



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

Created: 07/08/2015

Last updated: 07/27/2015

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.

## Page 1

### 1. SCHOOL NAME AND AUTHORIZER

(Select name from the drop down menu)

EQUALITY CS (NYC CHANCELLOR) 321100860956

### 2. CHARTER AUTHORIZER

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

NYCDOE-Authorized Charter School

### 3. DISTRICT / CSD OF LOCATION

NYC CSD 11

### 4. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	4140 Hutchinson River Parkway East, Bronx< Ny 10475	718-517-3169	718-320-3721	

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

Contact Name	Caitlin Franco
Title	Executive Director
Emergency Phone Number (###-###-####)	

### 5. SCHOOL WEB ADDRESS (URL)

[www.equalitycharterschool.org](http://www.equalitycharterschool.org)

### 6. DATE OF INITIAL CHARTER

2009-01-01 00:00:00

**7. DATE FIRST OPENED FOR INSTRUCTION**

2009-09-01 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.**

358

**9. GRADES SERVED IN SCHOOL YEAR 2014-15**

Check all that apply

Grades Served	6, 7, 8, 9
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**10. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?**

	Yes/No	Name of CMO/EMO
	No	

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**11. FACILITIES**

Will the School maintain or operate multiple sites?

	Yes, 2 sites
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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)	4140 Hutchinson River Parkway East, Bronx, NY 10475	718-517-3169	CSD 11	6-8	Yes	DOE space
Site 2	2141 Seward Avenue, Bronx, NY 10473	718-459-9597	CSD 8	9	No	Rent/Lease
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	Amanda Huza	[REDACTED]		[REDACTED]
Operational Leader	Tracee Helton	[REDACTED]		[REDACTED]
Compliance Contact	Gabriel Park	[REDACTED]		[REDACTED]
Complaint Contact	Caitlin Franco	[REDACTED]		[REDACTED]

**12b. Please provide the contact information for Site 2.**

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Favrol Philemy	[REDACTED]		[REDACTED]
Operational Leader	Tracee Helton	[REDACTED]		[REDACTED]
Compliance Contact	Gabriel Park	[REDACTED]		[REDACTED]
Complaint Contact	Caitlin Franco	[REDACTED]		[REDACTED]

**13. Are the School sites co-located?**

Yes

**13a. Please list the terms of your current co-location.**

	Date School will leave current co-location	Is school working with NYCDOE to expand into current space?	If so, list year expansion will occur.	Is school working with NYCDOE to move to separate space?	If so, list the proposed space and year planned for move	School at Full Capacity at Site
Site 1 (primary site)	N/A	No		No	N/a	Yes
Site 2	N/A					
Site 3						

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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

**15. Name and Position of Individual(s) Who Completed the 2014-15 Annual Report.**

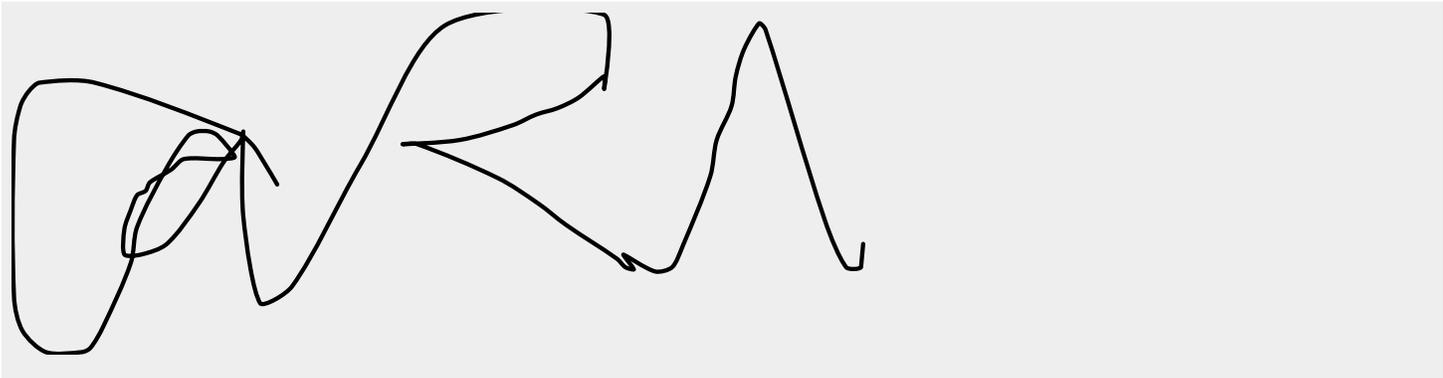
Caitlin Franco, Executive Director

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

A handwritten signature in black ink on a light gray background. The signature is highly stylized and cursive, starting with a large loop on the left and ending with a sharp peak on the right.

Signature, President of the Board of Trustees

Thank you.



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

Last updated: 07/08/2015

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**Charter School Name: 321100860956 EQUALITY CS**

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## 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).

<https://data.nysed.gov/reportcard.php?year=2014&instid=800000064235>



# Appendix A: Progress Toward Goals

Created: 07/27/2015

Last updated: 10/23/2015

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Charter School Name: 321100860956 EQUALITY CS

## 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/>) which captures school-level enrollment and demographic information, staff qualifications, electronic student records, and attendance rates, as prescribed by New York State statute (8 NYCRR 119.3).

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

<https://data.nysed.gov/reportcard.php?year=2014&instid=800000064235>

## 2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

The following tables reflect formatting in the online portal required for Board of Regents-authorized charter schools and NYCDOE-authorized charter schools only. Schools should list Progress Toward Charter Goals by August 1, 2015. If the goals are based on student performance data that the school will not have access to before August 1, 2015 (e.g., the NYS Assessment results), explain this in the "2014-2015 Progress Toward Attainment of Goal" column. The information can be updated when available. Appendix A must be fully completed no later than November 1, 2015.

### 2a. ACADEMIC STUDENT PERFORMANCE GOALS

#### 2014-15 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	2014-2015 Progress Toward Attainment of Goal - Met, Partially Met, or Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 1	Absolute Performance - Overall Throughout the course of the school's next charter term, it will earn a score of B or better in "Performance" section of the citywide Progress Report.	NYS Exam	N/A at this time NYCDOE Progress Report not issued - <a href="http://schools.nyc.gov/SchoolPortals/11/X488/AboutUs/Statistics/default.htm">http://schools.nyc.gov/SchoolPortals/11/X488/AboutUs/Statistics/default.htm</a>	N/A

<p>Academic Goal 2</p>	<p>Absolute Performance 6th-8th ELA Throughout the course of the school's next charter term, the school will show progress towards achieving earning 75 percent of 6th-8th graders who have been enrolled at the school on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State ELA examination.</p>	<p>NYS Exam</p>	<p>Partially Met - 20.7% of our 6th-8th grade students achieved Level 3; 67.7% achieved Level 2</p>	<p>ELA and content area literacy teachers will meet for bimonthly PLCs to examine student work and ensure consistent implementation of Global Literacy Strategies. During August PD, teachers will analyze individual scholar scores to inform instructional groupings prior to the first round of interim assessments. To encourage deeper textual analysis, students will perform close readings on a regular basis through the inclusion of our new paired reading protocols. During Period 5, our struggling readers will receive targeted intervention support through READ 180 and Orton-Gillingham phonics.</p>
<p>Academic Goal 3</p>	<p>Absolute Performance 6th-8th Math Throughout the course of the school's next charter term, the school will show progress towards achieving 75 percent of 6th-8th graders who have been enrolled at the school on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State Mathematics examination.</p>	<p>NYS Exam</p>	<p>Partially Met - 23.9% of our 6th-8th grade students achieved Level 3; 69.3% achieved Level 2</p>	<p>Math teachers will meet for bimonthly PLCs (once all together, once split into two different groups - SpEd and GenEd) to examine student work and develop vertically aligned common assessment criteria Grade level co-teachers will spend time during August PD examining their State Test results by State Standard and consider how to improve instruction in areas that indicated weakness Twice a week during 5th period, scholars will work on computer-based individualized math review, extension, or remediation using the adaptive programs of either SuccessMaker or IXL</p>

Academic Goal 4	<p>Absolute Performance 8th Science</p> <p>Throughout the course of the school's next charter term, the school will show progress towards achieving 75 percent of 8th graders who have been enrolled at the school on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State Science examination.</p>	NYS Exam	Partially Met - 53% of 8th grade students achieved Proficiency	<p>Science teachers will meet for bimonthly PLCs to examine student work and develop vertically aligned common assessment criteria</p> <p>Science teachers will participate in extensive time during August PD exploring the instructional resources of the PBIS curriculum</p> <p>The State Science Assessment review curriculum that was developed in house last spring will be developed further and implemented again (last year it took place during 5th period for the month prior to testing)</p>
Academic Goal 5	<p>Value Added/Progress - Overall</p> <p>Throughout the course of the school's next charter term, the school will show progress towards earning a score of B or better on the "Progress" section of the citywide Progress Report.</p>	NYS Exam	<p>N/A at this time NYCDOE Progress Report not issued - <a href="http://schools.nyc.gov/SchoolPortals/11/X488/AboutUs/Statistics/default.htm">http://schools.nyc.gov/SchoolPortals/11/X488/AboutUs/Statistics/default.htm</a></p>	N/A

Academic Goal 6	<p>Value Added/Progress - ELA</p> <p>Throughout the next charter term, each grade-level cohort of the same students (i.e. students who are in the school for two years in a row) will reduce by a quarter the gap between the percent at or above Level 3 on the previous year's State ELA exam (baseline) and 75 percent at or above Level 3 on the current year's State ELA exam. For schools in which the number of students scoring above proficiency in a grade level cohort exceeded 75 percent on the previous year's ELA exam, the school is expected to demonstrate some growth (above 75 percent) in the current year.</p> <ul style="list-style-type: none"> <li>• For measuring this goal, the difference will be calculated by subtracting the percentage of students who scored proficient on the NYS ELA test enrolled at the school on BEDS day of year 1 of the new charter term from the percentage of the same students who scored proficient on the NYS ELA test in year 2 of new charter term and were continuously enrolled for two consecutive years on BEDS day.</li> </ul>	NYS Exam	Not Met	See Steps from Goal 2
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Academic Goal 7	<p>Value Added/Progress – Math</p> <p>For years 2 through 5 of the proposed charter, each grade-level cohort of the same students will reduce by a quarter between the percent at or above Level 3 on the previous year's State Math exam (baseline) and 75 percent at or above Level 3 on the current year's State Math exam. For schools in which the number of students scoring above proficiency in a grade level cohort exceeded 75 percent on the previous year's Math exam, the school is expected to demonstrate growth (above 75 percent) in the current year.</p> <ul style="list-style-type: none"> <li>• For measuring this goal, the difference will be calculated by subtracting the percentage of student who scored proficient on the NYS MATH test enrolled at the school on BEDS day of year 1 from the percentage of the same students who scored proficient on the NYS MATH test in year 2 and were continuously enrolled for two consecutive years on BEDS day).</li> </ul>	NYS Exam	Not Met	See Steps from Goal 3
Academic Goal 8	<p>Comparative Performance</p> <p>Each year, the percent of students performing at or above Level 3 on the State ELA exam in each tested grade will, in the majority of grades, exceed the average performance of students tested in the same grades of the Community School District in which the school is located. This will be measured by an analysis of performance compared to CSDs conducted by NYC DOE.</p>	NYS Exam	Met - our percentage of students meeting Level 3 proficiency for ELA was 20.7%; the CSD was 17.5%	See Steps in Goal 2

**2a1. Do have more academic goals to add?**

## 2014-15 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Measure Used to Evaluate Progress Toward Attainment of Goal - Met, Partially Met, Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 9	Each year, the percent of students performing at or above Level 3 on the State Math exam in each tested grade will, in the majority of grades, exceed the average performance of students tested in the same grades of the Community School District in which the school is located. This will be measured by an analysis of performance compared to CSDs conducted by NYC DOE.	NYS Exam	Met - our percentage of students meeting Level 3 proficiency for Math was 23.9%; the CSD was 18.5%	See Steps in Goal 3
Academic Goal 10	High School: Absolute Performance –Overall Throughout the course of the school's next charter term, it will earn a score of B or better in "Performance" section of the citywide Progress Report.	NYS Exam	N/A at this time NYCDOE Progress Report not issued - <a href="http://schools.nyc.gov/SchoolPortals/11/X488/AboutUs/Statistics/default.htm">http://schools.nyc.gov/SchoolPortals/11/X488/AboutUs/Statistics/default.htm</a>	N/A

<p>Academic Goal 11</p>	<p>By the high school's fourth year of operation, 75% of the first cohort will have scored at least 65 on the New York State Regents examination in English.</p>	<p>NYS Exam</p>	<p>Exam will be given at the conclusion of this school year to our 10th graders</p>	<p>ECES gives 4 interim examinations per year to both 9th and 10th grade students to assess progress toward the Regents examination.</p> <p>PLCs We will continue and refine our PLC initiative that gives teachers the opportunity to look at student work in a deeper way in order to craft instructional strategies to improve outcomes</p> <p>Additional Support &amp; Enrichment Opportunities We will provide our struggling scholars greater and more comprehensive support during the 3pm to 4pm timeframe starting in September to address deficiencies earlier in the year</p> <p>"Teach it Back" will provide additional resources for tutoring in helping scholars improve class performance as well as prepare for the additional Regents Exams they will take this year</p> <p>We're exploring ways we can offer opportunities for our highest performers, in respective subject areas, to be exposed to much more challenging material that is not necessarily possible in the inclusive setting of most of our classes. We hope this will help address the low number of scholars who scored at 80% and above on the Living Environment Regents as well as getting scholars to score at the "College &amp; Career Readiness" level in Common Core Math and English</p> <p>External Instructional Support CPET &amp; "Teaching Matters"</p>
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<p>Academic Goal 12</p>	<p>By the high school's fourth year of operation, 75% of the first cohort will have scored at least 65 on a New York State Regents examination in Math.</p>	<p>NYS Exam</p>	<p>Partially Met - we came within 1% in year one - 74% proficiency.</p>	<p>ECHS gives 4 interim examinations per year to both 9th and 10th grade students to assess progress toward the Regents examination.</p> <p>PLCs We will continue and refine our PLC initiative that gives teachers the opportunity to look at student work in a deeper way in order to craft instructional strategies to improve outcomes</p> <p>Additional Support &amp; Enrichment Opportunities We will provide our struggling scholars greater and more comprehensive support during the 3pm to 4pm timeframe starting in September to address deficiencies earlier in the year</p> <p>"Teach it Back" will provide additional resources for tutoring in helping scholars improve class performance as well as prepare for the additional Regents Exams they will take this year</p> <p>We're exploring ways we can offer opportunities for our highest performers, in respective subject areas, to be exposed to much more challenging material that is not necessarily possible in the inclusive setting of most of our classes. We hope this will help address the low number of scholars who scored at 80% and above on the Living Environment Regents as well as getting scholars to score at the "College &amp; Career Readiness" level in Common Core Math and English</p> <p>External Instructional Support CPET &amp; "Teaching Matters"</p>
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<p>Academic Goal 13</p>	<p>By the high school's fourth year of operation, 75% of the first cohort will have scored at least 65 on a New York State Regents examination in Science (Living Environment, Chemistry, or Physics).</p>	<p>NYS Exam</p>	<p>Met - we exceeded this goal in year one - 79% proficiency.</p>	<p>ECES gives 4 interim examinations per year to both 9th and 10th grade students to assess progress toward the Regents examination.</p> <p>PLCs We will continue and refine our PLC initiative that gives teachers the opportunity to look at student work in a deeper way in order to craft instructional strategies to improve outcomes</p> <p>Additional Support &amp; Enrichment Opportunities We will provide our struggling scholars greater and more comprehensive support during the 3pm to 4pm timeframe starting in September to address deficiencies earlier in the year</p> <p>"Teach it Back" will provide additional resources for tutoring in helping scholars improve class performance as well as prepare for the additional Regents Exams they will take this year</p> <p>We're exploring ways we can offer opportunities for our highest performers, in respective subject areas, to be exposed to much more challenging material that is not necessarily possible in the inclusive setting of most of our classes. We hope this will help address the low number of scholars who scored at 80% and above on the Living Environment Regents as well as getting scholars to score at the "College &amp; Career Readiness" level in Common Core Math and English</p> <p>External Instructional Support CPET &amp; "Teaching Matters"</p>
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<p>Academic Goal 14</p>	<p>By the high school's fourth year of operation, 75% of the first cohort will have scored at least 65 on the New York State Regents examination in History (Global History or American History).</p>	<p>NYS Exam</p>	<p>Exam will be given at the conclusion of this school year to our 10th graders</p>	<p>ECES gives 4 interim examinations per year to both 9th and 10th grade students to assess progress toward the Regents examination.</p> <p>PLCs We will continue and refine our PLC initiative that gives teachers the opportunity to look at student work in a deeper way in order to craft instructional strategies to improve outcomes</p> <p>Additional Support &amp; Enrichment Opportunities We will provide our struggling scholars greater and more comprehensive support during the 3pm to 4pm timeframe starting in September to address deficiencies earlier in the year</p> <p>“Teach it Back” will provide additional resources for tutoring in helping scholars improve class performance as well as prepare for the additional Regents Exams they will take this year</p> <p>We’re exploring ways we can offer opportunities for our highest performers, in respective subject areas, to be exposed to much more challenging material that is not necessarily possible in the inclusive setting of most of our classes. We hope this will help address the low number of scholars who scored at 80% and above on the Living Environment Regents as well as getting scholars to score at the “College &amp; Career Readiness” level in Common Core Math and English</p> <p>External Instructional Support CPET &amp; “ Teaching Matters”</p>
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Academic Goal 15	Throughout the next charter term, the school will show progress towards having 75% of students enrolled in grades 9-11 accumulate 10 or more credits towards graduation. The school will be accountable for all credits accumulated by students who were continuously enrolled in the school including students who have dropped out or enrolled in an accredited GED program, however, excluding the credits accumulated by students who have transferred from or to another school, were incarcerated, left the country, or died during the school year. The school will report this each September by submitting a report of student credit accumulation from the previous school year for purposes of the NYC DOE Progress Report.	Accumulated Credits	Met - 84% of our students accumulated 10 or more credits in year one	We continue to offer upwards of 15 credits per year should students enroll in all available courses.  We provide tutoring, Office Hours, Alternative Courses, Summer School and Credit Recovery for students who are behind in credit accumulation.
Academic Goal 16	Performance on AP Exams: 100% of students enrolled in an AP course will take the AP test and 50% of those students will attain a score of 3 or higher.	AP Exams	N/A	We have begun to research what is needed to offer AP coursework, which we plan to offer in years 3 or 4

