



I. SCHOOL INFORMATION AND COVER PAGE (To be Completed By All Charter Schools)

Created: 07/10/2015

Last updated: 07/29/2015

Please be advised that you will need to complete this task first (including signatures) before all of the other tasks assigned to you by your authorizer are visible on your task page. While completing this task, please ensure that you select the correct authorizer or you may not be assigned the correct tasks.

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1. SCHOOL NAME AND AUTHORIZER

(Select name from the drop down menu)

ACADEMIC LEADERSHIP CS ((NYC CHANCELLOR)) 320700860957

2. CHARTER AUTHORIZER

(For technical reasons, please re-select authorizer name from the drop down menu).

NYCDOE-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 7

4. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	677 East 141st Street, Bronx NY 10454	718-585-4215	718-585-4837	

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Leena Varghese
Title	Principal
Emergency Phone Number (###-###-####)	

5. SCHOOL WEB ADDRESS (URL)

www.alcsbronx.org

6. DATE OF INITIAL CHARTER

2009-02-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2009-09-01 00:00:00

8. FINAL VERIFIED BEDS ENROLLMENT FOR THE 2014-15 School Year as reported to Department's Office of Information and Reporting Services (via the NYC DOE for charter schools in NYC) in August.

(No response)

9. GRADES SERVED IN SCHOOL YEAR 2014-15

Check all that apply

Grades Served	K, 1, 2, 3, 4, 5, 6
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10. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?

	Yes/No	Name of CMO/EMO
	No	

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11. FACILITIES

Will the School maintain or operate multiple sites?

	Yes, 2 sites
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12. SCHOOL SITES

Please list the sites where the school will operate in 2015-16.

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	677 East 141st Street Bronx NY 10454	718-585-4215	CSD 7	PREK-4	Yes	DOE space
Site 2	500 Courtlandt Avenue Bronx NY 10451	718-562-5777	CSD 7	5-7	No	Rent/Lease
Site 3						

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

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Leena Varghese	██████████		██████████
Operational Leader	Jacqueline Arguello	██████████		██████████
Compliance Contact	Leena Varghese	██████████		██████████
Complaint Contact	Leena Varghese	██████████		██████████

12b. Please provide the contact information for Site 2.

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Jaime Kennedy	██████████		██████████
Operational Leader	Camila Gonzalez	██████████		██████████
Compliance Contact	Leena Varghese	██████████		██████████
Complaint Contact	Leena Varghese	██████████		██████████

13. Are the School sites co-located?

Yes

13a. Please list the terms of your current co-location.

	Date School will leave current co-location	Is school working with NYCDOE to expand into current space?	If so, list year expansion will occur.	Is school working with NYCDOE to move to separate space?	If so, list the proposed space and year planned for move	School at Full Capacity at Site
Site 1 (primary site)	Permanently Co-Located					Yes
Site 2						
Site 3						

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14. Were there any revisions to the school's charter during the 2014-2015 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

No

15. Name and Position of Individual(s) Who Completed the 2014-15 Annual Report.

Leena Varghese, Principal

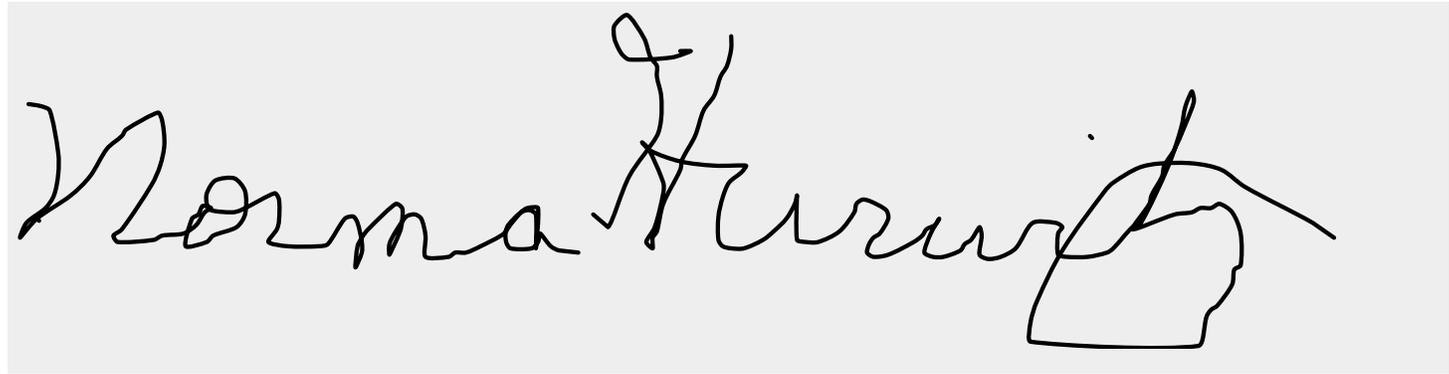
16. Our signatures below attest that all of the information contained herein is truthful and accurate and that this charter school is in compliance with all aspects of its charter, and with all pertinent Federal, State, and local laws, regulations, and rules. We understand that if any information in 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).

Responses Selected:

Yes

Signature, Head of Charter School

A handwritten signature in black ink on a light gray background. The signature reads "Norma Hurwitz" in a cursive script. The name "Norma" is written in a standard cursive, while "Hurwitz" has a more stylized, flowing cursive style with a large loop at the end.

Signature, President of the Board of Trustees

A handwritten signature in black ink on a light gray background. The signature reads "Michael Insolo" in a cursive script. "Michael" is written in a standard cursive, and "Insolo" has a more stylized, flowing cursive style with a large loop at the end.

Thank you.



Appendix A: Link to the New York State School Report Card

Created: 07/10/2015

Last updated: 11/01/2015

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Charter School Name:

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).

<http://data.nysed.gov/reportcard.php?year=2014&instid=800000064236>



Appendix A: Progress Toward Goals

Created: 09/30/2015

Last updated: 11/01/2015

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Charter School Name:

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/>) which captures school-level enrollment and demographic information, staff qualifications, electronic student records, and attendance rates, as prescribed by New York State statute (8 NYCRR 119.3).

(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).

<http://data.nysed.gov/reportcard.php?year=2014&instid=800000064236>

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

The following tables reflect formatting in the online portal required for Board of Regents-authorized charter schools and NYCDOE-authorized charter schools only. Schools should list Progress Toward Charter Goals by August 1, 2015. If the goals are based on student performance data that the school will not have access to before August 1, 2015 (e.g., the NYS Assessment results), explain this in the "2014-2015 Progress Toward Attainment of Goal" column. The information can be updated when available. Appendix A must be fully completed no later than November 1, 2015.

2a. ACADEMIC STUDENT PERFORMANCE GOALS

2014-15 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	2014-2015 Progress Toward Attainment of Goal - Met, Partially Met, or Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 1	All students at Academic Leadership Charter School will become proficient in reading and writing of The English Language m at or above	Beginning in 2011-2012, 75% of 3rd-6th graders enrolled in at least their 3rd year will perform at or above Level 3 on the New York State ELA Examination	Not Met	48% of 3rd-6th grade students who attended the school for at least three years performed on or above level on the NYS ELA Exam. Although we did not meet our goal, our scores are increasing each year and we are on track to reach our goal.

