

I. School Information and Cover Page

School Name: Believe Northside Charter High School

School Leader: Reshma Baig, Principal

Primary address: 424 Leonard Street, 4th floor, Brooklyn, NY 11222

School website: http://www.bnschs.org/

School email: info@bnschs.org

Telephone: ~~718-761-9830~~ ³⁴⁷⁻³⁹⁰⁻¹²⁷³ *R.B.*

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BEDS #33-14-00-86-0945

District/CSD of Location: District 14

Charter authorizer: Board of Regents

Chair, Board of Trustees: Jairo Guzman

Date school first opened for instruction: August 31, 2009

2011-2012 Enrollment: 300

2011-2012 Grades Served: 9-11

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

Reshma Baig, Principal
Print Name, Head of Charter School

R Baig 7-25-12
Signature and Date

Jairo Guzman, Chair
Print Name, President, Board of Trustees

J Guzman 7/25/12
Signature and Date

II. Table of Contents

New York State School Report Card.....	3
Key Focus Areas	
1. Appendix A – Progress Toward Charter Goals.....	4
2. Appendix B – Instructional Timetable.....	14
3. Appendix C – Total Expenditures and Administrative Expenditures per Child	15
4. Appendix D – Unaudited Financial Statements.....	16
5. Appendix E – FY 2013 Budget.....	21
Charter Revisions.....	23
Board of Trustees	
1. Appendix F – Disclosure of Financial Interest Forms.....	24
2. Appendix G – Board of Trustees Membership Table.....	37
Enrollment and Retention Targets.....	38

III. New York State School Report Card

Accountability and Overview Report

<https://reportcards.nysed.gov/files/2010-11/AOR-2011-331400860945.pdf>

Comprehensive Information Report

<https://reportcards.nysed.gov/files/2010-11/CIR-2011-331400860945.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>Each year, 90% of each cohort will have scored at least 65 on the New York State Regents examination in English Language Arts.</p>	<p>Results from the January, June and August administration of the Regents examinations.</p>	<p><i>This goal was not met.</i></p> <p>2013 Cohort: 74% of those who took the ELA Regents passed</p> <p>2014 Cohort: 93% of those who took the ELA Regents passed.</p> <p>2015 Cohort: No students took the Comprehensive English Regents</p>	<p>To increase student achievement, BNSCHS is continually implementing new initiatives and strengthening its academic program. Program refinements include the use of assessment to inform instruction and better gauge student growth throughout the year and formal and informal professional development.</p> <p>In all grade levels, ELA teachers will be utilizing a writing portfolio-based program to both monitor progress and strategically target students' writing process and literacy issues.</p> <p>Students will be required to construct multiple drafts of assigned essays and take part in one-on-one writing conferences with the classroom teacher. By implementing small-group instruction, students will be able to recognize and correct common writing</p>

			<p>mistakes. In addition, the practice of 'writing across the curriculum' will be incorporated in order to support writing practice in core subject areas.</p> <p>For example, in Living Environment, students will compose interdisciplinary reports on the "Walking Whale"; guidance and support will be provided by both the Living Environment teacher and the Literacy teacher (who will collaboratively plan with the ELA teacher).</p>
<p>Each year, 90% of each cohort will have scored at least 65 on the New York State Regents examination in Math.</p>	<p>Results from the January, June and August administration of the Regents examinations.</p>	<p><i>This goal was not met.</i></p> <p>2013 Cohort: 42% of those who took a Math Regents (Integrated Algebra) passed</p> <p>2014 Cohort: 74% of those who took a Math Regents (Integrated Algebra) passed</p> <p>2015 Cohort: 90% of those who took a Math Regents (Integrated Algebra) passed</p>	<p>To increase student achievement in Math, BNSCHS will reassess and restructure implementing small-group tutorials during "lunch & learn" review sessions in addition to strategic afterschool regents review sessions.</p> <p>Data gathered from these new initiatives will focus on what aspects of the regents-prep program require strengthening within the core mathematics program's goals.</p> <p>Additional program refinements include the use of weekly assessment to inform instruction and better gauge student growth throughout the year and formal and informal professional development. Through</p>

			these efforts and others, we anticipate an increase in Math Regents exam scores in the coming years.
Each year, 90% of each cohort will have scored at least 65 on the New York State Regents examinations in Living Environment.	Results from the January, June and August administration of the Regents examinations.	<p><i>This goal was not met.</i></p> <p>2013 Cohort: 67% of those who took the Living Environment Regents passed</p> <p>2014 Cohort: 81% of those who took the Living Environment Regents passed.</p> <p>2015 Cohort: 90% of those who took the Living Environment Regents passed.</p>	<p>To increase student achievement in the Living Environment subject area, BNSCHS will strengthen the practice of implementing multiple mock regents examinations throughout the year.</p> <p>Data derived from these mock regents will inform further emphasis and review focus in the curriculum. Teachers will utilize the data to either enhance unit coverage or diminish unit coverage as evidenced by student mastery.</p> <p>Additional program refinements include the use of assessment to inform instruction and better gauge student growth throughout the year and formal and informal professional development.</p> <p>As outlined in our charter, we will also continue to expand and refine our internship and community service program to foster student growth and achievement. Through these efforts and others, we anticipate an increase in ELA Living Environment exam</p>

			scores in the coming years.
Each year, 90% of each cohort will have scored at least 65 on the New York State Regents examinations in Global History, Geography, and US History.	Results from the January, June and August administration of the Regents examinations.	<p><i>This goal was not met.</i></p> <p>2013 Cohort: 75% of those who took the Global Studies Regent passed. 89% of those who took the US History Regents passed.</p> <p>2014 Cohort: 70% of those who took the Global Studies Regents passed. 80% of those who took the US History Regents passed.</p> <p>2015 Cohort: No students took the Global Studies Regents passed. 100% of those who took the US History Regents passed.</p>	To increase student achievement, BNSCHS is continually implementing new initiatives and strengthening its academic program. Program refinements include the use of assessment to inform instruction and better gauge student growth throughout the year and formal and informal professional development. Through these efforts and others, we anticipate an increase in Global History and US History Regents exam scores in the coming years.
Each year, the percent of each cohort of BSCHS students passing the ELA Regents examination will place the school in the top quartile of all similar schools.	2011-2012 NYCDOE Progress Report results: Comparison to Peer Schools.	Our placement in the ranking of similar schools cannot yet be determined as the 2011-2012 NYCDOE Progress Reports have not yet been released. We will submit an update by November 1 to report on our progress toward this goal.	
Each year, the percent of each cohort of BSCHS students passing the Math Regents examination will place the school in the top quartile of all similar schools.	2011-2012 NYCDOE Progress Report results: Comparison to Peer Schools.	Our placement in the ranking of similar schools cannot yet be determined as the 2011-2012 NYCDOE Progress Reports have not yet been released. We will submit an update by November 1 to report on our progress toward this goal.	
Each year, grade level cohort of the same students will demonstrate	Terra Nova results	<p><i>This goal was not met.</i></p> <p>The School did not administer Terra Nova</p>	The school currently uses final Regents exam scores as baseline data for returning students

