



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

Created: 07/06/2015

Last updated: 07/31/2015

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

Page 1

1. SCHOOL NAME AND AUTHORIZER

(Select name from the drop down menu)

IMAGINE ME LEADERSHIP CS (NYC CHANCELLOR) 331900860973

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 19

4. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	818 Schenck Ave Brooklyn, NY 11207	347-985-2140	347-985-2145	

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Dr. Katherine Corbett
Title	Executive Director
Emergency Phone Number (###-###-####)	

5. SCHOOL WEB ADDRESS (URL)

IMAGINEMELEADERSHIP.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.

227

9. GRADES SERVED IN SCHOOL YEAR 2014-15

Check all that apply

Grades Served	K, 1, 2, 3, 4, 5
---------------	------------------

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

	Yes/No	Name of CMO/EMO
	No	

Page 2

11. FACILITIES

Will the School maintain or operate multiple sites?

	No, just one site.
--	--------------------

12. SCHOOL SITES

Please list the sites where the school will operate in 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)	818 Schenck Ave Brooklyn, NY 11207	347-985-2140	CSD 19	K-5	Yes	Rent/Lease
Site 2						
Site 3						

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

	Name	Work Phone	Alternate Phone	Email Address
--	------	------------	-----------------	---------------

School Leader	BEVON THOMPSON			
Operational Leader	DR. KATHERINE CORBETT			
Compliance Contact	DR. KATHERINE CORBETT			
Complaint Contact	BEVON THOMPSON			

13. Are the School sites co-located?

No

Page 3

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.

Mr. Bevon Thompson, Principal

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).**

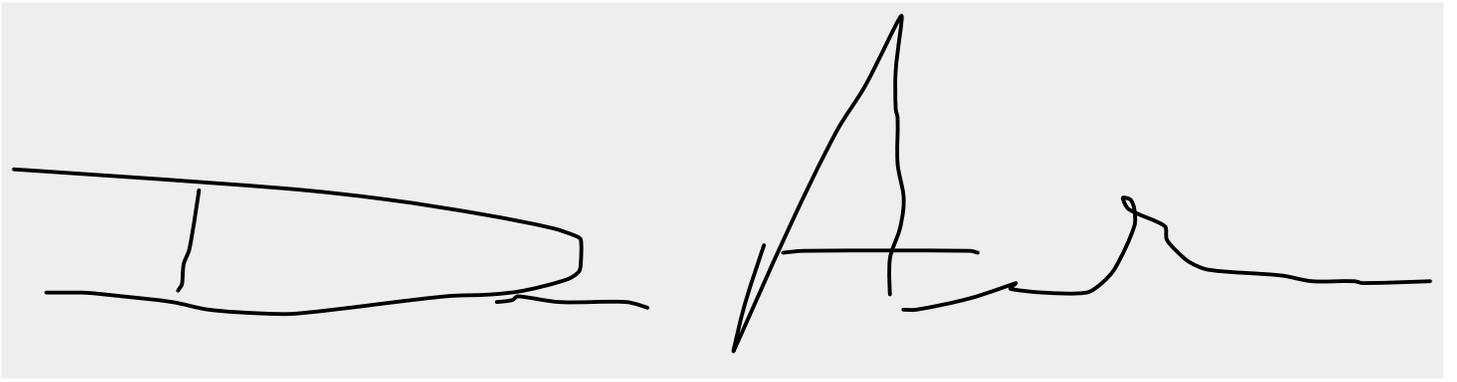
Responses Selected:

Yes

Signature, Head of Charter School



Signature, President of the Board of Trustees



Thank you.

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

Last updated: 07/06/2015

Page 1

Charter School Name: 331900860973 IMAGINE ME LEADERSHIP 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?instid=80000067234&year=2014&createreport=1&enrollment=1&avgclasssize=1&freelunch=1&attendance=1&teacherqual=1&teacherturnover=1&staffcounts=1&38ELA=1&38MATH=1&48SCI=1&naep=1&elemELA=1&elemMATH=1>



Appendix A: Progress Toward Goals

Created: 07/06/2015
Last updated: 10/29/2015

Page 1

Charter School Name: 331900860973 IMAGINE ME LEADERSHIP 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).

<http://data.nysed.gov/reportcard.php?instid=800000067234&year=2014&createreport=1&enrollment=1&avgclasssize=1&freelunch=1&attendance=1&teacherqual=1&teacherturnover=1&staffcounts=1&38ELA=1&38MATH=1&48SCI=1&naep=1&elemELA=1&elemMATH=1>

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	For each year of the school's next charter term, the school will show academic performance with a percent of students proficient at or above Level 3 that meets or exceeds the percent proficient of the Community School District (CSD) of location and also meets or exceeds the citywide percent proficient on the New York State ELA examination.	New York State ELA Common Exam	Partially Met	
Academic Goal 2	For each year of the school's next charter term, the school will show academic performance with a percent of students proficient at or above Level 3 that meets or exceeds the percent proficient of the Community School District (CSD) of location and also meets or exceeds the citywide percent proficient on the New York State math examination	New York State Math Common Exam	Met	
Academic Goal 3	For each year of the school's next charter term, each grade-level cohort will demonstrate growth with a reduction by a half the gap between the percent at or above Level 3 on the previous year's NYS ELA exam (baseline) and the CSD or citywide percent (whichever is higher) of students proficient 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 the CSD or citywide percent proficient (whichever is higher) on the previous year's ELA exam, the school is expected to demonstrate growth comparable to the CSD in the current year.	New York State ELA Common Exam	Partially Met	
Academic Goal 4	For each year of the school's next charter term, each grade-level cohort will demonstrate growth with a reduction by a half the gap between the percent at or above Level 3 on the previous year's NYS math exam (baseline) and the CSD or citywide percent (whichever is higher) of students proficient 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 the CSD or citywide percent proficient (whichever is higher) on the previous year's math exam, the school is expected to demonstrate growth comparable to the CSD in the current year .	New York State Math Common Exam	Met	
Academic Goal 5				
Academic Goal 6				
Academic Goal 7				
Academic Goal 8				

2a1. Do have more academic goals to add?

No

2a2. Do have more academic goals to add?

No

Page 2

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	In each year of the charter term, parents will express satisfaction with the school's program, based on the NYC DOE School Survey. On key questions as identified in the NYC DOE Charter Schools Accountability Handbook, the school will have a percentage of parents that agree or strongly agree that meets or exceeds citywide averages. The school will only have met this goal if 50% or more parents participate in the survey.	NYC DOE School Survey	MET	
Org Goal 2	In each year of the charter term, staff will express satisfaction with the school's program, based on the NYC DOE School Survey. On key questions as identified in the NYC DOE Charter Schools Accountability Handbook, the school will have a percentage of staff that agree or strongly agree that meets or exceeds citywide averages. The school will only have met this goal if 50% or more staff participate in the survey.	NYC DOE School Survey	MET	
Org Goal 3	Each year, 95 percent of all students enrolled on the last day of the school year will return the following school year.	ATS	Information not available	
Org Goal 4	Each year, the school will have an average daily student attendance rate of at least 95 percent.	ATS	Information not available	
Org Goal 5				

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

No

2c. FINANCIAL GOALS

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	The school will undergo an independent financial audit that will result in an unqualified opinion and no major findings.	Independent Auditor's Report	MET	
Financial Goal 2	The will operate on a balanced budget and maintain a stable cash flow	Independent Auditor's Report	MET	
Financial Goal 3	The school will submit quarterly financial statements to the NYC DOE within 45 days of the close of each fiscal quarter. The school will submit a memorandum describing strategies for how the school will increase its unrestricted days of cash on hand from 18 to at least 30, without an infusion of cash, by the end of the 2015 fiscal year (June 30, 2015).	Quarterly Financial	MET	
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: 331900860973 IMAGINE ME LEADERSHIP 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	182603815
Line 2: Year End Per Pupil Count	224
Line 3: Divide Line 1 by Line 2	4742

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)	691234
Line 2: Management and General Cost (Column)	37106991
Line 3: Sum of Line 1 and Line 2	1062304
Line 4: Year End Per Pupil Count	224
Line 5: Divide Line 3 by the Year End Per Pupil Count	4742

Thank you.

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Financial Statements

June 30, 2015

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Index

	<u>Page</u>
Independent Auditor's Report	1
Statements of Financial Position as of June 30, 2015 and 2014	2
Statements of Activities for the Years Ended June 30, 2015 and 2014	3
Statements of Cash Flows for the Years Ended June 30, 2015 and 2014	4
Statements of Functional Expenses for the Years Ended June 30, 2015 and 2014	5
Notes to Financial Statements	6-11
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 <i>Government Auditing Standards</i>	12-13
Schedule of Findings and Responses	14



INDEPENDENT AUDITOR'S REPORT

The Board of Directors
Imagine Me Leadership Charter School

We have audited the accompanying financial statements of Imagine Me Leadership Charter School (the "School"), which comprise the statements of financial position as of June 30, 2015 and 2014, and the related statements of activities, cash flows and functional expenses for the years 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 audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit 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 Imagine Me Leadership Charter School as of June 30, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

We have also issued our report dated October 26, 2015, on our consideration of the School's internal control over financial reporting and on compliance with other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards*. 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 the School's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Mayer Hoffman Malan CPAs". The signature is written in a cursive, flowing style.

October 26, 2015

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Statements of Financial Position

June 30, 2015 and 2014

	<u>ASSETS</u>	<u>2015</u>	<u>2014</u>
Assets:			
Cash		\$ 336,707	\$ 139,415
Cash - restricted		75,000	75,000
Grants and other receivables		87,378	17,247
Security deposit		37,500	37,500
Prepaid expenses		2,229	2,722
Property and equipment, net (Note 3)		113,291	221,401
		<hr/>	<hr/>
Total assets		\$ 652,105	\$ 493,285
		<hr/>	<hr/>
	<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:			
Accounts payable and accrued expenses		\$ 16,811	\$ 23,955
Accrued salaries and related expenses		274,231	258,852
Due to New York City Department of Education		-	19,049
Deferred rent		74,585	28,236
Capital lease payable (Note 8)		35,059	54,585
Total liabilities		400,686	384,677
		<hr/>	<hr/>
Commitments (Note 8)			
Net assets:			
Unrestricted		251,419	108,608
		<hr/>	<hr/>
Total liabilities and net assets		\$ 652,105	\$ 493,285
		<hr/>	<hr/>

See accompanying notes.

