

MBAF CPAs, LLC
600 Third Avenue, 3rd Floor
New York, NY 10016

This representation letter is provided in connection with your audit of the financial statements of Harriet Tubman Charter School (the "School"), which comprise the statements of financial position as of June 30, 2020 and 2019, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States ("U.S. GAAP").

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief as of the date of this letter as signed below, the following representations made to you during your audit.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated September 1, 2020, including our responsibility for the preparation and fair presentation of the financial statements.
2. We acknowledge our responsibility for 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.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
4. With regard to nonaudit services performed by you, we acknowledge our responsibility to:
 - a. Assume all management responsibilities;
 - b. Oversee the services by designating an individual who possesses suitable skill, knowledge, or experience;
 - c. Evaluate the adequacy and results of the services performed; and
 - d. Accept responsibility for the results of the services.
5. Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
6. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
7. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
8. The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
9. We have complied with all contractual agreements, grants, and donor restrictions.
10. We have accurately presented the entity's position regarding taxation and tax-exempt status.
11. The bases used for allocation of functional expenses are reasonable and appropriate.

12. We have included in the financial statements all assets and liabilities under the entity's control.
13. We have designed, implemented, and maintained adequate internal controls over the receipt and recording of contributions.
14. Material concentrations have been appropriately disclosed in accordance with U.S. GAAP.

Information Provided

15. We have provided you with:
 - a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
 - b. Additional information that you have requested from us for the purpose of the audit.
 - c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
16. All transactions have been recorded in the accounting records and are reflected in the financial statements.
17. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. au4(r)-1.3 (e)6.1 (t)3.5 (164 343n 040.7 (7.4 (al 8.>07e f* BT18 scn 0.001 To

31. The School

42. We are aware that Marc Taub is the engagement partner and is responsible for supervising the engagement and signing the report.

Very truly yours,
Harriet Tubman Charter School

Board Chairman

Principal

/ /

(Date)

10/28/2020 | 2:46 PM PDT

(Date)



HARRIET TUBMAN COMMUNITY CENTER

FINANCIAL STATEMENTS

JUNE 30, 2020 AND 2019



CERTIFIED PUBLIC ACCOUNTANTS AND AUDITORS

HARRIET TUBMAN CHARTER SCHOOL

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees,
Harris-Stow School District

Report on the Financial Statements

We have audited the accompanying financial statements of Harris-Stow School District (the "School"), which comprise the balance sheet as of June 30, 2019, and 2018, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and presenting financial statements in accordance with accounting principles generally accepted in the United States; this includes the design, implementation, and maintenance of internal controls 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 audits. We conducted our audits 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 the risks 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 Harriet Tubman Charter School as of June 30, 2020

	2020	2019
Cash	\$ 2,597,849	\$ 1,047,484
Cash - restricted	75,000	75,000
Grants and other receivables	648,133	781,033
Prepaid expenses	2,674	298,407
Property and equipment, net	386,512	442,030
Security deposits	128,900	128,900
	\$ 3,839,068	\$ 2,772,854

2020

2019

	No. of Positions	General Education	Special Education	Total	Fundraising	Management and General	Total	2020
Personnel Services Costs								
Administrative staff personnel	12	\$ 514,949	\$ 102,369	\$ 617,318	\$ -	\$ 521,377	\$ 521,377	\$ 1,138,695
Instructional personnel	72	3,026,447	884,200	3,910,647	-	-	-	3,910,647
Non-instructional personnel	13	659,138	659,138	N -	N	N	3,62	-
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	No. of Positions	General Education	Special Education	Total	Fundraising	Management and General	Total	2019
Personnel Services Costs								
Administrative staff personnel	12	\$ 664,901	\$ 95,655	760,556		760,556	760,556	

