

The State Education Department
The University of the State of New York

Office of Innovative School Models

Charter Schools Office
462 EBA
Albany, New York 12234
518-474-1762

Charter School Annual Report
2009 - 2010

Charter School Information and Cover Page

Name of Charter School La Cima Charter School

Primary Address 800 Gates Avenue, 3rd Floor, Brooklyn, New York 11221

Telephone (718) 443-2136 Fax (718) 443-7291

BEDS # 331600860924

District/CSD of Location 16

Charter Entity State Education Department

Date School First Opened for Instruction August 18, 2008

School Leader Andrea Zayas
(print name)

E-mail Address of School Leader [REDACTED]

President, Board of Trustees Shereem Herndon-Brown
(print name)

E-mail Address and Phone Number of Board President [REDACTED]

General Instructions

1. Read and follow all instructions. Please be sure to provide all requested information. Do not provide data that are not requested.
2. Questions regarding the completion of these forms should be directed to the appropriate program office:

For assistance with student/teacher attrition rates, call the Charter Schools Office at 518-474-1762.

For assistance with the audit forms, call the Office of Audit Services at 518-473-4516.

All audits for the 2009-10 school year are due to the Department by **5:00 p.m. on November 1, 2010**. Please ensure that they are sent in **electronic form** to both the Charter Schools Office at charterschools@mail.nysed.gov and James Conway in the Office of Audit Services at FSandA133@mail.nysed.gov. Please put "Audit Report" in the subject line of the e-mail.

3. Each person who was a member of a charter school's Board of Trustees during the 2009-10 school year must complete and submit the Disclosure of Financial Interest questionnaire.

4. Submit the annual report as a PDF file (except where otherwise noted) to the Charter Schools Office by **5:00 p.m. November 1, 2010** at charterschools@mail.nysed.gov. Please put "Annual Report" in the subject line of the e-mail. ***Faxed versions will not be accepted.*** The original signed Statement of Assurances must be sent to the Charter Schools Office at the address provided on the cover page above.

Section I

Student Assessment Data

This section refers to the academic achievement of your students on all standardized tests, per your charter, including all State exams. For the State Assessment results in grades 3 - 8, please provide the percent of students scoring at Levels 1 – 4 on each State Assessment in English Language Arts and Mathematics. Longitudinal data are being requested back through the 2006-07 school year. If the school was not in operation during any of the previous years, or if it did not serve students in grades for which there was a State exam, please leave those rows blank or enter “NA.”

You must also provide data for grades 9-12 as well (as applicable).

For all other standardized assessment results, provide the following information for each assessment, by grade, using the chart provided:

1. the full name of each assessment (not an acronym). Include portfolios and any performance-based assessment as well;
2. the name of each sub-test that was given (if applicable);
3. the grade of the students being tested;
4. the date the assessment was given;
5. the number of students enrolled in the grade on the date the assessment was given;
6. the number of students who were absent on the date that the assessment was administered;
7. the number of students who were exempted from such assessment per their IEP;
8. the number of students who were exempted from such assessment as a result of their ELL status;
9. the number of students who were actually assessed (this figure must equal the number of students in the grade on the date the test was given minus those who were absent or exempted);
10. the score obtained for each grade level (be sure to indicate the type of score being reported, e.g., percentile, normal curve equivalent, percent passing);
11. if applicable, include the qualitative levels of the scores (e.g. percent passing with distinction, percent achieving mastery); and,
12. any other evaluative data that describe the performance of your students on the assessments given.

Complete a separate chart for each subtest.

*Student Assessment Data
New York State Assessment Results
Grades 3 – 8 ELA and Math
2009-10 Annual Report*

Grades 3 – 8 State ELA Assessments Results

<i>Year of Test</i>	Grade 3			Grade 4			Grade 5			Grade 6			Grade 7			Grade 8					
	L1	L2	L3	L4	L1	L2	L3	L4	L1	L2	L3	L4	L1	L2	L3	L4	L1	L2	L3	L4	
2009-10 – All Students	N A	N A	N A	N A	N A	N A															
General Education Students	N A	N A	N A	N A	N A	N A															
Special Education Students	N A	N A	N A	N A	N A	N A															
2008-09 – All Students	N A	N A	N A	N A	N A	N A															
General Education Students	N A	N A	N A	N A	N A	N A															
Special Education Students	N A	N A	N A	N A	N A	N A															
2007-08 – All Students	N A	N A	N A	N A	N A	N A															
General Education Students	N A	N A	N A	N A	N A	N A															
Special Education Students	N A	N A	N A	N A	N A	N A															
2006-07 – All Students	N A	N A	N A	N A	N A	N A															
General Education Students	N A	N A	N A	N A	N A	N A															
Special Education Students	N A	N A	N A	N A	N A	N A															

New York State Assessment Results

Grades 3 – 8 State Math Assessments Results

<i>Year of Test</i>	Grade 3				Grade 4				Grade 5				Grade 6				Grade 7				Grade 8											
	L1	L2	L3	L4	L1	L2	L3	L4																								
2009-10 – All Students	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
General Education Students	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A
Special Education Students	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
2008-09 – All Students	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A
General Education Students	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
Special Education Students	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A
2007-08 – All Students	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
General Education Students	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A
Special Education Students	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
2006-07 – All Students	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A
General Education Students	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N
Special Education Students	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A	A

New York State Assessment Results

Regents Exam	Year	All Students				General Education Students				Students with Disabilities				
		Total Tested	% Scoring:			Total Tested	% Scoring:			Total Tested	% Scoring at or above:			
			≤54	55-64	65-84		≥85	≤54	55-64		65-84	≥85		
Comprehensive English	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Math A	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Math B	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Global History & Geography	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
US History & Gov't.	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