**2a2. Do have more academic goals to add?**

Yes

**2014-15 Progress Toward Attainment of Academic Goals**

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	2014-15 Progress Toward Attainment of Goal - Met, Partially Met, Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 17	Each year, the percent of students in the high school accountability cohort passing an English Regents exam with a score of 65 or above by the end of their fourth year will exceed that of the students in the high school accountability cohort from a group of similar schools as determined by the NYC DOE Progress Report peer schools.	NYS Exam	Exam will be given at the conclusion of this school year to our 10th graders	See Steps for Academic Goal 11

Academic Goal 18	Each year, the percent of students in the high school accountability cohort passing a Math Regents exam with a score of 65 or above by the end of their fourth year will exceed that of the students in the high school accountability cohort from a group of similar schools as determined by the NYC DOE Progress Report peer schools.	NYS Exam	Met - in year one, our students achieved 74% proficiency on the Common Core Algebra exam; our peers in the HS District (CSD 8) achieved 38% proficiency, our peers in the MS District (CSD 11) achieved 37% proficiency, our peers at New Visions Charter School for Advanced Math and Science 11 (CSD 8) achieved 28% proficiency.	We will continue the steps outlined in Goal 12 and work toward our students achieving college and career readiness.
Academic Goal 19				
Academic Goal 20				
Academic Goal 21				
Academic Goal 22				
Academic Goal 23				
Academic Goal 24				
Academic Goal 25				
Academic Goal 26				
Academic Goal 27				
Academic Goal 28				
Academic Goal 29				
Academic Goal 30				

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**2b. ORGANIZATIONAL GOALS**

**2014-15 Progress Toward Attainment of Organizational Goals**

	Organizational Goal	Measure Used to Evaluate Progress	2014-15 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Org Goal 1	Each year, Equality Charter School will have an average daily scholar attendance of at least 95%. This will be measured by school reported data from an attendance tracking system such as ATS on the Annual Report submitted August 1 of each year.	ATS Attendance Reporting	Met	

Org Goal 2	<p>Adherence to Contract Terms</p> <p>Each year, the school will comply with all applicable laws, regulations, and contract terms including, but not limited to, the New York Charter Schools Act, the New York Freedom of Information Law, the New York Open Meetings Law, the federal Individuals with Disabilities Education Act, and the federal Family Educational Rights and Privacy Act</p>	Compliance with applicable laws, regulations, and contract terms.	Met	
Org Goal 3	<p>Per the 2010 amendment to the Charter Schools Act, the school shall demonstrate good faith efforts to attract, retain, and meet or exceeded enrollment and retention targets as prescribed by the Board of Regents through the State Education of students with disabilities, English language learners, and students who are eligible applicants for the free and reduced price lunch program</p>	Internal tracking of measures taken	Met	
Org Goal 4	<p>Each year, 100% of staff will engage in an ongoing evaluation process that includes regular observations and feedback resulting in mid-year and end-of-year observations and/or evaluations. 100% of staff who receive a rating below proficiency will be provided with corrective action to address their areas of weakness/deficiency</p>	Staff Evaluations	Met	
Org Goal 5	<p>Each year, 100% of staff will engage in an end-of-year evaluation process. 100% of staff who receive a rating below proficiency and receive a contract renewal will be placed on a support plan in order to address their areas of weakness/deficiency.</p>	Staff Evaluations	Met	

**2b.1 Do you have more organizational goals to add?**

(No response)

**2014-15 Progress Toward Attainment of Organizational Goals**

	Organizational Goal	Measure Used to Evaluate Progress	2014-2015 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Org Goal 6	Per the charter agreement, each year, student enrollment will be at or within 15% below full enrollment as delineated in the approved renewal application. This will be measured each year by an analysis of student enrollment figures in ATS.	ATS Records	Met	
Org Goal 7	Financial Viability: Each year, the school will operate on a balanced budget and maintain a stable cash flow.	Financial Documents	Met	
Org Goal 8	Parent Satisfaction: Each year, parents will express satisfaction with the school's program, based on the NYCDOE Learning Environment Survey in which the school will receive scores of 7.5 or higher in each of the four survey domains: Academic Expectations, Communication, Engagement, and Safety and Respect. The school will only have met this goal if 50% or more parents participate in the survey.	NYC Surveys	N/A - the surveys no longer measure satisfaction on a scale such as this	

Org Goal 9	<p>Staff Satisfaction: Each year, at least 80% of teachers will express satisfaction with school leadership and professional development opportunities as measured determined by the teacher section of the NYCDOE Learning Environment Survey in which the school will receive scores of 7.5 or higher in each of the four survey domains: Academic Expectations, Communication, Engagement, and Safety and Respect. The school will only have met this goal if 50% or more teachers participate in the survey.</p>	NYC Surveys	N/A - the surveys no longer measure satisfaction on a scale such as this	
Org Goal 10	<p>Scholar Satisfaction: Each year, at least 80% of scholars will express satisfaction with school leadership and professional development opportunities as measured determined by the scholar section of the NYCDOE Learning Environment Survey in which the school will receive scores of 7.5 or higher in each of the four survey domains: Academic Expectations, Communication, Engagement, and Safety and Respect. The school will only have met this goal if 50% or more scholars participate in the survey.</p>	NYC Surveys	N/A - the surveys no longer measure satisfaction on a scale such as this	
Org Goal 11	<p>Disciplinary Actions Equality Charter School's suspension rate for each subgroup (race and gender) will not exceed the average suspension rate for similar subgroups in NYC public schools.</p>	N/A at this time - subgroup data is not available for comparison purposes	N/A at this time - subgroup data is not available for comparison purposes	
Org Goal 12				
Org Goal 13				
Org Goal 14				
Org Goal 15				

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## 2c. FINANCIAL GOALS

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### 2014-15 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2014-2015 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Financial Goal 1	Financial Viability: Each year, the school will operate on a balanced budget and maintain a stable cash flow.	Financial Documents	Met	
Financial Goal 2	Financial Compliance: The school will undergo an annual, independent financial audit that will result in an unqualified opinion and no major findings .	Independent Audit	Met	
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				



# Appendix B: Total Expenditures and Administrative Expenditures per Child

Last updated: 07/31/2015

## Page 1

Charter School Name: 321100860956 EQUALITY CS

### 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	6806645
Line 2: Year End Per Pupil Count	358
Line 3: Divide Line 1 by Line 2	19013

#### 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)	549332
Line 2: Management and General Cost (Column)	244670
Line 3: Sum of Line 1 and Line 2	794002
Line 4: Year End Per Pupil Count	358
Line 5: Divide Line 3 by the Year End Per Pupil Count	2218

***Thank you.***

# **Equality Charter School**

*Communication With Those Charged With Governance*

*OCTOBER 16, 2015*

October 16, 2015

To the Audit Committee  
Equality Charter School

We have audited the financial statements of Equality Charter School (the "School") for the year ended June 30, 2015 and are prepared to issue our report thereon dated October 16, 2015. Professional standards require that we provide you with the following information related to our audit. This letter is divided into two sections: 1) required communications from the auditors to those with audit oversight responsibilities and 2) opportunities for strengthening internal controls or enhancing operating efficiency and our related recommendations.

## **REQUIRED COMMUNICATIONS**

### **A. Our Responsibility under U.S. Generally Accepted Auditing Standards:**

As stated in our engagement letter dated May 18, 2015, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities. Our responsibility is to plan and perform the audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement. As part of our audit, we considered the internal control of Equality Charter School. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control. We are responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures specifically to identify such matters.

### **B. Planned Scope and Timing of the Audit:**

We performed the audit according to the planned scope and timing previously communicated to you in our meeting about planning matters in June 2015.

### **C. Auditor Independence:**

We affirm that MBAF CPAs, LLC is independent with respect to Equality Charter School.

**D. Qualitative Aspects of Accounting Practices:**

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the School are described in Note 2 to the financial statements. As described therein, the School elected to implement the application of an accounting pronouncement pertaining to accounting for uncertain tax positions. We noted no transactions entered into by the School during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

**E. Accounting Estimates Used in the Financial Statements:**

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

**Allowance for Doubtful Accounts:**

As of June 30, 2015, Equality Charter School recorded contributions and other receivables of \$567,410. Management concluded that no allowance for doubtful accounts was necessary. Management calculated based on the assessment of the credit-worthiness of the School's donors, the aged basis of the receivables, as well as economic conditions and historical information. Based on our audit procedures which included a discussion with the Director of finance and a review of subsequent collections, we concur with management's conclusion.

**Functional Statement Allocation:**

Management's estimate of the allocation of functional expenses is directly identified with the program or supporting service to which they relate. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

**Depreciation:**

Management's estimate of depreciation is based on estimated useful lives of assets. We evaluated the estimated useful lives of assets in comparison to generally accepted accounting principles in determining that it is reasonable in relation to the financial statements taken as a whole.

**F. Sensitive Disclosures Affecting the Financial Statements:**

The disclosures in the financial statements are neutral, consistent, and clear. Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure(s) affecting the financial statements were:

The disclosure of Risk Management in Note 8 to the financial statements which describes various risks to which the School is exposed.

**G. Corrected and Uncorrected Misstatements:**

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Except as made known to you, management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole. We will identify those adjustments proposed both corrected and uncorrected:

**Proposed and Corrected:**

There were 2 audit adjustments that decreased net assets by approximately \$60,000.

The most significant adjustment was:

1. To adjust deferred rent by approximately \$60,000 based on the straight line rent calculation.

Last year there were 6 audit adjustments (including 3 reclassification adjustments and 1 prepared by client adjustment) that increased net assets by \$131.

**Proposed and Uncorrected:**

There were no entries that were proposed and uncorrected during the fiscal year.

**H. Audit Difficulties and Disagreements with Management:**

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report.

We are pleased to report that no such disagreements arose during the course of our audit.

**I. Management Representations:**

We have requested certain representations from management that are included in the management representation letter dated October 16, 2015.

**J. Management Consultations with Other Independent Accountants:**

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the School's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

**K. Other Audit Findings or Issues:**

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the School's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

**OPPORTUNITIES FOR STRENGTHENING INTERNAL CONTROLS OR ENHANCING OPERATING EFFICIENCY**

**Please note:** Comments with an asterisk (\*) were communicated in the prior fiscal year.

**\*School Facility Lease Agreement:**

Through conversations with the School's Consultant, we have been informed that a formal written agreement between Equality Charter School and the Department of Education does not exist. We recommend that the School periodically re-explore the risks of such a relationship. Please note that we have been informed that this issue is present for all New York charter schools.

We wish to thank management and personnel for their support and assistance during our audit. We would be pleased to further discuss the contents of this report with you at your convenience.

This information is intended solely for the use of the Audit Committee, Board of Trustees, and management of Equality Charter School and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

MBAF CPA's, LLC

# **EQUALITY CHARTER SCHOOL**

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FINANCIAL STATEMENTS

JUNE 30, 2015

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR JUNE 30, 2014)

DRAFT

EQUALITY CHARTER SCHOOL

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DRAFT

## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Trustees  
Equality Charter School

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of Equality Charter School (the "School"), 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 of 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 Equality Charter 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 Equality Charter School's 2014 financial statements and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 30, 2014. In our opinion, the summarized comparative information presented herein as of and for the year ended 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 16, 2015, on our consideration of Equality Charter School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Equality Charter School's internal control over financial reporting and compliance.

New York, NY  
October 16, 2015

**EQUALITY CHARTER SCHOOL**  
 STATEMENT OF FINANCIAL POSITION  
 JUNE 30, 2015  
 (WITH SUMMARIZED COMPARATIVE INFORMATION FOR JUNE 30, 2014)

<b>ASSETS</b>	<b>2015</b>	<b>2014</b>
Cash	\$ 1,746,183	\$ 2,630,702
Cash - restricted	71,189	70,834
Grants and other receivables	567,410	66,090
Due from New York City Department of Education	12,055	-
Prepaid expenses and other assets	224,406	133,845
Property and equipment, net	325,086	115,726
Website, net	-	76
Construction in progress	1,763,657	391,043
	<b>\$ 4,709,986</b>	<b>\$ 3,408,316</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 479,971	\$ 312,361
Accrued salaries and other payroll related expenses	315,206	237,347
Deferred rent	72,003	-
	867,180	549,708
 NET ASSETS - UNRESTRICTED	 3,842,806	 2,858,608
	<b>\$ 4,709,986</b>	<b>\$ 3,408,316</b>

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

**EQUALITY CHARTER SCHOOL**

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2015

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2014)

	<b>2015</b>	<b>2014</b>
<b>OPERATING REVENUE</b>		
State and local per pupil operating revenue	\$ 6,426,551	\$ 4,088,461
Other per pupil operating revenue	-	31,001
Government grants and contracts	<u>932,203</u>	<u>192,061</u>
	<u>7,358,754</u>	<u>4,311,523</u>
<b>EXPENSES</b>		
Program services:		
General education	3,526,166	2,162,616
Special education	1,907,954	1,328,424
Management and general	929,279	515,721
Fundraising	<u>137,881</u>	<u>116,202</u>
	<u>6,501,280</u>	<u>4,122,963</u>
<b>SURPLUS FROM SCHOOL OPERATIONS</b>	<u>857,474</u>	<u>188,560</u>
<b>SUPPORT AND OTHER INCOME</b>		
Contributions and other grants	-	16,845
Interest and miscellaneous income	4,840	16,652
Special events income, net of direct expenses (\$32,800 in 2015, \$13,215 in 2014)	<u>121,884</u>	<u>22,225</u>
	<u>126,724</u>	<u>55,722</u>
<b>CHANGE IN NET ASSETS</b>	984,198	244,282
<b>NET ASSETS - BEGINNING OF YEAR</b>	<u>2,858,608</u>	<u>2,614,326</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 3,842,806</u>	<u>\$ 2,858,608</u>

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

**EQUALITY CHARTER SCHOOL**

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED JUNE 30, 2015

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2014)

	No. of Positions	Program Services			Supporting Services		2015	2014
		General Education	Special Education	Total	Management and General	Fundraising		
Personnel service costs								
Administrative staff personnel	20	\$ 344,398	\$ 61,032	\$ 405,430	\$ 661,029	\$ 88,815	\$ 1,155,274	\$ 738,577
Instructional personnel	26	856,740	878,396	1,735,136	-	-	1,735,136	1,270,893
Non-instructional personnel	14	615,867	334,646	950,513	-	-	950,513	774,597
Total salaries and staff	60	1,817,005	1,274,074	3,091,079	661,029	88,815	3,840,923	2,784,067
Fringe benefits and payroll taxes		347,414	243,605	591,019	126,390	16,981	734,390	587,174
Retirement		71,209	49,931	121,140	25,906	3,481	150,527	65,957
Legal services		4,221	1,111	5,332	167	55	5,554	10,381
Accounting and audit services		-	-	-	22,021	-	22,021	21,740
Other purchases of professional and consulting services		149,400	39,381	188,781	32,816	16,853	238,450	144,718
Rent		541,120	142,400	683,520	21,360	7,119	711,999	65,000
Repairs and maintenance		33,716	8,872	42,588	1,331	444	44,363	5,800
Insurance		26,834	7,062	33,896	1,059	353	35,308	26,746
Utilities		102,410	26,950	129,360	4,043	1,348	134,751	8,403
Instructional supplies and materials		146,993	39,049	186,042	388	129	186,559	110,918
Equipment and furnishings		26,936	7,138	34,074	335	112	34,521	10,599
Staff development		50,056	13,287	63,343	26,146	95	89,584	94,823
Marketing and recruitment		6,848	1,820	8,668	-	-	8,668	13,535
Technology		9,830	2,587	12,417	388	129	12,934	7,930
Food service		14,795	3,933	18,728	-	-	18,728	5,035
Student services		27,921	7,422	35,343	-	-	35,343	20,028
Office expense		79,688	20,971	100,659	3,146	1,049	104,854	63,753
Depreciation and amortization		69,589	18,313	87,902	2,747	915	91,564	76,069
Other		181	48	229	7	3	239	287
Cost of direct benefit to donors		-	-	-	-	32,800	32,800	13,215
		3,526,166	1,907,954	5,434,120	929,279	170,681	6,534,080	4,136,178
Less: Expenses deducted directly from support on the statement of activities		-	-	-	-	(32,800)	(32,800)	(13,215)
		<b>\$ 3,526,166</b>	<b>\$ 1,907,954</b>	<b>\$ 5,434,120</b>	<b>\$ 929,279</b>	<b>\$ 137,881</b>	<b>\$ 6,501,280</b>	<b>\$ 4,122,963</b>

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

**EQUALITY CHARTER SCHOOL**

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2015

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2014)

	<b>2015</b>	<b>2014</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from operating revenue	\$ 6,845,379	\$ 4,278,861
Other cash received	126,724	55,722
Cash paid to employees and suppliers	<u>(6,183,160)</u>	<u>(4,019,757)</u>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u>788,943</u>	<u>314,826</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, equipment and construction	<u>(1,673,462)</u>	<u>(440,042)</u>
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<u>(1,673,462)</u>	<u>(440,042)</u>
<b>NET DECREASE IN CASH</b>	(884,519)	(125,216)
<b>CASH - BEGINNING OF YEAR</b>	<u>2,630,702</u>	<u>2,755,918</u>
<b>CASH - END OF YEAR</b>	<u><b>\$ 1,746,183</b></u>	<u><b>\$ 2,630,702</b></u>
<b>Reconciliation of change in net assets to net cash provided by operating activities:</b>		
Change in net assets	\$ 984,198	\$ 244,282
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	91,564	76,069
Changes in operating assets and liabilities:		
Cash - restricted	(355)	(353)
Grants and other receivables	(501,320)	(27,928)
Due from New York City Department of Education	(12,055)	-
Prepaid expenses and other assets	(90,561)	(105,002)
Accounts payable and accrued expenses	167,610	125,783
Accrued salaries and other payroll related expenses	77,859	6,709
Deferred rent	72,003	-
Due to New York City Department of Education	<u>-</u>	<u>(4,734)</u>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u><b>\$ 788,943</b></u>	<u><b>\$ 314,826</b></u>

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

# EQUALITY CHARTER SCHOOL

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## NOTES TO FINANCIAL STATEMENTS JUNE 30, 2015

### 1. NATURE OF THE ORGANIZATION

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Equality Charter School (the "School") is a New York State, not-for-profit educational corporation that was incorporated on January 13, 2009 to operate a charter school pursuant to Article 56 of the Educational Law of the State of New York in the North Bronx. The School was granted a provisional charter on January 13, 2009 by the Board of Regents of the University of the State of New York. This charter was renewed through June 30, 2018.

