

# I. SCHOOL INFORMATION AND COVER PAGE

Created Thursday, July 18, 2013

Updated Thursday, August 01, 2013

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## Page 1

### 1. SCHOOL NAME

(Select School name from dropdown menu; BEDS # appears first)

331400861024 SUCCESS ACADEMY CS-WILLIAMSBURG

### 2. CHARTER AUTHORIZER

SUNY-Authorized Charter School

### 3. DISTRICT / CSD OF LOCATION

NYC CSD 14

### 4. SCHOOL INFORMATION

PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
183 South 3rd Street, 4th Floor Brooklyn, NY 11211	718-704-1419	646-349-5421	MainOffice@SAWilliamsburg.org

### 4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES   Contact Name	Ja'von Jones
4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES   Title	Business Operations Manager
4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES   Emergency Phone Number (###-###-####)	

### 5. SCHOOL WEB ADDRESS (URL)

<http://www.successacademies.org/>

### 6. DATE OF INITIAL CHARTER

2011-09-01 00:00:00

### 7. DATE FIRST OPENED FOR INSTRUCTION

2012-08-01 00:00:00

### 8. TOTAL NUMBER OF STUDENTS ENROLLED IN 2012-13 (as reported on BEDS Day)

(as reported on BEDS Day)

## 9. GRADES SERVED IN SCHOOL YEAR 2012-13

Check all that apply

• K

• 1

## 10. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?

Yes/No	Name of CMO/EMO
Yes	Success Academy Charter Schools

### 10a. Please provide the name and contact information for each of the following individuals who are management level personnel associated with the CMO.

	Name	Work Phone	Alternate Phone	Email Address	Contact this individual also in emergencies
CEO (e.g., network superintendent)	Eva Moskowitz	[REDACTED]		[REDACTED]	Yes
CFO (e.g., network CFO)	Ryan Alexander	[REDACTED]		[REDACTED]	Yes
Compliance Contact	Emily Kim	[REDACTED]		[REDACTED]	Yes
Complaint Contact	Emily Kim	[REDACTED]		[REDACTED]	Yes

## 11. FACILITIES

Will the School maintain or operate multiple sites?

No, just one site.

## 12. SCHOOL SITES

Please list the sites where the school will operate in 2013-14.

	Physical Address	Phone Number	District/C SD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	183 South 3rd Street, 4th Floor Brooklyn, NY 11211	718 -704-1419	CSD 14	K-2	No	DOE space
Site 2						
Site 3						

12a. Please provide the contact information for Site 1 (same as the primary site).

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Abby Johnson	[REDACTED]		[REDACTED]o
Operational Leader	Leah Kahn	[REDACTED]		[REDACTED]
Compliance Contact				
Complaint Contact				

14. Were there any revisions to the school's charter during the 2012-2013 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

No

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

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• Yes

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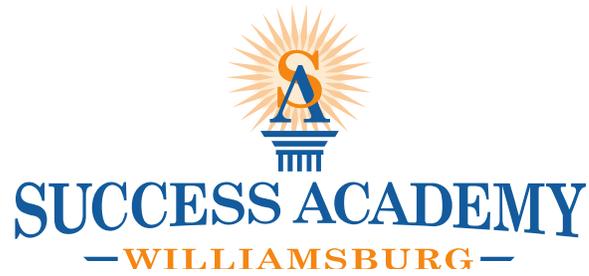
Signature, Head of Charter School

AJ

Signature, President of the Board of Trustees

SL

Thank you.



**Success Academy Charter  
School – Williamsburg**

**2012-13 ACCOUNTABILITY  
PLAN  
PROGRESS REPORT**

Submitted to the SUNY Charter Schools Institute on:

September 23, 2013

By Jeff Erickson

183 South 3<sup>rd</sup> St., 4<sup>th</sup> Floor  
Brooklyn, NY 11211  
718-704--1419

Jeff Erickson, Director of Data Reporting, prepared this 2012-13 Accountability Progress Report on behalf of the school's board of trustees:

Trustee's Name	Board Position
Suleman Lunat	Chairperson
Andrew Glaze	Vice-Chairperson
Isela Bahena	Treasurer
Sheila Lopez	Secretary
Howard Shinker	
Dan Weisberg	
Miwako Dai	Parent Representative

**Abigail Johnson served as the school leader in 2012-13.**

## INTRODUCTION

The mission of Success Academy Charter School – Williamsburg (“SA Williamsburg”) is to provide students in New York City with an exceptionally high-quality education that gives them the knowledge, skills, character, and disposition to meet and exceed New York State Common Core Learning Standards and the resources to lead and succeed in school, college, and a competitive global economy.

### School Enrollment by Grade Level and School Year<sup>1</sup>

School Year	K	1	2	3	4	5	6	7	8	9	10	11	12	Total
2009-10														
2010-11														
2011-12														
2012-13	74	56												130

## ENGLISH LANGUAGE ARTS

### Goal 1: English Language Arts

Students will demonstrate proficiency in reading, writing, and comprehending the English language

### Background

Believing that all students can succeed, SA Williamsburg goes above and beyond Common Core standards. SA Williamsburg uses THINK Literacy, a comprehensive balanced literacy program, in all grades. THINK Literacy was developed in-house by the Instructional Management team at Success Academy Charter Schools, the charter management organization. There are many components of THINK, including Shared Text, Guided Reading, Read Aloud with Discussion, Reading Workshop, and Writing Workshop. During Shared Text, the teacher displays a text and the whole class reads and analyzes it together, giving students practice interpreting brief, engaging texts. During Guided Reading, the teacher works with a small group of students to read and comprehend a book that is one level above what they can read and understand independently. During Read Aloud with Discussion, the teacher models the internal thinking that excellent readers exhibit, and students discuss their ideas about the book with their classmates. During Reading Workshop and Writing Workshop, students internalize key aspects of great reading and writing, through direct instruction, independent work, and partner work. All THINK components press students to read, write, think, and speak with clarity and precision.

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<sup>1</sup> Enrollment Data is current as of April 29, 2013.

In kindergarten and first grade, students also receive extensive phonics instruction. This early literacy curriculum is modeled on an enhanced version of Success For All (SFA), which has a proven track record in urban schools and has been implemented in 1,300 schools around the United States.

Students are assessed in reading regularly. They progress to the next instructional reading level when ready. Thus, children are assigned to appropriate reading levels based on reading performance, not age or grade.

SA Williamsburg enforces specific protocols for how it collects, distributes, and analyzes data. These protocols work to help teachers and school leaders freely access information in real-time. In a fast-paced and constantly changing school environment, having ready access to academic data empowers the staff to better decide how to expend time and resources so as to maximize student achievement.

SA Williamsburg views its teachers as Olympic athletes who must constantly train and improve their skills. Professional development is a regular part of their professional responsibilities as it develops skills, provides content area knowledge, and improves pedagogical techniques so that the teachers are prepared to “win the race” that is educating children. Further information is available in the school’s charter.

**Goal 1: Absolute Measure**

Each year, 75 percent of all tested students enrolled in at least their second year will perform at proficiency on the New York State English language arts examination for grades 3-8.

This measure assumes that the general format and structure of the State ELA exam will remain consistent. To the extent that there are significant format and structure changes to the exam, the school understands that its authorizer will take such changes into account when assessing the school’s performance.

**Method**

This school did not serve testing grades for the New York State English language arts examination in 2012-13.

**Results**

Not applicable.

**Evaluation**

Not applicable.

**Additional Evidence**

Not applicable.

**Goal 1: Absolute Measure**

Each year, the school's aggregate Performance Level Index (PLI) on the State English language arts exam will meet the Annual Measurable Objective (AMO) set forth in the state's NCLB accountability system.

**Method**

This school did not serve testing grades for the New York State English language arts examination in 2012-13.

**Results**

Not applicable.

**Evaluation**

Not applicable.

**Goal 1: Comparative Measure**

Each year, the percent of all tested students who are enrolled in at least their second year and performing at proficiency on the state English language arts exam will be greater than that of all students in the same tested grades in the local school district.

**Method**

This school did not serve testing grades for the New York State English language arts examination in 2012-13 or in any of the comparison years.

**Results**

Not applicable.

**Evaluation**

Not applicable.

**Additional Evidence**

Not applicable.

**Goal 1: Comparative Measure**

Each year, the school will exceed its predicted level of performance on the state English language arts exam by an Effect Size of 0.3 or above (performing higher than expected to a small degree) according to a regression analysis controlling for students

eligible for economically disadvantaged students among all public schools in New York State.<sup>2</sup>

### Method

SUNY has not provided Effect Size data.

### Results

Not applicable.

### Evaluation

Not applicable.

### Additional Evidence

Not applicable.

### Goal 1: Growth Measure<sup>3</sup>

Each year, under the state's Growth Model, the school's mean unadjusted growth percentile in English language arts for all tested students in grades 4-8 will be above the state's unadjusted median growth percentile.

### Method

This school did not serve testing grades for the New York State English language arts examination in 2012-13.

### Results

Not applicable.

### Summary of the English Language Arts Goal

Type	Measure	Outcome
Absolute	Each year, 75 percent of all tested students who are enrolled in at least their second year will perform at proficiency on the New York State English language arts exam for grades 3-8.  This measure assumes that the general format and structure of the State ELA exam will remain consistent. To the extent that there are significant format and structure changes to the exam, the school	N/A

2 The Institute will begin using **economically disadvantaged** instead of **eligibility for free lunch** as the demographic variable in 2012-13. Schools should report previous year's results using reported free-lunch statistics.

3 See Guidelines for [Creating a SUNY Accountability Plan](#) for an explanation.

	understands that its authorizer will take such changes into account when assessing the school's performance.	
Absolute	Each year, the school's aggregate Performance Level Index (PLI) on the state English language arts exam will meet that year's Annual Measurable Objective (AMO) set forth in the state's NCLB accountability system.	N/A
Comparative	Each year, the percent of all tested students who are enrolled in at least their second year and performing at proficiency on the state English language arts exam will be greater than that of students in the same tested grades in the local school district.	N/A
Comparative	Each year, the school will exceed its predicted level of performance on the state English language arts exam by an Effect Size of 0.3 or above (performing higher than expected to a small degree) according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State. (Using 2011-12 school district results.)	N/A
Growth	Each year, under the state's Growth Model the school's mean unadjusted growth percentile in English language arts for all tested students in grades 4-8 will be above the state's unadjusted median growth percentile.	N/A

**Action Plan**

While progress cannot yet be measured quantitatively, the school remains confident that the program and curriculum described here and in the charter will lead to academic achievement that meets the goals outlined in the Accountability Plan.

**MATHEMATICS**

**Goal 2: Mathematics**  
 Students will show competency in their understanding and application of mathematical computation and problem solving.

**Background**

SA Williamsburg uses Cognitively Guided Instruction (CGI) and the Investigations math program. Some of its key elements are described below:

- Problem Solving – CGI offers students a chance to solve real world, contextualized mathematical problems using conceptual understanding. Students learn the basics of problem solving strategies by solving daily word problems that require critical thinking and both written and verbal expression of mathematical reasoning. Students work individually to solve a problem and then share their strategies with their peers. The teacher leads a discussion based on student strategies that leads to understanding of mathematical properties.

- Assessment – SA Williamsburg administers Math Interim Assessments and weekly quizzes to determine the progress of students with respect to the Common Core standards. Teachers use the data to inform future instruction.

- Common Core State Standard Alignment – SA Williamsburg has mapped the scope and sequence of CGI and the Investigations math program to closely align with the Common Core. This scope and sequence closely follows the state and national requirements of what students should know and be able to do at each administration of the state math assessments. By aligning closely with the Common Core and assessments, teachers will have a much better sense of where their students stand in SA Williamsburg’s goal of preparing all students for college-track level mathematics in middle and high school.