HARRIET TUBMAN CHARTER SCHOOL
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from operating revenue and other income	\$ 12,324,859	\$ 11,993,543
Cash paid to employees and suppliers	(10,528,437)	(11,561,132)
Cash received from interest income	351	1,839
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>1,796,773</u>	<u>434,250</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	<u>(194,141)</u>	<u>(255,079)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on obligation under capital lease	<u>(52,267)</u>	<u>(49,599)</u>
NET INCREASE IN CASH	1,550,365	129,572
CASH AND CASH - RESTRICTED - BEGINNING OF YEAR	<u>1,122,484</u>	<u>992,912</u>
CASH AND CASH - RESTRICTED - END OF YEAR	<u>\$ 2,672,849</u>	<u>\$ 1,122,484</u>
Reconciliation of change in net assets to net cash provided by operating activities:		
Change in net assets	\$ 1,012,140	\$ 455,353
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	249,659	219,412
Amortization of deferred lease premium	-	85,000
Deferred rent	(13,440)	(26,880)
Changes in operating assets and liabilities:		
Grants and other receivables	132,900	68,314
Prepaid expenses and other assets	295,733	(266,094)
Accounts payable and accrued expenses	114,204	(142,529)
Accrued salaries and other payroll related expenses	20,884	40,531
Deferred revenue	(15,307)	1,143
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 1,796,773</u>	<u>\$ 434,250</u>
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash and Cash - Restricted Consist of:		
Cash	\$ 2,597,849	\$ 1,047,484
Cash - restricted	<u>75,000</u>	<u>75,000</u>
Total	<u>\$ 2,672,849</u>	<u>\$ 1,122,484</u>
Cash paid during the period for:		
Interest	<u>\$ 1,733</u>	<u>\$ 4,401</u>

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

HARRIET TUBMAN CHARTER SCHOOL

HARRIET TUBMAN CHARTER SCHOOL

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2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Advertising

ÇSLÁ CÓSÑÑÓÁ LÖPLMNLNÁ KUÖLÜJENEMÓÁ ÓÑNJNÁ KNÁ EMÓØÚULUZÁ ÇSLÁ CÓSÑÑÓÁ EMÓØÚULUZÁ * RGPÁ ÑÓÁ KUÖLÜJENEMÓÁ ÓÑNJNÁ ÓÑÚÁ JSLÁ XLKÚÁ
LMULUÁÉØMLÁÈÈĐÁ€ÈGHĐ ŠSÈÓSÁENÁEMÓØULUÁEMÁJSLÁKÓÓÑ Ł PKMXEMÓÁ NJKJL Ł LMJNÁÑÓÁEMÓØJENMKÓÁ LÖPLMNLNÁEMULUÁ Ł KÚÁ L JEMŮ
KMUÁ ÚLÓUØEJ Ł LMJZ ÇSLÁ CÓSÑÑÓÁ UEUÁMÑJAEEMÓØÚÁ KUÖLÜJENEMÓÁ ÓÑNJNÁ ÓÑÚÁ JSLÁ XLKÚÁ LMULUÁÉØMLÁÈÈĐÁ€ÈÈZ

Functional Allocation of Expenses

ÇSLÁ NJKJL Ł LMJNÁ ÑÓÁ OØMÓJENMKÓÁ LÖPLMNLNÁ PÚLNLMJÁ LÖPLMNLNÁ VXÁ OØMÓJENMÁ KMUÁ MKJØÚKÁ ÓØKNNEØEÓKJENMŽÁ DÖPLMNLNÁ JSKJÁ
ÓKMÁ VLÁ UEÜLÓJÓXÁ EU LMJØEELUÁ ŠEJSÁ JSLÁ PÚÑŮK Ł Á ÑÓÁ NØPPÑŮJEMÓÁ NLÜÖÓLÁ KÚLÁ ÚLPÑŮJLUÁ KNÁ LÖPLMNLNÁ ÑÓÁ JSÑNLÁ OØMÓJENMKÓÁ
KÚLKNŽÁ Í JSLUÁ LÖPLMNLNÁ KÚLÁ KÓÓÑÓKJLUÁK Ł ÑMÓÁ PÚÑŮK Ł Á KMUÁ NØPPÑŮJEMÓÁ NLÜÖÓLNÁ VKNLUÁ ØPÑMÁ VLMLØEJNÁ ÚLÓLØLUZ

Subsequent Events

ÇSLÁ CÓSÑÑÓÁ SKNÁ LÖKÓØKJLUÁ LÖLMJNÁ JSÚÑØŮS Í ÓJÑVLUÁ €PĐÁ €ÈÈÈ ŠSÈÓSÁ ENÁ JSLÁ UKJLÁ JSLÁ OØMKMÓEKOÁ NJKJL Ł LMJNÁ ŠLÚLÁ
KÓKÓKVÓLÁJNÁ VLÁ ENNØLUZ

