



2019-20 School Year Board Meeting #3 Minutes

Frederica Jefferies, CPCS Chair called the meeting to order and welcomed everyone to the CPCS 2018-19 School Year Board Meeting #3 at 6:30 PM on September 25, 2019.

Frederica Jefferies, Chair requested verification from the members present of "The Notice of Meeting" sent to each of the members of the board via email. Each member noted the proper notification was received.

Pursuant to the NY State Public Meetings Law the public notice of meeting was provided in the following manner thus meeting the law's requirement of media and public notice:

- The Wave via email
- Public Posting at CPCS Office
- CPCS Website Home Page

Ben Waxman, Secretary of the Board of Trustees called the roll of the board.

Members present: Frederica Jefferies, Karon McFarlane, Jeremiah C. Gaffney, Ben Waxman and Gertrudis Hernandez

Members absent: Andrew Barnes

Also present: Kentia Coreus, Nicole Griffin, Magar Mondesir-Gordon, Eunice Armstrong, Kimberly Messer and Michael R. Estep. They were given the rights of the floor to speak during the meeting by common consent.

The Chair offered opportunity for any questions from the public. No comments or questions were offered.


1. The agenda was approved by common consent.
2. The Chair called for a review of the minutes of the 2019-20 School Year Board Meeting #2 [Attachment #1]. The minutes were approved by common consent.
3. The Chair called for the report of Dr. Les Mullings, CEO. Dr. Mullings gave an update on the development of the high school and the facilities being retrofitted at 1520 Central Avenue, Far Rockaway, NY. Additionally, he indicated that the ground-breaking for the Arverne by the Sea facility has been set for March 2020. The report was received with appreciation.



4. Dr. Mullings called on Kentia Coreus for her report [Attachment #2]. The report was received with appreciation.
5. Dr. Mullings called on Nicole Griffin, K-5 Principal for her report [Attachment #3]. The report was received with appreciation.
6. Dr. Mullings called on Mavgar Mondesir-Gordon, 6-8 Principal for her report [Attachment #4]. The report was received with appreciation.
7. Dr. Mullings called on Eunice Armstrong, Director of Finance for her report [Attachment #7]. The report was received with appreciation.
8. Dr. Mullings called attention to the printed report of Venessa Lynch, Director of Operations for her report [Attachment #5]. The report was received with appreciation.
9. Dr. Mullings called upon Kimberly Messer, Director of Communications for her report [Attachment #6]. The report was received with appreciation.
10. The Chair called for the August 2019 Financial Report [Attachment #7]. Following review, the report was received.

The meeting adjourned by common consent at 7:30 PM

Respectfully submitted:


Ben Waxman
Secretary



ATTACHMENT #1

CPCS

2019-20 School Year

Board Meeting #2

Minutes



2019-20 School Year Board Meeting #2 Minutes

Frederica Jefferies, CPCS Chair called the meeting to order and welcomed everyone to the CPCS 2018-19 School Year Board Meeting #2 at 6:30 PM on August 28, 2019.

Frederica Jefferies, Chair requested verification from the members present of “The Notice of Meeting” sent to each of the members of the board via email. Each member noted the proper notification was received.

Pursuant to the NY State Public Meetings Law the public notice of meeting was provided in the following manner thus meeting the law’s requirement of media and public notice:

- The Wave via email
- Public Posting at CPCS Office
- CPCS Website Home Page

Ben Waxman, Secretary of the Board of Trustees called the roll of the board.

Members present: Frederica Jefferies, Karon McFarlane, Jeremiah C. Gaffney, Ben Waxman and Gertrudis Hernandez

Members absent: Andrew Barnes

Also present: Kentia Coreus, Nicole Griffin, Eunice Armstrong, Venessa Lynch, Kimberly Messer and Michael R. Estep. They were given the rights of the floor to speak during the meeting by common consent.

The Chair offered opportunity for any questions from the public. No comments or questions were offered.

1. The agenda was approved by common consent.
2. The Chair called for a review of the minutes of the 2019-20 School Year Board Meeting #1 [Attachment #1]. The minutes were approved by common consent.
3. The Chair called for the report of Dr. Les Mullings, CEO. Dr. Mullings reported on the great start of the new school year and an overview of the 2018-19 State Assessments and he introduced Kentia Coreus as the new Senior Director of Teaching and Learning. The report was received with appreciation.



4. Dr. Mullings called on Kentia Coreus for her report. She shared about the Professional Development week (August 19-23, 2019) and her early assessment of her new role at Challenge. Her report was received with appreciation.
5. Dr. Mullings called on Nicole Griffin, K-5 Principal for her report [Attachment #2]. Her report was received with appreciation.
6. Dr. Mullings called attention to the printed report of Mavgar Mondesir-Gordon, 6-8 Principal [Attachment #3]. The report was received with appreciation.
7. Dr. Mullings called on Eunice Armstrong, Director of Finance for her report [Attachment #6]. The report was received with appreciation.
8. Dr. Mullings called on Venessa Lynch, Director of Operations for her report [Attachment #4]. The report was received with appreciation.
9. Dr. Mullings called upon Kimberly Messer, Director of Communications for her report [Attachment #5]. The report was received with appreciation.
10. The Chair called for the July 2019 Financial Report [Attachment #6]. Following review, the report was received.

The meeting adjourned by common consent at 7:50 PM

Respectfully submitted:

Ben Waxman
Secretary



ATTACHMENT #2
Senior Director of Teaching
& Learning



Senior Director of Teaching and Learning
September 2019 Board Report
 Kentia Coreus

Enrollment Compliance

Authorized Enrollment	816 (WITH FLOAT: 897)
Current Enrollment	810

Subgroup Enrollment Data

	ELL	ELL- Difference from CSD	SWD	SWD- Difference from CSD	ED (Economically Disadvantaged)	ED- Difference from CSD
2017-18	4%	-10%	17%	-3%	85%	5%
2018-19						
2019-20						

2019-20 ELL and SWD Enrollment (Tentative)

Numbers will be finalized after new enrollments are processed (ie. IEPs verified, ELL eligibility testing).

