



I. SCHOOL INFORMATION AND COVER PAGE (To be Completed By All Charter Schools)

Created: 07/23/2015

Last updated: 07/31/2015

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

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1. SCHOOL NAME AND AUTHORIZER

(Select name from the drop down menu)

CENTRAL BROOKLYN ASCEND CS (SUNY TRUSTEES) 331400861050

2. CHARTER AUTHORIZER

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

SUNY-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 23

4. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	465 East 29th Street, Brooklyn, NY 11226	917-246-4800	917-246-4800	info@ascendlearning.org

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Elena Day
Title	COO
Emergency Phone Number (###-###-####)	██████████

5. SCHOOL WEB ADDRESS (URL)

www.ascendlearning.org

6. DATE OF INITIAL CHARTER

2013-01-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2014-09-01 00:00:00

8. FINAL VERIFIED BEDS ENROLLMENT FOR THE 2014-15 School Year as reported to Department's Office of Information and Reporting Services (via the NYC DOE for charter schools in NYC) in August.

165

9. GRADES SERVED IN SCHOOL YEAR 2014-15

Check all that apply

Grades Served	K, 1
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10. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?

	Yes/No	Name of CMO/EMO
	Yes	Ascend Learning

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)	Steven Wilson	[REDACTED]		[REDACTED]	Yes
CFO (e.g., network CFO)	Andrew Epstein	[REDACTED]	[REDACTED]	[REDACTED]	Yes
Compliance Contact	Elena Day	[REDACTED]	[REDACTED]	[REDACTED]	Yes
Complaint Contact	Elena Day	[REDACTED]	[REDACTED]	[REDACTED]	Yes

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11. FACILITIES

Will the School maintain or operate multiple sites?

	No, just one site.
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12. SCHOOL SITES

Please list the sites where the school will operate in 2015-16.

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	465 East 29th Street, Brooklyn, NY 11226	917-246-4800	CSD 22	K-2	No	Rent/Lease
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	Michelle Flowers	██████████		██████████
Operational Leader	Frances DeWindt	██████████		██████████
Compliance Contact	Elena Day	██████████		██████████
Complaint Contact	Elena Day	██████████		██████████

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14. Were there any revisions to the school's charter during the 2014-2015 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

(No response)

14a. Summary of Charter Revisions

	Category (Select Best Description)	Specific Revision (150 word limit)	Date Approved by BOT (if applicable)	Date Approved by Authorizer (if applicable)
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1	Change in design or educational program	<p>The school will soon request to alter key aspects of its original educational model. Collectively, the changes are known as “Version 2,” of which the authorizer is aware.</p> <p>(1)Central Brooklyn Ascend Charter School adopted new instructional methods that better prepare students both to meet the expectations of the Common Core and for college than the school's original model.(2)The school implemented a substantially new curriculum—one that is rigorous, sequential, Common Core-aligned, and college-preparatory—composed of carefully selected, top-of-class commercial instructional programs and Ascend's own program in the humanities. (3)The switch to Ascend's Version 2 instructional model required a different ESL curriculum and program.</p>		
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2	Other	<p>In line with its "Version 2" changes discussed above, Central Brooklyn Ascend Charter School also implemented a set of non-material revisions.</p> <p>(1)The school has replaced its previous "No Excuses" culture with the Responsive Classroom model in the lower schools grades to cultivate students' cooperation, assertiveness, responsibility, and empathy, as well as strengthen the Ascend student culture. (2)In the middle school, the Origins Developmental Designs approach replaced No Excuses. The newly implemented model builds a climate where students' desire for autonomy, competence, relationship, and fun are met; where students feel connected, heard, empowered, and safe; and where they are encouraged to begin developing independence of action and character. (3) Ascend Learning newly assumed the responsibilities for identifying or developing all curricula used in the school, as well as pacing charts, unit guides, assessments, academic and operational data systems, testing systems and reports, and professional development institutes and protocols.</p> <p>(4)The school has adopted a new practice for meeting the needs of students at risk of academic failure based on the Response to Intervention (RTI) approach.(5)Previously, too much time (roughly twice that of other charter networks) was devoted to assessment at the sacrifice of instructional time.</p>		
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3	Other	<p>(6)The teacher evaluation protocol has been revised to better reflect the revamped pedagogy of the Version 2 curriculum.</p> <p>(7)The school will determine the overall passing grade, instead of the previous model's pre-determined 60 percent.</p> <p>(8)The school's new approach to providing special education support consists of the Special Education Teacher Support Services (SETSS) model and Integrated Co-Teaching (ICT).</p> <p>(9)The switch to Ascend's Version 2 instructional model necessitates revision of the daily and weekly schedules, including longer periods, the provision of a daily intervention period after the regular day, and a middle school after-school enrichment program.</p> <p>(10)In Version 2, the school operates with a fuller leadership team based on a model used consistently across Ascend schools.</p> <p>(11)The school replaced the SABIS Student Management System with the Infinite Campus and Illuminate Data and Assessment Management Systems.</p>		
4	Change in Bylaws	<p>On August 25, 2014 the board voted to revise its by-laws so that they conform to the by-laws of all schools in the Ascend Learning network, and ultimately, to allow for the merger of all Ascend schools under one education corporation. The key change was to make optional the previously mandated appointment of one board member who is a parent with a child enrolled at the school, and a board member who would serve as a representative from the community served by the school.</p>		

5	Change in discipline policy	On August 25, 2014 the board approved changes to the discipline policy to reflect the new Responsive Classroom culture, clarify which personnel has the authority to impose a suspension or expulsion, and ensure that due process requirements for suspensions and expulsions are met.		
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15. Name and Position of Individual(s) Who Completed the 2014-15 Annual Report.

Elena Day, COO

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 stylist on your mobile device to sign your name).**

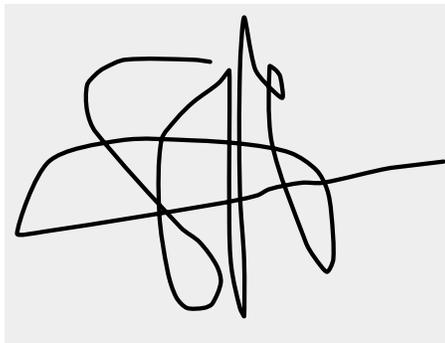
Responses Selected:

Yes

Signature, Head of Charter School



Signature, President of the Board of Trustees



Thank you.



Appendix A: Link to the New York State School Report Card

Created: 07/24/2015

Last updated: 07/27/2015

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Charter School Name:

1. NEW YORK STATE REPORT CARD

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

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

<http://data.nysed.gov/profile.php?instid=800000076143>

**Central Brooklyn Ascend
CHARTER SCHOOL**

**2014-15 ACCOUNTABILITY
PLAN
PROGRESS REPORT**

ascend

Submitted to the SUNY Charter Schools Institute on:

September 14, 2015

By Elena Day

Central Brooklyn Ascend Charter School
456 E29th Street
Brooklyn, NY 11226

Elena Day, Chief Operating Officer, prepared this 2014-15 Accountability Progress Report on behalf of the school's board of trustees:

Trustee's Name	Board Position
Stephanie Mauterstock	Chair
Kathleen Quirk	Treasurer
Amanda Croft	Secretary
Christine Schlendorf	Trustee
Kwaku Andoh	Trustee
Oral Walcott	Trustee

Michelle Flowers has served as the school leader since 2014.

INTRODUCTION

The mission of Central Brooklyn Ascend Charter School is to equip every student with the knowledge, confidence, and character to succeed in college and beyond. Our students will, from the earliest grades, steadily build a strong foundation of learning habits, critical thinking skills, and knowledge; excel academically in the middle and high schools; and graduate as confident young adults, prepared to succeed as college students, citizens, and leaders in their chosen fields.

Central Brooklyn Ascend opened in September 2014, serving kindergarten and first grade. It will grow by a grade per year to offer at maturity a comprehensive K-12 college-preparatory program. Central Brooklyn Ascend is located in Community School District 22 in New York City. In SY 14-15, 84% of Canarsie's students qualified for free or reduced lunch, 98.7% were African-American or Hispanic, and 9.5% were special education students.

School Enrollment by Grade Level and School Year

School Year	K	1	2	3	4	5	6	7	8	9	10	11	12	Total
2011-12	NA													
2012-13	NA													
2013-14	NA													
2014-15	84	84	0	0	0	0	0	0	0	0	0	0	0	168

ENGLISH LANGUAGE ARTS

Goal 1: English Language Arts

Central Brooklyn Ascend Charter School students will meet grade level expectations in English Language Arts.

Background

In SY 14-15, Central Brooklyn Ascend fully moved away from the SABIS curriculum and implemented the new Ascend Common Core curriculum. For the English language arts these components include:

- *Foundations*, a program based on the Wilson Reading System principles, which is supported by multiple studies, including one by Massachusetts's Lynn Public Schools (of which the student population is comprised of 66 percent black or Latino students). The study found that teaching under the System expedites grade-level reading increases among elementary school students who previously struggled in achieving appropriate reading level growth.
- In kindergarten, the writing program is *Units of Study in Opinion, Informational, and Narrative Writing*, by Lucy Caulkins. *Voyages in English: Grammar and Writing* is used to help students in later grades of the lower school with the mastery of grammar, writing, and the use of the English language. *Voyages in English* has been fine-tuned throughout the 70 years of its published life. It is also the recipient of the 2011 Distinguished Achievement Award by the Association of Educational Publishers.
- Ascend's *Literature Circle* program was adopted to promote student discussion as teachers help students mine the deepest meaning of the finest children's literature and develop the habits of excellent readers, all while building reading comprehension skills.
- *Guided Reading*, a separate reading class, creates a bridge between shared reading and independent reading. The program has been highly successful at several Ascend schools. It is taught in small groups of students who are on the same reading level, as determined by individual one-on-one reading assessments. Teachers serve as skilled facilitators, guiding students through prompts and questioning student strategies as they read a book together. Each guided reading session addresses needs identified through the previous session, whether in the area of decoding, fluency, or comprehension.
- In the new *shared text* component, the teacher models the habits of a skilled reader, and leads students briskly to the meaning of a short complex text. Students are guided in answering Common Core-style comprehension questions and short response questions. In the lower school, shared text is a companion

component to Literature Circle. Texts are selected to give historical context to the Literature Circle book under discussion.

- Ascend's *Humanities Program*, which begins in grade 5, and is unchanged, is the natural successor to the lower school's Literature Circle and Guided Reading programs. Modeled closely on the practices of the city's finest private and selective public schools, the program was designed to develop students' individual voices, as well as reading and writing sensibilities, with an ambitious syllabus that includes a cross-cultural selection of classic literature.

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.

Method

The school had no students in grades 3 through 8 in school year 14-15 and therefore did not administer the New York State ELA test.

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

The school had no students in grades 3 through 8 in school year 14-15 and therefore did not administer the New York State ELA test.

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

The school had no students in grades 3 through 8 in school year 14-15 and therefore did not administer the New York State ELA test.

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 meaningful degree) according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State.

Method

The school had no students in grades 3 through 8 in school year 14-15 and therefore did not administer the New York State ELA test.

Results

Not applicable

Evaluation

Not applicable

Additional Evidence

Not applicable.

Goal 1: Growth Measure¹

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

¹ See Guidelines for [Creating a SUNY Accountability Plan](#) for an explanation.

The school had no students in grades 3 through 8 in school year 14-15 and therefore did not administer the New York State ELA test.

Results

Not applicable

Evaluation

Not applicable

Additional Evidence

Not applicable

Summary of the English Language Arts Goal

The school had no students in grades 3 through 8 in school year 14-15 and therefore did not administer the New York State ELA test.

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.	Not applicable
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.	Not applicable
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.	Not applicable
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 2012-13 school district results.)	Not applicable
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.	Not applicable

Action Plan

Not applicable

MATHEMATICS

Goal 2: Mathematics

Central Brooklyn Ascend Charter School students will meet grade level expectations in math.

Background

In SY 14-15, Central Brooklyn Ascend fully moved away from the SABIS curriculum and implemented the new Ascend Common Core curriculum. For math these components include:

- The curriculum in math features the approach known as cognitively guided instruction (CGI). CGI has significantly improved performance in other leading NYC charter schools. Ascend Learning is extraordinarily fortunate to have Jeremy Abarno, the math curriculum director, leading this curriculum program. Under Jeremy's leadership at Pave Academy, where he implemented this practice, 74 percent of 3rd graders were found proficient or advanced in 2013-2014.
- *Singapore Math* is the primary math program in kindergarten through the fifth grade. Singapore Math is based on the curriculum that took Singapore students to the top of international math assessments. The program focuses on building problem-solving skills and an in-depth understanding of essential math skills. It is closely aligned with curricular focal points recommended by the National Council of Teachers of Mathematics and the Common Core Learning Standards. Students are taught not only mathematical methods, but also why they work.
- In *Number Stories*, which is founded on the tenets of CGI, students spend an entire period studying a single Common Core-style math problem, constructing their own solutions, defending their thinking, and comparing their approaches. For approximately 10-20 minutes a day, students will practice *Math Routines* to build automaticity and fluency in computation. In the middle school, one of the 45-minute daily math periods is deployed for *EngageNY*. The second math period is dedicated to *Math in Context*.

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.

Method

The school had no students in grades 3 through 8 in school year 14-15 and therefore did not administer the New York State Math exam.

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

The school had no students in grades 3 through 8 in school year 14-15 and therefore did not administer the New York State Math exam.

Results

Not applicable

Evaluation

Not applicable

Additional Evidence

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

The school had no students in grades 3 through 8 in school year 14-15 and therefore did not administer the New York State Math exam.

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 meaningful degree) according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State.

Method

The school had no students in grades 3 through 8 in school year 14-15 and therefore did not administer the New York State Math exam.

Results

Not applicable

Evaluation

Not applicable

Additional Evidence

Not applicable

Goal 2: Growth Measure²

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

The school had no students in grades 3 through 8 in school year 14-15 and therefore did not administer the New York State Math exam.

Results

Not applicable

Evaluation

Not applicable

Additional Evidence

Not applicable

Summary of the Mathematics Goal

² See Guidelines for [Creating a SUNY Accountability Plan](#) for an explanation.

The school had no students in grades 3 through 8 in school year 14-15 and therefore did not administer the New York State Math exam.