Academic Goal 2	All students at Academic Leadership Charter School will become proficient in reading and writing of the English Language	Beginning in 2011-2012, the school's aggregate Performance Index (PI) on the New York State ELA Examination will meet the Annual Measurable Objective (AMO) set forth in the state's NCLB accountability system	Goal Met	
Academic Goal 3	All students at Academic Leadership Charter School will become proficient in reading and writing of the English Language	Each year, the percent of students performing at or above Level 3 on the New York State ELA Examination in each tested grade will exceed the average performance of students tested in the same grades of CSD 7	Goal Met	
Academic Goal 4	All students at Academic Leadership Charter School will become proficient in reading and writing of the English Language	Each year, 60% of the students who have attended Academic Leadership Charter School at least three years will perform at or above 50% on the Terra Nova in ELA	Goal Met 70% of Students who have attended Academic Leadership Charter School at least three years performed at or above 50%	
Academic Goal 5	All students at Academic Leadership Charter School will become proficient in reading and writing of the English Language	For years 3 through 5 of the proposed charter, grade-level cohorts of the same students will reduce by one-half the gap between the percent at or above Level 3 on the previous year's New York State ELA Examination and 75% at or above Level 3 on the current year's State ELA exam. For those students scoring above proficiency in a cohort exceeding 75% on the previous year's exam, ALCS students will demonstrate growth (above 80%) in the current year	Partially met- Goal met for fourth grade cohort.	Although we did not meet our goal for all cohorts,, our scores are increasing each year and we are on track to reach our goal.
Academic Goal 6	All students at Academic Leadership Charter School will become proficient in reading and writing of the English Language	60% of students will perform on or above level on the Spring Developmental Reading Assessment	Not Met	47% of our students performed at or above level on the DRA. Although we did not meet our goal this year, we are working towards ensuring our students improve their reading fluency and comprehension.

Academic Goal 7	All students at ALCS will become proficient in Mathematics	Beginning in 2011-2012, 75% of 3rd-5th graders enrolled in at least their 3rd year will perform at or above Level 3 on the New York State Mathematics Examination.	Not Met 63% of students enrolled in at least their third year performed at or above level. Although we did not meet our goal, our scores are increasing each year and we are on track to meet our goal.	63% of students enrolled in at least their third year performed at or above level. Although we did not meet our goal, our scores are increasing each year and we are on track to meet our goal.
Academic Goal 8	All students at ALCS will become proficient in Mathematics	Beginning in 2011-2012, the school's aggregate Performance Index (PI) on the New York State Math Examination will meet the Annual Measurable Objective (AMO) set forth in the state's NCLB accountability system	Goal Met	

2a1. Do have more academic goals to add?

Yes

2014-15 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Measure Used to Evaluate Progress Toward Attainment of Goal - Met, Partially Met, Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 9	All students at ALCS will become proficient in Mathematics	Each year, the percent of students performing at or above Level 3 on the New York State Math Examination in each tested grade will exceed the average performance of students tested in the same grades of CSD 7	Goal Met	
Academic Goal 10	All students at ALCS will become proficient in Mathematics	Each year, 60% of the students who have attended Academic Leadership Charter School at least three years will perform at or above 50% on the Terra Nova in Math	Goal Met 82% of the students who have attended Academic Leadership Charter School at least three years performed at or above 50%	

Academic Goal 11	All students at ALCS will become proficient in Mathematics	For years 3 through 5 of the proposed charter, grade-level cohorts of the same students will reduce by one-half the gap between the percent at or above Level 3 on the previous year's New York State Math Examination and 75% of students at or above Level 3 on the current year's New York State Math Examination. For those scoring above proficiency in a grade-level cohort exceeding 75%, ALCS students will demonstrate growth (above 80%) in Mathematics.	Partially met- Goal met for fourth grade cohort. Although we did not meet our goal for all cohorts,, our scores are increasing each year and we are on track to reach our goal.	Although we did not meet our goal for all cohorts,, our scores are increasing each year and we are on track to reach our goal.
Academic Goal 12	All students at Academic Leadership Charter School will demonstrate competency in the understanding and application of scientific reasoning	Beginning in 2012-2013, when our enrollment reaches 4th grade, 80% of fourth graders enrolled in at least their third year will perform at or above Level 3 on the New York State Science Examination	Goal Met 100% of fourth graders passed the science exam.	
Academic Goal 13				
Academic Goal 14				
Academic Goal 15				
Academic Goal 16				

2a2. Do have more academic goals to add?

No

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2b. ORGANIZATIONAL GOALS

2014-15 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2014-15 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Org Goal 1	AYP Status: Each year, ALCS will be deemed —In Good Standing	AYP Status	Goal Met	

Org Goal 2	NCLB: Each year, our school will be deemed —In Good Standing by the State's accountability system. New York State's accountability system.	NYS Report Cards	Goal Met	
Org Goal 3	Each year, ALCS will have a daily student attendance rate of at least 90%	ATS Data	Goal Met - 93% attendance	
Org Goal 4	Each year, 90% of all students enrolled during the course of the year will return the following September	ATS Data	Goal Met 90% of students continued.	
Org Goal 5	90% of students will continue at the school from year to year as a proxy for parent satisfaction	ATS Data	Goal Met 90% of students continued at the school.	

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

(No response)

2014-15 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2014-2015 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Org Goal 6	Each year, parents will express satisfaction with the school's program, based on the Learning Environment Survey in which the school will receive scores of 7.5 or higher in each of the 4 survey domains. The school will only have met this goal if 50% or more parents participate	NYC School Survey	Goal Met	

Org Goal 7	Each year, teachers will express satisfaction with school learning and professional development as determined by the teacher section of the Learning Environment Survey in which the school will receive scores of 7.5 or higher in each of the 4 domains. We will only have met this goal if 50% or more teachers participate	NYC School Survey	Goal Met	
Org Goal 8	At least 75% of the teachers will continue at the school from year to year	Attrition Rate	Goal Met	
Org Goal 9				
Org Goal 10				
Org Goal 11				
Org Goal 12				
Org Goal 13				
Org Goal 14				
Org Goal 15				

2c. FINANCIAL GOALS

2014-15 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2014-2015 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Financial Goal 1	Upon completion of ALCS' 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 problem findings.	Independent Audit	Goal Met	
Financial Goal 2	Each year, ALCS will operate on a balanced budget and maintain a stable cash flow	Independent Audit	Goal Met	
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				



Appendix B: Total Expenditures and Administrative Expenditures per Child

Created: 07/10/2015

Last updated: 07/17/2015

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Charter School Name:

B. Financial Information

This information is required of ALL charter schools. Provide the following measures of fiscal performance of the charter school in Appendix B (Total Expenditures and Administrative Expenditures Per Child):

1. Total Expenditures Per Child

To calculate '**Total Expenditures per Child**' take total expenditures (from the unaudited 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. (Integers Only. No dollar signs or commas).

Line 1: Total Expenditures	3900360
Line 2: Year End Per Pupil Count	429
Line 3: Divide Line 1 by Line 2	9092

2. Administrative Expenditures per Child

To calculate '**Administrative Expenditures per Child**' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. The relevant portion that must be included in this calculation is defined as follows:

Administrative Expenditures: Administration and management of the charter school includes the activities and personnel of the offices of the chief school officers, the treasurer, the finance or business offices, the purchasing unit, the employee personnel offices, the records management offices, or a public information and services offices. It also includes those administrative and management services provided by other organizations or corporations on behalf of the charter school for which the charter school pays a fee or other compensation.

Please note the following:

- Do not include the FTE of personnel dedicated to administration of the instructional programs.
- Do not include Employee Benefit costs or expenditures in the above calculations.
- A template for the Schedule of Functional Expenses is provided on page 20 of the 2014-15 Annual Report Guidelines to assist schools identify the categories of expenses needed to compute the two per pupil calculations. This template does not need to be completed or submitted on August 1st as it will be submitted November 1st as part of the audited financial statements. Therefore schools should use unaudited amounts for these per pupil calculations. (See the 2014-15 Annual Report Guidelines in "Resources" area of your portal task page).

