



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

Created: 07/06/2015

Last updated: 07/30/2015

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

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1. SCHOOL NAME AND AUTHORIZER

(Select name from the drop down menu)

ST HOPE LEADERSHIP ACADEMY CS (NYC CHANCELLOR) 310500860928

2. CHARTER AUTHORIZER

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

NYCDOE-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 5

4. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	222 West 134th Street New York, NY 10030	212-283-1204	212-283-1207	

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Constance K. Bond, PhD
Title	Principal
Emergency Phone Number (###-###-####)	

5. SCHOOL WEB ADDRESS (URL)

www.sthopeleadershipacademy.org

6. DATE OF INITIAL CHARTER

2007-11-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2008-08-01 00:00:00

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

279

9. GRADES SERVED IN SCHOOL YEAR 2014-15

Check all that apply

Grades Served	5, 6, 7, 8
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10. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?

	Yes/No	Name of CMO/EMO
	No	

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11. FACILITIES

Will the School maintain or operate multiple sites?

No, just one site.

12. SCHOOL SITES

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

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	222 West 134th Street New York, NY 10030	212-283-1204	CSD 5	6-8	Yes	DOE space
Site 2						
Site 3						

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

Name	Work Phone	Alternate Phone	Email Address
------	------------	-----------------	---------------

School Leader	Constance K. Bond, PhD			
Operational Leader	Winsome Warden			
Compliance Contact	Vivian Lee			
Complaint Contact	Constance K. Bond, PhD			

13. Are the School sites co-located?

Yes

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

	Date School will leave current co-location	Is school working with NYCDOE to expand into current space?	If so, list year expansion will occur.	Is school working with NYCDOE to move to separate space?	If so, list the proposed space and year planned for move	School at Full Capacity at Site
Site 1 (primary site)	N/A	No		No	N/A	Yes
Site 2						
Site 3						

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

Yes

14a. Summary of Charter Revisions

	Category (Select Best Description)	Specific Revision (150 word limit)	Date Approved by BOT (if applicable)	Date Approved by Authorizer (if applicable)
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1	Change in Grade Level Configuration	<p>St. HOPE Leadership Academy made a material change to its charter to truncate the grades served to Grades 6-8 beginning in school year 2015-2016.</p> <p>Previously, the school was able to attract incoming fifth graders as other charter schools in CSD 5 were not yet at scale. The school does not plan to alter the total number of students served (300 authorized enrollment) or the number of instructional staff. Instead, the school will accept applications for students in all grades 6-8 eventually reaching 100 students per grade at scale, four sections per grade.</p>	10/23/14	1/15/15
2				
3				
4				
5				

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

Vivian Lee, Business Manager

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

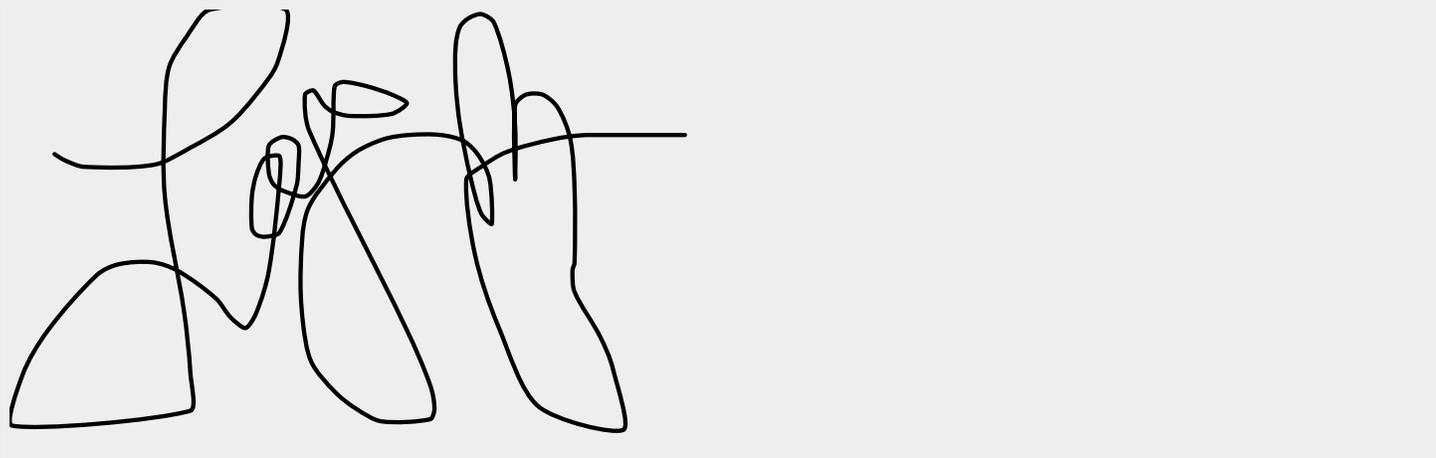
Responses Selected:

Yes

Signature, Head of Charter School



Signature, President of the Board of Trustees



Thank you.

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

Created: 07/06/2015
Last updated: 07/17/2015

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Charter School Name:

1. NEW YORK STATE REPORT CARD

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

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

<http://data.nysed.gov/reportcard.php?instid=800000061088&year=2014&createreport=1&enrollment=1&avgclasssize=1&freelunch=1&attendance=1&teacherqual=1&teacherturnover=1&staffcounts=1&38ELA=1&38MATH=1&48SCI=1&naep=1®ents=1&nysaa=1&n>



Appendix A: Progress Toward Goals

Created: 07/06/2015
Last updated: 10/21/2015

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Charter School Name:

1. NEW YORK STATE REPORT CARD

Provide a direct URL or web link to the most recent New York State School Report Card for the charter school (See <https://reportcards.nysed.gov/>) which captures school-level enrollment and demographic information, staff qualifications, electronic student records, and attendance rates, as prescribed by New York State statute (8 NYCRR 119.3).

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

<http://data.nysed.gov/reportcard.php?instid=800000061088&year=2014&createreport=1&enrollment=1&avgclasssize=1&freelunch=1&attendance=1&teacherqual=1&teacherturnover=1&staffcounts=1&38ELA=1&38MATH=1&48SCI=1&naep=1®ents=1&nysaa=1&nys>

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

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

2a. ACADEMIC STUDENT PERFORMANCE GOALS

2014-15 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	2014-2015 Progress Toward Attainment of Goal - Met, Partially Met, or Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 1	Each year, 75 percent of 5-8 graders will perform at or above Level 3 on the New York State ELA examination.	New York State ELA exams	As with ELA scores across the state, SHLA's ELA scores remained the same for the 2014-2015 school year at 7% proficiency. The school experienced a positive progression in proficiency levels across the grades, with 3% proficient in 5th grade increasing to 15% proficient in 8th grade. When compared to the home districts of our students, SHLA outperformed District 5 (Central Harlem) and District 7 (South Bronx – the home district of approximately 60% of our students) in 8th grade average scale scores.	For the next school year, we have several initiatives in place to help us reach our goal of having at least 75% of our scholars score a 3 or 4 on the State ELA exams. These include a move to using the NWEA Measures of Academic Progress (MAP) exams (beginning of year, midyear, end of year) to provide teachers and parents with real-time, standards-based data on how scholars are performing compared to their national grade cohort; the continued use of NYReady tests for our ELA interim exams to ensure they are rigorous and aligned to the Common Core; the continued use of Achieve3000 in all grades to ensure weekly student access to leveled non-fiction text that provides teachers with integral data to track student progress and inform instruction; the implementation of small performance-based instructional groups in all grades that focus on specific Common Core standards mastery for both fiction and non-fiction; and the continued execution of our daily, school-wide DEAR program (Drop Everything and Read) to ensure scholars have additional, focused time to improve their reading levels.
Academic Goal 2	Each year, 75 percent of 5-8 graders will perform at or above Level 3 on the New York State Mathematics examination.	New York State Mathematics exams	Similar to schools across the state, SHLA's math scores remained the same for the 2014-2015 school year at 12% proficiency. As with ELA, the school experienced a positive progression in proficiency levels across the grades, with 5% proficient in 5th grade increasing to 10% proficient in 8th grade. When compared to the home districts of our students, SHLA outperformed District 5 (Central Harlem) in 6th-8th grade average scale scores and 8th grade overall proficiency and District 7 (South Bronx – the home district of approximately 60% of our students) in 6th-8th grade average scale scores and 6th – 8th grade overall proficiency.	For the next school year, we have several initiatives in place to help us reach our goal of having at least 75% of our scholars score a 3 or 4 on the State math exams. These include a move to using the NWEA Measures of Academic Progress (MAP) testing (beginning of year, midyear, end of year) to provide teachers and parents with real-time, standards-based data on how scholars are performing compared to their national grade cohort; the continued use of NYReady tests for our math interim exams to ensure they are rigorous and aligned to the Common Core; a move to using the Common Core-aligned Singapore Math in Focus curriculum that is geared to specific middle school content and standards mastery; the continued use of the Problem of the Day segment in all math classes across grades to build scholars' Common Core-aligned problem solving skills; and the implementation of small performance-based instructional groups in all grades that focus on specific Common Core standards mastery for both computation and problem-solving.

