

I. SCHOOL INFORMATION AND COVER PAGE

Created Wednesday, July 16, 2014

Page 1

1. SCHOOL NAME

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

331600860924 LA CIMA CS

2. CHARTER AUTHORIZER

SUNY-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 16

4. SCHOOL INFORMATION

PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
800 Gates Avenue, 3rd Floor Brooklyn, NY 11221	718-443-2136	718-443-7291	[REDACTED]

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Tara Phillips
Title	Executive Director
Emergency Phone Number (###-###-####)	[REDACTED]

5. SCHOOL WEB ADDRESS (URL)

www.lacimacharterschool.org

6. DATE OF INITIAL CHARTER

2008-06-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2008-08-01 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

 5**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)	800 Gates Avenue, 3rd fl Brooklyn, NY 11221	718-443-21 36	BROOKLYN (TOTAL)	K-5	No	DOE space

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

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Tara Phillips	[REDACTED]	[REDACTED]	[REDACTED]
Operational Leader	Adel Hageb	[REDACTED]	[REDACTED]	[REDACTED]
Compliance Contact	Adel Hageb	[REDACTED]	[REDACTED]	[REDACTED]
Complaint Contact	Tara Phillips	[REDACTED]	[REDACTED]	

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

Yes

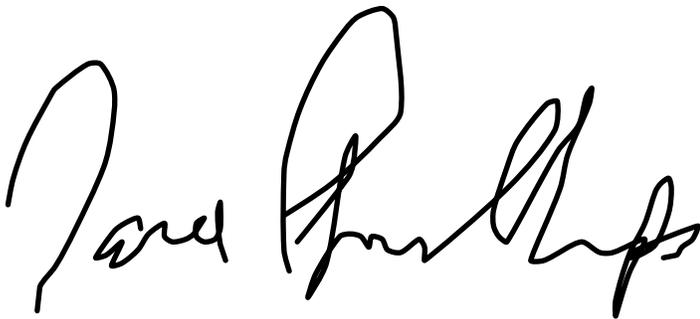
15. Summary of Charter Revisions

	Category (Select Best Description)	Specific Revision (150 word limit)	Date Approved by BOT (if applicable)	Date Approved by Authorizer (if applicable)
1	Change in design or educational program	We changed our assessments by only administering the Terra Nova to K-3 scholars for Math as opposed to the whole battery of tests for the entire K-5	May 2014	N/A
2	Change in Maximum Approved Enrollment	We plan to change our maximum enrollment to 430	June 18 2014	pending

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

• Yes

Signature, Head of Charter School



Signature, President of the Board of Trustees

Thank you.

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

Created Monday, July 21, 2014

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Charter School Name: 331600860924 LA CIMA 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).

<https://data.nysed.gov/reportcard.php?year=2013&instid=800000061085>

Appendix I: Teacher and Administrator Attrition

Created Monday, July 21, 2014

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Charter School Name: 331600860924 LA CIMA 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
31	5	5

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
10	0	1

Thank you

Appendix B: Total Expenditures and Administrative Expenditures per Child

Created Monday, July 21, 2014

Updated Thursday, July 31, 2014

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Charter School Name: 331600860924 LA CIMA 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	5994898
1. Total Expenditures Per Child Line 2: BEDS Day Pupil Count	376
1. Total Expenditures Per Child Line 3: Divide Line 1 by Line 2	15943

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)	686137
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)	719387
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	1405525
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	376
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	3738

Thank you.

LA CIMA CHARTER SCHOOL
FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

LA CIMA CHARTER SCHOOL
FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

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FRUCHTER ROSEN & COMPANY, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
156 WEST 56TH STREET
NEW YORK, NEW YORK 10019

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FAX: (212) 957-3696

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF
LA CIMA CHARTER SCHOOL

Report on the Financial Statements

We have audited the accompanying financial statements of La Cima Charter School (the "School") (a not-for-profit corporation), which comprise the statement of financial position as of June 30, 2014, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2014, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the School's 2013 financial statements, and our report dated September 11, 2013, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2013, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 12, 2014, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.


