

I. SCHOOL INFORMATION AND COVER PAGE

Created Friday, July 26, 2013

Updated Thursday, August 01, 2013

Page 1

1. SCHOOL NAME

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

331800860916 BROOKLYN ASCEND CS

2. CHARTER AUTHORIZER

NYCDOE-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 18

4. SCHOOL INFORMATION

PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
205 Rockaway Parkway Brooklyn NY 11212	718-240-9162	718-240-9140	info@ascendlearning.org

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES Contact Name	Janna Genzlinger
4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES Title	School Director
4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES Emergency Phone Number (###-###-####)	

5. SCHOOL WEB ADDRESS (URL)

<http://www.ascendlearning.org/schools/brooklyn-ascend-lower>

6. DATE OF INITIAL CHARTER

2008-01-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2008-09-01 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

• 6

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

Yes/No	Name of CMO/EMO
Yes	Ascend Learning, Inc.

10a. Please provide the name and contact information for each of the following individuals who are management level personnel associated with the CMO.

	Name	Work Phone	Alternate Phone	Email Address	Contact this individual also in emergencies
CEO (e.g., network superintendent)	Steven F. Wilson	[REDACTED]		[REDACTED]	
CFO (e.g., network CFO)	Andrew Epstein	[REDACTED]		[REDACTED]	
Compliance Contact	Zvia Schoenberg	[REDACTED]		[REDACTED]	
Complaint Contact	Zvia Schoenberg	[REDACTED]		[REDACTED]	

11. FACILITIES

Will the School maintain or operate multiple sites?

Yes, 2 sites

12. SCHOOL SITES

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

	Physical Address	Phone Number	District/C SD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	205 Rockaway Parkway Brooklyn NY 11212	718-240-9162	CSD 18	k-4	No	Rent/Lease
Site 2	123 East 98th Street Brooklyn NY 11212	718-240-9162	CSD 18	5-6	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	Janna Genzlinger	[REDACTED]	[REDACTED]	[REDACTED]
Operational Leader	Dominique Artamin	[REDACTED]	[REDACTED]	[REDACTED]
Compliance Contact	Zvia Schoenberg	[REDACTED]	[REDACTED]	[REDACTED]
Complaint Contact	Zvia Schoenberg	[REDACTED]	[REDACTED]	[REDACTED]

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

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Samantha Pugh	[REDACTED]	[REDACTED]	[REDACTED]
Operational Leader	Keisha John	[REDACTED]	[REDACTED]	[REDACTED]
Compliance Contact	Zvia Schoenberg	[REDACTED]	[REDACTED]	[REDACTED]
Complaint Contact	Zvia Schoenberg	[REDACTED]	[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

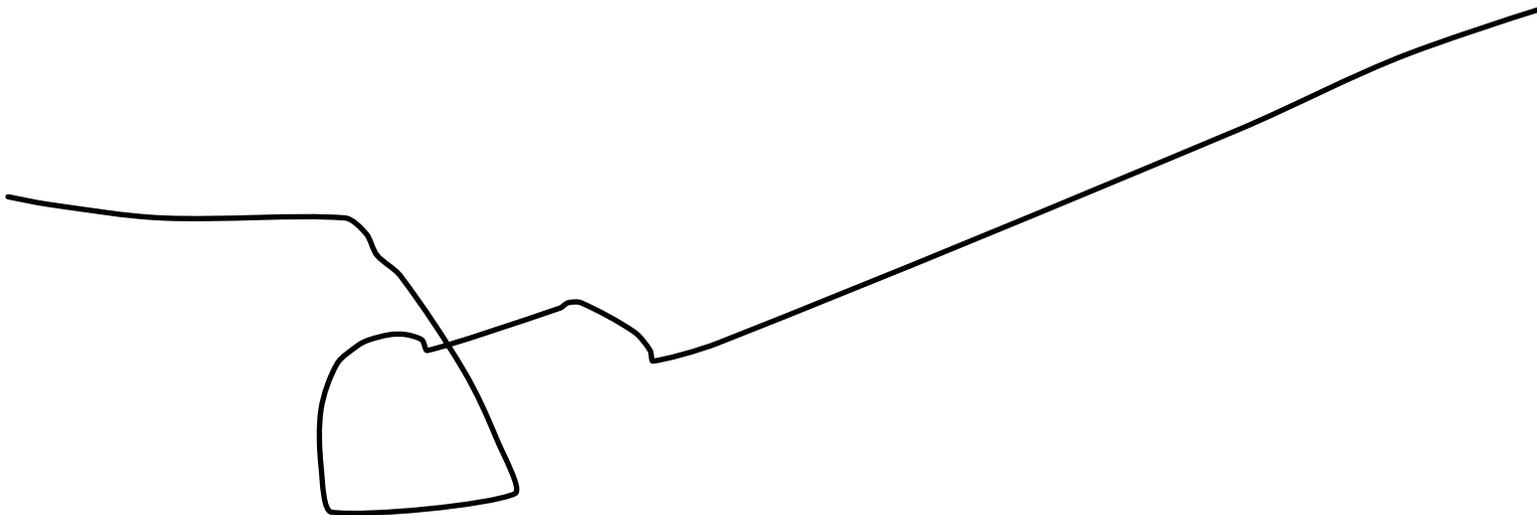
15. Summary of Charter Revisions

	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	Lottery policy changed from roll-over/evergreen list, to new lottery and new wait list created each year.	11-15-2012	01-16-2013
2				
3				
4				
5				

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



Signature, President of the Board of Trustees

Thank you.

Appendix A: Progress Toward Goals

Created Tuesday, July 30, 2013

Updated Friday, September 13, 2013

Page 1

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/2010-11/AOR-2011-331800860916.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	Each year, 75 percent of 3rd–8th graders will perform at or above Level 3 on the New York State (NYS) ELA examination.	NYS ELA Exam	Not met.	Immediately upon the release of the scores, Ascend began an in-depth analysis of the results across the network and within each school, grade, and subject area. Preliminary findings of this analysis show great promise for the school's outcomes in the coming year. Ascend has identified precise measures taken within individual schools in the network and by specific teachers which resulted in superior results, and we have begun training leaders and teachers how to implement these same practices so as to improve

