



# Entry 1 School Information and Cover Page

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Please be advised that you will need to complete this cover page (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 (**as of June 30, 2018**) or you may not be assigned the correct tasks.

**a. SCHOOL NAME** INWOOD ACAD FOR LEADERSHIP CS (NYC CHANCELLOR)

(Select name from the drop down menu)

**b. CHARTER AUTHORIZER (As of June 30th, 2018)** NYCDOE-Authorized Charter School

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

**c. DISTRICT / CSD OF LOCATION** NYC CSD 6

## d1. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	108 Cooper Street New York, NY 10034	212-304-0103	212-304-0370	<a href="mailto:jenny.pichardo@inwoodacademy.org">jenny.pichardo@inwoodacademy.org</a>

## d2. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Jenny Pichardo
Title	COO/CFO
Emergency Phone Number (###-###-####)	347-501-1414

**e. SCHOOL WEB ADDRESS (URL)** [www.inwoodacademy.org](http://www.inwoodacademy.org)

**f. DATE OF INITIAL CHARTER** 12/2009

**g. DATE FIRST OPENED FOR INSTRUCTION** 08/2010

# **h1. APPROVED SCHOOL MISSION (Regents, NYCDOE, and Buffalo BOE authorized schools only)**

## MISSION STATEMENT

Inwood Academy for Leadership Charter School will empower students in Inwood and Washington Heights to become agents for change through community focused leadership, character development and college preparedness. Our teachers will regard our student leaders as burgeoning assets to their community and help them develop the tools they need to be successful in college and beyond.

# **h2. KEY DESIGN ELEMENTS (Regents, NYCDOE, and Buffalo BOE authorized schools only)**

KEY DESIGN ELEMENTS (Brief heading followed by a description of each Key Design Elements (KDE). KDEs are those general aspects of the school that are innovative or unique to the school’s mission and goals, are core to the school’s overall design, and are critical to its success. The design elements may include a specific content area focus; unique student populations to be served; specific educational programs or pedagogical approaches; unique calendar, schedule, or configurations of students and staff; and/or innovative organizational structures and systems.

Variable 1	Differentiation. While differentiation can mean many different things to educators, at IAL we believe that the bar for academic achievement can not be lowered to accommodate the needs of students, but that the methods we take to ensure students reach the bar is scaffolded appropriately. The focus of differentiation at IAL is the daily groupings and differentiated task work. Using exit slip data, teachers create groupings for the next day. Task work matches problem sets that students need to master in order to move on. Additional forms of differentiation include pre-teaching and adjusting the amount of problems certain students need to complete. These strategies allow students to operate within their zone of proximal development causing the necessary academic growth.
Variable 2	Intensive Support of ELLs. We intend to enroll 40-50 ELLs (40-50%) each year by setting aside seats in our lottery for this population. An ELL specialist will head our program that will utilize inclusion, along with pull out and push in services based on the individual needs of each student. Also, students will be accessed through the RTI method to pinpoint specific areas of need. IALCS will focus on language acquisition throughout its curriculum. Computer-based reading intervention will be given to all students that need this extra support.
Variable 3	More Time on Task and More Days in the Year. Students at IALCS begin school by 7:40am and end by 4:00pm. This extra time will be utilized by our Specialist to provide extra support for our Special Education and ELL population. Also,

	<p>students will have three to four extra weeks of school throughout the summer. Weeks 1 and 2 are mandatory for all students who received 1's or 2's on the previous year's NYS tests. Week 3 will be a mandatory culture building week for all students called "Leadership Week." These extra three weeks will give students with special needs in all three categories 15 extra school days, while all students receive at least five extra days. These five extra days compiled with the extra hour and and half included in the extended school day results in three hundred extra hours on task. this equates to over 60 extra days within the school year. Students who participate in the Leadership Academy after school program will receive even more academic support.</p>
Variable 4	<p>Excellent curriculum is ineffective at best when not used by excellent teachers. Much research points to the fact that teacher quality has the single greatest effect on student achievement. Because of this, a large part of our program will revolve around selecting and retaining excellent teachers. All teachers joining the IALCS staff must: 1) be committed to teaching in underserved communities in an effort to bridge the achievement gap, giving students all the tools necessary and to give these youth all the necessary tools in order to graduate college, 2) believe that teachers are instrumental in building developmental assets in each young person, 3) have a deep understanding of their content area, 4) skill in teacher methodologies, and 5) be a life-long learner in order to model this important trait for the students.</p>
Variable 5	<p>The "Three Cs" Inwood Academy strives to position a culture of leadership development in the forefront of every aspect of our school. Leaders at IAL are defined by their ability to uphold commitment to community, character, and college preparedness. We believe that through innovations in both student and staff leadership, IAL has become an institution grounded by it s mission in empowering students to become agents for changes to ensure that our students achieve and maintain a high level of academic proficiency to attain college acceptance.</p>
Variable 6	(No response)
Variable 7	(No response)
Variable 8	(No response)
Variable 9	(No response)
Variable 10	(No response)

**i. TOTAL ENROLLMENT ON JUNE 30, 2018** 880

**j. GRADES SERVED IN SCHOOL YEAR 2017-18**

Check all that apply

Grades Served	5, 6, 7, 8, 9, 10, 11, 12
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**k1. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?** No

**l1. FACILITIES**

Does the school maintain or operate multiple sites?

Yes, 3 sites
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**l2. SCHOOL SITES**

Please list the sites where the school will operate for the upcoming school year.

	Physical Address	Phone Number	District/CSD	Grades Served at Site (K-5, 6-9, etc.)	Receives Rental Assistance	Rental Assistance for Which Grades (write N/A if applicable)
Site 1 (same as primary site)	108 Cooper Street New York, NY 10034	212-304-0103	NYC CSD 6	9-11	Yes	9-11
Site 2	433 West 204 Street New York, NY 10034	646-665-5570	NYC CSD 6	5-8	No	N/A
Site 3	431 West 204th Street New York, NY 10034	646-273-8451	NYC CSD 6	12	Yes	12



**I2a. Please provide the contact information for Site 1.**

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Christina Reyes	917-535-1303		<a href="mailto:christina.reyes@inwodacademy.org">christina.reyes@inwodacademy.org</a>
Operational Leader	Jenny Pichardo	347-501-1414		<a href="mailto:jenny.pichardo@inwodacademy.org">jenny.pichardo@inwodacademy.org</a>
Compliance Contact	Jenny Pichardo	347-501-1414		<a href="mailto:jenny.pichardo@inwodacademy.org">jenny.pichardo@inwodacademy.org</a>
Complaint Contact	Jenny Pichardo	347-501-1414		<a href="mailto:jenny.pichardo@inwodacademy.org">jenny.pichardo@inwodacademy.org</a>
DASA Coordinator	Nilson Meija	212-304-0103		<a href="mailto:nilson.meija@ialcs.org">nilson.meija@ialcs.org</a>

**I3. Please provide the contact information for Site 2.**

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Christina Reyes	917-535-1303		<a href="mailto:christina.reyes@inwodacademy.org">christina.reyes@inwodacademy.org</a>
Operational Leader	Jenny Pichardo	347-501-1414		<a href="mailto:jenny.pichardo@inwodacademy.org">jenny.pichardo@inwodacademy.org</a>
Compliance Contact	Jenny Pichardo	347-501-1414		<a href="mailto:jenny.pichardo@inwodacademy.org">jenny.pichardo@inwodacademy.org</a>
Complaint Contact	Jenny Pichardo	347-501-1414		<a href="mailto:jenny.pichardo@inwodacademy.org">jenny.pichardo@inwodacademy.org</a>
DASA Coordinator	Raiderys Martinez	646-665-5570		<a href="mailto:raiderys.martinez@ialcs.org">raiderys.martinez@ialcs.org</a>

**14. Please provide the contact information for Site 3.**

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Christina Reyes	917-535-1303		<a href="mailto:christina.reyes@inwodacademy.org">christina.reyes@inwodacademy.org</a>
Operational Leader	Jenny Pichardo	347-501-1414		<a href="mailto:jenny.pichardo@inwodacademy.org">jenny.pichardo@inwodacademy.org</a>
Compliance Contact	Jenny Pichardo	347-501-1414		<a href="mailto:jenny.pichardo@inwodacademy.org">jenny.pichardo@inwodacademy.org</a>
Complaint Contact	Jenny Pichardo	347-501-1414		<a href="mailto:jenny.pichardo@inwodacademy.org">jenny.pichardo@inwodacademy.org</a>
DASA Coordinator	Nilson Mejia	212-304-0103		<a href="mailto:nilson.mejia@ialcs.org">nilson.mejia@ialcs.org</a>

**m1. Are any sites in co-located space? If yes, please proceed to the next question.** No

**IF LOCATED IN PRIVATE SPACE IN NYC OR DISTRICTS OUTSIDE NYC**

**m3. Upload a current Certificate of Occupancy (COO) for each school site that is located in private space in NYC or located outside of NYC. Except for schools in district space (co-location space), school must provide a copy of the annual fire inspection report.**

**Site 1 Certificate of Occupancy (COO)**

<https://nysed-cso-reports.fluidreview.com/resp/17848658/yFPTXS6fVy/>

**Site 1 Fire Inspection Report**

(No response)

**Site 2 Certificate of Occupancy**

<https://nysed-cso-reports.fluidreview.com/resp/17848658/v5TvJTPScU/>

## Site 2 Fire Inspection Report

(No response)

## Site 3 Certificate of Occupancy

<https://nysed-cso-reports.fluidreview.com/resp/17848658/awugmTE9Ae/>

## Site 3 Fire Inspection Report

(No response)

**n1. Were there any revisions to the school's charter during the 2017-18 school year? (Please include approved or pending material and non-material charter revisions).** Yes

### n2. 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)
	Change in	Inwood Academy for Leadership Charter School is requesting a material change to their charter. The school was chartered in Dec. 2009 and was renewed in January 2015. The school is requesting a change to the charter goals. When the school was projecting enrollment numbers in 2015, the school was linking the growth in buildings to the ability to take on more students. Over time, we realized that the large enrollment, specifically in grades 6 - 8, was not		

1	admissions/enrollment policy	supporting the students as it created a teacher ratio of 1:125 in core subject areas . The school worked to create a different budget that allowed for the school to hire an additional teacher in ELA and Math at the 6th, 7th, and 8th grade level and to lower enrollment slightly in order to ensure that the teacher to student ratio reflected 1:60 rather than the initial 1:125. This allowed teachers to know their students' academic skills and work with them on their level.	10/30/2017	02/05/2018
2				
3				
4				
5				

**o. Name and Position of Individual(s) Who Completed the 2016-17 Annual Report.** Jenny Pichardo, Chief Operating/Chief Financial Officer & Christina Reyes, CEO

**p. Our signatures (Head of School and Board President) 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 then use the mouse on your PC or the stylist on your mobile device to sign your name).**

Yes

**Signature, Head of Charter School**

Christopher Reyes

**Signature, President of the Board of Trustees**

Thomas Almonte

**Date**

2018/07/26

**Thank you.**

**BUREAU OF BUILDINGS**  
**BOROUGH OF MANHATTAN, CITY OF NEW YORK**

**HVC** **CERTIFICATE OF OCCUPANCY No. 16612** **19 30**

Supersedes Certificate of Occupancy No.

To the owner or owners of the building:

New York July 15, 1930

THIS CERTIFIES that the building located on Block 2242, Lot 11-17-19  
 -608 1st Street  
 known as **110-116 Cooper Street**  
**165' front**

under a permit, Application No. **94 N.B. of** 19 **24**, conforms to the approved plans and specifications accompanying said permit and any approved amendments thereto, and to the requirements of the building code and all other laws and ordinances and to the rules and regulations of the board of standards and appeals, applicable to a building of its class and kind, except that in the case of a building heretofore existing and for which no previous certificate of occupancy has been issued and which has not been altered or converted since March 14, 1916, to a use that changed its classification as defined in the building code, this certificate confirms and continues the existing uses to which the building has been put; and

CERTIFIES FURTHER that the building is of **fireproof** construction within the meaning of the building code and may be used and occupied as a **public** building as hereinafter qualified, in a **residence** district under the building zone resolution, subject to all the privileges, requirements, limitations and conditions prescribed by law or as hereinafter specified.

STORY	LIVE LOADS Lbs. per Sq. Ft.	PERSONS ACCOMMODATED			USE
		MALE	FEMALE	TOTAL	
Basement				75	Gymnasium, Coffee Room, Boiler room
1st Story	75			328	Class Rooms
1st "	75			5	Administration
1st "	100			588	Auditorium
2nd "	75			328	Class Rooms
2nd "	75			5	Administration
2nd Balcony	100			212	Auditorium

This certificate is issued to **Thos. O'Reilly & Son, Inc.,**  
**420 Lexington Avenue, City.** , for the owner or owners.

The superimposed, uniformly distributed loads, or their equivalent concentrated loads in any story shall not exceed the live loads specified above; the number of persons of either sex in any story shall not exceed that specified when sex is indicated, nor shall the aggregate number of persons in any story exceed the specified total; and the use to which any story may be put shall be restricted to that fixed by this certificate except as specifically stated.

The building or any part thereof shall not be used for any purpose other than that for which it is certified.

Unless specifically stated above, the building or any part thereof, if certified as a public building, shall not be used as a building in which persons are harbored to receive medical, charitable or other care or treatment, such as a hospital, asylum, etc., or in which persons are held or detained under legal restraint, such as a police station, jail, etc.; nor shall it be used as a motion picture theatre as defined in section 30, chapter 3, Code of Ordinances; nor as a theatre or opera house or other building intended to be used for theatrical or operatic purposes, or for public entertainment of any kind, for the accommodation of more than 300 persons.

Unless specifically stated above, the building or any part thereof, if certified as a residence building, shall not be used as a tenement house as defined in the tenement house law; nor shall it be used as any form of residence building having more than 15 sleeping rooms; nor shall it be used as a lodging house within the meaning of Sec. 1305 of the Greater New York Charter.

Unless specifically stated above, the building or any part thereof, if certified as a business building, shall not be used as a garage, motor vehicle repair shop or oil selling station as defined in section 1, chapter 10, Code of Ordinances; nor shall it be used for the generation or compression of acetylene; nor as a factory building as defined in the labor law; nor as a grain elevator; nor as a coal pocket.

Except as otherwise noted above, the building, or any part thereof, if located elsewhere than in an unrestricted district, shall not be used for any of the purposes enumerated in paragraph (a) of section 4 of the building zone resolution; nor for any trade, industry or use that is noxious or offensive by reason of the emission of odor, dust, smoke, gas or noise; nor for any kind of manufacturing not already prohibited, except that, if located in a business district, not more than twenty-five per cent. of the total floor space may be so used, or space equal to the area of the lot in any case.

Except as otherwise noted above, the building, if certified as a garage, may not be used for more than five cars on any portion of a street between two intersecting streets, in which portion there exists an exit from or an entrance to a public school, or in which portion there exists any hospital maintained as a charitable institution; and in no case within a distance of 200 feet from the nearest exit from or entrance to a public school; nor within two hundred feet of any hospital maintained as a charitable institution.

If the building has, at any time previous to the issuance of this certificate, been the subject of an appeal to the board of appeals or of a petition to the board of standards and appeals resulting in modification or variation of law or any lawful requirement, the construction and arrangement of the building as specified in the resolution granting such modification or variation, must be maintained, and all conditions imposed by either board must be observed.

No change or re-arrangement in the structural parts of the building, or affecting the lighting or ventilation of any part thereof, or in the exit facilities, shall be made; no enlargement, whether by extending on any side or by increasing in height shall be made; nor shall the building be moved from one location or position to another; nor shall there be any reduction or diminution of the area of the lot or plot on which the building is located, until an approval of the same has been obtained from the superintendent of buildings.

This certificate supersedes each and every previously issued certificate of occupancy for this building or any part thereof, and each and every such previously issued certificate shall be null and void; and this certificate in turn becomes null and void upon the issuance of any new lawful certificate.

This certificate does not in any way relieve the owner or owners, or any other person or persons in possession or control of the building, or any part thereof, from obtaining such other permits or licenses as may be prescribed by law for the uses or purposes for which the building is designed or intended; nor from complying with any lawful order issued with the object of maintaining the building in a safe or lawful condition; nor from complying with any authorized direction to remove encroachments into a public highway or other public place, whether attached to or part of the building or not.

This certificate does not authorize the use or operation of any elevator in the building without the special certificate required by section 563 of the building code.

If the building is or is required to be equipped with standpipes or other fire extinguishing or gas shut off appliances, this certificate is not complete until such standpipes or other appliances have been inspected by the fire department (or by the Tenement House Department, in the case of a gas shut off in a tenement house) and approved in writing, either in a separate certificate or by endorsement upon this certificate. (Space for such endorsement is provided on page 4 of this certificate.)

If this certificate is marked "Temporary," it is applicable only to those parts of the building indicated on its face, and certifies to the legal use and occupancy of only such parts of the building; it is subject to all the provisions and conditions applying to a final or permanent certificate; it is not applicable to a tenement house unless also approved by the tenement house commissioner; and it must be replaced by a full certificate as soon as the entire building is completed according to law and ready for occupancy.

The word "class" as used in this certificate refers to the classification of buildings in the building code (section 70).

This certificate is issued in accordance with the provisions of section 411-a of the Greater New York Charter and of section 5 of chapter 5 (Building Code) of the Code of Ordinances of the City of New York.

Examined.

A.H.M.

  
Superintendent of Buildings, Borough of Manhattan.

Additional copies of this certificate will be issued, upon written request, to persons having a proprietary interest in the building.

# DEPARTMENT OF HOUSING AND BUILDINGS

## BOROUGH OF MANHATTAN , CITY OF NEW YORK

No. **41160**

Date **May 12, 1953**

### CERTIFICATE OF OCCUPANCY

(Standard form adopted by the Board of Standards and Appeals and issued pursuant to Section 646 of the New York Charter, and Sections C.26-181.0 to C.26-187.0 inclusive Administrative Code 2.1.3.1. to 2.1.3.7. Building Code.)

This certificate supersedes C. O. No. **41080**

To the owner or owners of the building or premises:

THIS CERTIFIES that the new—~~land~~—~~existing~~ building—premises located at

**451 West 204th Street**

Block **2201** Lot **1**

, conforms substantially to the approved plans and specifications, and to the requirements of the building code and all other laws and ordinances, and of the rules and regulations of the Board of Standards and Appeals, applicable to a building of its class and kind at the time the permit was issued; and

CERTIFIES FURTHER that, any provisions of Section 646F of the New York Charter have been complied with as certified by a report of the Fire Commissioner to the Borough Superintendent.

**Class 1**

N.B. ~~code~~ No.— **77-1951**

Construction classification— **fireproof**

Occupancy classification— **Public Bldg.**

. Height **5** stories, **87** feet.

Date of completion— **May 11, 1953**

. Located in **Retail & Residence** Use District.

**B** Area **1 1/2**

. Height Zone at time of issuance of permit **2364-1951**

This certificate is issued subject to the limitations hereinafter specified and to the following resolutions of the Board of Standards and Appeals: (Calendar numbers to be inserted here)

#### PERMISSIBLE USE AND OCCUPANCY

STORY	LIVE LOADS Lim. per Sq. Ft.	PERSONS ACCOMMODATED			USE
		MALE	FEMALE	TOTAL	
Cellar	on ground			<b>5</b>	<b>Boiler room and storage.</b>
1st story	on ground & 100			<b>1000</b>	<b>Auditorium, gymnasium, chapel and kindergarten.</b>
2nd story	<b>60</b>			<b>220</b>	<b>Class rooms.</b>
3rd story	<b>60</b>			<b>400</b>	<b>Class rooms and convent.</b>
<b>Fuel Oil installation approved by Fire Department and standpipe system approved by Fire Department February 17, 1953. Interior Fire Alarm system approved by Fire Department January 19, 1953.</b>					

Sec 6.1.2.3 Building Code C.26-187.0 Adm. Code  
The provisions of this certificate are subject to the provisions of the Building Code and the rules and regulations of the Board of Standards and Appeals.

*Joseph S. Herman*  
Borough Superintendent.



**NO CHANGES OF USE OR OCCUPANCY NOT CONSISTENT WITH THIS CERTIFICATE SHALL BE MADE UNLESS FIRST APPROVED BY THE BOROUGH SUPERINTENDENT**

Unless an approval for the same has been obtained from the Borough Superintendent, no change or rearrangement in the structural parts of the building, or affecting the light and ventilation of any part thereof, or in the exit facilities, shall be made; no enlargement, whether by extending on any side or by increasing in height shall be made; nor shall the building be moved from one location or position to another; nor shall there be any reduction or diminution of the area of the lot or plot on which the building is located.

The building or any part thereof shall not be used for any purpose other than that for which it is certified.

The superimposed, uniformly distributed loads, or concentrated loads producing the same stresses in the construction in any story shall not exceed the live loads specified on reverse side; the number of persons of either sex in any story shall not exceed that specified when sex is indicated, nor shall the aggregate number of persons in any story exceed the specified total; and the use to which any story may be put shall be restricted to that fixed by this certificate except as specifically stated.

