



Entry 1 School Information and Cover Page

Created: 07/25/2018 • Last updated: 08/01/2018

Please be advised that you will need to complete this cover page (including signatures) before all of the other tasks assigned to you by your authorizer are visible on your task page. While completing this task, please ensure that you select the correct authorizer (**as of June 30, 2018**) or you may not be assigned the correct tasks.

a. SCHOOL NAME GREAT OAKS CS (REGENTS)

(Select name from the drop down menu)

b. CHARTER AUTHORIZER (As of June 30th, 2018) Regents-Authorized Charter School

(For technical reasons, please re-select authorizer name from the drop down menu).

c. DISTRICT / CSD OF LOCATION NYC CSD 1

d1. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	38 Delancey Street, 3rd Floor, NY, NY 10002			

d2. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Antonio Vance
Title	Executive Director
Emergency Phone Number (###-###-####)	

e. SCHOOL WEB ADDRESS (URL) <https://nyc.greatoakscharter.org/>

f. DATE OF INITIAL CHARTER 02/2013

g. DATE FIRST OPENED FOR INSTRUCTION 08/2013

h1. APPROVED SCHOOL MISSION (Regents, NYCDOE, and Buffalo BOE authorized schools only)

MISSION STATEMENT

The mission of the Great Oaks Foundation is to launch and support a network of charter schools that prepare students for college success through high-dosage tutoring. We seek to do this through the following core programmatic elements:

Unrelenting College Focus

We strive to ensure that every student receives a high-quality education through excellent teaching, individualized instruction, and an emphasis on strong relationships with students and their families. Our schools have a culture of high academic expectations, predicated on the belief that every child can learn and earn a degree from a four-year institution.

Redefining High-Quality Teacher Training

We want to create a pipeline of talented educators both within and beyond our network. Great Oaks offers a pathway to a Master’s degree and teacher certification through the Great Oaks Teacher Residency program. This program blends expertise in pedagogy, educational theory and real-world classroom training, led by the faculty of NYU Steinhardt’s School of Culture, Education, and Human Development.

Investing in Communities

The Great Oaks Foundation is committed to the vitality of the communities in which our schools operate. The shape this takes depends on the needs of the community and is facilitated through numerous collaborative partnerships.

h2. KEY DESIGN ELEMENTS (Regents, NYCDOE, and Buffalo BOE authorized schools only)

KEY DESIGN ELEMENTS (Brief heading followed by a description of each Key Design Elements (KDE). KDEs are those general aspects of the school that are innovative or unique to the school’s mission and goals, are core to the school’s overall design, and are critical to its success. The design elements may include a specific content area focus; unique student populations to be served; specific educational programs or pedagogical approaches; unique calendar, schedule, or configurations of students and staff; and/or innovative organizational structures and systems.

Variable 1

Small School: By providing a small learning environment students are able to receive increased individual and adult facing time than they would in a traditional school setting. Our campus is projected to host 280 students in the upcoming school year which promotes a classroom size of about 25 students per classroom. In addition, in tutorial students are grouped into section with no more than 4

	students. In many instances, you will see students working one-on-one with a tutor.
Variable 2	Excellent Teachers: While recruiting top talent from the city of New York is a priority, growing excellent teachers from within has proven to be our greatest leverage. Our AmeriCorps Tutors are an amazing pipeline of talent for our teacher pool. Tutors who express interest in teaching are nurtured and given increased responsibilities to allow them the opportunity to explore if teaching is for them. When tutors are ready, they return for a second year in a alternative teacher certification program and remain at our school as resident teachers. The following year, after earning their masters and passing the qualifying exams, the tutor joins our teaching staff. We have several previous tutors on staff and they have turned out to be our strongest and most resilient staff members.
Variable 3	High Dosage Tutoring: Tutorial is a the crux of our programming. Students spend at least 100 minutes every day working either in a small group (4 or less) or individually with a tutor. Students receive tutoring in both ELA and mathematics. In addition to the academic benefits of high dosage tutoring, there is a Social-Emotional benefit for students. Tutors serve as mentors and effectively help guide students, advise them in decision making and push students to create realistic life goals and pursue those goals with fidelity. Students have the opportunity to spend more time on learning and practicing new skills. Our school day is longer which allows students, tutors and teachers have time to explore content, check for understanding and extend learning throughout the day.
Variable 4	Culture of High Expectations: High expectations are matched by equally high support. Student engagement sets the stage for quality instructions. Direct communication, interpersonal relationships and proactive strategies are consistently employed to motivate and require active participating in new learning's. Our team of tutors and teachers explicitly and consistently teacher, reinforce, and hold students accountable to the level of rigor and self-management expected at the appropriate level for any given student. Rigorous student engagement means academic sweat. Each day, students are facing new challenges along with opportunities to demonstrate new learning.
Variable 5	More Time on Task: The school day begins at 8:00 a.m. and ends at 4:15 p.m. everyday. Students are allowed additional time and practice during tutorial sections and in the 6th grade, students receive 100 mins of maths and ELA instruction.
Variable 6	(No response)

Variable 7	(No response)
Variable 8	(No response)
Variable 9	(No response)
Variable 10	(No response)

i. TOTAL ENROLLMENT ON JUNE 30, 2018 212

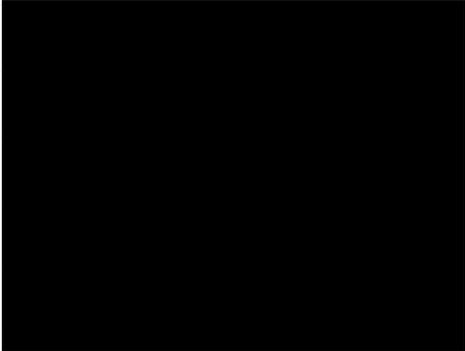
j. GRADES SERVED IN SCHOOL YEAR 2017-18

Check all that apply

Grades Served	6, 7, 8
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k1. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION? Yes

k2. NAME OF CMO/EMO AND ADDRESS

NAME OF CMO/EMO	Great Oaks Foundation
PHYSICAL STREET ADDRESS	
CITY	
STATE	
ZIP CODE	
EMAIL ADDRESS	

l1. FACILITIES

Does the school maintain or operate multiple sites?

	No, just one site.
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12. SCHOOL SITES

Please list the sites where the school will operate for the upcoming school year.

	Physical Address	Phone Number	District/CSD	Grades Served at Site (K-5, 6-9, etc.)	Receives Rental Assistance	Rental Assistance for Which Grades (write N/A if applicable)
Site 1 (same as primary site)	38 Delancey Street, New York, NY, 10002	[REDACTED]	NYC CSD 1	6,7,8	Yes	7,8
Site 2						
Site 3						

12a. Please provide the contact information for Site 1.

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Antonio Vance	[REDACTED]	[REDACTED]	[REDACTED]
Operational Leader	Antonio Vance	[REDACTED]	[REDACTED]	[REDACTED]
Compliance Contact	Antonio Vance	[REDACTED]	[REDACTED]	[REDACTED]
Complaint Contact	Antonio Vance	[REDACTED]	[REDACTED]	[REDACTED]
DASA Coordinator	Angel Pina	[REDACTED]	[REDACTED]	[REDACTED]

m1. Are any sites in co-located space? If yes, please proceed to the next question. No

IF LOCATED IN PRIVATE SPACE IN NYC OR DISTRICTS OUTSIDE NYC

m3. Upload a current Certificate of Occupancy (COO) for each school site that is located in private space in NYC or located outside of NYC. Except for schools in district space (co-location space), school must provide a copy of the annual fire inspection report.

Site 1 Certificate of Occupancy (COO)

<https://nysed-cso-reports.fluidreview.com/resp/17867630/yFPTXS6fVy/>

Site 1 Fire Inspection Report

(No response)

Site 2 Certificate of Occupancy

(No response)

Site 2 Fire Inspection Report

(No response)

Site 3 Certificate of Occupancy

(No response)

Site 3 Fire Inspection Report

(No response)

n1. Were there any revisions to the school's charter during the 2017-18 school year? (Please include approved or pending material and non-material charter revisions). No

o. Name and Position of Individual(s) Who Completed this Annual Report. Antonio Vance, Executive Director

p. Our signatures (Head of School and Board President) below attest that all of the information contained herein is truthful and accurate and that this charter school is in compliance with all aspects of its charter, and with all pertinent Federal, State, and local laws, regulations, and rules. We understand that if any information in any part of this report is found to have been deliberately misrepresented, that will constitute grounds for the revocation of our charter. Check **YES** if you agree and then use the mouse on your PC or the stylist on your mobile device to sign your name).

No Responses Selected

Signature, Head of Charter School

A handwritten signature in black ink that reads "Antonia Vana". The signature is written in a cursive style with a large, prominent initial 'A'.

Signature, President of the Board of Trustees

A handwritten signature in black ink that reads "Susan A Keelrad". The signature is written in a cursive style with a large, prominent initial 'S'.

Date

2018/08/01

Thank you.

Certificate of Occupancy

CO Number: 102491590T032

This certifies that the premises described herein conforms substantially to the approved plans and specifications and to the requirements of all applicable laws, rules and regulations for the uses and occupancies specified. No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued. *This document or a copy shall be available for inspection at the building at all reasonable times.*

A.	Borough: Manhattan	Block Number: 00420	Certificate Type: Temporary
	Address: 40 DELANCEY STREET	Lot Number(s): 40	Effective Date: 06/01/2017
	Building Identification Number (BIN): 1087549	Building Type: New	Expiration Date: 08/30/2017
<i>For zoning lot metes & bounds, please see BISWeb.</i>			
B.	Construction classification: 1-C	(1968 Code)	
	Building Occupancy Group classification: J2	(1968 Code)	
	Multiple Dwelling Law Classification: HAEA		
	No. of stories: 16	Height in feet: 198	No. of dwelling units: 54
C.	Fire Protection Equipment: Standpipe system, Sprinkler system		
D.	Type and number of open spaces: None associated with this filing.		
E.	This Certificate is issued with the following legal limitations: None		
Outstanding requirements for obtaining Final Certificate of Occupancy:			
There are 14 outstanding requirements. Please refer to BISWeb for further detail.			
Borough Comments: None			



Borough Commissioner



Commissioner

Certificate of Occupancy

CO Number: **102491590T032**

Permissible Use and Occupancy						
All Building Code occupancy group designations are 1968 designations, except RES, COM, or PUB which are 1938 Building Code occupancy group designations.						
Floor From To	Maximum persons permitted	Live load lbs per sq. ft.	Building Code occupancy group	Dwelling or Rooming Units	Zoning use group	Description of use
CEL	10	100	B-2		6	THIRTY FOUR (34) ACCESSORY PARKING SPACES
SC1	1	OG	B-2			METER ROOMS, STORAGE
001	100	150	C		6	RETAIL SPACE
002	438	75	G		6	DAYCARE
003	250	75	G		3	EDUCATION
004		40	J-2	4	2	FOUR (4) CLASS 'A' APARTMENTS
005 010		40	J-2	5	2	FIVE (5) CLASS 'A' APARTMENTS ON EACH FLOOR
011 014		40	J-2	4	2	FOUR (4) CLASS 'A' APARTMENTS ON EACH FLOOR
015		40	J-2	4	2	FOUR (4) CLASS 'A' APARTMENTS
END OF SECTION						



Borough Commissioner



Commissioner

END OF DOCUMENT



Entry 2 NYS School Report Card Link

Last updated: 07/31/2018

GREAT OAKS CS (REGENTS)

1. CHARTER AUTHORIZER (As of June 30th, 2018)

REGENTS-Authorized Charter School

(For technical reasons, please re-select authorizer name from the drop down menu).

2. NEW YORK STATE REPORT CARD

Provide a direct URL or web link to the most recent New York State School Report Card for the charter school (See <https://reportcards.nysed.gov/>).

(Charter schools completing year one will not yet have a School Report Card or link to one. Please type "URL is not available" in the space provided).

<https://data.nysed.gov/reportcard.php?instid=800000081568&year=2017&createreport=1&enrollment=1&avgclasssize=1&freelunch=1&attendance=1&suspensions=1&teacherqual=1&teacherturnover=1&staffcounts=1&38ELA=1&38MATH=1&48SCI=1&lep=1&nyseslat=1&elemELA=1&elemMATH=1&elemSci=1>



Entry 3 Progress Toward Goals

Created: 10/31/2018 • Last updated: 11/01/2018

PROGRESS TOWARD CHARTER GOALS

Board of Regents-authorized and NYCDOE-authorized charter schools only. Complete the tables provided. List each goal and measure as contained in the school’s currently approved charter, and indicate whether the school has met or not met the goal. Please provide information for all goals by November 1st.

1. ACADEMIC STUDENT PERFORMANCE GOALS

If performance data is not available by August 1st, please state this in the last column and update by November 1st.

