

I. SCHOOL INFORMATION AND COVER PAGE

Created Wednesday, July 03, 2013

Updated Tuesday, July 30, 2013

Page 1

1. SCHOOL NAME

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

310200860819 JOHN V LINDSAY WILDCAT ACAD CHS

2. CHARTER AUTHORIZER

NYCDOE-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 2

4. SCHOOL INFORMATION

PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
17 Battery Place, 1st Floor New York, NY 10004	212-209-6146	212-635-3886	ckim@jvlwildcat.org

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES Contact Name	Christopher Kim
4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES Title	Director of Compliance and Accountability
4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES Emergency Phone Number (###-###-####)	

5. SCHOOL WEB ADDRESS (URL)

www.jvlwildcat.org

6. DATE OF INITIAL CHARTER

2000-09-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

1993-09-01 00:00:00

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

(as reported on BEDS Day)

480

9. GRADES SERVED IN SCHOOL YEAR 2012-13

Check all that apply

• 9

• 10

• 11

• 12

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

Yes/No	Name of CMO/EMO
No	

11. FACILITIES

Will the School maintain or operate multiple sites?

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)	17 Battery Place, 1st Fl New York, NY 10004	212-209-6006	CSD 2	11-12	Yes	Rent/Lease
Site 2	1239 Lafayette Ave Bronx, NY 10474	212-209-6119	CSD 2	9-10	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	Ronald Tabano	[REDACTED]	[REDACTED]	[REDACTED]
Operational Leader	Cecilia Sakosky	[REDACTED]	[REDACTED]	[REDACTED]
Compliance Contact	Christopher Kim	[REDACTED]	[REDACTED]	[REDACTED]
Complaint Contact	Ronald Tabano	[REDACTED]	[REDACTED]	[REDACTED]

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

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Marc Donald	[REDACTED]	[REDACTED]	[REDACTED]
Operational Leader	Cecilia Sakosky	[REDACTED]	[REDACTED]	[REDACTED]
Compliance Contact	Christopher Kim	[REDACTED]	[REDACTED]	[REDACTED]
Complaint Contact	Marc Donald	[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).

No

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

Ronald Jalwa

Signature, President of the Board of Trustees

Thank you.

Signature Page for President of Board of Trustees

Created Friday, July 26, 2013
Updated Tuesday, July 30, 2013

Page 1

310200860819 JOHN V LINDSAY WILDCAT ACAD CHS

16. My signature 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 stylist on your mobile device to sign your name).

• Yes

Signature, Board President

A handwritten signature in black ink, appearing to read "Henry N. Eumans". The signature is written in a cursive style with a large, stylized initial "H" and "N".

Thank you.

Appendix A: Progress Toward Goals

Created Monday, July 15, 2013

Updated Thursday, November 14, 2013

Page 1

Charter School Name: 310200860819 JOHN V LINDSAY WILDCAT ACAD CHS

1. NEW YORK STATE REPORT CARD

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

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

<https://reportcards.nysed.gov/files/2011-12/RC-2012-310200860819.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	Regents AM Goal 1: Each year 80% of the students who took the NYSED ELA Regents will have scored at least a 65	NYSED ELA Regents pass rate on the NYC DOE ATS	Total = 80 71 or 88.8% scored a 65 or higher.*	Goal met
Academic Goal 2	Regents AM Goal 2: Each year 80% of the students who took the NYSED Math regents will have scored at least a 65	NYSED Integrated Algebra Regents pass rate on the NYC DOE ATS	Total = 59 51 or 86.4% scored 65 or higher*	Goal met

Academic Goal 3	Regents AM Goal 3: Each year 80% of the students who took the NYSED Science Regents will have scored at least a 65	NYSED Living Environment Regents pass rate on the NYC DOE ATS	Total = 52 43 or 82.7% scored 65 or higher*	Goal met
Academic Goal 4	Regents AM Goal 4a: Each year 80% of the students who took the NYSED US History Regents will have scored at least a 65	NYSED US History Regents pass rate on the NYC DOE ATS	Total = 83 74 or 89.2% scored 65 or higher*	Goal met
	Regents AM Goal 4b: Each year 80% of the students who took the NYSED Global Studies Regents will have scored at least a 65	NYSED Global Studies Regents pass rate on the NYC DOE ATS	Total = 79 70 or 88.1% scored 65 or higher*	Goal Met
Academic Goal 5	Regents AM Goal 5: Each year, 70% of the students who took the test in the 2007 9th grade cohort will achieve a 65 in at least two Regents and a score of at least 55 on the remaining Regents in ELA, Math, Science, History.	NYSED DOE ATS	83.3% Of the 23 students in the school in the 2012-13 SY from 2007 cohort, 12 have taken 3 or more Regents (4 had IEPs) and 10 students had at least two with scores of 65 or higher.	Goal Met
Academic Goal 6	Regents AM Goal 6: Each year, 70% of the students who took the test in the 2008 9th grade cohort will achieve a 65 in at least three Regents and a score of at least 55 on the remaining Regents in ELA, Math, Science, History, Global.	NYSED DOE ATS	88.9% Of the 38 students in the school in the 2012-13 SY from 2008 cohort, 9 have taken 3 or more Regents (4 had IEPs) and 8 students had at least two with scores of 65 or higher.	Goal Met
Academic Goal 7	Regents AM Goal 7: Each year, 70% of the students who took the test from the 2009 9th grade cohort will achieve a 65 in at least four Regents and a score of at least 55 on the remaining Regents in ELA, Math, Science, History.	NYSED DOE ATS	71.4% Of the 50 students in the school in the 2012-13 SY from 2009 cohort, 14 have taken 3 or more Regents (2 had IEPs) and 10 students had at least two with scores of 65 or higher.	Goal met
Academic Goal 8	Regents AM Goal 8: Each year, 70% of students in the 2010 9th grade cohort and later who took the test	NYSED DOE ATS	90.9% Of the 22 students in the 2012-2013 SY from the 2010	Goal met

(excluding students with IEPs) will have scored at least 65 on the NYS Regents examination in ELA

& 2011 cohorts who took the ELA exam, 20 passed with a 65 or higher

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
Academic Goal 9	Regents AM Goal 9: Each year, 70% of students in the 2010 9th grade cohort whotook the test (excluding students with IEPs) will have scored at least 65 on the NYS Regents examination in Math.	NYSED DOE ATS	88.2% Of the 17 students in the 2012-2013 SY from the 2010 & 2011 cohorts who took the Math exam, 15 passed with a 65 or higher	Goal Met
Academic Goal 10	Regents AM Goal 10: Each year, 70% of students in the 2010 9th grade cohort and later who took the test (excluding students with IEPs) will have scored at least 65 on the NYS Regents examination in Science.	NYSED DOE ATS	77.8% Of the 9 students in the 2012-2013 SY from the 2010 & 2011 cohorts who took the Science exam, 7 passed with a 65 or higher.	Goal met
Academic Goal 11	Regents AM Goal 11a: Each year, 70% of students in the 2010 9th grade cohort and alter who took the test (excluding students with IEPs) will have scored at least 65 on the NYS Regents examination in US History.	NYSED DOE ATS	83.3% Of the 12 students in the 2012-2013 SY from the 2010 & 2011 cohorts who took the Math exam, 10 passed with a 65 or higher	Goal met
	Regents AM Goal 11b: Each year, 70% of students in the 2010 9th grade cohort and later who took the test (excluding students with IEPs) will have scored at least 65 on the NYS Regents examination in Global.	NYSED DOE ATS	100% Of the 22 students in the 2012-2013 SY from the 2010 & 2011 cohorts who took the Math exam, 22 passed with a 65 or higher	Goal Met

Academic Goal 12	RCT AM Goal 12: Each year, 70% of students who failed the Regents and are eligible to take the RCT's will pass in each core area.	NYSED DOE ATS	66.7% Of the 18 students who took an RCT this year 12 passed	Goal Not Met
Academic Goal 13	Regents CM Goal 1: Annually, the percent of students passing the ELA Regents examination will place the School in the top quarter of all similar schools based on the 9th grade cohort for students enrolled as of BEDS day.	This data is taken from the NYC DOE Progress Report	100%	Goal Met
Academic Goal 14	Regents CM Goal 2: Annually, the percent of students passing the Mathematics Regents examination will place the School in the top quarter of all similar schools based on the 9th grade cohort for students enrolled as of BEDS day.	This data is taken from the NYC DOE Progress Report	90%	Goal Met
Academic Goal 15	GM1: Annually, students scoring below the 9th grade level will show an increase between pre- and post-test on the GLE by .5 (5 months) each semester. Students scoring at or above the 9th grade level will show an increase of at least 1 on the SIP each semester on the Scantron Diagnostic Performance Series on the Reading subtest. Only students with a pre- and post test will be included in this analysis. This analysis will be done by semester and by campus.	Using Scantron and calculating the pre- and post-GLE and SIP. Goal for GLE: 5 Months Goal for SIP: 1	Manhattan: GLE and SIP averages incalculable Bronx: GLE and SIP averages incalculable	This measure was not met during the fall and spring semesters at either campus. The administrators of the School believed it was more advantageous to our students to administer our own general Reading assessments. To further track the students' proficiency levels of our students, the teachers keep student portfolios (binders and folders) to evaluate progress and growth, which includes critical thinking, sentence structure and spelling. We also show students' tracking by sending out report cards and periodical progress reports. These assessments help appraise our students' reading levels. Wildcat will couple Scantron Diagnostic Performance Series to our assessments

				to track progress and proficiency levels in the upcoming school year.
Academic Goal 16	GM2: Annually, students scoring below the 9th grade level will show an increase between pre- and post-test on the GLE by .5 (5 months) each semester. Students scoring at or above the 9th grade level will show an increase of at least 1 on the SIP each semester on the Scantron Diagnostic Performance Series on the Math subtest. Only students with a pre- and post-test will be included in this analysis. This analysis will be done by semester and by campus.	Using Scantron and calculating the pre- and post-GLE and SIP. Goal for GLE: 5 Months Goal for SIP: 1	Manhattan: GLE and SIP averages incalculable Bronx: GLE and SIP averages incalculable	This measure was not met during the fall and spring semesters at either campus. The administrators of the School believed it was more advantageous to our students to administer our own general math assessments. To further track the students' proficiency levels of our students, the teachers keep student portfolios (binders and folders) to evaluate progress and growth, which includes critical thinking and problem solving. We also show students' tracking by sending out report cards and periodical progress reports. These assessments help appraise our students' math levels. Wildcat will couple Scantron Diagnostic Performance Series to our assessments to track progress and proficiency levels in the upcoming school year.