This certificate does not in any way relieve the owner or owners or any other person or persons in possession or control of the building, or any part thereof from obtaining such other permits, licenses or approvals as may be prescribed by law for the uses or purposes for which the building is designed or intended; nor from obtaining the special certificates required for the use and operation of elevators; nor from the installation of fire alarm systems where required by law; nor from complying with any lawful order for additional fire extinguishing appliances under the discretionary powers of the fire commissioner; nor from complying with any lawful order issued with the object of maintaining the building in a safe or lawful condition; nor from complying with any authorized direction to remove encroachments into a public highway or other public place, whether attached to or part of the building or not.

If this certificate is marked "Temporary", it is applicable only to those parts of the building indicated on its face, and certifies to the legal use and occupancy of only such parts of the building; it is subject to all the provisions and conditions applying to a final or permanent certificate; it is not applicable to any building under the jurisdiction of the Housing Division unless it is also approved and endorsed by them, and it must be replaced by a full certificate at the date of expiration.

If this certificate is for an existing building, erected prior to March 14, 1916, it has been duly inspected and it has been found to have been occupied or arranged to be occupied prior to March 14, 1916, as noted on the reverse side, and that, on information and belief, since that date there has been no alteration or conversion to a use that changed its classification as defined in the Building Code, or that would necessitate compliance with some special requirement or with the State Labor Law or any other law or ordinance; that there are no notices of violations or orders pending in the Department of Housing and Buildings at this time; that Section 646F of the New York City Charter has been complied with as certified by a report of the Fire Commissioner to the Borough Superintendent, and that, so long as the building is not altered, except by permission of the Borough Superintendent, the existing use and occupancy may be continued.

**§ 646 E. No certificate of occupancy shall be issued for any building, structure, enclosure, place or premises wherein containers for combustibles, chemicals, explosives, inflammables and other dangerous substances, articles, compounds or mixtures are stored, or wherein automatic or other fire alarm systems or fire extinguishing equipment are required by law to be or are installed, until the fire commissioner has tested and inspected and has certified his approval in writing of the installation of such containers, systems or equipment to the Borough Superintendent of the borough in which the installation has been made. Such approval shall be recorded on the certificate of occupancy."**

Additional copies of this certificate will be furnished to persons having an interest in the building or premises, upon payment of a fee of fifty cents per copy.



Rick D. Chandler, PE  
Commissioner

Martin Rebholz, RA  
Borough Commissioner  
[mrebholz@buildings.nyc.gov](mailto:mrebholz@buildings.nyc.gov)

280 Broadway, 3rd Fl.  
New York, NY 10007  
[www.nyc.gov/buildings](http://www.nyc.gov/buildings)  
212-393-2615  
646-500-6170

**RENEWAL**

**DATE:** March 5, 2018  
**BLOCK:** 2201  
**LOT:** 29  
**PREMISES:** 411 West 204<sup>th</sup> Street, 1<sup>st</sup> Floor & Cellar  
**BOROUGH:** MANHATTAN  
**SUBJECT:** Temp Use Permit  
Inwood Academy Leadership Charter School

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This is in response to your request received February 28, 2018 for **Inwood Academy Leadership Charter School** pursuant to section AC 28-111.

The Department has **no objection** to said use, provided it complies with the criteria as stated in your request letter. Therefore, this letter serves as permit for the use as specified above for the following time period: **March 7, 2018 through June 6, 2018, Monday – Friday, from 7:00 a.m. to 5:00 p.m. Please see attached letter for additional details.**

No more than sixty-nine (69) persons in the Cellar and sixty-seven (67) persons on the 1<sup>st</sup> floor will be in attendance. In addition, a fire watch will be provided by two (2) Fireguards.

If this building is hereafter altered or its use changes, an application for such alteration work or change of use must be filed, and a Certificate of Occupancy shall be issued pursuant to Article 118, Chapter 1 of Title 28 of the Administrative Code of the City of New York.

Please contact me if you have any additional questions or concerns regarding this matter. For more specific property information, please visit the "Building Information System" on our web site: [www.nyc.gov/buildings](http://www.nyc.gov/buildings).

Sincerely,

  
Joseph Bruno, RA  
Deputy Borough Commissioner

*FOR* Martin Rebholz, R.A.  
Borough Commissioner  
Manhattan

MR/dmw

Attachment(s)

build safe | live safe

Cc: Temp Use File



# Entry 2 NYS School Report Card Link

Last updated: 07/26/2018

## INWOOD ACAD FOR LEADERSHIP CS (NYC CHANCELLOR)

### 1. CHARTER AUTHORIZER (As of June 30th, 2018)

NYCDOE-Authorized Charter School

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

### 2. NEW YORK STATE REPORT CARD

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

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

<https://data.nysed.gov/reportcard.php?instid=800000067014&year=2017&createreport=1&enrollment=1&freelunch=1&attendance=1&suspensions=1&teacherqual=1&teacherturnover=1&staffcounts=1&38ELA=1&38MATH=1&48SCI=1&lep=1&naep=1&regents=1&nyseslat=1&elemELA=1&elemMATH=1&elemSci=1&unweighted=1>



# Entry 3 Progress Toward Goals

Created: 07/26/2018 • Last updated: 11/01/2018

## PROGRESS TOWARD CHARTER GOALS

**Board of Regents-authorized and NYCDOE-authorized charter schools only.** Complete the tables provided. List each goal and measure as contained in the school’s currently approved charter, and indicate whether the school has met or not met the goal. Please provide information for all goals by November 1st.

### 1. ACADEMIC STUDENT PERFORMANCE GOALS

If performance data is not available by August 1st, please state this in the last column and update by November 1st.

#### 2017-18 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Goal - Met or Not Met	Indicate if data is not available. If/when available, Describe Efforts School Will Take If Goal Is Not Met
Academic Goal 1	For each year of the school's next charter term, the school will show academic performance with a percent of students proficient at or above Level 3 that meets or exceeds the percent proficient of the Community School District (CSD) of location and also meets or exceeds the citywide percent on the New York State ELA examination.	NY State ELA Exams	Met	
Academic Goal	For each year of the school’s next charter term, the school will show academic performance with a percent of students proficient at or above Level 3 that meets or exceeds the percent proficient of the	NY State Math Exams	Met	

2	Community School District (CSD) of location and also meets or exceeds the citywide percent proficient on the New York State math examination.			
Academic Goal 3	Each year, at least 75 percent of students in the high school accountability cohort passing an English Regents exam will have a score of 75 or above by the end of their fourth year.	NYS Regents	Not Met	<p>In the 2017 - 2018 school year we had our first graduating class. As a growing school, we were stabilizing our teachers corps. We now have a corps of teachers who are trained and ready to support students towards higher Regents scores. Evidence shows that the scores are growing except in places where a small cohort took an exam in an earlier year and the rest of class took it in the correct year and so an initial trend shows a much higher score and then a lower score. Now that the school is built out, the scores will become more consistent and will show consistent growth.</p>
				<p>In the 2017 - 2018 school year we had our first graduating class. As a growing school, we were stabilizing our teachers corps. We now have a corps of teachers who are trained and ready to support students</p>

<p>Academic Goal 4</p>	<p>Each year, at least 75 percent of students in the high school accountability cohort passing a math Regents exam will have a score of 75 or above by the end of their fourth year.</p>	<p>NYS Regents</p>	<p>Not Met</p>	<p>towards higher Regents scores. Evidence shows that the scores are growing except in places where a small cohort took an exam in an earlier year and the rest of class took it in the correct year and so an initial trend shows a much higher score and then a lower score. Now that the school is built out, the scores will become more consistent and will show consistent growth.</p>
<p>Academic Goal 5</p>	<p>For each year of the school's next charter term, each grade-level cohort will demonstrate growth with a reduction by a half the gap between the percent at or above Level 3 on the previous year's NYS ELA exam (baseline) and the CSD or citywide percent (whichever is higher) of students proficient at or above Level 3 on the current year's State ELA exam. For schools in which the number of students scoring above proficiency in a grade-level cohort exceeded the CSD or citywide percent proficient (whichever is higher) on the previous year's ELA</p>	<p>NY State ELA Test</p>	<p>Met</p>	

	<p>exam, the school is expected to demonstrate growth comparable to the CSD in the current year</p>			
<p>Academic Goal 6</p>	<p>For each year of the school's next charter term, each grade-level cohort will demonstrate growth with a reduction by a half the gap between the percent at or above Level 3 on the previous year's NYS math exam (baseline) and the CSD or citywide percent (whichever is higher) of students proficient at or above Level 3 on the current year's State math exam. For schools in which the number of students scoring above proficiency in a grade-level cohort exceeded the CSD or citywide percent proficient (whichever is higher) on the previous year's math exam, the school is expected to demonstrate growth comparable to the CSD in the current year</p>	<p>NY State Math Exams</p>	<p>Met</p>	
<p>Academic Goal 7</p>	<p>For each year of the next charter term, the school will perform at the 60th percentile or above compared with citywide averages for its 4- year graduation rate and in the</p>	<p>Graduation Rate</p>	<p>Met</p>	

	<p>60th percentile or above compared with citywide averages for its 6-year graduation rate.</p>			
<p>Academic Goal 8</p>	<p>For each year of the next charter term, the school will show progress towards having 75% of students enrolled in each grade 9-11 accumulate 10 or more credits towards graduation. The school will be accountable for all credits accumulated by students who were continuously enrolled in the school including students who have dropped out or enrolled in an accredited GED program, however, excluding the credits accumulated by students who have transferred from or to another school, were incarcerated, left the country, or died during the school year. The school will report this each September by submitting a report of student credit accumulation from the previous school year for purposes of the NYC DOE School Quality Reports</p>	<p>Credit Accumulation</p>	<p>Met</p>	



**2. Do have more academic goals to add?** Yes

**2017-18 Progress Toward Attainment of Academic Goals**

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Goal - Met or Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 9	Each year (after the first class has graduated) at least 75% of students will successfully complete their first semester of college by passing all classes in which they are enrolled	College Transcripts		The goal is not measurable as our 1st cohort will be attending college this academic year
Academic Goal 10				
Academic Goal 11				
Academic Goal 12				
Academic Goal 13				
Academic Goal 14				
Academic Goal 15				
Academic Goal 16				

**3. Do have more academic goals to add?** No

## 4. ORGANIZATIONAL GOALS

### 2017-18 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	Goal - Met or Not Met	If Not Met, Describe Efforts School Will Take
Org Goal 1	Each year, the school will have an average daily student attendance rate of at least 95 percent	ATS Reports/Internal Data	Not Met	The middle school did meet the goal of 95.2% and high school did not meet the goal . With a high needs population as we are serving, students in high school have a higher absentee rate. Most schools in NYC average 88%, so 92.3% is beating the NYC average attendance rate for HS, so we would like to review this goal for our long term goals. With our population, we're not sure if 95% is attainable. We currently employ many strategies to encourage attendance including home visits, ACS cases, meetings with parents, and positive incentives in the school environment.
Org Goal 2	Each year, 95 percent of all students enrolled on the last day of the school year will return the following school	ATS Report	Met	We enrolled new student in the 5th and 9th grade and filled open seat in 6 grade. In total we accepted approximately 150

	year.			students.
Org Goal 3	Each year, 90 percent of all instructional staff employed during the prior school year will return and/or be asked to return the following school year.	Internal data collection	Met	
Org Goal 4	In each year of the charter term, students will express satisfaction with the school's program, based on the NYC DOE School Survey. On key questions as identified in the NYC DOE Charter Schools Accountability Handbook, the school will have a percentage of students that agree or strongly agree that meets or exceeds citywide averages. The school will only have met this goal if 50% or more students participate in the survey.	NYC DOE School Survey	Met	
	In each year of the charter term, parents will express satisfaction with the school's program, based on the NYC DOE School Survey. On key questions as			The school had high percentages of student satisfaction - no score lower than 86%, but the parent

Org Goal 5	identified in the NYC DOE Charter Schools Accountability Handbook, the school will have a percentage of parents that agree or strongly agree that meets or exceeds citywide averages. The school will only have met this goal if 50% or more parents participate in the survey.	NYC DOE School Survey	Not Met	participation was 46%. There is an action plan to ensure that we will attain higher levels of participation in the 2018 - 2019 school year. This is the first year that we dipped below 50% and we don't anticipate it happening again.
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**5. Do you have more organizational goals to add?**

Yes

## 2017-18 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	Goal - Met or Not Met	If Not Met, Describe Efforts School Will Take
Org Goal 6	In each year of the charter term, staff will express satisfaction with the school's program, based on the NYC DOE School Survey. On key questions as identified in the NYC DOE Charter Schools Accountability Handbook, the school will have a percentage of staff that agree or strongly agree that meets or exceeds citywide averages. The school will only have met this goal if 50% or more staff participate in the survey.	NYC DOE School Survey	Met	
Org Goal 7				
Org Goal 8				
Org Goal 9				
Org Goal 10				
Org Goal 11				
Org Goal 12				
Org Goal 13				
Org Goal 14				
Org Goal 15				

## 6. FINANCIAL GOALS

## 2017-18 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	Goal - Met or Not Met	If Not Met, Describe Efforts School Will Take
Financial Goal 1	Each year, the school will operate on a balanced budget and maintain a stable cash flow.	Audit	Met	
Financial Goal 2				
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				



# Entry 4 Expenditures per Child

Created: 07/23/2018 • Last updated: 07/31/2018

## INWOOD ACAD FOR LEADERSHIP CS (NYC CHANCELLOR)Section Heading

### 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 2017-18 Schedule of Functional Expenses) and divide by the year end FTE student enrollment. (Integers Only. No dollar signs or commas).

**Note:** *The information on the Schedule of Functional Expenses on pages 41-43 of the Audit Guide can help schools locate the amounts to use in the two per pupil calculations:* <http://www.p12.nysed.gov/psc/AuditGuide.html>

Line 1: Total Expenditures	13952113
Line 2: Year End FTE student enrollment	887
Line 3: Divide Line 1 by Line 2	15728

## 2. Administrative Expenditures per Child

To calculate **'Administrative Expenditures per Child'** To calculate "Administrative Expenditures per Child" first *add* together the following:

1. Take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2017-18 Schedule of Functional Expenses)
2. Any contracted administrative/management fee paid to other organizations or corporations
3. Take the total from above and divide it by the year-end FTE enrollment. 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 officer, the finance or business offices, school operations personnel, data management and reporting, human resources, technology, etc. 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. Do not include the FTE of personnel whose role is to directly support the instructional program.

### Notes:

***The information on the Schedule of Functional Expenses on pages 41-43 of the Audit Guide can help schools locate the amounts to use in the two per pupil calculations:***

***<http://www.p12.nysed.gov/psc/AuditGuide.html>.***

**Employee benefit costs or expenditures should not be reported in the above calculations.**

Line 1: Relevant Personnel Services Cost (Row)	1107388
Line 2: Management and General Cost (Column)	788664
Line 3: Sum of Line 1 and Line 2	1896052
Line 5: Divide Line 3 by the Year End FTE student enrollment	2138

***Thank you.***



# **INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**

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FINANCIAL STATEMENTS  
AND  
SUPPLEMENTARY INFORMATION

JUNE 30, 2018

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR JUNE 30, 2017)

## **INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**

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## **NDEPENDENT AUDITOR’S REPORT**

To the Board of Trustees  
Inwood Academy for Leadership Charter School

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Inwood Academy for Leadership Charter School (the “School”), which comprise the statement of financial position as of June 30, 2018, 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.

An Independent Member of Baker Tilly International

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Inwood Academy for Leadership Charter School as of June 30, 2018, 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 Inwood Academy for Leadership Charter School's 2017 financial statements and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 26, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2017 is consistent, in all material respects, with the audited financial statements from which it has been derived.

## **Other Matter**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the financial statements as a whole.

## **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated October 24, 2018, on our consideration of Inwood Academy for Leadership Charter School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Inwood Academy for Leadership Charter School's internal control over financial reporting and compliance.

**MBAF CPAs, LLC**

New York, NY  
October 24, 2018

**INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2018

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR JUNE 30, 2017)

<b>ASSETS</b>	<b>2018</b>	<b>2017</b>
Cash	\$ 3,502,933	\$ 1,638,900
Cash - restricted	75,180	75,143
Bond reserve funds - restricted cash	15,996,841	-
Grants receivable	619,100	422,205
Prepaid expenses and other assets	718,461	589,380
Property and equipment, net	2,802,312	1,843,823
Construction in progress	2,618,924	733,046
Deposit	-	350,000
	<u>\$ 26,333,751</u>	<u>\$ 5,652,497</u>
 <b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 527,003	\$ 285,928
Accrued salaries and other payroll related expenses	-	125,592
Accrued interest expense	121,443	-
Bonds payable	17,405,962	-
Due to NYC Department of Education	3,993	102,276
Deferred rent	384,881	343,319
Capital lease obligation	2,889	21,189
	<u>18,446,171</u>	<u>878,304</u>
 <b>NET ASSETS</b>		
Unrestricted	7,887,580	4,764,693
Temporarily restricted	-	9,500
	<u>7,887,580</u>	<u>4,774,193</u>
	<u>\$ 26,333,751</u>	<u>\$ 5,652,497</u>

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

**INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2018

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2017)

	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>2018</b>	<b>2017</b>
<b>OPERATING REVENUE AND SUPPORT</b>				
State and local per pupil operating revenue	\$ 15,337,727	\$ -	\$ 15,337,727	\$ 13,688,308
Government grants and contracts	2,232,337	-	2,232,337	1,562,333
Contributions and other grants	157,740	-	157,740	122,862
Interest income	15,194	-	15,194	516
Net assets released from restrictions	9,500	(9,500)	-	-
	<u>17,752,498</u>	<u>(9,500)</u>	<u>17,742,998</u>	<u>15,374,019</u>
<b>EXPENSES</b>				
Program services	12,082,618	-	12,082,618	11,326,339
Management and general	2,137,557	-	2,137,557	1,811,459
Fundraising	409,436	-	409,436	160,294
	<u>14,629,611</u>	<u>-</u>	<u>14,629,611</u>	<u>13,298,092</u>
CHANGE IN NET ASSETS	3,122,887	(9,500)	3,113,387	2,075,927
NET ASSETS - BEGINNING OF YEAR	<u>4,764,693</u>	<u>9,500</u>	<u>4,774,193</u>	<u>2,698,266</u>
NET ASSETS - END OF YEAR	<u><b>\$ 7,887,580</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 7,887,580</b></u>	<u><b>\$ 4,774,193</b></u>

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

**INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2018**  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2017)

	No. of Positions	Program Services			Supporting Services		2018	2017
		General Education	Special Education	Total Program	Management and General	Fundraising		
<b>Personnel services costs:</b>								
Administrative staff personnel	30	\$ 1,155,739	\$ 247,658	\$ 1,403,397	\$ 808,539	\$ 167,508	\$ 2,379,444	\$ 1,808,043
Instructional personnel	93	4,300,305	1,165,471	5,465,776	-	-	5,465,776	5,431,687
Non-instructional personnel	10	-	-	-	298,849	-	298,849	265,082
Total salaries and wages	133	5,456,044	1,413,129	6,869,173	1,107,388	167,508	8,144,069	7,504,812
Payroll taxes and employee benefits		979,028	253,571	1,232,599	198,709	30,057	1,461,365	1,526,198
Retirement benefits		101,675	26,334	128,009	20,637	3,122	151,768	129,571
Legal fees		-	-	-	18,302	-	18,302	41,616
Accounting / Audit services		-	-	-	84,827	-	84,827	99,043
Professional fees - other		397,478	104,436	501,914	144,754	57,389	704,057	494,548
Building and land rent / lease		886,856	229,698	1,116,554	180,001	27,228	1,323,783	1,248,780
Repairs and maintenance		58,317	15,104	73,421	11,836	1,790	87,047	84,198
Insurance		44,462	11,516	55,978	9,024	1,365	66,367	63,354
Utilities		115,927	30,025	145,952	23,529	3,559	173,040	146,034
Supplies / Materials		278,896	75,571	354,467	271	41	354,779	94,915
Non-capitalized equipment / furnishings		69,523	18,007	87,530	14,111	2,134	103,775	210,742
Staff development		197,562	51,169	248,731	40,098	6,065	294,894	42,444
Student and staff recruitment		34,269	8,876	43,145	6,955	1,052	51,152	167,869
Technology		108,874	28,355	137,229	19,459	2,943	159,631	247,867
Food services		305,775	82,871	388,646	-	-	388,646	397,686
Student services		117,167	31,755	148,922	-	92,051	240,973	182,244
Office expense		-	-	-	99,822	-	99,822	90,106
Depreciation and amortization		400,523	103,737	504,260	81,292	12,297	597,849	479,257
Interest expense		-	-	-	55,955	-	55,955	10,066
Other		36,518	9,570	46,088	20,587	835	67,510	36,742
		<b>\$ 9,588,894</b>	<b>\$ 2,493,724</b>	<b>\$ 12,082,618</b>	<b>\$ 2,137,557</b>	<b>\$ 409,436</b>	<b>\$ 14,629,611</b>	<b>\$ 13,298,092</b>

