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Hellenic Classical Charter School

Financial Statements

June 30, 2020 and 2019



Independent Auditors' Report

**Board of Trustees
Hellenic Classical Charter School**

Report on the Financial Statements

We have audited the accompanying financial statements of Hellenic Classical 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.

Management's Responsibility for the Financial Statements

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Reporting Required by *Government Auditing Standards*

In accordance with _____, we have also issued our report dated October 5, 2020, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of _____;4

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| | 2020 | 2019 |
|---|----------------------|----------------------|
| ASSETS | | |
| Current Assets | | |
| Cash | \$ 1,343,522 | \$ 135,048 |
| Grants and contracts receivable | 172,582 | 85,079 |
| Due from related party | 184,766 | - |
| Prepaid expenses and other current assets | 44,570 | 41,473 |
| Cash - sinking fund | <u>-</u> | <u>40,387</u> |
| Total Current Assets | 1,745,440 | 301,987 |
| Property and equipment, net | 10,493,655 | 11,009,746 |
| Restricted cash | <u>71,040</u> | <u>71,040</u> |
| | <u>\$ 12,310,135</u> | <u>\$ 11,382,773</u> |
| LIABILITIES AND NET ASSETS | | |
| Current Liabilities | | |
| Accounts payable and accrued expenses | \$ 118,862 | \$ 359,104 |
| Accounts payable - construction | 50,984 | 361,266 |
| Accrued payroll and payroll taxes | 907,602 | 808,755 |
| Loan payable | 7,112,270 | 7,326,807 |
| Line of credit | - | 200,000 |
| Deferred rent, current portion | <u>216,835</u> | <u>216,835</u> |
| Total Current Liabilities | 8,406,553 | 9,272,767 |
| Paycheck Protection Program loan payable | 1,279,500 | - |
| Economic Injury Disaster loan payable | 150,000 | - |
| Deferred rent | <u>870,742</u> | <u>653,907</u> |
| Total Liabilities | <u>10,706,795</u> | <u>9,926,674</u> |
| Net Assets | | |
| Without donor restrictions | 1,439,031 | 1,362,385 |
| With donor restrictions | <u>164,309</u> | <u>93,714</u> |
| Total Net Assets | <u>1,603,340</u> | <u>1,456,099</u> |
| | <u>\$ 12,310,135</u> | <u>\$ 11,382,773</u> |

| | Without Donor Restrictions | With Donor Restrictions | Total |
|---|-------------------------------|----------------------------|--------------|
| REVENUE AND SUPPORT | | | |
| State and local per pupil operating revenue | \$ 8,425,540 | \$ - | \$ 8,425,540 |
| Universal pre-kindergarten | 184,200 | - | 184,200 |
| Federal grants | 184,299 | - | 184,299 |
| State grants | 47,188 | - | 47,188 |
| Contributions and grants | 37,865 | 91,986 | 129,851 |

Hellenic Classical Charter School

Statement of Activities Year Ended June 30, 2019

| | Without Donor Restrictions | With Donor Restrictions | Total |
|---|-------------------------------|----------------------------|--------------|
| REVENUE AND SUPPORT | | | |
| State and local per pupil operating revenue | \$ 7,823,084 | \$ - | \$ 7,823,084 |
| Universal pre-kindergarten | 184,273 | - | 184,273 |
| Federal grants | 169,167 | - | 169,167 |
| State grants | 59,995 | - | 59,995 |
| Contributions and grants | 77,680 | 49,192 | 126,872 |
| Interest and other income | 56,621 | - | 56,621 |
| Net assets released from restrictions | 99,724 | (99,724) | - |
| Total Revenue and Support | 8,470,544 | (50,532) | 8,420,012 |
| EXPENSES | | | |
| Program Services | | | |
| Regular education | 6,582,037 | - | 6,582,037 |
| Special education | 675,810 | - | 675,810 |
| Total Program Services | 7,257,847 | - | 7,257,847 |
| Supporting Services | | | |
| Management and general | 1,698,916 | - | 1,698,916 |
| Fundraising | 23,440 | - | 23,440 |
| Total Expenses | 8,980,203 | - | 8,980,203 |
| Change in Net Assets | (509,659) | (50,532) | (560,191) |
| NET ASSETS | | | |
| Beginning of year | 1,872,044 | 144,246 | 2,016,290 |
| End of year | \$ 1,362,385 | \$ 93,714 | \$ 1,456,099 |

