I. SCHOOL INFORMATION AND COVER PAGE

Created Wednesday, July 30, 2014
Updated Thursday, July 31, 2014

Page 1

1. SCHOOL NAME

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

342700860990 CHALLENGE PREPARATORY CS

2. CHARTER AUTHORIZER

NYCDOE-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 27

4. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	710 Hartman Lane Far Rockaway, NY 11691	718-327-1352	718-327-1361	[redacted]

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	LaToiya Tolliver-Revell
Title	School Leader
Emergency Phone Number (###-###-####)	[redacted]

5. SCHOOL WEB ADDRESS (URL)

www.challengeprepcharter.org

6. DATE OF INITIAL CHARTER

2010-02-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2010-08-01 00:00:00

8. TOTAL NUMBER OF STUDENTS ENROLLED IN 2013-14 (as reported on BEDS Day)

(as reported on BEDS Day)

9. GRADES SERVED IN SCHOOL YEAR 2013-14

Check all that apply

- K
- 1
- 2
- 3
- 4

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

Yes/No	Name of CMO/EMO
No	

11. FACILITIES

Will the School maintain or operate multiple sites?

No, just one site.

12. SCHOOL SITES

Please list the sites where the school will operate in 2014-15.

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	710 Hartman Lane Far Rockaway, NY 11691	718-327-1352	CSD 27	K-5	Yes	Rent/Lease

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

	Name	Work Phone	Alternate Phone	Email Address
School Leader	LaToiya Tolliver-Revell	[redacted]	[redacted]	[redacted]
Operational Leader	Tameeka Richards	[redacted]	[redacted]	[redacted]
Compliance Contact	LaToiya Tolliver-Revell	[redacted]	[redacted]	[redacted]
Complaint Contact	LaToiya Tolliver-Revell	[redacted]	[redacted]	[redacted]

13. Are the School sites co-located?

No

14. Were there any revisions to the school's charter during the 2013-2014 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 stylist on your mobile device to sign your name).

- Yes

Signature, Head of Charter School

Signature, President of the Board of Trustees

Thank you.

Appendix A: Progress Toward Goals

Created Thursday, July 31, 2014
Updated Friday, August 01, 2014

Page 1

Charter School Name: 342700860990 CHALLENGE PREPARATORY CS

1. NEW YORK STATE REPORT CARD

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

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

http://data.nysed.gov/profile.php?instid=800000067496

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

2a. ACADEMIC STUDENT PERFORMANCE GOALS

If the results are not available by August 1st, please list the goals and explain this in the “progress toward goal attainment” column. This task will reopen for the school to update and finalize by the November 1, 2014 due date.

2013-14 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Academic Goal 1	(ELA) Student Performance on DIBELS Next Assessment For the 2013-14 school year, 75% of Kindergarten-Fourth grade students who were enrolled at the school on BEDS day will perform at the Benchmark level on the DIBELS assessment.	DIBELS	CPCS met this goal. 85% of scholars in grades Kindergarten – Fourth grade scored at benchmark/proficient. 11% scored below benchmark. 4% scored well below benchmark	
Academic Goal 2	Student Performance TerraNova (Math and ELA) 1. For the 2010-11 through 2014-15 school years, 75% of 1st grade students (all years), 2nd graders (starting in 2011-12), 3rd graders (starting in 2012-13), 4th graders (starting in 2013-14) and 5th graders (starting in 2014-15) who were enrolled at the School	TerraNova-ELA & Math	CPCS met this goal. In Kindergarten, 72 scholars were enrolled and 72 scholars were tested. 98.6% were proficient in Language 98.6% were proficient in Reading. 98.6% proficient in Math In first grade, 72 scholars were enrolled and 72 scholars were	

	on BEDS day for 2 consecutive years, will perform at grade level in Reading on the Terra Nova. 2. For the 2010-11 through 2014-15 school years, 75% of 1st grade students (all years), 2nd graders (starting in 2011-12), 3rd graders (starting in 2012-13), 4th graders (starting in 2013-14) and 5th graders (starting in 2014-15) who were enrolled at the School on BEDS day for 2 consecutive years, will perform at grade level in Math on the Terra Nova. 3. For each grade in school years 2011-12 through 2014-15, the cohort of the same students (i.e. students who were enrolled at School on BEDS days for two consecutive years) will reduce by one-half the gap between the average NCE score on the previous year's Terra Nova reading exam (baseline) and an NCE of 50 for the current year's Terra Nova Reading exam by grade. 4. For each grade in school years 2011-12 through 2014-15, the cohort of the same students (i.e. students who were enrolled at the School on BEDS day for two consecutive years) will reduce by one-half the gap between the average NCE score on the previous year's Terra Nova math exam (baseline) and an NCE of 50 for the current year's Terra Nova math exam by grade.		tested. 94.2% were proficient in Reading. 95.7% proficient in Math In second grade, 96- scholars were enrolled and 96 scholars were tested. 98.9% proficient in Reading. 92.6% proficient in Math. In third grade, 96- scholars were enrolled and 96 scholars were tested. 96.4% proficient in Reading. 92.9% proficient in Math In fourth grade, 96 scholars were enrolled and 96 were tested. 89.1% proficient in Reading. 85.9% proficient in Math.
Academic Goal 3	Assessments CPCS will use an ongoing, systematic process for collecting, reviewing and analyzing student assessment data. This data will be used to drive instruction and make programmatic decisions.	Measure used to evaluate progress toward attainment of goal: • Teachers will continue to align tasks to the Common Core Standards and create a grade level unit plans and CCLS aligned rubrics. • Teachers will receive ongoing professional development and play an active role during common planning time.	CPCS met this goal. • CPCS created a master schedule that sets aside common planning time for 50 minutes each day. • 12 teachers completed the professional learning communities coach training and received their certification. • CPCS added a Director of Curriculum to over see the implementation of the CCLS.

		• CPCS' master schedule for 2013-14	She continues to receive ongoing professional development and meets with teachers daily. • The School Leader or Director of Curriculum collected all lessons on a weekly basis. They were received to ensure accuracy and that they followed the expected format, with clear and measurable objectives and tasks aligned with the Common Core Standards. II. 2013-14 Progress toward attainment of organizational charter goals
Academic Goal 4	Special Education CPCS will retain sufficient on-site certified special education teaching staff to accommodate the planned growth of enrolled special education students. CPCS will work with the CSE to ensure related services are in place for scholars with IEP. CPCS' RTi team will meet on a monthly basis.	Monitoring the staff and student rosters and making adjustments when necessary. Use of ATS and other DOE database systems to ensure students' accommodations are being met.	CPCS met this goal. • CPCS retained 5 full-time qualified special education teachers for the 2013-14 school years. • CPCS developed and maintained five ICT classes where the class consisted of special education and general education students. • CPCS retained a full-time licensed Guidance Counselor and Assistant Principal, and Literacy Specialist • CPCS students received Speech/Language and Occupational Therapy Services through the CSE. Physical Therapy sessions were received by RSA
Academic Goal 5	Special Education and English Language Learners CPCS will include an overview of the school's special education and ELL program at Open Houses, presentations, and publicity materials. CPCS will ensure that all materials are presented in Spanish and other languages when necessary. CPCS will ensure an interpreter is also available.	CPCS outreach and recruiting procedures and programs, media ads, and website will include an overview of both programs. Services for both will be presented at open house events and various school wide events.	CPCS met this goal. • CPCS informed parents and community members about our Special Education and ELL program at all events, including our Open Houses. • CPCS updated our website to include information about our teachers, including those with Special Education credentials. • CPCS notified all stakeholders about our ICT program and classes on each grade level, as well as our full time ESL instructor.

			• CPCS provided material in Spanish and other requested languages. CPCS also had a translator and interpreter available at school events for our hearing impaired families.
Academic Goal 6	Staffing/Staff Qualifications The school will employ quality professionals who are able to differentiate instruction and improve student learning. All staff members will be fully certified or highly qualified.	All administrators and instructional staff employee file will indicate appropriate certifications, licenses, or evidence of being deemed highly qualified . • Assistants and Aides will be evaluated as having the skills necessary to perform their assigned functions. • The data coach, curriculum liaison, assistant principal and lead teachers will work closely with the school leader in managing and interpreting data and ensuring that lesson plans include differentiating instruction.	CPCS met this goal. • 100% of our administrators and teachers are appropriately licensed or deemed highly qualified. • All staff members receive certification assistance and guidance to assist in keeping certification and licensures current • Weekly Leadership Team Meeting • Master schedule that includes daily Professional Development/Planning time • Professional Development Plans
Academic Goal 7	Professional Development CPCS will have an ongoing professional development process in place to support the implementation of data--driven decision making for instructional improvement. The instructional skills and abilities of the entire staff will continuously improve and expand, especially in the areas of Math, ELA and Technology as documented by the academic achievement of students, the individual evaluations conducted by the school leader and peers.	• Organization and implementation of weekly lesson plans • Classroom Observations and Formal Reviews and Peer Observations • Local Assessment data for ELA (Treasures, Interim, etc.) • Local Assessment data for Math (Pearson Envision) • Professional Development plans that are individualized and based on the needs of staff using their formal observations as a guide. • Continuous Professional Development that is interactive and instructional, focusing on what educator should know and be able to do to use data to make instructional decisions • Professional Development is explicitly connected to the school's vision/ mission for	CPCS met this goal . • CPCS allocates sufficient time for professional development and planning. All staff members have ongoing access to PD 360 • CPCS has a mandatory summer professional development boot camp all stakeholders are required to attend. • 95% of lesson plans were collected and reviewed by the school leader, and followed the expected format, with clear and measurable objectives.

		learning, and aligned to standards and differentiation skills • All staff members, including administration and support services will attend professional development	
Academic Goal 8	Each year, the School will have an annual average student attendance rate of at least 95%.	The attendance data will be input on the NYC DOE's Automate the Schools (ATS) system daily and the ATS will calculate the percent attendance rate. The numerator will be the number of days the student was present divided by the number of days the student was on the ATS register. These percentages will be averaged across students for an annual attendance rate.	CPCS met this goal. CPCS maintained an average attendance rate of 95% for the 2013-14 school year.

