

I School Information and Cover Page

School Name: Harriet Tubman Charter School

School Leader: Cleveland Person

Primary address: 3565 Third Ave. Bronx NY

School website: HTCSbronx.org

School email: Cleveland.person@tubman.edisonlearning.com

Telephone: 718-537-9912 Fax: 718-537-9858

BEDS # 320900860823

District/CSD of Location: NYC Geographic District 9

Charter authorizer: NYS Board of Regents

Chair, Board of Trustees: Cliff Frazier

Date school first opened for instruction: September 2000

2011-2012 Enrollment: 570

2011-2012 Grades Served: K-8

Our signatures below attest that all of the information contained herein is truthful and accurate.

Cleveland Person
Print Name, Head of Charter School

CLIFF FRAZIER
Print Name, President, Board of Trustees

[Handwritten Signature]
Signature and Date

Cliff Frazier 8-7-12
Signature and Date

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III NYS report card
Not yet published

IV. Key Focus Area Requests

1. Progress Toward Goal Achievement

Using the table provided in **Appendix A (Progress toward Charter Goals)**, we have listed each objective and performance measure as per the current charter goals as they relate to the success of the academic program. For each listed measure, we have stated whether the school has met, is making progress toward meeting, or has not met the measure. Measures are the same as those listed in our most recently approved charter (December 14, 2011).

2. Instructional Time (Board of Regents-authorized schools only)

Using the table provided in **Appendix B (Instructional Time Table)**, we have provided a snapshot of instructional time in the 2011-2012 school year.

3. Financial Information

4. Charter Revisions

- The addition of a second location to house the current Junior Academy (Grades 5-8), location 1183 Franklin Avenue, Bronx, NY 10456
- An increase in our maximum of enrollment from 469 to 675.
- 2011-2012 Expansion in grades K-4
- 2012-2013 Expansion in grades 5-8

These revisions were approved by the Commissioner and the Board of Regents on July 18th, 2011.

5. Board of Trustees

Due to its exemplary stability and continuity of membership, the Board of Trustees continues to effectively govern Harriet Tubman Charter School. The founding Trustees have remained on the Board since its inception – Cliff Frazier, Claudia Nisbett, and David Bolling. Cliff Frazier has served as Board Chair since Judge Hansel McGee’s passing in 2002.

The Board of Trustees provides highly competent stewardship and oversight to the school as evidenced by the approval of the 5th Renewal Charter. They have a broad range of expertise in the area of education, finance, law, community activism, human and social development, and community service linkages as indicated by the committees on which they serve. The Board has a clear understanding of the operations of the school, and has established several Board committees (Governance, Education, Finance, Personnel, Grievance, Fundraising and Audit) to ensure that the school’s charter goals and governing policies are honored and upheld.

Board committees work in conjunction with the principal, the Director of Operations and EdisonLearning so that there is full transparency and open dialogue between all constituents regarding the needs of the school. Committee meetings are held regularly, joined where appropriate by Harriet Tubman Charter School teachers and administrators as well as EdisonLearning representatives. The Board convenes committees meetings and their open public meeting on a monthly basis.

The Board has delegated the authority and decision making responsibility for the day-to-day implementation of the educational program of the school and overseeing the school's curriculum to the school administration and EdisonLearning, with close monitoring and oversight by the Board’s Education Committee. The Board of Trustees holds the school administration and EdisonLearning accountable for results. The Board is notified of progress via reports by the Principal and EdisonLearning representatives during monthly Board meetings.

The Board functions in accordance with its by-laws and is deeply committed to upholding its responsibility for the policy and operational decisions of the school. It adheres scrupulously to its by-laws, and to the conflict of interest policy contained in the school’s bylaws. The school has faced no conflict of interest issues during the current renewal charter term, and the Board has not received notification of any violations of federal, state or local law or program mandates. The Board is also in complete compliance with the open meetings requirements and has adopted effective policies to enhance their governance capacity.

The duty of the Board is to ensure that the school fulfills its mission and obligations by monitoring all areas that involve academic, operational, fiduciary and legal responsibilities, general oversight, planning and policy-making. The Board carries out its statutory responsibilities associated with operating the charter school in compliance with the NY State Charter Law and all other applicable state and federal laws and regulations.

The Board of Trustees has been diligent in its efforts to uphold the values and beliefs that were the foundation of the original charter. Based on the evidence of regular meetings, policy development and effective oversight of the school’s organization, the school continues to improve. While the Board of Trustees works closely with EdisonLearning in their management of the school operations, it is the Board who remains ultimately responsible for the school’s performance to ensure that the academic program is a success, the organization is financially viable, and the school is faithful to its charter. The impact of the Board’s work can be measured by the ongoing improvement and sustainability of the school.

Appendices

Appendix A: Progress Toward Charter Goals

The following Tables reflect suggested formatting for Board of Regents-authorized charter schools. Schools should follow formats prescribed by their respective authorizers.

Academic Goals Table

2011-2012 Progress Toward Attainment of Academic Charter Goals			
Academic goal or objective	Measure used to evaluate progress toward attainment of goal or objective	2011-2012 progress toward attainment of goal or objective	If not met, describe efforts to be undertaken to meet goal or objective
Harriet Tubman Charter School will remain a school in good standing	NYS Report card	TBD	
HTC will make AYP in Grades 3-8 ELA, Mathematics and Science each year	NYS Report card	TBD	
HTCS will exceed the percentage of students performing at proficient levels III and IV overall compared to CSD #9 in ELA on an annual basis	NY start Data base	Yes Tubman 37.4 % District 9 27.6 %	
HTCS will exceed the percentage of students performing at proficient levels III and IV overall compared to CSD #9 in math on an annual basis	NY start Data base	Yes Tubman 60% District 9 41.6 %	
The total percentage of students in Grades 3-8 scoring at proficient and above, levels III and IV, in ELA and Math will increase by 4% annually	NY start Data base	Yes 2011 ELA 26% 2012 ELA 37.4% 2011 Math 47% 2012 Math 60%	

Organizational Goals Table

2011-2012 Progress Toward Attainment of Organizational Charter Goals			
Organizational goal or objective	Measure used to evaluate progress toward attainment of goal or objective	2011-2012 progress toward attainment of goal or objective	If not met, describe efforts to be undertaken to meet goal or objective
The number of out of school suspension will decrease from Quarter 1 (ending October 15 th) to Quarter 4 (ending June 15 th) by 10%	NYC ATS report		
Students attendance will be 90% at a minimum and grow to 93% in the last year of the renewal period, as determined by ATS	NYC ATS report	Yes 2012 93%	
The school will sponsor a minimum of 4 general parent meetings each year designed to give the parents the tools necessary to more fully participate in their child's education and to familiarize them with the school, as evidenced by parent communications of school flyers	HTCS Calendar Parent Sign In Sheet	Yes Student Learning Conferences, two sets Town Hall Meetings, two occurred New Parent Orientation Math Games Night Reading Curriculum Night	
Teachers, Parents and Students will express an overall satisfaction rate between 6 and 7 each year	NYC DOE Progress Report	TBD	