Academic Goal 3	Each year, 75 percent of 8th graders who have been at St. HOPE Leadership Academy Charter School for at least two years will pass the New York State Earth Science Regents Exam.	New York State Earth Science Regents exam	This goal has not been met. 28% of students who had been at the school for at least 2 years passed the exam with a score of 65 or higher.	In our second year of administering the Earth Science Regents exam, we are encouraged that the total number of students who passed the exam increased from 25% to 28% and that the percent who scored a 55 or higher grew from 54% to 57%. In analyzing the data at the end of this year, we found a direct correlation between students' Lexile levels and their performance on the Earth Science exam. Therefore, we plan to implement more interdisciplinary work between ELA and Science in the coming school year. In addition, 8th grade science instruction will primarily be delivered through differentiated Google Classrooms-based portfolios, allowing scholars to work at their own pace, work collaboratively with their peers on projects, and have easy access to the Internet to research their own answers to questions rather than relying on teachers.
Academic Goal 4	Each year, 8th grade students will complete a 2000 word historical research paper. 90% of students will meet or exceed the academic standards measured by this assignment.	Internally created rubrics	This goal has been met. Historical research is now fully embedded in the curriculum for 5th-8th Grades, culminating in a 2,000 word paper. More than 90% of the students met or exceeded the academic standards for this work.	
Academic Goal 5	For years 2-5 of the charter, grade-level cohorts of students will reduce by one-half the gap between the percent at or above Level 3 on the previous year's ELA exam and 75% at or above Level 3 on the current year's State ELA exam.	New York State ELA exams	With overall ELA performance consistent from the previous year, this goal has not been met.	Please see our response to Academic Goal 1.
Academic Goal 6	For years 2-5 of the charter, grade-level cohorts of students will reduce by one-half the gap between the percent at or above Level 3 on the previous year's Math exam and 75% at or above Level 3 on the current year's State Math exam.	New York State Math exams	With overall Math performance consistent from the previous year, this goal has not been met.	Please see our response to Academic Goal 2.
Academic Goal 7	Each year, the percent of students performing at or above Level 3 on the State ELA exam in each grade tested will place the school in the top quartile of all similar schools.	New York State ELA exam scores	We have not yet been provided with this information, so progress toward this goal cannot be measured.	Not Applicable
Academic Goal 8	Each year, the percent of students performing at or above Level 3 on the state Math exam in each grade tested will place the school in the top quartile of all similar schools.	New York State Math exam scores	We have not yet been provided with this information, so progress toward this goal cannot be measured.	Not Applicable

2a1. Do have more academic goals to add?

Yes

2014-15 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Measure Used to Evaluate Progress Toward Attainment of Goal - Met, Partially Met, Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 9	Each year, the school will make Adequate Yearly Progress (AYP) in ELA and Math.	New York State determination	We have not yet been provided with this information, so progress toward this goal cannot be measured.	Not Applicable
Academic Goal 10				
Academic Goal 11				
Academic Goal 12				
Academic Goal 13				
Academic Goal 14				
Academic Goal 15				
Academic Goal 16				

2a2. Do have more academic goals to add?

No

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2b. ORGANIZATIONAL GOALS

2014-15 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2014-15 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Org Goal 1	Each year, the school will have a daily attendance rate of at least 95%.	Attendance Records	This goal has been met. The average daily attendance each month was 95.6%.	
Org Goal 2	Each year, 85% of all students enrolled during the course of the year will return the following September.	ATS Records	This goal has been met. Other than graduating 8th Graders, only 11 scholars did not return to SHLA this fall, resulting in a student retention rate of 95%.	

Org Goal 3	Each year, the school will comply with all applicable rules, regulations, and contract terms including, but not limited to, the New York Charter Schools Act, the New York Freedom of Information Act, the New York Open Meetings Law, the Federal Individuals with Disabilities Education Act, and the federal Family Educational Rights and Privacy Act.	Adherence to all regulations, policies, and procedures	This goal has been met.	
Org Goal 4	Each year, 100% of teachers will engage in a faculty evaluation process including written performance reviews	School records of teacher evaluations	This goal has been met. St. HOPE's teachers were evaluated using the Charlotte Danielson framework and rubric as well as against the professional goals they set for themselves in collaboration with their supervisor. Teachers were evaluated three times during the school year, in November, March and June.	
Org Goal 5	Each year, 100% of faculty will participate in individualized and team focused professional development.	School records of professional development	This goal has been met. All faculty members participated in a two-week professional development program during the summer as well as every Friday from 1:30-4:15. In addition, teachers were given \$2,000 each to spend on external professional development programs.	

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

Yes

2014-15 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2014-2015 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Org Goal 6	Each year, student enrollment will be within 15% of full enrollment as defined in the school's contract. This will be maintained on an ongoing basis and monitored bi-monthly.	ATS Records	This goal has been met. St. HOPE's average enrollment was 280, well within 15% of the full enrollment of 300.	
Org Goal 7	Each year, parents will express satisfaction with the school's program, based on the school's Parent Survey in which at least 80% of all parents provide a positive response to each of the survey items.	NYCDOE Learning Environment Surveys	This goal has been met. Of the 94% of St. HOPE's parents who responded to the survey, 90% provided positive responses in the categories included in the parent survey: Collaborative Teachers Supportive Environment Effective School Leadership Strong Family-Community Ties Trust	
Org Goal 8	Each year, students in grades 5-8 will complete at least three community service projects.	School records of student community service projects and hours	This goal has been met. All students completed at least three community service projects in the school year, and total project hours were tracked by student.	
Org Goal 9	Each year, disciplinary actions, suspensions, and expulsion rates will be below comparable schools within NYCDOE.	NYCDOE reports	This information has not yet been received from the DOE.	Not Applicable
Org Goal 10	Each year, 100% of students in 6th Grade will complete a study skills unit.	School records	This goal has been met. Study skills units have been built into all 6th grade curricula.	
Org Goal 11	Each year, 100% of students will work collaboratively to complete and present a group project in at least one class. Students will be evaluated on teamwork.	School records	This goal has been met. Collaboration is a regular part of the evaluation rubric for all group projects.	
Org Goal 12				
Org Goal 13				
Org Goal 14				
Org Goal 15				

2c. FINANCIAL GOALS

2014-15 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2014-2015 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Financial Goal 1	Upon completion of the school's first year of operation and every year thereafter, the school will undergo an independent financial audit that will result in an independent financial audit with an unqualified opinion and no major findings.	Audited financial statements	This goal has been met. The school's FY15 audit was completed with an unqualified opinion and no major findings.	
Financial Goal 2	Each year, the school will operate a balanced budget and maintain a stable cash flow.	Monthly financials	This goal has been partially met. Although cash flow was stable throughout the year, St. HOPE ended the fiscal year with a deficit and lower cash balance. These shortfalls were caused by a planned lower enrollment and necessary facility renovations and the anticipated losses were carefully managed to ensure overall fiscal stability.	
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				



Appendix B: Total Expenditures and Administrative Expenditures per Child

Created: 07/28/2015

Last updated: 07/29/2015

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Charter School Name:

B. Financial Information

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

1. Total Expenditures Per Child

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

Line 1: Total Expenditures	5408860
Line 2: Year End Per Pupil Count	276
Line 3: Divide Line 1 by Line 2	19587

2. Administrative Expenditures per Child

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

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

Please note the following:

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

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

Line 1: Relevant Personnel Services Cost (Row)	371279
Line 2: Management and General Cost (Column)	164585
Line 3: Sum of Line 1 and Line 2	535864
Line 4: Year End Per Pupil Count	276
Line 5: Divide Line 3 by the Year End Per Pupil Count	1940

Thank you.