To calculate 'Administrative Expenditures per Child**' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. (Integers Only. No dollar signs or commas).**

Line 1: Relevant Personnel Services Cost (Row)	511643
Line 2: Management and General Cost (Column)	64869
Line 3: Sum of Line 1 and Line 2	576512
Line 4: Year End Per Pupil Count	429
Line 5: Divide Line 3 by the Year End Per Pupil Count	1344

Thank you.

ACADEMIC LEADERSHIP CHARTER SCHOOL

FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT

JUNE 30, 2015
(With Comparative Totals for June 30, 2014)

ACADEMIC LEADERSHIP CHARTER SCHOOL

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KOCH GROUP & COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS
333 Seventh Avenue
New York, NY 10001
(212) 631-0700 FAX (212) 631-0109

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Academic Leadership Charter School

Report on the Financial Statements

We have audited the accompanying financial statements of Academic Leadership Charter School, which comprise the statement of financial position as of June 30, 2015, and the related statement of activities, cash flows and functional expenses 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 Academic Leadership Charter School as of June 30, 2015, 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 Academic Leadership Charter School's June 30, 2014 financial statements, and our report dated October 21, 2014, 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, 2014, 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 October 9, 2015, on our consideration of Academic Leadership Charter 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 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* in considering Academic Leadership Charter School's internal control over financial reporting and compliance.

New York, New York
October 9, 2015

Koch Group + Company, LLP
Certified Public Accountants

ACADEMIC LEADERSHIP CHARTER SCHOOL

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2015

(With Comparative Totals as of June 30, 2014)

ASSETS

	<u>2015</u>	<u>2014</u>
CURRENT ASSETS		
Cash and cash equivalents	\$ 10,141,397	\$ 8,146,062
Grants receivable	358,323	88,455
Prepaid expenses	-	35,634
	<u>10,499,720</u>	<u>8,270,151</u>
PROPERTY AND EQUIPMENT, at cost, less accumulated depreciation	117,677	151,371
OTHER ASSETS		
Restricted cash	<u>75,322</u>	<u>75,247</u>
Total Assets	<u><u>\$ 10,692,719</u></u>	<u><u>\$ 8,496,769</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 182,901	\$ 184,805
Accrued payroll and benefits	277,330	227,599
Refundable advances	-	25,779
	<u>460,231</u>	<u>438,183</u>
NET ASSETS - UNRESTRICTED	<u>10,232,488</u>	<u>8,058,586</u>
Total Liabilities and Net Assets	<u><u>\$ 10,692,719</u></u>	<u><u>\$ 8,496,769</u></u>

See notes to financial statements.

ACADEMIC LEADERSHIP CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30,
(With Comparative Totals for the year ended June 30, 2014)

	<u>2015</u>	<u>2014</u>
OPERATING REVENUE AND OTHER SUPPORT		
State and local per pupil		
Operating revenue	\$ 5,632,621	\$ 4,931,913
Grants and contracts		
Federal	321,897	264,594
State and local	604,330	25,779
Interest and other income	<u>13,774</u>	<u>17,600</u>
Total Operating Revenue and Other Support	<u>6,572,622</u>	<u>5,239,886</u>
EXPENSES		
Program Expenses		
Regular education	3,594,483	2,661,494
Special education	<u>305,380</u>	<u>265,295</u>
	<u>3,899,863</u>	<u>2,926,789</u>
Supporting Services		
Management and general	476,473	395,836
Fundraising	<u>22,384</u>	<u>-</u>
	<u>498,857</u>	<u>395,836</u>
Total Expenses	<u>4,398,720</u>	<u>3,322,625</u>
CHANGE IN NET ASSETS	2,173,902	1,917,261
NET ASSETS - UNRESTRICTED		
Beginning of year	<u>8,058,586</u>	<u>6,141,325</u>
End of year	<u><u>\$ 10,232,488</u></u>	<u><u>\$ 8,058,586</u></u>

See notes to financial statements.

ACADEMIC LEADERSHIP CHARTER SCHOOL
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30,
(With Comparative Totals for the year ended June 30, 2014)

	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 2,173,902	\$ 1,917,261
ADJUSTMENTS TO RECONCILE INCREASE IN NET ASSETS		
Depreciation and amortization	136,714	138,743
Changes in Assets and Liabilities		
Grants receivable	(269,868)	24,986
Prepaid expenses	35,634	4,746
Restricted cash	(75)	(88)
Accounts payable and accrued expenses	(1,904)	37,326
Accrued payroll and benefits	49,731	(28,494)
Refundable advances	(25,779)	(916)
Net Cash Provided by Operating Activities	<u>2,098,355</u>	<u>2,093,564</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of fixed assets	<u>(103,020)</u>	<u>(12,734)</u>
Net cash used in investing activities	<u>(103,020)</u>	<u>(12,734)</u>
NET INCREASE IN CASH	1,995,335	2,080,830
CASH		
Beginning of year	<u>8,146,062</u>	<u>6,065,232</u>
End of year	<u><u>\$ 10,141,397</u></u>	<u><u>\$ 8,146,062</u></u>

See notes to financial statements.

ACADEMIC LEADERSHIP CHARTER SCHOOL

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2015

(With Comparative Totals for the year ended June 30, 2014)

	Regular Education	Special Education	Total Programs	Management & General	Fundraising	Total Supporting	Total 2015	Total 2014
<u>Personnel Expenses</u>								
Salaries and wages	\$ 2,133,209	\$ 181,311	\$ 2,314,520	\$ 253,904	\$ 18,483	\$ 272,387	\$ 2,586,907	\$ 2,114,738
Payroll taxes and fringe benefits	454,703	42,907	497,610	55,723	3,901	59,624	557,234	446,410
Total Personnel Expenses	<u>2,587,912</u>	<u>224,218</u>	<u>2,812,130</u>	<u>309,627</u>	<u>22,384</u>	<u>332,011</u>	<u>3,144,141</u>	<u>2,561,148</u>
<u>Operating Expenses</u>								
Professional and consulting	-	-	-	65,777	-	65,777	65,777	98,239
Staff development	21,386	1,242	22,628	-	-	-	22,628	60,309
Textbooks and curriculum	284,386	16,520	300,906	-	-	-	300,906	211,369
Student transportation	10,207	593	10,800	-	-	-	10,800	33,000
Student food service	6,027	861	6,888	-	-	-	6,888	4,009
Communication and technology	43,348	4,090	47,438	5,684	-	5,684	53,122	28,825
Equipment rental and lease	32,514	3,068	35,582	4,264	-	4,264	39,846	15,652
Student and staff recruiting	55,290	5,217	60,507	7,250	-	7,250	67,757	56,897
Travel	-	-	-	878	-	878	878	451
Supplies and materials	60,400	5,700	66,100	7,920	-	7,920	74,020	28,155
Repairs and maintenance	58,501	5,520	64,021	7,671	-	7,671	71,692	112
Office expense	84,833	5,354	90,187	12,769	-	12,769	102,956	52,577
Non-capitalized furniture & fixtures	1,448	137	1,585	190	-	190	1,775	294
Licenses and permits	9,661	912	10,573	1,267	-	1,267	11,840	13,825
Insurance	26,212	2,473	28,685	3,437	-	3,437	32,122	19,020
Facility	200,799	18,948	219,747	35,111	-	35,111	254,858	-
Depreciation	111,559	10,527	122,086	14,628	-	14,628	136,714	138,743
Total Operating Expenses	<u>1,006,571</u>	<u>81,162</u>	<u>1,087,733</u>	<u>166,846</u>	<u>-</u>	<u>166,846</u>	<u>1,254,579</u>	<u>761,477</u>
TOTAL EXPENSES	<u>\$ 3,594,483</u>	<u>\$ 305,380</u>	<u>\$ 3,899,863</u>	<u>\$ 476,473</u>	<u>\$ 22,384</u>	<u>\$ 498,857</u>	<u>\$ 4,398,720</u>	<u>\$ 3,322,625</u>

ACADEMIC LEADERSHIP CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

1. Organization

Academic Leadership Charter School (the “School”), a 501(c)(3) tax-exempt organization, is a public charter school located in Bronx, New York. The School was granted a provisional charter on February 10, 2009, which was renewed on February 11, 2014 for an additional five years. The School served kindergarten through fifth grade in 2013, and added sixth grade and Pre-K in 2014. The School provides a broad-based education for all students, focusing on developing good character as well as comprehension and analytical skills across all disciplines, ranging from the fundamentals of reading and mathematics to fine arts, physical education, drama, and dance.