2a2. 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
Academic Goal 17	Credit Accumulation Goal 1—Each semester, average credit accumulation for students attending the Bronx campus will meet or exceed 3.5 credits per each of the semesters.	From Wildcat Database Average number of credits	Fall: 3.2 Spring: 2.74	In the Bronx Campus, Wildcat has in place a number of curriculum strategies to further develop the instruction including embedded PD. The goal of external PD is the use of real time data to inform instruction. Even though the School didn't make goal, this figure has increased over 50% from last year in the fall semester and over 60% in the spring semester.
	Credit Accumulation Goal 2—Each semester, average credit accumulation for students attending the Manhattan campus will meet	From Wildcat Database Average number of credits	Fall: 4.73 Spring: 4.51	

	or exceed 5 credits per each of the three semesters.			In the Manhattan Campus, we did not make goal. Wildcat has in place a number of curriculum strategies to further develop the instruction including embedded PD in the Manhattan Campus. The goal of external PD is the use of real time data to inform instruction. We increased fall rates by 9% and 3.7% in the spring semester from last year. We continue to make strides in improving the attendance rates in both campuses.
Academic Goal 18	Internship Objective 1— Wildcat Academy will have established and maintained relationships with at least 50 community organizations (internship sites) that have agreed to accept Wildcat Academy students in organized internships.	Wildcat Database; number of employers who worked providing internships to students	70 Employers Participated	Goal Met
Academic Goal 19	Internship Objective 2— Annually, at least 80% of the students will have participated in at least one internship.	Wildcat Database; number of students who worked 180 hours (numerator) divided by total of number students eligible (denominator)	86%	Goal Met
Academic Goal 20	Internship Objective 3— Annually, at least 75% of the students engaged in internships will successfully complete the academic internship portfolio.	Wildcat Database; number of students with portfolio (numerator) divided by total of number students participating (denominator)	18.4%	Goal not met, however we feel this goal will be reached in the upcoming 2013-2014 SY. We will be implementing assignments into classes to ensure that students receive the support necessary to complete this work.
Academic Goal 21	Internship Objective 4— Annually, a program evaluation of the Wildcat Academy internship program will occur that will evaluate the five learning contexts presented in the goal statement.	Tally of employers response to questions	Thinking Skills = 100% Interpersonal Interaction = 100% Systems = 87.5% Technology = 100% Careers = 100%	Goal Met
Academic Goal 22	Internship Objective 5— Annually, 85% of all employers will report satisfaction with the	Hired an outside evaluator to visit each site and conduct satisfaction survey.	95% reported satisfaction	Goal met

Program.				
Academic Goal 23	Internship Objective 6—All internship sites will be visited at least once during each semester.	Outside evaluator and Internship Team visited each site.		Goal Met
Academic Goal 24	Graduation Objective 1—Annually, at least 55% of the 9th grade cohort will graduate within 6 years (cohorts as defined by NYSED). Due to AYP, Wildcat’s changed status to a transfer school, and the need for a 4- year cohort, this measure has been changed to the modified Transfer school AYP 4-year graduation rate, which is 40%.	ATS, NYC DOE Transfer School Analysis and Wildcat internal Database # of students who graduated from the transfer school cohort of 2008 Cohort/# of students in cohort.	30.6	Goal Not Met
Academic Goal 25	Graduation Objective 2—Annually, at least 85% of Wildcat Academy’s senior class will satisfy all requirements for NYS graduation and will be awarded a high school diploma, excluding those students who have transferred out of Wildcat Academy during the year they were scheduled to graduate.	ATS and Wildcat internal database # of graduates/# of students in 12th grade	In September there were 60 students with enough credits to be seniors. By August 2013, 81 students had graduated.	Goal Met
Academic Goal 26	Graduation Objective 3—Annually, at least 40% of the students attending the Manhattan campus will graduate. The numerator will be the total number of students who graduated divided by the denominator which is the total number of students enrolled at the Manhattan campus.	ATS and Wildcat internal database # of students who graduated/# of students at the school.	41.3%	Goal Met
Academic Goal 27	Attendance Rate Objective 1 – Each year, the school will have an average annual attendance rate of at least 75% across both campuses for both the academic and internship weeks.	Bronx Work: 40% School: 63% Manhattan Work: 76 % School: 71%	An average of each student’s: Number of days present/# of days on roster.	While this goal was not met, there is a vast increase from last year’s attendance in the Bronx campus. School attendance rate increased by 31% and Internship attendance increased by 17.6% from last year. We met goal in the Manhattan campus for work attendance rate.

Academic Goal 28	Return Rate Objective 1—Annually, 60% of all students enrolled during the course of the year (September through June) will return the following September (excluding graduates and students who move out of the city).	ATS and Wildcat database Number of returning students/total number of students plus drop-outs and transfers	79.5%	Goal Met
Academic Goal 29	Return Rate Objective 2—Annually, no more than 15% of the students will drop out of school.	ATS and Wildcat internal database # of students who dropped out/# of all students in school year	14.1%	Goal Met
Academic Goal 30	Post Graduation Commitments Objective 1— Upon graduation from the Wildcat Academy, 55% of the graduates will be enrolled in two-year college; 5% will be enrolled in a four-year institutions of higher education; and 30% will have enlisted in the United States military or will be gainfully employed.	Wildcat internal database Number of students in each category/total number of graduates	2 Year: 56.8% 4 Year: 2.5% Tech/Trade: 4.25% Employed: 31.75% Armed Services: 2.5% No plans: 2.2%	Goal Met

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	ACADEMIC STUDENT PERFORMANCE GOALS CONTINUED--			
Org Goal 2	Goal 8—Compliance with Legal Contracts – Each year Wildcat Academy will be compliant with all applicable laws, rules, regulations and contract terms.	NYC DOE, NYSED, and U.S. Education Department reports and feedback	Not only were there no issues identified during any visit, but Wildcat was renewed for 5 years in May 2011 by the Board of Regents	Goal Met
Org Goal 3	Enrollment Stability Objective 1— Annually, student enrollment will be within 15% of full enrollment as documented by the end-of year reconciliation report.	NYC DOE and NYSED records	Review of the end-of-year reconciliation	Goal met

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

(No response)

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
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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	Management Objective 1— Annual audits of the financial management at Wildcat Academy conducted by a certified independent public accounting firm, will result in an annual unqualified audit and positive management letter. The audited financial statements and management letter will be submitted to the appropriate agencies and authorities.	Financial Statement and Management Letter	Financial Statement and Management Letter	Goal Met

Financial Goal 2	Management Objective 2—The Wildcat Academy will meet or exceed annual budget targets each fiscal year during the charter period resulting in a balanced budget. Budgets will be submitted annually to the appropriate agencies and authorities in a timely fashion.	Financial Statement	Financial Statement	Goal met
Financial Goal 3	Management Objective 3—The Wildcat Academy will meet all deadlines for federal, state, and local reporting requirements, including (but not limited to) an Annual Report in a timely fashion.	All reports have been submitted on time.	NYC DOE and NYSED records	Goal met
Financial Goal 4	Goal 11—Parent Satisfaction – Annually, 85% of Wildcat’s parents will report, on the Survey of Parental Opinion, that they are satisfied with the quality of the school.	NYC DOE School Survey	95.5% of parents agreed or strongly agreed that they are satisfied with the education their student receives	Goal met

John V. Lindsay Wildcat Academy Charter School
Appendix B: Total Expenditures and Administrative Expenditures Per Child*
Fiscal year ending June 30, 2013

No. of students enrolled	<u>462</u>
Total expenditures	<u>\$8,448,523</u>
Total expenditures per pupil	<u>\$18,287</u>
Administrative expenditures (not including benefit costs)	<u>\$1,104,195</u>
Administrative expenditures per pupil	<u>\$2,390</u>

**Figures used in reporting total expenditures per pupil and administrative expenditures per pupil are unaudited.*

Audited Financial Statement Checklist

Created Wednesday, October 30, 2013

Updated 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)	True	False	False
CSP Agreed Upon Procedures (if applicable)	False	False	True
Management Letter	True	False	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 Christopher .

Communication With Those Charged with Governance

To the Board of Trustees of
John V. Lindsay Wildcat Charter School

We have audited the financial statements of John V. Lindsay Wildcat Charter School (the "School"), for the year ended June 30, 2013, and have issued our report thereon dated October 7, 2013. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility under Generally Accepted Auditing Standards

As stated in our engagement letter dated May 1, 2013, our responsibility, as described by professional standards, is to plan and perform our audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement and are fairly presented in accordance with generally accepted accounting principles. Because of the concept of reasonable assurance and because we did not perform a detailed examination of all transactions, there is a risk that material errors, fraud, or other illegal acts may exist and not be detected by us. Our audit of the financial statements does not relieve you or management of your responsibilities.

Planned Scope of Audit

We performed our audit according to the plan previously communicated to you in our engagement letter.

Significant Accounting Policies

Management has the responsibility for selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the School are described in Note 2 to the financial statements.

No new accounting policies were adopted during the year under audit and the application of existing policies was not changed during the year. We noted no transactions entered into by the School during the year that were both significant and unusual, and of which, under professional standards, we are required to inform you, or transactions for which there is a lack of authoritative guidance or consensus.

Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates used in preparing the financial statements were as follows:

- allocation of expenses into program, management and fundraising categories.
- useful lives of fixed assets and depreciation methods
- collectability of receivables from government agencies

We evaluated the key factors and assumptions used to develop the above estimates in determining that they are reasonable in relation to the financial statements taken as a whole. The disclosures in the financial statements are neutral, consistent and clear.

Significant Audit Adjustments

For purposes of this letter, professional standards define a significant audit adjustment as a proposed correction of the financial statements that, in our judgment, may not have been detected except through our auditing procedures. We did not identify any adjustments that we consider to be significant.

There were no un-booked adjustments.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Issues Discussed Prior to Retention of Independent Auditors

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management prior to retention as the auditors. There were no specific matters of this nature discussed prior to our retention.

Difficulties Encountered in Performing the Audit

There were no significant difficulties encountered in performing the audit

Management Representations

We have requested certain representations from management that are included in the management representation letter.

Industry Updates

The following represent new trends in the tax exempt area that we would like you to be informed of:

Update on Governor Cuomo's Executive Order #38

On January 18th, 2012, Governor Cuomo signed an Executive Order that effectively limited the amount NYS would reimburse charitable organizations for executive compensation and provided certain spending ratio's that needed to be met for those entities that had specific NYS funding. This was in response to a few high profile organizations where it was discovered that abuses had taken place. By issuing an executive order, the Governor is seeking to by-pass legislation.

An initial exposure draft was issued in the Spring of 2012 that raised many questions. The Governor's office issued several Q&A sessions to address many of these issues and a revised draft was released in Spring 2013. Final regulations have now been formally promulgated and the initial effective date of January 1, 2013 were extended to July 1, 2013.

The Executive Order applies to organizations that during the applicable reporting period and the prior year have received New York State funds or State-authorized payments of an average annual amount greater than \$500,000 (of which at least 30% of New York State revenue consists of these New York State funds or State-authorized payments). Further clarification indicates that the 30% threshold is based on activities performed in New York State even if the revenue source is from outside the State. There are 13 specific New York State Agencies that are considered to be New York State funds under this regulation. In addition, parents and subsidiaries will be looked at separately.

The Executive Order contains two primary provisions:

Limits on executive compensation

Unless the covered entity receives a waiver, New York State funds are to be used for compensation of executives at no more than \$199,000 per year (the annual amount will be subject to annual reviews). Executive compensation includes all cash and noncash payments or benefits given directly or indirectly to a covered executive (officer, director, trustee or key employee as defined in IRS form 990 instructions). Examples of compensation besides salaries include housing allowances and below market loans but does not include health insurance premiums, retirement and deferred compensation plan contributions that are offered to other employees.

Limits on administrative expenses

At least 75% of the covered operating expenses of a State funded program must be used for program service expenses, rather than for administrative expenses. The minimum percentage will increase by 5% each year until it reaches 85% in 2015. Certain expenses such as capital, property rental, mortgage or maintenance expenses, taxes, equipment rental, depreciation and interest expense are excluded from both program and administrative expenses for this calculation.

Other matters

The reporting period will coincide with an organization's cost report, if applicable, or else they can choose between their fiscal year or the calendar year. Waivers will be available. A new standardized cost reporting form will be required to be completed each year.

Update on The Leadership Committee for Nonprofit Revitalization Committee

The Attorney General's office convened The Leadership Committee For Nonprofit Revitalization with a goal of finding ways for government and nonprofit organizations to work together to build a better partnership that can create a more hospitable environment for nonprofits. While the report

covered areas such as making changes to the outdated laws within NYS, it also contained strategies to facilitate increased board volunteerism by creating a matching program, and providing education to board members so they can do their jobs better.

In Spring of 2012, a comprehensive bill designed to revise the Not-For-Profit Corporation Law was introduced into the Senate, but due to the timing was never seriously considered. A revised bill was introduced in Spring 2013 that passed both the Senate and Assembly on June 21, 2013. At the time of this letter the bill awaits Governor Cuomo's signature to introduce this into law. The effective date will be July 1, 2014.