2017-18 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Goal - Met or Not Met	Indicate if data is not available. If/when available, Describe Efforts School Will Take If Goal Is Not Met
Academic Goal 1	Each cohort of students will demonstrate progress as evidenced by increasing its rate of proficiency by 25 points between the 5th grade (year prior to entry) and 8th grade on the New York State English Language Arts and Mathematics exams.	NY ELA and Math State Exam	Not Met	We will continue to expose our students to rigorous and aligned work to increase the score difference from 6th grade and 8th grade. We will continue to fill our 6th grade class with at least 30% of students with IEP's and English Language Learners. New Teachers have replaced previous teachers who failed to demonstrate student growth and progress.
	Students who have			The school is working to prepares scholars to demonstrate proficiency within a compressed timeline. Our cumulative proficiency remains below the CSD.

Academic Goal 2	been continuously enrolled for two or more years will exceed the Community School District 1 average rate of proficiency on the New York State ELA and Math exams	NY ELA and Math State Exam	Not Met	However. The growth made from 6th grade to students graduate in the 8th grade is far above the district and the state. We are working on solutions to support students in the 6th grade to remediate and address deficits from their elementary experience as well as expose them to rigorous grade level material.
Academic Goal 3	In 7th and 8th grade, 90% of students will annually be promoted to the next grade after passing all courses.	Internal promotion criteria.	Met	
Academic Goal 4	85% of Great Oaks students enrolled in an LLI intervention will grow 2 academic years in reading as measured by grade equivalence to F&P scores.	Fountas and Pinelle (F&P) Assessment	Met	
Academic Goal 5	75% of Great Oaks middle school English language learners who have been continuously enrolled for two or more years will move from Entering or Emerging and grow to Transitioning or Expanding on the NYSESLAT exam by the time they are promoted to the 9th grade.	NYSESLAT	Met	
Academic Goal 6				

Academic Goal 7				
Academic Goal 8				

2. Do have more academic goals to add? (No response)

2017-18 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Goal - Met or Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 9				
Academic Goal 10				
Academic Goal 11				
Academic Goal 12				
Academic Goal 13				
Academic Goal 14				
Academic Goal 15				
Academic Goal 16				

3. Do have more academic goals (No response) to add?

2017-18 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Goal - Met, Partially Met, or Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 17				
Academic Goal 18				
Academic Goal 19				
Academic Goal 20				
Academic Goal 21				
Academic Goal 22				
Academic Goal 23				
Academic Goal 24				
Academic Goal 25				
Academic Goal 26				
Academic Goal 27				

Academ ic Goal 28				
Academ ic Goal 29				
Academ ic Goal 30				
Academ ic Goal 31				
Academ ic Goal 32				
Academ ic Goal 33				
Academ ic Goal 34				
Academ ic Goal 35				
Academ ic Goal 36				
Academ ic Goal 37				
Academ ic Goal 38				
Academ ic Goal 39				
Academ ic Goal 40				
Academ ic Goal 41				

Academ ic Goal 42				
Academ ic Goal 43				
Academ ic Goal 44				
Academ ic Goal 45				

4. ORGANIZATIONAL GOALS

2017-18 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	Goal - Met or Not Met	If Not Met, Describe Efforts School Will Take
Org Goal 1				
Org Goal 2				
Org Goal 3				
Org Goal 4				
Org Goal 5				

5. Do you have more organizational goals to add? (No response)

2017-18 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	Goal - Met or Not Met	If Not Met, Describe Efforts School Will Take
	Org Goal 6			
	Org Goal 7			
	Org Goal 8			
	Org Goal 9			
	Org Goal 10			
	Org Goal 11			
	Org Goal 12			
	Org Goal 13			
	Org Goal 14			
	Org Goal 15			

6. FINANCIAL GOALS

2017-18 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	Goal - Met or Not Met	If Not Met, Describe Efforts School Will Take
	Financial Goal 1			
	Financial Goal 2			
	Financial Goal 3			
	Financial Goal 4			
	Financial Goal 5			



Entry 4 Expenditures per Child

Created: 07/25/2018 • Last updated: 07/26/2018

Section Heading

Financial Information

This information is required of ALL charter schools. Provide the following measures of fiscal performance of the charter school in Appendix B (Total Expenditures and Administrative Expenditures Per Child):

1. Total Expenditures Per Child

To calculate '**Total Expenditures per Child**' take total expenditures (from the unaudited 2017-18 Schedule of Functional Expenses) and divide by the year end FTE student enrollment. (Integers Only. No dollar signs or commas).

Note: *The information on the Schedule of Functional Expenses on pages 41-43 of the Audit Guide can help schools locate the amounts to use in the two per pupil calculations:* <http://www.p12.nysed.gov/psc/AuditGuide.html>

Line 1: Total Expenditures	4610175
Line 2: Year End FTE student enrollment	212
Line 3: Divide Line 1 by Line 2	21746

2. Administrative Expenditures per Child

To calculate **'Administrative Expenditures per Child'** To calculate "Administrative Expenditures per Child" first *add* together the following:

1. Take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2017-18 Schedule of Functional Expenses)
2. Any contracted administrative/management fee paid to other organizations or corporations
3. Take the total from above and divide it by the year-end FTE enrollment. The relevant portion that must be included in this calculation is defined as follows:

Administrative Expenditures: Administration and management of the charter school includes the activities and personnel of the offices of the chief school officer, the finance or business offices, school operations personnel, data management and reporting, human resources, technology, etc. It also includes those administrative and management services provided by other organizations or corporations on behalf of the charter school for which the charter school pays a fee or other compensation. Do not include the FTE of personnel whose role is to directly support the instructional program.

Notes:
The information on the Schedule of Functional Expenses on pages 41-43 of the Audit Guide can help schools locate the amounts to use in the two per pupil calculations:
<http://www.p12.nysed.gov/psc/AuditGuide.html>.
Employee benefit costs or expenditures should not be reported in the above calculations.

Line 1: Relevant Personnel Services Cost (Row)	194175
Line 2: Management and General Cost (Column)	110052
Line 3: Sum of Line 1 and Line 2	304227
Line 5: Divide Line 3 by the Year End FTE student enrollment	1435

Thank you.

Great Oaks Charter School

Independent Auditor's Reports and Financial Statements

June 30, 2018 and 2017

Great Oaks Charter School
June 30, 2018 and 2017

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Independent Auditor's Report

Board of Trustees
Great Oaks Charter School
New York, New York

We have audited the accompanying financial statements of Great Oaks Charter School, which comprise the statement of financial position as of June 30, 2018, and the related statements of activities, functional expenses and cash flows 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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit 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 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 financial position of Great Oaks Charter School as of June 30, 2018, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Prior Year Audited By Other Auditors

The June 30, 2017 financial statements were audited by other auditors, and the report thereon, dated December 13, 2017, expressed an unmodified opinion.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 31, 2018 on our consideration of Great Oaks Charter 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 Great Oaks Charter 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 Great Oaks Charter School's internal control over financial reporting and compliance.

BKD, LLP

New York, New York
October 31, 2018

Great Oaks Charter School
Statements of Financial Position
June 30, 2018 and 2017

	2018	2017
Assets		
Current Assets		
Cash	\$ 382,129	\$ 501,498
Grants and contracts receivable	174,373	129,313
Prepaid expenses	80,006	50,623
Total current assets	636,508	681,434
Cash – Reserve	75,155	75,118
Security Deposits	259,444	181,244
Fixed Assets, net	692,484	868,273
Total assets	\$ 1,663,591	\$ 1,806,069
 Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued expenses	\$ 123,976	\$ 107,555
Accrued salaries and related liabilities	120,510	104,949
Loan payable	150,000	34,080
Management fee payable	-	2,460
Total current liabilities	394,486	249,044
Deferred Rent Payable	132,419	-
Loan Payable	310,068	425,988
Total liabilities	836,973	675,032
Net Assets		
Unrestricted	826,618	1,131,037
Total liabilities and net assets	\$ 1,663,591	\$ 1,806,069

Great Oaks Charter School
Statements of Activities
Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Operating Revenues and Other Support		
Resident student enrollment	\$ 3,184,518	\$ 3,008,291
Students with disabilities	569,372	542,358
NYCDOE rental assistance revenue	553,589	415,760
Government grants and contracts	159,017	504,813
In-kind contributions	604,001	619,472
Miscellaneous income	6,938	26,625
Total operating revenues and other support	<u>5,077,435</u>	<u>5,117,319</u>
Expenses		
Program services		
Education	3,532,589	3,124,038
Special education	1,180,390	970,413
Total program services	<u>4,712,979</u>	<u>4,094,451</u>
Supporting services		
Management and general	668,875	1,011,650
Total expenses	<u>5,381,854</u>	<u>5,106,101</u>
Change in Unrestricted Net Assets	(304,419)	11,218
Net Assets, Unrestricted, Beginning of Year	<u>1,131,037</u>	<u>1,119,819</u>
Net Assets, Unrestricted, End of Year	<u>\$ 826,618</u>	<u>\$ 1,131,037</u>

Great Oaks Charter School
Statements of Functional Expenses
Years Ended June 30, 2018 and 2017

	2018					
	No. of Positions	Program Services			Supporting Services	Total
		Education	Special Education	Total	Management and General	
Personnel service costs						
Administrative staff personnel	6	\$ -	\$ -	\$ -	\$ 201,883	\$ 201,883
Instructional personnel	19	920,988	474,821	1,395,809	-	1,395,809
Total salaries	25	920,988	474,821	1,395,809	201,883	1,597,692
Payroll taxes and employee benefits		256,728	122,333	379,061	51,225	430,286
In-kind services		591,016	-	591,016	-	591,016
Professional development		49,927	24,413	74,340	10,386	84,726
Professional fees		408,623	126,430	535,053	110,091	645,144
Student and staff recruitment		9,054	2,591	11,645	24	11,669
Curriculum and classroom		105,646	29,957	135,603	-	135,603
Supplies and materials		60,837	25,188	86,025	8,037	94,062
Food service		47	13	60	-	60
Travel/conferences		51,170	14,510	65,680	-	65,680
Insurance		20,925	10,232	31,157	4,353	35,510
Information technology		43,190	18,109	61,299	5,936	67,235
Occupancy/facility costs		737,065	214,122	951,187	237,628	1,188,815
Non-capitalized equipment and furnishings		43,629	12,372	56,001	-	56,001
Repairs and maintenance		27,630	13,510	41,140	5,748	46,888
Interest		24,056	9,374	33,430	3,375	36,805
Depreciation and amortization		145,130	70,963	216,093	30,189	246,282
Other		36,928	11,452	48,380	-	48,380
Total expenses		<u>\$ 3,532,589</u>	<u>\$ 1,180,390</u>	<u>\$ 4,712,979</u>	<u>\$ 668,875</u>	<u>\$ 5,381,854</u>

Great Oaks Charter School
Statements of Functional Expenses
Years Ended June 30, 2018 and 2017

	2017					
	No. of Positions	Program Services			Supporting Services	Total
		Education	Special Education	Total	Management and General	
Personnel service costs						
Administrative staff personnel	10	\$ -	\$ -	\$ -	\$ 570,781	\$ 570,781
Instructional personnel	12	653,504	368,489	1,021,993	-	1,021,993
Total salaries	22	653,504	368,489	1,021,993	570,781	1,592,774
Payroll taxes and employee benefits		119,054	50,721	169,775	78,564	248,339
In-kind contributions		619,472	-	619,472	-	619,472
Professional development		37,793	11,504	49,297	5,394	54,691
Professional fees		495,038	148,943	643,981	111,558	755,539
Student and staff recruitment		13,624	3,863	17,487	-	17,487
Curriculum and classroom		134,648	38,181	172,829	-	172,829
Supplies and materials		41,589	49,335	90,924	4,883	95,807
Food service		9,136	2,591	11,727	-	11,727
Travel/conferences		49,167	13,942	63,109	-	63,109
Insurance		14,523	4,421	18,944	2,073	21,017
Information technology		46,074	13,638	59,712	3,930	63,642
Occupancy/facility costs		618,291	182,959	801,250	202,507	1,003,757
Non-capitalized equipment and furnishings		28,720	8,144	36,864	-	36,864
Repairs and maintenance		14,420	4,389	18,809	2,058	20,867
Interest		31,229	9,505	40,734	4,457	45,191
Depreciation and amortization		178,285	54,267	232,552	25,445	257,997
Other		19,471	5,521	24,992	-	24,992
Total expenses		<u>\$ 3,124,038</u>	<u>\$ 970,413</u>	<u>\$ 4,094,451</u>	<u>\$ 1,011,650</u>	<u>\$ 5,106,101</u>

Great Oaks Charter School
Statements of Cash Flows
Years Ended June 30, 2018 and 2017

	2018	2017
Operating Activities		
Change in net assets	\$ (304,419)	\$ 11,218
Items not requiring (providing) operating cash flows		
Depreciation and amortization	246,282	257,997
Interest on loan	-	-
Changes in		
Grants and contracts receivable	(45,060)	225,774
Security deposits	(78,200)	(2,550)
Prepaid expenses	(29,383)	(2,560)
Accounts payable and accrued expenses	16,421	17,916
Accrued salaries and related liabilities	15,561	(48,658)
Management fee payable	(2,460)	2,460
Deferred rent payable	132,419	-
Net cash provided by (used in) operating activities	<u>(48,839)</u>	<u>461,597</u>
Investing Activities		
Fixed asset acquisitions	(70,493)	(92,974)
Cash - reserve	(37)	(38)
Net cash (used in) investing activities	<u>(70,530)</u>	<u>(93,012)</u>
Financing Activities		
Principal payments on loan	-	(404,809)
Net cash provided by (used in) financing activities	<u>-</u>	<u>(404,809)</u>
Net Change in Cash	(119,369)	(36,224)
Cash, Beginning of Year	<u>501,498</u>	<u>537,722</u>
Cash, End of Year	<u>\$ 382,129</u>	<u>\$ 501,498</u>
Supplemental Disclosure of Cash Flows Information		
Cash paid during the year for interest	\$ -	\$ 45,191

Great Oaks Charter School

Notes to Financial Statements

June 30, 2018 and 2017

Note 1: Nature of Organization

Great Oaks Charter School (GOCS) is an educational corporation that operates as a charter school in the borough of Manhattan, New York City. On November 5, 2012, the Board of Regents and the Board of Trustees of the University of the State of New York, for and on behalf of the State Education Department, granted GOCS a charter valid for a term of 5 years and renewable upon expiration. The school was granted a charter from grades 6-10. GOCS was organized to create a rigorous, supportive middle and high school program that ensures its graduates have the requisite knowledge and habits of mind to earn a degree from a competitive four-year college or University. During fiscal years 2018 and 2017, GOCS operated classes for 213 and 207 students, respectively, in grades 6 through 8.