2. Summary of Significant Accounting Policies

a) Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

b) Financial Statement Presentation

The School reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted.

- i) Unrestricted net assets – Net assets that are not subject to grant or donor-imposed stipulations.
- ii) Temporarily restricted net assets – Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the School and/or passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. However, if a restriction is fulfilled in the same period in which the contribution is received, the School reports the support as unrestricted. There are no temporarily restricted net assets at June 30, 2015.
- iii) Permanently restricted net assets – Net assets subject to grantor or donor-imposed stipulations that they be maintained permanently by the School to use all or part of the assets for general or specific purposes. There are no permanently restricted net assets at June 30, 2015.

ACADEMIC LEADERSHIP CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

2. Summary of Significant Accounting Policies (Continued)

b) Financial Statement Presentation (Continued)

Furthermore, The School is required to segregate program service expenses from support expenses.

c) Cash and Cash Equivalents

The School maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. The School has not experienced any losses in such accounts. The School believes it is not exposed to significant credit risk on cash and equivalents. For purposes 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

d) Grants and Contributions Receivable

Unconditional promises to give that are expected to be collected within one year are recorded as grants and contribution receivable at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using interest rates applicable to the years in which the promises are received. Conditional promises to give are not included as support until the conditions are substantially met.

e) Donated Services

The School receives donated services from unpaid volunteers. No amounts have been recognized in the statement of activities since the services do not meet the specialized skill criteria for recognition under generally accepted accounting principles.

f) Functional Allocation of Expenses

Costs and expenses of various programs and other activities have been analyzed on a functional basis. Accordingly, all costs and expenses incurred have been allocated among the programs and supporting services benefited. Management and general expense that are not directly identifiable with any other specific function, but provide for the overall support and direction of the School.

ACADEMIC LEADERSHIP CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

2. Summary of Significant Accounting Policies (Continued)

g) 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.

h) Property and Equipment

Purchase of property and equipment are capitalized at cost. Donated assets are capitalized at the estimated fair value at date of receipt. The cost of maintenance and repairs is charged to expense as incurred; significant improvements are capitalized. The School capitalizes additions and significant improvements in excess of \$500. Depreciation is computed using the straight-line method over estimated useful lives of 3 to 7 years.

i) Revenue Recognition

Revenue from the state and local government resulting from its charter school status is based on the number of students enrolled and is recorded when services are performed in accordance with the charter agreement.

Revenue from federal, state and local government grants and contracts are recorded by the School when qualifying expenditures are incurred and billable. Funds received in advance for which qualifying expenditures have not been incurred are reflected as refundable advances from state and local government grants in the accompanying statement of financial position.

j) Income Taxes

In 2009 Academic Leadership Charter School filed and received approval of its application for tax exempt status from the Internal Revenue Service under Section 501(c)(3) of the Internal Revenue Code and has been classified as a publicly supported organization as described in Internal Revenue Code Sec. 509(a)(1) and 170(b)(1)(a)(II).

Management has determined that the School had no uncertain tax positions that would require financial statement recognition. The School is no longer subject to income tax examination by federal, state or local tax authorities for years before 2011, which is the standard statute of limitations look-back period.

ACADEMIC LEADERSHIP CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

2. Summary of Significant Accounting Policies (Continued)

k) 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

3. Property and Equipment

At June 30, 2015 and 2014, property and equipment consisted of the following:

	<u>2015</u>	<u>2014</u>	<u>Estimated Useful Life</u>
Furniture and fixtures	\$ 170,715	\$ 110,179	7 years
Equipment	482,214	445,243	5 years
Software	<u>10,289</u>	<u>4,777</u>	5 -7 years
	663,218	560,199	
Less: Accumulated depreciation and amortization	<u>(545,541)</u>	<u>(408,828)</u>	
	<u>\$ 117,677</u>	<u>\$ 151,371</u>	

Depreciation and amortization expense for the years ended June 30, 2015 and 2014 was \$136,714 and \$138,743, respectively.

4. Accrued Payroll and Benefits

Accrued payroll and benefits consist of amounts earned by the staff during the school year but paid out over the summer months.

5. Retirement Plan

The School offers a 401(k) plan for all employees after three months of service. Under the plan, the school will match employee contributions up to 5% of annual compensation. The amount charged for matching contributions to this plan was \$42,986 and \$42,702 for the year ended June 30, 2015 and 2014, respectively.

ACADEMIC LEADERSHIP CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

6. Commitments

On July 11, 2011, the School entered a non-cancelable operating lease agreement for a copy machine that expires on June 30, 2016.

The future minimum lease payments are as follows:

Year ending June 30, 2016	<u>\$ 8,962</u>
---------------------------	-----------------

7. Concentration of Risk

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.

8. Contingency

The School participates in a number of federal and state programs. These programs require that the School comply with certain requirements of laws, regulations, contracts, and agreements applicable to the programs in which it participates. All funds expended in connection with government grants and contracts are subject to audit by government agencies. While the ultimate liability, if any, from such audits of government grants and contracts by government agencies is presently not determinable, it should not, in the opinion of the management, have a material effect on the financial position or results of operations. Accordingly, no provision for any such liability that may result has been made in the accompanying financial statements.

9. School Facility

The School shares space with a New York City public school. The School is not responsible for rent, utilities, custodial services, maintenance and school safety services other than the security needed after public school hours.

On July 9, 2014, the School entered into one year operating lease with the Church of St. Pius in the Bronx, for a second location for classroom space and administrative offices. For the year ended June 30, 2015, rent of \$206,250 was included in facility expense. The lease was extended to July 2016 with agreed monthly rent of \$19,313.

ACADEMIC LEADERSHIP CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

10. Food and Transportation

The New York City Department of Education provides free lunches directly to a majority 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 free lunches. The office of Pupil Transportation provides free transportation to the majority of the students during the district's school days.

11. Subsequent Events

Management has evaluated subsequent events through October 9, 2015, the date that financial statements were available to be issued. No significant subsequent events have been identified that would require adjustment or disclosure in the accompanying financial statements.



KOCH GROUP & COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS

333 Seventh Avenue

New York, NY 10001

(212) 631-0700 FAX (212) 631-0109

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
Academic Leadership 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 Academic Leadership Charter School, which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 9, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Academic Leadership Charter 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 Academic Leadership Charter School's internal control. Accordingly, we do not express an opinion on the effectiveness of the Academic Leadership Charter 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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Academic Leadership Charter School's 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 audits, 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 organization'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 organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Koch Group & Company, LLP
Certified Public Accountants

New York, New York
October 9, 2015

New York State Education Department

Request for Proposals to Establish Charter Schools Authorized by the Board of Regents

2015-16 Budget & Cash Flow Template

General Instructions and Notes for New Application Budgets and Cash Flows Templates

1	Complete ALL SIX columns in BLUE
2	Enter information into the GRAY cells
3	Cells containing RED triangles in the upper right corner in columns B through G contain guidance on that particular item
4	Funding by School District information for all NYS School district is located on the State Aid website at https://stateaid.nysed.gov/charter/ . Refer to this website for per-pupil tuition funding for all school districts. Rows may be inserted in the worksheet to accomodate additional districts if necessary.
5	The Assumptions column should be completed for all revenue and expense items unless the item is self-explanatory. Where applicable, please reference the page number or section in the application narrative that indicates the assumption being made. For instance, student enrollment would reference the applicable page number in Section I, C of the application narrative.