	# of ELL students	# of SWD students
K	2	11
1	7	7
2	6	12
3	2	10
4	1	14
5	1	15
6	0	16
7	1	11
8	0	13
TOTAL	20 (2.4%)	109 (13%)

Staffing

Twelve teachers and three teacher assistants did not return for the 2019-20 school year.

Elementary

There are four vacancies in K-5 (K teacher, Gr 2 SPED teacher, Gr K TA, Gr 5 TA). Two candidates are pending final approval. Candidates needed for K and 5 teacher assistant positions.

Middle

There are three vacancies in 6-8 (6th Gr ELA teacher, 7th Gr Math teacher, ELA TA). Candidates are needed for the ELA and Math teacher positions. We will make an offer for the ELA TA position soon.

Spring 2019 State Exam Data Analysis

Compliance Level Analysis

ELA	Challenge Proficiency %	CSD 27	Variance to CSD 27	NYS	Variance to NYS
ALL students	53	46	7	45	8
ELL students	0	11	-11	9	9
SWD students	25	17	8	14	11
ED students	52	47	5	36	16

MATH	Challenge Proficiency %	CSD 27	Variance to CSD 27	NYS	Variance to NYS
ALL students	50	43	7	47	3
ELL students	44	22	22	17	27
SWD students	31	20	11	16	15
ED students	47	47	0	37	10

School/Grade-Level Analysis

Grade	ELA Spring 2019 % Proficient	Change from Spring 2018 ELA	MATH Spring 2019 % Proficient	Change from Spring 2018 MATH
3	67%	18	62%	24
4	43%	-10	49%	-9
5	38%	-5	48%	-9
6	57%	8	56%	26
7	60%	28	44%	20
8	52%	6	39%	21
3-8	53%	8	50%	14

Observing Teaching and Learning

The Senior Director of Teaching and Learning has observed Principal presentations, professional learning, teacher meetings, and classrooms, K-8. Formal instructional walkthroughs will occur when school-specific observation schedules are finalized.

Leadership Development Resources

An ASCD membership was secured for K-8 administration and instructional leaders. This resource will be utilized to support leadership development and as a professional learning tool for staff. Elementary will be adopting **TeachBoost** this school year to document and track teacher observations.

Teacher Support and Development

A BOY (beginning of year) Teaching and Learning survey was administered the week of September 2, 2019. The **overall response rate was 88%**. Teachers and TAs were asked to respond to the following questions:

- 1) I have a strong understanding of what students should know and be able to do by the end of the grade I am currently teaching.
- 2) I have a strong understanding of what students should know and be able to do at all grade levels.

- 3) I am interested in learning about curriculum development.
- 4) The academic goals we have for students are realistic.
- 5) I have enough time to meet with my colleagues to plan.
- 6) I feel comfortable developing assessments for my students.
- 7) I know how to use data to drive instruction for my students.
- 8) I receive useful feedback about my teaching practice.
- 9) I know how to support the most struggling learners in my class.
- 10) I receive adequate coaching and professional learning opportunities.
- 11) I independently seek out opportunities to learn how to improve my craft.

Survey Response

Survey results were sent to Principals the week of September 16, 2019. School-level responses will be specific to the needs of the school. An enhanced membership to the **Sped Collaborative** was obtained to provide professional learning opportunities across K-8.

Math Curriculum Support

Elementary has contracted with the New York City Math Project.

Special Education Procedures

Staff members (K-8) attended a DOE-sponsored special education training over the summer where new procedures and resources were shared. We are in the process of updating internal processes to ensure alignment. We are in the process of reviewing the RTI Handbook of a charter school in Brooklyn and plan a visit soon.



ATTACHMENT #3

K-5 Principal Report



Nicole Griffin, Principal
September 2019
Principals Report

Elementary Total: 573

Kindergarten- 119

1st grade- 95

2nd grade- 96

3rd grade- 98

4th grade- 91

5th grade- 74

- This year, the elementary school kicked off the month of September with professional development and coaching which included:
 - Unit Planning
 - Lesson planning
 - Guided Reading
 - Teach Like a Champion Techniques

- Ms. Hargrove facilitated two PD's focusing around best practices. The focus of the workshops was Creating a Classroom Culture of High Expectations. The school will focus on the following techniques throughout the month:
 - ❖ **Technique 62: Joy Factor-** Celebrate the work of the scholars, no matter how small. Precise Praise lets a teacher compliment a student precisely on their actions and work.
 - ❖ **Technique 56: Strong Voice-** Affirm your authority intentionally using verbal and non verbal cues.
 - ❖ **Technique 8: Culture Of Error:** Create an environment where it's safe to be wrong, while using other strategies to formulate a correct answer.
 - ❖ **Technique 19: AT BATS:** Lessons should include as many repetitions as possible. Giving scholars more than one chance to answer a question will boost their confidence and ensure that the scholars are indeed learning.

- All teachers/ ta' have created professional goals for the year. The information is archived

in their file and will be revisited during coaching sessions.

- All teachers/ta's were provided with PD focusing on unit planning. CPCS revised their unit plan for the 2019-2020 school year.
- Classroom environments- are conducive for learning. Currently, teachers and TA's are completing the first 25 days of the Reading and Math workshop model which incorporates routines and procedures.
- Admin continues to complete informal observations which also includes feedback. (emailed, face-to-face, ect) We will continue to conduct informal observations this month with a focus on Direct Instruction. Based on the feedback provided, teachers will need PD on unpacking the standards, Math (NYCMP), questioning techniques. While we have our outlined "buckets" of PD, we also adjust our calendar based on the needs of the building.
- School Culture PD was conducted on Friday, 9/13/19. CHAMP visited the school to launch our WORD of the MONTH- Responsibility
- NYS- 2017-2019- Comparison Data- Please see attached

Highlights

- Our garden is ready for it's FIRST HARVEST- pumpkins, peppers, carrots and more!
- Lowe's will sponsor our painting of the gymnasium, outside front and back- Thanks to Coach Riley
- Afterschool programs will begin the week of September 23, 2019
- Ms. Pearson is expecting- Grade 3 teacher. She will be out the end of February - April 2020.
- PA hosted their FIRST Grandparents day event. Several grandparents were able to bring their grand(s) to school. Socialize and eat breakfast with them
- Meet the teacher night- was a success. Total in attendance- 292

