586
TOTAL PROGRAM SERVICES EXPENSES	110,569,780	101,509,730
Management and general	14,241,123	12,890,204
TOTAL OPERATING EXPENSES	124,810,903	114,399,934
SURPLUS FROM SCHOOL OPERATIONS	12,979,716	7,488,883
Support and other revenue:		
Contributions:		
Foundations	271,174	630,433
Miscellaneous income	582,802	542,587
TOTAL SUPPORT AND OTHER REVENUE	853,976	1,173,020
CHANGE IN NET ASSETS	13,833,692	8,661,903
Net assets at beginning of year	43,027,050	34,365,147
NET ASSETS AT END OF YEAR	\$ 56,860,742	\$ 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, 2018  
(With Comparative Totals for 2017)

	No. of positions	Year ended June 30,					2017
		2018					
		Regular education	Special education	Total	Support Services Management and General	Total	
Personnel services costs:							
Administrative staff personnel	201	\$ 15,232,876	\$ 972,311	\$ 16,205,187	\$ 4,871,164	\$ 21,076,351	\$ 19,478,835
Instructional personnel	809	46,831,298	2,989,232	49,820,530	-	49,820,530	46,427,509
Non-instructional personnel	1				140,902	140,902	152,782
Total salaries and staff	1,011	62,064,174	3,961,543	66,025,717	5,012,066	71,037,783	66,059,126
Fringe benefits and payroll taxes		9,714,020	620,044	10,334,064	816,215	11,150,279	9,785,875
Retirement		1,325,522	84,608	1,410,130	-	1,410,130	1,361,554
Management company fees		9,049,259	577,612	9,626,871	1,620,034	11,246,905	10,251,407
Legal services		-	-	-	176,037	176,037	162,018
Accounting and audit services	-	-	-	-	203,295	203,295	171,180
Other professional and consulting services		1,988,557	126,929	2,115,486	1,657,584	3,773,070	3,309,994
Building rent		-	-	-	-	-	2,601
Repairs and maintenance		1,611,468	102,860	1,714,328	-	1,714,328	1,110,856
Insurance		-	-	-	1,064,354	1,064,354	1,029,763
Utilities		444,396	28,366	472,762	287,003	759,765	850,897
Supplies and materials		2,637,741	168,366	2,806,107	-	2,806,107	2,674,721
Equipment/Furnishings		356,975	22,786	379,761	212,426	592,187	429,166
Staff development		4,666,930	297,889	4,964,819	-	4,964,819	4,107,446
Marketing and recruitment		465,825	29,733	495,558	-	495,558	561,242
Technology		1,268,760	80,985	1,349,745	756,039	2,105,784	1,936,276
Food service		122,688	7,831	130,519	-	130,519	483,279
Student services		4,199,666	268,064	4,467,730	-	4,467,730	4,238,476
Office expense		821,004	52,404	873,408	2,268,110	3,141,518	2,912,801
Depreciation and amortization		3,123,899	199,398	3,323,297	24,111	3,347,408	2,830,120
Other		74,709	4,769	79,478	143,849	223,327	131,136
		<u>\$ 103,935,593</u>	<u>\$ 6,634,187</u>	<u>\$ 110,569,780</u>	<u>\$ 14,241,123</u>	<u>\$ 124,810,903</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, 2018  
(With Comparative Totals for 2017)