Income Taxes

ÇSLÁ CÓSÑÑÓÁ ÓÑŮŮŠNÁ JSLÁ KÓÓÑØJEMÓÁ NJKMUKÚUÁ ÓÑÚÁ EMÓLÚJKEMJÁEMÁEMÓÑ Ł LÁJKÖLNŽÁ ÇSLÁNJKMUKÚUÁ PÚLNÓUEVLNÁKÁ Ł EMF Ł Ø Ł Á
ÚLÓÑŮMEJENMÁ JSÚLNSŮŮÁ KMUÁ Ł LKNØUL Ł LMJÁ Ł LJSŮŮŮŮŮXÁ JSKJÁ

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HARRIET TUBMAN CHARTER SCHOOL

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2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recent Accounting Pronouncements

Í LÖLMØLÁOUÑ Æ ÁÑNMJUKÓJNÁŠEJSÁÄØNJÑ Æ LÚN

ÄMÁ EKXÁ ÈÈGØDÁJSL ÄEMKMØKØÁÄÓÓÑØMJEÛÄCJMKUKÚUNÁÜÑKÚU ÝÄÄCÜÝZ ÆNNØLUÁKMÁKÓÓÑØMJEÛÄNJKMUKÚUN ØPUKJLÁŠSEÓŠÁ KØOLÓJNÁJSLÁÚLÖLMØLÁÚLÖNØMJEÛÄNÁNOÁ LMJEJELNÁJSKJÁ LMJLÚÁEMJNÁLEJSLÁÚYGZÁÖLÚJKEMÁÖÑNMJUKÓJNÁJNÁJUKMNØLUÁÖÑÑUNÁÑÚANLÜÖEÖLNÁ JNÁÖØNJÑ Æ LÚNÁÑUÁYÆZÁÖLÚJKEMÁÖÑNMJUKÓJNÁÖNÚÁJSLÁJUKMNØLUÁÄNOÁMNMØEMKMØKØÁKNLJNŽÁÇSLÁØPUKJLÄEMUEÖKJLNÁKMÁLMJEJXÁNSØØUÁ ÚLÖNØMJEÛÄLÁÚLÖLMØLÄEMÁKMÁK Æ ÑØMJAJSKJÁÚLÖLÓJNÁJSLÁÖÑMNEULÚKJEÛÄMÁJSLÁLMJEJXÁLÖPLÖJN JNÁVLÁLMJEJØLUÁJNÁEMÁLÖÖSKMÜLÄÖNÚÁ JSLÁÜÑÑUNÁÑÚANLÜÖEÖLNÁJUKMNØLUÁUVXAJSLÁLMJEJXZÁÄ

ÇSLÁØPUKJLÄEN JNÁVLÁKPPØEJLUÁJNÁJSLÁVLÜEMMEMÜÄNÖAJSLÁXLKÚÁNÖAE Æ PØL Æ LMJKJEÛÄMÁÑUÁÚLJUNNPLÖJEÖLÖXZÁÄMÁÉØMLÁÈÈÈÈDÁJSLÁ ÄÄCÜÄÆNNØLUÁKMÁKÓÓÑØMJEÛÄNJKMUKÚUNÁØPUKJLÁŠSEÓŠÁULÖLÓJNÁJSLÁÚLÄØEJLUÁLÖLÖJEÖLÄUKJLÄNÖAJSLÁØPUKJLÄÖNÚANLMLÁXLKÚZÁ ÄNÁKÁÚLNØJØB LMJEJELNÁ Æ KXÁLÖLÖJÁJNÁKUÑPJÁJSLÁØPUKJLÄÖNÚAKMMØKØÁÚLPÑÜJEMÜÄPLÜEÑUNÁVLÜEMMEMÜÄKØJLUÁ FLÖL Æ VLÜÁGQDÁ ÈÈGHÄKMUÄÖNÚAEJLUÁ Æ ÚLPÑÜJEMÜÄPLÜEÑUNÁVLÜEMMEMÜÄKØJLUÁ FLÖL Æ VLÜÁGQDÁÈÈÈÈDÁŠEJSÁLKÚXÁKPPØEÖKJEÛÄMÁPLÜ Æ EJLUZÁÇSLÁ CÖSÑNÖÁ SKNÁ LÖLÖJLUÁ JSLÁ ULÖLÜKØÁ KMU ÆNÁ ÖØÜÜLMJØXÁ LÖKØKJEMÜÄ JSLÁ LÖLÖJÁ JSLÁ ØPUKJL ŠEÖÖÁ SKÖLÄ NMAEJN ØEMKMØKØÁ NJKJL Æ LMJNŽ