Great Oaks Charter School is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, however, GOCS is subject to federal income tax on any unrelated business taxable income. GOCS is supported primarily by state and local per-pupil operating revenues.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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, expenses and other changes during the reporting period. Actual results could differ from those estimates.

Cash, Reserve

As part of GOCS's charter agreement, GOCS agreed to establish a long-term account to pay for legal and audit expenses that would be associated with a dissolution should it occur.

Government Grants Contracts and Contracts Receivable

Revenues from government grants and contracts to which GOCS is entitled are recognized mostly on student enrollment. Some grants are provided for specific educational endeavors, which are not based on student enrollment, and are recorded when related expenditures are incurred by GOCS. Receivables are recorded when the revenue is earned.

Great Oaks Charter School

Notes to Financial Statements

June 30, 2018 and 2017

Allowance for Doubtful Accounts

GOCS determines whether an allowance for uncollectibles should be provided for receivables. Such estimates are based on management's assessment of the aged basis of its receivables, current economic conditions and historical information. Receivables are written off against the allowance for doubtful accounts when all reasonable collection efforts have been exhausted. GOCS has determined that no allowance for uncollectible accounts for government grant and contracts receivable is necessary as of June 30, 2018 and 2017.

Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Items with a cost of \$2,500 or more and an estimated useful life of more than one year are capitalized. Depreciation is provided on the straight-line basis over the estimated useful lives of assets. Leasehold improvements are capitalized at cost and amortized over the life of the lease or the useful life of the improvement, whichever is shorter.

Long-Lived Asset Impairment

GOCS evaluates the recoverability of the carrying value of long-lived assets whenever events or circumstances indicate the carrying amount may not be recoverable. If a long-lived asset is tested for recoverability and the undiscounted estimated future cash flows expected to result from the use and eventual disposition of the asset is less than the carrying amount of the asset, the asset cost is adjusted to fair value and an impairment loss is recognized as the amount by which the carrying amount of a long-lived asset exceeds its fair value. No asset impairment was recognized during the years ended June 30, 2018 and 2017.

Unrestricted Net Assets

Unrestricted net assets include funds having no restrictions as to use or purpose imposed by donors.

State and Local Per-Pupil Operating Revenues

Revenues from the state and local governments resulting from GOCS's charter status and based on the number of students enrolled are recorded when services are performed in accordance with the charter agreement. These grants are recorded as revenue by GOCS when services are rendered.

Contributions

Unconditional contributions, including promises to give cash and other assets, are reported at fair value at the date the contribution is received. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. The gifts are reported as temporarily or permanently restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified as unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Great Oaks Charter School

Notes to Financial Statements

June 30, 2018 and 2017

The New York City Department of Education (NYCDOE) provides free and reduced-price lunches directly to a majority of the students. Such costs are not included in the financial statements.

In-Kind Contributions

In-kind contributions consist of services of tutors paid for by Great Oaks Foundation, Inc.

Rent Expense

Rent is recorded on the straight-line basis over the term of the lease. Deferred rent, when material, is recorded for the difference between the fixed payment and the rent expense.

Functional Allocation of Expenses

The costs of providing services have been summarized on a functional basis. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited based on the actual expenditures and cost allocations estimated by GOCS's personnel.

Advertising Costs

Advertisings costs are expensed as incurred.

Subsequent Events

Subsequent events have been evaluated through October 31, 2018, which is the date the financial statements were available to be issued.

Note 3: Fixed Assets

	<u>2018</u>	<u>2017</u>	<u>Useful Lives</u>
Furniture and fixtures	\$ 178,869	\$ 155,474	3-5 years
Equipment	323,027	286,131	3-5 years
Leasehold improvements	1,057,043	1,046,841	4-5 years
Computer software	21,413	21,413	3 years
	<u>1,580,352</u>	<u>1,509,859</u>	
Accumulated depreciation and amortization	<u>(887,868)</u>	<u>(641,586)</u>	
	<u>\$ 692,484</u>	<u>\$ 868,273</u>	

Great Oaks Charter School

Notes to Financial Statements

June 30, 2018 and 2017

Note 4: Lease Commitment

On June 24, 2015, GOCS entered into a sublease for the third floor in their location at Delancey Street, New York. The lease commenced on July 1, 2015 and expires on February 21, 2022. Rent expense for the years ended June 30, 2018 and 2017 was \$556,150 and \$537,174, respectively. On May 1, 2018, GOCS entered into a lease for the second floor in their location at Delancey Street, New York. The rent commencement date is July 1, 2018. Combined future minimum rental payments are estimated as follows:

2019	\$ 1,105,497
2020	1,122,088
2021	1,180,228
2022	988,166
2023	<u>297,690</u>
	<u>\$ 4,693,669</u>

Note 5: Contingencies and Concentrations

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.

For fiscal years 2018 and 2017, 78% and 80%, respectively, of GOCS's operating revenue is paid by New York City Department of Education.

Financial instruments which potentially subject the School to a concentration of credit risk are cash accounts with financial institutions in New York City in excess of FDIC insurance limits.

The amount of cash in excess of FDIC insurance limits was \$132,129 as of June 30, 2018.

Note 6: Academic and Services Agreement

GOCS entered into an Academic and Business Service Agreement with Great Oaks Foundation, Inc. (GOF), a not-for-profit organization dedicated to help start and run charter schools. The agreement provides academic, management and other administrative support services to GOCS. Pursuant to the terms of the agreement, GOCS shall pay GOF a service fee equivalent to 8.5% in 2018 and 7% in 2017 of the noncompetitive public revenue of the school for the current year. Additionally, in 2017 the agreement was amended to include an additional service fee from GOCS for each tutor, staff, and leader assigned to GOCS. The agreement is renewable annually. These current terms ended June 30, 2018. Service fees were \$599,731 in 2018 and \$541,096 in 2017.

Great Oaks Charter School

Notes to Financial Statements

June 30, 2018 and 2017

Note 7: Loan Payable

In connection with the lease agreement, GOCS obtained an uncollateralized \$1,100,000 promissory note from Kunskapsskolan USA, Inc. for the leasehold improvements associated with their school space. The loan has an imputed interest rate of 8% per annum. The imputed fair value of the loan at July 1, 2015 was \$900,812. Interest expense for the year ended June 30, 2018 and 2017 was \$36,805 and \$45,191, respectively. The loan matures on July 1, 2021. As of June 30, 2018 and 2017, the outstanding balance on the loan is \$460,068.

Principal payments on the loan are due as follows:

2019	\$	150,000
2020		138,889
2021		128,601
2022		<u>42,578</u>
	\$	<u>460,068</u>

Note 8: In-Kind Services

In fiscal 2018, GOCS received the services of tutors paid for by GOF. These services include both tutors and tutor leaders. These services were valued at the amount of salaries and benefits paid by GOF to the tutors and leaders.

**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 Auditor's Report

Board of Trustees
Great Oaks Charter School
New York, New York

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 Great Oaks Charter School, which comprise the balance sheet as of June 30, 2018, 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 31, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Great Oaks Charter School's internal control over financial reporting (internal control) to determine 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 Great Oaks Charter School's internal control. Accordingly, we do not express an opinion on the effectiveness of Great Oaks Charter 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. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses as items 2018-001 through 2018-003 that we consider to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Great Oaks Charter 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 determination of financial statement amounts. 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*.

Great Oaks Charter School's Response to Findings

Great Oaks Charter School's response to the findings identified in our audit is described in the accompanying Schedule of Findings and Responses. Great Oaks Charter School's response was not subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on it.

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.

BKD, LLP

New York, New York
October 31, 2018

Great Oaks Charter School
Schedule of Findings and Responses
Year Ended June 30, 2018

2018-001 – Segregation of Duties

Criteria

The accounting functions should be properly segregated to ensure proper internal controls over financial reporting.

Condition

The current staff size of GOCS does not always allow for the proper segregation of duties related to cash receipts disbursements, journal entries, payroll.

Effect

Administrative staff has the ability to misappropriate assets with limited supervision.

Cause

Current staffing sizes restricted the ability to segregate the job functions.

Recommendation

We recommended that GOCS establish compensating controls in each area described above.

Views of Responsible Officials

Management agrees with the comment and has implemented additional segregation of duties and functions.

2018-002 – General Ledger

Criteria

GOCS should update and reconcile all material accounts on an ongoing basis.

Condition

Due to a vacancy in the controller position, many accounts were not reconciled during the school year.

Effect

At year end, the general ledger required significant entries to be recorded to reconcile many of the general ledger balances. This also delayed the audit process.

Great Oaks Charter School
Schedule of Findings and Responses
Year Ended June 30, 2018

Cause

Vacancy in a position left items unreconciled during the year.

Recommendation

We recommended that GOCS establish procedures to ensure that all material general ledger accounts be reconciled and reviewed on a monthly basis.

Views of Responsible Officials

Management concurred with our comment and monthly recommendations are being performed.

2018-003 – Rent Expense

Criteria

Rent expense should be recorded on the straight-line basis over the term of the lease.

Condition

Rent was recorded based on actual rent payments.

Effect

A journal entry of \$132,419 was required to correct rent expense.

Cause

Management did not analyze the impact to the general ledger.

Recommendation

Rent should be recorded on the straight-line basis in the future.

Views of Responsible Officials

Management concurred with our comment and is recording rent expense on the straight-line basis.

October 31, 2018

Subject: Management Response to BKD, LLP Audit Letter Dated October 15, 2018

Finding: Segregation of duties

The accounting functions should be properly segregated to ensure proper internal controls over financial reporting. The current staff size of Great Oaks Charter School does not allow for the proper segregation of duties related to cash receipts disbursements, journal entries, payroll.

Management Response: We concur with the finding. The finding has been reviewed with management and staff. Corrective action has been taken and new procedures have already been implemented to maintain proper segregation of duties requiring a third level of approval by the COO.

Finding: General Ledger

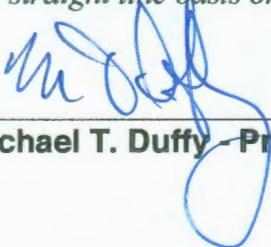
Great Oaks Charter School update and reconcile all material accounts on an ongoing basis. Due to a vacancy of the Controller position, many accounts were not reconciled during the school year.

Management Response: We concur with the finding. The finding has been reviewed with management and staff. Corrective action has been taken and new procedures have already been implemented to reconcile all accounts on a monthly basis.

Finding: Rent Expense

Great Oaks Charter School update and record rent payments based on actual rent payments. Rent should be record on the straight-line basis over the term of the lease. A journal entry of \$132,419 was required to correct rent expense. Management did not analyze the impact to the general ledger.

Management Response: We concur with the finding. The finding has been reviewed with management and staff. Corrective action has been taken and the rent is going to be recorded on the straight line basis on a monthly basis.



Michael T. Duffy - President

200 Broadway, New York, NY 10038

Board of Trustees
Great Oaks Charter School
New York, New York

As part of our audit of the financial statements of Great Oaks Charter School (the School) as of and for the year ended June 30, 2018, we wish to communicate the following to you.

AUDIT SCOPE AND RESULTS

Auditor's Responsibility Under 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

An audit performed 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 is designed to obtain reasonable, rather than absolute, assurance about the financial statements. In performing auditing procedures, we establish scopes of audit tests in relation to the financial statements taken as a whole. Our engagement does not include a detailed audit of every transaction. Our engagement letter more specifically describes our responsibilities.