The School, which opened its doors in the Fall of 2009, operates a college preparatory academic program and a highly structured and supportive school culture. While the School is comprised of students from many backgrounds, it is uniquely designed to close the achievement gap in middle school and prepare students to be successful in high school and college by focusing on the integration of goal setting, critical thinking and problem solving skills.

The School, as determined by the Internal Revenue Service, is exempt from Federal income tax under section 501(a) of the Internal Revenue Code ("IRC") as an organization described in Section 501(c)(3) of the IRC and under the corresponding provisions of the New York State tax laws. The School has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) of the IRC and qualifies for deductible contributions as provided in section 170(b)(1)(A)(ii) of the IRC.

The School operates classes for students in sixth, seventh, eighth and ninth grades. In fiscal year 2015, the School added classes for students in the ninth grade.

The New York City Department of Education ("NYCDOE") provides free lunches and transportation directly to a majority of the School's students. The School collects money from children not entitled to free lunches to help defray the cost of school meals.

### 2. SIGNIFICANT ACCOUNTING POLICIES

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#### Financial Statement Presentation

The School's financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

The classification of the School's net assets and its support, revenues and expenses is based on the existence or absence of donor-imposed restrictions. It requires that the amounts for each of the three classes of net assets - permanently restricted, temporarily restricted, and unrestricted - be displayed in the statement of financial position and that the amounts of change in each of those classes of net assets be displayed in the statement of activities.

These classes are defined as follows:

**Permanently Restricted** – Net assets resulting from contributions and other inflows of assets whose use by the School is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the School.

**Temporarily Restricted** – Net assets resulting from contributions and other inflows of assets whose use by the School are limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the School pursuant to those stipulations. When such stipulations end or are fulfilled, such temporarily restricted net assets are reclassified to unrestricted net assets and reported as such in the statement of activities.

**Unrestricted** – The part of net assets that is neither permanently nor temporarily restricted by donor-imposed stipulations.

## EQUALITY CHARTER SCHOOL

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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015

### 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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#### **Cash - Restricted**

An escrow account of \$71,189 is held aside for contingency purposes as required by the NYCDOE.

#### **Grants and Other Receivables**

Grants and other receivables represent amounts due from federal and state entitlements and grants and other miscellaneous entities. Grants and other receivables are expected to be collected within one year, are recorded at net realizable value, and amount to \$567,410 and \$66,090 at June 30, 2015 and 2014, respectively. The School evaluates the collectability of the receivables and employs the allowance method. The School has determined that no allowance for uncollectible accounts for grants and other receivables is necessary at June 30, 2015 and 2014. Such estimate is based on management's assessments of the creditworthiness of its grantors, the aged basis of its receivables, as well as current economic conditions and historical information.

#### **Revenue Recognition**

Revenue from the state and local governments is based on the number of students enrolled and is recorded when services are performed in accordance with the charter agreement.

Revenue from federal, state and local government grants and contracts are recorded by the School when qualifying expenditures are incurred and billable. Funds received in advance for which qualifying expenditures have not been incurred are reflected as refundable advances from state and local government grants in the accompanying statement of financial position.

The School receives a substantial portion of its support and revenue from the NYCDOE. If the charter school laws were modified, reducing or eliminating these revenues, the School's finances could be materially adversely affected.

#### **Special Events**

The School conducts special events in which a portion of the gross proceeds paid by the participant represents payment for the direct cost of the benefits received by the participant at the event (such as meals and entertainment). Unless a verifiable, objective means exists to demonstrate otherwise, the fair value of those direct costs provided at special events is measured at the actual cost to the School. All proceeds received in excess of the direct costs are recorded as special events support in the accompanying statement of activities. For the year ended June 30, 2015, the School reported special events income of \$154,684 and expenses of \$32,800. For the year ended June 30, 2014, the School reported special events income of \$35,440 and expenses of \$13,215.

#### **Property and Equipment**

Property and equipment are stated at cost and are depreciated on the straight-line method over the estimated useful lives of the assets. The School has established a \$1,000 threshold above which assets are evaluated to be capitalized. Property and equipment acquired with certain government contract funds are recorded as an expense pursuant to the terms of the contract in which the government funding source retains ownership of the property. Maintenance and repairs are charged to expense as incurred; major renewals and betterments are capitalized.

# EQUALITY CHARTER SCHOOL

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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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### **Impairment**

The School reviews long-lived assets to determine whether there has been any permanent impairment whenever events or circumstances indicate the carrying amount of an asset may not be recoverable. If the sum of the expected future undiscounted cash flows is less than the carrying amount of the assets, the School recognizes an impairment loss. No impairment losses were recognized for the years ended June 30, 2015 and 2014.

### **Functional Allocation of Expenses**

The costs of providing the various programs and other activities have been summarized on a functional basis. Expenses that can be directly identified with the program or supporting service to which they relate are charged accordingly. Other expenses by function have been allocated among program and supporting service classifications based upon benefits received.

### **Estimates**

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

### **Subsequent Events**

The School has evaluated events through October 16, 2015, which is the date the financial statements were available to be issued.

### **Comparative Financial Information**

The June 30, 2015 financial statements include certain prior year summarized comparative information in total but not by net asset class. In addition, only certain of the notes to the financial statements for June 30, 2014 are presented. As a result, the June 30, 2014 comparative information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such June 30, 2014 information should be read in conjunction with the School's financial statements for the year ended June 30, 2014, from which the summarized information was derived.

### **Income Taxes**

The School follows the accounting standard for uncertainty in income taxes. The standard prescribes a minimum recognition threshold and measurement methodology that a tax position taken or expected to be taken in a tax return is required to meet before being recognized in the financial statements. It also provides guidance for derecognition, classification, interest and penalties, disclosure and transition.

The School files informational returns in the federal and New York State jurisdictions. With few exceptions, the School is no longer subject to federal, state, or local income tax examinations for fiscal years before 2012.

The School believes that it has appropriate support for the positions taken on its tax returns. Nonetheless, the amounts ultimately paid, if any, upon resolution of the issues raised by the taxing authorities may differ materially from the amounts accrued for each year. Management believes that its nonprofit status would be sustained upon examination.

Should there be interest on underpayments of income tax, the School would classify it as interest expense. The School would classify penalties in connection with underpayments of tax as other expense.

**EQUALITY CHARTER SCHOOL**

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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015

**2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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**Deferred Rent**

In accordance with U.S. GAAP, rent expense is recognized on a straight-line basis over the life of the lease, including future escalations of rent, rather than in accordance with lease payments. Deferred rent represents the adjustment to future rents as a result of using the straight-line method.

**Recent Accounting Pronouncement**

In May 2014, the Financial Accounting Standards Board ("FASB") issued an accounting standard update which affects the revenue recognition of entities that enter into either (1) certain contracts to transfer goods or services to customers or (2) certain contracts for the transfer of nonfinancial assets. The update indicates an entity should recognize revenue in an amount that reflects the consideration the entity expects to be entitled to in exchange for the goods or services transferred by the entity. The update is to be applied to the beginning of the year of implementation or retrospectively and is effective for annual periods beginning after December 15, 2018 and in interim periods in annual periods beginning after December 15, 2019. Early application is permitted but no earlier than annual reporting periods beginning after December 31, 2016. The School is currently evaluating the effect the update will have on its financial statements.

**Reclassification**

Certain amounts in the prior year financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements. These reclassifications had no effect on previously reported change in net assets.

**3. AGREEMENT FOR SCHOOL FACILITY**

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The School has entered into a verbal agreement (the "Agreement") with the NYCDOE for dedicated and shared space at PS 160, a New York City Public School located at 4140 Hutchinson River Parkway East, Bronx, New York, at a cost of \$1 per year. Approximately 23,000 square feet is allocated to the School. The fair value of the rent has not been included in the accompanying financial statements as the premises are temporary in nature, the Agreement is non-binding, is excess shared space whereby a fair value cannot be determined, and is industry practice.

The School will be responsible for any overtime-related costs for services provided beyond the regular opening hours. For the years ended June 30, 2015 and 2014, the School incurred permit fees of \$0 and \$4,205, respectively.

**EQUALITY CHARTER SCHOOL**

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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015

**4. PROPERTY AND EQUIPMENT**

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Property and equipment consist of the following:

	2015	2014	Estimated Useful Lives
Furniture and fixtures	\$ 192,143	\$ 97,945	7 years
Computers	359,273	262,901	5 years
Equipment	109,419	16,278	5 years
Software	109,795	92,658	3 years
	<u>770,630</u>	<u>469,782</u>	
Less: Accumulated depreciation	<u>(445,544)</u>	<u>(354,056)</u>	
	<u><b>\$ 325,086</b></u>	<u><b>\$ 115,726</b></u>	

Depreciation expense for the years ended June 30, 2015 and 2014 was \$91,488 and \$75,152, respectively.

**5. CONSTRUCTION IN PROGRESS**

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The School opened a new facility at the Roman Catholic Church of St. John Vianney and began operating classes for students in the ninth grade. As of June 30, 2015, the School was in the process of working on the new facility to prepare for additional grades to open in the future. Total construction in progress at June 30, 2015 amounted to \$1,763,657 and is reflected in the accompanying statement of financial position.

As of June 30, 2015, the School entered into contracts for capital improvements totaling \$2,084,605, of which \$1,113,804 has been paid.

**6. WEBSITE**

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Development costs related to the School's website amounting to \$2,750 were capitalized in fiscal year 2012. These costs are being amortized over the estimated life of three years using the straight-line method. Amortization expense was \$76 and \$917 for the years ended June 30, 2015 and 2014, respectively. Accumulated amortization totaled \$2,750 and \$2,674 at June 30, 2015 and 2014, respectively.

**7. RETIREMENT PLAN**

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The School maintains a defined contribution 401(k) profit sharing plan (the "Plan") which covers most of the employees. Employees are eligible to enroll in the Plan either the first day of the month that coincides with or next follows the date that one first satisfies the 21 year age requirement. The School's matching contribution vests as follows:

1st Year:	0%
2nd Year:	50%
3rd Year:	100%

For the years ended June 30, 2015 and 2014, retirement expense for the School was \$150,527 and \$65,957, respectively, which is included in retirement in the accompanying statement of functional expenses.

**EQUALITY CHARTER SCHOOL**

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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015

**8. RISK MANAGEMENT**

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The School is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; injuries to employees; and natural disasters. The School maintains commercial insurance to help protect itself from such risks.

The School entered into contractual relationships with certain governmental funding sources. The governmental agencies may request return of funds as a result of noncompliance by the School, as well as additional funds for the use of facilities. The accompanying financial statements make no provision for the possible disallowance or refund.

**9. CONCENTRATIONS**

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Financial instruments that potentially subject the School to a concentration of credit risk include cash accounts at a major financial institution that, at times, exceeded the Federal Deposit Insurance Corporation insured limit of \$250,000.

The School received approximately 88% and 94% of its total revenue from per pupil funding from the NYCDOE during the years ended June 30, 2015 and 2014, respectively.

Two major grantors accounted for approximately 91% of grants and other receivables at June 30, 2015. Two major grantors accounted for approximately 66% of grants and other receivables at June 30, 2014.

Two vendors accounted for approximately 83% of accounts payable at June 30, 2015. Two vendors accounted for approximately 78% of accounts payable at June 30, 2014.

**10. COMMITMENTS**

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The School entered into a long-term operating lease expiring in 2028, for a new facility to accommodate their expansion to add a high school for the 2014-2015 school year (see Note 5). In addition to this new lease, the School has an operating lease for a copier. Future minimum lease payments, pursuant to these new lease agreements, are as follows:

June 30,	
2016	\$ 646,896
2017	646,896
2018	646,896
2019	639,996
2020	720,000
Thereafter	6,048,000
	<u>\$ 9,348,684</u>

**Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards**

To the Board of Trustees  
Equality Charter School

We have audited, 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, the financial statements of Equality Charter School (the "School"), 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, and have issued our report thereon dated October 16, 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.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the School in a separate letter dated October 16, 2015.

**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.

New York, NY  
October 16, 2015

DRAFT

# New York State Education Department

## Request for Proposals to Establish Charter Schools Authorized by the Board of Regents

### 2015-16 Budget & Cash Flow Template

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#### General Instructions and Notes for New Application Budgets and Cash Flows Templates

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<b>1</b>	Complete ALL SIX columns in <b>BLUE</b>
<b>2</b>	Enter information into the <b>GRAY</b> cells
<b>3</b>	Cells containing <b>RED</b> triangles in the upper right corner in columns B through G contain guidance on that particular item
<b>4</b>	Funding by School District information for all NYS School district is located on the State Aid website at <a href="https://stateaid.nysed.gov/charter/">https://stateaid.nysed.gov/charter/</a> . Refer to this website for per-pupil tuition funding for all school districts. Rows may be inserted in the worksheet to accomodate additional districts if necessary.
<b>5</b>	The Assumptions column should be completed for all revenue and expense items unless the item is self-explanatory. Where applicable, please reference the page number or section in the application narrative that indicates the assumption being made. For instance, student enrollment would reference the applicable page number in Section I, C of the application narrative.