improvement in total Reading Achievement as determined by an average increase of 3.0 NCE over a five year period on the Terra Nova, nationally-normed achievement test, which is administered to all grade 9-12 students annually each spring.		exams.	and 8 th Grade ELA and Math scores for baseline data for incoming 9 th Graders. The school's Executive Director, appointed last June will request a material change to the school's charter.
Each year, grade level cohort of the same students will demonstrate improvement in total Mathematics Achievement as determined by an average increase of 3.0 NCE over a five year period on the Terra Nova, nationally-normed achievement test, which is administered to all grade 9-12 students annually each spring.	Terra Nova results	This goal was not met. The School did not administer Terra Nova exams.	The school currently uses final Regents exam scores as baseline data for returning students and 8 th Grade ELA and Math scores for baseline data for incoming 9 th Graders. The school's Executive Director, appointed last June will request a material change to the school's charter.
Each year, at least 75% of each student cohort (as defined by New York State) graduates after five years.	2011-2012 NYC DOE Progress Report results.	<i>Not applicable.</i> The 2011-2012 school year was the third year of the school's charter, and students in Grades 9-11 were enrolled. As there was no senior class, our graduation rate cannot yet be measured.	
Each year, the school will have a daily attendance rate of at least 95%	2011-2012 NYC DOE Progress Report results.	<i>This goal was not met.</i> The average daily student attendance for the 2011-2012 school year was 90%.	To increase our attendance rate in the upcoming school year, we intend to conduct a weekly review of all late and/or absent students. When necessary, the guidance counselor and other members of the

			staff will make calls to parents/guardians of all students with attendance issues. In addition, we will make home visits as needed for chronically absent students. The school's attendance coordinator will work with school leaders to expand and enhance our efforts to provide attendance incentives, such as awards and pizza parties.
Each year, 95% of all students enrolled during the course of the year return the following September.	School records, ATS records	<p><i>This goal was not met.</i></p> <p>Of the students who were enrolled in the 2010-2011 school year, 88% returned in September for the 2011-2012 school year.</p> <p>One main reason that our we did not meet our goal for student retention was the Probation and Revocation status. Both these orders had a negative impact on parents' perception of Northside. Through a grassroots public relations campaign spearheaded by members of the Northside staff, we were able to rebuild the confidence of our school community and assure parents that the school would continue to thrive once all of the governance and fiscal issues were resolved, which they have been.</p>	<p>To increase our student retention from year to year, we intend to:</p> <p>1) Utilize surveys to solicit the voice of the school community (parents, students) to suggest ideas for incorporating programs and/or courses that will increase retention</p> <p>2) Provide exit surveys to students and families that choose to leave the school in order to gauge the reasons "why" the family is transitioning the child to a new school</p> <p>3) Utilize data from the surveys above to modify and/or enhance programs, initiatives, incentives, and instruction at the school level</p>
Each year, student enrollment will be	ATS records	<i>This goal was met.</i>	

within 15% of full enrollment as defined in the school's contract. This will be maintained on an ongoing basis and will be monitored bi-monthly.		Total enrollment for the school year was 255, falling in the 15% range of targeted enrollment of 300.	
Each year, student enrollment will be within 15% of full enrollment as defined in the school's contract. The 15% leeway is only applicable to the number of students being less than the stated full enrollment, not any number over it. This will be maintained on an ongoing basis and will be monitored bi-monthly.	ATS Records	<i>This goal was met.</i> Total enrollment for the school year was 255, falling in the 15% range of targeted enrollment and not exceeding the total enrollment of 300 in the school's charter.	

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
Each year, members of the Board will complete a self-evaluation process designed to ensure adequacy, alignment, and coherence of actions toward furthering the school's mission, program, and goals. The process will include self-assessment at the start of the school year, the development of personal and full	Self-evaluation	<i>This goal was not met.</i> The Board of Trustees did not complete a self-evaluation process. All of the BNSCHS Trustees have been on the Board for less than a year. Therefore, they determined that the self-evaluation process should be conducted in the 2012-2013 school year once they've been fully orientated.	At the beginning of the 2012-2013 school year, BNSCHS Trustees and School Leaders will collaborate on the design of a formal review and evaluation of all Trustee functions, establishing an aggressive yet manageable timeline in which the evaluation will be conducted. Other charter schools with highly effective Boards of Trustees will be consulted and asked to share best practices. If

board growth outcomes, and self-assessment at the end of the school year to determine the extent of growth.			funding allows, BNSCHS will consider hiring a consultant to assist with this process.
Each year, the Principal will complete a self-evaluation process designed to ensure adequacy, alignment, and coherence of actions toward furthering the school's mission, program, and goals. The process will include self-assessment at the start of the school year, the development of personal growth outcomes, and self-assessment at the end of the school year to determine the extent of growth.	Self-evaluation	<i>This goal has been met.</i> Principal completed the Vanderbilt Assessment for Academic Leadership.	

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
Upon completion of the school's first year of operation and every year thereafter, the school will undergo an independent financial audit that will result in an unqualified opinion and no major findings.	Financial audit by school's auditor, Fruchter, Rosen & Co. P.C.	<i>This goal has been met.</i> BNSCHS anticipates that the FY12 financial audit will result in an unqualified opinion and no major findings. We will submit an update by November 1 to report on our progress toward this goal.	