These standards require communication of significant matters related to the financial statement audit that are relevant to the responsibilities of those charged with governance in overseeing the financial reporting process. Such matters are communicated in the remainder of this letter or have previously been communicated during other phases of the audit. The standards do not require the auditor to design procedures for the purpose of identifying other matters to be communicated with those charged with governance.

An audit of the financial statements does not relieve management or those charged with governance of their responsibilities. Our engagement letter more specifically describes your responsibilities.

Qualitative Aspects of Significant Accounting Policies and Practices

Significant Accounting Policies

The School's significant accounting policies are described in Note 2 of the audited financial statements.

Alternative Accounting Treatments

No matters are reportable.

Management Judgments and Accounting Estimates

Accounting estimates are an integral part of financial statement preparation by management, based on its judgments. The following areas involve significant estimates for which we are prepared to discuss management's estimation process and our procedures for testing the reasonableness of those estimates:

- Depreciable lives of property and equipment
- Allocation of expense by functional category
- Allowance for doubtful accounts

Financial Statement Disclosures

The following areas involve particularly sensitive financial statement disclosures for which we are prepared to discuss the issues involved and related judgments made in formulating those disclosures:

- Tuition receivable
- Contributions receivable
- Significant estimates and concentrations
- Net assets

Audit Adjustments

During the course of any audit, an auditor may propose adjustments to financial statement amounts. Management evaluates our proposals and records those adjustments which, in its judgment, are required to prevent the financial statements from being materially misstated. The proposed audit adjustments that were made were not material.

- There were no proposed audit adjustments that were not recorded.

Auditor's Judgments About the Quality of the School's Accounting Principles

- No matters are reportable.

Disagreements with Management

- There were no matters that involved disagreements, which if not satisfactorily resolved, would have caused a modified auditor's opinion on the financial statements.

Significant Issues Discussed With Management

During the audit process, the following issues were discussed or were the subject of correspondence with management:

- Business conditions affecting the School
- New accounting pronouncements
- *Tax Cuts and Jobs Act* of 2017 and its impact on the School

Difficulties Encountered in Performing the Audit

Our audit requires cooperative effort between management and the audit team. During our audit, we had no significant difficulties encountered in performing the audit.

Other Material Communications

Listed below are other material communications between management and us related to the audit:

- Management representation letter (attached)
- We orally communicated to management other deficiencies in internal control identified during our audit that are not considered material weaknesses or significant deficiencies.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit of the financial statements of Great Oaks Charter School as of and for the year ended June 30, 2018 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, we considered the School's internal control over financial reporting (internal control) as a basis for designing our auditing procedures 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.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all deficiencies, significant deficiencies or material weaknesses have been identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

A deficiency 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 of the School's financial statements on a timely basis. A deficiency in design exists when a control necessary to meet a control objective is missing or an existing control is not properly designed so that, even if the control operates as designed, a control objective would not be met. A deficiency in operation exists when a properly designed control does not operate as designed or when the person performing the control does not possess the necessary authority or competence to perform the control effectively.

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 School's financial statements will not be prevented or detected and corrected on a timely basis.

A significant deficiency is a deficiency, or 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.

We observed the following matters that we consider to be significant deficiencies

Segregation of Duties

Refer to the Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters based on an audit of the financial statements performed in accordance with *Government Auditing Standards*.

Journal Entries

Refer to the Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters based on an audit of the financial statements performed in accordance with *Government Auditing Standards*.

General Ledger

Refer to the Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters based on an audit of the financial statements performed in accordance with *Government Auditing Standards*.

OTHER MATTERS

Although not considered material weaknesses, significant deficiencies or deficiencies in internal control over financial reporting, we observed the following matters and offer these comments and suggestions with respect to matters which came to our attention during the course of the audit of the financial statements. Our audit procedures are designed primarily to enable us to form an opinion on the financial statements and, therefore, may not bring to light all weaknesses in policies and procedures that may exist. However, these matters are offered as constructive suggestions for the consideration of management as part of the ongoing process of modifying and improving financial and administrative practices and procedures. We can discuss these matters further at your convenience and may provide implementation assistance for changes or improvements.

Conflict of Interest

New York State Not for Profit Law requires all board members and key management to sign conflict of interest statements annually. We noted that key employees are not signing these forms. We recommend that the board amend its practices to require key management to sign the conflict of interest statements.

Significant New FASB Accounting Standards

FASB Releases NFP Accounting Standard for Financial Reporting

Accounting Standards Update (ASU) 2016-14 changes requirements for financial statements and notes of all not-for-profit (NFP) entities and is effective for fiscal years beginning after December 15, 2017. Early adoption is permitted and should be applied on a retrospective basis; however, NFP's have the option in the year adopted to omit certain disclosures shown in comparative financials.

A summary of the changes by financial statement area is as follows:

Statement of financial position:

- The NFP statement of financial position will distinguish between two new classes of net assets— those with donor-imposed restrictions and those without. The ASU retains the current requirements to provide information on the nature and amount of different types of donor restrictions in the notes to the financial statements.

- Underwater donor-restricted endowment funds are to be shown within the donor-restricted fund class. This is a change from the previously required classification as unrestricted.

Statement of activities:

- The standard requires NFPs to report expenses by both nature and function, either on the face of the statement of activities, as a separate statement or within the notes.
- NFPs are required to use the placed-in-service approach for reporting expirations of restrictions on gifts of cash or other assets to be used to acquire or construct a long-lived asset, in the absence of explicit donor stipulations. This eliminates the option to release the donor-imposed restriction over the estimated useful life of the acquired asset.
- Investment income will be shown net of external and direct internal investment expenses. There is no longer a requirement to include a disclosure of those netted expenses.

Statement of cash flows:

- A NFP can continue to choose to either use the indirect or direct method of reporting to present operating cash flows. If the direct method is used, there is no longer a requirement to present or disclose cash flows using the indirect (reconciliation) method.

Notes to the financial statements:

- FASB requires enhanced quantitative and qualitative disclosures to provide additional information useful in assessing liquidity and cash flows.
- Provide disclosures on amounts and purposes of governing board or self-imposed designations and appropriations as of the end of the period.

For many NFPs, adoption of the ASU will result in significant changes to financial reporting and disclosures which likely will require significant hours to implement correctly. Management should examine its current reporting system to identify what changes are necessary to comply with the new standard for both its internal and external reporting requirements. Based on your financial statement reporting changes, BKD will need to spend additional time in formatting these changes within our audit reporting system if you outsource your annual report and disclosure preparation to BKD. Please contact your BKD Advisor if you would like assistance converting the School's financial statements to the new model and preparing the new disclosures.

The *Tax Cuts and Jobs Act of 2017*

In late December, President Donald J. Trump signed into law tax legislation, informally known as the *Tax Cuts and Jobs Act* (TCJA), representing one of the largest overhauls of the Internal Revenue Code (IRC) in more than 30 years. Many TCJA provisions took effect January 1, 2018, and affect virtually all U.S. taxpayers, including tax-exempt organizations. Some of the important provisions that may affect your organization are as follows:

- **Excise tax on executive compensation:** For tax years beginning after December 31, 2017, the TCJA imposes an excise tax on excess tax-exempt organization executive compensation. This excise tax will be 21 percent of the remuneration paid by a tax-exempt organization—and related organizations—to any covered employee in excess of \$1,000,000 plus any excess parachute payment paid by the organization to any covered employee. Covered employees include the five highest compensated employees of the organization for the taxable year and any employee that was a covered employee of the organization for any preceding taxable year beginning after December 31, 2016. The term remuneration does not include any compensation paid to a licensed medical professional (including a veterinarian) for the performance of medical or veterinary services by the professional.
- **Computation of unrelated business taxable income (UBTI):** Under the TCJA, for tax years beginning after December 31, 2017, UBTI will be computed separately with respect to each trade or business for organizations with more than one unrelated trade or business activity. Therefore, net operating losses (NOLs) from one unrelated trade or business activity will not be allowed to offset profits from another. Please note that corporate law changes will affect controlled corporations of tax-exempt organizations and the computation of unrelated business income. For more information on the corporate law changes, please view the appropriate charts on the following website: <https://www.bkd.com/services/reportable-transactions>.

Also important to consider is the elimination of the deduction for qualified transportation fringe benefits, as this affects tax-exempt employers in a unique way. Instead of losing a deduction, IRC §512(a)(7) provides that any disallowed benefit provided to an employee after December 31, 2017, and not associated with any unrelated business that is regularly carried on by the Organization must be included as additional UBTI. The UBTI increase also may apply to expenditures for any parking facility used in connection with qualified parking and any on-premises athletic facility (as defined under IRC §132(j)(4)(B)). Tax-exempt employers face the same issues as taxable employers in regard to the actual calculation of these benefits. Nevertheless, the amount of any disallowed fringe benefits must either be included as UBTI and reported on Form 990-T, *Exempt Organization Business Income Tax Return*, or included as taxable wages to employees on Form W-2.

FASB Releases Not-for-Profit Accounting Standard for Grants and Contributions

On June 21, 2018, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) 2018-08. This standard clarifies existing guidance on determining whether a transaction with a resource provider, e.g., the receipt of funds under a government grant or contract, is a contribution or an exchange transaction. The guidance requires all organizations to evaluate whether the resource provider is receiving commensurate value in a transfer of assets transaction, and whether contributions are conditional or unconditional.

If commensurate value is received by the resource provider, the transaction would be accounted for as an exchange transaction by applying Topic 606, *Revenue from Contracts with Customers*, or other topics. The standard clarifies that a resource provider is not synonymous with the general public. Indirect benefit received by the public as a result of the assets transferred is not equivalent to commensurate value received by the resource provider. If commensurate value is not received by the resource provider, i.e., the transaction is nonexchange, the recipient organization would record the transaction as a contribution under Topic 958 and determine whether the contribution is conditional or unconditional.

FASB expects that the new standard could result in more grants and contracts being accounted for as contributions (often conditional contributions) than under current generally accepted accounting principles. Because of this, it believes the clarifying guidance about whether a contribution is conditional or unconditional, which affects the timing of revenue recognition, is important. Both the recipient and resource provider would equally apply the guidance.

For public entities, the standard will be effective for annual reporting periods beginning on or after June 15, 2018. For all other entities, the standard will be effective for reporting periods beginning on or after December 15, 2018.

This communication is intended solely for the information and use of management, the Board of Trustees and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.

BKD, LLP

New York, New York
October 31, 2018



October 31, 2018

BKD, LLP

Certified Public Accountants

655 Third Ave.

New York, NY 10017

We are providing this letter in connection with your audit of our financial statements of Great Oaks Charter School (the School) as of and for the year ended June 30, 2018. We confirm that we are responsible for the fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America. We are also responsible for adopting sound accounting policies, establishing and maintaining effective internal control over financial reporting, operations and compliance, and preventing and detecting fraud.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm, to the best of our knowledge and belief, the following:

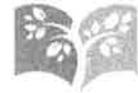
1. We have fulfilled our responsibilities, as set out in the terms of our engagement letter dated September 5, 2018, for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America.
2. We acknowledge our responsibility 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.
3. We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud.
4. We acknowledge the School is not a conduit debt obligor whose debt securities are listed, quoted or traded on an exchange or an over-the-counter market. As a result, we acknowledge the School does not meet the definition of a "public entity" under generally accepted accounting principles for certain accounting standards.



5. We have reviewed and approved a draft of the financial statements and related notes referred to above, which you prepared in connection with your audit of our financial statements. We acknowledge that we are responsible for the fair presentation of the financial statements and related notes.
6. We have provided you with:
 - (a) Access to all information of which we are aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters.
 - (b) Additional information that you have requested from us for the purpose of the audit.
 - (c) Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
 - (d) All minutes of trustees' meetings held through the date of this letter.
 - (e) All significant contracts and grants.
7. All transactions have been recorded in the accounting records and are reflected in the financial statements.
8. We have informed you of all current risks of a material amount that are not adequately prevented or detected by School procedures with respect to:
 - (a) Misappropriation of assets.
 - (b) Misrepresented or misstated assets, liabilities or net assets.
9. We understand the potential penalties for failure to disclose reportable tax transactions to the taxing authorities and have fully disclosed to BKD any and all known reportable tax transactions.
10. We have no knowledge of any known or suspected:
 - (a) Fraudulent financial reporting or misappropriation of assets involving management or employees who have significant roles in internal control.
 - (b) Fraudulent financial reporting or misappropriation of assets involving others that could have a material effect on the financial statements.



11. We have no knowledge of any allegations of fraud or suspected fraud affecting the School received in communications from employees, customers, regulators, suppliers or others.
12. We have disclosed to you the identity of the School's related parties and all the related party relationships and transactions of which we are aware. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with accounting principles generally accepted in the United States of America. We understand that the term related party refers to an affiliate; management, and members of their immediate families, subsidiaries accounted for by the equity method; and any other party with which the School may deal if the School can significantly influence, or be influenced by, the management or operating policies of the other. The term affiliate refers to a party that directly or indirectly controls, or is controlled by, or is under common control with, the School.
13. Except as reflected in the financial statements, there are no:
 - (a) Plans or intentions that may materially affect carrying values or classifications of assets and liabilities.
 - (b) Material transactions omitted or improperly recorded in the financial records.
 - (c) Material gain/loss contingencies requiring accrual or disclosure, including those arising from environmental remediation obligations.
 - (d) Events occurring subsequent to the statement of financial position date through the date of this letter requiring adjustment or disclosure in the financial statements.
 - (e) Agreements to purchase assets previously sold.
 - (f) Restrictions on cash balances or compensating balance agreements.
 - (g) Guarantees, whether written or oral, under which the School is contingently liable.
14. We have disclosed to you all known instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.