ST. HOPE LEADERSHIP ACADEMY CHARTER SCHOOL

FINANCIAL STATEMENTS

JUNE 30, 2015

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR JUNE 30, 2014)

ST. HOPE LEADERSHIP ACADEMY CHARTER SCHOOL

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
St. Hope Leadership Academy Charter School

Report on the Financial Statements

We have audited the accompanying financial statements of St. Hope Leadership Academy Charter School (the "School") which comprise the statements of financial position as of June 30, 2015, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

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 of 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 St. Hope Leadership Academy Charter School as of June 30, 2015, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited St. Hope Leadership Academy Charter School's 2014 financial statements and we expressed an unmodified opinion on those audited financial statements in our report dated October 23, 2014. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2014 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 21, 2015, on our consideration of St. Hope Leadership Academy Charter School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering St. Hope Leadership Academy Charter School's internal control over financial reporting and compliance.

MBAF CPAs, LLC

New York, NY
September 21, 2015

ST. HOPE LEADERSHIP ACADEMY CHARTER SCHOOL

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2015

(WITH SUMMARIZED COMPARATIVE INFORMATION AT JUNE 30, 2014)

ASSETS	2015	2014
Cash	\$ 1,461,317	\$ 2,247,647
Cash - restricted	75,265	75,242
Grants and other receivables	22,243	53,325
Prepaid expenses and other assets	102,981	127,691
Due from New York City Department of Education	26,109	-
Property and equipment, net	915,645	413,063
Deposit on construction	-	326,727
	<u>\$ 2,603,560</u>	<u>\$ 3,243,695</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	\$ 61,018	\$ 51,137
Accrued salaries and other payroll related expenses	259,360	206,011
	<u>320,378</u>	<u>257,148</u>
Net assets - unrestricted	<u>2,283,182</u>	<u>2,986,547</u>
	<u>\$ 2,603,560</u>	<u>\$ 3,243,695</u>

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

ST. HOPE LEADERSHIP ACADEMY CHARTER SCHOOL

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2015

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2014)

	2015	2014
OPERATING REVENUE		
State and local per pupil operating revenue	\$ 4,460,489	\$ 4,682,560
Federal grants	200,934	253,454
State grants	39,893	23,845
	<u>4,701,316</u>	<u>4,959,859</u>
EXPENSES		
Program services:		
General education	3,497,694	3,315,187
Special education	1,292,604	1,174,370
Management and general	619,502	573,959
	<u>5,409,800</u>	<u>5,063,516</u>
DEFICIENCY FROM SCHOOL OPERATIONS	<u>(708,484)</u>	<u>(103,657)</u>
SUPPORT AND OTHER INCOME		
Interest income	5,119	5,107
	<u>5,119</u>	<u>5,107</u>
CHANGE IN NET ASSETS	(703,365)	(98,550)
NET ASSETS - BEGINNING OF YEAR	<u>2,986,547</u>	<u>3,085,097</u>
NET ASSETS - END OF YEAR	<u>\$ 2,283,182</u>	<u>\$ 2,986,547</u>

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

ST. HOPE LEADERSHIP ACADEMY CHARTER SCHOOL
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2015
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2014)

	No. of Positions	Program Services			Supporting Activities	2015	2014
		General Education	Special Education	Total	Management and General		
Personnel Services Costs							
Administrative staff personnel	5	\$ 146,115	\$ 56,198	\$ 202,313	\$ 316,279	\$ 518,592	\$ 492,010
Instructional personnel	39	2,163,210	837,265	3,000,475	-	3,000,475	2,851,871
Non-Instructional personnel	1	-	-	-	55,000	55,000	50,000
Total salaries and staff	45	2,309,325	893,463	3,202,788	371,279	3,574,067	3,393,881
Fringe benefits and payroll taxes		443,769	171,692	615,461	71,347	686,808	604,653
Retirement		84,827	32,819	117,646	13,638	131,284	130,602
Accounting and audit services		12,866	4,978	17,844	2,068	19,912	18,999
Other purchases, professional, consulting and services		23,421	4,878	28,299	93,000	121,299	127,338
Repairs and maintenance		3,012	1,165	4,177	484	4,661	6,144
Insurance		17,755	6,869	24,624	2,855	27,479	26,881
Supplies and materials		225,654	47,001	272,655	-	272,655	298,626
Equipment and furnishings		2,912	1,127	4,039	468	4,507	9,292
Staff development		36,909	7,688	44,597	826	45,423	76,350
Marketing and recruitment		72,513	18,503	91,016	3,060	94,076	36,255
Technology		53,039	20,520	73,559	8,527	82,086	92,752
Food service		-	-	-	-	-	3,761
Office expense		34,572	13,375	47,947	23,474	71,421	71,691
Depreciation and amortization		177,120	68,526	245,646	28,476	274,122	166,291
		\$ 3,497,694	\$ 1,292,604	\$ 4,790,298	\$ 619,502	\$ 5,409,800	\$ 5,063,516

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

ST. HOPE LEADERSHIP ACADEMY CHARTER SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2015
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2014)

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from operating revenue	\$ 4,706,289	\$ 4,955,476
Cash paid to employees and suppliers	(5,047,738)	(4,909,337)
Interest received	5,096	5,071
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES	<u>(336,353)</u>	<u>51,210</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(449,977)	(55,174)
Deposit on construction	-	(326,727)
NET CASH USED IN INVESTING ACTIVITIES	<u>(449,977)</u>	<u>(381,901)</u>
NET DECREASE IN CASH	(786,330)	(330,691)
CASH - BEGINNING OF YEAR	<u>2,247,647</u>	<u>2,578,338</u>
CASH - END OF YEAR	<u>\$ 1,461,317</u>	<u>\$ 2,247,647</u>
Reconciliation of change in net assets to net cash (used in) provided by operating activities:		
Change in net assets	\$ (703,365)	\$ (98,550)
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Depreciation and amortization	274,122	166,291
Changes in operating assets and liabilities:		
Cash - restricted	(23)	(36)
Grants and other receivables	31,082	(9,728)
Prepaid expenses and other assets	24,710	61,210
Due from New York City Department of Education	(26,109)	5,345
Accounts payable and accrued expenses	9,881	(68,207)
Accrued salaries and other payroll related expenses	53,349	(5,115)
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES	<u>\$ (336,353)</u>	<u>\$ 51,210</u>

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

ST. HOPE LEADERSHIP ACADEMY CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2015

1. NATURE OF THE ORGANIZATION

St. Hope Leadership Academy Charter School (the "School") is a not-for-profit college-preparatory public charter school in New York City pursuant to Article 56 of the Educational Law of the State of New York. On January 15, 2008, the Board of Regents of the University of the State of New York granted the School a provisional charter valid for a term of five years and renewable upon expiration. The School opened in the Fall of 2008 with grades five through seven, and currently serves students in grades five through eight. The School was issued a renewal to the original charter for five years expiring on June 30, 2018. The School aims to graduate self-motivated, industrious, and critically thinking leaders who are prepared to attend a four-year college, committed to serving others, and passionate about lifelong learning. The School features an extended school day and school year.

The School, as determined by the Internal Revenue Service, is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code ("IRC") and under the corresponding provisions of the New York State tax laws. The School has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) of the IRC and qualifies for deductible contributions as provided in section 170(b)(1)(A)(ii) of the IRC.

The School's primary sources of income are from government funding.

The New York City Department of Education ("NYCDOE") provides free lunches and transportation directly to a majority of the School's students. The School collects money from children not entitled to free lunches to help defray the cost of school meals.

Beginning in August 2015, the School will no longer offer classes for students in fifth grade. The School shares space with a New York City public school and is not responsible for rent, utilities, custodial services, maintenance, or school safety. Approximately 30,000 feet of square footage is allocated to the School.

2. ACCOUNTING POLICIES

Financial Statement Presentation

The School's financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

The classification of a School's net assets and its support, revenues and expenses is based on the existence or absence of donor-imposed restrictions. It requires that the amounts for each of the three classes of net assets – permanently restricted, temporarily restricted, and unrestricted – be displayed in a statement of financial position and that the amounts of change in each of those classes of net assets be displayed in a statement of activities.

These classes are defined as follows:

Permanently Restricted - Net assets resulting from contributions and other inflows of assets whose use by the School is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the School.

Temporarily Restricted - Net assets resulting from contributions and other inflows of assets whose use by the School is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the School pursuant to those stipulations. 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. However, if a restriction is fulfilled in the same period in which the contribution is received, the School reports the support as unrestricted.

ST. HOPE LEADERSHIP ACADEMY CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2015

2. ACCOUNTING POLICIES (CONTINUED)

Financial Statement Presentation (continued)

Unrestricted - The part of net assets that is neither permanently nor temporarily restricted by donor-imposed stipulations.

Cash – Restricted

An escrow account of \$75,265 is held aside for contingency purposes as required by the NYCDOE.