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Statements of Activities

For the Years Ended June 30, 2015 and 2014

	2015	2014
Operating revenue:		
State and local per pupil operating revenue (Note 6)	\$ 3,415,966	\$ 3,175,081
Government grants and contracts	187,989	149,580
Total operating revenue	<u>3,603,955</u>	<u>3,324,661</u>
Expenses:		
Program	2,210,369	2,212,305
Management and general	1,261,370	710,480
Total expenses	<u>3,471,739</u>	<u>2,922,785</u>
Surplus from school operations	132,216	401,876
Support and other income:		
Contributions	6,322	63,162
In-kind contributions	-	288,650
Interest and other income	4,273	10,830
Total support and other income	<u>10,595</u>	<u>362,642</u>
Change in net assets	142,811	764,518
Net assets (deficit), beginning of year	<u>108,608</u>	<u>(655,910)</u>
Net assets, end of year	<u>\$ 251,419</u>	<u>\$ 108,608</u>

See accompanying notes.

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Statements of Cash Flows
For the Years Ended June 30, 2015 and 2014

	2015	2014
Cash flows from operating activities:		
Change in net assets	\$ 142,811	\$ 764,518
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	114,981	70,576
Deferred rent	46,349	(185,041)
Forgiveness of debt	-	(50,000)
Changes in operating assets and liabilities:		
Cash - restricted	-	(32,669)
Grants and other receivables	(70,131)	20,330
Prepaid expenses	493	(2,722)
Accounts payable and accrued expenses	(7,144)	(467,545)
Accrued salaries and related expenses	15,379	(15,765)
Due to New York City Department of Education	(19,049)	19,049
Net cash provided by operating activities	<u>223,689</u>	<u>120,731</u>
Cash used in investing activities:		
Property and equipment acquisitions	<u>(6,871)</u>	<u>(69,503)</u>
Cash used in financing activities:		
Payments of capital lease payable	<u>(19,526)</u>	<u>-</u>
Net increase in cash	197,292	51,228
Cash, beginning of year	<u>139,415</u>	<u>88,187</u>
Cash, end of year	<u>\$ 336,707</u>	<u>\$ 139,415</u>

Supplemental Disclosure of Cash Flow Information

Cash paid during the year for:		
Interest	<u>\$ 3,843</u>	<u>\$ 2,824</u>

Supplemental Schedule of Non-Cash Investing and Financing Activities

During the year ended June 30, 2014, the School incurred a capital lease obligation of \$61,691 for the acquisition of property and equipment.

See accompanying notes.

IMAGINE ME LEADERSHIP CHARTER SCHOOL
 Statements of Functional Expenses
 For the Years Ended June 30, 2015 and 2014

	2015			2014		
	Program	Management and General	Total	Program	Management and General	Total
Salaries	\$ 1,290,262	\$ 727,014	\$ 2,017,276	\$ 1,496,124	\$ 328,417	\$ 1,824,541
Payroll taxes and employee benefits	253,543	148,907	402,450	314,212	68,973	383,185
Professional fees	76,713	130,620	207,333	93,509	144,412	237,921
Occupancy	296,891	172,044	468,935	81,720	110,669	192,389
Supplies	119,230	9,649	128,879	82,263	22,197	104,460
Depreciation and amortization	73,775	41,206	114,981	57,872	12,704	70,576
Insurance expense	17,924	10,521	28,445	17,373	3,814	21,187
Travel	15,040	8,868	23,908	16,670	3,499	20,169
Food services	13,481	-	13,481	13,503	5,268	18,771
Miscellaneous	15,007	2,039	17,046	4,415	5,858	10,273
Instructional technology - classrooms	-	-	-	9,420	-	9,420
Printing and postage	1,454	854	2,308	4,822	1,058	5,880
Student recreation	10,645	3,483	14,128	4,837	-	4,837
Telecommunications	3,824	2,246	6,070	3,446	757	4,203
PTA expenses	1,352	-	1,352	3,702	-	3,702
Bank charges	21,228	3,919	25,147	8,417	2,854	11,271
Total expenses	\$ 2,210,369	\$ 1,261,370	\$ 3,471,739	\$ 2,212,305	\$ 710,480	\$ 2,922,785

See accompanying notes.

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Notes to Financial Statements

Note 1 - The Organization

Imagine Me Leadership Charter School (the “School”) is a New York State, not-for-profit educational corporation that was incorporated on November 20, 2009 to operate a charter school pursuant to Article 56 of the Educational Law of the State of New York. The School was granted a provisional charter on January 12, 2010, valid for a term of five years, renewed for two additional years and renewable again upon expiration by the Board of Regents of the University of the State of New York. The School opened its doors in the fall of 2010 in Brooklyn, New York with a rigorous academic program and a highly structured and supportive school culture. The School is designed to provide a positive, nurturing environment, where boys learn to become responsible citizens, life-long leaders and community leaders.

On August 6, 2010, the School, as determined by the Internal Revenue Service, was approved for federal income tax exemption under section 501(a) of the Internal Revenue Code (“IRC”) as an organization described in Section 501(c)(3) of the IRC. It is also currently exempt under a similar provision under New York State income tax laws. The School has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) of the IRC and qualifies for deductible contributions as provided in section 170 (b)(1)(A)(ii) of the IRC. The School’s primary sources of income are per pupil and other government funding.

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

The accompanying 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, revenue 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:

Unrestricted Net Assets

The part of net assets that is not subject to donor-imposed stipulations.

Temporarily Restricted Net Assets

Net assets resulting from contributions and other inflows of assets whose use by the School is 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.

IMAGINE ME LEADERSHIP CHARTER SCHOOL
Notes to Financial Statements

Note 2 - Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

Permanently Restricted Net Assets

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.

Cash and Cash Equivalents

As of June 30, 2015 and 2014, the School maintains an escrow account of \$75,000, which is required by the charter agreement between the School and the Chancellor of the Board of Education of the City School District of the City of New York.

Grants and Other Receivables

Grants and other receivables that are expected to be collected within one year and recorded at net realizable value amounted to \$87,378 and \$17,247 at June 30, 2015 and 2014, respectively. The School has determined that no allowance for uncollectible accounts is necessary as of June 30, 2015 and 2014. Such estimate is based on management's assessments of the creditworthiness of its donors, the aged basis of its receivables, as well as current economic conditions and historical information.

Revenue Recognition

Revenue from the state and local government resulting from the School's charter status is based on the number of students enrolled and is recorded when services are performed in accordance with the charter agreement.

Revenue from federal, state and local government grants and contracts is recorded by the School when qualifying expenditures are incurred and billable.

Donated Services and Materials

In the prior year, the School received contributed services, materials and free use of a facility that are an integral part of its operations. Such services are only recorded as contributions in-kind, at their fair value, provided they meet the criteria for recognition. Donated use of the facility is estimated at approximately \$289,000 for the year ended June 30, 2014 and is reflected as both income and expense in the accompanying financial statements. There were no contributions in-kind for the year ended June 30, 2015.

IMAGINE ME LEADERSHIP CHARTER SCHOOL
Notes to Financial Statements

Note 2 - Summary of Significant Accounting Policies (Continued)

Property and Equipment

Property and equipment is stated at cost and is being depreciated by the straight-line method over the estimated useful lives of the assets. Leasehold improvements are being amortized over the life of the lease. The School has established a \$1,000 threshold above which assets are capitalized. Maintenance and repairs are charged to expense as incurred; major renewals and betterments are capitalized.

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.

Advertising

The School expenses advertising costs as incurred. The School incurred no advertising costs for the years ended June 30, 2015 and 2014.

Deferred Rent

In accordance with accounting principles generally accepted in the United States of America ("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.

Functional Allocation of Expenses

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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Notes to Financial Statements

Note 2 - Summary of Significant Accounting Policies (Continued)

Income Taxes

The School follows Financial Accounting Standards Board Accounting Standards Codification 740 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, accounting in interim periods, disclosure and transition.

The School files an informational return in the federal jurisdiction. The School is subject to federal income tax examination by tax authorities for all fiscal years since 2012 in which informational returns were filed.

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 filed. 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.

Reclassifications

Certain prior-year amounts have been reclassified to conform to the current year's financial statement presentation.

Note 3 - Property and Equipment

As of June 30, property and equipment consists of:

	<u>2015</u>	<u>2014</u>
Furniture and fixtures	\$ 66,104	\$ 61,583
Computer hardware and software	246,197	243,847
Equipment	36,778	36,778
Leasehold improvements	<u>43,923</u>	<u>43,923</u>
	393,002	386,131
Less: Accumulated depreciation and amortization	<u>279,711</u>	<u>164,730</u>
	<u>\$ 113,291</u>	<u>\$ 221,401</u>

IMAGINE ME LEADERSHIP CHARTER SCHOOL
Notes to Financial Statements

Note 3 - Property and Equipment (Continued)

Depreciation and amortization expense for the years ended June 30, 2015 and 2014 was \$114,981 and \$70,576, respectively.

The School leases several laptops and iPads, which have been capitalized and included in computer hardware noted above. The net carrying value of the capitalized equipment is approximately \$42,000 and \$75,000 as of June 30, 2015 and 2014, respectively.

Note 4 - Pension Plan

Effective March 1, 2011, the School implemented a 403(b) plan (the "Plan") with Principal Financial Group for its employees. Employees are automatically enrolled in the Plan as soon as they become an employee of the School. Employees are automatically enrolled at 4% but may change their percentage at any time not to exceed 10% of their pay. The School may make discretionary and matching contributions to the Plan; however, no contributions were made by the School for the years ended June 30, 2015 and 2014. The Plan has a three-year vesting schedule at which point employees become fully vested in the School contributions.

Note 5 - Risk Management

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.

Note 6 - Concentrations

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 95% and 94% of its total revenue from per pupil funding from The New York City Department of Education during the years ended June 30, 2015 and 2014, respectively.

Note 7 - Line of Credit

The School has entered into an agreement with a bank for a revolving line of credit to provide up to \$50,000 at an interest rate of 6.75%. As of June 30, 2015 and 2014, there was no outstanding balance.

