

The State Education Department
The University of the State of New York

Office of Innovative School Models
Charter Schools Office
462 EBA
Albany, New York 12234
518-474-1762

Charter School Annual Report
2009 - 2010

Charter School Information and Cover Page

Name of Charter School Brighter Choice Charter School for Boys

Primary Address 116 North Lake Ave. Albany, NY 12206

Telephone (518) 694-8200 Fax (518) 694-8201

BEDS # 010100860829

District/CSD of Location Albany

Charter Entity NYS Regents

Date School First Opened for Instruction September 9, 2002

School Leader Darryl M. Williams
(print name)

E-mail Address of School Leader [REDACTED]

President, Board of Trustees Thomas W. Carroll
(print name)

E-mail Address and Phone Number of Board President [REDACTED]

Other Student Assessment Data
2009-2010

Name of Charter School: Brighter Choice Charter School for Boys

Name of Test: Terra Nova – 3rd Edition

Subtest: Reading

Grade	Date of Test (DOT)	# Enrolled in Grade on DOT	# Absent on Grade on DOT	# Exempted in Grade by IEP	# Exempted in Grade by ELL Status	# Students Assessed in Grade*	Score (Indicate Type of Score, e.g., NCE)	Qualitative Level and Percent Attaining***	Other ***
K	6/9/10	49	0	0	0	49	36 NP	6%	+14 NP
K	1/13/10	49	0	0	1	48	22 NP	0%	
1	6/9/10	53	0	0	0	53	60 NP	23%	+37 NP
1	9/29/09	50	0	0	0	50	23 NP	8%	
2	6/9/10	48	0	0	0	48	95 NP	79%	+64 NP
2	9/29/09	49	0	0	0	49	31 NP	4%	
3	6/9/10	44	0	0	0	44	83 NP	64%	+37 NP
3	9/29/09	48	0	0	0	48	46 NP	15%	
4	6/9/10	39	0	0	0	39	40 NP	18%	-15 NP
4	9/29/09	37	0	0	0	37	55 NP	27%	

* This number should equal the number of students enrolled on the day of the test, minus the number absent and the number exempted by either their IEP or their ELL status.

**If the assessment provides qualitative levels of achievement, e.g., "with honors," indicate the applicable levels and the percent of students who took the test in each grade who attained each level. If not applicable, enter "NA."

*** For any other evaluative data that describe the performance of your students on the assessments given. If not applicable, enter "NA."

Note: The Terra Nova 3rd edition does not provide qualitative levels as described above. However, we have listed in the chart the percentage of students scoring in the 76-99 percentile. In the "Other" category, we have listed the NP growth between the fall and spring administration of the exams. For 4th Grade, scholars took the 2nd edition of the Terra Nova.

Other Student Assessment Data
2009-2010

Name of Charter School: Brighter Choice Charter School for Boys

Name of Test: Terra Nova – 3rd Edition

Subject: Mathematics

Grade	Date of Test (DOT)	# Enrolled in Grade on DOT	# Absent on Grade on DOT	# Exempted in Grade by IEP	# Exempted in Grade by ELL Status	# Students Assessed in Grade*	Score (Indicate Type of Score, e.g., NCE)	Qualitative Level and Percent Attaining**	Other ***
K	6/9/10	49	0	0	0	49	32 NP	4%	-5 NP
K	1/13/10	49	0	0	1	48	37 NP	10%	
1	6/9/10	53	0	0	0	53	76 NP	51%	+56 NP
1	9/29/09	50	0	0	0	50	20 NP	6%	
2	6/9/10	48	0	0	0	48	67 NP	40%	+ 40 NP
2	9/29/09	49	0	0	0	49	27 NP	2%	
3	6/9/10	44	0	0	0	44	64 NP	30%	+ 24 NP
3	9/29/09	48	0	0	0	48	38 NP	13%	
4	6/9/10	39	0	0	0	39	66 NP	31%	+ 10 NP
4	9/29/09	37	0	0	0	37	56 NP	16%	

* This number should equal the number of students enrolled on the day of the test, minus the number absent and the number exempted by either their IEP or their ELL status.

**If the assessment provides qualitative levels of achievement, e.g., "with honors," indicate the applicable levels and the percent of students who took the test in each grade who attained each level. If not applicable, enter "NA."

*** For any other evaluative data that describe the performance of your students on the assessments given. If not applicable, enter "NA."

Note: The Terra Nova 3rd edition does not provide qualitative levels as described above. However, we have listed in the chart the percentage of students scoring in the 76-99 percentile. In the "Other" category, we have listed the NP growth between the fall and spring administration of the exams. For 4th Grade, scholars took the 2nd edition of the Terra Nova.

Other Student Assessment Data
2009-2010

Name of Charter School: Brighter Choice Charter School for Boys

Name of Test: Terra Nova – 3rd Edition

Subtest: Language

Grade	Date of Test (DOT)	# Enrolled in Grade on DOT	# Absent on Grade on DOT	# Exempted in Grade by IEP	# Exempted in Grade by ELL Status	# Students Assessed in Grade*	Score (Indicate Type of Score, e.g., NCE)	Qualitative Level and Percent Attaining**	Other ***
3	6/9/10	43	0	0	0	43	77 NP	53%	+38 NP
3	9/29/09	48	0	0	0	48	39 NP	13%	
4	6/9/10	39	0	0	0	39	63 NP	36%	-3 NP
4	9/29/09	37	0	0	0	37	66 NP	27%	

* This number should equal the number of students enrolled on the day of the test, minus the number absent and the number exempted by either their IEP or their ELL status.

**If the assessment provides qualitative levels of achievement, e.g., "with honors," indicate the applicable levels and the percent of students who took the test in each grade who attained each level. If not applicable, enter "NA."

*** For any other evaluative data that describe the performance of your students on the assessments given. If not applicable, enter "NA."

Note: The Terra Nova 3rd edition does not provide qualitative levels as described above. However, we have listed in the chart the percentage of students scoring in the 76-99 percentile. In the "Other" category, we have listed the NP growth between the fall and spring administration of the exams. For 4th Grade, scholars took the 2nd edition of the Terra Nova

Goal #1: Students at Brighter Choice will meet and exceed state standards for mastery of skills and content knowledge in reading and mathematics.	Actual Result: Observed Level of Attainment	Measure Used To Indicate Attainment of The Goal/Objective	Was the Goal/Objective Met? (Y/N)	Explanation if Not Met
<p>Objective A: By the end of school year 2009-10, 70% of Brighter Choice's same- student cohort will pass the NYS ELA exam in each grade in which such test is administered.</p>	<p>Overall Pass Rate for Grade 3: 97% (Cohort Pass Rate: 90%)</p> <p>Overall Pass Rate for Grade 4: 55% (Cohort Pass Rate: 47%)</p>	<p>New York State Assessment Results</p>	<p>Grade 3: Yes</p> <p>Grade 4: No</p>	<p>Given that the State Education Department has raised the cut score this year, we saw dramatic dips in our 3rd grade scholars' performance. As the charts below demonstrate, our 4th grade cohort would have posted a 90% pass rate if the cut scores remained unchanged or were slightly increased. We applauded the state for raising the cut scores and to ensure that our cohort meets and exceeds the annual goals established in our renewal, we have made the following modifications to our program:</p> <p>1.Increased Tutoring: Built-in tutoring time for core teachers each day for 40 minutes. We use our tri-weekly assessment data to drive instructional decisions and re-teaching. Now that we can essentially have the results from these exams available on the day the exam was administered, our teachers can provide targeted small group instruction, individual</p>

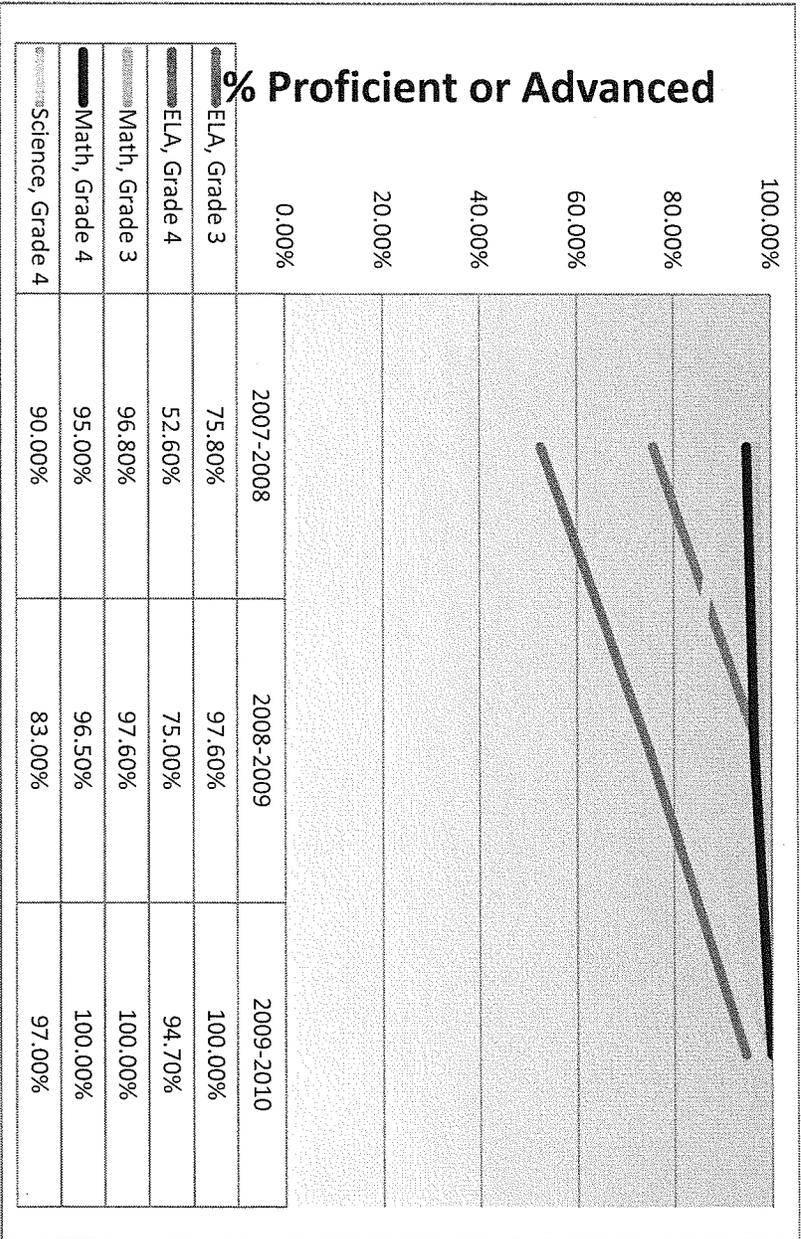
									<p>tutoring and whole class re-teach lessons.</p>
								<p>2.Vocabulary Instruction: We have become more deliberate and intentional with our vocabulary instruction. We use a series of activities that include semantic webs, visual photographs Our approach is loosely based on Beck et al's "Bringing Words to Life: Robust Vocabulary Instruction." Our scholars come to us with their "survival vocabulary" which contain an abundance of "Tier I" words. As we know, many of the reading material our scholars will encounter is filled with "Tier II" vocabulary and some "Tier III" vocabulary. Our vocabulary instruction allows scholars to receive the formal definition, a visual of depiction of the vocabulary word's meaning, synonyms of the word and contexts for which the word can and has been used. Our Scholars are then charged with using these words in their writing and speech for the remainder of the school year. We anticipate that this attention to vocabulary instruction will be key to our scholars continued growth as readers. This will definitely impact our ability to meet the expectations set forth</p>	