See notes to financial statements

Hellenic Classical Charter School

Notes to Financial Statements
June 30, 2020 and 2019

2. Summary of Significant Accounting Policies (*continued*)

Adoption of New Accounting Policies

Effective July 1, 2019, the School adopted Accounting Standard Update (“ASU”) 2018-08

This guidance provides a framework for evaluating whether contributions and grants should be accounted for as exchange transactions or as nonexchange transactions. Analysis of various provisions of this standard resulted in no significant changes in the way the School recognizes contributions and grants, and therefore no changes to the previously issued audited financial statements were required on a retrospective basis.

In November 2016, the Financial Accounting Standards Board issued ASU 2016-18, Statement of Cash Flows (Topic 230): Restricted Cash. ASU 2016-18 requires significant changes regarding how restricted cash is classified and presented on the statement of cash flows. On July

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Notes to Financial Statements

June 30, 2020 and 2019

2. Summary of Significant Accounting Policies (continued)

Cash - Sinking Fund

The sinking fund was established as a requirement of the mortgage and construction related costs. The fund was scheduled to be closed out upon the School receiving a certificate of occupancy. The School received the certificate of occupancy during December 2018. The account was depleted by August 2019 to pay for the remaining construction costs.

Restricted Cash

Under the provisions of its charter, the School established an escrow account to pay for legal and audit expenses that would be associated with a dissolution, should it occur.

Property and Equipment

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Hellenic Classical Charter School

Notes to Financial Statements
June 30, 2020 and 2019

2. Summary of Significant Accounting Policies (continued)

Debt Issuance Costs

Debt issuance costs are reported on the statements of financial position as a reduction of the carrying amount of the related debt, and amortized on a method that approximates the interest method over the life of the associated debt. Amortization of debt issuance costs is included in interest expense.

Functional Expense Allocation

The majority of expenses can generally be directly identified with the program or supporting service to which they relate and are charged accordingly. Other expenses by function have been

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Hellenic Classical Charter School

Notes to Financial Statements
June 30, 2020 and 2019

4. Grants and Contracts Receivable

Grants and contracts receivable consist of federal, state, city entitlements and grants. The School expects to collect these receivables within one year and has not provided an allowance for doubtful accounts.

5. Related Party Transactions (not disclosed elsewhere)

The School is an affiliate of Hellenic Classical Charter School – Staten Island (“HCCS - SI”), a New York State not-for-profit education corporation who both share common management and board members. The School was not required to consolidate financial statements with HCCS – SI as the School does not have economic interest in the net assets of HCCS – SI. The School supported HCCS - SI through financial, and facility development efforts. For the years ended June 30, 2020 and 2019, HCCS – SI paid the School for shared expenses in the amount of \$46,245 and \$0. The net balance due from HCCS - SI at June 30, 2020 and 2019 was \$184,766 and \$0.

6. Property and Equipment

Property and equipment consists of the following at June 30:

| | 2020 | 2019 |
|--|----------------------|----------------------|
| Furniture and fixtures | \$ 733,720 | \$ 714,831 |
| Computers and other equipment | 85,506 | 85,506 |
| Leasehold improvements | 15,467,763 | 15,467,763 |
| | <u>16,286,989</u> | <u>16,268,100</u> |
| Accumulated depreciation and amortization | <u>(5,793,334)</u> | <u>(5,258,354)</u> |
| | <u>\$ 10,493,655</u> | <u>\$ 11,009,746</u> |

7. Liquidity and Availability of Financial Assets

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use within one year of the statement of financial position date, are comprised of the following at June 30:

| | 2020 | 2019 |
|------------------------------------|---------------------|-------------------|
| Cash | \$ 1,343,522 | \$ 135,048 |
| Grants and contracts receivable | 172,582 | 85,079 |
| Due from related party | 184,766 | - |
| Other current assets | 21,214 | 37,394 |
| | <u>1,722,084</u> | <u>257,521</u> |
| Net assets with donor restrictions | <u>(164,309)</u> | <u>(93,714)</u> |
| | <u>\$ 1,557,775</u> | <u>\$ 163,807</u> |

