

I. SCHOOL INFORMATION AND COVER PAGE

Created Sunday, June 30, 2013

Updated Monday, December 02, 2013

Page 1

1. SCHOOL NAME

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

331500860927 PAVE ACADEMY CS

2. CHARTER AUTHORIZER

NYCDOE-Authorized Charter School

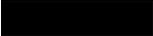
3. DISTRICT / CSD OF LOCATION

NYC CSD 15

4. SCHOOL INFORMATION

PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
732 Henry Street Brooklyn, NY 11231	718-858-7813	718-858-7814	info@paveacademy.org

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES Contact Name	Daniel Dowd
4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES Title	Director of Operations
4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES Emergency Phone Number (###-###-####)	

5. SCHOOL WEB ADDRESS (URL)

http://www.paveacademy.org

6. DATE OF INITIAL CHARTER

2008-01-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2008-08-01 00:00:00

8. TOTAL NUMBER OF STUDENTS ENROLLED IN 2012-13 (as reported on BEDS Day)

(as reported on BEDS Day)

9. GRADES SERVED IN SCHOOL YEAR 2012-13

Check all that apply

 K

 1

 2

 3

 4

 5**10. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?**

Yes/No	Name of CMO/EMO
No	

11. FACILITIES

Will the School maintain or operate multiple sites?

No, just one site.

12. SCHOOL SITES

Please list the sites where the school will operate in 2013-14.

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	732 Henry Street Brooklyn, NY 11231	718-858-78 13	CSD 15	K-6	No	Own

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

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Spencer Robertson, Executive Director	[REDACTED]		[REDACTED]
Operational Leader	Daniel Dowd	[REDACTED]		[REDACTED]

13. Are the School sites co-located?

No

14. Were there any revisions to the school's charter during the 2012-2013 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

Yes

15. Summary of Charter Revisions

	Category (Select Best Description)	Specific Revision (150 word limit)	Date Approved by BOT (if applicable)	Date Approved by Authorizer (if applicable)
1	Change in admissions/enrollment policy	PAVE Academy Charter School seeks to provide students in New York City Community School District (CSD) 15 with an opportunity to apply to the school earlier. The school plans to hold its Kindergarten lottery one year and five months in advance of their first day of Kindergarten, giving families the opportunity to attend a pre-kindergarten program located in the same neighborhood if the families choose. The families' seat in the school is not dependent upon the students' participation in any pre-K program, but makes families aware of the importance of early childhood educational experiences and enrichment. To ensure that families with Kindergarten-age children have access to enrolling in PAVE Academy Charter School, the school will hold a percentage of seats in each lottery for students turning five years old the year of the lottery.	04/23/2013	05/31/2013

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

• Yes

Signature, Head of Charter School

A handwritten signature in black ink, consisting of several loops and a large, prominent 'R' shape, followed by a series of smaller, connected loops.

Signature, President of the Board of Trustees

Thank you.

Signature Page for President of Board of Trustees

Created Thursday, August 01, 2013

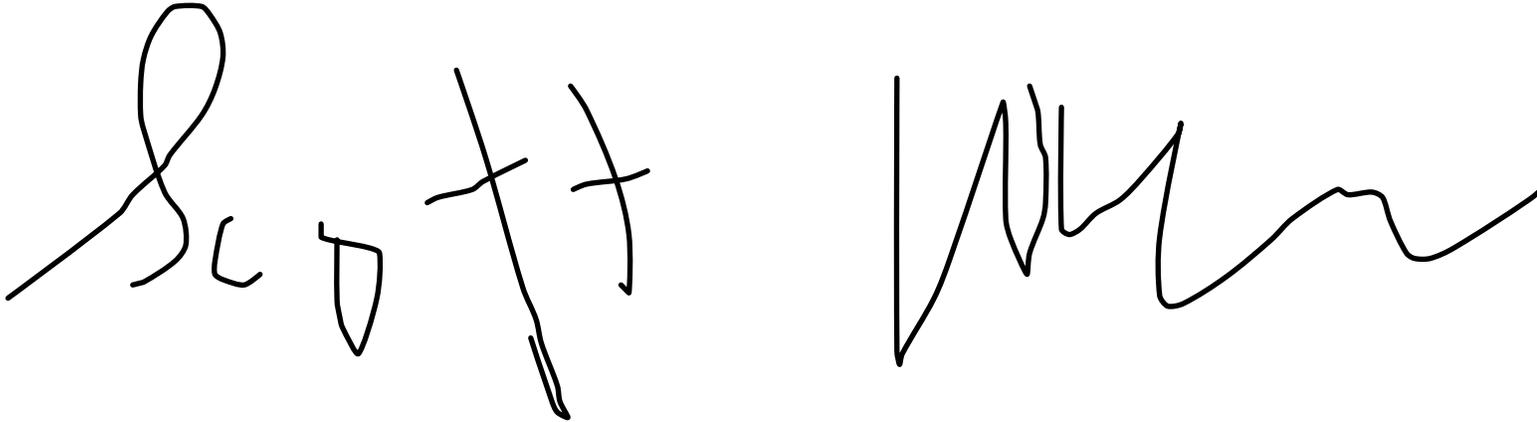
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331500860927 PAVE ACADEMY CS

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- Yes
-

Signature, Board President

A handwritten signature in black ink, appearing to read 'Scott + [unclear]'. The signature is stylized and spans across the width of the page.