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Notes to Financial Statements

Note 8 - Commitments

Operating Lease

The School entered into a sublease agreement with the landlord, expiring June 30, 2019. Minimum annual rentals under the non-cancellable operating lease are approximately as follows:

Year Ending <u>June 30,</u>	
2016	\$ 324,000
2017	250,000
2018	378,000
2019	<u>408,000</u>
	<u>\$ 1,360,000</u>

Total occupancy expense charged to operations for the years ended June 30, 2015 and 2014 was approximately \$469,000 and \$192,000, respectively.

Capital Lease

The School entered into a capital lease to lease laptops and iPads (see Note 3), with terms expiring in January 2017. Monthly payments of approximately \$2,000 and approximate future lease commitments as of June 30, 2015 are as follows:

Year Ending <u>June 30,</u>	
2016	\$ 35,000
2017	<u>3,000</u>
	38,000
Less: Amount representing interest	<u>3,000</u>
	<u>\$ 35,000</u>

Note 9 - Subsequent Events

The School has evaluated subsequent events through October 26, 2015, the date the financial statements were available to be issued.



**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***

The Board of Directors
Imagine Me Leadership Charter School

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* by the Comptroller General of the United States, the financial statements of Imagine Me Leadership Charter School (the “School”), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 26, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School’s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School’s internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School’s internal control over financial reporting.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined previously; 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* and which are described in the accompanying schedule of findings and responses.

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 organization'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 organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Mayer Hoffman Malen CPA". The signature is written in a cursive, flowing style.

October 26, 2015

IMAGINE ME LEADERSHIP CHARTER SCHOOL
Schedule of Findings and Responses
June 30, 2015

Section I - Summary of Auditor's Results

Financial statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

yes

no

Significant deficiency(ies) identified that are not
considered to be material weaknesses?

yes

none reported

Noncompliance material to financial statements noted?

yes

no

Section II - Financial Statement Findings

None reported.

New York State Education Department

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

2015-16 Budget & Cash Flow Template

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

1	Complete ALL SIX columns in BLUE
2	Enter information into the GRAY cells
3	Cells containing RED triangles in the upper right corner in columns B through G contain guidance on that particular item
4	Funding by School District information for all NYS School district is located on the State Aid website at https://stateaid.nysed.gov/charter/ . 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.
5	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.

Imagine Me Leadership Charter School

PROJECTED BUDGET FOR 2015-2016

July 1, 2015 to June 30, 2016

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	1,538,226	422,687	-	-	2,168,999	4,129,912
Total Expenses	1,509,580	382,000	-	-	2,135,028	4,026,608
Net Income	28,646	40,687	-	-	33,971	103,304
Actual Student Enrollment	228	36	-	-	-	-
Total Paid Student Enrollment	-	-	-	-	-	-

Assumptions
DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

	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							
School District 2 (Enter Name)		-	-	-	-	-	-
School District 3 (Enter Name)		-	-	-	-	-	-
School District 4 (Enter Name)		-	-	-	-	-	-
School District 5 (Enter Name)		-	-	-	-	-	-
Special Education Revenue		-	166,240	-	-	-	166,240
Grants							
Stimulus		-	-	-	-	-	-
Other		92,099	-	-	-	-	92,099
Other State Revenue		1,355,505	256,447	-	-	2,051,576	3,663,528
TOTAL REVENUE FROM STATE SOURCES		1,447,604	422,687	-	-	2,051,576	3,921,867

PICCS/ TIF/ DBNA Community Foundation
Per pupil (37/ 7/ 56)

REVENUE FROM FEDERAL FUNDING

IDEA Special Needs		-	-	-	-	-	-
Title I		85,258	-	-	-	21,314	106,572
Title Funding - Other		5,364	-	-	-	1,341	6,705
School Food Service (Free Lunch)		-	-	-	-	-	-
Grants							
Charter School Program (CSP) Planning & Implementation		-	-	-	-	-	-
Other		-	-	-	-	-	-
Other Federal Revenue		-	-	-	-	-	-
TOTAL REVENUE FROM FEDERAL SOURCES		90,622	-	-	-	22,655	113,277

(80/ 20)
Title 2 (80/ 20)

LOCAL and OTHER REVENUE

Contributions and Donations, Fundraising		-	-	-	-	-	-
Erate Reimbursement		-	-	-	-	-	-
Interest Income, Earnings on Investments,		-	-	-	-	-	-
NYC-DYCD (Department of Youth and Community Developmt.)		-	-	-	-	-	-
Food Service (Income from meals)		-	-	-	-	-	-
Text Book		-	-	-	-	19,768	19,768
Other Local Revenue		-	-	-	-	75,000	75,000
TOTAL REVENUE FROM LOCAL and OTHER SOURCES		-	-	-	-	94,768	94,768

NYSTYL
Escrow Held

TOTAL REVENUE		1,538,226	422,687	-	-	2,168,999	4,129,912
----------------------	--	------------------	----------------	----------	----------	------------------	------------------

Imagine Me Leadership Charter School

PROJECTED BUDGET FOR 2015-2016

July 1, 2015 to June 30, 2016

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.

Assumptions

DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	1,538,226	422,687	-	-	2,168,999	4,129,912
Total Expenses	1,509,580	382,000	-	-	2,135,028	4,026,608
Net Income	28,646	40,687	-	-	33,971	103,304
Actual Student Enrollment	228	36	-	-	-	-
Total Paid Student Enrollment	-	-	-	-	-	-

PROGRAM SERVICES

SUPPORT SERVICES

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

SCHOOL OPERATIONS

Board Expenses	-	-	-	-	9,000	9,000
Classroom / Teaching Supplies & Materials	-	-	-	-	50,000	50,000
Special Ed Supplies & Materials	-	-	-	-	10,000	10,000
Textbooks / Workbooks	-	-	-	-	40,000	40,000
Supplies & Materials other	-	-	-	-	20,000	20,000
Equipment / Furniture	-	-	-	-	-	-
Telephone	-	-	-	-	7,000	7,000
Technology	-	-	-	-	-	-
Student Testing & Assessment	-	-	-	-	30,000	30,000
Field Trips	-	-	-	-	6,000	6,000
Transportation (student)	-	-	-	-	11,988	11,988
Student Services - other	-	-	-	-	97,000	97,000
Office Expense	-	-	-	-	25,000	25,000
Staff Development	-	-	-	-	30,000	30,000
Staff Recruitment	-	-	-	-	1,400	1,400
Student Recruitment / Marketing	-	-	-	-	6,000	6,000
School Meals / Lunch	-	-	-	-	2,000	2,000
Travel (Staff)	-	-	-	-	-	-
Fundraising	-	-	-	-	-	-
Other	-	-	-	-	21,599	21,599
TOTAL SCHOOL OPERATIONS	-	-	-	-	366,987	366,987

FACILITY OPERATION & MAINTENANCE

Insurance	-	-	-	-	35,000	35,000
Janitorial	-	-	-	-	-	-
Building and Land Rent / Lease	-	-	-	-	300,000	300,000
Repairs & Maintenance	-	-	-	-	5,000	5,000
Equipment / Furniture	-	-	-	-	20,000	20,000
Security	-	-	-	-	-	-
Utilities	-	-	-	-	36,000	36,000
TOTAL FACILITY OPERATION & MAINTENANCE	-	-	-	-	396,000	396,000

DEPRECIATION & AMORTIZATION

	-	-	-	-	-	-
DISSOLUTION ESCROW & RESERVES / CONTINGENCY	-	-	-	-	75,000	75,000

TOTAL EXPENSES	1,509,580	382,000	-	-	2,135,028	4,026,608
-----------------------	------------------	----------------	----------	----------	------------------	------------------

NET INCOME	28,646	40,687	-	-	33,971	103,304
-------------------	---------------	---------------	----------	----------	---------------	----------------

ENROLLMENT - *School Districts Are Linked To Above Entries*

	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED
District of Location			
School District 2 (Enter Name)	228	36	264
School District 3 (Enter Name)			-
School District 4 (Enter Name)			-
School District 5 (Enter Name)			-
TOTAL ENROLLMENT	228	36	264
REVENUE PER PUPIL	6,747	11,741	-
EXPENSES PER PUPIL	6,621	10,611	-



Audited Financial Statement Checklist

Created: 10/29/2015

Last updated: 10/30/2015

Page 1

Charter School Name:

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

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

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

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

Thank you.



Appendix E: Disclosure of Financial Interest Form

Created: 07/31/2015

Last updated: 10/30/2015

Page 1

331900860973 IMAGINE ME LEADERSHIP CS

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

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

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

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

Yes

Thank you.



Appendix F: BOT Membership Table

Last updated: 07/07/2015

Page 1

331900860973 IMAGINE ME LEADERSHIP 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	Mr. David Aviles		Chair/Board President	Yes	Real Estate	
2	Dr. Ann-Marie Hurt, DPM		Vice Chair/Vice President	Yes	Education	
3	Ms. Janice Chen, Esq		Treasurer	Yes	Law and Finance	
4	Rev. David K. Brawley		Secretary	Yes	Finance and Education	
5	Dr. Arthur Pritchard, PhD		Trustee/Member	Yes	Education	
6	LaToya Kittrell		Parent Representative		Parent and Educator	
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

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

1

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

0

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

4

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.

Efforts used by IMLCS to attract and retain a greater enrollment of students with disabilities, English language learners, and students who are eligible for free and reduced priced lunch.

Retention

IMCLS will endeavor to retain 95% of our student population for the 2014-2015 school year. While there are a number of factors that will contribute to the success of retention rates, we believe that the relationship faculty and staff formed with the parents and students will allow us to meet this goal. The School's objective in the future years of the charter is to have 99-100% retention and will work diligently to reach the goal by better parent engagement, assessing student needs, and retaining staff in an effort to build stronger stable relationships.