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

New York, New York
September 12, 2014

LA CIMA CHARTER SCHOOL
STATEMENTS OF FINANCIAL POSITION
JUNE 30,

	2014	2013
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 667,162	\$ 675,337
Grants and contracts receivable	101,746	49,050
Prepaid expenses and other current assets	159,733	49,875
Total current assets	928,641	774,262
Other assets:		
Investments	1,063,296	1,056,423
Property and equipment, net of accumulated depreciation and amortization of \$438,699 and \$310,283, respectively	464,626	486,509
Restricted cash	75,005	75,005
Total other assets	1,602,927	1,617,937
TOTAL ASSETS	\$ 2,531,568	\$ 2,392,199
 LIABILITIES AND UNRESTRICTED NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 139,869	\$ 164,155
Accrued payroll and payroll taxes	417,765	301,415
Refundable advances	-	2,895
Total current liabilities	557,634	468,465
Unrestricted net assets	1,973,934	1,923,734
TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS	\$ 2,531,568	\$ 2,392,199

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

LA CIMA CHARTER SCHOOL
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30,

	2014	2013
Revenue and support:		
State and local per pupil operating revenue	\$ 5,589,352	\$ 5,056,694
Federal grants	298,908	293,280
State and city grants	45,249	38,287
Contributions and private grants	2,298	5,581
After school revenue	6,208	10,050
Investment income (loss), net	7,324	(4,376)
Total revenue and support	5,949,339	5,399,516
Expenses:		
Program services:		
Regular education	4,457,300	3,963,278
Special education	573,373	642,678
After school program	16,815	9,117
Total programs services	5,047,488	4,615,073
Supporting services:		
Management and general	842,884	753,022
Fundraising	8,767	10,357
Total expenses	5,899,139	5,378,452
Changes in unrestricted net assets	50,200	21,064
Unrestricted net assets - beginning of year	1,923,734	1,902,670
Unrestricted net assets - end of year	\$ 1,973,934	\$ 1,923,734

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

LA CIMA CHARTER SCHOOL
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30,

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in unrestricted net assets	\$ 50,200	\$ 21,064
Adjustments to reconcile changes in unrestricted net assets to net cash provided by operating activities:		
Depreciation and amortization	128,419	120,832
Unrealized (gain) loss on investments	(6,876)	4,985
Changes in certain assets and liabilities:		
(Increase) in grants and contracts receivable	(52,696)	(16,109)
(Increase) Decrease in prepaid expenses and other current assets	(109,858)	19,795
(Decrease) Increase in accounts payable and accrued expenses	(24,286)	56,657
Increase in accrued payroll and payroll taxes	116,350	26,466
(Decrease) Increase in refundable advances	(2,895)	30
NET CASH PROVIDED BY OPERATING ACTIVITIES	98,358	233,720
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of property and equipment	(106,533)	(194,300)
NET CASH (USED IN) INVESTING ACTIVITY	(106,533)	(194,300)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(8,175)	39,420
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	675,337	635,917
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 667,162	\$ 675,337

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

LA CIMA CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

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

Nature of Organization

La Cima Charter School (the "School") is a New York State, not-for-profit educational corporation that was incorporated on January 15, 2008 to operate a charter school pursuant to Article 56 of the Education Law of the State of New York. The School was granted a provisional charter on January 15, 2008 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 renewed its charter for an additional three-year term expiring June 30, 2016. The School's mission is to prepare students for academic and life-long success through a rigorous and relevant academic program. The School's vision is to develop scholars who have the intellectual capacity, the emotional strength of character and the social capital to be individually successful, and to act as effective change-makers in their communities. Classes commenced in Bedford-Stuyvesant, Brooklyn, New York, in August 2008 and the School provided education to approximately 372 students in grades kindergarten through fifth during the 2013-2014 academic year.

The School shares space with a New York City public school at no annual cost. The School occupies approximately 9,750 square feet on one floor of a public school building. The School also shares the gymnasium and cafeteria with the public school which approximate 4,375 square feet. The School is not responsible for rent, utilities, custodial services, maintenance and school safety services other than security related to the School's programs that take place outside the district's school day. The School was unable to determine a value for the contributed space and related services and did not record any value for use of donated facilities.

Food and Transportation Services

The New York City Department of Education provides free lunches and reduced-price lunches and transportation directly to some of the School's students. Such costs are not included in these financial statements. The School covers the unreimbursed cost of lunches for children not entitled to the free lunches. The Office of Pupil Transportation provides free transportation to the majority of students during the district's school days.

Tax Status

The School is exempt from Federal income tax under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) and a similar provision under New York State income tax laws. The School has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in section 170(b)(1)(A)(ii). The School did not have net unrelated business income for the years ended June 30, 2014 and 2013.

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

LA CIMA CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

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

Tax Status (continued)

IRS Forms 990 filed by the School are subject to examination by the Internal Revenue Service up to three years from the extended due date of each return. Forms filed by the School are no longer subject to examination for the fiscal years June 30, 2010, and prior.

Basis of Presentation

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

Unrestricted

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

Temporarily Restricted

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

Permanently Restricted

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

As of June 30, 2014 and 2013, the School had no temporarily or permanently restricted net assets.