New York State Assessment Results

Year	All Students					General Education Students				Students with Disabilities								
	Total Tested	% Scoring:				Total Tested	% Scoring:			Total Tested	% Scoring at or above:							
		<54	55-64	65-84	>85		<54	55-64	65-84		>85	<54	55-64	65-84	>85			
Living Environment	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Phys. Setting/ Earth Science	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Phys. Setting/ Chemistry	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Phys. Setting/ Physics	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

New York State Assessment Results

Regents Exam	Year	All Students				General Education Students				Students with Disabilities								
		Total Tested	% Scoring:			Total Tested	% Scoring:			Total Tested	% Scoring at or above:							
			≤54	55-64	65-84		≥85	≤54	55-64		65-84	≥85						
Comp. French	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Comp. German	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Comp. Hebrew	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Comp. Italian	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Comp. Latin	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Comp. Spanish	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2005-06	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

New York State Assessment Results

Second Language Proficiency Exams	Year	All Students				General Education Students				Students with Disabilities									
		Total Tested	% Scoring:			Total Tested	% Scoring:			Total Tested	% Scoring at or above:								
			<54	55-64	65-84		>=85	<54	55-64		65-84	>=85							
French	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
German	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Italian	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Latin	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Spanish	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

New York State Assessment Results

NYS English as a Second Language Achievement Test	Year	All Students				General Education Students				Students with Disabilities								
		Total Tested	% Scoring:			Total Tested	% Scoring:			Total Tested	% Scoring at or above:							
			≤54	55-64	65-84		≥85	≤54	55-64		65-84	≥85						
Listening & Speaking (Gr. K-1)	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Reading & Writing (Gr. K-1)	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Listening & Speaking (Gr. 2-4)	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Reading & Writing (Gr. 2-4)	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Listening & Speaking (Gr. 5-6)	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Reading & Writing (Gr. 5-6)	2009-10	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

New York State Alternate Assessment Results

<i>NYS Alternate Assessments</i>	<i>Year</i>	<i>All Students</i>	<i>% Scoring:</i>			
			<i>L1</i>	<i>L2</i>	<i>L3</i>	<i>L4</i>
		<i>Total Tested</i>				
Elementary Social Studies	2009-10	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA
		NA	NA	NA	NA	NA
Middle Level Social Studies	2009-10	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA
		NA	NA	NA	NA	NA
Secondary Level Social Studies	2009-10	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA
		NA	NA	NA	NA	NA
Secondary Level Science	2009-10	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA
		NA	NA	NA	NA	NA

High School Completion Rates

High School Completion	Year	All Students		General Education Students		Students with Disabilities	
		Number Of Students	Percent Graduating	Number Of Students	Percent Graduating	Number Of Students	Percent Graduating
Total Graduates	2009-10	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA
Rec'd. a Regents Diploma	2009-10	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA
Rec'd. a Regents Diploma w/Adv. Designation	2009-10	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA
Rec'd. IEP Diploma	2009-10	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA
To 4-Year College	2009-10	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA
To 2-Year College	2009-10	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA

High School Completion	Year	All Students		General Education Students		Students with Disabilities	
		Number Of Students	Percent Of Graduates	Number Of Students	Percent Of Graduates	Number Of Students	Percent Of Graduates
To Other Post-Secondary	2009-10	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA
Dropped Out	2009-10	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA
Entered Approved HS Equivalency Prep Program	2009-10	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA
Total Non-Completers	2009-10	NA	NA	NA	NA	NA	NA
	2008-09	NA	NA	NA	NA	NA	NA
	2007-08	NA	NA	NA	NA	NA	NA
	2006-07	NA	NA	NA	NA	NA	NA

**Other Student Assessment Data
2009-10**

Name of Test: TerraNova 3rd Edition Subtest: Reading

Grade	Date of Test (DOT)	# Enrolled in Grade on DOT	# Absent on Grade on DOT	# Exempted in Grade by IEP	# Exempted in Grade by ELL Status	# Students Assessed in Grade*	Score (Indicate Type of Score, e.g., NCE)	Qualitative Level and Percent Attaining**	Other ***
K	6/15/10	70	2	0	0	68	42 (NP)	NA	NA
1	6/15/10	64	1	0	0	63	45 (NP)	NA	NA
2	6/15/10	65	0	0	0	65	27 (NP)	NA	NA

* This number should equal the number of students enrolled on the day of the test, minus the number absent and the number exempted by either their IEP or their ELL status.

**If the assessment provides qualitative levels of achievement, e.g., "with honors," indicate the applicable levels and the percent of students who took the test in each grade who attained each level. If not applicable, enter "NA."

*** For any other evaluative data that describe the performance of your students on the assessments given. If not applicable, enter "NA."

Name of Test: TerraNova 3rd Edition Subtest: Math

Grade	Date of Test (DOT)	# Enrolled in Grade on DOT	# Absent on Grade on DOT	# Exempted in Grade by IEP	# Exempted in Grade by ELL Status	# Students Assessed in Grade*	Score (Indicate Type of Score, e.g., NCE)	Qualitative Level and Percent Attaining**	Other ***
K	6/16/10	70	2	0	0	68	37 (NP)	NA	NA
1	6/16/10	64	1	0	0	63	41 (NP)	NA	NA
2	6/16/10	65	0	0	0	65	36 (NP)	NA	NA

* This number should equal the number of students enrolled on the day of the test, minus the number absent and the number exempted by either their IEP or their ELL status.

**If the assessment provides qualitative levels of achievement, e.g., "with honors," indicate the applicable levels and the percent of students who took the test in each grade who attained each level. If not applicable, enter "NA."

*** For any other evaluative data that describe the performance of your students on the assessments given. If not applicable, enter "NA."

Progress Toward Goal Attainment

Using the table provided below, state each goal as listed in your approved charter, and provide a narrative that describes the type and amount of progress made toward attaining that goal. Provide specific examples, and indicate the measures that were used to determine such progress. These measures must also be the same as those listed in your approved charter. If the goal has not been met, describe why you think it was not met, and the efforts that you will undertake in the following year to attain it.