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.	Not applicable
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.	Not applicable
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.	Not applicable
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 2012-13 school district results.)	Not applicable
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.	Not applicable

Action Plan
Not applicable

SCIENCE

Goal 3: Science
Central Brooklyn Ascend Charter School students will meet grade level expectations in Science.

Background

In SY 14-15, Central Brooklyn Ascend fully moved away from the SABIS curriculum and implemented the new Ascend Common Core curriculum. For science these components include:

- MacMillan/McGraw-Hill's *A Closer Look* science program was selected as the curriculum for the lower school because of its strong Common Core alignment, integration of rich content with well-conceived inquiry experiments, and vibrant, engaging textbooks. An independent study of St. Louis Public Schools (which are instructed under the MacMillan/McGraw-Hill science series), revealed that black students' performance on the Missouri Assessment Program is exhibiting a growth trend that exceeds that of the state average.
- In the middle school, students learn standards-based science in the context of intriguing personal and societal issues through the *Science Education for Public Understanding Program*, developed at the University of California at Berkeley and composed of courses in *Issues and Earth Science*, *Issues and Life Science*, and *Issues and Physical Science*. Two decades' worth of research have demonstrated the program's positive impact on students' science education with regards to fostering subject knowledge, inquiry skills, engagement, and approaches for making decisions and solving issues.

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.

Method

The school had no students in grades 3 through 8 in school year 14-15 and therefore did not administer the New York State science exam.

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

The school had no students in grades 3 through 8 in school year 14-15 and therefore did not administer the New York State science exam.

Results

Not applicable

Evaluation

Not applicable

Additional Evidence

Not applicable

Summary of the Science Goal

The school had no students in grades 3 through 8 in school year 14-15 and therefore did not administer the New York State science exam.

Action Plan

Not applicable.

NCLB**Goal 4: NCLB**

Not applicable because 2014-15 was the first year of operation.

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 school requiring a local assistance plan.

Method

Not applicable because 2014-15 was the first year of operation.

Results

Not applicable because 2014-15 was the first year of operation.

Evaluation

Not applicable because 2014-15 was the first year of operation.

Additional Evidence

Not applicable because 2014-15 was the first year of operation.



Appendix B: Total Expenditures and Administrative Expenditures per Child

Created: 07/27/2015

Last updated: 07/31/2015

Page 1

Charter School Name:

B. Financial Information

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

1. Total Expenditures Per Child

To calculate '**Total Expenditures per Child**' take total expenditures (from the unaudited 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. (Integers Only. No dollar signs or commas).

Line 1: Total Expenditures	2782450
Line 2: Year End Per Pupil Count	168
Line 3: Divide Line 1 by Line 2	16562

2. Administrative Expenditures per Child

To calculate '**Administrative Expenditures per Child**' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. The relevant portion that must be included in this calculation is defined as follows:

Administrative Expenditures: Administration and management of the charter school includes the activities and personnel of the offices of the chief school officers, the treasurer, the finance or business offices, the purchasing unit, the employee personnel offices, the records management offices, or a public information and services offices. It also includes those administrative and management services provided by other organizations or corporations on behalf of the charter school for which the charter school pays a fee or other compensation.

Please note the following:

- Do not include the FTE of personnel dedicated to administration of the instructional programs.
- Do not include Employee Benefit costs or expenditures in the above calculations.
- A template for the Schedule of Functional Expenses is provided on page 20 of the 2014-15 Annual Report Guidelines to assist schools identify the categories of expenses needed to compute the two per pupil calculations. This template does not need to be completed or submitted on August 1st as it will be submitted November 1st as part of the audited financial statements. Therefore schools should use unaudited amounts for these per pupil calculations. (See the 2014-15 Annual Report Guidelines in "Resources" area of your portal task page).

To calculate 'Administrative Expenditures per Child**' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. (Integers Only. No dollar signs or commas).**

Line 1: Relevant Personnel Services Cost (Row)	155414
Line 2: Management and General Cost (Column)	220216
Line 3: Sum of Line 1 and Line 2	375630
Line 4: Year End Per Pupil Count	168
Line 5: Divide Line 3 by the Year End Per Pupil Count	2235

Thank you.



**GENERAL INSTRUCTIONS FOR
ANNUAL BUDGET/QUARTERLY REPORT**

TEMPLATE TABS

1- GRAY tab contains the Instructions

Instructions	Provides description of tabs and input requirements.
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2- BLUE tabs require input of information

1.) Name of School	Enter school name, contact information and academic year for the yearly budget and quarterly reports.
2.) Enrollment	Enter enrollment information on this tab. Use for inputting BOTH Annual Budget (& Revisions) and Quarterly Actuals. Includes: >Enrollment by Grade >Enrollment by District
3.) Staffing Plan	Enter staffing plan information on this tab. Use for inputting BOTH Annual Budget (& Revisions) and Quarterly Actuals. Includes: >Full Time Equivalent (FTE), by Position Category, By Quarter >Average Wage, by Position Category, By Quarter
4.) Yearly Budget	Enter data in light blue cells. >Enrollment data and Per Pupil Revenue for the current year are populated based upon input on tab "2.) Enrollment." >Avg FTE and Personnel Costs for current year are populated based upon input on tab "3.) Staffing Plan." >"Pior Year" column may be completed based upon preliminary data, and adjusted with Annual Audited data when the Quarter 2 Actuals are being submitted. >Budget Revisions, as necessary and approved by the school's Board of Directors, should be submitted when submitting Quarterly Actuals.
5.) Balance Sheet	Enter data in light blue cells. >"Pior Year" column may be completed based upon preliminary data, and adjusted with Annual Audited data when the Quarter 2 Actuals are being submitted.
6.) Quarterly Report	Enter data in light blue cells. >Enrollment data and Per Pupil Revenue for the current year are populated based upon input on tab "2.) Enrollment." >Avg FTE and Personnel Costs for current year are populated based upon input on tab "3.) Staffing Plan."
7.) Annual Report Requirement	Complete when submitting Actual Quarter 4.

CELL COLORS & GUIDANCE COMMENTS

 = Enter information into the light BLUE shaded cells.

 = Cells labeled in ORANGE containe guidance regarding the input of information.

 = Cells containing RED triangles in the upper right corner contain "guidance comments" on that particular line item. Please "mouse-over" the triangle to reveal each comment.

Charter Funding Alphabetical By NYS School District
*** (Sum of Charter School Basic Tuition and Supplemental Basic Tuition)**

District Code	School District Name	Final 2014-15 Basic Tuition*	Final 2015-16 Basic Tuition*
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ANNUAL BUDGET & QUARTERLY REPORT TEMPLATE

Central Brooklyn Ascend Charter School

Contact Name: Andrew Epstein
Contact Title: CFO
Contact Email: [REDACTED]
Contact Phone: [REDACTED]

Current Academic Year: 2015-16
Prior Academic Year: #NAME?

ENROLLMENT BY GRADES								
GRADES	K	1	2	3	4	5	6	7
INITIAL BUDGETED ENROLLMENT	81	83	83					
TOTAL ENROLLMENT = 247								

ENROLLMENT BY DISTRICT

	PRIOR YEAR ACTUAL	ANNUAL BUDGET TOTAL DISTRICTS/ENROLLMENT BY QUARTER						
		QUARTER 1		QUARTER 2		QUARTER 3		QUAR
		Original	Revised	Original	Revised	Original	Revised	Original
NUMBER OF SCHOOL DISTRICTS ENROLLED:	0	1	0	1	0	1	0	1
NUMBER OF STUDENTS ENROLLED:	0	247	0	247	0	247	0	247

NOTE:
IF there are NO Annual Budget revisions leave "Revised Budgeted Enrollment" Column(s) COME BLANK.
IF "Revised Budgeted Enrollment" column is utilized, all cells in the entire column should be com

	PRIOR YEAR #NAME? Actual Enrollment	ANNUAL BUDGET ENROLLMENT BY QUARTER						
		QUARTER 1		QUARTER 2		QUARTER 3		QUAR
		Original Budgeted Enrollment	Revised Budgeted Enrollment	Original Budgeted Enrollment	Revised Budgeted Enrollment	Original Budgeted Enrollment	Revised Budgeted Enrollment	Original Budgeted Enrollment
1 PRIMARY District		247		247		247		247

PRIMARY/OTHER	DISTRICT NAME(S)
1 PRIMARY District	NYC CHANCELLOR'S OFFICE
2 SECONDARY District	(Select from drop-down list)
Other District 3	(Select from drop-down list)
Other District 4	(Select from drop-down list)
Other District 5	(Select from drop-down list)
Other District 6	(Select from drop-down list)
Other District 7	(Select from drop-down list)
Other District 8	(Select from drop-down list)
Other District 9	(Select from drop-down list)
Other District 10	(Select from drop-down list)
Other District 11	(Select from drop-down list)
Other District 12	(Select from drop-down list)
Other District 13	(Select from drop-down list)
Other District 14	(Select from drop-down list)
Other District 15	(Select from drop-down list)
Other District 16	(Select from drop-down list)
Other District 17	(Select from drop-down list)
Other District 18	(Select from drop-down list)
Other District 19	(Select from drop-down list)
Other District 20	(Select from drop-down list)
Other District 21	(Select from drop-down list)
Other District 22	(Select from drop-down list)
Other District 23	(Select from drop-down list)
Other District 24	(Select from drop-down list)
Other District 25	(Select from drop-down list)
Other District 26	(Select from drop-down list)
Other District 27	(Select from drop-down list)
Other District 28	(Select from drop-down list)
Other District 29	(Select from drop-down list)
Other District 30	(Select from drop-down list)
Other District 31	(Select from drop-down list)
Other District 32	(Select from drop-down list)
Other District 33	(Select from drop-down list)
Other District 34	(Select from drop-down list)
Other District 35	(Select from drop-down list)
Other District 36	(Select from drop-down list)
Other District 37	(Select from drop-down list)
Other District 38	(Select from drop-down list)
Other District 39	(Select from drop-down list)
Other District 40	(Select from drop-down list)
Other District 41	(Select from drop-down list)
Other District 42	(Select from drop-down list)
Other District 43	(Select from drop-down list)
Other District 44	(Select from drop-down list)
Other District 45	(Select from drop-down list)
Other District 46	(Select from drop-down list)
Other District 47	(Select from drop-down list)
Other District 48	(Select from drop-down list)
Other District 49	(Select from drop-down list)
Other District 50	(Select from drop-down list)

SCHOOL

8	9	10	11	12

	ACTUAL QUARTERLY TOTAL DISTRICTS/ENROLLMENT			
QUARTER 4	QUARTER 1	QUARTER 2	QUARTER 3	QUARTER 4
<i>Revised</i>	Actual	Actual	Actual	Actual
0	0	0	0	0
0	0	0	0	0
COMPLETELY pleted.				
	ACTUAL ENROLLMENT BY QUARTER			
QUARTER 4	QUARTER 1	QUARTER 2	QUARTER 3	QUARTER 4
<i>Revised Budgeted Enrollment</i>	Actual Enrollment	Actual Enrollment	Actual Enrollment	Actual Enrollment

**CENTRAL BROOKLYN ASCEND CHARTER
2015-16**

STAFFING PLAN - FULL TIME EQUIVALENT

***NOTE:** If there are NO budget revisions at the time of quarterly submittal leave the 'REVISED' Column(s) COMPLETE IF the Revised Budget column IS utilized, the ENTIRE column should be completed for both the FTE and WAGES sections.

ADMINISTRATIVE PERSONNEL FTE		ANNUAL BUDGETED FTE						
*NOTE: Enter the number of FTE positions in the "blue" cells.		Q1		Q2		Q3		Q4
	ACTUAL	Original	Revised	Original	Revised	Original	Revised	Original
Executive Management								
Instructional Management		1.0		1.0		1.0		1.0
Deans, Directors & Coordinators		1.0		1.0		1.0		1.0
CFO / Director of Finance								
Operation / Business Manager		1.0		1.0		1.0		1.0
Administrative Staff		1.0		1.0		1.0		1.0
TOTAL ADMINISTRATIVE STAFF	0.0	4.0	0.0	4.0	0.0	4.0	0.0	4.0
INSTRUCTIONAL PERSONNEL FTE		ANNUAL BUDGETED FTE						
*NOTE: Enter the number of FTE positions in the "blue" cells.		Q1		Q2		Q3		Q4
	ACTUAL	Original	Revised	Original	Revised	Original	Revised	Original
Teachers - Regular		1.0		1.0		1.0		1.0
Teachers - SPED		1.0		1.0		1.0		1.0
Substitute Teachers								
Teaching Assistants								
Specialty Teachers								
Aides		1.0		1.0		1.0		1.0
Therapists & Counselors		1.0		1.0		1.0		1.0
Other		1.0		1.0		1.0		1.0
TOTAL INSTRUCTIONAL	0.0	5.0	0.0	5.0	0.0	5.0	0.0	5.0
NON-INSTRUCTIONAL PERSONNEL FTE		ANNUAL BUDGETED FTE						
*NOTE: Enter the number of FTE positions in the "blue" cells.		Q1		Q2		Q3		Q4
	ACTUAL	Original	Revised	Original	Revised	Original	Revised	Original
Nurse								
Librarian								
Custodian								
Security								
Other								
TOTAL NON-INSTRUCTIONAL	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL PERSONNEL SERVICE FTE	0.0	9.0	0.0	9.0	0.0	9.0	0.0	9.0

2 SCHOOL

ADMINISTRATIVE PERSONNEL WAGES		ACTUAL QUARTERLY WAGES				Description of Assumptions
<i>*NOTE: Enter the average salary for each category in the "blue" cells.</i>	4	Q1	Q2	Q3	Q4	
	Revised	Actual	Actual	Actual	Actual	
Executive Management						
Instructional Management						
Deans, Directors & Coordinators						
CFO / Director of Finance						
Operation / Business Manager						
Administrative Staff						
INSTRUCTIONAL PERSONNEL WAGES		ACTUAL QUARTERLY WAGES				Description of Assumptions
<i>*NOTE: Enter the average salary for each category in the "blue" cells.</i>	4	Q1	Q2	Q3	Q4	
	Revised	Actual	Actual	Actual	Actual	
Teachers - Regular						
Teachers - SPED						
Substitute Teachers						
Teaching Assistants						
Specialty Teachers						
Aides						
Therapists & Counselors						
Other						
NON-INSTRUCTIONAL PERSONNEL WAGES		ACTUAL QUARTERLY WAGES				Description of Assumptions
<i>*NOTE: Enter the average salary for each category in the "blue" cells.</i>	4	Q1	Q2	Q3	Q4	
	Revised	Actual	Actual	Actual	Actual	
Nurse						
Librarian						
Custodian						
Security						
Other						