Financial Goals Table

2011-2012 Progress Toward Attainment of Financial Charter Goals			
Financial goal or objective	Measure used to evaluate progress toward attainment of goal or objective	2011-2012 progress toward attainment of goal or objective	If not met, describe efforts to be undertaken to meet goal or objective
Harriet Tubman Charter School will meet its annual budget targets as set by the Board approved budget each year.	Target is set in the annual approved budget between Edison Learning and the Charter Board. The annual budget target is calculated by	Yes	

	subtracting the Charter Board and Direct Site Expenses		
90% of students (grades K-7) in attendance in June will return the following September	NYC ATS report	TBD Yes based on intent to return forms, 96% of the students said they would be returning	
The school will maintain a wait list equal to at least 50% of the school's enrollment Use waitlist numbers compared to 50% of September enrollment	HTCS Lottery List and September enrollment numbers	Yes Full enrollment in September was 575, wait list was 379, 65.9%	

Charter-Specific Goals Table¹

2011-2012 Progress Toward Attainment of Charter-Specific Goals			
Charter-specific goal or objective	Measure used to evaluate progress toward attainment of goal or objective	2011-2012 progress toward attainment of goal or objective	If not met, describe efforts to be undertaken to meet goal or objective
The school will maintain a minimum of two partnership with local community organizations	Partnerships	Yes Martin Luther King Center Claremont Community Center Beacon Center First Tee Connecticut Ballet	

¹ Charter-specific goals can include objectives that support the school's model and/or essential characteristic, such as core area of expertise or theme (e.g. technology, arts. etc).

Appendix B: Instructional Timetable

2011-2012 Instructional Time	
Total number of instructional days for the 2011-2012 school year	183
First and last day of the 2011-2012 school year	August 15 th , 2011 June 26 th 2012
Length of school day (please note if schedule varies throughout the week or the year)	8 hours

Appendix C: Total Expenditures and Administrative Expenditures per Child

	Costs per Area	Average # of Students	
Cost per Student Education			
Regular Education	5,493,243		
Special Education	223,431		
Other	248,723		
	<hr/>		
	5,965,397	578	\$ 10,321

Cost per Student Administration

Management & General	2,617,387		
	<hr/>		
	2,617,387	578	\$ 4,528

Appendix D: Unaudited Financial Statements
Harriet Tubman Charter School
Comparitive Statement of Financial Position
June 30, 2012 & 2011

	2012	2011
Assets		
Cash	\$ 1,371,452	\$ 989,718
Restricted Cash	\$ 75,000	\$ 75,000
Grants Receivable (net of allowance for doubtful accounts of \$8,607 for 2011 & 2010)	\$ 340,929	\$ 686,132
Deferred Lease Premium, Net	\$ 609,167	\$ 680,000
Property and Equipment, Net	\$ 852,344	\$ 370,994
Other Assets	\$ 185,737	\$ 54,270
	\$ 3,434,629	\$ 2,856,114
Liabilities and Net Assets		
Liabilities		
Accounts Payable & Accrued Expenses	\$ 135,860	\$ 44,763
Refundable Advances	\$ 239,990	\$ 418,349
Due to Management Company	\$ 1,714,246	\$ 1,251,404
Deferred Rent	\$ 136,410	\$ 136,410
Total Liabilities	2,226,506	1,850,926
Net Assets		
Unrestricted	1,107,919	904,996
Board Designated	75,000	75,000
Temporarily Restricted	25,204	25,192
Total Net Assets	\$ 1,208,123	\$ 1,005,188
Total Liabilities & Net Assets	\$ 3,434,629	\$ 2,856,114

Board of Regents-authorized schools only

Appendix E: FY 2013 Budget

**Harriet Tubman Charter
School
Budget For the School Year
2012/2013**

<u>Enrollment</u>	Actual Jul'11 - Mar '12	Projection 6/12	Budget 11/12	675
Revenue	6,212,352	8,754,490	8,702,889	10,765,094
Expenses				
Personnel Services Other Than Personnel Services	3,624,273 1,980,473	4,529,240 2,849,573	4,777,974 2,610,826	5,714,382 3,066,279
Edison Management Fee	931,853	1,313,174	1,305,447	1,614,764
Operating Reserve				50,000
Board Contingency				296,040
Total Expenses	<u>6,536,599</u>	<u>8,691,987</u>	<u>8,694,247</u>	<u>10,741,465</u>
Surplus (Deficit)	(324,247)	62,503	8,642	23,629

Board of Regents-authorized and NYC DOE-authorized schools only

Appendix F: Disclosure of Financial Interest Form

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-2012**

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

Appendix F: Disclosure of Financial Interest Form

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-2012**

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

- 1. **Trustee Name (print)** Geraldine Hunter
- 2. **Charter School Name** Harriet Tubman Charter School
- 3. **Charter Authorizer Entity** NYS Ed. Dept. Bd of Regents
- 4. **Home Address*** [REDACTED]
- 5. **Business Address** [REDACTED]
- 6. **Daytime Phone*** [REDACTED]
- 7. **E-Mail Address*** [REDACTED]

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

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

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

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

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

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

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
N/A	N/A	N/A	N/A	N/A

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Gualdini Hunter
Signature

8/7/12
Date

Please write "None" if applicable. Do not leave this space blank.

Appendix F: Disclosure of Financial Interest Form

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-2012**

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

1. Trustee Name (print) Mildred McGee
2. Charter School Name Harriet Tubman Charter School
3. Charter Authorizing Entity _____
4. Home Address _____
5. Business Address _____
6. Daytime Phone _____
7. E-Mail Address* _____
8. List all positions held on board (e.g., chair, treasurer, parent representative)
Trustee (member of Education Committee)

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

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

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

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

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

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

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

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

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Armed E. McNeil

8/7/12

Signature

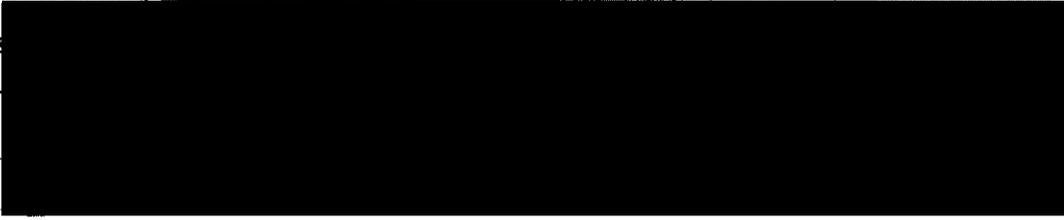
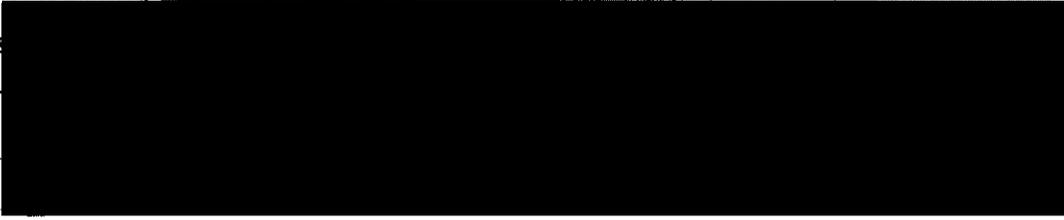
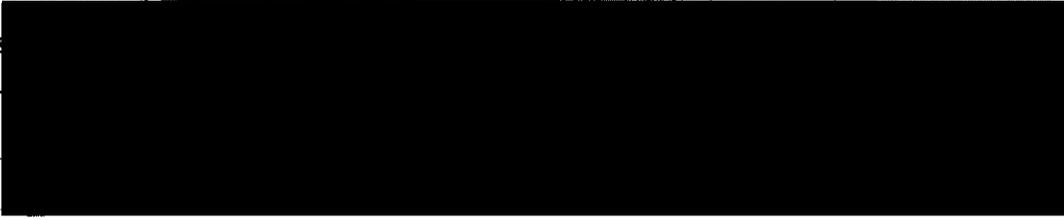
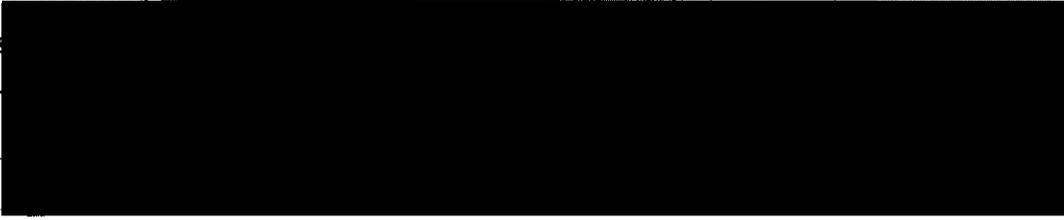
Date