Thank you.

Appendix A: Progress Toward Goals

Created Wednesday, July 31, 2013

Updated Monday, November 25, 2013

Page 1

Charter School Name: 331500860927 PAVE ACADEMY CS

1. NEW YORK STATE REPORT CARD

Provide a direct URL or web link to the most recent New York State School Report Card for the charter school (See <https://reportcards.nysed.gov/>).

(Charter schools completing year one will not yet have a School Report Card or link to one. Please type "URL is not available" in the space provided).

<https://reportcards.nysed.gov/files/2011-12/RC-2012-331500860927.pdf>

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

2a. ACADEMIC STUDENT PERFORMANCE GOALS

If the Progress Toward Charter Goals are based on student performance data that the school will not have access to by August 1, 2013 (e.g., the NYS Assessment results), please list goals and explain this in the "Progress Towards Attainment" column. This information can be updated for Appendix A when available but no later than November 1, 2013. Board of Regents-authorized charter schools that opened for instruction in the fall of 2012 or that were renewed in 2012-13 will be held to the same charter-specific academic goals. Board of Regents-authorized charter schools will also be held accountable to Student Performance Benchmark 1 of the Performance Framework.

2012-13 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress	2012-2013 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Academic Goal 1	Beginning in the 2010-11 school year, at least 75% of all 3rd through 8th grade students who have been enrolled at PAVE for 2 full academic years will score Level 3 or higher on the New York State ELA test.	NYS English Language Arts Exam	PAVE did not meet this measure. Percent of Students at Levels 3 & 4 Grade All / Cohort 3 15% / 23% 4 27% / 26% 5 23% / 29% All 21% / 25%	PAVE Academy performed notably above the district and city average in math and under the district and city average in ELA. In ELA, PAVE has realigned its interim assessments with its curriculum so that the data from interim assessments more clearly reflects student mastery of what has been taught. Unit tests and quizzes will also be realigned in this manner. Additionally, PAVE is visiting other high performing charter

schools that have implemented ELA programs that demonstrated significant achievement on the 2013 NYSE. Based on key insights, PAVE will quickly and adaptively adjust its ELA program. PAVE has additionally revised its small group intervention time so that it will be more purposefully planned and targeted to at risk students in literacy. PAVE has also doubled its investment in ELA professional development for key instructional staff who will turnkey their training from the highly regarded program to the remainder of the team. Improving ELA scores has been the paramount message school leaders have communicated to staff and all educators are united around the increased effort.

Academic Goal 2	For the 2011-12 through 2013-14 school years, grade level cohorts of students will reduce by one half the gap between the percent at or above Level 3 on the previous year's State ELA exam and 75 percent at or above Level 3 on the current year's State ELA exam.	NYS English Language Arts Exam	PAVE did not meet this measure. The NYS ELA exam significantly changed in terms of content, length and format between 2012 and 2013.	
Academic Goal 3	Beginning in 2010-2011, the average percentile of PAVE students in grades 3-8 scoring proficient or advanced on the State ELA Exam will place the school in the top quartile of all similar schools.	NYCDOE Progress Report Performance section	PAVE did not meet this measure. PAVE scholars' performance placed them below 75 percent of the peer range.	Please refer to the aforementioned strategies.
Academic Goal 4	Beginning in the 1st Grade, students will maintain writing portfolios.	Through the use of commonly applied writing rubrics that are standards-driven and externally vetted, these portfolios will demonstrate strong student writing growth each academic year.	PAVE met this measure.	

Academic Goal 5	Beginning in the 2010-11 school year, at least 75% of all 3rd through 8th grade students who have been enrolled at PAVE for 2 full academic years will score proficient (Level 3) or higher on the New York State math test.	NYS Mathematics Exam	PAVE did not meet this measure. Percent of Students at Levels 3 & 4 Grade All / Cohort 3 63% / 71% 4 57% / 56% 5 50% / 48% All 58% / 60%	PAVE Academy performed notably above the district and city average in math and under the district and city average in ELA. In Math, PAVE Academy leaders and teachers will continue to deepen and sharpen its competency in Cognitively Guided Instruction, the core of PAVE's math program, and augment it with student opportunities for extension.
Academic Goal 6	For the 2011-12 through 2013-14 school years, grade level cohorts of students will reduce by one half the gap between the percent at or above Level 3 on the previous year's State Math exam and 75 percent at or above Level 3 on the current year's State Math exam.	NYS Mathematics Exam	PAVE did not meet this measure. The NYS Math exam significantly changed in terms of content, length and format between 2012 and 2013.	
Academic Goal 7	Beginning in 2010-2011, the average percentile of PAVE students in grades 3-8 scoring proficient or advanced on the State Math Exam will place the school in the top quartile of all similar schools.	NYCDOE Progress Report Performance section.	PAVE met this measure. Based on the NYCDOE Progress Report, PAVE scholars performed at 100 percent of the peer range on the NYS Math test.	
Academic Goal 8	Each year, the school will make Adequate Yearly Progress (AYP) in ELA, math and science.	NYS Report Card	This report has not been released as of November 1, 2013.	

2a1. Do have more academic goals to add?

No

2a2. Do have more academic goals to add?

