I. SCHOOL INFORMATION AND COVER PAGE

Created Thursday, July 10, 2014
Updated Wednesday, October 29, 2014

Page 1

1. SCHOOL NAME

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

342700860869 PENINSULA PREP ACAD CS

2. CHARTER AUTHORIZER

NYCDOE-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 27

4. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	611 Beach 19th Street Far Rockaway, NY 11691	347-403-9231	718-327-2581	kjones@peninsulaprep.org

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Jason Pierre
Title	Financial Leader
Emergency Phone Number (###-###-####)	646-235-1958

5. SCHOOL WEB ADDRESS (URL)

http://www.peninsulaprep.org

6. DATE OF INITIAL CHARTER

2004-07-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2004-09-01 00:00:00

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

(as reported on BEDS Day)

289

9. GRADES SERVED IN SCHOOL YEAR 2013-14

Check all that apply

- K
- 1
- 2
- 3
- 4
- 5

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

Yes/No	Name of CMO/EMO
No	

11. FACILITIES

Will the School maintain or operate multiple sites?

No, just one site.

12. SCHOOL SITES

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

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	611 Beach 19th St Far Rockaway Ny 11691	347-403-9231	CSD 27	k-5	Yes	Rent/Lease

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

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Karen Jones	347-403-9231		kjones@peninsulaprep.org
Operational Leader	Jason Pierre	347-403-9231		jpierre@peninsulaprep.org

13. Are the School sites co-located?

No

14. Were there any revisions to the school's charter during the 2013-2014 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

No

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

- Yes

Signature, Head of Charter School

Signature, President of the Board of Trustees

Thank you.

Appendix A: Progress Toward Goals

Created Tuesday, July 29, 2014
Updated Friday, October 31, 2014

Page 1

Charter School Name: 342700860869 PENINSULA PREP ACAD CS

1. NEW YORK STATE REPORT CARD

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

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

http://data.nysed.gov/profile.php?instid=800000057613

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

2a. ACADEMIC STUDENT PERFORMANCE GOALS

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

2013-14 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Academic Goal 1	Throughout the course of the school's next charter term, it will earn a score of B or better in "Performance" section of the citywide Progress Report.	NYCDOE Progress Report	The Progress Report performance grades for 2013-2014 have not been released.	
Academic Goal 2	Throughout the course of the school's next charter term, the school will show progress towards achieving earning 75 percent of 3rd -5th graders who have been enrolled at the school on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State ELA examination. (Relevant for schools serving grades 3-8.)	NYS Assessment	PPA did not achieve this measure. Percent at Levels 3 & 4 Grade All / 2 Yr+ Cohort 3 32% / 28% 4 21% / 22% 5 28% / 23% All 27% / 25%	The following strategies will be taken in order to make marked improvement in reaching the charter goal of 75%: • We have convened Grade level teams, along with our Leadership Team, to identify the root causes of the poor levels of achievement. • We have analyzed performance data to identify the areas in which our students consistently perform below grade level. • We have put in place the RTI Team to strategize with teachers to implement research-based

				interventions for low performing students. • We are looking for commonalities between students who are not achieving, i.e. special education students, ELLs, ethnicity, gender, etc. • We are observing teachers more consistently in order to identify and remedy teachers' instructional deficits. • We are analyzing data on a weekly basis throughout the school and by grade-levels. • Teachers will receive far more targeted professional development training to support those areas needing improvement. • We will need to better mentor newer or less experienced teachers. • We will need to have enough staff to target more effectively the needs of all students. • Insure that teachers have high quality materials/curriculum to provide instruction.
Academic Goal 3	Throughout the course of the school's next charter term, the school will show progress towards achieving 75 percent of 3rd -5th graders who have been enrolled at the school on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State Mathematics examination.	NYS Assessment	PPA did not achieve this measure. Percent at Levels 3 & 4 Grade All / 2 Yr+ Cohort 3 47% / 48% 4 29% / 27% 5 49% / 46% All 42% / 40%	As the Charter's academic Goals were not met, the following strategies will be taken in order to make marked improvement in reaching the charter goal of 75%, we have taken those identified strategies outlined above to determine our next steps in Mathematics. During this year, we have been far more targeted in analyzing our data and then using that data to re-teach with specificity, using item analysis to support both teachers and students. We have also added goal-setting for our students, allowing them to become a more involved part of improvement.
Academic Goal 4	Throughout the course of the school's next charter term, the school will show progress towards achieving 75 percent of 4th graders who have been enrolled at the school on BEDS day for at least two consecutive years will perform at or above Level 3 on the New York State Science examination.	NYS Assessment	PPA did achieve this measure. Percent at Levels 3 & 4 Grade All / 2 Yr+ Cohort 4 85% / 83%	This year, we have adopted a more rigorous Science program, providing for more embedded experimentation and analysis. Providing these learning opportunities will be able to capture those students who were unable to grasp the observational and analytical skills required to pass the NYS Science assessment.

