

Bronx Community Charter School

Financial Statements

June 30, 2021 and 2020



Independent Auditors' Report

**Board of Trustees
Bronx Community Charter School**

Report on the Financial Statements

We have audited the accompanying financial statements of Bronx Community Charter School (the "School"), which comprise the statements of financial position as of June 30, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years 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 accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 auditors' 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 financial position of the School as of June 30, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 26, 2021, 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, and grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

Harrison, New York
October 26, 2021

Bronx Community Charter School

Statements of Financial Position

	June 30,	
	2021	2020
ASSETS		
Current Assets		
Cash	\$ 5,256,028	\$ 4,612,621
Grants and contracts receivable	435,838	223,676
Prepaid expenses and other current assets	<u>214,564</u>	<u>272,771</u>
Total Current Assets	5,906,430	5,109,068
Property and equipment, net	1,252,640	1,387,385
Security deposits	208,308	208,308
Restricted cash	<u>75,440</u>	<u>75,370</u>
	<u>\$ 7,442,818</u>	<u>\$ 6,780,131</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued expenses	\$ 586,787	\$ 459,714
Accrued payroll and payroll taxes	704,777	669,193
Refundable advances	<u>35,000</u>	<u>37,808</u>
Total Current Liabilities	1,326,564	1,166,715
Paycheck Protection Program loan payable	-	1,504,900
Deferred rent	<u>644,970</u>	<u>673,789</u>
Total Liabilities	1,971,534	3,345,404
Net assets, without donor restrictions	<u>5,471,284</u>	<u>3,434,727</u>
	<u>\$ 7,442,818</u>	<u>\$ 6,780,131</u>

See notes to financial statements

Bronx Community Charter School

Statements of Activities

	Year Ended June 30,	
	2021	2020
REVENUE AND SUPPORT		
State and local per pupil operating revenue	\$ 9,864,108	\$ 9,856,450
State and local per pupil facilities funding	934,615	874,464
Federal grants	730,190	493,766
State grants	37,042	37,032
Contributions and grants	104,599	73,588
Other income	10,393	38,896
Total Revenue and Support	11,680,947	11,374,196
EXPENSES		
Program Services		
Regular education	9,186,734	9,304,296
Special education	1,183,472	897,167
Total Program Services	10,370,206	10,201,463
Supporting Services		
Management and general	765,971	726,816
Fundraising	13,113	19,965
Total Expenses	11,149,290	10,948,244
Gain on forgiveness of Paycheck Protection Program loan	1,504,900	-
Change in Net Assets	2,036,557	425,952
NET ASSETS		
Beginning of year	3,434,727	3,008,775
End of year	\$ 5,471,284	\$ 3,434,727

See notes to financial statements

Bronx Community Charter School

Statement of Functional Expenses
Year Ended June 30, 2021

	Program Services			Management and General	Fundraising	Total
	Regular Education	Special Education	Total			
Salaries	\$ 5,647,885	\$ 850,047	\$ 6,497,932	\$ 470,397	\$ 9,445	\$ 6,977,774
Employee benefits and payroll taxes	1,664,275	169,077	1,833,352	96,278	927	1,930,557
Consultants - educational	73,097	5,824	78,921	-	-	78,921
Consultants - other	17,332	1,750	19,082	1,027	-	20,109
Staff training and development	105,701	8,733	114,434	3,992	-	118,426
Legal	-	-	-	10,000	-	10,000
Auditing and accounting fees	-	-	-	35,542	-	35,542
Travel and entertainment	91	10	101	6	-	107
Parent/student involvement	16,570	2,253	18,823	-	-	18,823
Books and curriculum	34,449	2,593	37,042	-	-	37,042
Classroom supplies	138,646	10,162	148,808	-	-	148,808
Office expense	46,889	4,251	51,140	4,910	-	56,050
Equipment lease and maintenance	14,126	1,328	15,454	1,221	-	16,675
Repairs and maintenance	142,968	14,132	157,100	36,703	-	193,803
Telephone and internet service	56,229	5,682	61,911	4,310	-	66,221
Postage and delivery	485	50	535	475	110	1,120
Insurance	51,871	5,413	57,284	3,497	-	60,781
Facility expense	875,588	75,569	951,157	79,035	2,558	1,032,750
Information technology	120,983	8,003	128,986	1,885	-	130,871
Depreciation and amortization	179,549	18,595	198,144	16,270	-	214,414
Miscellaneous	-	-	-	423	73	496
Total Expenses	\$ 9,186,734	\$ 1,183,472	\$ 10,370,206	\$ 765,971	\$ 13,113	\$ 11,149,290