Some of the more significant requirements of the bill are as follows:

Independent oversight of financial audits

Those nonprofits that are required to have an annual audit will be required to have an oversight process in place whereby an audit committee consisting of independent directors, or the independent directors of the full board perform the following functions:

- Annually retain or renew the retention of an independent auditor.
- Review and discuss the results of the audit with the independent auditor.
- Oversee the adoption and implementation of the conflicts of interest policy and whistleblower policy unless performed by another committee consisting of independent directors.

In addition, those charities that have annual revenue in excess of \$1,000,000 must perform the following:

- Review the scope of the audit with the independent auditors
- Review any material risks and weaknesses in internal controls identified by the auditors, and certain other matters relating to disagreements with management, scope limitations, adjustments identified, and estimates used in preparing the financial statements
- If the audit committee performs this function they will be required to report the results of their review with the full board of directors.

Conflicts of interest policies

All nonprofit organizations will be required to adopt a conflicts of interest policy that defines what constitutes a conflict and the procedures for approving and disclosing such conflicts. There will be a requirement to complete a conflict disclosure form before a director is elected and then again in an annual declaration

Whistleblower policies

Those nonprofits that have at least 20 or more employees and annual revenue greater than \$1million will be required to adopt a whistleblower policy. The policy must state that no director, officer, employee or volunteer who in good faith reports any action or suspected action taken by another that may be fraudulent, illegal or in violation of a company policy, cannot be retaliated or discriminated against. This policy should also provide for the anonymous methods for the whistleblower to come forward. Lastly, an officer or director should be designated as the

administrator of the policy and report directly to the audit committee or independent directors of the board.

Restriction of board chair to also be an employee

The new law will prohibit any employee of a nonprofit to serve as the chair of the board.

Allow for electronic communications

Board members will be allowed to participate in meetings by videoconference as well as letting meeting notices to be sent electronically.

Other items in bill

The new law will modernize regulations regarding mergers, consolidations, transfers of assets to other nonprofits and dissolution of an entity. It should be noted that regulations on executive compensation were withdrawn from this bill and inserted into a new bill which was not moved forward during this legislative session.

We will keep you posted on any new developments that may arise.

The Overhead Myth

In June, 2013 a letter to the hypothetical "Donors of America" was written and signed by the Presidents of three national watchdog agencies. The purpose was to clarify the misconception of the role in using overhead rates for the decision of which charities to support.

In essence, they all conclude that the ratio of program expenses to total expenses, or administrative expenses to total expenses should not be the most important factor in deciding whether to donate to a charity but is one of many indicators that should be used in evaluating a charity's performance. Each of the three watchdog groups that signed the letter, BBB Wise Giving Alliance, GuideStar and Charity Navigator have all modified their benchmarks or are in the process of doing so to stress other measures of financial management, accountability, and transparency.

Surprising to some, the letter acknowledges what we have been telling our clients for years; that is overhead costs include important investments to infrastructure, training, planning, evaluating and yes, accounting. So while having extreme rates either on the high or low end can indicate potential problems, overhead rates should not be focused on in a vacuum and should be considered with other measures of performance.

OMB Updates

On February 1, 2013, the U. S. Office of Management and Budget (OMB) issued for comment, Proposed Guidance titled, Proposed OMB Uniform Guidance: Cost Principles, Audit, and Administrative Requirements for Federal Awards, which proposes broad revisions to OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, (Circular A-133), as well as a number of other key grant reforms. Comments to this proposal are due in 90 days.

The new proposal, which is a follow-up to a 2012 OMB Advance Notice, is the next step in the OMB's federal grants improvement initiative. You can access the Proposed Guidance on OMB's Web site at: http://www.whitehouse.gov/omb/grants_docs#proposed. The following describes some of the key

areas of change covered in the Proposed Guidance:

Single Audit Threshold for Audit Proposed to Increase to \$750,000

Entities that expend less than \$750,000 in federal awards would not be required to undergo a single audit. This would represent an increase from the current \$500,000 threshold for single audits which was established in 2003. The Proposed Guidance states that any entity that falls below the \$750,000 threshold must make records available for review or audit by appropriate officials of the Federal agency, pass-through entity, and the Government Accountability Office.

Changes to the Major Program Determination Process - Type A/B Threshold

The OMB is proposing to "tinker" with several key provisions of the major program determination process. For example, the minimum threshold for the Type A/B program determination would be revised from \$300,000 to \$500,000.

Changes to the Major Program Determination Process - High-Risk Type A Programs

The criteria for Type A programs to qualify as high-risk are being revised such that for a Type A program to be designated as high-risk it must have, in the most recent period, failed to receive an unqualified opinion; had a material weakness in internal control; or had questioned costs exceeding five percent of the program's expenditures.

Changes to the Major Program Determination Process - Type B Programs

The proposed guidance would reduce the number of high-risk Type B programs that must be tested as major programs from at least one-half to at least one-fourth of the number of low-risk type A programs. Additionally, small Type B programs would be considered those that are a flat 25% of the Type A/B program threshold.

Percentage of Coverage Changes

The percentage of coverage required in a single audit is proposed to be reduced from the current 50% (normal) and 25% (low-risk auditees) to 40% (normal) and 20% (low-risk auditees).

Criteria for Low-Risk Auditee Status

The criteria for low-risk auditee status has been revised. For example, it would now more clearly include data collection form submission within required timeframes as a criteria and adds a criteria that the auditor did not report a substantial doubt about the auditee's ability to continue as a going concern. It also removes the previous options for waivers in this area.

Reduction in Types of Compliance Requirements to be Tested.

The *Federal Register* notice indicates that OMB is also proposing that the number of types of compliance requirements to be tested in a single audit be reduced from the current 14 types of compliance requirements to 6 types of compliance requirements. Those requirements include: (1) Activities Allowed or Unallowed and Allowable Costs/Costs Principles (the Proposed Guidance does note that this requirement could include some testing of Period of Availability and Matching); (2) Cash Management; (3) Eligibility; (4) Reporting; (5) Subrecipient Monitoring; and (6) Special Tests & Provisions. The proposal would permit the federal agencies to request that certain of the deleted types of compliance requirements be added to the Special Tests & Provisions requirement for programs where they could be considered essential to the oversight of the program. The *Federal Register* notice states that this change is not reflected in the draft proposal but would be implemented through the first OMB *Compliance Supplement* to be issued after the proposed change becomes final.

Findings

More detail will be required to be reported in auditor findings. However, the questioned cost threshold for reporting will be increased from \$10,000 to \$25,000.

Streamlining of Related Circulars and Guidance

The proposal streamlines eight existing OMB Circulars into one document including Circular A-133 and the various Cost Principles. Additionally, the Proposed Guidance would consolidate the cost principles into a single document with limited variations by type of entity. OMB states that the Proposed Guidance will supersede the following OMB Circulars:

- A-21, Cost Principles for Educational Institutions
- A-87, Cost Principles for State, Local, and Indian Tribal Governments
- A-89, Federal Domestic Assistance Program Information
- A-102, Awards and Cooperative Agreements with State and Local Governments
- A-110, Uniform Administrative Requirements for Awards and Other Agreements with Institutions of Higher Education, Hospitals, and Other Nonprofit Organizations
- A-122, Cost Principles for Non-Profit Organizations
- A-133, Audits of States, Local Governments and Non-Profit Organizations
- It will also supersede those sections of A-50, Audit Follow-Up, related to Single Audits

Indirect Costs and Time and Effort Reporting

A number of changes are being proposed in these complex areas.

Administrative Requirements

A number of changes are being proposed in this area as well.

Independence Issues

Schall & Ashenfarb, CPA's, LLC is not aware of any relationships that our firm, or any employees thereof, has with John V. Lindsay Wildcat Charter School or any of its board members that, in our professional judgment may impair our independence.

This information is intended solely for the use of the Finance Committee and management of John V. Lindsay Wildcat Charter School.



Schall & Ashenfarb
Certified Public Accountants, LLC

October 7, 2013

EXHIBIT 1



BRUCE SCHALL, CPA
DAVID C. ASHENFARB, CPA

May 1, 2013

Ms. Cecilia Sakosky
Chief Financial Officer
John V. Lindsay Wildcat Academy Charter School
17 Battery Place, 1st floor
New York, NY 10004

Dear Ms. Sakosky:

We are pleased to confirm our understanding of the services we are to provide for John V. Lindsay Wildcat Academy Charter School for the year ended June 30, 2013. We will audit the statement of financial position of John V. Lindsay Wildcat Academy Charter School as of the year ended June 30, 2013, and the related statements of activities, functional expenses, and cash flows for the year then ended. Also the following additional information accompanying the basic financial statements will be subjected to the auditing procedures applied in our audit of the financial statements:

1. Schedule of expenditures of Federal Awards
2. Schedule of Findings and Questioned Costs

Audit Objectives

The objective of our audit is the expression of an opinion about whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the additional information referred to in the second paragraph when considered in relation to the financial statements taken as a whole. The objective also includes reporting on:

- Internal control related to the financial statements and compliance with laws, regulations, and the provisions of contracts or grant agreements, noncompliance with which could have a material effect on the financial statements in accordance with *Government Auditing Standards*.
- Internal control related to major programs and an opinion (or disclaimer of opinion) on compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a direct and material effect on each major program in accordance with the Single Audit Act Amendments of 1996 and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*.

The reports on internal control and compliance will each include a statement that the report is intended for the information and use of the audit committee, management, specific legislative or regulatory bodies, federal awarding agencies, and if applicable, pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

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New York, New York 10118
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EXHIBIT 1

Our audit will be conducted in accordance with U.S. generally accepted auditing standards; the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the Single Audit Act Amendments of 1996; and the provisions of OMB Circular A-133, and will include tests of accounting records, a determination of major program(s) in accordance with OMB Circular A-133, and other procedures we consider necessary to enable us to express such an opinion and to render the required reports. If our opinion on the financial statements or the Single Audit compliance opinion is other than unqualified, we will discuss the reasons with management in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or to issue a report as a result of this engagement.

Management Responsibilities

Management is responsible for establishing and maintaining internal controls, including monitoring ongoing activities; for the selection and application of accounting principles; and for the fair presentation in the financial statements of financial position, changes in net assets, and cash flows in conformity with U.S. generally accepted accounting principles, and that federal award programs are managed in compliance with applicable laws and regulations and the provisions of contracts and grant agreements. Management is responsible for the basic financial statements and all accompanying information as well as all representations contained therein. A partner will present the results of our audit to your audit committee or your board of directors (in person or by teleconference).

You are responsible for management decisions and functions; for designating a management-level individual with suitable skill, knowledge, or experience to oversee the tax services and any other non-attest services we provide; and for evaluating the adequacy and results of those services and accepting responsibility for them. In accordance with *Government Auditing Standards*, you will be required to review and approve the financial statements prior to their issuance and have responsibility to be in a position in fact and appearance to make an informed judgment on those financial statements. Further, you are required to designate a qualified management-level individual to be responsible and accountable for overseeing our services.

Management is responsible for making all financial records and related information available to us, including any significant vendor relationships in which the vendor has responsibility for program compliance and for the accuracy and completeness of that information. Management's responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

If you use a financial consultant to review your books, prepare journal entries or prepare financial statements we will request certain representation from them as well. **Because of the importance of management's representations to an effective audit, failure of management or their financial consultants to provide representations to us in the form of a representation letter will cause our auditors opinion to be a "disclaimer" for a scope limitation.**

You are responsible for preparation of the schedule of expenditures of federal awards in conformity with OMB Circular A-133. You agree to include our report on the schedule of expenditures of federal awards in any document that contains, and indicates that we reported on, the schedule of expenditures of federal awards. You also agree to include the audited financial statements with any presentation of the schedule of expenditures of federal awards that includes our report thereon OR make the audited financial statements readily available to intended users of the schedule of expenditures of federal awards no later than the date the schedule of expenditures of federal

EXHIBIT 1

awards is issued with our report thereon. Your responsibilities include acknowledging to us in the representation letter that (a) you are responsible for presentation of the schedule of expenditures of federal awards in accordance with OMB Circular A-133; (b) that you believe the schedule of expenditures of federal awards, including its form and content, is fairly presented in accordance with OMB Circular A-133; (c) that the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (d) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the schedule of expenditures of federal audits.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud or illegal acts affecting the organization involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud or illegal acts could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Organization received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the Organization complies with applicable laws, regulations, contracts, agreements, and grants. Additionally, as required by OMB Circular A-133, it is **management's responsibility** to follow up and take corrective action on reported audit findings and to prepare a summary schedule of prior audit findings and a corrective action plan.

