

NY SCHOOLS
DATA ANALYSIS TECHNICAL ASSISTANCE GROUP, INC.

FINANCIAL STATEMENTS

JUNE 30, 2019

NY SCHOOLS DATA ANALYSIS TECHNICAL ASSISTANCE GROUP, INC.

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
NY Schools Data Analysis Technical Assistance Group, Inc.
Albany, New York

We have audited the accompanying financial statements of NY Schools Data Analysis Technical Assistance Group, Inc. (a nonprofit organization), which comprise the statement of assets and net assets - cash basis as of June 30, 2019, and the related statements of support, revenue, expenses and changes in net assets - cash basis and functional expenses - cash basis for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting as described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and net assets of NY Schools Data Analysis Technical Assistance Group, Inc. as of June 30, 2019, and its support, revenue, and expenses - cash basis and functional expenses - cash basis for the year then ended in accordance with the cash basis of accounting as described in Note 1.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United State of America. Our opinion is not modified with respect to this matter.

A handwritten signature in black ink that reads "Cusack & Company, CPA's LLC". The signature is written in a cursive, flowing style.

CUSACK & COMPANY, CPA'S LLC

Latham, New York
February 19, 2020

NY SCHOOLS DATA ANALYSIS TECHNICAL ASSISTANCE GROUP, INC.

STATEMENTS OF ASSETS AND NET ASSETS - CASH BASIS

JUNE 30, 2019

ASSETS

Current Assets

Cash

\$ 118,494

Total Assets

\$ 118,494

NET ASSETS

Net Assets

Without Donor Restrictions:

General Operating

\$ 118,494

Total Net Assets Without Donor Restrictions

\$ 118,494

NY SCHOOLS DATA ANALYSIS TECHNICAL ASSISTANCE GROUP, INC.
STATEMENT OF SUPPORT, REVENUE, EXPENSES AND CHANGES IN NET ASSETS - CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2019

Changes in Net Assets:	
Support and Revenue:	
Membership Dues	\$ 73,770
Summer Conference Revenue	110,910
Quarterly Meeting Revenue	<u>14,675</u>
Total Support and Revenue	<u>199,355</u>
Expenses:	
Program Expenses	120,389
Management and General Expenses	<u>25,620</u>
Total Expenses	<u>146,009</u>
Increase in Net Assets	53,346
Total Net Assets, Beginning of Year	<u>65,148</u>
Total Net Assets, End of Year	<u><u>\$ 118,494</u></u>

NY SCHOOLS DATA ANALYSIS TECHNICAL ASSISTANCE GROUP, INC.

STATEMENT OF FUNCTIONAL EXPENSES - CASH BASIS

FOR THE YEAR ENDED JUNE 30, 2019

	<u>Program Services</u>	<u>Management and General</u>	<u>Total</u>
Summer Conference Expenses	\$ 70,466	\$ -	\$ 70,466
Quarterly Meeting Expenses	49,006	-	49,006
Board Expenses	917	918	1,835
Administrative Support	-	19,800	19,800
Office Expenses	-	2,919	2,919
Dues and Subscriptions	-	340	340
Professional Fees	-	50	50
Telephone Expenses	-	263	263
Travel Expenses	-	137	137
Website and Software Expenses	-	1,193	1,193
	<u>\$ 120,389</u>	<u>\$ 25,620</u>	<u>\$ 146,009</u>

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The NY Schools Data Analysis Technical Assistance Group, Inc. (“DATAG”) is a nonprofit organization organized in 2009. The mission of DATAG is to provide a leadership role in identifying, cataloging and modeling best practices in the analysis and use of data for New York schools; to assist schools in understanding performance assessments in order to effect changes in curriculum and instruction to meet New York educational standards; and to support the use of data to inform and improve curriculum, instruction and assessment as well as guide professional development and district comprehensive or strategic planning.

Basis of Accounting

The financial statements of DATAG have been prepared on the cash basis of accounting. Under this method, revenue is recognized when received rather than when earned, and expenses are recognized when paid rather than when incurred. Management has determined that the cash basis of accounting as described above is an acceptable basis for the preparation of the financial statements in the circumstances.

Net Assets

Net assets of DATAG, and changes therein, are classified and reported as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed stipulations.

Net assets with donor restrictions - Net assets subject to donor-imposed stipulations that will be met either by actions of DATAG and/or the passage of time. DATAG had no net assets with donor restrictions at June 30, 2019.

Income Tax

DATAG qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and has been classified as a publicly-supported organization that is not a private foundation under Section 509(a) of the Code.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated on a reasonable basis that is consistently applied among the programs benefitted. Salaries and benefits, if any, are allocated on the basis of estimates of time and effort; this methodology is also used for office expenditures that benefit multiple programs and may include professional fees, telephone, printing, maintenance costs, insurance, dues and publications and depreciation of equipment. Other costs such as occupancy, building maintenance and building depreciation are allocated on a square footage basis.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Estimates

The preparation of financial statements in accordance with the cash basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Fair Value

The ASC requires expanded disclosures about fair value measurements and establishes a three-level hierarchy for fair value measurements based on the observable inputs to the valuation of an asset or liability at the measurement date. Fair value is defined as the price that DATAG would receive upon selling an asset or pay to transfer a liability in an orderly transaction between market participants. It prioritizes the inputs to the valuation techniques used to measure fair value by giving the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements), and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements).

Accounting for Uncertainty in Income Taxes

DATAG implemented the ASC *Accounting for Income Taxes* and its current accounting policy for evaluating uncertain tax positions is in accordance with generally accepted accounting principles. DATAG has not recognized any benefits or liabilities from uncertain tax positions in 2019 and believes it has no uncertain tax positions for which are reasonably possible that the total amounts of unrecognized tax benefits or liabilities will significantly increase or decrease net assets within 12 months of the balance sheet date of June 30, 2019.

Form 990 tax returns filed by DATAG are subject to examination by the IRS up to three years after the extended due date of each return. Form 990 tax filings for DATAG are no longer subject to examination for the years ended June 30, 2016 and prior.

New Accounting Pronouncement

In August 2016, the FASB issued ASU No. 2016-14, *Not-for-Profit Entities (Topic 958) - Presentation of Financial Statements of Not-for-Profit Entities*. The ASU provides for changes in financial statement presentation that effect classification of net assets, presentation of expenses, investment returns and presentation of operating cash flows. It also calls for enhanced disclosures of board designated funds, underwater endowment funds, methods used to allocate costs among functions, and liquidity and availability of resources. The ASU affects all not-for-profit organizations including charities, foundations, colleges and universities, health care providers, religious organizations, trade associations, and cultural institutions, among others. DATAG adopted this ASU in 2019.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

Management has evaluated subsequent events or transactions as to any potential material impact on operations or financial position occurring through February 19, 2020, the date the financial statements were available to be issued. No such events or transactions were identified.

2. LIQUIDITY AND AVAILABILITY OF RESOURCES

DATAG has \$118,494 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditures consisting of all cash. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditures within one year of the balance sheet date. DATAG has a goal to maintain financial assets, which consist of cash on hand, to meet 60 days of normal operating expenses which are, on average, approximately \$24,000. DATAG has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.