2a1. Do have more academic goals to add?

Yes

2013-14 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Academic Goal 9	Each year, the School will receive a 'B' or higher on the Student Progress section of the DOE Progress Report.	The NYC DOE Progress Report Card.	CPCS met this goal. We received an overall grade of 'B'.	
Academic Goal 10	Each year, the School will be deemed "In Good Standing" on the NYS Report Card.	NYSED Report Card.	CPCS met this goal. CPCS was deemed "In Good Standing"	

2a2. Do have more academic goals to add?

No

2b. ORGANIZATIONAL GOALS

2013-14 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2013-14 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 1	Evaluation The school conducts systematic evaluations of the data-driven, differentiated instruction process as a basis for expanding successes, correcting shortcomings, and ensuring that goals and objectives are being met.	• The school has a comprehensive evaluation plan and process that monitors implementation of data-driven, differentiated instruction and assesses end of year achievement using the Danielson observation tool, walk through checklists, and instructional rounds • The school has an efficient and effective data management system through ATS, Performance Tracker, and Teacher Ease These systems help to keep track of student data; the system allows for data disaggregation by important student sub-groups including student poverty status, minority status, ELL status, gender, and special education status. • The school uses multiple evaluation methods and sources of information including valid and reliable measures of student achievement, observations, surveys, interviews and suggestion boxes • The CEO and School leader regularly shares information with all stakeholders and meet bi-monthly for coffee and conversation meetings. • The school uses evaluation results to continually improve the data-driven differentiated instruction process, and to better meet the needs of students (helps guide decision making for curriculum, instruction, professional development, resources and staffing).	CPCS met this goal by implementing the following: • Implementation of the Danielson tool and Val-Ed observational tool for principals • Peer Observations amongst all staff members • Peer Reviews/PLC's with fully certified coaches • Full use of Performance Plus/Performance Tracker and PD 360. • Data Coach, Two Reading Specialists, Director of Curriculum, Assistant Principal and School Leader • DIBELS Next, Reading 3D, NYS ELA and Math Examination, TerraNova, ENGAGENY modules, and school wide assessments. The CPCS leadership met on a regular basis as a team and also by having various stakeholder meetings.	
Org Goal	Management	• CPCS designates individuals with sufficient time, expertise,	CPCS met this goal by incorporating the following:	

2	The school has structures and processes in place for managing the databased, differentiated instructional process and translating the vision and goals of the school in action.	and authority to manage and supervise the databased decision-making process (e.g. data coach, curriculum leader, grade level data teams, etc.). The School Leader monitors all procedures and is included on all databased decision-making. The School Leader reports to the CEO and Board Members on a monthly basis. • CPCS has a management plan and/or process for the databased decision-making—with concrete action steps, responsibilities, and timelines—that identifies how the vision and goals will be carried out. • The management process provides opportunities for the CEO, administrators, faculty, Board Members, and other stakeholders to participate in project decision-making.	• Daily common planning time • Weekly leadership meetings • Monthly staff meetings and PA meetings • PLC's and Peer Reviews	

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

No

2c. FINANCIAL GOALS

2013-14 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Financial Goal 1	Funding and Sustainability The school has a resource allocation plan and process for obtaining and budgeting funds and resources to support and sustain the data-driven, differentiated instructional process.	• The school has identified funding streams from state, federal, local sources (e.g. from Title I, Title II, IDEA, and foundation grants) that can be leveraged to support the data--driven differentiated instruction system and build capacity for its implementation. • The school has a plan and process to reallocate/leverage other resources (e.g. personnel. Planning time, and classroom space/materials) to support the data--driven differentiated	CPCS met this goal. • The school applied for and received state and federal funding. The school was approved for outside funding for the middle school facility. The school gained outside funding for the operation of the school.	

		system and build capacity for its implementation. • The school has a plan and process for ongoing resource development, including strategies for seeking new funds to support the system and build capacity for its implementation.	
Financial Goal 2	Financial Management An independent public accounting firm will conduct annual audits of CPCS financial practices. The annual audit will result in an “unqualified” management letter/audit opinion. The audited financial statements and audit opinion will be submitted to the NYCDOE and New York State within the required time limits.	State guidelines and will complete an audit of CPCS's financial records including banking statements as of June 30, 2014 and the student enrollment roster and attrition rate.	CPCS met this goal. CPCS auditors Fruchter, Rosen & Company, P.C. will audit and produce an unqualified management letter. The audited financial statements will be submitted to NYC--DOE and NYSED within the required time limits.
Financial Goal 3	Student Enrollment Management CPCS will ensure revenue stability by maintaining an annual student attrition rate of less than 10% and by developing a waiting list of students whose parents are interested in enrolling their child whenever an opportunity is made available.	CPCS will constantly monitor on an ongoing basis via its enrollment management system that the school is maintaining an annual student attrition rate of less than 10%, and by monitoring its waiting list of students whose parents are interested in enrolling their child.	CPCS met this goal. CPCS ended the school year with 430 students enrolled.

Challenge Preparatory Charter School

PROJECTED BUDGET FOR 2014-2015

July 1, 2014 to June 30, 2015

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	7,126,093	537,230	-	32,500	-	7,695,823
Total Expenses	5,193,129	1,090,110	-	27,941	1,068,165	7,379,345
Net Income	1,932,964	(552,880)	-	4,559	(1,068,165)	316,478
Actual Student Enrollment	504	42				-
Total Paid Student Enrollment	504	42				546
Student Alloc	91%	9%				
Payroll Alloc	71%	17%	11%	0%		

Assumptions

DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

		PROGRAM SERVICES			SUPPORT SERVICES			
		REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
REVENUE								
REVENUES FROM STATE SOURCES								
Per Pupil Revenue								
District of Location	*$13,777.00*	6,943,608		-	-	-	6,943,608	
School District 2 (Enter Name)		-	-	-	-	-	-	
School District 3 (Enter Name)		-	-	-	-	-	-	
School District 4 (Enter Name)		-	-	-	-	-	-	
School District 5 (Enter Name)		-	-	-	-	-	-	
		6,943,608	-	-	-	-	6,943,608	
Special Education Revenue		-	495,274	-	-	-	495,274	
Grants								
Stimulus		-	-	-	-	-	-	
Other		-	-	-	-	-	-	
Other State Revenue		36,453	3,605	-	-	-	40,058	
TOTAL REVENUE FROM STATE SOURCES		6,980,061	498,879	-	-	-	7,478,940	
REVENUE FROM FEDERAL FUNDING								
IDEA Special Needs		-	23,908	-	-	-	23,908	
Title I		115,171	11,391	-	-	-	126,562	
Title Funding - Other		6,296	623	-	-	-	6,919	
School Food Service (Free Lunch)		-	-	-	-	-	-	
Grants								
Charter School Program (CSP) Planning & Implementation		-	-	-	-	-	-	
Other		-	-	-	-	-	-	
Other Federal Revenue		-	-	-	-	-	-	
TOTAL REVENUE FROM FEDERAL SOURCES		121,468	35,921	-	-	-	157,389	
LOCAL and OTHER REVENUE								
Contributions and Donations, Fundraising		-	-	-	32,500	-	32,500	
Erate Reimbursement		24,565	2,429	-	-	-	26,994	
Interest Income, Earnings on Investments,		-	-	-	-	-	-	
NYC-DYCD (Department of Youth and Community Developmt.)		-	-	-	-	-	-	
Food Service (Income from meals)		-	-	-	-	-	-	
Text Book		-	-	-	-	-	-	
Other Local Revenue			-	-	-	-	-	
TOTAL REVENUE FROM LOCAL and OTHER SOURCES		24,565	2,429	-	32,500	-	59,494	
TOTAL REVENUE		7,126,093	537,230	-	32,500	-	7,695,823	
								List exact titles and staff FTE"s (Full time eqiuilivalent)
EXPENSES								
ADMINISTRATIVE STAFF PERSONNEL COSTS	No. of Positions							
Executive Management	1.00	-	-	-	3,090	151,410	154,500	CEO - cost allocated as 98% to management and 2% to fundraising
Instructional Management	4.00	336,375	46,252	-	-	37,842	420,469	Principal, 2 Assistant Principals and Curriculum Manager. Allocated 80% GenEd, 10% SpEd, 8% Mgt, 2% Dev
Deans, Directors & Coordinators	-	-	-	-	-	-	-	
CFO / Director of Finance	-	-	-	-	-	-	-	
Operation / Business Manager	-	-	-	-	-	-	-	
Administrative Staff	3.00	-	-	-	-	142,602	142,602	Administrative Assistants
TOTAL ADMINISTRATIVE STAFF	8	336,375	46,252	-	3,090	331,854	717,571	
INSTRUCTIONAL PERSONNEL COSTS								
Teachers - Regular	22.00	1,214,421	120,108	-	-	-	1,334,529	
Teachers - SPED	5.00	29,632	266,689	-	-	-	296,321	
Substitute Teachers	-	-	-	-	-	-	-	
Teaching Assistants	15.00	475,108	46,989	-	-	-	522,097	
Specialty Teachers	7.00	366,337	36,231	-	-	-	402,569	
Aides	6.00	100,615	9,951	-	-	-	110,566	
Therapists & Counselors	2.00	116,187	11,491	-	-	-	127,678	Guidance Counselor and Social Worker
Other		-	-	-	-	-	-	
TOTAL INSTRUCTIONAL	57	2,302,301	491,458	-	-	-	2,793,759	
NON-INSTRUCTIONAL PERSONNEL COSTS								
Nurse	-	-	-	-	-	-	-	