Vacancies

TA's Kindergarten and grade 5

Sped Certified- Grade 2

PD Needed

- NYCMP- Math coaching
- Culturally Responsive Classroom



ATTACHMENT #4

6-8 Principal Report



CHALLENGE CHARTER MIDDLE SCHOOL

2019-2020 Principal's Monthly Board Report

Mavgar Mondesir-Gordon, Principal (Grades 6-8)

School Year 2019-2020 Report # 2

September 25, 2019

Current CCMS Enrollment:

Cohort Group	Grade Level	August 19, 2019 Enrollment	Enrollment As of September 12, 2019	Change in enrollment
#3	Grade 8	84	86	+2.4%
#4	Grade 7	78	77	-1.3%
#5	Grade 6	75	74	-1.3%
TOTAL		237	237	0%

CCMS Attendance Statistics:

Cohort Group	Grade Level	Attendance Rates	
		Aug 26, '19 - Sep 4, '19	Sep 5, '19 - Sep 11, '19
#3	Grade 8	93.3%	93.8%
#4	Grade 7	88.4%	95.5%
#5	Grade 6	89.8%	96.4%
TOTALS		90.5%	95.2%

Proficiency Statistics of Currently Enrolled Scholars:

Cohort Group	Grade Level	Spring 2019 <u>ELA</u> Proficiency Levels				Spring 2018 <u>Math</u> Proficiency Levels			
		ELA L1	ELA L2	ELA L3	ELA L4	Math L1	Math L2	Math L3	Math L4
#3	G 8	9%	33%	37%	19%	16%	41%	22%	17%
#4	Gr 7	23%	22%	19%	34%	25%	21%	32%	17%
#5	Gr 6	34%	32%	20%	5%	31%	30%	16%	15%
Grades 6 - 8		22%	29%	26%	19%	24%	32%	24%	16%



Highlight: Spring 2019 State Exam Scores:

CCMS outperformed District 27, improving on Spring 2018 overall proficiency by 11 percentage points in ELA and 4 percentage points in Math. A full comparison of CPCS grade performance vs District 27 is linked [here](#).

PD Week: August 19, 2019 to August 23, 2019

Staff were successfully welcomed to the new school year during PD Week for workshops and space alignment. Staff members were also able to receive new Lenovo laptops assigned to them. Due to building repairs that were necessary on Thursday, August 22 and Friday, August 23, the CCMS staff members were afforded the opportunity to work on assignments from their homes and come in instead on Saturday, August 24 to set up classrooms on the lower level of 1279 Redfern. Any professional development sessions that could not happen due to the repair work was postponed to after Opening Day. A copy of the adjusted PD Week schedule is linked [here](#). Staff also had feedback to offer after every PD session at the Middle School Campus. A snapshot of the data reflecting their responses is linked [here](#).

New scholar Orientation: August 22, 2019

CCMS Administrators welcomed new CCMS scholars at the annual Orientation Night on Thursday, August 22, 2019 from 4:30 PM to 7:30 PM. The night was well-attended, with 59 new scholars represented (52 6th-graders; 3 new 7th-graders; and 4 new 8th-graders). Parents and guardians received an overview of our program offerings, school rules, and timelines. The information was well-received by all, and parents were also impressed with the good news that CCMS scholars surpassed District 27 in the Spring 2019 state exams.

Opening Day at 12-79 Redfern Avenue: August 26, 2019

By opening day, all was in place for an orderly and smooth first day of school for scholars. The scholars were settled in and learning about our middle school procedure and culture right away. Certain classes were tasked with going over different elements of our Culture Handbook and our Parent/Scholar Handbook. New scholars were assigned to CCMS Houses upon enrollment, and on the afternoon of Instructional Day 1, all scholars and staff were able to hold House Meetings. This week scholars received their house pins. They are truly excited about the house system.

Meet-the-Teacher Night:

Meet-the-Teacher Night took place on Thursday, September 19, 2019 from 5:30 PM to 7:00 PM. 34.2% of our CCMS scholars were represented. Parents followed mock schedules designed for them to transition to each of their scholars' classes. Teachers prepared brief slideshows and additional copies of their class syllabus.



School Routines:

Due to shorter school day, the daily schedule includes seven 40-minute core-subject teaching periods, one 30-minute club period, and three 30-minute lunch periods. As we used a new bus company and coupled with the shortened lunch periods, there were some delays with respect to busing for lunch, however, these were ironed out by Instructional Day 3. With an increase of an extra bus which makes for urgency in moving scholars and preventing the delays and loss of invaluable instructional time. Each grade of scholars travels in 3 shifts by bus to the 15 Central Avenue building by chartered bus daily for lunch in the cafeteria and PE in the gym. Weather-permitting, scholars enjoy recess at nearby Redfern Park, as the roof of Redfern is not in good repair.

Highlight: Clubs

The inclusion of daily in-school clubs has allowed opportunities for creativity and extracurricular activities on a daily basis. Scholars are enjoying chess, Coding, Culinary Arts, Dance, Debate, Drama, Etiquette, Math, Music, and Step. Clubs are 30 minutes each afternoon, just before dismissal.

Daily PLC Meetings:

The daily Professional Learning Community (PLC) period takes place following scholar dismissal from 4:00 PM to 4:30 PM. On days when a longer time is necessary, PLC meetings are moved to a Lunch and Learn time, scheduled from 12:15 PM to 1:00 PM. A [PLC schedule routine](#) is linked here.

Assessments and Data:

CCMS ELA and math diagnostic assessments as planned have been delayed due to the unavailability of class-sets of ChromeBook devices. We currently have less than 60 functioning schoolwide, so we have started testing two classes at a time. This will prolong results for setting up RTI and student grouping, however, we are doing all that we can to make sure there is progress until we are fully-equipped. Instructors are putting off blended learning activities until further notice.

All CCMS instructors and administrators have been assigned a caseload of 10-13 scholars with which to conduct Data Chats throughout the school year. For this first round of Data Chats, instructors are using the Spring 2019 Score Reports downloaded from the Level 2 SIRS website.