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

**INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**  
 STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED JUNE 30, 2018  
 (WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2017)

	<b>2018</b>	<b>2017</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from operating revenue and support	\$ 17,432,626	\$ 15,498,881
Cash received from interest income	15,194	516
Cash paid to employees and suppliers	<u>(13,875,949)</u>	<u>(13,399,468)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>3,571,871</u>	<u>2,099,929</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property and equipment	(1,556,338)	(186,976)
Construction in progress	(1,885,878)	(686,523)
Deposit	<u>350,000</u>	<u>(350,000)</u>
NET CASH USED IN INVESTING ACTIVITIES	<u>(3,092,216)</u>	<u>(1,223,499)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bond proceeds	18,111,180	-
Bond issuance costs	(711,624)	-
Payments for capital lease obligations	<u>(18,300)</u>	<u>(45,443)</u>
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	<u>17,381,256</u>	<u>(45,443)</u>
NET INCREASE IN CASH	17,860,911	830,987
CASH AND CASH - RESTRICTED - BEGINNING OF YEAR	<u>1,714,043</u>	<u>883,056</u>
CASH AND CASH - RESTRICTED - END OF YEAR	<b><u>\$ 19,574,954</u></b>	<b><u>\$ 1,714,043</u></b>
 Reconciliation of change in net assets to net cash provided by operating activities:		
Change in net assets	\$ 3,113,387	\$ 2,075,927
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	597,849	479,257
Deferred rent	41,562	39,203
Amortization of bond issuance costs	6,406	-
Changes in operating assets and liabilities:		
Grants receivable	(196,895)	33,027
Prepaid expenses and other assets	(129,081)	(575,436)
Accounts payable and accrued expenses	241,075	28,407
Accrued salaries and other payroll related expenses	(125,592)	(72,807)
Accrued interest expense	121,443	-
Due (from) to NYC Department of Education	<u>(98,283)</u>	<u>92,351</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<b><u>\$ 3,571,871</u></b>	<b><u>\$ 2,099,929</u></b>
 <b>SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:</b>		
<b>Cash and Cash - Restricted Consist of:</b>		
Cash	\$ 3,502,933	\$ 1,638,900
Cash - restricted	75,180	75,143
Bond reserve funds - restricted cash	<u>15,996,841</u>	<u>-</u>
Total	<b><u>\$ 19,574,954</u></b>	<b><u>\$ 1,714,043</u></b>

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



# INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

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## NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

### 1. NATURE OF THE ORGANIZATION

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Inwood Academy for Leadership Charter School (the "School") is a New York State, not-for-profit educational corporation that was incorporated on December 15, 2009 to operate a charter school pursuant to Article 56 of the Educational Law of the State of New York. The School was granted a provisional charter on December 15, 2009, valid for a term of five years and renewable by the Board of Regents of the University of the State of New York. The School was issued a renewal to the original charter for five years expiring on June 30, 2018. The School is currently in the process of renewing their charter for another 3 years to June 30, 2021.

The School opened its doors in the Fall of 2010 in Upper Manhattan with a rigorous academic program and a highly structured and supportive school culture. The School is uniquely designed to empower students in Inwood and Washington Heights to become agents for change through community-focused leadership, character development and college preparedness.

In fiscal year 2018, the School operated classes for students in the fifth through twelfth grades. In fiscal year 2017, the School operated classes for students in the fifth through eleventh grades.

The School, as determined by the Internal Revenue Service, is exempt from Federal income tax under section 501(a) of the Internal Revenue Code ("IRC") as an organization described in Section 501(c)(3) of the 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 New York City Department of Education ("NYCDOE") provides free transportation directly to a majority of the School's students.

### 2. SIGNIFICANT ACCOUNTING POLICIES

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#### 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 the 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 are 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.

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

The School has no permanently restricted net assets at June 30, 2018 and 2017.

## INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

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### NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

#### 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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##### **Cash - Restricted**

The State University of New York requires an escrow account of \$75,000 to be held aside to cover debts in the event of the School's dissolution. As of June 30, 2018 and 2017, the School had restricted cash of \$75,180 and \$75,143, respectively.

##### **Grants Receivable**

Grants receivable represent unconditional promises to give. Grants receivable that are expected to be collected within one year and recorded at net realizable value are \$619,100 and \$422,205 at June 30, 2018 and 2017, respectively. The School has determined that no allowance for uncollectible accounts for grants receivable is necessary at June 30, 2018 and 2017. Such estimate is based on management's assessment of the creditworthiness of its grantors, the aged basis of its receivables, as well as current economic conditions and historical information.

##### **Revenue Recognition**

During the year ended June 30, 2018, the School's revenue consisted primarily of two sources: (a) revenue from the state and local government 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, and (b) 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.

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

Effective July 1, 2016, the School adopted Accounting Standards Codification Topic 606, "Revenue from Contracts with Customers," 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 standard requires the school to recognize revenue in an amount that reflects the consideration it expects to be entitled to in exchange for the services provided by the School. The adoption of this update did not have an effect on the School's financial position, change in net assets or cash flows.

Revenue is recognized upon providing promised services to students in an amount that reflects the consideration expected to be received in exchange for those services. The contracts can include various combinations of services, which are generally capable of being distinct and accounted for as separate performance obligations. All services provided are deemed to be one performance obligation.

Revenue is recorded at the net per student rate, which is the transaction price. The School does not offer refunds, rebates or credits to students in the normal course of business. The impact of variable consideration has not been material.

Revenue generated from New York State funding is recognized as the related services has been provided.

Payment terms and conditions generally include a requirement of payment every two months with a true-up at the year end.

##### **Cost of Revenue**

Cost of revenue consist of student education costs.

## INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

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### NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

#### 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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##### **Deferred Revenue**

Deferred revenue includes payments received in advance of performance under the contract. Such amounts are recognized as revenue pursuant to the School's revenue recognition policies. At June 30, 2018, deferred revenue primarily represents overpayment of per pupil revenue received from NYCDOE.

##### **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. The School has established a \$1,000 threshold above which assets are evaluated to be capitalized. Leasehold improvements and capital lease equipment are amortized over the shorter of the life of the asset or the life of the lease. Property and equipment acquired with certain government contract funds is recorded as expenses 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. Construction in progress is not depreciated until placed into service.

##### **Impairment**

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, 2018 and 2017.

##### **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.

##### **Debt Issuance Costs**

The School presents debt issuance costs as a reduction in the carrying amount of the debt in the statement of financial position. Costs incurred in connection with the borrowing are capitalized and amortized over the life of the loan using the effective interest method.

##### **Subsequent Events**

The School has evaluated events through October 24, 2018, which is the date the financial statements were available to be issued.

## INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

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### NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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### Comparative Financial Information

The June 30, 2018 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, 2017 are presented. As a result, the June 30, 2017 comparative information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such June 30, 2017 information should be read in conjunction with the School's financial statements for the year ended June 30, 2017, 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 jurisdiction. With few exceptions, the School is no longer subject to Federal, state, or local income tax examinations for fiscal years before 2015.

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 paid. 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 income tax as "Other Expense."

### Deferred Rent

In accordance with U.S. GAAP, rent expense is recognized on a straight-line basis over the life of the lease, including future escalations of rent, rather than in accordance with lease payments. Deferred rent represents the adjustment to future rents as a result of using the straight-line method.

### Adoption of Accounting Pronouncement

In fiscal year 2018, the School adopted the accounting standards update which amends the cash flow statement presentation of restricted cash. The update requires amounts generally described as restricted cash and restricted cash equivalents be included with cash and cash equivalents when reconciling the beginning-of-year and end-of-year total amounts shown on the statement of cash flows. The School adopted the update retrospectively for fiscal year 2017. The adoption of this update had no effect on the School's change in net assets or cash flows.

### Recent Accounting Pronouncements

In February 2016, the FASB issued an accounting standards update which amends existing lease guidance. The update requires lessees to recognize a right-of-use asset and related lease liability for many operating leases now currently off-balance sheet under current U.S. GAAP. Also, the FASB has issued amendments to the update with practical expedients related to land easements and lessor accounting. The update is effective using a modified retrospective approach for fiscal years beginning after December 15, 2018, and for interim periods within those fiscal years, with early application permitted. The School is currently evaluating the effect the update will have on its financial statements but expects upon adoption that the update will have a material effect on the School's financial position due to the recognition of a right-of-use asset and related lease liability. The School does not anticipate the update having a material effect on the School's results of operations or cash flows, though such an effect is possible.

## INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

### NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

#### 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### Recent Accounting Pronouncements (continued)

In August 2016, the FASB issued an accounting standards update which aims to improve information provided to creditors, donors, grantors, and others while also reducing complexity and costs. The update is the first phase of a project regarding not-for-profits which aims to improve and simplify net asset classification requirements and improve the information presented and disclosed in financial statements about liquidity, cash flows, and financial performance. The update is effective retrospectively for financial statements issued for fiscal years beginning after December 15, 2017, and interim periods within fiscal years beginning after December 15, 2018, with earlier application permitted. The School is currently evaluating the effect the update will have on its financial statements.

In June 2018, the FASB issued an accounting standards update in an effort to clarify and improve the scope and the accounting guidance for contributions received and contributions made. The FASB believes the update should assist entities in (1) evaluating whether transactions should be accounted for as contributions (non-reciprocal transactions) within the scope of not-for-profit guidance, or as an exchange (reciprocal) transaction subject to other guidance and (2) determining whether a contribution is conditional or not. The update is effective on a modified prospective basis for fiscal years beginning after December 15, 2018, and interim periods within these annual periods, with early adoption permitted. The School is currently evaluating the potential accounting, transition, and disclosure effects the update will have on its financial statements.

#### 3. PROPERTY AND EQUIPMENT

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

	2018	2017	Estimated Useful Life
Furniture and fixtures	\$ 874,217	\$ 764,707	3 years
Equipment and computers	940,955	687,228	3 years
Capital lease equipment	169,310	169,310	Life of lease
Leasehold improvements	3,215,269	2,022,168	Life of lease
	<u>5,199,751</u>	<u>3,643,413</u>	
Less: accumulated depreciation and amortization, including accumulated amortization on capital leases of \$166,279 and \$147,979 as of June 30, 2018 and 2017, respectively	<u>(2,397,439)</u>	<u>(1,799,590)</u>	
	<u>\$ 2,802,312</u>	<u>\$ 1,843,823</u>	

Depreciation and amortization expense amounted to \$597,849 and \$479,257 for the years ended June 30, 2018 and 2017, respectively, including amortization expense on capital leases of \$18,300 and \$40,389 for the years ended June 30, 2018 and 2017, respectively.

**INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**

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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2018

**4. BONDS PAYABLE**

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The School is a conduit bond obligor for \$17,560,000 Series 2018A Bonds (the "2018A Bonds") and \$435,000 Taxable Series 2018B (the "2018B bonds") Bonds. The 2018A Bonds were issued on May 15, 2018 with a maturity date of May 1, 2048 and interest rates ranging from 4.875% to 5.50%. The 2018B Bonds were issued on May 15, 2018 with a maturity date of May 1, 2022 and interest rate of 5.95%. The proceeds from 2018A Bonds and 2018B Bonds will be used to build, renovate and improve a future rental facility, pay for the costs of issuance and to fund several reserve bank accounts. At June 30, 2018, there is a total of \$15,996,841 in the reserve accounts (\$12,910,450 Project Reserve fund, \$1,225,724 2018A Bonds debt service, \$30,364 2018B Bonds debt service, \$1,785,083 2018A Bonds interest reserve, \$1,000 2018B Cost of Issuance and \$44,220 2018B Bonds interest reserve). The reserve funds are recorded as restricted cash in the accompanying statement of financial position.

The School incurred issuance costs of \$711,624 and collected a Bond premium of \$116,687 in connection with 2018A Bonds and 2018B Bonds, which are amortized over the life of the Bonds. The amortization of the debt issuance costs in the year ended June 30, 2018 amounted to \$6,406, and is included in interest expense on the accompanying statement of activities. The accumulated amortization as of June 30, 2018 was \$6,406.

Long-term debt at June 30, 2018 consists of the following:

Series 2018A Bonds	\$ 17,560,000
Taxable Series 2018B Bonds	<u>435,000</u>
	17,995,000
Less: Unamortized bond premium	116,180
Less: Unamortized debt issue costs	<u>(705,218)</u>
	<b><u>\$ 17,405,962</u></b>

Aggregate maturities of bonds payable for each of the succeeding five years are as follows as of June 30,:

2019	\$ -
2020	-
2021	300,000
2022	320,000
2023	335,000
Thereafter	<u>17,040,000</u>
	17,995,000
Unamortized bond premium	<u>116,180</u>
Total	<b><u>\$ 18,111,180</u></b>

## INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

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### NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

#### 5. CONSTRUCTION IN PROGRESS

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The School has begun construction of a new location. Construction in progress amounted to \$2,618,924 and \$733,046 at June 30, 2018 and 2017, respectively. The School deposited a construction escrow amount of \$350,000 related to an agreement with 3896 10th Ave Associates during the year ended June 30, 2017. During the year ended June 30, 2018, the builder refunded the \$350,000 deposit back to the School. As of June 30, 2018, the School has a construction commitment totaling approximately \$11,967,000.

#### 6. PENSION PLAN

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The School has a 403(b) profit sharing plan (the "Plan") which covers most of the employees. The Plan is a defined contribution plan. Employees are eligible to enroll in the Plan either on the first day of the Plan year or the first day of the seventh month of the Plan year. Those employees who have completed at least 1 full year of service are also eligible for employer contributions. The Plan provides for the School to contribute up to 5% of an employee's salary. The School contribution becomes fully vested after the employee completes one year of service. For the years ended June 30, 2018 and 2017, pension expense for the School was \$151,768 and \$129,571, respectively.

#### 7. TEMPORARILY RESTRICTED NET ASSETS

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Temporarily restricted net assets are both purpose and time restricted and consisted of \$9,500 for the College Career Readiness program for the year ended June 30, 2017. There were no temporarily restricted net assets for the year ended June 30, 2018.

#### 8. COMMITMENTS

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The School has a lease with The Roman Catholic Church of the Good Shepherd of New York City that will expire on June 30, 2019. The School took possession of this space in August 2012. Annual lease payments amounted to \$417,420 during each of the years ended June 30, 2018 and 2017.

On June 19, 2014, the School entered into a lease with The Roman Catholic Church of St. Jude. The lease period is from July 1, 2014 through June 30, 2024. The School took possession of this space in July 2014. Annual lease payments amounted to \$780,000 during each of the years ended June 30, 2018 and 2017.

The School entered into one capital lease in 2016 for computers for a total commitment of \$49,750 during the year ended June 30, 2016.

Friends of Inwood Academy for Leadership Charter School, Inc. ("Friends of IAL"), a related party of the School, entered into a lease with 3896 10th Ave Associates. The lease period is from November 1, 2018 through October 31, 2060. The School intends to enter into a lease for that property with Friends of IAL for the entire lease period. At October 24, 2018, the School and Friends of IAL have no formal lease agreement and the School made no related lease payments. The future minimum rental and lease payment schedule includes amounts School is contingently liable to Friends of IAL.

**INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**

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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2018

**8. COMMITMENTS (CONTINUED)**

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Total future minimum rental and lease payments are as follows:

<u>June 30,</u>	<u>Operating Leases</u>	<u>Capital Leases</u>
2019	\$ 1,941,130	\$ 3,031
2020	1,534,000	-
2021	1,534,000	-
2022	1,534,000	-
2023	1,534,000	-
Thereafter	<u>38,162,471</u>	<u>-</u>
	<u>\$ 46,239,601</u>	3,031
Less interest expense		<u>142</u>
Net minimum obligations under capital leases		<u>\$ 2,889</u>

**9. RISK MANAGEMENT**

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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.

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

**10. CONCENTRATIONS**

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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.

The School received approximately 91% of its total revenue from per pupil funding from the NYCDOE during the year ended June 30, 2018. The School received approximately 92% of its total revenue from per pupil funding from the NYCDOE during the year ended June 30, 2017.

Two major grantors accounted for approximately 90% and 89% of grants receivable at June 30, 2018 and 2017, respectively.

Two vendors accounted for approximately 51% of accounts payable for the year ended June 30, 2018. Three vendors accounted for approximately 41% of accounts payable for the year ended June 30, 2017.



**SUPPLEMENTARY INFORMATION**

**INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2018**

<b>FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM</b>	<b>FEDERAL CFDA NUMBER</b>	<b>PASS-THROUGH ENTITY IDENTIFYING NUMBER</b>	<b>FEDERAL EXPENDITURES</b>
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>			
Passed-through from New York State Education Department			
Title I Grants to Local Educational Agencies (LEAs)	84.010	0021184690	\$ 361,322
Improving Teacher Quality State Grants (Title II)	84.367	0147184690	148,243
TITLE IIIA, LEP	84.365	0293184690	16,800
Total from U.S. Department of Education			<u><u>526,365</u></u>
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>			
Passed-through from New York State Education Department			
Child Nutrition Cluster			
School Breakfast Program (SBP) (Cluster)	10.553	310600860966	\$ 36,679
National School Lunch Program (NSLP) (Lunch) (Cluster)	10.555	310600860966	242,918
National School Lunch Program (NSLP) (Snack) (Cluster)	10.555	310600860966	48,648
Total Child Nutrition Cluster			<u><u>328,245</u></u>
<b>Total Expenditures of Federal Awards</b>			<u><u>\$ 854,610</u></u>

The accompanying notes are an integral part of this schedule.

## INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

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### NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2018

#### 1. BASIS OF PRESENTATION

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The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of Inwood Academy for Leadership Charter School (a not-for-profit organization) (the "School") under programs of the federal government for the year ended June 30, 2018. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* ("Uniform Guidance"). Because this Schedule presents only a selected portion of the operations of the School, it is not intended and does not present the financial position, changes in net assets or cash flows of the School.

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available and when applicable.

#### 3. SUB-RECIPIENTS

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Of the federal expenditures presented in the Schedule, the School provided no federal awards to sub-recipients.

#### 4. INDIRECT COST RATE

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The School has a negotiated rate with various federal programs and allocates indirect costs based upon the portion of expenses incurred by the program.



**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  
Inwood Academy for Leadership 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 Inwood Academy for Leadership Charter School (the "School"), which comprise the statement of financial position as of June 30, 2018, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 24, 2018.

**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 School'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 an instance of noncompliance that is required to be reported under *Government Auditing Standards* and is described in the accompanying schedule of findings and responses as finding 2018-01.

We noted certain matters that we reported to management of the School in a separate letter dated October 24, 2018.

**Inwood Academy for Leadership Charter School's Response to Finding**

The School's response to finding 2018-01 identified in our audit is described in the accompanying corrective action plan. The School's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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**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  
October 24, 2018



## **Independent Auditor's Report on Compliance With Major Federal Program and on Internal Control Over Compliance in Accordance with the Uniform Guidance**

To the Board of Directors  
Inwood Academy for Leadership Charter School

### **Report on Compliance for the Major Federal Program**

We have audited Inwood Academy for Leadership Charter School's (the "School") compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget ("OMB") Compliance Supplement* that could have a direct and material effect on the School's major federal program for the year ended June 30, 2018. The School's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

### **Management's Responsibility**

Management is responsible for compliance with federal statutes, regulations, and terms and conditions of its federal awards applicable to its federal program.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on compliance with the School's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations ("CFR") Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards ("Uniform Guidance")*. Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

### **Opinion on Each Major Federal Program**

In our opinion, Inwood Academy for Leadership Charter School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2018.

### **Report on Internal Control over Compliance**

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

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## Report on Internal Control over Compliance (Continued)

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

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

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

MBAF CPAs, LLC

New York, NY  
October 24, 2018

**INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**

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SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
JUNE 30, 2018

**SECTION I – SUMMARY OF AUDITOR’S RESULTS**

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**Financial Statements**

Type of auditor’s report issued: Unmodified

Internal control over financial reporting:

Material weakness (es) identified? Yes \_\_\_\_\_ No \_\_√\_\_

Significant deficiency (ies) identified that are not considered to be material weaknesses? Yes \_\_\_\_\_ No \_\_√\_\_

Noncompliance material to financial statements noted? Yes \_\_√\_\_ No \_\_\_\_\_

**Federal Awards**

Type of auditor’s report issued on compliance for major program: Unmodified

Internal control over major program:

Material weakness (es) identified? Yes \_\_\_\_\_ No \_\_√\_\_

Significant deficiency (ies) identified that are not considered to be material weaknesses? Yes \_\_\_\_\_ No \_\_√\_\_

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(b)? Yes \_\_\_\_\_ No \_\_√\_\_

**Identification of Major Program:**

<u>Name of Federal Program</u>	<u>CFDA Number</u>	<u>Expenditures</u>
Title I	84.010	\$ 361,322

Dollar threshold used to distinguish between Type A and Type B programs: \$ 750,000

Auditee qualified as low-risk auditee: \_\_\_\_\_ Yes \_\_X\_\_ No



## INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

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### SCHEDULE OF FINDINGS AND QUESTIONED COSTS JUNE 30, 2018

#### SECTION II – COMPLIANCE FINDING

---

**Finding: 2018-01**

Criteria and condition: The School is required to be in compliance with the New York State Education Department (“NYSED”) requirements. The teacher certification exemption allows Charter Schools to have up to 15 uncertified teachers. The School had 19 teachers that were uncertified.