				<p>outcomes for our students. We will implement departmentalized teaching in all subjects, stronger alignment between the SABIS curriculum and the expectations of the Common core, and modestly more intensive test preparation. It is clear from the analysis that the strongest SABIS implementation led to the strongest results. No classroom will depart from the program.</p>
Academic Goal 2	Each year, 75 percent of 3rd–8th graders will perform at or above Level 3 on the New York State Mathematics examination.	NYS Math Exam	Not met.	<p>Immediately upon the release of the scores, Ascend began an in-depth analysis of the results across the network and within each school, grade, and subject area. Preliminary findings of this analysis show great promise for the school’s outcomes in the coming year. Ascend has identified precise measures taken within individual schools in the network and by specific teachers which resulted in superior results, and we have begun training leaders and teachers how to implement these same practices so as to improve outcomes for our students. We will implement departmentalized teaching in all subjects, stronger alignment between the SABIS curriculum and the expectations of the Common core, and modestly more intensive test preparation. It is clear from the analysis that the strongest SABIS implementation led to the strongest results. No classroom will depart from the program.</p>
Academic Goal 3	For the 2007-08 through 2011-12 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 ELA Exam	Not met.	<p>Immediately upon the release of the scores, Ascend began an in-depth analysis of the results across the network and within each school, grade, and subject area. Preliminary findings of this analysis show great promise for the school’s outcomes in the coming year. Ascend has identified precise measures taken within individual schools in the network and by specific teachers which resulted in superior results, and we have begun training leaders and teachers how to implement these</p>

				same practices so as to improve outcomes for our students. We will implement departmentalized teaching in all subjects, stronger alignment between the SABIS curriculum and the expectations of the Common core, and modestly more intensive test preparation. It is clear from the analysis that the strongest SABIS implementation led to the strongest results. No classroom will depart from the program.
Academic Goal 4	Each year, the school will earn a score sufficient to place it in the 75th percentile of all schools on the citywide Progress Report.	NYCDOE Progress Report	TBD—Progress Reports not yet available.	N/A
Academic Goal 5	From years 2-4, the school will receive a 'B' or higher on the Student Progress section of the NYCDOE Progress Report.	NYCDOE Progress Report	TBD—Progress Reports not yet available.	N/A
Academic Goal 6	For the 2008-09 through 2012-13 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 Math Exam	Not met.	N/A
Academic Goal 7	For the 2008-09 through 2012-13 school years, each cohort of students will reduce by one-half the gap between percent passing the Math Regents examination and the previous cohorts' passing rate on the Math Regents examination.	N/A	The school has yet to administer a Math Regents exam, as only K-6th graders were served during the last school year.	N/A
Academic Goal 8	Each year, the percent of each cohort of students passing the ELA Regents examination will place the school in the top quartile of all similar schools.	N/A	The school has yet to administer an ELA Regents, as only K-6th graders were served during the last school year.	N/A

2a1. Do have more academic goals to add?

Yes

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
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Academic Goal 9	Each year, the percent of each cohort of students passing the Math Regents examination will place the school in the top quartile of all similar schools.	N/A	The school has yet to administer a Math Regents exam, as only K-6th graders were served during the last school year.	N/A
Academic Goal 10	Each year, the school's aggregate Performance Index on the State ELA exam will meet its Annual Measurable Objective set forth in the state's No Child Left Behind (NCLB) accountability system.	NYS Report Card	At the time of submission of the 2012-2013 NYSED annual report, the State Report Card was not available.	N/A
Academic Goal 11	Each year, the school's aggregate Performance Index on the State Math exam will meet its Annual Measurable Objective set forth in the state's No Child Left Behind (NCLB) accountability system.	NYS Report Card	At the time of submission of the 2012-2013 NYSED annual report, the State Report Card was not available.	N/A
Academic Goal 12	Each year, the school's aggregate Performance Index on the State Science exam will meet its Annual Measurable Objective set forth in the state's No Child Left Behind (NCLB) accountability system.	NYS Report Card	At the time of submission of the 2012-2013 NYSED annual report, the State Report Card was not available.	N/A
Academic Goal 13	Each year, the school will make Adequate Yearly Progress in ELA, Math, and Science, and in the school's graduation rate.	N/A	The school does not yet serve high school students.	N/A
Academic Goal 14	Each year, the school will be deemed "In Good Standing" on the NYS Report Card.	NYS Report Card	At the time of submission of the 2012-2013 NYSED annual report, the State Report Card was not available.	N/A
Academic Goal 15				
Academic Goal 16				

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, the school will have a daily student attendance rate of at least 95 percent.	Student information system (SSMS)	Met. The school had an attendance rate of 96.3% for the 2012-2013 school year.	N/A
Org Goal 2	Each year, 95 percent of all students enrolled during the course of the year return the following September.	SSMS	Not met. 93% of students enrolled in the 2011-2012 school year returned for the 2012-2013 school year. Students are counted as enrolled for the 2011-12 school year if they were enrolled through the end of September 2011, so that no-shows are not counted as attritions. Students are counted as returning for the 2012-2013 school year if they were enrolled through the end of September 2012, so that September no-shows withdrawn in the month of September are counted as attritions in this metric.	N/A
Org Goal 3	Each year, the school will comply with all applicable laws, rules, regulations and contract terms including, but not limited to, the New York Charter Schools Act, the New York Freedom of Information Law, the New York Open Meetings Law, the federal Individuals with Disabilities Education Act, and federal Family Educational Rights and Privacy Act.	N/A	Met. To the best of our knowledge, the school has complied with all applicable laws, rules, regulations and contract terms including, but not limited to, the New York Charter Schools Act, the New York Freedom of Information Law, the New York Open Meetings Law, the federal Individuals with Disabilities Education Act, and federal Family Educational Rights and Privacy Act.	N/A
Org Goal 4	Each year, student enrollment will be within 15% of full enrollment as defined in the school's contract.	N/A	Met. The school was over-enrolled by 1 student for the 2012-2013 school year.	N/A
Org Goal 5	Org Goals 6-13 are "Charter-Specific Goals," which include objectives that support the school's model and/or essential characteristic, such as core area of expertise or theme.			

