

I. School Information and Cover Page

School Name: Bronx Charter School for the Arts

School Leader: Dr. Nicholas Stapleton, Executive Director (as of August 10, 2012)

Primary address: 950 Longfellow Avenue, Bronx, NY 10474

School website: www.bronxarts.net

School email: info@bronxarts.net

Telephone: 718-893-1042

Fax: 718-893-7910

BEDS #320800860846

District/CSD of Location: District 8/Region 2

Charter authorizer: Board of Regents

Chair, Board of Trustees: Matthew Arendt

Date school first opened for instruction: August 31, 2009

2011-2012 Enrollment: 304

2011-2012 Grades Served: K-5

Our signatures below attest that all of the information contained herein is truthful and accurate.

Dr. Nicholas Stapleton, Executive Director
Print Name, Head of Charter School


Signature and Date 10/26/12

Matthew Arendt, Chair, Board of Trustees
Print Name, President, Board of Trustees


Signature and Date 10/26/12

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Matthew Arendt, Chair, Board of Trustees

Print Name, President, Board of Trustees

Signature and Date

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III. New York State School Report Card

Accountability and Overview Report

<https://reportcards.nysed.gov/files/2010-11/AOR-2011-320800860846.pdf>

Comprehensive Information Report

<https://reportcards.nysed.gov/files/2010-11/CIR-2011-320800860846.pdf>

IV. Key Focus Area Requests

1. Progress Toward Goal Achievement (Appendix A - Progress Toward Charter Goals)

Academic Goals

2011-2012 Progress Toward Attainment of Academic Charter Goals			
Academic goal or objective	Measure used to evaluate progress toward attainment of goal or objective	2011-2012 progress toward attainment of goal or objective	If not met, describe efforts to be undertaken to meet goal or objective
<p>Five Year Goal 1: 90% of students will meet or exceed NYS Learning Standards in each subject area of Math, ELA, Science and Social Studies</p>	<p>State standardized test scores in ELA, Math, Science and Social Studies (includes data only for students who have attended BCSA for at least 13 months.</p>	<p>The 2011-2012 school year was the second year that we worked toward attainment of our Five Year Goals. We measured our progress toward this goal through specific annual benchmarks as described below.</p>	<p>Not applicable, as the 2011-2012 school year was the first year that we worked toward this Five-Year Goal.</p>
<p>2011-2012 Benchmark Goals: 1) For the 2011-2012 school year, Bronx Arts set a goal of 50% at proficiency on the NYS ELA exams. This represents a 19% increase over the 2011 proficiency rate of 31%.</p>	<p>Same as above.</p>	<p>This goal was not met. The 2012 NYS ELA exam scores are as follows: Grade 3 - 42% Grade 4 - 41% Grade 5 - 42%</p>	<p>Although we did not meet our goal, we were pleased with the 11% increase we saw from 2011 to 2012. Therefore, to continue to build on this growth, we have added a few key programs and initiatives to improve teaching and learning in our classroom, including Pearson's Reading Street and Scholastic Traits Writing. These curricula are closely aligned with the Common Core Standards. In addition, we have extended the ELA block to 135 minutes, with at-risk students receiving additional instructional support within the</p>

<p>For the 2011-2012 school year, Bronx Arts set a goal of 65% at proficiency on the NYS Math exams. This represents an 11% increase over the 2011 proficiency rate of 54%.</p>	<p>Same as above.</p>	<p>This goal was not met. The 2012 NYS Math exam scores are as follows:</p> <p>Grade 3 - 61% Grade 4 - 53% Grade 5 - 62%</p>	<p>framework of the RtI program. Through our extended day program, 3rd, 4th, and 5th graders have an additional hour of instruction four days a week. Our Literacy Coach has increased the professional development focused on literacy, and we have hired America's Choice to provide PD on the Common Core Standards in Literacy. We will also continue to implement an aggressive assessment calendar to inform instruction throughout the school year and measure student growth.</p> <p>Although we did not meet this goal, we are pleased with the 5% increase we saw from 2011 to 2012. In addition, we are seeing strong gains in Math in Grades K-2 as measured by internal assessments, forecasting higher test scores on the NYS Math exams in the upcoming years. To build on our efforts from last year, we have purchased a new curriculum aligned to the Common Core Standards, Pearson enVision, to be used school-wide. In addition, we have extended the Math block to 90 minutes, with at-risk students receiving additional instructional support within the</p>
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<p>3) Each year, BCSA will meet NCLB AYP threshold for all subcategories and subjects.</p> <p>4) Each year, the overall percentage of students at proficiency at BCSA will exceed NYCDOE District 8 rates.</p>	<p>Same as above.</p> <p>Same as above.</p>	<p>This goal has been met. The school made NCLB AYP last year for all categories and subjects in both ELA and Math.</p> <p>This goal was partially met. The percentage of students at proficiency was higher than the District for Grade 3 (both ELA and Math) and Grade 5 (Math only.)</p> <p>ELA – Grade 3: Bronx Arts - 42% BX District 8 - 39%</p> <p>Math – Grade 3: Bronx Arts - 61% BX District 8 - 50%</p> <p>ELA – Grade 4: Bronx Arts - 41% BX District 8 - 43%</p> <p>Math – Grade 4:</p>	<p>framework of the RtI program. Through our extended day program, 3rd, 4th, and 5th graders have an additional hour of instruction four days a week. We have also hired a Math Coach to provide professional development and coaching, and we have hired America’s Choice to provide PD on the Common Core Standards in Math. Data will also be used to inform math instruction and gauge student growth.</p> <p>Given the strong gains we made this year as well as the student achievements we’ve seen in Grades K-2, we anticipate that our students will outperform their peers from other District 8 schools over the next several school years. As described above, we will continue to provide interventions and after-school instruction as needed.</p>
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		<p>Bronx Arts -53 % BX District 8 - 58%</p> <p>ELA – Grade 5: Bronx Arts - 42% BX District 8 - 43%</p> <p>Math – Grade 5: Bronx Arts - 62% BX District 8 - 61%</p>	
<p>Five Year Goal 2: The school’s average rank will be in the 75th percentile.</p> <p>2011-2012 Benchmark Goal: Each year, each grade level cohort will increase their average percentile rank in Math and Reading by 30% of the difference between the previous year’s rank and the 75th percentile.</p>	<p>Terra Nova Math and Reading exams</p> <p>Same as above</p>	<p>The 2011-2012 school year was the second year that we worked toward attainment of our Five Year Goals. We measured our progress toward this goal through the benchmark described below.</p> <p>We administered the Terra Nova Math and Reading exams to all students in June 2012. However, complete scores for the June 2011 administration of this assessment are not available to us at this time. Therefore, an accurate analysis of the increase in grade level cohort average percentile rank cannot be made at this time.</p>	<p>Not applicable, as the 2011-2012 school year was the second year that we worked toward this Five-Year Goal.</p>

Organizational Goals

2011-2012 Progress Toward Attainment of Organizational Charter Goals			
Organizational goal or objective	Measure used to evaluate progress toward attainment of goal or objective	2011-2012 progress toward attainment of goal or objective	If not met, describe efforts to be undertaken to meet goal or objective
Fewer than 10% of families who withdraw their students from BCSA will cite	Family exit surveys.	This goal has been met. A total of 32 students withdrew from Bronx Arts in the 2011-2012 school year. Of the	

<p>"dissatisfaction" as the reason.</p>		<p>families that left the school, only 2 (6%) cited "dissatisfaction" as the reason.</p> <p>Other reasons for students being withdrawn from the school include:</p> <p>Family Move – 6 students (19%)</p> <p>Referred Outplacement for Special Education – 4 students (13%)</p> <p>Transfer to different school environment – 15 students (47%)</p> <p>Unknown – 5 students (16%)</p>	
<p>90% of families will indicate on year-end surveys that they are "satisfied" or "very satisfied" with BCSA.</p>	<p>Year-end family surveys</p> <p>NYC DOE Learning Environment Survey</p>	<p>This goal has been met. Bronx Arts family members are asked to complete the year-end family surveys during the summer when they come in for registration. As only 20 parents have taken the survey to date, we will measure our progress against this goal by the New York City Department of Education's 2011-2012 Learning Environment Survey.</p> <p>Additionally, our parents were asked to complete the NYC Department of Education's Learning Environment Survey, and 73% of Bronx Arts families participated. Of</p>	

		<p>these respondents, 95% stated that they were “very satisfied” or “satisfied” with their child’s education in the 2011-2012 school year; 94% were “satisfied” or “very satisfied” with how well the school the school communicated with them; 96% were “satisfied” or “very satisfied” with their opportunities to be involved in their child’s education.</p>	
<p>At least 70% of staff will indicate on year-end surveys that they are “satisfied” or “very satisfied” with Bronx Arts.</p>	<p>Year-end staff surveys.</p>	<p>In order to make the year-end staff survey more meaningful, this question was changed into several more specific questions so that the responses could more accurately reflect areas of focus and improvement. Of the respondents, 100% agreed or strongly agreed that Bronx Arts is on the right track for continued improvement; 100% agreed or strongly agreed that Bronx Arts has high standards for teaching practice; 67% feel appreciated and valued as a staff member; 67% feel supported by their supervisor; 67% feel that their salary is fair; and 67% feel that their benefits are fair.</p>	<p>We feel we have partially met this goal. One clear area of improvement identified in the survey is teacher and staff appreciation and support, as well as compensation and benefits. To work toward meeting this goal in the next school year, the Bronx Arts Trustees and Leadership Team are meeting with members of the staff to more fully discuss their needs and concerns as well as establishing several committees who will be charged with working together to create a more supportive and appreciative adult culture in the school. While Bronx Arts pays on the NYC pay scale and provides full insurance coverage for staff and their families, we do not think that our staff is fully aware of</p>

			how strong our benefits package is and will do a better job during our orientation period of making sure that all staff members completely understand their benefits. We will also consult with them on any benefits that may feel could be stronger.
Turn-over of full-time teachers will not exceed 30%	Teaching staff turnover rates	This goal has not been met. Of the 31 full-time teachers on staff, a total of 39% did not return to Bronx Arts for the 2012-2013 school year.	We have not met this goal. Therefore, the school's Trustees and Leadership Team will set up a taking a careful look at staff surveys and exit interviews of departing staff as well as having in-depth discussions with current teaching staff about their needs and concerns and how they can be addressed. In addition, several committees have been created and charged with working together to identify issues and ways that these issues can be better addressed.