Grants and Other Receivables

Grants and other receivables represent unconditional promises to give. Grants and other receivables are expected to be collected within one year, are recorded at net realizable value, and amount to \$22,243 and \$53,325 at June 30, 2015 and 2014, respectively. The School evaluates the collectability of the receivables and employs the allowance method. The School has determined that no allowance for uncollectible accounts for grants and other receivables is necessary as of June 30, 2015 and 2014. Such estimate is based on management's assessments of the creditworthiness of its grantors, the aged basis of its receivables, as well as current economic conditions and historical information.

Revenue Recognition

Revenue from the state and local governments resulting from the School's charter status is based on the number of students enrolled and is recorded when services are performed in accordance with the charter agreement.

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

Donated Services

The School may receive contributed legal services that are an integral part of its operations. Such services are only recorded as contributions in-kind, at their fair value, provided the services received create or enhance non-financial assets, require specified skills provided by individuals possessing those skills, and typically need to be purchased if not provided by donation. During the years ended June 30, 2015 and 2014, the School did not recognize any contributed goods and services.

Property and Equipment

Property and equipment are stated at cost and are depreciated on the straight-line method over the estimated useful lives of the assets. Leasehold improvements are amortized over lesser of the life of the asset or the period covered by the charter. The School has established a \$1,000 threshold above which assets are evaluated to be capitalized. Property and equipment acquired with certain government contract funds is recorded as an expense pursuant to the terms of the contract in which the government funding source retains ownership of the property. Maintenance and repairs are charged to expense as incurred; major renewals and betterments are capitalized.

Impairments

The School reviews long-lived assets to determine whether there has been any permanent impairment whenever events or circumstances indicate the carrying amount of an asset may not be recoverable. If the sum of the expected future undiscounted cash flows is less than the carrying amount of the assets, the School recognizes an impairment loss. No impairment losses were recognized for the years ended June 30, 2015 and 2014.

ST. HOPE LEADERSHIP ACADEMY CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2015

2. ACCOUNTING POLICIES (CONTINUED)

Advertising

The School expenses advertising costs as incurred. The School incurred \$14,215 and \$5,048 of advertising costs for the years ended June 30, 2015 and 2014, respectively, which is included in the accompanying statement of functional expenses under marketing and recruitment.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis. Expenses that can be directly identified with the program or supporting service to which they relate are charged accordingly. Other expenses by function have been allocated among program and supporting service classifications based upon benefits received.

Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent Events

The School has evaluated events through September 21, 2015, which is the date the financial statements were available to be issued.

Comparative Financial Information

The June 30, 2015 financial statements include certain prior year summarized comparative information in total but not by net asset class. In addition, only certain of the notes to the financial statements for June 30, 2014 are presented. As a result, the June 30, 2014 comparative information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such June 30, 2014 information should be read in conjunction with the School's financial statements for the year ended June 30, 2014, from which the summarized information was derived.

Income Taxes

The School follows the accounting standard for uncertainty in income taxes. The standard prescribes a minimum recognition threshold and measurement methodology that a tax position taken or expected to be taken in a tax return is required to meet before being recognized in the financial statements. It also provides guidance for derecognition, classification, interest and penalties, disclosure and transition.

The School files informational returns in the federal and New York State jurisdictions. With few exceptions, the School is no longer subject to federal, state, or local income tax examinations for fiscal years before 2012.

The School believes that it has appropriate support for the positions taken on its tax returns. Nonetheless, the amounts ultimately paid, if any, upon resolution of the issues raised by the taxing authorities may differ materially from the amounts accrued for each year. Management believes that its nonprofit status would be sustained upon examination.

Should there be interest on underpayments of income tax, the School would classify it as "Interest Expense." The School would classify penalties in connection with underpayments of tax as "Other Expense."

ST. HOPE LEADERSHIP ACADEMY CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2015

2. ACCOUNTING POLICIES (CONTINUED)

Recent Accounting Pronouncement

In May 2014, the Financial Accounting Standards Board ("FASB") issued an accounting standard update which affects the revenue recognition of entities that enter into either (1) certain contracts to transfer goods or services to customers or (2) certain contracts for the transfer of nonfinancial assets. The update indicates an entity should recognize revenue in an amount that reflects the consideration the entity expects to be entitled to in exchange for the goods or services transferred by the entity. The update is to be applied to the beginning of the year of implementation or retrospectively and is effective for annual periods beginning after December 15, 2018 and in interim periods in annual periods beginning after December 15, 2019. Early application is permitted but no earlier than annual reporting periods beginning after December 31, 2016. The School is currently evaluating the effect the update will have on its financial statements.

Reclassifications

Certain amounts in the prior year financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements.

3. AGREEMENT WITH SCHOOL FACILITY

The School shares space with P.S. 92, a New York City public school, located at 222 West 134th Street. As part of the New York City Chancellor's Charter School Initiative, the New York City Department of Education has committed this space to the School at no charge. The services provided by the New York City Department of Education to the charter school, such as rent, utilities, custodial services, maintenance and school safety services are also provided at no cost. The fair value of these facilities and services has not been included in the accompanying financial statements.

The School will be responsible for any overtime-related costs for services provided beyond the regular opening hours. For the years ended June 30, 2015 and 2014, the School did not incur any overtime fees.

4. PROPERTY AND EQUIPMENT

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

	2015	2014	Estimated Useful Lives
Furniture and fixtures	\$ 230,362	\$ 187,786	5 years
Computers and servers	593,067	559,257	3 years
Software	66,957	66,957	5 years
Leasehold improvements	787,952	87,634	5 years
	<u>1,678,338</u>	<u>901,634</u>	
Less: accumulated depreciation and amortization	<u>(762,693)</u>	<u>(488,571)</u>	
	<u>\$ 915,645</u>	<u>\$ 413,063</u>	

Depreciation and amortization expense for the years ended June 30, 2015 and 2014 was \$274,122 and \$166,291, respectively.

ST. HOPE LEADERSHIP ACADEMY CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015

5. COMMITMENTS

The School leases telecommunications equipment and copiers under a non-cancelable operating lease which will expire in 2017. Future minimum lease payments are as follows:

<u>June 30,</u>	
2016	\$ 4,188
2017	<u>3,839</u>
Total	<u>\$ 8,027</u>

The leasing expense for the years ended June 30, 2015 and 2014 was \$3,422 and \$4,742, respectively, which is included in the accompanying statement of functional expenses under office expense.

6. RETIREMENT PLAN

The School has adopted a defined contribution 401(k) profit sharing plan (the "Plan") which covers most of its employees. Employees are eligible to enroll in the Plan on the first day of the one month anniversary once they have worked at least 140 hours. Those employees who are employed on the last day of the Plan year (December 31st) are also eligible for employer contribution. The Plan provides for the School to contribute up to 5% of an employee's salary. The School contribution becomes vested on a straight-line basis over five years. For the years ended June 30, 2015 and 2014, retirement expense for the School was \$131,284 and \$130,602 respectively, which is included in fringe benefits and payroll taxes in the accompanying statement of functional expenses.

7. RISK MANAGEMENT

- A. The School is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; injuries to employees; and natural disasters. The School maintains commercial insurance to help protect itself from such risks.
- B. The School entered into contractual relationships with certain governmental funding sources. The governmental agencies may request return of funds as a result of noncompliance by the School, as well as additional funds for the use of facilities. The accompanying financial statements make no provision for the possible disallowance or refund.
- C. The School's charter was renewed in 2013 for an additional five years. Although the School anticipates that these renewals will be granted by the authorizers, no assurance can be provided that these will occur.

8. CONCENTRATIONS

- A. Financial instruments that potentially subject the School to a concentration of credit risk include cash accounts at a major financial institution that, at times, exceeded the Federal Deposit Insurance Corporation ("FDIC") insured limit of \$250,000.
- B. The School received approximately 95% of its total revenue from per pupil funding from the NYCDOE during the year ended June 30, 2015.
- C. The School's grants and other receivables consist of two major grantors at June 30, 2015.



Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

To the Board of Trustees
St. Hope Leadership Academy Charter School

We have audited, 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, the financial statements of St. Hope Leadership Academy Charter School (the "School"), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements and have issued our report thereon dated September 21, 2015.

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.

Compliance and Other Matters

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

We noted certain matters that we reported to management of the School in a separate letter dated September 21, 2015.

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.

MBAF CPAs, LLC

New York, NY
September 21, 2015

St. Hope Leadership Academy Charter School

Communication With Those Charged With Governance

SEPTEMBER 21, 2015





September 21, 2015

To the Audit Committee
St. Hope Leadership Academy Charter School

We have audited the financial statements of St. Hope Leadership Academy Charter School (the "School") for the year ended June 30, 2015 and 2014 and are prepared to issue our report thereon dated September 21, 2015. Professional standards require that we provide you with the following information related to our audit. This letter is divided into two sections: 1) required communications from the auditors to those with audit oversight responsibilities and 2) opportunities for strengthening internal controls or enhancing operating efficiency and our related recommendations.