No

2b. ORGANIZATIONAL GOALS

2012-13 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2012-2013 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 1	Each year PAVE will have a daily attendance rate that exceeds 95%.	ATS Attendance Data	PAVE achieved this measure. The attendance rate was 95% for the 2012-13 school year.	
Org Goal 2	Each year 95% of students enrolled at the conclusion of the previous school year will return the following September.	Enrollment Fall 2013	PAVE did not achieve this measure. 90% of students enrolled in June returned in September.	PAVE has a process in place to gather information as to why a student/family opted to enroll elsewhere. We will continue to reflect on student and parent feedback and satisfaction in an effort to retain students.
Org Goal 3	Each year PAVE will comply with all applicable laws, rules, regulations and contract terms, including but not limited to the New York Charter Schools Act, the Freedom of Information Law, the New York Open Meetings Law, the federal Individuals with Disabilities Act, and federal Family Educational Rights and Privacy Act.	Board Policies and Meetings	PAVE achieved this measure. PAVE has generally and substantially complied with all applicable laws, rules and regulations. The Board takes legal compliance matters very seriously and has retained outside counsel to ensure compliance with all relevant laws. PAVE has in place and maintains effective systems, policies, procedures and other controls for ensuring that legal and charter requirements are met. PAVE's staff has been trained with respect to all applicable procedures and systems. The staff is empowered to identify and address any possible legal or compliance issues and report these matters to the Board or its counsel.	
Org Goal 4	Each year student enrollment will be within 15% of full enrollment as defined by PAVE's contract.	ATS Enrollment Data	PAVE achieved this measure. Planned enrollment was 279. PAVE's 2012-13 maintained a range well within 15% of 279. The final FTE was 293.175, within 5% of planned enrollment.	
Org Goal 5	Each year parents will express satisfaction with PAVE's program, based on PAVE's Parent Survey in which at least 80% of all parents provide a positive response to each of the survey items.	NYCDOE School Survey	PAVE achieved this measure. Academic Expectations: 8.7 Communication: 8.6 Safety & Respect: 8.3 Engagement: 8.6 Response Rate: 83%	

2b.1 Do you have more organizational goals to add?

2c. FINANCIAL GOALS

2012-13 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2012-2013 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Financial Goal 1	An annual audit will be conducted by an external entity and will demonstrate no major findings and that PAVE meets or exceeds Generally Accepted Accounting Practices.	Independent Audit conducted by: Fruchter, Rosen & Company, P.C. Certified Public Accountants New York, NY	Results Pending The official audit report will be submitted by Nov. 1, 2013	
Financial Goal 2	Budgets for each school year will exhibit effective allocation of financial resources to ensure adherence to the school mission as measured by yearly balanced budgets submitted to NYC Public Schools.	The budget is reviewed month to month by the Finance Committee of the Board of Trustees.	PAVE achieved this measure. The school maintained a positive operating and cash surplus throughout the year and kept within the limits of the budget of operating expenses throughout the school year.	

PAVE Academy Charter School

Appendix B: Total Expenditures and Administrative Expenditures per Child

2012-13

School Expenditures Per Child	
Total Expenditures per Child	\$13,796.10
Administrative Expenditures per Child	\$2,120.91

Audited Financial Statement Checklist

Created Thursday, October 24, 2013
Updated Wednesday, October 30, 2013

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Charter School Name

1. Please check each item that is included in the 2012-13 Audited Financial Statement submitted for your charter school.

	Yes	No	NA
Audited Financial Statements (including report on compliance and report on internal control over financial reporting)	True	False	False
Single Audit (if applicable)	False	False	True
CSP Agreed Upon Procedures (if applicable)	False	False	True
Management Letter	False	True	False
Report on Extracurricular Student Activity Accounts (if applicable)	False	False	True
Corrective Action Plans for any Findings	False	False	True

2. Please indicated if there is a finding(s) noted in any of the following sections of your charter school's 2012-13 Audited Financial Statement.

	Yes	No
Report on Compliance	False	True
Report on Internal Control over Financial Reporting	False	True
Single Audit	False	True
CSP Agreed Upon Procedures Report	False	True
Management Letter	False	True

Thank you Jen .

PAVE ACADEMY CHARTER SCHOOL

FINANCIAL STATEMENTS

JUNE 30, 2013 AND 2012

PAVE ACADEMY CHARTER SCHOOL
FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

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FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56TH STREET

NEW YORK, NEW YORK 10019

TEL: (212) 957-3600

FAX: (212) 957-3696

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF
PAVE ACADEMY CHARTER SCHOOL

Report on the Financial Statements

We have audited the accompanying financial statements of PAVE Academy Charter School (the "School") (a not-for-profit corporation), which comprise the statement of financial position as of June 30, 2013, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2013, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the School's 2012 financial statements, and our report dated August 30, 2012, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2012, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 3, 2013, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.