Financial Goals

2011-2012 Progress Toward Attainment of Financial Charter Goals			
Financial goal or objective	Measure used to evaluate progress toward attainment of goal or objective	2011-2012 progress toward attainment of goal or objective	If not met, describe efforts to be undertaken to meet goal or objective
Each year, BCSA will remedy all control and other issues cited in its audit or management letter, and these will not be cited in the following year.	Audited financial statements and correlating management letter.	This goal has been met. Bronx Arts regularly maintains accurate financial records and stringent controls and expects to receive an unqualified opinion in its FY12 audit as it has in all previous years.	

		For FY 11, the management letter did not identify any material weaknesses or sufficient deficiencies. The auditors only offered a few suggestions to improve operating efficiency. Those suggestions have been implemented under the guidance of our Director of Finance.	
Each year, BCSA will operate at a surplus and will increase the size of its operating reserves.	Financial documents (budget, etc.)	This goal has been met. In FY12, we posted a net income gain of \$33,573. Throughout the year, we had no significant cash flow problems and did not need to utilize our operating reserves. We were not, however, able to increase these reserves.	

Charter-Specific Goals

2011-2012 Progress Toward Attainment of Charter-Specific Goals			
Charter-specific goal or objective	Measure used to evaluate progress toward attainment of goal or objective	2011-2012 progress toward attainment of goal or objective	If not met, describe efforts to be undertaken to meet goal or objective
No additional goals were outlined in BCSA's charter.			

2. Instructional Time (Appendix B. Instructional Time Table)

2011-2012 Instructional Time	
Total number of instructional days for the 2011-2012 school year	184
First and last day of the 2011-2012 school year	First day: September 7, 2011 Last day: June 27, 2012
Length of school day (please note if schedule varies throughout the week or the year)	8:00 am- 3:10 pm After-school 3:30 pm – 5:30 pm

Appendix C: Total Expenditures and Administrative Expenditures Per Child

Bronx Charter School for the Arts

6/30/2012

Total Number of Enrolled Students (FTE):

295.600

	Total Expenditures	Administrative Expenditures
Total :	\$ 5,421,116.77	\$ 828,497.55
Expenditures Per Pupil:	\$ 18,339.37	\$ 2,802.77

Bronx Charter School for the Arts

Balance Sheet

As of June 30, 2012

ASSETS**Current Assets****Checking/Savings**

1001 · Citibank - Checking-8786	588,855.12
1014 · Debit Card Account- 2798	2,425.68
1002 · CitiBusiness IMMA (PRR) - 4042	117,270.39
1003 · CitiBusiness IMMA - 4034	6,203.67
1005 · Self Help Lease Payment Reserve	89,514.74
1006 · Self Help Operating Reserve	312,770.81
1009 · Smith Barney Investment Acct.	4,861.05
1010 · Security Deposit	170,000.00

Total Checking/Savings	1,291,901.46
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Accounts Receivable

1100 · Accounts Receivable	24,563.20
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Total Accounts Receivable	24,563.20
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Other Current Assets

1200 · Prepaid Expenses	
1201 · Pre Paid Building Maintenance	39,792.75
1200 · Prepaid Expenses - Other	2,379.58

Total 1200 · Prepaid Expenses	42,172.33
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1602 · Transit Check	91.20
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Total Other Current Assets	42,263.53
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Total Current Assets	1,358,728.19
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Fixed Assets

1400 · Accumulated Depreciation	-493,356.11
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1500 · Total Fixed Assets

1509 · Software	4,146.90
1501 · Computer Equipments & Peripher	235,863.59
1503 · Furniture & Furnishings	209,473.38
1504 · Office/AV Equipment	20,058.58
1505 · Leasehold Improvements	106,704.65
1506 · Musical Instruments	29,384.27
1507 · Technology Infrastructure	11,110.04
1508 · Teaching Materials (inactive)	55,297.80

Total 1500 · Total Fixed Assets	672,039.21
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Total Fixed Assets	178,683.10
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TOTAL ASSETS	1,537,411.29
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Balance Sheet

As of June 30, 2012

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

1800 · Accounts Payable 15,284.46

Total Accounts Payable 15,284.46

Other Current Liabilities

2301 · Deferred Lease Income 417,857.00

2302 · Flexible Spending Liability 12,065.00

2303 · Deferred Rent 122,320.00

2500 · Accrued Expenses

2504 · Other Accrued Expenses 5,664.58

2501 · Accrued Payroll 222,970.50

2502 · Accrued Payroll Taxes 17,057.23

Total 2500 · Accrued Expenses 245,692.31

Total Other Current Liabilities 797,934.31

Total Current Liabilities 813,218.77

Total Liabilities 813,218.77

Equity

3100 · Released to Restriction -91,242.98

3300 · Retained Earnings 781,862.35

Net Income 33,573.15

Total Equity 724,192.52

TOTAL LIABILITIES & EQUITY 1,537,411.29

Bronx Charter School for the Arts
Income Statement
 July 2011 through June 2012

Ordinary Income/Expense

Income

4000 · Revenues

4500 · Released from Restriction Income

4100 · State Funds

4101 · Per Pupil Income 4,009,740.97

4102 · Special Ed Income 640,346.04

4103 · NYSL, NYSSL, NYSLIB 23,368.00

4106 · RTI Grant 52,745.24

Total 4100 · State Funds 4,726,200.25

4200 · Federal Funds

4207 · E-Rate 15,300.68

4201 · Title I 206,059.00

4202 · Title II 18,768.00

4204 · IDEA - Special Ed 79,871.00

Total 4200 · Federal Funds 319,998.68

4300 · Private Contributions

4305 · Special Events 10,310.00

4301 · Foundation Grants 3,550.00

4302 · Corporate Grants 23,300.39

4303 · Individual Contributions 103,094.19

4304 · Board Giving 43,109.00

4306 · After School 8,783.00

Total 4300 · Private Contributions 192,146.58

4500 · Released from Restriction Income 91,242.98

4600 · Misc Income

4601 · Interest Income 2,935.34

4602 · Dividend Earned 5,513.54

4604 · Assorted School Income 1,373.10

4605 · Uniform Sale 5,581.45

4606 · School Food Reimbursement

4610 · Snack 3,413.00

4607 · Lunch 103,232.00

4608 · Breakfast 23,053.00

Total 4606 · School Food Reimbursement 129,698.00

Total 4600 · Misc Income 145,101.43

Total 4000 · Revenues 5,474,689.92

Total Income 5,474,689.92

Bronx Charter School for the Arts
Income Statement
 July 2011 through June 2012

Expense**5000 · Salaries**

5900 · Extended Day Salary	60,937.50
5601 · Teaching Fellows	344,970.03
5100 · Instructional Leadership Team	
5107 · Director of Curriculum	118,162.58
5101 · Executive Director	156,487.58
5102 · Director of Arts	100,181.36
5105 · Director of Special Education	61,875.00
5106 · Dean of Students	66,456.84
Total 5100 · Instructional Leadership Team	503,163.36

5200 · Operations & Finance Team

5201 · Director of Operations	95,043.94
5202 · Director of Finance	102,083.42
5203 · Administration & Student Affairs	78,735.96
5204 · Lunch Aides	124,847.69
5205 · Security	37,718.61
5206 · Custodian	46,694.23
5207 · Operations Assistant	54,166.80
Total 5200 · Operations & Finance Team	539,290.65

5300 · Development Team

5301 · Director of Development	103,416.29
Total 5300 · Development Team	103,416.29

5400 · Program Support

5410 · ASL - American Sign Language	24,860.55
5401 · Literacy Coach	77,866.82
5402 · RTI Coord/Reading Specialist 2	46,666.77
5403 · Social Worker	80,977.22
5404 · Classroom Asst. & Paraprof.	36,050.17
5405 · Executive Assistant	49,685.53
5407 · English Language Learner	29,319.59
5408 · Reading Specialist	47,304.43
Total 5400 · Program Support	392,731.08

5500 · Classroom Teachers	679,592.95
5600 · Learning Specialists	360,456.84
5700 · Arts Specialists	277,232.28
5800 · Stipends	9,000.00
Total 5000 · Salaries	3,270,790.98