**CENTRAL BROOKLYN ASCEND CHARTER :
Budget / Operating Plan
2015-16**

Total Revenue	-	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Total Expenses	-	1,131,844	#NAME?	#NAME?	1,131,844	#NAME?	#NAME?	1,131,844
Net Income	-	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Actual Student Enrollment	-	247	-	-	247	-	-	247
	Prior Year Actual	1st Quarter - 7/1 - 9/30			2nd Quarter - 10/1 - 12/31			3rd Q
	#NAME?	Original Budget	Revised Budget	Variance	Original Budget	Revised Budget	Variance	Original Budget
EXPENSES								
ADMINISTRATIVE STAFF PERSONNEL COSTS	Avg. No. of Positions							
Executive Management	-	-	-	#NAME?	-	-	#NAME?	-
Instructional Management	1.00	-	51,227	-	#NAME?	51,227	-	#NAME?
Deans, Directors & Coordinators	1.00	-	35,598	-	#NAME?	35,598	-	#NAME?
CFO / Director of Finance	-	-	-	-	#NAME?	-	-	#NAME?
Operation / Business Manager	1.00	-	19,850	-	#NAME?	19,850	-	#NAME?
Administrative Staff	1.00	-	11,658	-	#NAME?	11,658	-	#NAME?
TOTAL ADMINISTRATIVE STAFF	4.00	-	118,333	-	#NAME?	118,333	-	#NAME?
INSTRUCTIONAL PERSONNEL COSTS								
Teachers - Regular	1.00	-	234,252	-	#NAME?	234,252	-	#NAME?
Teachers - SPED	1.00	-	80,499	-	#NAME?	80,499	-	#NAME?
Substitute Teachers	-	-	-	-	#NAME?	-	-	#NAME?
Teaching Assistants	-	-	-	-	#NAME?	-	-	#NAME?
Specialty Teachers	-	-	-	-	#NAME?	-	-	#NAME?
Aides	1.00	-	-	-	#NAME?	-	-	#NAME?
Therapists & Counselors	1.00	-	26,156	-	#NAME?	26,156	-	#NAME?
Other	1.00	-	1,750	-	#NAME?	1,750	-	#NAME?
TOTAL INSTRUCTIONAL	5.00	-	342,656	-	#NAME?	342,656	-	#NAME?
NON-INSTRUCTIONAL PERSONNEL COSTS								
Nurse	-	-	-	-	#NAME?	-	-	#NAME?
Librarian	-	-	-	-	#NAME?	-	-	#NAME?
Custodian	-	-	-	-	#NAME?	-	-	#NAME?
Security	-	-	-	-	#NAME?	-	-	#NAME?
Other	-	-	-	-	#NAME?	-	-	#NAME?
TOTAL NON-INSTRUCTIONAL	-	-	-	-	#NAME?	-	-	#NAME?
SUBTOTAL PERSONNEL SERVICE COSTS	9.00	-	460,988	-	#NAME?	460,988	-	#NAME?
PAYROLL TAXES AND BENEFITS								
Payroll Taxes	-	-	-	-	#NAME?	-	-	#NAME?
Fringe / Employee Benefits	-	-	96,665	-	#NAME?	96,665	-	#NAME?
Retirement / Pension	-	-	-	-	#NAME?	-	-	#NAME?
TOTAL PAYROLL TAXES AND BENEFITS	-	-	96,665	-	#NAME?	96,665	-	#NAME?
TOTAL PERSONNEL SERVICE COSTS	9.00	-	557,653	-	#NAME?	557,653	-	#NAME?
CONTRACTED SERVICES								
Accounting / Audit	-	-	5,313	-	#NAME?	5,313	-	#NAME?
Legal	-	-	500	-	#NAME?	500	-	#NAME?
Management Company Fee	-	-	164,952	-	#NAME?	164,952	-	#NAME?
Nurse Services	-	-	-	-	#NAME?	-	-	#NAME?
Food Service / School Lunch	-	-	2,500	-	#NAME?	2,500	-	#NAME?
Payroll Services	-	-	2,125	-	#NAME?	2,125	-	#NAME?
Special Ed Services	-	-	2,500	-	#NAME?	2,500	-	#NAME?
Titlement Services (i.e. Title I)	-	-	-	-	#NAME?	-	-	#NAME?
Other Purchased / Professional / Consulting	-	-	53,500	-	#NAME?	53,500	-	#NAME?
TOTAL CONTRACTED SERVICES	-	-	231,389	-	#NAME?	231,389	-	#NAME?

CENTRAL BROOKLYN ASCEND CHARTER :
Budget / Operating Plan
2015-16

Total Revenue	-	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Total Expenses	-	1,131,844	#NAME?	#NAME?	1,131,844	#NAME?	#NAME?	1,131,844
Net Income	-	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Actual Student Enrollment	-	247	-	-	247	-	-	247
	Prior Year Actual	1st Quarter - 7/1 - 9/30			2nd Quarter - 10/1 - 12/31			3rd Q
	#NAME?	Original Budget	Revised Budget	Variance	Original Budget	Revised Budget	Variance	Original Budget
ENROLLMENT - *School Districts Are Linked To Above Entries*								
Number of Districts:	-	1	-	-	1	-	-	1
NYC CHANCELLOR'S OFFICE	-	247	-	-	247	-	-	247
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
ALL OTHER School Districts: (Weighted Avg)	-	-	-	-	-	-	-	-
TOTAL ENROLLMENT	-	247	-	-	247	-	-	247
REVENUE PER PUPIL	-	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
EXPENSES PER PUPIL	-	4,582	-	#NAME?	4,582	-	#NAME?	4,582

		SCHOOL				
Total Revenue		#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Total Expenses		#NAME?	#NAME?	1,131,844	#NAME?	#NAME?
Net Income		#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Actual Student Enrollment		-	-	247	-	-
		Quarter - 1/1 - 3/31		4th Quarter - 4/1 - 6/30		
		Revised Budget	Variance	Original Budget	Revised Budget	Variance
EXPENSES						
ADMINISTRATIVE STAFF PERSONNEL COSTS		Avg. No. of Positions				
Executive Management	-	-	#NAME?	-	-	#NAME?
Instructional Management	1.00	-	#NAME?	51,227	-	#NAME?
Deans, Directors & Coordinators	1.00	-	#NAME?	35,598	-	#NAME?
CFO / Director of Finance	-	-	#NAME?	-	-	#NAME?
Operation / Business Manager	1.00	-	#NAME?	19,850	-	#NAME?
Administrative Staff	1.00	-	#NAME?	11,658	-	#NAME?
TOTAL ADMINISTRATIVE STAFF	4.00	-	#NAME?	118,333	-	#NAME?
INSTRUCTIONAL PERSONNEL COSTS						
Teachers - Regular	1.00	-	#NAME?	234,252	-	#NAME?
Teachers - SPED	1.00	-	#NAME?	80,499	-	#NAME?
Substitute Teachers	-	-	#NAME?	-	-	#NAME?
Teaching Assistants	-	-	#NAME?	-	-	#NAME?
Specialty Teachers	-	-	#NAME?	-	-	#NAME?
Aides	1.00	-	#NAME?	-	-	#NAME?
Therapists & Counselors	1.00	-	#NAME?	26,156	-	#NAME?
Other	1.00	-	#NAME?	1,750	-	#NAME?
TOTAL INSTRUCTIONAL	5.00	-	#NAME?	342,656	-	#NAME?
NON-INSTRUCTIONAL PERSONNEL COSTS						
Nurse	-	-	#NAME?	-	-	#NAME?
Librarian	-	-	#NAME?	-	-	#NAME?
Custodian	-	-	#NAME?	-	-	#NAME?
Security	-	-	#NAME?	-	-	#NAME?
Other	-	-	#NAME?	-	-	#NAME?
TOTAL NON-INSTRUCTIONAL	-	-	#NAME?	-	-	#NAME?
SUBTOTAL PERSONNEL SERVICE COSTS	9.00	-	#NAME?	460,988	-	#NAME?
PAYROLL TAXES AND BENEFITS						
Payroll Taxes	-	-	#NAME?	-	-	#NAME?
Fringe / Employee Benefits	-	-	#NAME?	96,665	-	#NAME?
Retirement / Pension	-	-	#NAME?	-	-	#NAME?
TOTAL PAYROLL TAXES AND BENEFITS	-	-	#NAME?	96,665	-	#NAME?
TOTAL PERSONNEL SERVICE COSTS	9.00	-	#NAME?	557,653	-	#NAME?
CONTRACTED SERVICES						
Accounting / Audit	-	-	#NAME?	5,313	-	#NAME?
Legal	-	-	#NAME?	500	-	#NAME?
Management Company Fee	-	-	#NAME?	164,952	-	#NAME?
Nurse Services	-	-	#NAME?	-	-	#NAME?
Food Service / School Lunch	-	-	#NAME?	2,500	-	#NAME?
Payroll Services	-	-	#NAME?	2,125	-	#NAME?
Special Ed Services	-	-	#NAME?	2,500	-	#NAME?
Titlement Services (i.e. Title I)	-	-	#NAME?	-	-	#NAME?
Other Purchased / Professional / Consulting	-	-	#NAME?	53,500	-	#NAME?
TOTAL CONTRACTED SERVICES	-	-	#NAME?	231,389	-	#NAME?

SCHOOL					
Total Revenue	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Total Expenses	#NAME?	#NAME?	1,131,844	#NAME?	#NAME?
Net Income	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Actual Student Enrollment	-	-	247	-	-
	Quarter - 1/1 - 3/31		4th Quarter - 4/1 - 6/30		
	Revised Budget	Variance	Original Budget	Revised Budget	Variance
SCHOOL OPERATIONS					
Board Expenses	-	#NAME?	-	-	#NAME?
Classroom / Teaching Supplies & Materials	-	#NAME?	15,271	-	#NAME?
Special Ed Supplies & Materials	-	#NAME?	1,375	-	#NAME?
Textbooks / Workbooks	-	#NAME?	35,233	-	#NAME?
Supplies & Materials other	-	#NAME?	-	-	#NAME?
Equipment / Furniture	-	#NAME?	7,813	-	#NAME?
Telephone	-	#NAME?	-	-	#NAME?
Technology	-	#NAME?	8,425	-	#NAME?
Student Testing & Assessment	-	#NAME?	1,359	-	#NAME?
Field Trips	-	#NAME?	625	-	#NAME?
Transportation (student)	-	#NAME?	-	-	#NAME?
Student Services - other	-	#NAME?	1,000	-	#NAME?
Office Expense	-	#NAME?	13,866	-	#NAME?
Staff Development	-	#NAME?	9,000	-	#NAME?
Staff Recruitment	-	#NAME?	2,250	-	#NAME?
Student Recruitment / Marketing	-	#NAME?	2,500	-	#NAME?
School Meals / Lunch	-	#NAME?	-	-	#NAME?
Travel (Staff)	-	#NAME?	750	-	#NAME?
Fundraising	-	#NAME?	-	-	#NAME?
Other	-	#NAME?	24,205	-	#NAME?
TOTAL SCHOOL OPERATIONS	-	#NAME?	123,670	-	#NAME?
FACILITY OPERATION & MAINTENANCE					
Insurance	-	#NAME?	7,459	-	#NAME?
Janitorial	-	#NAME?	3,000	-	#NAME?
Building and Land Rent / Lease / Facility Finance Interest	-	#NAME?	140,250	-	#NAME?
Repairs & Maintenance	-	#NAME?	15,825	-	#NAME?
Equipment / Furniture	-	#NAME?	-	-	#NAME?
Security	-	#NAME?	-	-	#NAME?
Utilities	-	#NAME?	23,750	-	#NAME?
TOTAL FACILITY OPERATION & MAINTENANCE	-	#NAME?	190,284	-	#NAME?
DEPRECIATION & AMORTIZATION	-	#NAME?	19,348	-	#NAME?
RESERVES / CONTINGENCY	-	#NAME?	9,500	-	#NAME?
TOTAL EXPENSES	-	#NAME?	1,131,844	-	#NAME?
NET INCOME	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?

SCHOOL

Total Revenue	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Total Expenses	#NAME?	#NAME?	1,131,844	#NAME?	#NAME?
Net Income	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Actual Student Enrollment	-	-	247	-	-
	Quarter - 1/1 - 3/31		4th Quarter - 4/1 - 6/30		
	Revised Budget	Variance	Original Budget	Revised Budget	Variance
ENROLLMENT - *School Districts Are Linked To Above Entries*					
Number of Districts:	-	-	1	-	-
NYC CHANCELLOR'S OFFICE	-	-	247	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
ALL OTHER School Districts: (Weighted Avg)	-	-	-	-	-
TOTAL ENROLLMENT	-	-	247	-	-
REVENUE PER PUPIL	-	#NAME?	#NAME?	-	#NAME?
EXPENSES PER PUPIL	-	#NAME?	4,582	-	#NAME?