**EQUALITY CHARTER SCHOOL**

**PROJECTED BUDGET FOR 2015-2016**

PROJECTED BUDGET FOR 2015-2016						Assumptions
July 1, 2015 to June 30, 2016						DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.						
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	6,173,096	1,786,463	1,063,062	641,451	-	9,674,076
Total Expenses	6,053,096	1,609,051	929,074	273,648	1,185,808	9,121,606
Net Income	120,000	177,412	133,988	367,803	(1,185,808)	552,470
Actual Student Enrollment	357	93				
Total Paid Student Enrollment	-	-				

PROGRAM SERVICES			SUPPORT SERVICES		
REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL

**REVENUE**

**REVENUES FROM STATE SOURCES**

	CY Per Pupil Rate	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Per Pupil Revenue							
District of Location	\$13,877.00	6,173,096	-	-	-	-	6,173,096
School District 2 (Enter Name)		-	-	-	-	-	-
School District 3 (Enter Name)		-	-	-	-	-	-
School District 4 (Enter Name)		-	-	-	-	-	-
School District 5 (Enter Name)		-	-	-	-	-	-
		6,173,096	-	-	-	-	6,173,096
Special Education Revenue		-	1,786,463	-	-	-	1,786,463
Grants							
Stimulus		-	-	-	-	-	-
Other		-	-	535,208	-	-	535,208
Other State Revenue		-	-	-	-	-	-
<b>TOTAL REVENUE FROM STATE SOURCES</b>		<b>6,173,096</b>	<b>1,786,463</b>	<b>535,208</b>	<b>-</b>	<b>-</b>	<b>8,494,767</b>

**REVENUE FROM FEDERAL FUNDING**

IDEA Special Needs		-	81,135	-	-	-	81,135
Title I		233,000	-	-	-	-	233,000
Title Funding - Other		10,156	-	-	-	-	10,156
School Food Service (Free Lunch)		-	-	-	-	-	-
Grants							
Charter School Program (CSP) Planning & Implementation		-	-	-	-	-	-
Other		-	-	-	-	-	-
Other Federal Revenue		128,000	-	-	-	-	128,000
<b>TOTAL REVENUE FROM FEDERAL SOURCES</b>		<b>371,156</b>	<b>81,135</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>452,291</b>

**LOCAL and OTHER REVENUE**

Contributions and Donations, Fundraising		651,450	-	-	-	-	651,450
Erate Reimbursement		40,000	-	-	-	-	40,000
Interest Income, Earnings on Investments,		2,754	-	-	-	-	2,754
NYC-DYCD (Department of Youth and Community Developmt.)		-	-	-	-	-	-
Food Service (Income from meals)		8,250	-	-	-	-	8,250
Text Book		-	-	-	-	-	-
Other Local Revenue		24,564	-	-	-	-	24,564
<b>TOTAL REVENUE FROM LOCAL and OTHER SOURCES</b>		<b>727,018</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>727,018</b>

**TOTAL REVENUE**

<b>7,271,270</b>	<b>1,867,598</b>	<b>535,208</b>	<b>-</b>	<b>-</b>	<b>9,674,076</b>
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**EXPENSES**

**ADMINISTRATIVE STAFF PERSONNEL COSTS**

	No. of Positions	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Executive Management	1.00	-	-	-	-	173,250	173,250
Instructional Management	4.00	-	-	517,074	-	-	517,074
Deans, Directors & Coordinators	5.00	-	-	412,000	-	-	412,000
CFO / Director of Finance	1.00	-	-	-	-	135,037	135,037
Operation / Business Manager	2.00	-	-	-	-	125,000	125,000
Administrative Staff	8.00	-	-	-	-	480,000	480,000
<b>TOTAL ADMINISTRATIVE STAFF</b>	<b>21</b>	<b>-</b>	<b>-</b>	<b>929,074</b>	<b>-</b>	<b>913,287</b>	<b>1,842,361</b>

**INSTRUCTIONAL PERSONNEL COSTS**

Teachers - Regular	19.00	1,097,263	-	-	-	-	1,097,263
Teachers - SPED	16.00	-	1,037,000	-	-	-	1,037,000
Substitute Teachers	-	-	-	-	-	-	-
Teaching Assistants	4.00	134,000	-	-	-	-	134,000

List exact titles and staff FTE's ( Full time equivalent)

**EQUALITY CHARTER SCHOOL**

**PROJECTED BUDGET FOR 2015-2016**

PROJECTED BUDGET FOR 2015-2016							Assumptions
July 1, 2015 to June 30, 2016							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	6,173,096	1,786,463	1,063,062	641,451	-	9,674,076	Reg & SPED represent Per Pupil. Other represents Title, SSF
Total Expenses	6,053,096	1,609,051	929,074	273,648	1,185,808	9,121,606	
Net Income	120,000	177,412	133,988	367,803	(1,185,808)	552,470	
Actual Student Enrollment	357	93					
Total Paid Student Enrollment	-	-					
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Specialty Teachers	8.00	532,000	-	-	-	532,000	
Aides	4.00	282,970	-	-	-	282,970	
Therapists & Counselors	1.00	72,545	-	-	-	72,545	
Other	7.00	363,935	70,511	-	-	434,446	Includes fractional FTE paid thru stipends
<b>TOTAL INSTRUCTIONAL</b>	<b>59</b>	<b>2,482,713</b>	<b>1,107,511</b>	<b>-</b>	<b>-</b>	<b>3,590,224</b>	
<b>NON-INSTRUCTIONAL PERSONNEL COSTS</b>							
Nurse	-	-	-	-	-	-	
Librarian	-	-	-	-	-	-	
Custodian	2.00	95,000	-	-	-	95,000	
Security	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
<b>TOTAL NON-INSTRUCTIONAL</b>	<b>2</b>	<b>95,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>95,000</b>	
<b>SUBTOTAL PERSONNEL SERVICE COSTS</b>	<b>82</b>	<b>2,577,713</b>	<b>1,107,511</b>	<b>929,074</b>	<b>-</b>	<b>5,277,585</b>	
<b>PAYROLL TAXES AND BENEFITS</b>							
Payroll Taxes	-	-	-	-	567,000	567,000	
Fringe / Employee Benefits	-	-	-	-	491,000	491,000	
Retirement / Pension	-	-	-	-	220,000	220,000	
<b>TOTAL PAYROLL TAXES AND BENEFITS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,278,000</b>	<b>1,278,000</b>	
<b>TOTAL PERSONNEL SERVICE COSTS</b>	<b>-</b>	<b>2,577,713</b>	<b>1,107,511</b>	<b>929,074</b>	<b>-</b>	<b>6,805,585</b>	
<b>CONTRACTED SERVICES</b>							
Accounting / Audit	-	-	-	-	24,940	24,940	
Legal	-	-	-	-	17,656	17,656	
Management Company Fee	-	-	-	-	36,992	36,992	
Nurse Services	-	-	-	-	-	-	
Food Service / School Lunch	-	-	-	-	10,500	10,500	
Payroll Services	-	-	-	-	17,563	17,563	
Special Ed Services	-	-	-	-	-	-	
Titlement Services (i.e. Title I)	-	-	-	-	-	-	
Other Purchased / Professional / Consulting	-	-	-	-	182,000	182,000	
<b>TOTAL CONTRACTED SERVICES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>289,651</b>	<b>289,651</b>	
<b>SCHOOL OPERATIONS</b>							
Board Expenses	-	-	-	-	-	-	
Classroom / Teaching Supplies & Materials	30,000	6,000	-	-	-	36,000	
Special Ed Supplies & Materials	-	12,000	-	-	-	12,000	
Textbooks / Workbooks	98,000	38,000	-	-	-	136,000	
Supplies & Materials other	145,000	51,000	-	-	-	196,000	
Equipment / Furniture	12,000	5,000	-	-	-	17,000	
Telephone	12,000	6,000	-	500	2,500	21,000	
Technology	1,500	1,000	-	200	1,300	4,000	
Student Testing & Assessment	6,600	1,400	-	-	-	8,000	
Field Trips	9,500	3,500	-	-	-	13,000	
Transportation (student)	-	-	-	-	-	-	
Student Services - other	-	-	-	-	-	-	
Office Expense	81,000	18,000	-	2,500	56,000	157,500	
Staff Development	185,000	35,000	-	1,000	24,000	245,000	
Staff Recruitment	7,000	3,000	-	-	1,000	11,000	
Student Recruitment / Marketing	2,500	1,500	-	-	-	4,000	
School Meals / Lunch	-	-	-	-	-	-	
Travel (Staff)	6,015	2,455	-	-	-	8,470	
Fundraising	-	-	-	50,000	16,000	66,000	

**EQUALITY CHARTER SCHOOL**

**PROJECTED BUDGET FOR 2015-2016**

PROJECTED BUDGET FOR 2015-2016							Assumptions
July 1, 2015 to June 30, 2016							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	6,173,096	1,786,463	1,063,062	641,451	-	9,674,076	Reg & SPED represent Per Pupil. Other represents Title, SSF
Total Expenses	6,053,096	1,609,051	929,074	273,648	1,185,808	9,121,606	
Net Income	120,000	177,412	133,988	367,803	(1,185,808)	552,470	
Actual Student Enrollment	357	93					
Total Paid Student Enrollment	-	-					
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Other	-	-	-	-	-	-	
<b>TOTAL SCHOOL OPERATIONS</b>	<b>596,115</b>	<b>183,855</b>	<b>-</b>	<b>54,200</b>	<b>100,800</b>	<b>934,970</b>	
<b>FACILITY OPERATION &amp; MAINTENANCE</b>							
Insurance	32,000	5,000	-	-	4,000	41,000	
Janitorial	68,000	7,500	-	-	4,500	80,000	
Building and Land Rent / Lease	570,000	60,000	-	-	20,000	650,000	
Repairs & Maintenance	-	-	-	-	-	-	
Equipment / Furniture	-	-	-	-	-	-	
Security	-	-	-	-	-	-	
Utilities	48,650	12,250	-	-	7,750	68,650	
<b>TOTAL FACILITY OPERATION &amp; MAINTENANCE</b>	<b>718,650</b>	<b>84,750</b>	<b>-</b>	<b>-</b>	<b>36,250</b>	<b>839,650</b>	
<b>DEPRECIATION &amp; AMORTIZATION</b>	<b>210,000</b>	<b>25,900</b>	<b>-</b>	<b>-</b>	<b>15,850</b>	<b>251,750</b>	
<b>DISSOLUTION ESCROW &amp; RESERVES / CONTINGENCY</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>	<b>4,102,478</b>	<b>1,402,016</b>	<b>929,074</b>	<b>54,200</b>	<b>2,633,838</b>	<b>9,121,606</b>	
<b>NET INCOME</b>	<b>3,168,792</b>	<b>465,582</b>	<b>(393,866)</b>	<b>(54,200)</b>	<b>(2,633,838)</b>	<b>552,470</b>	
<b>ENROLLMENT - *School Districts Are Linked To Above Entries*</b>	<b>REGULAR EDUCATION</b>	<b>SPECIAL EDUCATION</b>	<b>TOTAL ENROLLED</b>				
District of Location	357	93	450				
School District 2 (Enter Name)			-				
School District 3 (Enter Name)			-				
School District 4 (Enter Name)			-				
School District 5 (Enter Name)			-				
<b>TOTAL ENROLLMENT</b>	<b>357</b>	<b>93</b>	<b>450</b>				
<b>REVENUE PER PUPIL</b>	<b>20,368</b>	<b>20,082</b>	<b>1,189</b>				
<b>EXPENSES PER PUPIL</b>	<b>11,492</b>	<b>15,075</b>	<b>2,065</b>				



# Appendix E: Disclosure of Financial Interest Form

Created: 07/09/2015

Last updated: 10/22/2015

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Page 1

321100860956 EQUALITY CS

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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.

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

Yes

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Thank you.



# Appendix F: BOT Membership Table

Created: 07/09/2015

Last updated: 07/17/2015

## Page 1

### 321100860956 EQUALITY CS

#### 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	Dan Aks	<a href="mailto:aks_dan@c3multi-media.com">aks_dan@c3multi-media.com</a>	Trustee/Member	Yes	Academic Accountability	7/2012
2	Stanley Buchesky	<a href="mailto:buchesky@gmail.com">buchesky@gmail.com</a>	Vice Chair/Vice President	Yes	Governance, Academic Accountability, Development	9/2008
3	Peter Davis	<a href="mailto:pdavis@398mansfield.com">pdavis@398mansfield.com</a>	Trustee/Member	Yes	Academic Accountability, Development	8/2013
4	Caitlin Franco	<a href="mailto:caitlin.franco@equalitycharterschool.org">caitlin.franco@equalitycharterschool.org</a>	Trustee/Member	Yes	Governance, Academic Accountability, Finance, Development	2/2011
5	Ed Hubbard	<a href="mailto:hubbard.ed@gmail.com">hubbard.ed@gmail.com</a>	Chair/Board President	Yes	Governance, Finance	3/2010
6	Denise Leonhard	<a href="mailto:dleonhard@gmail.com">dleonhard@gmail.com</a>	Treasurer	Yes	Finance	10/2011
7	Ehri Mathurin	<a href="mailto:ehrimath@yahoo.com">ehrimath@yahoo.com</a>	Trustee/Member	Yes		6/2010-6/2015
8	Cathy Walker	<a href="mailto:cwalker841@yahoo.com">cwalker841@yahoo.com</a>	Trustee/Member	Yes	Academic Accountability	8/2012
9	Joshua Weitzman	<a href="mailto:josh@joshweitzman.com">josh@joshweitzman.com</a>	Trustee/Member	Yes	Academic Accountability, Finance	9/2008
10	Bethlam Forza	<a href="mailto:bethlamforza@gmail.com">bethlamforza@gmail.com</a>	Trustee/Member	Yes	Academic Accountability	10/2013
11	Evonne Jones	<a href="mailto:evonne@twicapital.com">evonne@twicapital.com</a>	Trustee/Member	Yes	Development	7/2014
12						
13						
14						

15						
16						
17						
18						
19						
20						

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

1

**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?**

15

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

12

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

12

**Thank you.**

Equality continues to exceed its enrollment and retention target for Special Education and has documentation of good faith efforts to reach comparable percentages for enrollment and retention. Equality has taken specific additional steps to increase its outreach to ELL scholars and SPED scholars, such as:

1. Attending Open Houses for Middle School & High Schools to ensure all families have access and materials to learn about Equality
2. Sending out recruitment materials to District 8 & 11 schools in English & Spanish to share with their students and parents
3. Reach out to media networks such as El Diario
4. Contacting Community Centers in District 8 & 11

	Equality's Targets	Actual
FRL	84.3%	90%
SPED	15.3%	22%
ELL	9.5%	2.5%

<http://www.p12.nysed.gov/psc/enrollment-retention-targets.html>



# Appendix I: Teacher and Administrator Attrition

Last updated: 07/31/2015

Report changes in teacher and administrator staffing.

Page 1

**Charter School Name: 321100860956 EQUALITY CS**

## **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
	20	10	4

### **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
	9	7	2

**Thank you**



# Appendix J: Uncertified Teachers

Last updated: 07/31/2015

**"thirty per centum or 5 teachers, whichever is less"**

To comply with NYS Education Law Section 2854(3)(a-1), please report the (FTE) count of uncertified and certified teaching staff as of the last day of school for the 2014-15 school year.

Page 1

**Charter School Name: 321100860956 EQUALITY CS**

**Note Definition of FTE:**

Full-time equivalent employees equal the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules. An industry's full-time equivalent employment will be less than the number of its employees on full- and part-time schedules, unless it has no part-time employees (U.S. Commerce--Bureau of Economic Analysis at: [http://www.bea.gov/faq/index.cfm?faq\\_id=368#sthash.8Rbj89kq.dpuf](http://www.bea.gov/faq/index.cfm?faq_id=368#sthash.8Rbj89kq.dpuf))

**How many UNCERTIFIED Full-Time Equivalent Teachers were employed in the charter school as of last day of school in 2014-15?**

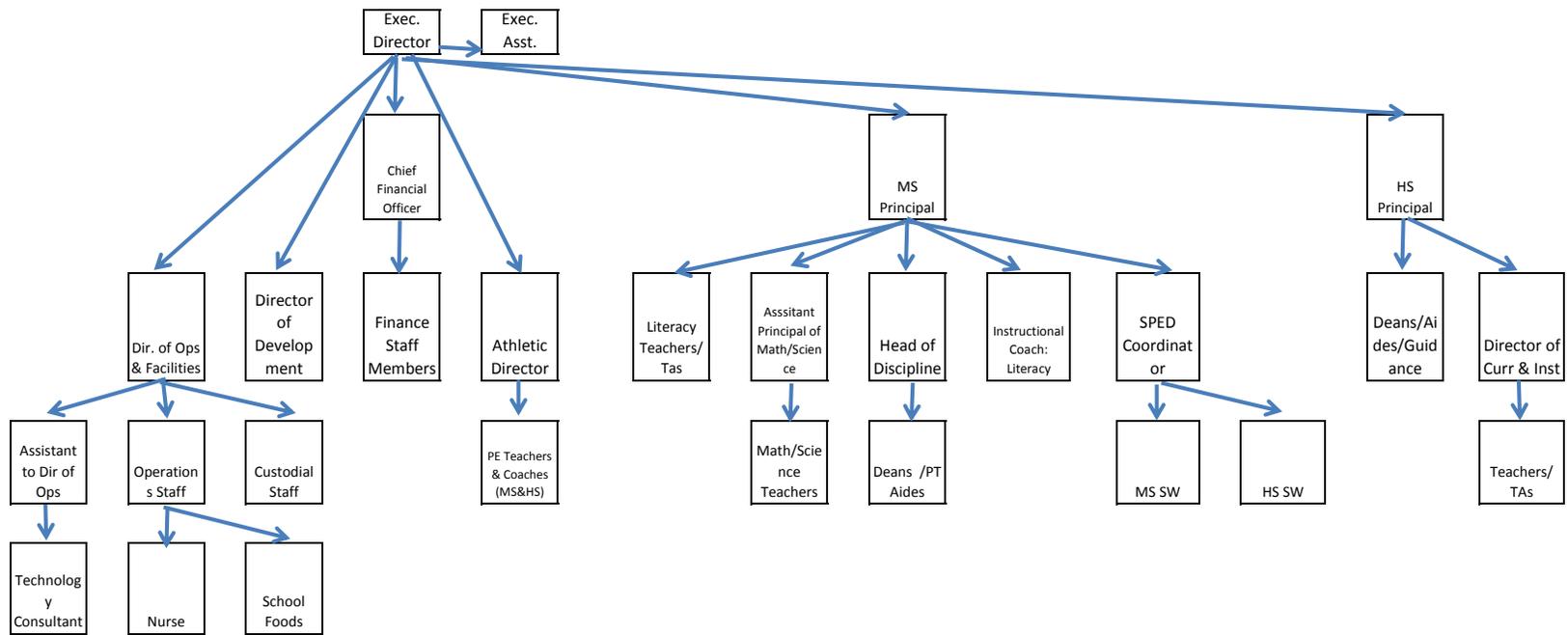
**For each applicable category (i-iv), input the relevant full time equivalent (FTE) count of teachers.**

	FTE - (June 30, 2015)
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	1
(ii) individuals who are tenured or tenure track college faculty	0
(iii) individuals with two years satisfactory experience through Teach for America	0
(iv) individuals who possess exceptional business, professional, artistic, athletic, or military experience	0
FTE count of uncertified teachers who do not fit into any of the four statutory categories	0
<b>Total</b>	<b>1.0</b>

**How many CERTIFIED Full-Time Equivalent Teachers were employed in the charter school as of the last day of school in 2014-15?**

19

**Thank you.**





Equality Charter School’s mission is to ensure each scholar reaches individual academic and personal success through a nurturing scholar-centered approach.