REQUIRED COMMUNICATIONS

A. Our Responsibility under U.S. Generally Accepted Auditing Standards:

As stated in our engagement letter May 18, 2015, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities. Our responsibility is to plan and perform the audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement. As part of our audit, we considered the internal control of St. Hope Leadership Academy Charter School. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control. We are responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures specifically to identify such matters.

B. Planned Scope and Timing of the Audit:

We performed the audit according to the planned scope and timing previously communicated to you in our meeting about planning matters on July 22, 2015.

C. Auditor Independence:

We affirm that MBAF CPAs, LLC is independent with respect to St. Hope Leadership Academy Charter School.

D. Qualitative Aspects of Accounting Practices:

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by St. Hope Leadership Academy Charter School are described in Note 2 to the financial statements. We noted no transactions entered into by the School during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

E. Accounting Estimates Used in the Financial Statements:

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

Allowance for Doubtful Accounts:

As of June 30, 2015, St. Hope Leadership Academy Charter School recorded grants and other receivables of \$48,352. Management concluded that no allowance for doubtful accounts was necessary. Management calculated based on the assessment of the credit-worthiness of the School's grantors, the aged basis of the receivables, as well as economic conditions and historical information. Based on our audit procedures which included a discussion with the School fiscal Consultant and a test of subsequent collections (\$0 collected as of August 7, 2015), we concur with management's conclusion.

Functional Statement Allocation:

Management's estimate of the allocation of functional expenses is directly identified with the program or supporting service to which they relate. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

F. Sensitive Disclosures Affecting the Financial Statements:

The disclosures in the financial statements are neutral, consistent, and clear. Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure(s) affecting the financial statements were:

The disclosure of risk management in Note 7 to the financial statements describes various risks to which the School is exposed.

G. Corrected and Uncorrected Misstatements:

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. We will identify those adjustments proposed both corrected and uncorrected:

Proposed and Corrected:

Corrected:

We had two audit adjustments in the current year (which included 1 reclassifying entry), which increased net assets by \$1,051. Last year there were 2 reclass audit adjustments.

Proposed and Uncorrected:

There were no audit adjustments proposed and uncorrected.

H. Audit Difficulties and Disagreements with Management:

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report.

We are pleased to report that no such disagreements arose during the course of our audit.

I. Management Representations:

We have requested certain representations from management that are included in the management representation letter dated September 21, 2015.

J. Management Consultations with Other Independent Accountants:

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

K. Other Audit Findings or Issues:

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the School's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

We wish to thank management and personnel for their support and assistance during our audit. We would be pleased to further discuss the contents of this report with you at your convenience.

This information is intended solely for the use of the Audit Committee, Board of Trustees, and management of St. Hope Leadership Academy Charter School and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

MBAF CPAs, LLC

MBAF CPAs, LLC

New York State Education Department

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

2015-16 Budget & Cash Flow Template

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

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

St. Hope Leadership Academy

PROJECTED BUDGET FOR 2015-2016

PROJECTED BUDGET FOR 2015-2016							Assumptions
July 1, 2015 to June 30, 2016							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	3,642,554	1,461,495	-	-	427,135	5,531,183	
Total Expenses	3,601,246	1,483,623	-	-	654,997	5,739,866	
Net Income	41,308	(22,128)	-	-	(227,862)	(208,683)	
Actual Student Enrollment	305	60				305	Updated Total (Cell N10) to show Cell "I10" only
Total Paid Student Enrollment	305	60				305	Updated Total (Cell N11) to show Cell "I11" only

PROGRAM SERVICES			SUPPORT SERVICES			
REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	

REVENUE

REVENUES FROM STATE SOURCES

	CY Per Pupil Rate	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Per Pupil Revenue							
District of Location	\$13,877.00	3,385,988	423,249	-	-	423,249	4,232,485
School District 2 (Enter Name)		-	-	-	-	-	-
School District 3 (Enter Name)		-	-	-	-	-	-
School District 4 (Enter Name)		-	-	-	-	-	-
School District 5 (Enter Name)		-	-	-	-	-	-
		3,385,988	423,249	-	-	423,249	4,232,485
Special Education Revenue		-	969,760	-	-	-	969,760
Grants							
Stimulus		-	-	-	-	-	-
Other		-	-	-	-	-	-
Other State Revenue		54,900	13,725	-	-	-	68,625
TOTAL REVENUE FROM STATE SOURCES		3,440,888	1,406,734	-	-	423,249	5,270,870

REVENUE FROM FEDERAL FUNDING

IDEA Special Needs		32,000	8,000	-	-	-	40,000
Title I		118,614	29,654	-	-	-	148,268
Title Funding - Other		7,416	1,854	-	-	-	9,270
School Food Service (Free Lunch)		-	-	-	-	-	-
Grants							
Charter School Program (CSP) Planning & Implementation		-	-	-	-	-	-
Other		-	-	-	-	-	-
Other Federal Revenue		-	-	-	-	-	-
TOTAL REVENUE FROM FEDERAL SOURCES		158,030	39,508	-	-	-	197,538

LOCAL and OTHER REVENUE

Contributions and Donations, Fundraising		-	-	-	-	-	-
Erate Reimbursement		21,101	9,043	-	-	3,349	33,494
Interest Income, Earnings on Investments,		3,141	1,362	-	-	537	5,040
NYC-DYCD (Department of Youth and Community Developmt.)		-	-	-	-	-	-
Food Service (Income from meals)		-	-	-	-	-	-
Text Book		19,393	4,848	-	-	-	24,241
Other Local Revenue		-	-	-	-	-	-
TOTAL REVENUE FROM LOCAL and OTHER SOURCES		43,635	15,254	-	-	3,886	62,775

TOTAL REVENUE

REGULAR EDUCATION	3,642,554	1,461,495	-	-	427,135	5,531,183
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EXPENSES

ADMINISTRATIVE STAFF PERSONNEL COSTS

	No. of Positions	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Executive Management	1.00	147,791	56,843	-	-	22,737	227,370
Instructional Management	3.00	284,806	69,749	-	-	-	354,555
Deans, Directors & Coordinators	5.00	273,054	66,870	-	-	-	339,924
CFO / Director of Finance	-	-	-	-	-	-	-
Operation / Business Manager	3.00	-	-	-	-	234,292	234,292
Administrative Staff	2.00	-	-	-	-	132,729	132,729
TOTAL ADMINISTRATIVE STAFF	14	705,651	193,461	-	-	389,758	1,288,870

INSTRUCTIONAL PERSONNEL COSTS

Teachers - Regular	23.00	1,362,512	333,676	-	-	-	1,696,188
Teachers - SPED	2.00	-	156,749	-	-	-	156,749
Substitute Teachers	-	-	-	-	-	-	-
Teaching Assistants	-	-	-	-	-	-	-

List exact titles and staff FTE's (Full time equivalent)