6000 · Employee Benefits

Income Statement

July 2011 through June 2012

6001 · Social Security EE	0.00
6002 · Social Security ER	192,763.32
6003 · Medicare EE	0.00
6004 · Medicare ER	45,979.32
6005 · Federal Income Tax - Clearing	0.00
6006 · State Income Tax - Clearing	0.00
6007 · NY City Tax - Clearing	0.00
6008 · NY SUI Expense	41,519.37
6009 · Garnishment	526.50
6010 · Health Benefits	368,996.72
6011 · Dental Benefits	32,854.36
6012 · Flexible Spending Acct	-18,653.98
6013 · 403B Contribution - Clearing	0.00
6015 · Life Insurance	1,970.06
6016 · Workers Compensation	22,076.00
6017 · Disability Insurance	12,395.04
6018 · Transit Check Expense	814.95
6019 · Commuter Tax	9,159.87
Total 6000 · Employee Benefits	710,401.53
6100 · Classroom Supplies & Materials	
6117 · Annual Musical Event	16,987.16
6104 · Library Resources	91,242.98
6101 · Textbooks	12,063.28
6102 · Instructional Materials	12,163.53
6103 · Art Supplies	2,988.84
6105 · Student Assessment	19,478.08
6107 · Teacher & Admin Use Software	1,729.15
6108 · Field Trips	2,733.03
6109 · 5th Grade Activities	1,150.96
6112 · Arts Events	10,475.28
6113 · NYSL, NYSSL, NYSLIB Expense	23,368.00
6115 · Uniform Expense	4,889.50
6116 · Extended Day Programs	5,292.06
6100 · Classroom Supplies & Materials - Other	-21.00
Total 6100 · Classroom Supplies & Materials	204,540.85
6200 · Office/Admin Supplies & Materials	
6201 · Office Supplies	16,279.97
6202 · Custodial Supplies	5,379.37
6203 · Postage	5,202.39
6204 · Phone/Fax Expenses	30,121.31
6205 · Internet	10,438.70
6206 · Printing and Copying	43,007.24
6207 · Minor Equipment & Furniture	6,290.59

Income Statement

July 2011 through June 2012

Total 6200 · Office/Admin Supplies & Materials	116,719.57
6300 · Facilities	
6301 · Building Lease	571,508.19
6303 · Utilities	67,078.41
6304 · Building Maintenance	25,635.22
6306 · Installation & Repair	19,383.01
Total 6300 · Facilities	683,604.83
6400 · Contracted Services	
6422 · School Aide/Security-External	1,777.50
6401 · Planning Consultants	3,030.62
6402 · Curriculum & Assessment Develop.	2,046.10
6403 · Substitute Teachers/Temp Service	6,041.00
6404 · Band Specialists	13,655.81
6405 · Financial Management Services	7,500.00
6406 · Auditing & Accounting Services	5,013.38
6408 · Payroll Services	7,080.04
6410 · Food Service	155,240.72
6411 · Security	4,667.64
6413 · Technology Consultant	19,340.20
6414 · Artists in Residence/Subcontrac	17,500.00
6419 · Professional Development-Instr.	38,206.60
6421 · Professional Development-Admin	7,802.83
Total 6400 · Contracted Services	288,902.44
6500 · Insurances	
6501 · D & O Insurance	6,164.70
6503 · Umbrella Policy	7,126.44
6504 · Business Owners	12,140.00
6505 · Student Insurance	788.11
6506 · Accident Excess	308.19
6507 · General Liability	11,103.19
Total 6500 · Insurances	37,630.63
6700 · Misc Expenses	
6701 · Dues and Subscriptions	3,787.41
6704 · Development Incidentals	48,063.54
6705 · General Travel	9,739.28
6706 · Meetings and Retreats	3,782.75
6707 · Food and Hospitality	18,864.95
6708 · Family Activities	3,791.04
6709 · Staff Recruitment	8,637.33
6710 · Fingerprinting Services	1,131.00
6711 · Teacher Certifications	1,500.00

Income Statement

July 2011 through June 2012

6712 · Misc Fees/Bank Fees	1,558.52
6713 · Credit Card Processing Expense	3,781.01
6700 · Misc Expenses - Other	3,889.11
Total 6700 · Misc Expenses	108,525.94
Total Expense	5,421,116.77
Net Ordinary Income	53,573.15
Other Income/Expense	
Other Income	
4800 · Temp Restricted Income	-20,000.00
Total Other Income	-20,000.00
Net Other Income	-20,000.00
Net Income	33,573.15

**Bronx Charter
 School for the Arts
 Approved Budget**

FY 12-13

Ordinary Income/Expense

Income

4000 · Revenues

4100 · State Funds

4101 · Per Pupil Income	4,071,627.00
4102 · Special Ed Income	415,612.00
4103 · NYSL, NYSSL, NYSLIB	23,923.48
4104 · Compensation Grant	-
4105 · Dissemination Grant	-
4106 · RTI Grant	92,000.00

Total 4100 · State Funds 4,603,162.48

4200 · Federal Funds

4201 · Title I	192,220.00
4202 · Title II	24,289.00
4203 · Title IV	-
4204 · IDEA - Special Ed	72,813.78
4205 · AARA	-
4206 · IDEA - ARRA	-
4207 · E-Rate	15,500.00
4208 · Investing in Innovations Grant	-

Total 4200 · Federal Funds 304,822.78

4300 · Private Contributions

4301 · Foundation Grants	25,000.00
4302 · Corporate Grants	25,000.00
4303 · Individual Contributions	100,000.00
4304 · Board Giving	40,000.00
4305 · Special Events	5,000.00
4306 · After School Income	5,000.00

Total 4300 · Private Contributions 200,000.00

4400 · In-Kind Contributions

4401 · In-Kind Goods and Services	-
4402 · In-Kind Legal Services	-

Total 4400 · In-Kind Contributions -

4600 · Misc Income

4601 · Interest Income	1,000.00
4602 · Dividend Earned	3,000.00
4603 · FAC Committee	-
4604 · Assorted School Income	-
4605 · Uniform Sale	-
4606 · School Food Reimbursement	
4607 · Lunch	100,000.00
4608 · Breakfast	20,000.00

Bronx Charter School for the Arts
 Appendix E: Approved Budget

Total 4606 · School Food Reimbursement	120,000.00
Total 4600 · Misc Income	124,000.00
Total 4000 · Revenues	5,231,985.26
Total Income	5,231,985.26

Expense

5000 · Salaries	
5100 · Instructional Leadership Team	
5101 · Executive Director	161,813.00
5102 · Director of Arts	90,000.00
5103 · Upper School Director	-
5104 · Lower School Director	-
5107 · Director of Curriculum	122,003.50
5105 · Director of Special Education	85,000.00
5106 · Dean of Students	75,000.00
Total 5100 · Instructional Leadership Team	533,816.50
5200 · Operations & Finance Team	
5201 · Director of Operations	98,133.25
5202 · Director of Finance	103,000.00
5203 · Administration & Student Affairs	39,285.13
Café Manager	37,131.50
5204 · Lunch Aides	90,000.00
5205 · Security	38,625.00
5206 · Custodian	45,320.00
5207 · Operations Assistant	50,000.00
5208 · Office Assistant	50,000.00
Total 5200 · Operations & Finance Team	551,494.88
5300 · Development Team	
5301 · Director of Development	70,000.00
Total 5300 · Development Team	70,000.00
5400 · Program Support	
5401 · Literacy Coach	82,400.00
5402 · RTI Coordinator / Reading Spec 2	-
5400000 · Instructional Coach	-
5403 · Social Worker	81,977.00
5404 · Classroom Asst. & Paraprof.	37,131.15
5405 · Executive Assistant	-
5406 · Data Specialist	-
ASL Teacher	30,000.00
5407 · ELL Teacher	31,632.50
5408 · Reading Specialist	54,731.00
Total 5400 · Program Support	317,871.65
5500 · Classroom Teachers	773,096.00
5600 · Learning Specialists	330,892.00
5600000 · Teaching Fellows	343,155.00
5700 · Arts Specialists	206,354.00

Bronx Charter School for the Arts

Appendix E: Approved Budget

5800 · Stipends	5,000.00
5900 · Extended Day Salaries	60,000.00
Total 5000 · Salaries	3,191,680.03
6000 · Employee Benefits	
6002 · Social Security ER	197,884.16
6004 · Medicare ER	46,279.36
6008 · NY SUI Expense	29,512.00
6010 · Health Benefits	420,000.00
6011 · Dental Benefits	31,000.00
6012 · Flexible Spending Acct	
6014 · 403B Admin Expense	
6015 · Life Insurance	3,000.00
6016 · Workers Compensation	20,788.00
6017 · Disability Insurance	13,000.00
6018 · Transit Check Expense	
6019 · Commuter Tax	10,851.71
Total 6000 · Employee Benefits	772,315.23
6100 · Classroom Supplies & Materials	
6101 · Textbooks	10,000.00
6102 · Instructional Materials	10,000.00
6103 · Art Supplies	5,000.00
6105 · Student Assessment	5,000.00
6107 · Teacher & Admin Use Software	5,000.00
6108 · Field Trips	1,000.00
6109 · 5th Grade Activities	1,000.00
6112 · Arts Events	4,000.00
6113 · NYSL, NYSSL, NYSLIB Expense	23,923.48
6114 · In-Kind Classroom Expense	-
6115 · Uniform Expense	3,500.00
6116 · Extended Day Programs	2,500.00
Total 6100 · Classroom Supplies & Materials	70,923.48
6200 · Office/Admin Supplies&Materials	
6201 · Office Supplies	17,000.00
6202 · Custodial Supplies	10,000.00
6203 · Postage	8,000.00
6204 · Phone/Fax Expenses	27,500.00
6205 · Internet	10,000.00
6206 · Printing and Copying	32,500.00
6207 · Minor Equipment & Furniture	6,000.00
Total 6200 · Office/Admin Supplies&Materials	111,000.00
6300 · Facilities	
6301 · Building Lease	590,085.73
6303 · Utilities	64,950.00
6304 · Building Maintenance	21,000.00
6305 · Facilities Insurance	-
6306 · Installation & Repair	11,000.00