**CENTRAL BROOKLYN ASCEND
Budget / Operatin
2015-16**

Total Revenue		#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Total Expenses		4,527,376	#NAME?	#NAME?	(4,527,376)	#NAME?
Net Income		#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Actual Student Enrollment						
		Total Year			VARIANCE	
		Original Budget	Revised Budget	Variance	Original Budget vs. PY Budget	Revised Budget vs. PY Budget
EXPENSES						
ADMINISTRATIVE STAFF PERSONNEL COSTS	Avg. No. of Positions					
Executive Management	-	-	#NAME?	#NAME?	-	#NAME?
Instructional Management	1.00	204,907	#NAME?	#NAME?	(204,907)	#NAME?
Deans, Directors & Coordinators	1.00	142,393	#NAME?	#NAME?	(142,393)	#NAME?
CFO / Director of Finance	-	-	#NAME?	#NAME?	-	#NAME?
Operation / Business Manager	1.00	79,399	#NAME?	#NAME?	(79,399)	#NAME?
Administrative Staff	1.00	46,631	#NAME?	#NAME?	(46,631)	#NAME?
TOTAL ADMINISTRATIVE STAFF	4.00	473,330	#NAME?	#NAME?	(473,330)	#NAME?
INSTRUCTIONAL PERSONNEL COSTS						
Teachers - Regular	1.00	937,006	#NAME?	#NAME?	(937,006)	#NAME?
Teachers - SPED	1.00	321,994	#NAME?	#NAME?	(321,994)	#NAME?
Substitute Teachers	-	-	#NAME?	#NAME?	-	#NAME?
Teaching Assistants	-	-	#NAME?	#NAME?	-	#NAME?
Specialty Teachers	-	-	#NAME?	#NAME?	-	#NAME?
Aides	1.00	-	#NAME?	#NAME?	-	#NAME?
Therapists & Counselors	1.00	104,622	#NAME?	#NAME?	(104,622)	#NAME?
Other	1.00	7,000	#NAME?	#NAME?	(7,000)	#NAME?
TOTAL INSTRUCTIONAL	5.00	1,370,622	#NAME?	#NAME?	(1,370,622)	#NAME?
NON-INSTRUCTIONAL PERSONNEL COSTS						
Nurse	-	-	#NAME?	#NAME?	-	#NAME?
Librarian	-	-	#NAME?	#NAME?	-	#NAME?
Custodian	-	-	#NAME?	#NAME?	-	#NAME?
Security	-	-	#NAME?	#NAME?	-	#NAME?
Other	-	-	#NAME?	#NAME?	-	#NAME?
TOTAL NON-INSTRUCTIONAL	-	-	#NAME?	#NAME?	-	#NAME?
SUBTOTAL PERSONNEL SERVICE COSTS	9.00	1,843,952	#NAME?	#NAME?	(1,843,952)	#NAME?
PAYROLL TAXES AND BENEFITS						
Payroll Taxes	-	-	#NAME?	#NAME?	-	#NAME?
Fringe / Employee Benefits		386,658	#NAME?	#NAME?	(386,658)	#NAME?
Retirement / Pension	-	-	#NAME?	#NAME?	-	#NAME?
TOTAL PAYROLL TAXES AND BENEFITS		386,658	#NAME?	#NAME?	(386,658)	#NAME?
TOTAL PERSONNEL SERVICE COSTS	9.00	2,230,610	#NAME?	#NAME?	(2,230,610)	#NAME?
CONTRACTED SERVICES						
Accounting / Audit		21,250	#NAME?	#NAME?	(21,250)	#NAME?
Legal		2,000	#NAME?	#NAME?	(2,000)	#NAME?
Management Company Fee		659,807	#NAME?	#NAME?	(659,807)	#NAME?
Nurse Services		-	#NAME?	#NAME?	-	#NAME?
Food Service / School Lunch		10,000	#NAME?	#NAME?	(10,000)	#NAME?
Payroll Services		8,500	#NAME?	#NAME?	(8,500)	#NAME?
Special Ed Services		10,000	#NAME?	#NAME?	(10,000)	#NAME?
Titlement Services (i.e. Title I)		-	#NAME?	#NAME?	-	#NAME?
Other Purchased / Professional / Consulting		214,000	#NAME?	#NAME?	(214,000)	#NAME?
TOTAL CONTRACTED SERVICES		925,557	#NAME?	#NAME?	(925,557)	#NAME?

**CHARTER SCHOOL
g Plan**

Total Revenue
Total Expenses
Net Income
Actual Student Enrollment

DESCRIPTION OF ASSUMPTIONS

EXPENSES

ADMINISTRATIVE STAFF PERSONNEL COSTS	Avg. No. of Positions
Executive Management	-
Instructional Management	1.00
Deans, Directors & Coordinators	1.00
CFO / Director of Finance	-
Operation / Business Manager	1.00
Administrative Staff	1.00
TOTAL ADMINISTRATIVE STAFF	4.00

INSTRUCTIONAL PERSONNEL COSTS	
Teachers - Regular	1.00
Teachers - SPED	1.00
Substitute Teachers	-
Teaching Assistants	-
Specialty Teachers	-
Aides	1.00
Therapists & Counselors	1.00
Other	1.00
TOTAL INSTRUCTIONAL	5.00

NON-INSTRUCTIONAL PERSONNEL COSTS	
Nurse	-
Librarian	-
Custodian	-
Security	-
Other	-
TOTAL NON-INSTRUCTIONAL	-

SUBTOTAL PERSONNEL SERVICE COSTS	9.00
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PAYROLL TAXES AND BENEFITS	
Payroll Taxes	
Fringe / Employee Benefits	
Retirement / Pension	
TOTAL PAYROLL TAXES AND BENEFITS	

TOTAL PERSONNEL SERVICE COSTS	9.00
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CONTRACTED SERVICES	
Accounting / Audit	
Legal	
Management Company Fee	
Nurse Services	
Food Service / School Lunch	
Payroll Services	
Special Ed Services	
Titement Services (i.e. Title I)	
Other Purchased / Professional / Consulting	
TOTAL CONTRACTED SERVICES	

**CHARTER SCHOOL
Budget Plan**

Total Revenue
Total Expenses
Net Income
Actual Student Enrollment

DESCRIPTION OF ASSUMPTIONS

SCHOOL OPERATIONS

Board Expenses
Classroom / Teaching Supplies & Materials
Special Ed Supplies & Materials
Textbooks / Workbooks
Supplies & Materials other
Equipment / Furniture
Telephone
Technology
Student Testing & Assessment
Field Trips
Transportation (student)
Student Services - other
Office Expense
Staff Development
Staff Recruitment
Student Recruitment / Marketing
School Meals / Lunch
Travel (Staff)
Fundraising
Other

TOTAL SCHOOL OPERATIONS

FACILITY OPERATION & MAINTENANCE

Insurance
Janitorial
Building and Land Rent / Lease / Facility Finance Interest
Repairs & Maintenance
Equipment / Furniture
Security
Utilities

TOTAL FACILITY OPERATION & MAINTENANCE

DEPRECIATION & AMORTIZATION

RESERVES / CONTINGENCY

TOTAL EXPENSES

NET INCOME

**CHARTER SCHOOL
g Plan**

Total Revenue
Total Expenses
Net Income
Actual Student Enrollment

DESCRIPTION OF ASSUMPTIONS

ENROLLMENT - *School Districts Are Linked To Above Entries*

Number of Districts:

NYC CHANCELLOR'S OFFICE

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ALL OTHER School Districts: (Weighted Avg)

TOTAL ENROLLMENT

REVENUE PER PUPIL

EXPENSES PER PUPIL

**CENTRAL BROOKLYN ASCEND CHARTER SCHOOL
BALANCE SHEET
2015-16**

	<u>Prior Year</u>	Q1	Q2	Q3	Q4
	<u>#NAME?</u>	<u>As of 9/30</u>	<u>As of 12/31</u>	<u>As of 3/31</u>	<u>As of 6/30</u>
<u>ASSETS</u>					
CURRENT ASSETS					
Cash and cash equivalents	\$-	\$-	\$-	\$-	\$-
Grants and contracts receivable	-	-	-	-	-
Accounts receivables	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Contributions and other receivables	-	-	-	-	-
TOTAL CURRENT ASSETS	-	-	-	-	-
PROPERTY, BUILDING AND EQUIPMENT, net	-	-	-	-	-
OTHER ASSETS	-	-	-	-	-
TOTAL ASSETS	-	-	-	-	-
<u>LIABILITIES AND NET ASSETS</u>					
CURRENT LIABILITIES					
Accounts payable and accrued expenses	\$-	\$-	\$-	\$-	\$-
Accrued payroll and benefits	-	-	-	-	-
Deferred Revenue	-	-	-	-	-
Current maturities of long-term debt	-	-	-	-	-
Short Term Debt - Bonds, Notes Payable	-	-	-	-	-
Other	-	-	-	-	-
TOTAL CURRENT LIABILITIES	-	-	-	-	-
LONG-TERM DEBT and NOTES PAYABLE, net current maturities	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	-	-
NET ASSETS					
Unrestricted	-	-	-	-	-
Temporarily restricted	-	-	-	-	-
TOTAL NET ASSETS	-	-	-	-	-
TOTAL LIABILITIES AND NET ASSETS	-	-	-	-	-

CENTRAL BROOKLYN ASCEND CHARTER SCHOOL

Budget / Operating Plan

2015-16

Total Revenue	#NAME?						
Total Expenses	#NAME?						
Net Income	#NAME?						
Actual Student Enrollment	-	#NAME?	-	-	#NAME?	-	-

*NOTE: Enrollment, Revenue and Expenditure Data IN the 'Total and Variance Analysis' Section is Based on LAST ACTUAL Quarter Completed	1st Quarter - 7/1 - 9/30			2nd Quarter - 10/1 - 12/31			3rd Quarter
		Current Budget	Variance		Current Budget	Variance	
	Actual			Actual			Actual

EXPENSES

	Quarter 0 No. of Positions						
ADMINISTRATIVE STAFF PERSONNEL COSTS							
Executive Management	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
Instructional Management	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
Deans, Directors & Coordinators	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
CFO / Director of Finance	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
Operation / Business Manager	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
Administrative Staff	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
TOTAL ADMINISTRATIVE STAFF	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
INSTRUCTIONAL PERSONNEL COSTS							
Teachers - Regular	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
Teachers - SPED	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
Substitute Teachers	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
Teaching Assistants	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
Specialty Teachers	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
Aides	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
Therapists & Counselors	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
Other	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
TOTAL INSTRUCTIONAL	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
NON-INSTRUCTIONAL PERSONNEL COSTS							
Nurse	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
Librarian	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
Custodian	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
Security	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
Other	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
TOTAL NON-INSTRUCTIONAL	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
SUBTOTAL PERSONNEL SERVICE COSTS	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
PAYROLL TAXES AND BENEFITS							
Payroll Taxes		-	#NAME?	#NAME?	-	#NAME?	#NAME?
Fringe / Employee Benefits		-	#NAME?	#NAME?	-	#NAME?	#NAME?
Retirement / Pension		-	#NAME?	#NAME?	-	#NAME?	#NAME?
TOTAL PAYROLL TAXES AND BENEFITS		-	#NAME?	#NAME?	-	#NAME?	#NAME?
TOTAL PERSONNEL SERVICE COSTS	#NAME?	-	#NAME?	#NAME?	-	#NAME?	#NAME?
CONTRACTED SERVICES							
Accounting / Audit		-	#NAME?	#NAME?	-	#NAME?	#NAME?
Legal		-	#NAME?	#NAME?	-	#NAME?	#NAME?
Management Company Fee		-	#NAME?	#NAME?	-	#NAME?	#NAME?
Nurse Services		-	#NAME?	#NAME?	-	#NAME?	#NAME?
Food Service / School Lunch		-	#NAME?	#NAME?	-	#NAME?	#NAME?
Payroll Services		-	#NAME?	#NAME?	-	#NAME?	#NAME?
Special Ed Services		-	#NAME?	#NAME?	-	#NAME?	#NAME?
Titlement Services (i.e. Title I)		-	#NAME?	#NAME?	-	#NAME?	#NAME?
Other Purchased / Professional / Consulting		-	#NAME?	#NAME?	-	#NAME?	#NAME?
TOTAL CONTRACTED SERVICES		-	#NAME?	#NAME?	-	#NAME?	#NAME?

Total Revenue	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Total Expenses	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Net Income	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Actual Student Enrollment	#NAME?	-	-	#NAME?	-

*NOTE: Enrollment, Revenue and Expenditure Data IN the 'Total and Variance Analysis' Section is Based on LAST ACTUAL Quarter Completed	Quarter - 1/1 - 3/31		4th Quarter - 4/1 - 6/30		
	Current Budget	Variance	Actual	Current Budget	Variance

EXPENSES		Quarter 0							
		No. of Positions							
ADMINISTRATIVE STAFF PERSONNEL COSTS									
Executive Management	#NAME?	#NAME?		-	#NAME?	#NAME?			
Instructional Management	#NAME?	#NAME?		-	#NAME?	#NAME?			
Deans, Directors & Coordinators	#NAME?	#NAME?		-	#NAME?	#NAME?			
CFO / Director of Finance	#NAME?	#NAME?		-	#NAME?	#NAME?			
Operation / Business Manager	#NAME?	#NAME?		-	#NAME?	#NAME?			
Administrative Staff	#NAME?	#NAME?		-	#NAME?	#NAME?			
TOTAL ADMINISTRATIVE STAFF	#NAME?	#NAME?		-	#NAME?	#NAME?			
INSTRUCTIONAL PERSONNEL COSTS									
Teachers - Regular	#NAME?	#NAME?		-	#NAME?	#NAME?			
Teachers - SPED	#NAME?	#NAME?		-	#NAME?	#NAME?			
Substitute Teachers	#NAME?	#NAME?		-	#NAME?	#NAME?			
Teaching Assistants	#NAME?	#NAME?		-	#NAME?	#NAME?			
Specialty Teachers	#NAME?	#NAME?		-	#NAME?	#NAME?			
Aides	#NAME?	#NAME?		-	#NAME?	#NAME?			
Therapists & Counselors	#NAME?	#NAME?		-	#NAME?	#NAME?			
Other	#NAME?	#NAME?		-	#NAME?	#NAME?			
TOTAL INSTRUCTIONAL	#NAME?	#NAME?		-	#NAME?	#NAME?			
NON-INSTRUCTIONAL PERSONNEL COSTS									
Nurse	#NAME?	#NAME?		-	#NAME?	#NAME?			
Librarian	#NAME?	#NAME?		-	#NAME?	#NAME?			
Custodian	#NAME?	#NAME?		-	#NAME?	#NAME?			
Security	#NAME?	#NAME?		-	#NAME?	#NAME?			
Other	#NAME?	#NAME?		-	#NAME?	#NAME?			
TOTAL NON-INSTRUCTIONAL	#NAME?	#NAME?		-	#NAME?	#NAME?			
SUBTOTAL PERSONNEL SERVICE COSTS									
	#NAME?	#NAME?		-	#NAME?	#NAME?			
PAYROLL TAXES AND BENEFITS									
Payroll Taxes	#NAME?	#NAME?		-	#NAME?	#NAME?			
Fringe / Employee Benefits	#NAME?	#NAME?		-	#NAME?	#NAME?			
Retirement / Pension	#NAME?	#NAME?		-	#NAME?	#NAME?			
TOTAL PAYROLL TAXES AND BENEFITS	#NAME?	#NAME?		-	#NAME?	#NAME?			
TOTAL PERSONNEL SERVICE COSTS									
	#NAME?	#NAME?		-	#NAME?	#NAME?			
CONTRACTED SERVICES									
Accounting / Audit	#NAME?	#NAME?		-	#NAME?	#NAME?			
Legal	#NAME?	#NAME?		-	#NAME?	#NAME?			
Management Company Fee	#NAME?	#NAME?		-	#NAME?	#NAME?			
Nurse Services	#NAME?	#NAME?		-	#NAME?	#NAME?			
Food Service / School Lunch	#NAME?	#NAME?		-	#NAME?	#NAME?			
Payroll Services	#NAME?	#NAME?		-	#NAME?	#NAME?			
Special Ed Services	#NAME?	#NAME?		-	#NAME?	#NAME?			
Titlement Services (i.e. Title I)	#NAME?	#NAME?		-	#NAME?	#NAME?			
Other Purchased / Professional / Consulting	#NAME?	#NAME?		-	#NAME?	#NAME?			
TOTAL CONTRACTED SERVICES	#NAME?	#NAME?		-	#NAME?	#NAME?			