Each year, the school will operate on a balanced budget and maintain a stable cash flow.	School financial records	<i>This goal has been met.</i> BNSCHS operated on a balanced budget and maintained a stable cash flow.	
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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
Each year, parents will express satisfaction with the school's program, based on the school's Parent Survey in which at least 80% of all parents, including those that do not respond, provide a positive response to each of the survey items.	School-administered survey NYC DOE Learning Environment Survey	<i>This goal has been met.</i> Although BNSCHS did not administer its own parent survey, 100% of parents who took the NYCDOE School Survey stated that they were "satisfied" or "very satisfied" with the education their child received in the 2011-2012 school year.	
Each year, at least 80% of teachers will express satisfaction with school leadership and professional development opportunities as defined by a school administered survey.	School-administered survey NYC DOE Learning Environment Survey	<i>This goal has been met.</i> Although BNSCHS did not administer its own teacher survey, 95% of teachers who took the NYCDOE School Survey stated that they "agreed" or "strongly agreed" that their school helps students find the best ways to achieve their learning goals.	
Each year, at least 80% of students will express satisfaction with the learning environment at the school. Students' satisfaction with the school's learning	School-administered survey	<i>This goal has been met.</i> Although BNSCHS did not administer its own student survey, 89% of students who took the NYCDOE School Survey stated that they were "agreed" or "strongly	

<p>environment will be measured using a student survey.</p>		<p>agreed” that their school helped them to develop challenging academic goals, and 94% “agreed” or “disagreed” that the adults in the school helped them understand what they need to do to succeed.</p>	
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2. Instructional Time (Appendix B. Instructional Time Table)

2011-2012 Instructional Time	
Total number of instructional days for the 2011-2012 school year	186
First and last day of the 2011-2012 school year	First Day: August 29, 2011 Last Day: June 26, 2012
Length of school day (please note if schedule varies throughout the week or the year)	7:55 am - 4:00 pm

Appendix C: Total Expenditures and Administrative Expenditures Per Child

Believe Northside Charter High School

6/30/2012

Total Number of Enrolled Students (FTE):

276.525

	Total Expenditures	Administrative Expenditures
Total :	\$ 4,000,420.40	\$ 617,990.32
Expenditures Per Pupil:	\$ 14,466.76	\$ 2,234.84

Northside Charter High School
Balance Sheet
As of June 30, 2012

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash	
1010 Chase Operating Account 1302	-114,525.62
1012 Chase Savings Account 6583	181,816.21
1014 Chase Student Account 4987	838.00
1019 Chase Reserve Account 8572	75,253.70
1020 Petty Cash	492.26
Total 1000 Cash	\$ 143,874.55
Total Bank Accounts	\$ 143,874.55
Accounts Receivable	
1100 Accounts Receivable	16,244.53
1101 Accts Receivable	52,284.92
Total 1100 Accounts Receivable	\$ 68,529.45
Total Accounts Receivable	\$ 68,529.45
Other Current Assets	
1130 Employee & trustee receivables	-7,187.73
1140 Due From	
1142 Due From- BHSN	90,000.00
1144 Due From - Southside	3,991.00
Total 1140 Due From	\$ 93,991.00
1200 Prepaid Expenses	
1201 Prepaid Exp	17,211.63
1202 Prepaid insurance	44,349.06
Total 1200 Prepaid Expenses	\$ 61,560.69
Total Other Current Assets	\$ 148,363.96
Total Current Assets	\$ 360,767.96
Fixed Assets	
1600 Furniture, fixtures, & equip	
1601 Furniture, Fixtures & Equipment	145,147.32
1602 Software	81,346.00
1603 Website development	18,838.55
1604 Gym Equipment	4,294.00
1607 Computers & Equipment	3,086.50
Total 1600 Furniture, fixtures, & equip	\$ 252,712.37
1700 Accum Depreciation	-40,196.00
Total Fixed Assets	\$ 212,516.37
TOTAL ASSETS	\$ 573,284.33

LIABILITIES AND EQUITY**Liabilities****Current Liabilities****Accounts Payable**

2000 Accounts payable 237,578.02

Total Accounts Payable \$ 237,578.02

Other Current Liabilities**2200 Accrued Expenses**

2210 Accrued expenses - Other 20,000.00

2220 Accrued payroll 21,200.00

2230 Accrued payroll taxes 1,622.00

2240 403B Payable 0.00

Total 2200 Accrued Expenses \$ 42,822.00

2310 Unearned/ Deferred Revenue- Other 0.00

2700 Loans Payable 100,000.00

2703 Line of Credit- FFC -100,000.00

Total 2700 Loans Payable \$ 0.00

2800 Due to Affiliates

2803 Due to - Southside 90,000.00

2804 Due to- Williamsburg 37,082.00

Total 2800 Due to Affiliates \$ 127,082.00

Total Other Current Liabilities \$ 169,904.00

Total Current Liabilities \$ 407,482.02

Total Liabilities \$ 407,482.02

Equity

3200 Retained Earnings -373,753.37

3300 Unrestricted net assets 237,566.00

Net Income 301,989.68

Total Equity \$ 165,802.31

TOTAL LIABILITIES AND EQUITY \$ 573,284.33

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Northside Charter High School
Profit & Loss
 July 2011 - June 2012

	Total
Income	
4000 State Grants	
4001 Per Pupil Fund	3,658,038.99
4002 Special Ed Funds	493,491.72
4003 NYSTL/NYSSL/NYSLIB	23,844.00
Total 4000 State Grants	\$ 4,175,374.71
4100 Federal funding	
4101 Title I	49,018.00
4102 Title II	17,398.00
4104 IDEA Funding	31,664.00
4105 E-Rate	28,324.88
Total 4100 Federal funding	\$ 126,404.88
4400 Interest & Investment Income	
4401 Interest-savings/short-term investments	130.49
Total 4400 Interest & Investment Income	\$ 130.49
4900 Revenue Suspense	500.00
Total Income	\$ 4,302,410.08
Expenses	
5000 Personnel Expenses	
5100 Administrative Staff	
5101 Administrative Leadership	251,264.42
5102 Administrative Support/ Office Services	132,858.38
5103 Security/ Custodial	61,463.61
Total 5100 Administrative Staff	\$ 445,586.41
5200 Instructional Staff	
5201 Classroom Teachers	1,476,424.68
5203 Counselors/Social Workers	268,264.08
5205 Specialist	101,416.54
Total 5200 Instructional Staff	\$ 1,846,105.30
5300 Instructional Support	
5303 Associate	11,858.66
Total 5300 Instructional Support	\$ 11,858.66
Total 5000 Personnel Expenses	\$ 2,303,550.37
5600 Personnel Benefits	32,442.16
5601 Social Security- EE Exchange	0.00
5602 Social Security- ER Exchange	138,625.42
5603 Medicare- EE Exchange	0.00
5604 Medicare- ER Exchange	32,420.46
5605 Federal Payroll Tax Exchange	0.00
5606 State Payroll Tax Expense	0.00