	<u>Year ended June 30,</u>	
	<u>2018</u>	<u>2017</u>
<u>CASH FLOWS - OPERATING ACTIVITIES</u>		
Change in net assets	\$ 13,833,692	\$ 8,661,903
Adjustments to reconcile change in net assets to net cash provided from operating activities:		
Bad debt expense	79,478	12,996
Depreciation and amortization	3,347,408	2,830,120
Changes in certain assets and liabilities affecting operations:		
Grants and contracts receivable	(557,150)	144,637
Accounts receivable	(933,217)	(1,843,663)
Prepaid expenses and other current assets	(137,497)	(1,105,923)
Accounts payable and accrued expenses	(526,280)	2,185,252
Deferred revenue	-	(80,899)
	<u>15,106,434</u>	<u>10,804,423</u>
NET CASH PROVIDED FROM OPERATING ACTIVITIES		
	15,106,434	10,804,423
<u>CASH FLOWS - INVESTING ACTIVITIES</u>		
Purchases of property and equipment	(4,970,915)	(4,479,811)
Sales of certificates of deposit	-	2,443,591
Change in cash in escrow	(722)	165,634
	<u>(4,971,637)</u>	<u>(1,870,586)</u>
NET CASH USED FOR INVESTING ACTIVITIES		
	(4,971,637)	(1,870,586)
NET INCREASE IN CASH	10,134,797	8,933,837
Cash at beginning of year	<u>30,702,166</u>	<u>21,768,329</u>
CASH AT END OF YEAR	<u>\$ 40,836,963</u>	<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, Cont'd

JUNE 30, 2018

(With Comparative Totals for 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, 2018 or 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, 2018 or 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.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2018

(With Comparative Totals for 2017)

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

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.

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, 2018 or 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, 2018 and 2017 was \$376,894 and \$376,172, 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, 2015 through June 30, 2018 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.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2018

(With Comparative Totals for 2017)

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

Cont'd

Contributed services

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

In-kind Contributions

Gifts and donations other than cash are recorded at fair value at the date of contribution. The Charter School received in-kind contributions of textbooks in the years ended June 30, 2018 and 2017 totaling \$524,114 and \$509,898, respectively. Such in-kind contributions are included in miscellaneous income on the accompanying statement of activities and changes in net assets for both years ended June 30, 2018 and 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 29, 2018 which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted, except as disclosed in Note I.

NOTE B: COMMITMENTS AND RELATED PARTY TRANSACTIONS

Uncommon Schools, Inc. (“USI”), a not-for-profit organization dedicated to helping start and run charter schools, provides management and other administrative support services to the Charter School. The Charter School entered into a five year agreement with USI, dated July 1, 2015, under which the Charter School pays USI a service fee of a set percentage of the average number of students enrolled at the Charter School during the school year multiplied by the approved per pupil operating expenses for the school year, and a percentage of all other public entitlement funding receivable during the fiscal year, excluding in-kind contributions and funds from competitive public grants. This percentage is based on the number of years a given school within the Charter School is in operation, and ranges from 8% to 10%. The fee incurred for the years ended June 30, 2018 and 2017 was approximately \$11,246,900 and \$10,251,400. Included in accounts payable and accrued expenses at June 30, 2018 and 2017 was approximately \$3,134,000 and \$3,118,000, respectively, related to this fee 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 \$1,533,527 and \$240,793 related to this federal program to the Charter School during the years ended June 30, 2018 and 2017, respectively. Included in accounts receivable at June 30, 2018 and 2017 was approximately \$590,000 and \$150,000, respectively, which represented reimbursable expenditures incurred by the Charter School for which they have yet to receive payment.

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2018

(With Comparative Totals for 2017)

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

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, 2018. Actual expenses are tracked and allocated to each party based on metrics developed by management. Depending on the actual expenses incurred, a prepaid balance or payable could exist at any given time. At June 30, 2018 approximately \$240,000 and \$5,000 was included in prepaid expenses and accounts payable and accrued expenses, respectively, related to Crown Heights. 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.

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. The Charter School did not pay a fee to the New York City Department of Education for additional after-school and weekend usage during the year ended June 30, 2018. At both June 30, 2018 and 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, 2018 and 2017, the Charter School paid certain utility and maintenance services on a square footage basis amounting to approximately \$760,000 and \$851,000, respectively.

NOTE D: PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	<u>June 30,</u>	
	<u>2018</u>	<u>2017</u>
Furniture and fixtures	\$ 1,271,970	\$ 1,950,521
Computer software	10,396,674	12,185,619
Construction in progress	713,709	220,000
Leasehold improvements	<u>12,187,289</u>	<u>10,448,254</u>
	24,569,642	24,804,394
Less accumulated depreciation and amortization	<u>13,207,625</u>	<u>15,065,884</u>
	<u>\$ 11,362,017</u>	<u>\$ 9,738,510</u>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2018

(With Comparative Totals for 2017)

NOTE E: OPERATING LEASES

The Charter School leases office equipment under certain non-cancelable lease agreements expiring through April 2021. The future minimum payments on these agreements are as follows:

<u>Year ending June 30,</u>	<u>Amount</u>
2019	\$ 644,625
2020	299,439
2021	<u>90,724</u>
	<u>\$ 1,034,788</u>

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 years ended June 30, 2018 and 2017 approximated \$1,410,000 and \$1,362,000, respectively.