Challenge Preparatory Charter School

PROJECTED BUDGET FOR 2014-2015

July 1, 2014 to June 30, 2015

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	7,126,093	537,230	-	32,500	-	7,695,823
Total Expenses	5,193,129	1,090,110	-	27,941	1,068,165	7,379,345
Net Income	1,932,964	(552,880)	-	4,559	(1,068,165)	316,478
Actual Student Enrollment	504	42				-
Total Paid Student Enrollment	504	42				546
Student Alloc	91%	9%				
Payroll Alloc	71%	17%	11%	0%		

Assumptions

DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

		PROGRAM SERVICES			SUPPORT SERVICES			
		REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Librarian	-	-	-	-	-	-	-	
Custodian	2.00	-	-	-	-	106,101	106,101	
Security	-	-	-	-	-	-	-	
Other	1.00	-	-	-	-	45,000	45,000	Parent Engagement Co-ordinator
TOTAL NON-INSTRUCTIONAL	3	-	-	-	-	151,101	151,101	
SUBTOTAL PERSONNEL SERVICE COSTS	68	2,638,676	537,710	-	3,090	482,955	3,662,431	
PAYROLL TAXES AND BENEFITS								
Payroll Taxes		-	-	-	-	-	-	
Fringe / Employee Benefits		669,340	158,170	-	236	102,346	930,092	Includes SUI, Medicare and Social Security
Retirement / Pension		78,890	18,678	-	93	12,086	109,747	403b Matching
TOTAL PAYROLL TAXES AND BENEFITS		748,230	176,849	-	329	114,432	1,039,839	
TOTAL PERSONNEL SERVICE COSTS		3,386,906	714,559	-	3,419	597,387	4,702,271	
CONTRACTED SERVICES								
Accounting / Audit		-	-	-	-	130,000	130,000	Includes Financial Management Services and Audit Fees
Legal		-	-	-	-	-	-	
Management Company Fee		-	-	-	-	-	-	
Nurse Services		-	-	-	-	-	-	
Food Service / School Lunch		-	-	-	-	-	-	
Payroll Services		-	-	-	-	5,914	5,914	
Special Ed Services		-	-	-	-	-	-	
Titlement Services (i.e. Title I)		-	-	-	-	-	-	
Other Purchased / Professional / Consulting		229,650	54,987	-	3,235	35,580	323,451	Includes Compliance, Substitute Teachers, E-Rate, Security. HAS/FSA and Parent Support
TOTAL CONTRACTED SERVICES		229,650	54,987	-	3,235	171,494	459,365	
SCHOOL OPERATIONS								
Board Expenses		-	-	-	-	2,000	2,000	
Classroom / Teaching Supplies & Materials		17,723	1,753	-	-	-	19,476	Includes Classroom Libraries, Art, Music and Physical Education Supplies
Special Ed Supplies & Materials		-	-	-	-	-	-	
Textbooks / Workbooks		164,722	16,291	-	-	-	181,013	Curriculum and textbooks
Supplies & Materials other		36,453	3,605	-	-	-	40,058	Incudes NYSTL, NYSSL and NYSLBL expenses
Equipment / Furniture		7,902	782	-	-	-	8,684	Includes Non-cap furniture - Office and classroom
Telephone		13,101	1,638	-	328	1,310	16,376	Includes Mobile and Landline services
Technology		23,720	2,965	-	593	2,372	29,650	Includes Website Mantainance, Internet, Network , Technology Supplies
Student Testing & Assessment		39,321	3,889	-	-	-	43,210	
Field Trips		10,308	1,020	-	-	-	11,328	
Transportation (student)		8,256	816	-	-	-	9,072	
Student Services - other		16,420	1,624	-	-	-	18,044	Includes Student Information Management Systems, Student Uniforms
Office Expense		26,017	6,229	-	366	4,031	36,643	Includes Office, Printing, Copy Machine, Postage & Delivery
Staff Development		23,625	2,336	-	-	-	25,961	Includes Instructional and Non-Instructional Staff PD, Conferences, Tuition
Staff Recruitment		478	47	-	-	-	525	
Student Recruitment / Marketing		1,433	142	-	-	-	1,575	
School Meals / Lunch		4,460	441	-	-	-	4,901	
Travel (Staff)		-	-	-	-	1,656	1,656	
Fundraising		-	-	-	20,000	-	20,000	
Other		16,375	1,619	-	-	2,250	20,244	Includes Dues, Team Building, Family Appreciation, Interest/Bank Fees
TOTAL SCHOOL OPERATIONS		410,313	45,198	-	21,287	13,619	490,416	
FACILITY OPERATION & MAINTENANCE								
Insurance		24,021	5,672	-	-	3,670	33,363	General, Excess, D&O Fees
Janitorial		20,496	4,839	-	-	3,131	28,466	Custodial Supplies
Building and Land Rent / Lease		1,031,653	243,585	-	-	157,614	1,432,851	Includes Permits, Lease and Real Estate Taxes, Deferred Rent
Repairs & Maintenance		23,369	5,518	-	-	3,570	32,457	Includes repairs, maintenance (including landscaping)
Equipment / Furniture		-	-	-	-	-	-	
Security		-	-	-	-	-	-	
Utilities		66,722	15,754	-	-	10,194	92,669	
TOTAL FACILITY OPERATION & MAINTENANCE		1,166,260	275,367	-	-	178,179	1,619,806	
DEPRECIATION & AMORTIZATION		-	-	-	-	107,487	107,487	
DISSOLUTION ESCROW & RESERVES / CONTIGENCY		-	-	-	-	-	-	
TOTAL EXPENSES		5,193,129	1,090,110	-	27,941	1,068,165	7,379,345	

Challenge Preparatory Charter School

PROJECTED BUDGET FOR 2014-2015

July 1, 2014 to June 30, 2015

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	7,126,093	537,230	-	32,500	-	7,695,823
Total Expenses	5,193,129	1,090,110	-	27,941	1,068,165	7,379,345
Net Income	1,932,964	(552,880)	-	4,559	(1,068,165)	316,478
Actual Student Enrollment	504	42				-
Total Paid Student Enrollment	504	42				546
Student Alloc	91%	9%				
Payroll Alloc	71%	17%	11%	0%		

	PROGRAM SERVICES			SUPPORT SERVICES		
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
NET INCOME	1,932,964	(552,880)	-	4,559	(1,068,165)	316,478

ENROLLMENT - *School Districts Are Linked To Above Entries*		REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED
District of Location	27	504	42	546
School District 2 (Enter Name)				-
School District 3 (Enter Name)				-
School District 4 (Enter Name)				-
School District 5 (Enter Name)				-
TOTAL ENROLLMENT		504	42	546
REVENUE PER PUPIL		14,139	12,791	-
EXPENSES PER PUPIL		10,304	25,955	-

Assumptions

DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

Appendix I: Teacher and Administrator Attrition

Created Thursday, July 31, 2014

Page 1

Charter School Name: 342700860990 CHALLENGE PREPARATORY CS

Instructions for completing the Teacher and Administrator Attrition Tables
ALL charter schools should provide, for teachers and administrators only, the full time equivalent (FTE) of staff on June 30, 2013, the FTE for added staff from July 1, 2013 through June 30, 2014, and the FTE for any departed staff from July 1, 2013 through June 30, 2014 using the two tables provided.

2013-14 Teacher Attrition Table

	FTE Teachers on June 30, 2013	FTE Teachers Additions 7/1/13 – 6/30/14	FTE Teacher Departures 7/1/13 – 6/30/14
	28	4	1

2013-14 Administrator Position Attrition Table

	FTE Administrator Positions On 6/30/2013	FTE Administrator Additions 7/1/13 – 6/30/14	FTE Administrator Departures 7/1/13 – 6/30/14
	2	2	1

Thank you

Appendix J: Uncertified Teachers

Created Thursday, July 31, 2014

Page 1

Charter School Name: 342700860990 CHALLENGE PREPARATORY CS

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

How many UNCERTIFIED Full-Time Equivalent Teachers were employed in the charter school as of last day of school in 2013-14?

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

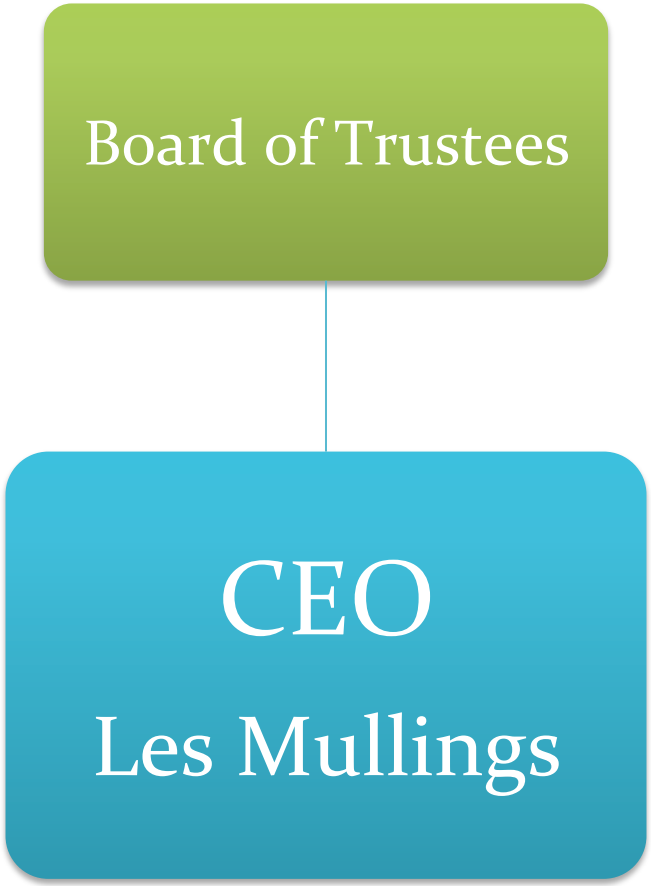
	FTE
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	0
(ii) tenured or tenure track college faculty	0
(iii) individuals with two years satisfactory experience through Teach for America	0
(iv) individuals who possess exceptional business, professional, artistic, athletic, or military experience	1
Total FTE (Sum of all Uncertified Teaching Staff)	1

How many CERTIFIED Full-Time Equivalent Teachers were employed in the charter school as of the last day of school in 2013-14?

