

APPENDIX A: 2022-23 CHARTER SCHOOL ANNUAL REPORT

PART 1: SCHOOL INFORMATION AND EXECUTIVE SUMMARY	
Name of Charter School:	Year School Opened:
Capital Preparatory Harbor School	2015
Street Address:	City/Zip Code:
777 Main Street	Bridgeport, CT 06604
School Director:	School Director Contact Information:
Dr. Ayanna Carter	ayanna.carter@wearecapitalprep.org / 475-422-5900
Grades Authorized to Serve in 2022-2023:	Charter Term:
K-12	2020-2024 (1-year COVID-19 Extension)
<p>1. School Performance Best Practices: In 250 words or less, describe the practice or practices in use at the school that have resulted in strong student outcomes and a positive school climate during the 2022-2023 school year. Explain the rationale for establishing the practice(s) and the issue(s) it was intended to address. Describe impact of the practice(s) on the school outcomes referencing evidence of effectiveness (i.e. quantitative, qualitative data). Provide evidence of collaboration with local school districts in this area as appropriate.</p>	
<p>Capital Prep Harbor School offers a unique K-12, college preparatory and social-justice-themed education, preparing students to be agents of change while developing college and life skills. The research-based model provides a rigorous but nurturing environment that fosters strong relationships, sets high expectations, and problem-solving skills. Interwoven affective programming ensures students feel valued and have a sense of belonging. Daily advisory sessions, designed to cultivate meaningful relationships between scholars and their learning environment, help scholars create individualized plans to set goals and establish action steps for academic, social-emotional, and career development. Other unique elements include our two-sport requirement, house competitions, and student government. Social justice is integrated throughout, culminating in a capstone project demonstrating community commitment.</p> <p>The school welcomes students of all ages and academic levels, with an almost 100% minority student body, primarily economically disadvantaged, and many with diverse learning needs, including 10% eligible for special educational services and 9% English Language Learners.</p> <p>Academically, instruction is data-driven; student performance is analyzed to guide instructional staff in applying appropriate interventions and remediation. Performance highlights include strong graduation rates that exceed those of BPS, including for students in various high need subgroups, and a college acceptance rate that has been 100% for seven consecutive years. National Student Clearinghouse data show Harbor graduates outperform the national average in college enrollment in the first year after graduation - 84% vs. 77%, in college enrollment at any time during the first two years after graduation - 86% vs. 81%, and in persistence from freshman to sophomore year - 79% vs. 76%.</p>	

Graduation Rate Over Time: 4-Year Cohort

Year	District	All Students	High Needs	ELL	Special Education
2020-21	Capital Prep Harbor	86	81	100	71
	State of Connecticut	90	82	74	69
	Bridgeport SD	76	73	66	59
2021-22	Capital Prep Harbor	97	95	100	100
	State of Connecticut	89	81	70	70
	Bridgeport SD	74	71	64	57

Each student is provided social-emotional support, an individualized learning plan, and an academic program that helps them develop critical thinking skills and a global understanding of social justice issues. The results below demonstrate this by showing the SBAC data of our school compared to that of the Bridgeport school district for the 2022-2023 school year:

Grade	ELA 2023		Math 2023	
	CPH	Bridgeport	CPH	Bridgeport
3	17.5%	15.7%	19%	14.2%
4	35.3%	19%	29.4%	12.4%
5	36.4%	19.1%	18.2%	7.2%
6	41.4%	22.5%	15.5%	11.6%
7	29.5%	22.5%	16.4%	11.3%
8	29.8%	19.1%	7%	8.2%

Overall: CPH 31.6% Bridgeport 19.6 Overall: CPH 18% Bridgeport 10.8%

The above tables demonstrate Capital Prep’s overall proficiency percentage is 12 percentage points higher than the sending district in ELA and 7.2 higher in Math.

PART 2: SCHOOL PERFORMANCE

- School Goals:** State the school’s mission statement. Provide the school’s mission-specific, measurable goals. Analyze school progress toward these goals, providing data as appropriate. Add/Remove rows as necessary.

MISSION STATEMENT

The mission of Capital Preparatory Schools is to provide historically disadvantaged students with the college and career readiness skills needed to become responsible and engaged citizens for social justice.

Capital Preparatory Harbor Charter School aspires to create a community of lifelong learners that will provide society with citizens who work toward improving and supporting underserved communities. Our school provides an educational environment that creates opportunities for all students to realize and fulfill their social, academic, and civic responsibilities. Capital Preparatory Harbor Charter School will develop skills necessary for students to become agents of social change through our learner expectations - a set of values that recognizes our

- Students as Collaborators
- Students as Problem Solvers
- Students as Researchers and Information Processors
- Students as Empathetic and Responsible Citizens
- Students as Pillars of Knowledge

Goal Statement:	Evidence of Progress Toward Target Goals:
<p>Academics: All students will demonstrate accelerated growth in math skills by 1.5 years as measured by the NWEA MAP in math and ELA.</p>	<p>The NWEA MAP assessments are used at Capital Preparatory Harbor School to assess student growth and accomplishment. In the fall, students will receive data that targets their annual growth rate in order to retain their present level of proficiency. Capital Prep Harbor staff work to increase scholar levels by 1.5 to achieve the new goal value. During the 2022-2023 school year Capital Preparatory Harbor School completed all three MAP examinations (fall, winter, and spring).</p> <p>The data obtained from the Fall to Spring MAP continue to mostly correlate with SBAC performance. Grades 5, 6, and 8 in ELA and 3, 4, 6 in Math achieved proficiency percentages that were within 5 percentage points achieved on SBAC. Using the NWEA MAP exam results to identify groups of scholars to focus on skill remediation and enrichment has been a contributing factor to improved scores and proficiency levels on both MAP and SBAC exams.</p> <p>Learning loss caused by the COVID-19 epidemic has been a challenge throughout the State of Connecticut. While there has been noticeable progress, in-person testing performance is no longer comparable to pre-pandemic levels. Our staff is committed to reducing this gap and assisting our scholars in becoming assessment-capable learners by providing remediation, guidance on testing posture, stamina, and focus on priority criteria.</p> <p>Our school continues to use the Accountability Monitoring Report to track scholar performance and continues to examine achievement data closely. This supports leaders</p>

	<p>and instructors to provide necessary interventions and remediation. Additionally, we review the data with staff, family, and scholars, and set goals to ensure that everyone understands the significance.</p> <p>In addition to the NWEA examinations, leadership instituted more frequent interim assessments structured around the SBAC exams and the state IAB materials. This gave scholars the opportunity to demonstrate their understanding of the subject as well as the ability to develop their skills further.</p>
<p>College Readiness: 100% of Capital Prep seniors will be accepted to a 4 year college or university with at least one college class experience.</p>	<p>Capital Preparatory Harbor School understands that obtaining a college degree is a life-altering accomplishment. Less than half of children who grow up in the bottom 20% of the income distribution and do not receive a college education will escape poverty as adults; conversely, 9 out of 10 children who receive a college education will rise up the economic ladder and out of poverty. As a result, we concentrate on providing college chances for our pupils. We accomplish this through dual enrollment, which allows our upperclassmen to take college and high school courses concurrently. In this approach, all scholars have the option to obtain college credit while still in high school. Capital Prep Harbor ranked #1 in Connecticut for Next Generation Accountability Indicator 6 for college readiness.</p> <p>The pandemic did not alter Capital Prep Harbor School's dedication to college preparedness. At the end of the 2022-2023 school year 100% of our seniors, who are primarily low-income and minority and first generation, were accepted to four-year colleges. Capital Preparatory Harbor School seniors received over 200 college acceptances in total.</p> <p>Additionally, all 36 seniors graduated with at least 3 college credits. This class had many accolades including:</p> <ol style="list-style-type: none"> 1. 2 scholars receiving associates degrees in criminal justice 2. 1 Gates Millenium Scholarship finalist 3. Several scholars attending HBCUs - like Morehouse College and Clark Atlanta University 4. 1 scholar attending Yale University on a full scholarship.

<p>School Climate and Community Engagement: Capital Prep Harbor school will host at least 2 Parent/Community engagement events per month.</p>	<p>Capital Prep Harbor School believes in incorporating our families and community in our children's education. In total, over thirty events were held between the two schools, including student-led conferences.</p> <p>We began our open house and monthly round table meetings in the fall of 2022 (these are opportunities for parents and administrators to work on skills that will better support scholars in school and at home). Among the topics covered are:</p> <ol style="list-style-type: none"> 1. <i>Helping Your Child Succeed in School</i> 2. <i>Introduction and Support with the College Process</i> 3. <i>Financial Aid for Families</i> 4. <i>Family Literacy Night</i> 5. <i>Power School & Standard Based Grading 101</i> <p>In addition, we have had celebrations such as La Fiesta Latina for Hispanic Heritage Month, as well as plans for sports banquets and other family-friendly community building events. Our high school also worked with HangTime and Agents of Change, two Bridgeport-based community organizations.</p> <p>Our goal is to continue actively engaging the community in order to foster shared responsibility for scholar and school success.</p>
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2. Student Achievement: Data summarizing school performance and academic achievement from the 2021-22 school year provided below. Please review data evidencing student growth and progress toward closing achievement gaps.