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

Yes

2012-13 Progress Toward Attainment of Organizational Goals

Organizational Goal	Measure Used to	2012-2013 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
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		Evaluate Progress		
Org Goal 6	[Charter-specific] In a survey, 90% of upper school students will “agree” or “strongly agree” with the statement, “I feel safe from abuse, harassment, and violence while attending the school.”	N/A	The school does not yet serve high school students.	N/A
Org Goal 7	[Charter-specific] In an annual survey, 95% of all parents will “agree” or “strongly agree” with the statement, “My children are safe at the school.”	NYCDOE School Survey	Met. 97% of parents "agree" or "strongly agree" with the statement, "My child is safe" at school.	N/A
Org Goal 8	[Charter-specific] Each year, parents will express satisfaction with the school’s program, based on the school’s Parent Survey in which at least 80% of parents provide a positive response to each of the survey items.	NYCDOE School Survey	Partially met. More than 80% of parent respondents responded favorably to all questions except for one: only 78% of parent respondents responded favorably to the following: "keeps me informed about services for me or my child, such as tutoring, after-school programs, or workshops at school."	The school will make an effort to inform parents of all available services for their children.
Org Goal 9	[Charter-specific] The Board will provide an effective forum for public input into the governance of the school by holding at least ten Board or standing committee meetings per year (all of which will conform to the standards of the Open Meeting Law) and by making available the minutes of all such meetings upon request. Additionally, the Board will allot a set amount of time before every full meeting when citizens can sign up to address Board members. Executive sessions will be called as needed.	N/A	Not met. The board met six times, as per the requirements of the bylaws for six meetings. All meetings conformed to the standards of the Opening Meeting Law and provided citizens with the opportunity to sign up to speak. Also, all minutes were prepared and available upon request.	The school’s board is composed of accomplished and professionally busy people who have the experience and wisdom to guide the school in the most challenging moments. They are not available to meet ten times per year. Furthermore, the board is an oversight board and does not monitor day-to-day executive functions.
Org Goal 10	[Charter-specific] Each year, at least 75% of each student cohort graduates after five years of beginning the upper school.	N/A	The school does not yet serve high school students.	N/A
Org Goal 11	[Charter-specific] Fewer than 10% of students who have enrolled by their ninth grade year will drop out of school before their cohort graduates (exclusive of students who move out of the school district or transfer to another school).	N/A	The school does not yet serve high school students.	N/A
Org Goal 12	[Charter-specific] 100% of students in the school will apply to, and be accepted for, admission at a minimum of one institution of higher learning by June 1 of the year of their graduation.	N/A	The school does not yet serve high school students.	N/A

Org Goal 13	[Charter-specific] 90% of graduates of the school surveyed will respond that they believe they were “prepared” or “very prepared” to succeed academically in college by virtue of attending the school. (Students will be asked to respond on a scale of “very prepared,” “prepared,” “neither prepared nor unprepared,” and “unprepared.”)	N/A	The school does not yet serve high school students.	N/A
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Org Goal 14

Org Goal 15

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	Upon completion of the school’s first year of operation and every year thereafter, the school will undergo an independent financial audit that will result in an unqualified opinion and no major findings.	N/A	Met. Fruchter Rosen & Company completed its independent audit in October 2012; the report had no major findings.	N/A
Financial Goal 2	As required by the NYCDOE, each year, the school will operate on a balanced budget and maintain a stable cash flow, following the technical guidance provided by the DOE.	Monthly Financial Statements	Met. In the 2012-2013 school year, Brooklyn Ascend operated on a balanced budget and maintained a stable cash flow.	N/A
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				



Financial Audit Supplemental Data Request Form

for Regents-Authorized Charter Schools

School Name: [Brooklyn Ascend Charter School](#)

Date: July 30, 2013

School Fiscal Contact Name: [Andrew Epstein](#)
School Fiscal Contact Email: [REDACTED]
School Fiscal Contact Phone: [REDACTED]
District of Location: 23
Authorizer: DOE
Years of Operation: Five
Facility: Private
Grades Currently Served: K-6
Planned Grades at Full Capacity: K-12
Enrollment: 715
Max Enrollment: 1254
Year of Most Recent Data: 2013
School Fiscal Contact Phone: [REDACTED]

School Audit Firm Name: [Fruchter Rosen](#)
School Audit Contact Name: [Gus Saliba](#)
School Audit Contact Email: gsaliba@frcpas.com
School Audit Contact Phone: 212 957-3600 ext. 202

Latest Audit Period (through June 30): 2012

Do Not Use this Box Brooklyn Ascend Charter School2012

Brooklyn Ascend Charter School

STATEMENTS OF FINANCIAL POSITION

FOR THE YEARS ENDED JUNE 30,

	2013	2012
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 253,701	\$ 94,624
Grants and contracts receivable	48,885	225,092
Accounts receivables	-	-
Inventory	-	-
Prepaid Expenses	78,513	18,227
Contributions and other receivables	-	-
Other	27,642	130,605
TOTAL CURRENT ASSETS	\$ 408,741	\$ 468,548
OTHER ASSETS		
Investments	\$ 8,085	\$ 6,135
Property, Plant and Equipment, Net	2,637,665	1,959,248
Restricted Cash	70,251	70,172
OTHER ASSETS	\$ 2,716,001	\$ 2,035,555
TOTAL ASSETS	\$ 3,124,742	\$ 2,504,103
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 271,704	\$ 285,279
Accrued payroll and benefits	363,343	244,648
Refundable Advances	-	-
Dreferred Revenue	20,929	18,591
Current maturities of long-term debt	-	-
Short Term Debt - Bonds, Notes Payable	-	-
Other	4,949,725	3,266,852
TOTAL CURRENT LIABILITIES	\$ 5,605,701	\$ 3,815,370
<i>Please note other liabilities include deferred rent amounts (non-cash) per GAAP.</i>		
LONG-TERM DEBT, net current maturities	\$ 172,641	\$ -
TOTAL LIABILITIES	\$ 5,778,342	\$ 3,815,370
NET ASSETS		
Unrestricted	\$ (2,653,600)	\$ (1,316,338)
Temporarily restricted	-	5,071
TOTAL NET ASSETS	\$ (2,653,600)	\$ (1,311,267)
TOTAL LIABILITIES AND NET ASSETS	\$ 3,124,742	\$ 2,504,103

Check

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Brooklyn Ascend Charter School

STATEMENTS OF ACTIVITIES FOR THE YEARS ENDED JUNE 30,

	2013			2012
	Unrestricted	Temporarily Restricted	Total	Total
REVENUE, GAINS AND OTHER SUPPORT				
State & Local Operating Revenue	10,156,730	\$ -	\$ 10,156,730	\$ 7,869,777
Federal - Title and IDEA	448,922	-	448,922	240,625
Federal - Other	219,957	-	219,957	19,931
State and City Grants	31,368	-	31,368	42,910
Contributions and private grants	-	-	-	-
After school revenue	-	-	-	-
Other	-	-	-	-
Food Service/Child Nutrition Program	-	-	-	-
TOTAL REVENUE, GAINS AND OTHER SUPPORT	\$ 10,856,977	\$ -	\$ 10,856,977	\$ 8,173,243
EXPENSES				
Program Services				
Regular Education	\$ 8,791,644	\$ -	\$ 8,791,644	\$ 7,504,877
Special Education	1,770,126	-	1,770,126	806,396
Other Programs	-	-	-	-
Total Program Services	\$ 10,561,770	\$ -	\$ 10,561,770	\$ 8,311,273
Supporting Services				
Management and general	1,663,000	-	1,663,000	1,974,166
Fundraising	-	-	-	-
TOTAL OPERATING EXPENSES	\$ 12,224,770	\$ -	\$ 12,224,770	\$ 10,285,439
<i>Please note expenses include deferred rent amounts (non-cash) per GAAP.</i>				
SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS	\$ (1,367,793)	\$ -	\$ (1,367,793)	\$ (2,112,196)
Contributions				
Foundations	\$ -	\$ 4,500	\$ 4,500	\$ 21,582
Individuals	-	-	-	967
Corporations	-	-	-	-
Fundraising	15,205	-	15,205	8,752
Interest income	1,534	-	1,534	1,644
Miscellaneous income	4,220	-	4,220	1,051,592
Net assets released from restriction	-	-	-	-
TOTAL SUPPORT AND OTHER REVENUE	\$ 20,959	\$ 4,500	\$ 25,459	\$ 1,084,538
CHANGE IN NET ASSETS	\$ (1,346,834)	\$ 4,500	\$ (1,342,334)	\$ (1,027,658)
NET ASSETS BEGINNING OF YEAR	\$ (1,316,338)	\$ -	\$ (1,316,338)	\$ (288,680)
PRIOR YEAR/PERIOD ADJUSTMENTS	-	-	-	-
NET ASSETS - END OF YEAR	\$ (2,663,172)	\$ 4,500	\$ (2,658,672)	\$ (1,316,338)