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

New York, New York
September 3, 2013

PAVE ACADEMY CHARTER SCHOOL
STATEMENTS OF FINANCIAL POSITION
JUNE 30,

	2013	2012
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 697,529	\$ 734,614
Grants and contracts receivable	107,620	47,204
Prepaid expenses and other current assets	42,443	34,493
Total current assets	847,592	816,311
Other assets:		
Property and equipment, net of accumulated depreciation and amortization of \$206,721 and \$263,042, respectively	95,433	173,964
Restricted cash	75,748	75,575
Total other assets	171,181	249,539
TOTAL ASSETS	\$ 1,018,773	\$ 1,065,850
LIABILITIES AND UNRESTRICTED NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 30,023	\$ 50,237
Accrued payroll and payroll taxes	33,767	153,793
Due to related party	5,285	-
Refundable advances	-	25,769
Total current liabilities	69,075	229,799
Unrestricted net assets	949,698	836,051
TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS	\$ 1,018,773	\$ 1,065,850

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

PAVE ACADEMY CHARTER SCHOOL
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30,

	2013	2012
Revenue and support:		
State and local per pupil operating revenue	\$ 4,249,779	\$ 3,043,273
Federal grants	339,737	147,070
State and city grants	27,316	28,361
Contributions and grants	785,371	614,610
Donated services	82,134	50,801
Other income	30,000	-
Interest income	1,281	1,113
Total revenue and support	5,515,618	3,885,228
Expenses:		
Program services		
Regular education	3,988,572	2,705,913
Special education	676,749	395,516
Total program expenses	4,665,321	3,101,429
Supporting services		
Management and general	705,413	627,840
Fundraising	31,237	-
Total expenses	5,401,971	3,729,269
Changes in unrestricted net assets	113,647	155,959
Unrestricted net assets - beginning of year	836,051	680,092
Unrestricted net assets - end of year	\$ 949,698	\$ 836,051

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

PAVE ACADEMY CHARTER SCHOOL
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30,

	<u>2013</u>	<u>2012</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase in unrestricted net assets	\$ 113,647	\$ 155,959
Adjustments to reconcile increase in unrestricted net assets to net cash provided by operating activities:		
Depreciation and amortization	67,581	74,541
Loss on disposal of property and equipment	89,487	-
Changes in certain assets and liabilities:		
(Increase) in grants and contracts receivable	(60,416)	(26,931)
(Increase) in prepaid expenses and other current assets	(7,950)	(32,348)
(Decrease) Increase in accounts payable and accrued expenses	(20,214)	753
(Decrease) in accrued payroll and payroll taxes	(120,026)	(25,021)
Increase in due to related party	5,285	-
(Decrease) Increase in refundable advances	(25,769)	19,419
	<u>41,625</u>	<u>166,372</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES		
CASH FLOWS FROM INVESTING ACTIVITIES:		
(Increase) in restricted cash	(173)	(199)
Purchase of property and equipment	(78,537)	(99,040)
	<u>(78,710)</u>	<u>(99,239)</u>
NET CASH (USED IN) INVESTING ACTIVITIES		
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(37,085)	67,133
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>734,614</u>	<u>667,481</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 697,529</u>	<u>\$ 734,614</u>

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

PAVE ACADEMY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

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

Nature of Organization

PAVE Academy Charter School (the "School") is a New York State, not-for-profit educational corporation that was incorporated on January 15, 2008 to operate a charter school pursuant to Article 56 of the Education Law of the State of New York. The School was granted a provisional charter on January 15, 2008 valid for a term of five years and renewable upon expiration by the Board of Regents of the University of the State of New York. The School renewed its charter for an additional five-year term expiring June 30, 2018. The School will prepare kindergarten to eighth grade students to thrive in competitive high schools and four year colleges. The School will provide the children of Brooklyn with a rigorous academic program and a school community built on the School's core values of Perseverance, Achievement, Vibrance, and Excellent character (PAVE). Classes commenced in Red Hook, Brooklyn, New York, in August 2008 and the School provided education to approximately 293 students in kindergarten through fifth grade in the 2012-2013 academic year.

The School shared space with a New York City public school. The School was 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. On December 14, 2012, the School signed a 99 year lease with PACS 732 Henry LLC (a single member LLC under Friends of Pave, a related party), to occupy a new facility located at 732 Henry St. Brooklyn, New York. The School moved into its new facility in January 2013 and pays for all facility expenses, upkeep, and insurance. Rent is payable at \$1 per year, pursuant to the Ultimate Prime Lease that PACS 732 Henry LLC has with Civic Builders and The New York State School Construction Authority. The School did not record an amount for donated use of facilities.

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, 2013 and 2012.

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

IRS Forms 990 filed by the School are subject to examination by the Internal Revenue Service up to three years from the extended due date of each return. Forms filed by the School are no longer subject to examination for the fiscal years ended June 30, 2009, and prior.

PAVE ACADEMY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

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

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 had no temporary or permanently restricted net assets at June 30, 2013 and 2012.

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.

PAVE ACADEMY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

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

Use of Estimates

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

Cash and Cash Equivalents

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

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.

Restricted Cash

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

Property and Equipment

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

Computers and Equipment	3 and 5 years
Furniture and Fixtures	7 years
Software	3 years

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.

PAVE ACADEMY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

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 2012 financial statements from which the summarized information was derived.

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 consisted of the following as of June 30,

	2013	2012
Computers and Equipment	\$ 207,560	\$ 300,803
Furniture and Fixtures	15,058	71,123
Software	79,536	65,080
	302,154	437,006
Less: Accumulated depreciation and amortization	(206,721)	(263,042)
Total	\$ 95,433	\$ 173,964

Depreciation and amortization expense was \$67,581 and \$74,541 for the years ended June 30, 2013 and 2012, respectively.

For the year ended June 30, 2013, the School disposed of various assets resulting in an \$89,487 loss on disposal.