Performance Metric	2021-2022
1.1. Academic Achievement	
a. ELA Performance Index – All Students	53.5
b. ELA Performance Index – High Needs Students	51.1
c. Math Performance Index – All Students	46.2
d. Math Performance Index – High Needs Students	43.8
e. Science Performance Index – All Students	51.7
f. Science Performance Index – High Needs Students	49.3
1.2. Academic Growth	
a. ELA Academic Growth – All Students	60.3%
b. ELA Academic Growth – High Needs Students	59.9%
c. Math Academic Growth – All Students	61.4%
d. Math Academic Growth – High Needs Students	61.4%
e. Progress Toward English Language Proficiency – Literacy	91.0%
f. Progress Toward English Language Proficiency - Oral	65.6%
1.3. Participation Rates–ELA, Math, Science (a. All Students, b. High Needs)	
1.4. Chronic Absenteeism	a. All Students
	35.4%



	b. High Needs	35.8%
1.5. Postsecondary Preparation		50.6%
1.6. Postsecondary Readiness		63.5%
1.7. On-track to High School Graduation		90.8%
1.8. 4-year Graduation—All Students 2020-21 Cohort		86.3%
1.9. 6-year Graduation—High Needs 2018-19 Cohort		*
1.10. Postsecondary Entrance		71.7%
1.11. Physical Fitness (estimated participation rate = 92.5%)		3.4%
1.12. Arts Access		76.8%
School Category:		3
Charter School Accountability Index:		65.4

3. Legal Compliance Best Practices: In 250 words or less, detail how specific practices employed at the school result in ensuring that the school operates in compliance with applicable laws and regulations (e.g. support for students with disabilities, English learners/Multilingual learners, employee and student rights) overtime. Describe the areas of operation including policies and procedures that ensure compliance with applicable laws and regulations. Include quantitative and qualitative information associated with compliance. Provide evidence of collaboration with local school districts in this area as appropriate.

The special populations team works in collaboration with Bridgeport Public Schools and any other LEAs to ensure scholars are receiving mandated services in accordance with their IEPs aligned with federal and state mandates. Our special populations team is implementing and training on the new CT-SEDS IEP system. Continuous professional development is ongoing for all staff. Additionally we are attending any trainings to remain current in best practices for students with special needs. We have to continue to align our best practices with state and federal regulations and best practice.

Our ML services have been provided in accordance with guidelines for scholars K-12 under the leadership of our Senior ELL Illuminator (teacher). We align our instruction in accordance with Connecticut’s English Language Proficiency standards which are integrated into content and grade-level curriculum. We are providing continuous professional development to support our ML learners. In addition, professional development is provided to all staff and administration regarding legal obligations to the special populations, including ML instruction, IEP, best practices/strategies, and accommodations/modifications.

We provide translation services through ACES for families to meaningfully participate in school wide events, student-led conferences and any required meeting regarding their scholar. ML scholars have also successfully qualified for the Seal of Biliteracy.

The Capital Prep Harbor team regularly engages with the Bridgeport Public Schools staff to serve scholars most effectively.

Capital Prep Harbor School sees legal compliance as a critical obligation. The School uses outside counsel to ensure practices and policies are consistent with law and regulation.

<p>1. Financial Documents: As required by C.G.S. § 10-66cc(b)(2) and 10-66pp, the charter school, and if applicable, the charter school management organization of the state or local charter school, (1) shall submit FY 2021-2022 certified audit statements, including the statement of activities showing all revenues from public and private sources, expenditures, and net operating gain/loss, balance sheet and statement of cash flows; (2) the charter school and if applicable, the charter school management organization of the state or local charter school, shall submit a complete copy of the most recently completed Internal Revenue Service form 990, including all parts and schedules, other than Schedule B of such form; (3) provide the FY 2022-2023 budget; and (4) provide a FY 2023-2024 board-approved budget.</p>	
<p>2. Financial Condition: Provide the following financial data for FY 2022-2023</p>	
Total margin (net income/total revenue):	(.01)
Debt to asset ratio (total liabilities/total assets):	.45
Debt service coverage ratio (net income + depreciation + interest expense)/ (annual principal + interest, and lease payments):	N/A
Current asset ratio (current assets/current liabilities):	3.4
Days of (unrestricted cash/((total expenditures-depreciation)/365)):	38.0
Cash flow (change in cash balance):	(\$989,907)

3. Governing Board: Consistent with C.G.S. § 10-66bb(d)(3)(A), provide the information below for all governing board members. The governing board should include teachers, parents, guardians of students enrolled in the school, and the chairperson of the local or regional board of education of the town in which the charter school is located. The chairperson has jurisdiction over a school that resembles the approximate grade configuration of the charter school, or the designee of such chairperson, provided such designee is a member of the board of education or the superintendent of schools for the school district, or the superintendent’s designee.

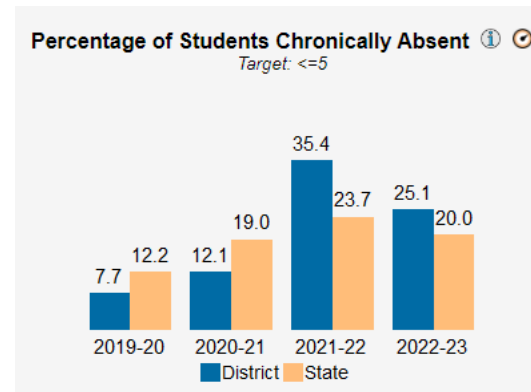
Name:	Occupation:	Board Role/Term:	Mailing/Email:	Background Check:
Robert Morton	President, Morton’s Mortuary	Chair	robert@mortonsmortuary.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Calvin Jones	Banking	Vice Chair (former parent)	cjones9@mtb.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Samaris Rose	Founder, Ask Sammy Resources	Secretary (former parent)	samarisrose2017@gmail.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Kenneth Moales, Jr.	Senior Pastor, Cathedral of the Holy Spirit	Treasurer	kmoalesjr@yahoo.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
JoAnn Meehan	Senior Illuminator (TESOL)	“Teacher” member	Joann.Meehan@capitalprepharbor.org	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Pastor William McCullough	Senior Pastor, Russell Temple CME Church	member	rev210mac@gmail.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Janene Hawkins	Chief Administrative Officer, City of Bridgeport	member	janene.hawkins@bridgeportct.gov	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Akisha Cassermere	Cassermere Media LLC	Bridgeport Board member designee	acassermere@bridgeportedu.net	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Trevon Garrett	Capital Prep Harbor Scholar	Shared Scholar Seat, term expired 6/30/23		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Rheyne-Lee Hylton	Capital Prep Harbor Scholar	Shared Scholar Seat; term expired 6/30/23		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

4. Renewal Terms and Other Issues: Provide a progress update on terms established in the charter school’s most recent renewal; summarize actions taken and progress data to substantiate efforts to address such terms. Provide an update on how the charter school is addressing or plans to address the issues noted. The chart below is pre-populated to include terms documented in the school’s last renewal resolution or issues identified by the CSDE.

Standard/Indicator:	Term or Condition:	Progress Update:
<p>1.1 Academic Achievement</p>	<p>In 2020, the SBE required Capital Prep Harbor to develop and implement a corrective action plan in student academic achievement.</p> <p>The school should continue its efforts to improve student outcomes in ELA and math.</p>	<p>CPHS submitted their Corrective Action plan to the state by July 6, 2020, and worked constructively with the SDE until the approval date - August 19, 2020. Despite the ramifications of the COVID-19 epidemic, the school continues to work diligently to make adjustments to guarantee that the plan is implemented</p> <p>Some of the academic progress areas are as follows:</p> <ol style="list-style-type: none"> 1. Supporting instructional staff with coaching and professional development. 2. Improving Tier 1 Instruction in Mathematics and ELA 3. An acute focus on data for all classroom and school-wide decisions 4. Use of the Pauker Writing Strategies in math and ELA to improve comprehension, problem-solving and critical thinking. 5. Use of Academic Priority Standards 6. Providing Academic Interventions (especially important since COVID 19) using Least Restrictive Standards to improve foundational math skills 7. Dual learning paths 1) Focus on building foundational skill proficiency via individual learning plans (Accelerator and Reading Plus), 2) Grade level Tier 1 Instruction in subject-specific class 8. Providing scholars with texts at their level while pushing them to read grade level text 9. Social-emotional Support 10. Advisory 11. Supporting Scholars and Families in Understanding Scholar Data



Below is our current progress as it pertains to chronic absenteeism:



As shown in the chart above, Capital Prep Harbor decreased its chronic absenteeism rate from 35.4 to 25.1 (10.3 point decrease or decrease of 29%) from 2021-22 to 2022-23. Our school will continue the above efforts as well as increase staff training on chronic absenteeism and improving school attendance, culture and climate.