				<p>in our charter.</p> <p>3.Comprehension/Novels: Our 2nd, 3rd and 4th grade ELA teachers are formally using novels as read-alouds and class readers to teach comprehension skills, strategies and concepts. In previous years, we have relied solely on teaching comprehension strategies and concepts using short reading passages. We believe novels will allow for deeper analysis of a character's traits, their motivations and why an author chooses to write sequence certain events in novels. Teaching comprehension through novels allows teachers to pose questions that continually question the author. There is also more opportunity for teachers to engage scholars in discussions that explore themes and key ideas in a story. We anticipate that this will allow us to meet the goals established in our charter renewal.</p>
<p><u>Objective B:</u> By the end of school year 2009-10, 70% of Brighter Choice's same- student cohort will pass the NYS Math exam in each grade in which such test is administered.</p>	<p>Overall Pass Rate for Grade 3: 70% (Cohort Pass Rate: 68%)</p> <p>Overall Pass Rate for Grade 4: 82% (Cohort Pass Rate: 80%)</p>	<p>New York State Assessment Results</p>	<p>Grade 3: No Grade 4: Yes</p>	<p>Given that the State Education Department has raised the cut score this year, we saw dramatic dips in our 3rd grade scholars' performance. As the charts below demonstrate, our 3rd grade cohort would have posted a 100% pass rate if the cut scores remained unchanged or</p>

			<p>were slightly increased. We applaud the state for raising the cut scores and to ensure that our cohort meets and exceeds the annual goals established in our renewal, we have made the following modifications to our program:</p> <p>1. Increased Tutoring: Built-in tutoring time for core teachers each day for 40 minutes. We use our tri-weekly assessment data to drive instructional decisions and re-teaching. Now that we can essentially have the results from these exams available on the day the exam was administered, our teachers can provide targeted small group instruction, individual tutoring and whole class re-teach lessons.</p> <p>2. Envisions Math Curriculum: This year we will be moving away from Saxon Math to Envisions Math. We found that Saxon didn't align well with our scope and sequence for teaching and relied too heavily on rote memorization in presenting concepts, skills and strategies. Many of our Math teachers had to supplement most of the Saxon program with their own lessons. This essentially created a situation</p>
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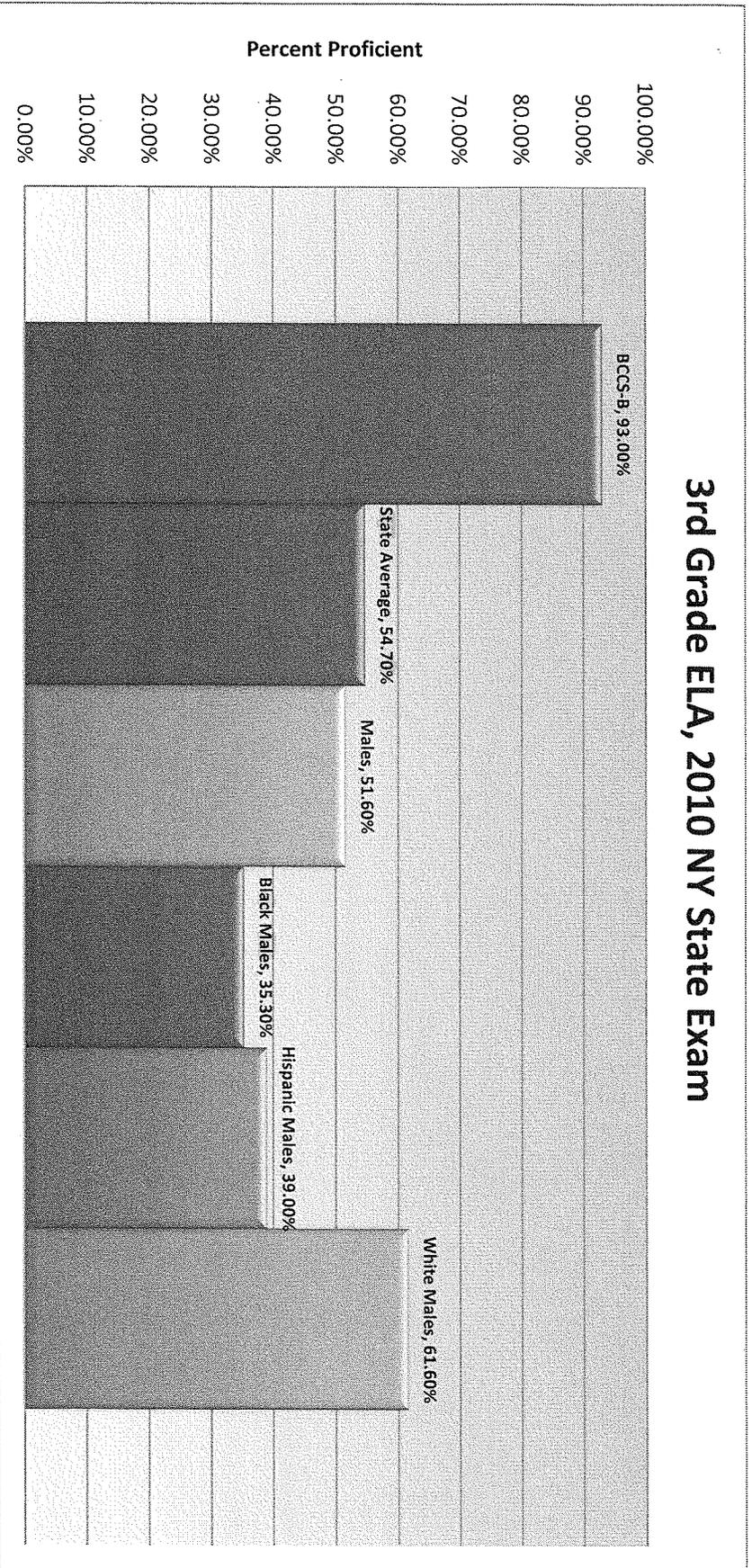
						<p>where all 2nd-4th grade Math teachers were teaching two programs—Saxon Math and our “Super Standards.” We feel confident that our increased tutoring time (which has been built into the schedule) and our curriculum shift will allow us to produce the results outlined in our charter.</p> <p>3. Conceptual Understandings: We now realize that many of our scholars have become quite skilled in completing numeric operations and following a specific sequence to solve a given problem. However, we believe that our scholars must begin to develop more conceptual understandings. We have begun a series of on-going training sessions based on the “Understanding by Design” framework which is focuses on backwards planning and more importantly, our scholars are provided complex, authentic opportunities to explain, interpret, apply, shift perspective, empathize, and self-assess. We believe that teaching for conceptual understanding will be at the root of our success in Mathematics this year.</p>
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***2009-2010 Results When Using 2008-2009 Cut Score**



*For the 2009-2010 school year, New York State raised the cut score for what is considered proficient (college ready) on the NYS Math and ELA exams. Brighter Choice Charter School for Boys welcomed that change and is excited to meet the challenge. The data above depicts what our pass rates would have been if the cut score for the 2009-2010 exams were unchanged. This data demonstrates that BCCS for Boys has experienced growth in every subject tested from 2008 to 2010. As you will see below, with the cut score raised, BCCS for Boys still posts some of the highest pass rates in the State.

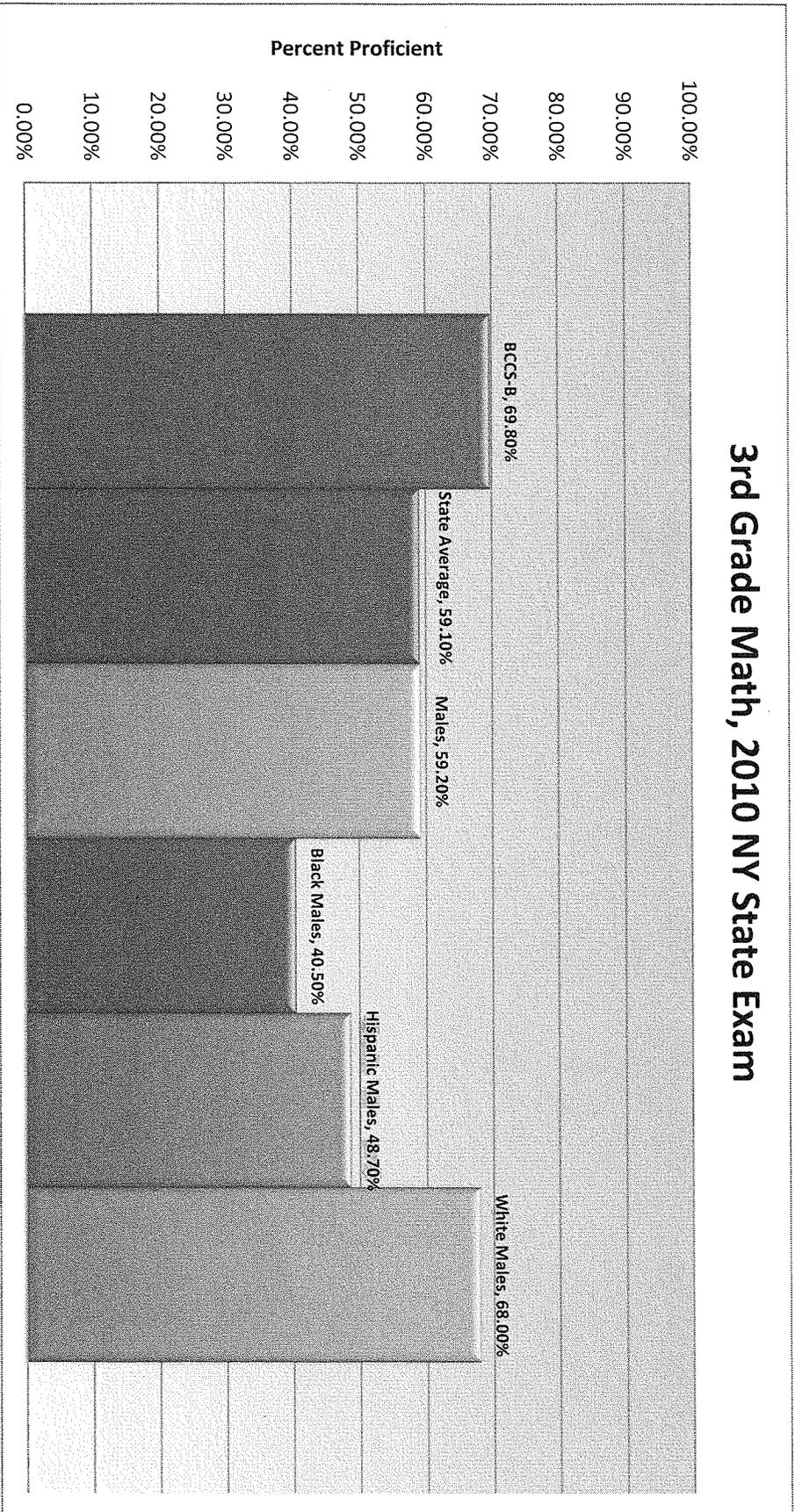
3rd Grade ELA, 2010 NY State Exam



Observations: The Brighter Choice Charter School for Boys significantly outperformed the following comparison groups:

- NYS Average
- Average for males across New York State
- Average for Black Males
- Average for Hispanic Males
- Average for White Males

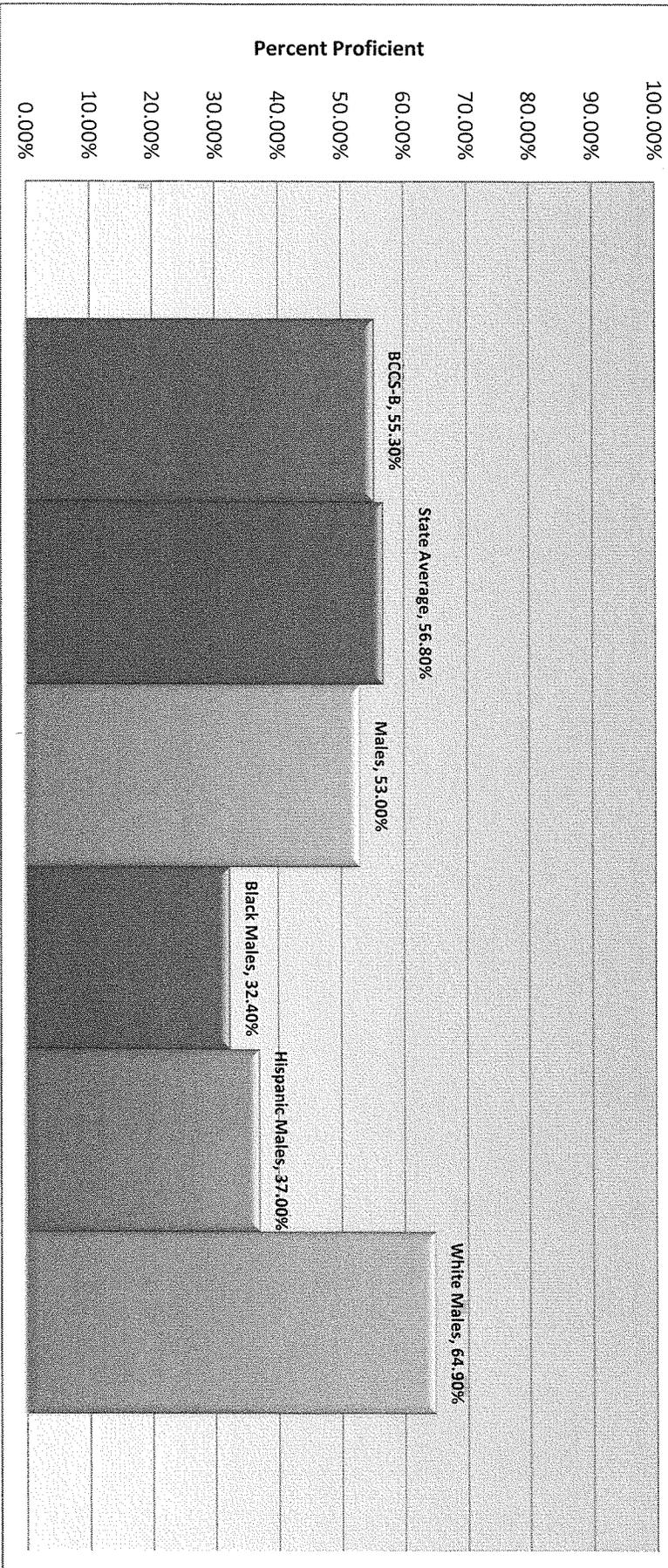
3rd Grade Math, 2010 NY State Exam



Observations: The Brighter Choice Charter School for Boys outperformed the following comparison groups:

- NYS Average
- Average for males across New York State
- Average for Black Males
- Average for Hispanic Males
- Average for White Males

4th Grade ELA, 2010 NY State Exam

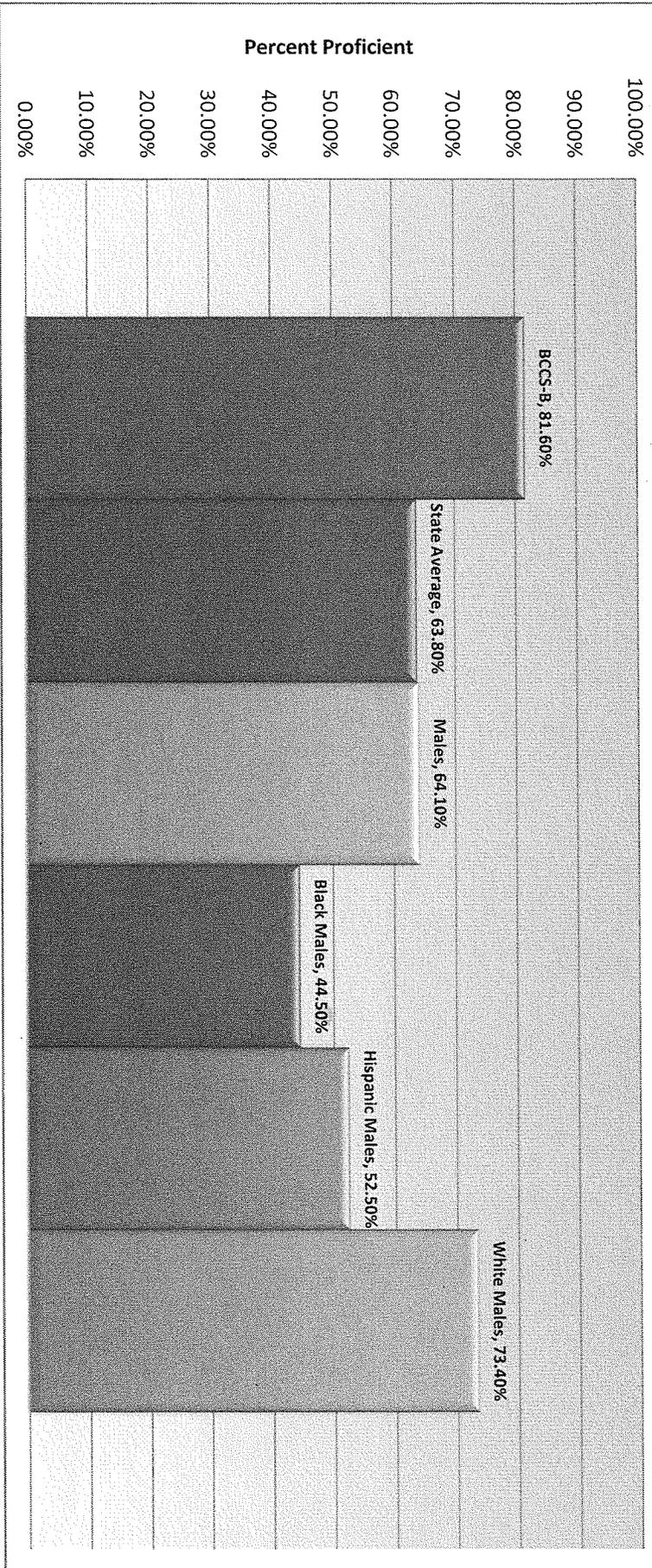


Observations: The Brighter Choice Charter School for Boys significantly outperformed the following comparison groups:

- Average for males across New York State,
- Average for Black Males
- Average for Hispanic Males

We are just about at the same level with the NYS average. We did not outperform the NYS average pass rate for White males.

4th Grade Math, 2010 NY State Exam



Observations: The Brighter Choice Charter School for Boys outperformed the following comparison groups:

- NYS Average
- Average for males across New York State,
- Average for Black Males
- Average for Hispanic Males
- Average for White Males

Goal #2: Student Conduct	Actual Result: Observed Level of Attainment	Measure Used To Indicate Attainment of The Goal/Objective	Was the Goal/Objective Met? (Y/N)	Explanation if Not Met
Objective A: By June 2010, 80% of all students will be able to adequately recite the key elements of the school's Scholar Creed.	Current Monitoring Tool: Morning announcements, Scholar assembly, random oral assessment done by Uncommon Schools' and local charter school principals. 85%	Oral Performance/ Written Performance	(Yes)	
Objective B: By June 2010, outside observers will conclude that students "always" or "usually" demonstrate the key elements of our Scholar Values.	Current Monitoring Tool: Our "Scholar Conduct Survey" (Informal walk-thru by building principals from Uncommon Schools Inc. & local charter schools) was used by principals to report on our school culture. The principals found that our scholars "always" demonstrate the key elements of our Scholar Values.	Formal Evaluation of School Culture and Discipline	(Yes)	Given our current monitoring of progress toward this goal, we are confident this goal has been met.
Objective C: By June 2010, 80% of parents will grade the school's effectiveness in holding students to high behavioral standards as a "B" or better.	Current Monitoring Tool: A parent survey completed by families of our current 1 st -4 th grade families revealed that they believe we hold their children to high behavioral standards.	Parent Survey	(Yes)	Given our current monitoring of progress toward this goal, we are confident this goal has been met.

