

**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 Rochester Academy Charter School

Primary Address 841 Genesee Street, Rochester, NY 14611

Telephone (585)235-4141 Fax (585)232-1357

BEDS # 261600860910

District/CSD of Location Rochester City School District

Charter Entity Board of Regents

Date School First Opened for Instruction September 2008

School Leader Ercan Tozan  
(print name)

E-mail Address of School Leader [REDACTED]

President, Board of Trustees Mahmut Gedemenli  
(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](mailto:charterschools@mail.nysed.gov) and James Conway in the Office of Audit Services at [fsandals33@mail.nysed.gov](mailto:fsandals33@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](mailto: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																
2009-10 – All Students	18	65	18	18	65	18	18	65	18	18	65	18	18	65	18	30	65	6	0
General Education Students	Na	Na	Na	2															
2008-09 – All Students	3	3	62	0	5	43	50	3	4										
General Education Students	4	3	65	0	5	41	51	3	1										
Special Education Students	3	3	1	3	1	1													
2007-08 – All Students																			
General Education Students																			
Special Education Students																			
2006-07 – All Students																			
General Education Students																			
Special Education Students																			

*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	L1	L2	L3	L4	L1	L2	L3	L4	L1	L2	L3	L4
2009-10 – All Students	19	6	17	4	19	6	17	4	19	6	17	4	19	6	17	4	34	59	7	0
General Education Students	19	6	17	4	19	6	17	4	19	6	17	4	19	6	17	4	30	63	7	0
Special Education Students	na	na	na	na	3															
2008-09 – All Students	3	1	76	6	7	30	61	2	4	3	1	76	6	7	30	61	2			
General Education Students	3	1	76	7	28	63	2	4	3	1	76	7	28	63	2					
Special Education Students																				
2007-08 – All Students																				
General Education Students																				
Special Education Students																				
2006-07 – All Students																				
General Education Students																				
Special Education Students																				

**New York State Assessment Results**

<b>Regents Exam</b>	<b>Year</b>	<b>All Students</b>				<b>General Education Students</b>				<b>Students with Disabilities</b>						
		<b>Total Tested</b>	<b>≤54</b>	<b>55-64</b>	<b>65-84</b>	<b>≥85</b>	<b>Total Tested</b>	<b>≤54</b>	<b>55-64</b>	<b>65-84</b>	<b>≥85</b>	<b>Total Tested</b>	<b>≤54</b>	<b>55-64</b>	<b>65-84</b>	<b>≥85</b>
<b>Comprehensive English</b>	<b>2009-10</b>	Na	Na	Na	Na	Na	Na	Na	Na	Na	Na	Na	Na	Na	Na	
	2008-09															
	2007-08															
	2006-07															
<b>Math A</b>	<b>2009-10</b>	<b>58</b>	<b>41.5</b>	<b>34.5</b>	<b>24</b>	<b>0</b>	<b>47</b>	<b>60</b>	<b>23</b>	<b>17</b>	<b>0</b>	<b>4</b>	<b>75</b>	<b>0</b>	<b>25</b>	<b>0</b>
	2008-09	33	34	42	24	0	29	30	37	33	0					
	2007-08															
	2006-07															
<b>Math B</b>	<b>2009-10</b>															
	2008-09															
	2007-08															
	2006-07															
<b>Global History &amp; Geography</b>	<b>2009-10</b>	<b>27</b>	<b>67</b>	<b>11</b>	<b>22</b>	<b>0</b>						<b>2</b>	<b>100</b>	<b>0</b>	<b>0</b>	<b>0</b>
	2008-09	na														
	2007-08															
	2006-07															
<b>US History &amp; Gov't.</b>	<b>2009-10</b>	<b>na</b>														
	2008-09															
	2007-08															
	2006-07															

**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		
Living Environment	2009-10	50	36	30	34	50	36	30	34	-			
	2008-09	26	11	58	31	23	33	33	33	3	100	66	34
	2007-08												
2006-07													
Phys. Setting/ Earth Science	2009-10	13	38.5	23	38.5	12	18	62	20	1	100		
	2008-09	Na											
	2007-08												
2006-07													
Phys. Setting/ Chemistry	2009-10												
	2008-09												
	2007-08												
	2006-07												
Phys. Setting/ Physics	2009-10												
	2008-09												
	2007-08												
	2006-07												