Total Revenue	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Total Expenses	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Net Income	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Actual Student Enrollment	#NAME?	-	-	#NAME?	-
	Quarter - 1/1 - 3/31		4th Quarter - 4/1 - 6/30		
*NOTE: Enrollment, Revenue and Expenditure Data IN the 'Total and Variance Analysis' Section is Based on LAST ACTUAL Quarter Completed					
	Current Budget	Variance	Actual	Current Budget	Variance
SCHOOL OPERATIONS					
Board Expenses	#NAME?	#NAME?	-	#NAME?	#NAME?
Classroom / Teaching Supplies & Materials	#NAME?	#NAME?	-	#NAME?	#NAME?
Special Ed Supplies & Materials	#NAME?	#NAME?	-	#NAME?	#NAME?
Textbooks / Workbooks	#NAME?	#NAME?	-	#NAME?	#NAME?
Supplies & Materials other	#NAME?	#NAME?	-	#NAME?	#NAME?
Equipment / Furniture	#NAME?	#NAME?	-	#NAME?	#NAME?
Telephone	#NAME?	#NAME?	-	#NAME?	#NAME?
Technology	#NAME?	#NAME?	-	#NAME?	#NAME?
Student Testing & Assessment	#NAME?	#NAME?	-	#NAME?	#NAME?
Field Trips	#NAME?	#NAME?	-	#NAME?	#NAME?
Transportation (student)	#NAME?	#NAME?	-	#NAME?	#NAME?
Student Services - other	#NAME?	#NAME?	-	#NAME?	#NAME?
Office Expense	#NAME?	#NAME?	-	#NAME?	#NAME?
Staff Development	#NAME?	#NAME?	-	#NAME?	#NAME?
Staff Recruitment	#NAME?	#NAME?	-	#NAME?	#NAME?
Student Recruitment / Marketing	#NAME?	#NAME?	-	#NAME?	#NAME?
School Meals / Lunch	#NAME?	#NAME?	-	#NAME?	#NAME?
Travel (Staff)	#NAME?	#NAME?	-	#NAME?	#NAME?
Fundraising	#NAME?	#NAME?	-	#NAME?	#NAME?
Other	#NAME?	#NAME?	-	#NAME?	#NAME?
TOTAL SCHOOL OPERATIONS	#NAME?	#NAME?	-	#NAME?	#NAME?
FACILITY OPERATION & MAINTENANCE					
Insurance	#NAME?	#NAME?	-	#NAME?	#NAME?
Janitorial	#NAME?	#NAME?	-	#NAME?	#NAME?
Building and Land Rent / Lease / Facility Finance Interest	#NAME?	#NAME?	-	#NAME?	#NAME?
Repairs & Maintenance	#NAME?	#NAME?	-	#NAME?	#NAME?
Equipment / Furniture	#NAME?	#NAME?	-	#NAME?	#NAME?
Security	#NAME?	#NAME?	-	#NAME?	#NAME?
Utilities	#NAME?	#NAME?	-	#NAME?	#NAME?
TOTAL FACILITY OPERATION & MAINTENANCE	#NAME?	#NAME?	-	#NAME?	#NAME?
DEPRECIATION & AMORTIZATION	#NAME?	#NAME?	-	#NAME?	#NAME?
RESERVES / CONTINGENCY	#NAME?	#NAME?	-	#NAME?	#NAME?
TOTAL EXPENSES	#NAME?	#NAME?	-	#NAME?	#NAME?
NET INCOME	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?

Total Revenue	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Total Expenses	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Net Income	#NAME?	#NAME?	#NAME?	#NAME?	#NAME?
Actual Student Enrollment	#NAME?	-	-	#NAME?	-

*NOTE: Enrollment, Revenue and Expenditure Data IN the 'Total and Variance Analysis' Section is Based on LAST ACTUAL Quarter Completed	3rd Quarter - 1/1 - 3/31		4th Quarter - 4/1 - 6/30		
	Current Budget	Variance	Actual	Current Budget	Variance

ENROLLMENT - *School Districts Are Linked To Above Entries*					
NYC CHANCELLOR'S OFFICE	#NAME?	-	-	#NAME?	-
-	#NAME?	-	-	#NAME?	-
-	#NAME?	-	-	#NAME?	-
-	#NAME?	-	-	#NAME?	-
-	#NAME?	-	-	#NAME?	-
-	#NAME?	-	-	#NAME?	-
-	#NAME?	-	-	#NAME?	-
-	#NAME?	-	-	#NAME?	-
-	#NAME?	-	-	#NAME?	-
-	#NAME?	-	-	#NAME?	-
-	#NAME?	-	-	#NAME?	-
-	#NAME?	-	-	#NAME?	-
-	#NAME?	-	-	#NAME?	-
-	#NAME?	-	-	#NAME?	-
-	#NAME?	-	-	#NAME?	-
-	#NAME?	-	-	#NAME?	-
-	#NAME?	-	-	#NAME?	-
-	#NAME?	-	-	#NAME?	-
ALL OTHER School Districts: (Count = 0)	#NAME?	-	-	#NAME?	-
TOTAL ENROLLMENT	#NAME?	-	-	#NAME?	-
REVENUE PER PUPIL	#NAME?	#NAME?	-	#NAME?	#NAME?
EXPENSES PER PUPIL	#NAME?	#NAME?	-	#NAME?	#NAME?

ER SCHOOL

Total Revenue	#NAME?	#NAME?	#NAME?	#NAME?
Total Expenses	4,527,376	#NAME?	#NAME?	#NAME?
Net Income	#NAME?	#NAME?	#NAME?	#NAME?
Actual Student Enrollment			-	

*NOTE: Enrollment, Revenue and Expenditure Data IN the 'Total and Variance Analysis' Section is Based on LAST ACTUAL Quarter Completed	Actual vs. Original		FY Actual (FY	Actual CY
	Original Budget - TY	Original Budget TY	COMPLETED Actual CY Quarters	vs. Actual PY

EXPENSES		Quarter 0			
		No. of Positions			
ADMINISTRATIVE STAFF PERSONNEL COSTS					
Executive Management	#NAME?		-	#NAME?	#NAME?
Instructional Management	#NAME?		204,907	#NAME?	#NAME?
Deans, Directors & Coordinators	#NAME?		142,393	#NAME?	#NAME?
CFO / Director of Finance	#NAME?		-	#NAME?	#NAME?
Operation / Business Manager	#NAME?		79,399	#NAME?	#NAME?
Administrative Staff	#NAME?		46,631	#NAME?	#NAME?
TOTAL ADMINISTRATIVE STAFF	#NAME?		473,330	#NAME?	#NAME?
INSTRUCTIONAL PERSONNEL COSTS					
Teachers - Regular	#NAME?		937,006	#NAME?	#NAME?
Teachers - SPED	#NAME?		321,994	#NAME?	#NAME?
Substitute Teachers	#NAME?		-	#NAME?	#NAME?
Teaching Assistants	#NAME?		-	#NAME?	#NAME?
Specialty Teachers	#NAME?		-	#NAME?	#NAME?
Aides	#NAME?		-	#NAME?	#NAME?
Therapists & Counselors	#NAME?		104,622	#NAME?	#NAME?
Other	#NAME?		7,000	#NAME?	#NAME?
TOTAL INSTRUCTIONAL	#NAME?		1,370,622	#NAME?	#NAME?
NON-INSTRUCTIONAL PERSONNEL COSTS					
Nurse	#NAME?		-	#NAME?	#NAME?
Librarian	#NAME?		-	#NAME?	#NAME?
Custodian	#NAME?		-	#NAME?	#NAME?
Security	#NAME?		-	#NAME?	#NAME?
Other	#NAME?		-	#NAME?	#NAME?
TOTAL NON-INSTRUCTIONAL	#NAME?		-	#NAME?	#NAME?
SUBTOTAL PERSONNEL SERVICE COSTS	#NAME?		1,843,952	#NAME?	#NAME?
PAYROLL TAXES AND BENEFITS					
Payroll Taxes			-	#NAME?	#NAME?
Fringe / Employee Benefits			386,658	#NAME?	#NAME?
Retirement / Pension			-	#NAME?	#NAME?
TOTAL PAYROLL TAXES AND BENEFITS			386,658	#NAME?	#NAME?
TOTAL PERSONNEL SERVICE COSTS	#NAME?		2,230,610	#NAME?	#NAME?
CONTRACTED SERVICES					
Accounting / Audit			21,250	#NAME?	#NAME?
Legal			2,000	#NAME?	#NAME?
Management Company Fee			659,807	#NAME?	#NAME?
Nurse Services			-	#NAME?	#NAME?
Food Service / School Lunch			10,000	#NAME?	#NAME?
Payroll Services			8,500	#NAME?	#NAME?
Special Ed Services			10,000	#NAME?	#NAME?
Titlement Services (i.e. Title I)			-	#NAME?	#NAME?
Other Purchased / Professional / Consulting			214,000	#NAME?	#NAME?
TOTAL CONTRACTED SERVICES			925,557	#NAME?	#NAME?

ER SCHOOL

Total Revenue	#NAME?	#NAME?	#NAME?	#NAME?
Total Expenses	4,527,376	#NAME?	#NAME?	#NAME?
Net Income	#NAME?	#NAME?	#NAME?	#NAME?
Actual Student Enrollment			-	
\$				
*NOTE: Enrollment, Revenue and Expenditure Data IN the 'Total and Variance Analysis' Section is Based on LAST ACTUAL Quarter Completed				
	Original Budget - TY	Actual vs. Original Budget TY	FY Actual (FY TY / No. of COMPLETED Actual CY Quarters	Actual CY vs. Actual PY
SCHOOL OPERATIONS				
Board Expenses	-	#NAME?	#NAME?	#NAME?
Classroom / Teaching Supplies & Materials	61,083	#NAME?	#NAME?	#NAME?
Special Ed Supplies & Materials	5,500	#NAME?	#NAME?	#NAME?
Textbooks / Workbooks	140,932	#NAME?	#NAME?	#NAME?
Supplies & Materials other	-	#NAME?	#NAME?	#NAME?
Equipment / Furniture	31,250	#NAME?	#NAME?	#NAME?
Telephone	-	#NAME?	#NAME?	#NAME?
Technology	33,700	#NAME?	#NAME?	#NAME?
Student Testing & Assessment	5,434	#NAME?	#NAME?	#NAME?
Field Trips	2,500	#NAME?	#NAME?	#NAME?
Transportation (student)	-	#NAME?	#NAME?	#NAME?
Student Services - other	4,000	#NAME?	#NAME?	#NAME?
Office Expense	55,464	#NAME?	#NAME?	#NAME?
Staff Development	36,000	#NAME?	#NAME?	#NAME?
Staff Recruitment	9,000	#NAME?	#NAME?	#NAME?
Student Recruitment / Marketing	10,000	#NAME?	#NAME?	#NAME?
School Meals / Lunch	-	#NAME?	#NAME?	#NAME?
Travel (Staff)	3,000	#NAME?	#NAME?	#NAME?
Fundraising	-	#NAME?	#NAME?	#NAME?
Other	96,818	#NAME?	#NAME?	#NAME?
TOTAL SCHOOL OPERATIONS	494,681	#NAME?	#NAME?	#NAME?
FACILITY OPERATION & MAINTENANCE				
Insurance	29,836	#NAME?	#NAME?	#NAME?
Janitorial	12,000	#NAME?	#NAME?	#NAME?
Building and Land Rent / Lease / Facility Finance Interest	561,000	#NAME?	#NAME?	#NAME?
Repairs & Maintenance	63,300	#NAME?	#NAME?	#NAME?
Equipment / Furniture	-	#NAME?	#NAME?	#NAME?
Security	-	#NAME?	#NAME?	#NAME?
Utilities	95,000	#NAME?	#NAME?	#NAME?
TOTAL FACILITY OPERATION & MAINTENANCE	761,136	#NAME?	#NAME?	#NAME?
DEPRECIATION & AMORTIZATION	77,392	#NAME?	#NAME?	#NAME?
RESERVES / CONTINGENCY	38,000	#NAME?	#NAME?	#NAME?
TOTAL EXPENSES	4,527,376	#NAME?	#NAME?	#NAME?
NET INCOME	#NAME?	#NAME?	#NAME?	#NAME?

ER SCHOOL

Total Revenue	#NAME?	#NAME?	#NAME?	#NAME?
Total Expenses	4,527,376	#NAME?	#NAME?	#NAME?
Net Income	#NAME?	#NAME?	#NAME?	#NAME?
Actual Student Enrollment			-	

*NOTE: Enrollment, Revenue and Expenditure Data IN the 'Total and Variance Analysis' Section is Based on LAST ACTUAL Quarter Completed	S	Actual vs. Original Budget - TY	Actual vs. Original Budget TY	FY Actual (FY TY / No. of COMPLETED Actual CY Quarters	Actual CY vs. Actual PY

ENROLLMENT - *School Districts Are Linked To Above Entries*					
NYC CHANCELLOR'S OFFICE				-	-
-				-	-
-				-	-
-				-	-
-				-	-
-				-	-
-				-	-
-				-	-
-				-	-
-				-	-
-				-	-
-				-	-
-				-	-
-				-	-
-				-	-
-				-	-
-				-	-
-				-	-
ALL OTHER School Districts: (Count = 0)				-	-
TOTAL ENROLLMENT				-	-
REVENUE PER PUPIL				-	-
EXPENSES PER PUPIL				-	-



Annual Report Requirement

for SUNY Authorized Charter Schools

CENTRAL BROOKLYN ASCEND CHARTER SCHOOL

2015-16

Administrative
expenditures per pupil:

\$0.00

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.