Management is responsible for the establishment and maintenance of a process for tracking the status of audit findings and recommendations. **Management is also responsible** for identifying for us, previous audits or other engagements or studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits or other engagements or studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, and the timing and format related hereto.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the Organization or to acts by management or employees acting on behalf of the Organization. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because an audit is designed to provide reasonable, but not absolute, assurance and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements or noncompliance may exist and not be detected by us. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements or on major programs. However, we will inform you of any material errors and any fraudulent financial reporting or misappropriation of assets that come to our attention. We will also inform you of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. We will include such matters in the reports required for a Single Audit. Our responsibility as auditors' is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

EXHIBIT 1

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected funding sources, creditors, and financial institutions. We will also request written representations from the Organization's attorneys as part of the engagement, and they may bill the Organization for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from management about the financial statements and related matters.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the entity and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

As required by OMB Circular A-133, we will perform tests of controls over compliance to evaluate the effectiveness of the design and operation of controls that we consider relevant to preventing or detecting material noncompliance with compliance requirements applicable to each major federal award program. However, our tests will be less in scope than would be necessary to render an opinion on those controls and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to OMB Circular A-133.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies. However, during the audit we will communicate to management and those charged with governance internal control related matters that are required to be communicated under professional standards, *Government Auditing Standards*, and OMB Circular A-133.

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of John V. Lindsay Wildcat Academy Charter School's compliance with applicable laws and regulations and the provisions of contracts and agreements, including grant agreements. However, the objective of those procedures will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

OMB Circular A-133 requires that we also plan and perform the audit to obtain reasonable assurance about whether the auditee has complied with applicable laws and regulations and the provisions of contracts and grant agreements applicable to major programs. Our procedures may consist of test of transactions and other applicable procedures described in the "OMB Circular A-133 Compliance Supplement" for the types of compliance requirements that could have a direct and material effect on each of the Organization's major programs. The purpose of these procedures will be to express an opinion on John V. Lindsay Wildcat Academy Charter School's compliance with requirements applicable to each of its major programs in our report on compliance issued pursuant to OMB Circular A-133.

EXHIBIT 1

Other Services

We are always available to meet with you and other executives at various times throughout the year to discuss current business, operational, accounting, and auditing matters affecting your Organization. Whenever you feel such meetings are desirable, please let us know. We are also prepared to provide services to assist you in any of these areas. We will also be pleased, at your request, to attend your board of directors' meetings.

In addition to the audit services described above, you have requested that we provide the following non-attest services:

We will assist the Organization in preparing the financial statements, schedule of federal awards and related footnote disclosures based on information in the trial balance and other information that comes to our attention during the course of the our engagement. It is critical that you have an understanding and agree with all information in the financial statements, since they are the entity's, and not the auditors'. We agree to review the financial statements with management in sufficient detail to enable you to gain this required understanding and agreement.

Audit Administration and Other

We understand that your employees will prepare all cash, accounts receivable, and other confirmations we request and will locate any documents selected by us for testing. Certain financial institutions may charge us for this and the cost will be passed on to you. We will send a template in Word format for use with confirmation requests.

David Ashenfarb is the engagement partner and is responsible for supervising the engagement and signing the reports or authorizing another individual to sign it. Please contact us to discuss a date that we can begin the audit and outline a plan for delivery of draft and final documents to you. Our audit engagement ends on delivery of financial reports. Any follow-up services that might be required will be considered a new engagement.

At the conclusion of the engagement, we will complete the appropriate sections of the Data Collection Form that summarizes our audit findings in a new electronic format *required* by the federal government. We will input the information into the government provided system, which will generate your own electronic signature, which will then require you to log on to review and submit. It is management's responsibility to authenticate the reports and submit electronically the full package (including financial statements, schedule of expenditures of federal awards, summary schedule of prior audit findings, auditor's reports, and corrective action plan) along with the Data Collection Form to the designated federal clearinghouse and, if appropriate, to pass-through entities. The Data Collection Form and the reporting package must be submitted within the earlier of 30 days after receipt of the auditor's reports or nine months after the end of the audit period, unless a longer period is agreed to in advance by the cognizant or oversight agency for audit.

The audit documentation for this engagement is the property of Schall & Ashenfarb and constitutes confidential information. However, pursuant to authority given by law or regulation, we may be requested to make certain audit documentation available to your cognizant or oversight agency for audit or its designee, a federal agency providing direct or indirect funding, or the U.S. General Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of our personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

EXHIBIT 1

The audit documentation for this engagement will be retained for a minimum of five years after the report release date or for any addition period requested by you. If we are aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

E-mail Communication

In connection with this engagement, we may communicate with you or others via e-mail. As e-mails can be intercepted, disclosed, used, and/or otherwise communicated by an unintended third party, or may not be delivered to each of the parties to whom they are directed, we cannot ensure that e-mails from us will be properly delivered and read only by the addressee. Therefore, we disclaim and waive any liability for interception or unintentional disclosure of e-mail transmissions, or for the unauthorized use or failed delivery of e-mails transmitted by us in connection with the performance of this engagement. In that regard, you agree that we shall have no liability for any loss or damage arising from the use of e-mail, including any punitive, consequential, incidental, direct, indirect, or special damages, such as loss of revenues or anticipated profits, or disclosure of confidential information.

Posting of Audit Report and Financial Statements on Your Web Site

You agree that, if you plan to post an electronic version of the financial statements and audit report on your Web site, you will ensure that there are no differences in content between the electronic version of the financial statements and audit report on your Web site and the signed version of the financial statements and audit reports provided to management by us. You also agree to indemnify us from any and all claims that may arise from any differences between the electronic and signed copies.

Taxes

As part of our engagement, we will also prepare the federal and state information returns (Form 990 and CHAR 500). In order to prepare complete and accurate returns, we will require you to provide certain information about board governance policies, which may also include, but not be limited to, providing salary amounts for employees greater than \$100,000, contractors for professional services in excess of the same amount, names, addresses and dollar amounts of large contributors in excess of certain calculated amounts and other matters that are not generally covered during the audit. If the information is not provided to us timely, you will not hold us responsible for any penalties incurred for incomplete information.

We will send you an authorization form so that we can file your federal taxes electronically. If we do not receive the form back, or you prefer not to file electronically, we will send you hard copies to file. At this time, New York State does not permit electronic filing; therefore, we will send you hard copies to file for N.Y. We will also send you electronic copies for your records unless we receive a specific request for hard copies.

Fee

Our fee will be \$23,500 (\$16,500 for the annual audit and \$7,000 for the OMB A-133 audit). At the completion of the audit, we will provide electronic versions of the audited financial statements, management letter (if applicable) and communications with those charged with governance and 10 copies of the final report without charge. Any additional copies will cost \$5 per report. If applicable, we will charge you other out of pocket costs such as postage for confirmations, fees incurred for certain electronic bank confirmations and setting up conference calls through our phone center, etc. Our fee will be billed monthly and is payable upon receipt. Invoices that are unpaid 30 days past the

EXHIBIT 1

invoice date are deemed delinquent and we reserve the right to charge interest at 1% per month (not to exceed the maximum amount permitted by law.) In the event any collection action is required to collect unpaid balances due to us, you agree to reimburse us for all our costs of collection, including without limitation attorney's fees.

A payment is required upon the signing of this letter in the amount of \$5,500. If we terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

David Ashenfarb is the engagement partner and is responsible for supervising the engagement and signing the reports or authorizing another individual to sign it. Please contact us to discuss a date that we can begin the audit and outline a plan for delivery of draft and final documents to you. Our audit engagement ends on delivery of financial reports; however, we are still available for routine conversations without charge until either party has officially terminated the relationship. Any follow-up services that might be required will be considered a new engagement.

Independence

Professional and certain regulatory standards require us to be independent, in both fact and appearance, with respect to your Organization in the performance of our services. Any discussions that you have with personnel of our Firm regarding employment could pose a threat to our independence. Therefore, we request that you inform us prior to any such discussions so that we can implement appropriate safeguards to maintain our independence.

In order for us to remain independent, professional standards require us to maintain certain respective roles and relationships with you with respect to the non-attest services described above. Prior to performing such services in conjunction with our audit, management must acknowledge its acceptance of certain responsibilities.

We will not perform management functions or make management decisions on behalf of your Organization. However, we will provide advice and recommendations to assist management of the Organization in performing its functions and fulfilling its responsibilities.

We, in our professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as making management decisions or performing management functions. The Organization must make all decisions with regard to our recommendations. By signing this Agreement, you acknowledge your acceptance of these responsibilities.

Government Auditing Standards require that we provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2012 peer review report accompanies this letter.

We have attached a brief questionnaire that will help us plan the timing of the engagement to ensure you receive documents in your desired time frame. Please take a moment to fill that out.

EXHIBIT 1

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us along with the questionnaire referred to above.

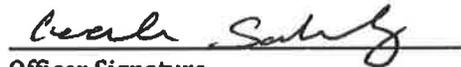
Very truly yours,



Schall & Ashenfarb
Certified Public Accountants, LLC

RESPONSE:

This letter correctly sets forth the understanding of John V. Lindsay Wildcat Academy Charter School for the year ended June 30, 2013.



Officer Signature

CFO

Title

5/6/2013

Date

EXHIBIT 2



JOHN V. LINDSAY
WILDCAT
ACADEMY
CHARTER SCHOOL
www.JLVWildcat.org

MANHATTAN
17 Battery Place, 1st Floor, New York, NY 10004
☎ 212-209-6006 | ☎ 212-635-3874

BRONX
1239 Lafayette Avenue, Bronx, NY 10474
☎ 212-209-6119 | ☎ 212-818-0750

October 7, 2013

Schall & Ashenfarb, CPA's, LLC
350 Fifth Avenue, Suite 5610
New York, NY 10118

We are providing this letter in connection with your audit of the statement of financial position of John V. Lindsay Wildcat Charter School as of June 30, 2013 and the related statements of activities, functional expenses and cash flows for the year then ended for the purpose of expressing an opinion as to whether the financial statements present fairly, in all material respects, the financial position, changes in net assets, and cash flows of John V. Lindsay Wildcat Charter School in conformity with accounting principles generally accepted in the United States of America. We confirm that we are responsible for the fair presentation in the financial statements of financial position, changes in net assets, and cash flows in conformity with accounting principles generally accepted in the United States of America. We are also responsible for adopting sound accounting policies, establishing and maintaining internal control, and preventing and detecting fraud.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

1. The financial statements referred to above are fairly presented in conformity with accounting principles generally accepted in the United States of America and include all assets and liabilities under the organization's control. There are no bank accounts which exist that are not reflected in the books.
2. We have made available to you all:
 - a) Financial records and related data.
 - b) Minutes of the meetings of Board of Directors, or summaries of actions of recent meetings for which minutes have not yet been prepared.
3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
4. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
5. There have been no uncorrected financial statement misstatements that are material, both individually and in the aggregate, to the financial statements taken as a whole. There are no un-booked adjustments.