BLKNLÄÄÖÓÑØMJEÛÄ

ÄMÁÄLVØKØXÁÈÈGRDÁJSLÄÄCÜÄÆNNØLUÁKMÁKÓÓÑØMJEÛÄNJKMUKÚUNÁØPUKJLÁŠSEÓŠÁK Æ LMUNÁLÖENJEMÜÄÖLKNLÄÜØEUKMÖLZÁÇSLÁ ØPUKJLÄÚLÄØEJLUÁÖLNLLNÁJNÁÚLÖNØMJEÛÄLÁKÁÜEÖSJEÛÄNØØNLÁKNLJÁKMUÁÚLÖKJLUÁÖLKNLÄØEKVØEJXÁÖNÚÁ Æ KMXÁÑPLÜKJEMÜÄÖLKNLÄ MÑŠÁÖØÜÜLMJØXÁNØØVKØKMÖLÄNSLLJÄØMULÜÄÖØÜÜLMJÁÈZCZÁ ÄÄÄ I ZÁÄÖNÑDÁJSLÄÄCÜÄSKNÄÆNNØLUÁK Æ LMU Æ LMJNÁJNÁJSLÁØPUKJLÁ ŠEJSÁ PUKØJEÖKØÁ LÖPLUEJLMJNÁ ÚLÖKJLUÁ JNÁ ÖKMUÁ LKNL Æ LMJNÄ ÖLNNNÚÁ KÓÓÑØMJEÛÄDÁ KMUÁ UENÖÖNNØULNÁ ÚLÖKJLUÁ JNÁ KÓÓÑØMJEÛÄ ÖSKMÜLNÁKMUÁLÜÖNÖÖNÜÜLÖJEÛÄMNZÁ

ÇSLÁØPUKJLÄ NÜEÖEMKØØXÁ ÚLÄØEJLUÁJUKMNEJEÛÄMÁJNÁJSLÁ MLŠÁÖLKNLÄ ÜØEUKMÖLÄ ØNEMÜÄ KÁ Æ NÜEØEJLUÁ ÚLJUNNPLÖJEÖLÄ KPPÜÑKÖSÁ ŠSEÓŠÁŠNØUÁÚLÖLÖJÁJSLÁKPPØEÖKJEÛÄMÁNÖAJSLÁØPUKJLÄKNÁNÖAJSLÁVLÜEMMEMÜÄNÖAJSLÁLKÜÖELNJAÖÑ Æ PKÜKJEÖLÄPLÜEÑUÁPÜLNLMJLUZÁ ÄÄNØVNLÄØLMJÁK Æ LMU Æ LMJÁJNÁJSLÁØPUKJLÄ PÜÑØEJLUÁ KMÁ NPEJNEMKØÁJUKMNEJEÛÄMÁ Æ LJSNÜÁJSKJÁKÖÖŠNÁ LMJEJELNÁJNÁEMJEKØØXÁ KPPØXÁJSLÁMLŠÁÖLKNLÄÜØEUKMÖLÄŠEJSÁKÁÖØ Æ ØÜKJEÖL&LÖLÖJÁKUÖNJ Æ LMJÁJNÁJSLÄNPLMEMÜÄVKØKMÖLÄNÖÄLÄØEJXÁEMÁJSLÁPLÜEÑUÁ NÖÄ KUÑPEJNEMZÁ ÄÖÄ JSËNÁ NPEJNEMKØÁJUKMNEJEÛÄMÁ Æ LJSNÜÁ ÆNÁ LÖLÖJLUÁDÁ KØJLUÁ JSLÁ KUÑPEJNEMÁ NÖÄ JSLÁ MLŠÁ ÖLKNLÄ ÜØEUKMÖLÄDÁ JSLÁ CÖSÑNÖÖNÁ PÜLNLMJUKJEÛÄMÁ NÖÄ ÖÑ Æ PKÜKJEÖLÄ PLÜEÑUNÁEMÁJSLÄØEMKMØKØÁ NJKJL Æ LMJNÁ ŠEÖÖÁ ÖÑMJEÛÄLÄJNÁVLÁEMÁ KÓÓÑØMJEÛÄLÄ ŠEJSÁ ÖØÜÜLMJÁÖLKNLÄKÓÓÑØMJEÛÄZÁÇSLÁ CÖSÑNÖ ÆNÁLÖKØKJEMÜÄJSLÄ Æ LJSNÜÁNÖÄKUÑPEJNEMAEJÄŠEÖÖLÖLÖJZÁ