Revenue and Support

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

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

LA CIMA CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

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

Use of Estimates

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

Cash and Cash Equivalents

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

Concentration of Credit Risk

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

The School also invests some of its funds in professionally managed portfolios containing various types of fixed income securities. Such investments are exposed to market and credit risks. As a result, the investment balances reported in the accompanying financial statements may not be reflective of the portfolio's value during subsequent periods.

Restricted Cash

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

Property and Equipment

Purchased property and equipment are recorded at cost. Maintenance and repairs are expensed as incurred. All property and equipment purchased with government funding, whereas the government agency retains legal title to the long lived asset is expensed as incurred. Depreciation and amortization is provided on the straight line method over the estimated useful lives as follows:

Furniture and fixtures	7 years
Computers and equipment	5 years
Software	3 years
Library books	5 years
Music supplies	3 years
Leasehold improvements	15 years

LA CIMA CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

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

Refundable Advances

The School records certain government operating revenue as refundable advances until related services are performed, at which time they are recognized as revenue.

Comparative Financial Information

The accompanying statements of activities and functional expenses are presented with summarized comparative information. Such prior year information is not presented by net asset class in the statement of activities or by functional category in the schedule of functional expenses. Accordingly, such information should be read in conjunction with the School's 2013 financial statements from which the summarized information was derived.

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE

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

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment consisted of the following as of June 30,

	<u>2014</u>	<u>2013</u>
Furniture and fixture	\$ 157,462	\$ 121,561
Computers and equipment	316,968	286,397
Software	104,880	104,880
Library books	26,615	14,984
Music supplies	11,971	11,971
Leasehold improvements	<u>285,429</u>	<u>256,999</u>
	903,325	796,792
Less: Accumulated depreciation and amortization	<u>(438,699)</u>	<u>(310,283)</u>
	<u>\$ 464,626</u>	<u>\$ 486,509</u>

Depreciation and amortization expense was \$128,419 and \$120,832 for the years ended June 30, 2014 and 2013, respectively.

LA CIMA CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

NOTE 4 - INVESTMENTS

Investments held by the School consisted of the following at June 30,:

	2014	
	Cost Basis	Market Value
Unrestricted:		
Fixed income mutual funds	\$ 1,000,000	\$ 1,063,296
	2013	
	Cost Basis	Market Value
Unrestricted:		
Fixed income mutual funds	\$ 1,000,000	\$ 1,056,423

The following schedule summarizes investment income for the years ended June 30,:

	2014	2013
Interest and dividend income	\$ 448	\$ 609
Unrealized gain (loss)	6,876	(4,985)
	\$ 7,324	\$ (4,376)

NOTE 5 - FAIR VALUE MEASUREMENTS

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

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

LA CIMA CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

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

The following tables set forth by level, within the fair value hierarchy, the School's investments at June 30,:

	2014			
	Level 1	Level 2	Level 3	Total
Unrestricted:				
Fixed income mutual funds	<u>\$1,063,296</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$1,063,296</u>
	2013			
	Level 1	Level 2	Level 3	Total
Unrestricted:				
Fixed income mutual funds	<u>\$1,056,423</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$1,056,423</u>

NOTE 6 - CONTINGENCY

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

NOTE 7 - COMMITMENTS

The School leases office equipment under non-cancelable operating leases expiring in various years through 2016.

Future minimum lease payments are as follows:

Year ending June 30, 2015	\$ 10,353
2016	8,574
	<u>\$ 18,927</u>

LA CIMA CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

NOTE 8 - REVENUE CONCENTRATION

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

NOTE 9 - FUNCTIONAL ALLOCATION OF EXPENSE

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

NOTE 10 - RETIREMENT PLAN

The School maintains a retirement plan qualified under Internal Revenue Code 401(k) for the benefit of its eligible employees. Under this plan, the School can elect to contribute an amount equal to at least 3% of the participant's annual compensation. In addition, the School can also elect to make a discretionary contribution to the employees who are eligible, not to exceed 4% of their annual compensation. Employer match for the years ended June 30, 2014 and 2013, amounted to \$79,659 and \$75,000, respectively.

NOTE 11 - SUBSEQUENT EVENTS

In preparing these financial statements, the School has evaluated events and transactions for potential recognition or disclosure through September 12, 2014, the date the financial statements were available to be issued.

FRUCHTER ROSEN & COMPANY, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
156 WEST 56TH STREET
NEW YORK, NEW YORK 10019

TEL: (212) 957-3600
FAX: (212) 957-3696

INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION

TO THE BOARD OF TRUSTEES OF
LA CIMA CHARTER SCHOOL

We have audited the financial statements of La Cima Charter School as of and for the year ended June 30, 2014, and have issued our report thereon dated September 12, 2014 which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.