EXHIBIT 2

6. We acknowledge our responsibility for the design and implementation of programs and controls to prevent and detect fraud.
7. We have no knowledge of any fraud or suspected fraud affecting the Organization involving:
 - a) Management
 - b) Employees who have significant roles in internal control, or
 - c) Others where the fraud could have a material effect on the financial statements.
8. We have no knowledge of any allegations of fraud or suspected fraud affecting the Organization received in communications from employees, former employees, grantors, regulators, or others.
9. The Organization has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or net asset balances.
10. The following, if any, have been properly recorded or disclosed in the financial statements:
 - a) Related party transactions, including revenues, expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.
 - b) Guarantees, whether written or oral, under which the Organization is contingently liable.
11. There are no estimates that may be subject to a material change in the near term that have not been properly disclosed in the financial statements. We understand that near term means the period within one year of the date of the financial statements. In addition, we have no knowledge of concentrations existing at the date of the financial statements that make the organization vulnerable to the risk of severe impact that have not been properly disclosed in the financial statements.
12. We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to the Organization; and we have identified and disclosed to you all laws, regulations and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts.
13. John V. Lindsay Wildcat Charter School is an exempt organization under Section 501(c) of the Internal Revenue Code. Any activities of which we are aware that would jeopardize the Organization's tax-exempt status, and all activities subject to tax on unrelated business income or excise or other tax, have been disclosed to you. All required filings with tax authorities are up-to-date.

EXHIBIT 2

14. There are no:

- a) Violations or possible violations of laws and regulations and provisions of contracts and grant agreements whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.
- b) Unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with FASB Accounting Standards Codification 450, Contingencies.
- c) Agreements to repurchase assets previously sold.
- d) Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by FASB Accounting Standards Codification 450, Contingencies.
- e) Designations of net assets disclosed to you that were not properly authorized and approved, or reclassifications of net assets that have not been properly reflected in the financial statements.

15. The Organization has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged except as made known to you and disclosed in the notes to the financial statements.

16. We have complied with all restrictions on resources (including donor restrictions) and all aspects of contractual and grant agreements that would have a material effect on the financial statements in the event of noncompliance. This includes complying with donor requirements to maintain a specific asset composition necessary to satisfy their restrictions.

17. We have identified all accounting estimates that could be material to the financial statements, including the key factors and significant assumption underlying those estimates, and we believe the estimates are reasonable in the circumstances. This includes estimates for the statement of functional expenses.

18. We have included in the financial statements, all assets and liabilities under our control.

No events have occurred subsequent to the statement of financial position date and through the date of this letter that would require adjustment to, or disclosure in, the financial statements.



Ms. Cecilia Sakosky

CEO



Ronald Tabano

CEO



IRA L. SCHALL, CPA
DAVID C. ASHENFARB, CPA

JOHN V. LINDSAY WILDCAT CHARTER SCHOOL

**Audited Financial Statements In Accordance
With Government Auditing Standards**

June 30, 2013

JOHN V. LINDSAY WILDCAT CHARTER SCHOOL

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
John V. Lindsay Wildcat Charter School

Report on the Financial Statements

We have audited the accompanying financial statements of John V. Lindsay Wildcat Charter School (the "School"), 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 organization'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 organization'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

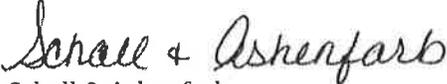
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of John V. Lindsay Wildcat Charter School as of June 30, 2013, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles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

Report on Summarized Comparative Information

We have previously audited the School's 2012 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 4, 2012. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2012 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 7, 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.


Schall & Ashenfarb
Certified Public Accountants, LLC

October 7, 2013

JOHN V. LINDSAY WILDCAT CHARTER SCHOOL
STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2013
(With comparative totals for June 30, 2012)

Assets

	6/30/13	6/30/12
Current assets:		
Cash and cash equivalents (Notes 2b and 2c)	\$1,963,288	\$1,947,274
Restricted cash	70,142	70,107
Investments (Notes 2d and 3)	1,857,872	1,799,862
Grant receivable - New York City (Note 10)	62,728	0
Grants receivable (Note 2e)	139,250	139,981
Other receivables	99,923	47,192
Other assets (Note 4)	726,896	795,037
Total current assets	4,920,099	4,799,453
Non-current assets:		
Fixed assets (Notes 2f and 5):		
Leasehold improvements and equipment	474,687	219,174
Total non-current assets	474,687	219,174
Total assets	\$5,394,786	\$5,018,627

Liabilities and Net Assets

Liabilities:		
Accounts payable	\$189,846	\$127,341
Accrued expenses	1,177,189	1,111,517
Deferred rent	1,030,226	920,233
Government grant advances (Notes 2e and 10)	0	78,474
Total liabilities	2,397,261	2,237,565
Net assets: (Note 2a)		
Unrestricted	2,964,415	2,758,362
Temporarily restricted (Note 6)	33,110	22,700
Total net assets	2,997,525	2,781,062
Total liabilities and net assets	\$5,394,786	\$5,018,627

The attached notes and auditors' report are an integral part of these financial statements.

JOHN V. LINDSAY WILDCAT CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013
(With comparative totals for the year ended June 30, 2012)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total 6/30/13</u>	<u>Total 6/30/12</u>
Public support and revenue:				
Public school district (Notes 2g and 10):				
Revenue - resident student enrollment	\$6,248,554		\$6,248,554	\$6,497,882
Revenue - students with disabilities	1,126,120		1,126,120	1,284,890
Subtotal public school district	<u>7,374,674</u>	<u>0</u>	<u>7,374,674</u>	<u>7,782,772</u>
Government grants	1,215,714		1,215,714	1,010,431
Private grants	24,816	\$60,000	84,816	18,270
In-kind contributions (Note 2i)	5,450		5,450	6,450
Investment income (Note 3)	75,014		75,014	46,935
Other	12,042		12,042	21,420
Released from restriction	49,590	(49,590)	0	0
Total support and revenue	<u>8,757,300</u>	<u>10,410</u>	<u>8,767,710</u>	<u>8,886,278</u>
Expenses:				
Program services:				
Regular education	4,460,098		4,460,098	4,585,775
Special education	1,829,286		1,829,286	1,878,214
Other program	857,025		857,025	867,679
Total program services	<u>7,146,409</u>	<u>0</u>	<u>7,146,409</u>	<u>7,331,668</u>
Supporting services:				
Management and general	1,392,735		1,392,735	1,260,874
Fundraising	12,103		12,103	13,953
Total supporting services	<u>1,404,838</u>		<u>1,404,838</u>	<u>1,274,827</u>
Total expenses	<u>8,551,247</u>	<u>0</u>	<u>8,551,247</u>	<u>8,606,495</u>
Change in net assets	206,053	10,410	216,463	279,783
Net assets - beginning	<u>2,758,362</u>	<u>22,700</u>	<u>2,781,062</u>	<u>2,501,279</u>
Net assets - ending	<u>\$2,964,415</u>	<u>\$33,110</u>	<u>\$2,997,525</u>	<u>\$2,781,062</u>

The attached notes and auditors' report are an integral part of these financial statements.

JOHN V. LINDSAY WILDCAT CHARTER SCHOOL
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2013

(With comparative totals for the year ended June 30, 2012)

	Program Services			Supporting Services		Total Expenses 6/30/12
	Regular Education	Special Education	Other Program	Total	Management and General	
Salaries	\$2,161,041	\$954,844	\$330,593	\$3,446,478	\$840,677	\$4,287,155
Employee benefits and payroll taxes	765,582	357,541	68,627	1,191,750	285,563	1,477,313
Total personnel services	<u>2,926,623</u>	<u>1,312,385</u>	<u>399,220</u>	<u>4,638,228</u>	<u>1,126,240</u>	<u>5,764,468</u>
Bank charges				0	16,463	16,463
Consultants and professional	63,945	24,087	222,804	310,836	43,443	354,279
Copying	10,212	3,497		13,709	1,225	14,934
Educational supplies	70,524	21,568	24,115	116,207	7,604	116,207
Equipment leasing			15,280	15,280	2,200	22,884
Equipment rental	18,347	6,283		24,630	2,200	26,830
Insurance	36,248	12,414		48,662	4,347	53,009
Maintenance	23,126	7,920		31,046	2,774	33,820
Miscellaneous	10,536		3,120	13,656	7,802	21,458
Office supplies, postage and printing			673	673	28,061	28,734
Rent	1,041,051	356,558		1,397,609	124,842	1,522,451
Staff development	5,536	1,846		7,382	495	7,877
Student incentives and internships	111,101	33,977	42,410	187,488		187,488
Telephone	12,866	4,407	68,052	85,325	1,543	86,868
Travel	509		133	642	10,166	10,808
Utilities	89,718	30,727		120,445	10,762	131,207
Water	4,394	1,504		5,898	527	6,425
Event expense						
(including in-kind services - Note 2i)				0		12,103
Depreciation and amortization	35,362	12,113	81,218	128,693	4,241	132,934
Total expenses	<u>\$4,460,098</u>	<u>\$1,829,286</u>	<u>\$857,025</u>	<u>\$7,146,409</u>	<u>\$1,392,735</u>	<u>\$8,551,247</u>
						<u>\$8,606,495</u>

The attached notes and auditors' report are an integral part of these financial statements.

JOHN V. LINDSAY WILDCAT CHARTER SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2013
(With comparative totals for the year ended June 30, 2012)

	<u>6/30/13</u>	<u>6/30/12</u>
Cash flows from operating activities:		
Change in net assets	\$216,463	\$279,783
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	132,934	107,612
Unrealized and realized loss/(gain) on investments	(12,072)	28,395
(Increase)/decrease in assets:		
Restricted cash	(35)	(35)
Grant receivable - New York City	(62,728)	0
Grants receivable	731	377,226
Other receivables	(52,731)	29,121
Other assets	68,141	(220,533)
Increase/(decrease) in liabilities:		
Accounts payable	62,505	(154,375)
Accrued expenses	65,672	154,094
Deferred rent	109,993	144,249
Government grant advances	(78,474)	77,374
Total adjustments	<u>233,936</u>	<u>543,128</u>
Net cash provided by operating activities	<u>450,399</u>	<u>822,911</u>
Cash flows from investing activities:		
Acquisition of equipment, leasehold improvements and furniture	(388,447)	(79,023)
Purchase of investments (including reinvestment of interest), net of fees	<u>(45,938)</u>	<u>(58,046)</u>
Net cash used for investing activities	<u>(434,385)</u>	<u>(137,069)</u>
Net increase in cash and cash equivalents	16,014	685,842
Cash and cash equivalents - beginning of year	<u>1,947,274</u>	<u>1,261,432</u>
Cash and cash equivalents - end of year	<u><u>\$1,963,288</u></u>	<u><u>\$1,947,274</u></u>
Supplemental data:		
Interest paid - \$0		
Taxes paid - \$0		

The attached notes and auditors' report are an integral part of these financial statements.

JOHN V. LINDSAY WILDCAT CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note 1 - Organization and Nature of Activities

Effective September 1, 2000, John V. Lindsay Wildcat Charter School (the "School") was granted a charter by the University of the State of New York, Education Department. The school's charter which ended August 31, 2011 was renewed for five more years by the New York State Board of Regents to 2016. The School is an inner city high school serving adolescents who are at risk of failure due to poor attendance, disruptive behavior, criminal activity and poor academic achievement.

The School was organized under the Not-For-Profit Corporation Law of the State of New York and is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and similar NYS statutes.

Note 2 - Significant Accounting Policies

a. Basis of Presentation

The accompanying financial statements have been prepared using the accrual basis of accounting which is the process of recognizing revenue and expenses when earned or incurred rather than when received or paid. All significant receivables, payables and other liabilities have been reflected.