NOTE 4 - RELATED PARTY TRANSACTIONS

The School is an affiliate of Friends of PAVE Academy Charter School, ("Friends of PAVE"), a New York State not-for-profit corporation. Friends of PAVE, supports the School through financial, fundraising and development efforts. For the years ended June 30, 2013 and 2012, Friends of PAVE billed PAVE for expenses in the amount of \$5,285 and \$-0-, respectively. The balance due to Friends of PAVE at June 30, 2013 and 2012 is \$5,285 and \$-0-, respectively.

PAVE ACADEMY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

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.

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 EXPENSES

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 - DONATED SERVICES

Donated services are recognized as contributions in accordance with ASC 958-605, *Contributed Services*, 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. One entity has provided legal services to the School at no charge. The value of these services meets the criteria for recognition in the financial statements and is recorded at fair value. For the years ended June 30, 2013 and 2012, the value of such donated services amounted to \$82,134 and \$50,801, respectively.

The value of these donated goods and services is allocated accordingly between program, management and general services in the accompanying statements of activities and schedules of functional expenses.

PAVE ACADEMY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

NOTE 9 - PENSION PLAN

The School maintains a pension plan qualified under Internal Revenue Code 401(k) for the benefit of its eligible employees. Under the plan, the School provided matching contributions of 2% to the plan. The amount charged to operations for fees and matching contributions to this plan amounted to \$47,070 and \$38,521 for the years ended June 30, 2013 and 2012, respectively.

NOTE 10 - SUBSEQUENT EVENTS

In preparing these financial statements, the School has evaluated events and transactions for potential recognition or disclosure through September 3, 2013, the date the financial statements were available to be issued.

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

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

INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION

TO THE BOARD OF TRUSTEES OF
PAVE ACADEMY CHARTER SCHOOL

We have audited the financial statements of PAVE Academy Charter School as of and for the year ended June 30, 2013, and have issued our report thereon dated September 3, 2013 which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.


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

New York, New York
September 3, 2013

PAVE ACADEMY CHARTER SCHOOL
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30,

	2013						2012
	Regular Education	Special Education	Total Program Services	Management and General	Fundraising	Total	
Salaries and wages	\$ 2,269,495	\$ 385,305	\$ 2,654,800	\$ 337,306	\$ 24,969	\$ 3,017,075	\$ 2,349,122
Employee benefits and payroll taxes	463,823	78,332	542,155	68,463	6,168	616,786	534,006
Outside services and consulting	122,482	20,795	143,277	87,813	-	231,090	125,170
Instructional materials	100,691	17,094	117,785	-	-	117,785	234,462
Professional development	118,957	20,196	139,153	31,242	-	170,395	94,575
Student meals	132,141	22,434	154,575	-	-	154,575	3,585
Classroom and office supplies	131,857	22,386	154,243	10,433	-	164,676	47,642
Donated legal services	55,902	9,491	65,393	16,741	-	82,134	50,801
Auditing and accounting fees	-	-	-	18,943	-	18,943	18,973
Recruiting and marketing	24,198	4,108	28,306	3,727	100	32,133	41,042
Insurance	45,382	7,705	53,087	10,857	-	63,944	21,566
Facility expenses	256,256	43,506	299,762	61,309	-	361,071	9,778
Non-capitalized equipment and technology	38,979	6,618	45,597	8,914	-	54,511	39,597
Postage, printing and shipping	10,412	1,768	12,180	2,491	-	14,671	19,685
Staff lunches and team building	29,425	4,996	34,421	7,040	-	41,461	37,070
Telephone and internet	28,667	4,867	33,534	6,858	-	40,392	12,471
Travel and conference	48,432	8,223	56,655	3,438	-	60,093	13,802
Loss on disposal of property and equipment	63,510	10,782	74,292	15,195	-	89,487	-
Depreciation and amortization	47,963	8,143	56,106	11,475	-	67,581	74,541
Miscellaneous	-	-	-	3,168	-	3,168	1,381
	<u>\$ 3,988,572</u>	<u>\$ 676,749</u>	<u>\$ 4,665,321</u>	<u>\$ 705,413</u>	<u>\$ 31,237</u>	<u>\$ 5,401,971</u>	<u>\$ 3,729,269</u>

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

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

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

TO THE BOARD OF TRUSTEES OF
PAVE ACADEMY CHARTER SCHOOL

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of PAVE Academy Charter School (the "School"), which comprise the statement of financial position as of June 30, 2013, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 3, 2013.

Internal Control Over Financial Reporting

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

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

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

TO THE BOARD OF TRUSTEES OF
PAVE ACADEMY CHARTER SCHOOL

Compliance and Other Matters

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

Purpose of this Report

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


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

New York, New York
September 3, 2013

Appendix E: Disclosure of Financial Interest Form

Created Wednesday, July 31, 2013

Page 1

331500860927 PAVE ACADEMY CS

An Appendix E: Disclosure of Financial Interest Form must be completed for each active Trustee who served on the charter school's Board of Trustees during the 2012-13 school year. Trustees are at times difficult to track down in the summer months. Trustees may complete and submit at their leisure (but before the deadline) their individual form at: <http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/>.

Trustees who are technologically advanced may complete the survey using their smartphones or other mobile devices by downloading the this bar code link to the survey <http://fluidsurveys.com/account/surveys/210748/publish/qrcode/>. (Make sure you have the bar code application reader on your phone).