ÄMÁÉØMLÁÈÈÈÈDÁJSLÄÄCÜÄÆNNØLUÁKMÁKÓÓÑØMJEÛÄNJKMUKÚUNÁØPUKJLÁŠSEÓŠÁULÖLÓJNÁJSLÁÚLÄØEJLUÁLÖLÖJEÖLÄUKJLÄNÖAJSLÁ ØPUKJLÄÖNÚANLMLÁXLKÚZÁÄNÁKÁÚLNØJØB LMJEJELNÁ Æ KXÁLÖLÖJÁJNÁKUÑPJÁJSLÄÜØEUKMÖLÄÖNÚAKMMØKØÁÚLPÑÜJEMÜÄPLÜEÑUNÁVLÜEMMEMÜÄ KØJLUÁ FLÖL Æ VLÜÁ GQDÁ ÈÈÈÈDÁ KMUÁ ÖNÚAEJLUÁ Æ ÚLPÑÜJEMÜÄ PLÜEÑUNÁ VLÜEMMEMÜÄ KØJLUÁ FLÖL Æ VLÜÁ GQDÁ ÈÈÈÈDÁ ŠEJSÁ LKÚXÁ KPPØEÖKJEÛÄMÁPLÜ Æ EJLUZÁÇSLÁ CÖSÑNÖÁ SKNÁ LÖLÖJLUÁ JSLÁ ULÖLÜKØÁ KMU ÆNÁ ÖØÜÜLMJØXÁ LÖKØKJEMÜÄ JSLÁ LÖLÖJÁ JSLÁ ØPUKJLÁ ŠEÖÖÁ SKÖLÄNMAEJN ØEMKMØKØÄNJKJL Æ LMJNŽ

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HARRIET TUBMAN CHARTER SCHOOL

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Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



New York, NY
October 28, 2020



Annual Financial Statement Audit Report
for Board of Regents Authorized Charter Schools

School Name:	Charter School Name
Date (Reporting Period End Date):	November 2019
Primary District of Location (If NYC select NYC DOE):	New York City Department of Education
If located in NYC DOE select CSD:	NYCSD #9
School Fiscal Contact Name:	Cleveland Pearson
School Fiscal Contact Email:	[Redacted]
School Fiscal Contact Phone:	[Redacted]
School Audit Firm Name:	IMRAF (PAE) LLC
School Audit Contact Name:	[Redacted]
School Audit Contact Email:	[Redacted]
School Audit Contact Phone:	[Redacted]
Audit Period:	2019-20
Prior Year:	2018-19

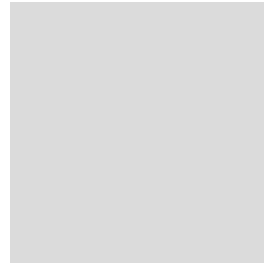
The following items are required to be included:

- 1.) The independent auditor's report on financial statements and notes.
- 2.) Excel template file containing the following: Balance Sheet, Cash Flow, and Function worksheets.
- 3.) Report on internal controls over financial reporting and compliance.

The additional items listed below will be included if applicable. Please indicate if you are submitting any of the items that are not included. Example: If you do not include a written management letter, the management letter was not issued or not provided in excess of the reporting date. Threshold of \$750,000, the management letter was not issued or not provided on or after the reporting date (should be no later than 90 days after the reporting date).

Item	Submitted (Yes/No) or Date (MM/DD/YYYY) if not submitted
Management Letter	
Management Letter Response	
Form 990	
Federal Single Audit (11A-133)	
Corrective Action Plan	