- Conceptual Understanding – Investigations math places an emphasis on open-ended exploration and interactive learning components to each lesson to let students make sense of mathematics by building on ideas and observations from previous experiences. By learning mathematical ideas and procedures that is grounded in meaning, students are able to apply their thinking to new situations and unfamiliar problems. CGI uses daily world problems to give students meaning, understanding, and application to the math they learn.

- Computational Fluency – SA Williamsburg also provides students with regular math facts practice because it recognizes the importance of computational fluency. Math facts quizzes emphasize both accuracy and speed.

**Goal 2: Absolute Measure**

Each year, 75 percent of all tested students enrolled in at least their second year will perform at proficiency on the New York State mathematics examination for grades 3-8.

This measure assumes that the general format and structure of the State mathematics exam will remain consistent. To the extent that there are significant format and structure changes to the exam, the school understands that its authorizer will take such changes into account when assessing the school’s performance.

**Method**

This school did not serve testing grades for the New York State mathematics examination in 2012-13.

**Results**

Not applicable.

**Evaluation**

Not applicable.

**Additional Evidence**

Not applicable.

**Goal 2: Absolute Measure**

Each year, the school's aggregate Performance Level Index (PLI) on the State mathematics exam will meet the Annual Measurable Objective (AMO) set forth in the state's NCLB accountability system.

**Method**

This school did not serve testing grades for the New York State mathematics examination in 2012-13.

**Results**

Not applicable.

**Evaluation**

Not applicable.

**Goal 2: Comparative Measure**

Each year, the percent of all tested students who are enrolled in at least their second year and performing at proficiency on the state mathematics exam will be greater than that of all students in the same tested grades in the local school district.

**Method**

This school did not serve testing grades for the New York State mathematics examination in 2012-13 or in any of the comparison years.

**Results**

Not applicable.

**Evaluation**

Not applicable.

**Additional Evidence**

Not applicable.

**Goal 2: Comparative Measure**

Each year, the school will exceed its predicted level of performance on the state mathematics exam by an Effect Size of 0.3 or above (performing higher than expected

to a small degree) according to a regression analysis controlling for students eligible for economically disadvantaged students among all public schools in New York State.<sup>4</sup>

### Method

SUNY has not provided Effect Size data.

### Results

Not applicable.

### Evaluation

Not applicable.

### Additional Evidence

Not applicable.

### Goal 2: Growth Measure<sup>5</sup>

Each year, under the state's Growth Model, the school's mean unadjusted growth percentile in mathematics for all tested students in grades 4-8 will be above the state's unadjusted median growth percentile.

### Method

This school did not serve testing grades for the New York State mathematics examination in 2012-13.

### Results

Not applicable.

### Summary of the Mathematics Goal

Type	Measure	Outcome
Absolute	Each year, 75 percent of all tested students who are enrolled in at least their second year will perform at proficiency on the New York State mathematics exam for grades 3-8.  This measure assumes that the general format and structure of the State math exam will remain consistent. To the extent that there are significant format and structure changes to the exam, the school understands that its authorizer will take such changes into account when assessing the school's performance.	N/A

4 The Institute will begin using **economically disadvantaged** instead of **eligibility for free lunch** as the demographic variable in 2012-13. Schools should report previous year's results using reported free-lunch statistics.

5 See Guidelines for [Creating a SUNY Accountability Plan](#) for an explanation.

Absolute	Each year, the school's aggregate Performance Level Index (PLI) on the state mathematics exam will meet that year's Annual Measurable Objective (AMO) set forth in the state's NCLB accountability system.	N/A
Comparative	Each year, the percent of all tested students who are enrolled in at least their second year and performing at proficiency on the state mathematics exam will be greater than that of students in the same tested grades in the local school district.	N/A
Comparative	Each year, the school will exceed its predicted level of performance on the state mathematics exam by an Effect Size of 0.3 or above (performing higher than expected to a small degree) according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State. (Using 2011-12 school district results.)	N/A
Growth	Each year, under the state's Growth Model the school's mean unadjusted growth percentile in mathematics for all tested students in grades 4-8 will be above the state's unadjusted median growth percentile.	N/A

**Action Plan**

While progress cannot yet be measured quantitatively, the school remains confident that the program and curriculum described here and in the charter will lead to academic achievement that meets the goals outlined in the Accountability Plan.

**SCIENCE**

**Goal 3: Science**  
Students will understand and apply scientific principles at a proficient level.

**Background**

The school's curriculum is unique in its attention to science, including unprecedented daily instruction. The school uses a discovery-based, experiential approach to science, guided by the most influential authorities on elementary science education today, the American Association for the Advancement of Science Benchmarks and the National Resource Council National Science Education Standards. Taught by specialized science teachers, students have hands-on experience with objects, materials, and organisms to understand the natural world. The curriculum provides students with a solid foundation in discovery-based science to ensure that they can excel in middle and high school science classes.

**Goal 3: Absolute Measure**  
Each year, 75 percent of all tested students enrolled in at least their second year will perform at proficiency on the New York State science examination.

This measure assumes that the general format and structure of the State science exam will remain consistent. To the extent that there are significant format and

structure changes to the exam, the school understands that its authorizer will take such changes into account when assessing the school's performance.

**Method**

This school did not serve testing grades for the New York State science examination in 2012-13.

**Results**

Not applicable.

**Evaluation**

Not applicable.

**Additional Evidence**

Not applicable.

**Goal 3: Comparative Measure**

Each year, the percent of all tested students enrolled in at least their second year and performing at proficiency on the state science exam will be greater than that of all students in the same tested grades in the local school district.

**Method**

This school did not serve testing grades for the New York State science examination in 2012-13 or in any of the comparison years.

**Results**

Not applicable.

**Evaluation**

Not applicable.

**Additional Evidence**

Not applicable.

**Summary of the Science Goal**

Type	Measure	Outcome
Absolute	Each year, 75 percent of all tested students enrolled in at least their second year will perform at proficiency on	N/A

	the New York State examination.  This measure assumes that the general format and structure of the State science exam will remain consistent. To the extent that there are significant format and structure changes to the exam, the school understands that its authorizer will take such changes into account when assessing the school's performance.	
Comparative	Each year, the percent of all tested students enrolled in at least their second year and performing at proficiency on the state exam will be greater than that of all students in the same tested grades in the local school district.	N/A

### **Action Plan**

While progress cannot yet be measured quantitatively, the school remains confident that the program and curriculum described here and in the charter will lead to academic achievement that meets the goals outlined in the Accountability Plan.

### **NCLB**

#### **Goal 4: NCLB**

The school will make Adequate Yearly Progress.

#### **Goal 4: Absolute Measure**

Under the state's NCLB accountability system, the school's Accountability Status is in good standing: the state has not identified the school as a Focus School nor determined that it has met the criteria to be identified as a local-assistance-plan school.

### **Method**

Since *all* students are expected to meet the state's learning standards, the federal No Child Left Behind legislation stipulates that various sub-populations and demographic categories of students among all tested students must meet state proficiency standards. New York, like all states, established a system for making these determinations for its public schools. Each year the state issues School Report Cards that indicate each school's status under the state's No Child Left Behind (NCLB) accountability system.

### **Results**

SA Williamsburg did not receive an NCLB status in 2012-13.

### **Evaluation**

Not applicable.

### **Additional Evidence**

Not applicable.

### NCLB Status by Year

Year	Status
2010-11	N/A
2011-12	N/A
2012-13	N/A

## Total Expenditures per Pupil (unaudited, as of 6/30/2013)

Total Expenditures	Total Enrolled Students	Expenditures Per Pupil
\$2,967,762.65	137	\$20,423.00



**Charter Schools Institute**  
The State University of New York

**Annual Report Requirement**  
*for SUNY Authorized Charter Schools*

### **Success Academy Williamsburg**

Administrative expenditures per pupil: **\$6,337.29**

Per NYS Statute

Administrative expenditures per pupil: the sum of all general administration salaries and other general administration expenditures divided by the total number of enrolled students. Employee benefit costs or expenditures should not be reported here.

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG

(A Not-For-Profit Corporation)

FINANCIAL STATEMENTS

JUNE 30, 2013

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
(A Not-For-Profit Corporation)  
FINANCIAL STATEMENTS  
JUNE 30, 2013

CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITORS' REPORT	1 - 2
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION:	
Statement of financial position	3
Statement of activities	4
Statement of cash flows	5
Notes to financial statements	6 - 12
Independent auditors' report on supplementary information	13
Schedule of functional expenses	14
SINGLE AUDIT SECTION:	
INDEPENDENT AUDITORS' 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	15 - 16
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133	17 - 18
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	19
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	20
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	21

FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56<sup>TH</sup> STREET

NEW YORK, NEW YORK 10019

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TEL: (212) 957-3600

FAX: (212) 957-3696

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF  
SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG

***Report on the Financial Statements***

We have audited the accompanying financial statements of Success Academy Charter School – Williamsburg (the “School”) (a not-for-profit corporation), which comprise the statement of financial position as of June 30, 2013, and the related statements of activities, functional expenses, and cash flows for the period from September 13, 2011 (inception) to June 30, 2013, and the related notes to the financial statements.

***Management’s Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor’s Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

## ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2013, and the changes in its net assets and its cash flows for the period from September 13, 2011 (inception) to June 30, 2013 in accordance with accounting principles generally accepted in the United States of America.

## ***Other Matters***

### ***Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 information is fairly stated, in all material respects, in relation to the financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 21, 2013, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

  
FRUCHTER ROSEN & COMPANY, P.C.  
Certified Public Accountants

New York, New York  
October 21, 2013

SUCCESS ACADEMY CHARTER SCHOOL - WILLIAMSBURG  
(A Not-For-Profit Corporation)  
STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2013

ASSETS

Current assets:

Cash and cash equivalents	\$ 343,826
Grants and contracts receivable	208,738
Prepaid expenses	<u>78,533</u>

Total current assets	631,097
----------------------	---------

Property and equipment, net of accumulated depreciation  
and amortization of \$169,906

650,347

Restricted cash

25,000

TOTAL ASSETS	<u><u>\$ 1,306,444</u></u>
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LIABILITIES AND UNRESTRICTED NET ASSETS

Current liabilities:

Accounts payable and accrued expenses	\$ 20,482
Due to related party	<u>59,099</u>

Total current liabilities	79,581
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Loan payable - related party	<u>1,250,000</u>
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Total liabilities	1,329,581
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Unrestricted net assets	<u>(23,137)</u>
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TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS	<u><u>\$ 1,306,444</u></u>
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The accompanying notes are an integral part of the financial statements.

SUCCESS ACADEMY CHARTER SCHOOL - WILLIAMSBURG  
(A Not-For-Profit Corporation)  
STATEMENT OF ACTIVITIES  
FOR THE PERIOD FROM SEPTEMBER 13, 2011 (INCEPTION)  
TO JUNE 30, 2013

Revenue and support:	
State and local per pupil operating revenue	\$ 1,895,197
Federal grants	714,357
State and city grants	119,034
Contributions and private grants	250,000
Other income	<u>437</u>
Total revenue and support	<u>2,979,025</u>
Expenses:	
Program services	
Regular education	2,200,260
Special education	<u>272,904</u>
Total program services	<u>2,473,164</u>
Supporting service	
Management and general	<u>528,998</u>
Total expenses	<u>3,002,162</u>
Change in unrestricted net assets	(23,137)
Unrestricted net assets - beginning of period	<u>-</u>
Unrestricted net assets - end of period	<u><u>\$ (23,137)</u></u>

The accompanying notes are an integral part of the financial statements.