***NOTE: THIS TAB ONLY NEEDS TO BE COMPLETED FOR Q4**

CENTRAL BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)

FINANCIAL STATEMENTS

JUNE 30, 2015

CENTRAL BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
FINANCIAL STATEMENTS
JUNE 30, 2015

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FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF
CENTRAL BROOKLYN ASCEND CHARTER SCHOOL

Report on the Financial Statements

We have audited the accompanying financial statements of Central Brooklyn Ascend Charter School (the "School") (a not-for-profit corporation), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, functional expenses, and cash flows for the period from January 1, 2013(inception) to June 30, 2015, 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 School'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 School'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, 2015, and the changes in its net assets and its cash flows for the period from January 1, 2013(inception) to June 30, 2015 in accordance with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 30, 2015, 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 30, 2015

CENTRAL BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2015

ASSETS	
Current assets:	
Cash and cash equivalents	\$ 292,492
Grants and contracts receivable	587,034
Prepaid expenses and other current assets	1,047
Total current assets	<u>880,573</u>
Other assets	
Property and equipment, net of accumulated depreciation and amortization of \$20,984	532,036
Security deposit	1,025
Restricted cash	25,008
Total other assets	<u>558,069</u>
TOTAL ASSETS	<u><u>\$ 1,438,642</u></u>
LIABILITIES AND UNRESTRICTED NET ASSETS	
Current liabilities:	
Accounts payable and accrued expenses	\$ 341,067
Accrued payroll and payroll taxes	82,153
Due to related parties	396,340
Refundable advances	4,133
TOTAL LIABILITIES	<u>823,693</u>
Unrestricted net assets	<u>614,949</u>
TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS	<u><u>\$ 1,438,642</u></u>

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

CENTRAL BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENT OF ACTIVITIES
FOR THE PERIOD FROM JANUARY 1, 2013 (INCEPTION) TO JUNE 30, 2015

Operating revenue:	
State and local per pupil operating revenue	\$ 2,402,786
State and local per pupil facilities funding	427,553
Federal grants	489,601
Federal IDEA	12,938
State and city grants	142,821
Total operating revenue	<u>3,475,699</u>
Operating expenses:	
Program services:	
Regular education	1,848,191
Special education	467,811
Total program services	<u>2,316,002</u>
Supporting services:	
Management and general	545,099
Total operating expenses	<u>2,861,101</u>
Surplus from operations	614,598
Support and other revenue:	
Interest income	<u>351</u>
Change in unrestricted net assets	614,949
Unrestricted net assets - beginning of period	<u>-</u>
Unrestricted net assets - end of period	<u><u>\$ 614,949</u></u>

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

CENTRAL BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM JANUARY 1, 2013 (INCEPTION) TO JUNE 30, 2015

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in unrestricted net assets	\$ 614,949
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:	
Depreciation	20,984
(Increase) in certain assets:	
Grants and contracts receivable	(587,034)
Prepaid expenses and other current assets	(1,047)
Security deposit	(1,025)
Increase in certain liabilities:	
Accounts payable and accrued expenses	341,067
Accrued payroll and payroll taxes	82,153
Due to related parties	396,340
Refundable advances	4,133
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>870,520</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of property and equipment	(553,020)
(Increase) in restricted cash	(25,008)
NET CASH (USED IN) INVESTING ACTIVITIES	<u>(578,028)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	292,492
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	<u>-</u>
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u>\$ 292,492</u>

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

CENTRAL BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

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

Nature of Organization

Central Brooklyn Ascend Charter School (the "School") is a New York State, not-for-profit educational corporation that was incorporated to operate a charter school pursuant to Article 56 of the Education Law of the State of New York. The School was granted a provisional charter on January 1, 2013 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 will prepare kindergarten to twelfth grade students to thrive in competitive four year colleges. Classes commenced in August 2014 and the School provided education to approximately 159 students in the kindergarten and first grades during the 2014-2015 academic year.

Food and Transportation Services

In partnership with Brownsville Ascend Charter School (see Note 4), the School used an outside vendor to serve breakfast and lunch to its students and was able to work with Brownsville Ascend in order for them to receive reimbursement of expenses through the New York State and Federal school food program. The School covers the cost of breakfast and lunch for families who experience hardship and who do not qualify for free or reduced meals. The Office of Pupil Transportation provides free transportation to some of the students.

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 has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(ii). The School is subject to income taxes only on net unrelated business income. The School did not have any unrelated business income for the period from January 1, 2013(inception) to June 30, 2015.

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 positions resulting in an accrual of tax expense or benefit.

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

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.

CENTRAL BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

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

Basis of Presentation

Financial statement presentation follows the requirements of the Financial Accounting Standards Board (“FASB”) in its Accounting Standards Codification (“ASC”) 958-205. Under ASC 958-205, the School is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. The net assets classifications are described as follows:

Unrestricted

Unrestricted net assets of the School are assets whose use has not been restricted by an outside donor or by law. The unrestricted net assets represent the portion of expendable funds that are available for the support of the operations of the School.

Temporarily Restricted

Temporarily restricted net assets are used to differentiate resources, the use of which is restricted by donors or grantors to a specific time or period or for a specific purpose. Temporarily restricted gifts are recorded as additions to temporarily restricted net assets in the period received. When restricted net assets are expended for their stipulated purpose, temporarily restricted net assets become unrestricted net assets and are reported in the statements of activities as net assets released from restrictions.

Permanently Restricted

Permanently restricted net assets of the School are assets 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, 2015.

Revenue and Support

Contributions are recognized when the donor makes a promise to give to the School that is, in substance, unconditional. Grants and other contributions of cash are reported as 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 agency.

CENTRAL BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

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.

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 amortization is recorded on construction-in-progress until property and equipment is placed into service.

Depreciation is provided on the straight line method over the estimated useful lives as follows:

Computers and equipment	3 and 5 years
Furniture and fixtures	5 years

Refundable Advances

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

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.

CENTRAL BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment consists of the following at June 30, 2015:

Computers and equipment	\$	31,084
Furniture and fixtures		89,789
Construction in progress		<u>432,147</u>
		553,020
Less: accumulated depreciation		<u>(20,984)</u>
Total	\$	<u><u>532,036</u></u>

Depreciation expense was \$20,984 for the period from January 1, 2013(inception) to June 30, 2015.

Construction in progress consists of phase 1 improvements and soft costs in connection with renovations of the School’s permanent facility.

NOTE 4 - RELATED PARTY TRANSACTIONS

The School is an affiliate of Ascend Learning, Inc. (“Ascend”), a New York State not-for-profit corporation. The School entered into an agreement with Ascend on June 23, 2014 to provide the School with its educational management services and designs. As per the management agreement, Ascend is to select and implement the School’s educational program, the professional development activities for all the School personnel, manage the School’s business administration, and provide a suitable facility for the School. The School pays to Ascend an annual fee of 12% of the School’s per pupil operating revenue, per pupil facilities revenue and federal Individuals with Disabilities Education Act revenue. The management fee for the period from January 1, 2013(inception) to June 30, 2015 was \$341,193. In addition, Ascend pays for operating expenses on behalf of the School and for the period from January 1, 2013(inception) to June 30, 2015, such expenses amounted to \$321,501.

The School is related to Brooklyn Ascend Charter School (“Brooklyn Ascend”), a charter school related by common management and Board members. Brooklyn Ascend shares and pays for salaries and other expenses on behalf of the School in the amount of \$6,560 for the period from January 1, 2013(inception) to June 30, 2015.

The School is related to Brownsville Ascend Charter School (“Brownsville Ascend”), a charter school related by common management and Board members. On June 23, 2014, the School entered into a sublease agreement with Brownsville Ascend to use a portion of the sixth floor of the building Brownsville Ascend occupies. The sublease was for one year ending June 30, 2015. Rent expense paid to Brownsville Ascend for the period from January 1, 2013(inception) to June 30, 2015 amounted to \$427,553. In addition, Brownsville Ascend shares and pays for salaries and other expenses on behalf of the School in the net amount of \$160,129 for the period from January 1, 2013(inception) to June 30, 2015.

CENTRAL BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 4 - RELATED PARTY TRANSACTIONS (Continued)

The School is related to Bushwick Ascend Charter School (“Bushwick Ascend”), a charter school related by common management and Board members. The School shares and pays for salaries and other expenses on behalf of Bushwick Ascend in the net amount of \$26,393 for the period from January 1, 2013(inception) to June 30, 2015.

The School is related to Canarsie Ascend Charter School (“Canarsie Ascend”), a charter school related by common management and Board members. Canarsie Ascend shares and pays for expenses on behalf of the School in the amount of \$1,469 for the period from January 1, 2013(inception) to June 30, 2015.

The net balances due to related parties consist of the following at June 30, 2015:

Ascend	\$ 112,057
Brooklyn Ascend	6,560
Brownsville Ascend	302,647
Bushwick Ascend	(26,393)
Canarsie Ascend	<u>1,469</u>
Net amount due to related parties	<u>\$ 396,340</u>

As of the issuance of this report, the net balance due to Ascend at June 30, 2015 has been paid in full. Balances due between the schools remain the same.

NOTE 5 - COMMITMENTS

On November 3, 2014, the School entered into an agreement to lease property at 465 East 29th Street, Brooklyn, NY. As per the terms of the agreement, the lease is for 30 years, commencing on June 1, 2015 and ending on June 30, 2045. The facility is currently tax exempt, but the School will be responsible for any real estate taxes arising out of the School’s occupancy.

Future minimum lease payments under the facility lease are as follows:

Year ending June 30,		\$ 561,000
	2016	656,000
	2017	721,600
	2018	721,600
	2019	721,600
	2020	<u>13,668,930</u>
	Thereafter	<u>\$ 17,050,730</u>

Rent expense for the permanent space amounted to \$46,750 for the period from January 1, 2013 (inception) to June 30, 2015. The School will recognize rent expense on a straight-line basis starting July 1, 2015.

CENTRAL BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 6 - REVENUE CONCENTRATION

The School receives a substantial portion 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 ranging from 2% to 4% of annual compensation. Employer match for the period from January 1, 2013 (inception) to June 30, 2015 amounted to \$3,430.

NOTE 10 - SUBSEQUENT EVENTS

In preparing these financial statements, the School has evaluated events and transactions for potential recognition or disclosure through October 30, 2015, the date the financial statements were available to be issued.

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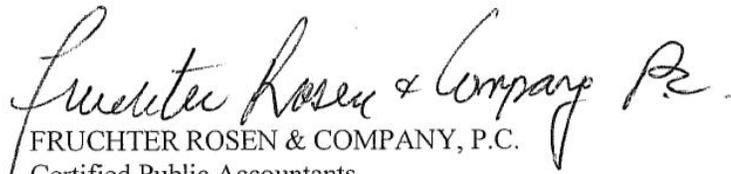
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INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION

TO THE BOARD OF TRUSTEES OF
CENTRAL BROOKLYN ASCEND CHARTER SCHOOL

We have audited the financial statements of Central Brooklyn Ascend Charter School as of June 30, 2015 and for the period from January 1, 2013 (inception) to June 30, 2015, and have issued our report thereon dated October 30, 2015, 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 30, 2015

CENTRAL BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE PERIOD FROM JANUARY 1, 2013 (INCEPTION) TO JUNE 30, 2015

	Regular Education	Special Education	Total Program Services	Management and General	Total
Salaries and wages	\$ 824,008	\$ 225,751	\$ 1,049,759	\$ 92,727	\$ 1,142,486
Employee benefits and payroll taxes	156,352	42,835	199,187	17,594	216,781
Professional fees	56,421	11,066	67,487	124,495	191,982
Management fees	122,598	13,879	136,477	204,716	341,193
Consultants - education	1,796	12,625	14,421	-	14,421
Legal fees	-	-	-	34,418	34,418
Curriculum and classroom supplies	122,005	13,812	135,817	-	135,817
Office supplies	-	-	-	8,488	8,488
Non-capitalized furniture and equipment	8,707	2,385	11,092	980	12,072
Leased equipment, furniture and fixtures	5,656	1,550	7,206	637	7,843
Communications	5,526	1,514	7,040	622	7,662
Occupancy	378,682	103,746	482,428	42,614	525,042
Insurance	14,812	3,990	18,802	1,619	20,421
Repairs and maintenance	25,328	6,939	32,267	2,850	35,117
Security	10,819	2,964	13,783	1,217	15,000
Marketing and recruiting	36,191	7,780	43,971	2,578	46,549
Staff development	38,016	5,668	43,684	956	44,640
Travel and meals	11,718	3,210	14,928	1,320	16,248
Postage, printing and copying	5,466	1,498	6,964	615	7,579
Dues and subscriptions	8,955	2,453	11,408	1,008	12,416
Depreciation	15,135	4,146	19,281	1,703	20,984
Miscellaneous	-	-	-	3,942	3,942
Total	<u>\$ 1,848,191</u>	<u>\$ 467,811</u>	<u>\$ 2,316,002</u>	<u>\$ 545,099</u>	<u>\$ 2,861,101</u>

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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
CENTRAL BROOKLYN ASCEND CHARTER SCHOOL

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Central Brooklyn Ascend Charter School (the "School"), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, and cash flows for the period from January 1, 2013 (inception) to June 30, 2015, and the related notes to the financial statements, and have issued our report thereon dated October 30, 2015.

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 School'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
CENTRAL BROOKLYN ASCEND CHARTER SCHOOL

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 30, 2015



Audited Financial Statement Checklist

Last updated: 11/01/2015

Page 1

Charter School Name:

1. Please check each item that is included in the 2014-15 Audited Financial Statement submitted for your charter school.

	Yes/No
Audited Financial Statements (including report on compliance and report on internal control over financial reporting)	Yes
Single Audit (if applicable)	No
CSP Agreed Upon Procedures (if applicable)	Yes
Management Letter	No
Report on Extracurricular Student Activity Accounts (if applicable)	No
Corrective Action Plans for any Findings	No

2. Please indicated if there is a finding(s) noted in any of the following sections of your charter school's 2014-15 Audited Financial Statement.

	Yes/No
Report on Compliance	No
Report on Internal Control over Financial Reporting	No
Single Audit	No
CSP Agreed Upon Procedures Report	No
Management Letter	No

Thank you.