Hellenic Classical Charter School

Notes to Financial Statements
June 30, 2020 and 2019

7. Liquidity and Availability of Financial Assets (*continued*)

Hellenic Classical Charter School

Notes to Financial Statements
June 30, 2020 and 2019

10. Net Assets with Donor Restrictions

Net assets with donor restrictions consist of the following at June 30:

| | 2020 | 2019 |
|---------------------------|-------------------|------------------|
| Classroom Libraries/STEAM | \$ 13,884 | \$ 35,275 |
| Air conditioning system | 150,425 | 58,439 |
| | <u>\$ 164,309</u> | <u>\$ 93,714</u> |

During the years ended June 30, 2020 and 2019, net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by the occurrence of other events specifies by donors as follows:

| | 2020 | 2019 |
|--|------------------|------------------|
| Classroom Libraries/STEAM | \$ 21,391 | \$ 14,696 |
| Technology | - | 21,201 |
| History Day Fair/Ancient Greek Theatre | - | 13,827 |
| Air conditioning system | - | 50,000 |
| | <u>\$ 21,391</u> | <u>\$ 99,724</u> |

11. Employee Benefit Plan

The School maintains a defined contribution retirement plan qualified under Internal Revenue Code 401(k) for the benefit of its eligible employees. Under the Plan the School provides matching contributions up to 3% of annual compensation on a discretionary basis. The School did not contribute to the Plan for the years ended June 30, 2020 and 2019.

12. Lease Commitment

Facility lease

On March 14, 2012, the School entered into a thirty-year non-cancelable operating lease for the facility space expiring on June 30, 2042. The School has the option to extend the lease for ten years and another nine years. Annual lease payments commence at \$500,000 per annum for the first two years and increase incrementally through the life of the lease. The School obtained a credit of \$3,900,060 as a result of improvements to the building completed in September 2014. The credit will be applied against rent payments due over the first 15 years of the lease commencing after construction is completed and amortized over 30 years. During the years ended June 30, 2020 and 2019, the School received \$260,000 of the credit each year. The School has credits due of \$2,648,385 and \$2,908,389 as of June 30, 2020 and 2019. In addition, in 2017 the School was obligated to pay the landlord \$600,000 plus interest at 1.75% per annum, to compensate for the inconvenience resulting during construction. The balance due as of June 30, 2020 and 2019, was \$50,984 and \$135,957. Interest expense was \$3,477 and \$6,008 for the years ended June 30, 2020 and 2019.

Hellenic Classical Charter School

Notes to Financial Statements
June 30, 2020 and 2019

14. Concentration of Revenue and Support

The School receives a substantial portion of its support and revenue from the New York City Department of Education. For the years ended June 30, 2020 and 2019, the School received approximately 96% and 95% of its total revenue and support from the New York City Department of Education. If the charter school laws were modified, reducing or eliminating these revenues, the School's finances could be materially adversely affected.

15. Paycheck Protection Program Loan Payable

On May 3, 2020, the School qualified for and received a loan pursuant to the Paycheck Protection Program ("PPP"), a program implemented by the U.S. Small Business Administration under the Coronavirus Aid, Relief, and Economic Security Act, from a qualified PPP lender, for an aggregate principal amount of \$1,279,500 (the "PPP Loan"). The PPP Loan bears interest at a fixed rate of 1.0% per annum, with the first six months of interest deferred, has a term of five years, and is unsecured and guaranteed by the U.S. Small Business si

Hellenic Classical Charter School

Board of Trustees



Annual Financial Statement Audit Report

for Board of Regents of the State of New York

| | |
|---|-------------------|
| School Name: | St. Ann's School |
| Date (Report is due November 15, 2020) | November 15, 2020 |
| Primary District of Location (If NYC Select NYC DOE) | |
| If located in NYC DOE select CSD: NYCSD #15 | NYCSD #15 |
| School Fiscal Contact Name: | Howe, Patricia |
| School Fiscal Contact Email: | |
| School Fiscal Contact Phone: | |
| School Audit Firm Name: | PERLBERG, LLP |
| School Audit Firm Contact Name: | Greg Saliba |
| School Audit Contact Email: | |
| School Audit Contact Phone: | |
| 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 Financial Position, Statement of Activities, and Statement of Financial Functional Expenses worksheets.
- 3.) Report on internal controls from independent auditor.