5607 Local Payroll Tax Exchange	0.00
5608 NY Metro Tax	7,605.36
5609 NYS SUI/ Disability	16,842.59
5610 403(B) Contribution- EE Exchange	-6,194.07
5614 403(b) Match	25,687.49
5615 Tuition Reimbursement	1,700.00
5616 Garnishment Clearing Account	-2,514.22
5617 Misc Deduction	-1,451.62
5620 Employee Insurances	
5621 Health Insurance	113,066.11
5622 Dental insurance	1,138.45
5623 Life, Disability, AD& D Insurance	-2,425.07
5624 Workers Comp Insurance	6,495.28
	<hr/>
Total 5620 Employee Insurances	\$ 118,274.77
Total 5600 Personnel Benefits	\$ 363,438.34
6000 Direct Educational Expenses	339.98
6001 Classroom Supplies	77,557.56
6002 Textbooks/ Materials	11,628.45
6004 Testing/ Assessment	2,547.00
6005 Gym Equipment & Supplies	2,953.61
6006 Field Trips	107.80
6007 Parent Engagement	42.50
6008 Food Services	644.99
6012 NYSTL Expenses	17,475.00
6013 NYSSL Expenses	4,494.00
6014 NYLIBR Expenses	1,875.00
6015 School Events and Sports	
6016 School Events	723.57
6017 Student Sports	4,920.00
	<hr/>
Total 6015 School Events and Sports	\$ 5,643.57
Total 6000 Direct Educational Expenses	\$ 125,309.46
7000 Administrative Expenses	
7001 Office Supplies	13,459.80
7002 Phone/ Internet	14,019.16
7003 Postage & shipping	3,646.10
7004 Printing/ Copying	4,114.62
7005 Copier/ Fax Lease	4,459.09
7006 Books/ Subscriptions/ References	375.71
7008 Staff Travel/ Transportation/ Accommodations	83.00
7009 Technology Expenses	20,966.65
7011 Non-Capitalized Furniture/ Fixtures	266.44
7013 Non-Capitalized Software	662.51
	<hr/>
Total 7000 Administrative Expenses	\$ 62,053.08
7100 Professional Fees	
7101 Accounting and Audit Fees	20,250.00
7102 Legal fees	26,684.24
7103 Temporary/ Contract Help	17,627.92
7104 Payroll Service Fees	2,758.60
7107 Network Management Fees	635,584.50

7109 Professional Fees Other	19,259.96
7112 Financial Management Services	<u>63,333.34</u>
Total 7100 Professional Fees	\$ 785,498.56
7200 Insurances	
7201 Liability insurance	1,288.08
7207 Crime Insurance	<u>736.65</u>
Total 7200 Insurances	\$ 2,024.73
7300 Professional Development	
7301 Staff development	<u>4,275.45</u>
Total 7300 Professional Development	\$ 4,275.45
8100 Facilities & Utilities	
8108 Custodial Supplies	150.00
8109 Repairs & Maintenance	<u>1,141.66</u>
Total 8100 Facilities & Utilities	\$ 1,291.66
8300 Miscellaneous Expenses	
8301 Bank & Credit Card Misc. Fees	294.58
8307 Expense Suspense	320,457.79
8308 Other Miscellaneous Service Cost	<u>32,226.38</u>
Total 8300 Miscellaneous Expenses	\$ 352,978.75
Total Expenses	\$ 4,000,420.40
Net Operating Income	\$ 301,989.68
Net Income	\$ 301,989.68

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Northside Charter High School
Budget Overview: FY 11-12 Budget - FY12 P&L
 July 2011 - June 2012

	Total
Income	
4000 State Grants	156,293.00
4001 Per Pupil Fund	3,719,640.00
Total 4000 State Grants	\$ 3,875,933.00
4100 Federal funding	19,125.00
4400 Interest & Investment Income	500.00
Total Income	\$ 3,895,558.00
Expenses	
5000 Personnel Expenses	
5100 Administrative Staff	242,000.00
5200 Instructional Staff	1,354,712.00
5300 Instructional Support	659,608.00
5400 Per Session	30,000.00
5500 Summer School	80,000.00
Total 5000 Personnel Expenses	\$ 2,366,320.00
5600 Personnel Benefits	
5602 Social Security- ER Exchange	145,901.00
5604 Medicare- ER Exchange	34,122.00
5609 NYS SUI/ Disability	38,000.00
5612 403(B) Plan Fees	3,000.00
5620 Employee Insurances	4,000.00
5621 Health Insurance	223,241.00
5622 Dental insurance	17,000.00
5623 Life, Disability, AD& D Insurance	2,000.00
5624 Workers Comp Insurance	9,000.00
Total 5620 Employee Insurances	\$ 255,241.00
Total 5600 Personnel Benefits	\$ 476,264.00
6000 Direct Educational Expenses	
6001 Classroom Supplies	25,000.00
6002 Textbooks/ Materials	25,000.00
6004 Testing/ Assessment	7,500.00
6008 Food Services	2,500.00
6015 School Events and Sports	5,000.00
Total 6000 Direct Educational Expenses	\$ 65,000.00
7000 Administrative Expenses	
7001 Office Supplies	10,000.00
7002 Phone/ Internet	5,000.00
7003 Postage & shipping	5,000.00
7004 Printing/ Copying	5,000.00
7005 Copier/ Fax Lease	5,000.00
7006 Books/ Subscriptions/ References	1,500.00

7007 Staff Meals	3,500.00
Total 7000 Administrative Expenses	\$ 35,000.00
7100 Professional Fees	
7101 Accounting and Audit Fees	20,000.00
7102 Legal fees	25,000.00
7104 Payroll Service Fees	3,000.00
7107 Network Management Fees	669,130.00
7109 Professional Fees Other	57,500.00
Total 7100 Professional Fees	\$ 774,630.00
7200 Insurances	
7201 Liability insurance	30,000.00
Total 7200 Insurances	\$ 30,000.00
7300 Professional Development	2,500.00
7301 Staff development	12,500.00
Total 7300 Professional Development	\$ 15,000.00
7400 Marketing & Recruitment	
7404 Marketing/ Advertising	5,000.00
Total 7400 Marketing & Recruitment	\$ 5,000.00
8100 Facilities & Utilities	
8109 Repairs & Maintenance	5,000.00
Total 8100 Facilities & Utilities	\$ 5,000.00
8300 Miscellaneous Expenses	
8301 Bank & Credit Card Misc. Fees	2,000.00
8308 Other Miscellaneous Service Cost	25,000.00
Total 8300 Miscellaneous Expenses	\$ 27,000.00
Total Expenses	\$ 3,799,214.00
Net Operating Income	\$ 96,344.00
Net Income	\$ 96,344.00

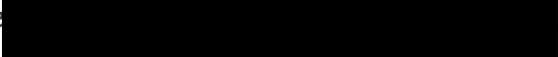
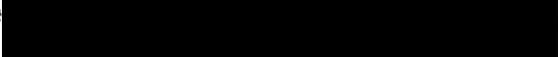
Friday, Jul 27, 2012 06:03:46 PM GMT-4 - Accrual Basis

4. Charter Revisions

No material changes were filed. Formal revisions to BNSCHS' Financial Policies and Procedures manual, however, were submitted to the New York State Education Department.