Goal #3: Community Support	Actual Result: Observed Level of Attainment	Measure Used To Indicate Attainment of The Goal/Objective	Was the Goal/Objective Met? (Y/N)	Explanation if Not Met
<p>Objective A: By June 2010, 80% of all students will give the school a grade of at least a "B" on the quality of education and the effectiveness of teachers.</p>	<p>Current Monitoring Tool: A written 4th grade exit interview revealed that students were overwhelmingly pleased with their experience at BCCS for Boys. Many scholars noted that they wouldn't change anything about their experience.</p>	<p>Student Survey</p>	<p>Yes</p>	<p>Given our current monitoring of progress toward this goal, we are confident this goal will be met by June 2010.</p>
<p>Objective B: By June 2010, 100% of the available seats at Brighter Choice will be filled and a waiting-list of 10% of total enrollment will be maintained.</p>	<p>Current Monitoring Tool: We are currently fully enrolled and have a wait list greater than 10% of our projected enrollment.</p>	<p>Enrollment and Waiting List Calculations</p>	<p>Yes</p>	<p>Given our current monitoring of progress toward this goal, we are confident this goal has been met.</p>
<p>Objective C: By June 2010, 80% of the students enrolled at Brighter Choice during school year 2008-09 and remaining residents of Albany will re-enroll at Brighter Choice for the 2009-10 school year.</p>	<p>Current Monitoring Tool: We reviewed our year-end enrollment for 2008-2009 vs. current enrollment for 2009-2010</p>	<p>Re-enrollment Rate Calculations</p>	<p>Yes</p>	<p>Given our current monitoring of progress toward this goal, we are confident this goal has been met.</p>



2009-2010 Scholar Conduct Survey (Sample)

The following survey is designed to help us at Brighter Choice Charter School for Boys assess how the everyday actions of our scholars are aligned with our mission. Your observations will help us gauge how well our scholars conduct themselves within our structured school environment so that we can offer the best educational experience possible. Your survey responses are completely confidential.

Thank you, in advance, for your time. Observer Signature: _____

For each question, please circle the number that reflects your observation.

Never (1) Rarely (2) Occasionally (3) Usually (4) Always (5)

Question 1:
Was the school atmosphere calm, orderly, and quiet?

1	2	3	4	5
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Question 2:
While walking in the hallways, did you see scholars in HALL position?

1	2	3	4	5
---	---	---	---	---

Question 3:
Were our expectations of STAR and HALL posted in every classroom, visible for scholars to see?

1	2	3	4	5
---	---	---	---	---

Question 4:
When warranted, were scholars sitting in STAR position in class?

1	2	3	4	5
---	---	---	---	---

Question 5:
When the teacher was conducting a lesson, were the scholars raising their hands to participate?

1	2	3	4	5
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Question 6:
Did the majority of scholars stay on task during an interruption to the learning?

1	2	3	4	5
---	---	---	---	---

Question 7:
Of 5 scholars asked, how many knew the Scholar Creed?
(Please indicate grade level polled:)

1	2	3	4	5
---	---	---	---	---

Question 8:
Was the school neat and clean? Please circle: Y N

Any additional comments or feedback:

2009-2010 Scholar Survey (Sample)

Your opinion matters to us!

Brighter Choice Charter School for Boys (BCCS Boys) takes great pride in providing you with the exceptional education you deserve. ***Your opinion matters to us!*** Please thoughtfully complete this two page survey.

For each statement below, please score the school's performance using the scale of 4, 3, 2, 1:

4: Definitely -- Excellent!

3: Yes -- Good

2: Not Really -- Needs Improvement

1: Not at All -- Needs Lots of Improvement

	4	3	2	1
1. I receive a great education here at BCCS Boys.				
2. My teachers help me learn the content and be successful in that subject.				
3. Mr. Williams leads our school well.				
4. My teachers help me when I need extra help to be successful.				
5. I receive excellent ELA instruction at BCCS-Boys.				

6. I receive excellent Math instruction at BCCS-Boys.				
7. I am proud to attend BCCS-Boys				
8. BCCS-Boys teaches and expects me to act like a scholar in class. When I do not, teachers and the staff hold me accountable.				
9. I like wearing our school uniform.				
10. I believe I will go to college.				

Please tell us about the following:

Your current grade: _____

Number of years you have attended BCCS Boys: _____

Three things you like about BCCS-Boys

Three things you think BCCS-Boys could improve:

Additional Comments: Is there anything else you want us to know to help us be a great school for you?

Thank you scholars!

Table 1: (Goal 3: Objective A): Summary Totals of Scholar Survey, 2009-2010

	4	3	2	1	Total # of Respondents	
Question 1: I receive a great education here at BCCS Boys	60	20	2	4	86	
% for Question #1	69.77%	23.26%	2.33%	4.65%	Total % 3+4:	93.02%
Question 2: My teachers help me learn the content and be successful in that subject.	76	29	0	2	107	
% for Question 2	71.03%	27.10%	0.00%	1.87%	Total % 3+4:	98.13%
Question 3: Mr. Williams leads our school well.	78	19	4	6	107	
% for Question 3	72.90%	17.76%	3.74%	5.61%	Total % 3+4:	90.65%
Question 4: My teachers help me when I need extra help to be successful	69	24	3	5	101	
% for Question 4	68.32%	23.76%	2.97%	4.95%	Total % 3+4:	92.08%
Question 5: I receive excellent ELA Instruction at BCCS-Boys	74	24	4	3	105	
% for Question 5	70.48%	22.86%	3.81%	2.86%	Total % 3+4:	93.33%
Question 6: I receive excellent Math Instruction at BCCS-Boys	68	30	4	5	107	
% for Question 6	63.55%	28.04%	3.74%	4.67%	Total % 3+4:	91.59%
Question 7: I am proud to attend BCCS-Boys.	56	25	12	14	107	
% for Question 7	52.34%	23.36%	11.21%	13.08%	Total % 3+4:	75.70%
Question 8: BCCS-Boys teaches and expects me to act like a scholar in class. When I do not, teachers and the staff hold me accountable.	76	20	5	6	107	

% for Question 8	71.03%	18.69%	4.67%	5.61%	Total % 3+4:	89.72%
Question 9: I like wearing our school uniform.	24	13	15	56	108	
% for Question 9	22.22%	12.04%	13.89%	51.85%	Total % 3+4:	34.26%
Question 10: I believe I will go to college.	91	12	1	3	107	
% for Question 10	85.05%	11.21%	0.93%	2.80%	Total % 3+4:	96.26%

18. The school's effectiveness in holding students to high behavior standards.									
19. The mandatory student uniforms for students attending BCCS Boys.									
20. The school's effectiveness in helping develop your child's character.									

Please tell us about the following:

Your child's current grade: _____

Number of years your child has attended BCCS Boys: _____

Reasons for choosing BCCS Boys (list as many reasons as you wish):

Reasons you re-enrolled your child in BCCS Boys this year?

Additional Comments (add any comments you wish):

Thank you!

*If you have any comments or questions about this survey,
please do not hesitate to contact the school at 518.694.8200.*

Table 2 – 2008-09 Parental Satisfaction Survey Results

Table 2 (Goal #2, Objective C): provides evidence to support our position that our families are satisfied with the educational program we are providing their children. We have attached a sample survey and an actual survey that provides further evidence of our families’

Survey Questions	% of Parents				
	A	B	C	D	F
The quality of support received at BCCS-Boys.	91%	7%	2%	0	0
The quality of education received at BCCS-Boys.	96%	3%	0	1%	0
The school’s effectiveness in developing student character.	90%	7%	2%	1%	0
The school’s effectiveness in offering a longer school day and school year.	94%	4%	2%	0	0

Table 3: 2010-2011 Current Enrollment & Waitlist

Table 3 (Goal 3: Objective B): This table provides evidence to support our assertion that we are fully enrolled and have maintained a waitlist of 10% or greater.

Enrollment	Year	K	1	2	3	4	Total
Enrollment - July	2009-10	48	53	49	44	39	233
Enrollment - September	2010-11	56	54	59	44	44	257
Wait List - September	2010-11	3	6	24	12	22	67

Charter School Student Attrition Rates

2009-10

	2009-10	2008-09	2007-08	2006-07
Number of students leaving for lack of transportation	0	1	0	0
Number of students leaving for geographic reasons (e.g., out of state/district relocation)	9	15	17	9
Number of students leaving for more restrictive special education setting	1	2	0	3
Number of students leaving due to parental choice (e.g., school transfer closer to residence, local elementary school, parent convenience)	4	12	1	4
Number leaving for other reasons (undetermined)	1	2	1	1
Total number of students leaving.	15	32	19	17
Highest Number Enrolled <i>(July 1 – June 30)</i>	236	218	186	141
Total Percent Attrition	6%	15%	10%	12%

Charter School Teacher Attrition Rates

2009-2010

	2009-10	2008-09	2007-08	2006-07
Number of Classroom Teachers	15	13	14	14
Number of Special Area Teachers	5	5	3	3
Total Number of Teachers	19	18	17	17
Total Number of Teachers Leaving	4	4	3	7
Total Percent Attrition	20%	22%	21%	41%

	2009-10	2008-09	2007-08	2006-07
Number of teachers leaving for geographic reasons (out of state/relocation)	0	0	1	2
Number of teachers leaving to take a position in a school district	0	1	1	0
Number of teachers leaving to take a position in another charter school	3	0	0	1
Number of teachers not retained	2	3	1	4
Number of teachers leaving for other reasons (or undetermined)	0	0	0	0



BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS

**FINANCIAL STATEMENTS
and
INDEPENDENT AUDITOR'S REPORT**

June 30, 2010 and 2009

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS

**FINANCIAL STATEMENTS
and
INDEPENDENT AUDITOR'S REPORT**

June 30, 2010 and 2009

C O N T E N T S

	Page
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Statements of Financial Position	2
Statements of Activities	3
Statements of Cash Flows	4
Notes to Financial Statements	5-11
SUPPLEMENTAL INFORMATION	
Functional Expenses	12

BOLLAM, SHEEDY, TORANI & CO. LLP
Certified Public Accountants
Albany, New York

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Brighter Choice Charter School for Boys
Albany, New York

We have audited the accompanying statements of financial position of Brighter Choice Charter School for Boys as of June 30, 2010 and 2009, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of Brighter Choice Charter School for Boys' management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Brighter Choice Charter School for Boys as of June 30, 2010 and 2009, and the change in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole of Brighter Choice Charter School for Boys as of and for the years ended June 30, 2010 and 2009. The supplemental information on page 12 of this report is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the audit procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The prior year summarized comparative information has been derived from Brighter Choice Charter School for Boys' June 30, 2009, financial statements and, in our report dated October 27, 2009, we expressed an unqualified opinion on those financial statements.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 26, 2010, on our consideration of Brighter Choice Charter School for Boys' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contract and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Bollam Sheedy Torani & Co LLP

Albany, New York
October 26, 2010

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS

STATEMENTS OF FINANCIAL POSITION

ASSETS	June 30,	
	2010	2009
CURRENT ASSETS		
Cash	\$ 152,039	\$ 190,305
Accounts receivable	16,933	20,710
Federal and state aid receivable	45,598	-
Due from other governments	61,669	63,862
Total current assets	276,239	274,877
PROPERTY AND EQUIPMENT, net		
Land	110,000	110,000
Building	7,514,165	7,514,165
Furniture and equipment	383,782	358,735
Textbooks	41,753	41,753
	8,049,700	8,024,653
Less accumulated depreciation	1,165,643	918,149
	6,884,057	7,106,504
OTHER ASSETS		
Financing costs, net	333,220	345,676
Bond trust accounts, restricted	850,511	818,551
	1,183,731	1,164,227
	\$ 8,344,027	\$ 8,545,608
LIABILITIES AND NET DEFICIT		
CURRENT LIABILITIES		
Current portion of bonded mortgage payable	\$ 140,000	\$ 25,000
Accounts payable	58,649	60,774
Accrued liabilities	284,341	262,345
Deferred revenue	18,744	22,426
Due to others	4,130	8,982
Total current liabilities	505,864	379,527
LONG-TERM LIABILITIES		
Bonded mortgage payable	9,025,000	9,165,000
Bonded mortgage premium	108,239	110,197
	9,133,239	9,275,197
COMMITMENTS AND CONTINGENCIES		
NET DEFICIT	(1,295,076)	(1,109,116)
	\$ 8,344,027	\$ 8,545,608

The accompanying Notes to Financial Statements are an integral part of these statements.

