

Ms. Edith Boncompain, Principal

Mrs. Claire Zaglauer, Assistant Principal

The New York French American Charter School 2011-2012 Annual Report

School Information and Cover Page

School Name: The New York French American Charter School

School Leader: Edith Boncompain

Primary address: 311 West 120th Street, New York, NY 10027

School website: <http://www.nyfacs.net>

School email: leadership@nyfacs.net

Telephone: 212-666-4134 Fax: 212-666-4138

BEDS # 310500860963

District/CSD of Location: NYS CSD 3/ NYS School District 84

Charter authorizer: NYC DOE

Chair, Board of Trustees: Richard Ortoli

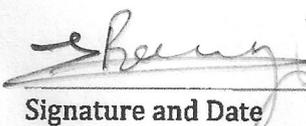
Date school first opened for instruction: 09/8/2011

2011-2012 Enrollment: 183

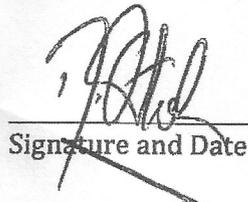
2011-2012 Grades Served: K-3

Our signatures below attest that all of the information contained herein is truthful and accurate.

EDITH BONCOMPAIN
Print Name, Head of Charter School


Signature and Date 11/13/2012

RICHARD ORTOLI
Print Name, President, Board of Trustees


Signature and Date 11/13/2012

NEW YORK FRENCH-AMERICAN CHARTER SCHOOL BY-LAWS, JANUARY 2012

ARTICLE I: GENERAL PROVISIONS

A. Name.

The name of the Corporation is New York French-American Charter School (hereinafter “the Corporation”).

B. Purpose.

The purpose of the Corporation is to operate and maintain a charter school under a charter granted by the New York State Board of Regents as set forth in its Charter. The Corporation is a non-profit corporation organized under the laws of the State of New York and its purposes are exclusively educational and as such it shall not have the authority to carry on a business at a profit.

C. Charter.

The Charter is hereby made a part of these By-Laws and the powers of the Corporation and of its Trustees and officers and all matters concerning in regard thereto, if any, as are set forth in the Charter. In the event of any inconsistency between the Charter and these By-Laws, the Charter shall be controlling.

D. Fiscal Year.

The Fiscal year of the Corporation begins on July 1 of each year and ends June 30, and shall be subject to change of the Board of Trustees.

E. Offices.

The Corporation’s principal office shall be fixed and located at such a place within the State of New York, as the Board of Trustees (“Board”) shall determine. The Board is granted full power and authority to change the principal office from one location to another within the State of New York.

F. Non-membership Corporation.

The corporation shall have no members. Any action which would otherwise by law require approval by a majority of all members or approval by the members shall require only approval of the Board. All rights which would otherwise by law vest in the members shall vest in the board.

G. Associates.

Nothing in this Article I, Section 6 shall be construed to limit the corporation's right to refer to persons associated with it as "members" even though such persons are not members, and no such reference by the corporation shall render anyone a member within the meaning of the New York Nonprofit Corporation Law. Such individuals may originate and take part in the discussion or any subject that may properly come before any meeting of the Board, but may not vote. The corporation may confer, by amendment of its Articles of Incorporation or of these Bylaws; some or all of a member's rights, set forth in the New York Nonprofit Corporation Law, upon any person who does not have the right to vote for the election of the Board, on a disposition of substantially all of the assets of the corporation, on a merger, on a dissolution, or on changes to the corporation's Articles of Incorporation or Bylaws, but no such person shall be a member. The Board may also, but without establishing memberships, create an advisory council or honorary board or such other auxiliary groups as it deems appropriate to advise and support the corporation.

ARTICLE II: BOARD OF TRUSTEES

A. Responsibilities. The responsibilities of the Board of Trustees shall include:

- Determining whether the school is fulfilling the mandates of its Charter.
- Monitoring the fiscal integrity of the school.
- Evaluating and overseeing the performance of the Principal.
- Delegating to School Leadership Review Committee the responsibility of monitoring the quality of instruction and quality of life at the school.

B. Powers. The Board shall conduct or direct the affairs of the Corporation and exercise its powers, subject to applicable Education Law, Not-for-Profit Corporation Law, the Corporation's Charter and these Bylaws. The Board may delegate the management of the activities of the Corporation to others, so long as the affairs of the Corporation are managed, and its powers are exercised, under the Board's ultimate jurisdiction. Without limiting the generality of the powers hereby granted to the Board, but subject to the same limitations, the Board shall have all the powers enumerated in these Bylaws, and the following specific powers:

- 1) To select and remove Officers, agents and employees of the Corporation; to prescribe powers and duties for them; and to fix their compensation;
- 2) To conduct, manage and control the affairs and activities of the Corporation, and to make rules and regulations;
- 3) To enter into contracts, leases and other agreements which are, in the Board's judgment, necessary or desirable in obtaining the purposes of promoting the interests of the Corporation;
- 4) To carry on the business of operating the Charter School and apply any surplus that results from the business activity to any activity in which the Corporation may engage;
- 5) To act as trustee under any trust incidental to the Corporation's purposes, and to receive, hold, administer, exchange and expend funds and property subject to such a trust;
- 6) To acquire real or personal property, by purchase, exchange, lease, gift, devise, bequest, or otherwise, and to hold, improve, lease, sublease, mortgage, transfer in trust, encumber, convey or otherwise dispose of such property;
- 7) To borrow money, incur debt, and to execute and deliver promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations and other evidences of debt and securities; and
- 8) To indemnify and maintain insurance on behalf of any of its Trustees, Officers, employees or agents for liability asserted against or incurred by such person in such capacity or arising out of such person's status as such, subject to the provisions of the New York Not-for-Profit Corporation Law and the limitations noted in these Bylaws.

C. Composition. The Board of Trustees shall be comprised of 5 to 15 people with up to two seats reserved for specific constituents. The Board shall fix the exact number of Trustees, within these limits, by Board resolution or amendment of the Bylaws. It shall include the following categories:

- Founding Group member(s) appointed for a terms of three (3) years, renewable once.
- **One Trustee position on the Board is reserved for a parent representative.**
- Any additional trustees determined by the Trustees provided that the total number of trustees not exceed fifteen (15).

- **Honorary Membership**

The position of Honorary Member is created for use in instances when there is someone special whom the other members of the Board of Trustees may wish to include in discussions regarding the overall welfare of The New York French-American Charter School but the proposed member cannot make the commitment to attend all the meetings. This type of position is a non-voting membership and not acceptable for attendance at confidential meetings. The Board as a whole will vote on the number of honorary positions to be extended at any time.

D. Election of Trustees.

Election. The Board shall elect the Trustees by the vote of a majority of the Trustees then in office, whether or not the number of Trustees in office is sufficient to constitute a quorum, or by the sole remaining Trustee. Trustees-elect assume office subject to approval by the Charter Entity. One Trustee

position on the Board is reserved for a parent representative.

Eligibility. The Board may elect any person who in its discretion it believes will serve the interests of the Corporation faithfully and effectively.

Interested Persons. Not more than 40% of the persons serving on the Board may be interested persons. An "interested person" is: (1) any person currently being compensated by the Corporation for services rendered to it within the previous 12 months, whether as a full-time or part-time employee, independent contractor or otherwise; or (2) any sister, brother, ancestor, descendant, spouse, sister-in-law, brother-in-law, daughter-in-law, son-in-law, mother-in-law or father-in-law of any such person.

Term of Office.

a. The Trustees elected shall be divided into three classes for the purpose of staggering their terms of office. All classes shall be as nearly equal in number as possible.

b. The terms of office of the Trustees initially classified shall be as follows: that of the first class shall expire at the next annual meeting of the Trustees, the second class at the second succeeding annual meeting and the third class at the third succeeding annual meeting. Following the expiration of these designated terms, the term of each Trustee shall continue for three (3) years, except the term of any Trustee who is a parent representative shall be up to one (1) year, expiring at the next election of the parent representative by the parent body.

c. The term of office of a Trustee elected to fill a vacancy in these Bylaws begins on the date of the Trustee's election, and continues: (1) for the balance of the unexpired term in the case of a vacancy created because of the resignation, removal, or death of a Trustee, or (2) for the term specified by the Board in the case of a vacancy resulting from the increase of the number of Trustees authorized.

d. A Trustee's term of office shall not be shortened by any reduction in the number of Trustees resulting from amendment to the Charter, the Bylaws, or other Board action.

e. A Trustee's term of office shall not be extended beyond that for which the Trustee was elected by amendment of the school's charter or the Bylaws or other Board action.

Time of Elections. The Board shall elect Trustees whose terms begin on July 1st of a given year at the Annual Meeting for that year, or at a Regular Meeting designated for that purpose, or at a Special Meeting called for that purpose.

D. Removal of Trustees. The Board may remove a Trustee in accordance with the applicable provisions of the Education Law and the Not-for-Profit Corporation Law.

E. Resignation by Trustee. A Trustee may resign by giving written notice to the Board President or Secretary. The resignation is effective upon receipt of such notice, or at any later date specified in the notice. The acceptance of a resignation by the Board President or Secretary shall not be necessary to make it effective, but no resignation shall discharge any accrued obligation or duty of a Trustee.

F. Vacancies. A vacancy is deemed to occur on the effective date of the resignation of a Trustee, upon the removal of a Trustee, upon declaration of vacancy pursuant to these Bylaws, or upon a Trustee's death. A vacancy is also deemed to exist upon the increase by the Board of the authorized number of Trustees.

G. Compensation of Trustees. Trustees shall serve without compensation. However, the Board may approve reimbursement of a Trustee's actual and necessary expenses while conducting Corporation business.

ARTICLE III: MEETINGS OF THE BOARD

A. Place of Meetings. Board Meetings shall be held at the Corporation's principal office or at any other reasonably convenient place as the Board may designate provided however that the location of any board meeting shall comply with the requirements of Article 7 of the New York Public

Officer's (hereinafter referred to as the "Open Meetings Law."

- B. **Annual Meetings.** An Annual Meeting shall be held in the month of August of each year for the purpose of electing Trustees, making and receiving reports on corporate affairs, and transacting such other business as comes before the meeting.
- C. **Regular Meetings.** A minimum of ten Regular Meetings shall be held each year on dates determined by the Board.
- D. **Special Meetings.** A Special Meeting shall be held at any time called by the President, or by any Trustee upon written demand of not less than one-half of the entire Board.
- E. **Adjournment.** A majority of the Trustees present at a meeting, whether or not a quorum, may adjourn the meeting to another time and place.
- F. **Notice** Notices to Trustees of Board Meetings, including annual, regular and special meetings, shall be given to the public in a manner consistent with the Open Meetings Law, shall be given as follows:
 - a. Annual Meetings and Regular Meetings may be held without notice if the Bylaws or the Board fix the time and place of such meetings.
 - b. Special Meetings shall be held upon four days' notice by first-class mail or 48 hours' notice delivered personally or by telephone, facsimile or e-mail. Notices will be deemed given when deposited in the United States mail, addressed to the recipient at the address shown for the recipient in the Corporation's records, first-class postage prepaid; when personally delivered in writing to the recipient; or when faxed, e-mailed, or communicated orally, in person or by telephone, to the Trustee or to a person whom it is reasonably believed will communicate it promptly to the Trustee.
- G. **Waiver of Notice.** Notice of a meeting need not be given to a Trustee who signs a waiver of notice or written consent to holding the meeting or an approval of the minutes of the meeting, whether before or after the meeting, or attends the meeting without protest prior to the meeting or at its commencement, of the lack of notice. The Secretary shall incorporate all such waivers, consents and approvals into the minutes of the meeting.

ARTICLE IV: ACTION BY THE BOARD

A. Quorum.

Unless a greater proportion is required by law, a majority of the entire Board of Trustees shall constitute a quorum for the transaction of any business or of any specified item of business. Trustees other than those participating in-person or by live videoconferencing shall not vote. To the extent that there may be any conflict between any provision of these bylaws and the Open Meetings Law, the Open Meetings Law shall control.

B. Action by the Board.

Actions Taken at Board Meetings. Except as otherwise provided by statute or by these Bylaws, the vote of a majority of the Board present at the time of the vote, if a quorum is present at such time, shall be the act of the Board. If at any meeting of the Board there shall be less than a quorum present, the Trustees present may adjourn the meeting until a quorum is obtained.

Board Participation by Other Means. In all events, a quorum of Trustees must be present to lawfully conduct a Board Meeting of the Charter School. To the extent permitted by Article 7 of the Public Officers Law, trustees participating by means of video-conferencing may be counted toward achieving a quorum. Trustees participating by means of videoconferencing

shall do so from a site at which the public may attend, listen, and observe. Once a quorum is present, additional Trustees may participate in a Board meeting through conference telephone or similar communication equipment, provided that all Trustees participating in such meeting can hear one another and there is no objection from any Trustee or any person in the public audience. Trustees other than those in-person or participating by live video-conferencing shall not vote.