Please write "None" if applicable. Do not leave this space blank.

Appendix F: Disclosure of Financial Interest Form

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-2012**

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

- 1. **Trustee Name (print)** Jerima DeWese-Bowens
- 2. **Charter School Name** Harriet Tubman Charter School
- 3. **Charter Authorizer Entity** SUNY Board of Regents
- 4. **Home Address** 
- 5. **Business Address** 
- 6. **Daytime Phone** 
- 7. **E-Mail Address** 

- 8. List all positions held on board (e.g., chair, treasurer, parent representative)
Board member
Chair of Personnel Committee

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

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

N/A

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

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

N/A

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

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

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

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
N		O	N	E

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Jerma Dewese
Signature

8/7/12
Date

Please write "None" if applicable. Do not leave this space blank.

Appendix F: Disclosure of Financial Interest Form

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-2012**

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

1. Trustee Name (print) Rey Allen
2. Charter School Name Harriet Tubman Charter School
3. Charter Authorizing Entity _____
4. Home Address* _____
5. Business Address _____
6. Daytime Phone _____
7. E-Mail Address* _____
8. List all positions held on board (e.g., chair, treasurer, parent representative)

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

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

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

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

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

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<p style="text-align: center;"><i>Please write "None" if applicable. Do not leave this space blank.</i></p> <p style="text-align: center; font-size: 2em;"><i>None</i></p>			

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

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<i>No</i>	<i>No</i>	<i>No</i>	<i>No</i>	<i>No</i>

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Signature Ray Allen

Date 8-7-2012

Please write "None" if applicable. Do not leave this space blank.

Appendix F: Disclosure of Financial Interest Form

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-2012**

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

- 1. Trustee Name (print) DAVID A. BOLLING
- 2. Charter School Name HARRIET TUBMAN CHARTER SCHOOL
- 3. Charter Authorizing Entity 
- 4. Home Address* 
- 5. Business Address* 
- 6. Daytime Phone* 
- 7. E-Mail Address* 
- 8. List all positions held on board (e.g., chair, treasurer, parent representative)
TREASURER, FINANCE COMMITTEE

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

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

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

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

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

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

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

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

None				
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Signature

David A. Balling

Date

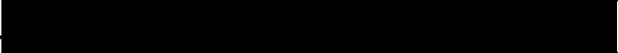
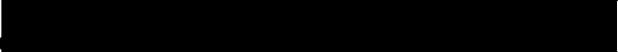
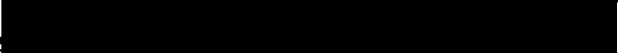
8/7/12

Please write "None" if applicable. Do not leave this space blank.

Appendix F: Disclosure of Financial Interest Form

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-2012**

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

- 1. **Trustee Name (print)** Barbara Nowell
- 2. **Charter School Name** Harriet Tubman Charter School
- 3. **Charter Authorizer Entity** NYSED Board of Regents
- 4. **Home Address** 
- 5. **Business Address** 
- 6. **Daytime Phone** 
- 7. **E-Mail Address** 

8. List all positions held on board (e.g., chair, treasurer, parent representative)
Board Secretary; Chair of Education Committee

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

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

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

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

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

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

--	--	--	--

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

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

Please write "None" if applicable. Do not leave this space blank.

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Barbara Nowell
Signature

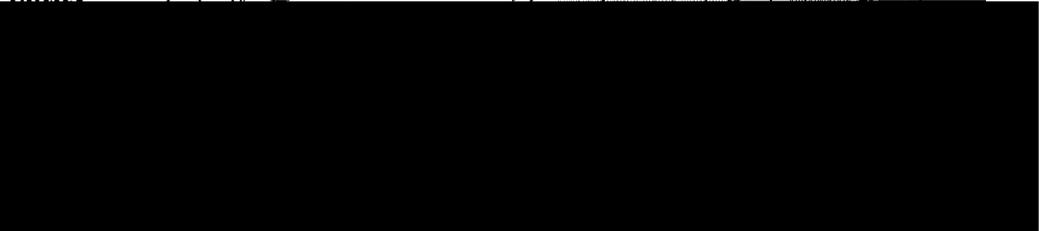
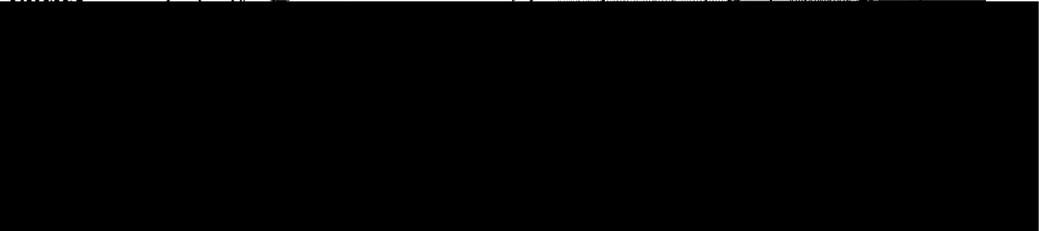
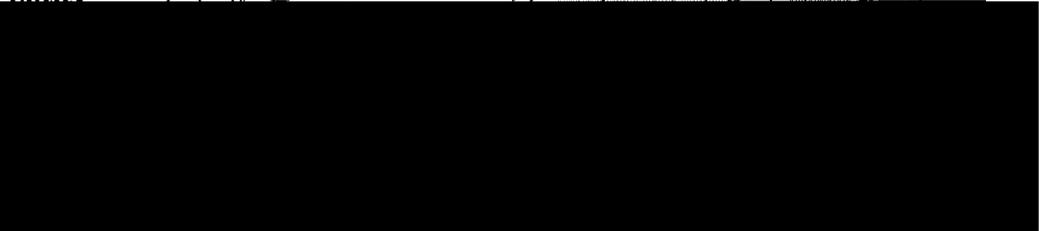
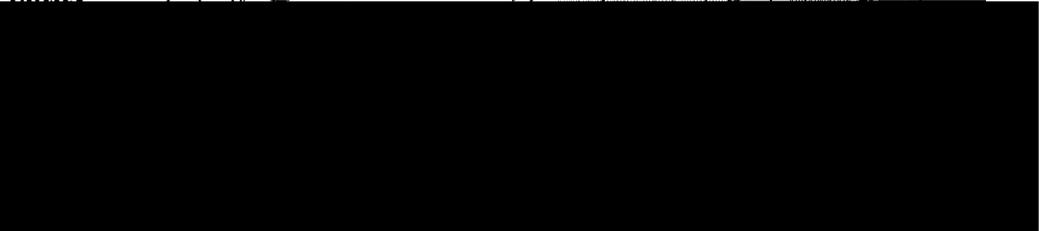
August 1, 2012
Date

Please write "None" if applicable. Do not leave this space blank.