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-2012**

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

- 1. Trustee Name (print) Jairo Guzmán
- 2. Charter School Name Believe Northside Charter
- 3. Charter Authorizer Entity NYS ED
- 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)
Chairperson

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	NONE	NONE	NONE
<i>Please write "None" if applicable. Do not leave this space blank.</i>			

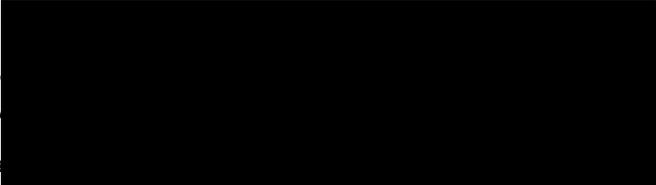
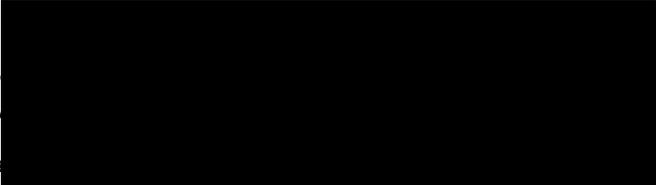
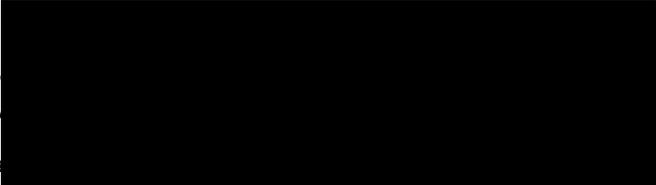
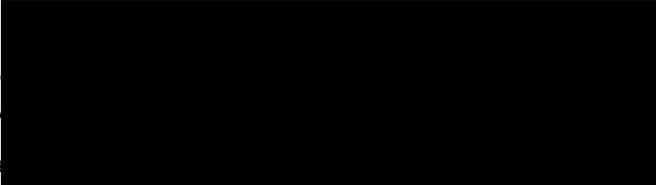
12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school **and** 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	NONE	NONE	NONE	NONE
<i>Please write "None" if applicable. Do not leave this space blank.</i>				

Signature  Date 6/25/2012

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-2012**

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

1. Trustee Name (print) Matteo Gallo
2. Charter School Name Believe Northside Charter High School
3. Charter Authorizer Entity NYSED
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

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
<p>NONE Please write "None" if applicable. Do not leave this space blank.</p>			

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
<p>NONE Please write "None" if applicable. Do not leave this space blank.</p>				

Signature

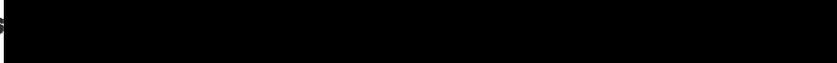
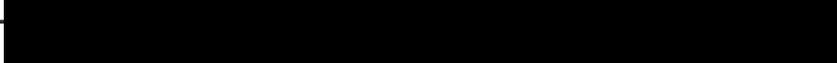
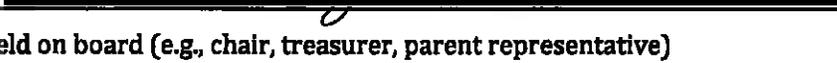
H. D. Ho

Date

06/22/12

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-2012**

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

1. Trustee Name (print) Colleen Bennick Lewis
2. Charter School Name Believe Northside Charter High School
3. Charter Authorizer Entity N.Y.S. Education Department
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

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.

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
<i>None</i>	<i>None</i>	<i>None</i>	<i>None</i>
<i>Please write "None" if applicable. Do not leave this space blank.</i>			

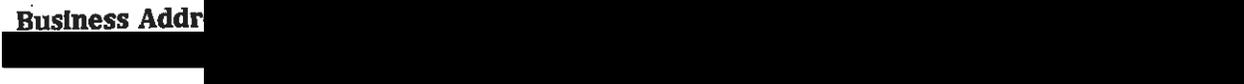
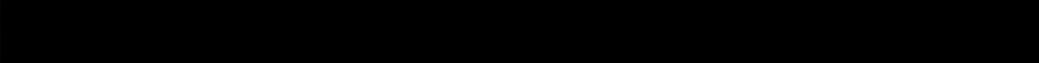
12. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school **and** 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
<i>None</i>	<i>None</i>	<i>None</i>	<i>None</i>	<i>None</i>
<i>Please write "None" if applicable. Do not leave this space blank.</i>				

Signature  Date 7/2/12

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-2012**

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

1. Trustee Name (print) Kaley Renee Childs
2. Charter School Name Bellevue Northside Charter High School
3. Charter Authorizer Entity: New York State Education Department
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 **None**.

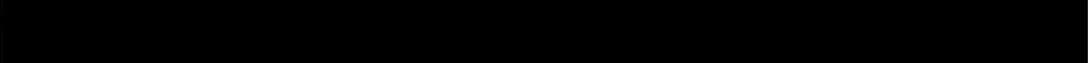
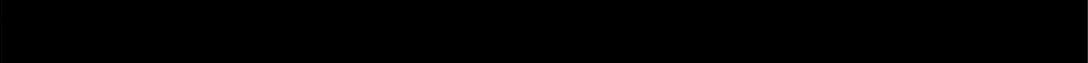
Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken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

Kaley Renee Childs
Signature

7/17/12
Date

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-2012

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

1. Trustee Name (print) Willie Scott
2. Charter School Name Believe Northside Charter High School
3. Charter Authorizer Entity New York State Education Department
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)
Trustee

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.