If a Trustee is unable to complete the form by the deadline (i.e, out of the country), the school is responsible for submitting the information required on the form for that individual trustee.

Just send the links via email today to your Trustees requesting that they each complete their form as soon as possible.

Thank you.

Yes, each member of the school's Board of Trustees has received a link to the Disclosure of Financial Interest Form.

Yes

Thank you.

Appendix F: BOT Membership Table

Created Wednesday, July 31, 2013

Page 1

331500860927 PAVE ACADEMY CS

1. Current Board Member Information

	Full Name of Individual Trustees	Position on Board (Officer or Rep).	Voting Member	Area of Expertise &/or Additional Role	Terms Served & Length (include date of election and expiration)	Committee affiliations
1	Nita Baum	Other	Yes		2 terms served; elected June 2009	Education, Governance
2	Wally Bazemore	Other	Yes		2.5 terms served; elected June 2008	Community Engagement
3	Emily Stone Gelb	Member	Yes		2.5 terms served; elected June 2008	Education
4	Dylan Glenn	Other	Yes		1.5 terms served; elected June 2010	Governance
5	Laurel FitzPatrick	Vice Chair/Vice President	Yes		2.5 terms served; elected June 2008	Executive, Governance
6	Rick Gerson	Member	Yes		2.5 terms served; elected June 2008	Finance
7	Rim Hinckley	Member	Yes		2 terms served; elected June 2009	Education
8	Steve Olson	Treasurer	Yes		1.5 terms served; elected June 2010	Executive, Finance
9	Spencer Robertson	Member Ex-Officio	Yes	PAVE Executive Director		Ex-Officio
10	Elizabeth Burnett Taylor	Member	Yes		1 term served; elected June 2011	Education
11	Scott Whitworth	Chair/President	Yes		1 term served; elected June 2011	Executive, Governance
12						
13						
14						
15						
16						
17						
18						
19						
20						

2. Total Number of Members Joining Board during the 2012-13 school year

0

3. Total Number of Members Departing the Board during the 2012-13 school year

1

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

13

5. How many times did the Board meet during the 2012-13 school year?

9

6. How many times will the Board meet during the 2013-14 school year?

9

Thank you.

Appendix H: Enrollment and Retention Efforts

In 2012-13, the school made a good faith effort to attract and retain a greater enrollment of students with disabilities, English language learners, and students who are eligible applicants for the free and reduced price lunch program. The following list summarizes the actions taken.

Students with Special Needs

- Direct mail advertising that mentions special needs
- School website that mentions special needs
- Other advertising that mentions special needs

English Language Learners

- Direct mail advertising in languages other than English
- Other advertising in languages other than English
- Outreach by multi-lingual staff
- Outreach to immigrant community/ies
- Advertising and school materials are translated as needed
- A Google language translator dropdown will be added to the school website
- School information session(s) will be held in trusted cultural centers in the community to attract more families who speak a language other than English
- With notice, translators will be made available for families at school events, such as parent-teacher conferences

Students Eligible for Free and Reduced Lunch Programs

- Meal program was covered at school open house, on application and during tours
- Support is offered to assist families in completing all necessary paperwork to ensure eligible students participate in the lunch program
- Recruitment occurred throughout neighborhoods surrounding the school and in the local district
- PAVE Academy has applied for NYSED's Community Eligibility Option, through which 100% of students will ideally receive free lunch
- All school brochures, mailings and application will mention, within reason, that the school accommodates students with disabilities, English language learners and participates in the free and reduced lunch program

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Tuesday, July 30, 2013

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/176eeeb9be3b0d8329dfbaa5ea7afcb>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Nita Baum

2. Charter School Name:

PAVE Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Other, please specify...: Education Committee Member, Community Engagement Committee Member

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

No

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

No

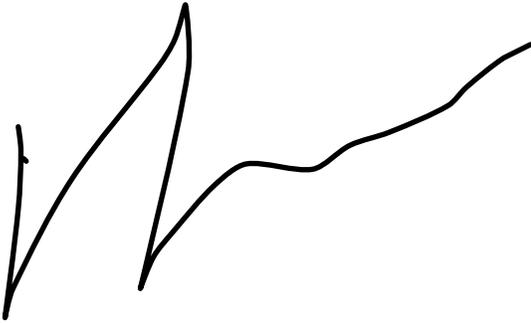
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, consisting of several connected, fluid strokes. It starts with a vertical line on the left, followed by a series of upward and rightward curves, ending with a long, sweeping tail that extends to the right.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Wednesday, July 31, 2013

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/0f1996109cd2ff13391fcade232cf76>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Wally Bazemore

2. Charter School Name:

PAVE Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

(No response)