Appendix E: Disclosure of Financial Interest Form

Last updated: 10/27/2015

Page 1

All trustees who served on an education corporation governing one or more charter schools during the 2014-2015 school year must complete the form in Appendix E (Disclosure of Financial Interest Form). [The Disclosure of Financial Interest Forms are due on November 1, 2015. A link to a safe and secure form that each Trustee must complete by the November 1, 2015 deadline will be provide here by September 1, 2015 or sooner.](#)

ALL charter schools or merged education corporations must complete the Board of Trustees Membership Table within the online portal in Appendix F (Board of Trustees Membership Table). The Board of Trustees Membership Table must be submitted by August 1, 2015.

Regents-authorized charter schools must upload a complete set of board of trustee Meeting Minutes from July 2014-June 2015 into Appendix G (Board Minutes). Board of Trustee Meeting Minutes must be submitted by August 1, 2015.

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

Yes

Thank you.



Appendix F: BOT Membership Table

Last updated: 07/27/2015

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1. Current Board Member Information

	Trustee Name	Email Address	Committee Affiliation(s)	Voting Member? (Y/N)	Area of Expertise, and/or Additional Role and School (parent, staff member, etc.)	Number of Terms Served and Length of Each (Include election date and term expiration)
1	Stephanie Mauterstock	[REDACTED]	Chair/Board President	Yes		06/2015-06/2016
2	Kathleen Quirk	[REDACTED]	Treasurer	Yes		06/2015-06/2016
3	Amanda Craft	[REDACTED]	Secretary	Yes		06/2015-06/2016
4	Christine Schlendorf	[REDACTED]	Trustee/Member	Yes		06/2015-06/2016
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

2. Total Number of Members Joining Board during the 2014-15 school year

0

3. Total Number of Members Departing the Board during the 2014-15 school year

1

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

21

5. How many times did the Board meet during the 2014-15 school year?

10

6. How many times will the Board meet during the 2015-16 school year?

12

Thank you.

Appendix H: Enrollment and Retention Efforts, Central Brooklyn Ascend Charter School

Recruitment and Retention of SPED Students

At Ascend Learning, we are committed to closing the achievement gap for each and every child, including every student with special needs. We are committed to ensuring that students with special needs make dramatic academic, independence, and self-advocacy gains. Our approach to serving students with special needs is grounded in our mission of preparing all students for college.

Recruitment:

In our marketing efforts, the school works closely with the district Committee on Special Education (CSE) offices to reach out to all student populations, distributing promotional materials to childcare centers (including Head Start facilities) with SPED populations, early intervention programs, doctors' offices, the Brooklyn Early Childhood Direction Center, and other community agencies that serve children with disabilities. All marketing materials include explicit language stating that Brooklyn Ascend Charter School welcomes special education students. Ascend Learning also plans to invite heads of local Head Start facilities and CSEs to a special breakfast presentation about the school's program. Using such a strategy, the school has attracted students with special needs in percentages comparable to the resident Community School District.

As part of the admissions process, all families are asked how they heard about the school, and the school tracks such referrals as a proxy for recruitment data on potential students with disabilities.

In each year of operation, the school has attracted more special education students than in the previous year as we have expanded by one grade each year.

As an example of our outreach efforts, in the 2014-2015 school year, the director of student services and the director of school operations participated in an outreach event by Resources for Children with Special needs where parents were able to learn about Ascend's special education programs, gather relevant marketing materials and submit applications.

Retention:

Faculty and staff at Central Brooklyn Ascend Charter School embrace students with special needs with the same enthusiasm they apply to all scholars at the school, communicating with words and actions appreciation, respect, and unfailing support. Faculty and staff communicate regularly with all parents via e-mail and phone, and at parent-teacher conferences and school events. Special meetings with parents of children with special needs (to discuss placement, changes of services, progress, and the like) provides additional opportunities for faculty and staff to gauge parental satisfaction and respond to any concerns—before they escalate to the point of a student's withdrawal.

Ascend's goal is to ensure that all scholars obtain a substantive and quality education regardless of their individual impediments or language requirements. We aim to meet these goals by offering a remedial program for both English and math, supplemental evidence-based instruction, a longer school year and several support settings including co-teaching.

Schools across the Ascend network have implemented a Response to Intervention Approach, which is a multi-tiered model. This means that each RTI tier provides more intensive support than the tier before it. Struggling students are provided additional support beyond what is provided in class, though they will continue to attend their main subject classes while they receive this extra help. Student progress will be monitored regularly by teachers, and support staff if appropriate, to ensure they show improvement toward meeting grade-level standards. Changes to the frequency, time, or

intensity of the intervention depend on students' individual needs and progress, and are reassessed regularly.

In the 2012-2013 school year, the Ascend Learning student support team created a special education parent group that has met several times across all schools in the Ascend network, and this year it including Central Brooklyn Ascend. The purposes of the group were support and education. Session topics have included Understanding Your Child's IEP, Knowing Your Child's Disability, and The Evaluation Process: What Does This Testing Really Mean?

Further, the Ascend network has expanded its Integrated Co-Teaching Model (ICT) to accommodate increasing student need. ICT is an integrated service through which students with disabilities are educated with age appropriate peers in the general education classroom. It provides students the opportunity to be educated alongside their non-disabled peers with the full-time support of a special education teacher throughout the day to assist in adapting and modifying instruction. Students with disabilities are able to receive intervention throughout the school day in real time, eliminating learning gaps from forming in the first place. The general education students also benefit from smaller group instruction and modification throughout the day.

The culture at Central Brooklyn Ascend is one of caring and compassion, such that students will value one another's differences, cheer for their peers who are struggling, and celebrate progress. All students are regarded as scholars and treated as such. No one is exempt from high expectations. Students who might otherwise be consigned to separate offerings and held to a lesser standard thrive with a program that builds their knowledge systematically. This powerful culture of achievement for *all* and emphasis on teamwork and sense of family have contributed to extremely low attrition rates at Central Brooklyn Ascend.

Central Brooklyn Ascend Charter School carefully tracks student performance and persistence. The school reports to the board of trustees on adherence to special education and other enrollment targets. The board monitors such data and holds the school's leadership team accountable for meeting the needs of students with identified special needs. The board currently conducts outreach and follow-up to families who withdraw their children from the school to determine why they elected to withdraw. While some student attrition results inevitably from family mobility, the trustees focus especially on families who indicate that they are withdrawing their children from the school because of dissatisfaction. The school documents all such reports, board discussions, and follow-up activities, and keeps these records on file for at least the full charter period. This documentation guides school leaders in adjusting their strategies should they experience difficulty meeting their enrollment targets; it also helps them identify patterns or trends in enrollment and attrition.

The school's most effective recruitment and retention tool is our parent body. The school closely works with parents to ensure they are getting the support they need, and that they are satisfied with the education and services that their children are receiving. Evidence of parent satisfaction and parent demand can be seen in our annually rolling wait list. As of July 29, 2015 Central Brooklyn Ascend has a waiting list of 847 students for the 2015-2016 school year.

Recruitment and Retention of ELL Students

The school has all marketing materials translated into Spanish, and has a native speaker available at the school, which fosters inclusion of our non-English-speaking families, and helps to integrate the school more fully in the life of the community. All marketing materials include explicit language stating that Central Brooklyn Ascend Charter School does not discriminate against English language learners.

The school employs an outreach strategy to cultivate relationships with businesses and other organizations serving minority language communities in the district. For example, the school targets stores that are owned by members of minority-language communities or are frequented by non-English speakers, e.g., ethnic grocery stores and restaurants, as well as churches and daycare centers that serve minority-language populations. The school drops off and distributes dual-language flyers at these locations. The school documents all outreach efforts.

As described above, the school’s strong culture of achievement, respect, and compassion enfold all students—including English language learners—in a powerful embrace, which we believe is one factor that has a positive impact on our retention rate. As noted, faculty and staff communicate regularly with all parents via e-mail and phone and at parent-teacher conferences and school events. Special meetings with parents of English language learners (to discuss placement, progress, and any issues) provide additional opportunities for faculty and staff to gauge parental satisfaction and respond proactively to any concerns.

The most powerful means of attracting and retaining English language learners, of course, is providing a program that helps students develop English language skills reliably and within a reasonable amount of time.

Recruitment and Retention: FRPL

As shown in the table below, Central Brooklyn Ascend Charter School serves a similar proportion of students who are eligible for free or reduced price lunch as that of the community school district in which the school is located. As a result, the school will not make any additions to its current student recruitment strategies to attract more students who are eligible applicants for the free and reduced price lunch program. According to school records, 84 percent of Central Brooklyn Ascend students applied for free or reduced price lunch in the 2014-2015 school year.

FRPL	
Central Brooklyn Ascend (2014-2015)	84%
Community School District 23 (2014-2015)	87%



Appendix I: Teacher and Administrator Attrition

Last updated: 07/28/2015

Report changes in teacher and administrator staffing.

Page 1

Charter School Name:

Instructions for completing the Teacher and Administrator Attrition Tables

ALL charter schools should provide, for teachers and administrators only, the full time equivalent (FTE) of staff on June 30, 2014, the FTE for added staff from July 1, 2014 through June 30, 2015, and the FTE for any departed staff from July 1, 2014 through June 30, 2015 using the two tables provided.

2013-14 Teacher Attrition Table

	FTE Teachers on June 30, 2014	FTE Teachers Additions 7/1/14 – 6/30/15	FTE Teacher Departures 7/1/14 – 6/30/15
	0	14	3

2013-14 Administrator Position Attrition Table

	FTE Administrator Positions On 6/30/2014	FTE Administrator Additions 7/1/14 – 6/30/15	FTE Administrator Departures 7/1/14 – 6/30/15
	0	4	1

Thank you

CANARSIE ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)

FINANCIAL STATEMENTS

JUNE 30, 2015 AND 2014

CANARSIE ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

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FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF
CANARSIE ASCEND CHARTER SCHOOL

Report on the Financial Statements

We have audited the accompanying financial statements of Canarsie Ascend Charter School (the "School") (a not-for-profit corporation), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School'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 School'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, 2015, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the School's 2014 financial statements, and our report dated October 22, 2014, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of June 30, 2014, and for the period from September 13, 2011 (inception) to June 30, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 22, 2014, 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 30, 2015

CANARSIE ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF FINANCIAL POSITION
JUNE 30,

	2015	2014
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 210,448	\$ 31,848
Grants and contracts receivable	91,772	68,521
Prepaid expenses and other current assets	21,210	4,853
Total current assets	323,430	105,222
Other assets		
Property and equipment, net of accumulated depreciation and amortization of \$195,366 and \$74,304, respectively	843,673	492,380
Security deposits	3,910	550
Restricted cash	50,017	25,001
Total other assets	897,600	517,931
TOTAL ASSETS	\$ 1,221,030	\$ 623,153
 LIABILITIES AND UNRESTRICTED NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 163,033	\$ 141,001
Accrued payroll and payroll taxes	118,053	93,880
Refundable advances	57,037	-
Due to related parties	233,981	80,004
Total current liabilities	572,104	314,885
Other liabilities:		
Deferred rent	1,273,500	676,750
Loan payable - related party	200,000	200,000
Total other liabilities	1,473,500	876,750
Total liabilities	2,045,604	1,191,635
Unrestricted net assets	(824,574)	(568,482)
TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS	\$ 1,221,030	\$ 623,153

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

CANARSIE ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF ACTIVITIES

	<u>For the year ended June 30, 2015</u>	<u>For the period from September 13, 2011 (inception) to June 30, 2014</u>
Operating revenue:		
State and local per pupil operating revenue	\$ 3,566,792	\$ 3,071,402
State and local per pupil facilities funding	298,204	-
Federal grants	392,477	466,663
State and city grants	199,098	86,610
Total operating revenue	<u>4,456,571</u>	<u>3,624,675</u>
Operating expenses:		
Program services:		
Regular education	3,551,714	3,277,659
Special education	478,521	392,485
Total program services	<u>4,030,235</u>	<u>3,670,144</u>
Supporting services:		
Management and general	685,562	573,961
Total operating expenses	<u>4,715,797</u>	<u>4,244,105</u>
(Deficit) from operations	(259,226)	(619,430)
Support and other revenue:		
Foundations and other contribution	2,600	50,000
Interest and other income	534	948
Total support and other revenue	<u>3,134</u>	<u>50,948</u>
Change in unrestricted net assets	(256,092)	(568,482)
Unrestricted net assets - beginning of period	<u>(568,482)</u>	<u>-</u>
Unrestricted net assets - end of period	<u>\$ (824,574)</u>	<u>\$ (568,482)</u>

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

CANARSIE ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF CASH FLOWS

	<u>For the year ended June 30, 2015</u>	<u>For the period from September 13, 2011 (inception) to June 30, 2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in unrestricted net assets	\$ (256,092)	\$ (568,482)
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Depreciation and amortization	121,062	74,304
(Increase) Decrease in certain assets:		
Grants and contracts receivable	(23,251)	(68,521)
Prepaid expenses and other current assets	(16,357)	(4,853)
Security deposit	(3,360)	(550)
Increase (Decrease) in certain liabilities:		
Accounts payable and accrued expenses	22,032	141,001
Accrued payroll and payroll taxes	24,173	93,880
Refundable advances	57,037	-
Due to related parties	153,977	80,004
Deferred rent	596,750	676,750
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>675,971</u>	<u>423,533</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	(472,355)	(566,684)
(Increase) in restricted cash	(25,016)	(25,001)
NET CASH (USED IN) INVESTING ACTIVITIES	<u>(497,371)</u>	<u>(591,685)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Proceed from loan payable - related party	<u>-</u>	<u>200,000</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	178,600	31,848
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	<u>31,848</u>	<u>-</u>
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u><u>\$ 210,448</u></u>	<u><u>\$ 31,848</u></u>

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

CANARSIE ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

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

Nature of Organization

Canarsie Ascend Charter School (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 also 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 will prepare kindergarten to twelfth grade students to thrive in competitive four year colleges. Classes commenced in August 2013 and the School provided education to approximately 244 students in the kindergarten through second grade during the 2014-2015 academic year.

Food and Transportation Services

The New York City Department of Education provides free lunches directly to some of the School's students. Such costs are not included in these financial statements. The School covers the cost of lunches for families who experience hardship and who do not qualify for free lunches. The Office of Pupil Transportation provides free transportation to some of the students.