It is important to note that Capital Prep Harbor is majority minority. When data based on the racial subgroup Black/African American is reviewed, Capital Prep Harbor has had lower absenteeism than the state in each of the last three years. Capital Prep Harbor has also outperformed Bridgeport Schools in this comparison in two of the last 3 years. Chronic absenteeism for Black or African American scholars at Harbor has been less than the state in all three years and less than Bridgeport except in 2021-22. Black or African American chronic absence data went down by 7.4% points at the state and by 9.8% points at Harbor, Bridgeport increased by 1.4% points from 2021-22 to 2022-23.

3.5 Chronic Absenteeism

The school’s chronic absenteeism rate for the 2020-21 school year was 12.1%, whereas the state average was 19.0%. The school’s rate was 35.4%, whereas the state average was 23.7%.

The school should continue its efforts to lower the chronic absenteeism rate.

Percentage of Black or African American Scholars Chronically Absent

	2020-2021	2021-2022
State of CT	31.4%	34.1%
Harbor	12.0%	32.9%
Bridgeport	30.9%	27.6%



		<p>The following has also been done to improve chronic absenteeism:</p> <ol style="list-style-type: none">1. Staff attended SERC and SDE trainings on chronic absenteeism2. Members of the SERC and SDE did walkthroughs at our school worked with school administration to action plan for chronic absenteeism3. An attendance task force was created to develop and implement strategies to mitigate this issue4. Daily phone calls and home visits being made to absent scholars5. Curriculum alterations to include boosting your immunity and taking care of the mind and body <p>While the ongoing health issues are still plaguing our scholars and staff, our school remains dedicated to continue our tremendous growth in this measure.</p>
3.5 School Culture and Climate	<p>The school's suspension rate for the 2020-21 school year was 1.8%, whereas the state average was 1.4%. The school's rate in 2021-22 was 15.8%, whereas the state average was 6.5%.</p> <p>The school should continue its efforts to improve student outcomes in culture and climate.</p>	<p>While Capital Prep Harbor has made a slight decrease in our suspension rates for the 2022-23 school year, it is not what we were anticipating. The data of the past two years has helped us to reevaluate not only our practice but more importantly our implementation, realigning to meet the needs and challenges we are facing.</p> <p>To reduce these numbers, the Capital Preparatory Harbor school leadership team has participated in SDE sessions on social-emotional learning. We are currently increasing our focus on student discipline. We are continuing to focus on what we believe in theory and practice that align with who we are as a school and provide our staff with training to learn restorative justice techniques. We are currently collaborating with Mr. Dana Turnquest, a restorative practice and school culture expert. Mr. Turnquest is working to integrate the Capital Prep norms and who we are, with our development of a positive classroom and school culture. He will also be working with us to establish our restorative practices; this work includes (but is not limited to) restorative circle training for our staff and scholars and mediation training.</p> <p>We also began employing Doug Lemov's Teach Like a Champion to establish a positive emotional and behaviorally consistent approach to instruction in our classrooms. All illuminators participated in the</p>



		<p>Teach Like a Champion training with their administrations and everyone had access to their online materials. We are continuing this work.</p> <p>We are utilizing Datawise and data teams to review our suspension data early on to see if there are any trends and develop solutions before they become problems . We are working on improving our instructional professional development for staff since we feel that effective instruction in the classroom minimizes the need for discipline. Additionally, our Executive Director of Professional Learning has sourced personalized training and development for staff.</p>
4.5 Teacher/Staff Credentials	<p>As of May 25, 2023, the Bureau of Educator Standards and Certification reported 2 staff identified in the Educator Data System as out of compliance for the 2022-23 school year.</p> <p>Per state statute, it is the school’s responsibility to take steps to ensure 100% of school staff hold appropriate certificates, permits, or authorizations for positions.</p>	<p>Both of the compliance issues were non-issues. One individual was on a leave, which was noted in EDS, and subsequently left employment, and the other had an application on file at the time the report was run and was issued certification retroactively.</p> <p>Capital Prep Harbor is compliant, and has been compliant, with having 100% of its educators holding appropriate certificates, permits, or authorizations for the position held.</p>

5. Stewardship, Governance, and Management Best Practices: In 250 words or less, summarize practices/processes established in the areas of stewardship, governance, and management (e.g., financial management, reporting compliance, sustaining financial viability, and school operations) that ensure the school is financially viable, organizationally healthy, strong, and held accountable to established goals. Explain the rationale for establishing and/or continuing the practice(s). Explain the impact on the school, referencing quantitative and qualitative data. Provide evidence of collaboration with local school districts in this area as appropriate.

Capital Prep Harbor School is an established organization with stable operations. The relationship between the Board and CPS is strong with clearly defined roles. The school is financially viable and has a Board of Directors and leadership team committed to continuous improvement, operational excellence, and exceeding the expectations of our families and scholars.

The Board of Directors of Capital Preparatory Harbor Charter School meets regularly and engages with the school as a true community board. The Board of Directors and the leadership team have worked together to ensure data is used in decision-making and oversight. To that end, a data dashboard and rubrics of key performance indicators such as student enrollment, academics, student discipline, operations, and finance have been developed. Each month, the Board of Directors receives updates on these key performance indicators and principal reports, in addition to monthly financial reports. The Board also has access to a School Fact Sheet that has links to policies, important documents, academic information, etc. at all times.

Further, there has been collaboration with the Bridgeport Public Schools on a regular basis, particularly in the area of special education servicing. The collaborative approach includes regular meetings between Capital Prep Harbor’s team and BPS’s team, on special education services, IEP development and responsibilities, collaborative professional development opportunities as well as overall professional discussion to allow for a more unified focus on scholar and family needs.

PART 4: STUDENT POPULATION

1. Enrollment and Demographic Data: Provide 2022-2023 student demographic and enrollment information.

Grades Served:	K-12	American Indian or Alaska Native:	4
Student Enrollment:	772	Asian:	2
		Black/African American:	519
Percent of Free/Reduced-Price Meals:	70.2%	Hispanic/Latino:	241
		Native Hawaiian or Pacific Islander:	1
Percent of Special Education Students:	10.8%	Two or More Races:	3
		White:	2

2022-2023 Enrollment by Grade Level:

PK	K	1	2	3	4	5	6	7	8	9	10	11	12	Total
-	52	49	59	70	76	67	61	68	58	61	52	56	43	772



2. Enrollment Efforts: Summarize the school’s efforts to attract, enroll and retain a diverse student population, representative of students of color, low-income students, English learners/Multilingual learners, and students with disabilities.

Capital Preparatory Harbor understands and values sustaining parental and community involvement. The school remains dedicated to updating our school strategy as it pertains to engaging our community. To this end, the school built upon successful activities such as:

- Increasing family engagement through Bridgeport-specific social justice efforts on a regular basis. Every advisory participated in community service projects. Some of these projects include food drives, clothing drives, gift drives, donations to women's shelters, women's self-defense workshops, and many other projects.
- Collaborating with local community organizations (HangTime, Agents of Change, Bridgeport PD, etc.) to develop community trainings and panels, providing valuable resources and knowledge to our school community particularly our at-risk groups.
- Hosting our annual community partnership fair, where local businesses and community organizations present and highlight ideas that can benefit the Capital Prep Community and the greater community. Junior Achievement, Bridgeport Hospital, People's (M&T) Bank, Maritime Aquarium, American Heart Association, and others are among the organizations.
- Assigning professional accountability to advisors who ensure that they garner 100% parent participation in student led conferences, by making it part of staff evaluation.
- Use of ParentSquare, an app used to keep scholars and families up to date of the most recent communication, was heavily utilized to provide seamless communication with families.
- Overall embracing a community-centric approach in our marketing, recruitment, and retention efforts.

This includes:

- Holding various events throughout the year that actively engage families to increase retention. Over thirty events were held between the two schools in addition to student led conferences.
- Harnessing the power of our existing network by encouraging our current families to refer friends and relatives who are interested in applying to Capital Prep, or by working with them to gather inspiring testimonials that we can utilize in our marketing materials.
- Extending our outreach beyond traditional methods to engage with the greater community effectively by employing diverse marketing channels including digital & printed flyers, bus and bus shelter ads, social media, and local news outlets.
- Producing the majority of our advertisements and marketing materials in both English and Spanish to reach a wider audience and encompass the cultural diversity of our community.

3. Waitlist Data: Provide waitlist totals below, illustrating demand and community support for the school.

2022-2023 Waitlist:	2023-2024 Waitlist:
665	565



4. Student Population Best Practice: In 250 words or less, summarize practice(s)/system(s) used in the area of student population (e.g., family and community engagement, recruitment processes, retention strategies) to ensure the school promotes equity by effectively attracting, enrolling and retaining students, particularly among targeted populations. Explain the rationale for establishing and/or continuing the practice(s). Include a brief narrative on the school's unique model and describe the practice(s) and its impact on the school, referencing quantitative and qualitative data. Provide evidence of collaboration with local school districts in this area as appropriate.