Academic Leadership Charter School

PROJECTED BUDGET FOR 2015-2016

Academic Leadership Charter School PROJECTED BUDGET FOR 2015-2016							Assumptions
July 1, 2015 to June 30, 2016							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	6,406,455	336,570	552,454	-	-	7,295,479	
Total Expenses	5,855,559	140,000	90,000	-	38,000	6,123,559	
Net Income	550,896	196,570	462,454	-	(38,000)	1,171,920	
Actual Student Enrollment	468	16					
Total Paid Student Enrollment	-	-					
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
REVENUE							
REVENUES FROM STATE SOURCES							
Per Pupil Revenue	CY Per Pupil Rate						
New York City	\$13,927.00						
School District 2 (Enter Name)	6,016,464	-	518,400	-	-	6,534,864	Other column represents the Pre-K revenue
School District 3 (Enter Name)	-	-	-	-	-	-	
School District 4 (Enter Name)	-	-	-	-	-	-	
School District 5 (Enter Name)	-	-	-	-	-	-	
	6,016,464	-	518,400	-	-	6,534,864	
Special Education Revenue	-	310,160	-	-	-	310,160	Based upon FY15 register
Grants							
Stimulus	-	-	-	-	-	-	
Other	-	-	34,054	-	-	34,054	NYSTL allocation
Other State Revenue	-	-	-	-	-	-	
TOTAL REVENUE FROM STATE SOURCES	6,016,464	310,160	552,454	-	-	6,879,078	
REVENUE FROM FEDERAL FUNDING							
IDEA Special Needs	-	26,410	-	-	-	26,410	Based upon FY15 amounts
Title I	344,969	-	-	-	-	344,969	Based upon FY15 amounts
Title Funding - Other	11,522	-	-	-	-	11,522	Based upon FY15 amounts
School Food Service (Free Lunch)	-	-	-	-	-	-	
Grants							
Charter School Program (CSP) Planning & Implementation	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
Other Federal Revenue	13,000	-	-	-	-	13,000	Erate revenue
TOTAL REVENUE FROM FEDERAL SOURCES	369,491	26,410	-	-	-	395,901	
LOCAL and OTHER REVENUE							
Contributions and Donations, Fundraising	-	-	-	-	-	-	
Erate Reimbursement	-	-	-	-	-	-	
Interest Income, Earnings on Investments,	20,000	-	-	-	-	20,000	
NYC-DYCD (Department of Youth and Community Developmt.)	-	-	-	-	-	-	
Food Service (Income from meals)	500	-	-	-	-	500	
Text Book	-	-	-	-	-	-	
Other Local Revenue	-	-	-	-	-	-	
TOTAL REVENUE FROM LOCAL and OTHER SOURCES	20,500	-	-	-	-	20,500	
TOTAL REVENUE	6,406,455	336,570	552,454	-	-	7,295,479	
EXPENSES							List exact titles and staff FTE's (Full time equivalent)
ADMINISTRATIVE STAFF PERSONNEL COSTS	No. of Positions						
Executive Management	1.00	222,453	-	-	-	222,453	Executive Director
Instructional Management	2.00	236,500	-	-	-	236,500	Principal for ES and MS
Deans, Directors & Coordinators	-	-	-	-	-	-	
CFO / Director of Finance	1.00	45,050	-	-	-	45,050	Finance Associate
Operation / Business Manager	1.00	43,050	-	-	-	43,050	Operations Associate
Administrative Staff	3.00	110,900	-	-	-	110,900	Administrative Assistants
TOTAL ADMINISTRATIVE STAFF	8	657,953	-	-	-	657,953	
INSTRUCTIONAL PERSONNEL COSTS							
Teachers - Regular	24.00	1,343,757	-	-	-	1,343,757	
Teachers - SPED	3.00	-	140,000	-	-	140,000	
Substitute Teachers	-	-	-	-	-	-	
Teaching Assistants	21.00	968,550	-	-	-	968,550	

Academic Leadership Charter School

PROJECTED BUDGET FOR 2015-2016

Academic Leadership Charter School PROJECTED BUDGET FOR 2015-2016							Assumptions
July 1, 2015 to June 30, 2016							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	6,406,455	336,570	552,454	-	-	7,295,479	
Total Expenses	5,855,559	140,000	90,000	-	38,000	6,123,559	
Net Income	550,896	196,570	462,454	-	(38,000)	1,171,920	
Actual Student Enrollment	468	16					
Total Paid Student Enrollment	-	-					
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Specialty Teachers	2.00	108,150	-	-	-	108,150	
Aides	-	-	-	-	-	-	
Therapists & Counselors	-	-	-	-	-	-	
Other	-	140,000	90,000	-	-	230,000	(After School, Temp, and Summer School) and (Bonus)
TOTAL INSTRUCTIONAL	50	2,560,457	140,000	90,000	-	2,790,457	
NON-INSTRUCTIONAL PERSONNEL COSTS							
Nurse	1.00	47,250	-	-	-	47,250	
Librarian	-	-	-	-	-	-	
Custodian	2.00	79,100	-	-	-	79,100	Custodians for Non-DOE location
Security	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
TOTAL NON-INSTRUCTIONAL	3	126,350	-	-	-	126,350	
SUBTOTAL PERSONNEL SERVICE COSTS	61	3,344,760	140,000	90,000	-	3,574,760	
PAYROLL TAXES AND BENEFITS							
Payroll Taxes	-	341,328	-	-	-	341,328	
Fringe / Employee Benefits	-	584,442	-	-	-	584,442	
Retirement / Pension	-	78,645	-	-	-	78,645	
TOTAL PAYROLL TAXES AND BENEFITS		1,004,415	-	-	-	1,004,415	
TOTAL PERSONNEL SERVICE COSTS		4,349,175	140,000	90,000	-	4,579,175	
CONTRACTED SERVICES							
Accounting / Audit	-	21,000	-	-	38,000	59,000	Accounting and Auditing services
Legal	-	7,000	-	-	-	7,000	
Management Company Fee	-	-	-	-	-	-	
Nurse Services	-	-	-	-	-	-	
Food Service / School Lunch	-	-	-	-	-	-	
Payroll Services	-	21,000	-	-	-	21,000	ADP fees
Special Ed Services	-	-	-	-	-	-	
Titlement Services (i.e. Title I)	-	-	-	-	-	-	
Other Purchased / Professional / Consulting	-	60,000	-	-	-	60,000	Consultants
TOTAL CONTRACTED SERVICES		109,000	-	-	38,000	147,000	
SCHOOL OPERATIONS							
Board Expenses	-	5,000	-	-	-	5,000	
Classroom / Teaching Supplies & Materials	-	65,000	-	-	-	65,000	
Special Ed Supplies & Materials	-	-	-	-	-	-	
Textbooks / Workbooks	-	324,054	-	-	-	324,054	
Supplies & Materials other	-	1,000	-	-	-	1,000	
Equipment / Furniture	-	48,000	-	-	-	48,000	
Telephone	-	22,000	-	-	-	22,000	
Technology	-	59,000	-	-	-	59,000	
Student Testing & Assessment	-	35,000	-	-	-	35,000	
Field Trips	-	18,000	-	-	-	18,000	
Transportation (student)	-	35,000	-	-	-	35,000	
Student Services - other	-	-	-	-	-	-	
Office Expense	-	112,000	-	-	-	112,000	
Staff Development	-	17,000	-	-	-	17,000	
Staff Recruitment	-	12,000	-	-	-	12,000	
Student Recruitment / Marketing	-	72,000	-	-	-	72,000	
School Meals / Lunch	-	14,000	-	-	-	14,000	
Travel (Staff)	-	9,000	-	-	-	9,000	
Fundraising	-	-	-	-	-	-	