Context: NYSED requires the School to have no more than 15 uncertified teachers, with the provision that five of these teachers be teaching math, science, computer science, technology, or career and technical education, with the remaining ten teachers not restricted.

Cause: Inadequate management oversight of NYSED requirements.

Effect: The School can be under additional scrutiny from the New York City Department of Education for not being in compliance with the NYSED requiring teachers to be qualified through certification.

Recommendation: We recommend the School be in compliance with the NYSED teacher qualification requirements.

#### SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

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None noted.

## INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

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### SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS JUNE 30, 2018

#### SECTION II – COMPLIANCE FINDING

---

**Finding: 2017-01**

Criteria and condition: The School is required to be in compliance with the New York State Education Department (“NYSED”) requirements. The teacher certification exemption allows Charter Schools to have up to 15 uncertified teachers. The School had 16 teachers that were uncertified.

Context: NYSED requires the School to have no more than 15 uncertified teachers, with the provision that five of these teachers be teaching math, science, computer science, technology, or career and technical education, with the remaining ten teachers not restricted.

Cause: Inadequate management oversight of NYSED requirements.

Effect: The School can be under additional scrutiny from the New York City Department of Education for not being in compliance with the NYSED requiring teachers to be qualified through certification.

Recommendation: We recommend the School be in compliance with the NYSED teacher qualification requirements.

CORRECTIVE ACTION PLAN  
JUNE 30, 2018

**VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTION:**

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**Finding: 2018-01**

We recognize and agree with the finding regarding the noncompliance with teacher certification requirements during fiscal year 2018. Inwood Academy for Leadership Charter School (the "School"), consistently monitors the numbers of uncertified teachers. The School has continued to reach out to teachers whose certificates are expired or are uncertified to encourage them to renew and/or update their status.



# Entry 5c Additional Financial Docs

Last updated: 10/31/2018

The additional items listed below should be uploaded if applicable. Please explain the reason(s) if the items are not included. Examples might include: a written management letter was not issued; the school did not expend federal funds in excess of the Single Audit Threshold of \$750,000; the corrective action plan will be submitted by the following date (should be no later than 30 days from the submission of the report); etc.

## Section Heading

### 1. Management Letter

<https://nysed-cso-reports.fluidreview.com/resp/20257087/8mMlunnVv3/>

**Explanation for not uploading the Management Letter.** (No response)

### 2. Form 990

(No response)

**Explanation for not uploading the Form 990.** filed for extension

### 3. Federal Single Audit

Note: A copy of the Federal Single Audit must be filed with the Federal Audit Clearinghouse. Please refer to OMB Uniform Guidelines for the federal filing requirements.

<https://nysed-cso-reports.fluidreview.com/resp/20257087/FPnCKHW60o/>

**Explanation for not uploading the Federal Single Audit.** its attached but part of the audit

### 4. CSP Agreed Upon Procedure Report

(No response)

**Explanation for not uploading the procedure report.** (No response)

## 5. Evidence of Required Escrow Account

<https://nysed-cso-reports.fluidreview.com/resp/20257087/pN6H0Nalce/>

**Explanation for not uploading the Escrow evidence.** (No response)

## 6. Corrective Action Plan

A **Corrective Action Plan** for Audit Findings and Management Letter Recommendations, which must include:

- a. The person responsible
- b. The date action was taken, or will be taken
- c. Description of the action taken
- d. Evidence of implementation (if available)

(No response)

**Explanation for not uploading the Corrective Action Plan.** n/a

**Inwood Academy for Leadership Charter  
School**

***Communication With Those Charged With Governance***

October 24, 2018





October 24, 2018

To the Board of Trustees of  
Inwood Academy for Leadership Charter School

We have audited the financial statements of Inwood Academy for Leadership Charter School (the “School”) for the year ended June 30, 2018 and are prepared to issue our report thereon dated October 24, 2018. 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 April 18, 2018, 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 Inwood Academy for Leadership 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 in July 2018.

### **C. Auditor Independence:**

We affirm that MBAF CPA’s, LLC is independent with respect to Inwood Academy for Leadership Charter School.

An Independent Member of Baker Tilly International

**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 Inwood Academy for Leadership 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 estimate affecting the financial statements was:

**Allowance for Doubtful Accounts:**

As of June 30, 2018, Inwood Academy for Leadership Charter School recorded grant and other receivables of \$619,100. Management concluded that no allowance for doubtful accounts was necessary. Management calculated based on the assessment of the credit-worthiness of the School's donors, the aged basis of the receivables, as well as economic conditions and historical information. Based on our audit procedures, we concur with management's conclusion.

**Depreciation:**

Management's estimate of depreciation is based on estimated useful lives of assets. We evaluated the estimated useful lives of the assets in comparison to generally accepted accounting principles in determining that it is reasonable in relation to the financial statements taken as a whole.

**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 9 to the financial statements which 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. Except as made known to you, management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and uncorrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole. We will identify those adjustments proposed both corrected and uncorrected:

**Proposed and Corrected:**

There were four audit adjustments given by the School, which decreased net assets by approximately \$30,000.

**Proposed and Uncorrected:**

There were no entries that were proposed and uncorrected due to immateriality.

**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 October 24, 2018.

**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.

## OPPORTUNITIES FOR STRENGTHENING INTERNAL CONTROLS OR ENHANCING OPERATING EFFICIENCY

### **Compliance Testing (Certifications):**

We noted that the School did not meet the requirement of certification for 19 teachers during our preliminary payroll testing. NYSED requires the School to have a maximum of 15 uncertified teachers provided that five of these teachers are teaching math, science, computer science, technology, or career and technical education, with the remaining ten teachers not restricted. The School can be under additional scrutiny from the New York City Department of Education for not being in compliance with the NYSED requiring teachers to be qualified through certification. We recommended for the School to be in compliance with the NYSED teacher qualification requirements.

### **Property, Plant and Equipment Testing:**

Our testing of property plant and equipment revealed a capitalization policy of \$1,000 which leads to a larger number of inconsequential items being capitalized. We recommend that the School consider raising the threshold between \$3,000 to \$5,000. We also found that assets were being capitalized according to invoice amounts. We recommend that the determination to expense or capitalize assets be done by individual items not by invoice.

### **Expense Testing:**

Our testing of expenses revealed that the School paid some sales tax to some of their vendors. Since the School is tax-exempt, we recommend that the School consider providing a sales tax exempt form for all purchases.

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 Board of Trustees, finance committee and management of Inwood Academy for Leadership 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

# **INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**

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FINANCIAL STATEMENTS  
AND  
SUPPLEMENTARY INFORMATION

JUNE 30, 2018

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR JUNE 30, 2017)

## **INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**

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## **NDEPENDENT AUDITOR'S REPORT**

To the Board of Trustees  
Inwood Academy for Leadership Charter School

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Inwood Academy for Leadership Charter School (the "School"), which comprise the statement of financial position as of June 30, 2018, 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.

An Independent Member of Baker Tilly International

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Inwood Academy for Leadership Charter School as of June 30, 2018, 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 Inwood Academy for Leadership Charter School's 2017 financial statements and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 26, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2017 is consistent, in all material respects, with the audited financial statements from which it has been derived.

## **Other Matter**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the financial statements as a whole.

## **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated October 24, 2018, on our consideration of Inwood Academy for Leadership Charter School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Inwood Academy for Leadership Charter School's internal control over financial reporting and compliance.

**MBAF CPAs, LLC**

New York, NY  
October 24, 2018

**INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2018

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR JUNE 30, 2017)

<b>ASSETS</b>	<b>2018</b>	<b>2017</b>
Cash	\$ 3,502,933	\$ 1,638,900
Cash - restricted	75,180	75,143
Bond reserve funds - restricted cash	15,996,841	-
Grants receivable	619,100	422,205
Prepaid expenses and other assets	718,461	589,380
Property and equipment, net	2,802,312	1,843,823
Construction in progress	2,618,924	733,046
Deposit	-	350,000
	<u>\$ 26,333,751</u>	<u>\$ 5,652,497</u>
 <b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 527,003	\$ 285,928
Accrued salaries and other payroll related expenses	-	125,592
Accrued interest expense	121,443	-
Bonds payable	17,405,962	-
Due to NYC Department of Education	3,993	102,276
Deferred rent	384,881	343,319
Capital lease obligation	2,889	21,189
	<u>18,446,171</u>	<u>878,304</u>
 <b>NET ASSETS</b>		
Unrestricted	7,887,580	4,764,693
Temporarily restricted	-	9,500
	<u>7,887,580</u>	<u>4,774,193</u>
	<u>\$ 26,333,751</u>	<u>\$ 5,652,497</u>

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

**INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2018

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2017)

	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>2018</b>	<b>2017</b>
<b>OPERATING REVENUE AND SUPPORT</b>				
State and local per pupil operating revenue	\$ 15,337,727	\$ -	\$ 15,337,727	\$ 13,688,308
Government grants and contracts	2,232,337	-	2,232,337	1,562,333
Contributions and other grants	157,740	-	157,740	122,862
Interest income	15,194	-	15,194	516
Net assets released from restrictions	9,500	(9,500)	-	-
	<u>17,752,498</u>	<u>(9,500)</u>	<u>17,742,998</u>	<u>15,374,019</u>
<b>EXPENSES</b>				
Program services	12,082,618	-	12,082,618	11,326,339
Management and general	2,137,557	-	2,137,557	1,811,459
Fundraising	409,436	-	409,436	160,294
	<u>14,629,611</u>	<u>-</u>	<u>14,629,611</u>	<u>13,298,092</u>
CHANGE IN NET ASSETS	3,122,887	(9,500)	3,113,387	2,075,927
NET ASSETS - BEGINNING OF YEAR	<u>4,764,693</u>	<u>9,500</u>	<u>4,774,193</u>	<u>2,698,266</u>
NET ASSETS - END OF YEAR	<u><b>\$ 7,887,580</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 7,887,580</b></u>	<u><b>\$ 4,774,193</b></u>

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



**INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2018  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2017)

	No. of Positions	Program Services			Supporting Services		2018	2017
		General Education	Special Education	Total Program	Management and General	Fundraising		
<b>Personnel services costs:</b>								
Administrative staff personnel	30	\$ 1,155,739	\$ 247,658	\$ 1,403,397	\$ 808,539	\$ 167,508	\$ 2,379,444	\$ 1,808,043
Instructional personnel	93	4,300,305	1,165,471	5,465,776	-	-	5,465,776	5,431,687
Non-instructional personnel	10	-	-	-	298,849	-	298,849	265,082
Total salaries and wages	133	5,456,044	1,413,129	6,869,173	1,107,388	167,508	8,144,069	7,504,812
Payroll taxes and employee benefits		979,028	253,571	1,232,599	198,709	30,057	1,461,365	1,526,198
Retirement benefits		101,675	26,334	128,009	20,637	3,122	151,768	129,571
Legal fees		-	-	-	18,302	-	18,302	41,616
Accounting / Audit services		-	-	-	84,827	-	84,827	99,043
Professional fees - other		397,478	104,436	501,914	144,754	57,389	704,057	494,548
Building and land rent / lease		886,856	229,698	1,116,554	180,001	27,228	1,323,783	1,248,780
Repairs and maintenance		58,317	15,104	73,421	11,836	1,790	87,047	84,198
Insurance		44,462	11,516	55,978	9,024	1,365	66,367	63,354
Utilities		115,927	30,025	145,952	23,529	3,559	173,040	146,034
Supplies / Materials		278,896	75,571	354,467	271	41	354,779	94,915
Non-capitalized equipment / furnishings		69,523	18,007	87,530	14,111	2,134	103,775	210,742
Staff development		197,562	51,169	248,731	40,098	6,065	294,894	42,444
Student and staff recruitment		34,269	8,876	43,145	6,955	1,052	51,152	167,869
Technology		108,874	28,355	137,229	19,459	2,943	159,631	247,867
Food services		305,775	82,871	388,646	-	-	388,646	397,686
Student services		117,167	31,755	148,922	-	92,051	240,973	182,244
Office expense		-	-	-	99,822	-	99,822	90,106
Depreciation and amortization		400,523	103,737	504,260	81,292	12,297	597,849	479,257
Interest expense		-	-	-	55,955	-	55,955	10,066
Other		36,518	9,570	46,088	20,587	835	67,510	36,742
		<b>\$ 9,588,894</b>	<b>\$ 2,493,724</b>	<b>\$ 12,082,618</b>	<b>\$ 2,137,557</b>	<b>\$ 409,436</b>	<b>\$ 14,629,611</b>	<b>\$ 13,298,092</b>

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

**INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2018  
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2017)

	<b>2018</b>	<b>2017</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from operating revenue and support	\$ 17,432,626	\$ 15,498,881
Cash received from interest income	15,194	516
Cash paid to employees and suppliers	<u>(13,875,949)</u>	<u>(13,399,468)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>3,571,871</u>	<u>2,099,929</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property and equipment	(1,556,338)	(186,976)
Construction in progress	(1,885,878)	(686,523)
Deposit	<u>350,000</u>	<u>(350,000)</u>
NET CASH USED IN INVESTING ACTIVITIES	<u>(3,092,216)</u>	<u>(1,223,499)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Bond proceeds	18,111,180	-
Bond issuance costs	(711,624)	-
Payments for capital lease obligations	<u>(18,300)</u>	<u>(45,443)</u>
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	<u>17,381,256</u>	<u>(45,443)</u>
NET INCREASE IN CASH	17,860,911	830,987
CASH AND CASH - RESTRICTED - BEGINNING OF YEAR	<u>1,714,043</u>	<u>883,056</u>
CASH AND CASH - RESTRICTED - END OF YEAR	<b><u>\$ 19,574,954</u></b>	<b><u>\$ 1,714,043</u></b>
Reconciliation of change in net assets to net cash provided by operating activities:		
Change in net assets	\$ 3,113,387	\$ 2,075,927
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	597,849	479,257
Deferred rent	41,562	39,203
Amortization of bond issuance costs	6,406	-
Changes in operating assets and liabilities:		
Grants receivable	(196,895)	33,027
Prepaid expenses and other assets	(129,081)	(575,436)
Accounts payable and accrued expenses	241,075	28,407
Accrued salaries and other payroll related expenses	(125,592)	(72,807)
Accrued interest expense	121,443	-
Due (from) to NYC Department of Education	<u>(98,283)</u>	<u>92,351</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<b><u>\$ 3,571,871</u></b>	<b><u>\$ 2,099,929</u></b>
<b>SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:</b>		
<b>Cash and Cash - Restricted Consist of:</b>		
Cash	\$ 3,502,933	\$ 1,638,900
Cash - restricted	75,180	75,143
Bond reserve funds - restricted cash	<u>15,996,841</u>	<u>-</u>
Total	<b><u>\$ 19,574,954</u></b>	<b><u>\$ 1,714,043</u></b>

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

# INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

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## NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

### 1. NATURE OF THE ORGANIZATION

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Inwood Academy for Leadership Charter School (the "School") is a New York State, not-for-profit educational corporation that was incorporated on December 15, 2009 to operate a charter school pursuant to Article 56 of the Educational Law of the State of New York. The School was granted a provisional charter on December 15, 2009, valid for a term of five years and renewable by the Board of Regents of the University of the State of New York. The School was issued a renewal to the original charter for five years expiring on June 30, 2018. The School is currently in the process of renewing their charter for another 3 years to June 30, 2021.

The School opened its doors in the Fall of 2010 in Upper Manhattan with a rigorous academic program and a highly structured and supportive school culture. The School is uniquely designed to empower students in Inwood and Washington Heights to become agents for change through community-focused leadership, character development and college preparedness.

In fiscal year 2018, the School operated classes for students in the fifth through twelfth grades. In fiscal year 2017, the School operated classes for students in the fifth through eleventh grades.

The School, as determined by the Internal Revenue Service, is exempt from Federal income tax under section 501(a) of the Internal Revenue Code ("IRC") as an organization described in Section 501(c)(3) of the 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 New York City Department of Education ("NYCDOE") provides free transportation directly to a majority of the School's students.

### 2. SIGNIFICANT ACCOUNTING POLICIES

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#### 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 the 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 are 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.

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

The School has no permanently restricted net assets at June 30, 2018 and 2017.

## INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

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### NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

#### 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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##### **Cash - Restricted**

The State University of New York requires an escrow account of \$75,000 to be held aside to cover debts in the event of the School's dissolution. As of June 30, 2018 and 2017, the School had restricted cash of \$75,180 and \$75,143, respectively.

##### **Grants Receivable**

Grants receivable represent unconditional promises to give. Grants receivable that are expected to be collected within one year and recorded at net realizable value are \$619,100 and \$422,205 at June 30, 2018 and 2017, respectively. The School has determined that no allowance for uncollectible accounts for grants receivable is necessary at June 30, 2018 and 2017. Such estimate is based on management's assessment of the creditworthiness of its grantors, the aged basis of its receivables, as well as current economic conditions and historical information.

##### **Revenue Recognition**

During the year ended June 30, 2018, the School's revenue consisted primarily of two sources: (a) revenue from the state and local government 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, and (b) 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.

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

Effective July 1, 2016, the School adopted Accounting Standards Codification Topic 606, "Revenue from Contracts with Customers," 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 standard requires the school to recognize revenue in an amount that reflects the consideration it expects to be entitled to in exchange for the services provided by the School. The adoption of this update did not have an effect on the School's financial position, change in net assets or cash flows.

Revenue is recognized upon providing promised services to students in an amount that reflects the consideration expected to be received in exchange for those services. The contracts can include various combinations of services, which are generally capable of being distinct and accounted for as separate performance obligations. All services provided are deemed to be one performance obligation.

Revenue is recorded at the net per student rate, which is the transaction price. The School does not offer refunds, rebates or credits to students in the normal course of business. The impact of variable consideration has not been material.

Revenue generated from New York State funding is recognized as the related services has been provided.

Payment terms and conditions generally include a requirement of payment every two months with a true-up at the year end.

##### **Cost of Revenue**

Cost of revenue consist of student education costs.

## INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

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### NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

#### 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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##### **Deferred Revenue**

Deferred revenue includes payments received in advance of performance under the contract. Such amounts are recognized as revenue pursuant to the School's revenue recognition policies. At June 30, 2018, deferred revenue primarily represents overpayment of per pupil revenue received from NYCDOE.

##### **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. The School has established a \$1,000 threshold above which assets are evaluated to be capitalized. Leasehold improvements and capital lease equipment are amortized over the shorter of the life of the asset or the life of the lease. Property and equipment acquired with certain government contract funds is recorded as expenses 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. Construction in progress is not depreciated until placed into service.

##### **Impairment**

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, 2018 and 2017.

##### **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.

##### **Debt Issuance Costs**

The School presents debt issuance costs as a reduction in the carrying amount of the debt in the statement of financial position. Costs incurred in connection with the borrowing are capitalized and amortized over the life of the loan using the effective interest method.

##### **Subsequent Events**

The School has evaluated events through October 24, 2018, which is the date the financial statements were available to be issued.

## INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

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### NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

## 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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### Comparative Financial Information

The June 30, 2018 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, 2017 are presented. As a result, the June 30, 2017 comparative information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such June 30, 2017 information should be read in conjunction with the School's financial statements for the year ended June 30, 2017, 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 jurisdiction. With few exceptions, the School is no longer subject to Federal, state, or local income tax examinations for fiscal years before 2015.

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 paid. 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 income tax as "Other Expense."

### Deferred Rent

In accordance with U.S. GAAP, rent expense is recognized on a straight-line basis over the life of the lease, including future escalations of rent, rather than in accordance with lease payments. Deferred rent represents the adjustment to future rents as a result of using the straight-line method.

### Adoption of Accounting Pronouncement

In fiscal year 2018, the School adopted the accounting standards update which amends the cash flow statement presentation of restricted cash. The update requires amounts generally described as restricted cash and restricted cash equivalents be included with cash and cash equivalents when reconciling the beginning-of-year and end-of-year total amounts shown on the statement of cash flows. The School adopted the update retrospectively for fiscal year 2017. The adoption of this update had no effect on the School's change in net assets or cash flows.