Our approach is rooted in helping the most vulnerable prosper. We serve historically disadvantaged individuals of whom the majority are poor, black, Hispanic, and/or often face obstacles due to their sexuality or gender. We have an inclusive enrollment policy that doesn't restrict seat availability, and we don't screen scholars, require mandatory meetings or workshops, set narrow application timelines, or demand contracts or volunteer agreements. Our school proudly serves all scholars, including those with academic challenges, disabilities, English language learners, economically disadvantaged, and behavioral or social-emotional challenges. Inclusion is a key focus during recruitment and outreach.

Community visibility is crucial for attracting and retaining special populations at Capital Prep Harbor. We collaborate frequently with faith institutions, youth sports programs, and other community organizations to promote our inclusive approach. Our dedicated faculty and staff work hard to accommodate diverse learners and encourage applications from various communities. We produce recruitment materials in multiple languages and hold open houses to review the various resources we offer to families of special populations scholars. We maintain ongoing communication with our enrolled families year-round, encouraging them to attend parent/family workshops and discuss their child's academic progress, support needs, and future plans.

Scholars' dominion over their own learning is critical to retention and achievement. We emphasize this through Scholar-Led Conferences (SLCs), community and school initiatives that elevate student voices, and the final capstone Social Justice Project. Further, our Advisory Program fosters family relationships through weekly advisor-parent conversations, and scholars connect with peers in their advisory groups. Ongoing parental involvement is crucial for retention, especially for scholars with disabilities (SWDs), English language/multilingual learners (EL/MLs), and those facing academic or behavioral challenges. Specialized instructional services support these efforts.

APPENDIX B: CHARTER SCHOOL PERFORMANCE FRAMEWORK

The Connecticut State Department of Education’s (CSDE) charter school performance framework promotes clear and transparent expectations for all charter schools. The four performance standards are central to measuring schools’ efficacy and viability, and align to state law and national best practices among charter school authorizers as accumulated by the National Association of Charter School Authorizers. Within each standard area, the framework identifies a series of indicators used to evaluate charter schools. The framework drives the CSDE’s charter school accountability systems and processes, including initial approval decisions, annual monitoring, and renewal determinations.

Performance Standards:	
<ol style="list-style-type: none"> 1. School Performance: Is the school a successful model resulting in strong student outcomes and a positive school climate? 2. Stewardship, Governance, and Management: Is the school financially and organizationally healthy and viable? 3. Student Population: Is the school promoting equity by effectively attracting, enrolling, and retaining students, particularly among targeted populations? 4. Legal Compliance: Is the school acting in compliance with applicable laws and regulations? 	
Performance Standards:	Performance Indicators:
1. School Performance	<ol style="list-style-type: none"> 1.1. Academic Achievement <ol style="list-style-type: none"> a. ELA Performance Index–All Students b. ELA Performance Index–High Needs Students c. Math Performance Index–All Students d. Math Performance Index–High Needs Students e. Science Performance Index–All Students f. Science Performance Index–High Needs Students 1.2. Academic Growth <ol style="list-style-type: none"> a. ELA Academic Growth–All Students b. ELA Academic Growth–High Needs Students c. Math Academic Growth–All Students d. Math Academic Growth–High Needs Students e. Progress toward English Language Proficiency–Literacy f. Progress toward English Language Proficiency-Oral 1.3. Participation Rates–ELA, Math, Science (a. All Students, b. High Needs) 1.4. Chronic Absenteeism (a. All Students, b. High Needs) 1.5. Postsecondary Preparation 1.6. Postsecondary Readiness 1.7. On-track to High School Graduation 1.8. 4-year Adjusted Cohort Graduation (All Students) 1.9. 6-year Adjusted Cohort Graduation (High Needs Students) 1.10. Postsecondary Entrance Rate 1.11. Physical Fitness 1.12. Arts Access
2. Stewardship, Governance, and Management	<ol style="list-style-type: none"> 2.1. Financial Management 2.2. Financial Reporting 2.3. Financial Viability 2.4. Governance and Management 2.5. Facility
3. Student Population	<ol style="list-style-type: none"> 3.1. Recruitment and Enrollment Process 3.2. Waitlist and Enrollment Data 3.3. Demographic Representation 3.4. Family and Community Support 3.5. School Culture and Climate
4. Legal Compliance	<ol style="list-style-type: none"> 4.1. Open Meetings and Information Management 4.2. Students with Disabilities 4.3. English Learners 4.4. Rights of Students 4.5. Teacher/Staff Credentials 4.6. Employee Rights

APPENDIX C: STATEMENT OF ASSURANCES

It is imperative that charter schools—as with all other public schools—adopt and uphold the highest ethical and legal standards while delivering excellent academic opportunities for students and their families.

As the authorized representative of **Capital Preparatory Harbor School**, to the best of my knowledge, I affirm that:

1. Pursuant to C.G.S.A. § 10-66rr, all board members and staff have satisfactorily completed background checks, including a state and national criminal record check and a record check of the Department of Children and Families child abuse and neglect registry.
2. Pursuant to C.G.S.A. § 10-66rr, if applicable, all charter school management organization (CMO) governing board members and staff members, who performs a service involving direct student contact have satisfactorily completed background checks, as described in (1).
3. All contractors doing business with the school, who performs a service involving direct student contact have satisfactorily completed background checks, as described in (1).
4. Records of any and all background checks described above, are on file at **Capital Preparatory Harbor School** and available for random audit by the Connecticut State Department of Education (CSDE).
5. Pursuant to C.G.S.A. § 10-66oo, **Capital Preparatory Harbor School** Governing Board has adopted written anti-nepotism and conflict of interest policies consistent with state law and best practices in nonprofit corporate governance, and pursuant to 10-66bb(d), that no member or employee of the Governing Board has a personal or financial interest in any asset, real or personal, of the charter school.
6. Pursuant to C.G.S.A. § 10-66oo, each member of a governing council of a state or local charter school shall complete training related to charter school governing council responsibilities and best practices at least once during the term of the charter, and that no board member of **Capital Preparatory Harbor School** serves on the board of another charter school or CMO.
7. All public funds received by **Capital Preparatory Harbor School** have been, or are being, expended prudently and in a manner required by law.
8. All Governing Board meetings are open and accessible to the public, and that **Capital Preparatory Harbor School** has posted, and continues to post, on any Internet website that the Governing Board operates, the schedule, agenda, and minutes of each Governing Board meeting, including any meeting of a subcommittee of the Governing Board.
9. **Capital Preparatory Harbor School** does not discriminate in any employment practice, education program, or educational activity on the basis of race, color, religious creed, sex, age, national origin, ancestry, marital status, sexual orientation, gender identity or expression, disability, or any other basis prohibited by Connecticut state and/or federal nondiscrimination laws.
10. **Capital Preparatory Harbor School** does not operate any school location outside the scope of its approved charter or subsequent State Board of Education approval.



By signing this Statement of Assurances on behalf of the Governing Board of Capital Preparatory Harbor School, I acknowledge that I understand the terms contained herein and affirm the validity of each statement to the best of my knowledge. I further understand that Capital Preparatory Harbor School may be subject to random audit by the CSDE to verify these statements.

Signature:



Name of Board Chairperson:

Robert Morton

Date:

10/19/2023

Capital Preparatory Schools, Inc.

Financial Statements

June 30, 2022 and 2021



Independent Auditors' Report

**Board of Directors
Capital Preparatory Schools, Inc.**

Opinion

We have audited the accompanying financial statements of Capital Preparatory Schools, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Capital Preparatory Schools, Inc. as of June 30, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Capital Preparatory Schools, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Capital Preparatory Schools, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Capital Preparatory Schools, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Capital Preparatory Schools, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

PKF O'Connor Davies, LLP

Harrison, New York
April 11, 2023

Capital Preparatory Schools, Inc.

Statements of Financial Position

	June 30,	
	2022	2021
ASSETS		
Current Assets		
Cash	\$ 4,772,813	\$ 5,290,548
Due from related parties	1,548,646	907,308
Contributions receivable	200,000	-
Notes receivable, related party, current portion	200,000	300,000
Prepaid expenses	22,451	-
Total Current Assets	6,743,910	6,497,856
Notes receivable, related party	100,000	200,000
Security deposit	38,530	13,530
Property and equipment, net	5,485	8,686
	\$ 6,887,925	\$ 6,720,072
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued expenses	\$ 157,658	\$ 120,635
Refundable advance	1,500,000	1,550,000
Total Current Liabilities	1,657,658	1,670,635
Deferred rent	4,540	6,508
Total Liabilities	1,662,198	1,677,143
Net Assets		
Without Donor Restrictions		
Undesignated	3,551,868	3,487,566
Board designated	1,200,000	1,500,000
	4,751,868	4,987,566
With donor restrictions	473,859	55,363
Total Net Assets	5,225,727	5,042,929
	\$ 6,887,925	\$ 6,720,072

See notes to financial statements

Capital Preparatory Schools, Inc.