The School's net assets are classified based upon the existence or absence of donor-imposed restrictions as follows:

- *Unrestricted* – represent those resources for which there are no restrictions by donors as to their use.
- *Temporarily restricted* – represent those resources, the uses of which have been restricted by donors to specific purposes or the passage of time. The release from restrictions results from the satisfaction of the restricted purposes specified by the donor. When the restrictions from temporarily restricted contributions have been met in the year of donation, they are reported as unrestricted.

b. Cash and Cash Equivalents

Checking and money market accounts with local banks and highly liquid debt instruments purchased with a maturity of three months or less are considered to be cash and cash equivalents for purposes of the accompanying statement of cash flows.

c. Concentration of Credit Risk

Financial instruments which potentially subject the School to concentration of credit risk consist of cash, money market accounts, and investment securities which are placed with financial institutions that management deems to be credit worthy. At times, balances may exceed federally insured limits. In addition, the market value of investments is subject to fluctuation. While at year-end the School had material uninsured balances, management feels they have little risk and has not suffered losses

from the default of any financial institution.

d. Investments

Investments are recorded at fair value which is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date. Realized and unrealized gains and losses are recognized and reflected on the statement of activities.

e. Government Grants

Government grants that have traits more similar to contracts for service are treated as exchange transactions and are recognized as income when earned. Grants earned in excess of cash received are recorded as grants receivable and cash received in excess of grants earned are recorded as government grant advances.

The School reviews receivables that are unlikely to be collected based on historical experience and a review of activity subsequent to the balance sheet date. No allowance for doubtful accounts exists as of June 30, 2013. Write-offs will be made directly to operations in the period the receivable is deemed to be uncollected.

f. Fixed Assets

Property and equipment that exceed pre-determined amounts and have a useful life of greater than one year are recorded at cost or at the fair market value at the date of gift. Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets, as follows:

Office equipment – *3 year life*

Furniture and fixtures – *7 year life*

Leasehold improvements – *Life of lease*

g. Revenues – Public School District

The School receives grants from the New York City Department of Education (“NYCDOE”) to carry out its operations. Program revenues are recognized based on rates established by the School’s funding sources and the amount realizable on the accrual basis in the period during which services are provided.

h. Contributions

Contributions are recorded as revenue upon receipt of cash or at the time a pledge is considered unconditional. Contributions received with specific donor restrictions have been recorded in the temporarily restricted class of net assets. All other contributions have been recorded as unrestricted. The School has not received any contributions that must be retained permanently as endowment; therefore, the permanently restricted net asset class has not been used.

Contributions expected to be received within one year are recorded at their net realizable value. Conditional contributions received are recorded as liabilities and are recognized as income when the conditions have been substantially met. All receivables at year-end are due to be collected within one year.

i. Donated Goods and Services

Donated goods and services that either create or enhance non-financial assets or require specialized skills, are provided by individuals possessing those skills and would typically need to be purchased if not provided in-kind, are recognized at fair value. The

School received \$5,450 of goods and services in relation to fundraising.

- j. Functional Allocation of Expenses
The costs of providing various programs and other activities have been summarized on a functional basis in the accompanying statements of activities and functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.
- k. 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.
- l. Prior-Year Comparative Information
The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the School's financial statements for the year ended June 30, 2012, from which the summarized information was derived.
- m. Accounting for Uncertainty of Income Taxes
The School does not believe its financial statements include any material, uncertain tax positions. Tax returns for periods ending June 30, 2010 and later are subject to examination by applicable taxing authorities.
- n. Subsequent Events
Management has evaluated for potential recognition and disclosure events subsequent to the date of the balance sheet through October 7, 2013, the date the financial statements were available to be issued. No events have occurred subsequent to the balance sheet date through our evaluation date that would require adjustment to or disclosure in the financial statements.

Note 3 - Investments

ASC 820 establishes a fair value hierarchy giving the highest priority to quoted market prices in active markets and the lowest priority to unobservable data.

All investments were measured using Level 1 inputs, which are the quoted prices in active markets for identical assets. The following summarizes the composition of investments at fair value for the year ended June 30, 2013:

Cash	\$98,806
Equity funds	490,048
Bond funds	1,202,285
Real Estate Investment Trust	30,713
Commodities	<u>36,020</u>
	<u>\$1,857,872</u>

Investment income consists of:

Interest and dividend income	\$78,021
Unrealized gain	12,072
Investment fees	<u>(15,079)</u>
Total	<u>\$75,014</u>

Note 4 - Other Assets

As of June 30, 2013, other assets consisted of:

Security deposits	\$490,000
Prepaid expenses	<u>236,896</u>
Total	<u>\$726,896</u>

Note 5 - Fixed Assets

At June 30, 2013, fixed assets consisted of the following:

Furniture and fixtures	\$42,740
Office equipment	865,179
Leasehold improvements	<u>421,717</u>
Total fixed assets - cost	1,329,636
Less: accumulated depreciation	<u>(854,949)</u>
Total fixed assets, net	<u>\$474,687</u>

Note 6 - Temporarily Restricted Net Assets

Temporarily restricted net assets at June 30, 2013 consist of the following:

	<u>7/1/12</u>	<u>Restricted Contributions</u>	<u>Released from Restrictions</u>	<u>6/30/13</u>
College Program	\$22,700	\$0	\$0	\$22,700
Counseling Staff Position	0	50,000	(41,154)	8,846
Hydroponic Garden	<u>0</u>	<u>10,000</u>	<u>(8,436)</u>	<u>1,564</u>
Total	<u>\$22,700</u>	<u>\$60,000</u>	<u>(\$49,590)</u>	<u>\$33,110</u>

Note 7 - Significant Concentrations

The School and NYCDOE signed an agreement, which permits the school to operate the charter. For the year ended June 30, 2013, approximately 85% of the School's total public support and revenue was received from NYCDOE.

Note 8 - Commitments

The School occupies space in lower Manhattan and the Bronx under separate leases that expire on October 31, 2017 and August 31, 2022, respectively.

As of June 30, 2013, future minimum payments due under the leases are as follows:

<u>Year</u>	<u>Amount</u>
2014	\$1,767,421
2015	1,841,043
2016	1,888,058
2017	1,980,625
2018	1,172,418
Thereafter	<u>3,715,716</u>
Total	<u>\$12,365,281</u>

Rent expense is recognized evenly over the life of the lease using the straight-line method. In the earlier years of the lease, as rent expense exceeds amounts paid, a deferred rent liability is created. As payments exceed the amount of expense recognized, deferred revenue will be reduced until it is zero at the end of the lease.

Note 9 - Pension

All union members are covered under a retirement plan administered by the New York City Teachers Retirement System. The plan is partially contributory. The School's contribution amounted to \$438,919 for the year ended June 30, 2013.

Note 10 - Grant Receivable - New York City Department of Education

Grants receivable consists of the following:

Amounts due to New York City for fiscal year 6/30/12		(\$78,474)
Summary of fiscal year 6/30/13:		
Funding based on allowable FTE's	\$7,374,674	
Advances received - fiscal year 2012-2013	<u>(7,233,472)</u>	
Amounts due from New York City for fiscal year 6/30/13		<u>141,202</u>
Grants receivable from New York City at 6/30/13		<u>\$62,728</u>

**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
John V. Lindsay Wildcat Charter School

Report on the Financial Statements

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 John V. Lindsay Wildcat Charter School (“the School”), 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, and have issued our report thereon dated October 7, 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 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 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 over financial reporting 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 the 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 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Schall & Ashenfarb
Certified Public Accountants, LLC

October 7, 2013

**JOHN V. LINDSAY WILDCAT CHARTER SCHOOL
SCHEDULE OF FINDINGS AND RESPONSES
JUNE 30, 2013**

Current Year:

13-1 - None

Prior-Year Follow-Up:

12-1 - None



IRA L. SCHALL, CPA
DAVID C. ASHENFARB, CPA

JOHN V. LINDSAY WILDCAT CHARTER SCHOOL

Audited Financial Statements
and
A-133 Audit Reports

June 30, 2013

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JOHN V. LINDSAY WILDCAT CHARTER SCHOOL

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**INDEPENDENT AUDITORS' REPORT ON
SCHEDULE OF FEDERAL AWARDS**

To the Board of Trustees of
John V. Lindsay Wildcat Charter School

Report on the Financial Statements

We have audited the accompanying financial statements of John V. Lindsay Wildcat Charter School (the "School"), 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 organization'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 organization'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 John V. Lindsay Wildcat Charter 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

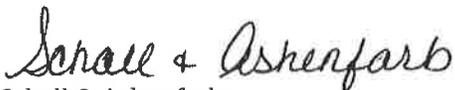
We have previously audited the School's 2012 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 4, 2012. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2012 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Federal Awards, as required by Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations, is presented for 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 statement as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 7, 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.


Schall & Ashenfarb
Certified Public Accountants, LLC

October 7, 2013

JOHN V. LINDSAY WILDCAT CHARTER SCHOOL
STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2013

(With comparative totals for June 30, 2012)

Assets

	6/30/13	6/30/12
Current assets:		
Cash and cash equivalents (Notes 2b and 2c)	\$1,963,288	\$1,947,274
Restricted cash	70,142	70,107
Investments (Notes 2d and 3)	1,857,872	1,799,862
Grant receivable - New York City (Note 10)	62,728	0
Grants receivable (Note 2e)	139,250	139,981
Other receivables	99,923	47,192
Other assets (Note 4)	726,896	795,037
Total current assets	4,920,099	4,799,453
Non-current assets:		
Fixed assets (Notes 2f and 5):		
Leasehold improvements and equipment	474,687	219,174
Total non-current assets	474,687	219,174
Total assets	\$5,394,786	\$5,018,627

Liabilities and Net Assets

Liabilities:		
Accounts payable	\$189,846	\$127,341
Accrued expenses	1,177,189	1,111,517
Deferred rent	1,030,226	920,233
Government grant advances (Notes 2e and 10)	0	78,474
Total liabilities	2,397,261	2,237,565
Net assets: (Note 2a)		
Unrestricted	2,964,415	2,758,362
Temporarily restricted (Note 6)	33,110	22,700
Total net assets	2,997,525	2,781,062
Total liabilities and net assets	\$5,394,786	\$5,018,627

The attached notes and auditors' report are an integral part of these financial statements.

JOHN V. LINDSAY WILDCAT CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013
(With comparative totals for the year ended June 30, 2012)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total 6/30/13</u>	<u>Total 6/30/12</u>
Public support and revenue:				
Public school district (Notes 2g and 10):				
Revenue - resident student enrollment	\$6,248,554		\$6,248,554	\$6,497,882
Revenue - students with disabilities	1,126,120		1,126,120	1,284,890
Subtotal public school district	7,374,674	0	7,374,674	7,782,772
Government grants	1,215,714		1,215,714	1,010,431
Private grants	24,816	\$60,000	84,816	18,270
In-kind contributions (Note 2i)	5,450		5,450	6,450
Investment income (Note 3)	75,014		75,014	46,935
Other	12,042		12,042	21,420
Released from restriction	49,590	(49,590)	0	0
Total support and revenue	8,757,300	10,410	8,767,710	8,886,278
Expenses:				
Program services:				
Regular education	4,460,098		4,460,098	4,585,775
Special education	1,829,286		1,829,286	1,878,214
Other program	857,025		857,025	867,679
Total program services	7,146,409	0	7,146,409	7,331,668
Supporting services:				
Management and general	1,392,735		1,392,735	1,260,874
Fundraising	12,103		12,103	13,953
Total supporting services	1,404,838		1,404,838	1,274,827
Total expenses	8,551,247	0	8,551,247	8,606,495
Change in net assets	206,053	10,410	216,463	279,783
Net assets - beginning	2,758,362	22,700	2,781,062	2,501,279
Net assets - ending	\$2,964,415	\$33,110	\$2,997,525	\$2,781,062

The attached notes and auditors' report are an integral part of these financial statements.