Academic Goal 5	Throughout the course of the school's next charter term, the school will show progress towards earning a score of B or better on the "Progress" section of the citywide Progress Report.	NYCDOE Progress Report	Results Pending	
Academic Goal 6	Throughout the next charter term, each grade-level cohort of the same students (i.e. students who are in the school for two years in a row) will reduce by a quarter the gap between the percent at or above Level 3 on the previous year's State ELA exam (baseline) and 75 percent at or above Level 3 on the current year's State ELA exam. For schools in which the number of students scoring above proficiency in a grade level cohort exceeded 75 percent on the previous year's ELA exam, the school is expected to demonstrate some growth (above 75 percent) in the current year.	NYS Assessment	PPA did not achieve this measure.	We will continue to use the interventions and strategies listed in our response to Goal # 2. We have created an internal quantitative improvement plan to measure our gains going forward.
Academic Goal 7	Throughout the next charter term, each grade-level cohort of the same students (i.e. students who are in the school for two years in a row) will reduce by a quarter the gap between the percent at or above Level 3 on the previous year's State Math exam (baseline) and 75 percent at or above Level 3 on the current year's State Math exam. For schools in which the number of students scoring above proficiency in a grade level cohort exceeded 75 percent on the previous year's Math exam, the school is expected to demonstrate some growth (above 75 percent) in the current year.	NYS Assessment	PPA did not achieve this measure.	We will continue to use the interventions and strategies listed in our response to Goal # 3. We have created an internal quantitative improvement plan to measure our gains going forward.
Academic Goal 8	Each year, the percent of students performing at or above Level 3 on the State ELA exam in each tested grade will, in the majority of grades, exceed the average performance of students tested in the same grades of the Community School District in which the school is located. This will be measured by an analysis of performance compared to CSDs conducted by NYC DOE.	NYS Assessment	PPA did not achieve this measure. Percent at Levels 3 & 4 Grade PPA / District 27 3 28% / 30% 4 22% / 31% 5 23% / 26% All 25% / 29%	Please refer to the aforementioned strategies going forward.

2a1. Do have more academic goals to add?

Yes

2013-14 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Academic Goal 9	Each year, the percent of students performing at or above Level 3 on the State Math exam in each tested grade will, in the majority of grades, exceed the average performance of students tested in the same grades of the Community School District in which the school is located. This will be measured by an analysis of performance compared to CSDs conducted by NYC DOE.	NYS Assessment	Overall, PPA did achieve this measure. Percent at Levels 3 & 4 Grade PPA / District 27 3 48% / 38% 4 27% / 41% 5 46% / 39% All 40% / 39%	Please refer to the aforementioned strategies going forward.

2a2. Do have more academic goals to add?

No

2b. ORGANIZATIONAL GOALS

2013-14 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2013-14 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 1	Each year, the school will have an average daily student attendance rate of at least 95 percent.	School ATS Records		
Org Goal 2	Each year, 95 percent of all students enrolled on the last day of the school year will return the following September.	School Records	Results Pending	
Org Goal 3	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 of Information Law, the New York Open Meetings Law, the federal Individuals with Disabilities Education Act, and federal Family Educational Rights and Privacy Act.	Board Policies and Meetings	PPA achieved this objective. PPA has generally and substantially complied with all applicable laws, rules and regulations. The Board takes legal compliance matters very seriously and has retained outside counsel to ensure compliance with all relevant laws. PPA has in place and maintains effective systems, policies, procedures and other controls for ensuring that legal and charter requirements are met. PPA's staff has been trained with respect to all applicable procedures and systems. The staff is empowered to identify and address any possible legal or compliance issues and report these matters to the Board or its counsel.	
Org Goal 4	Per the 2010 amendment to the Charter Schools Act, the school shall demonstrate good faith efforts to attract, retain, and meet or exceeded enrollment and retention targets as prescribed by the Board of Regents through the State Education of students with disabilities, English language learners, and students who are eligible applicants for the free and reduced price lunch program.	School Enrollment Records and Recruitment/Communication Materials	PPA achieved this objective. Please refer to	
Org Goal 5	Board Goal			

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

Yes

2013-14 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 6	Each year, parents will express satisfaction with the school's program, based on the NYCDOE Learning Environment Survey in which the school will receive scores of 7.5 or higher in each of the four survey domains: Academic Expectations, Communication, Engagement, and Safety and Respect. The school will only have met this goal if 50% or more parents participate in the survey.	NYCDOE Learning Environment Survey	PPA achieved this outcome measure. The survey domain names have changed since this goal was written. With 100% of parents completing the survey, they expressed great satisfaction (96%) with our programs in Instructional Core, Systems for Improvement, and School Culture.	
Org Goal 7	Each year, teachers will express satisfaction with school leadership and professional development opportunities as determined by the teacher section of the NYCDOE Learning Environment Survey in which the school will receive scores of 7.5 or higher in each of the four survey domains: Academic Expectations, Communication, Engagement, and Safety and Respect. The school will only have met this goal if 50% or more teachers participate in the survey.	NYCDOE Learning Environment Survey	PPA achieved this outcome measure. The survey domain names have changed since this goal was written. With 77% of teachers completing the survey, they expressed great satisfaction with our programs in Instructional Core (89%), Systems for Improvement (88%), and School Culture (94%).	

2c. FINANCIAL GOALS

2013-14 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Financial Goal 1	Per the charter agreement, each year, student enrollment will be at or within 15% below full enrollment as delineated in the approved renewal application.	ATS Enrollment Records		
Financial Goal 2	The school will undergo an annual, independent financial audit that will result in an unqualified opinion and no major findings.	Independent Audit	Results Pending	
Financial Goal 3	Each year, the school will operate on a balanced budget and maintain a stable cash flow.	The budget is reviewed month to month by the Finance Committee of the Board of Trustees.	PPA achieved this objective. The school maintained a positive operating and cash surplus throughout the year and kept within the limits of the budget of operating expenses throughout the school year.	