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS

STATEMENTS OF ACTIVITIES

	<u>Years Ended June 30,</u>	
	<u>2010</u>	<u>2009</u>
REVENUE AND OTHER SUPPORT		
Student enrollment	\$ 2,816,716	\$ 2,565,092
State aid	7,077	6,953
Federal aid	399,168	299,811
Contributions	22,500	23,000
Interest	337	10,352
Other revenue	28,237	43,796
Total revenue and other support	<u>3,274,035</u>	<u>2,949,004</u>
EXPENSES		
Program services		
Regular education	1,353,056	1,224,947
Special education	80,581	112,840
Other programs	442,177	413,329
Total program services	<u>1,875,814</u>	<u>1,751,116</u>
Management and general	1,584,181	1,506,416
Total expenses	<u>3,459,995</u>	<u>3,257,532</u>
CHANGE IN NET ASSETS	(185,960)	(308,528)
NET DEFICIT, beginning of year	<u>(1,109,116)</u>	<u>(800,588)</u>
NET DEFICIT, end of year	<u>\$ (1,295,076)</u>	<u>\$ (1,109,116)</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS

STATEMENTS OF CASH FLOWS

	<u>Years Ended June 30,</u>	
	<u>2010</u>	<u>2009</u>
CASH FLOWS PROVIDED (USED) BY OPERATING ACTIVITIES		
Change in net assets	\$ (185,960)	\$ (308,528)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities		
Depreciation	247,494	246,664
Amortization of financing costs	12,456	12,456
Amortization of bonded mortgage premium	(1,958)	(1,867)
Bad debts	7,793	6,791
(Increase) decrease in		
Accounts receivable	3,777	(2,719)
Federal and state aid receivable	(45,598)	-
Due from other governments	(5,600)	(60,010)
Prepaid expenses	-	8,273
Increase (decrease) in		
Accounts payable	(2,125)	20,280
Accrued liabilities	22,000	25,359
Deferred revenue	(3,682)	22,426
Due to other governments	-	(78,403)
Due to others	(4,852)	6,409
	<u>43,745</u>	<u>(102,869)</u>
CASH FLOWS USED BY INVESTING ACTIVITIES		
Purchase of property and equipment	<u>(25,051)</u>	<u>(19,363)</u>
CASH FLOWS PROVIDED (USED) BY FINANCING ACTIVITIES		
Principal payments on bonded mortgage payable	(25,000)	(55,000)
Disbursements from bond trust accounts, restricted	484,840	556,004
Deposits to bond trust accounts, restricted	(516,800)	(410,869)
	<u>(56,960)</u>	<u>90,135</u>
Net decrease in cash	(38,266)	(32,097)
CASH, beginning of year	<u>190,305</u>	<u>222,402</u>
CASH, end of year	<u><u>\$ 152,039</u></u>	<u><u>\$ 190,305</u></u>
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash paid for interest	\$ 453,472	\$ 456,863

The accompanying Notes to Financial Statements are an integral part of these statements.

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS

NOTES TO FINANCIAL STATEMENTS

June 30, 2010 and 2009

1. ORGANIZATION

Brighter Choice Charter School for Boys (the School) is a not-for-profit corporation, which was formed in 2000 in order to build and operate a charter school in the City of Albany, New York (City). The School, along with its companion charter school, the Brighter Choice Charter School for Girls (the Girls' School) was established to provide a quality educational alternative for at-risk elementary students in the City.

The School provides a broad and rigorous liberal arts education, including instruction in phonics-based reading, traditional mathematics, science, visual and performing arts, American and world history, and physical education. Students benefit from a longer school day and school year, which will provide them with an equivalent of two years of academic instruction over each of their elementary years.

A provisional charter, valid for five years, was granted to the School by the New York State Education Department in 2006. The School had enrollments of approximately 233 students serving Kindergarten through 4th grade during the year ended June 30, 2010.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements were prepared on the accrual basis.

On June 30, 2010, the School adopted the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC). The ASC is an aggregation of previously issued authoritative accounting principles generally accepted in the United States of America (GAAP) in one comprehensive set of guidance organized by subject area. In accordance with the ASC, references to previously issued accounting standards have been replaced by ASC references. Subsequent revisions to GAAP will be incorporated into the ASC through Accounting Standards Updates.

The preparation of financial statements in conformity GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value Measurements

Fair value is defined as an exchange price that would be received for an asset or paid to transfer a liability (an "exit" price) in the principal or most advantageous market for the asset or liability between market participants on the measurement date.

Financial Statement Presentation

The financial statement presentation follows generally accepted accounting principles for not-for-profit organizations with information regarding financial position and activities reported according to three classes of net assets: unrestricted, temporarily restricted, or permanently restricted. There were no permanently restricted net assets at June 30, 2010 and 2009.

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS

NOTES TO FINANCIAL STATEMENTS

June 30, 2010 and 2009

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Accounts Receivable

Accounts receivable are carried at original invoice amount less an estimate made for doubtful receivables based on a review of all outstanding amounts on a monthly basis. Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts. Accounts receivable are written off when deemed uncollectible. Recoveries of accounts previously written off are recorded when received. An account receivable is considered to be past due if any portion of the receivable balance is outstanding for more than 90 days. Management considers accounts receivable to be fully collectible. Accordingly, no allowance for doubtful accounts is required.

Bad debt expense was \$7,793 and \$6,791 for the years ended June 30, 2010 and 2009, respectively.

Property and Equipment, Net

Property and equipment are stated at cost, net of accumulated depreciation. Donations of property and equipment are recorded as support at their estimated fair values on the date of donation. Expenditures for acquisitions, renewals, and betterments are capitalized, whereas maintenance and repair costs are expensed as incurred. When equipment is retired or otherwise disposed of, the appropriate accounts are relieved of costs and accumulated depreciation and any resultant gain or loss is included in operations.

The School reports gifts of property and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support absent explicit donor stipulations about how long-lived assets must be maintained. The School reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Depreciation is computed using the straight-line method based on the estimated useful lives:

	<u>Years</u>
Buildings	40
Land improvements	10-20
Equipment	3-10
Text books	3

Depreciation expense was \$247,494 and \$246,664 for the years ended June 30, 2010 and 2009, respectively.

Long-lived assets to be held and used are tested for recoverability whenever events or changes in circumstances indicate that the related carrying amount may not be recoverable. When required, impairment losses on assets to be held and used are recognized based on the excess of the asset's carrying amount over the fair value of the asset.

Revenue Recognition

A substantial portion of the School's revenue and related receivables is derived from its arrangement with the Albany City School District, which reimburses the School based on per capita enrollment. These revenues are recognized ratably over the related school year during which they are earned.

Revenue from other governmental sources generally represents various entitlements and is recognized as earned as allowable expenditures are incurred.

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS

NOTES TO FINANCIAL STATEMENTS

June 30, 2010 and 2009

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Grant Revenue and Deferred Revenue

Grant revenue is recognized as revenue in the period in which it relates. Amounts received under these grants in advance of the period it relates are recorded as deferred revenue.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor imposed restrictions.

The School reports grants of cash and other assets as restricted support if they are received with stipulations that limit their use. When a restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

The School reports restricted grants as unrestricted support whenever the restrictions are met in the same year the grants are received.

Allocation of Expenses

Directly identifiable expenses are charged to program and supporting services. Expenses related to more than one function are charged to program and supporting services using specific allocation methods. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of School.

Income Taxes

The School is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. The School is also exempt from state income tax. The School has been classified as a publicly-supported organization that is not a private foundation under Section 509(a) of the Code.

Management evaluated the School's tax positions, including that the School is exempt from taxes and not subject to income taxes on unrelated business income, and concluded that the School had taken no tax positions that required adjustment in its financial statements.

Forms 990 filed by the School are subject to examination by the Internal Revenue Service up to three years from the extended due date of each return. Forms 990 filed by the School are no longer subject to examination for the fiscal years ended June 30, 2006, and prior.

Subsequent Events

The School's management has evaluated subsequent events through October 26, 2010, the date the financial statements were available to be issued. All subsequent events requiring recognition as of June 30, 2010, have been incorporated into these financial statements.

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS

NOTES TO FINANCIAL STATEMENTS

June 30, 2010 and 2009

3. FINANCING COSTS, NET

Financing costs of \$373,702 consist of bond closing costs incurred in connection with tax-exempt and taxable Civic Facility Revenue Bonds issued by the City of Albany Industrial Development Agency.

Bond closing costs are amortized using the straight-line method over the term of the bonds. Accumulated amortization was \$40,482 and \$28,026 for the years ended June 30, 2010 and 2009, respectively.

Estimated amortization expense is \$12,456 for each of the next five years.

4. BOND TRUST ACCOUNTS, RESTRICTED

The School has entered into a custody agreement with Manufacturers and Traders Trust Company as Custodian and as Trustee. Debt service reserve represents funds held by Manufacturers and Traders Trust Company in the name of the School. The School will direct educational aid payments to be deposited with the Custodian. The Custodian will pay the Trustee, for deposit in the Debt Service Fund, an amount equal to a proportionate share of the next interest payment and principal payment on the Bonds for which funds have not already been provided. Any funds remaining with the Custodian following such transfers will be transferred to the School.

In connection with the bonded mortgage with the City of Albany Industrial Development Agency, the School is required to maintain bond trust accounts which are administered by Manufacturers and Traders Trust Company. The underlying investments in the bond trust accounts at June 30, 2010 and 2009, consist of money market funds.

Bond trust accounts, restricted, are summarized as follows:

	June 30,	
	<u>2010</u>	<u>2009</u>
Debt reserve fund	\$ 629,289	\$ 629,342
Project fund	-	2,112
Bond fund	101,642	80,072
Educational aid fund	104,881	104,890
Custodial account	52	52
Renewal and replacement fund	<u>14,647</u>	<u>2,083</u>
Total	<u>\$ 850,511</u>	<u>\$ 818,551</u>

Funds held by bond trustees earned interest of \$146 and \$9,816 for the years ended June 30, 2010 and 2009, respectively. Investments are stated at the fair market value and were obtained from quoted market prices.