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
<i>Please write "None" if applicable. Do not leave this space blank.</i>			
NONE	NONE	NONE	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**.

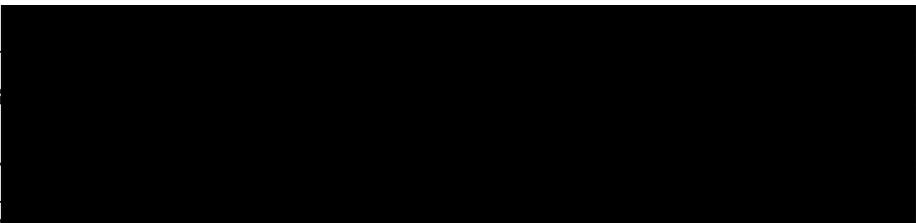
Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<i>Please write "None" if applicable. Do not leave this space blank.</i>				
NONE	NONE	NONE	NONE	NONE

Signature 

Date 7-2-2012

Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-2012

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

1. Trustee Name (print) CANDACE Cobo
2. Charter School Name NORTHSIDE CHARTER HIGH SCHOOL
3. Charter Authorizer Entity _____
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)
Board President

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.

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
<p><i>Please write "None" if applicable. Do not leave this space blank.</i></p> <p>2011-2012</p> <p>2011-2012</p>	<p>Employee of Northside Charter High School</p> <hr/> <p>Board Member of WCHS</p>	<p>Did NOT PARTICIPATE IN Board Meetings</p>	<p>SON</p> <p>SON</p>

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
<i>Please write "None" if applicable.</i> Trustee of WCHS Employee of Northside Charter H.S.	Board Member employee		<i>Do not leave this space blank.</i> Andrew Cobo Andrew Cobo	

Andrew Cobo

7-20-12

Signature

Date

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
Jairo Guzman	Chair	Executive, Education & Accountability	Yes	Non-profit organizations, has been a member of other charter school board in the past and is currently the Director of a non-profit in the Bronx. Mr. Guzman's son attends BNSCHS.	Served less than one year Elected: Jan 2012
Matteo Gallo	Vice-Chair	Executive, Finance	Yes	Finance	Served less than one year Elected: Jan 2012
Colleen Bonnick-Lewis	Treasurer	Executive, Finance	Yes	Finance, budget	Served less than one year Elected: Oct 2011
Kaley Childs	Secretary	Education & Accountability	Yes	Attorney by profession	Served less than one year Elected: Jan 2012
Willie Scott		Education & Accountability	Yes	Leadership role at a non-profit organization	Served less than one year Elected: Jan 2012
Total Members joining the board the 2011-2012 school year					5
Total Members departing the board during the 2011-2012 school year					4

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.

- Northside has consistently worked towards creating and implementing instructional strategies to facilitate the learning of all levels of learners.
- Northside has stand-alone resource room teachers for all grade-levels.
- In addition, the Special Education teachers and ESL teacher coordinate with subject course teachers to create lesson plans that are strategic in their capacity and delivery of differentiation.
- Our school's social worker not only serves mandated IEP students, but creates workshops and clubs for the IEP population and ESL population who require informal support.
- The Advisory Framework at the school consults with the Special Education & ESL teachers to create advisory lessons and field trips that will increase awareness and tolerance of the issues faced by our most challenged students.
- Our guidance counselors and attendance coordinator, provide intervention services at-request, and there are various bilingual professionals on staff to accommodate and advocate for parents and families of our ESL/ELL community members.
- Because of the neighborhood in which we are located, we have already enrolled a large number of students who are eligible to receive free and reduced price lunch, and we do not see this changing in the coming years.

In the coming years, Northside Charter High School will continue to implement the initiatives outlined above 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.

BELIEVE NORTHSIDE CHARTER HIGH SCHOOL

FINANCIAL STATEMENTS

JUNE 30, 2012 AND 2011

BELIEVE NORTHSIDE CHARTER HIGH SCHOOL
FINANCIAL STATEMENTS
JUNE 30, 2012 AND 2011

CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION:	
Statements of financial position	2
Statements of activities	3
Statements of cash flows	4
Notes to the financial statements	5 - 10
Independent auditors' report on supplementary information	11
Schedule of functional expenses	12
REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	13- 14

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

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

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF TRUSTEES
BELIEVE NORTHSIDE CHARTER HIGH SCHOOL

We have audited the accompanying statement of financial position of Believe Northside Charter High School (the "School") (a not-for-profit corporation) as of June 30, 2012, and the related statements of activities, and cash flows for the year then ended. These financial statements are the responsibility of the School's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the School's 2011 financial statements, and in our report dated October 25, 2011, we expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit 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 audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2012, and the changes in its net assets and its cash flows for the year 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 26, 2012, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and on compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.


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

New York, New York
October 26, 2012

BELIEVE NORTHSIDE CHARTER HIGH SCHOOL
STATEMENTS OF FINANCIAL POSITION
JUNE 30,

	2012	2011
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 8,511	\$ 4,888
Grants and contracts receivable	92,660	41,294
Other current receivable	-	5,008
Prepaid expenses	185,036	463
Total current assets	286,207	51,653
Other assets:		
Property and equipment, net of accumulated depreciation and amortization of \$77,596 and \$40,196, respectively	190,308	114,446
Restricted cash	75,254	4,184
Total other assets	265,562	118,630
TOTAL ASSETS	\$ 551,769	\$ 170,283
 LIABILITIES AND UNRESTRICTED NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 278,735	\$ 47,904
Accrued payroll and payroll taxes	280,527	22,822
Due to related parties	-	126,139
Note payable	-	100,000
Total current liabilities	559,262	296,865
Unrestricted net assets	(7,493)	(126,582)
TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS	\$ 551,769	\$ 170,283

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

BELIEVE NORTHSIDE CHARTER HIGH SCHOOL
 STATEMENTS OF ACTIVITIES
 FOR THE YEARS ENDED JUNE 30,

	2012	2011
Revenue and support:		
State and local per pupil operating revenue	\$ 4,206,155	\$ 2,622,190
Federal grants	89,341	125,816
State grants	23,844	-
Donated services	-	28,600
Other income	7,201	2,472
	4,326,541	2,779,078
 Expenses:		
Program services		
Regular education	3,109,098	2,235,848
Special education	467,684	119,046
Total program services	3,576,782	2,354,894
Supporting services		
Management and general	630,670	788,332
Total expenses	4,207,452	3,143,226
 Changes in unrestricted net assets	119,089	(364,148)
 Unrestricted net assets - beginning of year	(126,582)	237,566
 Unrestricted net assets - end of year	\$ (7,493)	\$ (126,582)