Enrollment and Recruitment

IMLCS conducted the following enrollment efforts for the 2014-2015 school year:

- In August 2014, IMLCS revised and distributed the Parent-Student Handbook to include enrollment and re-enrollment guidelines. In addition, phone blast and parent re-enrollment forms were distributed to all parents of current students.
- School Tours for parents and daycare center directors were held on three consecutive Thursdays during the Month of March 2015, along with individual tours by appointment. We also hosted two open houses in March.
- All brochures, posters and flyers were updated and distributed in daycare centers, youth facilities and public building where we had permission. In addition, recruitment ads were placed in local newspapers.
- IMLCS visited and provided on-site enrollment presentations to approximately 8 daycare centers in District 19 and 5 daycare centers outside of the district.
- IMLCS is on the New York City Charter School Center list of school, which also supported our recruitment efforts with an online application.
- In April 2015 IMLCS conducted its annual lottery for incoming kindergarten students. Edgar James, CPA, administered the lottery. District 19 was given 70% of the seats and 30% of the seats were given to those of outside the district. District 19 is a community plagued with poverty high high-school dropout rate, substance abuse, violence, unemployment, and underemployment. A good proportion of students from this district come with various disabilities, and our literature and school culture reflects our abilities to work cohesively with this population.



Appendix I: Teacher and Administrator Attrition

Last updated: 07/22/2015

Report changes in teacher and administrator staffing.

Page 1

Charter School Name: 331900860973 IMAGINE ME LEADERSHIP 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
	16	5	6

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
	4	0	0

Thank you



Appendix J: Uncertified Teachers

Last updated: 07/22/2015

"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: 331900860973 IMAGINE ME LEADERSHIP 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)

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	5
(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	3
FTE count of uncertified teachers who do not fit into any of the four statutory categories	0
Total	8.0

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

14

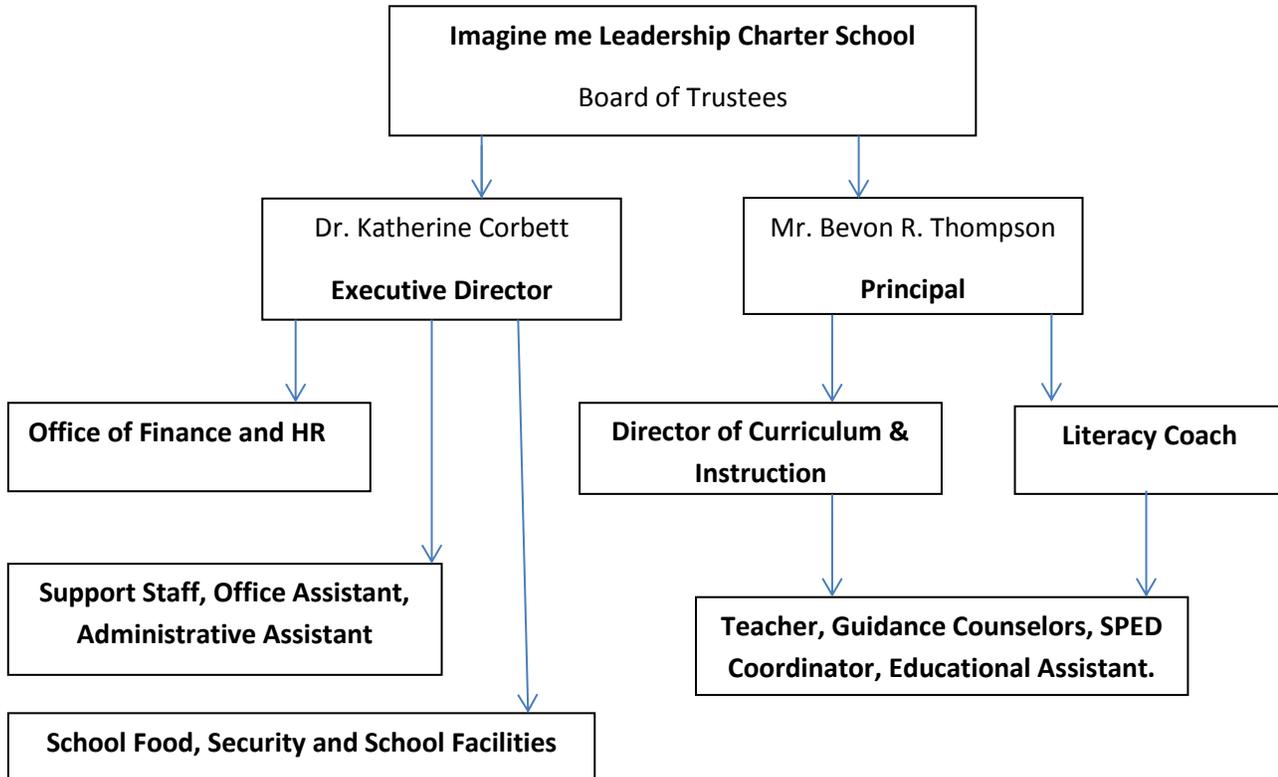
Thank you.

Imagine Me Leadership Charter School

818 Schenck Ave

Brooklyn, NY 11207

Organizational Chart SY 2014-2015



MISSION & VISION

Mission & Vision

Imagine Me Leadership Charter School (IMLCS) will provide a positive, nurturing environment along with an exciting, rigorous, academic and cultural program where boys learn to become responsible citizens, life-long learners, and community leaders. They will develop a sense of self by knowing who they are, and what they are expected to become, thus, allowing them to be confident and prepared to face the challenges in a competitive world.

Academic Excellence

Imagine Me Leadership will offer a quality K-4 education for our Leaders' success in high school, college and beyond. We will offer a high standard curriculum, which will include immersion of the natural and social sciences. Thus, delivering education that produce leaders.

Strong School Culture

We believe that a strong school culture is essential for our young leaders of tomorrow. An all male student institution of learning is the best opportunity to focus strictly on developing educated young men from urban communities. We are not only able to increase their options, but enhance their possibilities. Male students perform best in environments that are able to empower them academically and strengthen their character as male leaders.

Parental & Community Involvement

"IT TAKES A VILLAGE TO RAISE A CHILD!"

At **IMLCS** we believe it takes more than just a teacher to educate and build Leaders, and that parents should be involved in the process. We offer an active Parent Association, a Volunteer Internship Program, and many connections with Community Based Organizations.

Why Imagine Me Leadership?

- High Academic Expectations
- Strong, Diverse School Culture
- Parent & Community Involvement
- Rich Liberal Arts Curriculum
- After School Program (Imagine U)
- Smaller Class Sizes
- Uniform Policy

- Devoted, Hands-On Educators
- Parent Liaison
- School Guidance Counselor
- Focus on Math and Science

Essential Features

- Uniform Policy
- Common Core Curriculum
- Interim Progress Report
- High Expectations for All Students
- Nurturing Environment

I. SCHOOL INFORMATION AND COVER PAGE

Created Monday, July 14, 2014

Updated Wednesday, July 23, 2014

Page 1

1. SCHOOL NAME

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

331900860973 IMAGINE ME LEADERSHIP CS

2. CHARTER AUTHORIZER

NYCDOE-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 19

4. SCHOOL INFORMATION

PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
818 SCHECK AVE BROOKLYN, NY 11207	347-985-2140	347-985-2145	

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	DR. KATHERINE CORBETT
Title	EXECUTIVE DIRECTOR
Emergency Phone Number (###-###-####)	

5. SCHOOL WEB ADDRESS (URL)

IMAGINEMELEADERSHIP.ORG

6. DATE OF INITIAL CHARTER

2009-09-01 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

 K

 1

 2

 3

 4**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?

No, just one site.

12. SCHOOL SITES

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

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	818 Schenck Ave Brooklyn, Ny 11207	347-985-21 40	CSD 19	K-5	Yes	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	BEVON THOMPSON			
Operational Leader	KATHERINE CORBETT			
Compliance Contact	KATHERINE CORBETT			
Complaint Contact	BEVON THOMPSON			

13. Are the School sites co-located?

No

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).

No

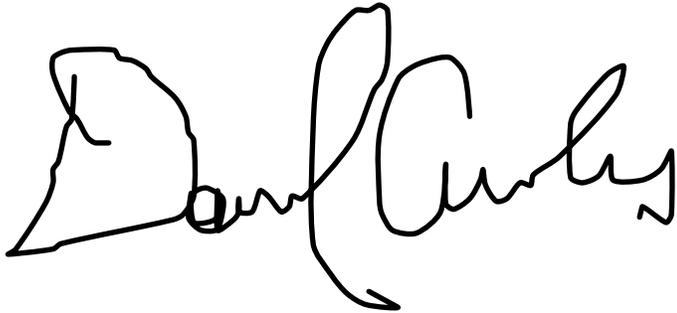
16. Our signatures below attest that all of the information contained herein is truthful and accurate and that this charter school is in compliance with all aspects of its charter, and with all pertinent Federal, State, and local laws, regulations, and rules. We understand that if any information in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

• Yes

Signature, Head of Charter School

A handwritten signature in black ink, appearing to read "Ben R. Thy". The signature is written in a cursive style with a long horizontal line extending to the right.

Signature, President of the Board of Trustees

A handwritten signature in black ink, appearing to read "Dan Curley". The signature is written in a cursive style with a large, prominent initial "D".

Thank you.



Appendix A: Progress Toward Goals

Created: 07/25/2014

Last updated: 07/07/2015

Page 1

Charter School Name: 331900860973 IMAGINE ME LEADERSHIP 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?instid=800000067234&year=2013&createreport=1&enrollment=1&freelunch=1&attendance=1&38ELA=1&38MATH=1&naep=1&elemELA=1&elemMATH=1>

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
			<p>We increased the number of Level 3s in ELA in Grade 3 and Grade 4. When compared to how our students' scored last year to how those same students score this year, the number of level 3s increased by 111.7%. When we compared</p>	<p>To increase our ELA scores for this upcoming year we have reflected upon our teaching practices and resources that have been most effective with our students. For example, we have increased our use of Achieve 3000. Achieve3000's is an online learning solution that allows students to receive one- on-one differentiated instruction. It is a scientifically proven web based solution to accelerate reading comprehension, vocabulary and writing proficiency. Students are able to access the program at home and teachers can monitor progress and assign work that is targeted to the students' needs. The online reports allow teachers to track student mastery per CCLS and use the performance data to inform instruction.</p>

Academic Goal 1

Each year, the percent of students performing at or above Level 3 on the State ELA exam in each tested grade will place in the top quartile of all similar schools.

New York State Common Core Exam in English

this year's third graders to last year's third graders, the number of level 3s increased by 100%, a clear indication that quality of teaching and learning has changed.