Statement of Activities
Year Ended June 30, 2022

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUE AND SUPPORT			
Management fees	\$ 2,948,642	\$ -	\$ 2,948,642
Grants and contributions	2,087,114	523,216	2,610,330
Net assets released from restriction	<u>104,720</u>	<u>(104,720)</u>	<u>-</u>
Total Revenue and Support	<u>5,140,476</u>	<u>418,496</u>	<u>5,558,972</u>
EXPENSES			
Program services	3,289,210	-	3,289,210
Management and general	1,838,858	-	1,838,858
Fundraising	<u>248,106</u>	<u>-</u>	<u>248,106</u>
Total Expenses	<u>5,376,174</u>	<u>-</u>	<u>5,376,174</u>
 Change in Net Assets	 (235,698)	 418,496	 182,798
NET ASSETS			
Beginning of year	<u>4,987,566</u>	<u>55,363</u>	<u>5,042,929</u>
 End of year	 <u>\$ 4,751,868</u>	 <u>\$ 473,859</u>	 <u>\$ 5,225,727</u>

See notes to financial statements

Capital Preparatory Schools, Inc.

Statement of Activities
Year Ended June 30, 2021

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUE AND SUPPORT			
Management fees	\$ 2,673,307	\$ -	\$ 2,673,307
Grants and contributions	2,962,103	43,238	3,005,341
Net assets released from restriction	<u>15,225</u>	<u>(15,225)</u>	<u>-</u>
Total Revenue and Support	<u>5,650,635</u>	<u>28,013</u>	<u>5,678,648</u>
EXPENSES			
Program services	2,504,233	-	2,504,233
Management and general	1,350,098	-	1,350,098
Fundraising	<u>196,331</u>	<u>-</u>	<u>196,331</u>
Total Expenses	<u>4,050,662</u>	<u>-</u>	<u>4,050,662</u>
 Gain on forgiveness of Paycheck Protection Program loan	 <u>334,789</u>	 <u>-</u>	 <u>334,789</u>
 Change in Net Assets	 1,934,762	 28,013	 1,962,775
NET ASSETS			
Beginning of year	<u>3,052,804</u>	<u>27,350</u>	<u>3,080,154</u>
End of year	<u>\$ 4,987,566</u>	<u>\$ 55,363</u>	<u>\$ 5,042,929</u>

Capital Preparatory Schools, Inc.

Statement of Functional Expenses
Year Ended June 30, 2022

	Program Services	Management and General	Fundraising	Total
Salaries	\$ 2,140,004	\$ 1,352,783	\$ 211,644	\$ 3,704,431
Payroll taxes and benefits	423,886	293,057	22,174	739,117
Grant to related school	357,926	-	-	357,926
Audit services	-	23,075	-	23,075
Legal services	-	6,201	-	6,201
Other professional fees	29,335	56,649	1,523	87,507
Professional development	89,360	423	-	89,783
Marketing and recruiting	9,029	1,003	-	10,032
School support costs	86,587	-	-	86,587
Office	11,787	8,149	617	20,553
Insurance	13,997	9,506	727	24,230
Travel and entertainment	21,878	15,126	1,144	38,148
Technology and communication	16,334	11,292	854	28,480
Non-capitalized equipment and furnishings	18,359	12,693	960	32,012
Occupancy costs	64,770	44,779	3,388	112,937
Depreciation and amortization	1,836	1,269	96	3,201
Miscellaneous	4,122	2,853	4,979	11,954
Total Expenses	<u>\$ 3,289,210</u>	<u>\$ 1,838,858</u>	<u>\$ 248,106</u>	<u>\$ 5,376,174</u>

See notes to financial statements

Capital Preparatory Schools, Inc.

Statement of Functional Expenses
Year Ended June 30, 2021

	Program Services	Management and General	Fundraising	Total
Salaries	\$ 1,436,261	\$ 952,534	\$ 169,893	\$ 2,558,688
Payroll taxes and benefits	288,097	216,207	15,597	519,901
Grant to related school	381,551	-	-	381,551
Audit services	-	22,680	-	22,680
Legal services	-	3,609	-	3,609
Other professional fees	69,032	53,770	3,689	126,491
Professional development	72,245	86	-	72,331
Marketing and recruiting	19,282	2,142	-	21,424
School support costs	105,518	-	-	105,518
Office	7,886	5,741	421	14,048
Insurance	17,355	13,025	940	31,320
Travel and entertainment	2,599	1,950	141	4,690
Technology and communication	25,562	19,183	1,384	46,129
Non-capitalized equipment and furnishings	6,344	4,761	343	11,448
Occupancy costs	67,264	50,480	3,642	121,386
Depreciation and amortization	1,935	1,452	105	3,492
Miscellaneous	3,302	2,478	176	5,956
Total Expenses	<u>\$ 2,504,233</u>	<u>\$ 1,350,098</u>	<u>\$ 196,331</u>	<u>\$ 4,050,662</u>

See notes to financial statements

Capital Preparatory Schools, Inc.

Statements of Cash Flows

	Year Ended June 30,	
	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 182,798	\$ 1,962,775
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation and amortization	3,201	3,492
Deferred rent	(1,968)	(416)
Gain on forgiveness of Paycheck Protection Program loan	-	(334,789)
Changes in operating assets and liabilities		
Due from related parties	(641,338)	(713,033)
Contributions receivable	(200,000)	-
Prepaid expenses	(22,451)	-
Security deposit	(25,000)	-
Accounts payable and accrued expenses	37,023	69,901
Refundable advance	(50,000)	50,000
Net Cash from Operating Activities	(717,735)	1,037,930
 CASH FLOWS FROM INVESTING ACTIVITIES		
Notes receivable, related party	-	(500,000)
Repayment of notes receivable, related party	200,000	816,533
Net Cash from Investing Activities	200,000	316,533
 Net Change in Cash	(517,735)	1,354,463
 CASH		
Beginning of year	5,290,548	3,936,085
End of year	\$ 4,772,813	\$ 5,290,548

Capital Preparatory Schools, Inc.

Notes to Financial Statements
June 30, 2022 and 2021

1. Organization and Tax Status

Capital Preparatory Schools, Inc. (the "Organization"), was incorporated under the laws of the State of Connecticut on February 16, 2012. The Organization's mission is to provide all students access to a high quality education by facilitating and supporting the creation, operation, and management of innovative and effective school models.

Except for taxes that may be due for unrelated business income, the Organization is exempt from federal income taxes pursuant to Section 501(c)(3) of the Internal Revenue Code and from state and local income taxes under comparable laws.

2. Significant Accounting Policies

Basis of Presentation and Use of Estimates

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Net Asset Presentation

Resources for various purposes are classified for accounting and reporting purposes into net asset categories established according to nature and purpose as follows:

Net assets without donor restrictions - consist of resources available for the general support of the Organization's operations. Net assets without donor restrictions may be used at the discretion of the Organization's management and the Board of Directors. Board designated net assets were established by the Board of Directors to accelerate academic and operational support for the growing network of schools.

Net assets with donor restrictions – represents amounts restricted by donors for specific activities of the Organization or to be used at a future date. The Organization records contributions as net assets with donor restrictions if they are received with donor stipulations that limit their use either through purpose or time restrictions. When a donor restriction expires, that is, when a time restriction ends or a purpose restriction is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Capital Preparatory Schools, Inc.

Notes to Financial Statements
June 30, 2022 and 2021

2. Significant Accounting Policies *(continued)*

Contributions Receivable

Contributions to the Organization are recorded as revenue upon the receipt of an unconditional pledge. Contributions are considered available for general use, unless the donors restrict their use. Contributions to be received after one year are discounted at an interest rate commensurate with the risk involved. An allowance for uncollectible contributions receivable is provided, using management's judgment of potential defaults, which considers factors such as prior collection history, type of contribution and the nature of fundraising activity. As of June 30, 2022 and 2021, no allowance for uncollectible contributions receivable has been deemed necessary.

Property and Equipment

The Organization follows the practice of capitalizing all expenditures for property and equipment with costs in excess of \$5,000 and a useful life in excess of one year. Purchased property and equipment are recorded at cost at the date of acquisition. Leasehold improvements are amortized over the shorter of the term of the lease or the estimated useful life of the asset. Minor costs of maintenance and repairs are expensed as incurred. All property and equipment purchased with government funding is capitalized, unless the government agency retains legal title to such assets, in which case it is expensed as incurred. Depreciation is recognized on the straight-line method over the estimated useful lives of such assets, which is 3 years for computers.

Property and equipment are reviewed for impairment if the use of the asset significantly changes or another indicator of possible impairment is identified. If the carrying amount for the asset is not recoverable, the asset is written down to its fair value. There were no asset impairments for the years ended June 30, 2022 and 2021.