Bronx Charter School for the Arts
 Appendix E: Approved Budget

Total 6300 · Facilities	687,035.73
6400 · Contracted Services	
6401 · Planning Consultants	3,000.00
6402 · Curriculum&Assessment Develop.	-
6403 · Substitute Teachers/Temp Servic	5,000.00
6404 · Band Specialists	10,000.00
6405 · Financial Management Services	10,000.00
6406 · Auditing & Accounting Services	15,000.00
6408 · Payroll Services	7,500.00
6409 · Development Consultant	-
6410 · Food Service	125,000.00
6411 · Security	5,000.00
6412 · Translation Services	2,500.00
6413 · Technology Consultant	25,000.00
6414 · Artists in Residence/Subcontrac	5,000.00
6418 · Dissemination Contractors	-
6419 · Professional Development-Instr.	25,000.00
6420 · Organizational Evaluation	-
6421 · Professional Development-Admin	3,000.00
6423 · Teaching Fellows	-
6422 · School Aide / Security External	2,000.00
Total 6400 · Contracted Services	243,000.00
6500 · Insurances	
6501 · D & O Insurance	6,000.00
6502 · Professional Liability Ins.	-
6503 · Umbrella Policy	6,936.00
6504 · Business Owners	12,110.00
6505 · Student Insurance	767.00
6506 · Accident Excess	300.00
6507 · General Liability	10,894.00
Total 6500 · Insurances	37,007.00
6700 · Misc Expenses	
6701 · Dues and Subscriptions	2,000.00
6702 · Governance & Board Development	1,000.00
6704 · Development Incidentals	5,000.00
6705 · General Travel	7,500.00
6706 · Meetings and Retreats	2,500.00
6707 · Food and Hospitality	5,000.00
6708 · Family Activities	1,500.00
6709 · Staff Recruitment	2,500.00
6710 · Fingerprinting Services	1,500.00
6711 · Teacher Certifications	1,500.00
6712 · Misc Fees/Bank Fees	2,000.00
6713 · Credit Card Processing Expense	5,000.00
Total 6700 · Misc Expenses	37,000.00
8000 · Depreciation & Amortization Exp	35,000.00

Bronx Charter School for the Arts

Appendix E: Approved Budget

Total Expense **5,184,961.47**

Net Income **47,023.79**

Capital Expenses:

1500 · Assets

1501 · Computer Equipments & Peripher	10,000.00
1502 · Building	-
1503 · Furniture & Furnishings	10,000.00
1504 · Office/AV Equipment	5,000.00
1505 · Leasehold Improvements	-
1506 · Musical Instruments	5,000.00
1507 · Technology Infrastructure	5,000.00
Total 1500 · Assets	35,000.00

4. Charter Revisions

Bronx Charter School did not make any material or non-material changes to its charter in the 2011-2012 school year.

Appendix F: Disclosure of Financial Interest Form

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-12**

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

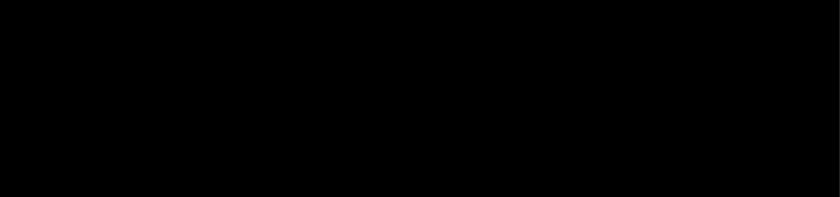
1. Trustee Name (print) Matthew Arendt
2. Charter School Name Bronx Charter School for the Arts
3. Charter Authorizer Entity New York State Board of Regents

4. Home Address*

5. Business Address*

6. Daytime Phone*

7. E-Mail Address*



8. List all positions held on board (e.g., chair, treasurer, parent representative)

Chair

9. Is the trustee an employee of the school? ___Yes XNo

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

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___Yes XNo

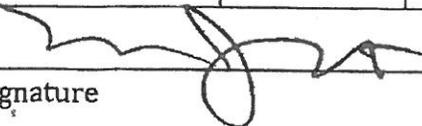
If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. 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 2-4 above, 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			

12. 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, 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**.

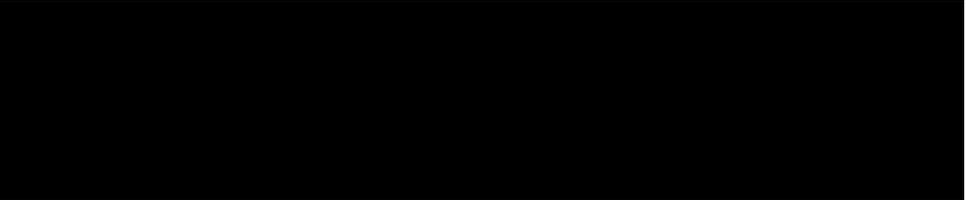
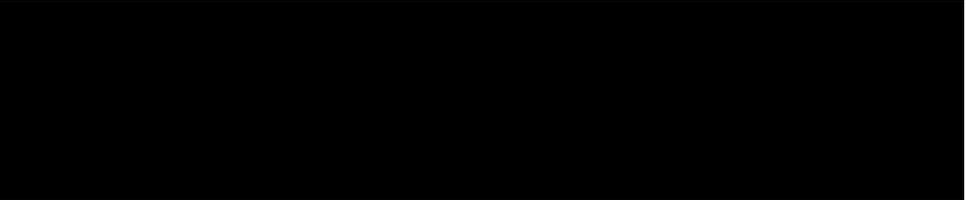
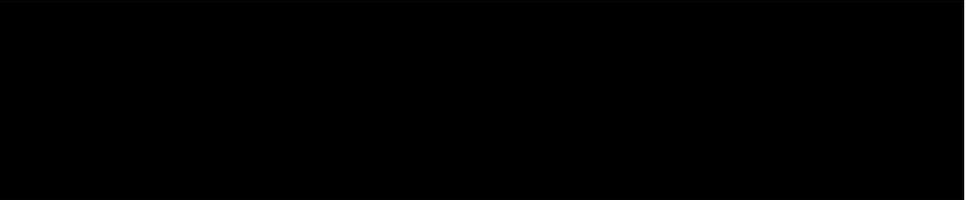
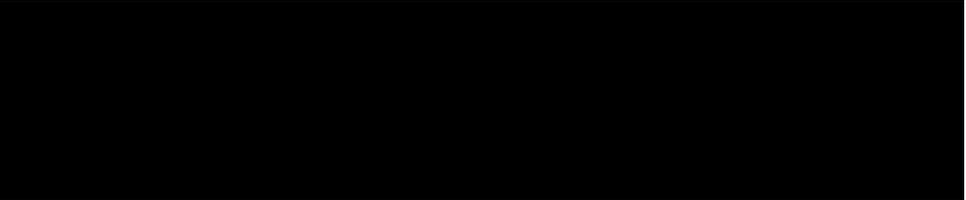
Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
NONE				

Signature  Date 7/10/13

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-12

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

1. Trustee Name (print) Lori Biancamano
2. Charter School Name Bronx Charter School for the Arts
3. Charter Authorizer Entity New York State Board of Regents
4. Home Address* 
5. Business Address* 
6. Daytime Phone* 
7. E-Mail Address* 
8. List all positions held on board (e.g., chair, treasurer, parent representative)

Development Committee Chair

9. Is the trustee an employee of the school? ___ Yes X No

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

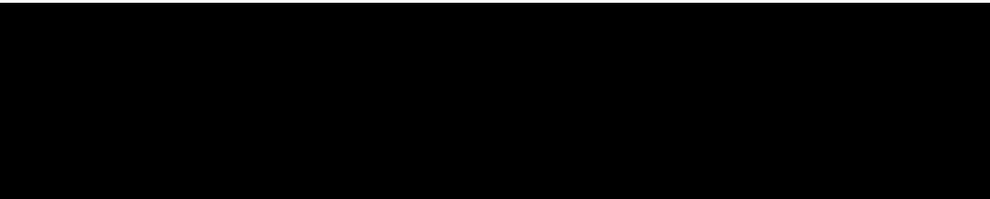
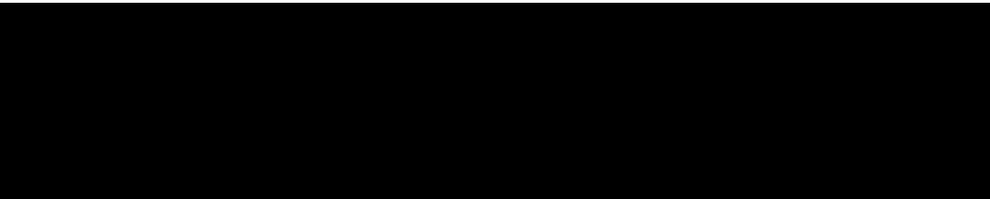
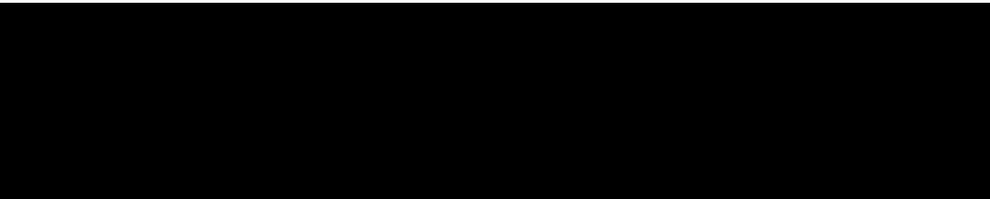
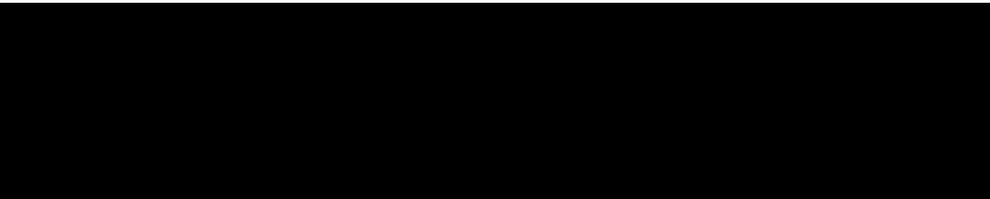
10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___ Yes X No