### Recent Accounting Pronouncements

In February 2016, the FASB issued an accounting standards update which amends existing lease guidance. The update requires lessees to recognize a right-of-use asset and related lease liability for many operating leases now currently off-balance sheet under current U.S. GAAP. Also, the FASB has issued amendments to the update with practical expedients related to land easements and lessor accounting. The update is effective using a modified retrospective approach for fiscal years beginning after December 15, 2018, and for interim periods within those fiscal years, with early application permitted. The School is currently evaluating the effect the update will have on its financial statements but expects upon adoption that the update will have a material effect on the School's financial position due to the recognition of a right-of-use asset and related lease liability. The School does not anticipate the update having a material effect on the School's results of operations or cash flows, though such an effect is possible.

## INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

### NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

#### 2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### Recent Accounting Pronouncements (continued)

In August 2016, the FASB issued an accounting standards update which aims to improve information provided to creditors, donors, grantors, and others while also reducing complexity and costs. The update is the first phase of a project regarding not-for-profits which aims to improve and simplify net asset classification requirements and improve the information presented and disclosed in financial statements about liquidity, cash flows, and financial performance. The update is effective retrospectively for financial statements issued for fiscal years beginning after December 15, 2017, and interim periods within fiscal years beginning after December 15, 2018, with earlier application permitted. The School is currently evaluating the effect the update will have on its financial statements.

In June 2018, the FASB issued an accounting standards update in an effort to clarify and improve the scope and the accounting guidance for contributions received and contributions made. The FASB believes the update should assist entities in (1) evaluating whether transactions should be accounted for as contributions (non-reciprocal transactions) within the scope of not-for-profit guidance, or as an exchange (reciprocal) transaction subject to other guidance and (2) determining whether a contribution is conditional or not. The update is effective on a modified prospective basis for fiscal years beginning after December 15, 2018, and interim periods within these annual periods, with early adoption permitted. The School is currently evaluating the potential accounting, transition, and disclosure effects the update will have on its financial statements.

#### 3. PROPERTY AND EQUIPMENT

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

	2018	2017	Estimated Useful Life
Furniture and fixtures	\$ 874,217	\$ 764,707	3 years
Equipment and computers	940,955	687,228	3 years
Capital lease equipment	169,310	169,310	Life of lease
Leasehold improvements	3,215,269	2,022,168	Life of lease
	<u>5,199,751</u>	<u>3,643,413</u>	
Less: accumulated depreciation and amortization, including accumulated amortization on capital leases of \$166,279 and \$147,979 as of June 30, 2018 and 2017, respectively	<u>(2,397,439)</u>	<u>(1,799,590)</u>	
	<u>\$ 2,802,312</u>	<u>\$ 1,843,823</u>	

Depreciation and amortization expense amounted to \$597,849 and \$479,257 for the years ended June 30, 2018 and 2017, respectively, including amortization expense on capital leases of \$18,300 and \$40,389 for the years ended June 30, 2018 and 2017, respectively.

**INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**

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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2018

**4. BONDS PAYABLE**

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The School is a conduit bond obligor for \$17,560,000 Series 2018A Bonds (the "2018A Bonds") and \$435,000 Taxable Series 2018B (the "2018B bonds") Bonds. The 2018A Bonds were issued on May 15, 2018 with a maturity date of May 1, 2048 and interest rates ranging from 4.875% to 5.50%. The 2018B Bonds were issued on May 15, 2018 with a maturity date of May 1, 2022 and interest rate of 5.95%. The proceeds from 2018A Bonds and 2018B Bonds will be used to build, renovate and improve a future rental facility, pay for the costs of issuance and to fund several reserve bank accounts. At June 30, 2018, there is a total of \$15,996,841 in the reserve accounts (\$12,910,450 Project Reserve fund, \$1,225,724 2018A Bonds debt service, \$30,364 2018B Bonds debt service, \$1,785,083 2018A Bonds interest reserve, \$1,000 2018B Cost of Issuance and \$44,220 2018B Bonds interest reserve). The reserve funds are recorded as restricted cash in the accompanying statement of financial position.

The School incurred issuance costs of \$711,624 and collected a Bond premium of \$116,687 in connection with 2018A Bonds and 2018B Bonds, which are amortized over the life of the Bonds. The amortization of the debt issuance costs in the year ended June 30, 2018 amounted to \$6,406, and is included in interest expense on the accompanying statement of activities. The accumulated amortization as of June 30, 2018 was \$6,406.

Long-term debt at June 30, 2018 consists of the following:

Series 2018A Bonds	\$ 17,560,000
Taxable Series 2018B Bonds	<u>435,000</u>
	17,995,000
Less: Unamortized bond premium	116,180
Less: Unamortized debt issue costs	<u>(705,218)</u>
	<b><u>\$ 17,405,962</u></b>

Aggregate maturities of bonds payable for each of the succeeding five years are as follows as of June 30,:

2019	\$ -
2020	-
2021	300,000
2022	320,000
2023	335,000
Thereafter	<u>17,040,000</u>
	17,995,000
Unamortized bond premium	<u>116,180</u>
Total	<b><u>\$ 18,111,180</u></b>



## INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

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### NOTES TO FINANCIAL STATEMENTS JUNE 30, 2018

#### 5. CONSTRUCTION IN PROGRESS

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The School has begun construction of a new location. Construction in progress amounted to \$2,618,924 and \$733,046 at June 30, 2018 and 2017, respectively. The School deposited a construction escrow amount of \$350,000 related to an agreement with 3896 10th Ave Associates during the year ended June 30, 2017. During the year ended June 30, 2018, the builder refunded the \$350,000 deposit back to the School. As of June 30, 2018, the School has a construction commitment totaling approximately \$11,967,000.

#### 6. PENSION PLAN

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The School has a 403(b) profit sharing plan (the "Plan") which covers most of the employees. The Plan is a defined contribution plan. Employees are eligible to enroll in the Plan either on the first day of the Plan year or the first day of the seventh month of the Plan year. Those employees who have completed at least 1 full year of service are also eligible for employer contributions. The Plan provides for the School to contribute up to 5% of an employee's salary. The School contribution becomes fully vested after the employee completes one year of service. For the years ended June 30, 2018 and 2017, pension expense for the School was \$151,768 and \$129,571, respectively.

#### 7. TEMPORARILY RESTRICTED NET ASSETS

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Temporarily restricted net assets are both purpose and time restricted and consisted of \$9,500 for the College Career Readiness program for the year ended June 30, 2017. There were no temporarily restricted net assets for the year ended June 30, 2018.

#### 8. COMMITMENTS

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The School has a lease with The Roman Catholic Church of the Good Shepherd of New York City that will expire on June 30, 2019. The School took possession of this space in August 2012. Annual lease payments amounted to \$417,420 during each of the years ended June 30, 2018 and 2017.

On June 19, 2014, the School entered into a lease with The Roman Catholic Church of St. Jude. The lease period is from July 1, 2014 through June 30, 2024. The School took possession of this space in July 2014. Annual lease payments amounted to \$780,000 during each of the years ended June 30, 2018 and 2017.

The School entered into one capital lease in 2016 for computers for a total commitment of \$49,750 during the year ended June 30, 2016.

Friends of Inwood Academy for Leadership Charter School, Inc. ("Friends of IAL"), a related party of the School, entered into a lease with 3896 10th Ave Associates. The lease period is from November 1, 2018 through October 31, 2060. The School intends to enter into a lease for that property with Friends of IAL for the entire lease period. At October 24, 2018, the School and Friends of IAL have no formal lease agreement and the School made no related lease payments. The future minimum rental and lease payment schedule includes amounts School is contingently liable to Friends of IAL.

**INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**

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NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2018

**8. COMMITMENTS (CONTINUED)**

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Total future minimum rental and lease payments are as follows:

<u>June 30,</u>	<u>Operating Leases</u>	<u>Capital Leases</u>
2019	\$ 1,941,130	\$ 3,031
2020	1,534,000	-
2021	1,534,000	-
2022	1,534,000	-
2023	1,534,000	-
Thereafter	<u>38,162,471</u>	<u>-</u>
	<u>\$ 46,239,601</u>	3,031
Less interest expense		<u>142</u>
Net minimum obligations under capital leases		<u>\$ 2,889</u>

**9. RISK MANAGEMENT**

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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.

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

**10. CONCENTRATIONS**

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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.

The School received approximately 91% of its total revenue from per pupil funding from the NYCDOE during the year ended June 30, 2018. The School received approximately 92% of its total revenue from per pupil funding from the NYCDOE during the year ended June 30, 2017.

Two major grantors accounted for approximately 90% and 89% of grants receivable at June 30, 2018 and 2017, respectively.

Two vendors accounted for approximately 51% of accounts payable for the year ended June 30, 2018. Three vendors accounted for approximately 41% of accounts payable for the year ended June 30, 2017.

**SUPPLEMENTARY INFORMATION**

**INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**FOR THE YEAR ENDED JUNE 30, 2018**

<b>FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM</b>	<b>FEDERAL CFDA NUMBER</b>	<b>PASS-THROUGH ENTITY IDENTIFYING NUMBER</b>	<b>FEDERAL EXPENDITURES</b>
<b><u>U.S. DEPARTMENT OF EDUCATION</u></b>			
Passed-through from New York State Education Department			
Title I Grants to Local Educational Agencies (LEAs)	84.010	0021184690	\$ 361,322
Improving Teacher Quality State Grants (Title II)	84.367	0147184690	148,243
TITLE IIIA, LEP	84.365	0293184690	16,800
Total from U.S. Department of Education			<u><u>526,365</u></u>
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>			
Passed-through from New York State Education Department			
Child Nutrition Cluster			
School Breakfast Program (SBP) (Cluster)	10.553	310600860966	\$ 36,679
National School Lunch Program (NSLP) (Lunch) (Cluster)	10.555	310600860966	242,918
National School Lunch Program (NSLP) (Snack) (Cluster)	10.555	310600860966	48,648
Total Child Nutrition Cluster			<u><u>328,245</u></u>
<b>Total Expenditures of Federal Awards</b>			<u><u>\$ 854,610</u></u>

The accompanying notes are an integral part of this schedule.

## INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

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### NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2018

#### 1. BASIS OF PRESENTATION

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The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of Inwood Academy for Leadership Charter School (a not-for-profit organization) (the "School") under programs of the federal government for the year ended June 30, 2018. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* ("Uniform Guidance"). Because this Schedule presents only a selected portion of the operations of the School, it is not intended and does not present the financial position, changes in net assets or cash flows of the School.

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available and when applicable.

#### 3. SUB-RECIPIENTS

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Of the federal expenditures presented in the Schedule, the School provided no federal awards to sub-recipients.

#### 4. INDIRECT COST RATE

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The School has a negotiated rate with various federal programs and allocates indirect costs based upon the portion of expenses incurred by the program.



**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  
Inwood Academy for Leadership 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 Inwood Academy for Leadership Charter School (the "School"), which comprise the statement of financial position as of June 30, 2018, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 24, 2018.

**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 School'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 an instance of noncompliance that is required to be reported under *Government Auditing Standards* and is described in the accompanying schedule of findings and responses as finding 2018-01.

We noted certain matters that we reported to management of the School in a separate letter dated October 24, 2018.

**Inwood Academy for Leadership Charter School's Response to Finding**

The School's response to finding 2018-01 identified in our audit is described in the accompanying corrective action plan. The School's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

An Independent Member of Baker Tilly International

**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  
October 24, 2018



## **Independent Auditor's Report on Compliance With Major Federal Program and on Internal Control Over Compliance in Accordance with the Uniform Guidance**

To the Board of Directors  
Inwood Academy for Leadership Charter School

### **Report on Compliance for the Major Federal Program**

We have audited Inwood Academy for Leadership Charter School's (the "School") compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget ("OMB") Compliance Supplement* that could have a direct and material effect on the School's major federal program for the year ended June 30, 2018. The School's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

### **Management's Responsibility**

Management is responsible for compliance with federal statutes, regulations, and terms and conditions of its federal awards applicable to its federal program.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on compliance with the School's major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations ("CFR") Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards ("Uniform Guidance")*. Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

### **Opinion on Each Major Federal Program**

In our opinion, Inwood Academy for Leadership Charter School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2018.

### **Report on Internal Control over Compliance**

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

An Independent Member of Baker Tilly International



## Report on Internal Control over Compliance (Continued)

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

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

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

MBAF CPAs, LLC

New York, NY  
October 24, 2018

**INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL**

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SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
JUNE 30, 2018

**SECTION I – SUMMARY OF AUDITOR’S RESULTS**

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**Financial Statements**

Type of auditor’s report issued: Unmodified

Internal control over financial reporting:

Material weakness (es) identified? Yes \_\_\_\_\_ No \_\_√\_\_

Significant deficiency (ies) identified that are not considered to be material weaknesses? Yes \_\_\_\_\_ No \_\_√\_\_

Noncompliance material to financial statements noted? Yes \_\_√\_\_ No \_\_\_\_\_

**Federal Awards**

Type of auditor’s report issued on compliance for major program: Unmodified

Internal control over major program:

Material weakness (es) identified? Yes \_\_\_\_\_ No \_\_√\_\_

Significant deficiency (ies) identified that are not considered to be material weaknesses? Yes \_\_\_\_\_ No \_\_√\_\_

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(b)? Yes \_\_\_\_\_ No \_\_√\_\_

**Identification of Major Program:**

<u>Name of Federal Program</u>	<u>CFDA Number</u>	<u>Expenditures</u>
Title I	84.010	\$ 361,322

Dollar threshold used to distinguish between Type A and Type B programs: \$ 750,000

Auditee qualified as low-risk auditee: \_\_\_\_\_ Yes \_\_X\_\_ No

## INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

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### SCHEDULE OF FINDINGS AND QUESTIONED COSTS JUNE 30, 2018

#### SECTION II – COMPLIANCE FINDING

---

**Finding: 2018-01**

Criteria and condition: The School is required to be in compliance with the New York State Education Department (“NYSED”) requirements. The teacher certification exemption allows Charter Schools to have up to 15 uncertified teachers. The School had 19 teachers that were uncertified.

Context: NYSED requires the School to have no more than 15 uncertified teachers, with the provision that five of these teachers be teaching math, science, computer science, technology, or career and technical education, with the remaining ten teachers not restricted.

Cause: Inadequate management oversight of NYSED requirements.

Effect: The School can be under additional scrutiny from the New York City Department of Education for not being in compliance with the NYSED requiring teachers to be qualified through certification.

Recommendation: We recommend the School be in compliance with the NYSED teacher qualification requirements.

#### SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

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None noted.

## INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

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### SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS JUNE 30, 2018

#### SECTION II – COMPLIANCE FINDING

---

**Finding: 2017-01**

Criteria and condition: The School is required to be in compliance with the New York State Education Department (“NYSED”) requirements. The teacher certification exemption allows Charter Schools to have up to 15 uncertified teachers. The School had 16 teachers that were uncertified.

Context: NYSED requires the School to have no more than 15 uncertified teachers, with the provision that five of these teachers be teaching math, science, computer science, technology, or career and technical education, with the remaining ten teachers not restricted.

Cause: Inadequate management oversight of NYSED requirements.

Effect: The School can be under additional scrutiny from the New York City Department of Education for not being in compliance with the NYSED requiring teachers to be qualified through certification.

Recommendation: We recommend the School be in compliance with the NYSED teacher qualification requirements.

CORRECTIVE ACTION PLAN  
JUNE 30, 2018

**VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTION:**

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**Finding: 2018-01**

We recognize and agree with the finding regarding the noncompliance with teacher certification requirements during fiscal year 2018. Inwood Academy for Leadership Charter School (the "School"), consistently monitors the numbers of uncertified teachers. The School has continued to reach out to teachers whose certificates are expired or are uncertified to encourage them to renew and/or update their status.

INWOOD ACADEMY FOR LEADERSHIP  
 CHARTER SCHOOL  
 SAVING ACCOUNT  
 108 COOPER ST  
 NEW YORK NY 10034

Speak to a dedicated business solutions expert  
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 both your business and personal needs.

**ACCOUNT SUMMARY** FOR PERIOD APRIL 01, 2018 - JUNE 29, 2018

<b>Business Advantage Savings 00005807405774</b>		<b>INWOOD ACADEMY FOR LEADERSHIP</b>	
Previous Balance 03/31/18	\$75,856.48	Number of Days in Cycle	90
0 Deposits/Credits	\$0.00	Minimum Balance This Cycle	\$75,856.48
Interest Paid	\$75.68	Average Collected Balance	\$75,881.69
0 Debits	\$0.00	Interest Earned During this Cycle	\$75.68
Service Charges	\$0.00	Interest Paid Year-To-Date	\$125.95
Ending Balance 06/29/18	\$75,932.16	Annual Percentage Yield (This Statement Period)	0.40%

**ACCOUNT DETAIL** FOR PERIOD APRIL 01, 2018 - JUNE 29, 2018

<b>Business Advantage Savings 00005807405774</b>		<b>INWOOD ACADEMY FOR LEADERSHIP</b>		
<i>Date</i>	<i>Description</i>	<i>Deposits/Credits</i>	<i>Withdrawals/Debits</i>	<i>Resulting Balance</i>
04/30	Interest paid	\$24.94		\$75,881.42
05/31	Interest paid	\$25.78		\$75,907.20
06/30	Interest paid	\$24.96		\$75,932.16
<b>Total</b>		\$75.68	\$0.00	

*Thank you for banking with us.*

## An Important Message to Our Clients

### What should I do if I find an error or problem on my statement?

In case of error or questions about your electronic transfers telephone us at 1-888-755-2172 or write us at Capital One, N.A., 7933 Preston Rd. Plano, Texas 75024, Attn: Customer Service Center as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt.

For small business accounts: Please refer to your Electronic Fund Transfer Agreement/Disclosure for additional information.

For consumer accounts: We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name and account number (if any).
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.



# Entry 5d Financial Services Contact Information

Last updated: 10/31/2018

Regents, NYCDOE and Buffalo BOE authorized schools should enter the financial contact information requested and upload the independent auditor's report and internal controls reports as one combined file.

## INWOOD ACAD FOR LEADERSHIP CS (NYC CHANCELLOR)Section Heading

### 1. School Based Fiscal Contact Information

School Based Fiscal Contact Name	School Based Fiscal Contact Email	School Based Fiscal Contact Phone
jenny pichardo	<a href="mailto:jenny.pichardo@inwoodacademy.org">jenny.pichardo@inwoodacademy.org</a>	347-501-1414

### 2. Audit Firm Contact Information

School Audit Contact Name	School Audit Contact Email	School Audit Contact Phone	Years Working With This Audit Firm
Marc Taub	<a href="mailto:mtaub@mbafcpa.com">mtaub@mbafcpa.com</a>	212-931-9200	6

### 3. If applicable, please provide contact information for the school's outsourced financial services firm.

Firm Name	Contact Person	Mailing Address	Email	Phone	Years with Firm
CSBM	Collin Raymond	237 West 35th St., Ste 301, NY, NY 10001	<a href="mailto:craymond@csbm.com">craymond@csbm.com</a>	888-710-2726	4



**Inwood Academy**

**PROJECTED BUDGET FOR 2018-2019**

**July 1, 2018 to June 30, 2019**

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	11,824,156	5,210,533	-	240,950	1,561,492	18,837,131
Total Expenses	13,031,424	3,061,581	-	175,044	1,271,076	17,539,125
Net Income	(1,207,269)	2,148,952	-	65,906	290,416	1,298,007
Actual Student Enrollment	745	175				920
Total Paid Student Enrollment	745	175				920

**PROGRAM SERVICES**

**SUPPORT SERVICES**

REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
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**REVENUE**

**REVENUES FROM STATE SOURCES**

Per Pupil Revenue

CY Per Pupil Rate

District of Location

\$15,307.00

- School District 2 (Enter Name)
- School District 3 (Enter Name)
- School District 4 (Enter Name)
- School District 5 (Enter Name)

10,103,643	2,373,999	-	214,529	1,390,269	14,082,440
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
10,103,643	2,373,999	-	214,529	1,390,269	14,082,440

Special Education Revenue

-	2,262,298	-	-	-	2,262,298
---	-----------	---	---	---	-----------

Grants

- Stimulus
- Other

-	-	-	-	-	-
-	-	-	-	-	-

Other State Revenue

795,689	186,955	-	15,637	101,340	1,099,622
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**TOTAL REVENUE FROM STATE SOURCES**

10,899,332	4,823,253	-	230,166	1,491,609	17,444,360
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**REVENUE FROM FEDERAL FUNDING**

IDEA Special Needs

-	170,007	-	-	-	170,007
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Title I

286,986	67,431	-	6,094	39,489	400,000
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Title Funding - Other

118,469	27,836	-	2,515	16,301	165,122
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School Food Service (Free Lunch)

254,995	59,898	-	-	-	314,893
---------	--------	---	---	---	---------

Grants

- Charter School Program (CSP) Planning & Implementation
- Other

-	-	-	-	-	-
-	-	-	-	-	-

Other Federal Revenue

-	-	-	-	-	-
---	---	---	---	---	---

**TOTAL REVENUE FROM FEDERAL SOURCES**

660,449	325,172	-	8,609	55,791	1,050,021
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**LOCAL and OTHER REVENUE**

Contributions and Donations, Fundraising

102,418	24,065	-	2,175	14,093	142,750
---------	--------	---	-------	--------	---------

Erate Reimbursement

-	-	-	-	-	-
---	---	---	---	---	---

Interest Income, Earnings on Investments,

-	-	-	-	-	-
---	---	---	---	---	---

NYC-DYCD (Department of Youth and Community Developmt.)