See notes to financial statements

Bronx Community Charter School

Statement of Functional Expenses
Year Ended June 30, 2020

	Program Services			Management and General	Fundraising	Total
	Regular Education	Special Education	Total			
Salaries	\$ 5,758,032	\$ 565,870	\$ 6,323,902	\$ 462,373	\$ 14,864	\$ 6,801,139
Employee benefits and payroll taxes	1,617,001	158,625	1,775,626	100,452	2,397	1,878,475
Consultants - educational	24,075	1,918	25,993	-	-	25,993
Consultants - other	36,023	3,709	39,732	9,589	-	49,321
Staff training and development	107,123	8,950	116,073	4,262	-	120,335
Auditing and accounting fees	-	-	-	26,005	-	26,005
Travel and entertainment	1,037	96	1,133	62	-	1,195
Field trips	82,790	9,651	92,441	-	-	92,441
Parent/student involvement	61,115	5,050	66,165	-	-	66,165
Books and curriculum	80,246	6,285	86,531	-	-	86,531
Classroom supplies	148,046	12,729	160,775	-	-	160,775
Office expense	52,032	5,215	57,247	3,534	20	60,801
Equipment lease and maintenance	20,293	1,914	22,207	1,792	-	23,999
Repairs and maintenance	127,817	12,619	140,436	10,070	6	150,512
Telephone and internet service	53,235	5,055	58,290	4,148	-	62,438
Postage and delivery	1,130	101	1,231	324	-	1,555
Insurance	41,632	3,922	45,554	3,760	-	49,314
Facility expense	883,427	75,693	959,120	83,493	2,618	1,045,231
Information technology	13,211	1,170	14,381	586	-	14,967
Depreciation and amortization	196,031	18,595	214,626	16,271	-	230,897
Miscellaneous	-	-	-	95	60	155
Total Expenses	\$ 9,304,296	\$ 897,167	\$ 10,201,463	\$ 726,816	\$ 19,965	\$ 10,948,244

See notes to financial statements

Bronx Community Charter School

Statements of Cash Flows

	Year Ended June 30,	
	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 2,036,557	\$ 425,952
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation and amortization	214,414	230,897
Gain on forgiveness of Paycheck Protection Program loan	(1,504,900)	-
Deferred rent	(28,819)	(26,974)
Changes in operating assets and liabilities		
Grants and contracts receivable	(212,162)	(116,862)
Prepaid expenses and other current assets	58,207	(30,677)
Accounts payable and accrued expenses	127,073	5,833
Accrued payroll and payroll taxes	35,584	44,033
Refundable advances	(2,808)	37,808
Net Cash from Operating Activities	723,146	570,010
CASH FLOWS FROM INVESTING ACTIVITY		
Purchases of property and equipment	(79,669)	(107,685)
CASH FLOWS FROM FINANCING ACTIVITY		
Paycheck Protection Program loan proceeds	-	1,504,900
Net Change in Cash and Restricted Cash	643,477	1,967,225
CASH AND RESTRICTED CASH		
Beginning of year	4,687,991	2,720,766
End of year	\$ 5,331,468	\$ 4,687,991