B. Committees.

Appointment of Committees. The Board may create committees for any purpose, and the President of the Board shall appoint members to and designate the chairs of such committees. A Board Committee will consist of not fewer than three Trustees, who shall serve at the pleasure of the President of the Board, except that any executive committee of the Board shall comprise not fewer than five trustees

Standing Committee. The Board shall have a standing Finance Committee, chaired by the Treasurer. Additional members of the Finance Committee will be appointed by the President of the Board. The Board shall also have Executive, Grievance, Development and leadership Review, Facilities Committees.

Authority of Board Committees. The President of the Board may delegate to a Board committee any of the authority of the Board, except with respect to:

- a. The election of Trustees;
- b. Filling vacancies on the Board or any committee which has the authority of the Board;
- c. The fixing of Trustee compensation for serving on the Board or on any committee; d. The amendment or repeal of Bylaws or the adoption of new Bylaws; and
- e. The appointment of other committees of the Board, or the members of the committees.

Procedures of Committees.

The Board may prescribe the manner in which the proceedings of any Board Committee are to be conducted. In the absence of such prescription, a Board Committee may prescribe the manner of conducting its proceedings, except that the regular and special meetings of the Committee are governed by the provisions of these Bylaws and the Open Meetings Law with respect to the calling of meetings.

D. Standard of Care.

Performance of Duties. Each Trustee shall perform all duties of a Trustee, including duties on any Board Committee, in good faith and with that degree of diligence, care and skill, including reasonable inquiry, as an ordinary prudent person in a like position would use under similar circumstances.

Reliance on Others. In performing the duties of a Trustee, a Trustee shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, presented or prepared by:

- a. One or more Officers or employees of the Corporation whom the Trustee believes to be reliable and competent in the matters presented;
- b. Legal counsel, public accountants or other persons as to matters that the Trustee believes are within that person's professional or expert competence; or
- c. A Board Committee on which the Trustee does not serve, duly designated in accordance with a provision of the Corporation's Charter or Bylaws, as to matters within its designated authority, provided the Trustee believes the Committee merits confidence and the Trustee acts in good faith, and with that degree of care and after reasonable inquiry when the need is indicated by the circumstances, and without knowledge that would cause such reliance to be unwarranted.

Investments. In investing and dealing with all assets held by the Corporation for investment, the Board shall exercise the standard of care described above and shall consider among other relevant considerations the long and short term needs of the Corporation in carrying out its purposes, including its present and anticipated financial requirements. The Board may

delegate its investment powers to others, provided that those powers are exercised within the ultimate direction of the Board. . Nothing herein shall authorize the Board, or those acting on its behalf, to invest the corporation's money, assets or funds in any manner proscribed by the New York State Constitution and/or any other law.

E. Rights of Inspection. Every Trustee has the right to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the Corporation, provided that such inspection is conducted at a reasonable time after reasonable notice, and provided that such right of inspection and copying is subject to the obligation to maintain the confidentiality of the reviewed information, in addition to any obligations imposed by any applicable federal, state or local law.

F. Participation in Discussions and Voting. Every Trustee has the right to participate in the discussion and vote on all issues before the Board or any Board Committee, except that any Trustee shall be excused from the discussion and vote on any matter involving such Trustee relating to: (a) a self-dealing transaction; (b) a conflict of interest; (c) indemnification of that Trustee uniquely; or (d) any other matter at the discretion of a majority of the Trustees then present.

G. Duty to Maintain Board Confidences. Every Trustee has a duty to maintain the confidentiality of all Board actions which are not required by law to be open to the public, including discussions and votes which take place at any Executive Sessions of the Board. Any Trustee violating this confidence may be removed from the Board.

ARTICLE V: OFFICERS

A. Officers.

The Officers of the Corporation consist of a President (hereinafter "President"), Vice President (hereinafter "Vice President"), a Secretary and a Chief Financial Officer (hereinafter "Treasurer"). The Corporation also may have such other officers as the Board deems advisable.

President. Subject to Board control, the President has general supervision, direction and control of the affairs of the Corporation, and such other powers and duties as the Board may prescribe. If present, the President shall preside at Board meetings.

Vice President. If the President is absent or disabled, the Vice President shall perform all the President's duties and, when so acting, shall have all the President's powers and be subject to the same restrictions. The Vice President shall have other such powers and perform such other duties as the Board may prescribe.

Secretary. The Secretary shall: (a) keep or cause to be kept, at the Corporation's principal office, or such other place as the Board may direct, a book of minutes of all meetings of the Board and Board Committees, noting the time and place of the meeting, whether it was regular or special (and if special, how authorized), the notice given, the names of those present, and the proceedings; (b) keep or cause to be kept a copy of the Corporation's Charter and Bylaws, with amendments; (c) give or cause to be given notice of the Board and Committee meetings as required by the Bylaws; and (d) have such other powers and perform such other duties as the Board may prescribe.

Treasurer. The Treasurer shall: (a) keep or cause to be kept adequate and correct accounts of the Corporation's properties, receipts and disbursements; (b) make the books of account available at all times for inspection by any Trustee; (c) deposit or cause to be deposited the Corporation's monies and other valuables in the Corporation's name and to its credit, with the depositories the Board designates; (d) disburse or cause to be disbursed the Corporation's funds as the Board directs; (e) render or cause to be rendered to the President and the Board,

as requested but no less frequently than once every fiscal year, an account of the Corporation's financial transactions and financial condition; (f) prepare or cause to be prepared any reports on financial issues required by an agreement on loans; (g) serve as Chairperson of the Finance Committee; and (h) have such other powers and perform such other duties as the Board may prescribe.

B. Election, Eligibility and Term of Office.

Election. The Board shall elect the Officers annually at the Annual Meeting or a Regular Meeting designated for that purpose or at a Special Meeting called for that purpose, except that Officers appointed to fill vacancies shall be elected as vacancies occur.

Eligibility. A Trustee may hold any number of offices, except that neither the Secretary nor Treasurer may serve concurrently as the Chairman.

Term of Office. Each Officer serves at the pleasure of the Board, holding office until resignation, removal or disqualification from service, or until his or her successor is elected.

B. Removal and Resignation.

The Board may remove any Officer, either with or without cause, at any time. Such removal shall not prejudice the Officer's rights, if any, under an employment contract. Any Officer may resign at any time by giving written notice to the Corporation, the resignation taking effect upon receipt of the notice or at a later date specified in the notice.

ARTICLE VI: NON-LIABILITY OF TRUSTEES

The Trustees shall not be personally liable for the Corporation's debts, liabilities or other obligations.

ARTICLE VII: INDEMNIFICATION OF CORPORATE AGENTS

The Charter School may, to the fullest extent now or hereafter permitted by and in accordance with standards and procedures provided by § 721 through § 726 of the Not-for-Profit Corporation Law and any amendments thereto, indemnify any person made, or threatened to be made, a party to any action or proceeding by reason of the fact that he, his testate or intestate was a Director, Officer, employee or agent of the Corporation, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees.

ARTICLE X: SELF-DEALING TRANSACTIONS

The Corporation shall not engage in any self-dealing transactions, except as approved by the Board. "Self-dealing transaction" means a transaction to which the Corporation is a party and in which one or more of the Trustees has a material financial interest ("interested Trustee(s)"). Notwithstanding this definition, the following transaction is not a self-dealing transaction, and is subject to the Board's general standard of care:

A transaction which is part of a public or charitable program of the Corporation, if the transaction (a) is approved or authorized by the Board in good faith and without unjustified favoritism; and (b) results in a benefit to one or more Trustees or their families because they are in a class of persons intended to be benefited by the program.

ARTICLE XI: OTHER PROVISIONS

A. Execution of Instruments. Except as otherwise provided in these Bylaws, the Board

may adopt a resolution authorizing any Officer or agent of the Corporation to enter into any contract or execute and deliver any instrument in the name of or on behalf of the Corporation. Such authority may be general or confined to specific instances. Unless so authorized, no Officer, agent or employee shall have any power to bind the Corporation by any contract or engagement, to pledge the Corporation's credit, or to render it liable monetarily for any purpose or any amount.

B. Checks and Notes. Except as otherwise specifically provided by Board resolution, checks written over \$10,000.00 should be approved by the President of the Board.

C. Construction and Definitions. Unless the context otherwise requires, the general provisions, rules of construction, and definitions contained in the Not-for-Profit Corporation Law and the Education Law shall govern the construction of these Bylaws. Without limiting the generality of the foregoing, words in these Bylaws shall be read as the masculine or feminine gender, and as the singular or plural, as the context requires, and the word "person" includes both a corporation and a natural person. The captions and headings in these Bylaws are for reference and convenience only and are not intended to limit or define the scope or effect of any provisions.

D. Conflict of Interest. Any Trustee, Officer, or Committee member having an interest in a contract, other transaction or program presented to or discussed by the Board or Board Committee for authorization, approval, or ratification shall make a prompt, full and frank disclosure of his or her interest to the Board or Committee prior to its acting on such contract or transaction. Such disclosure shall include all relevant and material facts known to such person about the contract or transaction that may reasonably be construed to be adverse to the Corporation's interest. The body to which such disclosure is made shall thereupon determine, by majority vote, whether the disclosure shows that a conflict of interest exists or can reasonably be construed to exist. If a conflict is deemed to exist, such person shall not vote on, nor use his or her personal influence on, nor be present during the discussion or deliberations with respect to, such contract or transaction (other than to present factual information or to respond to questions prior to the discussion). The minutes of the meeting shall reflect proceedings, including the disclosure made, the vote thereon and, where applicable, the abstention from voting and participation. The Board may adopt formal policies requiring:

Regular annual statements from Trustees, Officers and key employees to disclose existing and potential conflicts of interest; and corrective and disciplinary actions with respect to transgressions of such policies. For the purpose of this section, a person shall be deemed to have an "interest" in a contract or other transaction if he or she is the party (or one of the parties) contracting or dealing with the Corporation, or is a Director, Trustee or Officer of, or has a significant financial or influential interest in the entity contracting or dealing with the Corporation.

D. Interpretation of Charter. Whenever any provision of the Bylaws is in conflict with the provisions of the Charter, the provisions of the Charter shall control.

E. Open Meeting Law Policy and Procedure

Every meeting of the Board of the New York French-American Charter School shall be open to the general public subject to the exception described below as required by the Open Meeting Law (Article 7 of the New York State Public Officers Law, pursuant to the Education Law 2854(1)(e)). For the purposes of the policy, a "meeting" shall be understood as any scheduled or unscheduled gathering of the school's Board of Trustees to conduct school business at which a quorum of the Trustees shall be present.

A calendar of all meetings scheduled one week in advance shall be posted at the school in a location that is open to the public. Parents or guardians of the school will be informed of the calendar of all meetings by school communications such as the school's website and written communication. Notice of all meetings scheduled one week in advance shall be provided to the news media at least 72 hours in advance. Notice of meetings scheduled less than one week in advance shall be provided to the new media to the extent practicable.

Minutes of Meetings

The Secretary of the Board shall take minutes at all open meetings and make them available to the public within two weeks of the meeting. Minutes will also be taken at executive sessions and be made available to the public within one week of the meeting. Minutes shall include the date of the meeting, a summary of all motions, proposals, resolutions and any other matter formally voted upon as well as a record of how each Trustee voted. Minutes shall not include any matter not required to be disclosed to the general public. The minutes shall be available at the school.

Executive Sessions may only be held for:

- Matters which imperil the public safety if disclosed
- Any matter which may disclose the identity of a law enforcement agent or informer
- Information relating to current or future investigation or prosecution of a criminal offense which would imperil effective law enforcement if disclosed.
- Discussion regarding proposed, pending or current litigation
- When such law applies to the school employees, collective negotiations that are within the scope of Article 14 of the Civil Service Law
- The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline suspension, dismissal or removal of a particular person or corporation.
- The preparation, grading or administration of examinations
- The proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body but only when publicity would substantially affect the value.

Exceptions to the Open Meetings Law

The Board may conduct closed meetings for the following matters which are exempted from the Open Meetings Law:

- Judicial or quasi-judicial proceedings (such a student disciplinary hearings and employ grievance hearings)
- Any matter that is confidential under New York State Law or federal law (such as the discussion of a student's individual handicapping conditions or academic records)

Enforcement

Any person wishing to report the school's failure to comply with the New York State Open Meetings Law has standing to bring a proceeding in accordance with Article 78 of the Civil Practice law and Rules and/or an action for declaratory or injunctive relief.

F. Foil Policy and Procedure. The New York French-American Charter School will fully comply with the New York State's Freedom of Information Law ("Foil") (Article 6 of the New York Public Officers Law and any amendments to FOIL, wherever or whether or not codified), pursuant to Education Law 2854 (1) (e).

Any requests for public information must be in writing and submitted to the School Leader within five business days of receipt of the request, the School Leader (the Records Access officer) will, depending on the requested information:

- Make the information available at the School itself during normal business hours to the person requesting it; if the person is not able to come to the school during normal business hours, the document requested will be sent by email and/or mail depending on the request. The School may charge a fee based upon the actual cost of

- reproduction
- Deny the request in writing; or
- Provide a written acknowledgment of receipt of the request that supplies an approximate date for when the request will be granted or denied.

If the person making the request is denied access to a record, he or she may, within 30 days, appeal such denial to the Board of Trustees (the FOIL appeals Officers). Upon timely receipt of such an appeal, the school will, within 10 business days of the receipt, fully explain, in writing, the reasons for further denial or provide access to the record(s) sought. The school also will forward a copy of the appeal as well as its ultimate determination, to the New York State committee on Open Government.