-	-	-	-	-	-
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Food Service (Income from meals)

-	-	-	-	-	-
---	---	---	---	---	---

Text Book

-	-	-	-	-	-
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Other Local Revenue

161,957	38,043	-	-	-	200,000
---------	--------	---	---	---	---------

**TOTAL REVENUE FROM LOCAL and OTHER SOURCES**

264,374	62,108	-	2,175	14,093	342,750
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**TOTAL REVENUE**

11,824,156	5,210,533	-	240,950	1,561,492	18,837,131
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**EXPENSES**

**ADMINISTRATIVE STAFF PERSONNEL COSTS**

	No. of Positions						
Executive Management	3.00	357,000	76,500	-	25,500	51,000	510,000
Instructional Management	18.00	1,233,011	289,634	-	-	-	1,522,645
Deans, Directors & Coordinators	7.00	390,223	100,633	-	86,230	43,115	620,201
CFO / Director of Finance	-	-	-	-	-	-	-
Operation / Business Manager	-	-	-	-	-	-	-
Administrative Staff	8.00	20,245	4,755	-	-	394,625	419,625
<b>TOTAL ADMINISTRATIVE STAFF</b>	<b>36</b>	<b>2,000,478</b>	<b>471,522</b>	<b>-</b>	<b>111,730</b>	<b>488,740</b>	<b>3,072,471</b>

**INSTRUCTIONAL PERSONNEL COSTS**

Teachers - Regular	38.00	2,025,099	475,694	-	-	-	2,500,794
Teachers - SPED	22.00	1,070,734	251,515	-	-	-	1,322,249
Substitute Teachers	11.00	281,722	66,176	-	-	-	347,898
Teaching Assistants	14.00	414,179	97,290	-	-	-	511,469
Specialty Teachers	12.00	659,793	154,985	-	-	-	814,778
Aides	-	-	-	-	-	-	-
Therapists & Counselors	9.00	512,615	120,413	-	-	-	633,028
Other - Staffing	1.00	291,843	67,417	-	42,345	42,345	443,950
<b>TOTAL INSTRUCTIONAL</b>	<b>107</b>	<b>5,255,985</b>	<b>1,233,491</b>	<b>-</b>	<b>42,345</b>	<b>42,345</b>	<b>6,574,165</b>

**NON-INSTRUCTIONAL PERSONNEL COSTS**

Nurse	-	-	-	-	-	-	-
Librarian	-	-	-	-	-	-	-
Custodian	5.00	-	-	-	-	195,691	195,691
Security - Staffing	-	-	-	-	-	-	-
Other - Non-Instruct	7.00	-	-	-	-	271,718	271,718
<b>TOTAL NON-INSTRUCTIONAL</b>	<b>12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>467,410</b>	<b>467,410</b>

**SUBTOTAL PERSONNEL SERVICE COSTS**

	<b>155</b>	<b>7,256,463</b>	<b>1,705,013</b>	<b>-</b>	<b>154,075</b>	<b>998,495</b>	<b>10,114,046</b>
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**PAYROLL TAXES AND BENEFITS**

Payroll Taxes		819,018	192,387	-	-	-	1,011,405
Fringe / Employee Benefits		672,929	158,070	-	-	-	830,999
Retirement / Pension		108,760	25,548	-	-	-	134,308
<b>TOTAL PAYROLL TAXES AND BENEFITS</b>		<b>1,600,707</b>	<b>376,005</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,976,712</b>

**TOTAL PERSONNEL SERVICE COSTS**

		<b>8,857,170</b>	<b>2,081,018</b>	<b>-</b>	<b>154,075</b>	<b>998,495</b>	<b>12,090,758</b>
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**CONTRACTED SERVICES**

Accounting / Audit		-	-	-	-	75,000	75,000
Legal		-	-	-	-	10,000	10,000
Management Company Fee		-	-	-	-	-	-
Nurse Services		-	-	-	-	-	-
Food Service / School Lunch		380,806	89,451	-	-	-	470,258
Payroll Services		22,785	5,352	-	-	-	28,138
Special Ed Services		-	-	-	-	-	-
Titlment Services (i.e. Title I)		-	-	-	-	-	-
Other Purchased / Professional / Consulting		16,196	3,804	-	-	-	20,000
<b>TOTAL CONTRACTED SERVICES</b>		<b>419,787</b>	<b>98,608</b>	<b>-</b>	<b>-</b>	<b>85,000</b>	<b>603,395</b>

**SCHOOL OPERATIONS**

Board Expenses		-	-	-	-	20,000	20,000
Classroom / Teaching Supplies & Materials		117,517	27,605	-	-	-	145,122
Special Ed Supplies & Materials		-	-	-	-	-	-
Textbooks / Workbooks		-	-	-	-	-	-
Supplies & Materials other		4,049	951	-	-	-	5,000
Equipment / Furniture		87,457	20,543	-	-	-	108,000
Telephone		17,653	4,147	-	-	-	21,800
Technology		336,465	79,035	-	-	-	415,500
Student Testing & Assessment		48,587	11,413	-	-	-	60,000

Field Trips	4,049	951	-	-	-	5,000
Transportation (student)	-	-	-	-	-	-
Student Services - other	298,000	70,000	-	-	-	368,000
Office Expense	-	-	-	-	95,000	95,000
Staff Development	177,342	41,658	-	-	-	219,000
Staff Recruitment	51,016	11,984	-	-	-	63,000
Student Recruitment / Marketing	16,196	3,804	-	-	-	20,000
School Meals / Lunch	-	-	-	-	-	-
Travel (Staff)	-	-	-	-	1,000	1,000
Fundraising	-	-	-	10,000	-	10,000
Other - Operations	1,215	285	-	-	500	2,000
<b>TOTAL SCHOOL OPERATIONS</b>	<b>1,159,545</b>	<b>272,376</b>	<b>-</b>	<b>10,000</b>	<b>116,500</b>	<b>1,558,422</b>

**FACILITY OPERATION & MAINTENANCE**

Insurance	67,050	15,750	-	-	-	82,800
Janitorial	202,446	47,554	-	-	-	250,000
Building and Land Rent / Lease	1,808,852	424,898	-	-	-	2,233,750
Repairs & Maintenance	7,175	1,686	-	152	987	10,000
Equipment / Furniture - Facilities	2,870	674	-	61	395	4,000
Security	137,753	32,367	-	2,925	18,955	192,000
Utilities	189,410	44,505	-	4,022	26,063	264,000
<b>TOTAL FACILITY OPERATION &amp; MAINTENANCE</b>	<b>2,415,556</b>	<b>567,434</b>	<b>-</b>	<b>7,160</b>	<b>46,400</b>	<b>3,036,550</b>

**DEPRECIATION & AMORTIZATION**

DEPRECIATION & AMORTIZATION	179,366	42,145	-	3,808	24,681	250,000
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**DISSOLUTION ESCROW & RESERVES / CONTIGENCY**

DISSOLUTION ESCROW & RESERVES / CONTIGENCY	-	-	-	-	-	-
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<b>TOTAL EXPENSES</b>	<b>13,031,424</b>	<b>3,061,581</b>	<b>-</b>	<b>175,044</b>	<b>1,271,076</b>	<b>17,539,125</b>
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<b>NET INCOME</b>	<b>(1,207,269)</b>	<b>2,148,952</b>	<b>-</b>	<b>65,906</b>	<b>290,416</b>	<b>1,298,007</b>
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**ENROLLMENT - \*School Districts Are Linked To Above Entries\***

	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED
District of Location	745	175	920
School District 2 (Enter Name)			-
School District 3 (Enter Name)			-
School District 4 (Enter Name)			-
School District 5 (Enter Name)			-
<b>TOTAL ENROLLMENT</b>	<b>745</b>	<b>175</b>	<b>920</b>
<b>REVENUE PER PUPIL</b>	<b>15,871</b>	<b>29,774</b>	<b>-</b>
<b>EXPENSES PER PUPIL</b>	<b>17,492</b>	<b>17,495</b>	<b>-</b>



Executive Director, CFO/COO
Principals, Asst. Principals, Deans, Directors
Dir Ops, Talent Mgr, Dir Technology, Dir Development, Dir FACE, AP Data &
Operations Associate, HR, Ops Mgr, Fiscal Mgr, Ops support
Teachers
SpEd / AIS teachers
Permanent & part-time subs
Apprentice teachers
Electives
Social workers, counselors, behavior intervention, speech therapist
Stipends, bonuses, data assistant
Custodians
Kitchen staff
Taxes
Benefits
401k match + fees
Annual Audit, Financial Management Consultant
Legal
Food services/caterer
Payroll fees
Consultants
Board expenses
Supplies, NYSTL/NYSSL/NYSLIB
Student/nurse supplies
Non-capitalized furniture, athletic equipment
Phone
Student software, internet, technology services & supplies
Testing & assessment



**Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee**

Trustee Name:

Tomas A. Almonte

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

Inwood Academy

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative).

*Chair (present), Treasurer*

2. Is the trustee an employee of any school operated by the Education Corporation?  
 Yes  No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?

Yes  No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

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

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<i>None</i>			

*Please write "None" if applicable. Do not leave this space blank.*

*None*

5. 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(s) governed by the Education Corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) 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(s) that is/are doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, write **None**.

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<p><i>Please write "None" if applicable. Do not leave this space blank.</i></p> <p><i>None</i></p>				

Talbot 7/31/18  
 Signature Date

*Please note that this document is considered a public record and as such, may be made available to members of the public upon request under the Freedom of Information Law. Personal contact information provided below will be redacted.*

Business Telephone: 212 664 3448

Business Address: 30 Rockefeller Plaza, NYC, NY

E-mail Address: tomal.almonte@gmail.com

Home Telephone: 646-584-9937

Home Address: 4501 Broadway 36, NYC, NY



**Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee**

**Trustee Name:**

Christina Hykes-Reyes

**Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):**

Inwood Academy for Leadership Charter School

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative).

*none - ex-officio member*

2. Is the trustee an employee of any school operated by the Education Corporation?  
 **Yes**     **No**

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

*C.E.O. - overall leader of the organization \$190,000, January 2010*

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?

**Yes**     **No**    *no ~~to~~ CMO*

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

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

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself

Please write "None" if applicable. Do not leave this space blank.

*None* →

5. 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(s) governed by the Education Corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) 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(s) that is/are doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, write **None**.

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<p>Please write "None" if applicable. Do not leave this space blank.</p> <p style="text-align: center;"><i>None</i></p>				

*Christina Reyes*                      *July 31, 2018*  
 Signature    Date

*Please note that this document is considered a public record and as such, may be made available to members of the public upon request under the Freedom of Information Law. Personal contact information provided below will be redacted.*

Business Telephone: *212-304-0103*

Business Address: *100 Cooper St. New York, NY 10038*

E-mail Address: *christina.reyes@ialcs.org*

Home Telephone: *917-535-1303*

Home Address: *801 W. 181<sup>st</sup> St. Apt. 5B NY, NY 10033*

**Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee**

Trustee Name:

Elysea Siminorio

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

In Wood Academy for Leadership

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative). secretary

2. Is the trustee an employee of any school operated by the Education Corporation?  
 Yes  No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?  
 Yes  No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

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

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself





**Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee**

Trustee Name:

BENJAMIN WILSON

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

INWOOD ACADEMY

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative). TREASURER

2. Is the trustee an employee of any school operated by the Education Corporation?  
 Yes  No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?  
 Yes  No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

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

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself





**Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee**

Trustee Name:

MATTHEW MATTHEW

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

INWOOD ACADEMY FOR LEADERSHIP CHARTER SCHOOL

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative). Board member

2. Is the trustee an employee of any school operated by the Education Corporation?  
 Yes  No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?  
 Yes  No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

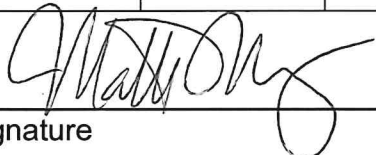
4. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the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

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself

Please write "None" if applicable. Do not leave this space blank.

5. 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(s) governed by the Education Corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) 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(s) that is/are doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, write **None**.

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<p>Please write "None" if applicable. Do not leave this space blank.</p> <p style="text-align: center;">None</p>				


7/31/18  
 Signature Date

Please note that this document is considered a public record and as such, may be made available to members of the public upon request under the Freedom of Information Law. Personal contact information provided below will be redacted.

**Business Telephone:** 917 843 9719  
**Business Address:** 21 WADSWORTH AVE NY, NY 10033  
**E-mail Address:** MATO@OPERATIONEXODUS.ORG  
**Home Telephone:** 646 784 4172  
**Home Address:** 620 FORT WASHINGTON AVE #1C NY NY 10040



**Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee**

Trustee Name:

Jay Patrick

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

Inwood Academy

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative). Vice Chair

2. Is the trustee an employee of any school operated by the Education Corporation?  
 Yes  No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?  
 Yes  No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

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

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself

Please write "None" if applicable. Do not leave this space blank.

*None*

5. 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(s) governed by the Education Corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) 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(s) that is/are doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, write **None**.

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
Please write "None" if applicable. Do not leave this space blank.				
<i>None</i>				

*Jay Patrick* Signature 7/30/2018 Date

Please note that this document is considered a public record and as such, may be made available to members of the public upon request under the Freedom of Information Law. Personal contact information provided below will be redacted.

Business Telephone: 212-284-7187

Business Address: 1 Whitehall Street, 11<sup>th</sup> Floor, New York, NY 10004

E-mail Address: jpatrick@enterprisecommunity.org

Home Telephone: 646-281-9559

Home Address: \_\_\_\_\_

**Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee**

Trustee Name:

Jason Craig Harris

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

Inwood Academy for Leadership

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative). board member

2. Is the trustee an employee of any school operated by the Education Corporation?  
 Yes  No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?  
 Yes  No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

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

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<u>None</u>			





**Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee**

Trustee Name:

RAHSAN GRAHAM

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

INWOOD ACADEMY FOR LEADERSHIP

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative).

PRESIDENT

2. Is the trustee an employee of any school operated by the Education Corporation?  
 Yes  No

If Yes, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?

Yes  No

If Yes, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

WORLD VISION SR. DIRECTOR: CHILD PROTECTION & EDUCATION PROGRAMMING \$100+K MAY 2002

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

NONE

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself





**Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee**

Trustee Name:

Jo Ann Looney, Ed.D.

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

Inwood Acad. for Leadership Charter Sch.

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative).

*Board Secretary*

2. Is the trustee an employee of any school operated by the Education Corporation?  
 Yes  No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?

Yes  No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

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

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself

Please write "None" if applicable. Do not leave this space blank.	<i>None</i>
---	-------------

5. 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(s) governed by the Education Corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) 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(s) that is/are doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, write **None**.

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
Please write "None" if applicable. Do not leave this space blank.				
			<i>None</i>	

Signature  Date 7/18/17

Please note that this document is considered a public record and as such, may be made available to members of the public upon request under the Freedom of Information Law. Personal contact information provided below will be redacted.

Business Telephone: 845-675-4542

Business Address: One S. Boulevard, Nyack, NY 10960

E-mail Address: joann.looney@nyack.educ

Home Telephone: 201-370-7355

Home Address: 36 Gover Terr, Alex Rock, NJ 07432





# Entry 8 BOT Table

Last updated: 07/27/2018

## 1. Current Board Member Information (Enter info for each BOT member)

	Trustee Name and Email Address	Position on the Board	Committee Affiliations	Voting Member Per By-Laws (Y/N)	Number of Terms Served	Start Date of Current Term (MM/DD/YYYY)	End Date of Current Term (MM/DD/YYYY)	Board Meetings Attended During 2017-18
1	Rahsaan Graham <a href="mailto:rahsaangraham@gmail.com">rahsaangraham@gmail.com</a>	Chair	Executive, Development, Academic	Yes	8	07/01/2017	06/30/2018	11
2	Matt Mahoney, <a href="mailto:mmahoney@operationxodus.org">mmahoney@operationxodus.org</a>	Vice Chair	Facilities/ Finance, Executive Committee	Yes	8	07/01/2017	6/30/2018	11
3	Elyssa Siminerio <a href="mailto:elyssasiminerio@gmail.com">elyssasiminerio@gmail.com</a>	Trustee/Member	Academic /Fundraising/Executive	Yes	7	07/01/2017	06/30/2018	10
4	Tomas Almonte <a href="mailto:tomas.almonte@bcuni.com">tomas.almonte@bcuni.com</a>	Treasurer	Facilities/ Finance, Executive Committee	Yes	3	07/01/2017	06/30/2018	10
5	JoAnn Looney <a href="mailto:joann.looney@nyackcollege.edu">joann.looney@nyackcollege.edu</a>	Secretary	Academic, Executive Committee	Yes	6	07/01/2017	06/30/2018	12
6	Jay Patrick <a href="mailto:jpatricknyc@hotmail.com">jpatricknyc@hotmail.com</a>	Trustee/Member	Fundraising, Executive Committee	Yes	2	07/01/2017	06/30/2018	10
	Christina		Academic					

7	<a href="mailto:christina.reyes@inwoodacademy.org">Reyes christina.reyes@inwoodacademy.org</a>	Trustee/Member	Facilities, Finance, Fundraising	No	9	07/01/2017	06/30/2018	12
8	<a href="mailto:benjamin.wilson@hklaw.com">Benjamin Wilson benjamin.wilson@hklaw.com</a>	Trustee/Member	Facilities, Finance, Executive committee	Yes		07/01/2017	06/30/2018	5 or less
9	<a href="mailto:jharris@frindsseminary.org">Jason Craig Harris jharris@frindsseminary.org</a>	Trustee/Member	Executive Committee	Yes		07/01/2017	06/30/2018	5 or less

**1a. Are there more than 9 members of the Board of Trustees?** No

**2. Total number of members on June 30, 2018** 7

**3. Total number of members joining the Board during the 2017-18 school year** 2

**4. Total number of members departing the Board during the 2017-18 school year** 2

**5. Number of voting members in 2017-18, as set by the by-laws, resolution or minutes** 8

**6. Number of Board meetings conducted during the 2017-18 School Year** 12

**7. Number of Board meetings** 12  
**scheduled for the coming 2018-**  
**19 school year**

**Thank you.**



# Entry 9 - Board Meeting Minutes

Last updated: 07/26/2018

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## [Instructions for submitting minutes of the BOT monthly meetings](#)

Regents, NYCDOE, and Buffalo BOE authorized schools must either provide a link to a complete set of minutes that are posted on the charter school website, or upload a complete set of board meeting minutes from July 2017--June 2018, which should match the number of meetings held during the 2017-18 school year.

### **INWOOD ACAD FOR LEADERSHIP CS (NYC CHANCELLOR)**

**Are all monthly BOT meeting minutes posted, which should match the number of meetings held during 2017-18 school year, on the charter school's website?**

Yes

the charter school's website.

**A. Provide if posted on the charter school's website a URL link to the Monthly Board Meeting Minutes, which should match the number of meetings held during the 2017-18 school year.**

<https://app2.boardontrack.com/public/f3ntdn/home>



# Entry 10 Enrollment and Retention of Special Populations

Last updated: 07/27/2018

## Instructions for Reporting Enrollment and Retention Strategies

Describe the efforts the charter school has made in 2017-18 toward meeting targets to attract and retain enrollment of students with disabilities, English language learners, and students who are economically disadvantaged. In addition, describe the school’s plans for meeting or making progress toward meeting its enrollment and retention targets in 2018-19.

