



E PRE CE ISAPR A E CA TER CR S

NAN CA TATE INETS S

N E

T C

June 30, 2020

S

Independent Auditors' Report

Financial Statements

Notes to Financial Statements

R R Government Auditing Standards

Independent Auditors' Report on Internal Control over Financial Reporting
and on Compliance with Requirements that Relate to Financial Reporting
of a Nonprofit Organization that is Subject to the Auditing Standards of the PCAOB



R R Government Auditing Standards

In accordance with *vo*, we have also issued our report dated October 23, 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, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *vo* in considering the School's internal control over financial reporting and compliance.



° " ı / " fi fl " " " " ı ı / ı ı Ž ı fl ı Ž " ! Ž " fl " ı ı / " " " fi " ı ı #



\$%&'()*

), -

fl. /0'
, ' 6 B 9' /; fi <= ' +>
° @A. B' CA' &' /

5.....121*134
?2*41
, 4*+?1
?12*4-4

° @A' @D. &B' E%AF ' &=*&' =; fi <= ' (>
, ' /=@6= B'6 /0

+4(*2)2
+1*))

5.....-+?*+),

fi% @ &=A<@7&'<G:<&H= @ 'B' 9=
ı 66<%&=/'A. D. 9.'
ı 66@% B' CA' &' /
ž' G @B' @8 &%

5.....?*13,
(, *(1,
14*24+
2?*, -4
, ?3*3?3

#<&H= @ 'B' 9=

2*(3+

°. D60' 6J' ° @= 6=7&' ° @H@F :<. &; fi <= '1>

|

K 70<%=B<&<@@ /=@6=7&/
K 70B<&<@@ /=@6=7&/; fi <= ' ?>

24- *-1,
|
24- *-1,

5.....-+?*+),

° ° i / " f i f i " ° ° ° ° ° Ł Ł Ł Ł Ł Ž Ł f Ł Ł Ž " ! Ž f i " Ł Ł / " ° ° f i " † † #



L<@-O' D . @ ' &B' B\$%&' () * +), -

~%AA<@: &B'@8 &% M	
" &@::F ' &=G' /M	
' /B' &=/°B' &=	5....., *(, *, --
°°B' &=N70B7. 9777 /	3) *2,
ŁBB77& : ' / = = ' B	+?)
f l < & @ 9 % = 7 & / i ' G B ' @ : * / = = * . & B ' : < 6 : . N . @ /	44) *3 ,
† =O' @76<F'	?*+),
/ < = : ' % AA < @ : & B ' @ 8 & %	, *334* ? +

"CA' &' /M	
° @H@F " CA' &' /M	
' H% . @ B%6 =7&	,) 3? *3?2
' A' 67 : ' B%6 =7&	, ?1*133
† =O' @A@H@F	,)) *2(
~%AA<@7&H/ @B' /M	
! . & H F ' &= . & B H &' @ :	4) ??22
/ < = : ' CA' &' /	, *21- *+) 1
	, +1*212

f l < & @ 9 % = 7 & /	
	, +1*212

f i ' = . // ' = / 1 ' 9 H & & & H ?+4* , -4

f i ' = . // ' = / 1 ' & B & † 5.....24- * -1,

), -

fi%F 9 @	<G	' H%. @	~ A' 67:	† =O @	! . & H F' &=	
* </77k&/	"B%6 =k&	"B%6 =k&	"@H@F	. &B'O' &' @:	/ <=:	
(P	5.....	5.....	5.....	5....., 14*) 4?	5....., 14*) 4?	
, +P	14+*3(4	32*434			?()%(, 3	
)P						
5....., 14*) 4?	5.....	\$	32*434	5....., 14*) 4?	5.....# .. #.	

° " ˘ i / " f i f l " ° " ° ˘ ˘ ˘ / ˘ ˘ Ž ˘ f l ˘ Ž " ! Ž " f l " ˘ ˘ / " ˘ ˘ f l " † † #



L < @ O ' D . @ ' & B ' B \$ % & ' () *

+) , -

f l . / O @ 6 B B @ F ' & @ : : F ' & = G ' /

—

P P P

During 2020, the School received a loan totaling \$254,452 from the Small Business Administration under the Paycheck Protection Program of the Coronavirus Aid, Relief and Economic Security (CARES) Act, in response to the pandemic described in Note 11. Some or all of the loan may be forgiven if certain criteria is met. Otherwise, the loan is unsecured, bears interest at 1%, and is payable over a negotiable period of time.

N A R

Net assets with donor restrictions include contributions received from a, o r MR m

q r A'ts M

Lumsden McCormick

Cyclorama Building | 369 Franklin Street | Buffalo, NY 14202

CERTIFIED PUBLIC ACCOUNTANTS


p: 716.856.3300 | f: 716.856.2524 | www.LumsdenCPA.com

N E N E P E T A T E R T N N T E N A R C N T E N A N C A I E R T P R A N I N
C A N P C A N I T E A R T E A R E N A N A S T N A N I C A T A T E I N T S E P R E N

P

R

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 *GAAP* in considering the School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



October 23, 2020