In the event an appeal for records is denied, the person requesting the information may bring a proceeding for review of such denial pursuant to Article 78 of the Civil Practice Law and Rules.

The school may deny access to requested records for one or more of the following grounds:

- Such records are specifically exempted from disclosure by state and federal statute.
- Such access would constitute an unwarranted invasion of personal privacy as defined in the Public Officers Law
- Such records, if disclosed would impair present or imminent contract awards or collective bargaining negotiations.
- Such records are trade secrets or are submitted to the school by a commercial enterprise or derived from information obtained from a commercial enterprise and which if disclosed would cause substantial injury to the competitive position of such enterprise.
- Such records are compiled for law enforcement purposes and which, if disclosed, would meet the conditions set forth in Public Officers Law 87(2)(3)
- Such records, if disclosed, would endanger the life or safety of any person
- Such records are computer access codes
- Such records are inter-agency or intra-agency materials that are not statistical or factual tabulations of data, instructions to staff that affect the public, or a final policy or external audits.
- Examination questions or answers

The school shall maintain:

- A record of the final vote of each Trustee in every proceeding in which the Trustees vote
- A record setting forth the name, public officer address, title and salary of every officer or employee of the school
- A reasonably detailed current list, by subject matter, of all records in the school's custody or possession

The school may charge a copying fee for each page requested to be copied. The fee will be no more than the fee allowed by New York State Law.

ARTICLE XII: AMENDMENT

All changes to the bylaws and any other sections of the charter are subject to approval by the charter entity, the Chancellor of the city school district of the City of New York, and the New York State Board of Regents.

CERTIFICATE OF THE SECRETARY

The undersigned does hereby certify that the undersigned is the Secretary of the Charter School, an education Corporation duly organized and existing under the laws of the State of New York; that the foregoing Bylaws of said Corporation were duly and regularly adopted as such by the Board of Trustees of said Corporation; and that the above and foregoing Bylaws are now in full force and effect.

_____, Secretary Dated: _____

Ms. Edith Boncompain, Principal

Mrs. Claire Zaglauer, Assistant Principal

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School: New York French American Charter School (84M483)

Principal: Stephen V. Peters

Address: 311 WEST 120TH STREET
NEW YORK, NY 10027

Main Phone: 212-666-4134

School Type: K-3

Enrollment: 193

For a translation of this overview, please visit

للاطلاع على نسخة مُترجمة لهذا الموجز، المرجو زيارة الموقع الإلكتروني أدناه
এই উপরিচিহ্নের অধীনে কপিরাইট করা অনুবাদ করে দেখুন

如需要本概述的中文譯本，請瀏覽

Pour une version traduite de ce document, merci de visiter

Si w bezwen yon kopi rezime sa a nan lòt lang ale sou

개요의 번역본을 보시려면 다음을 방문하십시오

С переводом можно ознакомиться по адресу

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اس دستاویز کے ترجمے کے لیے براہ کرم ذیل پر جائیں

<http://schools.nyc.gov/accountability/tools/report>

The NYC School Progress Report informs families about the school's strengths and weaknesses, emphasizing how far students have come in the past year. Progress Report grades are made up of three sections: student progress, student performance, and school environment. In each section, your school's results are compared to the results of other schools serving similar students. To view your school's Progress Report in detail, visit ARIS Parent Link at arisparentlink.org.

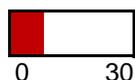
Overall Progress Report Grade

C

Student Progress

F

7.8 out of 30 points



The Student Progress grade is based on the results of students on 2012 3rd grade state tests in English Language Arts and Math, with extra weight given to students who scored higher than expected.

Student Performance

C

11.4 out of 25 points



The student performance grade is based on the results of students in your school on 2012 3rd grade state tests in English Language Arts and Math.

School Environment

F

3.5 out of 15 points



The school environment grade is based on *student attendance* and your school's *NYC School Survey*, where parents, teachers, and students rate academic expectations, safety and respect, communication, and engagement.

Closing the Achievement Gap

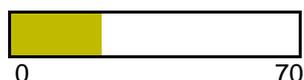
2.1 (14 points max)

Schools receive extra points if they make exceptional gains with students with disabilities, English Language Learners, and students with the lowest proficiency citywide.

Overall Grade

C

21.7 out of 70



The overall grade is based on the total of all scores above.

What's new on this year's Progress Report?

The Progress Report this year is very similar to last year. There are a few additional measures on this year's Progress Report. As part of a citywide initiative to expand opportunities for underserved Black and Hispanic males, the Progress Report now awards additional credit to schools that are raising the achievement of these students.

We are also working to make classrooms more inclusive for students with disabilities. The Progress Report now awards additional credit to schools placing students with disabilities in less restrictive environments.

What are schools doing to get students ready for college and careers?

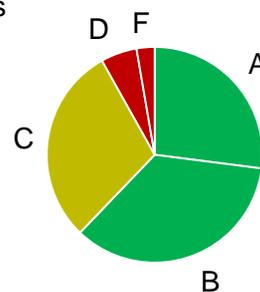
Students who learn to solve problems and think critically are more likely to graduate from high school ready for college. New York and many other states are transitioning to new learning standards, called the Common Core standards, designed to prepare all students for success in college and careers. Teachers are already beginning to integrate these new standards into class work. To learn more about Common Core standards, ask your child's teacher or visit our Common Core Library online at <http://schools.nyc.gov/Academics/CommonCoreLibrary/FamilyResources>.

As we continue to work toward graduating students who are college and career ready, we are setting specific instructional expectations for this school year. Principals and teachers are preparing to strengthen student work by examining and refining what students are learning, how they are learning, and how they are being tested on what they learn. We are also working to develop excellent teachers in all of our schools by examining and refining the feedback teachers receive about their work.

How many schools earned each grade?

Like last year, Progress Report grades are determined by a set distribution. This means that a certain number of schools receives each grade.

- The top 27% of k-3 schools received As
- The next 35% received Bs
- The next 30% received Cs
- The next 5% received Ds
- The bottom 2.7% received Fs



What happens if a school receives a low grade?

Strong Progress Report results are the basis for rewards for school leaders and poor results are an important factor in determining support and intervention needs for schools. If a school receives a D or an F, it indicates that students in that school are demonstrating a slower pace of learning and progress than students at similar schools.

If your child's school received a low grade, take the opportunity to ask the school's principal, parent coordinator, and staff members about plans for improving. The Department of Education closely monitors schools that receive Ds, Fs, or Cs or worse for three years in a row. These schools are evaluated to determine the reasons for their poor performance and are considered for intensive support or intervention.

How can I learn more about my student's academic performance?

You can keep track of your child's daily attendance, schedule, and test scores on ARIS Parent Link at www.arisparentlink.org. It's available in ten languages and has information about ways to support your child in school. Contact the parent coordinator at your child's school if you have questions about logging on or need your password.

To contact your school's principal or parent coordinator, call the main office. You can reach this school's main office by calling 212-666-4134.

Ms. Edith Boncompain, Principal

Mrs. Claire Zaglauer, Assistant Principal

Charter Revisions

As you can see from the attached documents, the non-material revisions to the charter were for the Board By-Laws. This changed the composition of the Board to include two elected Parent Positions as Ex-Officio members and removed the status of both the Principal and two Teacher Representatives as Voting Members. Please see attached documents for more detail.

Ms. Edith Boncompain, Principal

Mrs. Claire Zaglauer, Assistant Principal

Enrollment and Retention Targets

Students with an Individualized Educational Plan (IEP)-

In 2011-2012 NYFACS its first CTT class and some minimal OT and Speech services for students.

With the additional of a Social Worker at the end of the school year, services began to increase.

Throughout the summer, the evaluation process continued in order to be able to offer services at the beginning of the 2012-2013 and for year, 2012-2013, this program was expanded to include four CTT classes. In addition to CTT class, our special Ed teachers organize weekly SETTS interventions for some students. Our Special Education Coordinator also works closely with our team of Special Education Teachers to make sure that our special needs students are best served in full compliance with their IEPs. We developed a system to make sure that IEPs were efficiently processed, thus increasing the numbers of students in need being served. As of now, we have 16% of our students with an active IEP, this is approximately 7% higher than District 3 at 9%. We increased our family outreach as well with a designated parent coordinator/family worker in order to ensure inclusion of all families and services to meet their needs. We continue to recruit Teachers with proven excellence with special education students as well as to help our teachers to obtain additional certifications in Special Education. In order to ensure that these students were receiving speech and OT services as well as counseling in house, we are in constant communication with the Committee on Special Education and Mr. Mark Jacoby. Shanita Williams also spent most of the beginning of the year going around all classes to observe teachers and students, in order to ensure that students were not wrongly evaluated but that our entire team could also use the RTI model.

English Language Learners (ELL)-

Students ELLs population was misrepresented at NYFACS in 2011-2012. This school year, 2012-2013, all students are in compliance with their Home Language Survey (HLS) form and LAB-R if necessary. In addition, students pass the NYSESLAT annually and are expected to make progress each year. Because of our very diverse population, we made sure that ESL classes were organized to respond to the needs of these students. NYFACS has also an open door policy and is always willing to greet more students with no English backgrounds but also providing them with a structure that allows them to succeed. In addition, the bilingual programming in the school allows for a two way bilingual programming offering the best individualized program for French Heritage speakers and recent immigrants. The Parent Coordinator who speaks many of the languages spoken by our community is able to translate for matters of discipline, school policy, and access to services, which ensures the inclusion of the ELLs within the school community. All correspondence to parents is bilingual whenever possible. The school translates internally in order to reach all parents.

Ms. Edith Boncompain, Principal

Mrs. Claire Zaglauer, Assistant Principal

Title I Eligible Students

In 2011-2012, one challenge at NYFACS came as a result of not receiving all documents or having proper explanations as how to fill these forms out. In 2012-2013, NYFACS Leadership also participated in a training on McKinley-Vento Act. Our Parent Coordinator has also been trained in procedures for students in temporary housing. Additionally our parent coordinator helps to explain the lunch form and how to fill it out while also ensuring correct identification and entry of these students into our automated ATS system.

We have also started an afterschool program for title 1 students in order to ensure that their academic level is not affected by their title one status.

Required Forms: Appendices

Appendix A: Progress Toward Charter Goals

The following Tables reflect suggested formatting for Board of Regents-authorized charter schools. Schools should follow formats prescribed by their respective authorizers.

Academic Goals Table

2011-2012 Progress Toward Attainment of Academic Charter Goals			
Academic goal or objective	Measure used to evaluate progress toward attainment of goal or objective	2011-2012 progress toward attainment of goal or objective	If not met, describe efforts to be undertaken to meet goal or objective
NYFACS will develop and administer standard aligned assessments throughout the year to gauge the progress of students and modify instructional practices based on this data.	Report Cards Interim Assessments NYS Tests	Met goal but is continuing to refine this process.	
75% of all 3-5 th grades will perform at or above a level 3 on the NYS Mathematics Examination	Interim Assessments Test Results	Not met, we are considering several factors such as the misidentification of ELL and IEP students due to lacking systems as well as not being very familiar with the test as this was the first year of testing for the 3 rd grade.	IEP, ELL and Title 1 students are being correctly identified and are receiving services. This has improved engagement in the classroom. These students particularly have access to both a mandatory Saturday Academy and an afterschool title one program geared towards closing the gap for 3 rd and 4 th grade. In addition, we have begun the process of RTI to provide interventions in the classroom to students in need. Lastly, we have switched to Envision math texts which have helped to realize significant gains in other charter schools with similar populations to NYFACS.
School leadership will ensure adequacy, alignment and coherence of actions, each year the school will refine its methods in teaching ESL and	FLE Test through French Heritage to measure Listening, Speaking, Reading and Writing in French LAB-R and NYSESLAT Report Cards	Met Each student is tested in using a French Proficiency test in order to classify their level in Listening, Speaking, Reading and Writing in French. Students are	

FLE.		<p>expected to make 1 level of progress per year, A1 to A2, A2 to B1, etc.</p> <p>NYSESLAT is used to judge these same competencies in English. Students are expected to increase one level per year, Beginner to Intermediate, Intermediate to Advanced, etc.</p>	
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Organizational Goals Table

2011-2012 Progress Toward Attainment of Organizational Charter Goals			
Organizational goal or objective	Measure used to evaluate progress toward attainment of goal or objective	2011-2012 progress toward attainment of goal or objective	If not met, describe efforts to be undertaken to meet goal or objective
School leadership will ensure adequacy, alignment and coherence of actions, each year the school will refine its methods in working with special needs children.	<p>IEP Compliance</p> <p>IEP identification and efficient evaluation</p> <p>Level of students in need receiving services</p> <p>Inclusion into the Least Restrictive Environment</p>	<p>Met</p> <p>NYFACS had it's first CTT class this year and expanded the identification and rendering of services to include additional staff. Currently the school has 4 CTT classes and accommodates an IEP population which makes up 16% of the total student population at NYFACS</p>	
Working together: French and English teachers, subject matter, and grade levels will collaborate in order to boost student achievement.	<p>Common Planning</p> <p>Communal</p> <p>Interdisciplinary Projects</p>	<p>Met</p> <p>Teachers meet for common planning regularly and share student data in order to increase collaboration and student achievement.</p>	
Each year the school will have a daily student attendance rate of at least 95 percent, in accordance with the NYCDOE guidelines.	<p>ATS System</p> <p>Attendance Scanned in Electronically Daily</p>	<p>Met</p> <p>Attendance 96% 2011-2012</p>	