*New York State Assessment Results*

<i>Regents Exam</i>	<i>Year</i>	<i>All Students</i>				<i>General Education Students</i>				<i>Students with Disabilities</i>						
		<i>Total Tested</i>	<i>≤54</i>	<i>55-64</i>	<i>65-84</i>	<i>≥85</i>	<i>Total Tested</i>	<i>≤54</i>	<i>55-64</i>	<i>65-84</i>	<i>≥85</i>	<i>Total Tested</i>	<i>≤54</i>	<i>55-64</i>	<i>65-84</i>	<i>≥85</i>
<b>Comp. French</b>	<b>2009-10</b>															
	2008-09															
	2007-08															
	2006-07															
<b>Comp. German</b>	<b>2009-10</b>															
	2008-09															
	2007-08															
	2006-07															
<b>Comp. Hebrew</b>	<b>2009-10</b>															
	2008-09															
	2007-08															
	2006-07															
<b>Comp. Italian</b>	<b>2009-10</b>															
	2008-09															
	2007-08															
	2006-07															
<b>Comp. Latin</b>	<b>2009-10</b>															
	2008-09															
	2007-08															
	2006-07															
<b>Comp. Spanish</b>	<b>2009-10</b>															
	2008-09															
	2007-08															
	2005-06															

**New York State Assessment Results**

Regents Competency 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									
Mathematics	2009-10																				
	2008-09																				
	2007-08																				
	2006-07																				
Science	2009-10																				
	2008-09																				
	2007-08																				
	2006-07																				
Reading	2009-10																				
	2008-09																				
	2007-08																				
	2006-07																				
Writing	2009-10																				
	2008-09																				
	2007-08																				
	2006-07																				
Global Studies	2009-10																				
	2008-09																				
	2007-08																				
	2006-07																				
US History & Gov't.	2009-10																				
	2008-09																				
	2007-08																				
	2006-07																				



<b>New York State Assessment Results</b>												
<b>NYS English as a Second Language Achievement Test</b>		<b>All Students</b>				<b>General Education Students</b>				<b>Students with Disabilities</b>		
<b>Year</b>	<b>Total Tested</b>	<b>% Scoring:</b>			<b>Total Tested</b>	<b>% Scoring:</b>			<b>Total Tested</b>	<b>% Scoring at or above:</b>		
		<b>≤54</b>	<b>55-64</b>	<b>65-84</b>		<b>≥85</b>	<b>≤54</b>	<b>55-64</b>		<b>65-84</b>	<b>≥85</b>	
<b>Listening &amp; Speaking (Gr. K-1)</b>	2009-10											
	2008-09											
	2007-08											
	2006-07											
<b>Reading &amp; Writing (Gr. K-1)</b>	2009-10											
	2008-09											
	2007-08											
	2006-07											
<b>Listening &amp; Speaking (Gr. 2-4)</b>	2009-10											
	2008-09											
	2007-08											
	2006-07											
<b>Reading &amp; Writing (Gr. 2-4)</b>	2009-10											
	2008-09											
	2007-08											
	2006-07											
<b>Listening &amp; Speaking (Gr. 5-6)</b>	2009-10											
	2008-09											
	2007-0-8											
	2006-07											
<b>Reading &amp; Writing (Gr. 5-6)</b>	2009-10											
	2008-09											
	2007-08											
	2006-07											

**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. 7-8)	2009-10	6	33	0	50	17	NA	NA	NA	NA	NA	NA	NA
	2008-09	4	75	25			NA	NA	NA	NA	NA	NA	NA
	2007-08												
	2006-07												
Reading & Writing (Gr. 7-8)	2009-10	6	33	0	50	17	NA	NA	NA	NA	NA	NA	NA
	2008-09	4	75	25			NA	NA	NA	NA	NA	NA	NA
	2007-08												
	2006-07												
Listening & Speaking (Gr. 9-12)	2009-10	4	25	50	25	0	NA	NA	NA	NA	NA	NA	NA
	2008-09	1	100				NA	NA	NA	NA	NA	NA	NA
	2007-08												
	2006-07												
Reading & Writing (Gr. 9-12)	2009-10	4	25	50	25	0	NA	NA	NA	NA	NA	NA	NA
	2008-09	1	100				NA	NA	NA	NA	NA	NA	NA
	2007-08												
	2006-07												

*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>
<b>Elementary Social Studies</b>	<b>2009-10</b>					
	2008-09					
	2007-08					
	2006-07					
<b>Middle Level Social Studies</b>	<b>2009-10</b>					
	2008-09	41	20	63	17	0
	2007-08					
	2006-07					
<b>Secondary Level Social Studies</b>	<b>2009-10</b>					
	2008-09					
	2007-08					
	2006-07					
<b>Secondary Level Science</b>	<b>2009-10</b>					
	2008-09					
	2007-08					
	2006-07					

## 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					
	2008-09	NA					
	2007-08	NA					
	2006-07	NA					
Rec'd. a Regents Diploma	2009-10						
	2008-09						
	2007-08						
	2006-07						
Rec'd. a Regents Diploma w/Adv. Designation	2009-10						
	2008-09						
	2007-08						
	2006-07						
Rec'd. IEP Diploma	2009-10						
	2008-09						
	2007-08						
	2006-07						
To 4-Year College	2009-10						
	2008-09						
	2007-08						
	2006-07						
To 2-Year College	2009-10						
	2008-09						
	2007-08						
	2006-07						