Reducing the number of students scoring at Level 1 is one of the indicators for progress and growth in a school's academic program. We reduced the number of Level 1s in ELA in Grade 3 and Grade 4. When compared to how our students' scored last year to how those same students scored this year, the number of Level 1s was reduced by 29.4%. When we compared this year's third graders to last year's third graders the number of Level 1s was reduced by 22.2%, a clear indication that quality of teaching and learning has changed.

Grade 3 ELA in 2013 for GE and SWD - 6.4%
 Grade 3 ELA in 2014 for GE and SWD- 12.8%
 Grade 4 ELA for GE and SWD in 2014-13.5%

Imagine Me Leadership Charter School is unique in that we are an all boys' school with a majority of our students of African American decent. We are located in the East New York neighborhood of Brooklyn, which historically encompasses low performing schools. 80% of our students qualify for free or reduced lunch. Any comparison made with our data would fail to create a good comparison because those numbers involve other demographics.

In addition, we have engaged in professional learning communities to enhance our pedagogy to move our students to greater proficiency in reading and writing. Collaboratively, we have decided to embedded within our daily instructional delivery, the following:

- The use of Whole Class Novels across the grades-Rich authentic text that pushes student's thinking and worthwhile talking about (Boy focused texts and topics)
- Selecting themes in ELA that connects the literary work and concepts in social studies as a way for students to broaden their thinking about historical events/social issues
- Selecting for use the Common Core Literacy Task Bundles from NYC DOE that are align with the ELA themes and focus
- Selecting for use the Engage NY Modules that are aligned with the ELA themes and focus
- Professional Development on explicit teaching and modeling of effective reading comprehension skills and strategies i.e. think aloud strategies to demonstrate the process of making a decision as to what central themes recur in a novel
- Professional development on the use of explicit instruction and use of academic vocabulary across content areas
- Professional development on the effective use of questioning and discussion techniques and strategies - Using discussion techniques as a way for students to increase comprehension of text, and to model ways of thinking through a complex text. Students are expected to engage in rigorous evidence based conversation about text.
- A focus on main idea and inferential thinking and questioning
- Data informed instruction and decision making
- Rigorous literacy activities that require high cognitive demand

Afterschool academic intensive and a Saturday Academy were created for our most struggling students.

<p>Academic Goal 2</p>	<p>Each year, the percent of students performing at or above Level 3 on the State Math exam in each tested grade will place in the top quartile of all similar schools.</p>	<p>New York State Common Core Exam in Math</p>	<p>We increased the number of Level 3s in Math in Grade 3 and Grade 4. This year we also have 4.3% of our students in Grade 3 score Level 4. When we compared how students' scored last year to how those same students scored this year, the number of level 3s increased by 42%. When we compared this year's third graders to last year's third graders, the number of proficient students (Level 3 and Level 4) increased by 11.1%, a clear indication that quality of teaching and learning has changed. For the second year in a row our students outperformed CSD 19 in percentage of proficient students in math in Grades 3 and 4. Our 4th Graders scored 3% higher than their coed peers in CSD 19.</p> <p>Grade 3 Math in 2013- 19.1% Grade 3 Math in 2014- 21.3% Grade 4 Math in 2014- 27%</p> <p>CSD 19 Math Results in 2014 for Grade 4- 24%</p> <p>Imagine Me Leadership Charter School is unique in that we are an all boys' school with a majority of our students of African American decent. We are located in the East New York neighborhood of Brooklyn, which historically encompasses low performing schools. 80% of our students qualify for free or reduced lunch. Any comparison made with our data would fail to create a good comparison because those numbers involve other demographics. However, we outperformed the State reported mean proficiency in math for Black students in Grades 3 and 4 by 4.6% and for student in high need urban environment by 5.72%.</p>	<p>To improve our scores for the next administration of the Common Core Examination in Math we will continue to align our curriculum with the Common Core Shifts. In addition we have decided to implement the following:</p> <ol style="list-style-type: none"> 1. Provide professional development across the grades in teaching problem solving strategies and systematic mathematical thinking. For example, teachers will learn Singapore Math Strategies. 2. Increase our emphasis on problem solving strategies. For example, our students will be practice problem solving using the Exemplar Library. 3. Provide professional development on data driven instruction and decision-making. 4. Provide opportunities for students to explain mathematical thinking through writing. <p>The item analysis for our school of the NYS exams revealed that we would be best served by focusing on teaching our students how to think critically and problem solve.</p>
<p>Academic Goal 3</p>	<p>Each year, 95% of all students enrolled during the course of the year will return to the school</p>	<p>ATS records</p>	<p>Met</p>	

Academic Goal 4	Each year, the school will have an average daily student attendance rate of at least 95% as measured by the Automate The Schools (ATS) system.	ATS records	Met	
Academic Goal 5	Each year at least 80% of participants (students, teachers, parents) will express satisfaction on the community surveys/evaluations as evidenced by neutral or positive responses on the survey.	New York City School Survey	Met	
Academic Goal 6	Each year the school will be deemed in "Good Standing" on the AYP.	New York State School Report Card	Met	
Academic Goal 7				
Academic Goal 8				

2a1. Do have more academic goals to add?

No

2a2. Do have more academic goals to add?

No

Page 2

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	The Board will met at least 10 times a year.	Board minutes	Met	N/A
Org Goal 2	Having one parent on the Board of Trustees	Board Minutes. Board of Trustees Roster	Met	
Org Goal 3				
Org Goal 4				
Org Goal 5				

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

No

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	Each year, student enrollment will be within 15% of full enrollment.	Student enrollment	Met	NA
Financial Goal 2	The school will undergo an independent financial audit that will result in an unqualified opinion and no major findings.	Independent Auditor's report	Met	NA
Financial Goal 3	The will operate on a balanced budget and maintain a stable cash flow	Annual Budget	Met	NA
Financial Goal 4				
Financial Goal 5				

Appendix B: Total Expenditures and Administrative Expenditures per Child

Created Thursday, July 10, 2014
Updated Friday, October 31, 2014

Page 1

Charter School Name: 331900860973 IMAGINE ME LEADERSHIP 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	2212305
1. Total Expenditures Per Child Line 2: BEDS Day Pupil Count	216
1. Total Expenditures Per Child Line 3: Divide Line 1 by Line 2	10242

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)	328327
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)	382153
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	710480
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	216
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	3289

Thank you.

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Financial Statements

June 30, 2014

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Index

	<u>Page</u>
Independent Auditor's Report	1
Statement of Financial Position as of June 30, 2014	2
Statement of Activities for the Year Ended June 30, 2014	3
Statement of Cash Flows for the Year Ended June 30, 2014	4
Statement of Functional Expenses for the Year Ended June 30, 2014	5
Notes to Financial Statements	6-12
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	13-14
Schedule of Findings and Responses	15
Schedule of Prior Audit Findings	15



Mayer Hoffman McCann CPAs

The New York Practice of
Mayer Hoffman McCann P.C.
An Independent CPA Firm

1065 Avenue of the Americas
New York, NY 10018
ph: 212.790.5700 fax: 212-398-0267
www.mhmcpa.com

INDEPENDENT AUDITOR'S REPORT

The Board of Directors
Imagine Me Leadership Charter School

We have audited the accompanying financial statements of Imagine Me Leadership Charter School (the "School"), which comprise the statement of financial position as of June 30, 2014, and the related statements of activities, cash flows and functional expenses 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 Imagine Me Leadership 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.

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 the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 the School's internal control over financial reporting and compliance.

Mayer Hoffmann Melan CPAs

October 30, 2014

IMAGINE ME LEADERSHIP CHARTER SCHOOL
Statement of Financial Position
June 30, 2014

ASSETS

Assets:	
Cash	\$ 139,415
Cash - restricted	75,000
Grants and other receivables	17,247
Security deposit	37,500
Prepaid expenses	2,722
Property and equipment, net (Note 3)	<u>221,401</u>
Total assets	<u>\$ 493,285</u>

LIABILITIES AND NET ASSETS

Liabilities:	
Accounts payable and accrued expenses	\$ 23,955
Accrued salaries and related expenses	258,852
Due to NYCDOE	19,049
Deferred rent	28,236
Capital lease payable	<u>54,585</u>
Total liabilities	384,677
Commitments and contingencies (Notes 5, 6 and 9)	
Net assets:	
Unrestricted	<u>108,608</u>
Total liabilities and net assets	<u>\$ 493,285</u>

See accompanying notes.

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Statement of Activities

For the Year Ended June 30, 2014

Operating revenue:	
State and local per pupil operating revenue (Note 7)	\$ 3,175,081
Government grants and contracts	<u>138,960</u>
Total operating revenue	<u>3,314,041</u>
Expenses:	
Program	2,212,305
Management and general	<u>710,480</u>
Total expenses	<u>2,922,785</u>
Surplus from school operations	391,256
Support and other income:	
Contributions	73,782
In-kind contributions	288,650
Interest and other income	<u>10,830</u>
Total support and other income	<u>373,262</u>
Change in net assets	764,518
Net deficit, beginning of year	<u>(655,910)</u>
Net assets, end of year	<u>\$ 108,608</u>

See accompanying notes.

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Statement of Cash Flows
For the Year Ended June 30, 2014

Cash flows from operating activities:	
Change in net assets	\$ 764,518
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	70,576
Deferred rent	(185,041)
Forgiveness of debt	(50,000)
Changes in operating assets and liabilities:	
Cash - restricted	(32,669)
Grants and other receivables	20,330
Prepaid expenses	(2,722)
Accounts payable and accrued expenses	(467,545)
Accrued salaries and related expenses	(15,765)
Due to NYCDOE	19,049
Net cash provided by operating activities	<u>120,731</u>
Cash used in investing activities:	
Property and equipment acquisitions	<u>(69,503)</u>
Net increase in cash	51,228
Cash, beginning of year	<u>88,187</u>
Cash, end of year	<u>\$ 139,415</u>

Supplemental Schedule of Non-Cash Investing and Financing Activities

During the year ended June 30, 2014, the School incurred a capital lease obligation of \$61,691 for the acquisition of property and equipment.

See accompanying notes.

