



# Annual Financial Statement Audit Report

for Boards of Regents Authorized Charter Schools

School Name	Charter School for the Arts
Date (Report Due)	Nov 1, 2020
Primary District of Location (If NYC select NYC DOE)	
If located in NYC DOE select CSB	NYCSB
School Fiscal Contact Name	Dorian De La Torre
School Fiscal Contact Email	
School Fiscal Contact Phone	
School Audit Firm Name	Deloitte
School Audit Contact Name	Joseph Albano
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 audit of the report on financial statements
- 2.) Excel template containing the financial position, fund balance, and equity worksheets.
- 3.) Report on internal controls and on compliance

The additional items listed below should be included when applicable. Examples might include: a written management letter was not issued, the report was not issued for the year in excess of 30 days after the audit report date (should be noted in the report), etc.

Item	If not included, state the reason (e.g., not applicable, N/A)
Management Letter	
Management Letter Response	N/A
Form 990	N/A
Federal Single Audit (A-133, 122)	N/A
Corrective Action Plan	N/A

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# New York State Education Department

Request for Proposals for Services, Purchases

Board of Regents

## 2020-21 Budget & Cash Flow Information

### General Instructions

1	Complete all cells.
2	Enter information in the appropriate cells.
3	Cells containing RED triangles in the upper right-hand corner indicate particular items.
4	School districts may refer to the following URL for additional information: <a href="http://statelibrary.ny.gov/education/education-reports-and-data/education-reports-and-data">http://statelibrary.ny.gov/education/education-reports-and-data/education-reports-and-data</a>
5	The Assumptions column should be completed for all expense items, unless the item is self-explanatory. A negative value that indicates a decrease in the budget. For instance, student enrollment that would decrease the number of applications under budget, Section 1118.

Emblaze Academy Charter School

PROJECTED BUDGET FOR 2020-2021

July 1, 2020 to June 30, 2021

Assumptions: Please note assumptions when applicable. DESCRIPTION OF ASSUMPTIONS

Please Note: The student enrollment below is the enrollment as of 6/30/2020

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	4,660,535	2,760,279	-	-	-	7,420,814
Total Expenses	3,385,830	1,128,610	-	-	-	4,514,440
Net Income	275,671	2,262,084	-	-	(1,169,769)	1,367,985
Actual Student Enrollment	214	69	69	-	-	352
Total Paid Student Enrollment	214	69	69	-	-	352

PROGRAM SERVICES: REGULAR EDUCATION, SPECIAL EDUCATION, OTHER, FUNDRAISING, MANAGEMENT & GENERAL

REVENUE

REVENUES FROM STATE SOURCES

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	Notes	
Per Pupil Revenue	CY Per Pupil Revenue							
NYC DOE	3,385,830	1,128,610	-	-	-	4,514,440	\$16,125 per Total Enrollment	
School District 29 (Charter Name)	-	-	-	-	-	-		
School District 3 (Charter Name)	-	-	-	-	-	-		
School District 4 (Charter Name)	-	-	-	-	-	-		
School District 5 (Charter Name)	-	-	-	-	-	-		
Special Education Revenue	-	1,444,667	-	-	-	1,444,667	\$20,792 per SpEd Student	
Grants	-	-	-	-	-	-		
Stimulus	-	-	-	-	-	-		
Other	16,691	5,564	-	-	-	22,254	\$6.25 per Total Enrollment	
Other State Revenue	1,015,740	230,582	-	-	-	1,246,322	DOES Grants Assistance 20% of per pupil total approved funding	
<b>TOTAL REVENUE FROM STATE SOURCES</b>	<b>4,401,670</b>	<b>2,604,863</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,006,533</b>		