Appendix B: Total Expenditures and Administrative Expenditures per Child

Created Friday, August 01, 2014

Page 1

Charter School Name: 342700860869 PENINSULA PREP ACAD CS

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

1. Total Expenditures Per Child

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

1. Total Expenditures Per Child | Line 1: Total Expenditures	4404998
1. Total Expenditures Per Child | Line 2: BEDS Day Pupil Count	303
1. Total Expenditures Per Child | Line 3: Divide Line 1 by Line 2	14537

2. Administrative Expenditures per Child

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

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

Please note the following:

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

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

To calculate ‘Administrative Expenditures per Child' take the relevant portion from the ‘personnel services cost’ row and the ‘management and general’ column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). | Line 1: Relevant Personnel Services Cost (Row)	399061
To calculate ‘Administrative Expenditures per Child' take the relevant portion from the ‘personnel services cost’ row and the ‘management and general’ column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). | Line 2: Management and General Cost (Column)	305835
To calculate ‘Administrative Expenditures per Child' take the relevant portion from the ‘personnel services cost’ row and the ‘management and general’ column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). | Line 3: Sum of Line 1 and Line 2	704897
To calculate ‘Administrative Expenditures per Child' take the relevant portion from the ‘personnel services cost’ row and the ‘management and general’ column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). | Line 4: BEDS Day Pupil Count	303
To calculate ‘Administrative Expenditures per Child' take the relevant portion from the ‘personnel services cost’ row and the ‘management and general’ column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). | Line 5: Divide Line 3 by the BEDS Day Pupil Count	2326

Thank you.

PENINSULA PREPARATORY ACADEMY
CHARTER SCHOOL

FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT

JUNE 30, 2014
(With Comparative Totals as of June 30, 2013)

PENINSULA PREPARATORY ACADEMY CHARTER SCHOOL

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KOCH GROUP & COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS
333 Seventh Avenue
New York, NY 10001
(212) 631-0700 FAX (212) 631-0109

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Peninsula Preparatory Academy Charter School

Report on the Financial Statements

We have audited the accompanying financial statements of Peninsula Preparatory Academy Charter School, which comprise the statement of financial position as of June 30, 2014, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Peninsula Preparatory Academy Charter School as of June 30, 2014, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited Peninsula Preparatory Academy Charter School's 2013 financial statements, and our report dated October 31, 2013, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2013, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 28, 2014, on our consideration of Peninsula Preparatory Academy Charter School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Peninsula Preparatory Academy Charter School's internal control over financial reporting and compliance.

Kack Group & Company, LLP
Certified Public Accountants

New York, New York
October 28, 2014

PENINSULA PREPARATORY ACADEMY CHARTER SCHOOL

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2014
(With Comparative Totals as of June 30, 2013)

ASSETS

	2014	2013
CURRENT ASSETS		
Cash	$ 14,778	$ 159,513
Restricted cash	75,348	75,293
Due from government agencies	35,400	8,988
Other receivables	17,785	8,760
Prepaid expenses	17,188	8,173
Total Current Assets	160,499	260,727
PROPERTY AND EQUIPMENT, at cost, less accumulated depreciation	794,297	635,753
Total Assets	$ 954,796	$ 896,480

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable and accrued expenses	$ 202,095	$ 190,813
Accrued payroll and benefits	332,818	376,036
Deferred rent	-	6,170
Unearned income	2,083	11,430
Total Current Liabilities	536,996	584,449
NET ASSETS - UNRESTRICTED	417,800	312,031
Total Liabilities and Net Assets	$ 954,796	$ 896,480

See notes to financial statements.

PENINSULA PREPARATORY ACADEMY CHARTER SCHOOL

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2014
(With Comparative Totals for the year ended June 30, 2013)

	2014	2013
OPERATING REVENUE AND OTHER SUPPORT		
State and local per pupil	$ 4,526,400	$ 4,587,301
Grants and Contracts		
State and local	19,823	10,115
Federal	146,807	179,712
Interest and other income	55	657
Contributions	12,085	13,007
Total Public Support and Revenue	4,705,170	4,790,792
EXPENSES		
Program Expenses		
Regular education	3,162,062	3,418,560
Special education	896,334	707,240
	4,058,396	4,125,800
Supporting Services		
Fundraising	-	5,865
Management and general	541,005	653,959
Total Expenses	4,599,401	4,785,624
CHANGE IN NET ASSETS	105,769	5,168
UNRESTRICTED NET ASSETS		
Beginning of year	312,031	306,863
End of year	$ 417,800	$ 312,031

See notes to financial statements.

PENINSULA PREPARATORY ACADEMY CHARTER SCHOOL

STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2014
(With Comparative Totals for the year ended June 30, 2013)

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	$ 105,769	$ 5,168
ADJUSTMENTS TO RECONCILE DECREASE IN NET ASSETS TO NET CASH USED IN OPERATING ACTIVITIES		
Depreciation	169,384	255,761
Changes in Assets and Liabilities		
Due from government agencies	(26,412)	32,113
Other receivables	(9,025)	(6,440)
Prepaid expenses	(9,015)	(3,514)
Unearned income	(9,347)	(1,745)
Deferred rent	(6,170)	3,670
Accounts payable and accrued expenses	11,282	(170,112)
Accrued payroll and benefits	(43,218)	38,401
Net cash provided by operating activities	183,248	153,302
CASH FLOWS FROM INVESTING ACTIVITIES		
Restricted cash	(55)	(105)
Acquisition of fixed assets	(327,928)	(638,040)
Net cash used in investting activities	(327,983)	(638,145)
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan payable	-	(45,415)
Net cash used in financing activities	-	(45,415)
NET DECREASE IN CASH	(144,735)	(530,258)
CASH		
Beginning of year	159,513	689,771
End of year	$ 14,778	$ 159,513
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash Paid for Interest	$ -	$ 3,445

See notes to financial statements.