Academic Leadership Charter School

PROJECTED BUDGET FOR 2015-2016

Academic Leadership Charter School PROJECTED BUDGET FOR 2015-2016							Assumptions
July 1, 2015 to June 30, 2016							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
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Net Income	550,896	196,570	462,454	-	(38,000)	1,171,920	
Actual Student Enrollment	468	16					
Total Paid Student Enrollment	-	-					
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Other	20,200	-	-	-	-	20,200	
TOTAL SCHOOL OPERATIONS	868,254	-	-	-	-	868,254	
FACILITY OPERATION & MAINTENANCE							
Insurance	37,000	-	-	-	-	37,000	
Janitorial	-	-	-	-	-	-	
Building and Land Rent / Lease	231,090	-	-	-	-	231,090	Lease on non-DOE location
Repairs & Maintenance	50,000	-	-	-	-	50,000	
Equipment / Furniture	70,000	-	-	-	-	70,000	
Security	-	-	-	-	-	-	
Utilities	60,000	-	-	-	-	60,000	
TOTAL FACILITY OPERATION & MAINTENANCE	448,090	-	-	-	-	448,090	
DEPRECIATION & AMORTIZATION	81,040	-	-	-	-	81,040	
DISSOLUTION ESCROW & RESERVES / CONTINGENCY	-	-	-	-	-	-	
TOTAL EXPENSES	5,855,559	140,000	90,000	-	38,000	6,123,559	
NET INCOME	550,896	196,570	462,454	-	(38,000)	1,171,920	
ENROLLMENT - *School Districts Are Linked To Above Entries*	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED				
New York City	468	16	484				
School District 2 (Enter Name)			-				
School District 3 (Enter Name)			-				
School District 4 (Enter Name)			-				
School District 5 (Enter Name)			-				
TOTAL ENROLLMENT	468	16	484				
REVENUE PER PUPIL	13,689	21,036	1,141				
EXPENSES PER PUPIL	12,512	8,750	186				



Audited Financial Statement Checklist

Created: 10/05/2015

Last updated: 10/30/2015

Page 1

Charter School Name:

1. Please check each item that is included in the 2014-15 Audited Financial Statement submitted for your charter school.

	Yes/No
Audited Financial Statements (including report on compliance and report on internal control over financial reporting)	Yes
Single Audit (if applicable)	Yes
CSP Agreed Upon Procedures (if applicable)	Not Applicable
Management Letter	Yes
Report on Extracurricular Student Activity Accounts (if applicable)	Not Applicable
Corrective Action Plans for any Findings	Not Applicable

2. Please indicated if there is a finding(s) noted in any of the following sections of your charter school's 2014-15 Audited Financial Statement.

	Yes/No
Report on Compliance	Yes
Report on Internal Control over Financial Reporting	Yes
Single Audit	Yes
CSP Agreed Upon Procedures Report	Not Applicable
Management Letter	Yes

Thank you.



Appendix E: Disclosure of Financial Interest Form

Created: 07/10/2015

Last updated: 10/05/2015

Page 1

All trustees who served on an education corporation governing one or more charter schools during the 2014-2015 school year must complete the form in Appendix E (Disclosure of Financial Interest Form). **The Disclosure of Financial Interest Forms are due on November 1, 2015. A link to a safe and secure form that each Trustee must complete by the November 1, 2015 deadline will be provide here by September 1, 2015 or sooner.**

ALL charter schools or merged education corporations must complete the Board of Trustees Membership Table within the online portal in Appendix F (Board of Trustees Membership Table). The Board of Trustees Membership Table must be submitted by August 1, 2015.

Regents-authorized charter schools must upload a complete set of board of trustee Meeting Minutes from July 2014-June 2015 into Appendix G (Board Minutes). Board of Trustee Meeting Minutes must be submitted by August 1, 2015.

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

(No response)

Thank you.



Appendix F: BOT Membership Table

Last updated: 07/13/2015

Page 1

1. Current Board Member Information

	Trustee Name	Email Address	Committee Affiliation(s)	Voting Member? (Y/N)	Area of Expertise, and/or Additional Role and School (parent, staff member, etc.)	Number of Terms Served and Length of Each (Include election date and term expiration)
1	Michael Ansbro	[REDACTED]	Chair/Board President	Yes	Education	
2	James Sander	[REDACTED]	Vice Chair/Vice President	Yes	Education	
3	Desiree Lafontaine	[REDACTED]	Secretary	Yes	Education/Adminis tration	
4	Dr.Robert Blau	[REDACTED]	Treasurer	Yes	Higher Education	
5	Dr.Robert Podhurst	[REDACTED]	Trustee/Member	Yes	Higher Education	
6	Cheryl Kramer	[REDACTED]	Trustee/Member	Yes	Psychology	
7	Maggie Allen	[REDACTED]	Trustee/Member	Yes	Real Estate	
8	Dr.Norma Figueroa- Hurwitz	[REDACTED]	Trustee/Member	No	Education/Adminis tration	
9	Ted Hurwitz	[REDACTED]	Trustee/Member	No	Education/Physica l Education/Mathe matics	
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

2. Total Number of Members Joining Board during the 2014-15 school year

0

3. Total Number of Members Departing the Board during the 2014-15 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 2014-15 school year?

11

6. How many times will the Board meet during the 2015-16 school year?

12

Thank you.

Appendix H

Enrollment and Retention Targets

During the 2014-2015 School Year, Academic Leadership Charter School has worked diligently to retain all students particularly English Language Learners and those in need of Special Education Services.

The school has a part time Speech Pathologist and Counselor. Having these services available in-house has led to parent satisfaction and helped retain students who might otherwise seek schools where these services are provided. We have developed a strong relationship with our local Committee on Special Education Office to help us better meet the needs of our students.

Every six weeks ALCS students in Kindergarten are assessed in literacy and mathematics and students from grades first through fourth are assessed in all academic areas; literacy, mathematics, social studies and science. Based on our six-week assessments, teachers are able to provide differentiated lessons to meet the needs of each student. Each student is also closely monitored on their mastery level and weaknesses on English Language Arts charts and mathematics charts which outline all comprehension skills and strategies and mathematics concepts. Differentiation that takes place in each classroom promotes meeting the needs of each student and decreases our retention outcomes.

ALCS has a two teacher model in each classroom. The lead teacher and teacher associate provide small group instruction for each academic area which promotes meeting the needs of our ELL and Special education students. ALCS provides special education services in an inclusive setting. Collaborative Team Teaching and Special Education Teacher Support Services provide a learning environment that is least restricted for our students, where they continue their education in the classroom.

Recruitment efforts for the 2015 lottery focused on the local community, which has a high percentage of students who are eligible for free and reduced lunch. Our outreach program for incoming kindergarten students target nurseries, daycares, and pre-schools where many students have not been identified. Prior to evaluating students, ALCS provides prevention groups and additional support through our Title 1 program.

Parent involvement is one of ALCS's priorities. Teacher and parent communication is continuous throughout the school year. In addition to annual review meetings for our students with IEP's, teachers meet frequently with parents.