SUCCESS ACADEMY CHARTER SCHOOL - WILLIAMSBURG  
(A Not-For-Profit Corporation)  
STATEMENT OF CASH FLOWS  
FOR THE PERIOD FROM SEPTEMBER 13, 2011 (INCEPTION)  
TO JUNE 30, 2013

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Change in unrestricted net assets	\$ (23,137)
Adjustments to reconcile change in unrestricted net assets to net cash (used in) operating activities:	
Depreciation and amortization	169,906
Changes in certain assets and liabilities:	
(Increase) in grants and contracts receivable	(208,738)
(Increase) in prepaid expenses	(78,533)
(Increase) in restricted cash	(25,000)
Increase in accounts payable and accrued expenses	20,482
Increase in due to related party	59,099
	<hr/>
<b>NET CASH (USED IN) OPERATING ACTIVITIES</b>	<b>(85,921)</b>
	<hr/>
<b>CASH FLOWS FROM INVESTING ACTIVITY</b>	
Purchases of property and equipment	(820,253)
	<hr/>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>	
Proceeds from loan payable - related party	1,250,000
	<hr/>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>343,826</b>
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD</b>	<b>-</b>
	<hr/>
<b>CASH AND CASH EQUIVALENTS - END OF PERIOD</b>	<b>\$ 343,826</b>
	<hr/> <hr/>
<b>SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:</b>	
Cash paid during the year for interest	\$ 12,285
	<hr/> <hr/>

The accompanying notes are an integral part of the financial statements.

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
(A Not-For-Profit Corporation)  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2013

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

Success Academy Charter School – Williamsburg (the “School”) is a New York State, not-for-profit educational corporation that was incorporated on September 13, 2011 to operate a Charter School pursuant to Article 56 of the Education Law of the State of New York. The School was granted a provisional charter on September 13, 2011 valid for a term of five years and renewable upon expiration by the Board of Regents of the University of the State of New York. The School is dedicated to providing a high quality education to primarily disadvantaged students; to prevent the achievement gap from rising. Classes commenced in Brooklyn, New York, in August 2012 and the School provided education to approximately 134 students in grades kindergarten and first during the 2012-2013 academic year.

The School shares space with a New York City public school beginning in August 2012. The School is not responsible for rent, utilities, custodial services, maintenance and school safety services other than security related to the School’s programs that take place outside the district’s school day.

Food Service

The New York City Department of Education provides free lunches to a majority of the School’s students. Such costs are not included in these financial statements. The School covers the cost of lunches for children not entitled to the free lunches.

Tax Status

The School is exempt from Federal income tax under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) and a similar provision under New York State income tax laws. The School did not have net unrelated business income for the period from September 13, 2011 (inception) to June 30, 2013.

The School’s accounting policy provides that a tax expense or benefit from an uncertain tax position may be recognized when it is more likely than not that the position will be sustained upon examination, including resolutions of any related appeals or litigation processes, based on the technical merits. The School has no uncertain tax position resulting in an accrual of tax expense or benefit.

IRS forms 990 filed by the School are subject to examination by the Internal Revenue Service up to three years from the extended due date of each return. All Forms 990 filed by the School are subject to examination.

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
(A Not-For-Profit Corporation)  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2013

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

The financial statement presentation follows the requirements of the Financial Accounting Standards Board (“FASB”) in its Accounting Standards Codification (“ASC”) No. 958-205 which provides guidance for the classification of net assets. The amounts for each of the three classes of net assets are based on the existence or absence of donor-imposed restrictions described as follows:

Unrestricted

Net assets of the School whose use has not been restricted by an outside donor or by law. They are available for any use in carrying out the operations of the School.

Temporarily Restricted

Net assets of the School whose use has been limited by donor-imposed stipulations that either expire with the passage of time or can be fulfilled and removed by actions of the School. When such stipulations end or are fulfilled, such temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities and changes in net assets, as net assets released from restrictions.

Permanently Restricted

Net assets of the School whose use has been permanently limited by donor-imposed restrictions. Such assets include contributions required to be invested in perpetuity, the income from which is available to support charitable purposes designated by the donors.

The School had no temporarily or permanently restricted net assets at June 30, 2013.

Revenue and Support

Contributions are recognized when the donor makes a grant to the School that is, in substance, unconditional. Grants and other contributions of cash are reported as temporarily restricted support if they are received with donor stipulations. Restricted contributions and grants that are made to support the School’s current year activities are recorded as unrestricted revenue. Contributions of assets other than cash are recorded at their estimated fair value.

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

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
(A Not-For-Profit Corporation)  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2013

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the School considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Concentration of Credit Risk

Financial instruments which potentially subject the School to concentrations of credit risk are cash and cash equivalents. The School places its cash and cash equivalents on deposit in what it believes to be highly credited financial institutions. Cash balances may exceed the FDIC insured levels of \$250,000 per institution at various times during the year. The School believes that there is little risk in any losses and has not experienced any losses in such accounts.

Restricted Cash

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

Property and Equipment

Purchased property and equipment are recorded at cost. Property and equipment acquired with certain government funding are recorded as expenses pursuant to the terms of the contract, in which ownership of such property and equipment is retained by the funding source. Maintenance and repairs are expensed as incurred. No depreciation is recorded on construction-in-progress until property and equipment is placed into service. Depreciation and amortization is provided on the straight line method over the estimated useful lives as follows:

Equipment	3 years
Furniture and fixtures	3 years
Software	3 years
Leasehold improvements	5 years

Refundable Advances

The School records certain government grants and contracts as refundable advances until related services are performed, at which time it is recognized as revenue.

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
(A Not-For-Profit Corporation)  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2013

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE

Grants and contracts receivable consist of federal, state, and city entitlements and grants. The School expects to collect these receivables within one year.

NOTE 3 - FAIR VALUE MEASUREMENTS

FASB ASC 820-10, *Fair Value Measurements*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820-10 are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the School has the ability to access.
- Level 2 – Inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly or indirectly including inputs in markets that are not considered to be active.
- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The primary uses of fair value measures in the School's financial statements are:

- initial measurement of noncash gifts, including gifts of investment assets.
- recurring measurement of investments.

The School had no investments at June 30, 2013.

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
(A Not-For-Profit Corporation)  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2013

NOTE 4 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following at June 30, 2013:

Equipment	\$ 89,830
Furniture and fixtures	124,646
Software	189,897
Leasehold improvements	<u>415,880</u>
	820,253
Less: Accumulated depreciation and amortization	<u>169,906</u>
	<u>\$ 650,347</u>

Depreciation and amortization expense was \$169,906 for the period from September 13, 2011 (inception) to June 30, 2013.

NOTE 5 - RELATED PARTY TRANSACTIONS

The School is an affiliate of Success Academy Charter Schools, Inc. (the “Network”), a not-for-profit charter management organization dedicated to helping start and manage charter schools, provide management and other administrative support services to the schools.

Pursuant to the terms of the Academic and Business Service Agreement by and between the Network and the School, dated May 8, 2012, the Network shall provide educational management and operational services to the School. As compensation to the Network for these services rendered, the School shall pay to the Network an amount each year equal to the total full-time equivalent enrollment of students in the School multiplied by “the per pupil fee”. The per pupil fee shall be increased or decreased each year by the percentage increase or decrease in the Final Adjusted Expense Per Pupil for charter schools in the New York City school district commencing with and including the 2012-2013 school year. The per pupil fee was \$2,029 for the period from September 13, 2011 (inception) to June 30, 2013. For operational efficiency and purchasing power, the School also shares expenses with the Network and twenty two other charter schools related by common management.

For the period from September 13, 2011 (inception) to June 30, 2013, the School incurred \$271,012 in management fees and there were no material transactions between the School and the related charter schools. The balance due to the Network from the School at June 30, 2013 amounted to \$59,099. This balance represents expenses paid by the Network on behalf of the School. The School fully repaid this balance prior to the issuance of this report.

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
(A Not-For-Profit Corporation)  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2013

NOTE 5 - RELATED PARTY TRANSACTIONS (Continued)

On May 8, 2012, the School signed a loan agreement with the Network in the amount of \$1,300,000 with annual interest equal to the prevailing interest rate available to the Network as of the date of each advance. According to the loan agreement, the School received \$1,250,000 from the Network through June 30, 2013 and will receive the remaining \$50,000 during the year ending June 30, 2014. The loan and any accrued unpaid interest are due in full within three years of this agreement. The loan may be prepaid by the School, at any time, in whole or in part, without penalty. The proceeds were used to finance the School's operations. The outstanding principal balance of the loan at June 30, 2013 was \$1,250,000. The School paid \$12,285 in interest expense on this loan for the period from September 13, 2011 (inception) to June 30, 2013.

NOTE 6 - REVENUE CONCENTRATION

The School receives substantially all of its support and revenue from the New York City Department of Education. If the charter school laws were modified, reducing or eliminating these revenues, the School's finances could be materially adversely affected.

NOTE 7 - CONTINGENCY

Certain grants and contracts may be subject to audit by the funding sources. Such audits might result in disallowances of costs submitted for reimbursements. 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.

NOTE 8 - FUNCTIONAL ALLOCATION OF EXPENSE

Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. Management and general expense includes those expenses that are not directly identifiable with any other specific function, but provide for the overall support and direction of the School.

NOTE 9 - RETIREMENT PLAN

The School maintains a pension plan qualified under Internal Revenue Code 403(b), for the benefit of its eligible employees. Under the plan, the School will match employee contributions up to 3% of annual compensation. Employer match for the period from September 13, 2011 (inception) to June 30, 2013 amounted to \$18,245.

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
(A Not-For-Profit Corporation)  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2013

NOTE 10 - SUBSEQUENT EVENTS

In preparing these financial statements, the School has evaluated events and transactions for potential recognition or disclosure through October 21, 2013, the date the financial statements were available to be issued.

FRUCHTER ROSEN & COMPANY, P.C.

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INDEPENDENT AUDITORS' REPORT  
ON SUPPLEMENTARY INFORMATION

TO THE BOARD OF TRUSTEES OF  
SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG

We have audited the financial statements of Success Academy Charter School – Williamsburg as of and for the period from September 13, 2011 (inception) to June 30, 2013, and have issued our report thereon dated October 21, 2013, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses is presented for the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 information is fairly stated in all material respects in relation to the financial statements as a whole.

  
FRUCHTER ROSEN & COMPANY, P.C.  
Certified Public Accountants

New York, New York  
October 21, 2013

SUCCESS ACADEMY CHARTER SCHOOL - WILLIAMSBURG  
(A Not-For-Profit Corporation)  
SCHEDULE OF FUNCTIONAL EXPENSES  
FOR THE PERIOD FROM SEPTEMBER 13, 2011 (INCEPTION) TO JUNE 30, 2013

	Program Services			Management and General	Total
	Regular Education	Special Education	Total		
Salaries	\$ 934,633	\$ 115,925	\$ 1,050,558	\$ 139,040	\$ 1,189,598
Payroll taxes and employee benefits	203,348	25,222	228,570	30,251	258,821
Professional development	32,737	4,061	36,798	-	36,798
Audit and accounting	-	-	-	17,500	17,500
Professional fees	9,710	1,204	10,914	1,445	12,359
Travel and entertainment	895	111	1,006	133	1,139
Student food service	24,757	3,071	27,828	-	27,828
Field trips	11,181	1,387	12,568	-	12,568
Instructional supplies and textbooks	214,674	26,627	241,301	-	241,301
Management fee	-	-	-	271,012	271,012
Interest expense	-	-	-	12,285	12,285
Teacher recruitment	44,275	5,492	49,767	-	49,767
Student recruitment	259,056	32,131	291,187	-	291,187
Marketing	50,628	6,280	56,908	-	56,908
Consulting	625	77	702	93	795
Uniforms	2,681	332	3,013	-	3,013
Office supplies	7,668	951	8,619	1,141	9,760
School culture	15,839	1,964	17,803	-	17,803
Special events	20,035	2,485	22,520	2,981	25,501
Equipment rental	14,280	1,771	16,051	2,124	18,175
Student assessments	10,464	1,298	11,762	-	11,762
Telephone and internet services	19,867	2,464	22,331	2,956	25,287
Postage and delivery	19,430	2,410	21,840	2,891	24,731
Insurance	21,473	2,663	24,136	3,194	27,330
Facilities expense	10,010	1,242	11,252	1,489	12,741
Information technology	123,829	15,359	139,188	18,421	157,609
Non-capitalized furniture, fixtures, and equipment	11,843	1,469	13,312	1,762	15,074
Depreciation and amortization	133,490	16,557	150,047	19,859	169,906
Miscellaneous	2,832	351	3,183	421	3,604
<b>Total</b>	<b>\$ 2,200,260</b>	<b>\$ 272,904</b>	<b>\$ 2,473,164</b>	<b>\$ 528,998</b>	<b>\$ 3,002,162</b>

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INDEPENDENT AUDITORS' 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 OF  
SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Success Academy Charter School – Williamsburg (the “School”), which comprise the statement of financial position as of June 30, 2013, and the related statements of activities, and cash flows for the period from September 13, 2011 (inception) to June 30, 2013, and the related notes to the financial statements, and have issued our report thereon dated October 21, 2013.