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

No

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

No

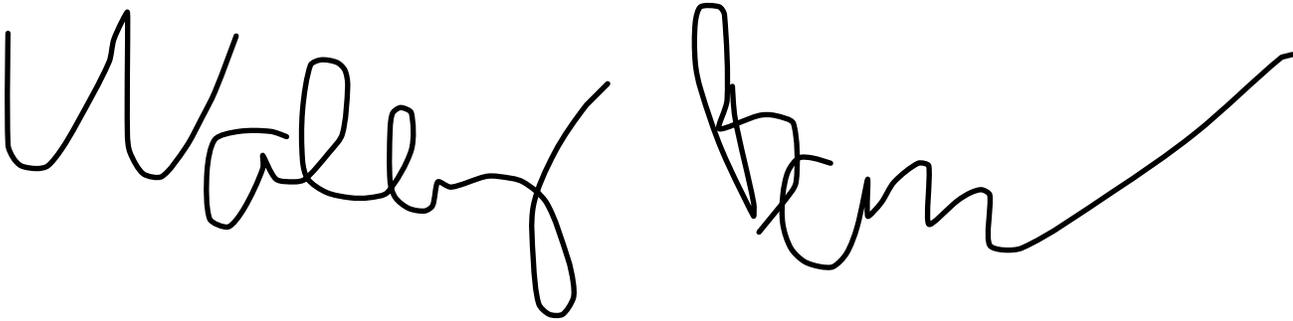
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "Wally Ben". The signature is written in a cursive, flowing style with large, connected letters.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Wednesday, July 31, 2013

Updated Friday, March 14, 2014

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/ede205357950986f2621b106690dbf>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Laurel FitzPatrick

2. Charter School Name:

PAVE Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

(No response)

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

No

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

No

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

No

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

Yes

14a. 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 with Interest	Steps Taken to Avoid Conflict of Interest
1	Ropes & Gray LLP	pro bono legal services		Laurel FitzPatrick	
2					
3					
4					
5					

Signature of Trustee

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Wednesday, July 31, 2013

Updated Friday, March 14, 2014

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/ab2c258f0ad60c88fdae5162324b91>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

emily gelb

2. Charter School Name:

PAVE Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Other, please specify...: education committee

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

No

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

No

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

No

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

Yes

14a. 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 with Interest	Steps Taken to Avoid Conflict of Interest
1	Teach For America	providing teachers	n/a	self	I am not involved in any of this - it is one of our regional teams and I work on a national teamE
2					
3					
4					
5					

Signature of Trustee

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Wednesday, July 31, 2013

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/5f849a83ce50e660861284a81ebccb8>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Richard Gerson

2. Charter School Name:

PAVE Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

(No response)

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

No

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

No

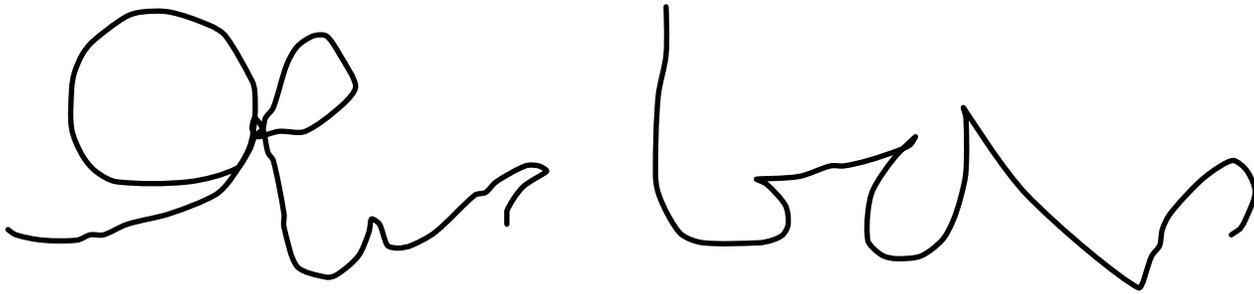
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, consisting of a large, stylized initial 'O' followed by a series of connected, flowing lines that form the rest of the name.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Wednesday, July 31, 2013

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/292b304943449923a72cd178f6c53b>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Dylan C. Glenn

2. Charter School Name:

PAVE Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Other, please specify...: Chair, Governance Committee

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

No

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

No

Page 2

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

No

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

No

Signature of Trustee

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Required Form: Appendix E - Disclosure of Financial Interest Form

Created Saturday, July 27, 2013

Updated Friday, March 14, 2014

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/e850a4cb4f2e2e64e9ac276ce28d6a2>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Daniel Greenblatt

2. Charter School Name:

PAVE Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

(No response)

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Other, please specify...: Education committee