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

BELIEVE NORTHSIDE CHARTER HIGH SCHOOL
 STATEMENTS OF CASH FLOWS
 FOR THE YEARS ENDED JUNE 30,

	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in unrestricted net assets	\$ 119,089	\$ (364,148)
Adjustments to reconcile changes in unrestricted net assets to net cash provide by (used in) operating activities:		
Depreciation and amortization	37,400	30,929
Changes in operating assets and liabilities:		
(Increase) Decrease in grants and contracts receivable	(51,366)	52,822
Decrease in other current receivable	5,008	3,313
Decrease in due from related parties	-	34,695
(Increase) Decrease in prepaid expenses	(184,573)	4,252
Increase in accounts payable and accrued expenses	230,831	21,943
Increase in accrued payroll and payroll taxes	257,705	-
(Decrease) Increase in due to related parties	(126,139)	126,139
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	287,955	(90,055)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(113,262)	-
Increase in restricted cash	(71,070)	(4,045)
NET CASH (USED IN) INVESTING ACTIVITIES	(184,332)	(4,045)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from note payable	(100,000)	100,000
Bank overdraft	-	(1,262)
NET CASH (USED IN) PROVIDED BY FINANCING ACTIVITIES	(100,000)	98,738
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,623	4,638
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	4,888	250
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 8,511	\$ 4,888

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

BELIEVE NORTHSIDE CHARTER HIGH SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012 AND 2011

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

Nature of Organization

Believe Northside Charter School (the "School") is a New York State, not-for-profit educational corporation that was incorporated on January 13, 2009 to operate a charter school pursuant to Article 56 of the Education Law of the State of New York. The School was granted a provisional charter on January 13, 2009, valid for a term of five years and renewable upon expiration by the Board of Regents of the University of the State of New York. The School's mission is to provide a 9-12 grade educational program that results in mastery of the New York State Learning Standards, high school graduation, and acceptance to colleges and universities of choice by all students. In addition, the School will develop and maintain a school culture that endorses high expectations that challenge each student to recognize and achieve his/her full potential within a school environment that is nurturing, professional and that fosters within each student an appreciation for life-long learning. The School provided education to approximately 274 students in ninth through eleventh grade during the 2011-2012 academic year.

The School shares space with a New York City public school beginning in August 2009. The School is not responsible for rent, utilities, custodial services, maintenance and school safety services other than security related to the School's programs that take place outside the district's school day.

The School was placed on probation by its authorizer, The New York State Education Department ("NYSED") on September 21, 2011. The probation order cited concerns about the Board's ability to correctly govern and provide fiscal oversight. NYSED conducted an unannounced visit to the School on October 7, 2011. NYSED sent the School a letter on October 26, 2011 stating that at the time of the visit they noted no areas of non-compliance. The School was on probation through June 30, 2012.

Food and Transportation

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

Tax Status

The School is exempt from Federal income tax under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) and a similar provision under New York State income tax laws. The School has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in section 170(b)(1)(A)(ii). The School is subject to income taxes only on net unrelated business income. The School did not have any unrelated business income for the years ended June 30, 2012 and 2011.

BELIEVE NORTHSIDE CHARTER HIGH SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012 AND 2011

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

Tax Status (Continued)

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

IRS Forms 990 filed by the School are subject to examination by the Internal Revenue Service up to three years from the extended due date of each return. All Forms 990 filed by the School are subject to examination.

Basis of Presentation

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

Unrestricted

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

Temporarily Restricted

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

Permanently Restricted

Permanently restricted net assets are those contributions and other inflows of assets whose use by the School is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled or otherwise removed by actions of the School. The income derived from these permanently restricted funds, is usually classified as unrestricted and can be used for the general purpose of the School.

The School has no temporarily or permanently restricted net assets at June 30, 2012 and 2011.

BELIEVE NORTHSIDE CHARTER HIGH SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012 AND 2011

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

Revenue and Support

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

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

Use of Estimates

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

Cash and Cash Equivalents

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

Concentration of Credit Risk

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

Property and Equipment

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

Furniture and fixtures	5 years
Computers and equipment	5 years
Software	5 years
Website	5 years

BELIEVE NORTHSIDE CHARTER HIGH SCHOOL
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2012 AND 2011

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

Comparative Financial Information

The accompanying statements of activities and functional expenses are presented with summarized comparative information. Such prior year information is not presented by net asset class in the statement of activities or by functional category in the statement of functional expenses. Accordingly, such information should be read in conjunction with the School's 2011 financial statements from which the summarized information was derived.

Restricted Cash

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

Refundable Advances

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

Reclassifications

Certain 2011 accounts have been reclassified to conform to the 2012 financial statement presentation. The reclassifications have no effect on the 2011 total assets, liabilities, net assets and changes in net assets.

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE

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

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment consists of the following at June 30,:

	2012	2011
Furniture and fixtures	\$ 228,252	\$ 133,357
Computers and equipment	3,087	-
Software	17,816	2,536
Website	18,749	18,749
	267,904	154,642
Less: Accumulated depreciation and amortization	(77,596)	(40,196)
	\$ 190,308	\$ 114,446

Depreciation and amortization expense was \$37,400 and \$30,929 for the years ended June 30, 2012 and 2011 respectively.

BELIEVE NORTHSIDE CHARTER HIGH SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012 AND 2011

NOTE 4 - RELATED PARTY TRANSACTIONS

The School was an affiliate of Believe High School Network (the “Network”), a New York State, not-for-profit charter management organization. The Network supports the School by providing management and other supporting services. Pursuant to the terms of an agreement by and between the Network and the School, dated July 31, 2009, the Network shall provide educational management and operational services in connection with the management of the School. These services include, but not limited to start-up, curriculum design, administration, staff and leadership recruiting, evaluations and assessments, training and development. As compensation to the Network for these services rendered, the School shall pay to the Network an amount equal to 20% of the per pupil operating revenue beginning with the 2009-2010 academic school year. The per pupil operating revenue fee shall be decreased each subsequent fiscal year starting with the 2010-2011 academic year by one percent until the 2013-2014 academic year. The agreement shall automatically be renewed for additional renewal terms ending on June 30 of each subsequent year after the initial term (July 1, 2009 to June 30, 2014), unless written notice of intent to terminate or renegotiate is given by either party according to the terms of the agreement. On June 30, 2012, the School severed ties with the Network. The School did not have any outstanding balances with the Network. For the years ended June 30, 2012 and 2011, the School incurred \$752,974 and \$497,312 in management fees, respectively.