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Statement of Functional Expenses

For the Year Ended June 30, 2014

	Program	Management and General	Total
Salaries	\$ 1,496,124	\$ 328,417	\$ 1,824,541
Payroll taxes and employee benefits	314,212	68,973	383,185
Professional fees	101,926	144,412	246,338
Occupancy	81,720	110,669	192,389
Supplies	82,263	22,197	104,460
Depreciation and amortization	57,872	12,704	70,576
Insurance expense	17,373	3,814	21,187
Travel	16,670	3,499	20,169
Food services	13,503	5,268	18,771
Miscellaneous	4,415	5,858	10,273
Instructional technology - classrooms	9,420	-	9,420
Printing and postage	4,822	1,058	5,880
Student recreation	4,837	-	4,837
Telecommunications	3,446	757	4,203
PTA expenses	3,702	-	3,702
Bank charges	-	2,854	2,854
Total expenses	<u>\$ 2,212,305</u>	<u>\$ 710,480</u>	<u>\$ 2,922,785</u>

See accompanying notes.

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Notes to Financial Statements

June 30, 2014

Note 1 - The Organization

Imagine Me Leadership Charter School (the "School") is a New York State, not-for-profit educational corporation that was incorporated on November 20, 2009 to operate a charter school pursuant to Article 56 of the Educational Law of the State of New York. The School was granted a provisional charter on January 12, 2010, valid for a term of five years and renewable upon expiration by the Board of Regents of the University of the State of New York. The School opened its doors in the fall of 2010 in Brooklyn, New York with a rigorous academic program and a highly structured and supportive school culture. The School is designed to provide a positive, nurturing environment, where boys learn to become responsible citizens, life-long leaders and community leaders.

On August 6, 2010, the School, as determined by the Internal Revenue Service, was approved for federal income tax exemption under section 501(a) of the Internal Revenue Code ("IRC") as an organization described in Section 501(c)(3) of the IRC. It is also currently exempt under a similar provision under New York State income tax laws. The School has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) of the IRC and qualifies for deductible contributions as provided in section 170 (b)(1)(A)(ii) of the IRC. The School's primary sources of income are per pupil and other government funding.

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

The accompanying 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, revenue 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:

Unrestricted Net Assets

The part of net assets that is not subject to donor-imposed stipulations.

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Notes to Financial Statements

June 30, 2014

Note 2 - Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

Temporarily Restricted Net Assets

Net assets resulting from contributions and other inflows of assets whose use by the School is 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.

Permanently Restricted Net Assets

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.

Cash and Cash Equivalents

As of June 30, 2014, the School maintains an escrow account of \$75,000, which is required by the charter agreement between the School and the Chancellor of the Board of Education of the City School District of the City of New York.

Grants and Other Receivables

Grants and other receivables that are expected to be collected within one year and recorded at net realizable value amounted to \$17,247 at June 30, 2014. The School has determined that no allowance for uncollectible accounts is necessary as of June 30, 2014. Such estimate is based on management's assessments of the creditworthiness of its donors, the aged basis of its receivables, as well as current economic conditions and historical information.

Revenue Recognition

Revenue from the state and local government resulting from the School's charter status is based on the number of students enrolled and is recorded when services are performed in accordance with the charter agreement.

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Notes to Financial Statements

June 30, 2014

Note 2 - Summary of Significant Accounting Policies (Continued)

Revenue Recognition (Continued)

Revenue from federal, state and local government grants and contracts is 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.

Donated Services and Materials

The School receives contributed services, materials and free use of facility that are an integral part of its operations. Such services are only recorded as contributions in-kind, at their fair value, provided they meet the criteria for recognition. Donated use of facility is estimated at approximately \$289,000 for the year ended June 30, 2014 and is reflected as both income and expense in the accompanying financial statements.

Property and Equipment

Property and equipment is stated at cost and is being depreciated by the straight-line method over the estimated useful lives of the assets. Leasehold improvements are being amortized over the life of the lease. The School has established a \$1,000 threshold above which assets are capitalized. Maintenance and repairs are charged to expense as incurred; major renewals and betterments are capitalized.

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 year ended June 30, 2014.

Special Events

The direct costs of special events include expenses for the benefit of the donor. For example, meals and facilities rental are considered direct costs of special events. Included in special event revenue are both a contribution portion and an exchange portion. There was no special events revenue for the year ended June 30, 2014.

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Notes to Financial Statements

June 30, 2014

Note 2 - Summary of Significant Accounting Policies (Continued)

Advertising

The School expenses advertising costs as incurred. The School incurred no advertising costs for the year ended June 30, 2014.

Deferred Rent

In accordance with accounting principles generally accepted in the United States of America ("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.

Functional Allocation of Expenses

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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

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, accounting in interim periods, disclosure and transition.

The School files an informational return in the federal jurisdiction. The School is subject to federal income tax examination by tax authorities for all fiscal years in which informational returns were filed.

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Notes to Financial Statements

June 30, 2014

Note 2 - Summary of Significant Accounting Policies (Continued)

Income Taxes (Continued)

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 filed. 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.

Note 3 - Property and Equipment

Property and equipment consists of the following:

		<u>Useful Lives</u>
Furniture and fixtures	\$ 61,583	5 years
Computer hardware and software	259,271	3 years
Equipment	36,778	7 years
Leasehold improvements	<u>43,923</u>	3 years
	401,555	
Less: Accumulated depreciation and amortization	<u>164,730</u>	
	<u>\$ 236,825</u>	

Depreciation and amortization expense for the year ended June 30, 2014 was \$70,576.

The School leases several laptops and iPads, which have been capitalized and included in computer hardware noted above. The net carrying value of the capitalized equipment is approximately \$75,000.

Note 4 - Pension Plan

Effective March 1, 2011, the School implemented a 403(b) plan (the "Plan") with Principal Financial Group for its employees. Employees are automatically enrolled in the Plan as soon as they become an employee of the School. Employees are automatically enrolled at 4% but may change their percentage at any time not to exceed 10% of their pay. The School may make discretionary and matching contributions to the Plan; however, no matching contributions were made by the School for the year ended June 30, 2014. The Plan has a three-year vesting schedule at which point employees become fully vested in the matching contribution.

IMAGINE ME LEADERSHIP CHARTER SCHOOL

Notes to Financial Statements

June 30, 2014

Note 5 - Agreement for School Facility

The School entered into a sublease agreement with the landlord effective July 1, 2010. The School is obligated under a non-cancelable operating lease for office and classroom space expiring on June 30, 2015. During the fiscal year ended June 30, 2014, the lease was amended. Under the renegotiated terms of the new lease, the School agreed to pay a flat monthly rate for the remaining term of the original lease. The future minimum rental payment for the last year of the lease is \$259,000.

Note 6 - Risk Management

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.

Note 7 - Concentrations

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 86% of its total revenue from per pupil funding from The New York City Department of Education during the year ended June 30, 2014.

Note 8 - Line of Credit

The School has entered into an agreement with a bank for a revolving line of credit to provide up to \$50,000 at an interest rate of 6.75%. As of June 30, 2014, there was no outstanding balance.

IMAGINE ME LEADERSHIP CHARTER SCHOOL
Notes to Financial Statements
June 30, 2014

Note 9 - Commitments

The School entered into a capital lease to lease laptops and iPads (see Note 3), with terms expiring in January 2017. Monthly payments of approximately \$2,000 and approximate future lease commitments as of June 30, 2014 are as follows:

<u>Year Ending</u> <u>June 30,</u>	
2015	\$ 23,000
2016	23,000
2017	<u>16,000</u>
	62,000
Less: Amount representing interest	<u>7,000</u>
	<u>\$ 55,000</u>

Note 10 - Subsequent Events

The School has evaluated subsequent events through October 30, 2014, the date the financial statements were available to be issued. There are no subsequent events at this time.



Mayer Hoffman McCann CPAs
The New York Practice of
Mayer Hoffman McCann P.C.
An Independent CPA Firm

1065 Avenue of the Americas
New York, NY 10018
ph: 212.790.5700 fax: 212-398-0267
www.mhmcpa.com

**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***

The Board of Directors
Imagine Me Leadership Charter School

We have audited the financial statements of Imagine Me Leadership Charter School (the "School") as of and for the year ended June 30, 2014, and have issued our report thereon dated October 30, 2014. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the School is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis.

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

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

This report is intended solely for the information and use of the audit committee, Board of Trustees, management, the New York State Education Department and the Board of Regents of the University of the State of New York, and is not intended to be, and should not be, used by anyone other than these specified parties.

Mayer Hoffmann Melan CPAs

October 30, 2014

IMAGINE ME LEADERSHIP CHARTER SCHOOL
Schedule of Findings and Responses
June 30, 2014

Section I - Summary of Auditor's Results

Financial statements

Unqualified

Type of auditor's report issued:

Internal control over financial reporting:

Material weakness(es) identified?

yes _____ no ✓

Significant deficiency(ies) identified that are not
considered to be material weaknesses?

yes _____ no ✓

Noncompliance material to financial statements noted?

yes _____ no ✓

Section II - Financial Statement Findings

None reported.

Section III - Schedule of Prior Audit Findings

Finding: 2013-01

This issue was corrected during fiscal year ended June 30, 2014.

Finding: 2013-02

This issue was corrected during fiscal year ended June 30, 2014.

Finding: 2013-03

This issue was corrected during fiscal year ended June 30, 2014.

Imagine Me Leadership Charter School

Contact Name:	Dr. Katherine Corbett
Contact Email:	Kcorbett@IMLCS.ORG
Contact Phone:	347-985-2140
Proposed Renewal Charter Term:	2014-2015

PROJECTED BUDGET FOR RENEWAL CHARTER PERIOD

Total Revenue	3,641,396
Total Expenses	#NAME?
Net Income (Before Cash Flow Adjustments)	#NAME?
Actual Student Enrollment	232
Total Paid Student Enrollment	-

**Year 1
2014**

Note: Please insert additional detail lines as appropriate.