Key design elements of our school are identified below:

Key Element	Brief Description
Rigorous standards-based curriculum	Common core aligned curriculum with a focus on teaching for depth, not breadth
Full inclusion model	All scholars are educated in full inclusion classrooms with equal access to high education for all
Career focus	Focusing scholars on learning about different careers at a young age to connect with careers first, then to see college as a mechanism with which to attain their dream careers
Nurturing school environment	Nurturing and supportive school environment that values social development alongside academic achievement
Growth mindset	Valuing and acknowledging growth - for scholars and staff - above everything else
Parents as partners	Working with families to create the best school environment possible
Proactive and positive behavioral model	Proactively teaching behavioral expectations

**Administration**

Caitlin Franco  
Executive Director

Amanda Huza  
Middle School Principal

Gabriel Park  
Chief Financial Officer

Favrol Philemy  
High School Principal

**Board of Directors**

Ed Hubbard  
Board Chair

Dan Aks  
Stanley Buchesky  
Peter Davis  
Bethlam Forsa  
Caitlin Franco  
Evonne Jones  
Denise Leonhard  
Ehri Mathurin  
Cathy Walker  
Joshua Weitzman

**Middle School**

4140 Hutchinson River  
Parkway East  
Bronx, NY 10475  
T: 718.517.3169  
F: 718.320.3721

**High School**

2141 Seward Avenue  
Bronx, NY 10473  
T: 718.459.9597

www.equalitycs.org

# I. SCHOOL INFORMATION AND COVER PAGE

Created Thursday, July 03, 2014  
Updated Wednesday, July 16, 2014

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## Page 1

### 1. SCHOOL NAME

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

321100860956 EQUALITY CS

### 2. CHARTER AUTHORIZER

NYCDOE-Authorized Charter School

### 3. DISTRICT / CSD OF LOCATION

NYC CSD 11

### 4. SCHOOL INFORMATION

PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
4140 Hutchinson River Parkway East, Bronx, NY 10475	718-320-3032	718-320-3721	[REDACTED]

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

Contact Name	Caitlin Franco
Title	Executive Director
Emergency Phone Number (###-###-####)	[REDACTED]

### 5. SCHOOL WEB ADDRESS (URL)

www.equalitycharterschool.org

### 6. DATE OF INITIAL CHARTER

2008-12-01 00:00:00

### 7. DATE FIRST OPENED FOR INSTRUCTION

2009-09-01 00:00:00

### 8. TOTAL NUMBER OF STUDENTS ENROLLED IN 2013-14 (as reported on BEDS Day)

(as reported on BEDS Day)

**9. GRADES SERVED IN SCHOOL YEAR 2013-14**

Check all that apply

---

- 6

---

- 7

---

- 8

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

Yes/No	Name of CMO/EMO
No	

## 11. FACILITIES

Will the School maintain or operate multiple sites?

Yes, 2 sites

## 12. SCHOOL SITES

Please list the sites where the school will operate in 2014-15.

	Physical Address	Phone Number	District/C SD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	4140 Hutchinson River Parkway East, Bronx, NY 10475	718-320-3032	CSD 11	6-8	Yes	DOE space
Site 2	2141 Seward Avenue, Bronx, NY	0000000000	CSD 8	9	No	Rent/Lease

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

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Amanda Huza	[REDACTED]		[REDACTED]
Operational Leader	Tracee Helton	[REDACTED]		[REDACTED]
Compliance Contact	Gabriel Park	[REDACTED]		[REDACTED]
Complaint Contact	Gabriel Park	[REDACTED]		[REDACTED]

12b. Please provide the contact information for Site 2.

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Favrol Philemy	000-000-0000		[REDACTED]
Operational Leader	Tracee Helton	000-000-0000		[REDACTED]
Compliance Contact	Gabriel Park	000-000-0000		[REDACTED]
Complaint Contact	Gabriel Park	000-000-0000		[REDACTED]

13. Are the School sites co-located?

Yes

13a. Please list the terms of your current co-location.

Date School will leave current co-location	Is school working with NYCDOE to expand into current space?	If so, list year expansion will occur.	Is school working with NYCDOE to move to separate space?	If so, list the proposed space and year planned for move	School at Full Capacity at Site
Site 1 (primary site)	No				Yes

14. Were there any revisions to the school's charter during the 2013-2014 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

Yes

15. 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)
1	Change in Maximum Approved Enrollment	Change enrollment from 78 scholars per grade to 90 scholars per grade		

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

• Yes

Signature, Head of Charter School



Signature, President of the Board of Trustees



Thank you.

# Appendix A: Progress Toward Goals

Created Wednesday, July 16, 2014

## Page 1

Charter School Name: 321100860956 EQUALITY CS

### 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/reportcard.php?year=2013&instid=800000064235>

### 2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

#### 2a. ACADEMIC STUDENT PERFORMANCE GOALS

If the results are not available by August 1st, please list the goals and explain this in the "progress toward goal attainment" column. This task will reopen for the school to update and finalize by the November 1, 2014 due date.

#### 2013-14 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Academic Goal 1	Absolute Performance -Overall Throughout the course of the school's next charter term, it will earn a score of B or better in "Performance" section of the citywide Progress Report.	NYS Exam	N/A	N/A
Academic Goal 2	Absolute Performance 6th-8th ELA Throughout the course of the school's next charter term, the school will show progress towards achieving earning 75 percent of 6th-8th graders who have been enrolled at the school on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State ELA examination.	NYS Exam	N/A	N/A
Academic Goal 3	Absolute Performance 6th-8th Math Throughout the course of the school's next charter term, the school will show progress towards achieving 75 percent of 6th-8th graders who have been enrolled at the school on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State Mathematics examination.	NYS Exam	N/A	N/A

Academic Goal 4	Absolute Performance 8th Science Throughout the course of the school's next charter term, the school will show progress towards achieving 75 percent of 8th graders who have been enrolled at the school on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State Science examination.			
Academic Goal 5	Value Added/Progress - Overall Throughout the course of the school's next charter term, the school will show progress towards earning a score of B or better on the "Progress" section of the citywide Progress Report.	NYC Progress Report	N/A	N/A
Academic Goal 6	Value Added/Progress - ELA Throughout the next charter term, each grade-level cohort of the same students (i.e. students who are in the school for two years in a row) will reduce by a quarter the gap between the percent at or above Level 3 on the previous year's State ELA exam (baseline) and 75 percent at or above Level 3 on the current year's State ELA exam. For schools in which the number of students scoring above proficiency in a grade level cohort exceeded 75 percent on the previous year's ELA exam, the school is expected to demonstrate some growth (above 75 percent) in the current year. • For measuring this goal, the difference will be calculated by subtracting the percentage of students who scored proficient on the NYS ELA test enrolled at the school on BEDS day of year 1 of the new charter term from the percentage of the same students who scored proficient on the NYS ELA test in year 2 of new charter term and were continuously enrolled for two consecutive years on BEDS day.	NYS Exam	N/A	N/A
Academic Goal 7	Value Added/Progress – Math For years 2 through 5 of the proposed charter, each grade-level cohort of the same students will reduce by a quarter between the percent at or above Level 3 on the previous year's State Math exam (baseline) and 75 percent at or above Level 3 on the current year's State Math exam. For schools in which the number of students scoring above proficiency in a grade level cohort exceeded 75 percent on the previous year's Math exam, the school is expected to demonstrate growth (above 75 percent) in the current year.  • For measuring this goal, the difference will be calculated by subtracting the percentage of student who scored proficient on the NYS MATH test enrolled at the school on BEDS day of year 1 from the percentage of the same students who scored proficient on the NYS MATH test in year 2 and were continuously enrolled for two consecutive years on BEDS day).	NYS Exam	N/A	N/A
Academic Goal 8	Comparative Performance Each year, the percent of students performing at or	NYS Exam	N/A	N/A

above Level 3 on the State ELA exam in each tested grade will, in the majority of grades, exceed the average performance of students tested in the same grades of the Community School District in which the school is located. This will be measured by an analysis of performance compared to CSDs conducted by NYC DOE.

2a1. Do have more academic goals to add?

Yes

### 2013-14 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Academic Goal 9	Comparative Performance Each year, the percent of students performing at or above Level 3 on the State Math exam in each tested grade will, in the majority of grades, exceed the average performance of students tested in the same grades of the Community School District in which the school is located. This will be measured by an analysis of performance compared to CSDs conducted by NYC DOE.	NYS Exam	N/A	N/A

2a2. Do have more academic goals to add?

No

2b. ORGANIZATIONAL GOALS

2013-14 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2013-14 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 1	Scholar Engagement Each year, Equality Charter School will have an average daily scholar attendance of at least 95%. This will be measured by school reported data from an attendance tracking system such as ATS on the Annual Report submitted August 1 of each year.	Attendance Records	Met Goal	N/A
Org Goal 2	Adherence to Contract Terms Each year, the school will comply with all applicable laws, regulations, and contract terms including, but not limited to, the New York Charter Schools Act, the New York Freedom of Information Law, the New York Open Meetings Law, the federal Individuals with Disabilities Education Act, and the federal Family Educational Rights and Privacy Act.	Applicable laws, regulations, and contract terms.	Met Goal	N/A
Org Goal 3	Per the 2010 amendment to the Charter Schools Act, the school shall demonstrate good faith efforts to attract, retain, and meet or exceeded enrollment and retention targets as prescribed by the Board of Regents through the State Education of students with disabilities, English language learners, and students who are eligible applicants for the free and reduced price lunch program.	SPED and ELL Numbers		N/A
Org Goal 4	Each year, 100% of staff will engage in an ongoing evaluation process that includes regular observations and feedback resulting in mid-year and end-of-year observations and/or evaluations. 100% of staff who receive a rating below proficiency will be provided with corrective action to address their areas of weakness/deficiency.	Evaluation Documents	Met Goal	
Org Goal 5	Each year, 100% of staff will engage in an end-of-year evaluation process. 100% of staff who receive a rating below proficiency and receive a contract renewal will be placed on a support plan in order to address their areas of weakness/deficiency.	Evaluation and Support Plan Documents	Met Goal	

2b.1 Do you have more organizational goals to add?

Yes

2013-14 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 6		NYC Paren	N/A - data not yet released	N/A
Org Goal 7			N/A - data not available	N/A
Org Goal 8		NYC	N/A -	N/A
Org Goal 9			N/A - suspension data not available for	N/A

## 2c. FINANCIAL GOALS

### 2013-14 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Financial Goal 1	Per the charter agreement, each year, student enrollment will be at or within 15% below full enrollment as delineated in the approved renewal application. This will be measured each year by an analysis of student enrollment figures in ATS.	Enrollment Documents via ATS	Met Goal	N/A
Financial Goal 2	The school will undergo an annual, independent financial audit that will result in an unqualified opinion and no major findings .	External audit documents	N/A - in progress	N/A
Financial Goal 3	Each year, the school will operate on a balanced budget and maintain a stable cash flow.	Balance sheets	Met Goal	

# Appendix A: Progress Toward Goals

Created Monday, July 21, 2014

Updated Wednesday, October 22, 2014

## Page 1

Charter School Name: 321100860956 EQUALITY CS

### 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/reportcard.php?year=2013&instid=800000064235>

### 2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

#### 2a. ACADEMIC STUDENT PERFORMANCE GOALS

If the results are not available by August 1st, please list the goals and explain this in the "progress toward goal attainment" column. This task will reopen for the school to update and finalize by the November 1, 2014 due date.

#### 2013-14 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Academic Goal 1	Absolute Performance -Overall Throughout the course of the school's next charter term, it will earn a score of B or better in "Performance" section of the citywide Progress Report.	NYS Exam	N/A at this time NYCDOE Progress Report not issued	N/A
Academic Goal 2	Absolute Performance 6th-8th ELA Throughout the course of the school's next charter term, the school will show progress towards achieving earning 75 percent of 6th-8th graders who have been enrolled at the school on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State ELA examination.	NYS Exam	We did not meet this goal. But the following has been accomplished: <ul style="list-style-type: none"><li>• All three grade levels outperformed the District, Bronx, and NYC within Level 1 and Level 2+</li><li>• 6th grade outperformed the District and the Bronx within total proficiency</li><li>• 8th grade outperformed the District, Bronx, and NYC within total proficiency</li><li>• The median for each grade level was within 3 points of the mean score for each grade level</li></ul>	N/A
Academic Goal 3	Absolute Performance 6th-8th Math Throughout the course of the school's next charter term, the school will show	NYS Exam	We did not meet this goal. But the following has been accomplished: <ul style="list-style-type: none"><li>• 8th grade outperformed the District,</li></ul>	N/A

	progress towards achieving 75 percent of 6th-8th graders who have been enrolled at the school on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State Mathematics examination.		Bronx, and NYC within Level 1 and Level 2+ <ul style="list-style-type: none"> <li>• 6th grade outperformed the District and the Bronx within Level 1, Total Proficiency and Level 2+</li> <li>• 7th grade outperformed the District and the Bronx within Level 1 and Level 2+</li> <li>• The median for each grade level was within 1 point of the mean score for each grade level</li> </ul>	
Academic Goal 4	Absolute Performance 8th Science Throughout the course of the school's next charter term, the school will show progress towards achieving 75 percent of 8th graders who have been enrolled at the school on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State Science examination.	NYS Exam	42% of Equality scholars achieved a Level 3 on the NYS exam	N/A
Academic Goal 5	Value Added/Progress - Overall Throughout the course of the school's next charter term, the school will show progress towards earning a score of B or better on the "Progress" section of the citywide Progress Report.	NYS Exam	N/A at this time NYCDOE Progress Report not issued	N/A
Academic Goal 6	Value Added/Progress - ELA Throughout the next charter term, each grade-level cohort of the same students (i.e. students who are in the school for two years in a row) will reduce by a quarter the gap between the percent at or above Level 3 on the previous year's State ELA exam (baseline) and 75 percent at or above Level 3 on the current year's State ELA exam. For schools in which the number of students scoring above proficiency in a grade level cohort exceeded 75 percent on the previous year's ELA exam, the school is expected to demonstrate some growth (above 75 percent) in the current year. <ul style="list-style-type: none"> <li>• For measuring this goal, the difference will be calculated by subtracting the percentage of students who scored proficient on the NYS ELA test enrolled at the school on BEDS day of year 1 of the new charter term from the percentage of the same students who scored proficient on the NYS ELA test in year 2 of new charter term and were continuously enrolled for two consecutive years on BEDS day.</li> </ul>	NYS Exam	We did not meet this goal. But the following has been accomplished: <ul style="list-style-type: none"> <li>• All three grade levels outperformed the District, Bronx, and NYC within Level 1 and Level 2+</li> <li>• 6th grade outperformed the District and the Bronx within total proficiency</li> <li>• 8th grade outperformed the District, Bronx, and NYC within total proficiency</li> <li>• The median for each grade level was within 3 points of the mean score for each grade level</li> </ul>	N/A
Academic Goal 7	Value Added/Progress – Math For years 2 through 5 of the proposed charter, each grade-level cohort of the same students will reduce by a quarter between the percent at or above Level 3	NYS Exam	We did not meet this goal. But the following has been accomplished: <ul style="list-style-type: none"> <li>• 8th grade outperformed the District, Bronx, and NYC within Level 1 and Level 2+</li> </ul>	N/A

on the previous year's State Math exam (baseline) and 75 percent at or above Level 3 on the current year's State Math exam. For schools in which the number of students scoring above proficiency in a grade level cohort exceeded 75 percent on the previous year's Math exam, the school is expected to demonstrate growth (above 75 percent) in the current year.

- For measuring this goal, the difference will be calculated by subtracting the percentage of student who scored proficient on the NYS MATH test enrolled at the school on BEDS day of year 1 from the percentage of the same students who scored proficient on the NYS MATH test in year 2 and were continuously enrolled for two consecutive years on BEDS day).

- 6th grade outperformed the District and the Bronx within Level 1, Total Proficiency and Level 2+
- 7th grade outperformed the District and the Bronx within Level 1 and Level 2+
- The median for each grade level was within 1 point of the mean score for each grade level

Academic Goal 8	Comparative Performance Each year, the percent of students performing at or above Level 3 on the State ELA exam in each tested grade will, in the majority of grades, exceed the average performance of students tested in the same grades of the Community School District in which the school is located. This will be measured by an analysis of performance compared to CSDs conducted by NYC DOE.	NYS Exam	We did not meet this goal. But the following has been accomplished: <ul style="list-style-type: none"> <li>• All three grade levels outperformed the District, Bronx, and NYC within Level 1 and Level 2+</li> <li>• 6th grade outperformed the District and the Bronx within total proficiency</li> <li>• 8th grade outperformed the District, Bronx, and NYC within total proficiency</li> <li>• The median for each grade level was within 3 points of the mean score for each grade level</li> </ul>	N/A
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## 2a1. Do have more academic goals to add?