For operational efficiency and purchasing power, the School shares certain expenses with the Network and two charter schools related by common management. The Williamsburg Charter High School (“Williamsburg”) and Believe Southside Charter High School (“Believe Southside”). For the years ended June 30, 2012 and 2011, Williamsburg paid \$-0- and \$37,082, respectively, for start-up and shared operating expenses on behalf of the School. For the years ended June 30, 2012 and 2011, the School received \$-0- and \$90,000, respectively, from Believe Southside in a loan payable.

The net balance due to related parties consists of the following at June 30,:

	2012	2011
Network	\$ -	\$ -
Williamsburg	-	(37,082)
Believe Southside	-	(89,057)
	\$ -	\$ (126,139)

NOTE 5 - CONTINGENCY

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

BELIEVE NORTHSIDE CHARTER HIGH SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012 AND 2011

NOTE 6 - REVENUE CONCENTRATION

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

NOTE 7 - FUNCTIONAL ALLOCATION OF EXPENSE

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

NOTE 8 - PENSION PLAN

The School maintains a pension plan qualified under Internal Revenue Code 403(b) for the benefit of its eligible employees. Under the plan, the School provided matching contributions up to 4% to the plan. The amount charged to operations for fees and matching contributions to this plan amounted to \$26,945 and \$72,049 for the years ended June 30, 2012 and 2011, respectively.

NOTE 9 - DONATED SERVICES

Donated services are recognized as contributions in accordance with FASB ASC 605, "Accounts for Contributions Received and Contributions Made," if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the School.

Legal services were provided to the School at no charge. The value of these services meets the criteria for recognition in the financial statements and was recorded at fair value of \$-0- and \$28,600, respectively, for the years ended June 30, 2012 and 2011.

NOTE 10 - NOTE PAYABLE

On June 22, 2011, the School borrowed \$100,000 from Fund for the City of New York. The loan is non-interest bearing and was repaid on August 3, 2011. The loan was collateralized by the New York City Department of Education receivables.

NOTE 11 - SUBSEQUENT EVENTS

In preparing these financial statements, the School has evaluated events and transactions for potential recognition or disclosure through October 26, 2012, the date the financial statements were available to be issued.

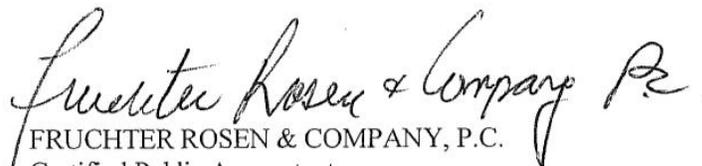
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INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION

TO THE BOARD OF TRUSTEES
BELIEVE NORTHSIDE CHARTER HIGH SCHOOL

We have audited the financial statements of Believe Northside Charter High School as of and for the year ended June 30, 2012, and have issued our report thereon dated October 26, 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 is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.


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

New York, New York
October 26, 2012

BELIEVE NORTHSIDE CHARTER HIGH SCHOOL
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30,

	2012					2011
	Program Services			Management and		
	Regular Education	Special Education	Total	General	Total	
Salaries	\$ 1,949,926	\$ 289,832	\$ 2,239,758	\$ 321,092	\$ 2,560,850	\$ 1,872,735
Payroll taxes and employee benefits	345,906	51,415	397,321	56,960	454,281	418,005
Accounting and audit fees	-	-	-	20,250	20,250	20,000
Contractual services	5,645	839	6,484	2,118	8,602	62,102
Legal fees	-	-	-	28,224	28,224	-
Donated services	-	-	-	-	-	28,600
Other professional services	-	-	-	66,869	66,869	-
Professional development	9,314	1,384	10,698	-	10,698	16,717
Supplies	25,466	6,367	31,833	10,611	42,444	25,978
Telephone	23,970	4,794	28,764	9,589	38,353	21,448
Postage and shipping	2,629	1,195	3,824	956	4,780	4,531
Printing and copying	10,002	4,546	14,548	3,638	18,186	16,714
Management fees	573,342	85,220	658,562	94,412	752,974	497,312
Travel	182	-	182	-	182	4,103
Conferences, conventions, and meetings	-	-	-	563	563	-
Textbooks and classroom supplies	38,570	5,733	44,303	-	44,303	39,515
Student activities and fees	2,860	-	2,860	-	2,860	1,378
School events	10,171	1,511	11,682	-	11,682	8,056
Insurance	30,668	3,834	34,502	3,833	38,335	12,139
Dues and subscriptions	-	-	-	80	80	-
Marketing and recruiting	3,431	686	4,117	458	4,575	16,687
Technology and equipment	15,332	4,718	20,050	3,538	23,588	31,272
Depreciation and amortization	28,050	5,610	33,660	3,740	37,400	30,929
Miscellaneous	33,634	-	33,634	3,739	37,373	15,005
Total	<u>\$ 3,109,098</u>	<u>\$ 467,684</u>	<u>\$ 3,576,782</u>	<u>\$ 630,670</u>	<u>\$ 4,207,452</u>	<u>\$ 3,143,226</u>

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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
BELIEVE NORTHSIDE CHARTER HIGH SCHOOL

We have audited the financial statements of Believe Northside Charter High School (the “School”) as of and for the year ended June 30, 2012, and have issued our report thereon dated October 26, 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 the School’s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School’s internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School’s internal control over financial reporting.

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

Our consideration of internal control 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 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.

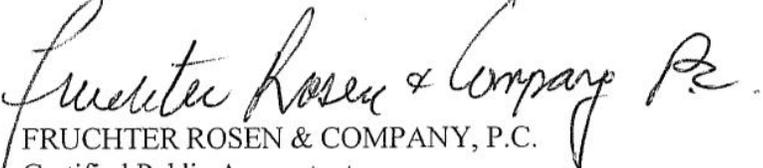
TO THE BOARD OF TRUSTEES
BELIEVE NORTHSIDE CHARTER HIGH SCHOOL

Compliance and Other Matters

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

We noted certain matters that we reported to the management of the School in a separate letter dated October 26, 2012.

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


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

New York, New York
October 26, 2012