St. Hope Leadership Academy

PROJECTED BUDGET FOR 2015-2016

PROJECTED BUDGET FOR 2015-2016							Assumptions
July 1, 2015 to June 30, 2016							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.							
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Total Revenue	3,642,554	1,461,495	-	-	427,135	5,531,183	
Total Expenses	3,601,246	1,483,623	-	-	654,997	5,739,866	
Net Income	41,308	(22,128)	-	-	(227,862)	(208,683)	
Actual Student Enrollment	305	60				305	Updated Total (Cell N10) to show Cell "I10" only
Total Paid Student Enrollment	305	60				305	Updated Total (Cell N11) to show Cell "I11" only
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Specialty Teachers	5.00	212,190	138,896	-	-	351,086	
Aides	-	-	-	-	-	-	
Therapists & Counselors	2.00	-	165,933	-	-	165,933	
Other	-	54,784	13,416	-	-	68,200	
TOTAL INSTRUCTIONAL	32	1,629,485	808,671	-	-	2,438,156	
NON-INSTRUCTIONAL PERSONNEL COSTS							
Nurse	-	-	-	-	-	-	
Librarian	-	-	-	-	-	-	
Custodian	-	-	-	-	-	-	
Security	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
TOTAL NON-INSTRUCTIONAL	-	-	-	-	-	-	
SUBTOTAL PERSONNEL SERVICE COSTS	46	2,335,136	1,002,132	-	389,758	3,727,026	
PAYROLL TAXES AND BENEFITS							
Payroll Taxes	-	195,951	84,961	-	33,492	314,404	
Fringe / Employee Benefits	-	254,209	110,220	-	43,449	407,878	
Retirement / Pension	-	93,132	40,380	-	15,918	149,430	
TOTAL PAYROLL TAXES AND BENEFITS	-	543,292	235,561	-	92,859	871,712	
TOTAL PERSONNEL SERVICE COSTS	-	2,878,428	1,237,693	-	482,617	4,598,738	
CONTRACTED SERVICES							
Accounting / Audit	-	12,465	5,405	-	2,131	20,000	
Legal	-	623	270	-	107	1,000	
Management Company Fee	-	-	-	-	-	-	
Nurse Services	-	-	-	-	-	-	
Food Service / School Lunch	-	-	-	-	-	-	
Payroll Services	-	-	-	-	-	-	
Special Ed Services	-	-	-	-	-	-	
Titlement Services (i.e. Title I)	-	-	-	-	-	-	
Other Purchased / Professional / Consulting	-	20,000	10,000	-	88,500	118,500	
TOTAL CONTRACTED SERVICES	-	33,088	15,675	-	90,737	139,500	
SCHOOL OPERATIONS							
Board Expenses	-	-	-	-	3,000	3,000	
Classroom / Teaching Supplies & Materials	-	47,400	13,361	-	1,588	62,349	
Special Ed Supplies & Materials	-	-	-	-	-	-	
Textbooks / Workbooks	-	74,393	18,219	-	-	92,612	
Supplies & Materials other	-	37,879	9,276	-	-	47,155	
Equipment / Furniture	-	5,316	2,305	-	909	8,530	
Telephone	-	-	-	-	-	-	
Technology	-	54,356	23,568	-	9,291	87,215	
Student Testing & Assessment	-	27,877	6,827	-	-	34,704	
Field Trips	-	32,131	7,869	-	-	40,000	
Transportation (student)	-	12,852	3,148	-	-	16,000	
Student Services - other	-	-	-	-	-	-	
Office Expense	-	33,669	14,598	-	25,231	73,498	
Staff Development	-	68,279	16,721	-	-	85,000	
Staff Recruitment	-	14,335	6,215	-	2,450	23,000	
Student Recruitment / Marketing	-	83,514	22,569	-	1,917	108,000	
School Meals / Lunch	-	803	197	-	-	1,000	
Travel (Staff)	-	312	135	-	53	500	
Fundraising	-	-	-	-	-	-	

St. Hope Leadership Academy

PROJECTED BUDGET FOR 2015-2016

PROJECTED BUDGET FOR 2015-2016							Assumptions
July 1, 2015 to June 30, 2016							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.							
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Net Income	41,308	(22,128)	-	-	(227,862)	(208,683)	
Actual Student Enrollment	305	60				305	Updated Total (Cell N10) to show Cell "I10" only
Total Paid Student Enrollment	305	60				305	Updated Total (Cell N11) to show Cell "I11" only
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Other	164	71	-	-	28	263	
TOTAL SCHOOL OPERATIONS	493,280	145,079	-	-	44,467	682,826	
FACILITY OPERATION & MAINTENANCE							
Insurance	17,577	7,621	-	-	3,004	28,203	
Janitorial	-	-	-	-	-	-	
Building and Land Rent / Lease	1,246	540	-	-	213	2,000	
Repairs & Maintenance	-	-	-	-	3,599	3,599	
Equipment / Furniture	-	-	-	-	-	-	
Security	-	-	-	-	-	-	
Utilities	-	-	-	-	-	-	
TOTAL FACILITY OPERATION & MAINTENANCE	18,824	8,162	-	-	6,816	33,802	
DEPRECIATION & AMORTIZATION	177,625	77,015	-	-	30,360	285,000	
DISSOLUTION ESCROW & RESERVES / CONTINGENCY	-	-	-	-	-	-	
TOTAL EXPENSES	3,601,246	1,483,623	-	-	654,997	5,739,866	
NET INCOME	41,308	(22,128)	-	-	(227,862)	(208,683)	
ENROLLMENT - *School Districts Are Linked To Above Entries*	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED				
District of Location	305	60	305	Changed Cell K150 to "0"			
School District 2 (Enter Name)			-				
School District 3 (Enter Name)			-				
School District 4 (Enter Name)			-				
School District 5 (Enter Name)			-				
TOTAL ENROLLMENT	305	60	305				
REVENUE PER PUPIL	11,943	24,358	-				
EXPENSES PER PUPIL	11,807	24,727	-				



Audited Financial Statement Checklist

Created: 10/16/2015

Last updated: 10/19/2015

Page 1

Charter School Name:

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

	Yes/No
Audited Financial Statements (including report on compliance and report on internal control over financial reporting)	Yes
Single Audit (if applicable)	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 2014-15 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.



Appendix E: Disclosure of Financial Interest Form

Created: 07/17/2015

Last updated: 10/15/2015

Page 1

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

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

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

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

Yes

Thank you.



Appendix F: BOT Membership Table

Created: 07/06/2015

Last updated: 07/17/2015

Page 1

1. Current Board Member Information

	Trustee Name	Email Address	Committee Affiliation(s)	Voting Member? (Y/N)	Area of Expertise, and/or Additional Role and School (parent, staff member, etc.)	Number of Terms Served and Length of Each (Include election date and term expiration)
1	Colon, Steven		Trustee/Member	Yes	Vice President, The College Board	In 1st term, 9 months served, Elected 10/14
2	Dalal, Ankur		Treasurer	Yes	Director and Tax Counsel, TD Securities	In 2nd term, 2 years, 7 months served, Elected 12/12
3	Greeley, Christopher		Trustee/Member	Yes	Partner, Herrick, Feinstein LLP	In 1st term, 9 months served, Elected 10/14
4	Guzman, Dean		Trustee/Member	Yes	NYC Department of Education, Associate Director of Planning for the Office of Portfolio Management	In 1st term, 1 year, 2 months served, Elected: 6/14
5	Higgins, Maureen		Secretary	Yes	Ascend Learning, Director of Talent Recruitment	In 2nd term, 2 years, 4 months served, Elected 3/13
6	Howard, Jonathan		Trustee/Member	Yes	Democracy Prep Charter Schools, Senior Recruitment Manager	In 4th term, 7.5 years served Elected 2007
7	Kono, Takako		Vice Chair/Vice President	Yes	Assistant Director, Master of Social Work Program Services, New York University, Silver School of Social Work	In 2nd term, 2 years served, Elected 7/13
8	Mirsky, Lauren		Chair/Board President	Yes	Brand Strategist, Bloomberg LP	In 2nd term, 2 years served, Elected 7/13
9	Rebecca Ostrov		Trustee/Member	Yes	Executive Director of Grades 6-12 Program Development, The College Board	In 1st term, 1 year, 1 month served, Elected 6/14

10	Winther, Bryan		Trustee/Member	Yes	Delware Express Co., Vice President of Technology & Logistics	In 2nd term, 2 years, 5 months served, Elected 2/13
11	Yang, Arun		Trustee/Member		Manager of Strategic Planning Group, American Express & Educational Consultant at APYang Consulting	In 1st term, 1 year 8 months served, Elected 11/13
12						
13						
14						
15						
16						
17						
18						
19						
20						

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

3

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

2

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

15

5. How many times did the Board meet during the 2014-15 school year?

10

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

10

Thank you.



Focus Area – D. Appendix H: Enrollment and Retention Efforts

During the 2014-2015 school year, St. HOPE Leadership Academy Charter School employed a number of strategies to attract and retain students with disabilities, English Language Learners, and students who are eligible for free and reduced priced lunch, and the success of our efforts is reflected in our student population.