Refundable Advance

Refundable advance as of June 30, 2022 and 2021, represents grants received by the Organization prior to satisfaction of grant conditions.

Revenue and Support

Grants and contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Grants and contributions of cash are reported as restricted support if they are received with donor stipulations. Contributions of assets other than cash are recorded at their estimated fair value. Conditional promises to give, which depend on the occurrence of a specified future and uncertain event to bind the promisor, are recognized when the conditions on which they depend are substantially met. Management fees are recognized when services are performed in accordance with the agreement.

Capital Preparatory Schools, Inc.

Notes to Financial Statements
June 30, 2022 and 2021

2. Significant Accounting Policies *(continued)*

Functional Expense Allocation

The majority of expenses can generally be directly identified with the program or supporting service to which they relate and are charged accordingly. Other expenses such as salaries, payroll taxes and benefits, and grant to other school have been allocated among program and supporting services classifications on the basis of periodic time and expense studies and other basis as determined by management of the Organization to be appropriate.

Marketing and Recruiting

Marketing and recruiting costs are expensed as incurred. Marketing and recruiting costs for the years ended June 30, 2022 and 2021 amounted to \$10,032 and \$21,424.

Accounting for Uncertainty in Income Taxes

The Organization recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Management has determined that the Organization had no uncertain tax positions that would require financial statement recognition or disclosure. The Organization is no longer subject to examinations by the applicable taxing jurisdictions for years prior to June 30, 2019.

Deferred Rent

The Organization records its rent in accordance with U.S. GAAP guidance whereby all rental payments, including fixed rent increases, are recognized on a straight-line basis as an offset to rent expense. The difference between the straight-line rent expense and the required lease payments, as well as any unamortized lease incentives, is reflected in deferred rent in the accompanying statements of financial position.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is April 11, 2023.

3. Conditional Promise To Give

During the year ended June 30, 2022, the Organization received a foundation grant totaling \$1,500,000 for general operating support. The grant contains donor conditions related to specific performance measurements. Since this grant represents a conditional promise to give, it is not recognized as grants and contributions revenue until donor conditions are met. Donor conditions were met during the year ending June 30, 2023, at which time the Organization recognized the grant as revenue. At June 30, 2022, the Organization recorded the receipt of this grant as refundable advance in the statements of financial position.

The balance of \$1,550,000 at June 30, 2021 was recognized as grants revenue during the year ended June 30, 2022.

Capital Preparatory Schools, Inc.

Notes to Financial Statements
June 30, 2022 and 2021

4. Contributions Receivable

At June 30, 2022, contributions receivable consists of \$200,000 from private contributions which was collected prior to the issuance of these financial statements.

5. Related Party Transactions (Not Disclosed Elsewhere)

The Organization is affiliated with three charter schools related by common management: Capital Preparatory Harbor School ("CP Harbor") a Connecticut, not-stock educational corporation, Capital Preparatory Harlem School ("CP Harlem") a New York, not-for-profit educational corporation, and Capital Preparatory Bronx Charter School ("CP Bronx") a New York, not-for-profit educational corporation (collectively referred to as "related charter schools"). Effective July 1, 2019, CP Harlem and CP Bronx merged into a single not-for-profit legal entity under CP Bronx, the sole surviving educational corporation. The surviving entity's name was changed to Capital Prep Charter Schools NY ("CPCSNY").

During fiscal 2016, the Organization entered into a full service agreement with CP Harbor to undertake, on CP Harbor's behalf, functions in regards to business, administrative, and academic services of CP Harbor. This agreement continued through June 30, 2020. During fiscal year 2020, the agreement was renewed through June 30, 2025 unless terminated prior to such date. As compensation to the Organization for these services rendered during the years ended June 30, 2022 and 2021, CP Harbor paid the Organization an amount each year equal to 10% of CP Harbor's gross revenues. Gross revenues are defined as revenue from the state, federal and local funding excluding competitive public grants or private grant funding. Operating expenses paid by the Organization on behalf of CP Harbor were \$219,762 and \$231,634 for the years ended June 30, 2022 and 2021. During the years ended June 30, 2022 and 2021, the Organization made grants to CP Harbor in the amounts of \$357,926 and \$381,551.

During fiscal 2017 the Organization entered into a full service agreement with CPCSNY to undertake, on CPCSNY's behalf, functions in regard to business, administrative, and academic services of CPCSNY. Effective March 10, 2020, this agreement was amended to expire June 30, 2021, for CP Harlem and July 31, 2025, for CP Bronx, and shall continue thereafter for five-year terms to run concurrent with each of the schools' respective charters. As compensation to the Organization for these services rendered, during the years ended June 30, 2022 and 2021, CPCSNY paid the Organization an amount each year equal to 10% of CPCSNY's gross revenues. Gross revenues are defined as revenue from the state, federal and local funding excluding competitive public grants or private grant funding. Operating expenses paid by the Organization on behalf of CPCSNY were \$358,562 and \$429,694 for the years ended June 30, 2022 and 2021.

The Organization recognized management fees revenue from the related charter schools as follows for the years ended June 30:

	2022	2021
CP Harbor	\$ 1,186,804	\$ 1,122,875
CPCSNY	1,761,838	1,550,432
	<u>\$ 2,948,642</u>	<u>\$ 2,673,307</u>

Capital Preparatory Schools, Inc.

Notes to Financial Statements
June 30, 2022 and 2021

5. Related Party Transactions (Not Disclosed Elsewhere) (continued)

On March 25, 2019, the Organization provided a promissory note receivable to CPCSNY in the amount of \$500,000 for startup expenses associated with opening a new charter school. The note was scheduled to mature on June 1, 2024 and did not bear interest. The note was payable in five annual equal installments of \$100,000 due June 1st. In November 2020, \$500,000 was repaid by CPCSNY.

On October 7, 2020, the Organization amended and restated its promissory note receivable with CPCSNY in the amount of \$500,000 to fund a portion of the security deposit under a sublease agreement between CPCSNY and the landlord.

Minimum future principal payments to be received under this note are as follows for the years ending June 30:

2023	\$ 200,000
2024	<u>100,000</u>
	300,000
Less current portion	<u>(200,000)</u>
Promissory note receivable, related party	<u>\$ 100,000</u>

At June 30, 2022 and 2021 the net balances due (to)/from the related charter schools were:

	<u>2022</u>	<u>2021</u>
CP Harbor	\$ 660,592	\$ 260,634
CPCSNY	<u>888,054</u>	<u>646,674</u>
	<u>\$ 1,548,646</u>	<u>\$ 907,308</u>

6. Property and Equipment

Property and equipment consists of the following at June 30:

	<u>2022</u>	<u>2021</u>
Computers	\$ 5,248	\$ 5,248
Leasehold improvements	<u>12,803</u>	<u>12,803</u>
	18,051	18,051
Accumulated depreciation and amortization	<u>(12,566)</u>	<u>(9,365)</u>
	<u>\$ 5,485</u>	<u>\$ 8,686</u>

Capital Preparatory Schools, Inc.

Notes to Financial Statements
June 30, 2022 and 2021

7. Liquidity and Availability of Financial Assets

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use within one year of the statements of financial position date, are comprised of the following at June 30:

	2022	2021
Cash	\$ 4,772,813	\$ 5,290,548
Due from related parties	1,548,646	907,308
Contributions receivable	200,000	-
Notes receivable, related party, current portion	200,000	300,000
	6,721,459	6,497,856
Less board designated net assets	(1,200,000)	(1,500,000)
Less donor - imposed restrictions for specific purpose	(473,859)	(55,363)
	<u>\$ 5,047,600</u>	<u>\$ 4,942,493</u>

As part of the Organization's liquidity management plan, the status of contributions receivable is monitored regularly and any excess cash is held in checking accounts. At June 30, 2022 and 2021 the Board of Directors has designated \$1,200,000 and \$1,500,000 of net assets without donor restrictions that could be drawn upon through board resolution and can be made available for current operations. The Organization will continue to rely on management fees received from the related charter schools to cover future operating costs (see Note 11).

8. Contingencies

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

9. Concentration of Credit Risk

Financial instruments that potentially subject the Organization to concentrations of credit and market risk consist principally of cash on deposit with financial institutions, which from time to time may exceed the Federal Deposit Insurance Corporation ("FDIC") limit. The Organization does not believe that a significant risk of loss due to the failure of a financial institution presently exists. As of June 30, 2022 and 2021, approximately \$4,523,000 and \$5,041,000 of cash was maintained with an institution in excess of FDIC limits.

Capital Preparatory Schools, Inc.