***Internal Control Over Financial Reporting***

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

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

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

TO THE BOARD OF TRUSTEES OF  
SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG

***Compliance and Other Matters***

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

***Purpose of this Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

  
FRUCHTER ROSEN & COMPANY, P.C.  
Certified Public Accountants

New York, New York  
October 21, 2013

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR  
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

TO THE BOARD OF TRUSTEES OF  
SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG

***Report on Compliance for Each Major Federal Program***

We have audited Success Academy Charter School – Williamsburg's (the "School") compliance with the types of compliance requirements described in the 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 period from September 13, 2011 (inception) to June 30, 2013. The School's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the School's major federal programs based on our audit of the types of compliance requirements referred to above. 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 on compliance for each major federal program. However, our audit does not provide a legal determination of the School's compliance.

***Opinion on Each Major Federal Program***

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the period from September 13, 2011 (inception) to June 30, 2013.

TO THE BOARD OF TRUSTEES OF  
SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG

***Report on Internal Control over Compliance***

Management of the School is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 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. 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.

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 material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

  
FRUCHTER ROSEN & COMPANY, P.C.  
Certified Public Accountants

New York, New York  
October 21, 2013

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE PERIOD FROM SEPTEMBER 13, 2011 (INCEPTION) TO JUNE 30, 2013

A - SUMMARY OF AUDITORS' RESULTS

1. The auditors' report expresses an unmodified opinion on the financial statements of Success Academy Charter School – Williamsburg.
2. No significant deficiencies and no material weaknesses were discovered during the audit of the financial statements.
3. No instances of noncompliance material to the financial statements of Success Academy Charter School – Williamsburg, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies and no material weaknesses relating to the audit of the major federal award programs are reported in accordance with OMB Circular A-133.
5. The auditors' report on compliance for the major federal award programs for Success Academy Charter School – Williamsburg expresses an unmodified opinion on all major federal programs.
6. No audit findings relative to the major federal award programs for Success Academy Charter School – Williamsburg are reported in this schedule.
7. The programs tested as major programs included:  
Charter Schools Program for Replication and Expansion  
of High-Quality Charter Schools, CFDA No. 84.282M
8. The threshold used for distinguishing between Type A and B programs was \$300,000.
9. Success Academy Charter School – Williamsburg did not qualify as a low-risk auditee.

B - FINDINGS - FINANCIAL STATEMENTS AUDIT

None

C - FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None

SUCCESS ACADEMY CHARTER SCHOOL - WILLIAMSBURG  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 FOR THE PERIOD FROM SEPTEMBER 13, 2011 (INCEPTION) TO JUNE 30, 2013

Federal Grantor Pass-through Grantor Program Name/Cluster	Federal CFDA Number	Federal Expenditures
U.S. Department of Education: Charter Schools Program for Replication and Expansion of High-Quality Charter Schools	84.282M	\$ <u>612,522</u>
Passed through the New York State Education Department: Special Education - IDEA	84.027	29,885
Title I Part A	84.010	61,378
Title II Part A	84.367	<u>10,572</u>
Total New York State Education Department		<u>101,835</u>
Total Expenditures of Federal Awards		<u>\$ 714,357</u>

See accompanying notes to schedule of expenditures of federal awards.

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE PERIOD FROM SEPTEMBER 13, 2011 (INCEPTION) TO JUNE 30, 2013

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Success Academy Charter School – Williamsburg and is presented on the accrual basis of accounting for the period from September 13, 2011 (inception) to June 30, 2013. The information in this schedule is presented in accordance with the requirements on 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.

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG

(A Not-For-Profit Corporation)

FINANCIAL STATEMENTS

JUNE 30, 2013

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
(A Not-For-Profit Corporation)  
FINANCIAL STATEMENTS  
JUNE 30, 2013

CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITORS' REPORT	1 - 2
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION:	
Statement of financial position	3
Statement of activities	4
Statement of cash flows	5
Notes to financial statements	6 - 12
Independent auditors' report on supplementary information	13
Schedule of functional expenses	14
SINGLE AUDIT SECTION:	
INDEPENDENT AUDITORS' 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	15 - 16
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133	17 - 18
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	19
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	20
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	21

FRUCHTER ROSEN & COMPANY, P.C.

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF  
SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG

***Report on the Financial Statements***

We have audited the accompanying financial statements of Success Academy Charter School – Williamsburg (the “School”) (a not-for-profit corporation), which comprise the statement of financial position as of June 30, 2013, and the related statements of activities, functional expenses, and cash flows for the period from September 13, 2011 (inception) to June 30, 2013, and the related notes to the financial statements.

***Management’s Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

***Auditor’s Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

## ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2013, and the changes in its net assets and its cash flows for the period from September 13, 2011 (inception) to June 30, 2013 in accordance with accounting principles generally accepted in the United States of America.

## ***Other Matters***

### ***Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 information is fairly stated, in all material respects, in relation to the financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 21, 2013, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

  
FRUCHTER ROSEN & COMPANY, P.C.  
Certified Public Accountants

New York, New York  
October 21, 2013

SUCCESS ACADEMY CHARTER SCHOOL - WILLIAMSBURG  
(A Not-For-Profit Corporation)  
STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2013

ASSETS

Current assets:

Cash and cash equivalents	\$ 343,826
Grants and contracts receivable	208,738
Prepaid expenses	<u>78,533</u>

Total current assets	631,097
----------------------	---------

Property and equipment, net of accumulated depreciation  
and amortization of \$169,906

650,347

Restricted cash

25,000

TOTAL ASSETS

\$ 1,306,444

LIABILITIES AND UNRESTRICTED NET ASSETS

Current liabilities:

Accounts payable and accrued expenses	\$ 20,482
Due to related party	<u>59,099</u>

Total current liabilities	79,581
---------------------------	--------

Loan payable - related party

1,250,000

Total liabilities

1,329,581

Unrestricted net assets

(23,137)

TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS

\$ 1,306,444

The accompanying notes are an integral part of the financial statements.

SUCCESS ACADEMY CHARTER SCHOOL - WILLIAMSBURG  
 (A Not-For-Profit Corporation)  
 STATEMENT OF ACTIVITIES  
 FOR THE PERIOD FROM SEPTEMBER 13, 2011 (INCEPTION)  
 TO JUNE 30, 2013

Revenue and support:	
State and local per pupil operating revenue	\$ 1,895,197
Federal grants	714,357
State and city grants	119,034
Contributions and private grants	250,000
Other income	437
	2,979,025
Total revenue and support	2,979,025
Expenses:	
Program services	
Regular education	2,200,260
Special education	272,904
Total program services	2,473,164
Supporting service	
Management and general	528,998
	528,998
Total expenses	3,002,162
Change in unrestricted net assets	(23,137)
Unrestricted net assets - beginning of period	-
Unrestricted net assets - end of period	\$ (23,137)

The accompanying notes are an integral part of the financial statements.

SUCCESS ACADEMY CHARTER SCHOOL - WILLIAMSBURG  
(A Not-For-Profit Corporation)  
STATEMENT OF CASH FLOWS  
FOR THE PERIOD FROM SEPTEMBER 13, 2011 (INCEPTION)  
TO JUNE 30, 2013

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Change in unrestricted net assets	\$ (23,137)
Adjustments to reconcile change in unrestricted net assets to net cash (used in) operating activities:	
Depreciation and amortization	169,906
Changes in certain assets and liabilities:	
(Increase) in grants and contracts receivable	(208,738)
(Increase) in prepaid expenses	(78,533)
(Increase) in restricted cash	(25,000)
Increase in accounts payable and accrued expenses	20,482
Increase in due to related party	59,099
	<u>                    </u>
<b>NET CASH (USED IN) OPERATING ACTIVITIES</b>	<u>(85,921)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITY</b>	
Purchases of property and equipment	<u>(820,253)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>	
Proceeds from loan payable - related party	<u>1,250,000</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	343,826
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD</b>	<u>                    -</u>
<b>CASH AND CASH EQUIVALENTS - END OF PERIOD</b>	<u><u>\$ 343,826</u></u>
<b>SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:</b>	
Cash paid during the year for interest	<u><u>\$ 12,285</u></u>

The accompanying notes are an integral part of the financial statements.

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
(A Not-For-Profit Corporation)  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2013

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

Success Academy Charter School – Williamsburg (the “School”) is a New York State, not-for-profit educational corporation that was incorporated on September 13, 2011 to operate a Charter School pursuant to Article 56 of the Education Law of the State of New York. The School was granted a provisional charter on September 13, 2011 valid for a term of five years and renewable upon expiration by the Board of Regents of the University of the State of New York. The School is dedicated to providing a high quality education to primarily disadvantaged students; to prevent the achievement gap from rising. Classes commenced in Brooklyn, New York, in August 2012 and the School provided education to approximately 134 students in grades kindergarten and first during the 2012-2013 academic year.

The School shares space with a New York City public school beginning in August 2012. The School is not responsible for rent, utilities, custodial services, maintenance and school safety services other than security related to the School’s programs that take place outside the district’s school day.

Food Service

The New York City Department of Education provides free lunches to a majority of the School’s students. Such costs are not included in these financial statements. The School covers the cost of lunches for children not entitled to the free lunches.

Tax Status

The School is exempt from Federal income tax under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) and a similar provision under New York State income tax laws. The School did not have net unrelated business income for the period from September 13, 2011 (inception) to June 30, 2013.

The School’s accounting policy provides that a tax expense or benefit from an uncertain tax position may be recognized when it is more likely than not that the position will be sustained upon examination, including resolutions of any related appeals or litigation processes, based on the technical merits. The School has no uncertain tax position resulting in an accrual of tax expense or benefit.

IRS forms 990 filed by the School are subject to examination by the Internal Revenue Service up to three years from the extended due date of each return. All Forms 990 filed by the School are subject to examination.

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
(A Not-For-Profit Corporation)  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2013

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

The financial statement presentation follows the requirements of the Financial Accounting Standards Board (“FASB”) in its Accounting Standards Codification (“ASC”) No. 958-205 which provides guidance for the classification of net assets. The amounts for each of the three classes of net assets are based on the existence or absence of donor-imposed restrictions described as follows:

Unrestricted

Net assets of the School whose use has not been restricted by an outside donor or by law. They are available for any use in carrying out the operations of the School.

Temporarily Restricted

Net assets of the School whose use has been limited by donor-imposed stipulations that either expire with the passage of time or can be fulfilled and removed by actions of the School. When such stipulations end or are fulfilled, such temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities and changes in net assets, as net assets released from restrictions.

Permanently Restricted

Net assets of the School whose use has been permanently limited by donor-imposed restrictions. Such assets include contributions required to be invested in perpetuity, the income from which is available to support charitable purposes designated by the donors.

The School had no temporarily or permanently restricted net assets at June 30, 2013.

Revenue and Support

Contributions are recognized when the donor makes a grant to the School that is, in substance, unconditional. Grants and other contributions of cash are reported as temporarily restricted support if they are received with donor stipulations. Restricted contributions and grants that are made to support the School’s current year activities are recorded as unrestricted revenue. Contributions of assets other than cash are recorded at their estimated fair value.