For fall of 2015, we will be modifying our schedule of support services to further meet the need of all students. We have also hired additional teachers with Special Education certification.

Our recruitment efforts for next year will continue to focus on the local community. We hope to create more partnerships with local daycare centers and Head Start programs within our district which will allow us to continue to attract more children who qualify for free and reduced lunch. We will also seek to do presentations of our instructional program at more day care centers that offer Bilingual and Special Education programs to attract more English Language Learners and Special Education students. In order to attract more students with Special Needs, we will continue to have a strong partnership with our local Committee on Special Education Office and leave flyers at the office to encourage more children with IEPs to apply to the school. We have also formed a partnership with a local housing agency in CSD 7 in order to conduct outreach locally and be able to serve our neediest populations.



Appendix I: Teacher and Administrator Attrition

Created: 07/13/2015

Last updated: 10/30/2015

Report changes in teacher and administrator staffing.

Page 1

Charter School Name:

Instructions for completing the Teacher and Administrator Attrition Tables

ALL charter schools should provide, for teachers and administrators only, the full time equivalent (FTE) of staff on June 30, 2014, the FTE for added staff from July 1, 2014 through June 30, 2015, and the FTE for any departed staff from July 1, 2014 through June 30, 2015 using the two tables provided.

2013-14 Teacher Attrition Table

	FTE Teachers on June 30, 2014	FTE Teachers Additions 7/1/14 – 6/30/15	FTE Teacher Departures 7/1/14 – 6/30/15
	14	9	7

2013-14 Administrator Position Attrition Table

	FTE Administrator Positions On 6/30/2014	FTE Administrator Additions 7/1/14 – 6/30/15	FTE Administrator Departures 7/1/14 – 6/30/15
	3	0	0

Thank you



Appendix J: Uncertified Teachers

Created: 07/17/2015

Last updated: 10/29/2015

"thirty per centum or 5 teachers, whichever is less"

To comply with NYS Education Law Section 2854(3)(a-1), please report the (FTE) count of uncertified and certified teaching staff as of the last day of school for the 2014-15 school year.

Page 1

Charter School Name:

Note Definition of FTE:

Full-time equivalent employees equal the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules. An industry's full-time equivalent employment will be less than the number of its employees on full- and part-time schedules, unless it has no part-time employees (U.S. Commerce--Bureau of Economic Analysis at: http://www.bea.gov/faq/index.cfm?faq_id=368#sthash.8Rbj89kq.dpuf)

How many **UNCERTIFIED** Full-Time Equivalent Teachers were employed in the charter school as of last day of school in 2014-15?

For each applicable category (i-iv), input the relevant full time equivalent (FTE) count of teachers.

	FTE - (June 30, 2015)
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	1
(ii) individuals who are tenured or tenure track college faculty	
(iii) individuals with two years satisfactory experience through Teach for America	
(iv) individuals who possess exceptional business, professional, artistic, athletic, or military experience	2
FTE count of uncertified teachers who do not fit into any of the four statutory categories	
Total	3.0

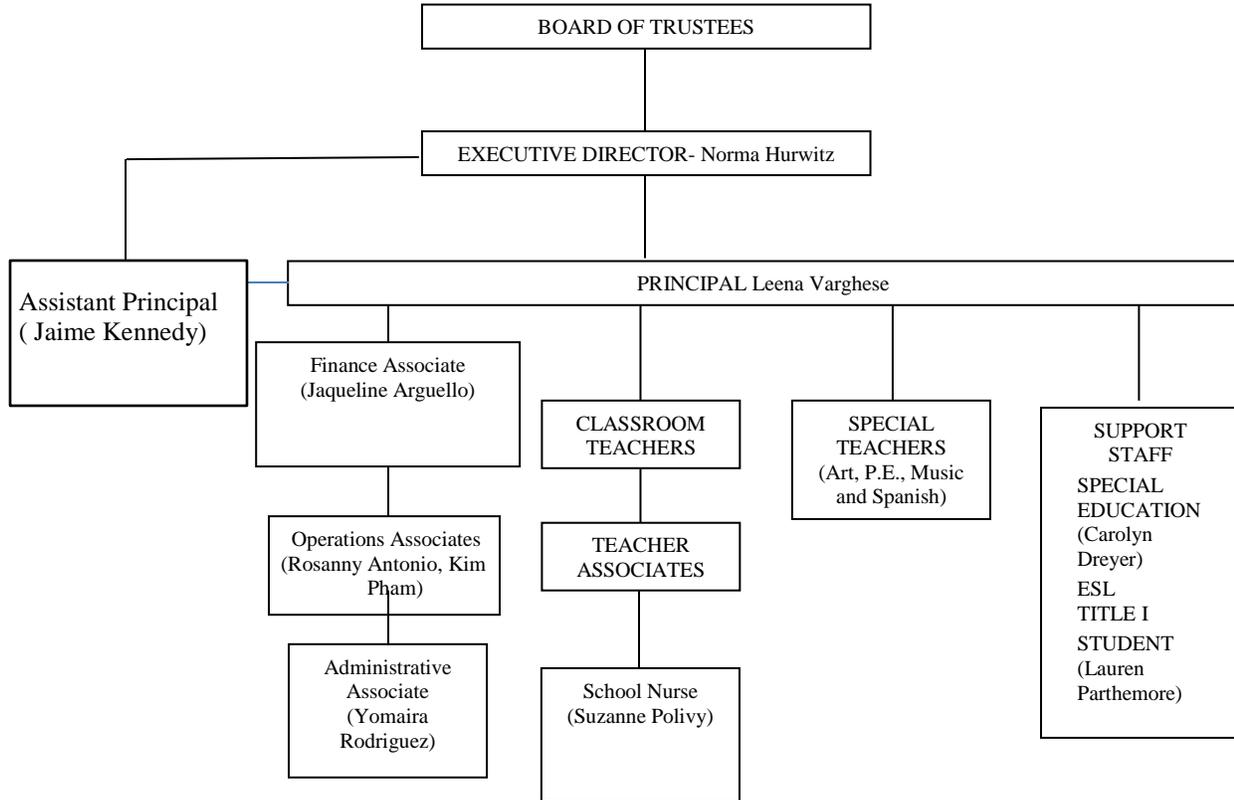
How many **CERTIFIED** Full-Time Equivalent Teachers were employed in the charter school as of the last day of school in 2014-15?

12

Thank you.

ACADEMIC LEADERSHIP CHARTER SCHOOL

ORGANIZATIONAL CHART 2014-2014



ALCS Mission and Key Design Elements

Mission Statement

“With the leadership of the School Board, its administration, teachers and support staff, Academic Leadership Charter School’s mission is to develop in students the ability to exceed NYS performance standards in all major academic areas in a safe and nurturing environment. In partnership with parents and the community, our students will be empowered to become leaders and take an active role in their learning while exhibiting good character.”

Goals

Since its beginnings in 2009, Academic Leadership Charter School has set very high academic performance goals for our students and has striven to meet those goals by providing a strong and differentiated instructional program. Our main goal and focus is to provide our students with a quality educational program that allows them to develop and demonstrate College and Career Readiness by meeting or exceeding NYS Common Core Standards through a strong curriculum.

It is our belief that all students can achieve academic success in a nurturing and academically rigorous environment. Our students have outperformed schools in CSD 7, our peer schools, and students city-wide¹. During our initial charter period, we also saw an improvement for individual students from year to year. Our instructional program focuses on Literacy across the content areas in all grades and this has proven to be successful for all of our students, including our struggling population.