Financial Goals Table

2011-2012 Progress Toward Attainment of Financial Charter Goals			
Financial goal or objective	Measure used to evaluate progress toward attainment of goal or objective	2011-2012 progress toward attainment of goal or objective	If not met, describe efforts to be undertaken to meet goal or objective
<ul style="list-style-type: none"> Enrollment Stability: Each year, student enrollment will be within 15% of full 	<p>ATS System</p> <p>Daily Attendance</p> <p>Accurate Registration/Withdrawal Procedures</p>	<p>Met, Current enrollment is 88%.</p> <p>Currently monitored on a</p>	

enrollment as defined in the school's contract. This will be maintained and monitored bi-monthly.		weekly basis	
Financial Viability: Each year, the school will operate on a balanced budget and maintain a stable cash flow.	Charter Management Organization Monthly Budgets at Board Meetings	Met Monthly budgets at board meetings consistently show a surplus. Currently pursuing additional grant funding	

Charter-Specific Goals Table⁶

2011-2012 Progress Toward Attainment of Charter-Specific Goals			
Charter-specific goal or objective	Measure used to evaluate progress toward attainment of goal or objective	2011-2012 progress toward attainment of goal or objective	If not met, describe efforts to be undertaken to meet goal or objective
Each year, the school will comply with all applicable laws, rules, regulations and contract terms including, but not limited to, the New York Charter Schools Act, the New York Freedom at Information Law, the New York Open Meetings Law, the federal Individuals with Disabilities Education Act, and federal Family Educational Rights and Privacy Act.	Compliance Procedures and Protocols in Place	Met, but we are refining our process each year. For this goal we have revamped the website, posted more policies and generally made things as accessible as possible.	

⁶ Charter-specific goals can include objectives that support the school's model and/or essential characteristic, such as core area of expertise or theme (e.g. technology, arts. etc).

Ms. Edith Boncompain, Principal

Mrs. Claire Zaglauer, Assistant Principal

Appendix C: Total Expenditures and Administrative Expenditures per Child

	Overall Expenditures	Administrative Expenditures
Total Expenditures	\$2,937,392.00	\$325,000.00
Per Child	\$16,051.32	\$1,772.00

Ms. Edith Boncompain, Principal

Mrs. Claire Zaglauer, Assistant Principal

Appendix D : Final Audited Financial Statements



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

NEW YORK FRENCH AMERICAN CHARTER SCHOOL

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

June 30, 2012

NEW YORK FRENCH AMERICAN CHARTER SCHOOL

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
New York French American Charter School

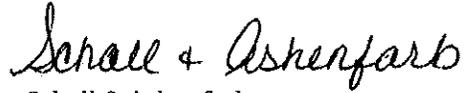
We have audited the accompanying statement of financial position of New York French American Charter School ("the School") as of June 30, 2012, and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of the School's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior-year summarized comparative information has been derived from the School's June 30, 2011 financial statements and, in our report dated December 21, 2011 we did not express an opinion on those financial statements.

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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of New York French American Charter School as of June 30, 2012, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 2, 2012 on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance, and the results of that testing and not to provide an opinion on 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* and should be considered in assessing the results of our audit.

The accompanying financial statements have been prepared assuming the School will continue as a going concern. As discussed in Note 9, the School was notified that it was in material and substantial violation of its charter and in serious violation of applicable laws and regulations. As a result, the School was placed on extended probation. If the School does not produce and comply with a Remedial Action Plan, the School's charter can be revoked. This condition raises substantial doubt about the School's ability to continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.



Schall & Ashenfarb
Certified Public Accountants, LLC

November 2, 2012

NEW YORK FRENCH AMERICAN CHARTER SCHOOL
STATEMENT OF FINANCIAL POSITION
AT JUNE 30, 2012
(With comparative totals for the year ended June 30, 2011)

	<u>6/30/12</u>	<u>6/30/11*</u>
Assets		
Cash and cash equivalents (Notes 2d and 2e)	\$32,932	\$28,249
Restricted cash (Note 3)	25,002	4,728
Grant receivable - New York City (Notes 2b and 4)	10,471	59,198
Government grants receivable (Note 2b)	131,003	110,068
Contributions receivable (Note 2c)	13,000	0
Prepaid expenses and other receivables	33,451	1,686
Security deposit and other assets	57,978	57,978
Fixed assets, net (Notes 2g and 5)	<u>206,615</u>	<u>76,550</u>
Total assets	<u><u>\$510,452</u></u>	<u><u>\$338,457</u></u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$298,089	\$32,886
Deferred rent (Note 2h)	<u>171,995</u>	<u>148,812</u>
Total liabilities	<u>470,084</u>	<u>181,698</u>
Net Assets: (Note 2a)		
Unrestricted	30,500	156,759
Temporarily restricted (Note 6)	<u>9,868</u>	<u>0</u>
Total net assets	<u>40,368</u>	<u>156,759</u>
Total liabilities and net assets	<u><u>\$510,452</u></u>	<u><u>\$338,457</u></u>

* Reclassified for comparative purposes.

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

NEW YORK FRENCH AMERICAN CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012
(With comparative totals for the year ended June 30, 2011)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total 6/30/12</u>	<u>Total 6/30/11</u>
Unrestricted:				
Public Support and Revenue:				
Public school district: (Notes 2b and 4)				
Revenue - resident student enrollment	\$2,506,716	\$0	\$2,506,716	\$2,021,001
Revenue - students with special education services	57,907		57,907	0
Subtotal public school district	<u>2,564,623</u>	<u>0</u>	<u>2,564,623</u>	<u>2,021,001</u>
Government grants	212,774		212,774	139,972
Contributions	33,736	9,868	43,604	65,928
Other income	0		0	31,671
Total public support and revenue	<u>2,811,133</u>	<u>9,868</u>	<u>2,821,001</u>	<u>2,258,572</u>
Expenses:				
Program services - instructional support	2,191,520		2,191,520	1,783,008
Supporting services:				
Management and general	745,872		745,872	285,177
Fundraising	0		0	33,628
Total supporting services	<u>745,872</u>	<u>0</u>	<u>745,872</u>	<u>318,805</u>
Total expenses	<u>2,937,392</u>	<u>0</u>	<u>2,937,392</u>	<u>2,101,813</u>
Change in net assets	(126,259)	9,868	(116,391)	156,759
Net assets - beginning	<u>156,759</u>	<u>0</u>	<u>156,759</u>	<u>0</u>
Net assets - ending	<u>\$30,500</u>	<u>\$9,868</u>	<u>\$40,368</u>	<u>\$156,759</u>

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

**NEW YORK FRENCH AMERICAN CHARTER SCHOOL
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2012**

(With comparative totals for the year ended June 30, 2011)

	Program Services	Supporting Services			Total Expenses 6/30/12	Total Expenses 6/30/11*
	Instructional Support	Management and General	Fundraising	Total		
Salaries	\$938,225	\$364,591		\$364,591	\$1,302,816	\$1,139,895
Fringe benefits and payroll taxes	159,452	61,963		61,963	221,415	133,115
Total personnel costs	<u>1,097,677</u>	<u>426,554</u>	<u>0</u>	<u>426,554</u>	<u>1,524,231</u>	<u>1,273,010</u>
Instructional services	132,387			0	132,387	5,385
Non-instructional services	17,012			0	17,012	0
Pupil supplies	171,620			0	171,620	72,127
Professional costs	41,963	49,566		49,566	91,529	72,037
Human resources	51,968	20,195		20,195	72,163	0
Technology	13,683	5,317		5,317	19,000	0
Rent and utilities	447,857	174,036		174,036	621,893	527,014
Repairs and maintenance	102,765	39,935		39,935	142,700	87,679
Office expense	34,430	13,378		13,378	47,808	35,976
Staff development	21,780				21,780	3,215
Contractual services	14,908			0	14,908	0
Insurance	25,175	9,783		9,783	34,958	13,651
Depreciation	17,032	6,618		6,618	23,650	9,112
Miscellaneous	1,263	490		490	1,753	2,607
Total other than personnel costs	<u>1,093,843</u>	<u>319,318</u>	<u>0</u>	<u>319,318</u>	<u>1,413,161</u>	<u>828,803</u>
Total expenses	<u>\$2,191,520</u>	<u>\$745,872</u>	<u>\$0</u>	<u>\$745,872</u>	<u>\$2,937,392</u>	<u>\$2,101,813</u>

* Reclassified for comparative purposes.

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

NEW YORK FRENCH AMERICAN CHARTER SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2012
(With comparative totals for the year ended June 30, 2011)

	6/30/12	6/30/11
Cash Flows from Operating Activities:		
Change in net assets	(\$116,391)	\$156,759
Adjustments to reconcile change in net assets to net cash provided by/(used for) operating activities:		
Depreciation expense	23,650	9,112
(Increase)/decrease in assets:		
Restricted cash	(20,274)	(4,728)
Grant receivable - New York City	48,727	(59,198)
Government grants receivable	(20,935)	(110,068)
Contributions receivable	(13,000)	0
Prepaid expenses and other receivables	(31,765)	(1,686)
Security deposits and other assets	0	(57,978)
Increase/(decrease) in liabilities:		
Accounts payable and accrued expenses	265,203	32,886
Deferred rent	23,183	148,812
Total adjustments	274,789	(42,848)
Net cash provided by operating activities	158,398	113,911
Cash Flows from Investing Activities:		
Purchase of furniture and equipment	(153,715)	(85,662)
Net cash used for investing activities	(153,715)	(85,662)
Net increase in cash and cash equivalents	4,683	28,249
Cash and cash equivalents - beginning	28,249	0
Cash and cash equivalents - ending	\$32,932	\$28,249

Supplemental disclosures:

Interest paid - \$0

Taxes paid - \$0

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

NEW YORK FRENCH AMERICAN CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012

Note 1 - Organization and Nature of Activities

New York French American Charter School ("the School"), located in Manhattan, New York, is a not-for-profit education corporation chartered by the Regents of the University of the State of New York. The School provides a full range of educational services appropriate for kindergarten, first, second and third grade levels. The School completed the 2011-2012 fiscal year, with an average enrollment of approximately 185 students. The School is a publicly funded, privately managed school, which is independent of the New York City Department of Education ("NYCDOE").

On September 15, 2009, the School was granted a provisional charter by the University of the State of New York, Education Department ("NYSED") for a term up through and including September 14, 2014. Such provisional charter may be extended upon application for a term of up to five years in accordance with the provisions of Article 56 of the Education Law.

The School is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been reflected in the accompanying financial statements. The School has not been designated a private foundation.

Note 2 - Significant Accounting Policies

a. Basis of Presentation

The accompanying financial statements have been prepared using the accrual basis of accounting.

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

- *Unrestricted* – represent those resources for which there are no restrictions by donors as to their use.
- *Temporarily restricted* – represent those resources, the uses of which have been restricted by donors to specific purposes or the passage of time. The release from restrictions results from the satisfaction of the restricted purposes specified by the donor. Temporarily restricted contributions, the requirements of which are met in the year of donation, are reported as unrestricted.
- *Permanently restricted* – accounts for activity restricted by donors that must remain intact in perpetuity. The School did not have any permanently restricted net assets at June 30, 2012.

b. Revenue Recognition

Program revenues are recognized based on rates established by the School's funding sources and the amount realizable on the accrual basis in the period during which services are provided.

The terms of each government grant are reviewed to determine if they contain traits more closely associated with contributions or exchange transactions. Management has determined that all existing government contracts are exchange transactions because they contain traits more similar to contract for service. Grants earned in excess of cash received are recorded as grants receivable and cash received in excess of grants earned are recorded as refundable advances.

c. Contributions

Contributions are recorded as revenue upon receipt of cash or unconditional pledges. They are considered available for unrestricted use, unless specifically restricted by the donor, in which case they are recorded as restricted.

Contributions expected to be received within one year are recorded at their net realizable value. Long-term pledges are recorded at fair value using a risk adjusted discount rate. Conditional contributions received are recorded as liabilities and are recognized as income when the conditions have been substantially met.

d. Cash and Cash Equivalents

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

e. Significant Concentrations

Financial instruments which potentially subject the School to concentration of credit risk consist of cash and money market accounts.

The School places its temporary cash and money market accounts with a financial institution they deem to be creditworthy. At times, balances may exceed federally insured limits. At year-end, there were no significant uninsured balances.