CCMS will send out Progress Reports on September 27, with hopes of having diagnostic results ready by then.

Following the completion of B.O.Y. Diagnostics, CCMS will identify laser reading level and math goals for the scholars. At this time goals are general and based on what we know about our scholars through classroom assessments.



Scholar Incentive

Critical Friend Dr. Cindy Burgos is seeking grants in the amount of \$2,000 to allow us to reward scholars for earned Spring 2019 proficiency. Scholars earning Level 3 will be rewarded with \$20. Scholars earning a Level 4 will receive \$30. All scholars who made gains will receive a certificate of achievement.

Instructional Strategy : USSR and Math Story

Uninterrupted, Sustained Silent Reading (USSR) continues from the 2018-2019 school year. For the first 15 minutes of first instructional period of the day all scholars are required to read and record their progress on their reading log. Reading logs are checked by ELA teachers daily. Added this year is a writing prompt that all scholars are required to complete.

Similar to USSR, Math Story takes place daily and is schoolwide, but in the afternoon in the first 10 minutes of Period 11, at 1:45 PM. Our initial step is to use problems which cover the prerequisite standards of the grade and spiral up to the grade level problems. Other strategies will involve peer coaching, small groups and strong intellectual prep whole school. The Math Coach provides the focus questions via Google Slides so it is displayed on the SMART Board. Scholars complete the focus question on provided templates, which are then collected and returned to the Math Coach and math teachers for grading. Eventually, the time for Daily Math Story will lessen to five minutes as scholars build stamina. All instructors will begin to do intellectual preparation during grade level planning meetings so that they can help scholars in need.

Instructional Walkthroughs

The CCMS Admin Team has begun Instructional walkthroughs with a focus on norming. CCMS continues to use TeachBoost for all instructional supervision feedback and tracking. We have also received support from the Senior Director of Teaching and Learning in the observation of lessons. Feedback is used to strengthen instructional practices.

Upcoming Events:

- Oct 15: Grade 6 Trip to MoMath
- Oct 17: Middle School Workshop for Rising 6th-graders and parents (5:30 PM to 6:30 PM)
- Oct 22: High School Workshop for CCMS 8th-grade Parents (5:30 PM to 6:30 PM)
- Oct 25: Grades 6-8 Trip to American Museum of Natural History
- Oct 29: Grade 7 Trip to MoMath

After School Athletics

These are being planned for start dates in October. Scholars are being surveyed and staff members are being recruited for Flag Football, Volleyball, Basketball, Soccer, and Track.



ATTACHMENT #5
Director of Operations
Report



Rev. Dr. Les Mullings, Founder/CEO

September 18, 2019

Re: September 18, 2019 Operations Report

By: Venessa Foster, Director of Operations

I. Compliance

- 12-79 Location had an inspection this month, all recommendations have been taken into consideration and will be addressed accordingly
- Preparing to conduct our safety drills to be in compliance with the DOE requirements

II. Security

- Security remains stables

II. Facilities

- Currently working with the landlord to address HVAC and heat system issues at CPCS
- Working with contractors to address roof issues at Redfern
- Currently trying to formulate an action plan to address facility tickets with the landlord in a timely fashion, to ensure we are providing the best environment for our school community
- Preparing to Roll out new initiatives to engage scholars respecting and ensuring our school community is kept clean
-

V. School Foods

- School Foods completed an audit this month and we are in good standing
- Our kitchen staff remains the same and is stable
- Working with Dr. Mullings to bring in vending machines to all campuses. This is projected to happen by the end of the month

V. Health

- Nurses are communicating with families to ensure we are in compliance with updated health
- Currently working on immunization data for ATS
- Informing families of new exemption criteria as well as the

VI. Transportation

- Metro Cards have been distributed to scholars that should receive
- Bussing began and has been smooth
- New transportation company that was onboarded for shuttle services this school year has continued to run smooth

Challenge Preparatory Charter School, K-5
Nicole Griffin, K-5 Principal
710 Hartman Lane, Far Rockaway, NY 11691
Phone: 718-327-1352
Email: ngriffin@challengecharterschools.org
www.challengeprepcharter.org

Challenge Charter Schools
Rev. Dr. Les Mullings, Founder/CEO
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Email: ls Mullings@challengecharterschools.org
www.challengecharterschools.org

Challenge Charter Middle School, 6-8
Mavgar Mondesir-Gordon, 6-8 Principal
1526 Central Avenue, Far Rockaway, NY 11691
Phone: 718-327-4040
Email: mmondесir@challengecharterschools.org
www.challengechartermiddle.org



ATTACHMENT #6
Director of Communications
Report



Challenge Charter Schools Communications Report

September 2019

Back to School Tasks

- **2020-21 Application Materials**

- Updated School Flyer and Application details done; Spanish version in process
- Open House presentation updates in process

- **Branding/Marketing**

- Completed Careers 1-pager draft in conjunction with Ms. Coreus and Ms. Armstrong
- Multiple articles in process for publishing across our channels
- New letterhead need identified and in process with the addition of high school
- Schneps Media strategy and deadlines identified and in process

- **Social Media**

- Seeing initial growth of K-5 and 6-8 Facebook pages where most of our families engage following new social media flyer going out to families
- Data analytics shaping timing of postings and content
- FB page info verified and updated; Twitter TBD

- **Websites**

- New Senior page on Middle School site for families of 8th Graders
- Apply page info updated and soon to be finalized
- Continued update of back to school/info/images on K-5 and MS

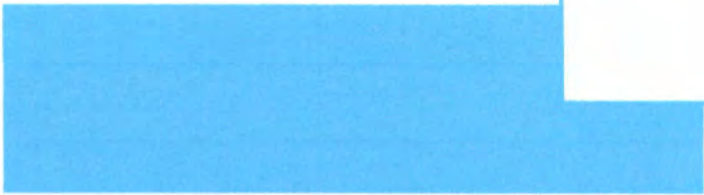
- **Other**

- Phone number and extension issues addressed
- Script for phones updated and refined to help families navigate our 3 buildings



ATTACHMENT #7

August 2019 Financials & Director of Finance Report



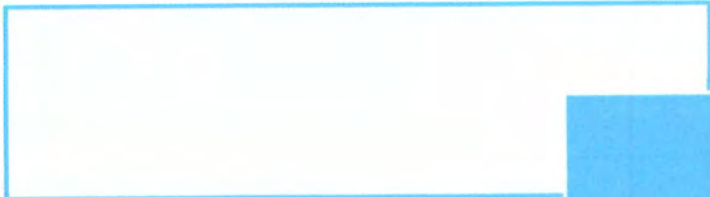
STUDENT ACHIEVEMENT

CSBM
CHARTER SCHOOL
EDUCATIONAL MANAGEMENT

empower. inspire. create.