BEDS Day Enrollemt: 708
Final FTE Enrollment: 716

1. Total expenditures (FY 2013) per pupil:
 BEDS Enrollment 14,864.32
 Final FTE enrollment 14,698.23

2. Administrative expenditures per pupil:
 BEDS Enrollment 2,022.06
 Final FTE enrollment 1,999.47

These calculations exclude deferred rent amounts.

Audited Financial Statement Checklist

Created Thursday, October 31, 2013

Page 1

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	True	False
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 Zvia .

BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)

FINANCIAL STATEMENTS

JUNE 30, 2013 AND 2012

BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITORS' REPORT	1 – 2
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION:	
Statements of financial position	3
Statements of activities	4
Statements of cash flows	5
Notes to financial statements	6 – 13
Independent auditors' report on supplementary information	14
Schedule of functional expenses	15
INDEPENDENT AUDITORS' 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	16 – 17

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
BROOKLYN ASCEND CHARTER SCHOOL

Report on the Financial Statements

We have audited the accompanying financial statements of Brooklyn Ascend 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 October 10, 2012, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of June 30, 2012 and for the year then ended, 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 22, 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
October 22, 2013

BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF FINANCIAL POSITION
JUNE 30,

	2013	2012
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 253,609	\$ 94,624
Grants and contracts receivable	50,923	225,092
Prepaid expenses and other current assets	31,686	18,227
Due from related parties	50,927	130,605
Total current assets	387,145	468,548
Other assets:		
Property and equipment, net of accumulated depreciation and amortization of \$783,728 and \$490,995, respectively	2,352,017	1,959,248
Security deposits	8,085	6,135
Restricted cash	70,277	70,172
Total other assets	2,430,379	2,035,555
TOTAL ASSETS	\$ 2,817,524	\$ 2,504,103
 LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 267,228	\$ 285,279
Accrued payroll and payroll taxes	376,230	244,648
Refundable advances	28,736	18,591
Total current liabilities	672,194	548,518
Other liabilities:		
Due to related party	336,755	172,641
Deferred rent	4,795,045	3,094,211
Total other liabilities	5,131,800	3,266,852
Net assets:		
Unrestricted	(2,986,470)	(1,316,338)
Temporarily restricted	-	5,071
Total net assets	(2,986,470)	(1,311,267)
TOTAL LIABILITIES AND NET ASSETS	\$ 2,817,524	\$ 2,504,103

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

BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30,

	2013			2012
	Unrestricted	Temporarily restricted	Total	
Revenue and support:				
State and local per pupil operating revenue	\$ 10,146,585	\$ -	\$ 10,146,585	\$ 7,869,777
Federal grants	448,826	-	448,826	240,625
Federal E-rate	224,598	-	224,598	19,931
State and city grants	31,368	-	31,368	42,910
Contributions and private grants	4,500	-	4,500	22,549
Rental income	32,400	-	32,400	968,787
Interest and other income	20,192	-	20,192	93,202
Net assets released from restriction - satisfaction of purpose restriction	5,071	(5,071)	-	-
Total revenue and support	<u>10,913,540</u>	<u>(5,071)</u>	<u>10,908,469</u>	<u>9,257,781</u>
Expenses:				
Program services:				
Regular education	8,963,960	-	8,963,960	7,504,877
Special education	1,349,475	-	1,349,475	806,396
Total program services	<u>10,313,435</u>	<u>-</u>	<u>10,313,435</u>	<u>8,311,273</u>
Supporting services:				
Management and general	2,270,237	-	2,270,237	1,974,166
Total expenses	<u>12,583,672</u>	<u>-</u>	<u>12,583,672</u>	<u>10,285,439</u>
Changes in net assets	(1,670,132)	(5,071)	(1,675,203)	(1,027,658)
Net assets - beginning of year	<u>(1,316,338)</u>	<u>5,071</u>	<u>(1,311,267)</u>	<u>(283,609)</u>
Net assets - end of year	<u>\$ (2,986,470)</u>	<u>\$ -</u>	<u>\$ (2,986,470)</u>	<u>\$ (1,311,267)</u>

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

BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30,

	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES:		
Changes in net assets	\$ (1,675,203)	\$ (1,027,658)
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation and amortization	291,321	251,213
Loss on disposal of equipment	1,412	-
Changes in certain assets and liabilities:		
Decrease (Increase) in grants and contracts receivable	174,169	(89,288)
(Increase) in prepaid expenses and other current assets	(13,459)	(12,077)
(Increase) in security deposits	(1,950)	-
(Decrease) Increase in accounts payable and accrued expenses	(18,051)	125,121
Increase in accrued payroll and payroll taxes	131,582	76,973
Increase in due to related parties	243,792	39,243
Increase (Decrease) in refundable advances	10,145	(18,907)
Increase in deferred rent	1,700,834	1,064,280
NET CASH PROVIDED BY OPERATING ACTIVITIES	844,592	408,900
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property and equipment	(685,502)	(799,617)
(Increase) in restricted cash	(105)	(105)
NET CASH (USED IN) INVESTING ACTIVITIES	(685,607)	(799,722)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	158,985	(390,822)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	94,624	485,446
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 253,609	\$ 94,624

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

BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

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

Nature of Organization

Brooklyn Ascend 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 also 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. During 2013, the Board of Regents extended the School’s charter through June 30, 2018. The School will prepare kindergarten to twelfth grade students to thrive in competitive high schools and four year colleges. The School provided education to approximately 715 students in kindergarten through sixth grade during the 2012-2013 academic year.

Food and Transportation Services

The New York City Department of Education provides free lunches directly to some of the School’s students. Such costs are not included in these financial statements. The School covers the cost of lunches for families who experience hardship and who do not qualify for free lunches. The Office of Pupil Transportation provides free transportation to some of the School’s students.

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 did not have net 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 Form 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 990 filed by the School are no longer subject to examination for the fiscal years ended June 30, 2009, and prior.

BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
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.