### INWOOD ACAD FOR LEADERSHIP CS (NYC CHANCELLOR)Section Heading

#### Recruitment/Attraction Efforts Toward Meeting Targets

	Describe Recruitment Efforts in 2017-18	Describe Recruitment Plans in 2018-19)
Economically Disadvantaged	<p>Web: IAL website pointed people to NYC Charter Center’s Common Application which is available in multiple languages.</p> <p>Direct Mail: IAL will sent a bilingual (English/Spanish) package to Vanguard to advertise to rising 5th and 9th grade families ONLY. Packages were sent to District 6 in Manhattan and zip code 10463.</p> <p>Door to Door: IAL is partnering with Democracy Builders who handed out over 8,000 application packages within a three-week period last academic year. NYCHA housing was a priority, in the Washington Heights, Inwood, Kingsbridge and University Heights sections to focus on areas of high needs such as student eligible for Free and Reduced priced lunch, ELL and SPED population.</p>	<p>Web: IAL website pointed people to NYC Charter Center’s Common Application which is available in multiple languages.</p> <p>Direct Mail: IAL will sent a bilingual (English/Spanish) package to Vanguard to advertise to rising 5th and 9th grade families ONLY. Packages were sent to District 6 in Manhattan and zip code 10463.</p> <p>Door to Door: IAL is partnering with Democracy Builders who handed out over 8,000 application packages within a three-week period last academic year. NYCHA housing was a priority, in the Washington Heights, Inwood, Kingsbridge and University Heights sections to focus on areas of high needs such as student eligible for Free and Reduced priced lunch, ELL and SPED population.</p>
English	<p>Web: IAL website pointed people to NYC Charter Center’s Common Application which is available in multiple languages.</p> <p>Direct Mail: IAL will sent a bilingual (English/Spanish) package to Vanguard to advertise to rising 5th and 9th grade families ONLY. Packages were sent to District 6 in</p>	<p>Web: IAL website pointed people to NYC Charter Center’s Common Application which is available in multiple languages.</p> <p>Direct Mail: IAL will sent a bilingual (English/Spanish) package to Vanguard to advertise to rising 5th and 9th grade families ONLY. Packages were sent to District 6 in</p>

Language Learners	<p>Manhattan and zip code 10463.</p> <p>Door to Door: IAL is partnering with Democracy Builders who handed out over 8,000 application packages within a three-week period last academic year. NYCHA housing was a priority, in the Washington Heights, Inwood, Kingsbridge and University Heights sections to focus on areas of high needs such as student eligible for Free and Reduced priced lunch, ELL and SPED population.</p>	<p>Manhattan and zip code 10463.</p> <p>Door to Door: IAL is partnering with Democracy Builders who handed out over 8,000 application packages within a three-week period last academic year. NYCHA housing was a priority, in the Washington Heights, Inwood, Kingsbridge and University Heights sections to focus on areas of high needs such as student eligible for Free and Reduced priced lunch, ELL and SPED population.</p>
Students with Disabilities	<p>Web: IAL website pointed people to NYC Charter Center’s Common Application which is available in multiple languages.</p> <p>Direct Mail: IAL will sent a bilingual (English/Spanish) package to Vanguard to advertise to rising 5th and 9th grade families ONLY. Packages were sent to District 6 in Manhattan and zip code 10463.</p> <p>Door to Door: IAL is partnering with Democracy Builders who handed out over 8,000 application packages within a three-week period last academic year. NYCHA housing was a priority, in the Washington Heights, Inwood, Kingsbridge and University Heights sections to focus on areas of high needs such as student eligible for Free and Reduced priced lunch, ELL and SPED population.</p>	<p>Web: IAL website pointed people to NYC Charter Center’s Common Application which is available in multiple languages.</p> <p>Direct Mail: IAL will sent a bilingual (English/Spanish) package to Vanguard to advertise to rising 5th and 9th grade families ONLY. Packages were sent to District 6 in Manhattan and zip code 10463.</p> <p>Door to Door: IAL is partnering with Democracy Builders who handed out over 8,000 application packages within a three-week period last academic year. NYCHA housing was a priority, in the Washington Heights, Inwood, Kingsbridge and University Heights sections to focus on areas of high needs such as student eligible for Free and Reduced priced lunch, ELL and SPED population.</p>

## Retention Efforts Toward Meeting Targets

	Describe Retention Efforts in 2017-18	Describe Retention Plans in 2018-19)
Econom	<p>We offer numerous intentional school events, community events and constant communication. We pride ourselves in our ability to build strong relationships with families and able to be responsive to their needs. With our responsive educational program that meets our students’ educational and social needs, parents feel confident keeping their children enrolled in IAL. The school works with our families with children with special education needs and ELL students to ensure that we never lower expectations for their children due to a disability, and will work strategically and relentlessly to ensure their child’s success.</p>	<p>We offer numerous intentional school events, community events and constant communication. We pride ourselves in our ability to build strong relationships with families and able to be responsive to their needs. With our responsive educational program that meets our students’ educational and social needs, parents feel confident keeping their children enrolled in IAL. The school works with our families with children with special education needs and ELL students to ensure that we never lower expectations for their children due to a disability, and will work strategically and relentlessly to ensure their child’s success.</p>

<p>ically Disadvantaged</p>	<p>This is evident with our retention numbers as we keep 98% of our students with IEPs and ELLs.</p> <p>Additionally, IAL offers a comprehensive Student Support program which is staffed to provide services for the needs of our student population. This team includes deans, counselors, social workers, our MS and HS Directors of School Culture, our HS and MS Directors of Academic Intervention Services. IAL maintains school culture that offers close relationships between teachers and students, explicit instruction in positive character development, and clear and consistent behavioral expectations.</p>	<p>This is evident with our retention numbers as we keep 98% of our students with IEPs and ELLs.</p> <p>Additionally, IAL offers a comprehensive Student Support program which is staffed to provide services for the needs of our student population. This team includes deans, counselors, social workers, our MS and HS Directors of School Culture, our HS and MS Directors of Academic Intervention Services. IAL maintains school culture that offers close relationships between teachers and students, explicit instruction in positive character development, and clear and consistent behavioral expectations.</p>
<p>English Language Learners</p>	<p>We offer numerous intentional school events, community events and constant communication. We pride ourselves in our ability to build strong relationships with families and able to be responsive to their needs. With our responsive educational program that meets our students' educational and social needs, parents feel confident keeping their children enrolled in IAL. The school works with our families with children with special education needs and ELL students to ensure that we never lower expectations for their children due to a disability, and will work strategically and relentlessly to ensure their child's success. This is evident with our retention numbers as we keep 98% of our students with IEPs and ELLs.</p> <p>Additionally, IAL offers a comprehensive Student Support program which is staffed to provide services for the needs of our student population. This team includes deans, counselors, social workers, our MS and HS Directors of School Culture, our HS and MS Directors of Academic Intervention Services. IAL maintains school culture that offers close relationships between teachers and students, explicit instruction in positive character development, and clear and consistent behavioral expectations.</p>	<p>We offer numerous intentional school events, community events and constant communication. We pride ourselves in our ability to build strong relationships with families and able to be responsive to their needs. With our responsive educational program that meets our students' educational and social needs, parents feel confident keeping their children enrolled in IAL. The school works with our families with children with special education needs and ELL students to ensure that we never lower expectations for their children due to a disability, and will work strategically and relentlessly to ensure their child's success. This is evident with our retention numbers as we keep 98% of our students with IEPs and ELLs.</p> <p>Additionally, IAL offers a comprehensive Student Support program which is staffed to provide services for the needs of our student population. This team includes deans, counselors, social workers, our MS and HS Directors of School Culture, our HS and MS Directors of Academic Intervention Services. IAL maintains school culture that offers close relationships between teachers and students, explicit instruction in positive character development, and clear and consistent behavioral expectations.</p>
	<p>We offer numerous intentional school events, community events and constant</p>	<p>We offer numerous intentional school events, community events and constant</p>

Students with Disabilities

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# Entry 11 Classroom Teacher and Administrator Attrition

Created: 07/24/2018 • Last updated: 08/01/2018

Report changes in teacher and administrator staffing.

## Instructions for completing the Classroom Teacher and Administrator Attrition Tables

Charter schools must complete the tables titled 2017-2018 Classroom Teacher and Administrator Attrition to report changes in teacher and administrator staffing during the 2017-2018 school year. Please provide the full time equivalent (FTE) of staff on June 30, 2017; the FTE for any departed staff from July 1, 2017 through June 30, 2018; the FTE for added staff from July 1, 2017 through June 30, 2018; and the FTE of staff added in newly created positions from July 1, 2017 through June 30, 2018 using the tables provided.

### 1. Classroom Teacher Attrition Table

FTE Classroom Teachers on 6/30/17	FTE Classroom Teachers Departed 7/1/17 - 6/30/18	FTE Classroom Teachers Filling Vacant Positions 7/1/17 - 6/30/18	FTE Classroom Teachers Added in New Positions 7/1/17 - 6/30/18	FTE of Classroom Teachers on 6/30/18
44	9	12	6	53

### 2. Administrator Position Attrition Table

FTE Administrative Positions on 6/30/17	FTE Administrators Departed 7/1/17 - 6/30/18	FTE Administrators Filling Vacant Positions 7/1/17 - 6/30/18	FTE Administrators Added in New Positions 7/1/17 - 6/30/18	FTE Administrative Positions on 6/30/18
41	3	1	1	40

### 3. Tell your school's story

Charter schools may provide additional information in this section of the Annual Report about their respective teacher and administrator attrition rates as some teacher or administrator departures do not reflect advancement or movement within the charter school networks. Schools may provide additional detail to reflect a teacher's advancement up the ladder to a leadership position within the network or an administrator's movement to lead a new network charter school.

(No response)

4. Charter schools must ensure that all prospective employees receive clearance through [the NYSED Office of School Personnel Review and Accountability \(OSPRA\)](#) prior to employment. After an employee has been cleared, schools are required to maintain proof of such clearance in the file of each employee. For the safety of all students, charter schools must take immediate steps to terminate the employment of individuals who have been denied clearance. Once the employees have been terminated, the school must terminate the request for clearance in the TEACH system.

Have all employees have been cleared through the NYSED TEACH system?

Yes

5. For perspective or current employees whose clearance has been denied, have you terminated their employment and removed them from the TEACH system?

	Not Applicable
--	----------------

Thank you



# Entry 12 Uncertified Teachers

Created: 07/26/2018 • Last updated: 08/01/2018

**FTE Count of All Teachers 53  
(Certified and Uncertified) as of  
6/30/18**

**FTE Count of All Certified 26  
Teachers as of 6/30/18**

## Instructions for Reporting Percent of Uncertified Teachers

The table below is reflective of the information collected through the online portal for compliance with New York State Education Law 2854(3)(a-1) for teaching staff qualifications. Enter the relevant full time equivalent (FTE) count of teachers in each column. For example, a school with 20 full time teachers and 5 half time teachers would have an FTE count of 22.5. If more than one column applies to a particular teacher, please select one column for the FTE count. Please do not include paraprofessionals, such as teacher assistants.

**FTE count of uncertified teachers on 6/30/18, and each uncertified teacher should be counted only once.**

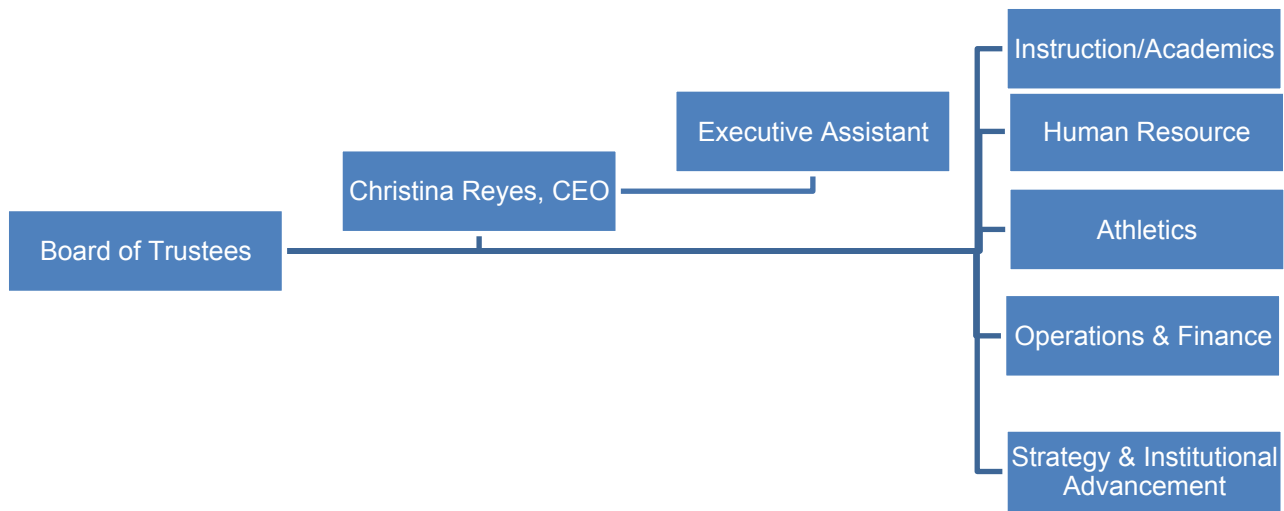
	FTE Count
1. Total FTE count of uncertified teachers (6-30-18)	27
2. FTE count of uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience (6-30-18)	22
3. FTE count of uncertified teachers who are tenured or tenure track college faculty (6-30-18)	0
4. FTE count of uncertified teachers with two years of Teach for America experience (6-30-18)	1
5. FTE count of uncertified teachers with exceptional business, professional, artistic, athletic, or military experience (6-30-18)	4
6. FTE count of uncertified teachers who do not fit into any of the prior four categories (6-30-18)	0

**Thank you.**

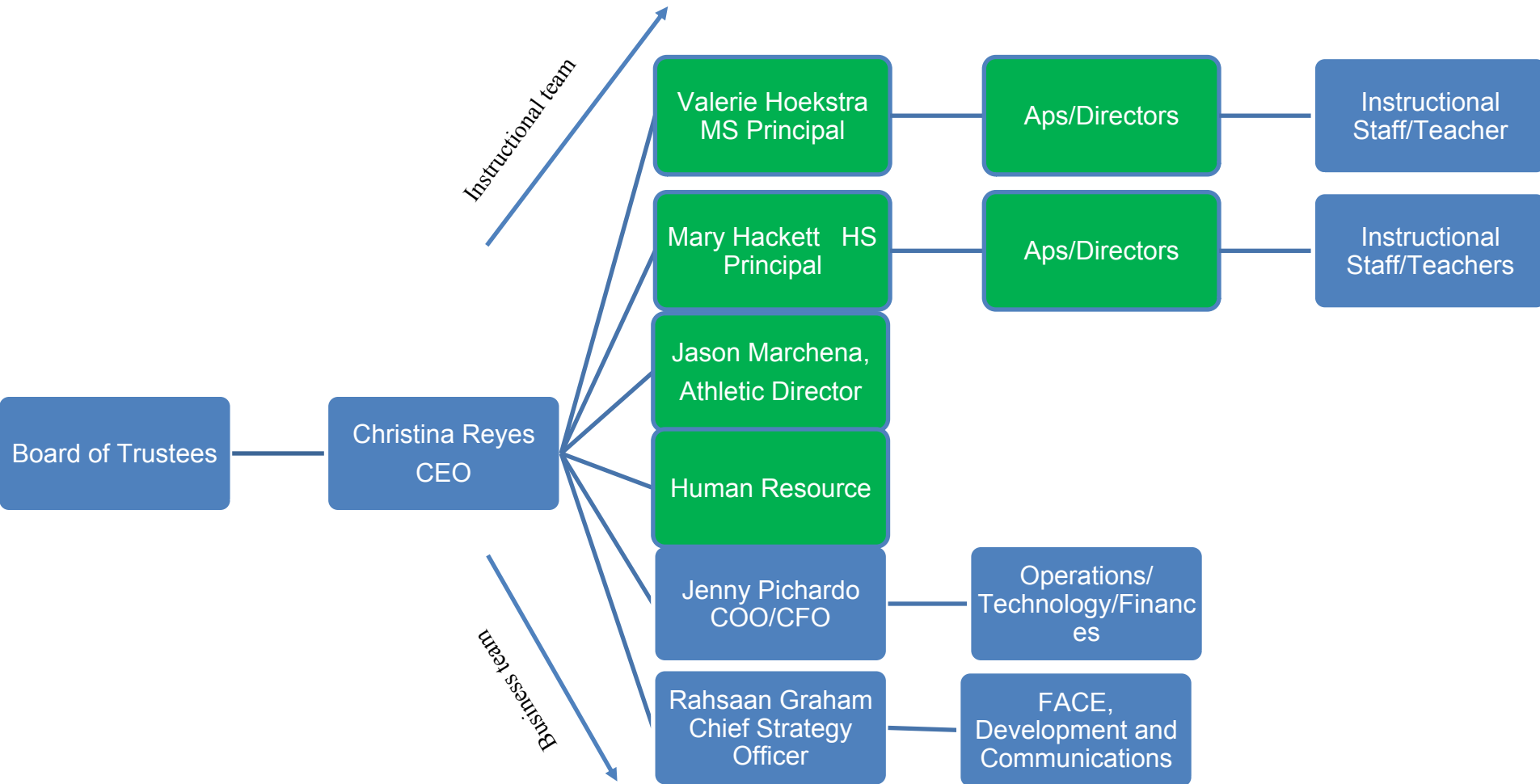


**Inwood Academy for Leadership Charter School will empower students in Inwood and Washington Heights to become agents for change through community focused leadership, character development and college preparedness.**