REVENUE FROM FEDERAL FUNDING

IDEA Special Needs	-	62,100	-	-	-	62,100	\$900 per # of SpEd Students
Title I	107,078	35,003	-	-	-	142,074	\$600 per # of EDI Students
Title Funding - Other	29,468	5,087	-	-	-	34,555	\$90 per # of EDI Students Title III \$207,200 per # of EDI Students
School Food Service (Federal Lunch)	-	-	-	-	-	-	
Grants	-	-	-	-	-	-	
Charter School Program (CSP) Planning & Implementation	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
Other Federal Revenue	-	-	-	-	-	-	
<b>TOTAL REVENUE FROM FEDERAL SOURCES</b>	<b>136,546</b>	<b>102,189</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>238,735</b>	

LOCAL and OTHER REVENUE

Contributions and Donations, Fundraising	-	-	-	-	-	-	
Erate Reimbursement	10,818	2,940	-	-	-	13,757	Recap of E-Data Portal
Interest Income - Earnings on Investments	-	-	-	-	-	-	
NYC-DOE -	-	-	-	-	-	-	
Food Service - Revenue from sales	-	-	-	-	-	-	
Text Book	-	-	-	-	-	-	
Other Local Revenue	80,000	80,000	-	-	-	160,000	IGreatStart
<b>TOTAL REVENUE FROM LOCAL and OTHER SOURCES</b>	<b>90,818</b>	<b>82,940</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>173,757</b>	

TOTAL REVENUE

<b>TOTAL REVENUE</b>	<b>4,660,535</b>	<b>2,760,279</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,420,814</b>	
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EXPENSES

ADMINISTRATIVE STAFF PERSONNEL COSTS

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	Notes
Executive Management	-	-	-	-	750,000	750,000	
Instructional Management	-	-	-	-	-	-	
Deans, Directors & Coordinators	4.00	331,900	-	-	-	331,900	
CFO / Director of Finance	-	-	-	-	-	-	
Operation / Business Manager	1,224.00	-	-	-	240,000	1,464,000	41,500
Administrative Staff	-	-	-	-	-	-	
<b>TOTAL ADMINISTRATIVE STAFF</b>	<b>5,224.00</b>	<b>331,900</b>	<b>-</b>	<b>-</b>	<b>990,000</b>	<b>1,327,124</b>	

INSTRUCTIONAL PERSONNEL COSTS

Teachers - Regular	19.00	1,011,036	-	-	-	1,030,036	1,970
Teachers - SPED	7.00	-	105,465.94	-	-	105,465.94	1510
Substitute Teachers	-	-	-	-	-	-	
Teaching Assistants	-	-	-	-	-	-	
Specialty Teachers	1.00	73,400	-	-	-	73,400	30,420

List exact titles and positions for each line item

Embrace Academy Charter School

PROJECTED BUDGET FOR FY 2020  
July 1, 2020 to June 30, 2021

Please Note: No student enrollment is assumed.

DESCRIPTION OF ASSUMPTIONS - Please note assumptions which are applicable

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	4,660,535	2,760,279	-	-	-	7,420,813
Total Expenses	4,660,535	2,760,279	-	-	-	7,420,813
Net Income	275,674	-	-	-	-	275,674
Actual Student Enrollment	214	60	-	-	-	274
Total Paid to Student Enroll	-	-	-	-	-	-

PROGRAM SERVICES SUPPORT SERVICES

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
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Aides	-	-	-	-	-	-
Therapists & Counselors	2,000	90,750	32,400	-	-	125,150
Other	-	126,000	-	-	-	126,000
<b>TOTAL INSTRUCTIONAL</b>	<b>2,000</b>	<b>216,750</b>	<b>32,400</b>	<b>-</b>	<b>-</b>	<b>251,150</b>

NON-INSTRUCTIONAL PERSONNEL SERVICES

Nurse	-	-	-	-	-	-
Enrollment	-	-	-	-	-	-
Custodian	-	-	-	-	-	-
Security	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>TOTAL NON-INSTRUCTIONAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

SUBTOTAL PERSONNEL SERVICES

<b>PAYROLL TAXES AND BENEFITS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Payroll Taxes	222,544	-	-	-	-	222,544
Fringe / Employee Benefits	371,334	-	-	-	-	371,334
Retirement / Pension	40,042	-	-	-	-	40,042
<b>TOTAL PAYROLL TAXES AND BENEFITS</b>	<b>592,537</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>592,537</b>