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, 2018 and 2017, approximately 82% and 97%, respectively, of total grants and accounts receivables are due from New York State.

During the years ended June 30, 2018 and 2017, 94% and 96%, 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 I: SUBSEQUENT EVENT

In August 2018, The New York State Education Department (NYSED) notified the Charter School that it had over-allocated approximately \$890,000 in Title IIA funding to the Charter School for the year ended June 30, 2018. NYSED will reduce the Charter School's Title IIA funding for a period of up to five years to recoup the over-allocated funding. The Charter School has not accounted for this over-allocated funding as a liability as of June 30, 2018.

**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, 2018, and we have issued our report thereon dated October 29, 2018, 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 2018 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, 2018, as a whole.

*Mengel, Metzger, Barr & Co. LLP*

Rochester, New York  
October 29, 2018

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

COMBINING SCHEDULE OF ACTIVITIES

YEAR ENDED JUNE 30, 2018

	Bedford	Brooklyn East	Brownsville	Williamsburg	Ocean Hill Collegiate			King's Collegiate		
	Stuyvesant	Collegiate	Collegiate	Collegiate	Elementary	Middle	Total	Elementary	Middle	Total
	Middle	Middle	Middle	Middle	School	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	\$ 5,183,200	\$ 4,584,483	\$ 4,469,998	\$ 4,758,230	\$ -	\$ 4,897,522	\$ 4,897,522	\$ 2,437,442	\$ 5,163,370	\$ 7,600,812
Students with disabilities	681,168	407,808	485,473	941,923	-	262,607	262,607	189,046	332,999	522,045
Grants and contracts:										
Federal - Title and IDEA	237,321	228,718	245,522	280,397	-	229,902	229,902	10,878	323,187	334,065
Federal - Other	75,609	75,671	74,332	77,170	137,500	84,509	222,009	473,007	79,930	552,937
<b>TOTAL REVENUE, GAINS AND OTHER SUPPORT</b>	<b>6,177,298</b>	<b>5,296,680</b>	<b>5,275,325</b>	<b>6,057,720</b>	<b>137,500</b>	<b>5,474,540</b>	<b>5,612,040</b>	<b>3,110,373</b>	<b>5,899,486</b>	<b>9,009,859</b>
Personnel services costs:										
Administrative staff personnel	915,817	949,090	949,707	1,010,147	127,500	995,048	1,122,548	566,283	933,050	1,499,333
Instructional personnel	2,311,750	1,902,807	1,921,512	2,353,452	-	2,081,448	2,081,448	967,359	2,057,365	3,024,724
Non-instructional personnel	-	-	-	-	-	-	-	-	-	-
<b>TOTAL STAFF AND SALARIES</b>	<b>3,227,567</b>	<b>2,851,897</b>	<b>2,871,219</b>	<b>3,363,599</b>	<b>127,500</b>	<b>3,076,496</b>	<b>3,203,996</b>	<b>1,533,642</b>	<b>2,990,415</b>	<b>4,524,057</b>