Basis of Presentation

Financial statement presentation follows the requirements of Financial Accounting Standards Board ("FASB") in its Accounting Standards Codification ("ASC") 958-205. Under ASC 958-205, the School is required to report information regarding its financial position and activities according to three classes of net assets; unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. The net assets classifications are 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

Net assets of the School whose use has been permanently limited by donor-imposed restrictions. Such assets include contributions required to be invested in perpetuity, the income from which is available to support charitable purposes designated by the donors.

The School had no permanently restricted net assets at June 30, 2013 and 2012.

BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

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

Revenue and Support

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

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.

Cash and Cash Equivalents

For the purpose of the Statements 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. No amortization is recorded on construction in progress until property is placed into service. Depreciation and amortization is provided on the straight line method over the estimated useful lives as follows:

Leasehold improvements	11 to 20 years
Furniture and fixtures	7 years
Equipment	3 and 5 years
Software	3 years
Website development	3 years

BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

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

Refundable Advances

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

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 statements of activities or by functional category in the schedule 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.

Reclassifications

Certain 2012 accounts have been reclassified to the 2013 financial statements presentation. The reclassification has no effect on 2012 total assets, liabilities, net assets, and change in net assets.

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE

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

NOTE 3 - PROPERTY AND EQUIPMENT

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

	<u>2013</u>	<u>2012</u>
Leasehold improvements	\$ 2,208,430	\$ 1,855,066
Furniture and fixtures	249,660	210,235
Equipment	514,360	325,126
Software	13,019	13,019
Website development	46,797	46,797
Construction in progress	<u>103,479</u>	<u>-</u>
	3,135,745	2,450,243
Less: Accumulated depreciation and amortization	<u>783,728</u>	<u>490,995</u>
	<u>\$ 2,352,017</u>	<u>\$ 1,959,248</u>

Depreciation and amortization expense was \$291,321 and \$251,213 for the years ended June 30, 2013 and 2012, respectively.

BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

NOTE 4 - RELATED PARTY TRANSACTIONS

The School is an affiliate of Ascend Learning, Inc. (“Ascend”), a New York State not-for-profit corporation. The School entered into an agreement with Ascend on May 1, 2008 to provide the School with its educational management services and designs. A new agreement was signed on April 12, 2012 and calls for Ascend to design, select and implement the School’s educational program as well as the professional development activities for all the School personnel; recruit, supervise and evaluate the School’s director; propose employment policies and practices relating to School personnel; and manage the School’s business administration. The School pays to Ascend an annual fee of 9% of the School’s per pupil operating revenues. Ascend may also charge the School for the operation of after-school and summer programs. The management fee for the years ended June 30, 2013 and 2012 amounted to \$920,155 and \$710,241, respectively. In addition, Ascend shares operating expenses with the School and for the years ended June 30, 2013 and 2012 net shared expenses amounted to \$181,213 and \$56,736, respectively.

The School entered into a sub-lease agreement with Ascend for three years commencing on July 1, 2011. The terms of the agreement permit Ascend to use the 6th floor of the building the School occupies. Starting in January 2013 through June 30, 2014, Ascend expanded its use of the 6th floor and rent increased accordingly. For the year ended June 30, 2013 and 2012, rental income amounted to \$32,400 and \$16,200, respectively.

On August 31, 2011, the School entered into a sub-lease agreement with Brownsville Ascend Charter School (“Brownsville Ascend”) for the use of the 1st through 4th floors of the 123 East 98th Street facility, the future home of Brooklyn Ascend Middle School. As per the terms of the agreement, the sub-lease is for the period from September 1, 2011 through June 30, 2012. For the years ended June 30, 2013 and 2012, rental income from Brownsville Ascend totaled \$-0- and \$952,587, respectively. In addition, the School shares and pays for salaries and other expenses on behalf of Brownsville Ascend in the amount of \$125,548 and \$238,266 for the years ended June 30, 2013 and 2012, respectively.

The School is related to Bushwick Ascend Charter School (“Bushwick Ascend”), a charter school related by common management. The School shares and pays for salaries and other expenses on behalf of Bushwick Ascend in the amount of \$141,105 and \$164,163 for the years ended June 30, 2013 and 2012, respectively.

The School is related to Canarsie Ascend Charter School (“Canarsie Ascend”), a charter school related by common management. The School shares and pays for expenses on behalf of Canarsie Ascend in the amount of \$272 and \$-0- for the years ended June 30, 2013 and 2012, respectively.

BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

NOTE 4 - RELATED PARTY TRANSACTIONS (Continued)

The net balances due to (from) related parties consist of the following at June 30,:

	2013	2012
Ascend	\$ 327,365	\$ 178,393
Brownsville Ascend	(16,982)	(54,475)
Bushwick Ascend	(24,283)	(81,882)
Canarsie Ascend	(272)	-
Net amounts due to (from) related parties	\$ 285,828	\$ 42,036

The long term portion of due to related party represents a balance of \$336,755 payable to Ascend at a future date to be determined by both boards of trustees.

NOTE 5 - COMMITMENTS

Facility Lease

On March 19, 2008, the School entered into an agreement to lease property at 205 Rockaway Parkway, Brooklyn, New York for a period of 15 years. The landlord will renovate the facility to conform to the School's specifications in phases. Phase I, which consists of the 2nd and 3rd floors of the building, was completed in August 2008. Phase II of the renovations, which consists of the 4th and 5th floors of the building, was completed in August 2009. Phase III of the renovations, which consists of the 6th floor of the building, was completed in September 2011. In prior years, the School had reimbursed the landlord a total of \$622,800 for these renovations which are classified as leasehold improvements in the statements of financial position.

On January 19, 2011, the School entered into an agreement to lease property at 123 East 98th Street, Brooklyn, New York for a period of 20 years. This location became the home of Brooklyn Ascend Middle School starting with the 2012-2013 academic year. The School will gradually occupy the facility in four phases as it grows its middle school student population. From September 1, 2011 through July 31, 2012, the School sub-leased the first through fourth floors to Brownsville Ascend. (see Note 4)

On July 2, 2012, the School entered into an agreement as a co-lessee with Brownsville Ascend to become a future tenant at 1501 Pitkin Avenue, Brooklyn, NY. The occupancy period for the School is 17 years of the 20 year lease agreement. The facility will become the home of Brooklyn Ascend High School, which will begin with the 2015-2016 academic year. The space will be shared with Brownsville Ascend.

Pursuant to each facility lease agreement, the School will also reimburse the landlords for the proportionate share of the real estate taxes and any other costs associated with the leasing of the premises.

BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

NOTE 5 - COMMITMENTS (Continued)

Facility Lease (Continued)

The future minimum lease payments for all three facilities are as follows:

Year ending June 30, 2014	\$ 1,894,687
2015	2,270,193
2016	2,750,500
2017	3,278,500
2018	3,438,200
Thereafter	<u>44,387,446</u>
	<u>\$ 58,019,526</u>

Rent expense is recognized on the straight-line basis. The differences between cash payments under the lease agreement and the straight-line rent have been recognized as deferred rent in the accompanying statements of financial position from inception of the lease. The differences between rent cash payments and straight-line rent charged in the statements of financial position amounted to \$1,700,835 and \$1,064,280 for the years ended June 30, 2013 and 2012, respectively. Deferred rent for the future high school facility will be recognized starting with the 2013-2014 academic year when the School will begin to incur rent expense.

Rent expense for the years ended June 30, 2013 and 2012 was \$3,437,600 and \$2,895,186, respectively.

Furniture and Equipment Leases

The School leases furniture and equipment under several non-cancelable operating leases, expiring at various dates from September 2013 to August 2018. For lease agreements with one lessor, the School is named the lessee on furniture and equipment shared by the School and the related charter schools and Ascend. Each related charter school and Ascend pays its proportionate share directly to the lessor. On July 14, 2011, the School co-signed one of the lease agreements with co-lessees Ascend, Brownsville Ascend and Bushwick Ascend. The lease is for three years expiring June 30, 2014. Payment is made to the lessor by Ascend who in turn bills a portion to each related school.

The minimum future rental payments under the non-cancelable operating leases are as follows:

Year ending June 30, 2014	\$ 742,933
2015	571,560
2016	319,105
Thereafter	<u>78,988</u>
	<u>\$ 1,712,586</u>

Lease expense under these operating leases for the years ended June 30, 2013 and 2012 was \$426,935 and \$351,367, respectively.

BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013 AND 2012

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 - 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 8 - FUNCTIONAL ALLOCATION OF EXPENSE

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

NOTE 9 - RETIREMENT PLAN

The School maintains a pension plan qualified under Internal Revenue Code 403(b), for the benefit of its eligible employees. Under the plan, the School will match employee contributions ranging from 2% and 4% of annual compensation. Employer match for the years ended June 30, 2013 and 2012 amounted to \$33,263 and \$17,913, respectively.

NOTE 10 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consisted of \$5,071 at June 30, 2012. In the 2012-2013 academic year, the funds were released in full for the purchase of school lockers.

NOTE 11 - SUBSEQUENT EVENTS

In preparing these financial statements, the School has evaluated events and transactions for potential recognition or disclosure through October 22, 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

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INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION

TO THE BOARD OF TRUSTEES OF
BROOKLYN ASCEND CHARTER SCHOOL

We have audited the financial statements of Brooklyn Ascend Charter School as of and for the year ended June 30, 2013, and have issued our report thereon dated October 22, 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
October 22, 2013

BROOKLYN ASCEND CHARTER SCHOOL
(A Not-For-Profit Corporation)
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30,

2013

	Program Services			Supporting Services		2012
	Regular Education	Special Education	Total	Management and General	Total	
	Salaries and wages	\$ 3,512,505	\$ 544,404	\$ 4,056,909	\$ 618,243	
Employee benefits and payroll taxes	660,469	102,366	762,835	116,252	879,087	758,261
Legal	3,674	569	4,243	647	4,890	1,884
Professional fees	659,004	102,139	761,143	288,507	1,049,650	870,158
Management fees	336,942	31,120	368,062	552,093	920,155	710,241
Consultants	5,492	508	6,000	-	6,000	3,302
Curriculum and classroom supplies	193,425	17,865	211,290	-	211,290	194,754
Office supplies	29,206	4,527	33,733	5,140	38,873	23,533
Non-capitalized furniture and equipment	37,447	5,804	43,251	6,591	49,842	11,073
Leased equipment	320,763	49,715	370,478	56,457	426,935	351,367
Communications	79,127	12,264	91,391	13,927	105,318	52,670
Occupancy	2,558,374	396,523	2,954,897	482,703	3,437,600	2,895,186
Repairs and maintenance	122,877	19,045	141,922	21,629	163,551	123,618
Security	48,189	7,469	55,658	8,481	64,139	32,853
Insurance	35,741	5,434	41,175	5,996	47,171	37,079
Marketing and recruiting	34,239	4,583	38,822	3,993	42,815	86,020
Staff development	68,394	6,317	74,711	46,969	121,680	162,992
Travel and meals	27,325	3,371	30,696	2,380	33,076	20,480
Postage, printing, and copying	5,823	902	6,725	1,025	7,750	8,029
Dues and subscriptions	5,009	463	5,472	-	5,472	2,875
Depreciation and amortization	218,874	33,923	252,797	38,524	291,321	251,213
Loss on disposal of equipment	1,061	164	1,225	187	1,412	-
Miscellaneous	-	-	-	493	493	5,257
	<u>\$ 8,963,960</u>	<u>\$ 1,349,475</u>	<u>\$ 10,313,435</u>	<u>\$ 2,270,237</u>	<u>\$ 12,583,672</u>	<u>\$ 10,285,439</u>

FRUCHTER ROSEN & COMPANY, P.C.

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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
BROOKLYN ASCEND 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 Brooklyn Ascend 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 October 22, 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
BROOKLYN ASCEND 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
October 22, 2013

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

October 22, 2013

Audit Committee of the Board of Trustees
Brooklyn Ascend Charter School
205 Rockaway Parkway
Brooklyn, NY

In planning and performing our audit of the financial statements of Brooklyn Ascend Charter School (the "School") as of and for the year ended June 30, 2013, in accordance with auditing standards generally accepted in the United States of America, we considered the School's internal control over financial reporting (internal control) as a basis for designing 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.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. 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.

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

We appreciate your cooperation and the assistance we received during the course of our audit.


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

New York, New York
October 22, 2013

Appendix E: Disclosure of Financial Interest Form

Created Monday, July 29, 2013

Page 1

331800860916 BROOKLYN ASCEND 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 Friday, July 26, 2013
Updated Monday, July 29, 2013

Page 1

331800860916 BROOKLYN ASCEND 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	Amanda Craft	Member	Yes	Human resources, talent recruitment	4-2-2012 to present	
2	Kay Alleyne	Parent Rep	Yes	Parent rep, education	6-13-2011 to present	
3	Angela Tiffin	Member	Yes	Legal	7-18-2011 to 6-30-2013	
4	Jon Rosenberg	Chair/President	Yes	Legal, education	Founding trustee to 12-9-2012	
5	Christine Schlendorf	Member	Yes	Facilities, education	6-13-2011 to present	
6	Ted Coburn	Chair/President	Yes	Finance, education reform	4-13-2013 to present	
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

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

1

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?

5

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

6

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

10

Thank you.

Appendix H: Enrollment and Retention Efforts, Brooklyn Ascend Charter School

Recruitment and Retention of SPED Students

At Ascend Learning, we are committed to closing the achievement gap for each and every child, including every student with special needs. We are committed to ensuring that students with special needs make dramatic academic, independence, and self-advocacy gains. Our approach to serving students with special needs is grounded in our mission of preparing all students for college.