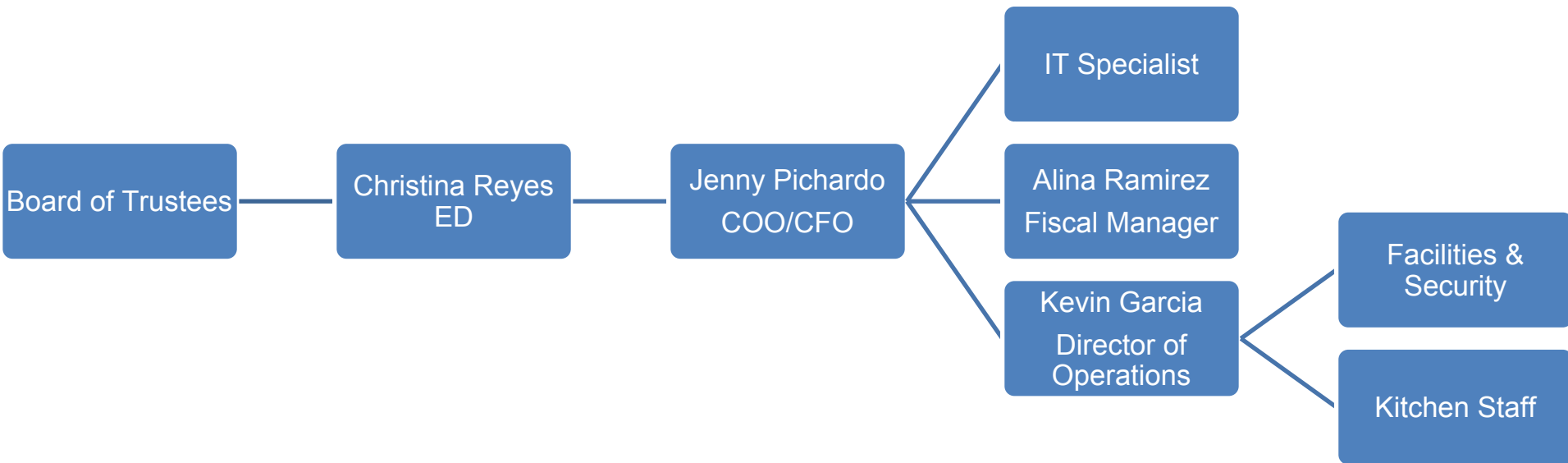
# Organizational Chart 2018 - 2019



# Leadership Organizational Chart 2018 - 2019

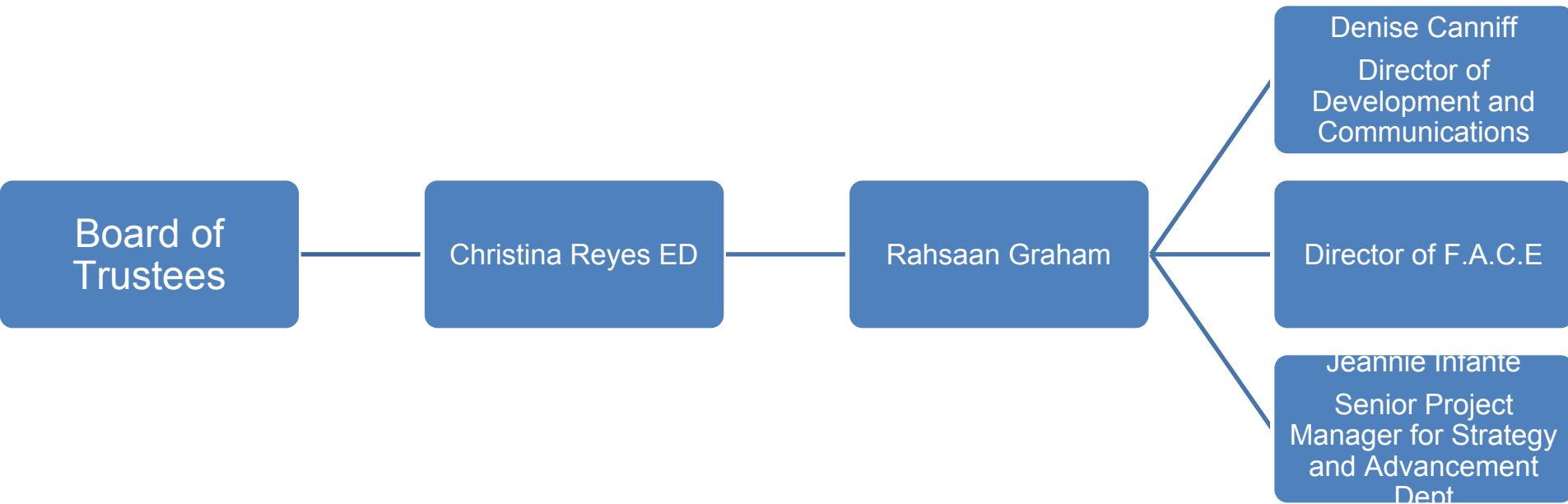


# Operations Organizational Chart 2018 - 2019

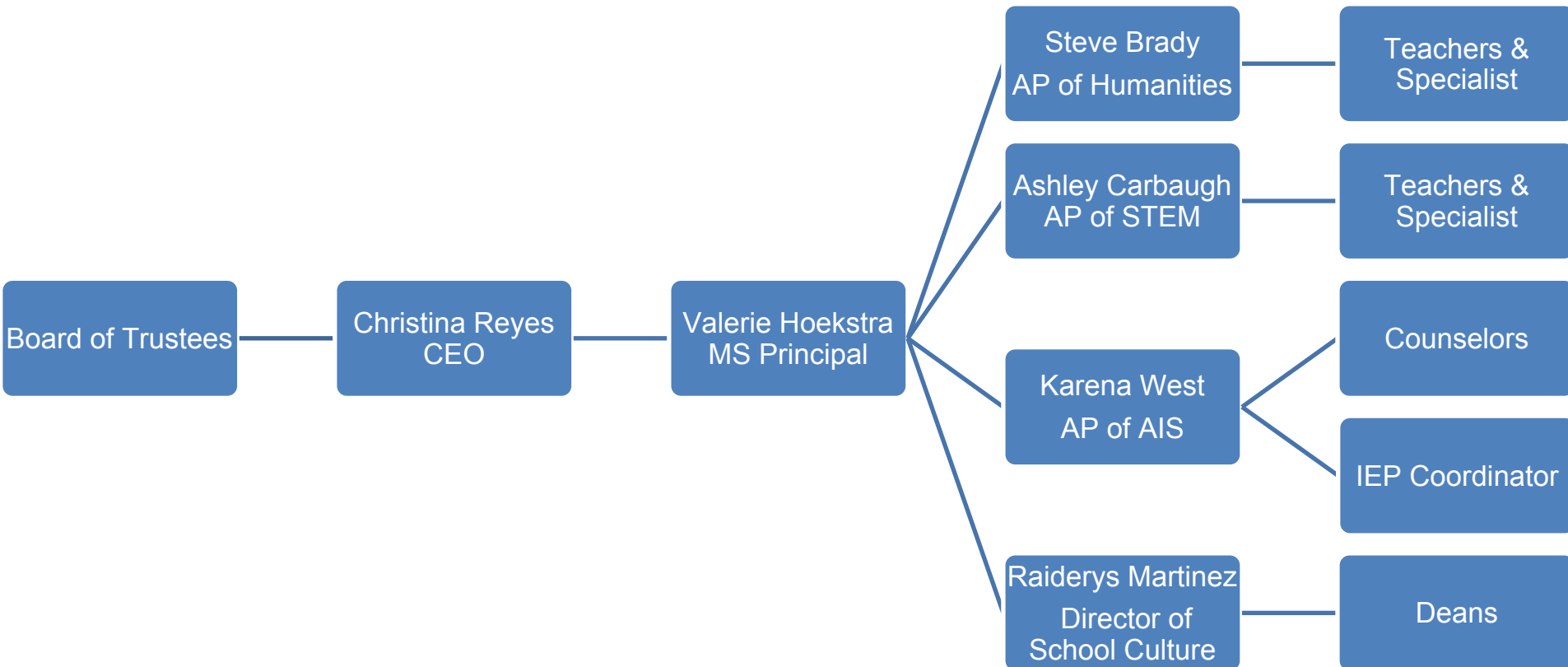




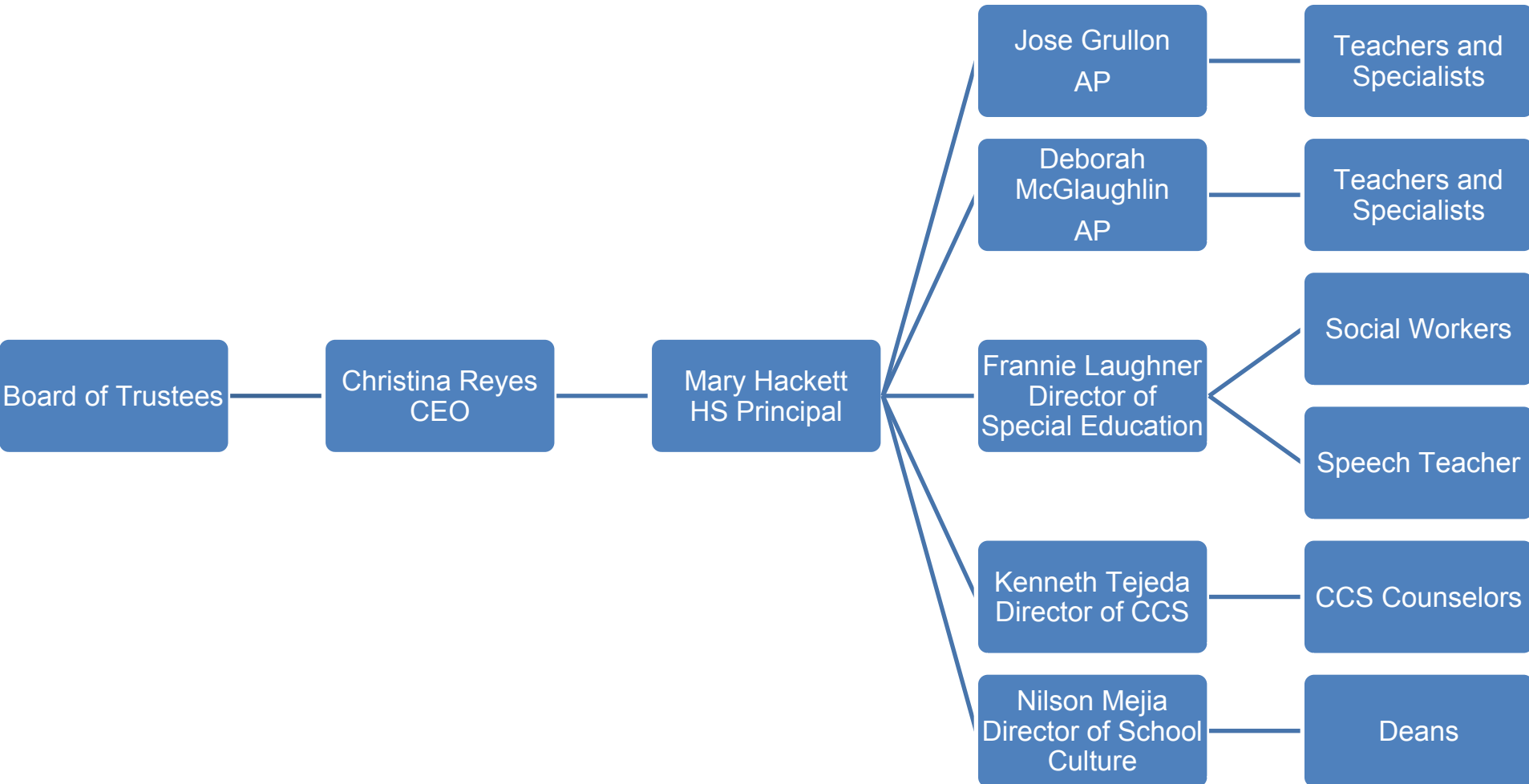
# Strategy and Advancement Organizational Chart 2018 - 2019



# Middle School Organizational Chart 2018 - 2019



# High School Organizational Chart 2018 - 2019



August 15, 2018- First Day for New to IAL Instructional Staff

August 20- First day for all returning Instructional Staff

August 23- High School Expectations Night (9th Grade Students and New to IAL)

**August 27- High School Orientation**

August 27, 28- 10th Grade Orientation (Cooper St)

August 29- 11th Grade Orientation (Cooper St)

August 30-31- 9th Grade Orientation (Cooper St)

August 31- 12th Grade Orientation (204th St)

**September 3**

**Labor Day (School Closed)**

September 4

First Full Day for all Grade 9-11 Cooper Street Location

First Day for 12th Grade Students- West 204th Location

September 4

High School Athletics Meeting @ 5:00 PM (MS Gym)

September 20

High School Open House 6pm-7:30

**September 20**

**Family Council Meeting @ 6pm**

**September 24**

**Professional Development, Progress Report 1 - (No School for Students)**

September 26

Fall Sports Athletes & Parents Meeting @ 6:30 PM (MS Gym)

October 4

Student Leadership Day - 1pm dismissal for Students

October 5 - 8

Fall Break (School Closed)

October 10

11th Grade SAT Day

**October 12**

**End of 1st Marking Period (Progress Report Grades Entered)**

**October 18**

**Family Council Meeting @ 6pm**

October 22-26

Homecoming Week

**October 26**

**HS Haunted House/Dance @ MS Gym 6pm**

**October 29**

**Professional Development, Progress Report 2 - (No School for Students)**

**November 12**

**Veterans Day (School Closed)**

**November 15**

**Family Council Meeting @ 6pm**

**November 21-23**

**Thanksgiving Break (School Closed)**

**November 26**

**Professional Development, Progress Report 3 - (No School for Students)**

**December 7**

**Parent Teacher Conference**

December 14

HS Winter Arts Night

**December 19**

**Family Council Meeting @ 6pm**

December 21

Half Day-12pm dismissal and Pajama Day

ALL Staff Holiday Party (6pm -11pm)

**December 24- January 4 Winter Break (School Closed)**

January 7

School Resumes

**January 14**

**Professional Development, Progress Report 3 - (No School for Students)**

**January 15-18**

**Regents Study Week for 12th Grade**

**January 17**

**Family Council Meeting @ 6pm**

**January 21**

**Martin Luther King Day (School Closed)**

**January 22-25**

**Regents Week and Family Week of Service- Adjusted Schedule**

January 30	HS Open House @ 5pm
<b>February 6</b>	<b>Family Council Meeting @ 6pm</b>
<b>February 11</b>	<b>Professional Development, Progress Report 1 Spring - (No School for Students)</b>
February 13	HS Open House @ 5pm
<b>February 15</b>	<b>HS Dance @ MS Gym @ 6pm</b>
February 18-22	Mid-Winter Recess (School Closed)
March 4-8	Mock Regents Week
March 6	10th Grade PSAT, 10th Grade Students Only
<b>March 14</b>	<b>Family Council Meeting @ 6pm</b>
<b>March 15</b>	<b>Parent Teacher Conference (No School for Students)</b>
March 20	HS Open House Dates @ 5pm
April 1	IALCS Lottery @ 4pm
<b>April 15-19</b>	<b>Spring Break (School Closed)</b>
<b>April 22</b>	<b>Professional Development, Progress Report 2 Spring - (No School for Students)</b>
April 22-23	HS Play Rehearsal @ MS Gym 4pm to 7pm
April 25-26	HS Play @ MS Gym 6pm
<b>May 16</b>	<b>Family Council Meeting @ 6pm</b>
<b>May 20</b>	<b>Professional Development, Progress Report 3 Spring - (No School for Students)</b>
May 23	Spring Arts Night
<b>May 24 - 27</b>	<b>Memorial Day Break (School Closed)</b>
May 31	Last official day of Senior Classes
May 28-May 31	Spirit Week
June 1	Senior Prom
June 3	Global Regents Exam
June 4	Adjusted Schedule for Graduating Seniors
June 1, 8	Saturday School
<b>June 5</b>	<b>Family End of Year Celebration</b>
<b>June 7</b>	<b>Academic Ceremony</b>
<b>June 12</b>	<b>Last Day of Class (9-11)</b>
<b>June 6-7 or 13-14</b>	<b>Senior Trip</b>
June 13	Professional Development (No School for Students)
June 13	HS Athletic Celebration @ 5PM (MS Gym)
June 14	Regent Study Sessions Adjusted Schedule
June 17	Regents Study Sessions Adjusted Schedule
June 18-June 26	Regents Week
June 20	Stepping-up Ceremony 12pm for 8th grade @ 6:00 PM
<b>June 27</b>	<b>12th Grade Graduation @ 6pm</b>

**EVERY WEDNESDAY WILL BE EARLY DISMISSAL 1PM – PROFESSIONAL DEVELOPMENT**

August 15-17	New IAL Staff Staff week
August 20-24	All Staff Staff Week
<b>August 27</b>	<b>8th Grade Orientation 8:00am-1:00pm</b>
<b>August 28</b>	<b>7th Grade Orientation 8:00am-1:00pm</b>
<b>August 29</b>	<b>5th Grade Parent Orientation 8:00am- 10:00am</b>
	<b>5th Grade Student Orientation 8:00am-1:00pm</b>
<b>August 30</b>	<b>6th Grade Orientation 8:00am-1:00pm</b>
	<b>5th NWEA Reading Test 8:00am-11:00am</b>
<b>August 31</b>	<b>All School Advisory Day 8:00am-1:00pm</b>
September 3	Labor Day (School Closed)
September 4	ALL GRADES Report 8:00am
September 4-15	NWEA 1 Testing
<b>September 5</b>	<b>1:30 Staff Meetings</b>
September 5	All School Expectations Night @ 5:30PM
<b>September 6</b>	<b>First day of Enrichment</b>
<b>September 12</b>	<b>1:30 Staff Meetings</b>
<b>September 13, 14</b>	<b>SLO Testing</b>
<b>September 19</b>	<b>1:30 Staff Meetings</b>
September 20	Family Council Meeting @ 6pm
<b>September 26</b>	<b>1:30 Staff Meetings</b>
<b>October 3</b>	<b>1:30 Staff Meetings</b>
<b>October 5-8</b>	<b>Fall Break (School Closed)</b>
<b>October 10</b>	<b>1:30 Staff Meetings</b>
<b>October 12</b>	<b>Progress Report 1 Grades Due</b>
<b>October 17</b>	<b>1:30 Staff Meetings</b>
<b>October 18</b>	<b>Family Council Election &amp; Meeting @ 6pm</b>
<b>October 24</b>	<b>1:30 Staff Meetings</b>
October 26	HS Haunted House/Dance @ MS Gym 6pm
<b>October 31</b>	<b>1:30 Staff Meetings</b>
<b>November 7</b>	<b>1:30 Staff Meetings</b>
<b>November 12</b>	<b>Veterans Day (School Closed)</b>
<b>November 14</b>	<b>1:30 Staff Meetings</b>
<b>November 15</b>	<b>Family Council Meeting @ 6pm</b>
<b>November 19-20</b>	<b>ELA and Math Benchmark 1</b>

<b>November 21-23</b>	<b>Thanksgiving Break (School Closed)</b>
<b>November 26</b>	<b>End of Marking Period 1</b>
<b>November 28</b>	<b>1:30 Staff Meeting</b>
<b>November 30</b>	<b>Marking Period 1 Grades Due</b>
<b>December 1</b>	<b>NYCUDL Debate Tournament @IALMS</b>
<b>December 5</b>	<b>1:30 Staff Meeting</b>
<b>December 7</b>	<b>Parent Teacher Conference (No School for Students)</b>
<b>December 12</b>	<b>1:30 Staff Meeting</b>
<b>December 19</b>	<b>Family Council Meeting @ 6pm</b>
<b>December 19</b>	<b>1:30 Staff Meeting</b>
<b>December 21</b>	<b>Half Day 12pm dismissal and Pajama Day</b>
<b>December 21</b>	<b>ALL Staff Holiday Party (6pm -11pm)</b>
<b>December 24- Jan 2</b>	<b>Winter Break (School Closed)</b>
January 3	School Resumes
January 9	MS Open House @ 8:45am
<b>January 9</b>	<b>1:30 Staff Meeting</b>
<b>January 16</b>	<b>1:30 Staff Meeting</b>
<b>January 17</b>	<b>Family Council Meeting @ 6pm</b>
<b>January 18</b>	<b>Progress Report 2 Grades Due</b>
<b>January 21</b>	<b>Martin Luther King Day (School Closed)</b>
<b>January 22-25</b>	<b>Family Week of Service</b>
<b>January 23</b>	<b>1:30 Staff Meeting</b>
<b>January 25</b>	<b>Night of Stars</b>
<b>January 30</b>	<b>1:30 Staff Meeting</b>
<b>February 6</b>	<b>1:30 Staff Meeting</b>
February 8	7th and 8th Winter Formal
February 11-12	ELA Interim
<b>February 13</b>	<b>1:30 Staff Meeting</b>
February 13	MS Open House @ 8:45am
February 15	HS Dance @ MS Gym @ 6pm
<b>February 18-22</b>	<b>Mid-Winter Recess (School Closed)</b>
February 27	Science Project Due
<b>February 27</b>	<b>1:30 Staff Meeting</b>
<b>March 6</b>	<b>1:30 Staff Meeting</b>
<b>March 6</b>	<b>End of Marking Period 2</b>
March 7-8	Math Interim
<b>March 12</b>	<b>Marking Period 2 Grades Due</b>
March 13	MS Open House @ 8:45am
<b>March 13</b>	<b>1:30 Staff Meeting</b>
<b>March 15</b>	<b>Parent Teacher Conference (No School for Students)</b>
<b>March 16</b>	<b>ELA Saturday School 1</b>
March 20	Science Fair

<b>March 20</b>	<b>1:30 Staff Meeting</b>
<b>March 21</b>	<b>Family Council Meeting @ 6pm</b>
<b>March 23</b>	<b>ELA Saturday School 2</b>
<b>March 27</b>	<b>1:30 Staff Meeting</b>
<b>March 30</b>	<b>ELA Saturday School 3</b>
April 1	IALCS Lottery @ 4pm
<b>April 2-4</b>	<b>ELA State Exam 1pm Dismissal</b>
<b>April 6</b>	<b>Math Saturday School 1</b>
<b>April 10</b>	<b>1:00 Staff Meetings</b>
<b>April 13</b>	<b>Math Saturday School 2</b>
<b>April 15-19</b>	<b>Spring Break (School Closed)</b>
<b>April 22-23</b>	<b>HS Play Rehearsal @ MS Gym 4pm to 7pm</b>
<b>April 24</b>	<b>1:30 Staff Meetings</b>
April 24	National Junior Honor Society Induction @ 6pm
<b>April 25-26</b>	<b>HS Play @ MS Gym 6pm</b>
<b>April 27</b>	<b>Math Saturday School 3</b>
<b>May 1-3</b>	<b>Math State Exam 1:00pm dismissal</b>
<b>May 2</b>	<b>Mock Algebra Regents</b>
<b>May 3</b>	<b>Progress Report 3 Grades Due</b>
<b>May 6-17</b>	<b>NYSESLAT</b>
<b>May 8</b>	<b>1:30 Staff Meetings</b>
May 13-16	Musical Rehearsal in GYM 4pm – 6pm
<b>May 15</b>	<b>1:30 Staff Meetings</b>
<b>May 16</b>	<b>Family Council Meeting @ 6pm</b>
May 17	Musical
<b>May 20-31</b>	<b>NWEA 2 Testing</b>
<b>May 22</b>	<b>1:30 Staff Meetings</b>
<b>May 27</b>	<b>Memorial Day (School Closed)</b>
<b>May 28-May 31</b>	<b>8th Grade Science Performance Test</b>
<b>May 29</b>	<b>1:30 Staff Meetings</b>
<b>June 1</b>	<b>Saturday School 1 - Algebra</b>
<b>June 3</b>	<b>8th Grade Science Test (written)</b>
<b>June 5</b>	<b>SLO Testing</b>
<b>June 5</b>	<b>1:30 Staff Meetings</b>
<b>June 5</b>	<b>Family End of Year Celebration</b>
June 6	8th Grade Day (No school for students)
June 7	8 <sup>th</sup> Grade Prom
<b>June 8</b>	<b>Saturday School 2 - Algebra</b>
June 10-14	Field Day/Spirit Week
<b>June 12</b>	<b>1:30 Staff Meeting</b>
<b>June 12</b>	<b>End of Marking Period 3</b>
June 12	Last Day of Enrichment



June 14	MS Athletic Celebrations @ 8AM
<b>June 14</b>	<b>Trimester 3 Grades Due</b>
<b>June 15</b>	<b>Saturday School 3 - Algebra</b>
June 19	Algebra Regents Exam
<b>June 20</b>	<b>Last Day of School for Students ONLY 12 pm dismissal</b>
June 20	Stepping-up Ceremony 12pm for 8th grade@ 6:00 PM <b>12pm dismissal for students- Report Cards given.</b>
<b>June 21</b>	<b>Last Day for staff after checkout process (9am - 11am)</b>
<b>June 27</b>	<b>12th Grade Graduation @ 6pm</b>