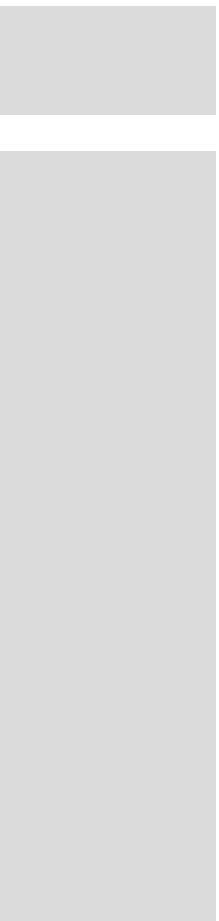
	2020	2019
<u>CURRENT ASSETS</u>		
Cash and cash equivalents	\$ 2,597,849	\$ 1,047,484
Grants and contracts receivable	648,133	781,033
Accounts receivables	-	-
Prepaid Expenses	2,674	298,407
Contributions and other receivables	-	-
Other current assets	-	-
TOTAL CURRENT ASSETS	3,248,656	2,126,924
<u>NON-CURRENT ASSETS</u>		
Property, Building and Equipment, net	\$ 386,512	\$ 442,030
Restricted Cash	75,000	75,000
Security Deposits	128,900	128,900
Other Non-Current Assets	-	-
TOTAL NON-CURRENT ASSETS	590,412	645,930
TOTAL ASSETS	3,839,068	2,772,854



Charter School Name
Statement of Cash Flows

as of June 30

	2020	2019
CASH FLOWS - OPERATING ACTIVITIES		
Increase (decrease) in net assets	\$ 1,012,140	\$ 455,353
Revenues from School Districts	-	-
Accounts Receivable	132,900	68,314
Due from School Districts	-	-
Depreciation	249,659	304,412
Grants Receivable	-	-
Due from NYS	-	-
Grant revenues	-	-
Prepaid Expenses	295,733	(266,094)
Accounts Payable	114,204	(142,529)
Accrued Expenses	20,884	40,531
Accrued Liabilities	-	-
Contributions and fund-raising activities	-	-
Miscellaneous sources	(13,440)	(26,880)
Deferred Revenue	(15,307)	1,143
Interest payments	-	-
Other	-	-
Other	-	-
NET CASH PROVIDED FROM OPERATING ACTIVITIES	\$ 1,796,773	\$ 434,250
CASH FLOWS - INVESTING ACTIVITIES		
Purchase of equipment	(194,141)	(255,079)
Other	-	-
NET CASH PROVIDED FROM INVESTING ACTIVITIES	\$ (194,141)	\$ (255,079)
CASH FLOWS - FINANCING ACTIVITIES		
Principal payments on long-term debt	(52,267)	(49,599)
Other	-	-
NET CASH PROVIDED FROM FINANCING ACTIVITIES	\$ (52,267)	\$ (49,599)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	\$ 1,550,365	\$ 129,572
Cash at beginning of year	1,122,484	992,912
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 2,672,849	\$ 1,122,484



Harriet Tubman Charter School (HTCS)
Budget Overview: HTCS Budget FY21 - FY21 P&L
 July 2020 - June 2021

	Total
Revenue	
4000 State & NYC Grants	
4001 Per Pupil General Education	10,318,720.00
4002 Per Pupil Special Education	651,128.00
4005 NYSTL (non-cash)	39,424.00
4006 NYSSL (non-cash)	10,112.00
4007 NYSLIB (non-cash)	4,224.00
4008 State Grants - (Other)	96,000.00
Total 4000 State & NYC Grants	\$ 11,119,608.00
4100 Federal Grants	
4101 IDEA Special Needs	33,676.00
4102 Title I	399,821.00
4103 Title IIA	104,109.00
4106 E-Rate	59,750.00
4107 Federal Food Program	310,374.00
4108 State Food Program	7,295.00
Total 4100 Federal Grants	\$ 915,025.00
4200 Contributions & Donations	
4202 Unrestricted Contributions	1,000.00
Total 4200 Contributions & Donations	\$ 1,000.00
4300 Fundraising	
4301 Fundraising General	10,000.00
4302 Fundraising Events	5,000.00
Total 4300 Fundraising	\$ 15,000.00
4400 Interest Income	
4401 Interest in bank	390.00
Total 4400 Interest Income	\$ 390.00
Total Revenue	\$ 12,051,023.00
Gross Profit	\$ 12,051,023.00
Expenditures	
50000 Personnel	
5000 Administrative Personnel Costs	
5001 Instructional Management	553,411.00
5003 Operations/Business Management	567,309.00
Total 5000 Administrative Personnel Costs	\$ 1,120,720.00
5100 Instructional Personnel Cost	
5101 Teachers- Regular	2,537,535.00
5102 Teachers- Special Ed	600,394.00
5103 Substitute Teacher	99,120.00
5104 Teaching Assistants	871,247.00
5105 Coaches	79,970.00