Charter schools authorized by the Trustees of the State University of New York may attach a copy of their Accountability Plan and a report of the progress made towards meeting the goals and objectives described in the Plan.

**Progress Toward Goal Attainment
2009-10**

Goal/Objective: Desired Level of Attainment	Actual Result: Observed Level of Attainment	Measure Used to Indicate Attainment of the Goal/Objective	Was the Goal/ Objective Met? (Y/N)	Explanation if Not Met/Efforts to be Undertaken
For 2010-2011 school year, at least 70% of third graders who have been enrolled at La Cima Charter School for 3 or more years will perform at or above Level 3 on the New York State ELA and Math examinations.	NA	NA	NA	NA
For 2011-2012 school year, at least 75% of third and fourth graders who have been enrolled at La Cima Charter School for 3 or more years will perform at or above Level 3 on the New York State ELA and Math examinations.	NA	NA	NA	NA
For 2012-2013 school year, at least 75% of third, fourth, and fifth graders who have been enrolled at La Cima Charter School for 3 or more years will perform at or above Level 3 on the New York State ELA and Math examinations.	NA	NA	NA	NA
Each year, the school will make AYP	AYP	SED Self-	Y	

as determined by performance on NY State assessments, or the school's self assessment (in years prior to NY State testing)		Assessment		
For the 2011 – 12 through 2012 – 13 school years, grade-level cohorts of students will reduce the gap between its baseline performance and the desired absolute level for that year by one-half.	NA	NA	NA	NA
Each year, the school will exceed its predicted level of performance on the State ELA and Math exams by at least a small Effect Size according to regression analysis controlling for students eligible for free lunch among all public schools in New York State.	NA	NA	NA	NA
For the 2012-2013 school year, the percentage of students proficient on the NYS ELA, Science, Social Studies, and Math examinations will exceed that of the district of location.	NA	NA	NA	NA
Each year, the school will comply with all applicable laws, rules, regulations, and contract terms including, but not limited to, the New York Charter Schools Act, the New York Freedom of Information Law, the New York Open Meetings Law, the federal Individuals with Disabilities Act, and the federal Family Educational Rights and Privacy Act.	Compliant	Self-assessment, audit, Board review, independent consultant review.	Y	
Each year, student enrollment will be within 15% of full enrollment.	We served 207 students, whereas the charter indicated a target enrollment of 240 for the 2009-2010 SY.	Enrollment data as compared with chartered enrollment	Y	This year, we will submit an enrollment amendment request that matches our current ability (due to space constraints) to serve the student count as per the charter.

Upon completion of the school's first year of operation and each year thereafter, the school will undergo an independent financial audit that will result in an unqualified opinion and no major findings.	Clean audit, balanced budget.	Independent audit by CPA firm, Fruchter & Rosen	Y	
Each year, the school will operate on a balanced budget and maintain a stable cash flow.	Clean audit, balanced budget.	Independent audit by CPA firm, Fruchter & Rosen	Y	
Each year, parents/guardians will express satisfaction with the school's program, based on the school's Parent/Guardian Survey in which at least 80% of all parents provide a positive response to each of the survey items.	Parents express upwards of 90% satisfaction on all surveyed areas.	Survey	N	Participation rate needs to increase from ~60% to 80%+. Incentives will be used this year to increase completion rate, while maintaining anonymity for survey completors.

Section II

Charter School Student and Teacher Attrition Rates

Instructions

Separate tables are included for students and teachers. For students, please provide the total **number** who left for the reasons identified in the table. Then provide the highest number of students enrolled during the course of the year. Using that enrollment figure and the total number of students who left during the year (July 1 – June 30), calculate the percent of students who left the school each year (2006-07 through 2009-10). Do not provide averages or FTEs.

For teachers, provide the total number of classroom teachers (e.g., grades K-6, or secondary subject matter classroom teachers). Do not include guidance counselors, social workers, etc. Do not provide FTEs. A part-time teacher is counted as one teacher. If one person teaches more than one subject area, count them once. Also provide the number of special area teachers (e.g., music, technology, special education). Again, count each such teacher only once. Then, provide the total number of teachers who were retained at the end of each school year. For example, if you had seven classroom teachers (e.g., one each K-6) and three special area teachers (for a total of ten teachers), and three were let go (or otherwise decided not to return in 2010-11) at the end of the 2009-10 school year, your teacher attrition rate would be 30 percent. A teacher on leave is not counted toward the attrition rate.

If you have any questions, please call the Charter School Office at 518-474-1762.

**Charter School Student Attrition Rates
2009-10**

	2009-10	2008-09	2007-08	2006-07
Number of students leaving for lack of transportation	4	1		
Number of students leaving for geographic reasons (e.g., out of state/district relocation)	12	8		
Number of students leaving for more restrictive special education setting	2	2		
Number of students leaving due to parental choice (e.g., school transfer closer to residence, local elementary school, parent convenience)	14	14		
Number leaving for other reasons (undetermined)	1	4		
Total number of students leaving.	33	29		
Highest Number Enrolled (July 1 – June 30)	207	141		
Total Percent Attrition	16%	21%		

**Charter School Teacher Attrition Rates
2009-10**

	2009-10	2008-09	2007-08	2006-07
Number of Classroom Teachers	15	9		
Number of Special Area Teachers	3	3		
Total Number of Teachers	18	12		
Total Number of Teachers Leaving	8	4		
Total Percent Attrition	44%	33%		

	2009-10	2008-09	2007-08	2006-07
Number of teachers leaving for geographic reasons (out of state/relocation)	NA	NA		
Number of teachers leaving to take a position in a school district	NA	1		
Number of teachers leaving to take a position in another charter school	3	1		
Number of teachers not retained	3	1		
Number of teachers leaving for other reasons (or undetermined)	2	2		

Section III

Guidelines for Audits of the Financial Statements of Charter Schools

The New York charter schools act of nineteen hundred ninety-eight requires that a charter school “shall be subject to the financial audits, the audit procedures, and the audit requirements set forth in the charter. Such procedures and standards shall be applied consistent with generally accepted accounting and audit standards. Independent fiscal audits shall be required at least once annually.”