PENINSULA PREPARATORY ACADEMY CHARTER SCHOOL

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2014
(With Comparative Totals for the year ended June 30, 2013)

	Regular Education	Special Education	Total Programs	Management & General	Total 2014	Total 2013
Personnel Expenses						
Salaries and wages	$ 1,539,152	$ 459,126	$ 1,998,278	$ 205,633	$ 2,203,911	$ 2,395,431
Payroll taxes and fringe benefits	491,201	146,524	637,725	65,625	$ 703,350	684,857
Total Personnel Expenses	2,030,353	605,650	2,636,003	271,258	2,907,261	3,080,288
Operating Expenses						
Contracted services - financial and accounting	-	-	-	94,000	94,000	114,000
Contracted services - academic and program	105,334	13,972	119,306	-	119,306	52,100
Administrative	17,503	5,221	22,724	2,338	25,062	71,538
Insurance	16,532	4,650	21,182	6,525	27,707	25,389
Legal and professional	-	-	-	32,536	32,536	68,882
Maintenance and repairs	163,389	48,739	212,128	21,829	233,957	189,065
Occupancy	377,780	112,691	490,471	50,472	540,943	676,009
Postage and shipping	13,419	4,003	17,422	1,793	19,215	8,234
Staff development	44,137	13,166	57,303	27,807	85,110	19,778
Advertising and recruitment	6,875	2,051	8,926	919	9,845	3,956
Student meals	9,145	1,213	10,358	-	10,358	2,557
Instruction supplies and materials	166,961	22,146	189,107	-	189,107	108,780
Travel and transportation	9,611	2,867	12,478	1,284	13,762	8,399
Technology and communication	78,071	23,288	101,359	10,430	111,789	88,138
Dues and subscription	4,659	1,390	6,049	622	6,671	2,610
Interest expense	-	-	-	-	-	3,445
Depreciation	118,293	35,287	153,580	15,804	169,384	255,762
Other expenses	-	-	-	3,388	3,388	6,694
Total Operating Expenses	1,131,709	290,684	1,422,393	269,747	1,692,140	1,705,336
TOTAL EXPENSES	$ 3,162,062	$ 896,334	$ 4,058,396	$ 541,005	$ 4,599,401	$ 4,785,624

PENINSULA PREPARATORY ACADEMY CHARTER SCHOOL

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2014

1. Organization

Peninsula Preparatory Academy Charter School (the "School"), a 501 (c) (3) tax-exempt organization, is a public charter school for children in grades kindergarten through fifth grade located in Far Rockaway, New York. The School's charter was renewed in 2014 for an additional five years. The mission of the School is to create a challenging, technology-rich learning environment in which the cornerstone of high expectations and focused instruction guarantee that every child - including those at-risk - succeeds academically. Enrollment in available class slots is open to all potential student candidates, with those residing in the immediate area given first preference. A lottery is held to award these available slots.

2. Summary of Significant Accounting Policies

a) Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

b) Financial Statement Presentation

The School reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted.

i) Unrestricted net assets – Net assets that are not subject to grant or donor- imposed stipulations.
ii) Temporarily restricted net assets – Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the School and/or passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. There are no temporarily restricted net assets at June 30, 2014.
iii) Permanently restricted net assets – Net assets subject to grantor or donor-imposed stipulations that they be maintained permanently by the School to use all or part of the assets for general or specific purposes. There are no permanently restricted net assets at June 30, 2014.

Furthermore, The School is required to segregate program service expenses from support expenses.

2. Summary of Significant Accounting Policies (Continued)

c) Cash and Cash Equivalents

The School maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. The School has not experienced any losses in such accounts. The School believes it is not exposed to significant credit risk on cash and equivalents.
For the purposes of the statement of cash flows, the School considers all highly liquid debt instruments purchased with maturity of three months or less to be cash equivalents.

d) Grants and Contributions Receivable

Unconditional promises to give that are expected to be collected within one year are recorded as grants and contribution receivable at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using interest rates applicable to the years in which the promises are received. Conditional promises to give are not included as support until the conditions are substantially met.

e) Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted net assets depending on the existence or nature of any donor restrictions. However, if a restriction is fulfilled in the same period in which the contribution is received, the School reports the support as unrestricted.

f) Donated Services

No amounts are reflected in the financial statements for donated services, as the services do not meet the specialized skill requirements prescribed under accounting principles generally accepted in the United States of America.

g) Functional Allocation of Expenses

Costs and expenses of various programs and other activities have been analyzed on a functional basis. Accordingly, certain costs and expenses incurred have been allocated among the programs and supporting services benefited. Salaries, wages, and fringe benefits were allocated as direct costs to programs; supporting activity and other costs were allocated as directed costs based on actual costs associated with the activity.

2. Summary of Significant Accounting Policies (Continued)

h) Property and Equipment

Purchase of property and equipment are capitalized at cost. Donated assets are capitalized at the estimated fair value at date of receipt. The cost of maintenance and repairs is charged to expense as incurred; significant improvements are capitalized. The School capitalizes additions and significant improvements in excess of $1,500. Depreciation is computed using the straight-line method over estimated useful lives of 3 to 7 years.

i) Income Taxes

On July 5, 2005 Peninsula Preparatory Academy Charter School filed and received approval of its application for tax exempt status from the Internal Revenue Service under section 501(c)(3) of the Internal Revenue code to be classified as a publicly supported organization as described in Internal Revenue Code section 509 (A)(1) and 170 (B)(1)(A)(II).

Management believes that the School has no uncertain tax positions that would require financial statement recognition. The School is no longer subject to income tax examination by federal, state or local tax authorities in the United States for years before 2011, which is standard statute of limitations look-back period.

j) 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

3. Restricted Cash

Pursuant to an addendum to the Charter Agreement dated August 4, 2008, from the New York City Department of Education ("NYCDOE"), the NYCDOE requires the School to establish an escrow of at least $75,000 to be used in the event of termination of the charter. The School shall establish and follow procedures consistent with those required by Section 2851(2)(t) of the New York State Education Law in its use of the escrow.

4. Revenue Recognition

Revenue from the state and local government resulting from its charter school status is based on the number of students enrolled and is recorded when services are performed in accordance with the charter agreement.