15. We have no reason to believe the School owes any penalties or payments under the Employer Shared Responsibility Provisions of the Patient Protection and Affordable Care Act nor have we received any correspondence from the IRS or other agencies indicating such payments may be due.
16. We have disclosed to you all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with accounting principles generally accepted in the United States of America.
17. Adequate provisions and allowances have been accrued for any material losses from:
 - (a) Uncollectible receivables, including pledges.
 - (b) Reducing obsolete or excess inventories to estimated net realizable value.
 - (c) Purchase commitments in excess of normal requirements or above prevailing market prices.
18. Except as disclosed in the financial statements, the School has:
 - (a) Satisfactory title to all recorded assets, and they are not subject to any liens, pledges or other encumbrances.
 - (b) Complied with all aspects of contractual and grant agreements, for which noncompliance would materially affect the financial statements.
19. The financial statements disclose all significant estimates and material concentrations known to us. Significant estimates are estimates at the statement of financial position date which could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets for which events could occur which would significantly disrupt normal finances within the next year. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
20. The fair values of financial and nonfinancial assets and liabilities, if any, recognized in the financial statements or disclosed in the notes thereto are reasonable estimates based on the methods and assumptions used. The methods and significant assumptions used result in measurements of fair value appropriate for financial statement recognition and disclosure purposes and have been applied



- consistently from period to period, taking into account any changes in circumstances. The significant assumptions appropriately reflect market participant assumptions.
21. We have not been designated as a potentially responsible party (PRP or equivalent status) by the Environmental Protection Agency (EPA) or other cognizant regulatory agency with authority to enforce environmental laws and regulations.
 22. With respect to any nonattest services you have provided us during the year, including assisting with the preparation of the financial statements and preparation of the exempt School tax return:
 - (a) We have designated a qualified management-level individual to be responsible and accountable for overseeing the nonattest services.
 - (b) We have established and monitored the performance of the nonattest services to ensure that they meet our objectives.
 - (c) We have made any and all decisions involving management functions with respect to the nonattest services and accept full responsibility for such decisions.
 - (d) We have evaluated the adequacy of the services performed and any findings that resulted.
 23. We are an organization exempt from income tax under Section 501(c) 3 of the Internal Revenue Code and a similar provision of state law and, except as disclosed in the financial statements, there are no activities that would jeopardize our tax-exempt status or subject us to income tax on unrelated business income or excise tax on prohibited transactions and events.
 24. We have identified to you any activities conducted having both fund raising and program or management and general components (joint activities) and have allocated the costs of any joint activities in accordance with the provisions of FASB ASC 958-720-45.
 25. We acknowledge that we are responsible for compliance with applicable laws, regulations and provisions of contracts and grant agreements.
 26. We have identified and disclosed to you all laws, regulations and provisions of contracts and grant agreements that have a direct and material effect on the determination of amounts in our financial statements or other financial data significant to the audit objectives.



27. We have identified and disclosed to you any violations or possible violations of laws, regulations and provisions of contracts and grant agreements whose effects should be considered for recognition and/or disclosure in the financial statements or for your reporting on noncompliance.
28. We have taken or will take timely and appropriate steps to remedy any fraud, abuse, illegal acts or violations of provisions of contracts or grant agreements that you or other auditors report.
29. We have a process to track the status of audit findings and recommendations.
30. We have identified to you any previous financial audits, attestation engagements, performance audits or other studies related to the objectives of your audit and the corrective actions taken to address any significant findings and recommendations made in such audits, attestation engagements or other studies.
31. We have provided our views on any findings, conclusions and recommendations, as well as our planned corrective actions with respect thereto, to you for inclusion in the findings and recommendations referred to in your report on internal control over financial reporting and on compliance and other matters based on your audit of the financial statements performed in accordance with *Government Auditing Standards*.
32. We have evaluated whether there are conditions or events known or reasonably knowable, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern within one year of the date of this letter without consideration of potential mitigating effects of management's plans not yet fully implemented and concluded substantial doubt does not exist.
33. We acknowledge that you have no responsibility for future changes caused by the current economic environment and the resulting impact on the School's financial statements. Further, management and the Board are solely responsible for all aspects of managing the School, including questioning the quality and valuation of investments and other assets, reviewing allowances for uncollectible amounts and evaluating capital needs and liquidity plans.



Michael Duffy, CEO



Angela Alvarado, CFO



Annual Financial Statement Audit Report

School Name:	Great Oaks Charter School
Date (Report is due Nov. 1):	November 1, 2018
Primary District of Location (If NYC select NYC DOE):	New York City Department of Education
If located in NYC DOE select CSD:	NYCSD #1
School Fiscal Contact Name:	Angela Alverado, Financial Constroller
School Fiscal Contact Email:	[REDACTED]
School Fiscal Contact Phone:	[REDACTED]
School Audit Firm Name:	BKD LLP
School Audit Contact Name:	Joe Blatt
School Audit Contact Email:	[REDACTED]
School Audit Contact Phone:	[REDACTED]
Audit Period:	2017-18
Prior Year:	2016-17

The following items are required to be included:

- 1.) The independent auditor's report on financial statements and notes.
- 2.) Excel template file containing the Financial Position, Statement of Activities, Cash Flow and Functional Expenses worksheets.
- 3.) Reports 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 federal funds in excess of the Single Audit Threshold of \$750,000; the management letter response will be submitted by the following date (should be no later than 30 days from the submission of the report); etc.

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



**Great Oaks Charter School
Statement of Financial Position
as of June 30**

	<u>2018</u>	<u>2017</u>
<u>CURRENT ASSETS</u>		
Cash and cash equivalents	\$ 382,129	\$ 501,498
Grants and contracts receivable	174,373	129,313
Accounts receivables	-	-
Prepaid Expenses	80,006	50,623
Contributions and other receivables	-	-
Other current assets	-	-
TOTAL CURRENT ASSETS	636,508	681,434
<u>NON-CURRENT ASSETS</u>		
Property, Building and Equipment, net	\$ 692,484	\$ 868,273
Restricted Cash	75,155	75,118
Security Deposits	259,444	181,244
Other Non-Current Assets	-	-
TOTAL NON-CURRENT	1,027,083	1,124,635
TOTAL ASSETS	<u>1,663,591</u>	<u>1,806,069</u>
<u>CURRENT LIABILITIES</u>		
Accounts payable and accrued expenses	\$ 123,976	\$ 107,555
Accrued payroll, payroll taxes and benefits	120,510	104,949
Current Portion of Loan Payable	150,000	34,080
Due to Related Parties	-	-
Refundable Advances	-	-
Deferred Revenue	-	-
Other Current Liabilities	-	2,460
TOTAL CURRENT	394,486	249,044
<u>LONG-TERM LIABILITIES</u>		
Loan Payable; Due in More than One Year	\$ 310,068	\$ 425,988
Deferred Rent	132,419	-
Due to Related Party	-	-
Other Long-Term Liabilities	-	-
TOTAL LONG-TERM	442,487	425,988
TOTAL LIABILITIES	<u>836,973</u>	<u>675,032</u>

NET ASSETS

Unrestricted	\$ 826,618	\$ 1,131,037
Temporarily restricted	-	-
Permanently restricted	-	-
TOTAL NET ASSETS	<u>826,618</u>	<u>1,131,037</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>1,663,591</u></u>	<u><u>1,806,069</u></u>

**Great Oaks Charter School
Statement of Activities
as of June 30**

	2018			2017
	Unrestricted	Temporarily Restricted	Total	Total
OPERATING REVENUE				
State and Local Per Pupil Revenue - Reg. Ed	\$ 3,184,518	\$ -	\$ 3,184,518	\$ 3,008,291
State and Local Per Pupil Revenue - SPED	569,372	-	569,372	542,358
State and Local Per Pupil Facilities Revenue	553,589	-	553,589	415,760
Federal Grants	159,017	-	159,017	504,813
State and City Grants	-	-	-	-
Other Operating Income	6,938	-	6,938	26,625
Food Service/Child Nutrition Program	-	-	-	-
TOTAL OPERATING REVENUE	4,473,434	-	4,473,434	4,497,847
EXPENSES				
Program Services				
Regular Education	\$ 3,532,589	\$ -	\$ 3,532,589	\$ 3,124,038
Special Education	1,180,390	-	1,180,390	970,413
Other Programs	-	-	-	-
Total Program Services	4,712,979	-	4,712,979	4,094,451
Management and general	668,875	-	668,875	1,011,650
Fundraising	-	-	-	-
TOTAL EXPENSES	5,381,854	-	5,381,854	5,106,101
SURPLUS / (DEFICIT) FROM OPERATIONS	(908,420)	-	(908,420)	(608,254)
SUPPORT AND OTHER REVENUE				
Interest and Other Income	\$ -	\$ -	\$ -	\$ -
Contributions and Grants	-	-	-	-
Fundraising Support	-	-	-	-
Investments	-	-	-	-
Donated Services	-	-	-	-
Other Support and Revenue	604,001	-	604,001	619,472
TOTAL SUPPORT AND OTHER REVENUE	604,001	-	604,001	619,472
Net Assets Released from Restrictions / Loss on Disposal	\$ -	\$ -	\$ -	\$ -
CHANGE IN NET ASSETS	(304,419)	-	(304,419)	11,218
NET ASSETS - BEGINNING OF YEAR	\$ 1,131,037	\$ -	\$ 1,131,037	\$ 1,119,819

PRIOR YEAR/PERIOD ADJUSTMENTS

- - - -

NET ASSETS - END OF YEAR

\$ 826,618 \$ - \$ 826,618 \$ 1,131,037

**Great Oaks Charter School
Statement of Cash Flows**

as of June 30

	<u>2018</u>	<u>2017</u>
CASH FLOWS - OPERATING ACTIVITIES		
Increase (decrease) in net assets	\$ (304,419)	\$ 11,218
Revenues from School Districts	-	-
Accounts Receivable	-	-
Due from School Districts	-	-
Depreciation	246,282	257,997
Grants Receivable	(45,060)	225,774
Due from NYS	-	-
Grant revenues	-	-
Prepaid Expenses	(29,383)	(2,560)
Accounts Payable	16,421	17,916
Accrued Expenses	-	-
Accrued Liabilities	15,561	(48,658)
Contributions and fund-raising activities	-	-
Miscellaneous sources	(2,460)	2,460
Deferred Revenue	-	-
Interest payments	-	-
Deferred Rent	132,419	-
Security Deposit	(78,200)	(2,550)
NET CASH PROVIDED FROM OPERATING ACTIVITIES	\$ (48,839)	\$ 461,597
CASH FLOWS - INVESTING ACTIVITIES	\$	\$
Purchase of equipment	(70,493)	(92,974)
Other	(37)	(38)
NET CASH PROVIDED FROM INVESTING ACTIVITIES	\$ (70,530)	\$ (93,012)
CASH FLOWS - FINANCING ACTIVITIES	\$	\$
Principal payments on long-term debt	-	(404,809)
Other	-	-
NET CASH PROVIDED FROM FINANCING ACTIVITIES	\$ -	\$ (404,809)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	\$ (119,369)	\$ (36,224)
Cash at beginning of year	501,498	537,722
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 382,129	\$ 501,498

**Great Oaks Charter School
Statement of Functional Expenses
as of June 30**

		2018						
		Program Services				Supporting Services		
No. of Positions		Regular Education	Special Education	Other Education	Total	Fundraising	Management and General	Total
		\$	\$	\$	\$	\$	\$	\$
Personnel Services Costs								
Administrative Staff Personnel	10.00	-	-	-	-	-	201,883	201,883
Instructional Personnel	22.00	920,988	474,821	-	1,395,809	-	-	-
Non-Instructional Personnel	-	-	-	-	-	-	-	-
Total Salaries and Staff	32.00	920,988	474,821	-	1,395,809	-	201,883	201,883
Fringe Benefits & Payroll Taxes		256,728	122,333	-	379,061	-	51,225	51,225
Retirement		-	-	-	-	-	-	-
Management Company Fees		-	-	-	-	-	-	-
Legal Service		-	-	-	-	-	-	-
Accounting / Audit Services		-	-	-	-	-	-	-
Other Purchased / Professional / Consulting Services		408,623	126,430	-	535,053	-	110,091	110,091
Building and Land Rent / Lease		737,065	214,122	-	951,187	-	237,628	237,628
Repairs & Maintenance		27,630	13,510	-	41,140	-	5,748	5,748
Insurance		20,925	10,232	-	31,157	-	4,353	4,353
Utilities		-	-	-	-	-	-	-
Supplies / Materials		166,483	55,145	-	221,628	-	8,037	8,037
Equipment / Furnishings		43,629	12,372	-	56,001	-	-	-
Staff Development		101,097	38,923	-	140,020	-	10,386	10,386
Marketing / Recruitment		9,054	2,591	-	11,645	-	24	24
Technology		43,190	18,109	-	61,299	-	5,936	5,936
Food Service		47	13	-	60	-	-	-
Student Services		-	-	-	-	-	-	-
Office Expense		-	-	-	-	-	-	-
Depreciation		145,129	70,963	-	216,092	-	30,189	30,189
OTHER		652,001	20,826	-	672,827	-	3,375	3,375
Total Expenses		\$ 3,532,589	\$ 1,180,390	\$ -	\$ 4,712,979	\$ -	\$ 668,875	\$ 668,875

	2017
Total	
\$	\$
201,883	570,781
1,395,809	1,021,993
-	-
1,597,692	1,592,774
430,286	248,339
-	-
-	-
-	-
-	-
645,144	755,539
1,188,815	1,003,757
46,888	20,867
35,510	21,017
-	-
229,665	268,636
56,001	36,864
150,406	117,800
11,669	17,487
67,235	63,642
60	11,727
-	-
-	-
246,281	257,997
676,202	689,655
\$ 5,381,854	\$ 5,106,101



Entry 5c Additional Financial Docs

Last updated: 11/02/2018

The additional items listed below should be uploaded 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 federal funds in excess of the Single Audit Threshold of \$750,000; the corrective action plan will be submitted by the following date (should be no later than 30 days from the submission of the report); etc.