25

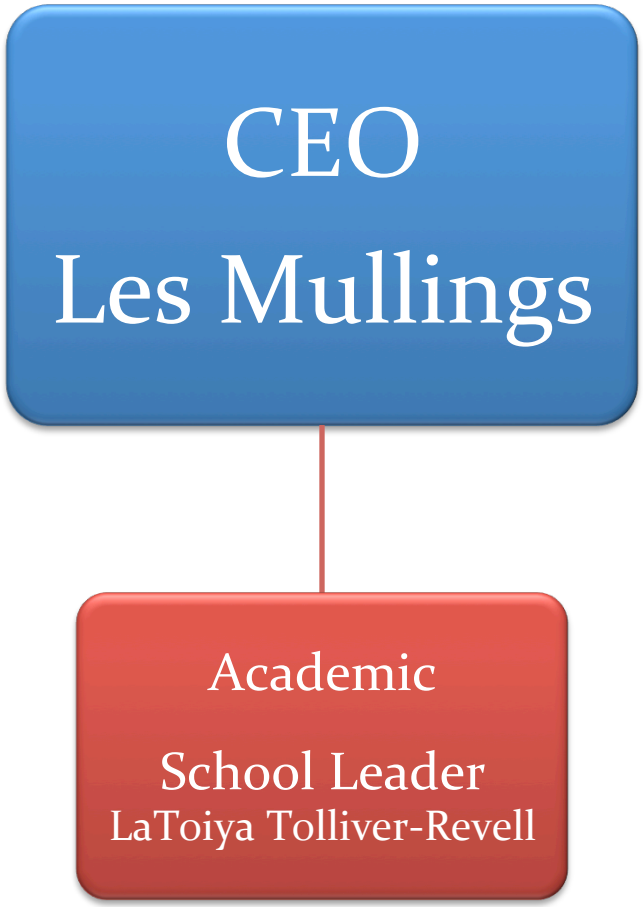
Thank you.