The School is dependent upon grants from NYCDOE to carry out its operations. For the year ended June 30, 2011, approximately 91% of the School's total support and revenue was realized from NYCDOE.

f. Allowance for Uncollectible Receivables

Management has not established a reserve for uncollectible receivables because they deem all receivables to be fully collected based on specific identification and analysis. Write-offs will be recorded as expense in the year they are deemed to be uncollectible.

g. Fixed Assets and Capitalization Policy

Furniture and equipment assets are stated at cost or at the fair market value at the date of gift, if donated. The School capitalizes fixed assets in excess of pre-defined amounts that have a useful life of more than one year. Depreciation was computed using the straight-line method over the estimated useful lives of the respective assets, as follows:

Office equipment - 5 years

Computer equipment - 3 years

Furniture and fixtures - 7 years

Leasehold improvements - Life of lease not to exceed 10 years

- h. Deferred Rent
Rent expense is recorded on the straight-line basis over the life of the lease. Rent expense recognized in excess of cash payments, primarily due to free rent received at the beginning of the lease, is reflected as deferred rent. As future payments exceed the annual expense recognized, deferred rent will be reduced to zero by the end of the lease term.
- i. Donated Services
Donated services are recognized in circumstances where those services create or enhance non-financial assets or require specialized skills, are provided by individuals possessing those skills and would typically need to be purchased if not provided in-kind.
- j. Functional Allocation of Expenses
The costs of providing various programs and other activities have been summarized on a functional basis in the accompanying statements of activities and functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.
- k. Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- l. Accounting for Uncertainty in Income Taxes
The School has adopted the provisions of FASB ASC 740, *Income Taxes*, which applies to positions taken or expected to be taken in a tax return. Organizations are required to recognize the effects of tax positions if they are more likely than not of being sustained. The School does not believe its financial statements include any uncertain tax positions.
- m. Summarized Comparative Information
The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the School's financial statements for the year ended June 30, 2011, from which the summarized information was derived.
- n. Subsequent Events
Management has evaluated for potential recognition and disclosure events subsequent to the date of the statement of financial position through November 2, 2012, the date the financial statements were available to be issued. No events have occurred subsequent to the statement of financial position date through our evaluation date that would require adjustment to or disclosure in the financial statements.

Note 3 - Restricted Cash

An escrow account has been established to help ensure sufficient funds are available for an orderly dissolution or transition process in the event of termination of the charter or school closure.

Note 4 - Grant Receivable – New York City

Grant receivable consist of revenue earned based on contracted amounts that exceed advances received. The following summarizes that activity:

<u>2010/2011</u>	
Amount due from New York City – June 30, 2011	\$59,198
Cash collected during year	<u>(59,198)</u>
Balance on 2010/2011 fiscal year contract	<u>\$0</u>
<u>2011/2012</u>	
Funding based on allowable FTE's	\$2,564,623
Advances received – fiscal year 2011/2012	<u>(2,554,152)</u>
Amount due from New York City – 2011/2012	<u>\$10,471</u>

Note 5 - Fixed Assets

At June 30, 2012, fixed assets consisted of the following:

Furniture and equipment	\$56,957
Leasehold improvements	<u>182,421</u>
Total	239,378
Less: accumulated depreciation	<u>(32,763)</u>
Furniture and equipment, net	<u>\$206,615</u>

Note 6- Temporarily Restricted Net Assets

Net assets of \$9,868 were restricted for the purchase of computer smart boards.

Note 7 - Retirement Plan

Effective January 1, 2011, the School sponsors a 401(k) profit sharing plan. Employees that were employed on January 1, 2011 or who have completed at least 1,000 hours and are employed on the last day of the plan year are eligible to participate. Eligible employees may designate a percentage of their salaries, subject to regulatory limits, to be contributed to the plan on a pre-tax basis. The plan provides for discretionary employer matching contributions on an annual basis for eligible employees. For the year ended June 30, 2012, there were no employer contributions.

Note 8- Commitments and Contingencies

Government grants

Government contracts are subject to audit by the grantor. Management does not anticipate any material disallowances to result from those audits and has not established any

reserves. Any disallowances will be expensed in the year the School is notified.

UFT and Unionization

In November 2011, a majority of non-managerial employees authorized and designated the United Federation of Teachers ("UFT") as their collective bargaining representative.

The School is negotiating in good faith with counsel for the Federation of Teachers. The contract is expected to be finalized by the end of the 2012-2013 school year. While the terms of the contract are in negotiation as of June 30, 2012, no settlement amounts are expected for periods June 30, 2012 and prior. Therefore, no accrual has been made.

Occupancy

The School has an operating lease for classroom space and administrative offices that expires in June 2015, with an option to extend the lease for five more years.

Future minimum lease payments are as follows:

For the year ended: June 30, 2013	\$483,150
June 30, 2014	502,476
June 30, 2015	<u>502,476</u>
	<u>\$1,488,102</u>

Note 9- Subsequent Event - New York City Department of Education

In December 2011, the School received a Notice of Probation from the NYCDOE which expired August 31, 2011. The School was cited for various materials and substantial charter and other violations of laws and regulations. NYCDOE provided the School with specific terms and conditions that must be met on an ongoing monthly basis.

In October 2012, the School received a Notice of Extension of Probationary Status from NYCDOE. The School was cited for various material and substantial violations of laws and regulations. The terms of the notice indicated that if at the end of the extended probation period, which expires August 31, 2013, the School has demonstrated full compliance with applicable law and charter terms, the School will be removed from probation. Alternatively, if the School's Remedial Plan is inadequate or its implementation ineffective, in violation of the Charter Law, the School's charter, applicable laws and regulations in a timely fashion, the probation period may be extended or the School's charter may be revoked at any time during the probationary period. NYCDOE will lift the probationary status only when NYCDOE can report to the NYSED that the corrective actions have been fully implemented and satisfactorily met, and that the School is no longer in material and substantial violation of its charter or in serious violation of any other applicable law or regulation.

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING
STANDARDS***

To the Board of Trustees of
New York French American Charter School

We have audited the financial statements of New York French American Charter School ("the School") as of and for the period from inception to June 30, 2012, and have issued our report thereon dated November 2, 2012. 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.

Internal Control over Financial Reporting

Management of the School is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the School's internal control over financial reporting as a basis for designing our auditing procedures 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 over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the School's internal control over financial reporting.

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

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

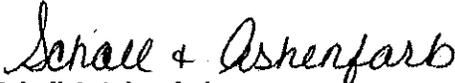
As part of obtaining reasonable assurance about whether the School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on

compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to the management of the School in a separate letter dated November 2, 2012

The School's responses to those findings identified in our audit are described in the accompanying schedule of findings and responses.

This report is intended solely for the information and use of management, others within the School, and is not intended to be and should not be used by anyone other than these specified parties.


Schall & Ashenfarb
Certified Public Accountants, LLC

November 2, 2012

**NEW YORK FRENCH AMERICAN CHARTER SCHOOL
SCHEDULE OF FINDINGS AND RESPONSES
JUNE 30, 2012**

Current Year:

12-1 Material and Substantial Violations of Contracts

Condition: The School was notified by New York City Department of Education (NYCDOE) that it has several material and substantial violations of the Charter Agreement and the School Monitoring Plan.

Cause: NYCDOE has informed the School that it is in serious violation of laws and regulations related to the recruitment of fully certified teachers. In addition, the NYCDOE detailed concerns about the appropriate capacity of the board of trustees to govern the School in such matters as having a capable board to provide oversight and strategic direction to fulfill the mission and goals of the charter; to define a process for Board reflection on the effectiveness, assessing developing needs, and plan for professional growth; and develop a succession plan for Board and School leadership, consistent with the charter and Board by-laws, to ensure continuity of direction and leadership over time despite circumstances.

Effect: The School has been placed on extended probation. If the School does not demonstrate full compliance with applicable law and charter terms, the probation period could be extended, or the School's charter could be revoked.

Recommendation: The School should formulate a Remedial Action Plan to address the violation of their contract as outlined above and is contained in the notification dated October 18, 2012 from NYCDOE. In addition, the board of directors should form a committee to monitor that the performance outlined in the Remedial Action Plan is being followed.

Management Response: See attached.

Prior Year:

11-1 Attendance Records

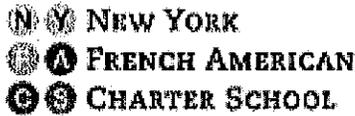
Follow up for fiscal year 2012: This finding has been resolved.

11-2 - Material Violations of Contracts

Follow up for fiscal year 2012: See finding 12-1.

11-3 - Significant Adjustments

Follow up for fiscal year 2012: This finding has been resolved.



Principal, Edith Boncompain

Assistant Principal, Claire Zaglauer

November 8th, 2012

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

This letter responds to the opinion submitted by the Auditors of Schall and Ashenfarb CPA's LLC for the fiscal year 2011-2012 audited financial statements.

By a letter dated October 18, 2012, the NYC DOE informed the School that it was in material and substantial violation of its charter and in serious violation of applicable laws and regulations in two respects: Teacher Certification and Board Governance. The DOE further required that that the School had until November 15, 2012 to submit a Remedial Action Plan ("RAP") to the DOE.

Teacher Certification:

The 2010 amended Charter School Act provides that no more than 30% of the School's teaching staff (or 5 teachers, whichever is lesser) can lack state teacher certification.

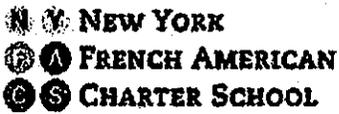
The information concerning the teachers and teacher certification submitted to the DOE on September 14, 2012 by the School's former Executive Director of Operations and Finance was unfortunately inaccurate and did not reflect the then current teaching body or their qualifications. In fact she had erroneously submitted the capture of information from March 2012. Since that date there has been an increase in the number of teachers as well as an increase in the number of teachers certified.

The School has prepared an RAP and will submit it to the DOE on or before the November 15, 2012 deadline.

In fact as of this date, the School needs only one more teacher to be certified in order to be fully in compliance. That teacher has completed all of the requirements for certification and she is waiting for the "school recommendation" to be posted on the New York State Department of Education's website by the university where she is studying for her master's degree.

All of the teachers that are not certified are pursuing certification and are all "highly qualified" (as such term is defined by the New York State Department of Education) in their fields.





Principal, Edith Boncompain

Assistant Principal, Claire Zaglauer

Board Governance:

The School has prepared a detailed RAP with respect to Board governance and will submit it to the DOE on or before the November 15, 2012 deadline.

Sincerely,

Edith Boncompain
Principal



The New York French American Charter School
311 West 120th Street ◊ New York, NY 10027 ◊ (212) 666-4134
www.nyfacs.net

Ms. Edith Boncompain, Principal

Mrs. Claire Zaglauer, Assistant Principal

Appendix E : FY 2013 Budget

New York French American Charter School

Financial Plan

11/13/2012

(For Years Ending June 30)	Actual 2011	Actual 2012	Budget 2013E	Budget 2014E	Budget 2015E
STUDENTS (At Full Capacity)	150	200	250	300	350
STUDENTS (Budgeted Enrollment)	150	184	240	288	336
STUDENTS (Final Enrollment)	0.000	0.000	0.000	0.000	0.000
REVENUES					
Direct Contributions	65,928	32,193	-	-	-
Government Agencies Funding	2,160,973	2,774,394	3,592,876	4,311,451	5,030,026
Program Related Revenue	28,545	-	-	-	-
Interest Income	-	-	-	-	-
Other Income	3,126	-	-	-	-
TOTAL REVENUES	2,258,572	2,806,587	3,592,876	4,311,451	5,030,026
EXPENSES					
Personnel					
Employee Salaries	1,139,895	1,292,210	1,500,022	1,730,023	1,939,224
Fringe Benefits	144,141	233,633	417,457	481,467	539,688
<i>Subtotal Personnel</i>	<i>1,284,036</i>	<i>1,525,843</i>	<i>1,917,480</i>	<i>2,211,490</i>	<i>2,478,912</i>
Non-Personnel					
Professional Costs	74,662	222,223	286,200	297,648	309,554
Office Expenses	35,977	67,371	77,000	80,080	83,283
Rent & Utilities	527,014	620,124	590,702	596,782	603,105
Maintenance & Repair	87,679	134,298	160,000	166,400	173,056
Pupil Supplies	72,127	141,501	114,137	122,084	130,180
Contractual Services	8,543	131,525	45,000	46,800	48,672
Other Expenses	2,665	146	2,500	2,600	2,704
Depreciation	9,112	23,650	45,251	76,752	107,252
<i>Subtotal Non-Personnel</i>	<i>817,779</i>	<i>1,340,838</i>	<i>1,320,790</i>	<i>1,389,146</i>	<i>1,457,806</i>
TOTAL EXPENSES	2,101,815	2,866,681	3,238,269	3,600,635	3,936,718
NET SURPLUS/(DEFICIT)	156,757	(60,094)	354,607	710,815	1,093,308
Cash Flow from Operating Activities	176,615	183,265	635,159	722,041	1,104,535
Cash Flow from Investing Activities	(143,640)	(156,198)	(150,000)	(170,000)	(240,000)
Cash Flow from Financing Activities	(4,728)	(20,274)	(50,000)	-	-
NET CASH FLOW (YTD)	28,247	6,793	435,159	552,041	864,535
ENDING CASH BALANCE	28,247	35,040	470,199	1,022,240	1,886,775