The additional items listed below should be included if applicable. Please email the items to the appropriate person in the list below. If you are unable to provide a written management letter, please email the letter to the appropriate person in the list below. Single Audit threshold of \$750,000. The report should be submitted by the date (should be no later than 30 days from the date of the audit report).

| | |
|------------------------------|--|
| Item | |
| Management Letter | |
| Management Letter Response | |
| Form 990 | |
| Federal Single Audit (A-133) | |
| Corrective Action Plan | |

| | 2020 | 2019 |
|---------------------------------------|---------------|-----------|
| <u>CURRENT ASSETS</u> | | |
| Cash and cash equivalents | \$ 1,343,522 | 1 |
| Grants and contracts receivable | 172,582 | 85,079 |
| Accounts receivables | 21,214 | 41,025 |
| Prepaid Expenses | 23,356 | |
| Contributions and other receivables | | - |
| Other current assets | | |
| | <hr/> | <hr/> |
| | | |
| <hr/> | | |
| Property, Building and Equipment, net | \$ 10,493,655 | 11,000 |
| Security Deposits | | - |
| | <hr/> | <hr/> |
| | | |
| <hr/> | | |

| | Unrestricted | Temporarily Restricted | Total | 2019 Total |
|--|------------------|------------------------|----------|------------------|
| OPERATING REVENUE | | | | |
| State and Local Per Pupil Revenue - Reg. Ed | \$ 8,035,691 | | \$ - | 8,035,691 |
| State and Local Per Pupil Revenue - SPED | 292,520 | | - | 292,520 |
| State and Local Per Pupil Facilities Revenue | | - | - | - |
| Federal Grants | 34,284 | | - | 34,284 |
| State and City Grants | 478,733 | | - | 478,733 |
| Other Operating Income | | | - | - |
| Food Service/Child Nutrition Program | | - | - | - |
| TOTAL OPERATING REVENUE | 8,841,228 | | - | 8,841,228 |
| EXPENSES | | | | |
| Program Services | | | | |
| Regular Education | \$ 6,396,390 | | \$ - | 6,396,390 |
| Special Education | 717,965 | | - | 717,965 |
| Other Programs | | - | - | - |
| Total Program Services | 7,114,355 | | - | 7,114,355 |
| Management and general | 1,695,406 | | - | 1,695,406 |
| Fundraising | 34,008 | | - | 34,008 |
| TOTAL EXPENSES | 8,843,769 | | - | 8,843,769 |
| SURPLUS / (DEFICIT) FROM OPERATIONS | | (2,541) | - | (2,541) |
| SUPPORT AND OTHER REVENUE | | | | |
| Interest and Other Income | \$ 2 | | \$ - | \$ 2 |
| Contributions and Grants | 37,865 | | 91,986 | 129,851 |
| Fundraising Support | | - | - | - |
| Investments | | - | - | - |
| Donated Services | | - | - | - |
| Other Support and Revenue | 19,929 | | - | 19,929 |

| | 2020 | 2019 |
|--|------|-----------|
| CASH FLOWS - OPERATING ACTIVITIES | | |
| Increase (decrease) in net assets | \$ | \$147,241 |

Not applicable.