Challenge Preparatory Charter School



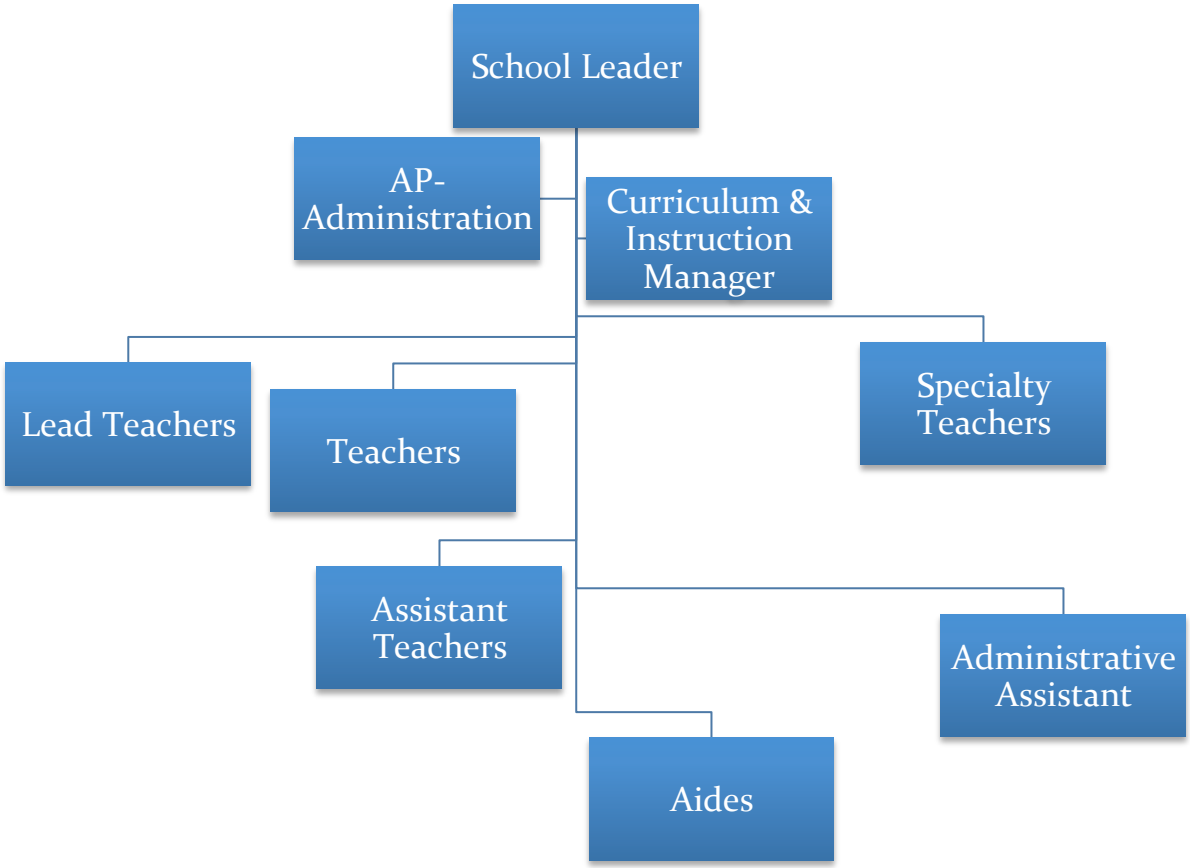
Effective - July 1, 2013

Challenge Preparatory Charter School



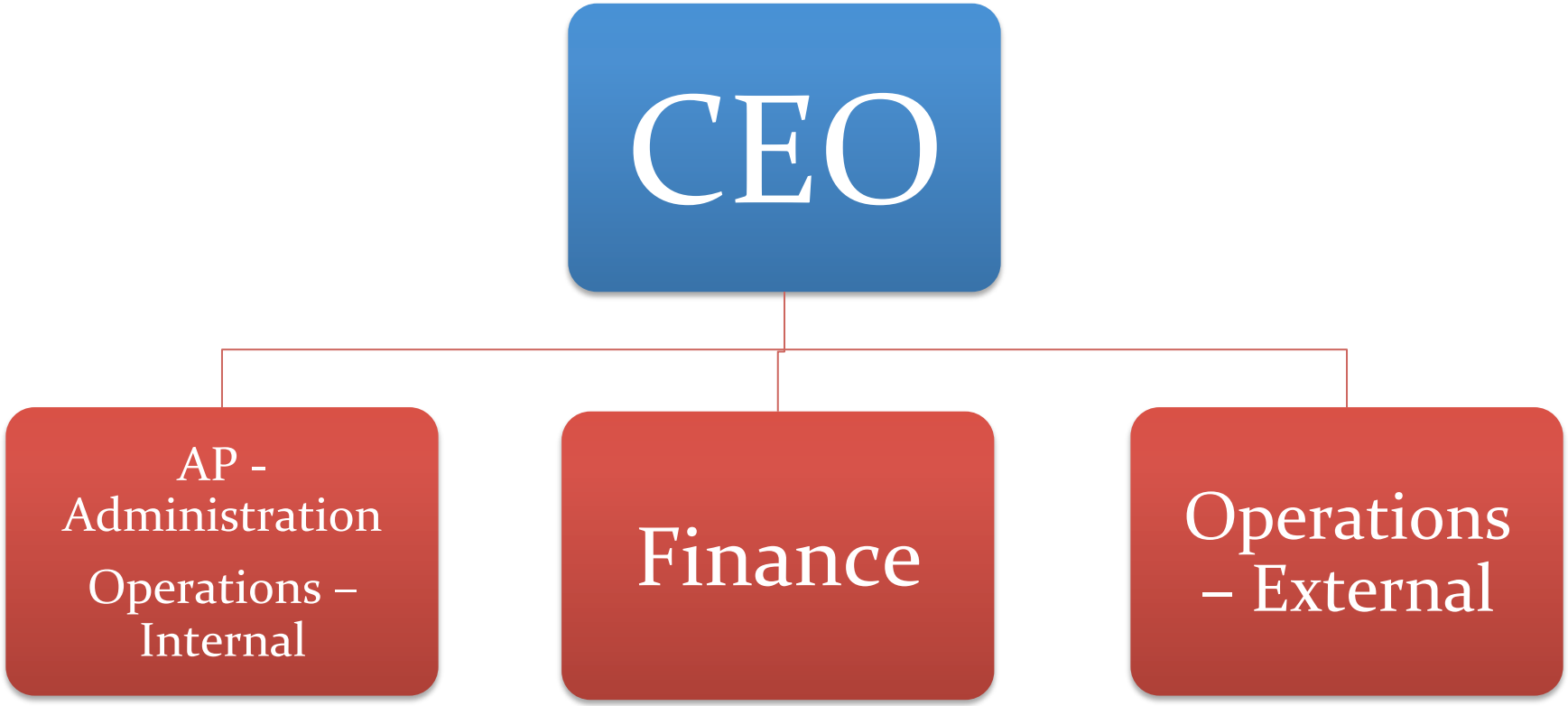
Effective - July 1, 2013

CPCS Academic/Instruction



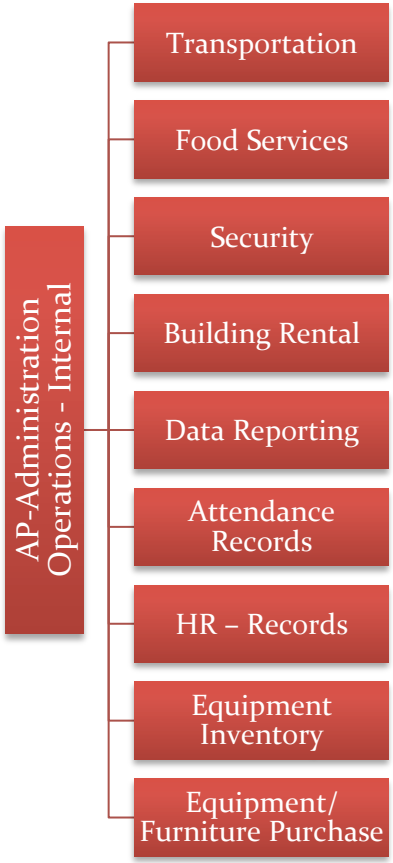
Effective - July 1, 2013

Challenge Preparatory Charter School



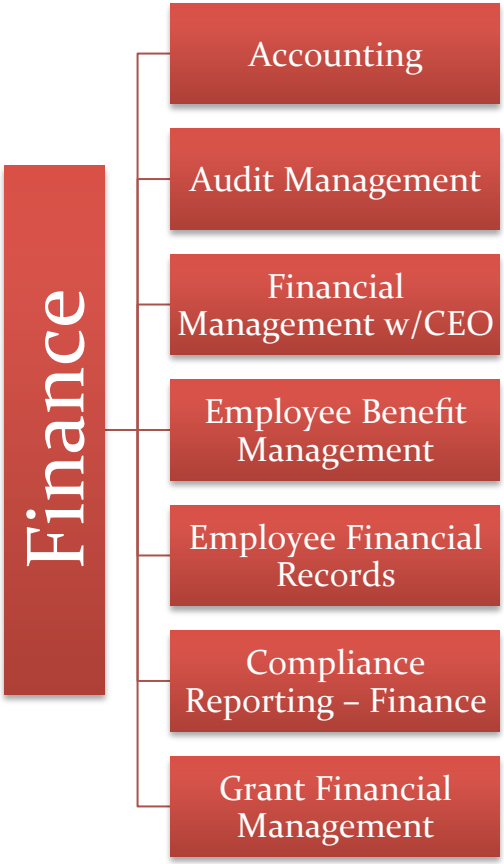
Effective - July 1, 2013

Challenge Preparatory Charter School



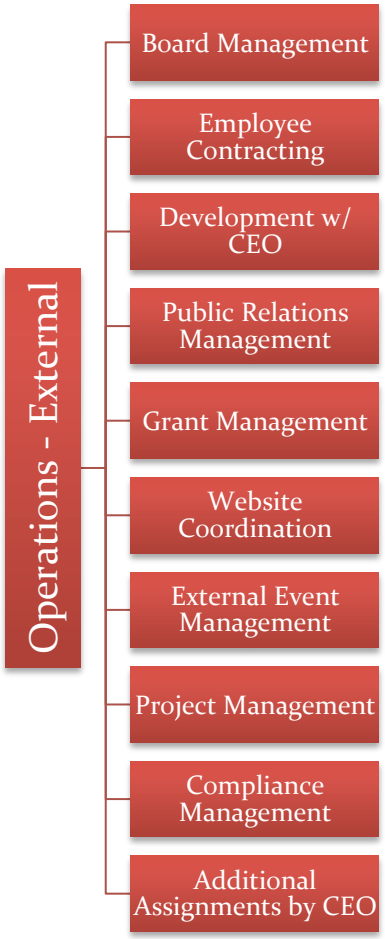
Effective - July 1, 2013

Challenge Preparatory Charter School



Effective - July 1, 2013

Challenge Preparatory Charter School



Effective - July 1, 2013

Appendix B: Total Expenditures and Administrative Expenditures per Child

Created Wednesday, July 30, 2014

Page 1

Charter School Name:

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

1. Total Expenditures Per Child

To calculate 'Total Expenditures per Child' take total expenditures (from the unaudited 2013-14 Schedule of Functional Expenses) and divide by the count of students you reported on of BEDS Day. (Integers Only. No dollar signs or commas).

1. Total Expenditures Per Child | Line 1: Total Expenditures	6165360
1. Total Expenditures Per Child | Line 2: BEDS Day Pupil Count	422
1. Total Expenditures Per Child | Line 3: Divide Line 1 by Line 2	14604

2. Administrative Expenditures per Child

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2013-14 Schedule of Functional Expenses) and divide by the BEDS per pupil count. The relevant portion that must be included in this calculation is defined as follows:

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

Please note the following:

Do not include the FTE of personnel dedicated to administration of the instructional programs.
Do not include Employee Benefit costs or expenditures in the above calculations.
A template for the Schedule of Functional Expenses is provided on page 21 of the 2012 Annual Report Guidelines to assist schools identify the categories of expenses needed to compute the two per pupil calculations. This template does not need to be completed or submitted on August 1st as it will be submitted November 1st as part of the audited financial statements. Therefore schools should use unaudited amounts for these per pupil calculations. (See the 2013-14 Annual Report Guidelines in "Resources" area of your portal task page).

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas).

To calculate ‘Administrative Expenditures per Child' take the relevant portion from the ‘personnel services cost’ row and the ‘management and general’ column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). | Line 1: Relevant Personnel Services Cost (Row)	354732
To calculate ‘Administrative Expenditures per Child' take the relevant portion from the ‘personnel services cost’ row and the ‘management and general’ column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). | Line 2: Management and General Cost (Column)	344805
To calculate ‘Administrative Expenditures per Child' take the relevant portion from the ‘personnel services cost’ row and the ‘management and general’ column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). | Line 3: Sum of Line 1 and Line 2	699537
To calculate ‘Administrative Expenditures per Child' take the relevant portion from the ‘personnel services cost’ row and the ‘management and general’ column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). | Line 4: BEDS Day Pupil Count	422
To calculate ‘Administrative Expenditures per Child' take the relevant portion from the ‘personnel services cost’ row and the ‘management and general’ column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). | Line 5: Divide Line 3 by the BEDS Day Pupil Count	1657

Thank you.

Audited Financial Statement Checklist

Created Monday, October 20, 2014

Page 1

Charter School Name:

1. Please check each item that is included in the 2013-14 Audited Financial Statement submitted for your charter school.

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

2. Please indicated if there is a finding(s) noted in any of the following sections of your charter school's 2013-14 Audited Financial Statement.

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

Thank you.

CHALLENGE PREPARATORY CHARTER SCHOOL
(A Not-For-Profit Corporation)

FINANCIAL STATEMENTS

JUNE 30, 2014 AND 2013

CHALLENGE PREPARATORY CHARTER SCHOOL
(A Not-For-Profit Corporation)
FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013

CONTENTS

	PAGE
INDEPENDENT AUDITORS' REPORT	1 - 2
FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION:	
Statements of financial position	3
Statements of activities	4
Statements of cash flows	5
Notes to financial statements	6 - 11
Independent auditors’ report on supplementary information	12
Schedule of functional expenses	13
INDEPENDENT AUDITORS’ REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	14 - 15

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

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

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF
CHALLENGE PREPARATORY CHARTER SCHOOL

Report on the Financial Statements

We have audited the accompanying financial statements of Challenge Preparatory Charter School (the "School") (a not-for-profit corporation), which comprise the statement of financial position as of June 30, 2014, 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 School'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 School's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2014, 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 2013 financial statements, and our report dated August 20, 2013, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2013, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 12, 2014, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

Fruchter Rosen & Company P.C.
FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
September 12, 2014

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

	2014	2013
ASSETS		
Current assets:		
Cash and cash equivalents	$ 383,566	$ 67,550
Grants and contracts receivable	81,277	43,531
Prepaid expenses	233,078	94,221
Total current assets	697,921	205,302
Other assets:		
Property and equipment, net of accumulated depreciation and amortization of $173,737 and $100,715, respectively	559,973	570,641
Restricted cash	70,000	45,000
Security deposit	159,592	155,167
Total other assets	789,565	770,808
TOTAL ASSETS	$ 1,487,486	$ 976,110
LIABILITIES AND UNRESTRICTED NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	$ 160,325	$ 215,159
Accrued payroll and payroll taxes	316,449	275,719
Total current liabilities	476,774	490,878
Deferred rent	850,022	555,188
Total liabilities	1,326,796	1,046,066
Unrestricted net assets	160,690	(69,956)
TOTAL LIABILITIES AND UNRESTRICTED NET ASSETS	$ 1,487,486	$ 976,110

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

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

	2014	2013
Revenue and support:		
State and local per pupil operating revenue	$ 6,149,660	$ 5,001,577
Federal grants	154,579	272,426
State and city grants	28,193	24,440
Contributions and private grants	85,647	121,945
In-kind donations	5,902	-
Total revenue and support	6,423,981	5,420,388
Expenses:		
Program services:		
Regular education	4,380,648	4,372,224
Special education	1,009,216	824,762
Total program services	5,389,864	5,196,986
Supporting services:		
Management and general	785,197	522,616
Fundraising	18,274	43,434
Total expenses	6,193,335	5,763,036
Changes in unrestricted net assets	230,646	(342,648)
Unrestricted net assets - beginning of year	(69,956)	272,692
Unrestricted net assets - end of year	$ 160,690	$ (69,956)

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

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

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in unrestricted net assets	$ 230,646	$ (342,648)
Adjustments to reconcile changes in unrestricted net assets to net cash provided by operating activities:		
Depreciation and amortization	73,022	65,956
Loss on disposition of property and equipment	-	12,049
Donated property and equipment	(5,902)	-
Changes in certain assets and liabilities:		
(Increase) Decrease in grants and contracts receivable	(37,746)	108,360
(Increase) in prepaid expenses	(138,857)	(90,390)
Decrease in other asset	-	15,000
(Increase) in restricted cash	(25,000)	(15,000)
(Increase) in security deposit	(4,425)	-
(Decrease) Increase in accounts payable and accrued expenses	(54,834)	146,885
Increase in accrued payroll and payroll taxes	40,730	101,067
Increase in deferred rent	294,834	308,740
NET CASH PROVIDED BY OPERATING ACTIVITIES	372,468	310,019
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of property and equipment	(56,452)	(208,753)
CASH FLOWS FROM FINANCING ACTIVITY		
Principal repayments under line of credit	-	(50,000)
NET INCREASE IN CASH AND CASH EQUIVALENTS	316,016	51,266
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	67,550	16,284
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 383,566	$ 67,550

NON-CASH INVESTING ACTIVITY:
For the year ended June 30, 2014, the School received $5,902 of capitalized donated classroom furniture.