JOHN V. LINDSAY WILDCAT CHARTER SCHOOL
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2013

(With comparative totals for the year ended June 30, 2012)

	Program Services			Supporting Services		Total Expenses 6/30/12
	Regular Education	Special Education	Other Program	Total	Management and General	
Salaries	\$2,161,041	\$954,844	\$330,593	\$3,446,478	\$840,677	\$4,287,155
Employee benefits and payroll taxes	765,582	357,541	68,627	1,191,750	285,563	1,477,313
Total personnel services	<u>2,926,623</u>	<u>1,312,385</u>	<u>399,220</u>	<u>4,638,228</u>	<u>1,126,240</u>	<u>5,764,468</u>
Bank charges				0	16,463	16,989
Consultants and professional	63,945	24,087	222,804	310,836	43,443	439,770
Copying	10,212	3,497		13,709	1,225	17,411
Educational supplies	70,524	21,568	24,115	116,207	7,604	85,959
Equipment leasing			15,280	15,280		1,637
Equipment rental	18,347	6,283		24,630	2,200	37,485
Insurance	36,248	12,414		48,662	4,347	50,379
Maintenance	23,126	7,920		31,046	2,774	31,733
Miscellaneous	10,536		3,120	13,656	7,802	21,248
Office supplies, postage and printing			673	673	28,061	8,894
Rent	1,041,051	356,558		1,397,609	124,842	1,756,179
Staff development	5,536	1,846		7,382	495	5,274
Student incentives and internships	111,101	33,977	42,410	187,488		210,768
Telephone	12,866	4,407	68,052	85,325	1,543	36,699
Travel	509		133	642	10,166	11,950
Utilities	89,718	30,727		120,445	10,762	98,308
Water	4,394	1,504		5,898	527	6,755
Event expense						
(including in-kind services - Note 2i)						
Depreciation and amortization	35,362	12,113	81,218	128,693	4,241	132,934
						12,103
Total expenses	<u>\$4,460,098</u>	<u>\$1,829,286</u>	<u>\$857,025</u>	<u>\$7,146,409</u>	<u>\$1,392,735</u>	<u>\$8,551,247</u>
						<u>\$8,606,495</u>

The attached notes and auditors' report are an integral part of these financial statements.

JOHN V. LINDSAY WILDCAT CHARTER SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2013
(With comparative totals for the year ended June 30, 2012)

	<u>6/30/13</u>	<u>6/30/12</u>
Cash flows from operating activities:		
Change in net assets	\$216,463	\$279,783
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	132,934	107,612
Unrealized and realized loss/(gain) on investments	(12,072)	28,395
(Increase)/decrease in assets:		
Restricted cash	(35)	(35)
Grant receivable - New York City	(62,728)	0
Grants receivable	731	377,226
Other receivables	(52,731)	29,121
Other assets	68,141	(220,533)
Increase/(decrease) in liabilities:		
Accounts payable	62,505	(154,375)
Accrued expenses	65,672	154,094
Deferred rent	109,993	144,249
Government grant advances	(78,474)	77,374
Total adjustments	<u>233,936</u>	<u>543,128</u>
Net cash provided by operating activities	<u>450,399</u>	<u>822,911</u>
Cash flows from investing activities:		
Acquisition of equipment, leasehold improvements and furniture	(388,447)	(79,023)
Purchase of investments (including reinvestment of interest), net of fees	<u>(45,938)</u>	<u>(58,046)</u>
Net cash used for investing activities	<u>(434,385)</u>	<u>(137,069)</u>
Net increase in cash and cash equivalents	16,014	685,842
Cash and cash equivalents - beginning of year	<u>1,947,274</u>	<u>1,261,432</u>
Cash and cash equivalents - end of year	<u><u>\$1,963,288</u></u>	<u><u>\$1,947,274</u></u>
Supplemental data:		
Interest paid - \$0		
Taxes paid - \$0		

The attached notes and auditors' report are an integral part of these financial statements.

JOHN V. LINDSAY WILDCAT CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2013

Note 1 - Organization and Nature of Activities

Effective September 1, 2000, John V. Lindsay Wildcat Charter School (the "School") was granted a charter by the University of the State of New York, Education Department. The school's charter which ended August 31, 2011 was renewed for five more years by the New York State Board of Regents to 2016. The School is an inner city high school serving adolescents who are at risk of failure due to poor attendance, disruptive behavior, criminal activity and poor academic achievement.

The School was organized under the Not-For-Profit Corporation Law of the State of New York and is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and similar NYS statutes.

Note 2 - Significant Accounting Policies

a. Basis of Presentation

The accompanying financial statements have been prepared using the accrual basis of accounting which is the process of recognizing revenue and expenses when earned or incurred rather than when received or paid. All significant receivables, payables and other liabilities have been reflected.

The School's net assets are classified based upon the existence or absence of donor-imposed restrictions as follows:

- *Unrestricted* – represent those resources for which there are no restrictions by donors as to their use.
- *Temporarily restricted* – represent those resources, the uses of which have been restricted by donors to specific purposes or the passage of time. The release from restrictions results from the satisfaction of the restricted purposes specified by the donor. When the restrictions from temporarily restricted contributions have been met in the year of donation, they are reported as unrestricted.

b. Cash and Cash Equivalents

Checking and money market accounts with local banks and highly liquid debt instruments purchased with a maturity of three months or less are considered to be cash and cash equivalents for purposes of the accompanying statement of cash flows.

c. Concentration of Credit Risk

Financial instruments which potentially subject the School to concentration of credit risk consist of cash, money market accounts, and investment securities which are placed with financial institutions that management deems to be credit worthy. At times, balances may exceed federally insured limits. In addition, the market value of investments is subject to fluctuation. While at year-end the School had material uninsured balances, management feels they have little risk and has not suffered losses

from the default of any financial institution.

d. Investments

Investments are recorded at fair value which is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date. Realized and unrealized gains and losses are recognized and reflected on the statement of activities.

e. Government Grants

Government grants that have traits more similar to contracts for service are treated as exchange transactions and are recognized as income when earned. Grants earned in excess of cash received are recorded as grants receivable and cash received in excess of grants earned are recorded as government grant advances.

The School reviews receivables that are unlikely to be collected based on historical experience and a review of activity subsequent to the balance sheet date. No allowance for doubtful accounts exists as of June 30, 2013. Write-offs will be made directly to operations in the period the receivable is deemed to be uncollected.

f. Fixed Assets

Property and equipment that exceed pre-determined amounts and have a useful life of greater than one year are recorded at cost or at the fair market value at the date of gift. Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets, as follows:

Office equipment – *3 year life*

Furniture and fixtures – *7 year life*

Leasehold improvements – *Life of lease*

g. Revenues – Public School District

The School receives grants from the New York City Department of Education (“NYCDOE”) to carry out its operations. Program revenues are recognized based on rates established by the School’s funding sources and the amount realizable on the accrual basis in the period during which services are provided.

h. Contributions

Contributions are recorded as revenue upon receipt of cash or at the time a pledge is considered unconditional. Contributions received with specific donor restrictions have been recorded in the temporarily restricted class of net assets. All other contributions have been recorded as unrestricted. The School has not received any contributions that must be retained permanently as endowment; therefore, the permanently restricted net asset class has not been used.

Contributions expected to be received within one year are recorded at their net realizable value. Conditional contributions received are recorded as liabilities and are recognized as income when the conditions have been substantially met. All receivables at year-end are due to be collected within one year.

i. Donated Goods and Services

Donated goods and services that either create or enhance non-financial assets or require specialized skills, are provided by individuals possessing those skills and would typically need to be purchased if not provided in-kind, are recognized at fair value. The

School received \$5,450 of goods and services in relation to fundraising.

j. Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the accompanying statements of activities and functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

k. 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

l. Prior-Year Comparative Information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the School's financial statements for the year ended June 30, 2012, from which the summarized information was derived.

m. Accounting for Uncertainty of Income Taxes

The School does not believe its financial statements include any material, uncertain tax positions. Tax returns for periods ending June 30, 2010 and later are subject to examination by applicable taxing authorities.

n. Subsequent Events

Management has evaluated for potential recognition and disclosure events subsequent to the date of the balance sheet through October 7, 2013, the date the financial statements were available to be issued. No events have occurred subsequent to the balance sheet date through our evaluation date that would require adjustment to or disclosure in the financial statements.

Note 3 - Investments

ASC 820 establishes a fair value hierarchy giving the highest priority to quoted market prices in active markets and the lowest priority to unobservable data.

All investments were measured using Level 1 inputs, which are the quoted prices in active markets for identical assets. The following summarizes the composition of investments at fair value for the year ended June 30, 2013:

Cash	\$98,806
Equity funds	490,048
Bond funds	1,202,285
Real Estate Investment Trust	30,713
Commodities	36,020
	<u>\$1,857,872</u>

Investment income consists of:

Interest and dividend income	\$78,021
Unrealized gain	12,072
Investment fees	<u>(15,079)</u>
Total	<u>\$75,014</u>

Note 4 - Other Assets

As of June 30, 2013, other assets consisted of:

Security deposits	\$490,000
Prepaid expenses	<u>236,896</u>
Total	<u>\$726,896</u>

Note 5 - Fixed Assets

At June 30, 2013, fixed assets consisted of the following:

Furniture and fixtures	\$42,740
Office equipment	865,179
Leasehold improvements	<u>421,717</u>
Total fixed assets - cost	1,329,636
Less: accumulated depreciation	<u>(854,949)</u>
Total fixed assets, net	<u>\$474,687</u>

Note 6 - Temporarily Restricted Net Assets

Temporarily restricted net assets at June 30, 2013 consist of the following:

	<u>7/1/12</u>	<u>Restricted Contributions</u>	<u>Released from Restrictions</u>	<u>6/30/13</u>
College Program	\$22,700	\$0	\$0	\$22,700
Counseling Staff Position	0	50,000	(41,154)	8,846
Hydroponic Garden	<u>0</u>	<u>10,000</u>	<u>(8,436)</u>	<u>1,564</u>
Total	<u>\$22,700</u>	<u>\$60,000</u>	<u>(\$49,590)</u>	<u>\$33,110</u>

Note 7 - Significant Concentrations

The School and NYCDOE signed an agreement, which permits the school to operate the charter. For the year ended June 30, 2013, approximately 85% of the School's total public support and revenue was received from NYCDOE.

Note 8 - Commitments

The School occupies space in lower Manhattan and the Bronx under separate leases that expire on October 31, 2017 and August 31, 2022, respectively.

As of June 30, 2013, future minimum payments due under the leases are as follows:

<u>Year</u>	<u>Amount</u>
2014	\$1,767,421
2015	1,841,043
2016	1,888,058
2017	1,980,625
2018	1,172,418
Thereafter	<u>3,715,716</u>
Total	<u>\$12,365,281</u>

Rent expense is recognized evenly over the life of the lease using the straight-line method. In the earlier years of the lease, as rent expense exceeds amounts paid, a deferred rent liability is created. As payments exceed the amount of expense recognized, deferred revenue will be reduced until it is zero at the end of the lease.

Note 9 - Pension

All union members are covered under a retirement plan administered by the New York City Teachers Retirement System. The plan is partially contributory. The School's contribution amounted to \$438,919 for the year ended June 30, 2013.

Note 10 - Grant Receivable - New York City Department of Education

Grants receivable consists of the following:

Amounts due to New York City for fiscal year 6/30/12		(\$78,474)
Summary of fiscal year 6/30/13:		
Funding based on allowable FTE's	\$7,374,674	
Advances received - fiscal year 2012-2013	<u>(7,233,472)</u>	
Amounts due from New York City for fiscal year 6/30/13		<u>141,202</u>
Grants receivable from New York City at 6/30/13		<u>\$62,728</u>

**JOHN V. LINDSAY WILDCAT CHARTER SCHOOL
SCHEDULE OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2013**

Grantor	Federal CFDA #	Federal Expenditures
<u>US Department of Education:</u>		
Passed through New York State Education Department:		
Education Technology State Grants	84.318	\$62,238
Title I Grants to Local Educational Agencies (LEA's)	84.010	155,989
Twenty-First Century Community Learning Centers	84.287	391,103 *
Improving Teacher Quality State Grants	84.367	<u>13,535</u>
Total - Passed through New York State Education Department		<u>622,865</u>
Passed through - Center for Public Educational Innovation Educational Association:		
Teacher Incentive Fund	84.374	<u>20,020</u>
Total - Passed through Center for Public Educational Innovation Educational Association		<u>20,020</u>
Total Federal Expenditures		<u><u>\$642,885</u></u>

*Indicates a major program.