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

New York, New York
September 12, 2014

LA CIMA CHARTER SCHOOL
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30,

	2014							2013
	Program Services				Supporting Services			
	Regular Education	Special Education	After School Program	Total Program Services	Management and General	Fundraising	Total	
Salaries and wages	\$ 2,891,220	\$ 413,715	\$ 11,750	\$ 3,316,685	\$ 573,304	\$ 6,417	\$ 3,896,406	\$ 3,519,662
Payroll taxes and employee benefits	681,404	97,504	2,769	781,677	159,082	1,512	942,271	817,425
Professional development	100,204	5,141	-	105,345	22,296	-	127,641	84,318
Legal fees	-	-	-	-	-	-	-	252
Audit fees	-	-	-	-	18,250	-	18,250	18,250
Professional fees - other	67,153	2,725	-	69,878	7,766	-	77,644	74,358
Student and staff recruitment	41,637	4,138	-	45,775	6,181	-	51,956	80,548
Curriculum and classroom expenses	237,670	9,643	-	247,313	-	-	247,313	290,659
Supplies and materials	71,548	4,771	-	76,319	4,322	393	81,034	80,060
Student meals	43,592	2,267	1,849	47,708	-	-	47,708	45,401
Student transportation	9,754	396	-	10,150	-	-	10,150	7,843
Travel and conferences	42,944	1,743	-	44,687	-	-	44,687	18,839
Postage, printing, and copying	7,242	724	-	7,966	995	91	9,052	12,471
Insurance	14,815	2,120	60	16,995	2,938	33	19,966	18,701
Information technology	131,091	13,109	-	144,200	19,664	-	163,864	151,876
Leased equipment	8,095	809	-	8,904	1,215	-	10,119	10,119
Non-capitalized furniture and equipment	7,250	294	-	7,544	6,706	-	14,250	15,328
Repairs and maintenance	6,391	639	-	7,030	956	-	7,986	8,476
Depreciation and amortization	95,290	13,635	387	109,312	18,896	211	128,419	120,832
Special events	-	-	-	-	-	110	110	547
Miscellaneous	-	-	-	-	313	-	313	2,487
Total	\$ 4,457,300	\$ 573,373	\$ 16,815	\$ 5,047,488	\$ 842,884	\$ 8,767	\$ 5,899,139	\$ 5,378,452

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

TO THE BOARD OF TRUSTEES OF
LA CIMA CHARTER SCHOOL

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of La Cima Charter School (the "School"), which comprise the statement of financial position as of June 30, 2014, 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 September 12, 2014.

Internal Control Over Financial Reporting

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

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

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

TO THE BOARD OF TRUSTEES OF
LA CIMA CHARTER SCHOOL

Compliance and Other Matters

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

We noted certain matter that was reported to the management of the School in a separate letter dated September 12, 2014.

Purpose of this Report

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


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

New York, New York
September 12, 2014

LA CIMA CHARTER SCHOOL

MANAGEMENT LETTER

JUNE 30, 2014

FRUCHTER ROSEN & COMPANY, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
156 WEST 56TH STREET
NEW YORK, NEW YORK 10019

TEL: (212) 957-3600
FAX: (212) 957-3696

September 12, 2014

Audit Committee of the Board of Trustees of
La Cima Charter School
800 Gates Avenue, 3rd Floor
Brooklyn, N.Y. 11221

In planning and performing our audit of the financial statements of La Cima Charter School (the "School") as of and for the year ended June 30, 2014, in accordance with auditing standards generally accepted in the United States of America, we considered the School's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

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

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

Exhibit I accompanying this letter summarizes a current year observation and recommendation on internal controls and management's response to the observation and recommendation. We determined that this observation does not constitute a significant deficiency or a material weakness. Management's response to the observation has not been subjected to the auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on it.

This communication is intended solely for the information and use of management, Board of Trustees, federal, state and local awarding agencies, The State Education Department of the State University of New York, and others within the School, and is not intended to be and should not be used by anyone other than these specified parties.

We appreciate your cooperation and the assistance we received during the course of our audit.


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

New York, New York
September 12, 2014

LA CIMA CHARTER SCHOOL
MANAGEMENT LETTER
JUNE 30, 2014

CONTENTS

EXHIBIT I – CURRENT YEAR OBSERVATION

A. Insurance Coverage

1

LA CIMA CHARTER SCHOOL
MANAGEMENT LETTER
JUNE 30, 2014

EXHIBIT I – CURRENT YEAR OBSERVATION

A. INSURANCE COVERAGE

Observation

We noted insurance coverage under business personal property is limited to \$400,000. This coverage appears low based on replacement cost of property and equipment of approximately \$620,000 at June 30, 2014. Therefore, we believe the School is underinsured in regards to the above coverage.