Budget Assumptions

| Funding Amount | | | | | |
|----------------|-------------|-------------|-------------|-------------|-------------|
| | YR1 | YR2 | YR3 | YR4 | YR5 |
| | FY21 Budget | FY22 Budget | FY23 Budget | FY24 Budget | FY25 Budget |
| PPA | 16,123 | 16,123 | 16,123 | 16,445 | 16,774 |
| SpEd | 10,390 | 10,390 | 10,390 | 10,598 | 10,810 |
| State Aid | 193 | 193 | 193 | 197 | 201 |

| Student Count | | | | | |
|---------------|-------------|-------------|-------------|-------------|-------------|
| | YR1 | YR2 | YR3 | YR4 | YR5 |
| | FY21 Budget | FY22 Budget | FY23 Budget | FY24 Budget | FY25 Budget |
| PPA | 498 | 498 | 498 | 498 | 723 |
| SpEd | 30 | 30 | 30 | 30 | 40 |
| State Aid | 498 | 498 | 498 | 498 | 723 |

* Increase in PPA in year 4

| | | YR1 | YR2 | YR3 | YR4 | YR5 | |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|--|
| | FY20 Budget | FY21 Budget | FY22 Budget | FY23 Budget | FY24 Budget | FY25 Budget | NOTES |
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| 41100 · NYC DOE Genl Operating Revenue | 8,043,696 | 8,029,254 | 8,029,254 | 8,029,254 | 8,189,839 | 12,127,869 | Based on 498 students x PPA, increased PPA in Yr4-Yr5, increased in enrollment in Yr5 |
| 41120 · NYC DOE SpEd Operating Revenue | 311,700 | 311,700 | 311,700 | 311,700 | 317,934 | 432,390 | Estimate 30 SpEd students 20-60 minutes category |
| 41150 · NYC DOE - UPK Program | 180,001 | 184,200.72 | 184,200.72 | 184,200.72 | 184,200.72 | 184,200.72 | Based on 18 students x \$10000.04, plus \$4200 add'l pay parity |
| 43100 · NYSTL, NYSSL, NYSLIBL In-Kind | 40,000 | 41,240.00 | 41,240.00 | 41,240.00 | 41,240.00 | 41,240.00 | In-kind (offset exp in textbooks/library books) |
| 43900 · State Grants - Other | 96,114 | 96,114.00 | 96,114.00 | 96,114.00 | 98,036.28 | 145,176.38 | Add'l State aid for Charter Schools (\$193 per student). As per SED expecting 20% possible temp reduction (not re |
| Federal Grants | - | 1,055,195.62 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 PPP Loan - forgiveness (PS portion of \$2.795) |
| 45100 · Title I Revenue | 125,103 | 125,000.00 | 125,000.00 | 125,000.00 | 125,000.00 | 125,000.00 | \$500/student for 60% of student enrollment (% of free and reduced lunch) |
| 45200 · Title IIA Revenue | 21,444 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | \$40/student for 60% of student enrollment (% of free and reduced lunch) |
| 43450 · Individ, Business Contributions | - | - | - | - | - | - | |
| 45300 · Federal IDEA Revenue | 24,500 | 30,000.00 | 30,000.00 | 30,000.00 | 30,000.00 | 30,000.00 | |
| 81000 · Interest Income | - | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 47100 · Foundation Grants | - | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 47150 · Foundation Contributions | 5,000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 47250 · Corporate Contributions | 10,000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 47300 · Individual Contributions | 15,000 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 49005 · Journal Ads | 6,000 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | |
| 47400 · PTA Contributions | 72,000 | 18,240.00 | 18,240.00 | 18,240.00 | 68,240.00 | 68,240.00 | PTA reimburses the school for 50% of the Chess instructor fees (\$480/day Oct-Jun) and \$800/mth for office copier lease |
| 49000 · Income - Miscellaneous | 10,000 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | other misc (possible new programs replacing AGT/HDF) |
| Total Income | 8,960,557.72 | 9,925,944.34 | 8,870,748.72 | 8,870,748.72 | 9,089,490.08 | 13,189,116.27 | |
| Expense | | | | | | | |
| 61100 · Classroom Instruction | | | | | | | |
| 61110 · General Ed Teachers (8FTE K-5) | 1,208,240 | 1,223,071.98 | 1,223,071.98 | 1,223,071.98 | 1,247,533.42 | 1,812,484.09 | |