Notes to Financial Statements
June 30, 2022 and 2021

10. Net Assets With Donor Restrictions

Net assets with donor restrictions consisted of the following at June 30:

	2022	2021
Capacity building project	\$ -	\$ 12,125
Cultural leadership fund	-	43,238
Expansion of grant development	273,859	-
Time	200,000	-
	<u>\$ 473,859</u>	<u>\$ 55,363</u>

Net assets for the years ended June 30, 2022 and 2021, were released from donor restrictions by satisfying the purpose specified by donor as follows:

	2022	2021
Capacity building project	\$ 12,125	\$ 15,225
Cultural leadership fund	43,238	-
Expansion of grant development	49,357	-
	<u>\$ 104,720</u>	<u>\$ 15,225</u>

11. Concentration of Revenue and Support

For the years ended June 30, 2022 and 2021, the Organization received approximately 53% and 44% of total revenue and support from the related charter schools. For the year ended June 30, 2022 grants and contributions from three donors accounted for 42% of total revenue and support. For the year ended June 30, 2021 grants and contributions from two donors accounted for 39% of total revenue and support.

12. Paycheck Protection Program Loan Payable

On April 9, 2020, the Organization qualified for and received a loan pursuant to the Paycheck Protection Program ("PPP"), a program implemented by the U.S. Small Business Administration ("SBA") under the Coronavirus Aid, Relief, and Economic Security Act ("CARES ACT"), from a qualified PPP lender, for an aggregate principal amount of \$334,789 (the "PPP Loan"). The PPP Loan bore interest at a fixed rate of 1.0% per annum, with the first six months of interest deferred, had a term of five years, and was unsecured and guaranteed by the SBA. The principal amount of the PPP Loan was subject to forgiveness under the PPP upon the Organization's request to the extent that the PPP Loan proceeds were used to pay expenses permitted by the PPP, including payroll costs, covered rent and mortgage obligations, and covered utility payments incurred by the Organization. The Organization applied for full forgiveness of the PPP Loan with respect to these covered expenses.

On April 17, 2021, the PPP Loan was forgiven in full by the SBA. The loan forgiveness of \$334,789 is included on the accompanying 2021 statement of activities under gain on forgiveness of Paycheck Protection Program loan.

Capital Preparatory Schools, Inc.

Notes to Financial Statements
June 30, 2022 and 2021

13. Commitment

On August 20, 2019, the Organization signed a lease agreement with 109 Wall, LLC to lease office and classroom space under a non-cancelable lease expiring September 30, 2023 and paid a security deposit in the amount of \$13,530. The Organization moved into this space on October 1, 2019.

The future minimum lease payments under this lease are as follows for the years ending June 30:

2023	\$ 80,784
2024	<u>20,296</u>
	<u>\$ 101,080</u>

Rent expense is recognized on the straight-line basis. The differences between cash payments under the lease agreement and the straight-line rent have been recognized as deferred rent in the accompanying statements of financial position from inception of the lease. The difference between rent cash payments and straight-line rent recorded in the statements of financial position amounted to \$4,540 and \$6,508 at June 30, 2022 and 2021. Rent expense for the years ended June 30, 2022 and 2021 was \$79,032 and \$77,232.

14. Risks and Uncertainties

The Organization's operations and financial performance may be affected by the recent COVID-19 outbreak which has spread globally and is expected to adversely affect economic conditions throughout the world. If the outbreak continues and conditions worsen, the Organization may experience a disruption in operations as well as a decline in revenue activities. Economic uncertainty is related to the potential reduction and/or delay in contributions and grants revenue from donors, potential reduction in management fees revenue from the related charter schools, and operational and other changes that could increase expenses. The outbreak may adversely affect the Organization's activities, financial condition, results of operations, and cash flows. Management is closely monitoring the impact of COVID-19 and believes the Organization is taking appropriate actions to mitigate the negative impact. However, management is unable to estimate the financial impact, if any, related to this matter.

* * * *

Capital Preparatory Harbor School

Financial Statements, Uniform Guidance
and State Single Audit Schedules Together With
Independent Auditors' Reports

June 30, 2022 and 2021

The Board of Trustees
Capital Preparatory Harbor School

Auditors' Communication on Internal Control

In planning and performing our audit of the financial statements of Capital Preparatory Harbor School (the "School") as of and for the year ended June 30, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered the School's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified.

We did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined above.

This communication is intended solely for the information and use of management, audit committee, Board of Trustees, Connecticut State Department of Education, and others within the School, and is not intended to be and should not be used by anyone other than these specified parties.

We would like to take this opportunity to acknowledge the courtesy and assistance extended to us by School personnel during the course of our audit.

PKF O'Connor Davies, LLP

Harrison, New York
December 21, 2022

Capital Preparatory Harbor School

Financial Statements, Uniform Guidance and State Single Audit Schedules
Together With Independent Auditors' Reports
June 30, 2022 and 2021

Table of Contents

	<u>Page</u>
Independent Auditors' Report	
Financial Statements:	
Statements of Financial Position	4
Statements of Activities	5
Statements of Functional Expenses	6
Statements of Cash Flows	8
Notes to Financial Statements	9
Uniform Guidance and State Single Audit Schedules and Reports:	
Schedule of Expenditures of Federal Awards	17
Notes to Schedule of Expenditures of Federal Awards	18
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	
Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance	
Schedule of Findings and Questioned Costs - Federal	24
Schedule of Expenditures of State Financial Assistance	25
Notes to Schedule of Expenditures of State Financial Assistance	26
Report on Compliance for Each Major State Program and Report on Internal Control Over Compliance Required by the State Single Audit Act	
Schedule of Findings and Questioned Costs - State	30



Independent Auditors' Report

**Board of Trustees
Capital Preparatory Harbor School**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Capital Preparatory Harbor School (the "School") (a nonprofit organization), which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards on page 17 as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and schedule of expenditures of state financial assistance on page 25 as required by the *Connecticut State Single Audit Act*, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2022 on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the School's 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 the School's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

Harrison, New York
December 21, 2022

Capital Preparatory Harbor School

Statements of Financial Position

	June 30,	
	<u>2022</u>	<u>2021</u>
ASSETS		
Current Assets		
Cash	\$ 2,316,591	\$ 2,130,757
Grants and contracts receivable	799,395	160,646
Prepaid expenses and other current assets	<u>56,317</u>	<u>6,944</u>
Total Current Assets	3,172,303	2,298,347
Property and equipment, net	1,524,915	1,677,413
Security deposits	<u>144,451</u>	<u>144,451</u>
	<u>\$ 4,841,669</u>	<u>\$ 4,120,211</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued expenses	\$ 240,041	\$ 256,473
Due to related party	660,592	260,634
Deferred rent, current portion	46,327	26,225
Capital lease obligation, current portion	<u>44,436</u>	<u>44,436</u>
Total Current Liabilities	991,396	587,768
Deferred rent	207,125	253,452
Capital lease obligation	<u>88,872</u>	<u>133,308</u>
Total Liabilities	1,287,393	974,528
Net assets, without donor restrictions	<u>3,554,276</u>	<u>3,145,683</u>
	<u>\$ 4,841,669</u>	<u>\$ 4,120,211</u>

Capital Preparatory Harbor School

Statements of Activities

	Year Ended June 30,	
	2022	2021
OPERATING REVENUE		
State and local per pupil operating revenue	\$ 9,045,028	\$ 8,752,500
Special education revenue	430,850	342,569
Federal grants	2,274,801	1,071,381
Federal E-Rate	102,845	82,704
State grants	14,522	18,728
Donated services	259,278	232,376
Total Operating Revenue	12,127,324	10,500,258
EXPENSES		
Program services	11,404,066	10,258,988
Supporting Services		
Management and general	719,340	648,101
Total Expenses	12,123,406	10,907,089
Surplus (Deficit) from Operations	3,918	(406,831)
SUPPORT AND OTHER REVENUE		
Grant from Capital Preparatory Schools	357,926	381,551
Other income	46,749	4,737
Gain on forgiveness of Paycheck		
Protection Program loan	-	960,880
Total Support and Other Revenue	404,675	1,347,168
Change in Net Assets	408,593	940,337
NET ASSETS		
Beginning of year	3,145,683	2,205,346
End of year	\$ 3,554,276	\$ 3,145,683

See notes to financial statements

Capital Preparatory Harbor School

Statement of Functional Expenses Year Ended June 30, 2022

	Program Services	Management and General	Total
Personnel Services Costs			
Administrative staff personnel	\$ 968,378	\$ 269,975	\$ 1,238,353
Instructional personnel	3,441,263	-	3,441,263
Non-instructional personnel	778,325	-	778,325
Total Personnel Services Costs	5,187,966	269,975	5,457,941
Fringe benefits and payroll taxes	934,340	48,622	982,962
Management company fees	1,062,190	124,614	1,186,804
Legal services	-	15,594	15,594
Accounting and audit services	-	51,114	51,114
Other purchased, professional, and consulting services	1,072,851	450	1,073,301
Building and land rent/lease	728,827	37,927	766,754
Repairs and maintenance	183,717	9,560	193,277
Insurance	52,623	2,738	55,361
Utilities	103,359	5,379	108,738
Supplies and materials	342,319	-	342,319
Equipment and furnishings	25,818	13,433	39,251
Staff development	54,787	-	54,787
Marketing and recruitment	52,026	1,909	53,935
Technology	181,811	92,194	274,005
Food services	367,661	-	367,661
Student services	582,769	-	582,769
Office expense	20,696	39,343	60,039
Depreciation and amortization	433,448	6,403	439,851
Bad debt expense	1,641	85	1,726
Other	15,217	-	15,217
Total Expenses	\$ 11,404,066	\$ 719,340	\$ 12,123,406