Challenge Prep Charter School

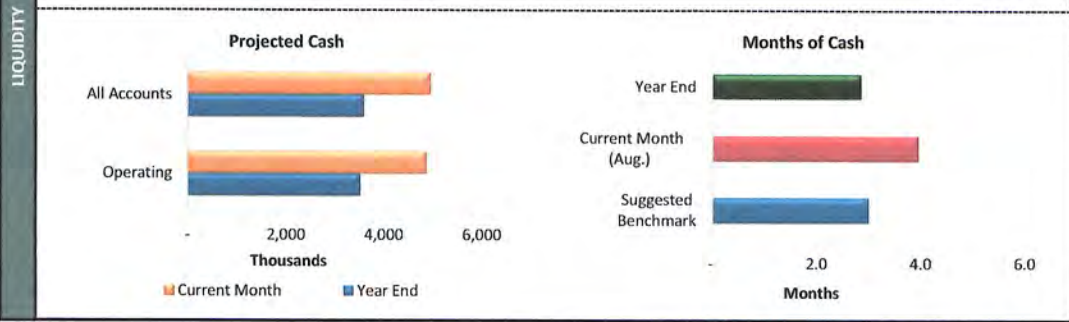
Monthly Financial Report
August 2019



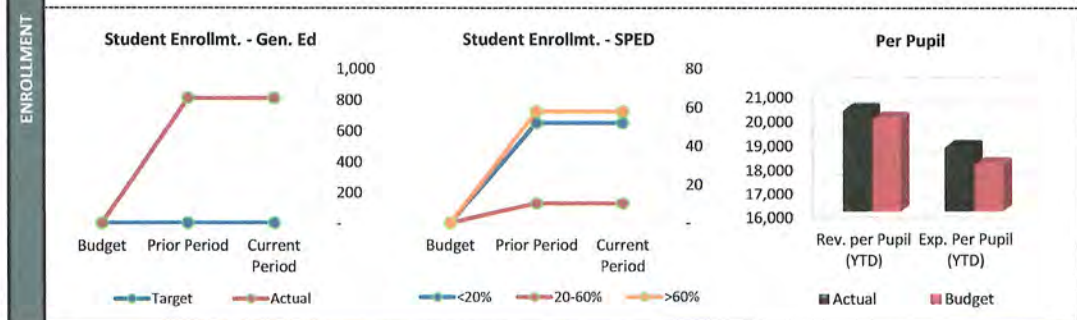
Challenge Prep Charter School

Financial Summary For Period Ended August 31, 2019

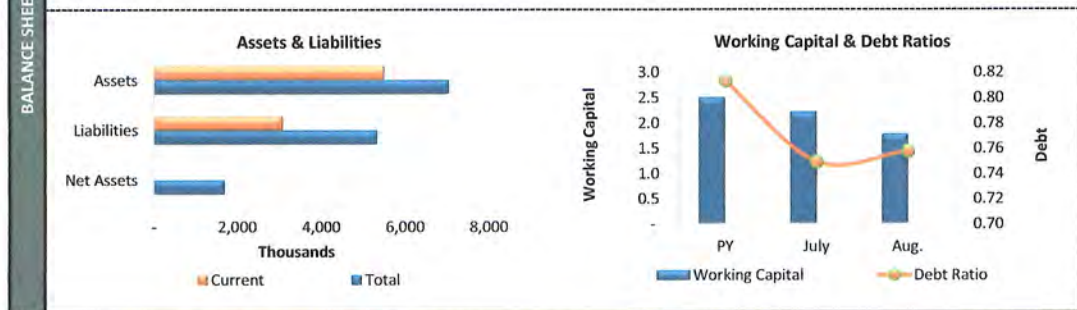
Cash in Bank <i>(Operating Account(s) Only: as of August 31, 2019)</i>	\$ 4,859,654
Projected months of cash on hand	4.0
Cash in Bank <i>(Total - All Accounts as of August 31, 2019)</i>	\$ 4,940,660
FY Ending Cash Available to Carryover to FY19-20 <i>(Operating Account(s) Only)</i>	\$ 3,510,558
<i>*Cash balance available once all FY19-20 obligations & receivables have been settled</i>	
Projected months of cash on hand	2.9
FY Ending Cash Available to Carryover to FY19-20 <i>(Total - All Accounts)</i>	\$ 3,591,564



	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
General Ed	786.44	811.00	(24.56)	\$	12,038,006	12,414,788	(376,782)
SPED							
0 - 20%	29.66	49.00	(19.34)		-	-	-
20 - 59%	15.88	9.00	6.88		164,972	93,510	71,462
60% - Over	59.27	54.00	5.27		1,128,977	1,028,646	100,331
Total SPED	104.80	112.00	(7.20)		1,293,950	1,122,156	171,794



Total Current Assets:	\$ 5,505,182
Total Current Liabilities:	\$ 3,080,305
Working Capital (Current) Ratio	1.79
Total Assets:	\$ 7,035,044
Total Liabilities:	\$ 5,329,023
Debt Ratio	0.76
Total Net Assets:	\$ 1,706,021



	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Total Revenue YTD:	\$ 2,589,946	\$ 2,644,863	\$ (54,917)
Total Expenses YTD:	(1,689,631)	(1,742,229)	52,599