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



**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
35 % L2+L3+L4 in 8 <sup>th</sup> Grade ELA exam	68%	ELA NY State Exam Results	Y	
27 % L2+L3+L4 in 8 <sup>th</sup> Grade Math exam	63%	MATH NY State Exam Results	Y	
40 % L3+L4 in 8 <sup>th</sup> Grade ELA exam	5 %	ELA NY State Exam Results	N	See Below
48 % L3+L4 in 8 <sup>th</sup> Grade MATH exam	7 %	MATH NY State Exam Results	N	See Below

This year’s eighth grade class did not meet our projected goal of 40% on the Grade 8 ELA and 48 % on the Grade 8 Math tests. However, of the 58 students tested, 17 students (30%) missed scoring a level three by two points in ELA and 13 students (%22) missed scoring a level three by two points in Math (on the scaled score conversion chart). With such a substantial percentage of students evidencing the potential of passing the ELA and Math within 2 points, we have determined that implementing a literacy program will be beneficial in ELA. Through the program, teachers will be provided with data which will identify the strengths and needs of their students. This will enable the teachers to tailor instruction to the needs of the students in each

class. We also hire two math tutor who will be working with students who were bellow level three in and out of the classroom.

## *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 are, 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	1	1		
Number of students leaving for geographic reasons (e.g., out of state/district relocation)	12	28		
Number of students leaving for more restrictive special education setting	0	0		
Number of students leaving due to parental choice (e.g., school transfer closer to residence, local elementary school, parent convenience)	7	6		
Number leaving for other reasons (undetermined)	5	5		
Total number of students leaving.	25	40		
Highest Number Enrolled (July 1 – June 30)	229	186		
<b>Total Percent Attrition</b>	<b>10.9%</b>	<b>21.5%</b>		

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

	<b>2009-10</b>	<b>2008-09</b>	<b>2007-08</b>	<b>2006-07</b>
Number of Classroom Teachers	18	14		
Number of Special Area Teachers	3	3		
Total Number of Teachers	21	17		
Total Number of Teachers Leaving	4	3		
<b>Total Percent Attrition</b>	<b>19%</b>	<b>17.6%</b>		

	<b>2009-10</b>	<b>2008-09</b>	<b>2007-08</b>	<b>2006-07</b>
Number of teachers leaving for geographic reasons (out of state/relocation)	1	0		
Number of teachers leaving to take a position in a school district	3	3		
Number of teachers leaving to take a position in another charter school		0		
Number of teachers not retained		0		
Number of teachers leaving for other reasons (or undetermined)	<b>0</b>	<b>0</b>		

### *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  
[fsandals33@mail.nysed.gov](mailto:fsandals33@mail.nysed.gov)

State Education Department  
Charter School Office  
89 Washington Avenue Room 462 EBA  
Albany, New York 12234  
[charterschools@mail.nysed.gov](mailto:charterschools@mail.nysed.gov)

## ***SAMPLE FINANCIAL STATEMENTS***

Sample financial statements are provided for illustrative purposes. Charter schools and their auditors should consult applicable standards when determining the specific requirements that apply to their schools. The auditor should not consider these examples to be all-inclusive or a substitute for professional judgment.

The following sample financial statements are attached:

- Statement of Financial Position
- Statement of Activities
- Statement of Cash Flows
- Schedule of Functional Expenses

Explanations are provided below for certain key terms included in the sample financial statements:

### **Revenue:**

#### **Public School District:**

**Revenue - Resident Student Enrollment** - Revenue from public school districts based on resident students attending the charter school and each district's adjusted expense per student or the agreed upon amount per student.

**Revenue - Students with Disabilities** - Revenue from public school districts for aid attributable to special education services or programs provided by the charter school to a student with a disability enrolled in the charter school.

**Other Revenue from Public School Districts** - Revenues from public school districts other than those defined above.

**State Grants:** Report state funded grants or other apportionments received directly from the State of New York.

**Federal Grants:** Report federal funded grants or other apportionments received directly from the federal government or through the State of New York.

**Private Grants:** Report privately funded grants or other apportionments received.

### **Program Service Expenses:**

**Regular Education:** Report instructional activities involving the teaching of students, instructional supervision, developing and utilizing learning materials and related services in the classroom or learning environment.

**Special Education:** Report instructional activities involving the teaching of students with Individualized Education Programs, or those receiving special education services, instructional supervision, developing and utilizing learning materials and related services in the classroom or learning environment.

**Other Program:** Services other than instructional provided to students, i.e., community services, health services, food services, athletic services, music and theatre arts, and other student activities.