Appendix F: Disclosure of Financial Interest Form

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-2012**

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

- 1. Trustee Name (print) CLANDIA NISBETT
- 2. Charter School Name HARRIET TUBMAN
- 3. Charter Authorizer Entity NYS Board of Regents
- 4. Home Address* 
- 5. Business Address* 
- 6. Daytime Phone* 
- 7. E-Mail Address* 
- 8. List all positions held on board (e.g., chair, treasurer, parent representative)
Vice Chair

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

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

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

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

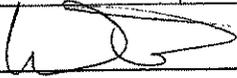
11. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior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

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

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

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

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Signature



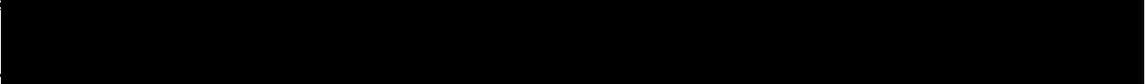
Date

Please write "None" if applicable. Do not leave this space blank.

Appendix F: Disclosure of Financial Interest Form

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-2012**

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

- 1. Trustee Name (print) Denise Mitchell
- 2. Charter School Name HARRIET TUBMAN CHARTER SCHOOL
- 3. Charter Authorizer Entity NY STATE BOARD OF REGENT
- 4. Home Address* 
- 5. Business Address* 
- 6. Daytime Phone* 
- 7. E-Mail Address* 

8. List all positions held on board (e.g., chair, treasurer, parent representative)
CHAIR OF THE GRIEVANCE COMMITTEE

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

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

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

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

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

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<p><i>Please write "None" if applicable. Do not leave this space blank.</i></p> <p style="font-size: 2em; font-family: cursive;">NONE</p>			

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

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<p style="font-size: 2em; font-family: cursive;">NONE</p>				

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Dennis M Mitchell

8-7-12

Signature

Date

Please write "None" if applicable. Do not leave this space blank.

Appendix G: Board of Trustees Membership Table

This Table is required of Board of Regents-authorized charter schools, and optional for charter schools authorized by other chartering entities.

List the board membership and the number of board members joining and leaving the board in the 2011-2012 school year.

Current Board Members					
Trustee Name and Email Address	Position on the Board (e.g., Officers or constituent representatives)	Committee affiliation(s)	Voting Member (Yes/ No)	Area of expertise, and/or additional role at school (parent, staff member etc.)	Number of terms served and length of each, including date of election and expiration
Cliff Frazier cfrazier@sunyeoc.org	Chair	Governance Committee, Finance Committee, Ad-hoc Site Committee	Yes	Executive Leadership Arts Media Relations	Founding Member: Permanent Member
Claudia Nisbett cnisbett@sunyeoc.org	Vice Chair	Governance Committee, Ad-hoc Site Committee	Yes	Administration Management Community Relations	Founding Member: Permanent Member
David A. Bolling Dabteach918@aol.com	Treasurer	Governance Committee, Finance Committee, Personnel Committee	Yes	Education Business	Founding Member: Permanent Member
Barbara Gailliard Nowell edu4HTCS@aol.com	Secretary	Governance Committee	Yes	Education	4 th term 4/05/05 - 11/13/07 11/07-11/09 11/09-11/11 11/11-11/13

Heidi Burkhart hburkhart@danepcg.com	Trustee	Fundraising Committee, Ad hoc Site Committee	Yes	Fundraising Business	2 nd term 4/14/09-11/1/11 11/11-11/13
Jerima DeWese Bowens j_dewese@hotmail.com	Trustee	Personnel Committee, Grievance Committee	Yes	Human Resources Parent Representative	4 th term 6/2/04-11/14/06 11/06-11/08 11/08-11/10 11/10-11/12
Mildred McGee milliemc@verizon.net	Trustee	Education Committee	Yes	Education	4 th term 7/14/05 - 11/13/07 11/07-11/09 11/09-11/11 11/11-11/13
Denise Mitchell dmitc87096@aol.com	Trustee	Grievance Committee, Personnel Committee	Yes	Social Worker	3 rd term 11/26/07 - 11/10/09 11/09-11/11 11/11-11/13
Winston Thompson thompsonwfg@yahoo.com	Trustee	Finance Committee	Yes	CPA Finance	3 rd term 3/15/07 - 11/10/09 11/09-11/11 11/11-11/13
*Rey Allen reyallen@yahoo.com	Trustee	Education Committee	Yes	Education Arts	1 st term 11/8/11 *Awaiting SED approval
* Marlon J. Dunbar marlondunbar@aol.com	Trustee	Finance Committee	Yes	CPA Finance	1 st term 2/7/12 *Awaiting SED approval
*Geraldine Hunter ghunter@schools.nyc.gov	Trustee	Education Committee	Yes	Education	1 st term 3/6/12 *Awaiting SED approval
Jonathan Burkan	Term expired on 11/1/11. Did not run for reelection:				

	relocated				
Total Members joining the board the 2011-2012 school year					3
Total Members departing the board during the 2011-2012 school year					1

Appendix H: Enrollment and Retention Targets

ENROLLMENT TARGETS	2012	2013
	575	675

RETENTION TARGETS	2012	2013
90% OF GRADES K-8, 500 STUDENTS	517	607

Appendix F: Disclosure of Financial Interest Form

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-2012**

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

- 1. **Trustee Name (print)** **Cliff Frazier** _____
- 2. **Charter School Name** **Harriet Tubman Charter School** _____
- 3. **Charter Authorizer Entity** **Board of Regents** _____
- 4. **Home Address*** _____
- 5. **Business Address** _____
- 6. **Daytime Phone** _____
- 7. **E-Mail Address** _____
- 8. List all positions held on board (e.g., chair, treasurer, parent representative)
Chair, Board of Trustees, Chair, Executive Committee, Member, Finance Committee _____

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

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

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

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

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

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

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

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

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Cliff Froyer
Signature

8/6/12
Date

Please write "None" if applicable. Do not leave this space blank.

Harriet Tubman Charter School

Financial Report with Supplementary Information
(in accordance with *Government Auditing Standards*
and OMB Circular A-133)

June 30, 2012

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Independent Auditor's Report

To the Board of Trustees
Harriet Tubman Charter School
Bronx, New York

We have audited the accompanying statements of financial position of Harriet Tubman Charter School (the "School") as of June 30, 2012 and 2011, and the related statements of activities, functional expenses, and cash flows for the years then ended. These financial statements are the responsibility of the School's 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 audit 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 the School as of June 30, 2012 and 2011, and the changes 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.

In accordance with *Government Auditing Standards*, we have also issued our reports dated November 29, 2012 and October 31, 2011 on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of those reports 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. Those reports are an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audits.

Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying schedule of expenditures of federal awards for the year ended June 30, 2012 as required by U. S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2012 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 2012 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the 2012 financial statements as a whole

McGladrey LLP

New York, New York
November 29, 2012

Harriet Tubman Charter School

Statements of Financial Position
June 30, 2012 and 2011

	2012	2011
ASSETS		
Cash	\$ 1,371,452	\$ 989,718
Cash - Restricted	75,000	75,000
Grants Receivable	446,903	686,132
Deferred Lease Premium, net	595,000	680,000
Property and Equipment, net	854,492	370,994
Other Assets	<u>203,562</u>	<u>54,270</u>
Total assets	<u>\$ 3,546,409</u>	<u>\$ 2,856,114</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	\$ 87,903	\$ 44,763
Capital lease payable	39,472	-
Refundable advances	515,088	418,349
Due to management company	1,786,290	1,251,404
Deferred rent	<u>138,477</u>	<u>136,410</u>
Total liabilities	<u>2,567,230</u>	<u>1,850,926</u>
Commitments and Contingencies		
Net Assets:		
Unrestricted:		
Undesignated	878,814	904,996
Board-designated	75,000	75,000
Temporarily restricted	<u>25,365</u>	<u>25,192</u>
Net assets	<u>979,179</u>	<u>1,005,188</u>
Total liabilities and net assets	<u>\$ 3,546,409</u>	<u>\$ 2,856,114</u>

See Notes to Financial Statements.

Harriet Tubman Charter School

Statements of Activities

Years Ended June 30, 2012 and 2011

	2012	2011
Unrestricted Net Assets:		
Operating revenue:		
State and local per pupil operating revenue	\$ 7,960,474	\$ 6,751,451
Government grants and contracts	<u>646,159</u>	<u>754,190</u>
Total operating revenue	<u>8,606,633</u>	<u>7,505,641</u>
Operating expenses:		
Program services:		
Regular education	5,050,176	3,819,257
Special education	812,604	616,252
Other programs	96,458	93,969
Management and general	<u>2,701,735</u>	<u>2,390,560</u>
Total operating expenses	<u>8,660,973</u>	<u>6,920,038</u>
Net revenue from School operations	(54,340)	585,603
Contributions	24,194	35,560
Other Income	4,922	22,077
Fund-Raising	<u>(958)</u>	<u>(8,205)</u>
Change in unrestricted net assets	<u>(26,182)</u>	<u>635,035</u>
Temporarily Restricted Net Assets - other	<u>173</u>	<u>(74)</u>
Change in temporarily restricted net assets	<u>173</u>	<u>(74)</u>
Change in net assets	(26,009)	634,961
Net Assets:		
Beginning	<u>1,005,188</u>	<u>370,227</u>
Ending	<u>\$ 979,179</u>	<u>\$ 1,005,188</u>

See Notes to Financial Statements.

Harriet Tubman Charter School

Statement of Functional Expenses
Year Ended June 30, 2012

	Program Services			Supporting Services		Total	
	Regular Education	Special Education	Other Programs	Total Programs	Management and General		Fund-Raising
Salaries and wages	\$ 2,102,560	\$ 370,839	\$ 47,894	\$ 2,521,293	\$ 899,728	\$ -	\$ 3,421,021
Payroll taxes and employee benefits	632,763	111,604	14,414	758,781	270,772	-	1,029,553
Equipment maintenance and repairs	83,909	14,799	1,911	100,619	35,906	-	136,525
Subscriptions	371	65	8	444	159	-	603
Contracted services	171,241	30,203	3,901	205,345	73,278	-	278,623
Occupancy	713,918	125,917	16,262	856,097	305,500	-	1,161,597
Supplies	14,245	2,512	324	17,081	6,096	-	23,177
Instructional materials	210,601	-	-	210,601	-	-	210,601
Telephone and Internet	25,982	4,583	592	31,157	11,118	-	42,275
Insurance	20,975	3,699	478	25,152	8,976	-	34,128
Food	237,661	-	-	237,661	-	-	237,661
Employee recruiting	3,603	636	82	4,321	1,542	-	5,863
Field trips	17,269	-	-	17,269	-	-	17,269
Fund-raising	-	-	-	-	-	958	958
Staff development	8,277	1,460	189	9,926	3,542	-	13,468
Utilities	90,585	15,977	2,063	108,625	38,763	-	147,388
Assessments	7,467	1,317	170	8,954	3,195	-	12,149
Management fee	331,202	65,730	-	396,932	889,672	-	1,286,604
Travel	15,325	2,703	349	18,377	6,558	-	24,935
Professional fees	67,216	11,855	1,531	80,602	28,763	-	109,365
Interest expense	1,321	233	30	1,584	565	-	2,149
Other	72,747	9,504	1,227	83,478	23,059	-	106,537
Depreciation and amortization	220,938	38,968	5,033	264,939	94,543	-	359,482
Totals	\$ 5,050,176	\$ 812,604	\$ 96,458	\$ 5,959,238	\$ 2,701,735	\$ 958	\$ 8,661,931

See Notes to Financial Statements.

Harriet Tubman Charter School

**Statement of Functional Expenses
Year Ended June 30, 2011**

	Program Services			Supporting Services			
	Regular Education	Special Education	Other Programs	Total Programs	Management and General	Fund-Raising	Total
Salaries and wages	\$ 1,615,655	\$ 285,132	\$ 47,704	\$ 1,948,491	\$ 777,433	\$ -	\$ 2,725,924
Payroll taxes and employee benefits	651,572	114,990	19,238	785,800	313,529	-	1,099,329
Equipment maintenance and repairs	60,576	10,690	1,789	73,055	29,148	-	102,203
Subscriptions	1,371	242	40	1,653	660	-	2,313
Contracted services	177,236	31,279	5,233	213,748	85,284	-	299,032
Occupancy	313,788	55,378	9,265	378,431	150,991	-	529,422
Supplies	14,259	2,516	421	17,196	6,861	-	24,057
Instructional materials	146,354	-	-	146,354	-	-	146,354
Telephone and Internet	17,843	3,149	527	21,519	8,586	-	30,105
Insurance	24,057	4,246	710	29,013	11,576	-	40,589
Food	180,748	-	-	180,748	-	-	180,748
Employee recruiting	628	111	19	758	302	-	1,060
Field trips	215	-	-	215	-	-	215
Fund-raising	-	-	-	-	-	8,205	8,205
Staff development	16,171	2,854	477	19,502	7,781	-	27,283
Utilities	71,259	12,576	2,104	85,939	34,289	-	120,228
Assessments	4,779	843	141	5,763	2,300	-	8,063
Management fee	309,369	54,595	-	363,964	738,958	-	1,102,922
Travel	14,755	2,604	436	17,795	7,100	-	24,895
Professional fees	-	-	-	-	119,902	-	119,902
Other	61,128	10,782	1,805	73,715	29,700	-	103,415
Depreciation and amortization	137,494	24,265	4,060	165,819	66,160	-	231,979
Totals	\$ 3,819,257	\$ 616,252	\$ 93,969	\$ 4,529,478	\$ 2,390,560	\$ 8,205	\$ 6,928,243

See Notes to Financial Statements.