See notes to financial statements

Bronx Community Charter School

Notes to Financial Statements
June 30, 2021 and 2020

1. Organization and Tax Status

Bronx Community Charter School (the "School") is a New York State, not-for-profit educational corporation that was incorporated on January 15, 2008 to operate a charter school pursuant to Article 56 of the Education Law of the State of New York. The School was granted a provisional charter on January 15, 2008 valid for a term of five years and renewable upon expiration by the Board of Regents of the University of the State of New York (the "Board of Regents"). During the year ended June 30, 2020, the Board of Regents extended the School's charter for an additional five-year term expiring on June 30, 2025. The School is a small learning community founded on the principle that children learn best when they are active participants in their own learning. The students raise questions about the world around them, engage with a wide range of materials, and learn through their interactions with each other and all of the adults in the School community. Classes commenced in the Bronx, New York, in August 2008 and the School provided education to approximately 520 students in kindergarten through eighth grade in the 2020-2021 academic year.

The New York City Department of Education provides free lunches directly to the School's students. Such costs are not included in these financial statements. The Office of Pupil Transportation provides free transportation to the majority of the students during the district's school days.

Except for taxes that may be due for unrelated business income, the School is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and from state and local income taxes under comparable laws.

2. Summary of Significant Accounting Policies

Basis of Presentation and Use of Estimates

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Net Assets Presentation

Resources for various purposes are classified for accounting and reporting purposes into net asset categories established according to nature and purpose as follows:

Net assets without donor restrictions - consist of resources available for the general support of the School's operations. Net assets without donor restrictions may be used at the discretion of the School's management and/or the Board of Trustees.

Bronx Community Charter School

Notes to Financial Statements
June 30, 2021 and 2020

2. Summary of Significant Accounting Policies *(continued)*

Net Assets Presentation (continued)

Net assets with donor restrictions – represents amounts restricted by donors for specific activities of the School or to be used at a future date. The School records contributions as net assets with donor restrictions if they are received with donor stipulations that limit their use either through purpose or time restrictions. When a donor restriction expires, that is, when a time restriction ends or a purpose restriction is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. The School had no net assets with donor restrictions as of June 30, 2021 and 2020.

Restricted Cash

Under the provisions of its Charter, the School established an escrow account to pay for legal and audit expenses that would be associated with a dissolution, should it occur.

The following table provides a reconciliation of cash and restricted cash reported within the statements of financial position to the amounts presented in the statements of cash flows as of June 30:

	2020	2019
Cash	\$ 5,256,028	\$ 4,612,621
Restricted cash	75,440	75,370
	<u>\$ 5,331,468</u>	<u>\$ 4,687,991</u>

Property and Equipment

The School follows the practice of capitalizing all expenditures for property and equipment with costs in excess of \$1,000 and a useful life in excess of one year. Leasehold improvements are amortized over the shorter of the term of the lease, inclusive of all renewal periods, which are reasonably assured, or the estimated useful life of the asset which is fifteen years. Purchased property and equipment are recorded at cost at the date of acquisition. Minor costs of maintenance and repairs are expensed as incurred. All property and equipment purchased with government funding is capitalized, unless the government agency retains legal title to such assets, in which case it is expensed as incurred.

Depreciation and amortization is recognized on the straight-line method over the estimated useful lives of such assets as follows:

Computers and other equipment	3 years
Furniture and fixtures	7 years

Property and equipment are reviewed for impairment if the use of the asset significantly changes or another indicator of possible impairment is identified. If the carrying amount for the asset is not recoverable, the asset is written down to its fair value. There were no asset impairments for the years ended June 30, 2021 and 2020.

Bronx Community Charter School

Notes to Financial Statements
June 30, 2021 and 2020

2. Summary of Significant Accounting Policies (continued)

Refundable Advances

The School records certain government operating revenue as refundable advances until related services are performed, at which time they are recognized as revenue.

Deferred Rent

The School records its rent in accordance with U.S. GAAP guidance whereby all rental payments, including fixed rent increases, are recognized on a straight-line basis as an offset to rent expense. The difference between the straight-line rent expense and the required lease payments, as well as any unamortized lease incentives, is reflected in deferred rent in the accompanying statements of financial position.