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

5. Property and Equipment

At June 30, 2014 and 2013, property and equipment consisted of the following:

	2014	2013	Estimated Useful Life
Leasehold improvements	$ 946,085	$ 655,227	2 years
Furniture and fixtures	152,984	151,089	7 years
Computer equipment	319,597	305,911	5 years
Office equipment	251,479	229,991	5-7 years
	1,670,145	1,342,218	
Less: Accumulated Depreciation	(875,848)	(706,465)	
Total	$ 794,297	$ 635,753	

Depreciation expense for the years ended June 30, 2014 and 2013 was $169,384 and $255,762

6. Accrued Payroll and Benefits

Accrued payroll and benefits consist of amounts earned by the staff during the school year but paid out over the summer months.

7. Retirement Plan

The School offers a 401(k) plan for all employees. Employees are eligible for the plan immediately upon employment and participation in the plan is voluntary. Employees can make pretax contributions up to a maximum of 100% of their annual compensation, subject to IRS restrictions. The School matches the employee contribution up to 4% of the employee's annual compensation. The School's contribution recognized in the statement of activities was $54,302 and $69,178 for the years ended June 30, 2014 and 2013. Such plan assets are held in a separate trust and are not included in the accompanying financial statements. All plan assets are held for the exclusive benefit of the Plan's participants and beneficiaries.

8. Commitment

The School is a lessee under an operating lease, principally for classroom space and administrative offices. The lease, which expired June 30, 2014, has been renewed for an additional five years. For the year ended June 30, 2014, rent of $436,730 was included in occupancy expense.

Minimum lease payments for the next five years are as follows:

Year ended June 30,	
2015	$ 450,000
2016	459,000
2017	468,180
2018	477,544
2019	487,095

9. Revenue Concentration

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

10. Food and Transportation

The New York City Department of Education provides free lunches directly to some of the School's students. Such costs are not included in these financial statements. The School covers the unreimbursed cost of lunches for children not entitled to free lunches. The office of Pupil Transportation provides free transportation to the majority of the students during the district's school days.

11. Contingency

The School participates in a number of federal and state programs. These programs require that the School comply with certain requirements of laws, regulations, contracts, and agreements applicable to the programs in which it participates. All funds expended in connection with government grants and contracts are subject to audit by government agencies. While the ultimate liability, if any, from such audits of government and contracts by government agencies is presently not determinable, it should not, in the opinion of the management, have a material effect on the financial position or results of operations. Accordingly, no provision for any such liability that may result has been made in the accompanying financial statements.

12. Subsequent Events

Management has evaluated subsequent events through October 28, 2014, the date that financial statements were available to be issued. No significant subsequent events have been identified that would require adjustment or disclosure in the accompanying financial statements.

KOCH GROUP & COMPANY, LLP
CERTIFIED PUBLIC ACCOUNTANTS
333 Seventh Avenue
New York, NY 10001
(212) 631-0700 FAX (212) 631-0109

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

To the Board of Trustees of
Peninsula Preparatory Academy Charter School

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Peninsula Preparatory Academy Charter School, which comprise the statement of financial position as of June 30, 2014, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 28, 2014.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Peninsula Preparatory Academy Charter 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 audits, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Koch Group & Company, LLP
Certified Public Accountants

New York, New York
October 28, 2014

New York State Education Department

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

Budget and Cash Flow Templates for the 2013 New Charter Applications

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

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

Peninsula Preparatory Charter School

PROJECTED BUDGET FOR 2014-2015

July 1, 2014 to June 30, 2015

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

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	Assumptions
							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Total Revenue	3,934,744	640,578	-	38,293	544,476	5,158,091	
Total Expenses	3,781,193	646,525	-	45,756	473,668	4,947,143	
Net Income	153,551	(5,947)	-	(7,463)	70,808	210,948	
Actual Student Enrollment	320	30				-	
Total Paid Student Enrollment	290	30				320	School projects 320 total, of which 30 will receive IEP based SPED services