Yes

## 2013-14 Progress Toward Attainment of Academic Goals

Academic Student Performance Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Academic Goal 9	Each year, the percent of students performing at or above Level 3 on the State Math exam in each tested grade will, in the majority of grades, exceed the average performance of students tested in the same grades of the Community School District in which the school is located. This will be measured by an analysis of performance compared to CSDs conducted by NYC DOE.	NYS Exam	We did not meet this goal. But the following has been accomplished: <ul style="list-style-type: none"> <li>• 8th grade outperformed the District, Bronx, and NYC within Level 1 and Level 2+</li> <li>• 6th grade outperformed the District and the Bronx within Level 1, Total Proficiency and Level 2+</li> <li>• 7th grade outperformed the District and the Bronx within Level 1 and Level 2+</li> <li>• The median for each grade level was</li> </ul>

within 1 point of the mean score for  
each grade level

2a2. Do have more academic goals to add?

No

2b. ORGANIZATIONAL GOALS

2013-14 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2013-14 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 1	Scholar Engagement Each year, Equality Charter School will have an average daily scholar attendance of at least 95%. This will be measured by school reported data from an attendance tracking system such as ATS on the Annual Report submitted August 1 of each year.	ATS Attendance Reporting	Met	
Org Goal 2	Adherence to Contract Terms Each year, the school will comply with all applicable laws, regulations, and contract terms including, but not limited to, the New York Charter Schools Act, the New York Freedom of Information Law, the New York Open Meetings Law, the federal Individuals with Disabilities Education Act, and the federal Family Educational Rights and Privacy Act.	Compliance with applicable laws, regulations, and contract terms.	Met	
Org Goal 3	Per the 2010 amendment to the Charter Schools Act, the school shall demonstrate good faith efforts to attract, retain, and meet or exceeded enrollment and retention targets as prescribed by the Board of Regents through the State Education of students with disabilities, English language learners, and students who are eligible applicants for the free and reduced price lunch program.	Internal tracking of measures taken	Met	
Org Goal 4	Each year, 100% of staff will engage in an ongoing evaluation process that includes regular observations and feedback resulting in mid-year and end-of-year observations and/or evaluations. 100% of staff who receive a rating below proficiency will be provided with corrective action to address their areas of weakness/deficiency.	Staff Evaluations	Met	
Org Goal 5	Each year, 100% of staff will engage in an end-of-year evaluation process. 100% of staff who receive a rating below proficiency and receive a contract renewal will be placed on a support plan in order to address their areas of weakness/deficiency.	Staff Evaluations	Met	

2b.1 Do you have more organizational goals to add?

Yes

2013-14 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 6	Enrollment Stability Per the charter agreement, each year, student enrollment will be at or within 15% below full enrollment as delineated in the approved renewal application. This will be measured each year by an analysis of student enrollment figures in ATS.	ATS Data	Met	
Org Goal 8	Financial Viability: Each year, the school will operate on a balanced budget and maintain a stable cash flow.		Met	
Org Goal 9	Parent Satisfaction: Each year, parents will express satisfaction with the school's program, based on the NYCDOE Learning Environment Survey in which the school will receive scores of 7.5 or higher in each of the four survey domains: Academic Expectations, Communication, Engagement, and Safety and Respect. The school will only have met this goal if 50% or more parents participate in the survey.	NYCDOE Surveys	99% of parents completed the survey; we scored above average in every category	
Org Goal 10	Staff Satisfaction: Each year, at least 80% of teachers will express satisfaction with school leadership and professional development opportunities as measured determined by the teacher section of the NYCDOE Learning Environment Survey in which the school will receive scores of 7.5 or higher in each of the four survey domains: Academic Expectation, Communication, Engagement, and Safety and Respect. The school will only have met this goal if 50% or more teachers participate in the survey.	NYC Surveys	100% of staff completed the survey; we scored above average in every category	
Org Goal 11	Scholar Satisfaction: Each year, at least 80% of scholars will express satisfaction with school leadership and professional development opportunities as measured determined by the scholar section of the NYCDOE Learning Environment Survey in which the school will receive scores of 7.5 or higher in each of the four survey domains: Academic Expectations, Communication, Engagement, and Safety and Respect. The school will only have met this goal if 50% or more scholars participate in the survey.	NYC Surveys	97% of staff completed the survey; we scored above average in every category	
Org Goal 12	Disciplinary Actions Equality Charter School's suspension rate for each subgroup (race and gender) will not exceed the average suspension rate for similar subgroups in NYC public schools.	Disciplinary data from ECS and from NYC public schools	N/A at this time - subgroup data is not available for comparison purposes	

## 2c. FINANCIAL GOALS

### 2013-14 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Financial Goal 1	Financial Viability: Each year, the school will operate on a balanced budget and maintain a stable cash flow.	Financial Documents	Met	
Financial Goal 2	Financial Compliance: The school will undergo an annual, independent financial audit that will result in an unqualified opinion and no major findings .	Independent Audit	Met	

# Appendix B: Total Expenditures and Administrative Expenditures per Child

Created Monday, July 07, 2014

Updated Wednesday, July 16, 2014

## Page 1

Charter School Name: 321100860956 EQUALITY CS

### 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 2013-14 Schedule of Functional Expenses) and divide by the count of students you reported on of BEDS Day. (Integers Only. No dollar signs or commas).

1. Total Expenditures Per Child   Line 1: Total Expenditures Per Pupil	4322833
1. Total Expenditures Per Child   Line 2: BEDS Day Pupil Count	232
1. Total Expenditures Per Child   Line 3: Divide Line 1 by Line 2	18633

#### 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 2013-14 Schedule of Functional Expenses) and divide by the BEDS 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 21 of the 2012 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 2013-14 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 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas).

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas).   Line 1: Relevant Personnel Services Cost (Row)	436402
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas).   Line 2: Management and General Cost (Column)	29542
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas).   Line 3: Sum of Line 1 and Line 2	465944
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas).   Line 4: BEDS Day Pupil Count	232
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas).   Line 5: Divide Line 3 by the BEDS Day Pupil Count	2008

Thank you.

# **EQUALITY CHARTER SCHOOL**

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FINANCIAL STATEMENTS

JUNE 30, 2014

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR JUNE 30, 2013)

# EQUALITY CHARTER SCHOOL

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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Trustees  
Equality Charter School

### ***Report on the Financial Statements***

We have audited the accompanying financial statements of Equality Charter School (the "School"), which comprise the statement of financial position as of June 30, 2014, 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 of 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 Equality Charter School as of June 30, 2014, 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 Equality Charter School's 2013 financial statements and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 28, 2013. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2013 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 30, 2014, on our consideration of Equality Charter School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Equality Charter School's internal control over financial reporting and compliance.

**MBAF CPAs, LLC**

New York, NY  
October 30, 2014

**EQUALITY CHARTER SCHOOL**  
STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2014  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR JUNE 30, 2013)

<b>ASSETS</b>	<b>2014</b>	<b>2013</b>
Cash	\$ 2,630,702	\$ 2,755,918
Cash - restricted	70,834	70,481
Grants and other receivables	66,090	38,162
Prepaid expenses and other assets	133,845	28,843
Property and equipment, net	115,726	141,879
Website, net	76	993
Construction in progress	391,043	-
	<b><u>\$ 3,408,316</u></b>	<b><u>\$ 3,036,276</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 312,361	\$ 186,578
Accrued salaries and other payroll related expenses	237,347	230,638
Due to New York City Department of Education	-	4,734
	<u>549,708</u>	<u>421,950</u>
 NET ASSETS - UNRESTRICTED	 <u>2,858,608</u>	 <u>2,614,326</u>
	<b><u>\$ 3,408,316</u></b>	<b><u>\$ 3,036,276</u></b>

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

**EQUALITY CHARTER SCHOOL**

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2014

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2013)

	<b>2014</b>	<b>2013</b>
<b>OPERATING REVENUE</b>		
State and local per pupil operating revenue	\$ 4,088,461	\$ 4,051,200
Other per pupil operating revenue	31,001	15,283
Government grants and contracts	<u>192,061</u>	<u>217,726</u>
	<u>4,311,523</u>	<u>4,284,209</u>
<b>EXPENSES</b>		
Program services:		
General education	2,162,616	1,892,591
Special education	1,328,424	1,286,369
Management and general	515,721	577,836
Fundraising	<u>116,202</u>	<u>91,121</u>
	<u>4,122,963</u>	<u>3,847,917</u>
<b>SURPLUS FROM SCHOOL OPERATIONS</b>	<u>188,560</u>	<u>436,292</u>
<b>SUPPORT AND OTHER INCOME</b>		
Contributions and other grants	16,845	6,258
Interest and miscellaneous income	16,652	1,291
Special events income, net of direct expenses (\$13,215 in 2014, \$4,082 in 2013)	<u>22,225</u>	<u>8,740</u>
	<u>55,722</u>	<u>16,289</u>
<b>CHANGE IN NET ASSETS</b>	244,282	452,581
<b>NET ASSETS - BEGINNING OF YEAR</b>	<u>2,614,326</u>	<u>2,161,745</u>
<b>NET ASSETS - END OF YEAR</b>	<u><b>\$ 2,858,608</b></u>	<u><b>\$ 2,614,326</b></u>

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

**EQUALITY CHARTER SCHOOL**

STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2014

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2013)

	Program Services			Supporting Services			Total 2013
	General Education	Special Education	Total	Management and General	Fundraising	Total 2014	
<b>FUNCTIONAL EXPENSES</b>							
Salaries	\$ 1,338,280	\$ 966,741	\$ 2,305,021	\$ 393,455	\$ 85,591	\$ 2,784,067	\$ 2,634,616
Payroll taxes and employee benefits	313,955	226,794	540,749	92,303	20,079	653,131	633,947
Classroom supplies and instructional materials	89,844	23,882	113,726	-	-	113,726	109,843
Consultants	114,342	30,173	144,515	2,053	5,633	152,201	139,027
Accounting	16,523	4,348	20,871	652	217	21,740	20,500
Advertising and recruiting	10,693	2,842	13,535	-	-	13,535	11,473
Staff professional development	70,012	18,542	88,554	15,659	339	104,552	103,401
Insurance	21,129	5,617	26,746	-	-	26,746	17,433
Student transportation	5,066	1,347	6,413	-	-	6,413	12,162
Student food services	3,978	1,057	5,035	-	-	5,035	7,907
Dues and subscriptions	1,347	354	1,701	53	18	1,772	1,050
Office expense	37,589	9,892	47,481	1,488	490	49,459	41,882
Building permits	-	-	-	4,205	-	4,205	10,719
Telephone and internet	8,562	2,253	10,815	338	113	11,266	9,675
Conference and meetings	4,494	1,195	5,689	-	-	5,689	2,332
Furniture and fixtures - non-capitalizable	8,297	2,201	10,498	76	25	10,599	6,059
Technology and website	6,734	1,772	8,506	266	89	8,861	5,582
Postage and delivery	3,347	881	4,228	132	2,942	7,302	4,923
Loss on disposal of property and equipment	-	-	-	-	-	-	6,364
Facility expense	50,612	13,319	63,931	1,998	666	66,595	-
Depreciation and amortization	57,812	15,214	73,026	3,043	-	76,069	69,022
Cost of direct benefit to donors	-	-	-	-	13,215	13,215	4,082
	2,162,616	1,328,424	3,491,040	515,721	129,417	4,136,178	3,851,999
Less: Expenses deducted directly from support on the statement of activities	-	-	-	-	(13,215)	(13,215)	(4,082)
	<b>\$ 2,162,616</b>	<b>\$ 1,328,424</b>	<b>\$ 3,491,040</b>	<b>\$ 515,721</b>	<b>\$ 116,202</b>	<b>\$ 4,122,963</b>	<b>\$ 3,847,917</b>

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

**EQUALITY CHARTER SCHOOL**

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2014

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2013)

	<b>2014</b>	<b>2013</b>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from operating revenue	\$ 4,278,861	\$ 4,278,943
Other cash received	55,722	16,289
Cash paid to employees and suppliers	<u>(4,019,757)</u>	<u>(3,733,886)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>314,826</u>	<u>561,346</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	<u>(440,042)</u>	<u>(29,001)</u>
NET CASH USED IN INVESTING ACTIVITIES	<u>(440,042)</u>	<u>(29,001)</u>
NET (DECREASE) INCREASE IN CASH	(125,216)	532,345
CASH - BEGINNING OF YEAR	<u>2,755,918</u>	<u>2,223,573</u>
CASH - END OF YEAR	<u><b>\$ 2,630,702</b></u>	<u><b>\$ 2,755,918</b></u>

**Reconciliation of change in net assets to net cash provided by operating activities:**

Change in net assets	\$ 244,282	\$ 452,581
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	76,069	69,022
Loss on disposal of property and equipment	-	6,364
Changes in operating assets and liabilities:		
Cash - restricted	(353)	(251)
Grants and other receivables	(27,928)	14,257
Prepaid expenses and other assets	(105,002)	7,438
Accounts payable and accrued expenses	125,783	45,163
Accrued salaries and other payroll related expenses	6,709	(13,705)
Due to New York City Department of Education	<u>(4,734)</u>	<u>(19,523)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><b>\$ 314,826</b></u>	<u><b>\$ 561,346</b></u>

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

# EQUALITY CHARTER SCHOOL

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## NOTES TO FINANCIAL STATEMENTS JUNE 30, 2014

### 1. NATURE OF THE ORGANIZATION

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Equality Charter School (the "School") is a New York State, not-for-profit educational corporation that was incorporated on January 13, 2009 to operate a charter school pursuant to Article 56 of the Educational Law of the State of New York in the North Bronx. The School was granted a provisional charter on January 13, 2009, valid for a term of five years and renewable by the Board of Regents of the University of the State of New York. During the year ended June 30, 2014, the charter was renewed for a period from January 12, 2014 to June 30, 2018.

The School, which opened its doors in the Fall of 2009, operates a college preparatory academic program and a highly structured and supportive school culture. While the School is comprised of students from many backgrounds, it is uniquely designed to close the achievement gap in middle school and prepare students to be successful in high school and college by focusing on the integration of goal setting, critical thinking and problem solving skills.

The School, as determined by the Internal Revenue Service, is exempt from Federal income tax under section 501(a) of the Internal Revenue Code ("IRC") as an organization described in Section 501(c)(3) of the IRC and under the corresponding provisions of the New York State tax laws. The School has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) of the IRC and qualifies for deductible contributions as provided in section 170(b)(1)(A)(ii) of the IRC.

In the fiscal years 2014 and 2013, the School operated classes for students in sixth, seventh and eighth grades.

The New York City Department of Education ("NYCDOE") provides free lunches and transportation directly to a majority of the School's students. Starting in fiscal year 2011, the School began collecting money from children not entitled to free lunches to help defray the cost of school meals.

In September 2013, the School entered into a 15 year lease for a facility to accommodate its expansion to high school.

### 2. SIGNIFICANT ACCOUNTING POLICIES

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#### Financial Statement Presentation

The School's financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

The classification of the School's net assets and its support, revenues and expenses is based on the existence or absence of donor-imposed restrictions. It requires that the amounts for each of the three classes of net assets - permanently restricted, temporarily restricted, and unrestricted - be displayed in the statement of financial position and that the amounts of change in each of those classes of net assets be displayed in the statement of activities.

These classes are defined as follows:

**Permanently Restricted** – Net assets resulting from contributions and other inflows of assets whose use by the School is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the School.

**Temporarily Restricted** – Net assets resulting from contributions and other inflows of assets whose use by the School are limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the School pursuant to those stipulations. When such stipulations end or are fulfilled, such temporarily restricted net assets are reclassified to unrestricted net assets and reported as such in the statement of activities.

**Unrestricted** – The part of net assets that is neither permanently nor temporarily restricted by donor-imposed stipulations.

# EQUALITY CHARTER SCHOOL

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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2014

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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### **Cash - Restricted**

An escrow account of \$70,834 is held aside for contingency purposes as required by the NYCDOE.

### **Grants and Other Receivables**

Grants and other receivables represent amounts due from federal and state entitlements and grants and other miscellaneous entities. Grants and other receivables are expected to be collected within one year, are recorded at net realizable value, and amount to \$66,090 and \$38,162 at June 30, 2014 and 2013, respectively. The School evaluates the collectability of the receivables and employs the allowance method. The School has determined that no allowance for uncollectible accounts for grants and other receivables is necessary at June 30, 2014 and 2013. Such estimate is based on management's assessments of the creditworthiness of its grantors, the aged basis of its receivables, as well as current economic conditions and historical information.

### **Revenue Recognition**

Revenue from the state and local governments is based on the number of students enrolled and is recorded when services are performed in accordance with the charter agreement.

Revenue from federal, state and local government grants and contracts are recorded by the School when qualifying expenditures are incurred and billable. Funds received in advance for which qualifying expenditures have not been incurred are reflected as refundable advances from state and local government grants in the accompanying statement of financial position.

The School receives a substantial portion of its support and revenue from the NYCDOE. If the charter school laws were modified, reducing or eliminating these revenues, the School's finances could be materially adversely affected.