Recommendation

We recommend an increase of coverage for business personal property to cover, at minimum, the cost maintained in you fixed asset register. In addition, the School should periodically review insurance coverage to ensure proper and adequate means by which to preserve School assets.

Management's Response

La Cima's management team will immediately request an increase of coverage to reflect the replacement costs of its assets. Additionally, a review will be conducted periodically as new assets are purchased to ensure that there is adequate coverage.

La Cima Charter School

PROJECTED BUDGET FOR 2014-2015

July 1, 2014 to June 30, 2015

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.

PROJECTED BUDGET FOR 2014-2015							Assumptions
July 1, 2014 to June 30, 2015							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	5,500,672	706,751	-	10,000	-	6,217,423	
Total Expenses	4,475,324	411,789	-	5,000	1,176,044	6,068,157	
Net Income	1,025,348	294,962	-	5,000	(1,176,044)	149,266	
Actual Student Enrollment	376	46					
Total Paid Student Enrollment	-	-					

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

REVENUE

REVENUES FROM STATE SOURCES

	CY Per Pupil Rate	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Per Pupil Revenue							
District of Location	\$13,777.00	5,180,152	676,751	-	-	-	5,856,903
School District 2 (Enter Name)		-	-	-	-	-	-
School District 3 (Enter Name)		-	-	-	-	-	-
School District 4 (Enter Name)		-	-	-	-	-	-
School District 5 (Enter Name)		-	-	-	-	-	-
		5,180,152	676,751	-	-	-	5,856,903
Special Education Revenue		-	-	-	-	-	-
Grants							
Stimulus		-	-	-	-	-	-
Other		42,000	-	-	-	-	42,000
Other State Revenue		-	-	-	-	-	-
TOTAL REVENUE FROM STATE SOURCES		5,222,152	676,751	-	-	-	5,898,903

REVENUE FROM FEDERAL FUNDING

IDEA Special Needs		-	30,000	-	-	-	30,000
Title I		214,000	-	-	-	-	214,000
Title Funding - Other		-	-	-	-	-	-
School Food Service (Free Lunch)		-	-	-	-	-	-
Grants							
Charter School Program (CSP) Planning & Implementation		-	-	-	-	-	-
Other		-	-	-	-	-	-
Other Federal Revenue		-	-	-	-	-	-
TOTAL REVENUE FROM FEDERAL SOURCES		214,000	30,000	-	-	-	244,000

LOCAL and OTHER REVENUE

Contributions and Donations, Fundraising		-	-	-	10,000	-	10,000
Erate Reimbursement		46,170	-	-	-	-	46,170
Interest Income, Earnings on Investments, NYC-DYCD (Department of Youth and Community Developmt.)		10,350	-	-	-	-	10,350
Food Service (Income from meals)		-	-	-	-	-	-
Text Book		-	-	-	-	-	-
Other Local Revenue		8,000	-	-	-	-	8,000
TOTAL REVENUE FROM LOCAL and OTHER SOURCES		64,520	-	-	10,000	-	74,520

TOTAL REVENUE

	5,500,672	706,751	-	10,000	-	6,217,423
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EXPENSES

ADMINISTRATIVE STAFF PERSONNEL COSTS

	No. of Positions	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Executive Management	1.00	9,625	4,125	-	-	123,750	137,500
Instructional Management	4.00	388,500	-	-	-	-	388,500
Deans, Directors & Coordinators	1.00	98,000	-	-	-	-	98,000
CFO / Director of Finance	1.00	-	-	-	-	110,000	110,000
Operation / Business Manager	1.00	-	-	-	-	70,000	70,000
Administrative Staff	7.00	-	-	-	-	399,277	399,277
TOTAL ADMINISTRATIVE STAFF	15	496,125	4,125	-	-	703,027	1,203,277

INSTRUCTIONAL PERSONNEL COSTS

Teachers - Regular	25.00	1,733,290	-	-	-	-	1,733,290
Teachers - SPED	3.00	-	212,054	-	-	-	212,054
Substitute Teachers	-	-	-	-	-	-	-
Teaching Assistants	3.00	130,000	-	-	-	-	130,000
Specialty Teachers	6.00	382,895	-	-	-	-	382,895
Aides	-	-	-	-	-	-	-

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

La Cima Charter School

PROJECTED BUDGET FOR 2014-2015

July 1, 2014 to June 30, 2015

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.