The School has entered into a collateral agreement for bond trust accounts not covered under federal deposit insurance. Cash is fully insured and collateralized under the bond trust accounts as of June 30, 2010.

5. BONDED MORTGAGE PAYABLE

Tax-exempt and taxable Civic Facility Revenue Bonds, \$9,245,000 issued by the City of Albany Industrial Development Agency with interest rates ranging from 4.5% to 6%. Secured by leasehold mortgage lien and security interest in the land, building, fixtures and equipment, and reserve funds initially funded through deposit of the bond proceeds.

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS

NOTES TO FINANCIAL STATEMENTS

June 30, 2010 and 2009

5. BONDED MORTGAGE PAYABLE

Maturities, amounts, and interest rates are as follows:

	June 30,	
	<u>2010</u>	<u>2009</u>
6% Term Bond, Series 2007B due April 1, 2012	\$ 217,500	\$ 242,500
4.55% Term Bond, Series 2007A due April 1, 2015	685,000	685,000
4.5% Term Bond, Series 2007A due April 1, 2018	682,500	682,500
5% Term Bond, Series 2007A due April 1, 2020	510,000	510,000
5% Term Bond, Series 2007A due April 1, 2027	2,230,000	2,230,000
5% Term Bond, Series 2007A due April 1, 2032	2,127,500	2,127,500
5% Term Bond, Series 2007A due April 1, 2037	<u>2,712,500</u>	<u>2,712,500</u>
	9,165,000	9,190,000
Current portion on bonded mortgage payable	<u>140,000</u>	<u>25,000</u>
 Total long-term debt	 <u><u>\$9,025,000</u></u>	 <u><u>\$9,165,000</u></u>

The following is a summary of maturing debt service requirements:

	<u>Principal</u>
For the year ending June 30, 2011	\$ 140,000
2012	162,500
2013	190,000
2014	200,000
2015	210,000
Thereafter	<u>8,262,500</u>
 Total	 <u><u>\$ 9,165,000</u></u>

The total interest incurred and charged to expense was \$453,097 and \$456,038 for the years ended June 30, 2010 and 2009, respectively.

6. BONDED MORTGAGE PREMIUM

Bonded mortgage premiums consist of costs incurred in connection with tax-exempt and taxable Civic Facility Revenue Bonds issued by the City of Albany Industrial Development Agency.

Bond premium costs are amortized using the effective interest method over the term of the obligation. Premium amortization charged to operations as a reduction of interest expense was \$1,958 and \$1,867 for the years ended June 30, 2010 and 2009, respectively.

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS

NOTES TO FINANCIAL STATEMENTS
June 30, 2010 and 2009

6. BONDED MORTGAGE PREMIUM - Continued

A summary of the future premium amortization is as follows:

For the year ending June 30,	2011	\$ 2,029
	2012	2,128
	2013	2,232
	2014	2,340
	2015	2,454

7. DUE TO OTHERS

The School, along with the Girls' School, shares facility, program, and supporting services costs. The joint costs are allocated equally except for costs associated for the specific school. Joint costs due to the Girls' School were \$4,130 and \$8,982 at June 30, 2010 and 2009, respectively.

8. EMPLOYEE RETIREMENT PLAN

The School has a 403(b) tax-deferred annuity retirement plan, which is funded by contributions from both the School and its employees. The School's contributions can range from 2% to 6% of eligible employees' salaries based on years of service. Pension expense was \$64,136 and \$51,342 for years ended June 30, 2010 and 2009, respectively.

9. FEDERAL AND STATE AID

The School has received grants, which are subject to audit by agencies of the State and Federal governments. Such audits may result in disallowances and a request for a return of funds. Management believes disallowances, if any, will be immaterial.

A summary of grant support that represents the portion of the grants utilized for operations and to acquire property and equipment, and textbooks is as follows:

	Years Ended June 30,	
	2010	2009
Child Nutrition Program	\$ 168,010	\$ 160,098
Child Nutrition Fruit and Vegetable Grant	13,099	-
Child Nutrition Food Service Equipment Grant	14,099	-
Title I	195,256	125,365
Title IIA	11,596	18,629
Title IID	1,453	-
Title IV	2,732	2,283
Title V	-	389
	<u> </u>	<u> </u>
Total	<u>\$ 406,245</u>	<u>\$ 306,764</u>

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS

NOTES TO FINANCIAL STATEMENTS

June 30, 2010 and 2009

10. COMMITMENTS AND CONTINGENCIES

Concentration of Credit Risk/Economic Dependency

The School receives a substantial portion of its funding from school districts where the School's students reside. One school district constituted 79% and 83% of total revenue and support for the years ended June 30, 2010 and 2009, respectively. Receivables from this school district made up 34% and 75% of total receivables as of June 30, 2010 and 2009, respectively.

Uninsured Cash

The School maintains cash balances in a financial institution located in the northeast. Accounts at this institution are insured, up to certain limits, by the Federal Deposit Insurance Corporation (FDIC). At times, the School has bank deposits in excess of amounts insured by the FDIC.

11. MANAGEMENT'S PLAN

For the year ending June 30, 2011, the New York State Department of Education (NYSED) has increased the per pupil reimbursement rate that the School receives for each student that is enrolled at the School. While there have been increases in the NYSED per pupil reimbursement rate in the previous two fiscal years, due to a New York State-imposed freeze on all charter schools, the actual reimbursement received by the School was based on the fiscal 2008 rate. Over 85% of the School's student population resides within the Albany City School District (ACSD) boundaries, and the ACSD per pupil reimbursement rate for the 2010 - 2011 academic year will increase from \$11,712 to \$14,072, or more than 20.1%. Based upon the projected enrollment from ACSD and increase in the per pupil reimbursement rate, this will result in a projected increase in operating revenue in excess of \$500,000.

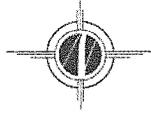
Management has also implemented a plan for reforecasting revenue and expenses on a quarterly basis. This budget monitoring process will provide the School with a vehicle for adjusting operating expenses as needed.

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS

FUNCTIONAL EXPENSES

Year Ended June 30, 2010
(comparative totals for 2009)

	Program Services			Supporting Services		2010 Totals	2009 Totals
	Regular Education	Special Education	Other Program	Management and General			
Salaries	\$ 830,871	\$ 35,149	\$ 30,730	\$ 624,862	\$ 1,521,612	\$ 1,404,758	
Employee benefits	229,876	9,725	8,502	172,880	420,983	348,420	
	<u>1,060,747</u>	<u>44,874</u>	<u>39,232</u>	<u>797,742</u>	<u>1,942,595</u>	<u>1,753,178</u>	
Accounting	-	-	-	34,644	34,644	36,831	
Amortization	-	-	-	12,456	12,456	12,456	
Bad debt	-	-	-	7,793	7,793	6,791	
Consultants	-	22,160	-	11,375	33,535	31,125	
Contracted services, other	52,696	5,350	30,869	40,547	129,462	118,023	
Field trips	6,480	-	-	-	6,480	11,372	
Food program	-	-	169,180	-	169,180	163,798	
Insurance	-	-	-	18,605	18,605	11,757	
Interest	-	-	-	453,097	453,097	456,038	
Legal	-	-	-	115	115	617	
Maintenance and repairs	21,922	1,090	12,842	13,490	49,344	41,012	
Printing and postage	-	-	-	18,326	18,326	5,004	
Public relations	-	-	-	6,640	6,640	4,727	
Small equipment	1,412	-	-	3,808	5,220	4,621	
Staff development	22,227	-	-	-	22,227	24,878	
Student services	8,595	-	-	-	8,595	35,034	
Student uniforms	9,572	-	65	-	9,572	5,026	
Supplies and materials	26,425	-	-	23,830	50,320	57,790	
Telephone	-	-	106,231	53,726	160,231	54,783	
Transportation	-	-	-	-	106,231	71,604	
Utilities	33,026	1,642	19,347	20,323	74,338	104,403	
Expenses from operations	<u>1,243,102</u>	<u>75,116</u>	<u>377,766</u>	<u>1,516,517</u>	<u>3,212,501</u>	<u>3,010,868</u>	
Depreciation	109,954	5,465	64,411	67,664	247,494	246,664	
Total expenses	\$ 1,353,056	\$ 80,581	\$ 442,177	\$ 1,584,181	\$ 3,459,995	\$ 3,257,532	



October 26, 2010

Board of Trustees
Brighter Choice Charter School for Boys
250 Central Avenue
Albany, New York 12206

Dear Members of the Board:

We are pleased to present this report related to our audit of the financial statements of Brighter Choice Charter School for Boys (the School) for the year ended June 30, 2010. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the School's financial reporting process.

This report is intended solely for the information and use of the Board of Trustees and management and is not intended to be and should not be used by anyone other than these specified parties. It will be our pleasure to respond to any questions you have regarding this report. We appreciate the opportunity to continue to be of service to the School.

Very truly yours,

BOLLAM, SHEEDY, TORANI & CO. LLP

A handwritten signature in black ink that reads "Ronald L. Guzior". The signature is written in a cursive style with a large initial 'R'.

Ronald L. Guzior, Partner

RLG/dmc

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS
COMMUNICATION TO THOSE CHARGED WITH GOVERNANCE
Year Ended June 30, 2010

The American Institute of Certified Public Accountants issued Statement on Auditing Standards No. 114 titled, *The Auditor's Communication to Those Charged With Governance*, which requires that we communicate certain matters to keep those charged with governance adequately informed about matters related to the financial statement audit that are, in our professional judgment, significant and relevant to the responsibilities of those charged with governance in overseeing the financial reporting process. The following summarizes these communications.

Auditor's Responsibility Under Professional Standards

Our responsibility under auditing standards generally accepted in the United States of America has been described to you in our arrangement letter dated September 30, 2010.

Accounting Practices

Adoption of, or Change in, Accounting Policies

Management has the ultimate responsibility for the appropriateness of the accounting policies used by the School. The School adopted the following significant accounting policy during the year ended June 30, 2010:

- FASB Accounting Standards Codification (ASC).

Significant or Unusual Transactions

We did not identify any significant or unusual transactions or significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Alternative Treatments Discussed with Management

We did not discuss with management any alternative treatments within accounting principles generally accepted in the United States of America for accounting policies and practices related to material items during the current audit period.

Management's Judgments and Accounting Estimates

Summary information about the process used by management in formulating particularly sensitive accounting estimates is in the attached Exhibit A, Summary of Accounting Estimates.

Financial Statement Disclosures

We discussed with you the following items as they relate to the neutrality, consistency, and clarity of the disclosures in the financial statements:

- Going concern;
- Federal and state revenues;
- Allowance for doubtful accounts;
- Subsequent events;
- Uncertainty in income taxes, and
- Allocation of expenses.