### **Supporting Service Expenses:**

**Management and General:** Activities related to the overall management and direction of the school that are not identifiable with a particular program or fundraising activity. Management and general expenses typically include the organization oversight, board expenses, business management, record keeping, budgeting, financing and other administrative activities.

**Fundraising:** Activities related to publicizing and conducting fund-raising campaigns, maintaining donor mailing lists, conducting special fund-raising events, activities involved in the solicitation of contributions from individuals, foundations, government agencies, etc.

### **Schedule of Functional Expenses:**

The schedule of functional expenses must present, in reasonable detail, the nature of the expenses incurred in each category of program and supporting services reported in the activity statement. The sample schedule shows the typical level of detail expected. Charter schools are encouraged to add additional categories if it will enhance the reader's understanding of the schedule. Likewise, classifications not used, or not material to the school's presentation, may be eliminated.

If not otherwise presented, charter schools employing management companies should obtain and provide in note disclosure a breakdown of contracted services fees in a similar format to the schedule of functional expenses to facilitate comparisons among districts.

**Note on Allocation of Expenses:** Charter schools must use allocation methods that are fair and reasonable. Such allocation methods, as well as the statistical basis used to calculate allocation percentages, should be documented and retained for review upon audit. Salaries of employees who perform tasks for more than one program must be allocated among all programs for which they work. The cost of supplies that are purchased for distribution among multiple programs must be allocated among these programs if direct charges are not possible. Allocation percentages should be reviewed, at a minimum, on an annual basis and adjusted as necessary.

**ROCHESTER ACADEMY CHARTER SCHOOL**

**FINANCIAL STATEMENTS**

**June 30, 2010**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees  
Rochester Academy Charter School  
Rochester, New York

We have audited the accompanying balance sheets of Rochester Academy Charter School (a New York nonprofit organization) as of June 30, 2010 and 2009 and the related statements of activities and cash flows for the years then ended, and statement of functional expenses for the year ended June 30, 2010. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the Organization's 2009 financial statements, where in our report dated October 20, 2009, we expressed an unqualified opinion on those financial statements.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit 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 Rochester Academy Charter School as of June 30, 2010 and 2009 and the results of its operations and changes in net assets and cash flows for the years then ended in conformity with accounting principles, generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated October 22, 2010 on our consideration of Rochester Academy Charter School's internal control over financial reporting, and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

*Heveron & Heveron*

Heveron & Heveron  
Certified Public Accountants

Rochester, New York  
October 22, 2010

**ROCHESTER ACADEMY CHARTER SCHOOL**  
**BALANCE SHEETS**  
**June 30, 2010 and 2009**

**ASSETS**

	<u>2010</u>	<u>2009</u>
<u>Current Assets</u>		
Cash and Cash Equivalents	\$ 143,295	\$ 191,068
Accounts Receivable	69,207	45,000
Grants Receivable	77,633	-
Inventory	<u>9,973</u>	<u>-</u>
Total Current Assets	<u>300,108</u>	<u>236,068</u>
<u>Property and Equipment</u>		
Furniture, Fixtures and Equipment	209,361	109,296
Computers	59,515	28,513
Software	3,924	3,281
Less: Accumulated Depreciation	<u>(58,898)</u>	<u>(18,771)</u>
Net Property and Equipment	<u>213,902</u>	<u>122,319</u>
TOTAL ASSETS	<u>\$ 514,010</u>	<u>\$ 358,387</u>

## LIABILITIES AND NET ASSETS

	<u>2010</u>	<u>2009</u>
<u>Current Liabilities</u>		
Accounts Payable	\$ 6,416	\$ 7,729
Accrued Payroll and Benefits	139,854	88,263
Federal and State Aid Payable	-	47,643
Deferred Revenue	<u>2,278</u>	<u>2,546</u>
 Total Current Liabilities	 <u>148,548</u>	 <u>146,181</u>
 <u>Net Assets</u>		
Unrestricted	<u>365,462</u>	<u>212,206</u>
 Total Net Assets	 <u>365,462</u>	 <u>212,206</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 514,010</u>	 <u>\$ 358,387</u>

See Independent Auditors' Report and Notes to Financial Statements.