PROJECTED BUDGET FOR 2014-2015							Assumptions
July 1, 2014 to June 30, 2015							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	5,500,672	706,751	-	10,000	-	6,217,423	
Total Expenses	4,475,324	411,789	-	5,000	1,176,044	6,068,157	
Net Income	1,025,348	294,962	-	5,000	(1,176,044)	149,266	
Actual Student Enrollment	376	46	-	-	-	-	
Total Paid Student Enrollment	-	-	-	-	-	-	
PROGRAM SERVICES							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Therapists & Counselors	2.00	115,000	-	-	-	115,000	
Other	-	-	-	-	-	-	
TOTAL INSTRUCTIONAL	39	2,246,185	327,054	-	-	2,573,239	
NON-INSTRUCTIONAL PERSONNEL COSTS							
Nurse	-	-	-	-	-	-	
Librarian	-	-	-	-	-	-	
Custodian	-	-	-	-	-	-	
Security	-	-	-	-	-	-	
Other	6.00	206,000	-	-	141,000	347,000	Includes bonus payment and other incentives for all staff 247K.
TOTAL NON-INSTRUCTIONAL	6	206,000	-	-	141,000	347,000	
SUBTOTAL PERSONNEL SERVICE COSTS	60	2,948,310	331,179	-	844,027	4,123,516	
		71%	8%		20%		
PAYROLL TAXES AND BENEFITS							
Payroll Taxes	216,853	24,434	-	-	64,139	305,427	
Fringe / Employee Benefits	445,311	50,176	-	-	131,712	627,198	
Retirement / Pension	35,500	-	-	-	14,500	50,000	
TOTAL PAYROLL TAXES AND BENEFITS	697,664	74,610	-	-	210,351	982,625	
TOTAL PERSONNEL SERVICE COSTS	3,645,974	405,789	-	-	1,054,378	5,106,141	
CONTRACTED SERVICES							
Accounting / Audit	-	-	-	-	22,250	22,250	
Legal	-	-	-	-	-	-	
Management Company Fee	-	-	-	-	-	-	
Nurse Services	-	-	-	-	-	-	
Food Service / School Lunch	46,000	-	-	-	-	46,000	
Payroll Services	-	-	-	-	7,000	7,000	
Special Ed Services	-	-	-	-	-	-	
Titlement Services (i.e. Title I)	-	-	-	-	-	-	
Other Purchased / Professional / Consulting	65,962	-	-	-	-	65,962	Compliance/Curriculum/technology consulting & substitute teachers
TOTAL CONTRACTED SERVICES	111,962	-	-	-	29,250	141,212	
SCHOOL OPERATIONS							
Board Expenses	-	-	-	-	10,000	10,000	
Classroom / Teaching Supplies & Materials	30,000	6,000	-	-	-	36,000	
Special Ed Supplies & Materials	-	-	-	-	-	-	
Textbooks / Workbooks	59,500	-	-	-	-	59,500	
Supplies & Materials other	-	-	-	-	-	-	
Equipment / Furniture	38,735	-	-	-	-	38,735	
Telephone	-	-	-	-	-	-	
Technology	166,032	-	-	-	17,868	183,900	
Student Testing & Assessment	100,000	-	-	-	-	100,000	
Field Trips	30,000	-	-	-	-	30,000	
Transportation (student)	20,000	-	-	-	-	20,000	
Student Services - other	-	-	-	-	-	-	
Office Expense	-	-	-	-	-	-	
Staff Development	78,000	-	-	-	22,000	100,000	
Staff Recruitment	-	-	-	-	-	-	
Student Recruitment / Marketing	54,600	-	-	-	-	54,600	
School Meals / Lunch	-	-	-	-	-	-	
Travel (Staff)	-	-	-	-	-	-	
Fundraising	-	-	-	5,000	-	5,000	
Other	-	-	-	-	650	650	
TOTAL SCHOOL OPERATIONS	576,867	6,000	-	5,000	50,518	638,385	
FACILITY OPERATION & MAINTENANCE							
Insurance	-	-	-	-	17,100	17,100	

La Cima Charter School

PROJECTED BUDGET FOR 2014-2015

July 1, 2014 to June 30, 2015

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.

PROJECTED BUDGET FOR 2014-2015							Assumptions
July 1, 2014 to June 30, 2015							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
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Total Expenses	4,475,324	411,789	-	5,000	1,176,044	6,068,157	
Net Income	1,025,348	294,962	-	5,000	(1,176,044)	149,266	
Actual Student Enrollment	376	46					
Total Paid Student Enrollment	-	-					
PROGRAM SERVICES							SUPPORT SERVICES
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Janitorial	-	-	-	-	-	-	
Building and Land Rent / Lease	-	-	-	-	-	-	
Repairs & Maintenance	-	-	-	-	-	-	
Equipment / Furniture	-	-	-	-	-	-	
Security	-	-	-	-	-	-	
Utilities	-	-	-	-	-	-	
TOTAL FACILITY OPERATION & MAINTENANCE	-	-	-	-	17,100	17,100	
DEPRECIATION & AMORTIZATION	140,521	-	-	-	24,798	165,319	
DISSOLUTION ESCROW & RESERVES / CONTINGENCY	-	-	-	-	-	-	
TOTAL EXPENSES	4,475,324	411,789	-	5,000	1,176,044	6,068,157	
NET INCOME	1,025,348	294,962	-	5,000	(1,176,044)	149,266	
ENROLLMENT - *School Districts Are Linked To Above Entries*	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED				
District of Location	376	46	422				
School District 2 (Enter Name)			-				
School District 3 (Enter Name)			-				
School District 4 (Enter Name)			-				
School District 5 (Enter Name)			-				
TOTAL ENROLLMENT	376	46	422				
REVENUE PER PUPIL	14,629	15,364	-				
EXPENSES PER PUPIL	11,902	8,952	-				