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

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
(A Not-For-Profit Corporation)  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2013

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the School considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Concentration of Credit Risk

Financial instruments which potentially subject the School to concentrations of credit risk are cash and cash equivalents. The School places its cash and cash equivalents on deposit in what it believes to be highly credited financial institutions. Cash balances may exceed the FDIC insured levels of \$250,000 per institution at various times during the year. The School believes that there is little risk in any losses and has not experienced any losses in such accounts.

Restricted Cash

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

Property and Equipment

Purchased property and equipment are recorded at cost. Property and equipment acquired with certain government funding are recorded as expenses pursuant to the terms of the contract, in which ownership of such property and equipment is retained by the funding source. Maintenance and repairs are expensed as incurred. No depreciation is recorded on construction-in-progress until property and equipment is placed into service. Depreciation and amortization is provided on the straight line method over the estimated useful lives as follows:

Equipment	3 years
Furniture and fixtures	3 years
Software	3 years
Leasehold improvements	5 years

Refundable Advances

The School records certain government grants and contracts as refundable advances until related services are performed, at which time it is recognized as revenue.

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
(A Not-For-Profit Corporation)  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2013

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE

Grants and contracts receivable consist of federal, state, and city entitlements and grants. The School expects to collect these receivables within one year.

NOTE 3 - FAIR VALUE MEASUREMENTS

FASB ASC 820-10, *Fair Value Measurements*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820-10 are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the School has the ability to access.
- Level 2 – Inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly or indirectly including inputs in markets that are not considered to be active.
- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The primary uses of fair value measures in the School's financial statements are:

- initial measurement of noncash gifts, including gifts of investment assets.
- recurring measurement of investments.

The School had no investments at June 30, 2013.

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
(A Not-For-Profit Corporation)  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2013

NOTE 4 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following at June 30, 2013:

Equipment	\$ 89,830
Furniture and fixtures	124,646
Software	189,897
Leasehold improvements	<u>415,880</u>
	820,253
Less: Accumulated depreciation and amortization	<u>169,906</u>
	<u>\$ 650,347</u>

Depreciation and amortization expense was \$169,906 for the period from September 13, 2011 (inception) to June 30, 2013.

NOTE 5 - RELATED PARTY TRANSACTIONS

The School is an affiliate of Success Academy Charter Schools, Inc. (the “Network”), a not-for-profit charter management organization dedicated to helping start and manage charter schools, provide management and other administrative support services to the schools.

Pursuant to the terms of the Academic and Business Service Agreement by and between the Network and the School, dated May 8, 2012, the Network shall provide educational management and operational services to the School. As compensation to the Network for these services rendered, the School shall pay to the Network an amount each year equal to the total full-time equivalent enrollment of students in the School multiplied by “the per pupil fee”. The per pupil fee shall be increased or decreased each year by the percentage increase or decrease in the Final Adjusted Expense Per Pupil for charter schools in the New York City school district commencing with and including the 2012-2013 school year. The per pupil fee was \$2,029 for the period from September 13, 2011 (inception) to June 30, 2013. For operational efficiency and purchasing power, the School also shares expenses with the Network and twenty two other charter schools related by common management.

For the period from September 13, 2011 (inception) to June 30, 2013, the School incurred \$271,012 in management fees and there were no material transactions between the School and the related charter schools. The balance due to the Network from the School at June 30, 2013 amounted to \$59,099. This balance represents expenses paid by the Network on behalf of the School. The School fully repaid this balance prior to the issuance of this report.

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
(A Not-For-Profit Corporation)  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2013

NOTE 5 - RELATED PARTY TRANSACTIONS (Continued)

On May 8, 2012, the School signed a loan agreement with the Network in the amount of \$1,300,000 with annual interest equal to the prevailing interest rate available to the Network as of the date of each advance. According to the loan agreement, the School received \$1,250,000 from the Network through June 30, 2013 and will receive the remaining \$50,000 during the year ending June 30, 2014. The loan and any accrued unpaid interest are due in full within three years of this agreement. The loan may be prepaid by the School, at any time, in whole or in part, without penalty. The proceeds were used to finance the School's operations. The outstanding principal balance of the loan at June 30, 2013 was \$1,250,000. The School paid \$12,285 in interest expense on this loan for the period from September 13, 2011 (inception) to June 30, 2013.

NOTE 6 - REVENUE CONCENTRATION

The School receives substantially all of its support and revenue from the New York City Department of Education. If the charter school laws were modified, reducing or eliminating these revenues, the School's finances could be materially adversely affected.

NOTE 7 - CONTINGENCY

Certain grants and contracts may be subject to audit by the funding sources. Such audits might result in disallowances of costs submitted for reimbursements. 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.

NOTE 8 - FUNCTIONAL ALLOCATION OF EXPENSE

Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. Management and general expense includes those expenses that are not directly identifiable with any other specific function, but provide for the overall support and direction of the School.

NOTE 9 - RETIREMENT PLAN

The School maintains a pension plan qualified under Internal Revenue Code 403(b), for the benefit of its eligible employees. Under the plan, the School will match employee contributions up to 3% of annual compensation. Employer match for the period from September 13, 2011 (inception) to June 30, 2013 amounted to \$18,245.

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
(A Not-For-Profit Corporation)  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2013

NOTE 10 - SUBSEQUENT EVENTS

In preparing these financial statements, the School has evaluated events and transactions for potential recognition or disclosure through October 21, 2013, the date the financial statements were available to be issued.

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INDEPENDENT AUDITORS' REPORT  
ON SUPPLEMENTARY INFORMATION

TO THE BOARD OF TRUSTEES OF  
SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG

We have audited the financial statements of Success Academy Charter School – Williamsburg as of and for the period from September 13, 2011 (inception) to June 30, 2013, and have issued our report thereon dated October 21, 2013, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses is presented for the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 information is fairly stated in all material respects in relation to the financial statements as a whole.

  
FRUCHTER ROSEN & COMPANY, P.C.  
Certified Public Accountants

New York, New York  
October 21, 2013

SUCCESS ACADEMY CHARTER SCHOOL - WILLIAMSBURG  
(A Not-For-Profit Corporation)  
SCHEDULE OF FUNCTIONAL EXPENSES  
FOR THE PERIOD FROM SEPTEMBER 13, 2011 (INCEPTION) TO JUNE 30, 2013

	Program Services			Management and General	Total
	Regular Education	Special Education	Total		
Salaries	\$ 934,633	\$ 115,925	\$ 1,050,558	\$ 139,040	\$ 1,189,598
Payroll taxes and employee benefits	203,348	25,222	228,570	30,251	258,821
Professional development	32,737	4,061	36,798	-	36,798
Audit and accounting	-	-	-	17,500	17,500
Professional fees	9,710	1,204	10,914	1,445	12,359
Travel and entertainment	895	111	1,006	133	1,139
Student food service	24,757	3,071	27,828	-	27,828
Field trips	11,181	1,387	12,568	-	12,568
Instructional supplies and textbooks	214,674	26,627	241,301	-	241,301
Management fee	-	-	-	271,012	271,012
Interest expense	-	-	-	12,285	12,285
Teacher recruitment	44,275	5,492	49,767	-	49,767
Student recruitment	259,056	32,131	291,187	-	291,187
Marketing	50,628	6,280	56,908	-	56,908
Consulting	625	77	702	93	795
Uniforms	2,681	332	3,013	-	3,013
Office supplies	7,668	951	8,619	1,141	9,760
School culture	15,839	1,964	17,803	-	17,803
Special events	20,035	2,485	22,520	2,981	25,501
Equipment rental	14,280	1,771	16,051	2,124	18,175
Student assessments	10,464	1,298	11,762	-	11,762
Telephone and internet services	19,867	2,464	22,331	2,956	25,287
Postage and delivery	19,430	2,410	21,840	2,891	24,731
Insurance	21,473	2,663	24,136	3,194	27,330
Facilities expense	10,010	1,242	11,252	1,489	12,741
Information technology	123,829	15,359	139,188	18,421	157,609
Non-capitalized furniture, fixtures, and equipment	11,843	1,469	13,312	1,762	15,074
Depreciation and amortization	133,490	16,557	150,047	19,859	169,906
Miscellaneous	2,832	351	3,183	421	3,604
<b>Total</b>	<b>\$ 2,200,260</b>	<b>\$ 272,904</b>	<b>\$ 2,473,164</b>	<b>\$ 528,998</b>	<b>\$ 3,002,162</b>

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INDEPENDENT AUDITORS' 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 OF  
SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Success Academy Charter School – Williamsburg (the “School”), which comprise the statement of financial position as of June 30, 2013, and the related statements of activities, and cash flows for the period from September 13, 2011 (inception) to June 30, 2013, and the related notes to the financial statements, and have issued our report thereon dated October 21, 2013.

***Internal Control Over Financial Reporting***

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

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

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

TO THE BOARD OF TRUSTEES OF  
SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG

***Compliance and Other Matters***

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

***Purpose of this Report***

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

  
FRUCHTER ROSEN & COMPANY, P.C.  
Certified Public Accountants

New York, New York  
October 21, 2013

FRUCHTER ROSEN & COMPANY, P.C.

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR  
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

TO THE BOARD OF TRUSTEES OF  
SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG

***Report on Compliance for Each Major Federal Program***

We have audited Success Academy Charter School – Williamsburg's (the "School") compliance with the types of compliance requirements described in the 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 period from September 13, 2011 (inception) to June 30, 2013. The School's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the School's major federal programs based on our audit of the types of compliance requirements referred to above. 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 on compliance for each major federal program. However, our audit does not provide a legal determination of the School's compliance.

***Opinion on Each Major Federal Program***

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the period from September 13, 2011 (inception) to June 30, 2013.

TO THE BOARD OF TRUSTEES OF  
SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG

***Report on Internal Control over Compliance***

Management of the School is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 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. 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.

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 material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

  
FRUCHTER ROSEN & COMPANY, P.C.  
Certified Public Accountants

New York, New York  
October 21, 2013

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE PERIOD FROM SEPTEMBER 13, 2011 (INCEPTION) TO JUNE 30, 2013

A - SUMMARY OF AUDITORS' RESULTS

1. The auditors' report expresses an unmodified opinion on the financial statements of Success Academy Charter School – Williamsburg.
2. No significant deficiencies and no material weaknesses were discovered during the audit of the financial statements.
3. No instances of noncompliance material to the financial statements of Success Academy Charter School – Williamsburg, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies and no material weaknesses relating to the audit of the major federal award programs are reported in accordance with OMB Circular A-133.
5. The auditors' report on compliance for the major federal award programs for Success Academy Charter School – Williamsburg expresses an unmodified opinion on all major federal programs.
6. No audit findings relative to the major federal award programs for Success Academy Charter School – Williamsburg are reported in this schedule.
7. The programs tested as major programs included:  
Charter Schools Program for Replication and Expansion  
of High-Quality Charter Schools, CFDA No. 84.282M
8. The threshold used for distinguishing between Type A and B programs was \$300,000.
9. Success Academy Charter School – Williamsburg did not qualify as a low-risk auditee.

B - FINDINGS - FINANCIAL STATEMENTS AUDIT

None

C - FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None

SUCCESS ACADEMY CHARTER SCHOOL - WILLIAMSBURG  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 FOR THE PERIOD FROM SEPTEMBER 13, 2011 (INCEPTION) TO JUNE 30, 2013

Federal Grantor Pass-through Grantor Program Name/Cluster	Federal CFDA Number	Federal Expenditures
U.S. Department of Education: Charter Schools Program for Replication and Expansion of High-Quality Charter Schools	84.282M	\$ <u>612,522</u>
Passed through the New York State Education Department: Special Education - IDEA	84.027	29,885
Title I Part A	84.010	61,378
Title II Part A	84.367	<u>10,572</u>
Total New York State Education Department		<u>101,835</u>
Total Expenditures of Federal Awards		<u>\$ 714,357</u>

See accompanying notes to schedule of expenditures of federal awards.