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS
COMMUNICATION TO THOSE CHARGED WITH GOVERNANCE
Year Ended June 30, 2010

Audit Adjustments

Audit adjustments recorded by the School are shown on the attached Exhibit B, Summary of Recorded Audit Adjustments.

Unposted Adjustments

There were no unposted adjustments.

Disagreements with Management

We encountered no disagreements with management over the application of significant accounting principles, the basis for management's judgments on any significant matters, the scope of the audit, or significant disclosures to be included in the financial statements.

Consultations with Other Accountants

We are not aware of any consultations management had with other accountants about accounting or auditing matters, with the exception of the accounting services provided by Marvin & Co., CPAs.

Significant Issues Discussed with Management

We discussed various going concern issues with management. The issues discussed included:

- Increased student enrollment for the June 30, 2010, school year;
- Continued receipt of Title Grants through June 30, 2011;
- The June 30, 2011, budgeted operating surplus of approximately \$25,000, and
- For the year ending June 30, 2011, the projected increase in operating revenue of approximately \$500,000 related to the increase in the New York State Department of Education per pupil reimbursement rate for Albany City School District students.

Difficulties Encountered in Performing the Audit

We did not encounter any difficulties in dealing with management during the audit.

Certain Written Communications Between Management and Our Firm

Copies of certain written communications between our firm and the management of the School are attached as Exhibit C.

Significant Deficiencies and Material Weaknesses

Significant deficiencies and material weaknesses are communicated in the Schedule of Finding and Questioned Costs of the Independent Auditor's 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*.

We will be pleased to respond to any questions you have about these matters. We appreciate the opportunity to be of continued service to you.

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS
COMMUNICATION TO THOSE CHARGED WITH GOVERNANCE
Year Ended June 30, 2010

This letter is intended solely for the information and use of the Board of Trustees and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

BOLLAM, SHEEDY, TORANI & CO. LLP

A handwritten signature in cursive script that reads "Ronald L. Guzior".

Ronald L. Guzior, Partner

RLG/dmc

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS

**SUMMARY OF ACCOUNTING ESTIMATES
Year Ended June 30, 2010**

Accounting estimates are an integral part of the preparation of financial statements and are based upon management's current judgment. The process used by management encompasses their knowledge and experience about past and current events and certain assumptions about future events. You may wish to monitor throughout the year the process used to compute and record these accounting estimates. The following describes the significant accounting estimates reflected in the School's June 30, 2010, financial statements:

Area	Accounting Policy	Estimation Process
Depreciation	Depreciation is provided for in amounts to relate the cost of depreciable assets to operations over their useful lives, using the straight-line method.	Computed using the straight-line method based on the estimated useful lives (3-40 years) of the various assets.
Amortization	Amortization expense is provided for in amounts related to the cost of bond issuance costs over the term of the bond.	Bond issue costs are amortized over the term of the bond using the straight-line method.
Premium Amortization	Bond premium costs are amortized over the term of the obligation. Premium amortization is charged to operations as a reduction of interest expense.	Management uses the effective interest method to amortize bond premium costs over the term of the obligation.
Allocation of Expenses	Directly identifiable expenses are charged to program and supporting services. Expenses related to more than one function are charged to program and supporting services using specific allocation methods.	Management directly charges identifiable expenses to programs. Expenses related to more than one function are charged to program and supporting services using specific allocation methods.
Allowance for Doubtful Accounts	Allowance is based on a review of outstanding amounts on a monthly basis.	Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts.

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS

SUMMARY OF RECORDED AUDIT ADJUSTMENTS

Year Ended June 30, 2010

<u>Description</u>	<u>Effect - Increase (Decrease)</u>				
	<u>Assets</u>	<u>Liabilities</u>	<u>Net Assets</u>	<u>Revenue</u>	<u>Expense</u>
• To adjust accounts payable for July 2010's CDPHP invoice that was incorrectly accrued as of June 2010*	\$ -	\$ (12,801)	\$ -	\$ -	\$ (12,801)
Total Statement of Activities Effect			12,801	\$ -	\$ (12,801)
Total Statement of Financial Position Effect	\$ -	\$ (12,801)	\$ 12,801		

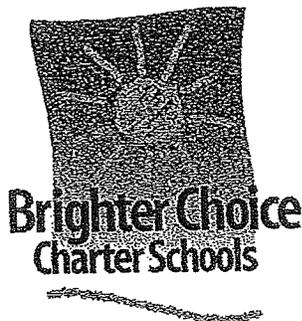
*Adjustment provided by client during the course of the audit.

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS
CERTAIN WRITTEN COMMUNICATIONS BETWEEN
MANAGEMENT AND OUR FIRM
Year Ended June 30, 2010

Representation Letter

BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS



October 26, 2010

Bollam, Sheedy, Torani & Co. LLP
26 Computer Drive West
Albany, New York 12205

In connection with your audits of the statements of financial position of Brighter Choice Charter School for Boys (the School) as of June 30, 2010 and 2009, and the related statements of activities, and cash flows for the years then ended, we confirm, we are responsible for the fair presentation in the financial statements of financial position, changes in net assets, and cash flows in conformity with accounting principles generally accepted in the United States of America (GAAP) applied on a consistent basis. We acknowledge that we have provided you the supplemental information attached to the financial statements, which agrees to our records. We understand that the supplemental information is not audited and is not a required part of the basic financial statements, and such information has been subjected to the auditing procedures applied in relation to the basic financial statements taken as a whole.

We confirm, to the best of our knowledge and belief, as of the date of your independent auditor's report, the following representations made to you during your audits:

1. The financial statements referred to above are fairly presented in conformity with GAAP, and there have been no changes during the years ended June 30, 2010 and 2009, in the School's accounting principles and practices, except as noted herein.

On June 30, 2010, we adopted the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC). The ASC is an aggregation of previously issued authoritative GAAP in one comprehensive set of guidance organized by subject area. In accordance with the ASC, references to previously issued accounting standards have been replaced by ASC references. Subsequent revisions to GAAP will be incorporated into the ASC through Accounting Standards Updates.

2. We have made available to you all:
 - a. Financial records and related data.
 - b. Minutes of the meetings of the Board of Trustees.
 - c. All communications from grantors, lenders, other funding sources, or regulatory agencies concerning noncompliance with:
 - i. Statutory, regulatory, or contractual provisions or requirements.
 - ii. Financial reporting practices that could have a material effect on the financial statements.
3. We have no knowledge of fraud or suspected fraud affecting the entity involving:
 - a. Management or employees who have significant roles in internal control.

...for a brighter future.

- b. Others where the fraud could have a material effect on the financial statements.
4. We acknowledge our responsibility for the design and implementation of programs and controls to provide reasonable assurance that fraud is prevented and detected.
 5. We have no knowledge of any allegations of fraud or suspected fraud affecting the School received in communications from employees, former employees, analysts, regulators, short sellers, or others.
 6. We are aware of no significant deficiencies, including material weaknesses, in the design or operation of internal controls that could adversely affect the School's ability to record, process, summarize, and report financial data.
 7. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
 8. We have no plans or intentions that may materially affect the carrying value or classification of assets. In that regard:
 - a. Provision has been made to reduce other assets which have permanently declined in value to their realizable values.
 - b. The School has no significant amounts of idle property and equipment or permanent excess school capacity.
 - c. The School has no plans or intentions to discontinue the operations of any subsidiary or division or to discontinue any significant services or activities.
 9. The following have been properly recorded and/or disclosed in the financial statements:
 - a. Related party transactions and/or related amounts receivable or payable including purchases, leasing arrangements, and/or guarantees, all of which have been recorded in accordance with the economic substance of the transactions.
 - b. Arrangements with financial institutions involving compensating balances and/or other arrangements involving restrictions on cash balances.
 - c. Liens and/or encumbrances on assets and all other pledges of assets.
 - d. All significant estimates and/or material concentrations known to management. Significant estimates are estimates at the statement of financial position dates 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.
 - e. Concentrations of credit risk.
 - f. All recordable contributions, by appropriate net asset class.
 - g. Allocations of functional expenses.
 - h. Composition of assets in amounts needed to comply with all donor restrictions.

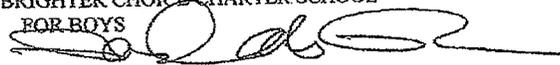
- i. Deferred revenue from exchange transactions.
 - j. Fair value measurements are based on the "exit price," and fair value disclosures are in accordance with the fair value hierarchy that prioritizes inputs to valuation techniques used to measure fair value.
 - k. Tax status.
 - l. Security agreements in effect under the Uniform Commercial Code.
10. We are responsible for making the accounting estimates included in the financial statements. Those estimates reflect our judgment based on our knowledge and experience about past and current events and our assumptions about conditions we expect to exist and courses of action we expect to take. In that regard, adequate provision has been made to reduce receivables, including contributions, to their estimated net collectible amounts.
11. There are no:
- a. Violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency. In that regard, we specifically represent that we have not been designated as, or alleged to be, a "potentially responsible party" by the Environmental Protection Agency in connection with any environmental contamination.
 - b. Other material liabilities or gain or loss contingencies that are required to be accrued or disclosed by ASC 450.
 - c. Transfers or designations of net assets or interfund borrowings that were not properly authorized and approved, or uncollectible interfund loans that have not been properly reflected in the financial statements or disclosed to you.
 - d. Long-lived assets, including intangibles, which are impaired or to be disposed of.
 - e. Guarantees, whether written or oral, under which the School is contingently liable.
 - f. Line-of-credit or similar arrangements.
 - g. Agreements to repurchase assets previously sold.
 - h. Contractual obligations for construction or purchase of real property, equipment, other assets, or intangibles.
 - i. Leases or material amounts of rental obligations under long-term leases.
 - j. Investments in debt or equity securities.
 - k. Liabilities which are subordinated to any other actual or possible liabilities of the School.
 - l. Financial instruments with off-balance-sheet market or credit risk.
 - m. Conditional promises to give.
 - n. Refundable advances.