Appendix F: BOT Membership Table

Created Monday, July 21, 2014

Page 1

331600860924 LA CIMA 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	Jennifer Swayne	Chair/President	Yes	Attorney/Governance	2nd Term, 3 year terms, Start Date July 2011, Expiration June 2017	Finance, Governance, Executive
2	Heather Caudill	Vice Chair/Vice President	Yes	Co-founder/Educator	1st 3-year term, Start date: July 2013, End June 2016	Academic Executive
3	Jason Rapp	Treasurer	Yes	Finance	3rd term, Start date: July 2008, End Date: June 2017	Finance Executive
4	Nakia Booth	Secretary	Yes	HR/Technology	First Term: Start Date: March 2013, End Date: February 2016	Fundraising Executive
5	Gordon Watson	Member	Yes	Finance	First Term, Start Date: October 2011, End Date: September 2014	Finance Academic
6	Lucy Joffe	Member	Yes	Attorney	First Term: Start Date: October 2013, End Date: September 2016	Academic Governance
7	Mike Guinan	Member	Yes	Educator/School Assessment	First Term: Start Date: July 2013: End Date: June 2016	Academic
8	Byron Young	Member	No	Child Psychiatry	First Term: Start Date: July 2014: End Date June 2017	Fundraising

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

4

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

1

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

11

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?

12

Thank you.



Enrollment and Retention Strategy 2013-2014

La Cima actively recruits ELL, SWD and FRL students using the following methods:

1. We contact and provide recruitment and application materials to all the Universal PK's in District 16. The children in these preschools typically qualify for Free and Reduced Price lunch and are representative of a wide range of academic abilities, including students with disabilities. We also recruit from school that we have long standing partnerships with from which many of our current students with disabilities came.
2. We contract Vanguard to send our recruitment and application materials to the entire district, to ensure that we reach as broad and diverse of a population as possible.
3. We also target neighborhoods like Bushwick which has larger ELL population. We produce our materials in Spanish as well.
4. We recruit among our existing families who have relationships within the community. Our current population is 90% FRL and over 5% ELL so we are confident that by targeting our current families in our recruitment efforts, they will have contact with potential La Cima families that are representative of high need populations.

For the 2014-2015 recruitment season, we plan to employ the same strategies as we have been successful in reaching the target populations. We also have ICT classes K-5, which will allow us to better attract and serve scholars with IEP's.

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Monday, July 21, 2014

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/17ac5a4314e4536e1680e128ec18adaf609b7b08/>

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:

Shereem Herndon-Brown

2. Charter School Name:

La Cima Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

• Chair/President

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

No

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

No

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

No

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

No

Signature of Trustee

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end, written over a solid black horizontal line.

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Monday, July 21, 2014

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/d487d5320f1fc8ffc623da8f3b733530848baa43/>

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:

Jennifer Swayne

2. Charter School Name:

La Cima Charter School

3. Charter Authorizer:

Board of Regents

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

• Chair/President

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

No

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

No

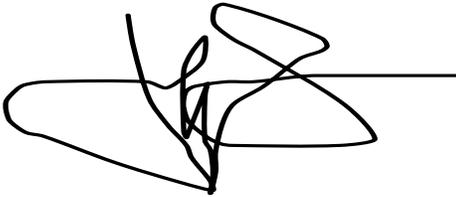
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Tuesday, July 22, 2014

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/13bdaa52cb5521d443ce84a1158a53f839ae75dc/>

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:

Byron Young

2. Charter School Name:

La Cima Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

• Other, please specify...: Trustee

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

No

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

No

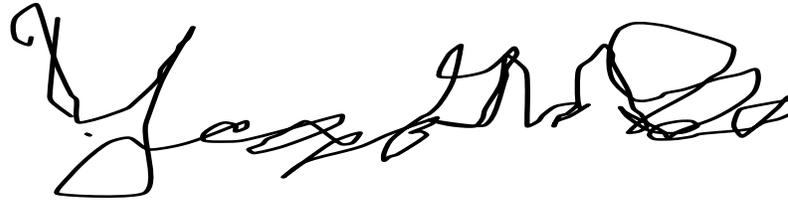
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "K. Brown".A handwritten signature in black ink, appearing to read "J. [unclear]".