SUCCESS ACADEMY CHARTER SCHOOL – WILLIAMSBURG  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE PERIOD FROM SEPTEMBER 13, 2011 (INCEPTION) TO JUNE 30, 2013

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Success Academy Charter School – Williamsburg and is presented on the accrual basis of accounting for the period from September 13, 2011 (inception) to June 30, 2013. The information in this schedule is presented in accordance with the requirements on 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.

**Budget / Operating Plan**

6	<b>Total Revenue</b>	-	881,619	-	-	869,065	-	-	869,065	-	-	947,760	-	-
7	<b>Total Expenses</b>	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
8	<b>Net Income</b>	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
9	<b>Actual Student Enrollment</b>	-	240	-	-	240	-	-	240	-	-	240	-	-
10	<b>Total Paid Student Enrollment</b>	-	240	-	-	240	-	-	240	-	-	240	-	-
11														
12		<b>Prior Year Actual</b>	<b>1st Quarter - 7/1 - 9/30</b>			<b>2nd Quarter - 10/1 - 12/31</b>			<b>3rd Quarter - 1/1 - 3/31</b>			<b>4th Quarter - 4/1 - 6/30</b>		
13			<b>Original</b>	<b>Current</b>	<b>Variance</b>	<b>Original</b>	<b>Current</b>	<b>Variance</b>	<b>Original</b>	<b>Current</b>	<b>Variance</b>	<b>Original</b>	<b>Current</b>	<b>Variance</b>
14	<b>REVENUE</b>													
15														
16	<b>REVENUES FROM STATE SOURCES</b>													
17	Per Pupil Revenue													
18	School District 1 (Enter Name)	CY Per Pupil Rate	738,574.25	-	-	738,574	-	-	738,574	-	-	738,574	-	-
19	School District 2 (Enter Name)		-	-	-	-	-	-	-	-	-	-	-	-
20	School District 3 (Enter Name)		-	-	-	-	-	-	-	-	-	-	-	-
21	School District 4 (Enter Name)		-	-	-	-	-	-	-	-	-	-	-	-
22	School District 5 (Enter Name)		-	-	-	-	-	-	-	-	-	-	-	-
23	School District 6 (Enter Name)		-	-	-	-	-	-	-	-	-	-	-	-
24	School District 7 (Enter Name)		-	-	-	-	-	-	-	-	-	-	-	-
25	School District 8 (Enter Name)		-	-	-	-	-	-	-	-	-	-	-	-
26	School District 9 (Enter Name)		-	-	-	-	-	-	-	-	-	-	-	-
27	School District 10 (Enter Name)		-	-	-	-	-	-	-	-	-	-	-	-
28	School District 11 (Enter Name)		-	-	-	-	-	-	-	-	-	-	-	-
29	School District 12 (Enter Name)		-	-	-	-	-	-	-	-	-	-	-	-
30	School District 13 (Enter Name)		-	-	-	-	-	-	-	-	-	-	-	-
31	School District 14 (Enter Name)		-	-	-	-	-	-	-	-	-	-	-	-
32	School District 15 (Enter Name)		-	-	-	-	-	-	-	-	-	-	-	-
33	School District - ALL OTHER		-	-	-	-	-	-	-	-	-	-	-	-
34	TOTAL Per Pupil Revenue (Average Districts Per Pupil Funding)		738,574	-	-	738,574	-	-	738,574	-	-	738,574	-	-
35	Special Education Revenue		73,160.50	-	-	73,161	-	-	73,161	-	-	73,161	-	-
36	Grants													
37	Stimulus		-	-	-	-	-	-	-	-	-	-	-	-
38	DYCD (Department of Youth and Community Developmt.)		-	-	-	-	-	-	-	-	-	-	-	-
39	Other		-	-	-	-	-	-	-	-	-	-	-	-
40	Other		-	-	-	-	-	-	-	-	-	-	-	-
41	TOTAL REVENUE FROM STATE SOURCES		811,735	-	-	811,735	-	-	811,735	-	-	811,735	-	-
42														
43	<b>REVENUE FROM FEDERAL FUNDING</b>													
44	IDEA Special Needs		-	-	-	-	-	-	-	-	-	-	-	28,479
45	Title I		11,692	-	-	-	-	-	-	-	-	-	-	46,767
46	Title Funding - Other		862	-	-	-	-	-	-	-	-	-	-	3,449
47	School Food Service (Free Lunch)		-	-	-	-	-	-	-	-	-	-	-	-
48	Grants													
49	Charter School Program (CSP) Planning & Implementation		57,330	-	-	57,330	-	-	57,330	-	-	57,330	-	-
50	Other		-	-	-	-	-	-	-	-	-	-	-	-
51	Other		-	-	-	-	-	-	-	-	-	-	-	-
52	TOTAL REVENUE FROM FEDERAL SOURCES		69,884	-	-	57,330	-	-	57,330	-	-	136,025	-	-
53														
54	<b>LOCAL and OTHER REVENUE</b>													
55	Contributions and Donations		-	-	-	-	-	-	-	-	-	-	-	-
56	Fundraising		-	-	-	-	-	-	-	-	-	-	-	-
57	Erate Reimbursement		-	-	-	-	-	-	-	-	-	-	-	-
58	Earnings on Investments		-	-	-	-	-	-	-	-	-	-	-	-
59	Interest Income		-	-	-	-	-	-	-	-	-	-	-	-
60	Food Service (Income from meals)		-	-	-	-	-	-	-	-	-	-	-	-
61	Text Book		-	-	-	-	-	-	-	-	-	-	-	-
62	OTHER		-	-	-	-	-	-	-	-	-	-	-	-
63	TOTAL REVENUE FROM LOCAL and OTHER SOURCES		-	-	-	-	-	-	-	-	-	-	-	-
64	<b>TOTAL REVENUE</b>		881,619	-	-	869,065	-	-	869,065	-	-	947,760	-	-

CSI: This figure should be a blended rate of all districts under OTHER

\* If there are NO budget revisions at the time of quarterly submittal leave 'CURRENT' Column(s) COMPLETELY BLANK. IF Current Column(s) are left blank the Original Budget numbers for that particular quarter will flow to the TY Current Budget AND to the Quarterly Tab. IF Current Budget column is utilized, the ORANGE CELLS MUST be filled in first for the entire column to register. If utilizing the CURRENT BUDGET column the entire column should be completed.

**Budget / Operating Plan**

		881,619		869,065		869,065		947,760						
<b>Total Revenue</b>		-	-	-	-	-	-	-	-					
<b>Total Expenses</b>		-	-	-	-	-	-	-	-					
<b>Net Income</b>		-	-	-	-	-	-	-	-					
<b>Actual Student Enrollment</b>		-	-	-	-	-	-	-	-					
<b>Total Paid Student Enrollment</b>		240	240	240	240	240	240	240	240					
		1st Quarter - 7/1 - 9/30			2nd Quarter - 10/1 - 12/31			3rd Quarter - 1/1 - 3/31			4th Quarter - 4/1 - 6/30			
		Prior Year Actual	Original	Current	Variance	Original	Current	Variance	Original	Current	Variance	Original	Current	Variance
<b>EXPENSES</b>														
<b>ADMINISTRATIVE STAFF PERSONNEL COSTS</b>														
	No. of Positions													
69	Executive Management	-	Err:510	-	-	Err:510	-	-	-	-	-	-	-	-
70	Instructional Management	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
71	Deans, Directors & Coordinators	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
72	CFO / Director of Finance	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
73	Operation / Business Manager	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
74	Administrative Staff	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
75	<b>TOTAL ADMINISTRATIVE STAFF</b>	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
76		-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
77		-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
78	<b>INSTRUCTIONAL PERSONNEL COSTS</b>													
79	Teachers - Regular	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
80	Teachers - SPED	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
81	Substitute Teachers	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
82	Teaching Assistants	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
83	Specialty Teachers	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
84	Aides	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
85	Therapists & Counselors	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
86	Other	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
87	<b>TOTAL INSTRUCTIONAL</b>	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
88		-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
89	<b>NON-INSTRUCTIONAL PERSONNEL COSTS</b>													
90	Nurse	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
91	Librarian	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
92	Custodian	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
93	Security	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
94	Other	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
95	<b>TOTAL NON-INSTRUCTIONAL</b>	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
96		-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
97	<b>SUBTOTAL PERSONNEL SERVICE COSTS</b>	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
98		-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
99	<b>PAYROLL TAXES AND BENEFITS</b>													
100	Payroll Taxes	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
101	Fringe / Employee Benefits	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
102	Retirement / Pension	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
103	<b>TOTAL PAYROLL TAXES AND BENEFITS</b>	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
104		-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
105	<b>TOTAL PERSONNEL SERVICE COSTS</b>	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
106		-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
107	<b>CONTRACTED SERVICES</b>													
108	Accounting / Audit	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
109	Legal	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
110	Management Company Fee	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
111	Nurse Services	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
112	Food Service / School Lunch	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
113	Payroll Services	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
114	Special Ed Services	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
115	Titlement Services (i.e. Title I)	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
116	Other Purchased / Professional / Consulting	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
117	<b>TOTAL CONTRACTED SERVICES</b>	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
118		-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
119	<b>SCHOOL OPERATIONS</b>													
120	Board Expenses	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
121	Classroom / Teaching Supplies & Materials	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
122	Special Ed Supplies & Materials	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
123	Textbooks / Workbooks	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
124	Supplies & Materials other	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
125	Equipment / Furniture	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
126	Telephone	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
127	Technology	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
128	Student Testing & Assessment	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
129	Field Trips	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
130	Transportation (student)	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
131	Student Services - other	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
132	Office Expense	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
133	Staff Development	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
134	Staff Recruitment	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
135	Student Recruitment / Marketing	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
136	School Meals / Lunch	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
137	Travel (Staff)	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
138	Fundraising	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
139	Other	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
140	<b>TOTAL SCHOOL OPERATIONS</b>	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
141		-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
142	<b>FACILITY OPERATION &amp; MAINTENANCE</b>													
143	Insurance	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
144	Janitorial	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
145	Building and Land Rent / Lease	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
146	Repairs & Maintenance	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
147	Equipment / Furniture	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
148	Security	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
149	Utilities	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
150	<b>TOTAL FACILITY OPERATION &amp; MAINTENANCE</b>	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
151		-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
152	<b>DEPRECIATION &amp; AMORTIZATION</b>	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
153	<b>RESERVES / CONTINGENCY</b>	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
154		-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
155	<b>TOTAL EXPENSES</b>	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
156		-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
157	<b>NET INCOME</b>	-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-
158		-	Err:510	-	-	Err:510	-	-	Err:510	-	-	Err:510	-	-