Recruitment:

In our marketing efforts, the school works closely with the district Committee on Special Education offices to reach out to all student populations, distributing promotional materials to childcare centers (including Head Start facilities), doctors' offices, the Brooklyn Early Childhood Direction Center, and other community agencies that serve children with disabilities. All marketing materials include explicit language stating that Brooklyn Ascend Charter School does not discriminate in admissions against special education students. Using such a strategy, the school has attracted students with special needs in percentages comparable to the resident Community School District.

As part of the admissions process, all families are asked how they heard about the school, and the school tracks such referrals as a proxy for recruitment data on potential students with disabilities.

In each year of operation, the school has attracted more special education students than in the previous year as we have expanded by one grade each year.

As an example of our outreach efforts, in the 2012-2013 school year, the director of student services visited an early childhood center for students with autism in Community School District 75 to learn about the center, meet with its leaders, and share Ascend marketing materials.

Retention:

Faculty and staff at Brooklyn Ascend Charter School embrace students with special needs with the same enthusiasm they apply to all scholars at the school, communicating with words and actions appreciation, respect, and unfailing support. Faculty and staff communicate regularly with all parents via e-mail and phone, and at parent-teacher conferences and school events. Special meetings with parents of children with special needs (to discuss placement, changes of services, progress, and the like) provides additional opportunities for faculty and staff to gauge parental satisfaction and respond to any concerns—before they escalate to the point of a student's withdrawal.

Ascend's goal is to ensure that all scholars obtain a substantive and quality education regardless of their individual impediments or language requirements. We aim to meet these goals by offering intensives for both reading and math, supplemental evidence-based instruction, a longer school year and several support settings including co-teaching.

Schools across the Ascend network have implemented a Response to Intervention Approach, which is a multi-tiered model. This means that each RTI tier provides more intensive support than the tier before it. Struggling students are provided with additional support beyond what is provided in class, though they will continue to attend their main subject classes while they receive this extra help. Student progress will be monitored regularly by teachers, and support staff if appropriate, to ensure they show improvement toward meeting grade-level standards. Changes to the frequency, time, or intensity of the intervention depend on students' individual needs and progress, and are reassessed regularly.

During the 2012-2013 school year, the student support team created a special education parent group that met several times across all schools in the Ascend network, including Brooklyn Ascend. The purposes of the group were support and education. Session topics included Understanding Your Child's IEP, Knowing Your Child's Disability, The Evaluation Process: What Does This Testing Really Mean?

Further, the Ascend network has expanded its Integrated Co-Teaching Model ("ICT") classrooms to accommodate increasing student need. ICT is an integrated service through which students with disabilities are educated with age appropriate peers in the general education classroom. It provides students the opportunity to be educated alongside their non-disabled peers with the full-time support of a special education teacher throughout the day to assist in adapting and modifying instruction. Students with disabilities are able to receive intervention throughout the school day in real time, eliminating learning gaps from forming in the first place. The general education students also benefit from smaller group instruction and modification throughout the day.

The culture at Brooklyn Ascend is one of caring and compassion, such that students will value one another's differences, cheer for their peers who are struggling, and celebrate progress. All students are regarded as scholars and treated as such. No one is exempt from high expectations, which is realistic given the proven efficacy of the Sabis educational system for diverse populations. Students who might otherwise be consigned to separate offerings and held to a lesser standard thrive with a program that builds their knowledge systematically. This powerful culture of achievement for *all* and emphasis on teamwork and sense of family have contributed to extremely low attrition rates at Brooklyn Ascend.

Brooklyn Ascend Charter School carefully tracks student performance and persistence. The school reports to the board of trustees on adherence to special education and other enrollment targets. The board monitors such data and holds the school's leadership team accountable for meeting the needs of students with identified special needs. The board currently conducts outreach and follow-up to families who withdraw their children from the school to determine why they elected to withdraw. While some student attrition results inevitably from family mobility, the trustees focus especially on families who indicate that they are withdrawing their children from the school because of dissatisfaction. The school documents all such reports, board discussions, and follow-up activities, and keeps these records on file for at least the full charter period. This documentation guides school leaders in adjusting their strategies should they experience difficulty meeting their enrollment targets; it also helps them identify patterns or trends in enrollment and attrition.

The school's most effective recruitment and retention tool is our parent body. We work closely with our parents to ensure they are getting the support they need, and that they are satisfied with the education and services that their children are receiving. Evidence of our parent satisfaction and parent demand can be seen in our wait list. As of June 8, 2013, Brooklyn Ascend has a waiting list of 3,417 students for the 2013-2014 school year.

Recruitment and Retention of ELL Students

The school has all marketing materials translated into Spanish, and has a native speaker available at the school, which fosters inclusion of our non-English-speaking families, and helps to integrate the school more fully in the life of the community. All marketing materials include explicit language stating that Brooklyn Ascend Charter School does not discriminate against English language learners.

The school employs an outreach strategy to cultivate relationships with businesses and other organizations serving minority language communities in the district. For example, the school targets

stores that are owned by members of minority-language communities or are frequented by non-English speakers, e.g., ethnic grocery stores and restaurants, as well as churches and daycare centers that serve minority-language populations. The school drops off and distributes dual-language flyers at these locations. The school documents all outreach efforts.

As described above, the school’s strong culture of achievement, respect, and compassion enfolds all students—including English language learners—in a powerful embrace, which we believe is one factor that has a positive impact on our retention rate. As noted, faculty and staff communicate regularly with all parents via e-mail and phone and at parent-teacher conferences and school events. Special meetings with parents of English language learners (to discuss placement, progress, and any issues) provide additional opportunities for faculty and staff to gauge parental satisfaction and respond proactively to any concerns.

The most powerful means of attracting and retaining English language learners, of course, is providing a program that helps students develop English language skills reliably and within a reasonable amount of time.

Special Population	2012-2013
SPED	9% (62 students)
Students in process	9
Decertified	14 in prior years
District	13.9%
ELL	0.4% (3 students)
District	6.6%

Recruitment and Retention: FRPL

As shown in the table below, Brooklyn Ascend Charter School has consistently served a similar proportion of students who are eligible for free or reduced price lunch as that of the community school district in which the school is located. As a result, the school will not make any additions to its current student recruitment strategies to attract more students who are eligible applicants for the free and reduced price lunch program. According to school records, 77 percent of Brooklyn Ascend students applied for free or reduced price lunch in the 2012-2013 school year.