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

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-12

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

1. Trustee Name (print) Sharon Dunn
2. Charter School Name Bronx Charter School for the Arts
3. Charter Authorizer Entity New York State Board of Regents
4. Home Address* 
5. Business Address* 
6. Daytime Phone* 
7. E-Mail Address* 
8. List all positions held on board (e.g., chair, treasurer, parent representative)
Program Committee Member

9. Is the trustee an employee of the school? ___Yes XNo

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

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___Yes XNo

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

11. 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 2-4 above, 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			

12. 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, 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 and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
NONE				

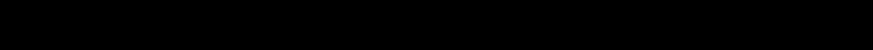
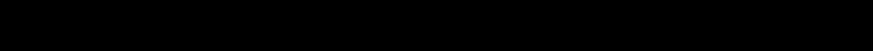
Sharon Dunn
Signature

7/17/12
Date

Appendix F: Disclosure of Financial Interest Form

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-12**

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

1. Trustee Name (print) Mark Edelman
2. Charter School Name Bronx Charter School for the Arts
3. Charter Authorizer Entity New York State Board of Regents
4. Home Address* 
5. Business Address* 
6. Daytime Phone* 
7. E-Mail Address* 
8. List all positions held on board (e.g., chair, treasurer, parent representative)

Development Committee Member

9. Is the trustee an employee of the school? Yes No

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

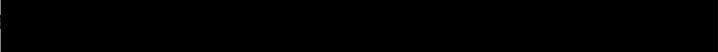
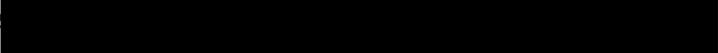
10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? Yes No

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

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-12

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

- 1. Trustee Name (print) Frances Engoron
- 2. Charter School Name Bronx Charter School for the Arts
- 3. Charter Authorizer Entity New York State Board of Regents
- 4. Home Address 
- 5. Business Address 
- 6. Daytime Phone 
- 7. E-Mail Address 

8. List all positions held on board (e.g., chair, treasurer, parent representative)
Chair, Finance Committee member, Program Committee member

9. Is the trustee an employee of the school? ___ Yes X No

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

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___ Yes X No

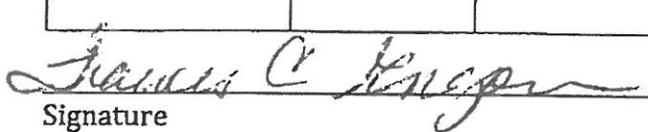
If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. 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 2-4 above, 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			

12. 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, 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**.

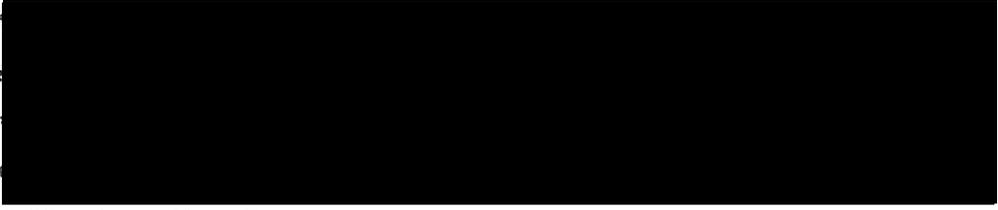
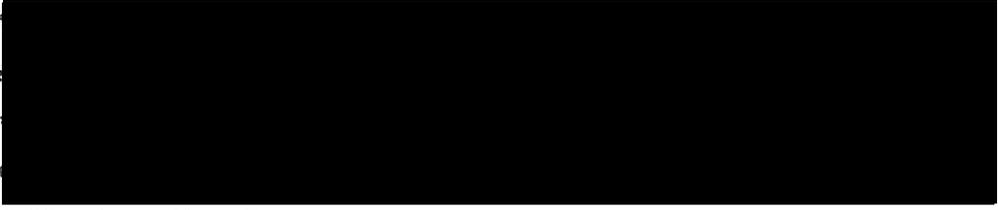
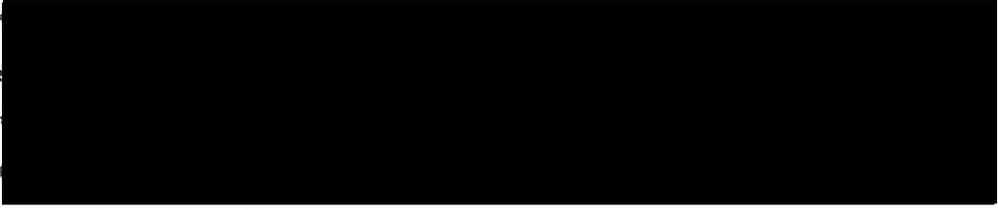
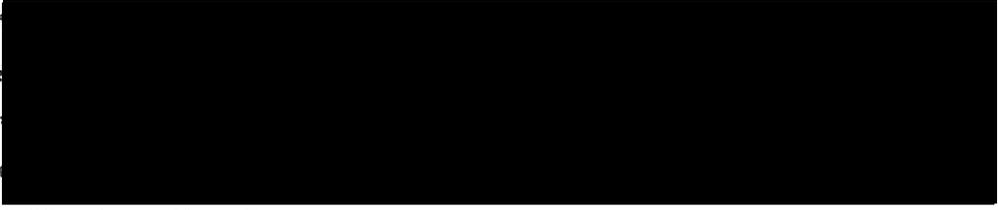
Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
NONE				


Date 7/19/12

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-12

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

1. Trustee Name (print) Susan Geisenheimer
 2. Charter School Name Bronx Charter School for the Arts
 3. Charter Authorizer Entity New York State Board of Regents
 4. Home Address* 
 5. Business Address* 
 6. Daytime Phone* 
 7. E-Mail Address* 
 8. List all positions held on board (e.g., chair, treasurer, parent representative)
Development Committee and Nominating and Evaluation Committee Member
-

9. Is the trustee an employee of the school? ___Yes ___X___No

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

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___Yes ___X___No

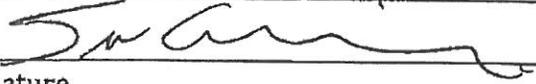
If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. 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 2-4 above, 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			

12. 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, 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**.

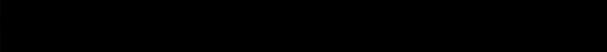
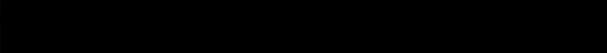
Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
NONE				


2/17/12
 Signature _____ Date _____

Appendix F: Disclosure of Financial Interest Form

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-12**

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

- 1. Trustee Name (print) Brenda Gorczyvski
- 2. Charter School Name Bronx Charter School for the Arts
- 3. Charter Authorizer Entity New York State Board of Regents
- 4. Home Address 
- 5. Business Address 
- 6. Daytime Phone 
- 7. E-Mail Address 
- 8. List all positions held on board (e.g., chair, treasurer, parent representative)
Parent Representative, Program Committee Member

9. Is the trustee an employee of the school? Yes No

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

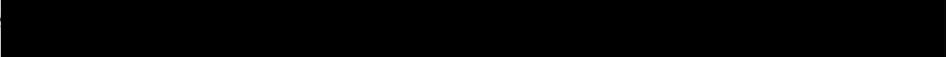
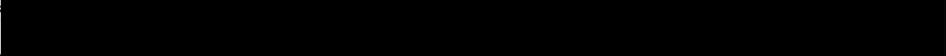
10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? Yes No

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

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-12

*Note: This Disclosure is a public record, but asterisked data fields will be redacted.

1. Trustee Name (print) Michael Hollander
2. Charter School Name Bronx Charter School for the Arts
3. Charter Authorizer Entity New York State Board of Regents
4. Home Address* 
5. Business Address* 
6. Daytime Phone* 
7. E-Mail Address* 
8. List all positions held on board (e.g., chair, treasurer, parent representative)
Treasurer, Finance Committee Chair

9. Is the trustee an employee of the school? ___Yes XNo

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

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___Yes XNo

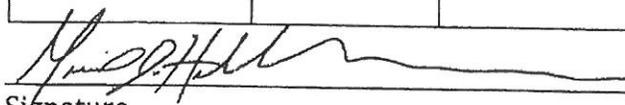
If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. 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 2-4 above, 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			

12. 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, 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 and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
NONE				

Signature  Date 8/1/12

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-12

*Note: This Disclosure is a public record, but asterisked data fields will be redacted.

- 1. Trustee Name (print) Trent Hickman
- 2. Charter School Name Bronx Charter School for the Arts
- 3. Charter Authorizer Entity New York State Board of Regents

4. Home Address*

5. Business Address*

6. Daytime Phone*

7. E-Mail Address*

8. List all positions held on board (e.g., chair, treasurer, parent representative)

Secretary

9. Is the trustee an employee of the school? ___Yes ___X___No

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

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___Yes ___X___No

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

11. 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 2-4 above, 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			

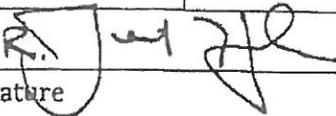
12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school and in which 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, 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

I am employed by a private equity investment firm that manages investments on behalf of its limited partners in investment funds that own significant stakes in two educational publishing and reference companies, Cambium Learning Group and Infobase Publishing. These companies may currently or could potentially seek to do business with the charter school (in the form of selling textbooks or other educational resource materials to the school).