REVENUE

Per Pupil Revenue Percentage Increase

REVENUES FROM STATE SOURCES

0.0%

Per Pupil Revenue:	CY Per Pupil Rate	https://stateaid.nvsed.gov/charter/	
	IMLCS	CSO: This figure should be a blended rate of all districts under OTHER	196,264
	School District		-
TOTAL Per Pupil Revenue (Average Districts Per Pupil Funding)			196,264
Special Education Revenue			166,240
Other	Grants		-
TOTAL REVENUE FROM STATE SOURCES			3,362,504

REVENUE FROM FEDERAL FUNDING

IDEA Special Needs	
Title I	101,045
Title Funding - Other	5,832
Previous Title Funding	17,247
School Food Service (Free Lunch)	
PICCS (Aspiring Teachers/Assessments)	60,000
Grants	
TOTAL REVENUE FROM FEDERAL SOURCES	
	184,124

LOCAL and OTHER REVENUE

Contributions and Donations	
Fundraising	
Erate Reimbursement	
Earnings on Investments	
Interest Income	
Food Service (Income from meals)	
Text Book (NYSTYL)	19,768
Escrow Held	75,000
TOTAL REVENUE FROM LOCAL and OTHER SOURCES	
	94,768

TOTAL REVENUE

3,641,396

EXPENSES

1 ADMINISTRATIVE STAFF PERSONNEL COSTS

	No. of Positions	
A Executive Management	1.00	131,250
B Instructional Management	1.00	131,250
C Deans, Directors & Coordinators	2.00	167,430
D CFO / Director of Finance	1.00	56,650
E Operation / Business Manager	1.00	45,000
F Administrative Staff	1.00	41,200
TOTAL ADMINISTRATIVE STAFF		572,780

2 INSTRUCTIONAL PERSONNEL COSTS

A Teachers - Regular	15.00	795,000
B Teachers - SPED	4.00	212,000
C Substitute Teachers	-	-
D Teaching Assistants	7.00	259,000
E Specialty Teachers	-	-
F Aides	2.00	55,000
G Therapists & Counselors	1.00	56,500

Imagine Me Leadership Charter School

Contact Name:	Dr. Katherine Corbett
Contact Email:	Kcorbett@IMLCS.ORG
Contact Phone:	347-985-2140
Proposed Renewal Charter Term:	2014-2015

PROJECTED BUDGET FOR RENEWAL CHARTER PERIOD

PROJECTED BUDGET FOR RENEWAL CHARTER PERIOD		
Total Revenue		3,641,396
Total Expenses		#NAME?
Net Income (Before Cash Flow Adjustments)		#NAME?
Actual Student Enrollment		232
Total Paid Student Enrollment		-
		Year 1
		2014
H Grade Advisor	3.00	117,000
TOTAL INSTRUCTIONAL	32.00	1,494,500

Imagine Me Leadership Charter School

Contact Name:	Dr. Katherine Corbett
Contact Email:	Kcorbett@IMLCS.ORG
Contact Phone:	347-985-2140
Proposed Renewal Charter Term:	2014-2015

PROJECTED BUDGET FOR RENEWAL CHARTER PERIOD

Total Revenue	3,641,396
Total Expenses	#NAME?
Net Income (Before Cash Flow Adjustments)	#NAME?
Actual Student Enrollment	232
Total Paid Student Enrollment	-

**Year 1
2014**

3 NON-INSTRUCTIONAL PERSONNEL COSTS

A Nurse	-	-
B Librarian	-	-
C Custodian	-	-
D Security	-	-
E Other	-	-
TOTAL NON-INSTRUCTIONAL	-	-

SUBTOTAL PERSONNEL SERVICE COSTS

	39.00	2,067,280
--	-------	-----------

4 PAYROLL TAXES AND BENEFITS

A Payroll Taxes		200,000
B Fringe / Employee Benefits		240,000
C Retirement / Pension		-
TOTAL PAYROLL TAXES AND BENEFITS		440,000

TOTAL PERSONNEL SERVICE COSTS

	39.00	2,507,280
--	-------	-----------

5 CONTRACTED SERVICES

A Accounting / Audit		37,000
B Legal		60,000
C Cleaning Fee		60,000
D Security Services		33,000
E Food Service / School Lunch		#NAME?
F Payroll Services		-
G IT Services and Apple Lease		50,400
H Titlement Services (i.e. Title I)		-
I Other Purchased / Professional / Consulting		118,000
TOTAL CONTRACTED SERVICES		#NAME?

6 SCHOOL OPERATIONS

A Board Expenses		\$9,000
B Classroom / Teaching Supplies & Materials		46,200
C Special Ed Supplies & Materials		7,161
D Textbooks / Workbooks		28,875
E Supplies & Materials other		11,550
F Equipment / Furniture		14,200
G Telephone		4,200
H Technology		3,600
I Student Testing & Assessment		26,565
J Field Trips		4,620
K Transportation (student)		12,705
L Student Services - After School and Test Prep		25,000
M FY14 Summer School		17,247
ON Office Expense		18,000
O Staff Development		15,400
P Staff Recruitment		1,400
Q Student Recruitment/ Marketing		3,000
R School Meals/ Lunch		-
S Travel (Staff)		2,500
T Fundraising		-
U Other		-
TOTAL SCHOOL OPERATIONS		\$251,223

Imagine Me Leadership Charter School

Contact Name:	Dr. Katherine Corbett
Contact Email:	Kcorbett@IMLCS.ORG
Contact Phone:	347-985-2140
Proposed Renewal Charter Term:	2014-2015

PROJECTED BUDGET FOR RENEWAL CHARTER PERIOD

Total Revenue	3,641,396
Total Expenses	#NAME?
Net Income (Before Cash Flow Adjustments)	#NAME?
Actual Student Enrollment	232
Total Paid Student Enrollment	-

**Year 1
2014**

7 FACILITY OPERATION, MAINTENANCE & BANK FEES	
A Insurance	20,000
B Janitorial	18,000
C Building and Land Rent / Lease	300,000
D Repairs & Maintenance	5,000
E Equipment / Furniture	10,000
F Bank Fees	3,000
G Utilities	36,000
TOTAL FACILITY OPERATION & MAINTENANCE	392,000

DEPRECIATION & AMORTIZATION

Insert Detail as Applicable	-
Insert Detail as Applicable	-
Insert Detail as Applicable	-
TOTAL DEPRECIATION AND AMORTIZATION	-

DISSOLUTION ESCROW & RESERVES / CONTIGENCY 75,000

TOTAL EXPENSES #NAME?

NET INCOME #NAME?

ENROLLMENT - *School Districts Are Linked To Above Entries*

	IMLCS	-
	School District - ALL OTHER	-
TOTAL ENROLLMENT		-
REVENUE PER PUPIL		-
EXPENSES PER PUPIL		-

CASH FLOW ADJUSTMENTS

OPERATING ACTIVITIES	
Example - Add Back Depreciation	-
Other	-
Total Operating Activities	-
INVESTMENT ACTIVITIES	
Example - Subtract Property and Equipment Expenditures	-
Other	-
Total Investment Activities	-
FINANCING ACTIVITIES	
Example - Add Expected Proceeds from a Loan or Line of Credit	-
Other	-
Total Financing Activities	-
Total Cash Flow Adjustments	-
NET INCOME	#NAME?
Beginning Cash Balance	153,781
ENDING CASH BALANCE	#NAME?

Audited Financial Statement Checklist

Created Friday, July 25, 2014

Updated Friday, October 31, 2014

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)	Yes
CSP Agreed Upon Procedures (if applicable)	Yes
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	Yes
Report on Internal Control over Financial Reporting	Yes
Single Audit	Yes
CSP Agreed Upon Procedures Report	Yes
Management Letter	Yes

Thank you.

Appendix E: Disclosure of Financial Interest Form

Created Thursday, July 10, 2014

Updated Friday, August 01, 2014

Page 1

331900860973 IMAGINE ME LEADERSHIP CS

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

Thank you.

Appendix F: BOT Membership Table

Created Monday, July 14, 2014

Updated Thursday, July 17, 2014

Page 1

331900860973 IMAGINE ME LEADERSHIP 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	DAVID AVILES	Chair/President	Yes	FINANCE/REAL ESTATE/NOPROF IT	4 TERMS/ 1 YEAR 7/2009-7/2015	FUNDRAI SING
2	DR. ANN-MARIE HURT	Vice Chair/Vice President	Yes	EDUCATION	1 TERM/ 1 YEAR 8/2012-7/2015	EDUCATI ON
3	JANICE CHEN	Treasurer	Yes	LEGAL	2 TERMS/ 1 YEAR/ 11/2011-7/2015	FINANCE
4	REV. DAVID K. BRAWLEY	Secretary	Yes	MANAGEMENT	4 TERMS/ 1 YEAR/ 7/2010-7/2015	FUNDRAI SING
5	LATOYA KITRELL	Parent Rep		EDUCATION	1 TERM/ 1 YEAR 7/2013-7/2015	EDUCATI ON
6	MICHEAL T. SMITH	Member		HUMAN RESOURCES / FINANCE	1TERMS/ 1YEAR 7/2012-7/2015	FUNDRAI SING
7	DR. ART PRITCHARD	Member		EDUCATION	0 TERMS/1 YEAR 07/2014-07/2015	

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

1

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

0

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

13

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

12

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

Thank you.

Efforts used by IMLCS to attract and retain a greater enrollment of students with disabilities, English language learners, and students who are eligible for free and reduced priced lunch.

Retention

IMCLCS has retained 96% of our student population for the 2013-2014 school year. While there are a number of factors that contribute to the success of our retention rate what stands out most are the faculty and staff who worked closely with parents on academic goal setting as well as providing enrichment activities during out of school time. In addition, IMLCS provides appropriate services for its special education population and English language learners. The School's objective is to have 99-100% retention and will work diligently to reach the goal by better parent engagement, assessing student needs, and retaining staff in an effort to build stronger stable relationships.

Enrollment and Recruitment

IMCLCS conducted the following enrollment efforts for the 2013-2014 school year:

- In February 2013, IMLCS revised and distributed the Parent-Student Handbook to include enrollment and re-enrollment guidelines. In addition, phone blast and parent re-enrollment forms were distributed to all parents of current students.
- School Tours for parents and daycare center directors were held on three consecutive Thursdays during the Month of March 2014, along with individual tours by appointment. We also hosted two open house on March 13th (7pm-8pm) and March 20th (9am-10am).
- All brochures, posters and flyers were updated and distributed in daycare centers, youth facilities and public building where we had permission. In addition, recruitment ads were placed in local newspapers.
- IMLCS visited and provided on-site enrollment presentations to approximately 8 daycare centers in district 19 and 5 daycare centers outside of the district.
- IMLCS is on the New York City Charter School Center list of school, which also supported our recruitment efforts with an online application.
- On April 24, 2014 IMLCS conducted its annual lottery for incoming kindergarten students. Edgar James, CPA, administered the lottery. District 19 was given 70% of the seats and 30% of the seats went to those of outside the district. District 19 is a community plagued with poverty high high-school dropout rate, substance abuse, violence, unemployment, and underemployment. A good proportion of students from this district come with various disabilities, and our literature and school culture reflects our abilities to work cohesively with this population. 18% of the seats were offered during the lottery were to student with special needs.