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

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

Nature of School

Challenge Preparatory Charter School (the "School") is a New York State, not-for-profit educational corporation that was incorporated on February 9, 2010 to operate a Charter School pursuant to Article 56 of the Education Law of the State of New York. The School was granted a provisional charter on February 9, 2010 valid for a term of five years and renewable upon expiration by the Board of Regents of the University of the State of New York. The School's educational philosophy promotes high levels of academic achievement and tailoring instruction to ensure that academic needs of all students are met. The School's founders believe that good instruction recognizes the interrelation of content knowledge and higher order thinking and that, accordingly, good instruction should reflect a balanced approach to learning. Classes commenced in Far Rockaway, New York, on August 23, 2011 and the School provided education to approximately 419 students in kindergarten through fourth grade in the 2013-2014 academic year.

Food Services

The New York City Department of Education provides free lunches directly to a majority of the School's students. Such costs are not included in these financial statements.

Tax Status

The School is exempt from Federal income tax under Section 501(a) of the Internal Revenue Code as a School described in Section 501(c)(3) and a similar provision under New York State income tax laws. The School has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in section 170(b)(l)(A)(ii). The School is subject to income taxes only on net unrelated business income. The School did not have any unrelated business income for the years ended June 30, 2014 and 2013.

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

IRS Forms 990 filed by the School are subject to examination by the Internal Revenue Service up to three years from the extended due date of each return. All Forms 990 filed by the School are no longer subject to examination for the fiscal years ended June 30, 2010, and prior.

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

Basis of Presentation

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

Unrestricted

Net assets of the School whose use has not been restricted by an outside donor or by law. They are available for any use in carrying out the operations of the School.

Temporarily Restricted

Net assets of the School whose use has been limited by donor-imposed stipulations that either expire with the passage of time or can be fulfilled and removed by actions of the School. When such stipulations end or are fulfilled, such temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities and changes in net assets, as net assets released from restrictions.

Permanently Restricted

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

The School had no temporarily or permanently restricted net assets at June 30, 2014 and 2013.

Revenue and Support

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

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

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

Use of Estimates

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

Cash and Cash Equivalents

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

Concentration of Credit Risk

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

Property and Equipment

Purchased property and equipment are recorded at cost. Property and equipment acquired with certain government funding are recorded as expenses pursuant to the terms of the contract, in which ownership of such property and equipment is retained by the funding source. Maintenance and repairs are expensed as incurred. No depreciation is recorded on construction-in-progress until property and equipment is placed into service. Depreciation and amortization is provided on the straight line method over the estimated useful lives as follows:

Computers	3 years
Furniture and fixtures	5 years
Website development	3 years
Musical instruments	3 years
Standby generator	15 years
Leasehold improvements	Useful life or length of lease

Reclassifications

Certain 2013 accounts have been reclassified to conform to the 2014 financial statement presentation. The reclassifications have no effect on the 2013 total assets, liabilities, net assets and changes in net assets.

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

Restricted Cash

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

Refundable Advances

The School records certain government grants and contracts as refundable advances until related services are performed, at which time it is recognized as revenue.

Comparative Financial Information

The accompanying statements of activities and functional expenses are presented with summarized comparative information. Such prior year information is not presented by net asset class in the statement of activities or by functional category in the statement of functional expenses. Accordingly, such information should be read in conjunction with the School's 2013 financial statements from which the summarized information was derived.

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE

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

NOTE 3 - PROPERTY AND EQUIPMENT

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

	2014	2013
Computers	$ 12,303	$ 12,303
Furniture and fixtures	213,601	155,546
Website development	11,000	11,000
Musical instruments	11,095	9,500
Standby generator	125,504	122,800
Leasehold improvements	360,207	360,207
	733,710	671,356
Less: Accumulated depreciation and amortization	(173,737)	(100,715)
	$ 559,973	$ 570,641

Depreciation and amortization expense was $73,022 and $65,956 for the years ended June 30, 2014 and 2013, respectively.

For the year ended June 30, 2013, the School disposed of various assets resulting in a $12,049 loss on disposal.

NOTE 4 - CONTINGENCY

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

NOTE 5 - REVENUE CONCENTRATION

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

NOTE 6 - FUNCTIONAL ALLOCATION OF EXPENSE

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

NOTE 7 - IN-KIND DONATIONS

For the years ended June 30, 2014 and 2013, the School received donated classroom furniture from a donor with a fair value of $5,902 and $-0-, respectively. The entire value is included in property and equipment in the accompanying statements of financial position.

NOTE 8 - RETIREMENT PLAN

The School maintains a retirement plan qualified under Internal Revenue Code 403(b), for the benefit of its eligible employees. Under the plan, the School will match employee contributions up to 3% of annual compensation. Employer match for the years ended June 30, 2014 and 2013 amounted to $79,825 and $62,145, respectively.

NOTE 9 - LINE OF CREDIT

On December 6, 2010, the School established a $50,000 line of credit with a local financial institution. The line of credit is payable on demand and bears interest at prime rate plus 2.75%. The line of credit is secured by substantially all assets of the School. There was no outstanding balance as of June 30, 2014 and 2013.

NOTE 10 - COMMITMENTS

On December 10, 2010, the School signed a lease for its classrooms and office space under a non-cancelable lease expiring May 31, 2032. The lease includes a yearly rent escalation of 3%, and requires the School to pay for utilities and other office costs. The School moved into the new facility on April 16, 2012.

Future minimum lease payments are as follows:

Year ending June 30,	2015	$ 1,019,542
	2016	1,050,129
	2017	1,081,633
	2018	1,114,082
	2019	1,147,504
	Thereafter	18,314,840
		$ 23,727,730

The School recognizes rent expense on a straight-line basis over the term of the lease. Rent expense in excess of payments is recorded as deferred rent in the accompanying statements of financial position. Occupancy expense under the lease for the years ended June 30, 2014 and 2013 amounted to $1,397,558 and 1,386,480, respectively.

NOTE 11 - SUBSEQUENT EVENTS

The School has evaluated subsequent events through September 12, 2014, the date which the financial statements were ready to be issued.

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

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

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

TO THE BOARD OF TRUSTEES OF
CHALLENGE PREPARATORY CHARTER SCHOOL

We have audited the financial statements of Challenge Preparatory Charter School as of and for the year ended June 30, 2014, and have issued our report thereon dated September 12, 2014, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Fruchter Rosen & Company P.C.
FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
September 12, 2014

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

	2014						
	Regular Education	Special Education	Total Program Service	Management and General	Fundraising	Total	2013
Salaries	$ 2,217,226	$ 530,393	$ 2,747,619	$ 354,732	$ 9,080	$ 3,111,431	$ 2,704,497
Payroll taxes and employee benefits	515,482	123,311	638,793	82,470	2,111	723,374	687,612
Professional development	21,123	2,611	23,734	484	-	24,218	33,124
Audit and accounting fees	-	-	-	22,250	-	22,250	20,250
Financial management fees	-	-	-	100,042	-	100,042	90,000
Consulting fees	189,709	45,381	235,090	35,797	777	271,664	210,664
Contractual services	21,599	2,669	24,268	-	-	24,268	-
Teacher and student recruitment	183	23	206	-	-	206	-
Student meals and staff team building	7,173	887	8,060	178	-	8,238	15,926
Curriculum and classroom materials	203,401	25,139	228,540	-	-	228,540	211,077
Occupancy	995,908	238,236	1,234,144	159,335	4,079	1,397,558	1,386,480
Utilities	59,889	14,326	74,215	9,583	245	84,043	82,120
Student travel	-	-	-	-	-	-	10,974
Office supplies	13,274	3,175	16,449	2,125	54	18,628	43,500
Postage and delivery	1,124	269	1,393	179	5	1,577	1,309
Telephone and internet services	16,150	2,019	18,169	1,614	404	20,187	23,632
Information technology	4,158	520	4,678	416	104	5,198	74,036
Insurance	20,378	4,875	25,253	3,261	83	28,597	23,269
Special events	-	-	-	-	1,200	1,200	16,480
Dues and subscriptions	3,001	371	3,372	-	-	3,372	837
Depreciation and amortization	58,418	7,302	65,720	7,302	-	73,022	65,956
Loss on asset disposal	-	-	-	-	-	-	12,049
Maintenance and repairs	32,225	7,709	39,934	5,155	132	45,221	45,500
Miscellaneous	227	-	227	274	-	501	3,744
Total	$ 4,380,648	$ 1,009,216	$ 5,389,864	$ 785,197	$ 18,274	$ 6,193,335	$ 5,763,036

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

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

INDEPENDENT AUDITORS' REPORT ON 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
CHALLENGE PREPARATORY CHARTER SCHOOL

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Challenge Preparatory Charter School (the "School"), which comprise the statement of financial position as of June 30, 2014, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 12, 2014.

Internal Control Over Financial Reporting

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

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

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

TO THE BOARD OF TRUSTEES OF
CHALLENGE PREPARATORY CHARTER SCHOOL

Compliance and Other Matters

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

We noted certain matters that were reported to the management of the School in a separate letter dated September 12, 2014.