Challenge Prep Charter School

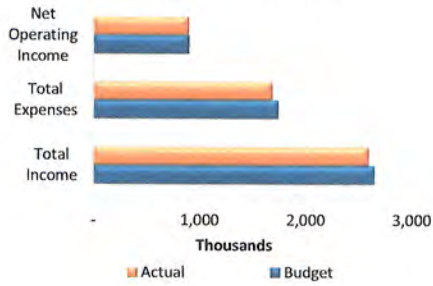
Financial Summary

For Period Ended August 31, 2019

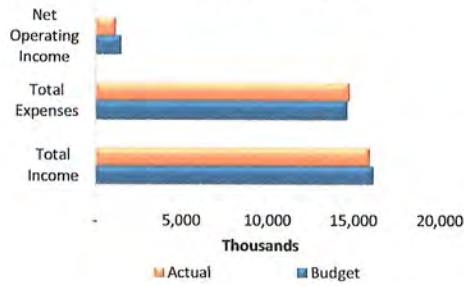
Net Operating Surplus(Deficit):	\$	900,316	\$	902,634	\$	(2,318)
		<u>Projected</u>		<u>Budget</u>		<u>Variance</u>
Annual Projected Revenue:	\$	15,921,677	\$	16,139,600	\$	(217,923)
Annual Projected Expenses (before depreciation):		(14,736,653)		(14,619,846)		(116,807)
Projected Net Operating Surplus(Deficit) before Depreciation:	\$	1,185,024	\$	1,519,754	\$	(334,730)
Annual Projected Depreciation:		-		-		-
Projected Net Operating Surplus(Deficit) after Depreciation:	\$	1,185,024	\$	1,519,754	\$	(334,730)
Capital Expenditure Requirements	\$	(460,000)	\$	-	\$	(460,000)
Total Cash Expenditures <i>(expenses excluding depreciation plus capital expenditures)</i>	\$	(14,276,653)	\$	(14,619,846)	\$	343,193
Revenue per Pupil (YTD)	\$	20,245	\$	19,901	\$	344
Expenditure per Pupil (YTD)	\$	18,738	\$	18,027	\$	712

BUDGETING / REVENUE & EXPENSES

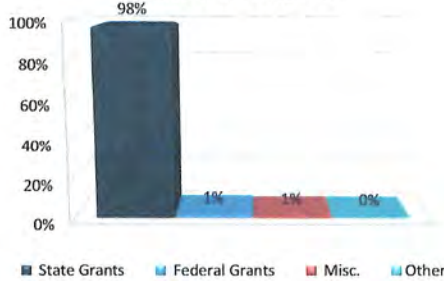
Year-To-Date (YTD)



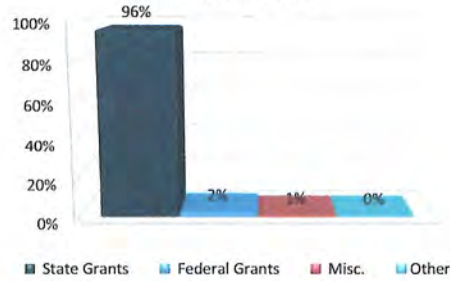
Year End (YE) Projection



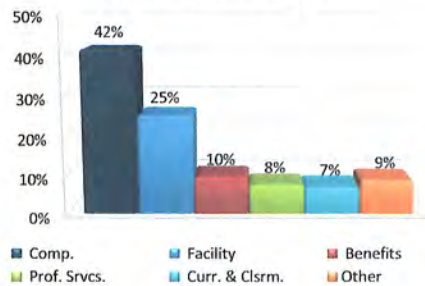
Revenue Breakdown YTD



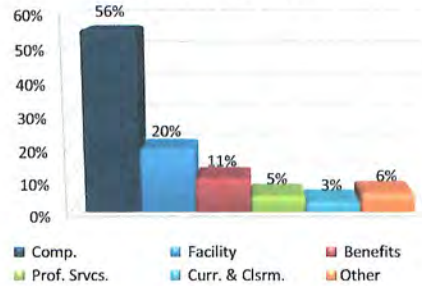
Revenue Breakdown YE



Expense Breakdown YTD



Expense Breakdown YE



Challenge Prep Charter School

Financial Variance Summary

Fiscal Year Ending 6/30/2020		Comments
Net Budget Surplus after Depreciation	\$ 1,519,754	
Decrease in State Grants	(217,935)	Budget done based on 811 FTE for GenEd, 54 over 60%; 9 20-59%. Projection done based on 786.438 GenEd, 59.267 over 60%; 15.878 20-59% FTE per November invoice
Decrease in Federal Grants	-	
Decrease in Contributions	-	
Increase in Miscellaneous Income	<u>12</u>	
Decrease in Projected Annual Revenue	(217,923)	
Increase in Compensation	19,387	Salary projections based on budget
Decrease in Benefits	(4,991)	Projection based on current trends and
Increase in Administrative Expenses	7,000	
Increase in Professional Services	29,290	
Increase in Professional Development	15,300	
Increase in Marketing and Staff/Student Rec	320	
Decrease in Fundraising Expenses	-	
Decrease in Curriculum & Classroom Expenses	-	
Increase in Facility	7,000	
Increase in Technology/Communication Expens	43,500	
Decrease in Miscellaneous Expenses	-	
Decrease in Depreciation Expense	<u>-</u>	
Increase in Projected Annual Expenses	116,807	
Net Projected Deficit Variance after Depreciation	<u>\$ 1,185,024</u>	