		PROGRAM SERVICES			SUPPORT SERVICES			
		REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
REVENUE								
REVENUES FROM STATE SOURCES								
Per Pupil Revenue	**CY** Per Pupil Rate							
District of Location	*$13,777.00*	3,793,636	36,218	-	38,293	540,493	4,408,640	
School District 2 (Enter Name)		-	-	-	-	-	-	
School District 3 (Enter Name)		-	-	-	-	-	-	
School District 4 (Enter Name)		-	-	-	-	-	-	
School District 5 (Enter Name)		-	-	-	-	-	-	
		3,793,636	**36,218**	**-**	**38,293**	**540,493**	**4,408,640**	
Special Education Revenue			571,470	-	-	-	571,470	
Grants								
Stimulus		-	-	-	-	-	-	
Other		23,049	2,384	-	-	-	25,433	
Other State Revenue		-	-	-	-	-	-	
TOTAL REVENUE FROM STATE SOURCES		**3,816,685**	**610,072**	**-**	**38,293**	**540,493**	**5,005,543**	
REVENUE FROM FEDERAL FUNDING								
IDEA Special Needs		-	15,000	-	-	-	15,000	
Title I		87,000	9,000	-	-	-	96,000	Based on averaging $300 per pupil over time.
Title Funding - Other		10,696	1,106	-	-	-	11,802	
School Food Service (Free Lunch)		-	-	-	-	-	-	
Grants								
Charter School Program (CSP) Planning & Implementation		-	-	-	-	-	-	
Other		-	-	-	-	-	-	
Other Federal Revenue		20,363	5,400			3,983	29,746	Based on 90% cell & tech svc @ $1,250 & $2,650, respectively
TOTAL REVENUE FROM FEDERAL SOURCES		**118,059**	**30,506**	**-**	**-**	**3,983**	**152,548**	
LOCAL and OTHER REVENUE								
Contributions and Donations, Fundraising		-	-	-	-	-	-	
Erate Reimbursement		-	-	-	-	-	-	
Interest Income, Earnings on Investments,		-	-	-	-	-	-	
NYC-DYCD (Department of Youth and Community Developmt.)		-	-	-	-	-	-	
Food Service (Income from meals)		-	-	-	-	-	-	
Text Book		-	-	-	-	-	-	
Other Local Revenue		-	-	-	-	-	-	
TOTAL REVENUE FROM LOCAL and OTHER SOURCES		**-**	**-**	**-**	**-**	**-**	**-**	
TOTAL REVENUE		**3,934,744**	**640,578**	**-**	**38,293**	**544,476**	**5,158,091**	
								List exact titles and staff FTE"s (Full time eqiuilivalent)
EXPENSES								
ADMINISTRATIVE STAFF PERSONNEL COSTS	No. of Positions							
Executive Management	-	-	-	-	-	-	-	
Instructional Management	2.00	181,560	18,793	-	21,102	2,237	223,692	
Deans, Directors & Coordinators	-	-	-	-	-	-	-	
CFO / Director of Finance	1.00	-	-	-	987	97,687	98,674	
Operation / Business Manager	-	-	-	-	-	-	-	
Administrative Staff	3.00	101,151	29,075	-	956	18,228	149,410	
TOTAL ADMINISTRATIVE STAFF	**6**	**282,711**	**47,868**	**-**	**23,045**	**118,152**	**471,776**	
INSTRUCTIONAL PERSONNEL COSTS								
Teachers - Regular	17.00	852,282	88,219	-	-	-	940,501	
Teachers - SPED	5.00	290,328	30,052	-	-	-	320,380	
Substitute Teachers	-	-	-	-	-	-	-	
Teaching Assistants	6.00	179,979	18,630	-	-	-	198,609	

Peninsula Preparatory Charter School

PROJECTED BUDGET FOR 2014-2015

July 1, 2014 to June 30, 2015

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

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	Assumptions
							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Total Revenue	3,934,744	640,578	-	38,293	544,476	5,158,091	
Total Expenses	3,781,193	646,525	-	45,756	473,668	4,947,143	
Net Income	153,551	(5,947)	-	(7,463)	70,808	210,948	
Actual Student Enrollment	320	30				-	
Total Paid Student Enrollment	290	30				320	School projects 320 total, of which 30 will receive IEP based SPED services

		PROGRAM SERVICES			SUPPORT SERVICES			
		REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Specialty Teachers	3.00	131,713	13,633	-	-	-	145,346	
Aides	-	-	-	-	-	-	-	
Therapists & Counselors	2.00	104,336	10,800	-	-	-	115,136	
Other	2.00	167,916	17,381	-	-	-	185,297	
TOTAL INSTRUCTIONAL	**35**	**1,726,555**	**178,714**	**-**	**-**	**-**	**1,905,269**	
NON-INSTRUCTIONAL PERSONNEL COSTS								
Nurse	-	-	-	-	-	-	-	
Librarian	1.00	35,602	3,685	-	-	-	39,287	
Custodian	1.00	18,753	5,390	-	177	3,379	27,699	
Security	-	-	-	-	-	-	-	
Other	3.00	120,018	12,423	-	-	-	132,441	
TOTAL NON-INSTRUCTIONAL	**5**	**174,373**	**21,498**	**-**	**177**	**3,379**	**199,427**	
SUBTOTAL PERSONNEL SERVICE COSTS	**46**	**2,183,638**	**248,081**	**-**	**23,222**	**121,531**	**2,576,472**	
PAYROLL TAXES AND BENEFITS								
Payroll Taxes		207,564	59,546	-	1,949	37,128	306,186	
Fringe / Employee Benefits		287,339	82,432	-	2,698	51,398	423,866	
Retirement / Pension		-	-	-	-	-	-	
TOTAL PAYROLL TAXES AND BENEFITS		**494,903**	**141,978**	**-**	**4,646**	**88,525**	**730,052**	
TOTAL PERSONNEL SERVICE COSTS		**2,678,541**	**390,058**	**-**	**27,868**	**210,056**	**3,306,524**	
CONTRACTED SERVICES								
Accounting / Audit		-	-	-	-	17,500	17,500	Annual Audit
Legal		-	-	-	-	1,000	1,000	
Management Company Fee		-	-	-	-		-	
Nurse Services		-	-	-	-	-	-	
Food Service / School Lunch				-	-	-	-	
Payroll Services		-	-	-	-	3,700	3,700	ADP
Special Ed Services		-	-	-	-	-	-	
Titlement Services (i.e. Title I)		-	-	-	-	5,000	5,000	Title I application
Other Purchased / Professional / Consulting		90,398	9,352	-	-	72,000	171,750	Financial and other consulting
TOTAL CONTRACTED SERVICES		**90,398**	**9,352**	**-**	**-**	**99,200**	**198,950**	
SCHOOL OPERATIONS								
Board Expenses		-	-	-	-	6,250	6,250	Direct Allocation
Classroom / Teaching Supplies & Materials		10,875	1,125	-	-	-	12,000	Student Allocation
Special Ed Supplies & Materials		-	-	-	-	-	-	
Textbooks / Workbooks		7,703	797	-	-	-	8,500	Student Allocation
Supplies & Materials other		67,969	7,031	-	-	-	75,000	Student Allocation
Equipment / Furniture		10,169	2,917	-	95	1,819	15,000	Indirect Allocation
Telephone		7,321	2,100	-	69	1,310	10,800	Indirect Allocation
Technology		36,308	10,416	-	341	6,495	53,560	Indirect Allocation
Student Testing & Assessment		18,669	1,931	-	-	-	20,600	Student Allocation
Field Trips		15,316	1,584	-	-	-	16,900	Student Allocation
Transportation (student)		-	-	-	-	-	-	
Student Services - other		48,627	5,031	-	-	-	53,658	Student Allocation
Office Expense		37,284	10,696	-	351	6,669	55,000	Indirect Allocation
Staff Development		45,494	4,706	-	-	10,600	60,800	Student Allocation/Direct Allocation for Admin staff
Staff Recruitment		1,994	206	-	-	-	2,200	Student Allocation
Student Recruitment / Marketing		6,616	684	-	-	-	7,300	Student Allocation
School Meals / Lunch		10,875	1,125	-	-	-	12,000	DOE-Student Allocation
Travel (Staff)		9,287	2,665	-	87	1,661	13,700	Indirect Allocation
Fundraising		-	-	-	10,600	-	10,600	Direct Allocation