These guidelines are provided to assist charter schools in New York State and their auditors through the annual audit process. The guidelines are also intended to provide some uniformity in the reporting by charter schools and to assist the Board of Regents in meeting its responsibilities for ensuring accountability over public funds and for reporting annually to the Governor and Legislature on the status of charter schools.

Each audit should meet the following minimum standards:

Audit Requirements:

- ❑ An independent and licensed Certified Public Accountant or Public Accountant should perform the audit.
- ❑ The audits should be conducted in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States.
- ❑ If the charter school spends **\$500,000** or more in federal awards during the fiscal year, an independent audit as prescribed in the federal Office of Management and Budget Circular A-133 must also be completed and filed with the federal government and the State Education Department.

Reporting Requirements:

- ❑ The sample format for the financial statements is provided in accordance with Section 2851 of the Education Law.
- ❑ The financial statements should be prepared on the accrual basis of accounting in accordance with generally accepted accounting principles for not-for-profit organizations.
- ❑ All statements required by Financial Accounting Standards Board (FASB) Statement No. 117, *Financial Statements of Not-for-Profit Organizations*, should be presented including a Statement of Financial Position, Statement of Activities and Statement of Cash Flows. Required note disclosures and others that are deemed appropriate should be included.
- ❑ A supplemental schedule of functional expenses, in a format consistent with the attached, should be included and subject to the auditing procedures applied in the audit of the general purpose financial statements. Such supplemental schedule is not a required part of the general purpose financial statements and should be included for the purposes of additional analysis.
- ❑ When applicable, the auditor should prepare and submit a management letter. A copy of the management letter should be submitted with the financial statements along with the school’s corrective action plan to address any weaknesses identified in the report or the management letter.
- ❑ Reports (the independent auditor’s report on the financial statements, report on compliance, report on internal control over financial reporting, management letter, and federal Single Audit, if applicable)

must be submitted in electronic form within 120 days of the end of the charter school fiscal year to the following addresses:

State Education Department
Office of Audit Services
89 Washington Avenue Room 524 EB
Albany, New York 12234
FSandA133@mail.nysed.gov

State Education Department
Charter School Office
89 Washington Avenue Room 462 EBA
Albany, New York 12234
charterschools@mail.nysed.gov

LA CIMA CHARTER SCHOOL
FINANCIAL STATEMENTS
JUNE 30, 2010 AND 2009

LA CIMA CHARTER SCHOOL
FINANCIAL STATEMENTS
JUNE 30, 2010 AND 2009

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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

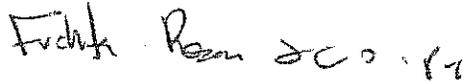
TO THE BOARD OF TRUSTEES
LA CIMA CHARTER SCHOOL

We have audited the accompanying statements of financial position of La Cima Charter School (the "School") (a not-for-profit corporation) as of June 30, 2010 and 2009, and the related statements of activities, and cash flows for the year ended June 30, 2010 and for the period from January 15, 2008 (inception) to June 30, 2009. These financial statements are the responsibility of the School's management. 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 audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our 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, 2010 and 2009 and the changes in its net assets and its cash flows for the year ended June 30, 2010 and for the period from January 15, 2008 (inception) to June 30, 2009, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 19, 2010 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 on 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* and should be read in conjunction with this report in considering the results of our audits.



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

New York, New York
October 19, 2010

LA CIMA CHARTER SCHOOL
STATEMENTS OF FINANCIAL POSITION
JUNE 30,

	2010	2009
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 449,191	\$ 506,893
Grants and contracts receivable	101,455	33,984
Prepaid expenses and other current assets	21,382	7,878
Total current assets	572,028	548,755
Other assets:		
Investments	500,585	-
Property and equipment, net of accumulated depreciation and amortization of \$51,927 and \$15,251, respectively	278,188	125,316
Restricted cash	75,000	75,000
Total other assets	853,773	200,316
TOTAL ASSETS	\$ 1,425,801	\$ 749,071
LIABILITIES AND UNRESTRICTED NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 85,049	\$ 77,681
Accrued payroll and payroll taxes	107,116	47,100
Refundable advances	12,152	7,906
Total current liabilities	204,317	132,687
Unrestricted net assets	1,221,484	616,384
TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS	\$ 1,425,801	\$ 749,071

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

LA CIMA CHARTER SCHOOL
STATEMENTS OF ACTIVITIES

	For the year ended June 30, 2010	From January 15, 2008 (Inception) to June 30, 2009
Operating Revenue and support:		
State and local per pupil operating revenue	\$ 2,582,299	\$ 1,815,887
Federal grants	313,597	207,789
State and city grants	194,912	200,812
Contributions and grants	4,515	10,240
Investment income	3,183	-
Miscellaneous income	-	134
Total operating revenue and support	3,098,506	2,234,862
Expenses:		
Program expenses:		
Regular education	1,946,430	1,214,422
Special education	105,675	56,896
Total programs services	2,052,105	1,271,318
Supporting services:		
Management and general	416,345	347,160
Fundraising	22,666	-
Total expenses	2,491,116	1,618,478
Surplus from operations	607,390	616,384
Other expense:		
Loss on disposal of fixed assets	(2,290)	-
Changes in unrestricted net assets	605,100	616,384
Unrestricted net assets - beginning of period	616,384	-
Unrestricted net assets - end of period	\$ 1,221,484	\$ 616,384