- o. Derivative financial instruments.
 - p. Board designated unrestricted net assets.
 - q. Authoritative accounting pronouncements which has been issued, but which we have not yet adopted.
 - r. Uninsured or under-insured losses or loss retentions (deductibles) attributable to events occurring through June 30, 2010 and 2009, or for expected retroactive insurance premium adjustments applicable to periods through June 30, 2010 and 2009.
 - s. Postretirement benefits or deferred compensation agreements, other than pensions, attributable to employee services rendered through June 30, 2010 and 2009.
 - t. Material losses to be sustained in the fulfillment of, or from the inability to fulfill any commitment, including promises to give.
 - u. Environmental clean up obligations.
 - v. Amounts held for others under agency or split interest agreements.
 - w. Uncertain tax positions under the two-step approach for recognition or measurement.
12. There are no unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with ASC 450.
13. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
14. The School has satisfactory title to all owned assets and there are no liens or encumbrances on such assets nor have any assets been pledged, except as disclosed in the notes to financial statements.
15. We have complied with all aspects of contractual agreements, grants, and donor restrictions that would have a material effect on the financial statements in the event of noncompliance. In connection therewith, we specifically represent that we are responsible for determining if we are subject to the requirements of the Single Audit Act and OMB Circular No. A-133. We have not received, expended, or otherwise been the beneficiary of any federal awards over \$500,000 during the periods of these audits.
16. We are responsible for and agree to the proposed adjustments to the trial balances identified during the audits and will post all adjustments accordingly.
17. No events or transactions have occurred subsequent to the statement of financial position dates that would require adjustments to, or disclosure in, the financial statements.
18. We have identified all accounting estimates that could be material to the financial statements, including the key factors and significant assumptions underlying those estimates.
19. There are no such estimates that may be subject to material change in the near term that have not been properly disclosed in the financial statements. We understand that near term means the period within one year of the date of the financial statements.

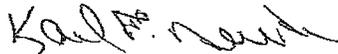
20. We have no knowledge of concentrations existing at the date of the financial statements, that make the School vulnerable to the risk of a near term severe impact, that have not been properly disclosed in the financial statements. We understand that concentrations include individual or group concentrations of contributors, grantors, funding sources, clients, customers, suppliers, lenders, products, services, fund-raising events, sources of labor or materials, licenses or other rights, or operating areas or markets. We further understand that *severe impact* means a significantly disruptive effect on the normal functioning of a School.
21. We have received a determination from the Internal Revenue Service that we are exempt from federal income taxes as a Section 501(c)(3) not-for-profit School, and we have complied with the IRS regulations regarding this exemption.
22. We have disclosed to you all political expenditures and all lobbying activities of the School.
23. The School has complied with all of the charitable registration laws in the states in which it solicits funds from the general public.
24. We have responded fully to all inquiries made to us by you during your audits.
25. No events or transactions have occurred subsequent to the statement of financial position date and through October 26, 2010, that would require recognition or disclosure in the financial statements. We further represent that as of October 26, 2010, the financial statements were complete in a form and format that complied with GAAP, and all approvals necessary for issuance of the financial statements had been obtained.
26. During the course of your audits, you may have accumulated records containing data which should be reflected in our books and records. All such data have been so reflected. Accordingly, copies of such records in your possession are no longer needed by us.
27. The undersigned have overseen the services provided by BST Advisors, LLC and have established and maintained internal controls, including the monitoring of ongoing activities related to the non-attest services in proposing adjusting journal entries.

Very truly yours,

BRIGHTER CHOICE CHARTER SCHOOL
FOR BOYS



Ronald A.B. Racela, Director of Finance and Operations



Karl F. Newton, CPA, Director
Marvin and Company, P.C.

BOLLAM, SHEEDY, TORANI & CO. LLP
Certified Public Accountants
Albany, New York

**INDEPENDENT AUDITOR'S 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***

Board of Trustees
Brighter Choice Charter School for Boys
Albany, New York

We have audited the financial statements of Brighter Choice Charter School for Boys (the School) as of and for the year ended June 30, 2010, and have issued our report thereon dated October 26, 2010. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School's internal control over financial reporting 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 over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School's internal control over financial reporting.

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 misstatements on a timely basis. A material weakness is a significant deficiency, or combination of significant 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.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free of 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*.

This report is intended solely for the information and use of management and the Board of Trustees, and is not intended to be and should not be used by anyone other than those specified parties.

Bollam Sheedy Torani & Co LLP

Albany, New York
October 26, 2010

BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS

SCHEDULE OF FINDINGS AND RESPONSES
Year Ended June 30, 2010

Section I - Summary of Independent Auditor's Results

Financial Statements

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

- Material weaknesses identified? _____ Yes X No
- Significant deficiencies identified that are not considered to be material weaknesses? _____ Yes X None Reported

Noncompliance material to financial statements? _____ Yes X No

Section II - Financial Statement Findings

None reported.

Section IV

Disclosure of Financial Interest by a Charter School Trustee

Annual Report 2009-10

Name (print): *Thomas W. Carroll*

Name of Charter School: Brighter Choice Charter School for Boys

Charter Entity: NYS Board of Regents

Home Address:

[REDACTED]

Business Address:

[REDACTED]

Daytime Phone:

[REDACTED]

E-Mail Address:

[REDACTED]

1. List all positions, current or past, with dates, held on the board (e.g., officer (specify), committee chair, parent representative):
Chairman & Founder, 2002 - present

2. Is the trustee an employee of the School? ___Yes X No

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

4. Is the trustee an employee or agent of the management company? ___Yes X No

5. Is the trustee an employee or agent of any institutional partner of the School? ___Yes X No

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, 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			

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, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, 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/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest
Brighter Choice Charter Middle School for Boys	Rent	\$50,000	I serve as Chair of Brighter Choice Charter Middle School for Boys, which is paying rent for one transitional year to Brighter Choice Charter School for Boys

Thomas W. CM

Signature

11/01/2010

Date

Section IV

Disclosure of Financial Interest by a Charter School Trustee

Annual Report 2009-10

Name (print) M. CHRISTIAN BENDER

Name of Charter School BRIGHTER CHOICE C.S. for BOYS

Charter Entity SED

Home Address _____

Business Address _____

Daytime Phone _____

E-Mail Address _____

1. List all positions, current or past, with dates, held on the board (e.g., officer (specify), committee chair, parent representative):

Vice Chair since charter issued

2. Is the trustee an employee of the School? ___ Yes No

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

4. Is the trustee an employee or agent of the management company? ___ Yes ___ No N/A

5. Is the trustee an employee or agent of any institutional partner of the School? ___ Yes No

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, 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			

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, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, 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/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest
<p>NONE</p>			



Signature

10.14.10

Date

Section IV

Disclosure of Financial Interest by a Charter School Trustee

Annual Report 2009-10

Name (print) Margarita S. Mayo

Name of Charter School The Brighter Choice School For Boys

Charter Entity SED / Regents

Home Address 

Business Address 

Daytime Phone 

E-Mail Address 

1. List all positions, current or past, with dates, held on the board (e.g., officer (specify), committee chair, parent representative):

just board member

2. Is the trustee an employee of the School? Yes No

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

4. Is the trustee an employee or agent of the management company? Yes No

5. Is the trustee an employee or agent of any institutional partner of the School? Yes No

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, 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
<i>none</i>			

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, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, 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/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest
None			

Marguerite S. Mayo
Signature

10/13/10
Date

Section IV

Disclosure of Financial Interest by a Charter School Trustee

Annual Report 2009-10

Name (print) Karen B. Moreau

Name of Charter School Brighter Choice for Boys

Charter Entity Brighter Choice Foundation

Home Address 

Business Address 

Daytime Phone 

E-Mail Address 

1. List all positions, current or past, with dates, held on the board (e.g., officer (specify), committee chair, parent representative):
trustee (board member) - current

2. Is the trustee an employee of the School? Yes No

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

4. Is the trustee an employee or agent of the management company? Yes No

5. Is the trustee an employee or agent of any institutional partner of the School? Yes No

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, 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
<i>None</i>			

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, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, 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/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest
<i>none</i>			

Kenn B. Mann

Signature

10/25/10

Date

Section IV

Disclosure of Financial Interest by a Charter School Trustee

Annual Report 2009-10

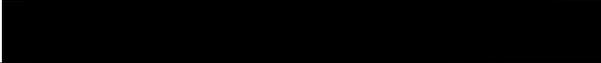
Name (print) Joanne McElroy - Moore

Name of Charter School Brighter Choice Elementary for Boys

Charter Entity SED

Home Address 

Business Address 

Daytime Phone 

E-Mail Address 

1. List all positions, current or past, with dates, held on the board (e.g., officer (specify), committee chair, parent representative):

At large member of board

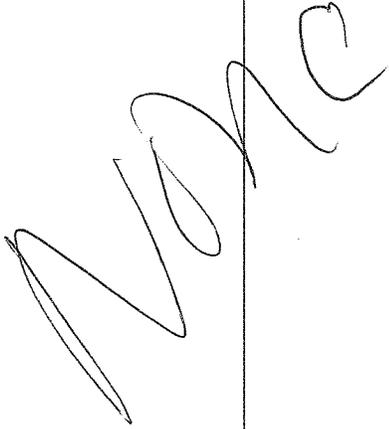
2. Is the trustee an employee of the School? Yes No

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

4. Is the trustee an employee or agent of the management company? Yes No

5. Is the trustee an employee or agent of any institutional partner of the School? Yes No

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, 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
			

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, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, 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/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest
			

Joanne McElroy Moore
Signature

10/15/10
Date

Section IV

Disclosure of Financial Interest by a Charter School Trustee

Annual Report 2009-10

Name (print) Wendy Berry

Name of Charter School BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS

Charter Entity NYS REGENTS

Home Address 

Business Address _____

Daytime Phone 

E-Mail Address 

1. List all positions, current or past, with dates, held on the board (e.g., officer (specify), committee chair, parent representative):

TREASURER

2. Is the trustee an employee of the School? ___ Yes No

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

4. Is the trustee an employee or agent of the management company? ___ Yes No

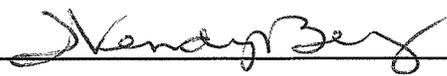
5. Is the trustee an employee or agent of any institutional partner of the School? ___ Yes No

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, 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

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, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, 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/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest



Signature

10/17/10

Date

Section IV

Disclosure of Financial Interest by a Charter School Trustee

Annual Report 2009-10

Name (print) Peter Murphy

Name of Charter School Brighter Choice Charter School for Boys

Charter Entity Regents

Home Address _____

Business Address _____

Daytime Phone _____

E-Mail Address _____

1. List all positions, current or past, with dates, held on the board (e.g., officer (specify), committee chair, parent representative):

Secretary 2002 - 2010 April 2010 resigned

2. Is the trustee an employee of the School? Yes No

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

4. Is the trustee an employee or agent of the management company? Yes No

5. Is the trustee an employee or agent of any institutional partner of the School? Yes No

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, 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
2009-10	<p>NYCSA membership dues</p> <hr/> <p>Employee of NYCSA</p>	<p>Did not participate in any discussion or vote on School membership decision to join and pay dues</p>	<p>N/A</p>

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, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, 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/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest
NY Charter Schools Assoc	Membership Dues	\$10/student equivalent - vote	Peter Murphy

Peter Murphy
Signature

10-18-10
Date

Statement of Assurances

Our signatures 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.

Darryl Williams
Print Name, School Leader

Rosyl Well 10/28/0
Signature and Date

THOMAS W. CARROLL
Print Name, President, Board of Trustees

Thomas W. C
Signature and Date