NYSED.gov

Annual Financial Statement Audit

for Boards of Regents Authorized Charter Schools

School Name:	New Visions Charter High School for Advanced Math and Science III
Date (Report is due Nov. 1):	November 1, 2020
Primary District of Location (If NYC select NYC DOE):	New York City Department of Education
If located in NYC DOE select CSD:	NYCSD #27 (NYC SD #27)
School Fiscal Contact Name:	Cynthia Rie
School Fiscal Contact Email:	
School Fiscal Contact Phone:	
School Audit Firm Name:	MBA
School Audit Contact Name:	Mary Yaub
School Audit Contact Email:	
School Audit Contact Phone:	
Audit Period:	7/1/2019-20
Prior Year:	2018-19

The following items are required to be included in this audit report:

1.) The independent auditor's report on financial statements and notes.
2.) Excel template file of Statement of Financial Position, Statement of Activities, Cash Flow and Net Assets worksheets.
3.) Report(s) on internal controls over financial reporting and on compliance.

The additional items listed below should be included if applicable. Please explain the reason(s) if the items are not included. Examples might include: a written management letter was not issued; the school did not expend in excess of the Single Audit Threshold of $750,000; the management letter will be submitted by a date/should be no later than 30 days from the submission of the audit report.

Item	If not included, state the reason(s) below (if not applicable fill in N/A):
Management Letter	
Management Letter Response	N/A
Form 990	
Federal Single Audit (A-133)	N/A
Corrective Action Plan	N/A

FILL IN GRAY CELLS

New Visions Charter High School for the Humanities IV

Statement of Financial Position

as of June 30

	2020	2019
CURRENT ASSETS		
Cash and cash equivalents	$ 1,393,057	$ 555,770
Grants and contracts receivable	121,666	57,565
Accounts receivables	1,685	1,190
Prepaid Expenses	15,864	29,712
Contributions and other receivables	-	
Other current assets	-	-
TOTAL CURRENT ASSETS	1,532,272	644,237
NON-CURRENT ASSETS		
Property, Building and Equipment, net	$ 20,910	$ 28,731
Restricted Cash	-	-
Security Deposits	-	-
Other Non-Current Assets	-	-
TOTAL NON-CURRENT ASSETS	20,910	28,731
TOTAL ASSETS	1,553,182	672,968
CURRENT LIABILITIES		
Accounts payable and accrued expenses	$ 11,619	$ 28,212
Accrued payroll, payroll taxes and benefits	153,947	67,015
Current Portion of Loan Payable	-	-
Due to Related Parties	111,951	82,696
Refundable Advances	-	-
Deferred Revenue	-	-
Other Current Liabilities	123	3,949
TOTAL CURRENT LIABILITIES	277,640	181,872
LONG-TERM LIABILITIES		
Loan Payable; Due in More than One Year	$ -	$ -
Deferred Rent	-	-
Due to Related Party	-	-
Other Long-Term Liabilities	-	-
TOTAL LONG-TERM LIABILITIES	-	-
TOTAL LIABILITIES	277,640	181,872
NET ASSETS		
Unrestricted	$ 1,275,542	$ 491,096
Temporarily restricted	-	-
Permanently restricted	-	-
TOTAL NET ASSETS	1,275,542	491,096
TOTAL LIABILITIES AND NET ASSETS	1,553,182	672,968

New Visions Charter High School for Humanities IV

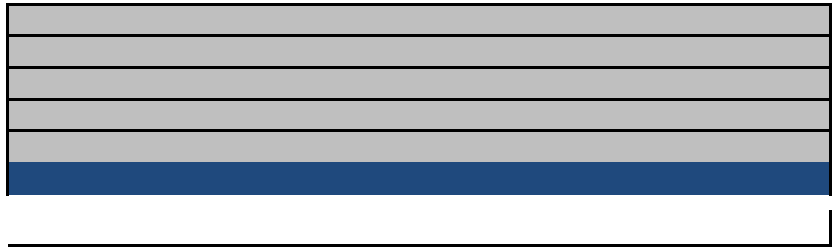
PROJECTED BUDGET FOR FISCAL YEAR 2020-2021

July 1, 2020 to June 30, 2021

Please Note: The student enrollment data is entered below. Navigate to the Enrollment Section of the Application and update the data there. This will populate the

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING
Total Revenue	4,734,933	2,187,890	-	-
Total Expenses	6,060,793	947,006	-	-
Net Income	(1,325,860)	1,240,884	-	-
Actual Student Enrollment	280	68		
Total Paid Student Enrollment	280	68		

	PROGRAM SERVICES			SUPPORT
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING
REVENUE				
REVENUES FROM STATE SOURCES				
Per Pupil Revenue	CY Per Pupil Rate	Enrollment Rate		
District of Location	$16,150	280	68	22,000	1,496,000	1,098,200	-	-
School District 2 (Enter Name)		-	-	-	-
School District 3 (Enter Name)		-	-	-	-
School District 4 (Enter Name)		-	-	-	-
School District 5 (Enter Name)		-	-	-	-
		4,522,000	1,098,200	-	-
Special Education Revenue			1,027,495		
Grants					
Stimulus		-	-	-	-
Other		-	-	-	-
Other State Revenue					
TOTAL REVENUE FROM STATE SOURCES		4,522,000	2,125,695	-	-
REVENUE FROM FEDERAL FUNDING					
IDEA Special Needs			62,195	-	-
Title I		75,695	-	-	-
Title Funding - Other		99,746	-	-	-
School Food Service (Free Lunch)		-	-	-	-
Grants					
Charter School Program (CSP) Planning & Implementation		-	-	-	-
Other		-	-	-	-
Other Federal Revenue		-	-	-	-
TOTAL REVENUE FROM FEDERAL SOURCES		175,441	62,195		
LOCAL and OTHER REVENUE					
Contributions and Donations, Fundraising					
Erate Reimbursement		10,000			



TOTAL PERSONNEL SERVICE COSTS	4,507,780	947,006		
CONTRACTED SERVICES				
Accounting / Audit	10,087	-	-	-
Legal	20,000	-	-	-
Management Company Fee	553,826	-	-	-
Nurse Services	-	-	-	-
Food Service / School Lunch	-	-	-	-
Payroll Services	19,600	-	-	-
Special Ed Services	-	-	-	-
Titlement Services (i.e. Title I)	-	-	-	-
Other Purchased / Professional / Consulting	134,600	-	-	-
TOTAL CONTRACTED SERVICES	738,113			
SCHOOL OPERATIONS				
Board Expenses				
Classroom / Teaching Supplies & Material (i)-5.0 E7566-9 Profes & M4DC BT 8.04 0 0 8.04 694.9059 476.16 Tm (-)T910.7 (D S)-10.6 (E)V1n0 409.32 Tm [(S)-10.6 (CHO)-4.1 (O)-4.1 (L)-6.9 (O)-4.				