I am not directly involved in my firm's management of these particular investments and do not serve on the board of directors of either company, however I am an investor (significantly less than 1%) in the limited partnerships that hold the equity interests in these companies.

To the extent that any contracts or other purchases from the companies above (or any other company in which I have a direct or indirect interest) are presented to the board for approval, I would abstain from participating in any deliberations or voting.

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
See statement above				

Signature 

Date 7/23/12

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-12

*Note: This Disclosure is a public record, but asterisked data fields will be redacted.

1. Trustee Name (print) Roger Kamau
2. Charter School Name Bronx Charter School for the Arts
3. Charter Authorizer Entity New York State Board of Regents
4. Home Address 
5. Business Address 
6. Daytime Phone 
7. E-Mail Address 
8. List all positions held on board (e.g., chair, treasurer, parent representative)
Development Committee Member

9. Is the trustee an employee of the school? ___ Yes X No

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

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___ Yes X No

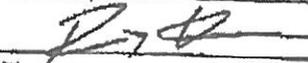
If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. 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 2-4 above, 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			

12. 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 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, 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 and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
NONE				


Signature

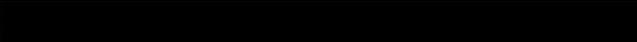
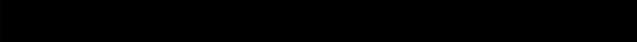
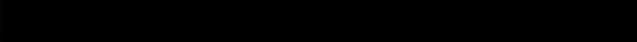
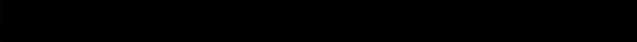
7/24/12
Date

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Appendix F: Disclosure of Financial Interest Form

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-12**

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

1. Trustee Name (print) Michael Karp
2. Charter School Name Bronx Charter School for the Arts
3. Charter Authorizer Entity New York State Board of Regents
4. Home Address* 
5. Business Address 
6. Daytime Phone* 
7. E-Mail Address* 

8. List all positions held on board (e.g., chair, treasurer, parent representative)

Nominating and Evaluation Committee Chair

9. Is the trustee an employee of the school? ___ Yes X No

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

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___ Yes X No

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

11. 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 2-4 above, 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			

12. 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, 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 and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
NONE				

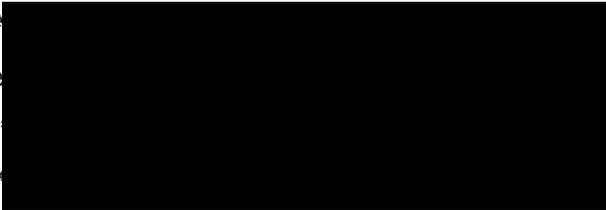
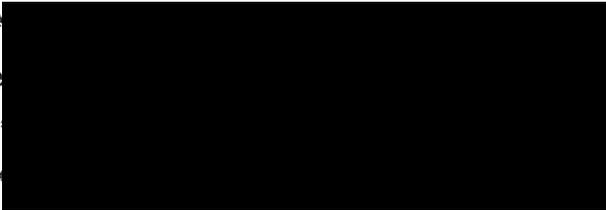
Signature

Date

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-12

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

1. Trustee Name (print) David Klein
2. Charter School Name Bronx Charter School for the Arts
3. Charter Authorizer Entity New York State Board of Regents
4. Home Address* 
5. Business Address* 
6. Daytime Phone* 
7. E-Mail Address* 
8. List all positions held on board (e.g., chair, treasurer, parent representative)

Program Committee Member

9. Is the trustee an employee of the school? ___ Yes X No

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

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___ Yes X No

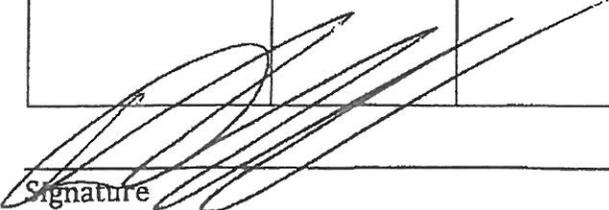
If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. 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 2-4 above, 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			

12. 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, 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**.

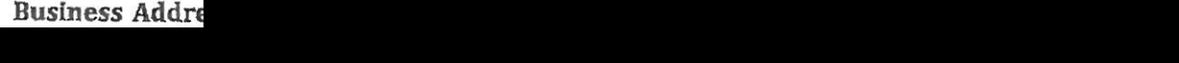
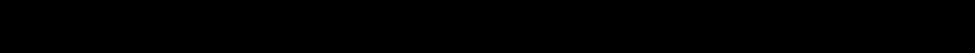
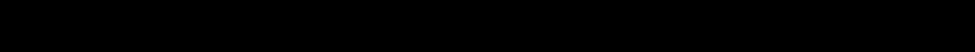
Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
NONE				


Date 7/16/12

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-12

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

1. Trustee Name (print) Jay Mandel
2. Charter School Name Bronx Charter School for the Arts
3. Charter Authorizer Entity New York State Board of Regents
4. Home Address* 
5. Business Address* 
6. Daytime Phone 
7. E-Mail Address* 
8. List all positions held on board (e.g., chair, treasurer, parent representative)
Development Committee Member

9. Is the trustee an employee of the school? ___Yes ___X___No
If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

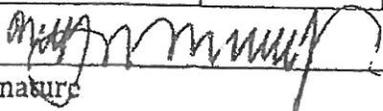
10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___Yes ___X___No
If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. 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 2-4 above, 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			

12. 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, 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 and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
NONE				

Signature 

Date 7/25/12

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-12

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

1. Trustee Name (print) Eric Osorio
2. Charter School Name Bronx Charter School for the Arts
3. Charter Authorizer Entity New York State Board of Regents

4. Home Address

5. Business Address

6. Daytime Phone

7. E-Mail Address

8. List all positions held on board (e.g., chair, treasurer, parent representative)

Program Committee Co-Chair

9. Is the trustee an employee of the school? ___ Yes X No

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

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___ Yes X No

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

11. 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 2-4 above, 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			

12. 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, 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 and/or Immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
NONE				

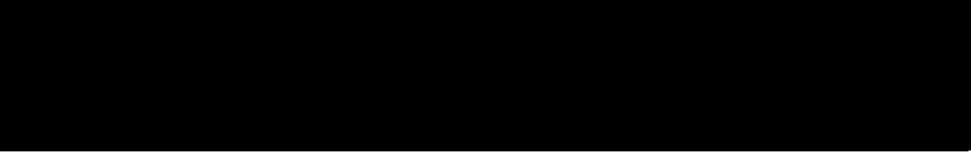

Signature

7/25/12
Date

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-12

*Note: This Disclosure is a public record, but asterisked data fields will be redacted.

1. Trustee Name (print) Julie Wong
2. Charter School Name Bronx Charter School for the Arts
3. Charter Authorizer Entity New York State Board of Regents
4. Home Address* 
5. Business Address* 
6. Daytime Phone* 
7. E-Mail Address* 
8. List all positions held on board (e.g., chair, treasurer, parent representative)
Vice-Chair: Finance and Development Committees. Member

9. Is the trustee an employee of the school? ___Yes ___X___No

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

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___Yes ___X___No

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

11. 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 2-4 above, 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			

12. 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, 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 and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
NONE				

Signature  Date 7/17/2012

Appendix F: Disclosure of Financial Interest Form

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-12

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

1. Trustee Name (print) **Kenneth Yagoda**
2. Charter School Name **Bronx Charter School for the Arts**
3. Charter Authorizer Entity **New York State Board of Regents**
4. Home Address* [REDACTED]
5. Business Address* [REDACTED]
6. Daytime Phone* [REDACTED]
7. E-Mail Address* [REDACTED]
8. List all positions held on board (e.g., chair, treasurer, parent representative)

Program Committee Member

9. Is the trustee an employee of the school? ___Yes XNo

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

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___Yes XNo

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

11. 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 2-4 above, 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			

12. 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, 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 and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
NONE				

Signature Ken Yagoda

Date 7/21/12

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Appendix G: Board of Trustees Membership Table

This Table is required of Board of Regents-authorized charter schools, and optional for charter schools authorized by other chartering entities.

List the board membership and the number of board members joining and leaving the board in the 2011-2012 school year.