Appendix I: Teacher and Administrator Attrition

Created Monday, July 14, 2014

Updated Tuesday, July 15, 2014

Page 1

Charter School Name: 331900860973 IMAGINE ME LEADERSHIP 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
23	15	4

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
1	3	0

Thank you

Appendix J: Uncertified Teachers

Created Friday, July 25, 2014

Page 1

Charter School Name: 331900860973 IMAGINE ME LEADERSHIP 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)

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	6
(ii) 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
Total FTE (Sum of all Uncertified Teaching Staff)	6

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

14

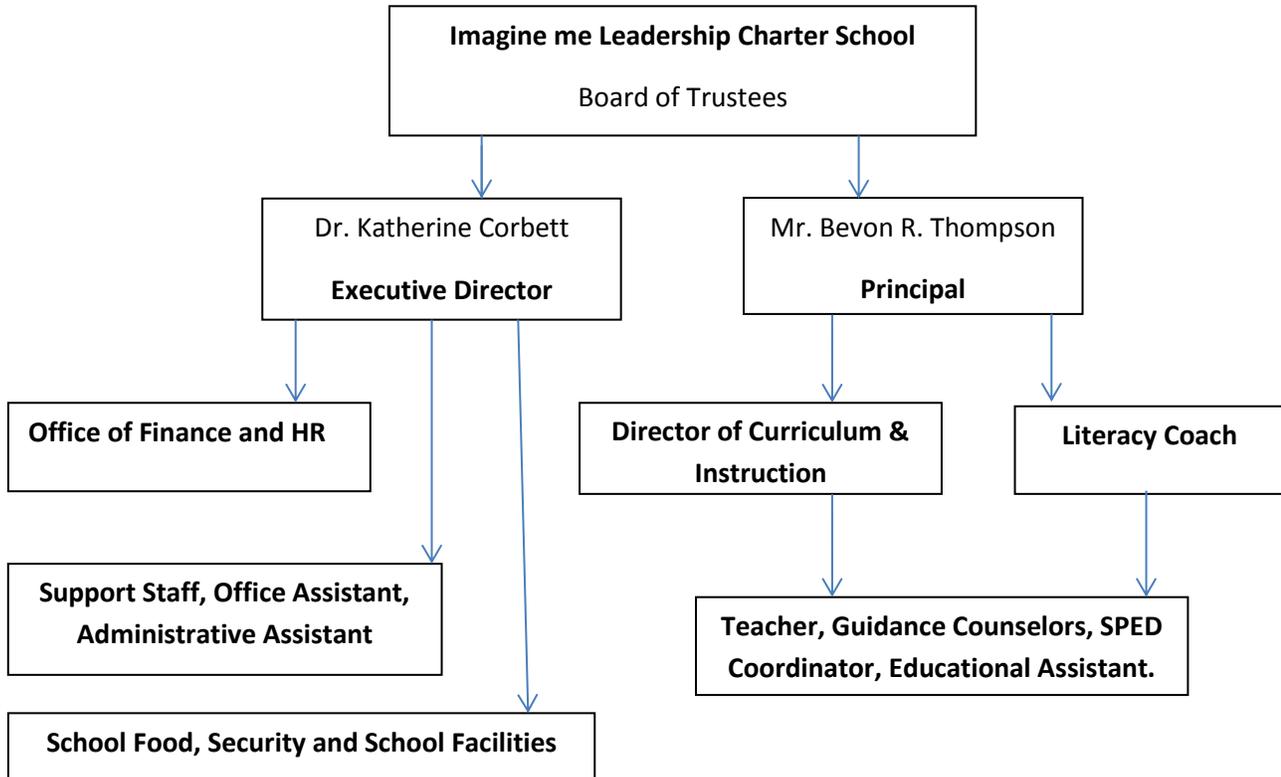
Thank you.

Imagine Me Leadership Charter School

818 Schenck Ave

Brooklyn, NY 11207

Organizational Chart SY 2014-2015



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/8167e0566107b3960>

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	Arthur	Pritchard

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.

IMAGINE ME LEADERSHIP CS (NYC CHANCELLOR) 331900860973

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

(check all that apply)

-
- Other, please specify...: Education and Policy Committees
-

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

Yes

9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date.

[TEMP.0] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date. Position Held	(No response)
--	---------------

[TEMP.1] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date. Responsibilities	(No response)
---	---------------

[TEMP.2] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date. Salary	(No response)
---	---------------

[TEMP.3] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date. Start Date	(No response)
---	---------------

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

Thank you.

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

Created Thursday, October 29, 2015

Updated Tuesday, November 03, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/ca468c4a0943aaec53>

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	David	Brawley

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.

IMAGINE ME LEADERSHIP CS (NYC CHANCELLOR) 331900860973

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

(check all that apply)

• Chair/President

• 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?

Yes

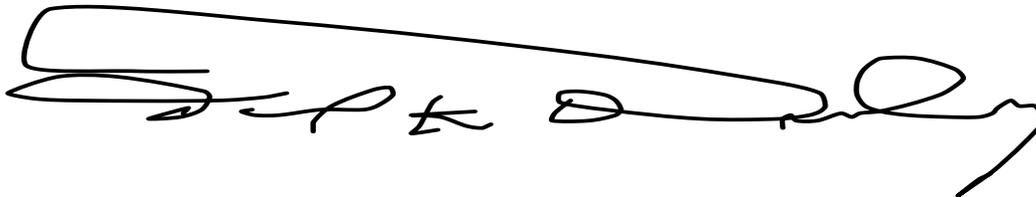
11a. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to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

	Date(s) of Transactions	Nature of Financial Interest/Transaction	Steps Taken to Avoid Conflict of Interest (e.g., did not vote, did not participate in discussion)	Name of Person Holding Interest and Relationship to You
1	July 2014	space lease	did not vote; did not participate in discussion	David K. Brawley
2				
3				
4				
5				

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



Thank you.

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

Created Friday, October 30, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/757edc0f5d3b62b871>

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	Janice	Chen

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.

IMAGINE ME LEADERSHIP CS (NYC CHANCELLOR) 331900860973

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

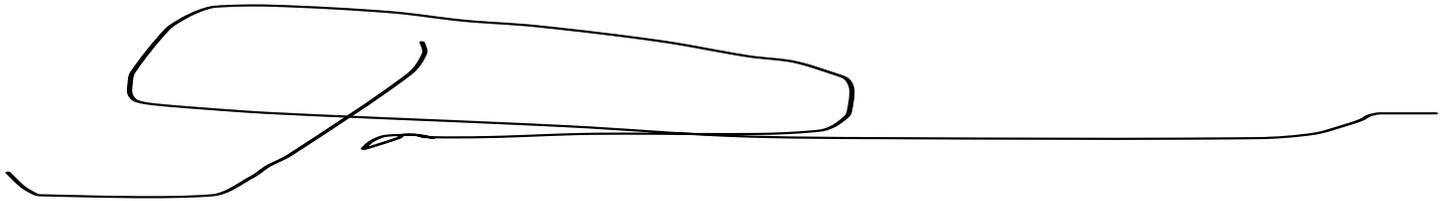
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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

A handwritten signature in black ink, consisting of a large, stylized loop followed by a horizontal line that extends across the page.

Thank you.

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

Created Friday, October 30, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/53f68862e9e0af2961>

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	David	Aviles

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.

<i>No, I am not.</i>

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

<i>IMAGINE ME LEADERSHIP CS (NYC CHANCELLOR) 331900860973</i>

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

(check all that apply)

• Chair/President

• Treasurer

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

No

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

No

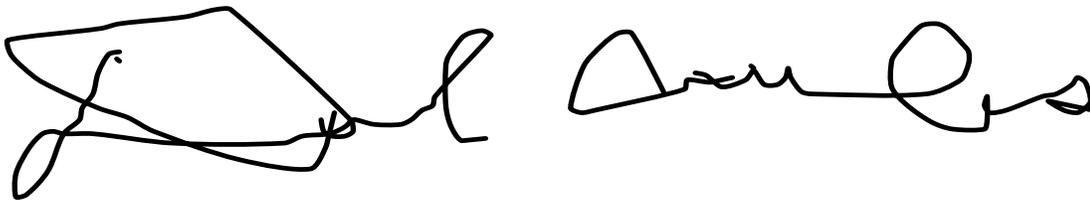
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

Two handwritten signatures in black ink. The first signature is on the left, starting with a large loop and ending with a horizontal stroke. The second signature is on the right, starting with a large loop and ending with a horizontal stroke.

Thank you.

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

Created Friday, October 30, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/3cdf47008b06b0b7a2>

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	LaToya	Kittrell

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.

IMAGINE ME LEADERSHIP CS (NYC CHANCELLOR) 331900860973

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

(check all that apply)

-
- Parent Representative
 - Other, please specify...: memeber

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

Thank you.

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

Created Sunday, November 01, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/ebe0d53fd9d475e324>

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	Ann-Marie	Hurt

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.

<i>No, I am not.</i>

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

<i>IMAGINE ME LEADERSHIP CS (NYC CHANCELLOR) 331900860973</i>

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

(check all that apply)

-
- Chair/President
-
- Vice Chair/Vice President
-
- 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

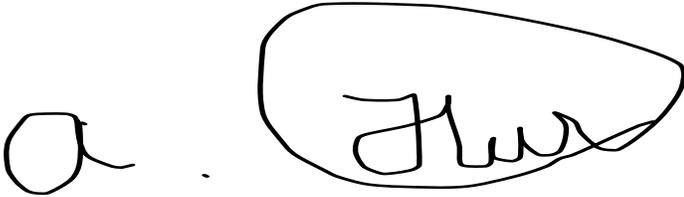
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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



Thank you.