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Friday, July 25, 2014

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/4f953b2930ac87a4cbea705463b95a9470134242>

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:

Lucy Joffe

2. Charter School Name:

La Cima Charter School

3. Charter Authorizer:

Board of Regents

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

• Other, please specify...: Member

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

No

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

No

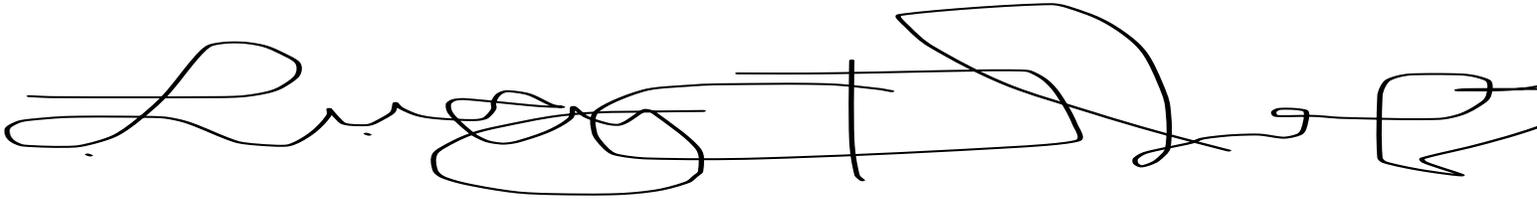
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "R. J. [unclear]". The signature is written in a cursive style with a large, prominent loop at the beginning and a vertical line through the middle.

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Wednesday, July 30, 2014

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/8fcfe83ccd7cdde129e72cfb46458c4b83db1655/>

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:

Heather L Caudill

2. Charter School Name:

La Cima Charter School

3. Charter Authorizer:

Board of Regents

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

-
- Vice Chair/Vice President
-

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

No

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

No

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

Yes

13a. 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	Jan 2013 - Feb 15, 2013	Employee	Prior to Service	Me
2	Feb 15, 2013 - Jul 31, 2013	Consultant	Did not discuss or vote on issues pertaining to my contract through the end of my contract.	Me
3				
4				
5				

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

No

Signature of Trustee

Two handwritten signatures in black ink. The first signature is cursive and appears to be 'Katherine L'. The second signature is more stylized and blocky, possibly 'G. M. P.'.

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Wednesday, July 30, 2014

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/8e27d2fffb1d960eff25d1729584a3ecc72d2690/>

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:

gordon watson

2. Charter School Name:

La Cima Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

(No response)

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

No

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

No

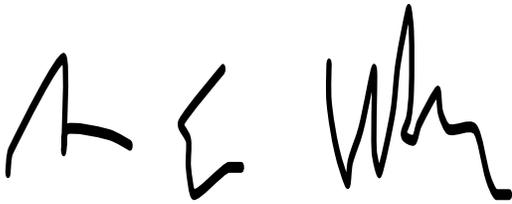
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, consisting of three distinct parts: a stylized 'A', a stylized 'E', and a more complex, cursive-like signature.

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Tuesday, August 05, 2014

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/ac80d7863912e1182fb6fe784d436ada72f60a9a/>

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:

Nakia Booth

2. Charter School Name:

La Cima Charter School

3. Charter Authorizer:

SUNY

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address|

8. Select all positions you held on Board:

(check all that apply)

-
- Secretary
-

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

No

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

No

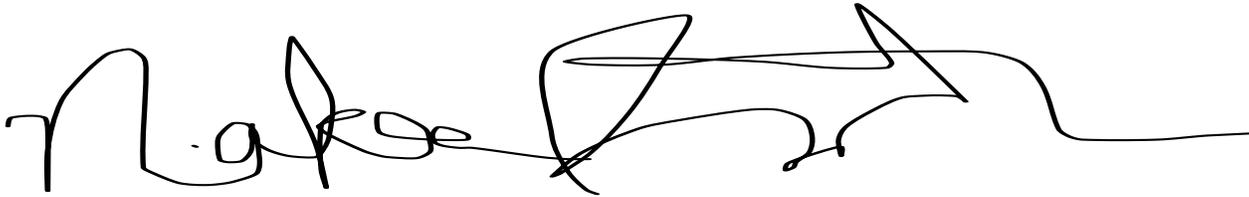
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "N. G. [unclear]". The signature is written in a cursive style with a long horizontal line extending to the right.