Fringe benefits and payroll taxes	582,244	421,514	402,554	546,246	10,168	526,686	536,854	244,625	470,435	715,060
Retirement	73,437	55,532	51,615	78,352	-	80,032	80,032	27,694	74,042	101,736
Management company fees	488,135	417,681	416,079	478,444	-	431,202	431,202	263,736	465,565	729,301
Legal services	6,246	13,981	6,613	8,624	1,591	7,034	8,625	6,479	7,163	13,642
Accounting and audit services	8,781	8,783	8,781	8,783	-	8,783	8,783	8,778	8,783	17,561
Other professional and consulting services	148,447	158,625	160,888	149,476	4,443	145,395	149,838	125,682	149,165	274,847
Repairs and maintenance	9,693	62,838	15,566	22,021	24,500	11,864	36,364	44,230	15,581	59,811
Insurance	43,978	43,978	43,978	43,978	-	43,978	43,978	48,802	43,978	92,780
Utilities	12,219	17,230	11,210	11,366	-	15,141	15,141	3,726	16,822	20,548
Supplies and materials	154,987	117,580	91,590	108,374	1,746	88,633	90,379	142,476	101,999	244,475
Equipment/Furnishings	13,891	46,583	15,306	23,627	-	16,773	16,773	79,691	60,491	140,182
Staff development	232,184	175,131	191,876	202,318	379	164,596	164,975	139,628	203,193	342,821
Marketing and recruitment	17,890	20,803	17,861	20,103	97	17,565	17,662	26,725	17,591	44,316
Technology	56,327	102,070	138,444	107,728	16	100,767	100,783	91,641	118,587	210,228
Food service	5	5	256	5	-	5	5	620	(77)	543
Student services	272,508	338,812	215,128	346,581	-	330,150	330,150	40,752	325,375	366,127
Office expense	163,873	122,321	163,187	141,722	2,430	111,765	114,195	90,514	119,406	209,920
Depreciation and amortization	138,657	148,316	127,411	94,090	-	121,411	121,411	160,686	112,655	273,341
Other	17,781	632	8,571	7,534	47	1,507	1,554	508	9,417	9,925
<b>TOTAL EXPENSES</b>	<b>5,668,850</b>	<b>5,124,312</b>	<b>4,958,133</b>	<b>5,762,971</b>	<b>172,917</b>	<b>5,299,783</b>	<b>5,472,700</b>	<b>3,080,635</b>	<b>5,310,586</b>	<b>8,391,221</b>
<b>SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS</b>	<b>508,448</b>	<b>172,368</b>	<b>317,192</b>	<b>294,749</b>	<b>(35,417)</b>	<b>174,757</b>	<b>139,340</b>	<b>29,738</b>	<b>588,900</b>	<b>618,638</b>
Support and other revenue:										
Contributions:										
Foundations	2,636	-	10,636	135	-	6,636	6,636	93,928	113,208	207,136
Miscellaneous income	21,682	21,808	20,109	17,969	-	21,556	21,556	10,503	22,208	32,711
<b>TOTAL SUPPORT AND OTHER REVENUE</b>	<b>24,318</b>	<b>21,808</b>	<b>30,745</b>	<b>18,104</b>	<b>-</b>	<b>28,192</b>	<b>28,192</b>	<b>104,431</b>	<b>135,416</b>	<b>239,847</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ 532,766</b>	<b>\$ 194,176</b>	<b>\$ 347,937</b>	<b>\$ 312,853</b>	<b>\$ (35,417)</b>	<b>\$ 202,949</b>	<b>\$ 167,532</b>	<b>\$ 134,169</b>	<b>\$ 724,316</b>	<b>\$ 858,485</b>