Students with Special Needs – Approximately 19% of our students in the 2014-2015 school year received special education services, a percentage that is higher than the per school average for District 5. To recruit and retain these students, we employed the following strategies:

- Targeted outreach to feeder schools that serve high populations of special needs students
- Consultations with non-profit and charter support organizations to pin-point recruitment targets in the South Bronx and Harlem
- Orientation to educate families on our full program offerings for students with special needs
- A Director of Special Education Services who is available to answer questions for all current and prospective students
- Differentiated and targeted instruction provided by Learning Specialists with Special Education certification on each grade level in Integrated Co-Teaching Classrooms, SETTS providers for students who needed five hours of support per day, a guidance counselor and social worker
- An outside provider for speech services

English Language Learners – About 9% of the students enrolled at St. HOPE in the 2014-2015 school year were English Language Learners, although a higher number of families St HOPE serves speak a language other than English in the home. Our robust recruitment of ELL students included the following efforts:

- Outreach to schools, churches and community-based organizations in the South Bronx and Harlem that serve families with a primary language other than English
- Orientation, recruitment and open house events presented in English, Spanish, and French
- Application materials translated into English and French
- Comprehensive ELL services provided by a tri-lingual ELL Coordinator, two bi-lingual Learning Specialists, a bi-lingual Social Worker as well as numerous other bi-lingual staff members

Students eligible for Free and Reduced Priced Lunch – Our percentage of students eligible for free and reduced priced lunch was 96% in the 2014-2015 school year. To ensure that we recruited, retained and served this population of students, we used the following strategies:

- Recruitment in high needs neighborhoods, including housing projects
- Collaborations with community-based organizations
- Assistance with completion of the Meal program application, as needed

To continue to attract and retain students with disabilities, English Language Learners, and students who are eligible for free and reduced priced lunch for the upcoming school year and beyond, we are refining and increasing these strategies as needed. We will continue to provide parents with the weekly newsletter in Spanish and to offer marketing and recruitment materials and events in English, Spanish, and French.



Appendix I: Teacher and Administrator Attrition

Last updated: 07/21/2015

Report changes in teacher and administrator staffing.

Page 1

Charter School Name:

Instructions for completing the Teacher and Administrator Attrition Tables

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

2013-14 Teacher Attrition Table

	FTE Teachers on June 30, 2014	FTE Teachers Additions 7/1/14 – 6/30/15	FTE Teacher Departures 7/1/14 – 6/30/15
	29	11	9

2013-14 Administrator Position Attrition Table

	FTE Administrator Positions On 6/30/2014	FTE Administrator Additions 7/1/14 – 6/30/15	FTE Administrator Departures 7/1/14 – 6/30/15
	15	1	2

Thank you



Appendix J: Uncertified Teachers

Last updated: 07/21/2015

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

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

Page 1

Charter School Name:

Note Definition of FTE:

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

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

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

	FTE - (June 30, 2015)
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	0
(ii) individuals who are tenured or tenure track college faculty	0
(iii) individuals with two years satisfactory experience through Teach for America	2
(iv) individuals who possess exceptional business, professional, artistic, athletic, or military experience	2
FTE count of uncertified teachers who do not fit into any of the four statutory categories	2
Total	6.0

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

23

Thank you.



ST HOPE

LEADERSHIP ACADEMY

Organizational Structure

Principal /
Executive Director

AP, Instruction
and Teacher
Development

AP, Student
Affairs

Math Coach

Literacy Coach

Director of
Student Support
Services

Director of
Operations

Educational
Technology
Consultant

5th Grade Science
& Social Studies

Dean of
Student

5th Grade
Math

5th Grade
ELA

Learning
Specialist

Business
Manager

5th Grade Science
& Social Studies

HS Placement
Director

5th Grade
Math

5th Grade
ELA

Learning
Specialist

Office
Manager

6th Grade
Services

Behavioral
Intervention
Specialist

6th Grade
Math

6th Grade
ELA

ELLS
Teacher

Operations
Associate

6th Grade Science
& Social Studies

Guidance
Counselor

6th Grade
Math

6th Grade
ELA

7th & 8th Grade
Social Studies

Music
Teacher

7th Grade
Math

7th Grade
ELA

7th & 8th Grade
Social Studies

Visual Arts
Teacher

7th Grade
Math

7th Grade
ELA

7th & 8th Grade
Science

Drama
Teacher

8th Grade
Math

8th Grade
ELA

7th & 8th Grade
Science

Director of
Athletics

8th Grade
Math

8th Grade
ELA



Focus Area – D. Appendix L: Mission and Key Design Elements

Mission: St. HOPE Leadership Academy Charter School embraces the following mission statement, which serves as the foundation of the School: To educate self-motivated, productive, and critically thinking leaders who are prepared to succeed in a college preparatory high school, committed to serving others, and passionate about lifelong learning.

Key Design Elements: St. HOPE Leadership Academy Charter School was founded on a proven school design model developed and implemented by St. HOPE Inc., a nonprofit community development organization serving the community of Oak Park in Sacramento, California. Today, St. HOPE Leadership Academy Charter School is an independent school with an educational model that provides scholars with a 5-8 continuum of education and is characterized by the following:

- An orderly, structured and disciplined learning environment;
- Character development as the underpinning of (and precursor to) academic achievement;
- Rigorous, standards-based college preparatory curriculum;
- Focus on literacy and mathematics;
- Low student-teacher ratios;
- An extended instructional day;
- Frequent benchmark assessments of scholar progress;
- Intensive interventions for scholars who are performing far below grade level; and
- Extensive leadership development and community service opportunities.

As illustrated in the target population section of the petition, St. HOPE Leadership Academy Charter School seeks to serve a student population traditionally considered at-risk of academic failure for reasons ranging from socioeconomic status to challenging home environments to academic neglect. The school's educational program was designed with this as the premise and not only strives to catch scholars up who are behind academically, but to accelerate their learning and continually push them to excel. St. HOPE Leadership Academy Charter School's instructional methods and philosophy are not revolutionary. Much of scholars' academic success can be attributed to the dogged determination, tireless work ethic, unwavering belief and sheer will of staff to meet every scholar where they are at and continue to teach, re-teach, scaffold and support scholars until they master the necessary skills and knowledge. With that said, St. HOPE's model centers on the diligent implementation of the following core components:

1. English language arts (ELA) and mathematics emphasis
2. Rigorous, standards-based curriculum
3. Data driven instruction and a system of accountability
4. Quickly accelerating the learning of at-risk learners
5. Character development
6. High School and College Readiness

St. HOPE Leadership Academy Charter School's instructional program balances explicit skills and content instruction with a curriculum that encourages scholars to be critical thinkers and problem-solvers. Additionally, teachers make an effort to allow their scholars to apply the skills and knowledge they are learning to real-life contexts. Instruction will be based on a curriculum that uses specific end-of-year benchmarks, based on the New York State Standards for learning.

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

Created Friday, October 16, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/cc8ccb9c8d806113e5>

Page 1

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

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Rebecca	Ostrov

2. *Your Home Address:

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

3. *Your Business Address

3. *Your Business Address Street Address	
3. *Your Business Address City/State	
3. *Your Business Address Zip	

4. *Daytime Phone Number:

--

5. *E-mail Address:

--

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

No, I am not.

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

ST HOPE LEADERSHIP ACADEMY CS (NYC CHANCELLOR) 310500860928

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

(check all that apply)

(No response)

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

No

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

No

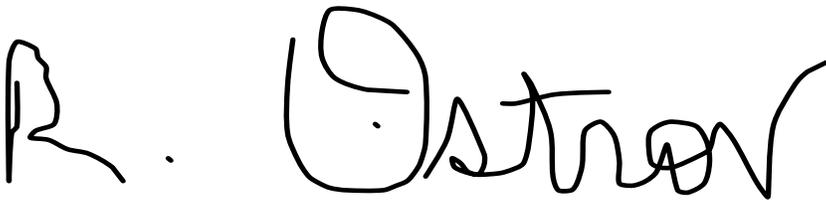
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, consisting of the initials 'R.' followed by the name 'Ostron' in a cursive script.

Thank you.

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

Created Friday, October 16, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/7e1fc10a61112887fe>

Page 1

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

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Takako	Kono

2. *Your Home Address:

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

3. *Your Business Address

3. *Your Business Address Street Address	
3. *Your Business Address City/State	
3. *Your Business Address Zip	

4. *Daytime Phone Number:

--

5. *E-mail Address:

--

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

No, I am not.

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

ST HOPE LEADERSHIP ACADEMY CS (NYC CHANCELLOR) 310500860928

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

(check all that apply)

- Vice Chair/Vice President
- Other, please specify...: Nominating Chair

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

No

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

No

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

No

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

No

Signature of Trustee

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, written across the page.

Thank you.

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

Created Friday, October 16, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/13f7a2f15b7e163da8>

Page 1

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

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Arun	Yang

2. *Your Home Address:

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

3. *Your Business Address

3. *Your Business Address Street Address	
3. *Your Business Address City/State	
3. *Your Business Address Zip	

4. *Daytime Phone Number:

--

5. *E-mail Address:

--

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

<i>No, I am not.</i>

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

<i>ST HOPE LEADERSHIP ACADEMY CS (NYC CHANCELLOR) 310500860928</i>
--

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

(check all that apply)

-
- Other, please specify...: 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

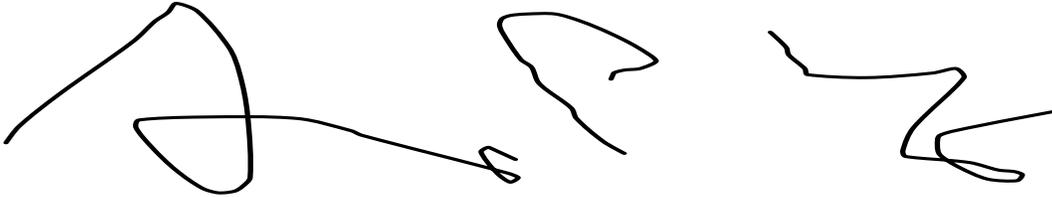
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

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

Thank you.