Current Board Members					
Trustee Name and Email Address	Position on the Board (e.g., Officers or constituent representatives)	Committee affiliation(s)	Voting Member (Yes/No)	Area of expertise, and/or additional role at school (parent, staff member etc.)	Number of terms served and length of each, including date of election and expiration
Matthew Arendt	Chair	Program	Yes	Business Management; Education	4 th term 7 years served Start date: June 2005 Exp. Date: June 2013
Lori Biancamano	Chair, Development	Development	Yes	Finance; Investment	1 st term 2 years served Start date: Oct 2010 Exp. Date: Oct 2018
Sharon Dunn		Program	Yes	Arts Education	1 st term 2 years served Start Date: Sept 2011 End Date: June 2011
Mark Edelman		Development	Yes	Public Relations; Fundraising	1 st term 1 year served Start date: March 2011 Exp. Date: March 2012
Frances Engoron		Finance; Program	Yes	Business Management; Human Resources	4 th term 7 years served Start Date: June 2005 Exp. Date: June

					2013
Susan Geisenheimer	Chair, Nominating and Evaluation	Development Nominating and Evaluation	Yes	Business Management	1 st term 2 years served Start Date: July 2010 Exp Date: July 2018
Brenda Gorczynski	Chair, Program	Program	Yes	Parent representative	1 st term 2 years served State Date: July 2010 End Date: July 2012
Trent Hickman	Secretary	Development	Yes	Finance; Investment	1 st term 2 years served Start Date: Dec 2010 End Date: Dec 2018
Michael Hollander	Treasurer; Chair, Finance	Finance	Yes	Finance; Accounting	3 rd Term 5 years served Start Date: Dec 2007 Exp. Date: Dec 2015
Roger Kamau		Development	Yes	Business Management	1 st term 2 years served Start Date: Oct 2010 Exp. Date: Oct 2018
Michael Karp		Nominating and Evaluation	Yes	Management Consultant	2 nd term 4 years served Start Date: Oct 2008 Exp. Date: May 2012
David Klein		Development	Yes	Business Management	1 st term 1+ years served Start Date: March 2011 Exp. Date: March 2019
Jay Mandel		Development	Yes	Literary Agent	3 rd term 6 years served Start Date: Sept 2006

					Exp. Date: April 2012
Eric Osorio	Chair, Program	Program	Yes	Education	2 nd term 4 years served Start Date: Oct 2008 End Date: Oct 2016
Julie Wong	Vice-Chair	Finance; Development	Yes	Finance; Investment	2 nd term 3 years served Start Date: Oct 2009 End Date: Oct 2017
Kenneth Yagoda		Program	Yes	Marketing	3 rd term 5 years served Start Date: June 2007 Exp. Date: June 2015
Total Members joining the board the 2011-2012 school year					0
Total Members departing the board during the 2011-2012 school year					3

6. Enrollment and Retention Targets

Each charter school should describe the good faith efforts they have utilized in 2011-2012 and the plan for 2012-2013 to attract and retain a greater enrollment of students with disabilities, English Language Learners, and students who are eligible to receive free and reduced price lunch.

In the 2011-2012 school year, Bronx Charter School for the Arts served a large population of students with disabilities (20%) as well as students who are eligible to receive free and reduced price lunch (89%.) This is partially due to the neighborhoods in which our students reside and partially due to our recruitment efforts. We are dedicated to serving students in Hunts Point and in the South Bronx and, therefore, we focus most of our student recruitment in these areas, which are predominantly low-income neighborhoods. In addition, we have had great success with students with disabilities in the past, and the Committee on Special Education frequently refers parents of special needs students to our school. To attract and retain a greater enrollment of English Language Learners, all of our recruitment and enrollment materials are prepared in Spanish as well as English. In, all parent notices and re-registration materials are in Spanish and English. Translation services are offered at all major Bronx Arts events and parent-teacher conferences as needed.

These strategies will be continued in the 2012-2013 school year.

BRONX CHARTER SCHOOL FOR THE ARTS

**FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION**

JUNE 30, 2012 AND 2011

BRONX CHARTER SCHOOL FOR THE ARTS

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LUTZ AND CARR
CERTIFIED PUBLIC ACCOUNTANTS, LLP
300 EAST 42ND ST., NEW YORK, NY 10017
212-697-2299 Fax 212-949-1768

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Bronx Charter School for the Arts

We have audited the accompanying statements of financial position of Bronx Charter School for the Arts (a not-for-profit corporation) as of June 30, 2012 and 2011, and the related statements of activities and cash flows for the years then ended. 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 audits.

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 Bronx Charter School for the Arts as of June 30, 2012 and 2011, and the changes in its net assets and its 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 our report dated October 11, 2012 on our consideration of Bronx Charter School for the Arts' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Lutz + Carr, LLP

New York, New York
October 11, 2012

BRONX CHARTER SCHOOL FOR THE ARTS

STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
Assets		
Cash and cash equivalents (Notes 1b and 7)	\$ 719,305	\$ 745,122
Cash - restricted reserve accounts (Notes 5 and 7)	402,286	344,989
Unconditional promises to give - unrestricted (Notes 1c and 3)	101,157	226,208
Accounts receivable	29,914	47,008
Prepaid expenses and other current assets	7,222	2,802
Property and equipment (Notes 1f and 4)	192,107	165,225
Security deposit (Note 5)	170,000	170,000
Security deposit - capital expense reserve account (Note 5)	<u>39,793</u>	<u>14,793</u>
Total Assets	<u><u>\$1,661,784</u></u>	<u><u>\$1,716,147</u></u>
Liabilities and Net Assets		
Accounts payable and accrued expenses	\$ 96,620	\$ 117,116
Salaries, payroll taxes and benefits payable	240,027	275,302
Return of contribution payable (Note 5)	-	20,000
Deferred resident student enrollment revenue (Note 6)	16,398	11,526
Deferred lease credit (Notes 1g and 5)	385,714	417,857
Deferred rent (Notes 1g and 5)	<u>227,995</u>	<u>122,320</u>
Total Liabilities	<u>966,754</u>	<u>964,121</u>
Commitment and Contingency (Note 5)		
Net Assets		
Unrestricted		
Board designated (Note 2a)	425,000	425,000
Other	<u>181,661</u>	<u>152,026</u>
Total Unrestricted	<u>606,661</u>	<u>577,026</u>
Temporarily restricted (Note 2b)	88,369	175,000
Total Net Assets	<u>695,030</u>	<u>752,026</u>
Total Liabilities and Net Assets	<u><u>\$1,661,784</u></u>	<u><u>\$1,716,147</u></u>

See notes to financial statements.

BRONX CHARTER SCHOOL FOR THE ARTS

STATEMENTS OF ACTIVITIES

YEARS ENDED JUNE 30, 2012 AND 2011

	2012			2011		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
Revenues, Gains and Other Support						
Public School District:						
Resident Student Enrollment (Note 6)	\$ 4,633,689	\$ -	\$4,633,689	\$ 4,781,731	\$ -	\$4,781,731
Federal Title and Stimulus income	363,904	4,612	368,516	506,497	-	506,497
School Food Reimbursement	145,537	-	145,537	146,112	-	146,112
Contributions	234,148	-	234,148	228,164	-	228,164
Special events	83,055	-	83,055	96,336	-	96,336
Direct special events expense	(22,207)	-	(22,207)	(13,869)	-	(13,869)
In-kind goods and services	-	-	-	1,558	-	1,558
Interest income	8,449	-	8,449	9,266	-	9,266
Other income	25,956	-	25,956	29,441	-	29,441
Net assets released from restrictions	91,243	(91,243)	-	63,753	(63,753)	-
Rescission of grants (Note 5)	(25,049)	-	(25,049)	-	(320,000)	(320,000)
Total Revenues, Gains and Other Support	5,538,725	(86,631)	5,452,094	5,848,989	(383,753)	5,465,236
Expenses						
Program Services						
Regular Education	3,219,903	-	3,219,903	3,380,157	-	3,380,157
Special Education	1,415,339	-	1,415,339	1,564,806	-	1,564,806
Total Program Services	4,635,242	-	4,635,242	4,944,963	-	4,944,963
Supporting Services						
Management and general	690,293	-	690,293	688,765	-	688,765
Fundraising and special events	183,555	-	183,555	189,185	-	189,185
Total Supporting Services	873,848	-	873,848	877,950	-	877,950
Total Expenses	5,509,090	-	5,509,090	5,822,913	-	5,822,913
Increase (decrease) in net assets	29,635	(86,631)	(56,996)	26,076	(383,753)	(357,677)
Net assets, beginning of year	577,026	175,000	752,026	550,950	558,753	1,109,703
Net Assets, End of Year	\$ 606,661	\$ 88,369	\$ 695,030	\$ 577,026	\$ 175,000	\$ 752,026

See notes to financial statements.

BRONX CHARTER SCHOOL FOR THE ARTS

STATEMENTS OF CASH FLOWS

YEARS ENDED JUNE 30, 2012 AND 2011

	<u>2012</u>	<u>2011</u>
Cash Flows From Operating Activities		
Decrease in net assets	\$ (56,996)	\$(357,677)
Adjustments to reconcile decrease in net assets to net cash provided (used) by operating activities:		
Depreciation	41,844	36,720
Deferred rent	105,675	122,320
Credit towards rent	(32,143)	(32,143)
Rescission of grants	25,049	100,000
(Increase) decrease in:		
Unconditional promise to give	100,002	4,754
Accounts receivable	17,094	(12,768)
Prepaid expenses and other current assets	(4,420)	3,568
Security deposit	-	10,045
Security deposit - capital expense reserve account	(25,000)	(25,000)
Reimbursement from capital expense reserve account	-	10,207
Increase (decrease) in:		
Accounts payable and accrued expenses	(20,496)	(56,637)
Salaries, payroll taxes and benefits payable	(35,275)	23,031
Return of contribution payable	(20,000)	20,000
Deferred resident student enrollment revenue	4,872	11,526
Net Cash Provided (Used) By Operating Activities	<u>100,206</u>	<u>(142,054)</u>
Cash Flows From Investing Activities		
Purchase of property and equipment	<u>(68,726)</u>	<u>(83,939)</u>
Cash Flows From Financing Activities		
Proceeds from lease credit	-	450,000
Proceeds from return of building deposit	-	201,955
Deposits into reserve accounts	<u>(57,297)</u>	<u>(57,232)</u>
Net Cash Provided (Used) By Financing Activities	<u>(57,297)</u>	<u>594,723</u>
Net increase (decrease) in cash and cash equivalents	(25,817)	368,730
Cash and cash equivalents, beginning of year	<u>745,122</u>	<u>376,392</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 719,305</u></u>	<u><u>\$ 745,122</u></u>

See notes to financial statements.

BRONX CHARTER SCHOOL FOR THE ARTS**NOTES TO FINANCIAL STATEMENTS****JUNE 30, 2012 AND 2011****Note 1 - Organization and Summary of Significant Accounting Policies****a - Organization**

Bronx Charter School for the Arts ("BCSA") is an education not-for-profit institution formed to operate a charter school in accordance with an agreement with the Board of Regents of the University of the State of New York under a provisional charter valid for a third term of five years commencing July 1, 2010.