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

LA CIMA CHARTER SCHOOL
STATEMENTS OF CASH FLOWS

	<u>For the year ended June 30, 2010</u>	<u>From January 15, 2008 (Inception) to June 30, 2009</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase in unrestricted net assets	\$ 605,100	\$ 616,384
Adjustments to reconcile increase in unrestricted net assets to net cash provided by operating activities:		
Depreciation and amortization	37,345	15,251
Unrealized gain on investments	(585)	-
Loss on disposal of fixed assets	2,290	-
Changes in certain assets and liabilities:		
(Increase) in grants and contracts receivable	(67,471)	(33,984)
(Increase) in prepaid expenses and other current assets	(13,504)	(7,878)
Increase in accounts payable and accrued expenses	7,368	77,681
Increase in accrued payroll and payroll taxes	60,016	47,100
Increase in refundable advance	4,246	7,906
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>634,805</u>	<u>722,460</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	(192,507)	(140,567)
Purchase of investments	(500,000)	-
(Increase) in restricted cash	-	(75,000)
NET CASH (USED IN) INVESTING ACTIVITIES	<u>(692,507)</u>	<u>(215,567)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(57,702)	506,893
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	<u>506,893</u>	<u>-</u>
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u>\$ 449,191</u>	<u>\$ 506,893</u>

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

LA CIMA CHARTER SCHOOL
FINANCIAL STATEMENTS
JUNE 30, 2010

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 will prepare kindergarten to fifth grade students to thrive in competitive high schools and four year colleges. The School will provide the children of Brooklyn with a rigorous academic program and a school community built on the School's core values of La Cima Charter School. Classes commenced in Bedford-Stuyvesant, Brooklyn, New York, in August 2008 and the School provided education to approximately 200 students in kindergarten through third grades in the 2009-2010 academic year.

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

Food 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).

Basis of Presentation

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

LA CIMA CHARTER SCHOOL
FINANCIAL STATEMENTS
JUNE 30, 2010

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

Basis of Presentation (continued)

Unrestricted

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

Temporarily Restricted

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

Permanently Restricted

Permanently restricted net assets are those 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 or otherwise removed by actions of the School. The income derived from these permanently restricted funds is usually classified as unrestricted and can be used for the general purpose of the School.

The School has no temporarily or permanently restricted net assets at June 30, 2010 and 2009.

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
FINANCIAL STATEMENTS
JUNE 30, 2010

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 Statement of Cash Flows, the School considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Credit and Market 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 and a limited partnership. 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:

Leasehold Improvements	15 years
Furniture and Fixtures	7 years
Computer Equipment	5 years
Software	3 years

LA CIMA CHARTER SCHOOL
FINANCIAL STATEMENTS
JUNE 30, 2010

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.

Recent Accounting Pronouncements

In June 2009, the FASB Accounting Standards Codification ("ASC") 105, *Generally Accepted Accounting Principles*, which establishes the FASB Accounting Standards Codification as the sole source of authoritative, generally accepted accounting principles. Pursuant to the provisions of FASB ASC 105, the organization has updated references to GAAP in its financial statements issued for the year ended June 30, 2010. The adoption of FASB ASC 105 did not impact the School's financial position or results of operations.

The School adopted the provisions of ASC 740-10, *Income Taxes*, as of July 1, 2009. This standard clarifies the accounting for uncertainty in income taxes recognized in an organization's financial statements and prescribes a recognition threshold and measurement standard for the financial statements recognition and measurement of income tax positions taken or expected to be taken in a tax return. The School has reviewed its tax position for open tax years and has concluded that the adoption of this standard did not have an impact on the financial statements of the School.

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE

Grants and contracts receivable consists of federal, state, and city entitlements. 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>2010</u>	<u>2009</u>
Leasehold Improvements	\$180,000	\$46,500
Furniture and Fixtures	55,923	23,235
Computer Equipment	76,470	65,647
Software	<u>17,722</u>	<u>5,185</u>
	330,115	140,567
Less: Accumulated depreciation and amortization	<u>(51,927)</u>	<u>(15,251)</u>
Total	<u>\$278,188</u>	<u>\$125,316</u>

During the year ended June 30, 2010, the School disposed of three laptops resulting in a \$2,290 loss.

Depreciation and amortization expense was \$37,345 and \$15,251 for the year ended June 30, 2010 and for the period January 15, 2008 (inception) to June 30, 2010, respectively.

LA CIMA CHARTER SCHOOL
FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 4 - INVESTMENTS

Investments held by the School at June 30, 2010 are summarized as follows:

	<u>Cost Basis</u>	<u>Market Value</u>
Fixed income mutual funds	\$ 400,000	\$ 406,762
Limited partnership	<u>100,000</u>	<u>93,823</u>
Total	<u>\$ 500,000</u>	<u>\$ 500,585</u>

Investment income at June 30, 2010 consisted of:

Interest and dividends	\$ 2,598
Net unrealized gain	<u>585</u>
Net investment income	<u>\$ 3,183</u>

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.

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.

LA CIMA CHARTER SCHOOL
FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

The following table presents the balance of Investments measured at fair value on a recurring basis by level within the hierarchy at June 30, 2010.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Fixed income mutual funds	\$ 406,762	\$ -	\$ -
Limited partnership.	<u>-</u>	<u>-</u>	<u>93,823</u>
Total	<u>\$ 406,762</u>	<u>\$ -</u>	<u>\$ 93,823</u>

A reconciliation of Level 3 investments for the year ended June 30, 2010 is as follows:

Balance at June 30, 2009	\$ -
Capital contributions	100,000
Unrealized loss	<u>(6,177)</u>
Balance at June 30, 2010	<u>\$ 93,823</u>

The fair value of the limited partnership investment is determined by the School's management based upon net asset value as provided by the limited partnership's managers or general partners.