Purpose of this Report

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

Fruchter Rosen & Company P.C.
FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
September 12, 2014

CHALLENGE PREPARATORY CHARTER SCHOOL

MANAGEMENT LETTER

JUNE 30, 2014

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

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

September 12, 2014

Audit Committee of the Board of Trustees of
Challenge Preparatory Charter School
710 Hartman Lane
Far Rockaway, NY 11691

In planning and performing our audit of the financial statements of Challenge Preparatory Charter School (the "School") as of and for the year ended June 30, 2014, in accordance with auditing standards generally accepted in the United States of America, we considered the School's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

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

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

Exhibit I accompanying this letter summarizes corrective action taken by the School during the year ended June 30, 2014 on prior year's observation.

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

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

Fruchter Rosen & Company P.C.
FRUCHTER ROSEN & COMPANY, P.C.
Certified Public Accountants

New York, New York
September 12, 2014

CHALLENGE PREPARATORY CHARTER SCHOOL
MANAGEMENT LETTER
JUNE 30, 2014

CONTENTS

EXHIBIT I – CORRECTIVE ACTION TAKEN ON PRIOR YEAR OBSERVATION

A. Escrow Account for Dissolution 1

EXHIBIT I – CORRECTIVE ACTION TAKEN ON PRIOR YEAR OBSERVATION

A. ESCROW ACCOUNT FOR DISSOLUTION

Observation

Under the provision of its charter, the School should set aside as a dissolution reserve and earmark the funds in the books and records to pay for legal and audit expenses that would be associated with a dissolution should it occur. This account can be a regular savings, checking, and/or money market account. New York City Department of Education authorized schools are required to set aside $70,000 by the end of the third year of operations. As of June 30, 2013, the School had $45,000 in the escrow account.

Recommendation

The School should immediately fund the dissolution reserve account up to a minimum of $70,000. The School may withdraw the interest earned on the saving account.

Corrective Action Taken

The School funded the escrow account up to the required $70,000 on July 30, 2013.

Appendix E: Disclosure of Financial Interest Form

Created Wednesday, July 30, 2014
Updated Friday, August 01, 2014

Page 1

342700860990 CHALLENGE PREPARATORY CS

An Appendix E: Disclosure of Financial Interest Form must be completed for each active Trustee who served on the charter school's Board of Trustees during the 2013-14 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-trustee-disclosure-form/. Trustees may download and/or email their forms to you upon completion.

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 surveyhttps://fluidsurveys.com/account/surveys/540612/publish/qrcode/. (Make sure you have the bar code application reader on your phone).

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

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

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

Yes

Thank you.

Appendix F: BOT Membership Table

Created Wednesday, July 30, 2014
Updated Friday, August 01, 2014

Page 1

342700860990 CHALLENGE PREPARATORY CS

1. Current Board Member Information

	Full Name of Individual Trustees	Position on Board (Officer or Rep).	Voting Member	Area of Expertise &/or Additional Role	Terms Served & Length (include date of election and expiration)	Committee affiliations
1	Karon K. McFarlane	Chair/President	Yes	Not-for-Profit	2013-Present Expiration June 2015	Executive/ Finance
2	Andrew L. Barnes III	Vice Chair/Vice President	Yes	Business	2013-Present Expiration June 2016	Executive/ Finance
3	Sonja Webber-Bey	Secretary	Yes	Education	2012-Present Expiration June 2015	Executive/ Academic Accountability
4	Jeremiah C. Gaffney	Treasurer	Yes	Business	New - July 1, 2014 Expiration June 2017	Executive/ Finance
5	Ben Waxman	Member	Yes	Education	July 2010 - Present Expiration June 2015	Academic Accountability
6	Sandra Patterson	Parent Rep	Yes	Parent/Education	July 2013 - Present Expiration June 2015	Academic Accountability

2. Total Number of Members Joining Board during the 2013-14 school year

2

3. Total Number of Members Departing the Board during the 2013-14 school year

3

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

11

5. How many times did the Board meet during the 2013-14 school year?

12

6. How many times will the Board meet during the 2014-15 school year?

12

Thank you.

ANNUAL REPORT

2013-14

Appendix H:
Enrollment and Retention Efforts

Challenge Preparatory Charter school advertises the annual admission lottery throughout the community in multiple ways. The admissions director and the parent engagement coordinator reach out to all of the neighboring daycares to distribute our applications, flyers and pamphlets with information about our lottery, our curricular programs, and all of the services we provide. Along with providing literature, we have representatives from our school visit and present our programs to area daycares in order to provide more information and take questions directly. Just recently we have started to communicate with these early childcare providers about hosting workshops on exactly what the preschoolers should be learning to better prepare them for our programming. Our school also provides flyers, pamphlets, and applications to local businesses like supermarkets, libraries, after school programs, etc.

In all of our literature we advertise that we have a full time English Language Learner teacher, ESL teacher, special education teachers, CTT classrooms at each grade level, and related services. A part-time Spanish teacher has been added to this year's program so that we can offer foreign language introduction to our scholars. We provide open house tours to all parents applying to our school at which we get to introduce them to some of our instructors as well as our full time school social worker and bilingual guidance counselor. During these open houses parents are provided a closer look at our facility and get an introduction to all of our programs so they can gain an understanding of a typical day for our scholars and can ask any questions they may have regarding our school.

Challenge Preparatory Charter School is always seeking ways to better serve our scholars and parents to retain the wonderful families we have. We have collaborated with a local SETTS provider to accommodate our special needs scholars that require that service. We have a Special Education Coordinator that provides support to all of our special education teachers and reviews IEP goals and outcomes with instructors monthly to ensure that we are doing all we can to bring about success for our special education scholars. We have also continued to work with the same speech and occupational therapy providers to maintain consistency for the children. This coming school year, we have hired a brand new parent engagement counselor to continue pushing our parents-as-partners initiative and to ensure that they are staying well-informed, fully engaged, and adequately supported at Challenge Prep.

See samples attached.

Our Mission

The mission of Challenge Preparatory Charter School is to prepare students to excel academically and compete successfully for admission to high-preforming public, private and parochial high schools in New York City.

What Makes Us Unique?

Challenge Prep strongly believes that all children can learn. We also believe that preparation for college STARTS in Kindergarten.

Challenge Prep features:

- Extended School Day: 7:30 AM to 4:30 PM Monday to Friday for ALL students.
- Extended School Year: 190 Days
- 2 Teachers in EVERY classroom (grades K-5). Students are taught by a Head Teacher and an Assistant Teacher.
- Small class size: ALL classes have a maximum of 24 students. This keeps our student to teacher ratio at 12:1.
- EVERY child receives their own brand new musical instrument.
- 2 hours of enrichment activities everyday: Music, Art, Gym and Dance.
- ALL students wear a uniform daily.
- SMART Board Technology and Laptops: EVERY classroom is equipped with a SMART Board and laptops assuring all subjects areas integrates technology.

Academic Program:

- To close the achievement gap, students receive rigorous instruction in English, Language Arts, Mathematics, Science, Social Studies, Technology, Music, Dance, and Physical Education.
- 120 minutes of Literacy instruction is offered on a daily basis (Reading, Writing, Speaking, and Listening Skills are taught.)
- 90 minutes of Mathematics instruction. Scholars are taught to explain their thinking and explore multiple ways to solve math problems.
- Daily Science instruction with a focus on Inquiry-Based Learning.
- Daily Social Studies instruction with a focus on the study of history, economics, geography, and civics.
- Challenge Prep provides scholars with a strong foundation in basic skills.

Teach Me. Prepare Me. Challenge Me.

For more information:

Visit us at: www.challengeprepcharter.org or Email us at: info@challengeprepcharter.org

LaToiya Tolliver-Revell, School Leader

Tameeka Richards, Admissions Director 718-327-1352

710 Hartman Lane, Far Rockaway, NY 11691

2014-2015 ADMISSIONS POLICY AND PROCEDURES

COMMUNITY SCHOOL DISTRICT 27

ONE APPLICATION MUST BE FILLED OUT FOR EACH CHILD WHO WISHES TO ATTEND CHALLENGE PREPARATORY CHARTER SCHOOL. Lottery will be held Tuesday, April 8, 2014.

- Only one application will be accepted per child.
- Applications must be:
  - **Mailed:** Challenge Preparatory Charter School 710 Hartman Lane, Far Rockaway NY 11691
  - **Faxed:** 718-327-1361
- All applications must be received by 5pm on Friday, April 4, 2014 by 5:00 PM to be entered into the lottery.
- Siblings of enrolled scholars will NOT automatically be enrolled. An application must be submitted for each sibling before the lottery deadline.
- For the purposes of the lottery, two scholars are siblings if and only if one scholar has a legal parent, legal guardian, or legal foster parent who is also the legal parent, legal guardian, or legal foster parent of other scholar.
  - An adult will only be considered a scholar's legal if there is proof of blood-relation (as evidence by valid birth certificate), legal adoption (evidence by valid, appropriate court documents), or legal marriage (i.e. step-child, as evidenced by a valid marriage certificate). An adult will be considered a scholar's legal guardian or legal foster parent only if there is proof of such a relationship (as evidence by valid appropriate court documents.)
- Applications are not considered valid until they have been received and reviewed for completeness and a confirmation card has been sent back to the applicant.
- If information on the application is incorrect, the application will be considered invalid, and any offer made for a place in the school based on this information will be denied.
  - For example, if the application indicates that the child will be 5 years old by December 31, 2014, but in reality is not, the offer will be rescinded. Likewise, if the applicant indicates that the child will be entering a given grade in September 2014 but the child is actually entering a different grade - for any reason - the offer will be rescinded and the child will have to reapply for the grade in which they are entering.
  - If the scholar's parent/guardian's address or phone numbers change, you must notify Challenge Preparatory Charter School so that we may contact you in the event that the student is offered a lottery slot at the Challenge Preparatory Charter School.