**Budget / Operating Plan**

6	<b>Total Revenue</b>	-	881,619	-	-	869,065	-	-	869,065	-	-	947,760	-	-
7	<b>Total Expenses</b>	-	Err:\$10	-	-	Err:\$10	-	-	Err:\$10	-	-	Err:\$10	-	-
8	<b>Net Income</b>	-	Err:\$10	-	-	Err:\$10	-	-	Err:\$10	-	-	Err:\$10	-	-
9	<b>Actual Student Enrollment</b>	-	240	-	-	240	-	-	240	-	-	240	-	-
10	<b>Total Paid Student Enrollment</b>	-	240	-	-	240	-	-	240	-	-	240	-	-
11														
12		<b>Prior Year Actual</b>	<b>1st Quarter - 7/1 - 9/30</b>			<b>2nd Quarter - 10/1 - 12/31</b>			<b>3rd Quarter - 1/1 - 3/31</b>			<b>4th Quarter - 4/1 - 6/30</b>		
13			<b>Original</b>	<b>Current</b>	<b>Variance</b>	<b>Original</b>	<b>Current</b>	<b>Variance</b>	<b>Original</b>	<b>Current</b>	<b>Variance</b>	<b>Original</b>	<b>Current</b>	<b>Variance</b>
139	<b>ENROLLMENT - *School Districts Are Linked To Above Entries*</b>													
161	School District 1 (Enter Name)	-	240	-	-	240	-	-	240	-	-	240	-	-
162	School District 2 (Enter Name)	-	-	-	-	-	-	-	-	-	-	-	-	-
163	School District 3 (Enter Name)	-	-	-	-	-	-	-	-	-	-	-	-	-
164	School District 4 (Enter Name)	-	-	-	-	-	-	-	-	-	-	-	-	-
165	School District 5 (Enter Name)	-	-	-	-	-	-	-	-	-	-	-	-	-
166	School District 6 (Enter Name)	-	-	-	-	-	-	-	-	-	-	-	-	-
167	School District 7 (Enter Name)	-	-	-	-	-	-	-	-	-	-	-	-	-
168	School District 8 (Enter Name)	-	-	-	-	-	-	-	-	-	-	-	-	-
169	School District 9 (Enter Name)	-	-	-	-	-	-	-	-	-	-	-	-	-
170	School District 10 (Enter Name)	-	-	-	-	-	-	-	-	-	-	-	-	-
171	School District 11 (Enter Name)	-	-	-	-	-	-	-	-	-	-	-	-	-
172	School District 12 (Enter Name)	-	-	-	-	-	-	-	-	-	-	-	-	-
173	School District 13 (Enter Name)	-	-	-	-	-	-	-	-	-	-	-	-	-
174	School District 14 (Enter Name)	-	-	-	-	-	-	-	-	-	-	-	-	-
175	School District 15 (Enter Name)	-	-	-	-	-	-	-	-	-	-	-	-	-
176	School District - ALL OTHER	-	-	-	-	-	-	-	-	-	-	-	-	-
177	<b>TOTAL ENROLLMENT</b>	-	240	-	-	240	-	-	240	-	-	240	-	-
178														
179	<b>REVENUE PER PUPIL</b>	-	3,673	-	-	3,621	-	-	3,621	-	-	3,949	-	-
180														
181	<b>EXPENSES PER PUPIL</b>	-	Err:\$10	-	-	Err:\$10	-	-	Err:\$10	-	-	Err:\$10	-	-

Budget / Operating Plan						DESCRIPTION OF ASSUMPTIONS	
6	<b>Total Revenue</b>	3,567,509	3,567,509	-	3,567,509	3,567,509	
7	<b>Total Expenses</b>	Err:510	Err:510	Err:510	Err:510	Err:510	
8	<b>Net Income</b>	Err:510	Err:510	Err:510	Err:510	Err:510	
9	<b>Actual Student Enrollment</b>						
10	<b>Total Paid Student Enrollment</b>						
11							
12							
13							
14							
15	<b>REVENUE</b>						
16	<b>REVENUES FROM STATE SOURCES</b>						
17	Per Pupil Revenue						
18	School District 1 (Enter Name)	CY Per Pupil Rate	2,954,297	2,954,297	-	2,954,297	2,954,297
19	School District 2 (Enter Name)		-	-	-	-	-
20	School District 3 (Enter Name)		-	-	-	-	-
21	School District 4 (Enter Name)		-	-	-	-	-
22	School District 5 (Enter Name)		-	-	-	-	-
23	School District 6 (Enter Name)		-	-	-	-	-
24	School District 7 (Enter Name)		-	-	-	-	-
25	School District 8 (Enter Name)		-	-	-	-	-
26	School District 9 (Enter Name)		-	-	-	-	-
27	School District 10 (Enter Name)		-	-	-	-	-
28	School District 11 (Enter Name)		-	-	-	-	-
29	School District 12 (Enter Name)		-	-	-	-	-
30	School District 13 (Enter Name)		-	-	-	-	-
31	School District 14 (Enter Name)		-	-	-	-	-
32	School District 15 (Enter Name)		-	-	-	-	-
33	School District - ALL OTHER		-	-	-	-	-
34	TOTAL Per Pupil Revenue (Average Districts Per Pupil Funding)		2,954,297	2,954,297	-	2,954,297	2,954,297
35	Special Education Revenue		292,642	292,642	-	292,642	292,642
36	Grants		-	-	-	-	-
37	Stimulus		-	-	-	-	-
38	DYCD (Department of Youth and Community Developm.)		-	-	-	-	-
39	Other		-	-	-	-	-
40	Other		-	-	-	-	-
41	TOTAL REVENUE FROM STATE SOURCES		3,246,939	3,246,939	-	3,246,939	3,246,939
42							
43	<b>REVENUE FROM FEDERAL FUNDING</b>						
44	IDEA Special Needs		28,479	28,479	-	28,479	28,479
45	Title I		58,459	58,459	-	58,459	58,459
46	Title Funding - Other		4,311	4,311	-	4,311	4,311
47	School Food Service (Free Lunch)		-	-	-	-	-
48	Grants		-	-	-	-	-
49	Charter School Program (CSP) Planning & Implementation		229,321	229,321	-	229,321	229,321
50	Other		-	-	-	-	-
51	Other		-	-	-	-	-
52	TOTAL REVENUE FROM FEDERAL SOURCES		320,570	320,570	-	320,570	320,570
53							
54	<b>LOCAL and OTHER REVENUE</b>						
55	Contributions and Donations		-	-	-	-	-
56	Fundraising		-	-	-	-	-
57	Erate Reimbursement		-	-	-	-	-
58	Earnings on Investments		-	-	-	-	-
59	Interest Income		-	-	-	-	-
60	Food Service (Income from meals)		-	-	-	-	-
61	Text Book		-	-	-	-	-
62	OTHER		-	-	-	-	-
63	TOTAL REVENUE FROM LOCAL and OTHER SOURCES		-	-	-	-	-
64							
65	<b>TOTAL REVENUE</b>		3,567,509	3,567,509	-	3,567,509	3,567,509
66							

Budget / Operating Plan						DESCRIPTION OF ASSUMPTIONS
	3,567,509	3,567,509	-	3,567,509	3,567,509	
Total Revenue	Err:510	Err:510	Err:510	Err:510	Err:510	
Total Expenses	Err:510	Err:510	Err:510	Err:510	Err:510	
Net Income	Err:510	Err:510	Err:510	Err:510	Err:510	
Actual Student Enrollment						
Total Paid Student Enrollment						
	Original	Total Year Current	Variance	Original vs. PY	Current vs. PY	
<b>EXPENSES</b>						
<b>ADMINISTRATIVE STAFF PERSONNEL COSTS</b>						
69	Executive Management	No. of Positions	Err:510	Err:510	Err:510	Err:510
70	Instructional Management	-	Err:510	Err:510	Err:510	Err:510
71	Deans, Directors & Coordinators	-	Err:510	Err:510	Err:510	Err:510
72	CFO / Director of Finance	-	Err:510	Err:510	Err:510	Err:510
73	Operation / Business Manager	-	Err:510	Err:510	Err:510	Err:510
74	Administrative Staff	-	Err:510	Err:510	Err:510	Err:510
75	TOTAL ADMINISTRATIVE STAFF	-	Err:510	Err:510	Err:510	Err:510
<b>INSTRUCTIONAL PERSONNEL COSTS</b>						
76	Teachers - Regular	-	Err:510	Err:510	Err:510	Err:510
77	Teachers - SPED	-	Err:510	Err:510	Err:510	Err:510
78	Substitute Teachers	-	Err:510	Err:510	Err:510	Err:510
79	Teaching Assistants	-	Err:510	Err:510	Err:510	Err:510
80	Specialty Teachers	-	Err:510	Err:510	Err:510	Err:510
81	Aides	-	Err:510	Err:510	Err:510	Err:510
82	Therapists & Counselors	-	Err:510	Err:510	Err:510	Err:510
83	Other	-	Err:510	Err:510	Err:510	Err:510
84	TOTAL INSTRUCTIONAL	-	Err:510	Err:510	Err:510	Err:510
<b>NON-INSTRUCTIONAL PERSONNEL COSTS</b>						
85	Nurse	-	Err:510	Err:510	Err:510	Err:510
86	Librarian	-	Err:510	Err:510	Err:510	Err:510
87	Custodian	-	Err:510	Err:510	Err:510	Err:510
88	Security	-	Err:510	Err:510	Err:510	Err:510
89	Other	-	Err:510	Err:510	Err:510	Err:510
90	TOTAL NON-INSTRUCTIONAL	-	Err:510	Err:510	Err:510	Err:510
<b>SUBTOTAL PERSONNEL SERVICE COSTS</b>						
91		-	Err:510	Err:510	Err:510	Err:510
<b>PAYROLL TAXES AND BENEFITS</b>						
92	Payroll Taxes	-	Err:510	Err:510	Err:510	Err:510
93	Fringe / Employee Benefits	-	Err:510	Err:510	Err:510	Err:510
94	Retirement / Pension	-	Err:510	Err:510	Err:510	Err:510
95	TOTAL PAYROLL TAXES AND BENEFITS	-	Err:510	Err:510	Err:510	Err:510
<b>TOTAL PERSONNEL SERVICE COSTS</b>						
96		-	Err:510	Err:510	Err:510	Err:510
<b>CONTRACTED SERVICES</b>						
97	Accounting / Audit	-	Err:510	Err:510	Err:510	Err:510
98	Legal	-	Err:510	Err:510	Err:510	Err:510
99	Management Company Fee	-	Err:510	Err:510	Err:510	Err:510
100	Nurse Services	-	Err:510	Err:510	Err:510	Err:510
101	Food Service / School Lunch	-	Err:510	Err:510	Err:510	Err:510
102	Payroll Services	-	Err:510	Err:510	Err:510	Err:510
103	Special Ed Services	-	Err:510	Err:510	Err:510	Err:510
104	Titement Services (i.e. Title I)	-	Err:510	Err:510	Err:510	Err:510
105	Other Purchased / Professional / Consulting	-	Err:510	Err:510	Err:510	Err:510
106	TOTAL CONTRACTED SERVICES	-	Err:510	Err:510	Err:510	Err:510
<b>SCHOOL OPERATIONS</b>						
107	Board Expenses	-	Err:510	Err:510	Err:510	Err:510
108	Classroom / Teaching Supplies & Materials	-	Err:510	Err:510	Err:510	Err:510
109	Special Ed Supplies & Materials	-	Err:510	Err:510	Err:510	Err:510
110	Textbooks / Workbooks	-	Err:510	Err:510	Err:510	Err:510
111	Supplies & Materials other	-	Err:510	Err:510	Err:510	Err:510
112	Equipment / Furniture	-	Err:510	Err:510	Err:510	Err:510
113	Telephone	-	Err:510	Err:510	Err:510	Err:510
114	Technology	-	Err:510	Err:510	Err:510	Err:510
115	Student Testing & Assessment	-	Err:510	Err:510	Err:510	Err:510
116	Field Trips	-	Err:510	Err:510	Err:510	Err:510
117	Transportation (student)	-	Err:510	Err:510	Err:510	Err:510
118	Student Services - other	-	Err:510	Err:510	Err:510	Err:510
119	Office Expense	-	Err:510	Err:510	Err:510	Err:510
120	Staff Development	-	Err:510	Err:510	Err:510	Err:510
121	Staff Recruitment	-	Err:510	Err:510	Err:510	Err:510
122	Student Recruitment / Marketing	-	Err:510	Err:510	Err:510	Err:510
123	School Meals / Lunch	-	Err:510	Err:510	Err:510	Err:510
124	Travel (Staff)	-	Err:510	Err:510	Err:510	Err:510
125	Fundraising	-	Err:510	Err:510	Err:510	Err:510
126	Other	-	Err:510	Err:510	Err:510	Err:510
127	TOTAL SCHOOL OPERATIONS	-	Err:510	Err:510	Err:510	Err:510
<b>FACILITY OPERATION &amp; MAINTENANCE</b>						
128	Insurance	-	Err:510	Err:510	Err:510	Err:510
129	Janitorial	-	Err:510	Err:510	Err:510	Err:510
130	Building and Land Rent / Lease	-	Err:510	Err:510	Err:510	Err:510
131	Repairs & Maintenance	-	Err:510	Err:510	Err:510	Err:510
132	Equipment / Furniture	-	Err:510	Err:510	Err:510	Err:510
133	Security	-	Err:510	Err:510	Err:510	Err:510
134	Utilities	-	Err:510	Err:510	Err:510	Err:510
135	TOTAL FACILITY OPERATION & MAINTENANCE	-	Err:510	Err:510	Err:510	Err:510
<b>DEPRECIATION &amp; AMORTIZATION</b>						
136		-	Err:510	Err:510	Err:510	Err:510
<b>RESERVES / CONTINGENCY</b>						
137		-	Err:510	Err:510	Err:510	Err:510
<b>TOTAL EXPENSES</b>						
138		-	Err:510	Err:510	Err:510	Err:510
<b>NET INCOME</b>						
139		-	Err:510	Err:510	Err:510	Err:510