Total 5100 Instructional Personnel Cost	\$	4,188,266.00
5200 Non-Instructional Staff		
5203 Maintenance		68,188.00
5204 School/Cafeteria Aides		238,002.00
5206 Other NIS		219,801.00
5208 Summer Support Staff		35,000.00
Total 5200 Non-Instructional Staff	\$	560,991.00
5250 Bonuses & Stipends		
5251 Incentive Bonus		75,000.00
5253 Stipends		200,000.00
Total 5250 Bonuses & Stipends	\$	275,000.00
Total 50000 Personnel	\$	6,144,977.00
5300 Payroll Taxes		
5302 Social Security - ER		381,919.00
5304 Medicare - ER		89,320.00
5305 NYS SUI		44,440.00
Total 5300 Payroll Taxes	\$	515,679.00
5400 Employee Benefits		
5401 Health/Medical		756,522.00
5402 Dental and Vision		1,512.00

Total 6200 Curriculum & Consumables	\$	81,336.00
6400 Textbooks & Workbooks		
6401 Textbooks and Workbooks		12,000.00
6402 NYSTL		39,424.00
Total 6400 Textbooks & Workbooks	\$	51,424.00
6600 Student Testing & Assessment		
6601 Testing & Assessment Materials		30,900.00
6602 Testing & Assessment Scoring		10,000.00
Total 6600 Student Testing & Assessment	\$	40,900.00
6700 Field Trips & Events		
6701 Field Trips		25,000.00
6702 Assemblies & Programs		20,000.00
Total 6700 Field Trips & Events	\$	45,000.00
6800 School Meals/Lunches		
6801 Food/Meal Services		340,000.00
Total 6800 School Meals/Lunches	\$	340,000.00
6900 Student Services		
6902 Uniforms		5,000.00
6903 Parent Outreach & Education Programs		400.00
Total 6900 Student Services	\$	5,400.00
7000 Office Expenses		
7001 Office Supplies		50,000.00
7003 Postage & Shipping		1,000.00
Total 7000 Office Expenses	\$	51,000.00
7100 Equip. & Furniture (non-capitalized)		
7101 Leased Equipment		10,000.00
7102 Equipment Purchases		5,000.00
7103 Furniture Purchases		3,000.00
7104 Equip. Repairs & Maintenance		18,931.00
Total 7100 Equip. & Furniture (non-capitalized)	\$	36,931.00
7200 Communication		
7201 Telephone & Fax		22,800.00
7202 Cellular Phones		23,000.00
Total 7200 Communication	\$	45,800.00
7300 Technology (Non Asset)		
7301 Internet		55,692.00
7302 Technology Services		50,664.00
7303 Technology Supplies		4,000.00
7304 Equipment (non-capitalized)		1,500.00
7305 Software (non-capitalized)		17,262.00
Total 7300 Technology (Non Asset)	\$	129,118.00
7400 Staff Development		
7401 Administrative Staff		2,500.00
7402 Instructional Staff		63,000.00
7404 Teacher Appreciation		25,000.00
Total 7400 Staff Development	\$	90,500.00
7500 Staff Recruitment & General Advertising		

BALANCE YOUR STATEMENT AND USE YOUR FOLLOWING STEPS:

FIRST, start with your Account Register/Checkbook Balance:

1. Enter your Account Register/Checkbook Balance _____ \$ _____
2. Subtract any overdraft charges or other deductions from previously recorded amounts shown on this statement _____ \$ _____
3. Add credits not previously recorded that were shown on this statement or explained previously _____ \$ _____
4. **NEW ACCOUNT REGISTER BALANCE:** _____ \$ _____

NOW, with your Account Statement:

1. Enter your Statement Ending Balance _____ \$ _____
2. Add deposits not shown on this statement _____ \$ _____

SUBTOTAL _____ \$ _____

3. List all outstanding checks, ATM Debit Card and other electronic withdrawals:

Checks, ATM Debit Card, Electronic Withdrawals		Checks, ATM Debit Card, Electronic Withdrawals		Checks, ATM Debit Card, Electronic Withdrawals	
Date/Check#	Amount	Date/Check#	Amount	Date/Check#	Amount

4. **TOTAL OF OUTSTANDING CHECKS, ATM Debit Card and other electronic withdrawals:** _____ \$ _____
 5. Subtract total outstanding checks, ATM Debit Card and other electronic withdrawals from Subtotal _____ \$ _____
- This Balance should match your new Account Register Balance _____ \$ _____

LINES OF CREDIT

For credit line accounts described below ("Credit Lines"), we figure interest charges ("Interest") by applying the "daily periodic rate" (as shown on this statement) to the "daily balance" of the Credit Line, including current transactions. To get the daily balance, take the beginning of the balance each day, add new deposits, and subtract a paid interest or other fees, and payments (secured or unsecured) to determine interest for that day. Each day's balance on which annual percentage rate, and then add daily interest charges against it.