**ROCHESTER ACADEMY CHARTER SCHOOL**  
**STATEMENTS OF ACTIVITIES**  
**For The Years Ended June 30, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
<u>Revenues, Gains and Other Support:</u>		
Public School District:		
Revenue - Resident Student Enrollment	\$ 2,211,961	\$ 1,604,479
State Grants	256,506	127,954
Contributions	31,939	51,028
Federal Food Subsidy	37,049	45,000
Other Income	<u>2,675</u>	<u>184</u>
 Total Revenues, Gains and Other Support	 <u>2,540,130</u>	 <u>1,828,645</u>
<u>Expenses:</u>		
<u>Program Services:</u>		
Education	1,435,250	1,111,526
Food Services	<u>89,063</u>	<u>71,073</u>
 Total Program Services Expense	 <u>1,524,313</u>	 <u>1,182,599</u>
<u>Supporting Services:</u>		
Management and General	<u>862,561</u>	<u>418,204</u>
 Total Expenses	 <u>2,386,874</u>	 <u>1,600,803</u>
 Excess of Revenues, Gains and Other Support Over Expenses	 153,256	 227,842
 Net Assets - Beginning of Year	 <u>212,206</u>	 <u>(15,636)</u>
 Net Assets - End of Year	 <u>\$ 365,462</u>	 <u>\$ 212,206</u>

See Independent Auditors' Report and Notes to Financial Statements.

**ROCHESTER ACADEMY CHARTER SCHOOL**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**For The Year Ended June 30, 2010**  
**(With Comparative Totals For The Year Ended June 30, 2009)**

	<u>Program Services</u>			<u>Totals</u>	
	<u>Education</u>	<u>Food Services</u>	<u>Management and General</u>	<u>2010</u>	<u>2009</u>
Salaries	\$ 773,348	\$ -	\$ 541,841	\$ 1,315,189	\$ 834,657
Employee Benefits and Payroll Taxes	190,023	-	133,138	323,161	167,318
Total Payroll and Related Costs	<u>963,371</u>	<u>-</u>	<u>674,979</u>	<u>1,638,350</u>	<u>1,001,975</u>
Occupancy	187,518	-	20,835	208,353	160,949
Supplies and Materials	122,649	-	17,503	140,152	124,416
Food	-	89,063	-	89,063	71,073
Bad Debt Expense	-	-	45,000	45,000	-
Maintenance and Repairs	38,438	-	4,271	42,709	33,308
Marketing	-	-	34,977	34,977	14,126
Insurance	27,707	-	3,079	30,786	31,910
Outside Services	-	-	26,417	26,417	44,222
Legal and Accounting	-	-	23,496	23,496	21,057
Field Trips and Extra Curricular Activities	14,846	-	-	14,846	10,064
Consultants - Education	14,762	-	-	14,762	33,301
Staff Development	14,427	-	-	14,427	9,470
Equipment Rental	7,255	-	806	8,061	6,238
Telephone	-	-	5,246	5,246	2,947
Other Expenses	1,792	-	1,603	3,395	5,045
Internet Service	3,019	-	336	3,355	3,228
Staff Recruitment	2,847	-	-	2,847	6,903
Dues	505	-	-	505	1,800
Total Expenses Before Depreciation	435,765	89,063	183,569	708,397	580,057
Depreciation	<u>36,114</u>	<u>-</u>	<u>4,013</u>	<u>40,127</u>	<u>18,771</u>
Total Expenses	<u>\$ 1,435,250</u>	<u>\$ 89,063</u>	<u>\$ 862,561</u>	<u>\$ 2,386,874</u>	<u>\$ 1,600,803</u>

See Independent Auditors' Report and Notes to Financial Statements.

**ROCHESTER ACADEMY CHARTER SCHOOL**  
**STATEMENTS OF CASH FLOWS**  
**For The Years Ended June 30, 2010 and 2009**

	2010	2009
<u>Cash Flow From Operating Activities</u>		
Revenue from School Districts	\$ 2,132,159	\$ 1,652,122
Grant Revenues	178,605	130,500
Miscellaneous Sources	2,675	184
Payments to Vendors for Goods and Services Rendered	(642,743)	(530,120)
Payments to Charter School Personnel for Services Rendered	<u>(1,586,759)</u>	<u>(929,713)</u>
Net Cash Flow Provided By Operating Activities	<u>83,937</u>	<u>322,973</u>
<u>Cash Flow From Investing Activities</u>		
Purchase of Property and Equipment	<u>(131,710)</u>	<u>(141,089)</u>
Cash Flow Used By Investing Activities	<u>(131,710)</u>	<u>(141,089)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	(47,773)	181,884
Cash and Cash Equivalents - Beginning of Year	<u>191,068</u>	<u>9,184</u>
Cash and Cash Equivalents - End of Year	<u>\$ 143,295</u>	<u>\$ 191,068</u>
<u>Reconciliation of Change in Net Assets to Net Cash</u>		
<u>Provided by Operating Activities</u>		
Excess of Support and Revenue Over Expenses	\$ 153,256	\$ 227,842
Adjustments to Reconcile Excess of Support and Revenue		
Over Expenses to Net Cash Provided by Operating Activities:		
Depreciation	40,127	18,771
Decrease/(Increase) In:		
Accounts Receivable	(24,207)	(45,000)
Grants Receivable	(77,633)	-
Inventory	(9,973)	-
Increase/(Decrease) In:		
Accounts Payable	(1,313)	(1,091)
Accrued Payroll and Benefits	51,591	72,262
Federal and State Aid Payable	(47,643)	47,643
Deferred Revenue	<u>(268)</u>	<u>2,546</u>
Net Cash Flow Provided By Operating Activities	<u>\$ 83,937</u>	<u>\$ 322,973</u>

See Independent Auditors' Report and Notes to Financial Statements.