Section Heading

1. Management Letter

(No response)

Explanation for not uploading the Management Letter.

Management letter is included in auditor report

2. Form 990

(No response)

Explanation for not uploading the Form 990.

This does not apply to Great Oaks Charter Schools

3. Federal Single Audit

Note: A copy of the Federal Single Audit must be filed with the Federal Audit Clearinghouse. Please refer to OMB Uniform Guidelines for the federal filing requirements.

(No response)

Explanation for not uploading the Federal Single Audit.

This does not apply to Great Oaks Charter Schools

4. CSP Agreed Upon Procedure Report

(No response)

Explanation for not uploading the procedure report.

Report is included in auditor report

5. Evidence of Required Escrow Account



JPMorgan Chase Bank, N.A.
P O Box 182051
Columbus, OH 43218 - 2051

June 01, 2018 through June 29, 2018

Primary Account: [REDACTED]

CUSTOMER SERVICE INFORMATION

Web site: **www.Chase.com**
Service Center: **1-877-425-8100**
Deaf and Hard of Hearing: 1-800-242-7383
Para Espanol: 1-888-622-4273
International Calls: 1-713-262-1679

00014333 DRE 802 219 18518 NNNNNNNNNN 1 000000000 D2 0000
GREAT OAKS CHARTER SCHOOL
38 DELANCEY ST FL 3
NEW YORK NY 10002-4197

CONSOLIDATED BALANCE SUMMARY

ASSETS

Checking & Savings	ACCOUNT	BEGINNING BALANCE THIS PERIOD	ENDING BALANCE THIS PERIOD
Chase Platinum Business Checking	[REDACTED]	\$865,058.70	\$452,664.38
Chase Business Select High Yield Savings	[REDACTED]	75,151.88	75,154.84
Total		\$940,210.58	\$527,819.22
TOTAL ASSETS		\$940,210.58	\$527,819.22

Explanation for not uploading the Escrow evidence. (No response)

6. Corrective Action Plan

A **Corrective Action Plan** for Audit Findings and Management Letter Recommendations, which must include:

- The person responsible
- The date action was taken, or will be taken
- Description of the action taken
- Evidence of implementation (if available)

(No response)

Explanation for not uploading the Corrective Action Plan. CAP is included in auditor report



JPMorgan Chase Bank, N.A.
 P O Box 182051
 Columbus, OH 43218 - 2051

June 01, 2018 through June 29, 2018

Primary Account: [REDACTED]

CUSTOMER SERVICE INFORMATION

Web site: www.Chase.com
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GREAT OAKS CHARTER SCHOOL
 38 DELANCEY ST FL 3
 NEW YORK NY 10002-4197

CONSOLIDATED BALANCE SUMMARY

ASSETS

Checking & Savings

	ACCOUNT	BEGINNING BALANCE THIS PERIOD	ENDING BALANCE THIS PERIOD
Chase Platinum Business Checking	[REDACTED]	\$865,058.70	\$452,664.38
Chase Business Select High Yield Savings	[REDACTED]	75,151.88	75,154.84
Total		\$940,210.58	\$527,819.22
TOTAL ASSETS		\$940,210.58	\$527,819.22



Entry 5d Financial Services Contact Information

Last updated: 11/02/2018

Regents, NYCDOE and Buffalo BOE authorized schools should enter the financial contact information requested and upload the independent auditor's report and internal controls reports as one combined file.

GREAT OAKS CS (REGENTS)Section Heading

1. School Based Fiscal Contact Information

	School Based Fiscal Contact Name	School Based Fiscal Contact Email	School Based Fiscal Contact Phone
	Angela Alvarado	[REDACTED]	[REDACTED]

2. Audit Firm Contact Information

	School Audit Contact Name	School Audit Contact	School Audit Contact	Years Working With
	Joe Blatt	[REDACTED]	[REDACTED]	[REDACTED]

3. If applicable, please provide contact information for the school's outsourced financial services firm.

	Firm Name	Contact Person	Mailing Address	Email	Phone	Years with Firm

Great Oaks Charter School

PROJECTED BUDGET FOR 2017-2018

July 1, 2017 to June 30, 2018

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	3,904,524	561,060	-	-	-	4,465,584
Total Expenses	3,427,057	613,023	-	-	453,534	4,493,614
Net Income	477,467	(51,963)	-	-	(453,534)	(28,030)
Actual Student Enrollment	225.00	57.00				225
Total Paid Student Enrollment	215.00	54.00				215

PROGRAM SERVICES

SUPPORT SERVICES

REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
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REVENUE

REVENUES FROM STATE SOURCES

Per Pupil Revenue

CY Per Pupil Rate

District of Location

School District 2 (Enter Name)

School District 3 (Enter Name)

School District 4 (Enter Name)

School District 5 (Enter Name)

\$14,527.00	

-	-	-	-	-	-
3,123,305	-	-	-	-	3,123,305
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,123,305					3,123,305

Special Education Revenue

Grants

Stimulus

Other

Other State Revenue

-	561,060	-	-	-	561,060
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-	-	-	-	-	-
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-	-	-	-	-	-
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-	-	-	-	-	-
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TOTAL REVENUE FROM STATE SOURCES

3,123,305	561,060				3,684,365
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REVENUE FROM FEDERAL FUNDING

IDEA Special Needs

Title I

Title Funding - Other

School Food Service (Free Lunch)

Grants

Charter School Program (CSP) Planning & Implementation

Other

Other Federal Revenue

54,618	-	-	-	-	54,618
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71,981	-	-	-	-	71,981
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5,537	-	-	-	-	5,537
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-	-	-	-	-	-
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-	-	-	-	-	-
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-	-	-	-	-	-
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-	-	-	-	-	-
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TOTAL REVENUE FROM FEDERAL SOURCES

132,136					132,136
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LOCAL and OTHER REVENUE

Contributions and Donations, Fundraising

Erate Reimbursement

Interest Income, Earnings on Investments,

NYC-DYCD (Department of Youth and Community Developmt.)

Food Service (Income from meals)

Text Book

Other Local Revenue

-	-	-	-	-	-
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20,000	-	-	-	-	20,000
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-	-	-	-	-	-
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-	-	-	-	-	-
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-	-	-	-	-	-
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18,949	-	-	-	-	18,949
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610,134	-	-	-	-	610,134
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TOTAL REVENUE FROM LOCAL and OTHER SOURCES

649,083					649,083
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TOTAL REVENUE		3,904,524	561,060				4,465,584
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EXPENSES

ADMINISTRATIVE STAFF PERSONNEL COSTS

	No. of Positions						
Executive Management	1.00	130,000	-	-	-	-	130,000
Instructional Management	1.00	115,000	-	-	-	-	115,000
Deans, Directors & Coordinators	8.00	527,300	-	-	-	-	527,300
CFO / Director of Finance	-	-	-	-	-	-	-
Operation / Business Manager	-	-	-	-	-	-	-
Administrative Staff	2.50	-	-	-	-	190,520	190,520
TOTAL ADMINISTRATIVE STAFF	12.50	772,300				190,520	962,820

INSTRUCTIONAL PERSONNEL COSTS

Teachers - Regular	10.00	525,160	58,500	-	-	-	583,660
Teachers - SPED	3.00	-	187,600	-	-	-	187,600
Substitute Teachers	-	-	-	-	-	-	-
Teaching Assistants	-	-	-	-	-	-	-
Specialty Teachers	-	-	-	-	-	-	-
Aides	-	-	-	-	-	-	-
Therapists & Counselors	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
TOTAL INSTRUCTIONAL	13.00	525,160	246,100				771,260

NON-INSTRUCTIONAL PERSONNEL COSTS

Nurse	-	-	-	-	-	-	-
Librarian	-	-	-	-	-	-	-
Custodian	-	-	-	-	-	-	-
Security	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
TOTAL NON-INSTRUCTIONAL							
SUBTOTAL PERSONNEL SERVICE COSTS	25.50	1,297,460	246,100			190,520	1,734,080

PAYROLL TAXES AND BENEFITS

Payroll Taxes		123,259	23,380	-	-	18,099	164,738
Fringe / Employee Benefits		152,000	32,000	-	-	20,000	204,000
Retirement / Pension		6,487	1,230	-	-	953	8,670
TOTAL PAYROLL TAXES AND BENEFITS		281,746	56,610			39,052	377,408

TOTAL PERSONNEL SERVICE COSTS

1,579,206	302,710			229,572	2,111,488
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CONTRACTED SERVICES

Accounting / Audit		13,088	2,509	-	-	1,903	17,500
Legal		-	-	-	-	-	-
Management Company Fee		198,556	38,060	-	-	28,864	265,481
Nurse Services		-	-	-	-	-	-
Food Service / School Lunch		-	-	-	-	-	-
Payroll Services		9,349	1,792	-	-	1,359	12,500
Special Ed Services		-	-	-	-	-	-
Titlement Services (i.e. Title I)		-	-	-	-	-	-
Other Purchased / Professional / Consulting		276,166	52,937	-	-	40,147	369,250
TOTAL CONTRACTED SERVICES		497,160	95,298			72,273	664,731

SCHOOL OPERATIONS

Board Expenses		-	-	-	-	-	-
Classroom / Teaching Supplies & Materials		50,000	-	-	-	-	50,000

Special Ed Supplies & Materials	-	15,000	-	-	-	15,000
Textbooks / Workbooks	42,500	-	-	-	-	42,500
Supplies & Materials other	5,000	-	-	-	-	5,000
Equipment / Furniture	31,935	-	-	-	-	31,935
Telephone	-	-	-	-	-	-
Technology	10,000	-	-	-	-	10,000
Student Testing & Assessment	10,000	-	-	-	-	10,000
Field Trips	15,000	-	-	-	-	15,000
Transportation (student)	-	-	-	-	-	-
Student Services - other	15,000	-	-	-	-	15,000
Office Expense	45,000	-	-	-	-	45,000
Staff Development	40,000	-	-	-	-	40,000
Staff Recruitment	-	-	-	-	-	-
Student Recruitment / Marketing	20,300	-	-	-	-	20,300
School Meals / Lunch	-	-	-	-	-	-
Travel (Staff)	-	-	-	-	-	-
Fundraising	-	-	-	-	-	-
Other	22,500	-	-	-	-	22,500
TOTAL SCHOOL OPERATIONS	307,235	15,000				322,235

FACILITY OPERATION & MAINTENANCE

Insurance	33,656	6,451	-	-	4,893	45,000
Janitorial	71,052	13,620	-	-	10,329	95,000
Building and Land Rent / Lease	680,569	130,455	-	-	98,936	909,960
Repairs & Maintenance	14,958	2,867	-	-	2,175	20,000
Equipment / Furniture	-	-	-	-	-	-
Security	-	-	-	-	-	-
Utilities	61,703	11,827	-	-	8,970	82,500
TOTAL FACILITY OPERATION & MAINTENANCE	861,938	165,221			125,301	1,152,460

DEPRECIATION & AMORTIZATION

	181,518	34,794	-	-	26,388	242,700
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DISSOLUTION ESCROW & RESERVES / CONTIGENCY

	-	-	-	-	-	-
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TOTAL EXPENSES

	3,427,057	613,023			453,534	4,493,614
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NET INCOME

	477,467	(51,963)	-	-	(453,534)	(28,030)
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ENROLLMENT - *School Districts Are Linked To Above Entries*

	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED
District of Location			-
School District 2 (Enter Name)	215	54	215
School District 3 (Enter Name)			-
School District 4 (Enter Name)			-
School District 5 (Enter Name)			-
TOTAL ENROLLMENT	215	54	215

REVENUE PER PUPIL

	18,161	10,390	-
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EXPENSES PER PUPIL

	15,940	11,352	-
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Assumptions
DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report**

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

Trustee Name (print) Joseph P. McDonald
Charter School Name Great Oaks Charter School, NYC
Charter Authorizer Entity Board of Regents

Home Address* 
Business Address 
Daytime Phone* 
E-Mail Address* 

List all positions held on board (e.g., chair, treasurer, parent representative)
Vice-Chair

9. Is the trustee an employee of the school? ___ Yes ___ No
If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___ Yes ___ No
If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<p>Please write "None" if applicable. Do not leave this space blank.</p> <p style="text-align: center;">NONE</p>			

12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **None**.