Harriet Tubman Charter School

**Statements of Cash Flows
Years Ended June 30, 2012 and 2011**

	2012	2011
Cash Flows From Operating Activities:		
Change in net assets	\$ (26,009)	\$ 634,961
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	359,482	231,979
Changes in operating assets and liabilities:		
Decrease (increase) in grants receivable	239,229	(525,284)
(Increase) decrease in other assets	(149,292)	26,611
Increase in accounts payable and accrued expenses	43,140	34,378
Increase (decrease) in refundable advances	96,739	(3,578)
Increase in due to management company	534,886	43,265
Increase (decrease) in deferred rent	2,067	(4,550)
Net cash provided by operating activities	1,100,242	437,782
Cash Flows Used In Investing Activity - purchase of property and equipment	(712,161)	(250,608)
Cash Flows Used In Financing Activity - payments on capital lease	(6,347)	-
Net increase in cash	381,734	187,174
Cash:		
Beginning	989,718	802,544
Ending	<u>\$ 1,371,452</u>	<u>\$ 989,718</u>
Supplemental Disclosures of Cash Flow Information:		
Cash paid for interest	<u>\$ 2,149</u>	<u>\$ -</u>
Acquisition of office equipments through capital lease	<u>\$ 45,819</u>	<u>\$ -</u>

See Notes to Financial Statements.

Harriet Tubman Charter School

Notes to Financial Statements

Note 1. Principal Business Activity and Summary of Significant Accounting Policies

Organization and Principal Business Activity: Harriet Tubman Charter School (the "School") is an educational corporation that operates in the borough of The Bronx, New York. On January 13, 2000, the Board of Regents of the University of the State of New York granted the School a provisional charter valid for a term of five years and renewable upon expiration. The School is now on its fourth charter renewal, which will expire on June 30, 2016.

The School is designed to help students develop the skills to become leaders who read, think, write and communicate at high levels. The School's mission is to prepare students for success throughout their college years and beyond.

In fiscal years 2012 and 2011, the School operated classes for students in kindergarten and grades one through eight. Commencing with the 2011/2012 school year, the School was granted an increase of 225 students over two years - 125 in the 2011/2012 school year and an additional 100 in 2012/2013. This expansion has led to the school renting an additional building and splitting the school into two academies: K-4 Elementary Academy and 5-8 Junior Academy.

The New York City Department of Education provides transportation directly to a majority of the School's students.

Basis of Accounting and Financial Statement Presentation: The financial statements of the School have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. Accordingly, net assets are classified as unrestricted, temporarily restricted or permanently restricted based on the designation of donors. At June 30, 2012 and 2011, the School had no permanently restricted net assets.

Revenue Recognition: Revenue from state and local governments resulting from the School's charter status is based on the number of students enrolled, and is recorded when services are performed in accordance with the charter agreement. Revenue from federal, state and local government grants and contracts is recognized by the School when qualifying expenditures are incurred and billable to the government. Cash received in excess of expenditures incurred or eligible per pupil fees is recognized as refundable advances.

The School reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions. The School reports amounts received with donor stipulations that limit the use of the assets for certain purposes as unrestricted net assets if the stipulated purpose restriction is accomplished in the same year in which the contribution is received. Contributions of assets other than cash are recorded at their estimated fair values.

The School recognizes contributed services as revenue and assets or expenses at fair value if those services (a) create or enhance nonfinancial assets, or (b) would typically need to be purchased by the School if they had not been provided by contribution, require specialized skills and are provided by individuals with those skills.

A number of volunteers have made a contribution of their time to the School to serve on the board of trustees. The value of this contributed time is not reflected in these financial statements inasmuch as such services either do not require specialized skills or would not typically be purchased had they not been provided by donation.

Cash: The School maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. The School has not experienced any losses on these accounts.

Harriet Tubman Charter School

Notes to Financial Statements

Note 1. Principal Business Activity and Summary of Significant Accounting Policies (Continued)

Grants Receivable: Grants receivable are reported at their outstanding unpaid principal balances reduced by an allowance for doubtful accounts. The School estimates doubtful accounts based on historical bad debts and factors related to a specific donor's or funding source's ability to pay and current economic trends. The School writes off receivables against the allowance when a balance is determined to be uncollectible.

Property and Equipment: Property and equipment is recorded at cost. Major additions and improvements or betterments with an estimated useful life of more than one year are capitalized. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Leasehold improvements are amortized on a straight-line basis over the estimated useful life of the improvement or the term of the lease, whichever is less.

Office equipment acquired under capital leases is recorded in property and equipment. The amount capitalized is the lower of the present value of the minimum lease payments or the fair value of the leased asset. Amortization of assets under capital leases is recorded on a straight-line basis over the term of the lease.

Durable curriculum materials in excess of \$10,000 which are recognized to have value beyond their year of purchase are amortized over a three-year period.

Functional Classification of Expenses: Expenses are classified according to the functional categories for which they are incurred, as follows:

Program Services: This represents expenses directly associated with general education and special education for certain students requiring additional attention and guidance.

Management and General: This represents expenses related to the overall administration and operation of the School that are not associated with any program services.

Fund-Raising: This represents expenses associated with the School's fund-raising efforts, including but not limited to annual mailings, donor meetings and events.

Rent Expense: The School recognizes rent expense on a straight-line basis over the term of the lease. Expenses in excess of payments are recorded as deferred rent in the statements of financial position.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Income Taxes: The Internal Revenue Service has determined that the School is exempt from federal income taxes under Section 501(c)(3) of the Code and from state income taxes. Management evaluated the School's tax positions and concluded that the School had taken no uncertain tax positions that require adjustment to these financial statements. With few exceptions, the School is no longer subject to income tax examinations by U.S. federal, state, or local tax authorities for tax years before 2008, which is the standard statute of limitations look-back period.

Subsequent Events: The School evaluates events occurring after the date of the financial statements to consider whether or not the impact of such events needs to be reflected and/or disclosed in the financial statements. Such evaluation is performed through the date the financial statements are available for issuance, which was November 29, 2012 for these financial statements.

Harriet Tubman Charter School

Notes to Financial Statements

Note 2. Property and Equipment, Net

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

	<u>2012</u>	<u>2011</u>	<u>Useful Life</u>
Leasehold improvements	\$ 559,363	\$ 187,741	Term of lease
Computer and equipment	482,832	229,689	3 - 5 years
Durable curriculum materials	136,205	136,205	3 years
Furniture and fixtures	209,263	76,048	7 years
Playground	97,000	97,000	8 years
	<u>1,484,663</u>	<u>726,683</u>	
Less accumulated depreciation and amortization	<u>630,171</u>	<u>355,689</u>	
	<u>\$ 854,492</u>	<u>\$ 370,994</u>	

Depreciation and amortization expense for the years ended June 30, 2012 and 2011, net of amortization of deferred lease premium, was \$274,482 and \$146,979, respectively.

Note 3. Management Agreement

The School has a management agreement with Edison Learning, Inc. ("Edison") through June 30, 2014. The agreement requires Edison to manage the day-to-day operations of the School, including management of the School's financial resources. As compensation for its services and the financial risks it bears, Edison is to receive a fee equal to 15% of all external public funds received by the School. The total management fee earned by Edison in fiscal years 2012 and 2011 amounted to \$1,286,604 and \$1,102,922, respectively.

As of June 30, 2012 and 2011, the School owed Edison \$1,786,290 and \$1,251,404, respectively, for unpaid cash advances and management fees.

Note 4. Contingencies

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

The School is involved in legal actions arising in the ordinary course of business. Management is of the opinion that the ultimate outcome of these matters will not have a material adverse impact on the accompanying financial statements. Accordingly, no provision for such contingencies has been made in the accompanying financial statements.

Note 5. Temporarily Restricted Net Assets

Temporarily restricted net assets consist of contributions received for scholarships.