JOHN V. LINDSAY WILDCAT CHARTER SCHOOL
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2013

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the School under programs of the federal government for the year ended June 30, 2013. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the schedule presents only a selected portion of the operations of the School, it is not intended to and does not present the financial position, changes in net assets or cash flows of the School.

Note 2 - Grant Expenditures

Expenditures reported on the Schedule of Federal Awards are presented on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-122, *Cost Principles for Non-Profit Organization*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying members are presented where available. No sub-recipients were used.

**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
John V. Lindsay Wildcat Charter School

Report on the Financial Statements

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 John V. Lindsay Wildcat Charter School (the "School"), 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, and have issued our report thereon dated October 7, 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 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 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.

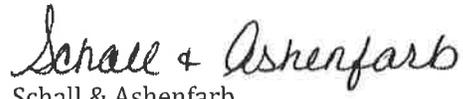
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during 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 the 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 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


Schall & Ashenfarb
Certified Public Accountants, LLC

October 7, 2013

**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND
REPORT ON INTERNAL CONTROL OVER COMPLIANCE**

To the Board of Trustees of
John V. Lindsay Wildcat Charter School

Report on Compliance for Each Major Federal Program

We have audited John V. Lindsay Wildcat Charter School's (the "School") compliance with the types of compliance requirements described in the OMB Circular A-133, *Compliance Supplement* that could have a direct and material effect on each of the School's major federal programs for the year ended June 30, 2013. The School's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on the compliance for each of the School's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School's compliance with those requirements.

Opinion on Each Major Federal Program

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

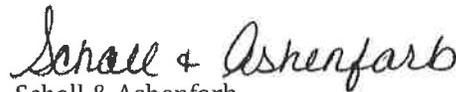
Report on Internal Control over Compliance

Management of the School is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.


Schall & Ashenfarb
Certified Public Accountants, LLC

October 7, 2013

**JOHN V. LINDSAY WILDCAT CHARTER SCHOOL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2013**

Section I – Summary of Auditors’ Results

Financial Statements

Type of auditors’ report issued: UNQUALIFIED
 Internal control over financial reporting:
 Material weakness(es) identified? ___ Yes X No
 Significant deficiency identified
 Not considered to be material weaknesses? ___ Yes X None reported
 Noncompliance material to financial statements noted? ___ Yes X No

Federal Awards

Internal control over major programs:
 Material weakness(es) identified? ___ Yes X No
 Significant deficiency identified
 Not considered to be material weaknesses? ___ Yes X No

Type of auditors’ report issued on compliance
 for major programs: UNQUALIFIED

Any audit findings disclosed that are required
 to be reported in accordance with
 Circular A-133, Section .510(a)? ___ Yes X No

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.287	21 st Century Community Learning Centers

Dollar threshold used to distinguish
 between Type A and Type B programs: \$ 300,000

Auditee qualified as low-risk auditee? X Yes ___ No

**JOHN V. LINDSAY WILDCAT CHARTER SCHOOL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2013**

Section II – Financial Statement Findings

Current Year:

None

Prior Year Follow-Up:

None

Section III – Federal Award Findings and Questioned Costs

Current Year:

None

Prior Year Follow-Up:

None

Appendix E: Disclosure of Financial Interest Form

Created Monday, July 15, 2013

Updated Tuesday, July 16, 2013

Page 1

310200860819 JOHN V LINDSAY WILDCAT ACAD CHS

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 Monday, July 08, 2013

Updated Monday, September 16, 2013

Page 1

310200860819 JOHN V LINDSAY WILDCAT ACAD CHS

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	Harvey Newman	Chair/President	Yes		2008-present	CEI-PEA
2	Douglas Knight	Vice Chair/Vice President	Yes	District Attorney's Office	2008-present	N/A
3	Marc Donald	Member	Yes	Principal	2000-present	N/A
4	Ronald Tabano	Secretary	Yes	Principal and CEO	2000-present	N/A
5	Dana Jackson	Parent Rep	Yes		2005-present	N/A
6	Luba Koziolkowsky	Other	Yes	Teacher	2000-present	N/A
7	Ralph Anderson	Treasurer	Yes		2008-present	N/A
8	Seymour Fliegel	Member	Yes		2000-present	CEI-PEA
9	Richard Levine	Member	Yes		2007-present	N/A
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

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

0

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

0

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

9

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

10

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

10

Thank you.

JVL Wildcat Special Education Recruitment and Retention Efforts

Describe the efforts the charter school has utilized in 2012-2013 and a plan for efforts to be taken in 2013-2014 to attract and retain a greater enrollment of students with disabilities, English language learners, and students who are eligible for free and reduced priced lunch.

Recruitment:

Our student recruitment process entails outreach to public schools and private schools. We hold many Open Houses throughout the summer and fall with our relationships with several organizations e.g. University Neighborhood, A. Philip Randolph, Lafayette Educational campuses, Lincoln H.S., FDR and Murray Bergtraum.

All students are recruited regardless of their Special Education status. The School Psychologist participates in Open House programs for the purpose of recruitment. The Psychologist does a presentation at the Open House explaining the Special Education services available in addition to extra help and tutoring services available to all students. Parents are informed about their legal right to receive all services and accommodations described on the student's IEP. Parents are not asked if their child has an IEP during the group presentation to maintain confidentiality. Parents are encouraged to speak to the School Psychologist privately if they have any questions about our Special Education Program. During orientation the school counselors meet individually with prospective students and their parents to review the IEP and discuss services.

Retention:

Once students are accepted into the program counselors put their name through "Special Education Student Information System" (SESIS) to determine if they are receiving or have received special education services but were missed during the application process. Students are assessed for their present levels of academic performance and services are provided. Both Special Education and Regular education teachers regularly review students' progress and current academic needs. Prior to a student's Annual Review all classroom teachers assess progress towards IEP goals and current functioning level.

Wildcat's Outreach specialists have made huge strides in keeping many students from dropping out. We have made 150 home visits to students' homes over in the 2012-2013 SY and kept 55 students. We plan to continue making home visits to students' homes to limit student dropouts.

The School has implemented "Peer Support Model", pairing students with each other for support and guidance. We believe that this model has made a huge impact especially for our Special Education Students and students with other difficulties. Wildcat will continue to utilize many of these models for the upcoming SY 2013-2014.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Thursday, July 18, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/3b3cd32b6a4d041e1fe152aa394c0c>

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:

Ralph Anderson

2. Charter School Name:

John V. Lindsay Wildcat Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Treasurer

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

No

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

No

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

No

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

No

Signature of Trustee

RALPH ANDERSON



Required Form: Appendix E - Disclosure of Financial Interest Form

Created Thursday, July 18, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/7911970a945dcfc6091755f7379f74>

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:

Marc Donald

2. Charter School Name:

John V. Lindsay Wildcat Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Secretary

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

Yes

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

[TEMP.0] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Position Held	Principal
[TEMP.1] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Responsibilities	(No response)
[TEMP.2] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Salary	\$144,000
[TEMP.3] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Start Date	8/2000

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

MARC DONALD

CK

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Thursday, July 18, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/83b922c704d0721335dc3aec19634>

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:

Seymour Fliegel

2. Charter School Name:

John V. Lindsay Wildcat Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

(No response)

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

No

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

No

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

No

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

Yes

14a. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write None.

	Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee and/or Immediate Family Member with Interest	Steps Taken to Avoid Conflict of Interest
1	CEI-PEA	consulting	\$75,000	Seymour Fliegel	Recused from all contract negotiations
2					
3					
4					
5					

Signature of Trustee

Seymour Fliegel

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Friday, July 19, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/dfcc72082a254d5ccf2e33d28da505>

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:

Dana Jackson

2. Charter School Name:

John V. Lindsay Wildcat Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- 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

DANA JACKSON CK

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Thursday, July 18, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/08709c9de3f3a480b4dd1d97366cd>

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:

Douglas Knight

2. Charter School Name:

John V. Lindsay Wildcat Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address|

8. Select all positions you held on Board:

(check all that apply)

- Vice Chair/Vice 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?

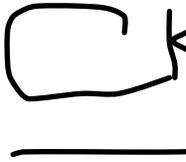
No

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

Douglas Knight



Required Form: Appendix E - Disclosure of Financial Interest Form

Created Monday, July 15, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/9ab35c0bb49c8d66cadccbe235484>

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:

Luba Koziolkowsky

2. Charter School Name:

John V. Lindsay Wildcat Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Other, please specify...: teacher

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

Yes

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

[TEMP.0] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Position Held	Teacher
[TEMP.1] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Responsibilities	(No response)
[TEMP.2] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Salary	90,000
[TEMP.3] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Start Date	10/01/1992

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

No

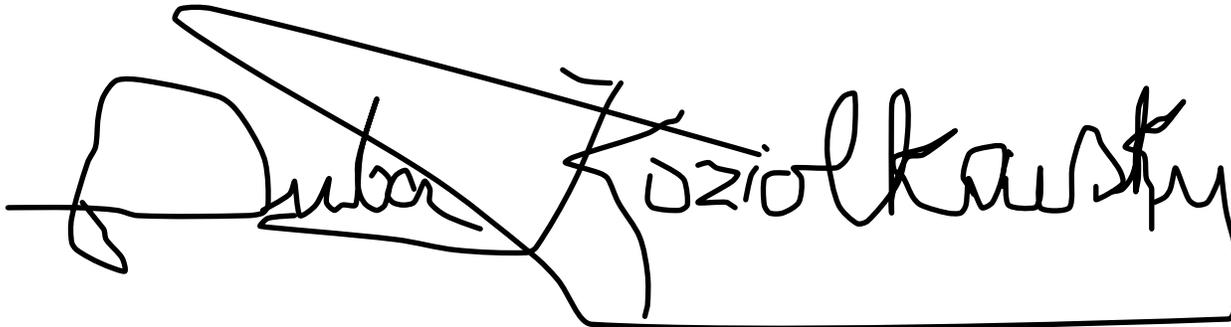
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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, reading "Anton Foziolekauky". The signature is written in a cursive style and is contained within a rectangular box that has been drawn around it.

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Wednesday, July 24, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/3449833d7472e90770671253b26d9>

Page 1

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

1. Trustee Name:

Richard Levine

2. Charter School Name:

John V. Lindsay Wildcat Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Other, please specify...: 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

Richard P. Levine

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Thursday, July 18, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/7dc3319114857c75ce11555ea8a8ff>

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:

Harvey Newman

2. Charter School Name:

John V. Lindsay Wildcat Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- 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?

Yes

14a. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write None.

	Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee and/or Immediate Family Member with Interest	Steps Taken to Avoid Conflict of Interest
1	CEI-PEA	consulting	\$75,000	Harvey Newman	Recused from all contract negotiations
2					
3					
4					
5					

Signature of Trustee

HARVEY NEWMAN

Required Form: Appendix E - Disclosure of Financial Interest Form

Created Monday, July 15, 2013

<https://fluidsurveys.com/surveys/vickie-smith/appendix-e-disclosure-of-financial-interest-form/cade923ca279d4c0e19c1ecaedb2f3>

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:

Ronald Tabano

2. Charter School Name:

John V. Lindsay Wildcat Academy Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Other, please specify...: trustee

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

Yes

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

[TEMP.0] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Position Held	CEO/Principal
[TEMP.1] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Responsibilities	School Leader
[TEMP.2] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Salary	\$209,000
[TEMP.3] 9a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date in the next Start Date	1993

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

Ronald Jalvarez