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<p>Please write "None" if applicable. Do not leave this space blank.</p> <p style="text-align: center;">NONE</p>				

Signature *J. W. Howell*

Date *July 31, 2018*

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report

*Note: This Disclosure is a public record, but asterisked data fields will be redacted.

- 1. Trustee Name (print) Marissa Comart
- 2. Charter School Name Great Oaks Charter School NYC
- 3. Charter Authorizer Entity ~~Board of Regents~~ Great Oaks Foundation
- 4. Home Address* [REDACTED]
- 5. Business Address [REDACTED]
- 6. Daytime Phone* [REDACTED]
- 7. E-Mail Address* [REDACTED]

8. List all positions held on board (e.g., chair, treasurer, parent representative)

Secretary

9. Is the trustee an employee of the school? ___ Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___ Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<p><i>Please write "None" if applicable. Do not leave this space blank.</i></p> <p style="text-align: center;">N O N E .</p>			

12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **None**.

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<p><i>Please write "None" if applicable. Do not leave this space blank.</i></p> <p style="text-align: center;">N O N E</p>				

Signature Manosar @mar

Date 7/27/18

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report**

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

- 1. **Trustee Name (print)** Howard Wang
- 2. **Charter School Name** Great Oaks Charter School of New York
- 3. **Charter Authorizer Entity** Great Oaks Foundation
- 4. **Home Address*** _____
- 5. **Business Address*** _____
- 6. **Daytime Phone*** _____
- 7. **E-Mail Address*** _____
- 8. List all positions held on board (e.g., chair, treasurer, parent representative)
Board member, finance committee member

9. Is the trustee an employee of the school? **Yes** **No**

If **Yes**, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? **Yes** **No**

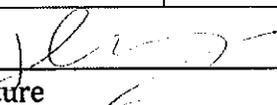
If **Yes**, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<p><i>Please write "None" if applicable. Do not leave this space blank.</i></p> <p>none</p>			

12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **None**.

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<p><i>Please write "None" if applicable. Do not leave this space blank.</i></p> <p>none</p>				

Signature 

7/24/2018

Date

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report**

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

- 1. **Trustee Name (print)** Michael Thomas Duffy _____
- 2. **Charter School Name** Great Oaks Charter School of New York City _____
- 3. **Charter Authorizer Entity** SED _____
- 4. **Home Address** _____
- 5. **Business Address** _____
- 6. **Daytime Phone** _____
- 7. **E-Mail Address** _____
- 8. List all positions held on board (e.g., chair, treasurer, parent representative)
Board Member _____

9. Is the trustee an employee of the school? ___Yes ___X___No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___X___Yes ___No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

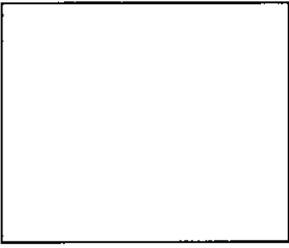
I serve as the President of the Great Oaks Foundation, a position that I have held for approximately the last seven years and am paid approximately \$210,000 per year.

11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
School year 2017-18	Services Agreement between the Great Oaks School and the Great Oaks Foundation	Recused myself from votes on this matter	self

12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **None**.

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
None				



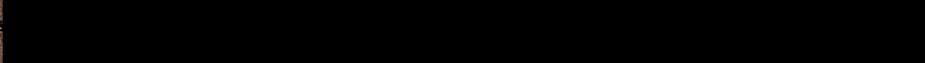
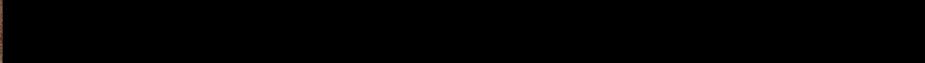
July 24, 2018

Signature

Date

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report**

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

- 1. Trustee Name (print) Susan Mustokoff Akselrad
- 2. Charter School Name Great Oaks New York
- 3. Charter Authorizer Entity Board of Regents of the State of New York
- 4. Home Address* 
- 5. Business Address* 
- 6. Daytime Phone* 
- 7. E-Mail Address* 
- 8. List all positions held on board (e.g., chair, treasurer, parent representative)

currently Chairperson

9. Is the trustee an employee of the school? Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write None. Please note that if you answered Yes to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
	<u>None</u>		

12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write None.

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
None				

J Mahabadi
Signature

7/31/18
Date

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report**

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

1. **Trustee Name (print)** Jessica Muse _____
2. **Charter School Name** Great Oaks _____
3. **Charter Authorizer Entity** _____
4. **Home Address** _____
5. **Business Address** _____
6. **Daytime Phone** _____
7. **E-Mail Address** _____
8. List all positions held on board (e.g., chair, treasurer, parent representative)
NA _____

9. Is the trustee an employee of the school? **No**

If **Yes**, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? **No**

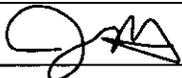
If **Yes**, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
	NONE		

12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **None**.

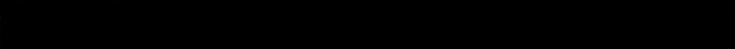
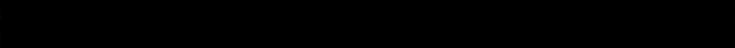
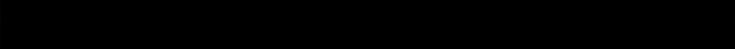
Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
	NONE			


Signature

7/31/2018
Date

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member Annual Report

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

- 1. Trustee Name (print) Robert Ludlum
- 2. Charter School Name Great Oaks NYC
- 3. Charter Authorizer Entity NY
- 4. Home Address 
- 5. Business Address 
- 6. Daytime Phone 
- 7. E-Mail Address 

8. List all positions held on board (e.g., chair, treasurer, parent representative)
Treasurer

9. Is the trustee an employee of the school? Yes No
If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? Yes No
If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write None. Please note that if you answered Yes to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g. did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
Please write	NONE		

12. Identify each individual business, corporation, union, association, firm, partnership, committee, proprietorship, franchise, holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write None.

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of trustee and/or immediate family member of household holding an interest in the organization, conducting business with the school, and the nature of the interest	Steps Taken to Avoid Conflict of Interest
Please write in this space. If there is no information in this space, blank.				
NONE				

Signature:  Date: 7/28/2018



Entry 8 BOT Table

Last updated: 07/31/2018

1. Current Board Member Information (Enter info for each BOT member)

	Trustee Name and Email Address	Position on the Board	Committee Affiliations	Voting Member Per By-Laws (Y/N)	Number of Terms Served	Start Date of Current Term (MM/DD/YYYY)	End Date of Current Term (MM/DD/YYYY)	Board Meetings Attended During 2017-18
1	Susan Akselrad [Redacted]	Chair	Academic	Yes	2	07/1/2016	07/01/2019	10
2	Joseph McDonal [Redacted]	Vice Chair	Academic	Yes	2	07/1/2016	07/01/2019	10
3	Jessica Muse [Redacted]	Trustee/Member	Finance	Yes	1	09/01/2015	09/01/2018	10
4	Michael Duffy [Redacted]	Trustee/Member	N/A	Yes	2	07/01/2016	07/01/2019	10
5	Robert Ludlum [Redacted]	Treasurer	Finance	Yes	2	07/01/2016	07/01/2019	10
6	Marissa Comart [Redacted]	Secretary	N/A	Yes	1	09/01/2017	09/01/2021	
	Howard Wang							

7		Trustee/Member	Academic, Finance	Yes	1	09/01/2017	09/01/2021	
8								
9								

1a. Are there more than 9 members of the Board of Trustees? No

2. Total number of members on June 30, 2018 7

3. Total number of members joining the Board during the 2017-18 school year 2

4. Total number of members departing the Board during the 2017-18 school year 3

5. Number of voting members in 2017-18, as set by the by-laws, resolution or minutes 7

6. Number of Board meetings conducted during the 2017-18 School Year 10

7. Number of Board meetings scheduled for the coming 2018-19 school year 9

Thank you.



Entry 9 - Board Meeting Minutes

Last updated: 08/01/2018

[Instructions for submitting minutes of the BOT monthly meetings](#)

Regents, NYCDOE, and Buffalo BOE authorized schools must either provide a link to a complete set of minutes that are posted on the charter school website, or upload a complete set of board meeting minutes from July 2017--June 2018, which should match the number of meetings held during the 2017-18 school year.

GREAT OAKS CS (REGENTS)

Are all monthly BOT meeting minutes posted, which should match the number of meetings held during 2017-18 school year, on the charter school's website?

Yes

the charter school's website.

A. Provide if posted on the charter school's website a URL link to the Monthly Board Meeting Minutes, which should match the number of meetings held during the 2017-18 school year.

<https://app2.boardontrack.com/public/6fXklg/home>



Entry 10 Enrollment and Retention of Special Populations

Last updated: 07/31/2018

[Instructions for Reporting Enrollment and Retention Strategies](#)

Describe the efforts the charter school has made in 2017-18 toward meeting targets to attract and retain enrollment of students with disabilities, English language learners, and students who are economically disadvantaged. In addition, describe the school's plans for meeting or making progress toward meeting its enrollment and retention targets in 2018-19.

GREAT OAKS CS (REGENTS)Section Heading

Recruitment/Attraction Efforts Toward Meeting Targets

	Describe Recruitment Efforts in 2017-18	Describe Recruitment Plans in 2018-19)
Economically Disadvantaged	<p>Great Oaks strategically recruited students from districts that historically served students that are in zip codes that have a high number of families that are socioeconomically stressed. We worked with Vanguard Marketing to laser focus on areas to promote our school and recruit students. We also went to local school fairs in areas that have a large population of students that are economically disadvantages. We recruit from Title 1 elementary schools to ensure that population of students is being served. We currently exceed the average number of Economically Disadvantages students in our school. This year we also made it a priority to dedicate a significant amount of effort to parent outreach and focus our efforts in communities that lack high performing schools that meet the expectations of parents.</p>	<p>Our process for ensuring we educate all students will be maintained for our future school years with plans to refine our approach and build on our success. Each school year we will continue to dedicate significant effort to communities that lack high performing schools that meet the expectations of parents.</p>
English Language Learners	<p>All of our recruitment information is presented in multiple languages. We work with local community organizations to and our city council office to recruit students who do not speak english as a first language. Serving ELL students is a major driver in our mission and we ensure ELL students are prioritized in our enrollment lottery each year.</p>	<p>To continue meeting targets in the upcoming school year we will expand upon our efforts to reach all families. Specifically we will continue to develop materials in various language and maintain staff members in our school who are able to bridge and potential language barriers.</p>
Students with Disabilities	<p>GO-NYC is committed to serving all students, including students with disabilities. 30% of our student body are students with disabilities. We recruit these students by including on our recruitment material the advantage of our tutorial program. We also visit local middle schools and ensure that families know that students with IEP or other plans to assist students are welcome at our school. When students enroll-they meet with the Special Education Coordinator and consult one on one to ensure students get the care they need.</p>	<p>To highlight the strength of our tutorial program, employ a tutor corps director and manager who assist with outreach to families. For students with disabilities our strategy is no different. Through leveraging our tutor corps director and manager we are able to identify various ways in which a student can be supported no matter the disability they display. In our recruitment efforts we will also continue to inform families of the services we offer at the school before they apply.</p>

Retention Efforts Toward Meeting Targets

	Describe Retention Efforts in 2017-18	Describe Retention Plans in 2018-19)
Economically Disadvantaged	We work hard to build and reinforce strong relationships with families so that we ensure that we understand the full child. When families have financial difficulties we will work with them by providing assistance with uniform purchases, school supplies or any other need the family might have.	We will continue to build upon and reinforce strong relationships with families so that we ensure that we understand the full child. When families have financial difficulties we will work with them by providing assistance with uniform purchases, school supplies or any other need the family might have.
English Language Learners	We will continue to retain ELL's by working closely with families in the language they are most comfortable in. We also recruit a cadre of tutors that speak the languages that are spoken at our students home. Our staff work to ensure all messages, family communication and parent meetings are translated or have a translator present. We have also made sure to incorporate the ELL teacher in many of the conversations with our ELL families and students to ensure that they are able to provide the best support possible.	We will continue to retain ELL's by working closely with families in the language they are most comfortable in. We also recruit a cadre of tutors that speak the languages that are spoken at our students home. Our staff work to ensure all messages, family communication and parent meetings are translated or have a translator present. We will also continue incorporate the ELL teacher as much as possible when making educational decisions with regard to an ELL teacher.
Students with Disabilities	We have an inclusive learning team that works closely with our students and their families. SWD are monitored closely to ensure that all aspects of any plan are implemented with fidelity. Moreover, we do not track students with IEP into specific cohorts we work to ensure that our classrooms are inclusive and cooperative.	We will continue utilizing the strengths of our inclusive learning team that works closely with our students and their families. SWD are monitored closely to ensure that all aspects of any plan are implemented with fidelity. Moreover, we do not track students with IEP into specific cohorts we work to ensure that our classrooms are inclusive and cooperative.