### **Special Events**

The School conducts special events in which a portion of the gross proceeds paid by the participant represents payment for the direct cost of the benefits received by the participant at the event (such as meals and entertainment). Unless a verifiable, objective means exists to demonstrate otherwise, the fair value of those direct costs provided at special events is measured at the actual cost to the School. All proceeds received in excess of the direct costs are recorded as special events support in the accompanying statement of activities. For the year ended June 30, 2014, the School reported special events income of \$35,440 and expenses of \$13,215. For the year ended June 30, 2013, the School reported special events income of \$12,822 and expenses of \$4,082.

### **Property and Equipment**

Property and equipment are stated at cost and are depreciated on the straight-line method over the estimated useful lives of the assets. The School has established a \$1,000 threshold above which assets are evaluated to be capitalized. Property and equipment acquired with certain government contract funds are recorded as an expense pursuant to the terms of the contract in which the government funding source retains ownership of the property. Maintenance and repairs are charged to expense as incurred; major renewals and betterments are capitalized.

**EQUALITY CHARTER SCHOOL**

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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2014

**2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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**Impairment**

The School reviews long-lived assets to determine whether there has been any permanent impairment whenever events or circumstances indicate the carrying amount of an asset may not be recoverable. If the sum of the expected future undiscounted cash flows is less than the carrying amount of the assets, the School recognizes an impairment loss. No impairment losses were recognized for the years ended June 30, 2014 and 2013.

**Functional Allocation of Expenses**

The costs of providing the various programs and other activities have been summarized on a functional basis. Expenses that can be directly identified with the program or supporting service to which they relate are charged accordingly. Other expenses by function have been allocated among program and supporting service classifications based upon benefits received.

**Estimates**

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

**Subsequent Events**

The School has evaluated events through October 30, 2014, which is the date the financial statements were available to be issued.

**Comparative Financial Information**

The June 30, 2014 financial statements include certain prior year summarized comparative information in total but not by net asset class. In addition, only certain of the notes to the financial statements for June 30, 2013 are presented. As a result, the June 30, 2013 comparative information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such June 30, 2013 information should be read in conjunction with the School's financial statements for the year ended June 30, 2013, from which the summarized information was derived.

**Income Taxes**

The School follows the accounting standard for uncertainty in income taxes. The standard prescribes a minimum recognition threshold and measurement methodology that a tax position taken or expected to be taken in a tax return is required to meet before being recognized in the financial statements. It also provides guidance for derecognition, classification, interest and penalties, disclosure and transition.

The School files informational returns in the federal and New York State jurisdictions. With few exceptions, the School is no longer subject to federal, state, or local income tax examinations by tax authorities for fiscal years before 2011.

The School believes that it has appropriate support for the positions taken on its tax returns. Nonetheless, the amounts ultimately paid, if any, upon resolution of the issues raised by the taxing authorities may differ materially from the amounts accrued for each year. Management believes that its nonprofit status would be sustained upon examination.

Should there be interest on underpayments of income tax, the School would classify it as interest expense. The School would classify penalties in connection with underpayments of tax as other expense.

**EQUALITY CHARTER SCHOOL**

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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2014

**2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

---

**Recent Accounting Pronouncement**

In May 2014, the Financial Accounting Standards Board (“FASB”) issued an accounting standard update which affects the revenue recognition of entities that enter into either (1) certain contracts to transfer goods or services to customers or (2) certain contracts for the transfer of nonfinancial assets. The update indicates an entity should recognize revenue in an amount that reflects the consideration the entity expects to be entitled to in exchange for the goods or services transferred by the entity. The update is to be applied to the beginning of the year of implementation or retrospectively and is effective for annual periods beginning after December 15, 2017 and in interim periods in annual periods beginning after December 15, 2018. Early application is permitted but no earlier than annual reporting periods beginning after December 31, 2016. The School is currently evaluating the effect the update will have on its financial statements.

**Reclassification**

The prior year statement of cash flows has been reclassified from the indirect method to the direct method in the current year financial statements. This reclassification had no effect on previously reported change in net assets.

**3. AGREEMENT FOR SCHOOL FACILITY**

---

The School has entered into a verbal agreement (the “Agreement”) with the NYCDOE for dedicated and shared space at PS 160, a New York City Public School located at 4140 Hutchinson River Parkway East, Bronx, New York, at a cost of \$1 per year. Approximately 23,000 square feet is allocated to the School. The fair value of the rent has not been included in the accompanying financial statements as the premises are temporary in nature, the Agreement is non-binding, is excess shared space whereby a fair value cannot be determined, and is industry practice.

The School will be responsible for any overtime-related costs for services provided beyond the regular opening hours. For the years ended June 30, 2014 and 2013, the School incurred permit fees of \$4,205 and \$10,719, respectively.

**4. PROPERTY AND EQUIPMENT**

---

Property and equipment consist of the following:

	<u>2014</u>	<u>2013</u>	<u>Estimated Useful Lives</u>
Furniture and fixtures	\$ 97,945	\$ 93,696	7 years
Computers	262,901	223,834	5 years
Equipment	16,278	16,278	5 years
Software	<u>92,658</u>	<u>86,975</u>	3 years
	469,782	420,783	
Less: Accumulated depreciation and amortization	<u>(354,056)</u>	<u>(278,904)</u>	
	<u>\$ 115,726</u>	<u>\$ 141,879</u>	

Depreciation and amortization expense for the years ended June 30, 2014 and 2013 was \$75,152 and \$68,105, respectively.

**EQUALITY CHARTER SCHOOL**

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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2014

**5. CONSTRUCTION IN PROGRESS**

---

As of June 30, 2014, the School was in the process of working on a new facility at the Roman Catholic Church of St. John Vianney, which opened in August 2014 and began operating classes for students in the ninth grade. Total construction in progress at June 30, 2014 amounted to \$391,043 and is reflected in the accompanying statement of financial position.

The School entered into contracts for capital improvements totaling \$1,386,490 as of June 30, 2014. As of June 30, 2014, the School has paid a total of \$228,419 for the construction.

**6. WEBSITE**

---

Development costs related to the School's website amounting to \$2,750 were capitalized in fiscal year 2012. These costs are being amortized over the estimated life of three years using the straight-line method. Amortization expense was \$917 for both the years ended June 30, 2014 and 2013. Accumulated amortization totaled \$2,674 and \$1,757 at June 30, 2014 and 2013, respectively.

**7. RETIREMENT PLAN**

---

The School maintains a defined contribution 401(k) profit sharing plan (the "Plan") which covers most of the employees. Employees are eligible to enroll in the Plan either the first day of the month that coincides with or next follows the date that one first satisfies the 21 year age requirement. The School's matching contribution vests as follows:

1st Year:	0%
2nd Year:	50%
3rd Year:	100%

For the years ended June 30, 2014 and 2013, retirement expense for the School was \$63,183 and \$69,161, respectively, which is included in payroll taxes and employee benefits in the accompanying statement of functional expenses.

**8. RISK MANAGEMENT**

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The School is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; injuries to employees; and natural disasters. The School maintains commercial insurance to help protect itself from such risks.

The School entered into contractual relationships with certain governmental funding sources. The governmental agencies may request return of funds as a result of noncompliance by the School, as well as additional funds for the use of facilities. The accompanying financial statements make no provision for the possible disallowance or refund.

**EQUALITY CHARTER SCHOOL**

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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2014

**9. CONCENTRATIONS**

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Financial instruments that potentially subject the School to a concentration of credit risk include cash accounts at a major financial institution that, at times, exceeded the Federal Deposit Insurance Corporation insured limit of \$250,000.

The School received approximately 94% of its total revenue from per pupil funding from the NYCDOE during each of the years ended June 30, 2014 and 2013.

Two major grantors accounted for approximately 66% of grants and other receivables at June 30, 2014. One major grantor accounted for approximately 48% of grants and other receivables at June 30, 2013.

Two vendors accounted for approximately 78% of accounts payable at June 30, 2014. Three vendors accounted for approximately 52% of accounts payable at June 30, 2013.

**10. COMMITMENTS**

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In September 2013, the School entered into a long-term operating lease for fifteen years, expiring in 2028, for a new facility to accommodate their expansion to add a high school for the 2014-2015 school year (see Note 5). In addition to this new lease, the School has an operating lease for a copier. Future minimum lease payments, pursuant to these new lease agreements, are as follows:

June 30,	
2015	\$ 646,896
2016	646,896
2017	646,896
2018	646,896
2019	639,996
Thereafter	6,768,000
	<u>\$ 9,995,580</u>



**Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards**

To the Board of Trustees  
Equality Charter School

We have audited, 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, the financial statements of Equality Charter School (the "School"), which comprise the statement of financial position as of June 30, 2014, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 30, 2014.

**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.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the School in a separate letter dated October 30, 2014.

**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.

**MBAF CPAs, LLC**

New York, NY  
October 30, 2014

October 30, 2014

MBAF LLP  
Accountants & Advisors  
440 Park Avenue South  
New York, NY 10016

Dear MBAF,

Equality Charter School has reviewed the audited financial statements, required communications and opportunities for strengthening operational efficiency and internal controls outlined in your letter dated October 30, 2014. We are writing to follow-up on items listed in your Audit Summary document titled "Communication with Those Charged with Governance".

**Administration**

Caitlin Franco  
Executive Director

Amanda Huza  
Middle School Principal

Gabriel Park  
Chief Financial Officer

Favrol Philemy  
High School Principal

**Board of Directors**

Ed Hubbard  
Board Chair

Dan Aks  
Stanley Buchesky

Peter Davis  
Bethlam Forsa  
Evonne Jones

Denise Leonhard  
Ehri Mathurin  
Cathy Walker  
Joshua Weitzman

**Middle School**

4140 Hutchinson River  
Parkway East,  
Bronx, NY 10475

**High School**

2141 Seward Avenue  
Bronx, NY 10473

T: 718.320.3032

F: 718.320.3721

www.equalitycs.org

**Management's Response to MBAF's Opportunities for Strengthening Internal Controls or Enhancing Operating Efficiency**

**School Facility Lease Agreement:**

- Management will periodically contact the New York City Department of Education, while being mindful that the delay of signed and documented facility lease agreements is due to the Department of Education and not the School.

**Federal Grants:**

- Management is aware of the A-133 threshold, which requires a separate audit where expenditure of federal funds exceeds \$500,000. Management will continue to review its obligations under federally funded programs.

We will continue to monitor these and other issues in the current and coming fiscal years. We appreciate your professional expertise and support.

Sincerely,



Caitlin Franco,

---

Caitlin Franco, Executive Director  
Equality Charter School

# **Equality Charter School**

*Communication With Those Charged With Governance*

*OCTOBER 30, 2014*





October 30, 2014

To the Audit Committee  
Equality Charter School

We have audited the financial statements of Equality Charter School (the "School") for the year ended June 30, 2014 and are prepared to issue our report thereon dated October 30, 2014. Professional standards require that we provide you with the following information related to our audit. This letter is divided into two sections: 1) required communications from the auditors to those with audit oversight responsibilities and 2) opportunities for strengthening internal controls or enhancing operating efficiency and our related recommendations.

## **REQUIRED COMMUNICATIONS**

### **A. Our Responsibility under U.S. Generally Accepted Auditing Standards:**

As stated in our engagement letter dated May 13, 2014, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities. Our responsibility is to plan and perform the audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement. As part of our audit, we considered the internal control of Equality Charter School. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control. We are responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures specifically to identify such matters.

### **B. Planned Scope and Timing of the Audit:**

We performed the audit according to the planned scope and timing previously communicated to you in our meeting about planning matters on July 23, 2014.

### **C. Auditor Independence:**

We affirm that MBAF CPAs, LLC is independent with respect to Equality Charter School.

**D. Qualitative Aspects of Accounting Practices:**

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the School are described in Note 2 to the financial statements. As described therein, the School elected to implement the application of an accounting pronouncement pertaining to accounting for uncertain tax positions. We noted no transactions entered into by the School during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

**E. Accounting Estimates Used in the Financial Statements:**

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

**Allowance for Doubtful Accounts:**

As of June 30, 2014, Equality Charter School recorded contributions and other receivables of \$66,090. Management concluded that no allowance for doubtful accounts was necessary. Management calculated based on the assessment of the credit-worthiness of the School's donors, the aged basis of the receivables, as well as economic conditions and historical information. Based on our audit procedures which included a discussion with the Director of finance and a review of subsequent collections (which amounted to 88% as of October 16, 2014) we concur with management's conclusion.

**Functional Statement Allocation:**

Management's estimate of the allocation of functional expenses is directly identified with the program or supporting service to which they relate. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

**Depreciation:**

Management's estimate of depreciation is based on estimated useful lives of assets. We evaluated the estimated useful lives of assets in comparison to generally accepted accounting principles in determining that it is reasonable in relation to the financial statements taken as a whole.

**F. Sensitive Disclosures Affecting the Financial Statements:**

The disclosures in the financial statements are neutral, consistent, and clear. Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure(s) affecting the financial statements were:

The disclosure of Risk Management in Note 8 to the financial statements which describes various risks to which the School is exposed.

**G. Corrected and Uncorrected Misstatements:**

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Except as made known to you, management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole. We will identify those adjustments proposed both corrected and uncorrected:

**Proposed and Corrected:**

There were 6 audit adjustments (including 3 reclassification adjustments and 1 prepared by client adjustment) that increased net assets by \$131.

The most significant adjustments were:

1. Entry to record accrued expenses of approximately \$62,000 for construction in progress found in the search for unrecorded liabilities.

Last year there was 1 audit adjustments that did not have an effect on net assets.

**Proposed and Uncorrected:**

There were no entries that were proposed and uncorrected during the fiscal year.

**H. Audit Difficulties and Disagreements with Management:**

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report.

We are pleased to report that no such disagreements arose during the course of our audit.

**I. Management Representations:**

We have requested certain representations from management that are included in the management representation letter dated October 30, 2014.

**J. Management Consultations with Other Independent Accountants:**

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the School's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

**K. Other Audit Findings or Issues:**

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the School's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

## **OPPORTUNITIES FOR STRENGTHENING INTERNAL CONTROLS OR ENHANCING OPERATING EFFICIENCY**

**Please note:** Comments with an asterisk (\*) were communicated in the prior fiscal year.

### **\*School Facility Lease Agreement:**

Through conversations with the School's Consultant, we have been informed that a formal written agreement between Equality Charter School and the Department of Education does not exist. We recommend that the School periodically re-explore the risks of such a relationship. Please note that we have been informed that this issue is present for all New York charter schools.

We wish to thank management and personnel for their support and assistance during our audit. We would be pleased to further discuss the contents of this report with you at your convenience.

This information is intended solely for the use of the Audit Committee, Board of Trustees, and management of Equality Charter School and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

**MBAF CPAs, LLC**

MBAF CPA's, LLC

# New York State Education Department

## Request for Proposals to Establish Charter Schools Authorized by the Board of Regents

### **Budget and Cash Flow Templates for the 2013 New Charter Applications**

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#### **General Instructions and Notes for New Application Budgets and Cash Flows Templates**

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<b>1</b>	Complete ALL SIX tabs in <b>BLUE</b>
<b>2</b>	Enter information into the <b>GRAY</b> cells
<b>3</b>	Cells labeled in <b>ORANGE</b> contain guidance pertaining to that tab
<b>4</b>	Cells containing <b>RED</b> triangles in the upper right corner in columns B through G contain guidance on that particular item
<b>5</b>	Funding by School District information for all NYS School district is located on the State Aid website at <a href="https://stateaid.nysed.gov/charter/">https://stateaid.nysed.gov/charter/</a> . Refer to this website for per-pupil tuition funding for all school districts. Rows may be inserted in the worksheet to accommodate additional districts if necessary.
<b>6</b>	The Assumptions column should be completed for all revenue and expense items unless the item is self-explanatory. Where applicable, please reference the page number or section in the application narrative that indicates the assumption being made. For instance, student enrollment would reference the applicable page number in Section I, C of the application narrative.





**Equality Charter School**

**PROJECTED BUDGET FOR 2014-2015**

Assumptions

**July 1, 2014 to June 30, 2015**

DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	5,524,956	1,243,758	-	-	-	6,768,714
Total Expenses	5,009,393	1,162,730	-	61,708	706,715	6,940,547
Net Income	515,563	81,028	-	(61,708)	(706,715)	(171,833)
Actual Student Enrollment	-	-	-	-	-	-
Total Paid Student Enrollment	358	60	-	-	-	418

PROGRAM SERVICES

SUPPORT SERVICES

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
--	-------------------	-------------------	-------	-------------	----------------------	-------

**FACILITY OPERATION & MAINTENANCE**

Insurance	17,927	4,205.10	-	257	3,346	25,735
Janitorial	-	-	-	-	-	-
Building and Land Rent / Lease	445,824	104,576.00	-	6,400	83,200	640,000
Repairs & Maintenance	12,539	2,941.20	-	180	2,340	18,000
Equipment / Furniture	-	-	-	-	-	-
Security	-	-	-	-	-	-
Utilities	105,883	24,836.80	-	1,520	19,760	152,000

**TOTAL FACILITY OPERATION & MAINTENANCE**

	582,173	136,559	-	8,357	108,646	835,735
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**DEPRECIATION & AMORTIZATION**

	171,274	40,175.32	-	2,459	31,963	245,871
--	---------	-----------	---	-------	--------	---------

**DISSOLUTION ESCROW & RESERVES / CONTINGENCY**

	-	-	-	-	-	-
--	---	---	---	---	---	---

**TOTAL EXPENSES**

	5,009,393	1,162,730	-	61,708	706,715	6,940,547
--	-----------	-----------	---	--------	---------	-----------

**NET INCOME**

	515,563	81,028	-	(61,708)	(706,715)	(171,833)
--	---------	--------	---	----------	-----------	-----------

**ENROLLMENT - \*School Districts Are Linked To Above Entries\***

	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED
District of Location			360
School District 2 (Enter Name)			-
School District 3 (Enter Name)			-
School District 4 (Enter Name)			-
School District 5 (Enter Name)			-
<b>TOTAL ENROLLMENT</b>	-	-	360

**REVENUE PER PUPIL**

	-	-	13,777
--	---	---	--------

**EXPENSES PER PUPIL**

	-	-	18,633
--	---	---	--------

# Audited Financial Statement Checklist

Created Friday, October 31, 2014

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## Page 1

Charter School Name:

1. Please check each item that is included in the 2013-14 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)	Not Applicable
CSP Agreed Upon Procedures (if applicable)	Not Applicable
Management Letter	Yes
Report on Extracurricular Student Activity Accounts (if applicable)	Not Applicable
Corrective Action Plans for any Findings	Not Applicable

2. Please indicated if there is a finding(s) noted in any of the following sections of your charter school's 2013-14 Audited Financial Statement.