**ROCHESTER ACADEMY CHARTER SCHOOL**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2010**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Organization

Rochester Academy Charter School (the School) is a not-for-profit organization that meets a need for a college preparatory school for low achieving students with special emphasis on math and science education in Rochester, New York. The School promotes a safe, caring, and student-centered classroom environment.

The main programs of the School are as follows:

**EDUCATION:** The School curriculum is focused on mathematics and sciences. The School also integrates multi-cultural themes into the curricula not only through geography and foreign languages, but through each subject area. All courses align with the New York State Learning Standards.

**FOOD SERVICES:** The School believes that healthy meals are an important part of a child's day. Breakfast and lunch are delivered and served every day. The School subscribes to the New York State free and reduced priced meal program.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

Basis of Presentation

In accordance with accounting principles generally accepted in the United States of America, the School reports information regarding its financial position and activities according to the existence and nature of donor restrictions in three classes of net assets: unrestricted, temporarily restricted, and permanently restricted.

The School also records contributions received as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and nature of any donor restrictions.

Accounting principles generally accepted in the United States of America allow the School to treat as unrestricted, any restricted revenue where the restrictions are met in the same year. The School has elected to follow that reporting method. As a result, all activities in which restrictions are met are recorded in the Unrestricted Net Asset class.

**ROCHESTER ACADEMY CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS**

**June 30, 2010  
(Continued)**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

The following are descriptions of the School's net asset classifications:

Unrestricted: Unrestricted net assets include undesignated resources that are available for the general support of the School's operations.

Temporarily Restricted Net Assets: Temporarily restricted net assets result from contributions subject to donor's restrictions that expire with the passage of time, or by actions of the School. There were no temporarily restricted net assets at June 30, 2010 and 2009.

When donor restrictions from prior years expire, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently Restricted Net Assets: Permanently restricted net assets include resources from contributions where donors have imposed restrictions which do not expire with the passage of time and are not removed by actions of the School. There were no permanently restricted net assets at June 30, 2010 and 2009.

Revenue Recognition

A portion of the School's revenue is derived from grants. Amounts received but not yet earned are reported as deferred revenue.

Funding sources may, at their discretion, amend the grant and contract amounts. In addition, reimbursement for expenses or return of funds, or both, may be requested as a result of noncompliance by the School with the terms of the grants and contracts. The School records such amendments, reimbursements, and returns of funds as an adjustment to revenue in the year of the amendment.

Contributions

Contributions are recorded at the time of receipt or when evidence of a non-conditional promise to give has been received. Promises subject to conditions are not recorded as income until those conditions have been met. Contributions that are expected to be received in future years are recorded at their present value. Contributions are recorded as unrestricted, unless they are subject to donor restrictions, or are required to be used or expected to be received in future years.

**ROCHESTER ACADEMY CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS**

**June 30, 2010  
(Continued)**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Income Taxes

The Internal Revenue Service has determined that the School is qualified as a charity exempt under Section 501(c)(3) of the Internal Revenue Code, and has also determined that the School is publicly supported. As a result, no provision for federal or state income taxes has been made.

FASB ASC #740, *Income Taxes*, requires entities to disclose in their financial statements the nature of any uncertain tax positions. Tax years including the year ended June 30, 2009 and later are subject to examination by tax authorities. Areas that IRS and state tax authorities consider when examining tax returns of a charity include, but may not be limited to, tax-exempt status and the existence and amount of unrelated business income. The School does not believe that it has any uncertain tax positions with respect to these or other matters, and has not recorded any unrecognized tax benefits or liability for penalties or interest.

The School is not aware of any circumstances or events that make it reasonably possible that tax benefits may increase or decrease within 12 months of the date of these financial statements.

Accounts and Grants Receivable

Receivables are stated at the amount management expects to collect. Amounts that management believes to be uncollectible, after collection efforts have been completed, are written off. In addition, management evaluates the need for, and if appropriate, provides an allowance to reduce receivables to amounts management expects will be collected. Management determined that no allowances were necessary at June 30, 2010 and 2009.

Property and Equipment

Property and equipment are stated at cost. The School capitalizes property and equipment with a cost of over \$500 and an estimated life of 2 years or more. Depreciation is computed using the straight-line method based on the estimated useful lives of the assets, as follows.

	<u>Years</u>
Furniture, Fixtures and Equipment	5-10
Computers	3-5
Software	3

Depreciation expense amounted to \$40,127 and \$18,771 for the years ended June 30, 2010 and 2009, respectively.