UNCOMMON NEW YORK CITY CHARTER SCHOOLS

COMBINING SCHEDULE OF ACTIVITIES, Cont'd

YEAR ENDED JUNE 30, 2018

	Excellence Boys			Excellence Girls			Leadership Preparatory Bedford Stuyvesant			Leadership Preparatory Brownsville		
	Elementary School	Middle School	Total	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	\$ 6,546,952	\$ 5,048,245	\$ 11,595,197	\$ 6,544,291	\$ 5,235,953	\$ 11,780,244	\$ 6,522,552	\$ 5,035,671	\$ 11,558,223	\$ 6,541,898	\$ 4,857,661	\$ 11,399,559
Students with disabilities	312,438	408,275	720,713	202,865	137,407	340,272	201,826	214,293	416,119	227,801	408,587	636,388
Grants and contracts:												
Federal - Title and IDEA	314,042	188,829	502,871	547,848	197,299	745,147	343,805	276,837	620,642	334,853	203,412	538,265
Federal - Other	72,313	12,296	84,609	85,363	82,238	167,601	47,612	37,821	85,433	72,916	73,609	146,525
<b>TOTAL REVENUE, GAINS AND OTHER SUPPORT</b>	<b>7,245,745</b>	<b>5,657,645</b>	<b>12,903,390</b>	<b>7,380,367</b>	<b>5,652,897</b>	<b>13,033,264</b>	<b>7,115,795</b>	<b>5,564,622</b>	<b>12,680,417</b>	<b>7,177,468</b>	<b>5,543,269</b>	<b>12,720,737</b>
Personnel services costs:												
Administrative staff personnel	947,090	936,143	1,883,233	982,214	852,613	1,834,827	761,419	803,761	1,565,180	834,033	819,186	1,653,219
Instructional personnel	2,742,751	1,967,080	4,709,831	2,537,868	1,983,459	4,521,327	2,364,364	1,790,359	4,154,723	2,521,900	1,877,130	4,399,030
Non-instructional personnel	140,902		140,902									
<b>TOTAL STAFF AND SALARIES</b>	<b>3,830,743</b>	<b>2,903,223</b>	<b>6,733,966</b>	<b>3,520,082</b>	<b>2,836,072</b>	<b>6,356,154</b>	<b>3,125,783</b>	<b>2,594,120</b>	<b>5,719,903</b>	<b>3,355,933</b>	<b>2,696,316</b>	<b>6,052,249</b>
Fringe benefits and payroll taxes	602,704	474,464	1,077,168	559,018	452,717	1,011,735	486,360	374,693	861,053	502,839	424,801	927,640
Retirement	76,469	69,479	145,948	59,885	53,668	113,553	39,208	49,403	88,611	41,700	46,831	88,531
Management company fees	573,875	451,627	1,025,502	583,600	501,359	1,084,959	565,455	442,144	1,007,599	568,364	492,269	1,060,633
Legal services	9,236	6,714	15,950	6,583	6,582	13,165	10,936	6,486	17,422	6,968	6,486	13,454
Accounting and audit services	8,783	8,783	17,566	8,783	8,783	17,566	8,783	8,783	17,566	8,783	8,783	17,566
Other professional and consulting services	274,541	245,346	519,887	141,590	140,647	282,237	118,527	129,685	248,212	153,744	142,249	295,993
Repairs and maintenance	422,278	249,564	671,842	5,660	25,949	31,609	24,953	12,784	37,737	57,993	13,939	71,932