Harriet Tubman Charter School

Notes to Financial Statements

Note 6. Commitments

On August 20, 2004, the School entered into a long-term lease agreement for its facilities expiring on December 31, 2024. In July 2012, the School entered into a new lease agreement for a second building expiring in June 2016. Future minimum lease payments under these leases are as follows:

Year ending June 30,

2013	\$ 692,769
2014	717,715
2015	692,984
2016	704,428
2017	327,030
Thereafter	<u>856,500</u>
	<u>\$ 3,991,426</u>

Rent expense charged to operations amounted to \$665,720 and \$320,457 for the years ended June 30, 2012 and 2011, respectively. Deferred rent of \$138,477 and \$136,410 represents the obligation for the accumulated rent expense recorded by the School from the inception of the lease in excess of the required lease payments through June 30, 2012 and 2011, respectively.

The School entered into a surrender agreement with the landlord and the previous tenant on June 30, 2004. Under the terms of the agreement, cash payments and a promissory note totaling \$1,275,000 were provided to the landlord and the previous tenant in exchange for the release from a previous commitment from a prior lease agreement. This amount is shown as a deferred lease premium in the financial statements and is being amortized over 15 years. At June 30, 2012 and 2011, the balance of the deferred lease premium is \$595,000 and \$680,000, net of total accumulated amortization of \$680,000 and \$595,000, respectively.

The School leases copier equipment under a capital lease agreement expiring in November 2016. The lease is payable in aggregate monthly installments of \$850, including imputed interest at 6% per annum. At June 30, 2012, the future minimum lease payments under the capital lease are as follows:

Year ending June 30,

2013	\$ 10,196
2014	10,196
2015	10,196
2016	10,196
2017	<u>4,248</u>
Total minimum lease payments	45,032
Less amount representing interest	<u>(5,560)</u>
Capital lease payable	<u>\$ 39,472</u>

Harriet Tubman Charter School

Notes to Financial Statements

Note 7. Employee Benefit Plan

The School is a participating employer in the Teachers' Retirement System of the City of New York ("TRS"), a cost-sharing multiple-employer public employee retirement system or multiemployer pension plan. The amount charged to operations for contributions to TRS for the years ended June 30, 2012 and 2011 was \$263,987 and \$522,540, respectively.

In September 2011, the Financial Accounting Standards Board (the "FASB") issued authoritative guidance which expanded and enhanced the existing disclosures related to multiemployer pension and other postretirement benefit plans. The amendments require additional quantitative and qualitative disclosures about an employer's involvement in multiemployer plans, including the significant multiemployer plans in which the School participates, level of the School's participation and contributions, financial health and an indication of funded status, and the nature of the employer commitments to the plan. This guidance is effective for annual periods for fiscal years ending after December 15, 2012. The adoption of this guidance will significantly expand the existing disclosures but will not have an impact on the School's financial position, change in net assets and cash flows.



**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***

To the Board of Trustees
Harriet Tubman Charter School
Bronx, New York

We have audited the financial statements of Harriet Tubman Charter School (the "School") as of and for the year ended June 30, 2012, and have issued our report thereon dated November 29, 2012. 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

Management of the School is responsible for establishing and maintaining effective 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.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the *Schedule of Findings and Questioned Costs*, we identified a certain deficiency in internal control over financial reporting that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described as Item 12-01 in Section II of the accompanying *Schedule of Findings and Questioned Costs* to be a material weakness.

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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying *Schedule of Findings and Questioned Costs* as item 12-02.

We noted a certain matter that we reported to management of the School in a separate letter dated November 29, 2012.

The School's responses to the findings identified in our audit are described in the accompanying *Schedule of Findings and Questioned Costs*. We did not audit the School's responses and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of the board of trustees, management, the New York State Education Department, the Department of Education of the City of New York and federal awarding agencies and is not intended to be, and should not be, used by anyone other than these specified parties.

McGladrey LLP

New York, New York
November 29, 2012



**Independent Auditor's Report on Compliance with Requirements That Could Have
a Direct and Material Effect on Each Major Program and Internal Control Over
Compliance in Accordance with OMB Circular A-133**

To the Board of Trustees
Harriet Tubman Charter School
Bronx, New York

Compliance

We have audited the compliance of Harriet Tubman Charter School (the "School") with the types of compliance requirements described in the U.S. Office of Management and Budget ("OMB") Circular A-133 *Compliance Supplement* that could have a direct and material effect on each of the School's major federal programs for the year ended June 30, 2012. The School's major federal programs are identified in the summary of independent auditor's results section of the accompanying *Schedule of Findings and Questioned Costs*. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the School's management. Our responsibility is to express an opinion on the School's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the School's compliance with those requirements.

In our opinion, the School complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying *Schedule of Findings and Questioned Costs* as Item 12-03.

Internal Control Over Compliance

Management of the School is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the School's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified a certain deficiency in internal control over compliance that we consider to be a significant deficiency as described in the accompanying *Schedule of Findings and Questioned Costs* as Item 12-04.

A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

The School's responses to the findings identified in our audit are described in the accompanying *Schedule of Findings and Questioned Costs*. We did not audit the School's responses and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of the board of trustees, management, the New York State Education Department, the Department of Education of the City of New York and federal awarding agencies and is not intended to be, and should not be, used by anyone other than these specified parties.

McGladrey LLP

New York, New York
November 29, 2012

Harriet Tubman Charter School

**Schedule of Expenditures of Federal Awards
Year Ended June 30, 2012**

Federal Grantor/Pass-Through Agency/Program Title	CFDA No.	Federal Expenditures
U.S. Department of Education Passed Through the New York State Education Department:		
Grants to Local Educational Agencies (Title IA)	84.010	\$ 327,141
Improving Teacher Quality State Grants (Title IIA)	84.367	32,215
Special Education - Grants to States (IDEA Part B)	84.027	<u>70,190</u>
Total		<u>429,546</u>
U.S. Department of Agriculture Passed Through the New York State Education Department:		
Child Nutrition Cluster:		
National School Lunch Program (NSLP)	10.555	177,757
School Breakfast Program (SBP)	10.553	<u>32,128</u>
Total Child Nutrition Cluster		<u>209,885</u>
Total expenditures of federal awards		<u>\$ 639,431</u>

Note 1. Basis of Presentation

The schedule of expenditures of federal awards includes the federal grant activity of the School under programs of the federal government for the year ended June 30, 2012 and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the U.S. Office of Management and Budget ("OMB") Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Harriet Tubman Charter School

Schedule of Findings and Questioned Costs
Year Ended June 30, 2012

I. Summary of Independent Auditor's Results

Financial Statements

Type of auditor's report issued:

Unqualified

Internal control over financial reporting:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified? yes none reported

Noncompliance material to financial statements noted?

yes no

Federal Awards

Internal control over major program(s):

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified? yes none reported

Type of auditor's report issued on compliance for major programs:

Unqualified

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133?

yes no

Identification of Major Program(s):

CFDA Number

Name of Program or Cluster

84.010

Title I, Part A

10.555

10.553

Child Nutrition Cluster

Dollar threshold used to distinguish between type A and type B programs:

\$300,000

Auditee qualified as low-risk auditee?

yes no

(continued)

Harriet Tubman Charter School

Schedule of Findings and Questioned Costs
Year Ended June 30, 2012

II. Financial Statement Findings

Internal Control Finding

12-01 Account Analysis and Reconciliation

Criteria: COSO framework – control activities: Analysis and reconciliation of major financial statement accounts should be regularly performed during the course of the year to enhance the reliability of the School's financial records and facilitate the preparation of fairly presented financial statements.