PAYMENTS (Unsecured Line - Consumer City): All deposits and other credits made to your checking account will automatically be applied towards payment of any outstanding principal balance on your credit line. You may repay your new balance at any time, in whole or part. However, on the due date of each billing cycle, the minimum installment due will be automatically deducted from your checking account. If the amount that deposits made during the cycle have not satisfied the minimum installment payment, we will assess interest charges and amount past due, plus the regular repayment of the principal based upon the terms contained in your agreement with the Bank (i.e., 1/60th of the unpaid principal balance, with a minimum payment of \$20).

PAYMENTS (Secured Line - Consumer City and Cities): Each minimum installment will consist of the interest due on the unpaid principal plus the payment of principal, based upon the terms contained in your agreement with the Bank (i.e., 1/60th of the unpaid principal balance, with a minimum payment of \$75). The minimum monthly installment payment will be automatically deducted from your checking account on the due date of your billing cycle. This due date will be 30 days following the closing date of your checking account cycle. If this day falls on a Saturday, Sunday or Bank Holiday, the due date of your billing cycle will be the first business day following the closing date of your checking account cycle. You may prepay your new balance at any time. Additional payments in excess of the minimum monthly installment will be applied toward payment of the minimum monthly installment required to be made on the due date. Amounts paid in excess of the required minimum monthly installment will be credited to the outstanding principal balance on your credit line and will not count towards any minimum monthly installment payment.

DISCLOSURE REQUIRED UNDER EFT AND OTHER ELECTRONIC FUNDS TRANSFER ACT

IN CASE OF ERRORS OR INQUIRIES ABOUT YOUR BILL

If you suspect there is an error on your line of credit bill or if you need more information about a transaction appearing on your statement, write us a letter or a separate card and mail it to the address below. We will investigate the problem and will contact you if we need more information. If the problem has been resolved, we will send you a corrected bill. If the problem has not been resolved, we will send you a corrected bill and a copy of our investigation report.

In your letter, please provide the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error.

You remain obligated to pay the parts of your bill not in dispute during the time we are resolving the dispute, and you do not have to pay any amount in dispute. Doing so may not take any action to collect disputed amounts or report disputed amounts as delinquent.

DISCLOSURE REQUIRED UNDER ELECTRONIC FUNDS TRANSFER ACT

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS: Call the Digital Payments Team at 1-800-216-6995 at our 300 Stewart Avenue, Suite 600, Garden City, NY 11530, Attn.: Digital Payments, if you think your statement or receipts wrong or you need more information about a transfer on the statement or receipts. We will investigate the problem and will contact you if we need more information. If the problem has been resolved, we will send you a corrected bill. If the problem has not been resolved, we will send you a corrected bill and a copy of our investigation report. Tell us your name and account number (if any); (2) Describe the error on the transfer or receipt you are about to receive as clearly as you can; (3) Tell us if you believe it is an error or why you need more information; and (4) Tell us the dollar amount of the suspected error. If you tell us only we will not be able to investigate the error. If you tell us only we will not be able to investigate the error.

We will investigate your complaint and will correct your complaint. If we cannot, we will credit your account for the amount you think is in error so that you will have the use of that money during the time it takes us to complete our investigation.

DIRECT DEPOSIT: If you have arranged to have direct deposits made to your account, such as Social Security or salary payments. You can confirm whether or not they have been made by calling the numbers noted here. You may also review your direct deposits online or visit your neighborhood Apple Store for more information.

Apple Bank for Savings, P.O. Box 705, New York, NY 10113-0705 Customer line: 1-811-824-2775 Toll Free Number: 1-800-824-0710

PLEASE EXAMINE THIS STATEMENT FOR ERRORS. REPORT THEM TO US AS SOON AS YOU CAN. YOUR ACCOUNT WILL BE CREDITED FOR ANY ERROR. NOTIFY US OF ANY CHANGE OF ADDRESS.