Revenue and Support

Revenue from the state and local governments resulting from the School's charter status and based on the number of students enrolled is recorded when services are performed in accordance with the charter agreement. Federal and other state and local funds are recorded when expenditures are incurred and billable to the government agency.

Contributions are recognized when the donor makes a promise to give to the School that is, in substance, unconditional. Grants and other contributions of cash are reported as net assets with donor restrictions support if they are received with donor stipulations. Contributions and grants that are made to support the School's current year activities are recorded as net assets without donor restrictions. Contributions of assets other than cash are recorded at their estimated fair value at the date of donation.

Functional Expense Allocation

The majority of expenses can generally be directly identified with the program or supporting service to which they relate and are charged accordingly. Other expenses by function have been allocated among program and supporting services classifications on the basis of periodic time and expense studies and other basis as determined by management of the School to be appropriate.

Accounting for Uncertainty in Income Taxes

The School recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Management has determined that the School had no uncertain tax positions that would require financial statement recognition or disclosure. The School is no longer subject to examinations by the applicable taxing jurisdictions for years prior to June 30, 2018.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is October 26, 2021.

Bronx Community Charter School

Notes to Financial Statements
June 30, 2021 and 2020

3. Grants and Contracts Receivable

Grants and contracts receivable consist of federal, state, city entitlements and grants. The School expects to collect these receivables within one year. Management has assessed the need for an allowance and has determined that such an allowance is not necessary.

4. Property and Equipment

Property and equipment, net consists of the following at June 30:

	2021	2020
Computers and other equipment	\$ 500,442	\$ 458,563
Furniture and fixtures	229,363	223,993
Leasehold improvements	1,941,518	1,909,098
	<u>2,671,323</u>	<u>2,591,654</u>
Accumulated depreciation and amortization	<u>(1,418,683)</u>	<u>(1,204,269)</u>
	<u>\$ 1,252,640</u>	<u>\$ 1,387,385</u>

5. Liquidity and Availability of Financial Assets

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use within one year of the statement of financial position date, are comprised of the following at June 30:

	2021	2020
Cash	\$ 5,256,028	\$ 4,612,621
Grants and contracts receivable	435,838	223,676
	<u>\$ 5,691,866</u>	<u>\$ 4,836,297</u>

As part of the School's liquidity management plan, the status of grants and contracts receivable is monitored regularly and any excess cash is held in money market accounts and other liquid instruments until it is required for operational use.

6. Employee Benefit Plan

The School maintains a pension plan qualified under Internal Revenue Code 401(k) for the benefit of its eligible employees. Under the plan, the School will match employee contributions up to 4.5% of annual compensation. The amount charged for matching contributions and administrative fees to this plan was \$258,174 and \$235,517 for the years ended June 30, 2021 and 2020.

Bronx Community Charter School

Notes to Financial Statements
June 30, 2021 and 2020

7. Concentration of Credit Risk

Financial instruments that potentially subject the School to concentrations of credit and market risk consist principally of cash on deposit with financial institutions, which from time to time may exceed the Federal Deposit Insurance Corporation (“FDIC”) limit. The School does not believe that a significant risk of loss due to the failure of a financial institution presently exists. As of June 30, 2021 and 2020, approximately \$5,071,000 and \$4,428,000 of cash was maintained with institutions in excess of FDIC limits.

8. Concentration of Revenue and Support

The School receives a substantial portion of its revenue and support from the New York City Department of Education. For the years ended June 30, 2021 and 2020, the School received approximately 82% and 94% of its total revenue and support from the New York City Department of Education. If the charter school laws were modified, reducing or eliminating these revenues, the School’s finances could be materially adversely affected.

9. Commitment

On May 18, 2011, and as amended at various subsequent dates, the School entered into an agreement to lease and construct permanent office and classroom space at 3170 Webster Avenue, Bronx, New York for a period of 15 years expiring on June 30, 2028. The lease calls for three 5 year options for an additional fifteen years through June 30, 2043. The lease provides for rent escalations and the School is responsible for utilities, real estate taxes and other operating expenses.