HELLENIC CLASSICAL CHARTER SCHOOL - PARK SLOPE BUDGET

YR1 YR2 YR3 YR4 YR5

| | FY20 Budget | FY21 Budget | FY22 Budget | FY23 Budget | FY24 Budget | FY25 Budget | NOTES |
|--|-------------|-------------|-------------|-------------|-------------|--------------|---|
| 61300 - Leadership/Supervision/Support | | | | | | | |
| 61300 - Superintendent | 267,157 | 235,304.21 | 207,475.85 | 207,475.85 | 169,590.90 | 155,402.68 | |
| 61310 - Principal | 150,000 | 150,000.00 | 150,000.00 | 150,000.00 | 153,000.00 | 156,060.00 | |
| 61320 - Asst Principal | - | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 61330 - School Aides | 106,000 | 107,400.00 | 107,400.00 | 107,400.00 | 109,548.00 | 111,738.96 | |
| Total 61300 - Leadership/Supervision/Support | 523,157 | 492,704.21 | 464,875.85 | 464,875.85 | 432,138.90 | 423,201.64 | |
| 61400 - Administration | | | | | | | |
| 61410 - Chief of Operations | 135,331 | 119,195.23 | 105,098.55 | 105,098.55 | 85,907.63 | 78,720.47 | |
| Dir of Finance & ops | 100,000 | 96,125.19 | 84,756.90 | 84,756.90 | 69,280.34 | 63,484.25 | |
| Dir of Community & Engagement | 79,736 | 80,837.44 | 59,397.63 | 59,397.63 | 48,551.66 | 44,489.76 | |
| Technology Specialist | 81,361 | 62,566.73 | 55,167.25 | 55,167.25 | 45,093.74 | 41,321.14 | |
| 61415 - Business Administrative Staff | 62,000 | 62,000.00 | 62,000.00 | 62,000.00 | 63,240.00 | 64,504.80 | |
| 61420 - Administrative Staff | 70,000 | 70,000.00 | 70,000.00 | 70,000.00 | 71,400.00 | 72,828.00 | |
| 61440 - Custodian | 108,000 | 111,510.00 | 111,510.00 | 111,510.00 | 113,740.20 | 116,015.00 | |
| 61450 - Security Officer | 117,100 | 117,604.50 | 117,604.50 | 117,604.50 | 119,956.59 | 122,355.72 | |
| 61480 - ASOC | 18,000 | 20,000.00 | 20,000.00 | 20,000.00 | 20,000.00 | 20,000.00 | |
| Total 61400 - Administration | 771,528 | 739,839 | 685,535 | 685,535 | 637,170 | 623,719 | |
| Total personnel costs | 5,184,427 | 5,261,682 | 5,179,549 | 5,179,549 | 5,178,231 | 5,977,221 | (0.00) |
| 62000 - Payroll Taxes & Fringe Benefits | | | | | | | |
| 62140 - Worker's Comp | 37,000 | 32,000.00 | 32,960.00 | 33,948.80 | 34,967.26 | 36,016.28 | Per Austin & Co FY20 premium package |
| 62020 - FICA Expense | 392,707 | 393,791.91 | 396,235.53 | 396,235.53 | 396,134.63 | 457,257.38 | 7.65% on salaries |
| 62050 - NYSUI Expense | 25,659 | 25,659.20 | 25,000.00 | 25,000.00 | 25,000.00 | 25,000.00 | Based on 2.8% of the first 11,600 of staff salaries |
| 62105 - Dental Insurance Benefits | 39,744 | 39,156.30 | 43,071.93 | 47,379.12 | 52,117.04 | 57,328.74 | Estimated 10% increase |
| 62125 - Pension/Employer Contribution | - | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 62145 - Health Insurance Benefits | 741,844 | 687,432.77 | 756,176.05 | 831,793.65 | 914,973.02 | 1,006,470.32 | Estimated 10% increase. Net of EE contributions |
| 62146 - Health Ins - difference card | 400 | 0.00 | | | | | |