New York French American Charter School

11/13/2012

Revenue

<i>(For Years Ending June 30)</i>	Actual 2011	Actual 2012	Budget 2013E	Budget 2014E	Budget 2015E
Direct Contributions					
Individual Contributions (4010)	17,650	11,325	-	-	-
Foundation Contributions (4015)	15,278	20,868	-	-	-
Corporate Contributions (4020)	10,000	-	-	-	-
Contributions from Friends(4025)	<u>23,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Subtotal Grants/Contributions</i>	65,928	32,193	-	-	-
Government Agencies Funding					
Per Pupil Funding (NYCDOE) (4515)	2,021,001	2,494,541	3,246,480	3,895,776	4,545,072
SPED Funding (NYCDOE) (4517)	-	17,724	289,193	347,032	404,870
Title I (Federal) (4520)	25,031	-	27,743	33,292	38,840
Title IIA (Federal) (4521)	8,985	-	8,323	9,988	11,652
Title Programs - Prior Year (Federal) (4522)		(4,112)	-	-	-
CSP/SSF (State) (4525)		250,000			
NYSTL/NYSSL/NYSLIB (State) (4535)	-	16,241	21,137	25,364	29,591
DYCD (4530)	<u>105,956</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Subtotal Gov't Agencies Funding</i>	2,160,973	2,774,394	3,592,876	4,311,451	5,030,026
Program Related Revenue					
Student Fees (5125)	24,403	-	-	-	-
School Lunches (5126)	4,757	-	-	-	-
Student Sales (5130)	<u>(615)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Subtotal Program Related Revenue</i>	28,545	-	-	-	-
Interest Income (5550)	-	-	-	-	-
Other Income (5850)	3,126	-	-	-	-
Total School Revenues	2,258,572	2,806,587	3,592,876	4,311,451	5,030,026

New York French American Charter School

11/13/2012

Personnel

<i>(For Years Ending June 30)</i>	Actual 2011	Actual 2012	Budget 2013E	Budget 2014E	Budget 2015E
<u>Employee Salaries</u>					
Administration (7100)	258,186	353,394	427,432	444,529	462,310
Specialists (7151)	25,530	220,385	189,222	196,791	204,663
Classroom Teachers (7155)	544,662	419,725	617,805	752,517	892,618
Title I Teachers (7156)	-	-	22,914	23,831	24,784
Teacher Aides (7160)	180,661	172,819	63,648	96,194	130,042
Pupil Services (7165)	-	10,512	15,488	16,108	16,752
Special Education (7185)	53,786	84,673	87,285	90,776	94,407
Substitutes (7201)	22,656	250	10,000	10,400	10,816
After-School Staff (7225)	54,414	2,833	30,000	31,200	32,448
Summer School Staff (7235)	-	9,391	9,188	9,555	9,937
Maintenance (7275)	-	8,728	27,040	58,122	60,446
Bonus (7295)	-	9,500	-	-	-
<i>Subtotal Employee Salaries</i>	<u>1,139,895</u>	<u>1,292,210</u>	<u>1,500,022</u>	<u>1,730,023</u>	<u>1,939,224</u>
<u>Fringe Benefits</u>					
FICA (7305)	65,178	97,243	114,752	132,347	148,351
Unemployment (7310)	18,144	16,984	34,351	39,618	44,408
FUTA (7315)	(21)	1,339	1,554	1,793	2,009
Health Insurance (7320)	43,435	92,332	176,677	203,767	228,408
Dental Insurance (7325)	-	5,236	10,130	11,684	13,097
Vision Insurance (7326)	-	93	-	-	-
Life/Disability Insurance (7335)	4,343	10,084	11,400	13,148	14,738
Workers Compensation Ins (7340)	9,308	7,402	8,592	9,910	11,108
401K Match (7340)	-	2	60,001	69,201	77,569
NY MCTMT TD MSC Tax (7350)	3,754	2,797	-	-	-
Transit (7355)	-	121	-	-	-
<i>Subtotal Fringe Benefits</i>	<u>144,141</u>	<u>233,633</u>	<u>417,457</u>	<u>481,467</u>	<u>539,688</u>
Total Personnel Costs	1,284,036	1,525,843	1,917,480	2,211,490	2,478,912

New York French American Charter School
Salary Detail (CONFIDENTIAL)

11/13/2012

SALARY ACCOUNT/NAME	POSITION	FY2012 SALARY	% Increase	\$ Increase	PROPOSED FY2013 SALARY	Bi-Weekly Amount	July	August	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	Total	PAYROLL TAXES	BEN.	HEALTH INS. (7320)	DENTAL (7330)	VISION (7326)	401K CONTR (7345)	
ADMINISTRATION																										
TBD	Principal	126,000	-	-	110,000	4,231	8,462	8,462	8,462	8,462	12,692	8,462	8,462	8,462	8,462	8,462	12,692	8,462	110,000	11,033	F	14,288	630	-	4,400	
Clare Zaglauer	Asst. Principal	-	-	-	90,000	3,462	6,923	6,923	6,923	6,923	10,385	6,923	6,923	6,923	6,923	6,923	10,385	6,923	90,000	9,027	F	14,288	630	-	3,600	
Savit Swain	Exec. Dir. Of Ops & Fin.	85,000	-	10,000	95,000	3,654	7,308	7,308	7,308	10,962	7,308	7,308	7,308	7,308	7,308	7,308	10,962	7,308	95,000	9,529	SC	9,589	454	-	3,600	
Glady's Lamb	Operations Assistant	45,000	-	-	45,000	1,731	3,462	3,462	3,462	3,462	5,192	3,462	3,462	3,462	3,462	3,462	5,192	3,462	45,000	4,514	F	14,288	630	-	1,800	
TBD	Office Manager	-	-	-	40,000	1,538	3,077	3,077	3,077	3,077	4,615	3,077	3,077	3,077	3,077	3,077	4,615	3,077	40,000	4,012	F	14,288	630	-	1,600	
Mamdou Ba	Parent Liason	40,800	4%	1,632	42,432	1,632	3,264	3,264	3,264	3,264	4,896	3,264	3,264	3,264	3,264	3,264	4,896	3,264	42,432	4,236	S	5,040	302	-	1,697	
Summer Administration - Various	Paid in Summer	5,000	-	-	5,000	192	2,500	2,500	2,500	-	-	-	-	-	-	-	-	-	5,000	502	-	-	-	-	200	
TOTAL ADMINISTRATION		301,800			427,432		34,995	34,995	32,495	32,495	48,742	32,495	32,495	32,495	32,495	32,495	48,742	32,495	427,432	42,871		71,782	3,276		17,097	
CLASSROOM TEACHERS																										
Awa Diop	Kindergarten	52,782	4%	2,111	54,893	2,111	4,223	4,223	4,223	6,334	4,223	4,223	4,223	4,223	4,223	4,223	6,334	4,223	12,668	55,343	5,551	X	-	-	2,214	
Charlotte Heutner	Kindergarten	-	-	-	45,000	1,731	3,462	3,462	3,462	5,192	3,462	3,462	3,462	3,462	3,462	3,462	5,192	3,462	45,000	4,559	S	5,040	302	-	1,818	
Salima Diaoui	1st Grade	47,124	4%	1,885	49,009	1,885	3,770	3,770	3,770	5,655	3,770	3,770	3,770	3,770	3,770	3,770	5,655	3,770	11,310	49,459	4,961	F	14,288	630	1,978	
Catherine Zimmermann	1st Grade	52,454	4%	2,098	54,552	2,098	4,196	4,196	4,196	6,294	4,196	4,196	4,196	4,196	4,196	4,196	6,294	4,196	12,589	55,002	5,517	S	5,040	302	2,200	
Liberata Kadende	2nd Grade	56,547	4%	2,262	58,809	2,262	4,524	4,524	4,524	6,786	4,524	4,524	4,524	4,524	4,524	4,524	6,786	4,524	13,571	59,259	5,944	SC	9,589	454	2,370	
Alfousata Boundy	2nd Grade	-	-	-	47,124	1,812	3,625	3,625	3,625	5,437	3,625	3,625	3,625	3,625	3,625	3,625	5,437	3,625	10,875	47,574	4,772	S	5,040	302	1,903	
Aminia Bala-Soukran	2nd Grade	47,124	4%	1,885	49,009	1,885	3,770	3,770	3,770	5,655	3,770	3,770	3,770	3,770	3,770	3,770	5,655	3,770	11,310	49,459	4,961	X	-	-	1,978	
Danielle Bonatouil	3rd Grade	47,124	4%	1,885	49,009	1,885	3,770	3,770	3,770	5,655	3,770	3,770	3,770	3,770	3,770	3,770	5,655	3,770	11,310	49,459	4,961	C	605	605	1,978	
Yam Gaboriau	2nd Grade	-	-	-	45,000	1,731	3,462	3,462	3,462	5,192	3,462	3,462	3,462	3,462	3,462	3,462	5,192	3,462	45,000	4,559	S	5,040	302	-	1,818	
Yael Gacougnolle	4th Grade	-	-	-	55,000	2,115	4,231	4,231	4,231	6,346	4,231	4,231	4,231	4,231	4,231	4,231	6,346	4,231	12,692	55,450	5,562	S	5,040	302	2,218	
Laetitia Vanni	4th Grade	-	-	-	60,000	2,308	4,615	4,615	4,615	6,923	4,615	4,615	4,615	4,615	4,615	4,615	6,923	4,615	13,846	60,450	6,063	S	5,040	302	2,418	
Nellie Bonnefoy	4th Grade	-	-	-	45,000	1,731	3,462	3,462	3,462	5,192	3,462	3,462	3,462	3,462	3,462	3,462	5,192	3,462	45,000	4,559	S	5,040	302	-	1,818	
TOTAL TEACHERS		303,155			612,405		5,400	47,108	47,108	70,662	47,108	47,108	47,108	47,108	47,108	47,108	70,662	47,108	141,324	617,805	61,966		59,762	3,805	24,712	
TITLE I TEACHERS																										
Sornnica Robinson	Title I - 36%	-	-	-	22,464	864	450	450	450	1,728	1,728	2,592	1,728	1,728	1,728	1,728	2,592	1,728	5,184	22,914	2,298	S	5,040	302	-	917
TOTAL TITLE I TEACHERS		-			22,464	864	450	450	450	1,728	1,728	2,592	1,728	1,728	1,728	1,728	2,592	1,728	5,184	22,914	2,298		5,040	302	-	917
SPECIAL EDUCATION																										
Sornnica Robinson	SPED-64% SPED	60,000	4%	2,400	39,936	1,536	3,072	3,072	3,072	4,608	3,072	3,072	3,072	3,072	3,072	3,072	4,608	3,072	9,216	39,936	4,006	F	14,288	630	1,587	
Tarah Assabian	SPED	47,124	-	-	47,124	1,812	3,625	3,625	3,625	5,437	3,625	3,625	3,625	3,625	3,625	3,625	5,437	3,625	10,875	47,346	4,749	X	-	-	1,978	
TOTAL SPECIAL EDUCATION		60,000			87,060	-	225	6,697	6,697	10,045	6,697	6,697	6,697	6,697	6,697	6,697	10,045	6,697	20,915	87,285	8,755		14,288	630	3,491	
PUPIL SERVICES																										
Amy Heller	Social Worker	14,784	-	-	15,488	704	1,408	1,408	1,408	2,112	1,408	1,408	1,408	1,408	1,408	1,408	2,112	1,408	15,488	1,553	X	-	-	-	620	
TOTAL PUPIL SERVICES		14,784			15,488	704	1,408	1,408	1,408	2,112	1,408	1,408	1,408	1,408	1,408	1,408	2,112	1,408	15,488	1,553					620	
TEACHER ASSISTANTS																										
Soukayna Diop	Teacher's Asst.	30,600	4%	1,224	31,824	1,224	2,448	2,448	2,448	3,672	2,448	2,448	2,448	2,448	2,448	2,448	3,672	2,448	7,344	31,824	3,192	X	-	-	1,273	
Nasate Salah	Teacher's Asst.	30,600	4%	1,224	31,824	1,224	2,448	2,448	2,448	3,672	2,448	2,448	2,448	2,448	2,448	2,448	3,672	2,448	7,344	31,824	3,192	S	5,040	302	1,273	
TOTAL TEACHER ASSISTANTS		61,200			63,648	-	4,896	4,896	4,896	7,344	4,896	4,896	4,896	4,896	4,896	4,896	7,344	4,896	14,688	63,648	6,384		5,040	302	2,546	
TITLE I TEACHER ASSISTANTS																										
TOTAL TITLE I TEACHER ASST																										
SPECIALISTS																										
Julia Plim	Math	54,329	4%	2,173	56,502	2,173	4,346	4,346	4,346	6,519	4,346	4,346	4,346	4,346	4,346	4,346	6,519	4,346	13,039	56,952	5,712	C	605	605	2,278	
Mia Howard	ELA (K-2)/Social Work	-	-	-	55,000	2,115	4,231	4,231	4,231	6,346	4,231	4,231	4,231	4,231	4,231	4,231	6,346	4,231	12,692	55,450	5,562	S	5,040	302	2,218	
Michele Epstein	ESL/FFL (1.5 days per week)	-	-	-	19,000	731	1,462	1,462	1,462	2,192	1,462	1,462	1,462	1,462	1,462	1,462	2,192	1,462	4,385	19,450	1,951	S	5,040	302	778	
Lauren Campagna	ELA	54,731	4%	2,189	56,920	2,189	4,378	4,378	4,378	6,568	4,378	4,378	4,378	4,378	4,378	4,378	6,568	4,378	13,135	57,370	5,754	S	5,040	302	2,295	
TOTAL SPECIALISTS		109,060			187,422	-	1,800	14,417	14,417	21,626	14,417	14,417	14,417	14,417	14,417	14,417	21,626	14,417	43,251	189,222	18,979		15,725	1,512	7,569	
SUMMER SCHOOL STAFF																										
TOTAL SUMMER SCHOOL STAFF		9,391			9,188	7,350	1,838	-	9,188	922		-	-	368												
AFTER-SCHOOL STAFF																										
TOTAL AFTER-SCHOOL STAFF		-			30,000	-	3,000	3,000	30,000	3,009		-	-	1,200												
SUBSTITUTES																										
TBD	Various	9,600	-	-	10,000	385	-	-	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	10,000	1,003	-	-	-	-	400	
TOTAL SUBSTITUTES		9,600			10,000	385	-	-	1,000	10,000	1,003					400										
OPERATIONAL SUPPORT																										
Louis Lee	Maintenance/Custodian	26,000	4%	1,040	27,040	1,040	2,080	2,080	2,080	3,120	2															