THERE ARE NO ADMISSIONS REQUIREMENTS:

- Challenge Preparatory charter school is open to all children kindergarten, grades 1, 2, 3, 4 and 5 on a space available basis within each grade.
- Any child qualified under the laws of New York State for admission to a public school is qualified for admission to Challenge Preparatory Charter School, there is no tuition.
- Admission is not based on intelligence, achievement or attitude, athletic ability, disability, ethnicity, race, creed, gender, national origin, religion or ancestry.
- Scholars who have a disability or who may be in need of special education services or programs are eligible for admission into the school on the same basis as all other students. Please note, however, that Challenge Preparatory Charter School may not be equipped or designed to satisfy a particular scholar's disability or special needs. Such a determination may be made after enrollment by the committee or subcommittee on special education (CSE) in the child's home district of residence. In the event that Challenge Preparatory Charter School is deemed to be inappropriate educational setting for a particular disabled or special needs child, Challenge Preparatory Charter School must work with the committee of special education and the parent to provide a setting that meets the needs of the individual scholar as stipulated on their IEP.
- No tests are required for admission. However, an entry assessment will be administered to all applicants.

SCHOLARS WILL BE ADMITTED TO CHALLENGE PREP VIA THE FOLLOWING PROCESS:

- A random drawing of names by grade will be held.
- Preference will be given to siblings of current scholars at Challenge Preparatory Charter School, then to the community school district 27 applicants at the time of the lottery application deadline.
- If scholars do not accept their spots by the registration deadline, those spaces will be given to scholars on the waiting list.

THIS IS AN EQUAL OPPORTUNITY PUBLIC, CHARTER SCHOOL, OPEN TO ALL CHILDREN ON A SPACE-AVAILABLE BASIS.

Challenge Prep Charter School
710 Hartman Lane
Far Rockaway, New York 11691
ChallengePrepCharter.org
718-327-1352 Office Phone
718-327-1361 School FAX

2014-2015 SCHOLAR APPLICATION

PLEASE PRINT ALL INFORMATION CLEARLY. ONLY COMPLETED APPLICATIONS WILL BE CONSIDERED. SEPARATE APPLICATIONS MUST BE COMPLETED FOR EACH STUDENT. CHALLENGE PREPARATORY IS A PUBLIC SCHOOL AND DOES NOT DISCRIMINATE IN ANY WAY, INCLUDING ON THE BASIS OF ETHNICITY, NATIONAL ORIGIN, RELIGION, GENDER, OR DISABILITIES.

COMPLETED APPLICATIONS MUST BE POSTMARKED, COMPLETED ONLINE OR FAXED AND RECEIVED BY 5:00 PM ON FRIDAY, APRIL 4, 2014

STUDENT INFORMATION

LAST NAME: _____ FIRST NAME: _____

ADDRESS: _____ APT. _____ CITY_____ ZIP:_____

GRADE APPLYING: FOR: K _____ 1st _____2nd _____3rd _____4th _____ 5th _____

DATE OF BIRTH: ____/____/_____ GENDER: ____ F _____ M

_____I DO _____ I DO NOT CURRENTLY LIVE IN COMMUNITY SCHOOL DISTRICT 27.

UNDER NEW YORK STATE LAW, SIBLINGS ARE ELIGIBLE FOR ADMISSION THROUGH SIBLING PREFERENCE. A SIBLING IS DEFINED AS A BROTHER, SISTER, OR OTHER CHILD LEAGALLY UNDER YOUR CARE AND RESIDING IN THE SAME HOUSEHOLD. DO YOU HAVE A SIBLING WHO IS APPLYING TO CHALLENGE PREPARATORY CHARTER SCHOOL?
_____ Yes _____ No NAME OF SCHOLAR: _____

FAMILY INFORMATION

PARENT/GUARDIAN – RELATIONSHIP TO STUDENT: _____ LIVES WITH ___ YES ___ NO

LAST NAME: _____ FIRST NAME: _____

ADDRESS: _____ APT. _____ CITY_____ ZIP: _____

Cell Phone: _____ Email: _____@_____

** PLEASE CONTACT THE SCHOOL IF YOU NEED ASSISTANCE COMPLETING THIS FORM. **
I UNDERSTAND THAT MY SIGNATURE INDICATES MY DESIRE TO ENTER MY CHILD INTO THE LOTTERY.

PARENT SIGNATURE: _____ DATE: _____

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Wednesday, July 30, 2014

https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/c388f

---

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:

Ben Waxman

2. Charter School Name:

Challenge Preparatory Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address	[redacted]
4. *Your Home Address: | City/State	[redacted]
4. *Your Home Address: | Zip	[redacted]

5. *Your Business Address

5. *Your Business Address | Street Address	[redacted]
5. *Your Business Address | City/State	[redacted]
5. *Your Business Address | Zip	[redacted]

6. *Daytime Phone Number:

[redacted]

7. *E-mail Address:

[redacted]

8. Select all positions you held on Board:

(check all that apply)

- Other, please specify...: Chair Academic Accountability Committee

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

No

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

No

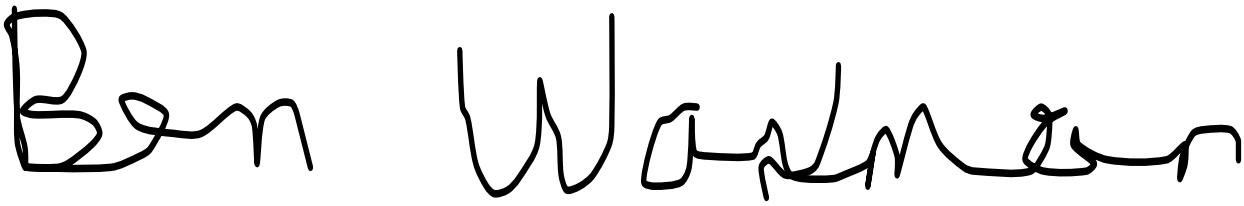
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee



Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Friday, August 01, 2014

https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/c68b0

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:

Sonja Webber-Bey

2. Charter School Name:

Challenge Preparatory Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address	[redacted]
4. *Your Home Address: | City/State	[redacted]
4. *Your Home Address: | Zip	[redacted]

5. *Your Business Address

5. *Your Business Address | Street Address	[redacted]
5. *Your Business Address | City/State	[redacted]
5. *Your Business Address | Zip	[redacted]

6. *Daytime Phone Number:

[redacted]

7. *E-mail Address:

[redacted]

8. Select all positions you held on Board:

(check all that apply)

- Secretary

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

No

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

No

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

Yes

13a. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write None. Please note that if you answered Yes to Question 2-4 above, you need not disclose again your employment status, salary, etc.

	Date(s) of Transactions	Nature of Financial Interest/Transaction	Steps Taken to Avoid Conflict of Interest (e.g., did not vote, did not participate in discussion)	Name of Person Holding Interest and Relationship to You
1	2013-14	Employee	She was already an employee/did not participate in discussion	Amanda Pelaez, Daughter
2				
3				
4				
5				

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

Sonja Weber-Boy

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Friday, August 01, 2014

https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/6e95d

---

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:

Karon McFarlane

2. Charter School Name:

Challenge Preparatory Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address	[redacted]
4. *Your Home Address: | City/State	[redacted]
4. *Your Home Address: | Zip	[redacted]

5. *Your Business Address

5. *Your Business Address | Street Address	[redacted]
5. *Your Business Address | City/State	[redacted]
5. *Your Business Address | Zip	[redacted]

6. *Daytime Phone Number:

[redacted]

7. *E-mail Address:

[redacted]

8. Select all positions you held on Board:

(check all that apply)

- Chair/President

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

No

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

No

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

No

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

No

Signature of Trustee

Karson McFarlane

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Friday, August 01, 2014

https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/a7ced

---

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:

Andrew L. Barnes III

2. Charter School Name:

Challenge Preparatory Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address	[redacted]
4. *Your Home Address: | City/State	[redacted]
4. *Your Home Address: | Zip	[redacted]

5. *Your Business Address

5. *Your Business Address | Street Address	[redacted]
5. *Your Business Address | City/State	[redacted]
5. *Your Business Address | Zip	[redacted]

6. *Daytime Phone Number:

[redacted]

7. *E-mail Address:

[redacted]

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

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Friday, August 01, 2014

https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/c2f54

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:

Jeremiah Gaffney

2. Charter School Name:

Challenge Preparatory Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address	[redacted]
4. *Your Home Address: | City/State	[redacted]
4. *Your Home Address: | Zip	[redacted]

5. *Your Business Address

5. *Your Business Address | Street Address	[redacted]
5. *Your Business Address | City/State	[redacted]
5. *Your Business Address | Zip	[redacted]

6. *Daytime Phone Number:

[redacted]

7. *E-mail Address:

[redacted]

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

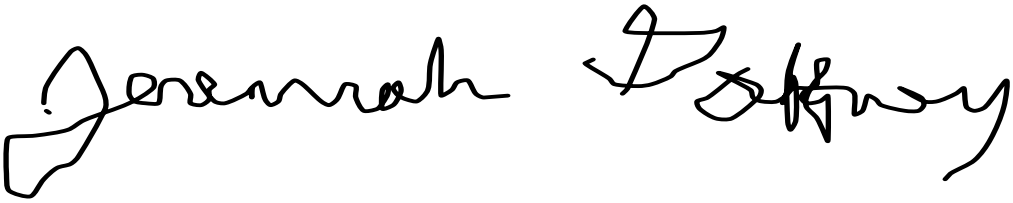
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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



Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Friday, August 01, 2014

https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/55d43

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:

Sandra Patterson

2. Charter School Name:

Challenge Preparatory Charter School

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address	[redacted]
4. *Your Home Address: | City/State	[redacted]
4. *Your Home Address: | Zip	[redacted]

5. *Your Business Address

5. *Your Business Address | Street Address	[redacted]
5. *Your Business Address | City/State	[redacted]
5. *Your Business Address | Zip	[redacted]

6. *Daytime Phone Number:

[redacted]

7. *E-mail Address:

[redacted]

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