On June 28, 2016, the School entered into an agreement with Bronx SC, LLC for additional classroom space at 3170 Webster Avenue, Bronx, New York for a period of 12 years expiring June 30, 2028. The lease calls for a 5 year option to extend the lease through June 30, 2033. The School moved into this space during the 2016-2017 school year.

The School recognizes rent expense on a straight-line basis over the term of the lease. Rent expense in excess of payments is recorded as deferred rent in the accompanying statements of financial position. Facility expense for the years ended June 30, 2021 and 2020 was \$1,032,750 and \$1,045,231.

The future minimum lease payments under the two leases is as follows for the years ending June 30:

2022	\$ 938,349
2023	940,279
2024	1,019,839
2025	1,021,857
2026	1,023,920
Thereafter	2,054,217
	<u>\$ 6,998,461</u>

Bronx Community Charter School

Notes to Financial Statements June 30, 2021 and 2020

10. Union Agreement

On February 1, 2014, the School entered into a Collective Bargaining Agreement (“CBA”) with the United Federation of Teachers (“UFT”) that expired on June 30, 2015. Under the CBA, the School is required to follow a Due Process for teacher discipline, terminations, and suspension. As specified in the CBA and among others, the School shall maintain a student-teacher ratio, follow a salary step schedule based on years of experience, provide employment benefits and paid leaves. The School is not obligated to contribute into the Teachers Retirement System. The CBA was extended for several four-year terms expiring June 30, 2023.

11. Paycheck Protection Program Loan Payable

On June 22, 2020, the School qualified for and received a loan pursuant to the Paycheck Protection Program (“PPP”), a program implemented by the U.S. Small Business Administration (“SBA”) under the Coronavirus Aid, Relief, and Economic Security Act (“CARES ACT”), from a qualified PPP lender, for an aggregate principal amount of \$1,504,900 (the “PPP Loan”). The PPP Loan bore interest at a fixed rate of 1.0% per annum, with the first six months of interest deferred, had a term of five years, and was unsecured and guaranteed by the SBA. The principal amount of the PPP Loan was subject to forgiveness under the PPP upon the School’s request to the extent that the PPP Loan proceeds were used to pay expenses permitted by the PPP, including payroll costs, covered rent and mortgage obligations, and covered utility payments incurred by the School. The School applied for full forgiveness of the PPP Loan with respect to these covered expenses.

On March 17, 2021, the PPP Loan was forgiven in full by the SBA. The loan forgiveness of \$1,504,900 is included on the accompanying statements of activities under gain on forgiveness of Paycheck Protection Program loan.

12. Contingency

Certain grants and contracts may be subject to audit by the funding sources. Such audits might result in disallowances of costs submitted for reimbursement. Management is of the opinion that such cost disallowances, if any, will not have a material effect on the accompanying financial statements. Accordingly, no amounts have been provided in the accompanying financial statements for such potential claims.

13. Risks and Uncertainties

The School’s operations and financial performance may be affected by the recent COVID-19 outbreak which has spread globally and is expected to adversely affect economic conditions throughout the world. If the outbreak continues and conditions worsen, the School may experience a disruption in operations as well as a decline in revenue activities. Economic uncertainty is related to the potential reduction and/or delays in state and local per pupil operating revenue, shortfalls and variations in enrollment, and operational and other changes that could increase expenses. The outbreak may adversely affect the School’s activities, financial condition, results of operations, and cash flows. Management is closely monitoring the impact of COVID-19 and believes the School is taking appropriate actions to mitigate the negative impact. However, management is unable to estimate the financial impact, if any, related to this matter.



Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

Independent Auditors' Report

**Board of Trustees
Bronx Community Charter School**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Bronx Community Charter School (the "School"), which comprise the statement of financial position as of June 30, 2021, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 26, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

PKF O'Connor Davies, LLP

Harrison, New York
October 26, 2021