	Yes/No
Report on Compliance	No
Report on Internal Control over Financial Reporting	No
Single Audit	Not Applicable
CSP Agreed Upon Procedures Report	Not Applicable
Management Letter	No

Thank you.



# Appendix E: Disclosure of Financial Interest Form

Created: 07/03/2014

Last updated: 07/09/2015

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Page 1

321100860956 EQUALITY CS

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An Appendix E: Disclosure of Financial Interest Form must be completed for each active Trustee who served on the charter school's Board of Trustees during the 2013-14 school year. Trustees are at times difficult to track down in the summer months. Trustees may complete and submit at their leisure (but before the deadline) their individual form at: <http://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/>. Trustees may download and/or email their forms to you upon completion.

Trustees who are technologically advanced may complete the survey using their smartphones or other mobile devices by downloading the this bar code link to the survey <https://fluidsurveys.com/account/surveys/540612/publish/qrcode/>. (Make sure you have the bar code application reader on your phone).

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

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

---

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

Yes

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Thank you.



# Appendix F: BOT Membership Table

Created: 07/16/2014

Last updated: 07/09/2015

Page 1

## 321100860956 EQUALITY CS

### 1. Current Board Member Information

	Full Name of Individual Trustees	Position on Board (Officer or Rep).	Voting Member	Area of Expertise &/or Additional Role	Terms Served & Length (include date of election and expiration)	Committee affiliations
1	Dan Aks	Member	Yes		7/2012	Academic Accountability
2	Stanley Buchesky	Vice Chair/Vice President	Yes		9/2008	Governance, Academic Accountability, Development
3	Peter Davis	Member	Yes		8/2013	Development, Academic Accountability
4	Caitlin Franco	Member	Yes		2/2011	Finance, Governance, Academic Accountability, Development
5	Ed Hubbard	Chair/President	Yes		3/2010	Finance, Governance
6	Denise Leonhard	Treasurer	Yes		10/2011	Finance
7	Ehri Mathurin	Member	Yes		6/2010	Governance
8	Cathy Walker	Member Ex-Officio	No		8/2012	Academic Accountability
9	Joshua Weitzman	Secretary	Yes		9/2008	Finance, Academic Accountability
10	Bethlam Forza	Member	Yes		10/2013	Academic Accountability
11	Evonne Jones	Member	Yes		7/2014	Academic Accountability, Development
12						
13						
14						
15						
16						

17						
18						
19						
20						

**2. Total Number of Members Joining Board during the 2013-14 school year**

3

**3. Total Number of Members Departing the Board during the 2013-14 school year**

1

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

15

**5. How many times did the Board meet during the 2013-14 school year?**

9

**6. How many times will the Board meet during the 2014-15 school year?**

12

**Thank you.**

Equality has exceeded its enrollment and retention target for Special Education and has documentation of good faith efforts to reach comparable percentages for enrollment and retention. Equality has taken specific additional steps to increase its outreach to ELL scholars and SPED scholars, such as:

1. Attending Open Houses for middle schools to ensure all parents have access to learn about Equality
2. Sending out recruitment materials to neighborhood schools to share with their students and parents
3. Contacting community centers, such as Betances and Bronx River.
4. Reach out to media networks such as La Mega, La Voz, and El Diario.

	Equality's Targets*	Actuals
FRL	84.5%	90%
SPED	15.3%	21%
ELL	9.5%	2%

*\*<http://www.p12.nysed.gov/psc/enrollment-retention-targets.html>*

# Appendix I: Teacher and Administrator Attrition

Created Wednesday, July 16, 2014

Updated Tuesday, July 22, 2014

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## Page 1

Charter School Name: 321100860956 EQUALITY CS

### Instructions for completing the Teacher and Administrator Attrition Tables

Board of Regents-authorized charter schools should provide, for teachers and administrators only, the full time equivalent (FTE) of staff on June 30, 2013, the FTE for added staff from July 1, 2013 through June 30, 2014, and the FTE for any departed staff from July 1, 2013 through June 30, 2014 using the two tables provided.

### 2013-14 Teacher Attrition Table

FTE Teachers on June 30, 2013	FTE Teachers Additions 7/1/13 – 6/30/14	FTE Teacher Departures 7/1/13 – 6/30/14
18	3	7

### 2013-14 Administrator Position Attrition Table

FTE Administrator Positions On 6/30/2013	FTE Administrator Additions 7/1/13 – 6/30/14	FTE Administrator Departures 7/1/13 – 6/30/14
6	7	1

Thank you

# Appendix J: Uncertified Teachers

Created Wednesday, July 16, 2014

Updated Tuesday, July 22, 2014

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## Page 1

Charter School Name: 321100860956 EQUALITY CS

### Note Definition of FTE:

Full-time equivalent employees equal the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules. An industry's full-time equivalent employment will be less than the number of its employees on full- and part-time schedules, unless it has no part-time employees (U.S. Commerce--Bureau of Economic Analysis at: [http://www.bea.gov/faq/index.cfm?faq\\_id=368#sthash.8Rbj89kq.dpuf](http://www.bea.gov/faq/index.cfm?faq_id=368#sthash.8Rbj89kq.dpuf))

How many UNCERTIFIED Full-Time Equivalent Teachers were employed in the charter school as of last day of school in 2013-14?

For each applicable category (i-iv), input the relevant full time equivalent (FTE) count of teachers.

	FTE
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	2
Total FTE (Sum of all Uncertified Teaching Staff)	2

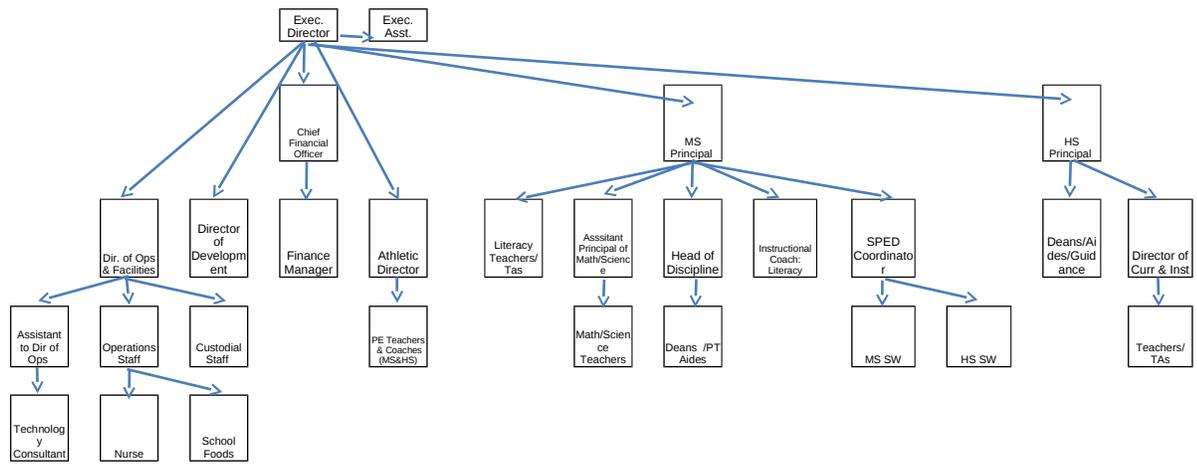
How many CERTIFIED Full-Time Equivalent Teachers were employed in the charter school as of the last day of school in 2013-14?

19

Thank you.

<b>Est. Salary Increases Due to Org Chart Changes</b>	
ED Salary	12,000
Principal Salary	12,000
Directors of Instruction (x2)	20,000
SPED Coordinator	10,000
Development Officer	75,000
Total Salary Increase	129,000
<b>Total Impact on Overall Budget</b>	<b>3%</b>

<b>Est. Salary Increases Due to Other Changes</b>	
TA--> SPED Position (from staffing chart)	20,000
avg. 4% raise to current personnel costs	100,000
Total Salary Increases	120,000
<b>Total Impact on Overall Budget</b>	<b>3%</b>



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

Created Thursday, October 22, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/4ddea8f61bb2419ad5>

## 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	Edward	Hubbard

### 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.

*EQUALITY CS (NYC CHANCELLOR) 321100860956*

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

(check all that apply)

- 
- Chair/President
- 
- Vice Chair/Vice 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 the initials "E. B." followed by the name "Helms" in a cursive script.

**Thank you.**

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

Created Thursday, October 22, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/ad335766b486e9c82>

## 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	Stanley	Buchesku

### 2. \*Your Home Address:

2. *Your Home Address:   Street Address	██████████
2. *Your Home Address:   City/State	██████████
2. *Your Home Address:   Zip	██████████

### 3. \*Your Business Address

3. *Your Business Address   Street Address	██████████
3. *Your Business Address   City/State	██████████
3. *Your Business Address   Zip	██████████

### 4. \*Daytime Phone Number:

██████████

### 5. \*E-mail Address:

██

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.

*EQUALITY CS (NYC CHANCELLOR) 321100860956*

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

(check all that apply)

- 
- Vice Chair/Vice President
- 

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

No

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

No

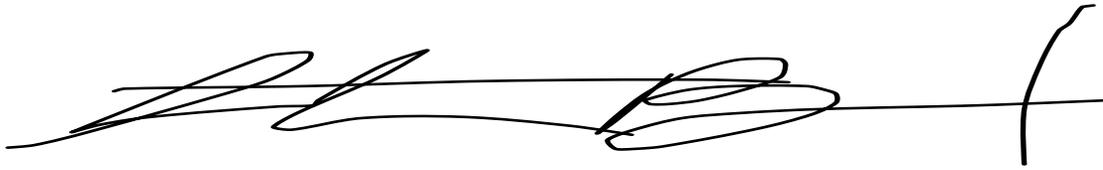
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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 several loops and a long horizontal stroke, followed by a vertical line at the end.

**Thank you.**

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

Created Friday, October 23, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/c10f21d48c2c8243f6>

## 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	Denise	Leonhard

### 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.

*EQUALITY CS (NYC CHANCELLOR) 321100860956*

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

(check all that apply)

- 
- Treasurer
- 

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

No

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

No

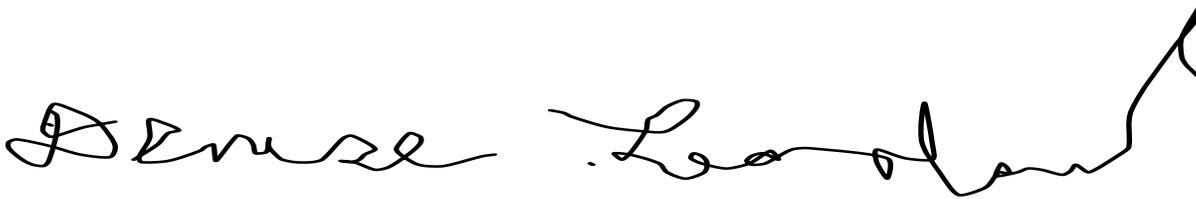
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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

The image shows two handwritten signatures in black ink. The first signature on the left is 'Denise' and the second signature on the right is 'Leonard'. Both are written in a cursive, flowing style.

**Thank you.**

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

Created Sunday, October 25, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/fb0f94e315d80a580f>

## 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	Daniel	Aks

### 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.

*EQUALITY CS (NYC CHANCELLOR) 321100860956*

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

(check all that apply)

- 
- Other, please specify...: Chair, Academic Accountability Committee
- 

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

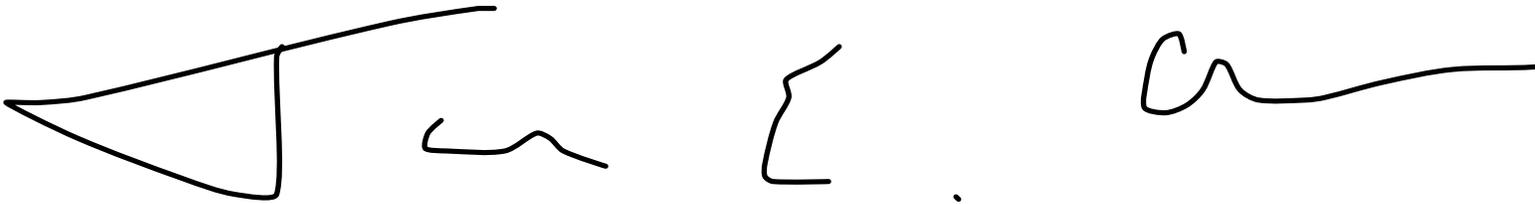
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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 several distinct, stylized strokes. The first stroke is a long horizontal line that curves downwards at the end. The second stroke is a vertical line that meets the first. The third stroke is a horizontal line with a small wave. The fourth stroke is a vertical line with a hook at the top. The fifth stroke is a horizontal line with a small wave. The sixth stroke is a horizontal line with a small wave. The seventh stroke is a horizontal line with a small wave. The eighth stroke is a horizontal line with a small wave.

**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/6ca087abeb3a30e172>

## 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	Joshua	Weitzman

### 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.

*EQUALITY CS (NYC CHANCELLOR) 321100860956*

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

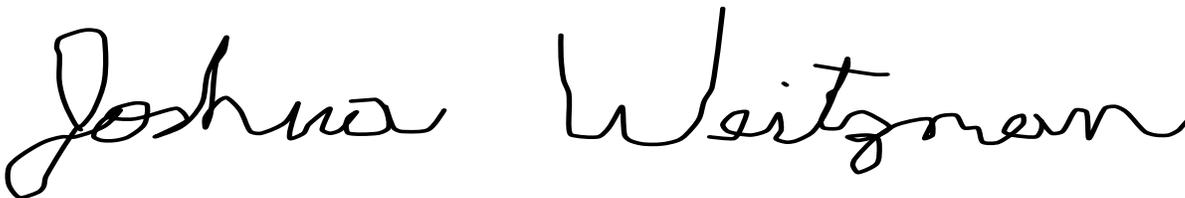
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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

A handwritten signature in black ink that reads "Joshua Weitzman". The signature is written in a cursive style with a large initial 'J' and 'W'.

**Thank you.**

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

Created Thursday, October 29, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/41df0ef855b81a799c>

## 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	Bethlam	Forsa

### 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.

*EQUALITY CS (NYC CHANCELLOR) 321100860956*

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

(check all that apply)

*(No response)*

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

*No*

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

No

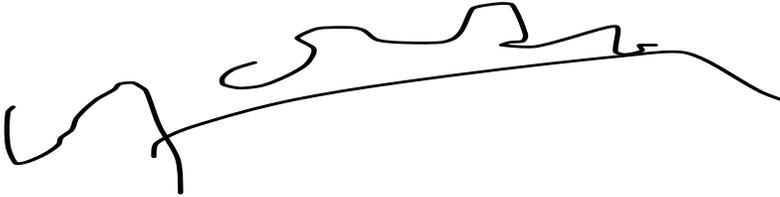
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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 several loops and a long horizontal stroke at the end.

**Thank you.**

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

Created Monday, November 09, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/e780dc552cbff3fca0>

## 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	Evonne	Jones

### 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.

*EQUALITY CS (NYC CHANCELLOR) 321100860956*

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

(check all that apply)

*(No response)*

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

*No*

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

No

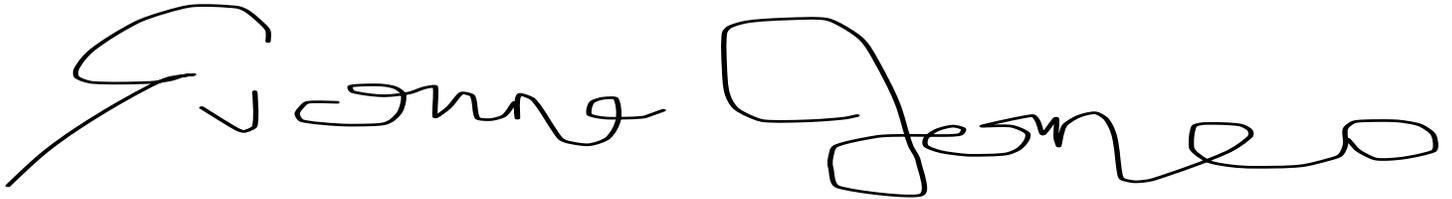
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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 "George Jones", written in a cursive style.

**Thank you.**