**ROCHESTER ACADEMY CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS**

**June 30, 2010  
(Continued)**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Cash and Cash Equivalents

Cash and cash equivalents include all cash on hand and in banks, which, at times, may exceed federally insured limits. The School considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Certain of these accounts are not federally insured. The School has not experienced any losses in these accounts and does not believe it is exposed to any significant credit risk with respect to cash and cash equivalents.

Cash and cash equivalents consisted of the following at June 30:

	2010	2009
Checking	\$ 118,222	\$ 159,964
Money Market	25,073	31,104
Total	\$ 143,295	\$ 191,068

Use of Estimates in the Preparation of Financial Statements

Accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the amounts of assets and liabilities, revenues and expenses, and the disclosure of contingent assets and liabilities. Actual results could vary from those estimates.

Functional Expenses

The costs of providing the various program services have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the program and management and general categories. An immaterial amount of fundraising costs for the years ended June 30, 2010 and 2009 are included in management and general expenses.

Advertising

Advertising costs are expensed as incurred.

**NOTE 2 - PENSION EXPENSE**

The School participates in the New York State Teachers' Retirement System (System), a cost-sharing, multiple-employer, defined benefit pension plan administered by the New York State Teachers' Retirement Board. The System provides retirement, disability, withdrawal and death benefits to plan members and beneficiaries as authorized by the Education Law and the Retirement and Social Security Law of the State of New York.

**ROCHESTER ACADEMY CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS**

**June 30, 2010  
(Continued)**

**NOTE 2 - PENSION EXPENSE (Continued)**

Plan members who joined the System before July 27, 1976 are not required to make contributions. Those joining after that date and who have less than ten years of service or membership, are required to contribute 3% of their annual salary. Employers are required to contribute at an actuarially determined rate, currently 6.19% and 7.63% of the annual covered payroll for the fiscal years ended June 30, 2010 and 2009, respectively. The total required contributions for the years ended June 30, 2010 and 2009 were \$78,000 and \$41,526, including employer contributions of \$56,100 and \$31,226, respectively.

**NOTE 3 - COMMITMENTS**

The School is obligated under a non-cancelable operating lease for facilities. The School is responsible for payment of utilities, maintenance, and the first \$15,000 of real property taxes under the terms of the lease. Any real property taxes in excess of \$15,000 are split equally between the lessor and the School. The lease term ends June 30, 2011 with an option to renew for one additional one year term. Rental expense for June 30, 2010 and 2009 totaled \$169,530 and \$120,633, respectively.

Future minimum lease payment commitments are as follows:

<u>Year</u>	<u>Amount</u>
2011	\$ 144,400

Subsequent to June 30, 2010, the School signed a second non-cancelable operating lease for facilities. The lease term is for one year, ending on July 31, 2011, with the option to extend for one more additional year. The annual rent payments total \$125,500.

**NOTE 4 - DONATED SERVICES AND GOODS**

The School received a donation of textbooks during the years ended June 30, 2010 and 2009 from the Rochester City School District that did meet the criteria for recording as revenue and expense, under accounting principles generally accepted in the United States of America. The textbooks were valued at \$31,939 and \$51,028 for the years ended June 30, 2010 and 2009, respectively.

**ROCHESTER ACADEMY CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS**

**June 30, 2010  
(Continued)**

**NOTE 5 - PRIOR PERIOD ADJUSTMENTS**

A prior period adjustment affecting the year ended June 30, 2009 was made. The June 30, 2009 comparative financial statements have been restated to reflect this adjustment. The adjustment was necessary to record income in the proper period. The net adjustment was an increase of \$25,566 in unrestricted net assets.

**NOTE 6 - SUBSEQUENT EVENTS**

Subsequent events have been evaluated through October 22, 2010, which is the date the statements were available for issuance.

**ROCHESTER ACADEMY CHARTER SCHOOL**

**FEDERAL FINANCIAL ASSISTANCE**

**SUPPLEMENTARY INFORMATION**

**For the Year Ended June 30, 2010**



**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 Directors  
Rochester Academy Charter School

We have audited the financial statements of Rochester Academy Charter School as of and for the year ended June 30, 2010, and have issued our report thereon dated October 22, 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 Rochester Academy Charter 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 Rochester Academy Charter School's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Rochester Academy Charter 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 control deficiencies and internal control, such that there is a reasonable possibility that a material misstatement of the entities financial statements will not be prevented, or detected and corrected in 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 a material weakness, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Rochester Academy Charter School's financial statements are free of material misstatements, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, 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 other matters that we reported to management of Rochester Academy Charter School in a separate letter dated October 6, 2010.