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 an operating lease that commenced on June 22, 2009 for a period of 36 months. The monthly installments are \$200. As of June 30, 2010, the future minimum obligation under this lease is as follows:

For the year ended June 30, 2011	\$ 2,400
2012	<u>2,400</u>
	<u>\$ 4,800</u>

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.

LA CIMA CHARTER SCHOOL
FINANCIAL STATEMENTS
JUNE 30, 2010

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 - PENSION PLAN

The School maintains a pension 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. For the year ended June 30, 2010, the amount charged to operations for fees and matching contributions to this plan amounted to \$22,014. For the period from January 15, 2008 (inception) to June 30, 2009 the school did not contribute to the employees' benefit plan.

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 ADDITIONAL INFORMATION

TO THE BOARD OF TRUSTEES
LA CIMA CHARTER SCHOOL

Our report on our audits of the basic financial statements of La Cima Charter School (a not-for-profit corporation) for the year ended June 30, 2010 and for the period from January 15, 2008 (inception) to June 30, 2009 appears on page 1. We conducted our audits in accordance with auditing standards generally accepted in the United States of America for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedule of functional expenses is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements as a whole.

Fruchter Rosen & Co PC

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

New York, New York
October 19, 2010

LA CIMA CHARTER SCHOOL
SCHEDULES OF FUNCTIONAL EXPENSES

	For the year ended June 30, 2010						From January 15, 2008 (Inception) to June 30, 2009
	Program Services			Supporting Services			
	Regular Education	Special Education	Total Program Services	Management and General	Fundraising	Total	
Salaries and wages	\$ 1,176,662	\$ 24,800	\$ 1,201,462	\$ 286,655	\$ 18,500	\$ 1,506,617	\$ 874,078
Employee benefits and payroll taxes	247,671	5,220	252,891	60,338	3,894	317,123	130,451
Professional services	15,387	41,369	56,756	33,809	-	90,565	158,337
Leased equipment	3,419	256	3,675	599	-	4,274	4,101
Non-capitalized furniture and equipment	23,331	1,502	24,833	200	8	25,041	36,479
Curriculum and classroom	201,379	12,854	214,233	-	-	214,233	179,291
Supplies and materials	33,888	2,322	36,210	2,317	178	38,705	53,027
Professional development	26,250	1,799	28,049	7,319	-	35,368	61,930
Travel and conferences	36,718	2,542	39,260	3,102	-	42,362	15,126
Student and staff recruitment	42,389	2,825	45,214	1,871	-	47,085	11,633
Insurance	21,154	1,587	22,741	3,702	-	26,443	14,253
Postage, printing and copying	6,867	515	7,382	1,115	86	8,583	3,241
Technology	40,714	3,054	43,768	7,125	-	50,893	35,193
Student meals	23,306	1,488	24,794	-	-	24,794	13,719
Maintenance and repairs	16,934	1,270	18,204	2,963	-	21,167	7,248
Depreciation and amortization	29,876	2,241	32,117	5,228	-	37,345	15,251
Miscellaneous	485	31	516	2	-	518	5,120
	<u>\$ 1,946,430</u>	<u>\$ 105,675</u>	<u>\$ 2,052,105</u>	<u>\$ 416,345</u>	<u>\$ 22,666</u>	<u>\$ 2,491,116</u>	<u>\$ 1,618,478</u>

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

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

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 the financial statements of La Cima Charter School ("the School") as of and for the period from January 15, 2008 (inception) to June 30, 2009, and have issued our report thereon dated October 19, 2010. 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

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.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be 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 above.

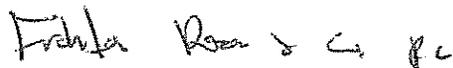
TO THE BOARD OF TRUSTEES OF
LA CIMA CHARTER SCHOOL

Compliance and Other Matters

As part of obtaining reasonable assurance about whether La Cima Charter School 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 were reported to the management of the School in a separate letter dated October 19, 2010.

This report is intended solely for the information and use of management, Board of Trustees, federal, state and local awarding agencies, The Department of Education of the City of New York, 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.



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

New York, New York
October 19, 2010

LA CIMA CHARTER SCHOOL

MANAGEMENT LETTER

JUNE 30, 2010 AND 2009

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 21, 2010

Audit Committee of the Board of Trustees
La Cima Charter School
800 Gates Avenue
Brooklyn, NY 11221

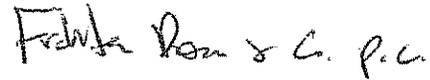
In planning and performing our audits of the financial statements of La Cima Charter School ("The School") as of and for the year ended June 30, 2010 and for the period from January 15, 2008 (inception) to June 30, 2009, in accordance with auditing standards generally accepted in the United States of America, we considered the School's internal control over financial reporting (internal control) as a basis for designing 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. 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 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.

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 significant deficiencies or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

Exhibit I that accompanies this letter discusses the corrective actions taken on the prior year observations. We determined that these observations do not constitute a significant deficiency or a material weakness. Management's responses to the observations have not been subjected to the auditing procedure applied in the audit of the financial statements and accordingly, we express no opinion on it.

The 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 specific parties.

A handwritten signature in black ink that reads "Fruchter Rosen & Co. P.C." in a cursive, slightly slanted script.

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

New York, New York
October 19, 2010

LA CIMA CHARTER SCHOOL
MANAGEMENT LETTER

EXHIBIT I – CORRECTIVE ACTIONS TAKEN FOR PRIOR
YEAR OBSERVATIONS

A.	Insurance Coverage	1
B.	Supporting Documentation for Debit Cards	1
C.	Maintenance of Property and Equipment Records	2

LA CIMA CHARTER SCHOOL
MANAGEMENT LETTER

EXHIBIT II- CORRECTIVE ACTIONS TAKEN FOR PRIOR YEAR OBSERVATIONS

A. INSURANCE COVERAGE

Observation

We noted insurance coverage under employee dishonesty is limited to \$300,000. This coverage appears low based on current cash values; therefore we believe the School is under insured in regards to the above coverage.