Budget / Operating Plan						DESCRIPTION OF ASSUMPTIONS
	3,567,509	3,567,509	-	3,567,509	3,567,509	
6	<b>Total Revenue</b>					
7	<b>Total Expenses</b>	Err:510	Err:510	Err:510	Err:510	Err:510
8	<b>Net Income</b>	Err:510	Err:510	Err:510	Err:510	Err:510
9	<b>Actual Student Enrollment</b>					
10	<b>Total Paid Student Enrollment</b>					
11						
12						
13						
14						
15						
16	<b>ENROLLMENT - *School Districts Are Linked To Above Entries*</b>					
161	School District 1 (Enter Name)					
162	School District 2 (Enter Name)					
163	School District 3 (Enter Name)					
164	School District 4 (Enter Name)					
165	School District 5 (Enter Name)					
166	School District 6 (Enter Name)					
167	School District 7 (Enter Name)					
168	School District 8 (Enter Name)					
169	School District 9 (Enter Name)					
170	School District 10 (Enter Name)					
171	School District 11 (Enter Name)					
172	School District 12 (Enter Name)					
173	School District 13 (Enter Name)					
174	School District 14 (Enter Name)					
175	School District 15 (Enter Name)					
176	School District - ALL OTHER					
177	<b>TOTAL ENROLLMENT</b>					
178						
179	<b>REVENUE PER PUPIL</b>					
180						
181	<b>EXPENSES PER PUPIL</b>					

# Appendix E: Disclosure of Financial Interest Form

Created Thursday, August 01, 2013

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## Page 1

331400861024 SUCCESS ACADEMY CS-WILLIAMSBURG

An Appendix E: Disclosure of Financial Interest Form must be completed for each active Trustee who served on the charter school's Board of Trustees during the 2012-13 school year. Trustees are at times difficult to track down in the summer months. Trustees may complete and submit at their leisure (but before the deadline) their individual form at: <http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/>.

Trustees who are technologically advanced may complete the survey using their smartphones or other mobile devices by downloading the this bar code link to the survey <http://fluidsurveys.com/account/surveys/210748/publish/qrcode/>. (Make sure you have the bar code application reader on your phone).

If a Trustee is unable to complete the form by the deadline (i.e, out of the country), the school is responsible for submitting the information required on the form for that individual trustee.

Just send the links via email today to your Trustees requesting that they each complete their form as soon as possible.

Thank you.

Yes, each member of the school's Board of Trustees has received a link to the Disclosure of Financial Interest Form.

Yes

Thank you.

# Appendix F: BOT Membership Table

Created Friday, July 26, 2013

Updated Thursday, August 01, 2013

## Page 1

331400861024 SUCCESS ACADEMY CS-WILLIAMSBURG

### 1. Current Board Member Information

	Full Name of Individual Trustees	Position on Board (Officer or Rep).	Voting Member	Area of Expertise &/or Additional Role	Terms Served & Length (include date of election and expiration)	Committee affiliations
1	Isela Bahena	Treasurer	Yes		Terms Served: 1; Dates: 11/28/11	
2	Andrew Glaze	Vice Chair/Vice President	Yes		Terms Served: 1; Dates: 11/28/11	
3	Sheila Lopez	Secretary	Yes		Terms Served: 1; Dates: 11/28/11	
4	Suleman Lunat	Chair/President	Yes		Terms Served: 1; Dates: 11/28/11	
5	Howard Shinker	Member	Yes		Terms Served: 1; Dates: 11/28/11	
6	Dan Weisberg	Member	Yes		Terms Served: 1; Dates: 11/28/11	
7	Miwako Dai	Parent Rep	Yes		Terms Served: 1; Dates: 3/20/13	
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

### 2. Total Number of Members Joining Board during the 2012-13 school year

(No response)

3. Total Number of Members Departing the Board during the 2012-13 school year

(No response)

4. According to the School's by-laws, what is the maximum number of trustees that may comprise the governing board?

Maximum in accordance with New York law

5. How many times did the Board meet during the 2012-13 school year?

Monthly

6. How many times will the Board meet during the 2013-14 school year?

Monthly

Thank you.

## Appendix H: Enrollment and Retention Efforts

Success Academy Charter Schools undertake numerous strategies for recruiting and retaining students eligible for the Free and Reduced Price Lunch program ("FRPL"), English Language Learners ("ELL"), and students with special education needs. For the 2012-2013 school year, one strategy employed by Success Academy Charter Schools was a preference for ELLs in its admissions lotteries. Other strategies included extensive outreach, including, but not limited to:

- Mailings and distributions to residents of the CSD of a school's location ("**in-district** residents"), including residents in low-income in-district communities;
- Bilingual flyers dropped in public housing complexes, supermarkets, preschools, and community centers;
- Advertisements and marketing materials (including bilingual advertisements and materials) posted in local newspapers, supermarkets, preschools, community centers, and public housing apartment complexes;
- Tours of existing Success Academy schools; and/or
- Information sessions hosted at public and private venues frequented by families of young children, including daycare and nursery schools.

Success Academy Charter Schools will continue these extensive outreach efforts for the 2013-2014 school year, with a focus on reaching typically underserved families within the community, including those targeted by the enrollment and retention targets. Success Academy Charter Schools also work to ensure student retention through strong programs that serve special education, ELL, and FRPL students at a very high level. Further information about our programs and outreach efforts is available in our charter.

# Required Form: Appendix E - Disclosure of Financial Interest Form

Created Monday, July 22, 2013

Updated Thursday, July 25, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/6e14c2aa83d877dbbc68af4466c0e1>

## Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

*Isela Bahena*

2. Charter School Name:

*Brooklyn Success Academy Charter School 4*

3. Charter Authorizer:

*SUNY*

4. \*Your Home Address:

4. \*Your Home Address: | Street Address

4. \*Your Home Address: | City/State

4. \*Your Home Address: | Zip

5. \*Your Business Address

5. \*Your Business Address | Street Address

5. \*Your Business Address | City/State

5. \*Your Business Address | Zip

6. \*Daytime Phone Number:

7. \*E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Treasurer

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

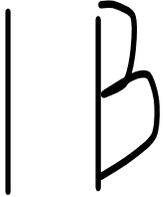
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature consisting of the letters 'I' and 'B' written in a simple, bold, black ink style. The 'I' is a vertical line, and the 'B' is a block letter with a curved bottom.

# Required Form: Appendix E - Disclosure of Financial Interest Form

Created Tuesday, July 16, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/38b6240e8f424bcb0e0465e464be68>

## Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

*Miwako Dai*

2. Charter School Name:

*Brooklyn Success Academy Charter School 4*

3. Charter Authorizer:

*SUNY*

4. \*Your Home Address:

4. \*Your Home Address: | Street Address

4. \*Your Home Address: | City/State

4. \*Your Home Address: | Zip

5. \*Your Business Address

5. \*Your Business Address | Street Address

5. \*Your Business Address | City/State

5. \*Your Business Address | Zip

6. \*Daytime Phone Number:

7. \*E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Parent Representative

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

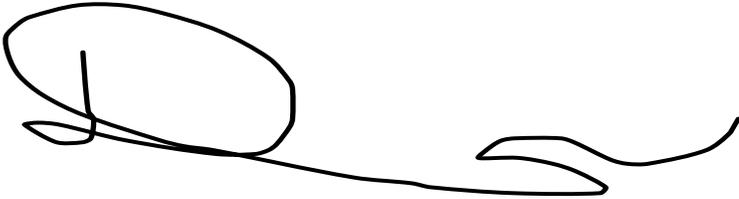
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink, consisting of a large, stylized initial 'D' followed by a long, horizontal stroke that ends in a small loop.

# Required Form: Appendix E - Disclosure of Financial Interest Form

Created Monday, July 22, 2013

Updated Thursday, July 25, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/e389181cd6a00d50b72955f7aa94f3>

## Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

*Andrew Glaze*

2. Charter School Name:

*Brooklyn Success Academy Charter School 4*

3. Charter Authorizer:

*SUNY*

4. \*Your Home Address:

4. \*Your Home Address: | Street Address

4. \*Your Home Address: | City/State

4. \*Your Home Address: | Zip

5. \*Your Business Address

5. \*Your Business Address | Street Address

5. \*Your Business Address | City/State

5. \*Your Business Address | Zip

6. \*Daytime Phone Number:

7. \*E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Vice Chair/Vice President

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

AG

# Required Form: Appendix E - Disclosure of Financial Interest Form

Created Monday, July 22, 2013

Updated Thursday, July 25, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/800c93a2c76fa2684648b75cfc472e>

## Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

*Sheila Lopez*

2. Charter School Name:

*Brooklyn Success Academy Charter School 4*

3. Charter Authorizer:

*SUNY*

4. \*Your Home Address:

4. \*Your Home Address: | Street Address

4. \*Your Home Address: | City/State

4. \*Your Home Address: | Zip

5. \*Your Business Address

5. \*Your Business Address | Street Address

5. \*Your Business Address | City/State

5. \*Your Business Address | Zip

6. \*Daytime Phone Number:

7. \*E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Secretary

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

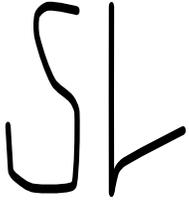
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee



# Required Form: Appendix E - Disclosure of Financial Interest Form

Created Monday, July 22, 2013

Updated Friday, August 16, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/a80eb6bcd470e295a6fa60b8d34625>

## Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

*Suleman Lunat*

2. Charter School Name:

*Brooklyn Success Academy Charter School 4*

3. Charter Authorizer:

*SUNY*

4. \*Your Home Address:

4. \*Your Home Address: | Street Address

4. \*Your Home Address: | City/State

4. \*Your Home Address: | Zip

5. \*Your Business Address

5. \*Your Business Address | Street Address

5. \*Your Business Address | City/State

5. \*Your Business Address | Zip

6. \*Daytime Phone Number:

7. \*E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Chair/President

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature consisting of the letters 'S' and 'L' in a cursive, stylized font. The 'S' is connected to the 'L', and there is a horizontal line extending from the bottom of the 'L'.

# Required Form: Appendix E - Disclosure of Financial Interest Form

Created Monday, July 22, 2013

Updated Thursday, July 25, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/029e172f5c21c0bfe9002faf4f8af82>

## Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Howard Shainker

2. Charter School Name:

Brooklyn Success Academy Charter School 4

3. Charter Authorizer:

SUNY

4. \*Your Home Address:

4. \*Your Home Address: | Street Address

4. \*Your Home Address: | City/State

4. \*Your Home Address: | Zip

5. \*Your Business Address

5. \*Your Business Address | Street Address

5. \*Your Business Address | City/State

5. \*Your Business Address | Zip

6. \*Daytime Phone Number:

7. \*E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

(No response)

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

HS