TOTAL PERSONNEL SERVICES

<b>CONTRACTED SERVICES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Accounting / Audit	-	-	-	-	14,000	14,000
Legal	-	-	-	-	2,121	2,121
Management Company Fee	-	-	-	-	-	-
Food Service / School Lunch	-	-	-	-	-	-
Payroll Services	-	-	-	-	10,149	10,149
Specialized Services	-	-	-	-	-	-
Title Insurance	-	-	-	-	-	-
Other Purchased / Professional / Consulting	-	-	-	-	18,000	18,000
<b>TOTAL CONTRACTED SERVICES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44,169</b>	<b>44,169</b>

SCHOOL OPERATIONS

Board Expenses	-	-	-	-	12,300	12,300
Classroom / Teaching Supplies & Materials	105,840	-	-	-	-	105,840
Special Ed Services / Materials	-	-	-	-	-	-
Textbooks	1,300	-	-	-	-	1,300
Supplies & Materials	3,000	-	-	-	-	3,000
Equipment / Furniture	31,800	-	-	-	-	31,800
Telephone	19,776	-	-	-	-	19,776
Technology	-	-	-	-	-	-
Student Testing & Assessment	10,000	-	-	-	-	10,000
Field Trips	40,000	-	-	-	-	40,000
Transportation (student)	-	-	-	-	-	-
Student Services	31,114	-	-	-	-	31,114
Office Expenses	-	-	-	-	100,000	100,000
Staff Development	22,000	-	-	-	-	22,000
Staff Recruitment	-	-	-	-	94,375	94,375
Student Recruitment / Marketing	10,000	-	-	-	-	10,000
School Meals / Lunch	-	-	-	-	-	-
Travel (Staff)	-	-	-	-	-	-
Fundraising	-	-	-	-	-	-
Other	-	-	-	-	167,000	167,000
<b>TOTAL SCHOOL OPERATIONS</b>	<b>214,940</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>373,375</b>	<b>588,315</b>



Empire Academy Charter School

PROJECTED BUDGET FOR THE  
July 1, 2010 to June 30, 2011

Please Note: The student enrollment

	REGULAR	SPECIAL	TOTAL
Total Revenue	4,583,864	2,262,094	6,845,958
Total Expenses	4,583,864	2,262,094	6,845,958
Net Income	275,674	2,262,094	2,537,768
Actual Student Enrollment	214	60	274
Total Pupil Student Enrollment	214	60	274

PROGRAM SERVICES

SUPPORT SERVICES

EDUCATION	ON-CAMPUS	OTHER	GENERAL	TOTAL
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FACILITY OPERATION & MAINTENANCE

	EDUCATION	ON-CAMPUS	OTHER	GENERAL	TOTAL
Janitorial	-	-	-	17,040	17,040
Building and Utilities	-	-	-	37,050	37,050
Repairs & Maintenance	37,050	-	-	-	37,050
Equipment / Furniture	-	-	-	-	-
Utilities	-	-	-	-	-
TOTAL FACILITY OPERATION & MAINTENANCE	37,050	-	-	54,090	91,140
DEPRECIATION	-	-	-	-	60,400
DISSOLUTION ESCROW & RESERVES / CAPITAL	-	-	-	-	-
TOTAL FACILITY OPERATION & MAINTENANCE	37,050	-	-	54,090	91,140
NET INCOME	275,674	2,262,094	-	-	2,537,768

ENROLLMENT

	REGULAR	SPECIAL	TOTAL
NYC DOE	214	60	274
School District (Enter Name)			
School District (Enter Name)			
School District (Enter Name)			
School District 5 (Enter Name)			
TOTAL ENROLLMENT	214	60	274
REVENUE PER PUPIL	22,820	37,018	29,919
EXPENSES PER PUPIL	22,820	37,018	29,919