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 has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(ii). The School is subject to income taxes only on net unrelated business income. The School did not have any unrelated business income for the year ended June 30, 2015 and for the period from September 13, 2011 (inception) to June 30, 2014.

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 positions resulting in an accrual of tax expense or benefit.

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

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.

CANARSIE ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

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

Basis of Presentation

Financial statement presentation follows the requirements of the Financial Accounting Standards Board (“FASB”) in its Accounting Standards Codification (“ASC”) 958-205. Under ASC 958-205, the School is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. The net assets classifications are described as follows:

Unrestricted

Unrestricted net assets of the School are assets whose use has not been restricted by an outside donor or by law. The unrestricted net assets represent the portion of expendable funds that are available for the support of the operations of the School.

Temporarily Restricted

Temporarily restricted net assets are used to differentiate resources, the use of which is restricted by donors or grantors to a specific time or period or for a specific purpose. Temporarily restricted gifts are recorded as additions to temporarily restricted net assets in the period received. When restricted net assets are expended for their stipulated purpose, temporarily restricted net assets become unrestricted net assets and are reported in the statements of activities as net assets released from restrictions.

Permanently Restricted

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, 2015 and 2014.

Revenue and Support

Contributions are recognized when the donor makes a promise to give to the School that is, in substance, unconditional. Grants and other contributions of cash are reported as 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 agency.

CANARSIE ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

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.

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 amortization 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:

Leasehold improvements	Useful life or related lease
Furniture and fixtures	5 years
Equipment	3 and 5 years
Software	10 years

Refundable Advances

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

Deferred Rent

The School records its rent in accordance with ASC 840-20 whereby all rental payments, including fixed rent increases, are recognized on a straight-line basis as an offset to rent expense. The difference between the straight-line rent expense and the required lease payments, as well as any unamortized lease incentives, is reflected in deferred rent in the accompanying statement of financial position.

CANARSIE ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

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

Comparative Financial Information

The accompanying statements of activities and functional expenses are presented with summarized comparative information. Such prior year information is not presented by net asset class in the statements of activities or by functional category in the schedule of functional expenses. Accordingly, such information should be read in conjunction with the School's 2014 financial statements from which the summarized information was derived.

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE

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

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment consists of the following at June 30, 2015:

	2015	2014
Leasehold improvements	\$ 504,817	\$ 242,417
Furniture and fixtures	259,966	192,044
Equipment	198,098	122,723
Software	4,374	-
Construction in progress	71,784	9,500
	1,039,039	566,684
Less: Accumulated depreciation and amortization	(195,366)	(74,304)
	\$ 843,673	\$ 492,380

Depreciation and amortization expense was \$121,062 and \$74,304 for the year ended June 30, 2015 and for the period from September 13, 2011 (inception) to June 30, 2014, respectively.

Construction in progress consists of phase II and phase III improvements and soft costs in connection with renovations of the School's permanent facilities.

CANARSIE ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 4 - RELATED PARTY TRANSACTIONS

The School is an affiliate of Ascend Learning, Inc. (“Ascend”), a New York State not-for-profit corporation. The School entered into an agreement with Ascend on February 24, 2012 to provide the School with its educational management services and designs. As per the management agreement, Ascend is to select and implement the School’s educational program, the professional development activities for all the School personnel, manage the School’s business administration, and provide a suitable facility for the School. For the year ended June 30, 2015 and for period from September 13, 2011 (inception) to June 30, 2014, the School pays to Ascend an annual fee of 12% and 9% of the School’s per pupil operating revenue, per pupil facilities revenue and federal Individuals with Disabilities Education Act revenue, respectively. The management fee for the year ended June 30, 2015 and for the period from September 13, 2011 (inception) to June 30, 2014 was \$464,967 and \$277,274, respectively. In addition, Ascend shares operating expenses with the School and for the year ended June 30, 2015 and for the period from September 13, 2011 (inception) to June 30, 2014, net shared expenses amounted to \$426,153 and \$234,880, respectively.

On September 30, 2013, the School received an interest-free loan of \$200,000 from Ascend. The proceeds were used to finance the School’s operations. The outstanding principal balance of the loan at June 30, 2015 and 2014 was \$200,000. The loan matures on June 30, 2019, at which time the outstanding balance will be due in full.

The School is related to Brooklyn Ascend Charter School (“Brooklyn Ascend”), a charter school related by common management and Board members. Brooklyn Ascend shares and pays for salaries and other expenses on behalf of the School in the amount of \$5,170 and \$17,848 for the year ended June 30, 2015 and for the period from September 13, 2011 (inception) to June 30, 2014, respectively.

The School is related to Brownsville Ascend Charter School (“Brownsville Ascend”), a charter school related by common management and Board members. Brownsville Ascend shares and pays for salaries and other expenses on behalf of the School in the net amount of \$10,264 and \$11,629 for the year ended June 30, 2015 and for the period from September 13, 2011 (inception) to June 30, 2014, respectively.

The School is related to Bushwick Ascend Charter School (“Bushwick Ascend”), a charter school related by common management and Board members. Bushwick Ascend shares and pays for salaries and other expenses on behalf of the School in the net amount of \$519 and \$4,696 for the year ended June 30, 2015 and for the period from September 13, 2011 (inception) to June 30, 2014, respectively.

The School is related to Central Brooklyn Ascend Charter School (“Central Brooklyn Ascend”), a charter school related by common management and Board members. The School shares and pays for expenses on behalf of Central Brooklyn Ascend in the net amount of \$1,469 and \$-0- for the year ended June 30, 2015 and for the period from September 13, 2011 (inception) to June 30, 2014, respectively.

CANARSIE ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 4 - RELATED PARTY TRANSACTIONS (Continued)

The net balances due to (from) related parties consist of the following at June 30,:

	2015	2014
Ascend	\$ 185,326	\$ 45,831
Brooklyn Ascend	23,017	17,848
Brownsville Ascend	21,893	11,629
Bushwick Ascend	5,214	4,696
Central Brooklyn Ascend	(1,469)	-
Net amounts due to related parties	\$ 233,981	\$ 80,004

As of the issuance of this report, the net balances due to the related parties at June 30, 2015 remain outstanding.

NOTE 5 - COMMITMENTS

Facility Lease

On April 1, 2013, the School entered into an agreement to lease property at 9719 Flatlands Avenue, Brooklyn, NY. As per the terms of the agreement, the lease is for 20 years, renewable for up to 10 additional years. The facility is currently tax exempt, but the School will be responsible for any real estate taxes arising out of the School's occupancy.

Year ending June 30,	2016	\$ 720,000
	2017	890,000
	2018	890,000
	2019	975,000
	2020	975,000
	Thereafter	15,125,000
		\$ 19,575,000

Rent expense is recognized on the straight-line basis. The differences between cash payments under the lease agreement and the straight-line rent have been recognized as deferred rent in the accompanying statements of financial position from inception of the lease. The differences between rent cash payments and straight-line rent charged in the statement of financial position amounted to \$596,750 and \$676,750 for the year ended June 30, 2015 and for the period from September 13, 2011 (inception) to June 30, 2014, respectively.

Occupancy expense for the year ended June 30, 2015 and for the period from September 13, 2011 (inception) to June 30, 2014 was \$1,105,316 and \$1,081,335, respectively.

Furniture and Equipment Lease

On July 1, 2013, the School co-signed a furniture and equipment lease agreement with co-lessees Ascend, Brooklyn Ascend, Brownsville Ascend and Bushwick Ascend. The lease is for three years expiring December 2016.

CANARSIE ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 5 - COMMITMENTS (Continued)

Furniture and Equipment Lease (continued)

The minimum future rental payments under the non-cancelable operating leases are as follows:

Year ending June 30,	2016	\$	246,547
	2017		<u>123,273</u>
			<u>\$ 369,820</u>

Lease expense under the operating lease for the year ended June 30, 2015 and for the period from September 13, 2011 (inception) to June 30, 2014 was \$246,655 and \$221,348, respectively.

NOTE 6 - REVENUE CONCENTRATION

The School receives a substantial portion 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 ranging from 2% to 4% of annual compensation. Employer match for the year ended June 30, 2015 and for the period from September 13, 2011 (inception) to June 30, 2014 was \$2,910 and \$-0-, respectively.

NOTE 10 - SUBSEQUENT EVENTS

In preparing these financial statements, the School has evaluated events and transactions for potential recognition or disclosure through October 30, 2015, the date the financial statements were available to be issued.

FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56TH STREET

NEW YORK, NEW YORK 10019

TEL: (212) 957-3600

FAX: (212) 957-3696

INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION

TO THE BOARD OF TRUSTEES OF
CANARSIE ASCEND CHARTER SCHOOL

We have audited the financial statements of Canarsie Ascend Charter School as of and for the year ended June 30, 2015, and have issued our report thereon dated October 30, 2015, 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 30, 2015

CANARSIE ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
SCHEDULE OF FUNCTIONAL EXPENSES

	For the year ended June 30, 2015				For the period from September 13, 2011 (inception) to June 30, 2014	
	Regular Education	Special Education	Total Program Services	Management and General	Total	Total
Salaries and wages	\$ 1,364,233	\$ 183,634	\$ 1,547,867	\$ 128,595	\$ 1,676,462	\$ 1,419,877
Employee benefits and payroll taxes	264,935	35,662	300,597	24,973	325,570	287,484
Professional fees	111,208	14,875	126,083	98,502	224,585	345,716
Management fees	171,661	14,326	185,987	278,980	464,967	277,274
Consultants - education	-	22,453	22,453	-	22,453	21,503
Legal fees	-	-	-	4,698	4,698	14,506
Curriculum and classroom supplies	232,090	19,367	251,457	-	251,457	149,737
Office supplies	-	-	-	15,513	15,513	17,724
Non-capitalized furniture and equipment	9,951	1,340	11,291	938	12,229	9,890
Leased equipment, furniture and fixtures	216,549	29,149	245,698	20,411	266,109	234,861
Communications	51,077	6,875	57,952	4,815	62,767	54,111
Occupancy	899,459	121,072	1,020,531	84,785	1,105,316	1,081,335
Insurance	21,628	2,873	24,501	1,969	26,470	29,394
Repairs and maintenance	20,242	2,725	22,967	1,908	24,875	32,580
Security	24,077	3,241	27,318	2,269	29,587	32,100
Marketing and recruiting	5,233	473	5,706	68	5,774	111,905
Staff development	37,952	4,112	42,064	1,752	43,816	33,874
Travel and meals	9,232	1,243	10,475	870	11,345	10,183
Postage, printing and copying	2,751	370	3,121	259	3,380	1,095
Dues and subscriptions	10,921	1,470	12,391	1,030	13,421	4,197
Depreciation and amortization	98,515	13,261	111,776	9,286	121,062	74,304
Miscellaneous	-	-	-	3,941	3,941	455
Total	<u>\$ 3,551,714</u>	<u>\$ 478,521</u>	<u>\$ 4,030,235</u>	<u>\$ 685,562</u>	<u>\$ 4,715,797</u>	<u>\$ 4,244,105</u>

FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56TH STREET

NEW YORK, NEW YORK 10019

TEL: (212) 957-3600

FAX: (212) 957-3696

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
CANARSIE ASCEND CHARTER SCHOOL

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Canarsie Ascend Charter School (the "School"), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 30, 2015.

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 School'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
CANARSIE ASCEND CHARTER SCHOOL

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 30, 2015

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Monday, August 31, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/746cf97b6c27639359>

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

	First Name	Last Name
Trustee Name	Christine	Schlendorf

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

CANARSIE ASCEND CS (SUNY TRUSTEES) 331800861033

8. Select all positions you have held on the Board:

(check all that apply)

-
- Other, please specify...: Board Member
-

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

11. 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

12. Are you a member, director, officer or employee of an organization formally partnered with a 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

Two handwritten signatures in black ink, one on the left and one on the right, both appearing to be cursive and somewhat stylized.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Tuesday, September 01, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/a746321b023a84077>

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

	First Name	Last Name
Trustee Name	Stephanie	Mauterstock

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

CANARSIE ASCEND CS (SUNY TRUSTEES) 331800861033

8. Select all positions you have held on the Board:

(check all that apply)

• Chair/President

• 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

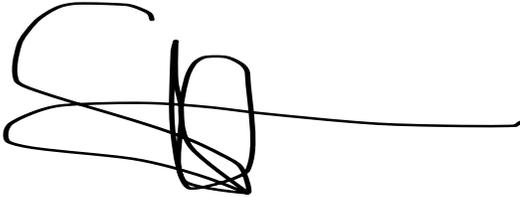
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a 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 'S' followed by a vertical line and a horizontal line extending to the right.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Wednesday, October 28, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/4a3d411fd96510ca40>

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

	First Name	Last Name
Trustee Name	Lisa	Smith

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

CANARSIE ASCEND CS (SUNY TRUSTEES) 331800861033

8. Select all positions you have held on the 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

11. 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

12. Are you a member, director, officer or employee of an organization formally partnered with a 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, appearing to read "Lisa Smith". The signature is written in a cursive style with a large initial "L" and "S".

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Sunday, November 01, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/1cb938cca8f0017fa0>

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

	First Name	Last Name
Trustee Name	Amanda	Craft

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]	Place
3. *Your Business Address City/State	[REDACTED]	
3. *Your Business Address Zip	[REDACTED]	

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

CANARSIE ASCEND CS (SUNY TRUSTEES) 331800861033

8. Select all positions you have held on the 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

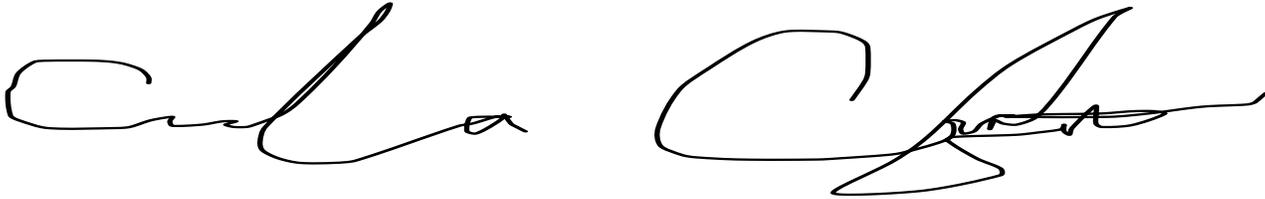
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a 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

Two handwritten signatures in black ink. The first signature is on the left and the second is on the right. Both are cursive and stylized.

Thank you.