New York French American Charter School

Personnel Ramp-up

11/13/2012

<i>(For Years Ending June 30)</i>	Budget 2014E	Budget 2015E
Administration (6010)		
TBD	-	-
<i>Subtotal Administration (6010)</i>	-	-
Teachers (6020)		
5th Grade Teacher	55,000	-
5th Grade Teacher	55,000	-
6th Grade Teacher	-	55,000
6th Grade Teacher	-	55,000
	-	-
<i>Subtotal Teachers (6020)</i>	110,000	110,000
Title I Teachers (6020-01)		
Teacher	-	-
TBD	-	-
<i>Subtotal Title I Teachers (6020-01)</i>	-	-
Special Education (6030)		
TBD	-	-
<i>Subtotal Special Education (6030)</i>	-	-
Pupil Services (6035)		
TBD	-	-
<i>Subtotal Pupil Services (6035)</i>	-	-
Teacher Assistants (6040)		
TBD	30,000	30,000
Interns	-	-
<i>Subtotal Teacher Assistants (6040)</i>	30,000	30,000
Title I Teacher Asst (6040-01)		
TBD	-	-
<i>Subtotal Title I Teacher Asst (6040-01)</i>	-	-
Specialists (6050)		
TBD	-	-
<i>Subtotal Specialists (6050)</i>	-	-
Summer School Staff (6060)		
TBD	-	-
<i>Subtotal Summer School Staff (6060)</i>	-	-
After-School Staff (6065)		
TBD	-	-
<i>Subtotal After-School Staff (6065)</i>	-	-
Substitutes (6080)		
TBD	-	-
<i>Subtotal Substitutes (6080)</i>	-	-
Operational Support (6090)		
Security	30,000	-
<i>Subtotal Operational Support (6090)</i>	30,000	-
Bonuses (6200)		
TBD	-	-
<i>Subtotal Bonuses (6200)</i>	-	-
Other (6299)		
TBD	-	-
<i>Subtotal Other (6299)</i>	-	-

New York French American Charter School

11/13/2012

Non-Personnel

	Actual 2011	Actual 2012	Budget 2013E	Budget 2014E	Budget 2015E
<i>(For Years Ending June 30)</i>					
Professional Costs					
7405 Accounting	24,671	23,828	40,000	41,600	43,264
7410 Legal	-	17,600	10,000	10,400	10,816
7415 Audit Fees	16,500	18,000	20,000	20,800	21,632
7420 Consultants/Fundraising	24,021	32,389	10,000	10,400	10,816
7425 Payroll Fees	3,680	6,652	10,000	10,400	10,816
7435 Temporary Help	3,165	5,968	2,000	2,080	2,163
7440 Background Checks	-	675	1,000	1,040	1,082
7445 Stipends	-	25,948	50,000	52,000	54,080
7450 HR Benefit Fees	2,625	72,163	100,000	104,000	108,160
7455 Informational/Technical Support	-	19,000	43,200	44,928	46,725
<i>Subtotal Professional Costs</i>	74,662	222,223	286,200	297,648	309,554
Office Expenses					
8105 Office Supplies	16,992	24,078	24,000	24,960	25,958
8110 Postage & Delivery	1,170	1,012	3,000	3,120	3,245
8115 Insurance (Liability & D&O)	12,556	24,847	28,000	29,120	30,285
8120 Recruitment & Advertising	1,125	1,025	1,000	1,040	1,082
8125 Travel/Conferences	57	90	2,000	2,080	2,163
8130 Subscription/Membership	25	7,136	9,000	9,360	9,734
8145 Meals & Refreshments, other	1,137	4,965	5,000	5,200	5,408
8150 Office Equipment (Non-Capitalized)	2,915	4,218	5,000	5,200	5,408
<i>Subtotal Office Expenses</i>	35,977	67,371	77,000	80,080	83,283
Rent & Utilities					
8205 Rent, other occupancy	438,702	441,998	438,702	438,702	438,702
8210 Electricity	10,517	97,585	60,000	62,400	64,896
8211 Water	1,879	7,744	11,000	11,440	11,898
8212 Internet Accounts	-	430	1,000	1,040	1,082
8215 Telephone	7,238	7,640	12,000	12,480	12,979
8225 Real Estate Taxes	68,678	64,727	68,000	70,720	73,549
<i>Subtotal Direct Educational</i>	527,014	620,124	590,702	596,782	603,105

New York French American Charter School

Non-Personnel (Cont.)

11/13/2012

(For Years Ending June 30)		Actual 2011	Actual 2012	Budget 2013E	Budget 2014E	Budget 2015E
Facilities - Other						
8306	Security	-	22,762	48,000	49,920	51,917
8307	Repairs & Maintenance	13,537	26,768	20,000	20,800	21,632
8308	Cleaning Crew	37,273	27,949	30,000	31,200	32,448
8315	Maintenance Supplies	5,937	14,029	15,000	15,600	16,224
8320	Janitorial Supplies	7,371	6,261	7,000	7,280	7,571
8345	HVAC/Boiler System Maintenance	295	8,220	10,000	10,400	10,816
8350	Fire Detection/Supr/Central Station	5,532	18,537	20,000	20,800	21,632
8355	Extermination Contract	17,734	2,535	3,000	3,120	3,245
8360	Elevator Maintenance	-	7,237	7,000	7,280	7,571
	<i>Subtotal Facilities - Other</i>	87,679	134,298	160,000	166,400	173,056
Pupil Supplies						
8405	Educational Materials	9,086	78,230	30,000	31,200	32,448
8406	NYSTL/NYSSL/NYSLIB Materials		16,241	21,137	25,364	29,591
8410	Intervention Materials	-	2,710	4,000	4,160	4,326
8415	Student Furniture (Non-Capitalized)	22,021	10,996	11,000	11,440	11,898
8420	Classroom Supplies	24,695	7,445	9,000	9,360	9,734
8430	Printing & Copying	3,113	3,790	8,000	8,320	8,653
8450	After School Activities	1,965	23	2,000	2,080	2,163
8455	Field Trips	-	6,415	7,000	7,280	7,571
8480	Supplemental Pupil Transportation	-	2,321	4,000	4,160	4,326
8490	Food Service	11,247	13,330	18,000	18,720	19,469
	<i>Subtotal Pupil Supplies</i>	72,127	141,501	114,137	122,084	130,180
Contractual Services						
8605	Staff Development	3,215	21,780	22,000	22,880	23,795
8610	Instructional	5,385	100,319	10,000	10,400	10,816
8611	Non-Instructional	(57)	9,426	12,000	12,480	12,979
8615	Board Training	-	-	1,000	1,040	1,082
	<i>Subtotal Contractual Services</i>	8,543	131,525	45,000	46,800	48,672
Other Expenses						
8710	Misc. Expenses	2,256	27	2,000	2,080	2,163
8715	Bank Service Fees	409	119	500	520	541
	<i>Subtotal Other Expenses</i>	2,665	146	2,500	2,600	2,704
Depreciation						
9515	Depreciation-Equipment & Softwre	9,112	8,107	24,501	49,001	69,001
9525	Depreciation-Leasehold Improvements	-	15,543	20,750	27,750	38,250
	<i>Subtotal Other Expenses</i>	9,112	23,650	45,251	76,752	107,252

New York French American Charter School

11/13/2012

Capital Expenditure Plan - Summary

(For Years Ending June 30)

	Actual 2011	Actual 2012	Budget 2013E	Budget 2014E	Budget 2015E
Fixed Assets					
Equipment & Software(1615)	13,455	43,502	30,000	30,000	30,000
Leasehold Improvements (1620)	66,457	112,746	120,000	140,000	210,000
Construction in Progress (1625)	5,750	(50)	-	-	-
Software (1580)	-	-	-	-	-
<i>Subtotal Fixed Assets</i>	<u>85,662</u>	<u>156,198</u>	<u>150,000</u>	<u>170,000</u>	<u>240,000</u>
Depreciation					
Equipment & Software(1715)	-	14,501	24,501	49,001	69,001
Leasehold Improvements (1550)	9,113	14,750	20,750	27,750	38,250
Construction in Progress (1560)	-	-	-	-	-
Software (1580)	-	-	-	-	-
<i>Subtotal Depreciation</i>	<u>9,113</u>	<u>29,251</u>	<u>45,251</u>	<u>76,752</u>	<u>107,252</u>

New York French American Charter School

Balance Sheet

11/13/2012

(For Years Ending June 30)	Actual 2011	Actual 2012	Budget 2013E	Budget 2014E	Budget 2015E
ASSETS					
Current Assets					
Cash - 1000	28,247	35,040	470,199	1,022,240	1,886,775
Cash - Escrow Reserve	4,728	25,002	75,002	75,002	75,002
Grants Receivable	110,068	250,000	-	-	-
NYCDOE Receivable	59,198	-	-	-	-
Accrued Revenue - 1310	1,437	-	-	-	-
Prepaid Expenses - 1305	-	1,892	1,892	1,892	1,892
Prepaid Insurance - 1310	249	276	276	276	276
<i>Subtotal Current Assets</i>	<u>203,927</u>	<u>312,210</u>	<u>547,369</u>	<u>1,099,410</u>	<u>1,963,945</u>
Fixed Assets					
Leasehold Improvements	66,457	179,203	299,203	439,203	649,203
Equipment & Software	13,455	56,957	86,957	116,957	146,957
Construction in Progress	5,750	5,700	5,700	5,700	5,700
Accumulated Depreciation - Equipment & Software	(2,466)	(10,573)	(70,573)	(130,573)	(190,573)
Accumulated Depreciation - L/H Improvements	(6,646)	(22,189)	(37,189)	(52,189)	(67,189)
<i>Subtotal Fixed Assets</i>	<u>76,550</u>	<u>209,098</u>	<u>284,098</u>	<u>379,098</u>	<u>544,098</u>
Other Assets					
Security Deposit	57,978	57,978	57,978	57,978	57,978
<i>Subtotal Other Assets</i>	<u>57,978</u>	<u>57,978</u>	<u>57,978</u>	<u>57,978</u>	<u>57,978</u>
TOTAL ASSETS	338,455	579,286	889,445	1,536,486	2,566,021
LIABILITIES/EQUITY					
Current Liabilities					
Accounts Payable - 2000	2,639	63,915	63,915	63,915	63,915
Accrued Expenses - 2105	23,721	19,149	19,149	19,149	19,149
Accrued Payroll - 2110	-	95,918	95,918	95,918	95,918
Accrued Payroll Taxes - 2115	6,293	13,905	13,905	13,905	13,905
Payroll Liabilities	33	-	-	-	-
Payroll Withholding:401K Pension Plans	200	3,350	3,350	3,350	3,350
Payroll Withholding: Medical Flex	-	128	128	128	128
Unearned Revenue	-	109,108	109,108	109,108	109,108
Deferred Rent	148,812	171,995	127,547	63,773	-
Due to/from Victory	-	5,155	5,155	5,155	5,155
<i>Subtotal Current Liabilities</i>	<u>181,698</u>	<u>482,623</u>	<u>438,175</u>	<u>374,401</u>	<u>310,628</u>
Long-Term Liabilities					
Obligations Under Capital Lease (2610)	-	-	-	-	-
Other Long Term Liabilities (2620 - 2999)	-	-	-	-	-
<i>Subtotal Long-Term Liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Equity					
Retained Earnings (3900)	-	156,757	96,663	451,270	1,162,085
Total Surplus/(Deficit)	<u>156,757</u>	<u>(60,094)</u>	<u>354,607</u>	<u>710,815</u>	<u>1,093,308</u>
<i>Subtotal Equity</i>	<u>156,757</u>	<u>96,663</u>	<u>451,270</u>	<u>1,162,085</u>	<u>2,255,393</u>
TOTAL LIABILITIES/EQUITY	338,455	579,286	889,445	1,536,486	2,566,021

New York French American Charter School

11/13/2012

Cash Flow

(For Years Ending June 30)