JPMorgan Chase Bank, N.A.  
 P O Box 182051  
 Columbus, OH 43218-2051

...May 31, 2020 to beginning, June 30, 2020

Primary Account

**CUSTOMER SERVICE INFORMATION**

Web site: [www.chase.com](http://www.chase.com)  
 Service Center: 1-877-425-2100  
 Deaf and Hard of Hearing: 1-800-242-7303  
 Para Español: 1-888-877-4273  
 International Calls: 1-602-457-6767

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EMBLAZE ACADEMY CHARITABLE FOUNDATION  
 1164 GARRISON AVE  
 COLUMBUS OH 43218

**CONSOLIDATED FINANCIAL SUMMARY**

**ASSETS**

Checking & Savings	ACCOUNT	BEGINNING BALANCE	ENDING BALANCE
Chase Business Platinum Business Checking		\$209,027.39	\$222,040.00
Chase Business Select High Yield Savings		54.68	54.68
Chase Business Premier Savings		25,819.77	50,819.77
<b>Total</b>		<b>\$234,901.84</b>	<b>\$273,714.45</b>
<b>TOTAL ASSETS</b>		<b>\$369,754.30</b>	<b>\$290,747.36</b>

**CHASE PLATINUM BUSINESS CHECKING**

EMBLAZE ACADEMY CHARITABLE FOUNDATION Account Number

**CHECKING SUMMARY**

	INSTANCES	AMOUNT
Beginning Balance		\$209,027.39
Deposits and Additions	5	426,225.02
Checks Paid	0	126,203.27
Electronic Withdrawals	10	-366,581.20
<b>Ending Balance</b>	<b>24</b>	<b>\$273,714.45</b>

Your account ending 123456789 is linked to this account for overdraft protection.

- Your Chase Business Platinum Checking Account includes the following benefits:
- No transaction fees for unlimited electronic deposits (including ACH, ATM, wire, Chase Quick Deposit)
  - 500 debit and non-electronic deposits (those made via check or cash in branch, ATM, or mobile app) or 100 ATM withdrawals via check or cash in branches per month
  - \$25,000 in cash deposits per statement cycle with no fee
  - Unlimited return deposited items with no fee

There are additional fees and finance charges associated with your account. Please refer to your Deposit Product Agreement for more information.



ALLOWED

CHARGED

PRICE/ UNIT

TOTAL



May 30, 2020 through June 30, 2020

Primary Account: [REDACTED]

### SERVICE CHARGE DETAILS (continued)

DESCRIPTION	VOLUME	ALLOWED	CHARGED	PRICE/UNIT	TOTAL
ACCOUNT 00000092882					
Other Services					
Electronic Credits					
Electronic Credits	3				
Credits					
Electronic Credits					
Domestic Incoming Wire Fee	1				

### CHASE BUSINESS SELECT HIGH-YIELD SAVINGS ACCOUNT

ESTABLISHED BY: [REDACTED] CHARTERED SCHOOL Account Number: [REDACTED]

### SAVINGS SUMMARY

	INSTANCES	AMOUNT
Beginning Balance		\$54,014.16
Deposits and Additions	0	10,000.00
Electronic Withdrawals	1	(-10,000.00)
Ending Balance	0	\$54,014.16
Annual Percentage Yield Earned This Period		1.20%
Interest Paid This Period		\$1.20
Interest Paid Year-to-Date		\$1.00

Your monthly interest rate was lowered because you maintained an average savings balance of \$10 or less during this statement period.

### TRANSACTION DETAILS

DATE	DESCRIPTION	AMOUNT	BALANCE
	Beginning Balance		\$54,014.16
06/10	Nys Osc [REDACTED]	10,000.00	102,990.00
06/30/20	06/30 Online Transfer To [REDACTED]	(-10,000.00)	102,990.00
06/30	Interest Payment	1.20	102,991.20
	Ending Balance		\$102,991.20

You can reearn higher interest rate on your Chase Business Select High Yield Savings account during this statement period by having you had a qualifying Chase Business Primary Checking Checking account.