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

Created Saturday, October 17, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/df54a890e80f8e92b3>

Page 1

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

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Lauren	Mirsky

2. *Your Home Address:

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

3. *Your Business Address

3. *Your Business Address Street Address	
3. *Your Business Address City/State	
3. *Your Business Address Zip	

4. *Daytime Phone Number:

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5. *E-mail Address:

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

No, I am not.

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

ST HOPE LEADERSHIP ACADEMY CS (NYC CHANCELLOR) 310500860928

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

(check all that apply)

• Chair/President

• Secretary

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

No

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

No

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

No

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

No

Signature of Trustee

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

Thank you.

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

Created Saturday, October 17, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/9f2e62c6c911add7cc>

Page 1

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

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Jonathan	Howard

2. *Your Home Address:

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

3. *Your Business Address

3. *Your Business Address Street Address	
3. *Your Business Address City/State	
3. *Your Business Address Zip	

4. *Daytime Phone Number:

--

5. *E-mail Address:

--

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

No, I am not.

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

ST HOPE LEADERSHIP ACADEMY CS (NYC CHANCELLOR) 310500860928

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

(check all that apply)

(No response)

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

No

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

No

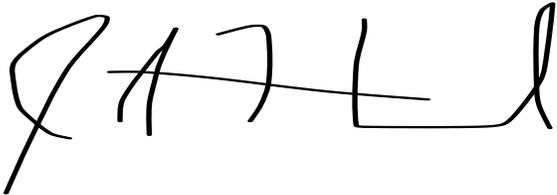
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, appearing to read 'S. A. L. L.', written in a cursive style.

Thank you.

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

Created Tuesday, October 20, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/373bbe1b48155e7ce>

Page 1

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

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Steven	Colon

2. *Your Home Address:

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

3. *Your Business Address

3. *Your Business Address Street Address		
3. *Your Business Address City/State		
3. *Your Business Address Zip		

4. *Daytime Phone Number:

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5. *E-mail Address:

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

No, I am not.

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

ST HOPE LEADERSHIP ACADEMY CS (NYC CHANCELLOR) 310500860928

8. Select all positions you have held on the 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

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

No

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

(No response)

12a. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write **None**.

	Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee and/or Immediate Family Member with Interest	Steps Taken to Avoid Conflict of Interest
1	None				
2					
3					
4					
5					

Signature of Trustee



Thank you.

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

Created Thursday, October 22, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/6a3e62f0df8c23c36b>

Page 1

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

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Christopher	Greeley

2. *Your Home Address:

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

3. *Your Business Address

3. *Your Business Address Street Address		
3. *Your Business Address City/State		
3. *Your Business Address Zip		

4. *Daytime Phone Number:

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5. *E-mail Address:

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

<i>No, I am not.</i>

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

<i>ST HOPE LEADERSHIP ACADEMY CS (NYC CHANCELLOR) 310500860928</i>
--

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

(check all that apply)

(No response)

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

No

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

No

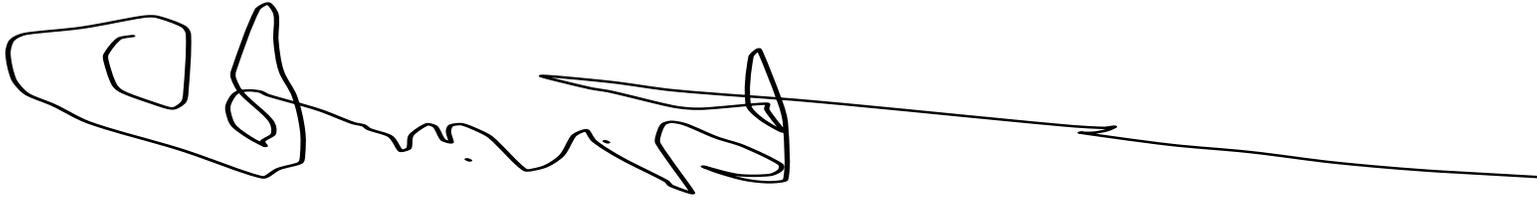
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

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

Thank you.

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

Created Thursday, October 22, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/6e05741e9814a99ff0>

Page 1

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

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Ankur	Dalal

2. *Your Home Address:

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

3. *Your Business Address

3. *Your Business Address Street Address	
3. *Your Business Address City/State	
3. *Your Business Address Zip	

4. *Daytime Phone Number:

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5. *E-mail Address:

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

No, I am not.

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

ST HOPE LEADERSHIP ACADEMY CS (NYC CHANCELLOR) 310500860928

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

(check all that apply)

- Treasurer
-

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

No

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

No

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

No

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

No

Signature of Trustee

A handwritten signature in black ink, appearing to be 'A. K. M.', written in a cursive style.A handwritten signature in black ink, appearing to be 'J. K. M.', written in a cursive style.

Thank you.

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

Created Tuesday, October 27, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/52c67be75eb90ba56>

Page 1

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

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Dean	Guzman

2. *Your Home Address:

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

3. *Your Business Address

3. *Your Business Address Street Address		
3. *Your Business Address City/State		
3. *Your Business Address Zip		

4. *Daytime Phone Number:

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5. *E-mail Address:

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

<i>No, I am not.</i>

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

<i>ST HOPE LEADERSHIP ACADEMY CS (NYC CHANCELLOR) 310500860928</i>
--

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

(check all that apply)

(No response)

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

No

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

No

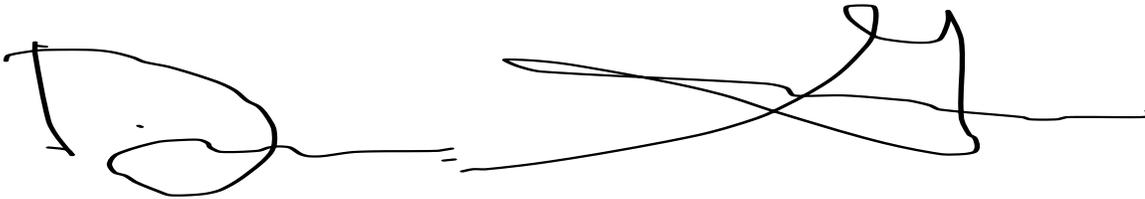
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, consisting of a large, stylized initial 'D' followed by a series of overlapping loops and a long horizontal stroke extending to the right.

Thank you.

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

Created Tuesday, October 27, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/44274c2ecc47d1fd64>

Page 1

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

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Bryan	Winther

2. *Your Home Address:

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

3. *Your Business Address

3. *Your Business Address Street Address		
3. *Your Business Address City/State		
3. *Your Business Address Zip		

4. *Daytime Phone Number:

--

5. *E-mail Address:

--

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

No, I am not.

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

ST HOPE LEADERSHIP ACADEMY CS (NYC CHANCELLOR) 310500860928

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

(check all that apply)

(No response)

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

No

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

No

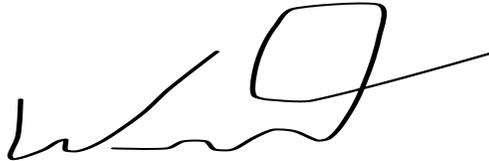
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

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

No

Signature of Trustee

A handwritten signature in black ink, consisting of a stylized, cursive letter 'R' followed by a horizontal line.A handwritten signature in black ink, featuring a large, looped initial 'W' or 'J' followed by a horizontal line.

Thank you.

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

Created Wednesday, October 28, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/ad620c25d9b6c0233>

Page 1

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

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Maureen	Higgins

2. *Your Home Address:

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

3. *Your Business Address

3. *Your Business Address Street Address	
3. *Your Business Address City/State	
3. *Your Business Address Zip	

4. *Daytime Phone Number:

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5. *E-mail Address:

--

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

No, I am not.

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

ST HOPE LEADERSHIP ACADEMY CS (NYC CHANCELLOR) 310500860928

8. Select all positions you have held on the 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

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

No

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

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "M. Higgins". The signature is written in a cursive style with a long horizontal line extending to the left from the start of the name.

Thank you.