Insurance	43,978	43,978	87,956	43,978	43,978	87,956	43,978	43,978	87,956	43,978	43,978	87,956
Utilities	120,146	82,008	202,154	12,471	10,986	23,457	11,271	5,419	16,690	12,178	11,052	23,230
Supplies and materials	135,185	135,975	271,160	135,222	77,001	212,223	132,895	103,313	236,208	177,771	114,099	291,870
Equipment/Furnishings	13,761	33,368	47,129	12,084	19,944	32,028	35,144	12,271	47,415	11,611	12,014	23,625
Staff development	336,921	202,142	539,063	247,703	205,808	453,511	240,177	218,622	458,799	235,753	182,871	418,624
Marketing and recruitment	23,303	17,025	40,328	18,524	18,738	37,262	19,971	18,770	38,741	19,223	16,831	36,054
Technology	72,455	86,819	159,274	77,115	110,976	188,091	44,680	79,610	124,290	74,838	94,940	169,778
Food service	28,177	14,712	42,889	24,703	1,184	25,887	17,789	5	17,794	11,410	(4,074)	7,336
Student services	61,059	267,581	328,640	121,019	274,451	395,470	56,948	372,446	429,394	62,020	255,973	317,993
Office expense	177,172	138,012	315,184	145,851	184,807	330,658	147,671	148,108	295,779	142,722	170,787	313,509
Depreciation and amortization	197,562	84,926	282,488	118,582	171,275	289,857	156,658	123,679	280,337	168,588	122,852	291,440
Other	7,113	(1,914)	5,199	2,851	27,548	30,399	14,766	22,000	36,766	2,107	605	2,712
<b>TOTAL EXPENSES</b>	<b>7,015,461</b>	<b>5,513,832</b>	<b>12,529,293</b>	<b>5,845,304</b>	<b>5,172,473</b>	<b>11,017,777</b>	<b>5,301,953</b>	<b>4,766,319</b>	<b>10,068,272</b>	<b>5,658,523</b>	<b>4,853,602</b>	<b>10,512,125</b>
<b>SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS</b>	<b>230,284</b>	<b>143,813</b>	<b>374,097</b>	<b>1,535,063</b>	<b>480,424</b>	<b>2,015,487</b>	<b>1,813,842</b>	<b>798,303</b>	<b>2,612,145</b>	<b>1,518,945</b>	<b>689,667</b>	<b>2,208,612</b>
Support and other revenue:												
Contributions:												
Foundations	1,214	190	1,404	580	580	1,160	-	1,636	1,636	-	3,636	3,636
Miscellaneous income	27,532	21,242	48,774	27,515	22,032	49,547	27,869	30,469	58,338	28,455	21,138	49,593
<b>TOTAL SUPPORT AND OTHER REVENUE</b>	<b>28,746</b>	<b>21,432</b>	<b>50,178</b>	<b>28,095</b>	<b>22,612</b>	<b>50,707</b>	<b>27,869</b>	<b>32,105</b>	<b>59,974</b>	<b>28,455</b>	<b>24,774</b>	<b>53,229</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ 259,030</b>	<b>\$ 165,245</b>	<b>\$ 424,275</b>	<b>\$ 1,563,158</b>	<b>\$ 503,036</b>	<b>\$ 2,066,194</b>	<b>\$ 1,841,711</b>	<b>\$ 830,408</b>	<b>\$ 2,672,119</b>	<b>\$ 1,547,400</b>	<b>\$ 714,441</b>	<b>\$ 2,261,841</b>