Peninsula Preparatory Charter School

PROJECTED BUDGET FOR 2014-2015

July 1, 2014 to June 30, 2015

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

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							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
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Total Expenses	**3,781,193**	**646,525**	**-**	**45,756**	**473,668**	**4,947,143**	
Net Income	**153,551**	**(5,947)**	**-**	**(7,463)**	**70,808**	**210,948**	
Actual Student Enrollment	**320**	**30**				**-**	
Total Paid Student Enrollment	**290**	**30**				**320**	School projects 320 total, of which 30 will receive IEP based SPED services

	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Other	6,440	1,848	-	60	5,152	13,500	Indirect Allocation
TOTAL SCHOOL OPERATIONS	**340,946**	**54,863**	**-**	**11,603**	**39,956**	**447,368**	
FACILITY OPERATION & MAINTENANCE							
Insurance	16,794	4,485	-	141	7,380	28,800	Indirect Allocation
Janitorial	-	-	-	-	-	-	
Building and Land Rent / Lease	305,055	87,514	-	2,864	54,567	450,000	Indirect Allocation
Repairs & Maintenance	117,955	33,839	-	1,107	21,099	174,000	Indirect Allocation
Equipment / Furniture	-	-	-	-	-	-	
Security	22,371	6,418	-	210	4,001	33,000	Indirect Allocation
Utilities	73,552	21,101	-	690	13,157	108,500	Indirect Allocation
TOTAL FACILITY OPERATION & MAINTENANCE	**535,727**	**153,357**	**-**	**5,012**	**100,204**	**794,300**	
DEPRECIATION & AMORTIZATION	135,580	38,895		1,273	24,252	200,000	Indirect Allocation
DISSOLUTION ESCROW & RESERVES / CONTIGENCY	-	-	-	-	-	-	
TOTAL EXPENSES	**3,781,193**	**646,525**	**-**	**45,756**	**473,668**	**4,947,143**	
NET INCOME	**153,551**	**(5,947)**	**-**	**(7,463)**	**70,808**	**210,948**	

ENROLLMENT - *School Districts Are Linked To Above Entries*	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED
District of Location	320	30	350
School District 2 (Enter Name)			-
School District 3 (Enter Name)			-
School District 4 (Enter Name)			-
School District 5 (Enter Name)			-
TOTAL ENROLLMENT	**320**	**30**	**350**
REVENUE PER PUPIL	12,296	21,353	-
EXPENSES PER PUPIL	11,816	21,551	-

Audited Financial Statement Checklist

Created Wednesday, October 29, 2014

Page 1

Charter School Name:

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

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

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

	Yes/No
Report on Compliance	No
Report on Internal Control over Financial Reporting	No
Single Audit	No
CSP Agreed Upon Procedures Report	No
Management Letter	No

Thank you.

Appendix E: Disclosure of Financial Interest Form

Created Tuesday, July 29, 2014

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342700860869 PENINSULA PREP ACAD CS

An Appendix E: Disclosure of Financial Interest Form must be completed for each active Trustee who served on the charter school's Board of Trustees during the 2013-14 school year. Trustees are at times difficult to track down in the summer months. Trustees may complete and submit at their leisure (but before the deadline) their individual form at:

http://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/. Trustees may download and/or email their forms to you upon completion.

Trustees who are technologically advanced may complete the survey using their smartphones or other mobile devices by downloading the this bar code link to the surveyhttps://fluidsurveys.com/account/surveys/540612/publish/qrcode/. (Make sure you have the bar code application reader on your phone).

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

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

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

Yes

Thank you.

Appendix F: BOT Membership Table

Created Friday, August 01, 2014

Page 1

342700860869 PENINSULA PREP ACAD CS

1. Current Board Member Information

	Full Name of Individual Trustees	Position on Board (Officer or Rep).	Voting Member	Area of Expertise &/or Additional Role	Terms Served & Length (include date of election and expiration)	Committee affiliations
1	Betty Leon	Chair/President	Yes	Finance	4 terms 12 months per term 07/1/09 – no expiration	Finance, Academic
2	Dorethy McFadden	Vice Chair/Vice President	Yes	Academic	2 terms 12 months per term 07/01/13- no expiration	Academic
3	Jacqueline Burton Waal	Secretary	Yes	Academic	4 terms 12 months per term 07/01/10 – no expiration	Academic
4	Kevin Alexander	Member	Yes	Finance	3 terms 12 months per term- no expiration	Finance
5	Sylvester Okonkwo	Member	Yes	Finance	2 terms 12 months per term- no expiration	Finance
6	Kimberly Pau Paw	Member	Yes	Academic	1 term 12 months per term 07/01/12 -06/30/13	Parent Rep
7	Patricia Woods	Member	Yes	Academic	2 term 12 months per term-no expiration	Academic

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

1

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

1

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

15

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

10

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

10

Thank you.