Our main indicators for student success are the NYS Standardized exams in English Language Arts and Mathematics. The NYS Standardized exams are taken beginning in grade 3. For grades K-2 we use McGraw Hill’s Terra Nova Standardized Examination, our in-house Six Week Assessments (which test material taught during the six-week period), and Mock Standardized Tests (which test material not previously taught and created in house to resemble the NYS exams) to monitor progress and inform instruction. These assessments are aligned to New York State Common Core Standards and there is consistency between achievement on our in-house exams and the NYS Standardized Exams. We also use the Developmental Reading Assessment to monitor reading fluency and comprehension and our students have demonstrated an increase in reading levels from the fall to the spring as well as from year to year.

Our school has been deemed “In Good Standing” each year and has received an “A” on our first NYC DOE Progress Report². It is also our goal to have responsible school leadership, governance, and management. We have solidified a strong Leadership Team and a responsive and involved Board of Trustees who believe in and support our mission statement and academic program. Our school is a well-run organization capable of achieving long-term success due to our strong and rigorous curriculum, financial sustainability (which is also one of our goals) and strong internal controls. Each year, our independent financial audit has resulted in an unqualified opinion and with minimal findings for improvement and we operate on a balanced budget and maintain a stable cash flow.

Parent, staff, and student satisfaction is a priority for our school. Each year our parents and staff complete the NYCDOE Learning Environment Survey and have expressed satisfaction with the school, curriculum, and academic expectations with 100% of parents expressing satisfaction for academic excellence³ each year.

Defining Characteristics

Academic Leadership Charter School is located in the South Bronx, an area of academically low-performing students with few educational options, high poverty, and a high number of immigrants and

1 Progress Reports

2 Progress Reports

3 NYCDOE School Survey Results

second language learners⁴. Our educational program is specifically developed to meet the needs of this student population, as we believe all children regardless of race, ethnicity, or socioeconomic background can achieve academically. We work diligently to recruit and retain students in our local community who are ELL, those in need of Special Education Services, and those who qualify for free and reduced lunch. Year after year, we have been able to better meet the needs of these students. Academic Leadership Charter School is committed to a rigorous curriculum for all of its students within a caring and supportive learning environment. We promote the development of critical thinking, perseverance, ethics, character, and leadership. Our two-teacher-per-classroom model allows our teachers to spend more one-on-one time with our students. We also use data to track progress and data-driven instruction to ensure that every student reaches high levels of academic achievement. All classroom teachers and support staff members (Special Education and Title 1) plan lessons based on the needs of specific groups of students using the aforementioned indicators.

We believe that parent participation is a key component for student success and the school keeps parents actively involved in their child's education by maintaining regular, ongoing communication with parents – especially around the area of assessment results. Working closely with our parents allows us to provide a quality character education program to help develop students who are problem solvers and critical thinkers and able to solve conflicts peacefully. Our extended day program has also offered 33% more instructional time than public schools and our instructional focus on Literacy and content area knowledge; in order to develop conceptual understanding in all academic areas has greatly benefited our students.

As Dr. Martin Luther King Jr. said, “We must remember that intelligence is not enough. Intelligence plus character – that is the goal of true education.” At Academic Leadership Charter School, we strive to create tomorrow's leaders by not only preparing them academically, but instilling in them various traits of good character, including ethics and morals.

4 2010-2011 CSD#7 NYS Report Card (<https://reportcards.nysed.gov/files/2010-11/AOR-2011-320700010000.pdf>)

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Wednesday, November 04, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/d00847902b4caca60>

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

	First Name	Last Name
Trustee Name	Robert	Blau

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

ACADEMIC LEADERSHIP CS (NYC CHANCELLOR) 320700860957

8. Select all positions you have held on the 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

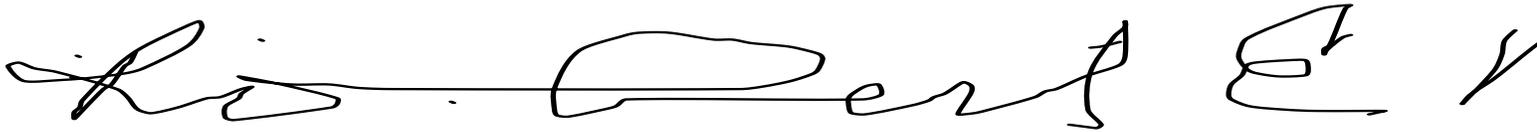
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a 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 that reads "Kris Denton". The signature is written in a cursive style with a long horizontal line extending across the middle of the name.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Wednesday, November 04, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/9cb8e54c229c3107a>

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

	First Name	Last Name
Trustee Name	Susan	

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

ACADEMIC LEADERSHIP CS (NYC CHANCELLOR) 320700860957

8. Select all positions you have held on the Board:

(check all that apply)

• Chair/President

• Secretary

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

11. 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

12. Are you a member, director, officer or employee of an organization formally partnered with a 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 "P. M. Alford". The signature is written in a cursive style with a large, prominent loop at the end.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Friday, October 09, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/8c39d1448f4510588>

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

	First Name	Last Name
Trustee Name	David	Coleman

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

ACADEMIC LEADERSHIP CS (NYC CHANCELLOR) 320700860957

8. Select all positions you have held on the Board:

(check all that apply)

-
- Chair/President
-

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

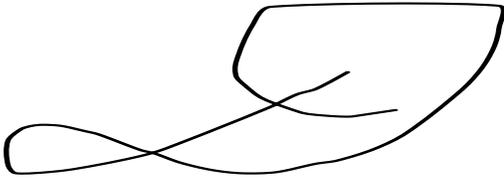
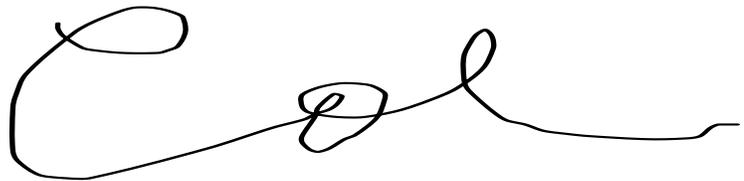
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a 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 consisting of a large, stylized loop on the left side that extends into a horizontal line across the middle.A handwritten signature starting with a large, open loop on the left, followed by a series of smaller loops and a long horizontal tail on the right.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Wednesday, October 07, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/0fdb72b64df338b00f>

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

	First Name	Last Name
Trustee Name	Linda	Green

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

ACADEMIC LEADERSHIP CS (NYC CHANCELLOR) 320700860957

8. Select all positions you have held on the Board:

(check all that apply)

-
- Other, please specify...: Trustee
-

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

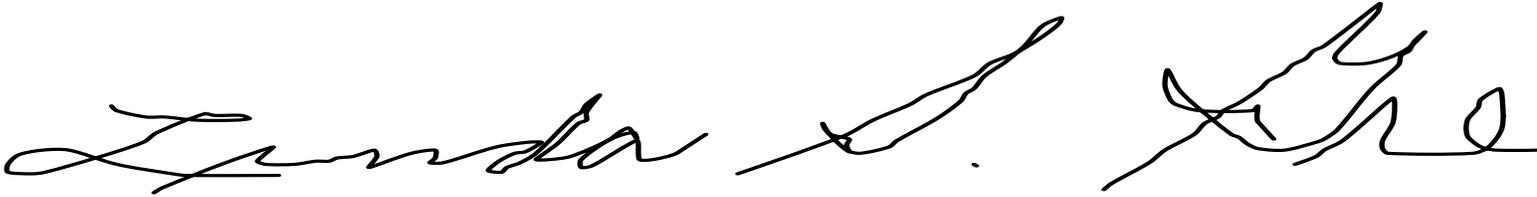
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a 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 cursive script are displayed horizontally. The first signature is the most legible, appearing to read 'Linda'. The second and third signatures are more stylized and less legible.

Thank you.