**Challenge Prep Charter School
Budget vs. Actuals
Fiscal Year Ending June 30, 2020**

	August 31, 2019			YTD Through August 31, 2019			Projected FYE June 30, 2020 Current Month				Comments
	Actual	Budget	Variance	Actual	Budget	Variance	Actual - July 2019 - May 31, 2019 - Projected	Projections thru June 30, 2019	Annual Budget	Variance	
Income											
4100 State Grants	1,264,874	1,285,475	(20,600)	2,529,749	2,570,949	(41,201)	12,834,536	15,364,284	15,582,219	(217,935)	Budget done based on 811 FTE for GenEd, 54 over 60%; 9.20.59% Projection done based on 786.438 GenEd, 59.267 over 60%; 15.878 20.59% FTE per November invoice
4200 Federal Grants	33,358	22,698	10,660	37,197	45,395	(8,198)	349,073	386,270	386,270	-	
4300 Contributions	-	4,851	(4,851)	4,183	9,703	(5,519)	54,032	58,215	58,215	-	
4400 Miscellaneous Income	9,409	9,408	1	18,817	18,816	1	94,091	112,908	112,896	12	
Total Income	1,307,641	1,322,432	(14,791)	2,589,946	2,644,863	(54,917)	13,331,731	15,921,677	16,139,600	(217,923)	Budget done based on 811 FTE for GenEd, 54 over 60%; 9.20.59% Projection done based on 786.438 GenEd, 59.267 over 60%; 15.878 20.59% FTE per November invoice
Expenses											
Compensation											
5100 Instructional Staff	261,334	286,146	(24,812)	363,935	373,363	(9,427)	5,456,966	5,820,901	5,820,901	-	
5200 Non-Instructional Staff	134,011	122,936	11,075	265,240	245,872	19,368	1,229,377	1,494,617	1,475,230	19,387	
5300 Pupil Support	50,498	79,499	(29,001)	76,255	94,936	(18,681)	813,624	889,929	889,929	-	
5000 Compensation	445,843	488,581	(42,738)	705,430	714,171	(8,740)	7,500,017	8,205,447	8,186,060	19,387	Salary projections based on budget
5400 Benefits	107,261	128,288	(21,026)	162,578	256,576	(93,997)	1,393,885	1,556,464	1,561,454	(4,991)	
6100 Administrative Expenses	59,479	31,946	27,533	78,797	63,893	14,904	311,558	390,355	383,355	7,000	
6200 Professional Services	74,830	43,106	31,724	127,103	89,783	37,321	613,328	740,431	711,141	29,290	Projection based on current trends and reallocation of expenses
6300 Professional Development	1,030	13,545	(12,515)	14,263	13,545	717	150,637	164,900	149,600	15,300	
6400 Marketing and Staff/Student Rec	9,466	7,520	1,947	11,859	15,039	(3,180)	78,694	90,553	90,233	320	
6500 Fundraising Expenses	-	-	-	-	-	-	25,000	25,000	25,000	-	
7100 Curriculum & Classroom Expenses	90,123	38,979	51,144	116,253	77,957	38,296	332,153	448,406	448,406	-	
8100 Facility	225,055	242,655	(17,600)	429,315	484,310	(54,995)	2,480,546	2,909,861	2,902,861	7,000	
8200 Technology/Communication Expenses	29,374	13,470	15,904	44,023	26,940	17,083	161,116	205,139	161,639	43,500	
8800 Miscellaneous Expenses	-	8	(8)	8	16	(8)	90	97	97	-	
8900 Depreciation Expense	-	-	-	-	-	-	-	-	-	-	
Total Expenses	1,042,461	1,008,098	34,364	1,689,631	1,742,229	(52,599)	13,047,022	14,736,653	14,619,846	116,807	
Net Income	265,180	314,334	(49,154)	900,316	902,634	(2,318)	284,709	1,185,024	1,519,754	(334,730)	
Capital Expenditures											
Furniture, Fixtures & Equipment	-	-	-	3,553	-	3,553	6,447	10,000	-	10,000	
Facility and Construction	359,133	-	359,133	359,133	-	359,133	90,867	450,000	-	450,000	
Website	-	-	-	-	-	-	-	-	-	-	
Total Capital Expenditures	359,133	-	359,133	362,686	-	362,686	97,314	460,000	-	460,000	

**Challenge Prep Charter School
Cash Flow Projection as of August 31, 2019**

Annual Budget FY 19	Projected	Projected	2019								2020	2021	2022
	Sept. 0 - June 1	Sept. 0 - June 1	July 1	Aug 1	Sept 1	Oct 1	Nov 1	Dec 1	Jan 1	Feb 1	Mar 1	Apr 1	May 1
Beginning Cash Balance (Operating)	-	4,859,654	4,808,654	3,164,806	4,625,112	3,406,718	5,018,322	3,852,931	5,321,394	4,228,530	5,088,991	5,205,030	4,185,159
Projected Cash Receipts from Operations (Below)	16,139,609	13,311,231	11,192,138	18,842	2,634,697	60,610	2,747,631	18,842	2,654,637	101,179	2,654,697	18,842	175,365
Projected Cash Disbursements from Operations (Below)	(74,619,846)	(33,047,022)	(2,468,534)	(1,185,149)	(1,185,149)	(1,185,149)	(1,185,935)	(1,185,149)	(1,185,149)	(1,186,995)	(1,185,149)	(1,185,149)	(1,185,149)
Net Cash from Operations	1,519,754	284,709	(1,411,966)	(1,166,907)	1,469,540	(1,115,139)	1,580,475	(1,166,307)	1,469,540	(1,065,777)	1,469,548	(1,166,907)	(1,069,784)
Cash Receipts from Accounts & Misc. Receivables (not included in revenue below)													
Cash Disbursements for Accounts Payable & Accrued Expenses			(517,315)										
Capital Expenditures (Below)		(97,314)	(97,314)	(11,236)	(11,236)	(11,236)	(9,087)	(9,087)	(9,087)	(9,087)	(9,087)	(9,087)	(9,087)
Accounts Receivable													
Other													
Ending Cash Balance (Operating Account)	1,519,754	392,021	3,545,572	3,164,806	4,415,112	3,486,718	5,018,322	3,862,931	5,321,394	4,228,530	5,088,991	4,512,097	4,185,159
Other Cash Accounts (Net of Transfers)	-	-	81,006	81,006	81,006	81,006	81,006	81,006	81,006	81,006	81,006	81,006	81,006
Total Cash (All Accounts)	1,519,754	392,021	3,626,578	4,706,818	3,567,164	5,119,131	3,643,934	5,404,600	5,402,400	5,269,536	5,169,997	4,594,003	4,266,165