HELLENIC CLASSICAL CHARTER SCHOOL - PARK SLOPE BUDGET

YR1 YR2 YR3 YR4 YR5

FY20 Budget FY21 Budget FY22 Budget FY23 Budget FY24 Budget FY25 Budget NOTES

63300 - Instructional Support Svcs OTP

| | | | | | | | |
|--|--------|-----------|-----------|-----------|-----------|-----------|--|
| 63331 - Contractual Instruction Arts | 12,600 | 12,600.00 | 12,600.00 | 12,600.00 | 12,600.00 | 12,600.00 | Studio in a School - Prek & K - 14 week residencies |
| 63332 - Contracted Instructional Chess | 15,120 | 17,280.00 | 17,280.00 | 17,280.00 | 17,280.00 | 17,280.00 | ETHAN SCHAPIRA - \$480/day; one day a week - Oct through June (9 mths) Teachers College Columbia \$36750, \$3k Math PD, IXL Math \$5k, \$4350 NYC Charter Center SpEd Collaborative, \$2.5k NYC Charter Center Teacher Certification, Portelos PD (\$1.3k), Reading Rescue 8k, 2k CEI |
| 63340 - Contractual Profssnl Dvlpmt Sv | 68,000 | 71,600.00 | 73,748.00 | 75,960.44 | 78,239.25 | 80,586.43 | network costs, DCC PD inkind \$10k, New math PD 3600 |
| 63350 - Student Testing Services | 32,000 | 32,000.00 | 32,960.00 | 33,948.80 | 34,967.26 | 36,016.28 | Brienza Sep/Oct'19 and May/Jun'20 (\$16k), NWEA (\$8k), NYC Charter Center scoring (\$8k), |
| 63360 - Contractual Technology Service | 9,600 | 10,600 | 10,918.00 | 11,245.54 | 11,582.91 | 11,930.39 | MSP \$300/m h backup, \$4.5k Echalk, E-rate Advantage \$2.5k |
| 63370 - Other - Greek Visas | 500 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | 1,000.00 | |
| 63380 - Contractual Services Other | 70,000 | 25,500.00 | 25,500.00 | 25,500.00 | 45,500.00 | 25,500.00 | \$8k Reading Rescue (Literacy Trust Tr (er)9.4 (ac01700))TJ EMCw 7.927,27586 (,)0.9ingup,N3009 (5.4 (P)-5. d9 (e A)-47>BDC 0.00)-975 (k)-9.6 (er)9.4 (-0.005 Tc 0.013 Tw 7.9459 03t21(es)- 76)e A401.672 07194 re V |



21 Scarsdale Road
Yonkers, New York 10707

Contact Us

- Client Services 855-274-2800
- Mailing Address 21 Scarsdale Road
Yonkers, NY 10707
- Online Access <https://www.snb.com>

HELLEN CLASSICAL CHARTER SCHOOL
ESCROW ACCOUNT
646 5TH AVE
BROOKLYN NY 11215-5401

SUMMARY OF ACCOUNTS

| ACCOUNT TYPE | ACCOUNT NUMBER | ENDING BALANCE |
|-----------------------------------|----------------|----------------|
| COMMERCIAL CHECKING WITH ANALYSIS | [REDACTED] | \$71,039.82 |

COMMERCIAL CHECKING WITH ANALYSIS - YXXXXX1901

Account Summary

| Date | Description | | Average Edge Balance | |
|------------|-------------------------|-------------|---------------------------|-------------|
| 10/01/2020 | Beginning Balance | \$71,039.82 | Average Edge Balance | \$71,039.82 |
| | 0 Debit(s) this period | \$0.00 | Average Available Balance | \$71,039.82 |
| | 0 Credit(s) this period | \$0.00 | | |
| 10/31/2020 | Ending Balance | \$71,039.82 | | |

Transaction Activity

| Transaction Date | Description | Debits | Credits | Balance |
|------------------|-----------------------------------|--------|---------|-------------|
| 10/01/2020 | Beginning Balance | | | \$71,039.82 |
| | No activity this statement period | | | |
| 10/31/2020 | Ending Balance | | | \$71,039.82 |

Daily Balances

| Date | Amount |
|------------|-------------|
| 09/30/2020 | \$71,039.82 |

Overdraft and Returned Item Fees

| | Total for this period | Total year-to-date |
|--------------------------|-----------------------|--------------------|
| Total Returned Item Fees | \$0.00 | \$0.00 |
| Total Overdraft Fees | \$0.00 | \$0.00 |

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