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

No

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

No

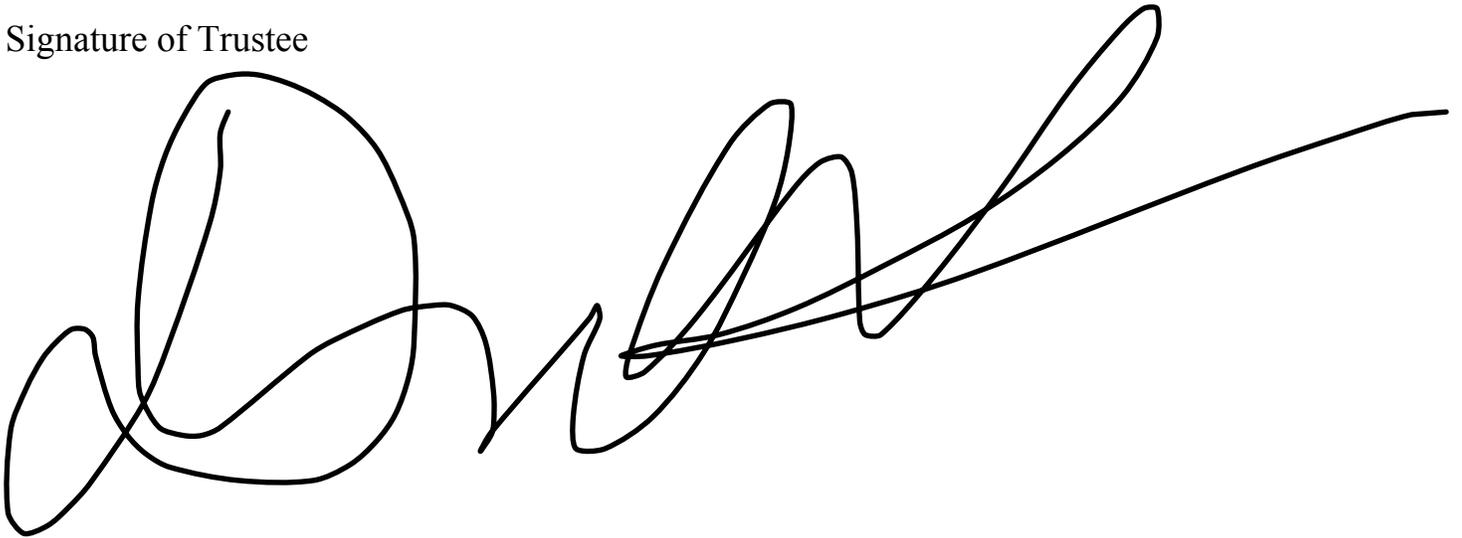
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

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

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Thursday, August 01, 2013

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/cb7c72c22b7596bd77f7f16bfd308b>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Rim Hinckley

2. Charter School Name:

PAVE Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Other, please specify...: education committee

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

No

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

No

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

No

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

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "Jim Hunkley". The signature is written in a cursive, flowing style with a large initial "J" and a long, sweeping tail on the "y".

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Wednesday, July 31, 2013

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/6dff929a46fc37a7bba0175039d6d84>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Steven C. Olson

2. Charter School Name:

PAVE Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Treasurer

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

No

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

No

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

No

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

No

Signature of Trustee

Three handwritten signatures in black ink. The first signature is a stylized, cursive 'S' followed by a horizontal line and a small flourish. The second signature is a simple, rounded 'C' followed by a period. The third signature is a cursive 'O' followed by a horizontal line and a small flourish.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Wednesday, July 31, 2013

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/bbfe46bbf480a50a9f4cb992285df68>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Spencer Robertson

2. Charter School Name:

PAVE Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Other, please specify...: Ex-Officio Member

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

Yes

9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next

[TEMP.0] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Position Held	Founder and Executive Director
[TEMP.1] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Responsibilities	Responsible for the school's academic success, rigorous and vibrant culture, financial stability, and ongoing organizational viability.
[TEMP.2] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Salary	132,000
[TEMP.3] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Start Date	July 1, 2008

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

No

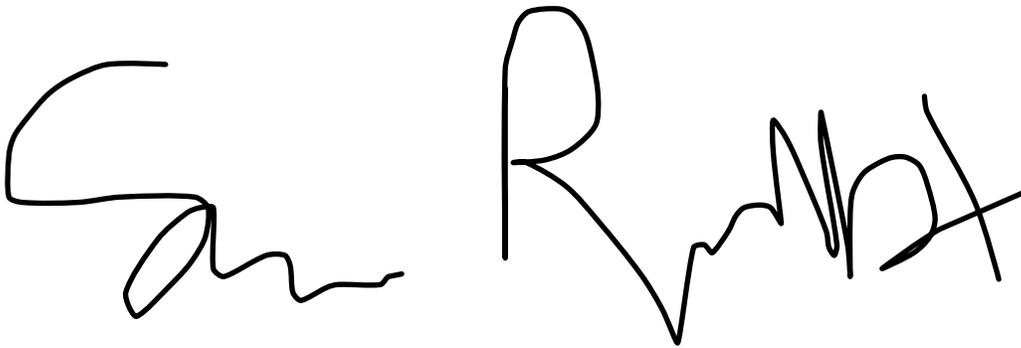
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "Sam R. Smith". The signature is written in a cursive style with a large initial "S" and "R".

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Thursday, July 25, 2013

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/7429a95a0d709979e3ef15ff04ff37b2>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Elizabeth Taylor

2. Charter School Name:

PAVE Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

(No response)

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

No

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

No

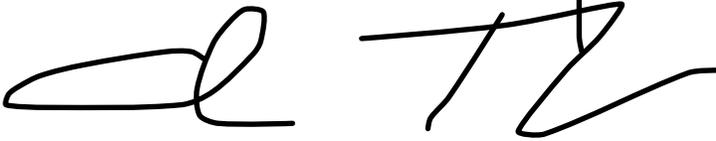
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

Two handwritten signatures in black ink. The first signature on the left is a cursive 'D'. The second signature on the right is a cursive 'TJ'. A long, thin black line starts from the top of the 'TJ' signature and extends upwards, crossing over the question text for question 13.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Thursday, July 25, 2013

Updated Monday, July 29, 2013

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/22483c2dcca46b54a8efad964f0e396>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Scott Whitworth

2. Charter School Name:

PAVE Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Other, please specify...: Chairman

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

No

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

No

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

No

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

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "Lisa White". The signature is written in a cursive style with a long horizontal stroke at the end.