Challenge Prep Charter School
Balance Sheet
YTD as of August 31, 2019

	Total	Comments
ASSETS		
Current Assets		
Bank Accounts		
1000 Cash		
1001 HSBC Checking - 0844	4,167,622	
1002 HSBC Checking - 0852	6,634	
1003 HSBC Checking - 0879	692,033	
1004 HSBC Checking - 0887	506	
1005 HSBC Money Market - 5972	3,495	
1006 Chase Escrow - 3060	70,000	
1007 Petty Cash	372	
Total 1000 Cash	\$ 4,940,660	
Total Bank Accounts	\$ 4,940,660	
Accounts Receivable		
1100 Accounts Receivable	287,383	
1200 Other Receivables - Salary Advance	9,543	
Total Accounts Receivable	\$ 296,926	
Other current assets		
1300 Prepaid Expenses	9,646	
1301 Prepaid Insurance	75,695	
1310 Prepaid Rent	182,255	
Total Other current assets	\$ 267,596	
Total Current Assets	\$ 5,505,182	
Fixed Assets		
1500 Furniture, Fixtures & Equipment		
1510 Office & Admin Computers & Equipment	243,066	
1511 Classroom Computers & Equipment	205,038	
1512 Classroom Furniture	354,541	
1513 Office Furniture	51,286	
Total 1513 Office Furniture	\$ 51,286	
1514 Musical Instruments	16,390	
1515 Computer Software	17,289	
Total 1516 Curriculum	\$ -	
Total 1500 Furniture, Fixtures & Equipment	887,609	
1519 Facility and Construction		
1520 Architect Fees	115,620	
1525 Fire Alarm System	7,500	
Total 1525 Fire Alarm System	\$ 7,500	
1530 Kitchen/Cafeteria	162,079	
1535 Construction In Progress	300,000	
1540 Leasehold Improvements	565,999	
Total 1519 Facility and Construction	1,278,786	
1610 Website	11,000	
Total 1610 Website	\$ 11,000	
1700 Accumulated Depreciation & Amortization		
1710 Accumulated Depreciation	(974,365)	
1750 Accumulated Amortization	(5,744)	
Total 1700 Accumulated Depreciation & Amortization	\$ (980,109)	
Total Fixed Assets	\$ 1,197,286	
Other Assets		
1800 Security Deposits	332,576	



**Challenge Prep Charter School
Balance Sheet
YTD as of August 31, 2019**

	Total	Comments
2500 Sales Tax Receivable	-	
Total Other Assets	\$ 332,576	
TOTAL ASSETS	\$ 7,035,044	
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 Accounts Payable	428,011	
Total Accounts Payable	\$ 428,011	
Credit Cards		
2200 HSBC Credit Card	-	
Total Credit Cards	\$ -	
Other Current Liabilities		
2100 HSBC Loan Payable	-	
2300 Accrued Salaries/Taxes	0	
2301 Accrued Expenses	89,301	
2302 Refundable Advance	-	
2400 Unearned/Deferred Revenue	2,562,994	
Total Other Current Liabilities	\$ 2,652,295	
Total Current Liabilities	\$ 3,080,305	
Long-Term Liabilities		
2700 Deferred Rent Liability	2,248,718	
Total Long-Term Liabilities	\$ 2,248,718	
Total Liabilities	\$ 5,329,023	
Equity		
3000 Opening Balance Equity	-	
3100 Retained Earnings	805,705	
Net Income	900,316	
Total Equity	\$ 1,706,021	
TOTAL LIABILITIES AND EQUITY	\$ 7,035,044	

Challenge Prep Charter School
Statement of Cash Flows
YTD as of August 31, 2019

	Total	Comments
OPERATING ACTIVITIES		
Net Income	900,316	
Adjustments to reconcile Net Income to Net Cash provided by operations:	-	
1100 Accounts Receivable	261,294	
1200 Accounts Receivable:Other Receivables - Salary Advance	(8,168)	
1300 Prepaid Expenses	2,484	
1301 Prepaid Insurance	(75,695)	
1310 Prepaid Rent	-	
1400 Due From Challenge Charter Network	-	
1700 Accumulated Depreciation & Amortization	-	
2000 Accounts Payable	335,123	
2200 HSBC Credit Card (deleted)	-	
2100 HSBC Loan Payable	-	
2300 Accrued Salaries/Taxes	(986,464)	
2301 Accrued Expenses	(90,751)	
2302 Refundable Advance	-	
2400 Unearned/Deferred Revenue	2,561,946	
2600 Exchange Transactions (deleted)	-	
2800 Real Estate Tax Payable	-	
Sales tax payable (deleted)	-	
Net cash provided by operating activities	\$ 2,900,084	
INVESTING ACTIVITIES		
1500 Furniture, Fixtures & Equipment	-	
1510 Furniture, Fixtures & Equipment:Office & Admin Computers & Equipment	-	
1511 Furniture, Fixtures & Equipment:Classroom Computers & Equipment	-	
1512 Furniture, Fixtures & Equipment:Classroom Furniture	(3,553)	
1513 Furniture, Fixtures & Equipment:Office Furniture	-	
1514 Furniture, Fixtures & Equipment:Musical Instruments	-	
Furniture, Fixtures & Equipment:Curriculum:Original Cost	-	
1800 Security Deposits	1,000	
2500 Sales Tax Receivable	-	
Net cash provided by investing activities	\$ (361,686)	
FINANCING ACTIVITIES		
2700 Deferred Rent Liability	-	
3000 Opening Balance Equity	-	
3100 Retained Earnings	-	
Net cash provided by financing activities	\$ -	
Net cash increase for period	\$ 2,538,397	
Cash at beginning of period	\$ 2,402,263	
1000 Cash	-	
1001 Cash:HSBC Checking - 0844	-	
1002 Cash:HSBC Checking - 0852	-	
1003 Cash:HSBC Checking - 0879	-	
1004 Cash:HSBC Checking - 0887	-	
1005 Cash:HSBC Money Market - 5972	-	
1006 Cash:Chase Escrow - 3060	-	
1007 Cash:Petty Cash	-	
Undeposited Funds	-	
Total Cash at beginning of period	\$ 2,402,263	
Cash at end of period	\$ 4,940,660	