30 deposit items are provided with your account each month. There is a \$0.20 fee for each additional deposited item.

### CHASE BUSINESS PREMIER SAVINGS

EMBLAZE ACADEMY CHARTER SCHOOL

Account Number: [REDACTED]

### SAVINGS SUMMARY

	INSTANCES	AMOUNT
Beginning Balance		\$25,012.77
Deposits and Additions	2	\$24,980.49
Ending Balance	2	\$50,012.06
Annual Percentage Yield Earned This Period		0.02%
Interest Paid This Period		\$0.49
Interest Paid Year-to-Date		\$4.61

Your monthly service fee was waived because you maintained an average savings balance of \$25,000 or more during the statement period.

### TRANSACTION DETAIL

DATE	DESCRIPTION	AMOUNT	BALANCE
	Beginning Balance		\$25,012.77
06/30/20	Online Deposits	\$24,980.49	\$50,012.06
06/30/20	Interest Payment	\$0.49	\$50,012.06
	Ending Balance		\$50,012.06

30 deposited items are provided with your account each month with a \$0.49 fee for each additional deposited item.

**IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR STATEMENT:** If you have any questions or concerns about this statement, please contact Customer Service at 1-800-950-5610 or visit our website at [www.chase.com](http://www.chase.com). For personal accounts, contact Customer Service at 1-800-950-5610. For business accounts, contact Customer Service at 1-800-950-5610. If you need more information about a transfer listed on the statement or receipt, please contact the sender.

For personal accounts only, this document is not a contract. It is a statement of account. It does not constitute an offer of any financial product or service. It is not intended to be used as a receipt. It is not intended to be used as a record of any transaction. It is not intended to be used as a record of any account activity. It is not intended to be used as a record of any account balance. It is not intended to be used as a record of any account interest. It is not intended to be used as a record of any account fees. It is not intended to be used as a record of any account charges. It is not intended to be used as a record of any account credits. It is not intended to be used as a record of any account debits. It is not intended to be used as a record of any account transfers. It is not intended to be used as a record of any account payments. It is not intended to be used as a record of any account receipts. It is not intended to be used as a record of any account statements. It is not intended to be used as a record of any account transactions. It is not intended to be used as a record of any account activity. It is not intended to be used as a record of any account balance. It is not intended to be used as a record of any account interest. It is not intended to be used as a record of any account fees. It is not intended to be used as a record of any account charges. It is not intended to be used as a record of any account credits. It is not intended to be used as a record of any account debits. It is not intended to be used as a record of any account transfers. It is not intended to be used as a record of any account payments. It is not intended to be used as a record of any account receipts. It is not intended to be used as a record of any account statements. It is not intended to be used as a record of any account transactions.

- Your name and account number
- The dollar amount of the error
- A description of the error

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 21 business days for new accounts) to do this, we will credit your account for the amount you think is in error so that you will have use of the money you are owed.

**IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC ITEMS:** If you have any questions or concerns about this statement, please contact Customer Service at 1-800-950-5610 or visit our website at [www.chase.com](http://www.chase.com). For personal accounts, contact Customer Service at 1-800-950-5610. For business accounts, contact Customer Service at 1-800-950-5610. If you need more information about a transfer listed on the statement or receipt, please contact the sender. You must notify the bank in writing no later than 30 days after the date of the transfer. This notice must be in writing and must include the following information: (1) the name of the bank from which the transfer was made; (2) the account number of the bank from which the transfer was made; (3) the date of the transfer; (4) the amount of the transfer; (5) the name of the person to whom the transfer was made; (6) the name of the person from whom the transfer was made; (7) the name of the bank to which the transfer was made; (8) the account number of the bank to which the transfer was made; (9) the date of the transfer; (10) the amount of the transfer; (11) the name of the person to whom the transfer was made; (12) the name of the person from whom the transfer was made. Deposit products and services are offered by JPMorgan Chase Bank, N.A. Member FDIC.





May 30, 2020 through June 30, 2020

Primary Account: [REDACTED]

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