	Actual 2011	Actual 2012	Budget 2013E	Budget 2014E	Budget 2015E
<u>OPERATING ACTIVITIES</u>					
Net Surplus/(Deficit)	156,757	(60,094)	354,607	710,815	1,093,308
Changes in Net Assets					
Grants Receivable	(110,068)	(139,932)	250,000	-	-
NYCDOE Receivable	(59,198)	59,198			
Other Receivables	(1,437)	1,437	-	-	-
Prepaid Expenses	-	(1,892)	-	-	-
Prepaid Insurance	(249)	(27)			
Accumulated Depreciation - Equipment & Software	2,466	8,107	60,000	60,000	60,000
Accumulated Depreciation - L/H Improvements	6,646	15,543	15,000	15,000	15,000
Other Assets	-	-	-	-	-
Changes in Net Liabilities					
Accounts Payable	2,639	61,276	-	-	-
Accrued Expenses	23,721	(4,572)	-	-	-
Accrued Payroll	-	95,918			
Accrued Payroll Taxes	6,293	7,612			
Payroll Liabilities	33	(33)	-	-	-
Payroll Withholding:401K Pension Plans	200	3,150			
Payroll Withholding: Medical Flex		128			
Unearned Revenue		109,108			
Deferred Rent	148,812	23,183	(44,448)	(63,774)	(63,773)
Due to/from Victory		5,155			
	-	-	-	-	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	176,615	183,265	635,159	722,041	1,104,535
<u>INVESTING ACTIVITIES</u>					
Equipment & Software	(13,455)	(43,502)	(30,000)	(30,000)	(30,000)
Leasehold Improvements	(66,457)	(112,746)	(120,000)	(140,000)	(210,000)
Construction in Progress	(5,750)	50	-	-	-
Security Deposit	(57,978)	-	-	-	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	(143,640)	(156,198)	(150,000)	(170,000)	(240,000)
<u>FINANCING ACTIVITIES</u>					
Obligations Under Capital Lease	-	-	-	-	-
Cash - Escrow Reserve	(4,728)	(20,274)	(50,000)	-	-
Other Long-Term Liabilities	-	-	-	-	-
NET CASH PROVIDED BY FINANCING ACTIVITIES	(4,728)	(20,274)	(50,000)	-	-
BEGINNING CASH	-	28,247	35,040	470,199	1,022,240
Net Cash Increase/(Decrease)	<u>28,247</u>	<u>6,793</u>	<u>435,159</u>	<u>552,041</u>	<u>864,535</u>
ENDING CASH	28,247	35,040	470,199	1,022,240	1,886,775

New York French American Charter School

11/13/2012

Enrollment

(For Years Ending June 30)

Classes					
	Actual 2011	Actual 2012	Budget 2013E	Budget 2014E	Budget 2015E
PK	0	0	0	0	0
K	3	2	2	2	2
1	1	3	2	2	2
2	2	1	3	2	2
3	0	2	1	3	2
4	0	0	2	1	3
5	0	0	0	2	1
6	0	0	0	0	2
7	0	0	0	0	0
8	0	0	0	0	0
9	0	0	0	0	0
10	0	0	0	0	0
11	0	0	0	0	0
12	0	0	0	0	0
Total	6	8	10	12	14

Students per Classes					
	Actual 2011	Actual 2012	Budget 2013E	Budget 2014E	Budget 2015E
PK	0	0	0	0	0
K	25	25	25	25	25
1	25	25	25	25	25
2	25	25	25	25	25
3	25	25	25	25	25
4	25	25	25	25	25
5	25	25	25	25	25
6	25	25	25	25	25
7	0	25	25	25	25
8	0	0	25	25	25
9	0	0	0	0	0
10	0	0	0	0	0
11	0	0	0	0	0
12	0	0	0	0	0
Total	175	200	225	225	225

Student Enrollment Capacity					
	Actual 2011	Actual 2012	Budget 2013E	Budget 2014E	Budget 2015E
PK	0	0	0	0	0
K	75	50	50	50	50
1	25	75	50	50	50
2	50	25	75	50	50
3	0	50	25	75	50
4	0	0	50	25	75
5	0	0	0	50	25
6	0	0	0	0	50
7	0	0	0	0	0
8	0	0	0	0	0
9	0	0	0	0	0
10	0	0	0	0	0
11	0	0	0	0	0
12	0	0	0	0	0
Total	150	200	250	300	350

Enrollment Summary					
	Actual 2011	Actual 2012	Budget 2013E	Budget 2014E	Budget 2015E
Budgeted %	100%	92%	96%	96%	96%
Budgeted	150	184	240	288	336
Actual	0.000	0.000	0.000	0.000	0.000
Actual %	0%	0%	0%	0%	0%

New York French American Charter School

11/13/2012

Demographics

	Actual 2011	Actual 2012	Budget 2013E	Budget 2014E	Budget 2015E
Total Students	150	184	240	288	336
<u>Food Service</u>					
Free			0	0	0
Reduced			0	0	0
Full			0	0	0
% Free	0%	0%	0%	0%	0%
% Reduced	0%	0%	0%	0%	0%
% Full	0%	0%	0%	0%	0%
<u>SPED</u>					
> 60%	0	1	7	8	10
20 - 60%	9	0	15	18	21
<20%	31	10	3	4	4
% > 60%	0%	1%	3%	3%	3%
% 20 - 60%	1%	0%	6%	6%	6%
% <20%	0%	5%	1%	1%	1%

**Note: Total Students, Food Service and SPED Student numbers should be updates for actuals at the beginning of each budget process

New York French American Charter School

11/13/2012

Revenue Assumptions

<i>(For Years Ending June 30)</i>	Actual 2011	Actual 2012	Budget 2013E	Budget 2014E	Budget 2015E
Base Per Pupil Revenue	13,527	13,527	13,527	13,527	13,527
<u>State Funding</u>					
SPED					
> 60%	19,049	19,049	19,049	19,049	19,049
20 - 60%	10,390	10,390	10,390	10,390	10,390
<20%	-	-	-	-	-
State - Textbooks	58	58	58	58	58
State - Library	6	6	6	6	6
State - Software	10	10	10	10	10
<u>Federal Funding</u>					
Title I	566	566	566	566	566
Title IIA	72	72	72	72	72
<u>Additional Funding</u>					
City Grants					
DYCD	53,160	15,062	24,808	21,264	-
Renaissance School Fund	-	-	-	-	-
CPS Growth Fund	-	-	-	-	-
Community School Fund	-	-	-	-	-
	53,160	15,062	24,808	21,264	-

New York French American Charter School

11/13/2012

Other Assumptions (Including Health)

<i>(For Years Ending June 30)</i>	Budget 2014E	Budget 2015E
Revenue Inflator	0%	0%
Operating Expense Inflator	3%	3%
Salary Inflator	4%	4%
Money Market Interest Rate	1%	1%
Health/Vision Inflator	14%	14%
Dental Inflator	5%	5%
Weighted Average Retirement %	2%	2%
Social Security Tax	6.20%	6.20%
Medicare Tax	1.45%	1.45%
State Tax	2.00%	2.00%

Appendix F: Disclosure of Financial Interest Form

**Disclosure of Financial Interest by a New York Charter School Board of Trustees Member
Annual Report 2011-2012**

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

- 1. Trustee Name (print) Andolyn Brown
- 2. Charter School Name The New York French American Charter School
- 3. Charter Authorizer Entity NYC Department of Education
- 4. Home Address* 245 E. 124th Street, 5A, New York, NY 10035
- 5. Business Address* 965 Longwood Ave., Bronx, NY 10459
- 6. Daytime Phone* 646-354-0329
- 7. E-Mail Address* abrown@nyfacs.net
- 8. List all positions held on board (e.g., chair, treasurer, parent representative)
Board Secretary, Chair - Leadership Review Committee,
Chair - Curriculum Committee

9. Is the trustee an employee of the school? Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. 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 during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	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
<p style="text-align: center;"><i>Please write "None" if applicable. Do not leave this space blank.</i></p> <p style="text-align: center; font-size: 2em;"><i>None</i></p>			

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

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<p style="text-align: center;"><i>Please write "None" if applicable. Do not leave this space blank.</i></p> <p style="text-align: center; font-size: 2em;"><i>None</i></p>				

Andolyn Brown
Signature

11/13/2012
Date

Appendix F: Disclosure of Financial Interest Form
Disclosure of Financial Interest by a
New York Charter School Board of Trustees Member
Annual Report 2011-12

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

1. Trustee Name (print) Nadhege Ptah
2. Charter School Name New York French American Charter School
3. Charter Authorizer Entity D.O.E
4. Home Address* 86 W 119 Street #8D, NYC 10026
5. Business Address* _____
6. Daytime Phone* 646-243-1000
7. E-Mail Address* nanadhege@aol.com
8. List all positions held on board (e.g., chair, treasurer, parent representative)
Parent Representative

9. Is the trustee an employee of the school? Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. 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 during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	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>Please write "None" if applicable. Do not leave this space blank.</i>			
7-10-12	NO	NO	NO

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

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<i>Please write "None" if applicable. Do not leave this space blank.</i>				
NO	NO	NO	NO	NO


Signature

7-10-12
Date

Appendix F: Disclosure of Financial Interest Form

**Disclosure of Financial Interest by a
New York Charter School Board of Trustees Member
Annual Report 2011-12**

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

1. Trustee Name (print) Nicole Lloyd-Abdou _____
2. Charter School Name The New French American Charter School _____
3. Charter Authorizer Entity _____
4. Home Address* 30 Darwood Place , Mount Vernon NY 10553 _____
5. Business Address* 45 West 25th Street 7th Floor New York New York 10010(temp) _____
6. Daytime Phone*646 703 9116 _____
7. E-Mail Address*Nicole.lloydabdou80@gmail.com _____
8. List all positions held on board (e.g., chair, treasurer, parent representative)
Facilities Committee _____

9. Is the trustee an employee of the school? ___No

If **Yes**, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___No

If **Yes**, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. 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 during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	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
NONE	NA	NA	NA

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

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school and the nature of the interest	Steps Taken to Avoid Conflict of Interest
None	NA	NA	NA	NA

Nicole Lloyd-Abdou
Signature

July 1, 2012
Date

Appendix F: Disclosure of Financial Interest Form
Disclosure of Financial Interest by a
New York Charter School Board of Trustees Member
Annual Report 2011-12

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

1. Trustee Name (print) YASMINE OUEDRAGO
2. Charter School Name NYFACS New York French American Charter School
3. Charter Authorizer Entity _____
4. Home Address* 106 Convent Ave APT 29 10027
5. Business Address* 114 Bergen Street
6. Daytime Phone* 347 852 6204
7. E-Mail Address* Yassou24@gmail.com
8. List all positions held on board (e.g., chair, treasurer, parent representative)
PTO President

9. Is the trustee an employee of the school? Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? Yes No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. 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 during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	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
<p><i>Please write "None" if applicable. Do not leave this space blank.</i></p> <p style="font-size: 2em; font-weight: bold;">NONE</p>			

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

Organization conducting business with the school	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school 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 style="font-size: 2em; font-weight: bold;">NONE</p>				

Y. Smith
Signature

09/04/2012
Date

Appendix F: Disclosure of Financial Interest Form
Disclosure of Financial Interest by a
New York Charter School Board of Trustees Member
Annual Report 2011-12

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

1. Trustee Name (print): Richard Ortoli _____
2. Charter School Name: French American Charter School of New York _____
3. Charter Authorizer Entity: NYC Department of Education _____
4. Home Address*: 380 Lenox Avenue. Apt. PH-D, New York, NY 10027 _____
5. Business Address*: 501 Madison Avenue, 14th Floor, New York, NY 10022-5616 _____
6. Daytime Phone*: (212) 588-0022 _____
7. E-Mail Address : rortoli@sovrlaw.com
8. List all positions held on board (e.g., chair, treasurer, parent representative)
_____ None as yet _____

9. Is the trustee an employee of the school? ___Yes X No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___Yes X No

If Yes, please provide a description of the position you hold and your responsibilities, your salary and your start date.

11. 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 during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	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>Please write "None" if applicable. Do not leave this space blank.</i>			
NONE			

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

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



 Signature

March 30, 2012

 Date

Appendix F: Disclosure of Financial Interest Form
Disclosure of Financial Interest by a
New York Charter School Board of Trustees Member
Annual Report 2011-12

**Note: This Disclosure is a public record, but asterisked data fields will be redacted.*

1. **Trustee Name (print)** Elisabeth Cros _____
2. **Charter School Name** New York French American Charter School (NYFACS) _____
3. **Charter Authorizer Entity** New York Department of Education _____
4. **Home Address*** 381 Lenox Avenue, Apt. 5B, New York, NY 10027 _____
5. **Business Address*** 111 East 22nd Street, New York, NY 10010 _____
6. **Daytime Phone*** (347) 429 5766 _____
7. **E-Mail Address*** elisabethcross@hotmail.com _____
8. List all positions held on board (e.g., chair, treasurer, parent representative)
Not Application _____

9. Is the trustee an employee of the school? ___ **Yes** ___ **X** ___ **No**

If **Yes**, please provide a description of the position you hold and your responsibilities, your salary and your start date.

10. Is the trustee an employee or agent of the management company or institutional partner of the charter school? ___ **Yes** ___ **X** ___ **No**

If **Yes**, please provide a description of the position you hold and your responsibilities, your salary and your start date.