FRPL 2012-2013	
Brooklyn Ascend	77%
Community School District 18	74%

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Monday, July 29, 2013

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/cb5532178d69f33bc191e34e5cb1c5>

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:

Kay Alleyne

2. Charter School Name:

Brooklyn Ascend Charter School (BACS)

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)

- Parent Representative

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

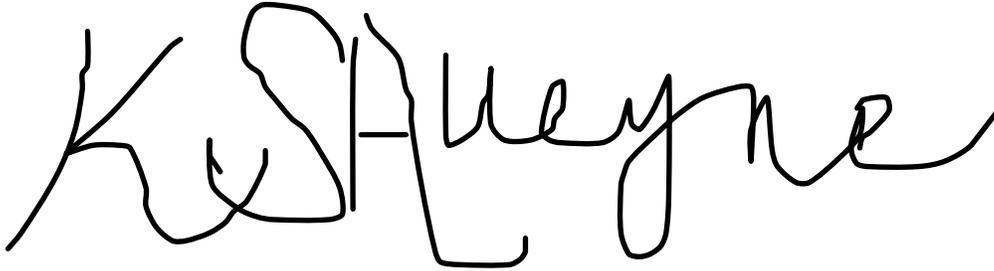
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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 "K. S. Hynes". The signature is written in a cursive style with a large, prominent "K" and "S".

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Monday, July 29, 2013

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/f5a3bbe1823fc8981cc45794fea7be4>

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:

Theodore J. Coburn

2. Charter School Name:

Brooklyn Ascend Charter School (BACS)

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)

- 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

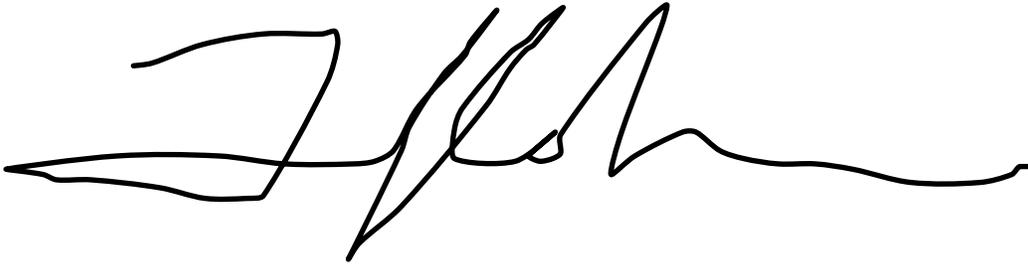
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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, sweeping strokes. The signature is stylized and appears to be a first name followed by a last name, though the specific characters are not clearly legible.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Monday, July 29, 2013

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/1e712025e2e6946db6454245f35b9e>

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:

Amanda craft

2. Charter School Name:

Brooklyn Ascend Charter School (BACS)

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)

- 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

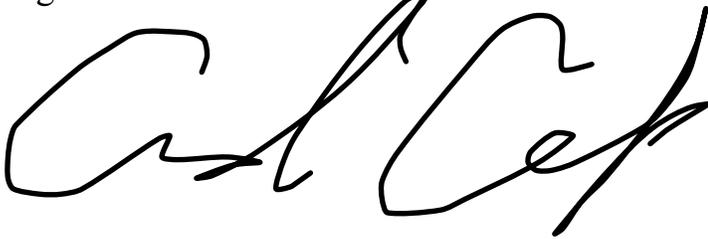
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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 be 'A. B. C.', written over a light gray horizontal line. The signature is cursive and stylized.

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/539c4594a49145bf58bae2011080f92>

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:

Gail Gilkes

2. Charter School Name:

Brooklyn Ascend Charter School (BACS)

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...: Community Representative

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

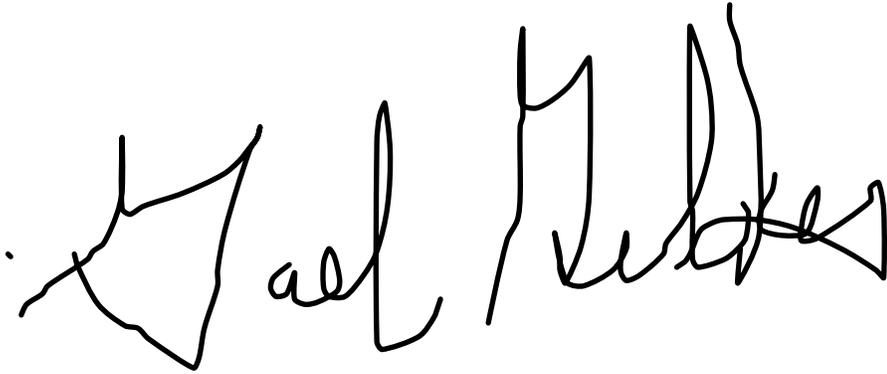
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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 "Neal Roberts". The signature is written in a cursive style with some stylized flourishes.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Monday, July 29, 2013

Updated Wednesday, March 05, 2014

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/99b19b0d063ca46ce4f0f60cc6fb0ed>

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:

Jonathan Rosenberg

2. Charter School Name:

Brooklyn Ascend Charter School (BACS)

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...: board 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 small dot on the left, followed by a series of peaks and valleys, then a sharp downward stroke, a small loop, and finally a long, sweeping horizontal line that ends in a small hook.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Friday, July 26, 2013

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/0085ce7efd03b262cd65548322d499>

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:

Christine Schlendorf

2. Charter School Name:

Brooklyn Ascend Charter School (BACS)

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)

- 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

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 loops and flourishes, appearing to be a stylized name.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Tuesday, July 30, 2013

Updated Wednesday, March 05, 2014

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/9b6fc9eae81ab6fdc06d722ed6896cf>

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:

Angela Tiffin

2. Charter School Name:

Brooklyn Ascend Charter School (BACS)

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)

- 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

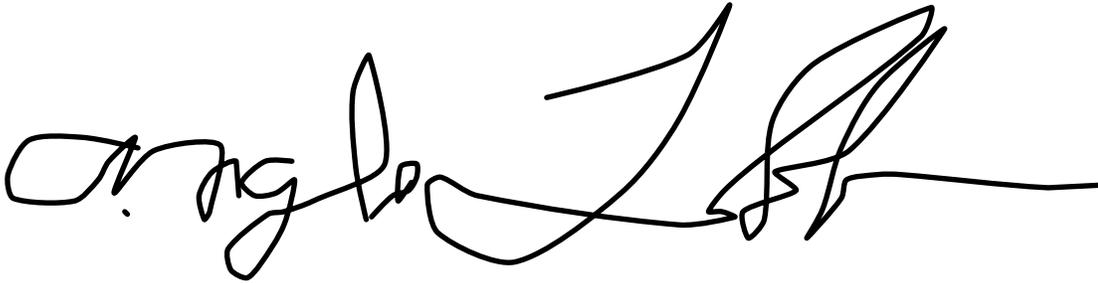
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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 "M. J. [unclear]". The signature is fluid and cursive, with a long horizontal line extending to the right.