UNCOMMON NEW YORK CITY CHARTER SCHOOLS

COMBINING SCHEDULE OF ACTIVITIES, Cont'd

YEAR ENDED JUNE 30, 2018

	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	\$ 6,595,520	\$ 5,013,360	\$ 11,608,880	\$ 6,193,745	\$ 5,236,595	\$ 11,430,340	\$ 8,863,989	\$ 4,718,604	\$ 5,435,530	\$ 1,676,013	\$ 121,560,824
Students with disabilities	268,550	304,510	573,060	183,550	401,740	585,290	659,245	184,941	259,739	139,382	\$ 7,816,173
Grants and contracts:											
Federal - Title and IDEA	518,342	130,316	648,658	215,523	232,619	448,142	32,969	10,479	22,688	7,672	5,133,458
Federal - Other	237,559	60,622	298,181	295,605	75,494	371,099	72,277	75,371	611,308	290,032	3,280,164
<b>TOTAL REVENUE, GAINS AND OTHER SUPPORT</b>	<b>7,619,971</b>	<b>5,508,808</b>	<b>13,128,779</b>	<b>6,888,423</b>	<b>5,946,448</b>	<b>12,834,871</b>	<b>9,628,480</b>	<b>4,989,395</b>	<b>6,329,265</b>	<b>2,113,099</b>	<b>137,790,619</b>
Personnel services costs:											
Administrative staff personnel	791,109	793,609	1,584,718	775,966	952,347	1,728,313	1,739,447	1,106,379	1,059,639	474,754	21,076,351
Instructional personnel	2,431,804	1,966,530	4,398,334	2,555,216	2,074,136	4,629,352	4,138,904	2,376,420	2,169,246	727,670	49,820,530
Non-instructional personnel	-	-	-	-	-	-	-	-	-	-	140,902
<b>TOTAL STAFF AND SALARIES</b>	<b>3,222,913</b>	<b>2,760,139</b>	<b>5,983,052</b>	<b>3,331,182</b>	<b>3,026,483</b>	<b>6,357,665</b>	<b>5,878,351</b>	<b>3,482,799</b>	<b>3,228,885</b>	<b>1,202,424</b>	<b>71,037,783</b>
Fringe benefits and payroll taxes	491,267	438,065	929,332	519,888	485,576	1,005,464	901,038	584,272	494,471	153,634	11,150,279
Retirement	61,743	49,039	110,782	62,516	63,761	126,277	129,690	68,363	75,465	22,206	1,410,130
Management company fees	587,594	490,336	1,077,930	593,353	528,386	1,121,739	764,497	417,692	543,205	182,307	11,246,905
Legal services	10,327	6,486	16,813	8,892	6,486	15,378	6,486	7,892	6,479	5,267	176,037
Accounting and audit services	8,783	8,783	17,566	8,778	8,783	17,561	8,783	8,778	8,778	10,093	203,295
Other professional and consulting services	141,389	139,944	281,333	142,733	148,234	290,967	328,433	179,808	157,875	146,204	3,773,070
Repairs and maintenance	7,489	12,660	20,149	21,802	2,625	24,427	472,170	8,688	66,753	102,728	1,714,328
Insurance	43,978	43,978	87,956	43,978	43,978	87,956	92,014	43,978	43,978	43,978	1,064,354
Utilities	13,624	2,980	16,604	15,023	15,135	30,158	319,900	11,120	19,612	9,126	759,765
Supplies and materials	139,924	122,629	262,553	121,869	86,473	208,342	204,998	88,210	174,710	48,448	2,806,107
Equipment/Furnishings	9,984	22,886	32,870	54,617	8,840	63,457	2,694	18,806	64,026	3,775	592,187
Staff development	414,053	167,757	581,810	177,577	181,850	359,427	256,680	263,320	240,712	83,568	4,964,819
Marketing and recruitment	23,501	18,450	41,951	22,198	19,520	41,718	33,276	24,689	39,484	23,420	495,558
Technology	81,987	82,939	164,926	114,917	106,277	221,194	92,761	103,390	86,450	80,050	2,105,784
Food service	11,644	(516)	11,128	22,485	1,281	23,766	900	-	-	-	130,519
Student services	66,349	297,800	364,149	41,987	223,808	265,795	134,299	131,269	185,246	46,169	4,467,730
Office expense	145,341	97,262	242,603	106,147	105,939	212,086	133,530	147,147	170,937	64,867	3,141,518
Depreciation and amortization	124,381	115,472	239,853	144,217	102,732	246,949	252,619	200,210	246,055	114,374	3,347,408
Other	29,015	16,564	45,579	14,874	12,461	27,335	6,951	17,731	4,018	640	223,327
<b>TOTAL EXPENSES</b>	<b>5,635,286</b>	<b>4,893,653</b>	<b>10,528,939</b>	<b>5,569,033</b>	<b>5,178,628</b>	<b>10,747,661</b>	<b>10,020,070</b>	<b>5,808,162</b>	<b>5,857,139</b>	<b>2,343,278</b>	<b>124,810,903</b>
<b>SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS</b>	<b>1,984,685</b>	<b>615,155</b>	<b>2,599,840</b>	<b>1,319,390</b>	<b>767,820</b>	<b>2,087,210</b>	<b>(391,590)</b>	<b>(818,767)</b>	<b>472,126</b>	<b>(230,179)</b>	<b>12,979,716</b>
Support and other revenue:											
Contributions:											
Foundations	-	136	136	-	-	-	22,222	6,222	7,579	-	271,174
Miscellaneous income	28,235	21,665	49,900	25,745	21,889	47,634	76,653	20,167	36,911	9,450	582,802
<b>TOTAL SUPPORT AND OTHER REVENUE</b>	<b>28,235</b>	<b>21,801</b>	<b>50,036</b>	<b>25,745</b>	<b>21,889</b>	<b>47,634</b>	<b>98,875</b>	<b>26,389</b>	<b>44,490</b>	<b>9,450</b>	<b>853,976</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ 2,012,920</b>	<b>\$ 636,956</b>	<b>\$ 2,649,876</b>	<b>\$ 1,345,135</b>	<b>\$ 789,709</b>	<b>\$ 2,134,844</b>	<b>\$ (292,715)</b>	<b>\$ (792,378)</b>	<b>\$ 516,616</b>	<b>\$ (220,729)</b>	<b>\$ 13,833,692</b>