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## **Independent Auditor's Report**

To the Board of

To the Board of Trustees  
Brooklyn Excelsior Charter School

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Brooklyn Excelsior Charter School's financial statements. The supplemental New York Education Department schedule of functional expenses, as identified in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements.

The supplemental New York Education Department schedule of functional expenses has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*

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GLVFORVXUHV RI FRQWLQJHQW DVVHWV DQG OLDELWLWLHV DV  
UHSRUWHG DPRXQWV RI UHYHQXHV DQG H[SHQVHV GXULQJ WK  
GLIIHU IURP WKRVH HVWLPDWHV

&DVK&DVK DV RI -XQH DQG UHSUHLVHQWVHEDRQKHGHG  
IHGHUDO GHSRVLWRU\ LQVXUDQFH

5HVWULFWHG &DVK<sup>2</sup> 8QGHU WKH UHTXLUHPHQWV WDEOLVKWK  
UHVHUYH FDVK DFFRXQW DQG PDLQWDLQVWFLQHPXP EDDQGFH  
DQG UHVSHFWLYHO\ RI FDVK LV UHVWULFWH  
GLVVROXWLRQ RI WKH 6FKRRO WKH UHVHUYH FDVK DFFRXQW  
H[SHQVHV DVVRFLDWHG ZLWK WKH GLVVROXWLRQ

'HIHUHG 5HYHQXH UHG UHYHQXH DV RI -XQH DQG

,QFRPH 7D[WKH 6FKRRO RSHUDWHV DV D QRQSURILW RUJDQL]D  
WD[HV XQGHU 6HFWLRQ F RI WKH ,QWHUQDO 5HYHQXH &  
QRWLILFDWLRQ IURP WKH ,QWHUQDO 5HYHQXH 6HUYLFH ,56  
)HGHUDO LQFRPH WD[ XQGHU 6HFWLRQXH FRGH RI WKH LQWHU  
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:KLOH WKH 6FKRRO GRHV QRW FXUUHQWO\ FDUU\ ILQDQFLDO I  
RSHUDWLQJ H[SHQVHV GXH WR WKHLU PDQDJHPHQW DJUHHPH  
FRQWULEXWLRQV WR WKH 6FKRRO LI WKH 6FKRRO\W H[SHQGL  
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7KH 6FKRRO SURYLGHV HGXFDWLRQDO VHUYLFHV WR LWV VWX  
VHUYLFHV DUH DV IROORZV IRU WKH \HDUV HQGHG -XQH

3URJUDP VHUYLFHV  
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7KH FRVWV RI SURYLGHQJ WKH SURJUDPPV G RQSSQUDF WXIDOL  
ZKHQ SRVVLEOH &HUWDLQ H[SHQVHV DWULEXWDEOH WR PRU  
DOORFDWLRQ RQ D UHDVQRDEOH EDVLDQWKPHQW DFRQVHVMHQ  
H[SHQVHV FRQVLVW RI H[SHQGLWXUHV LQFXUUHG E\ WKH 6FK  
PDQDJHPHQW FRPSDQ\ VHUYLFHV 8VDJH RHVPDQBJHPOXWDFW  
D YDULHW\ RI GLIIHUHQW DOORFDWLRQV PMMKRGV EDVHG RQ Y

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7KH 6FKRRO LV H[SRVHG WR YDUURXUWULONOLRELORWV U&RDPW  
LQVXUDQFH SROLFLHV WR FRYHU FHUWDLQ ULNVV RI ORVV KDY  
VLJQLILFDQW UHGXFWRQV LQ LQVXUDQFRIUFRYHUDDQH FOXDULQJ  
QRW H[FHHG FRYHUDJH OHVV UHWDLQHSDULWNLVHGHDFWIDEOH DF

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7KH 6FKRRO KDV UHFHLYHG SURFHGGV JURQWHYSHUWLRGHLGHDXG  
WKHVH JUDQWV DUH UHTXLUHG DQG FHUWDLQ FRVWV PD\ EH T  
H[SHQGLWXUHV XQGHU WKH JUDQW DJUHHPHQWV 6XFK DXGLW  
PRQLHV WR WKH JUDQWRU DJHQFLHV TQDHSPUHQWQGHMOZHGHVE  
LPPDWHULDO 1R SURYLVLRQ KDV EHHQ PDGH LQ WKH DFFRPSD  
UHIXQG RI JUDQW PRQLHV

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E\ WKH OHDVH ZHUH SD\DEOH LQ WZHOYH PRQWKO\ SD  
DXWRPDWLFDOO\ UHQHZHG RQ D \H DU WR \H DU EDVLV XQOHVV  
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DV &29,' WKH RXWEUHDN KDV LPSD ~~ZW~~ ~~ED~~ ~~LD~~ ~~VD~~ ~~J~~ ~~WH~~ ~~R~~ ~~Q~~ ~~WH~~ ~~ZW~~  
&29,' ZLOO UHTXLUH WKH 6FKRRO WR FDUHIXOO\ PRQLWURU  
ZLOO DOVR EH QHFHVVDU\ WR PRQLWURU GHFLVLRQV PDGH DW  
ILQDQFLDO UHVRXUFHV DV WKRVH GHFLVLRQV ZLOO GLUHFWO  
EHFRPHV NQRZQ E\ WKH 6FKRRO WKH ~~EXG~~ ~~J~~ ~~M~~ ~~M~~ ~~G~~ ~~Z~~ ~~LD~~ ~~VO~~ ~~QH~~ ~~H~~ ~~G~~ ~~H~~ ~~G~~ ~~L~~ ~~H~~  
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BROOKLYN EXCELSIOR CHARTER SCHOOL

NEW YORK STATE EDUCATION DEPARTMENT SCHEDULE OF FUNCTIONAL EXPENSES  
YEAR ENDED JUNE 30, 2020 WITH COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2019

2019

No. of  
Positions

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To Management and the Board of Trustees  
Brooklyn Excelsior Charter School

**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.



To the Board of Trustees

October 22, 2020

### Significant Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the Academy, and business plans and strategies that may affect the risks of material misstatement, with management each year prior to our retention as the Academy's auditors. However, these discussions occurred in the normal course of our professional relationship, and our responses were not a condition of our retention.

### Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 22, 2020.

### Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a second opinion on certain situations. If a consultation involves application of an accounting principle to the Academy's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

This information is intended solely for the use of the board of W U X Val and the Management of Brooklyn Excelsior Charter School and is not intended to be and should not be used by anyone other than these specified parties.

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LV QRW VXEPLWWHG XSRQGHQHTXDWHVH \RWKRNHGLQ JWRI ZKXGLO  
IHGHUDO SURJUDPV

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<u>Agency Name and Address</u>		<u>FEIN(s)</u> [REDACTED]	<u>Fiscal Year End Date</u>
<u>Agency Representative</u>		<u>Title</u>	
<u>Telephone</u> [REDACTED]	<u>Fax</u> [REDACTED]	<u>Email</u>	

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SURJUDPV DQG LV QRW UHTXLUHG WR KDYH DQ DXGLW RI IHGH  
\*XLGDQFH

<u>Agency Representative's Signature</u>	<u>Date</u>
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<u>Firm Name and Address</u>		
<u>CPA Name</u>		<u>New York State License Number</u>
<u>Telephone</u> [REDACTED]	<u>Fax</u> [REDACTED]	<u>Email</u> [REDACTED]

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