Recommendation

We recommend an increase of coverage for employee dishonesty to an amount that covers maximum cash held by the school at any one time during the year. In addition, the School should periodically review insurance coverage to ensure proper and adequate means by which to preserve School assets.

Management's response

We are in the process of discussing insurance coverage with our insurance carrier. At this time it will not be our action to increase coverage under employee dishonesty due to a limited number of employee interactions with various cash accounts. However, this policy will be reviewed at a later date and we will increase coverage to a sufficient amount as deemed necessary by the School's management and an increase in risk of employee dishonesty.

Corrective Action Taken

As of July 2009, the School has increased the limits of coverage for employee dishonesty to \$1,000,000 per occurrence.

B. SUPPORTING DOCUMENTATION FOR DEBIT CARDS

Observation

During the audit process it was noted that appropriate supporting documentation was not obtained/retained, during the start up period, for some of the disbursements charged with the debit cards. This practice could result in the payment of unsupported debit card purchases and thereby unauthorized expenses.

Recommendation

To strengthen internal controls over disbursements, especially the debit card transactions, it is recommended that appropriate support be provided and maintained for all disbursements.

Management's Response

Management is in agreement and has already implemented the recommendation.

Corrective Action Taken

During the auditing of the debit card transactions, we noted that documentation was provided and attached to the debit card statements.

LA CIMA CHARTER SCHOOL
MANAGEMENT LETTER

C. MAINTAINANCE OF PROPERTY AND EQUIPMENT RECORDS

Observation

During our audit, we noted the following regarding the School's maintenance of property and equipment records:

- The School's schedule of property and equipment did not contain a more detailed listing of the capitalized items.
- Certain property and equipment, including soft costs such as architect fees, were expensed as incurred rather than capitalized.
- The School purchased property and equipment with funding received from the New York City Department of Youth and Community Development ("DYCD") whereas the School recognized these purchases as capital assets. Under the DYCD agreement, all property and equipment purchased with DYCD funds, remain the property of New York City and therefore should be expenses as incurred. The School is still required to maintain an inventory of the property and equipment purchased with DYCD funding.

Recommendation

To improve control over the Property and equipment purchases, a detailed list of all items purchased should be established. These records should include among others, detail description, number of units, location, and vendor name or voucher number. Acquired fixed assets should be stated at acquisition cost, including all costs necessary to bring the asset to its location in working condition. The School should also give particular attention to specific accounting consideration that may be required by funding sources. Upon our recommendation, the School has provided us with a detail ledger, made an adjustment to reclassify DYCD funded purchases, and included all costs associated with a capital purchase.

Management's Response

Management is in agreement and has implemented the recommendation in practice and policy.

Corrective Action Taken

The schedule of fixed assets and depreciation and amortization of the fixed assets has improved from the prior year. We were able to trace the fixed asset additions from the depreciation schedule to the tagged inventory list of the fixed assets.

Section IV

**Disclosure of Financial Interest by a Charter School Trustee
Annual Report 2009-10**

Name (print) SANDRA ACOSTA

Name of Charter School LA CIMA CHARTER SCHOOL

Charter Entity NYS

Home Address [REDACTED]

Business Address _____

Daytime Phone [REDACTED]

E-Mail Address [REDACTED]

1. List all positions, current or past, with dates, held on the board (e.g., officer (specify), committee chair, parent representative):
Board Chair 2008-2010

2. Is the trustee an employee of the School? Yes No

3. If you checked Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

4. Is the trustee an employee or agent of the management company? Yes No

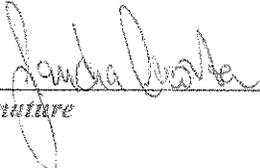
5. Is the trustee an employee or agent of any institutional partner of the School? Yes No

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 have 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, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
	NA	NA	NA

Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the School **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the School that is doing business with the School through a management or services agreement, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **none**.

Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest
NA	NA	NA	NA



Signature

10/29/10

Date

Section IV

Disclosure of Financial Interest by a Charter School Trustee
Annual Report 2009-10

Name (print) Irene Baigorri
Name of Charter School La Cima Charter School
Charter Entity Board of Regents
Home Address [REDACTED]
Business Address [REDACTED]
Daytime Phone [REDACTED]
E-Mail Address [REDACTED]

1. List all positions, current or past, with dates, held on the board (e.g., officer (specify), committee chair, parent representative):
Board secretary aug 2008 - ^{June} ~~2009~~ 2010

2. Is the trustee an employee of the School? Yes No

3. If you checked Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.
Spanish Teacher [REDACTED] 9/2009

4. Is the trustee an employee or agent of the management company? Yes No

5. Is the trustee an employee or agent of any institutional partner of the School? Yes No

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 have 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, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<p>none →</p>			

1000000

1000000

1000000

Section IV

**Disclosure of Financial Interest by a Charter School Trustee
Annual Report 2009-10**

Name (print) Simone D'Souza

Name of Charter School La Cima Charter School

Charter Entity _____

Home Address [REDACTED]

Business Address _____

Daytime Phone [REDACTED]

E-Mail Address [REDACTED]

1. List all positions, current or past, with dates, held on the board (e.g., officer (specify), committee chair, parent representative):

November 2009 – present: Board Member; September 2010 – present: Board Secretary

2. Is the trustee an employee of the School? Yes No

3. If you checked Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

4. Is the trustee an employee or agent of the management company? Yes No

5. Is the trustee an employee or agent of any institutional partner of the School? Yes No

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 have 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, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
None			

Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the School **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the School that is doing business with the School through a management or services agreement, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **none**.

Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest
None			

Simon D. Savage
Signature

10/28/10
Date

Section IV

Disclosure of Financial Interest by a Charter School Trustee
Annual Report 2009-10

Name (print) Shereem Herndon-Brown
Name of Charter School La Cima Charter School
Charter Entity _____
Home Address _____
Business Address _____
Daytime Phone _____
E-Mail Address _____

1. List all positions, current or past, with dates, held on the board (e.g., officer (specify), committee chair, parent representative):

Board Member since 2010
(January)

2. Is the trustee an employee of the School? Yes No

3. If you checked Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

4. Is the trustee an employee or agent of the management company? Yes No

5. Is the trustee an employee or agent of any institutional partner of the School? Yes No

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 have 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, you need not disclose again your employment status, salary, etc.

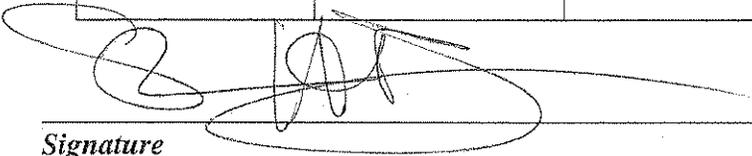
Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
None	none	none	none

Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the School **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the School that is doing business with the School through a management or services agreement, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **none**.

Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest

Signature

Date



10/29/10

Section IV

Disclosure of Financial Interest by a Charter School Trustee
Annual Report 2009-10

Name (print) JASON RAPP

Name of Charter School LA CLIMA CHARTER SCHOOL

Charter Entity _____

Home Address _____

Business Address _____

Daytime Phone _____

E-Mail Address _____

1. List all positions, current or past, with dates, held on the board (e.g., officer (specify), committee chair, parent representative):

TREASURER / FINANCE COMMITTEE

2. Is the trustee an employee of the School? Yes No

3. If you checked Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

4. Is the trustee an employee or agent of the management company? Yes No

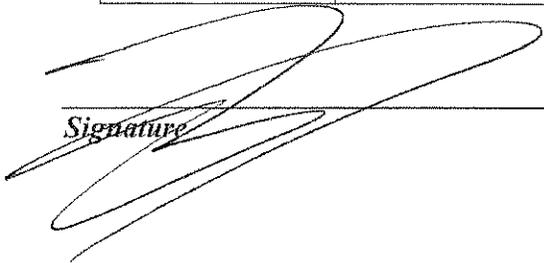
5. Is the trustee an employee or agent of any institutional partner of the School? Yes No

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 have 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, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
NONE			

Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the School **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the School that is doing business with the School through a management or services agreement, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **none**.

Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest



Signature

10/28/00

Date

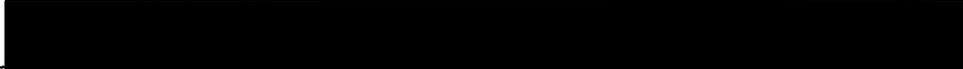
Section IV

Disclosure of Financial Interest by a Charter School Trustee
Annual Report 2009-10

Name (print) Cliff S. Schneider

Name of Charter School La Cima Charter School

Charter Entity State Education Department

Home Address 

Business Address 

Daytime Phone 

E-Mail Address 

1. List all positions, current or past, with dates, held on the board (e.g., officer (specify), committee chair, parent representative):

Vice President - January 2008 - Date

2. Is the trustee an employee of the School? Yes No

3. If you checked Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

N/A

4. Is the trustee an employee or agent of the management company? Yes No

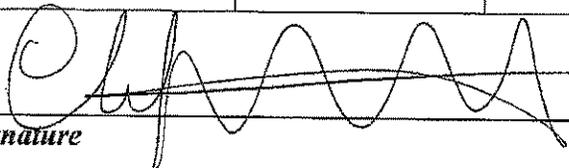
5. Is the trustee an employee or agent of any institutional partner of the School? Yes No

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 have 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, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
NONE			

Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the School **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the School that is doing business with the School through a management or services agreement, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **none**.

Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest
NONE			



Signature

10/29/10

Date

Section IV

Disclosure of Financial Interest by a Charter School Trustee
Annual Report 2009-10

Name (print) Andrea Zayas
Name of Charter School La Cima Charter School
Charter Entity Board of Regents / SED
Home Address [REDACTED]
Business Address [REDACTED]
Daytime Phone [REDACTED]
E-Mail Address [REDACTED]

1. List all positions, current or past, with dates, held on the board (e.g., officer (specify), committee chair, parent representative):

general member

2. Is the trustee an employee of the School? Yes No

3. If you checked Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

Principal [REDACTED] 08 7/1/08

4. Is the trustee an employee or agent of the management company? Yes No

5. Is the trustee an employee or agent of any institutional partner of the School? Yes No

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 have 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, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
	<p><u>none</u></p>		

Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the School **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the School that is doing business with the School through a management or services agreement, you need not list every transaction between such organization and the School that is pursuant to such agreement. Instead, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **none**.

Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest

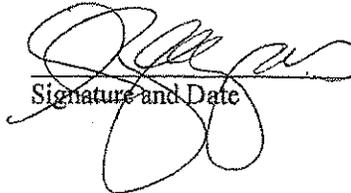
Signature

Date

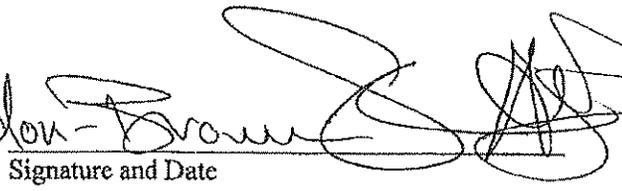
Statement of Assurances

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.

Andrea Zavias
Print Name, Head of Charter School

 10/29/10
Signature and Date

Sheveem Herndon-Brown
Print Name, President, Board of Trustees

 10/29/10
Signature and Date