Appendix H: Enrollment and Retention Targets

PPA will conduct targeted outreach to attract at-risk students that is equivalent to the averages in CSD #27. This outreach will include ELL, SWD and students that are eligible to receive free and reduced lunch. In order to recruit SWD and ELL in CSD #27, we will make efforts to attract and interest those families through open house sessions that explain the programs that we offer.

PPA will work with the Committee on Special Education to help recruit special education students in CSD #27. In order to attract and interest ELL students, all advertisement materials will be translated into Spanish. A Spanish speaking staff member is available to assist in the outreach and recruitment efforts.

PPA will ensure the retention of all at-risk students by meeting the needs of the students and working closely with their families. Administration and teachers will regularly monitor student data to ensure that students receive all necessary services. The academic rigor and varied educational experiences will be attractive to the families in this community. An open door policy will be established where stakeholders, families and staff can communicate about the needs of the families that attend our school during a monthly meeting.

Appendix I: Teacher and Administrator Attrition

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Charter School Name: 342700860869 PENINSULA PREP ACAD CS

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

2013-14 Teacher Attrition Table

	FTE Teachers on June 30, 2013	FTE Teachers Additions 7/1/13 – 6/30/14	FTE Teacher Departures 7/1/13 – 6/30/14
	20	4	4

2013-14 Administrator Position Attrition Table

	FTE Administrator Positions On 6/30/2013	FTE Administrator Additions 7/1/13 – 6/30/14	FTE Administrator Departures 7/1/13 – 6/30/14
	3	0	1

Thank you

Appendix J: Uncertified Teachers

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Charter School Name: 342700860869 PENINSULA PREP ACAD CS

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

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

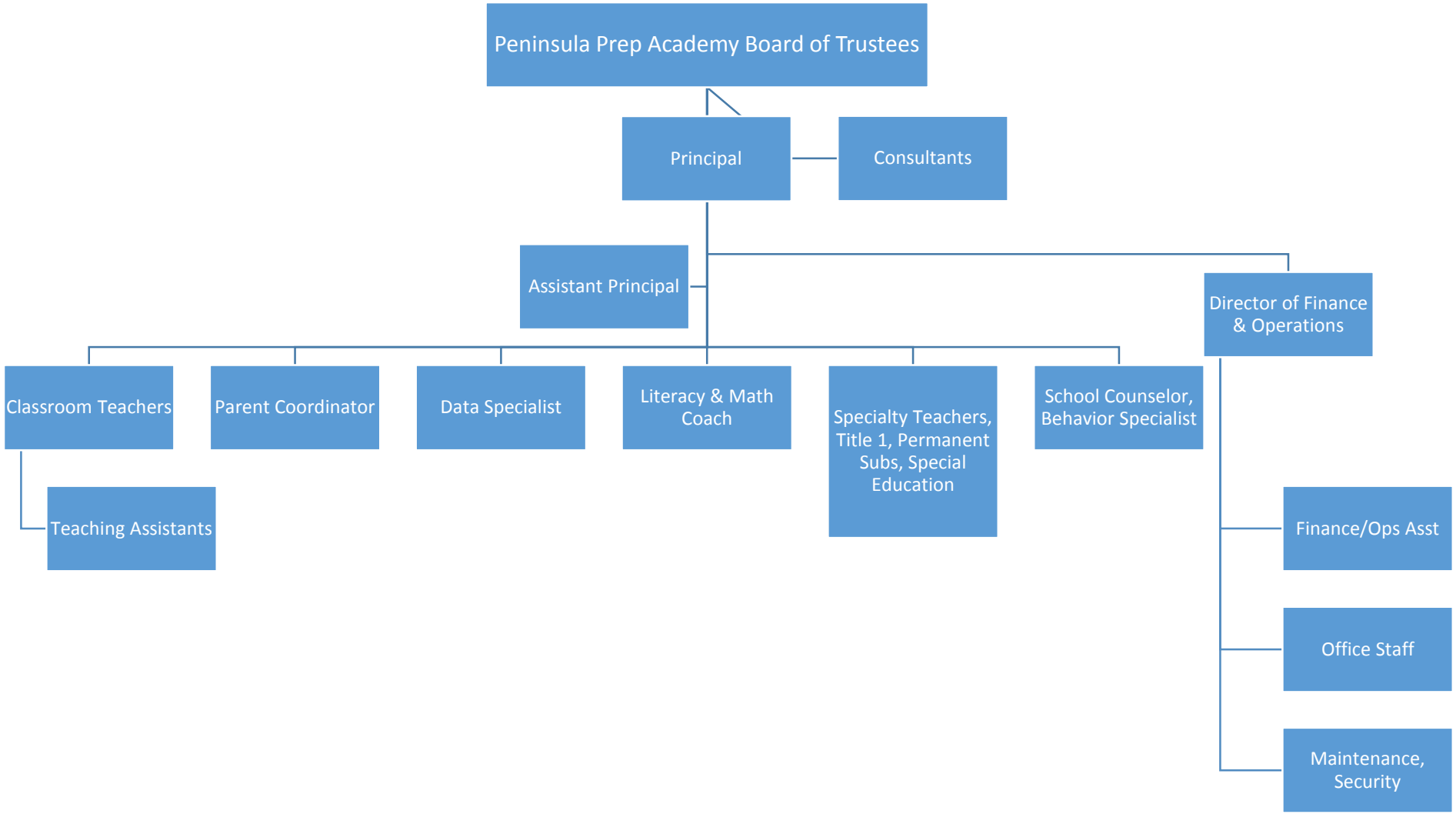
For each applicable category (i-iv), input the relevant full time equivalent (FTE) count of teachers.

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

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

20

Thank you.

Peninsula Preparatory Academy Charter School

Organizational Chart 2014