BCSA is a public elementary school that opened in the South Bronx in September 2003. The school is founded on the principle that art education is a catalyst for the academic and social success of all students. BCSA began with 160 students in grades K-3, during the school year beginning September 2003 and has grown to serve approximately 300 students in grades K-5.

b - Cash and Cash Equivalents

For purposes of the statement of cash flows, BCSA considers all highly liquid debt instruments, including money market accounts, to be cash equivalents.

c - Contributions and Unconditional Promises to Give

Contributions are recognized when the donor makes a promise to give to BCSA, that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

d - Financial Statement Presentation

BCSA 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.

e - Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

f - Property and Equipment

Property and equipment are recorded at cost and are depreciated using the straight-line method over the estimated useful lives of the assets. Leasehold improvements are depreciated over the term of the lease.

BRONX CHARTER SCHOOL FOR THE ARTS**NOTES TO FINANCIAL STATEMENTS****JUNE 30, 2012 AND 2011****Note 1 - Organization and Summary of Significant Accounting Policies (continued)**g - Rent Expense

BCSA records rent expense associated with its facility on a straight-line basis over the life of the lease (see Note 5). The difference between the straight-line amount and the amount actually paid during the year is recorded as a liability and an expense in the accompanying financial statements. The deferred lease credit is credited towards rent expense over the life of the lease (see Note 5).

h - Tax Status

Bronx Charter School for the Arts is a not-for-profit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and has been designated as an organization which is not a private foundation. Management has evaluated all income tax positions and concluded that no disclosures relating to uncertain positions are required in the financial statements. BCSA's tax returns for years prior to 2009 are no longer subject to examination by taxing authorities.

i - Subsequent Events

BCSA has evaluated subsequent events through October 11, 2012, the date that the financial statements are considered available to be issued.

Note 2 - Net Assetsa - Board Designated

BCSA established a board designated fund to promote its long-term financial stability.

b - Restriction on Net Assets

Temporarily restricted net assets are restricted for future capital projects.

Note 3 - Unconditional Promises to Give

Unconditional promises to give are due within one year. Uncollectible promises are expected to be insignificant.

BRONX CHARTER SCHOOL FOR THE ARTS

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2012 AND 2011

Note 4 - Property and Equipment

A summary of property and equipment at June 30 is as follows:

	<u>Life</u>	<u>2012</u>	<u>2011</u>
Computer equipment	5 years	\$122,779	\$239,970
Furniture and other office equipment	5-7 years	258,441	227,224
Leasehold improvements	Life of lease	110,605	106,705
Teaching materials	3 years	55,298	55,298
Musical instruments	5 years	<u>29,384</u>	<u>29,384</u>
		576,507	658,581
Less: Accumulated depreciation		<u>(384,400)</u>	<u>(493,356)</u>
		<u>\$192,107</u>	<u>\$165,225</u>

Depreciation expense for the years ended June 30, 2012 and 2011 was \$41,844 and \$36,720, respectively.

Note 5 - Net Lease

BCSA leases the building located at 950-954 Longfellow Avenue, Bronx, NY from Civic Builders (the "Owner") under the terms of a net lease amended in July of 2010. The lease expires June 30, 2024, with a 10 year renewal option. The annual fixed rent of \$540,012 increases by 3% cumulatively each year on August 1.

The lease requires BCSA to maintain a "Lease Payment Reserve Account", which was originally funded by BCSA in the amount of \$80,000 at Self-Help Credit Union ("Self"). These funds can be released by Self and be applied to amounts owed under the lease. BCSA is obligated to repay any released amounts according to terms defined in the lease. BCSA is also required to deposit \$4,500 per month into an "Operating Reserve Account" at Self. As part of the lease amendment, once the landlord's mortgage expires in October of 2013, funds in these two accounts shall be released to BCSA.

As of June 30, reserve accounts were comprised as follows:

	<u>2012</u>	<u>2011</u>
Lease Payment Reserve Account	\$ 89,515	\$ 88,728
Operating Reserve Account	<u>312,771</u>	<u>256,261</u>
Total	<u>\$402,286</u>	<u>\$344,989</u>

BRONX CHARTER SCHOOL FOR THE ARTS**NOTES TO FINANCIAL STATEMENTS****JUNE 30, 2012 AND 2011****Note 5 - Net Lease (continued)**

As part of the amendment, BCSA is required to fund \$25,000 into a tenant capital expense reserve account, on July 1 of each year. BCSA is entitled to be reimbursed for repairs and replacements pursuant to its lease obligations up to the balance available in the Reserve. The owner may use proceeds in the account to pay for any repairs and replacements required to be performed by BCSA and BCSA fails to do so. After expiration of the lease, remaining funds in the Reserve will be refunded to BCSA. In the event of default, landlord will keep the funds.

As part of the amendment, the landlord paid BCSA \$450,000, which was recorded as a deferred lease credit and is credited towards rent expense, over the life of the lease.

On December 18, 2007, BCSA made a \$200,000 down payment (funded with a restricted donation from the New York State stimulus fund), pursuant to the terms of a contract with the Owner for the sale of the building to BCSA. During the year ended June 30, 2011, BCSA decided not to purchase the building. The \$200,000 deposit was refunded and the related \$200,000 temporarily restricted grant was returned to New York State. An additional \$120,000 received from other donors towards the building was also returned.

Note 6 - Resident Student Enrollment

BCSA's per pupil allocation is determined by the New York State Department of Education using New York State's charter school funding formula.

The deferred portion represents per pupil revenue for the 2013 school year.

Note 7 - Concentrations of Credit Risk

BCSA maintains cash balances at various institutions insured by the Federal Deposit Insurance Corporation.

Note 8 - Functional Allocation of Expenses

The cost of providing the various program and supporting services has been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and the supporting services benefited.

SUPPLEMENTARY INFORMATION



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**INDEPENDENT AUDITORS' REPORT ON
SUPPLEMENTARY INFORMATION**

To the Board of Trustees of
Bronx Charter School for the Arts

We have audited the financial statements of Bronx Charter School for the Arts as of and for the years ended June 30, 2012 and 2011, and have issued our report thereon dated October 11, 2012, which contained an unqualified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Functional Expenses for the year ended June 30, 2012 with comparative totals for 2011 is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Lutz + Carr, LLP

New York, New York
October 11, 2012

BRONX CHARTER SCHOOL FOR THE ARTS

SCHEDULE OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2012 WITH COMPARATIVE TOTALS FOR 2011

	Program Services			Supporting Services			2012	2011
	Regular Education	Special Education	Total	Management and General	Fundraising and Special Events	Total	Total Expenses	Total Expenses
Salaries	\$1,883,979	\$970,282	\$2,854,261	\$ 287,862	\$ 126,889	\$414,751	\$3,269,012	\$3,396,055
Employee benefits and payroll taxes	404,114	208,125	612,239	61,746	27,217	88,963	701,202	716,678
Professional fees	-	-	-	21,335	-	21,335	21,335	28,825
Consultants - education	57,172	14,293	71,465	-	-	-	71,465	88,152
Extended day programs costs	4,234	1,058	5,292	-	-	-	5,292	50,717
Contracted services - other	15,032	7,742	22,774	9,797	1,012	10,809	33,583	121,005
Staff development	26,830	6,708	33,538	9,318	-	9,318	42,856	75,301
Food and food service	137,192	34,298	171,490	18,865	-	18,865	190,355	161,899
Insurance	20,692	5,173	25,865	11,085	-	11,085	36,950	36,507
Occupancy and facility costs	433,312	108,328	541,640	232,132	-	232,132	773,772	822,446
Printing	30,965	7,741	38,706	2,581	1,720	4,301	43,007	40,663
Supplies and materials	11,722	2,930	14,652	977	651	1,628	16,280	18,609
Postage	3,755	939	4,694	313	209	522	5,216	6,517
Student supplies	118,430	29,607	148,037	-	-	-	148,037	122,752
Other expenses	11,819	2,954	14,773	5,339	-	5,339	20,112	29,352
Staff recruitment and event expenses	6,219	1,554	7,773	864	25,857	26,721	34,494	17,574
Telephone and internet	22,714	5,678	28,392	12,168	-	12,168	40,560	27,194
Subscription dues	2,727	681	3,408	379	-	379	3,787	4,038
Travel	5,562	1,390	6,952	2,979	-	2,979	9,931	21,909
Depreciation	23,433	5,858	29,291	12,553	-	12,553	41,844	36,720
Total Expenses, 2012	<u>\$3,219,903</u>	<u>\$1,415,339</u>	<u>\$4,635,242</u>	<u>\$ 690,293</u>	<u>\$ 183,555</u>	<u>\$873,848</u>	<u>\$5,509,090</u>	
Total Expenses, 2011	<u>\$3,380,157</u>	<u>\$1,564,806</u>	<u>\$4,944,963</u>	<u>\$ 688,765</u>	<u>\$ 189,185</u>	<u>\$877,950</u>		<u>\$5,822,913</u>

See independent auditors' report on supplementary information.



**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
Bronx Charter School for the Arts

We have audited the financial statements of Bronx Charter School for the Arts as of and for the year ended June 30, 2012, and have issued our report thereon dated October 11, 2012. 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 Bronx Charter School for the Arts' 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 Bronx Charter School for the Arts' internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Organization'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 or correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

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



Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bronx Charter School for the Arts' 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*.

This report is intended solely for the information and use of management, Board of Trustees, others within the entity, 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.

New York, New York
October 11, 2012