This report is intended for the information of management, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

*Heveron & Heveron*

Heveron & Heveron  
Certified Public Accountants

Rochester, New York  
October 22, 2010

Section IV

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

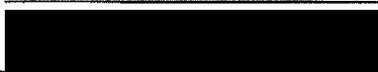
Name (print) Marat Khafizov

Name of Charter School Rochester Academy Charter School

Charter Entity Board of Regents

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  
\_\_\_\_\_  
\_\_\_\_\_

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.			

*[Handwritten Signature]*

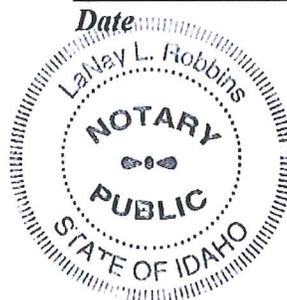
Signature

Stof Isobalo  
Bonneville County

*[Handwritten Signature]*, 28 Oct 10  
Lanay L. Robbins, Notary Public  
Commission Expires 2/27/2015

10/28/10

Date



Section IV

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

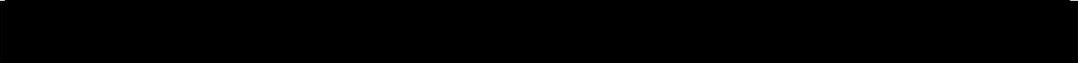
Name (print) WILLIAM D, MIDDLETON

Name of Charter School ROCHESTER ACADEMY CHARTER SCHOOL

Charter Entity BOARD OF TRUSTEES

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):

SECRETARY 2007 - PRESENT

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

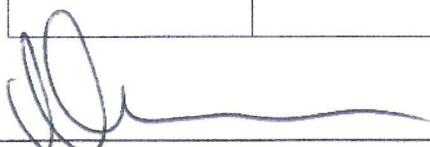
5. Is the trustee an employee or agent of any institutional partner of the School?  Yes  No

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
NONE	NONE	NONE	NONE

  
 \_\_\_\_\_  
*Signature*

1 NOV. 2010  
 \_\_\_\_\_  
*Date*

*Section IV*

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

Name (print) Cheryl A. Sampson

Name of Charter School Rochester Academy

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

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

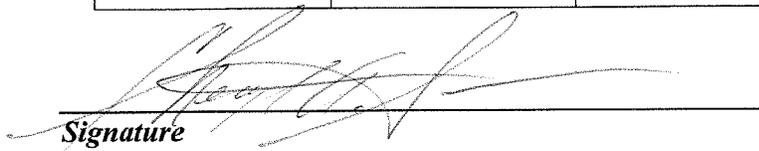
5. Is the trustee an employee or agent of any institutional partner of the School? \_\_\_ Yes  No

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.

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

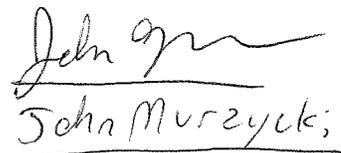
Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee/ Immediate Family/Member of Household Holding an Interest in the Organization Conducting Business with the School and the Nature of the Interest
none	none	none	none

  
 \_\_\_\_\_  
 Signature

10/31/2010  
 \_\_\_\_\_  
 Date

As sworn before me today personally appeared Cheryl A Sampson,  
October 31st, 2010

JOHN MURZYCKI  
 Notary Public - State of New York  
 No. 01-MU6208173  
 Qualified in Monroe County  
 My Commission Exp. 6/22/2013

  
 \_\_\_\_\_  
 John Murzycki

*Section IV*

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

Name (print) Mahmut Gedemenli

Name of Charter School Rochester Academy Charter School

Charter Entity Board of Regents

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 President  
\_\_\_\_\_  
\_\_\_\_\_

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.

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

<b>Organization Conducting Business with the School</b>	<b>Nature of Business Conducted</b>	<b>Approximate Value of the Business Conducted</b>	<b>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</b>
<p>NA</p>			

*[Handwritten Signature]*  
 \_\_\_\_\_  
**Signature**

10/28/2010  
 \_\_\_\_\_  
**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.

ERCAN TOZAN

Print Name, School Leader

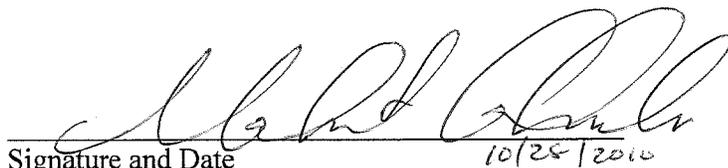


Signature and Date

10/28/2010

Mahmut Gedemenli

Print Name, President, Board of Trustees



Signature and Date

10/28/2010



KEVIN M. LaVALLEY  
Notary Public, State of New York  
Qualified in Monroe County  
My Commission Expires Feb. 7, 2013  
Reg. No. 01LA6121906