Condition: We noted significant misstatements in account balances shown in the trial balance initially provided for our audit.

Context: Misstatements we noted in the trial balance initially provided for our review pertain to revenue recognition, capitalization of property and equipment, including equipment acquired through capital lease, accrual of expenses, straight-lining of operating leases and related deferred liability, and calculation of management fees.

Effect: Significant audit adjustments were made to the trial balance initially provided for our audit.

Cause: It appeared that account analyses and reconciliations were not done in a detailed manner.

Recommendation: Upon our recommendation, the School made the necessary adjustments to the 2012 financial statements. Going forward, we recommend that there should be more detailed analysis and reconciliation of significant financial statement accounts.

Views of Responsible Officials and Planned Corrective Actions: Management agrees with the recommendation and has put together the corrective action plan on page 22.

Compliance Finding

12-02 Determination of State and Local Per Pupil Operating Revenue

Criteria: State and local per pupil operating revenue must be adequately supported by actual student attendance at the School.

Condition: The student enrollment and attendance report initially provided for audit included 20,337 full time equivalent (FTE) students or approximately \$275,000 that were not adequately supported by attendance records.

Context: The per pupil report obtained by the School from the New York City Department of Education for the year ended June 30, 2012 showed 578,545 FTE students for a total of approximately \$7,826,000. A review of the report disclosed that 20,337 FTE students did not actually attend the school during the year. Some students were marked as "absent" in the attendance records for the year while others could not be traced to sample attendance records submitted by the School to the New York City Department of Education Attendance Tracking System ("ATS") but were still included in the list of student enrollment for payment of per pupil fees.

Effect: The state and local per pupil operating revenue reported in the trial balance initially provided for our audit was overstated by approximately \$275,000.

Harriet Tubman Charter School

Schedule of Findings and Questioned Costs Year Ended June 30, 2012

Cause: The School was not aware that certain paper works have to be completed and submitted to the New York City Department of Education before a student who does actually attend classes at the School can be removed from the ATS. In addition, the School did not review and reconcile the ATS-generated list of students and their equivalent FTEs to its own enrollment and attendance records.

Recommendation: When the matter was brought to their attention, management performed a detailed review of their student enrollment and attendance records against the ATS-generated list of students and their equivalent FTEs. Management also made the necessary adjustment to correct the state and per pupil operating revenue reported in the 2012 financial statements. Going forward, we recommend that the School should promptly inform and submit the necessary paperwork to the New York City Department of Education to remove the student from the ATS. In addition, there should be a more detailed review and analysis of the ATS-generated list of students and their equivalent FTEs to ensure that the state and local per pupil operating revenue is fairly stated.

Views of Responsible Officials and Planned Corrective Actions: Management agrees with the recommendation and has put together the corrective action plan on page 22.

III. Findings and Questioned Costs for Federal Awards

Compliance Finding

12-03 Timeliness of Submission of Data Collection Form and Single Audit Reporting Package

Information on the Federal Programs:

CFDA	Program Name
84.010	Grants to Local Educational Agencies (Title IA)
84.367	Improving Teacher Quality State Grants (Title IIA)
84.027	Special Education - Grants to States (IDEA Part B)
10.555	National School Lunch Program (NSLP)
10.553	School Breakfast Program (SBP)

Criteria: OMB Circular A-133 requires entities expending \$500,000 or more in federal awards during a fiscal year to submit the data collection form and single audit reporting package to the Federal Audit Clearing House ("FAC") within the earlier of 30 days after receipt of the auditor's report or nine months after the end of the audit period.

Condition: The School did not file its fiscal year 2011 data collection form and single audit reporting package within 30 days after receipt of the auditor's report.

Questioned Costs: None

Context: This was the first year the School was required to file the data collection form.

Effect: The School is not in compliance with OMB Circular A-133 reporting requirements.

(continued)

Harriet Tubman Charter School

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2012**

Cause: The School personnel member responsible for certifying and submitting the data collection form was ill during this time period and was not able to monitor report due dates.

Recommendation: The School should ensure that the data collection form and the single audit reporting package should be certified and filed with FAC within the earlier of 30 days of the receipt of the auditor's report or nine months after the end of the audit period. In addition, a secondary responsible person should be appointed to certify submissions to FAC in the absence of the responsible individual.

Views of Responsible Officials and Planned Corrective Actions: Management agrees with the recommendation and has put together the corrective action plan on page 22.

Internal Control Over Compliance Finding

12-04 Timeliness of Submission of Data Collection Form and Single Audit Reporting Package

Information on the Federal Programs: See information on the federal programs in Item no. 12-03.

Criteria: COSO framework - control activities: Single audit reporting due dates should be properly monitored.

Condition: See condition in Item no. 12-03.

Questioned Costs: None

Context: See context in Item no. 12-03.

Effect: See effect in Item no. 12-03.

Cause: See cause in Item no. 12-03.

Recommendation: A responsible person should be appointed to monitor timely submission to FAC.

Views of Responsible Officials and Planned Corrective Actions: See views of responsible officials and planned corrective actions in Item no. 12-03.

Harriet Tubman Charter School

Summary Schedule of Prior Audit Findings
Year Ended June 30, 2012

Findings From Our Audit Report for the Year Ended June 30, 2011

11-01 Account Analysis and Reconciliation

Audit Finding: We noted significant misstatements in the major account balances shown in the trial balance initially provided for our audit.

Corrective Action Taken: See current-year finding 12-01 and summary of corrective action taken by management on page 22.



HARRIET TUBMAN CHARTER SCHOOL

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JUNIOR ACADEMY CAMPUS
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WWW.HTCSBRONX.ORG

Cleveland Person, *Principal*

Cliff Frazier, *Chairman, Board of Trustees*

November 30, 2012

CORRECTIVE ACTION PLAN YEAR ENDED June 30, 2012

12-01

Misstatements in the trial balance provided the auditors

Corrective Actions Taken or Planned: The CFO will insure all balance sheet and revenue accounts are analyzed on a quarterly basis and that all capital leases are properly recorded

12-02

Student enrollment and attendance were not adequately supported

Corrective Action Taken or Planned: The CFO will prepare a monthly reconciliation of student attendance matching it against the current ATS roster and will identify students that either need to be deleted or added to the roster. Additionally, he will follow up with the MIS staff to insure that all communications to ATS on those identified students has occurred. The recognition of revenue will be based upon this monthly revenue.

12-03

Timeliness of Submission of Data Collection Form and Single Audit Reporting Package. The school did not file the fiscal year 2011 report on time

Corrective Action Taken or Planned: Harriet Tubman Charter school will have the Board Chairman file the report if the principal is not available in the future

12-04

Timeliness of Submission of Data Collection Form and Single Audit Reporting Package. The school did not file the fiscal year 2011 report on time

Corrective Action Taken or Planned: Harriet Tubman Charter school will have the Board Chairman file the report if the principal is not available in the future

BUILDING EXCELLENCE, BUILDING OUR FUTURE

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Year ended June 30, 2011

11-01

Finding: Account Analysis and Reconciliation

Corrective Actions Taken or Planned: The CFO will insure all balance sheet and revenue accounts are analyzed on a quarterly basis.

ONE VISION,
ONE VOICE