Entry 11 Classroom Teacher and Administrator Attrition

Last updated: 07/31/2018

Report changes in teacher and administrator staffing.

Instructions for completing the Classroom Teacher and Administrator Attrition Tables

Charter schools must complete the tables titled 2017-2018 Classroom Teacher and Administrator Attrition to report changes in teacher and administrator staffing during the 2017-2018 school year. Please provide the full time equivalent (FTE) of staff on June 30, 2017; the FTE for any departed staff from July 1, 2017 through June 30, 2018; the FTE for added staff from July 1, 2017 through June 30, 2018; and the FTE of staff added in newly created positions from July 1, 2017 through June 30, 2018 using the tables provided.

1. Classroom Teacher Attrition Table

FTE Classroom Teachers on 6/30/17	FTE Classroom Teachers Departed 7/1/17 - 6/30/18	FTE Classroom Teachers Filling Vacant Positions 7/1/17 - 6/30/18	FTE Classroom Teachers Added in New Positions 7/1/17 - 6/30/18	FTE of Classroom Teachers on 6/30/18
10	2	3	0	8

2. Administrator Position Attrition Table

FTE Administrative Positions on 6/30/17	FTE Administrators Departed 7/1/17 - 6/30/18	FTE Administrators Filling Vacant Positions 7/1/17 - 6/30/18	FTE Administrators Added in New Positions 7/1/17 - 6/30/18	FTE Administrative Positions on 6/30/18
9	3	0	2	8

3. Tell your school's story

Charter schools may provide additional information in this section of the Annual Report about their respective teacher and administrator attrition rates as some teacher or administrator departures do not reflect advancement or movement within the charter school networks. Schools may provide additional detail to reflect a teacher's advancement up the ladder to a leadership position within the network or an administrator's movement to lead a new network charter school.

(No response)

4. Charter schools must ensure that all prospective employees receive clearance through [the NYSED Office of School Personnel Review and Accountability \(OSPRA\)](#) prior to employment. After an employee has been cleared, schools are required to maintain proof of such clearance in the file of each employee. For the safety of all students, charter schools must take immediate steps to terminate the employment of individuals who have been denied clearance. Once the employees have been terminated, the school must terminate the request for clearance in the TEACH system.

Have all employees have been cleared through the NYSED TEACH system?

Yes

5. For perspective or current employees whose clearance has been denied, have you terminated their employment and removed them from the TEACH system?

	Not Applicable
--	----------------

Thank you



Entry 12 Uncertified Teachers

Last updated: 08/01/2018

**FTE Count of All Teachers 9
(Certified and Uncertified) as of
6/30/18**

**FTE Count of All Certified 5
Teachers as of 6/30/18**

Instructions for Reporting Percent of Uncertified Teachers

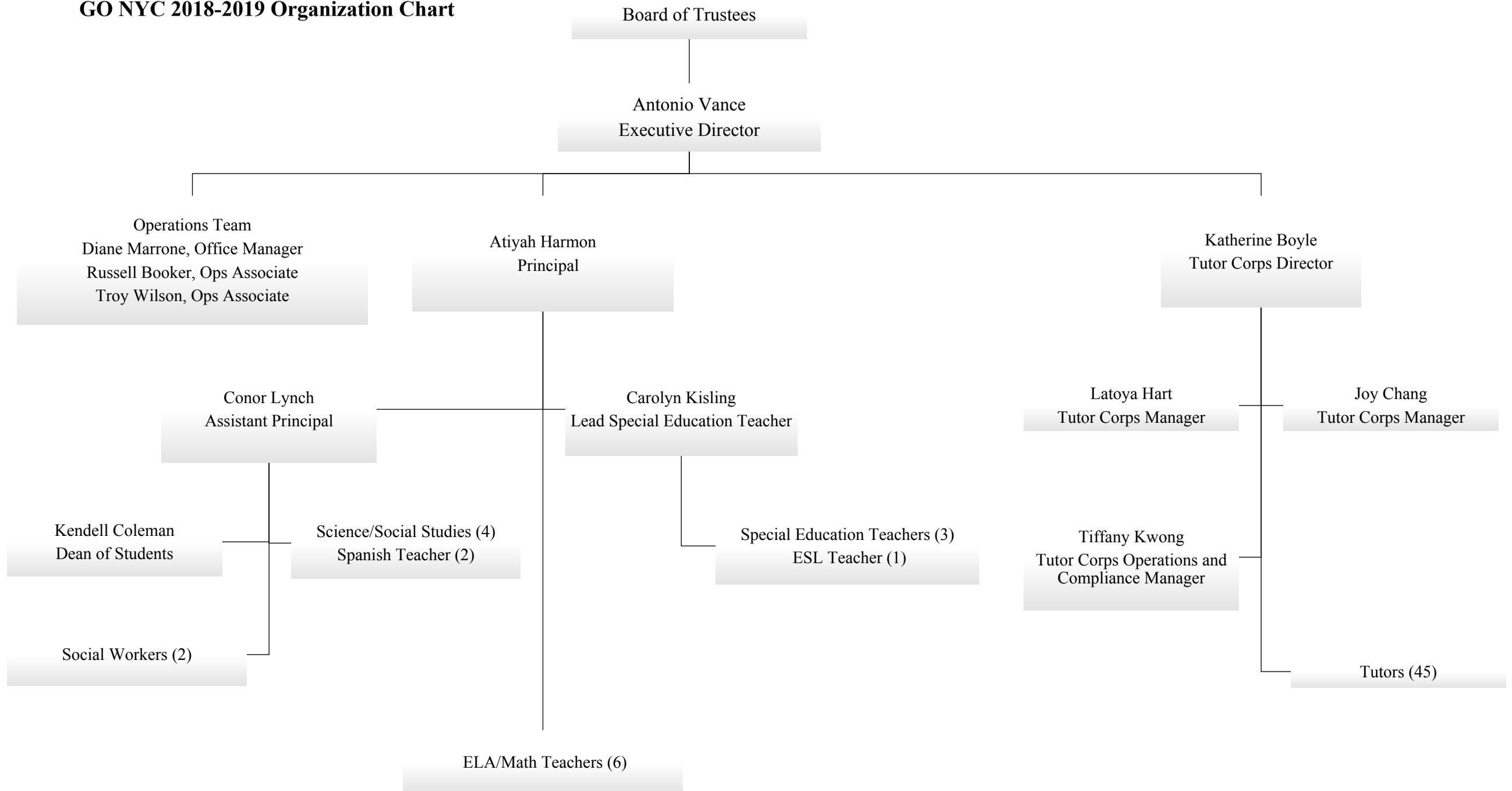
The table below is reflective of the information collected through the online portal for compliance with New York State Education Law 2854(3)(a-1) for teaching staff qualifications. Enter the relevant full time equivalent (FTE) count of teachers in each column. For example, a school with 20 full time teachers and 5 half time teachers would have an FTE count of 22.5. If more than one column applies to a particular teacher, please select one column for the FTE count. Please do not include paraprofessionals, such as teacher assistants.

FTE count of uncertified teachers on 6/30/18, and each uncertified teacher should be counted only once.

	FTE Count
1. Total FTE count of uncertified teachers (6-30-18)	4
2. FTE count of uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience (6-30-18)	4
3. FTE count of uncertified teachers who are tenured or tenure track college faculty (6-30-18)	0
4. FTE count of uncertified teachers with two years of Teach for America experience (6-30-18)	0
5. FTE count of uncertified teachers with exceptional business, professional, artistic, athletic, or military experience (6-30-18)	0
6. FTE count of uncertified teachers who do not fit into any of the prior four categories (6-30-18)	0

Thank you.

GO NYC 2018-2019 Organization Chart



GO NYC 2018-2019 Organization Chart

<i>ELA/Math Teachers:</i>
Allison Blanchard 6 th Grade Math
Cecily Robinson 6 th Grade ELA and Composition
Angel Piña 7 th Grade ELA and Composition
Nadeisha Burgess 7 th Grade Math
Amy Dickey 8 th Grade ELA and Composition
Khloe Sigler 8 th Grade Math

<i>Special Education Teachers:</i>
Maggie Chen
Michael Moore
Melissa Trapaso

<i>ESL/Spanish Teachers:</i>
Angelica Melo ESL/Spanish Teacher
Diana Villela Spanish Teacher

<i>Science/Social Studies Teachers:</i>
Molly Joyce 6 th Grade Social Studies
Alexis Arbutina 6 th Grade Science
Manasi Patil 7/8 th Grade Science
Henry Johnstone 7 th /8 th Social Studies

<i>Social Workers:</i>
Megan Carey
Jaimie Lee

Academic Calendar
 2018 – 2019

August 2018						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	
						8

September 2018						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						16

October 2018						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			
						21

November 2018						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	
						19

December 2018						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					15

January 2019						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		
						19

February 2019						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28		
						15

March 2019						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						20

April 2019						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				
						16

May 2019						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	
						22

June 2019						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						9

July 2019						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

Aug. 22-24	Orientation	Nov. 21	Half Day	Mar. 20	Q3 Report Card
Aug. 27	First Day of School	Nov. 22-23	Thanksgiving Recess	Apr. 19-26	Spring Recess
Sep. 3	Labor Day	Dec. 21	Half Day	May 27.	Memorial Day
Sep. 10-11	Rosh Hashannah	Dec. 24-Jan 1.	Winter Recess	Jun 13.	Last Day of School
Oct. 3	Goal Setting Day	Jan 2.	No School-Students	Report Card (RC)	EXAMS
Oct. 8	Columbus Day	Jan.16	Q2 Report Card	NO SCHOOL	Teachers Only NO STUDENTS
Oct. 31	Q1 Report Card	Jan 21.	MLK DAY	End of School	First Day of School
Nov. 12	Veterans Day	Feb. 18-22	Mid-Winter Break	Goal Setting Day	Half Day

Monday, Tuesday, Thursday, Friday: 8:00 a.m. – 3:58 p.m.
 Wednesday: 8:00 a.m. – 12:06 p.m.

Great Oaks Charter School - NYC
Un-Audited Schedule of Functional Expenses
As of June 30, 2018
Fiscal Year 2018

		2018				\$
		Program Services				
	No. of Positions	Regular Education	Special Education	Other Education	Total	Fund-raising
Personnel Service Costs						
	Administrative Staff Personnel	10				
	Instructional Personnel	59				
	Non-Instructional Personnel	-				
	Total Salaries and Staff	69				
1	Salaries and Wages	886,760	558,201	-	1,444,961	-
2	Payroll Taxes and Benefits	205,753	129,518	-	335,272	-
	Total Salaries and Staff	1,092,514	687,719	-	1,780,233	-
3	Professional Development	45,835	28,853	-	74,688	-
4	Professional Fees	407,106	127,985	-	535,092	-
5	Student and Staff Recruitment	8,367	3,303	-	11,669	-
6	Curriculum and Classroom	100,207	39,556	-	139,763	-
7	Supplies and Materials	52,786	29,133	-	81,919	-
8	Food Service	43	17	-	60	-
9	Travel/Conferences	47,091	18,589	-	65,680	-
10	Insurance	19,211	12,093	-	31,303	-
11	Information Technology	39,684	21,814	-	61,498	-
12	Non-capitalized Equipment and Furnishings	40,152	15,849	-	56,001	-
13	Repairs and Maintenance	25,366	15,967	-	41,333	-
14	Depreciation and Amortization	133,236	83,870	-	217,107	-
15	Interest	-	-	-	-	-
16	Other	29,925	12,058	-	41,984	-
17	Occupancy/Facility Costs	759,919	299,968	-	1,059,886	-
	Total Expenses	\$ 2,801,443	\$ 1,396,775	\$ -	\$ 4,198,217	\$ -
		61%	30%	0%	91%	0%

Supporting Services		
Management/General	Total	Total
194,175	194,175	1,639,137
45,054	45,054	380,326
239,229	239,229	2,019,462
10,037	10,037	84,725
110,052	110,052	645,143
-	-	11,669
-	-	139,763
7,738	7,738	89,658
-	-	60
-	-	65,680
4,207	4,207	35,510
5,736	5,736	67,235
-	-	56,001
5,554	5,554	46,888
29,175	29,175	246,282
-	-	-
229	229	42,213
-	-	<u>1,059,886</u>
\$ 411,958	\$ 411,958	\$ 4,610,175
9%	9%	100%