Capital Preparatory Harbor School

Statement of Functional Expenses Year Ended June 30, 2021

	Program Services	Management and General	Total
Personnel Services Costs			
Administrative staff personnel	\$ 836,214	\$ 232,982	\$ 1,069,196
Instructional personnel	3,848,182	-	3,848,182
Non-instructional personnel	719,364	-	719,364
Total Personnel Services Costs	<u>5,403,760</u>	<u>232,982</u>	<u>5,636,742</u>
Fringe benefits and payroll taxes	1,158,087	49,931	1,208,018
Management company fees	1,004,974	117,902	1,122,876
Legal services	-	18,692	18,692
Accounting and audit services	-	30,698	30,698
Other purchased, professional, and consulting services	228,031	839	228,870
Building and land rent/lease	699,102	30,142	729,244
Repairs and maintenance	177,500	7,653	185,153
Insurance	62,132	2,679	64,811
Utilities	96,728	4,170	100,898
Supplies and materials	235,862	-	235,862
Equipment and furnishings	26,638	8,267	34,905
Staff development	59,948	-	59,948
Marketing and recruitment	34,308	929	35,237
Technology	151,614	120,565	272,179
Food services	182,448	-	182,448
Student services	340,984	-	340,984
Office expense	1,387	15,927	17,314
Depreciation and amortization	355,698	5,974	361,672
Bad debt expense	17,407	751	18,158
Other	22,380	-	22,380
Total Expenses	<u>\$ 10,258,988</u>	<u>\$ 648,101</u>	<u>\$ 10,907,089</u>

Capital Preparatory Harbor School

Statements of Cash Flows

	Year Ended June 30,	
	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 408,593	\$ 940,337
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation and amortization	439,851	361,672
Deferred rent	(26,225)	(6,241)
Bad debt expense	1,726	18,158
Gain on forgiveness of Paycheck Protection Program loan payable	-	(960,880)
Changes in operating assets and liabilities		
Grants and contracts receivable	(640,475)	(147,753)
Prepaid expenses and other current assets	(49,373)	4,678
Accounts payable and accrued expenses	(16,432)	204,346
Due from related party	-	22,705
Due to related party	399,958	260,634
Net Cash from Operating Activities	517,623	697,656
 CASH FLOWS FROM INVESTING ACTIVITY		
Purchases of property and equipment	(287,353)	(257,945)
 CASH FLOWS FROM FINANCING ACTIVITIES		
Principal payments on capital lease obligation	(44,436)	(44,436)
Payment of promissory note, related party	-	(416,532)
Net Cash from Financing Activities	(44,436)	(460,968)
 Net Change in Cash	185,834	(21,257)
 CASH		
Beginning of year	2,130,757	2,152,014
End of year	\$ 2,316,591	\$ 2,130,757
 SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Vehicles acquired under a capital lease	\$ -	\$ 222,180

See notes to financial statements

Capital Preparatory Harbor School

Notes to Financial Statements
June 30, 2022 and 2021

1. Organization and Tax Status

Capital Preparatory Harbor School (the "School") was incorporated on September 5, 2014 to operate a charter school in Bridgeport Connecticut. The School was granted a provisional charter on August 5, 2015, valid for a term of five years and renewable upon expiration by the State Board of Education of the State of Connecticut (the "CSDE"). The CSDE approved a renewal to the School's charter expiring on June 30, 2024. The School's mission is to provide its students with a year-round, college preparatory education that develops lifelong learners, leaders, and agents of social change. Serving as the anchor for student development, the School's educators provide an educational environment that creates opportunities for all students to realize and fulfill their academic, social, and civic responsibilities. The School provided education to approximately 793 students in grades kindergarten through twelfth during the 2021-2022 academic year. The School received state per pupil revenue funding for 778 students, the maximum allowed by the State of Connecticut.

The School uses an outside vendor to serve breakfast and lunch to its students and files for reimbursement of qualified expenses through the National School Lunch Program and the School Breakfast Program. Transportation is provided to the School's students through the Bridgeport Board of Education to students within a certain mile radius. Qualified middle school students are assigned a school bus, and qualified high school students receive public transit bus passes on a monthly basis from the Bridgeport Board of Education, and the School distributes the bus passes to students accordingly.

Except for taxes that may be due for unrelated business income, the School is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and from state and local income taxes under comparable laws.

2. Summary of Significant Accounting Policies

Basis of Presentation and Use of Estimates

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly actual results could differ from those estimates.

Adoption of New Accounting Policy

Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets

Effective July 1, 2021, the School adopted Accounting Standard Update 2020-07, Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets. This guidance provides new presentation and disclosure requirements concerning contributed nonfinancial assets, and includes additional disclosure requirements for recognized contributed services. Analysis of various provisions of this standard resulted in no significant changes in the way the School presents and discloses contributed nonfinancial assets, and therefore no changes to the previously issued audited financial statements were required on a retrospective basis.

Capital Preparatory Harbor School

Notes to Financial Statements
June 30, 2022 and 2021

2. Summary of Significant Accounting Policies *(continued)*

Net Assets Presentation

Resources for various purposes are classified for accounting and reporting purposes into net asset categories established according to nature and purpose as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general support of the School's operations and not subject to donor or grantor restrictions. Net assets without donor restrictions may be used at the discretion of the School's management and Board of Trustees.

Net Assets With Donor Restrictions – Net assets subject to donor or grantor imposed restrictions for specific activities of the School or to be used at some future date. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. The School had no net assets with donor restrictions at June 30, 2022 and 2021.

Property and Equipment

The School follows the practice of capitalizing all expenditures for property and equipment with costs in excess of \$3,000 and a useful life in excess of one year. Leasehold improvements are amortized over the shorter of the term of the lease, inclusive of all renewal periods, which are reasonably assured, or the estimated useful life of the asset. Purchased property and equipment are recorded at cost at the date of acquisition. Minor costs of maintenance and repairs are expensed as incurred. All property and equipment purchased with government funding is capitalized, unless the government agency retains legal title to such assets, in which case it is expensed as incurred. No amortization is recorded on construction-in-progress until property is placed into service.

Depreciation is recognized on the straight-line method over the estimated useful lives of such assets as follows:

Furniture and fixtures	7 years
Computers and equipment	3 - 5 years
Vehicles	5 years
Leasehold improvements	10 years

Property and equipment are reviewed for impairment if the use of the asset significantly changes or another indicator of possible impairment is identified. If the carrying amount for the asset is not recoverable, the asset is written down to its fair value. There were no asset impairments for the years ended June 30, 2022 and 2021.

Capital Preparatory Harbor School

Notes to Financial Statements
June 30, 2022 and 2021

2. Summary of Significant Accounting Policies (*continued*)

Deferred Rent

The School records its rent in accordance with U.S. GAAP, whereby all rental payments, including fixed rent increases, are recognized on a straight-line basis as an offset to rent expense. The difference between the straight-line rent expense and the required lease payments, as well as any unamortized lease incentive, is reflected in deferred rent in the accompanying statements of financial position.

Revenue and Support

Revenue from the state and local governments resulting from the School's charter status and based on the number of students enrolled is recorded when services are performed in accordance with the charter agreement. Federal and other state and local funds are recorded when expenditures are incurred and billable to the government agency.

Contributions are recognized when the donor makes a promise to give to the School that is, in substance, unconditional. Grants and other contributions of cash are reported as support with donor restrictions if they are received with donor stipulations. Restricted contributions and grants that are made to support the School's current year activities are recorded as unrestricted revenue. Contributions of assets other than cash are recorded at their estimated fair value at the date of donation.

Donated Services

The School recognizes contributions of services if they create or enhance nonfinancial assets, require specialized skills, are provided by individuals possessing those skills, would typically need to be purchased if not provided by the School, and are measurable.

Bridgeport Public Schools provided transportation to the School at no charge for the years ended June 30, 2022 and 2021. The value of these donated services for the years ended June 30, 2022 and 2021 amounted to \$259,278 and \$232,376. Fair value is estimated using market value of similar services available for purchase by the School. The donated services were used for program services and the value of the services is included in student services in the accompanying statements of activities and functional expenses. There were no donor-imposed restrictions associated with the donated services.

Marketing and Recruitment

Marketing and recruitment costs are expensed as incurred for staff and student recruitment. Marketing and recruitment expense for the years ended June 30, 2022 and 2021 was \$53,935 and \$35,237.

Capital Preparatory Harbor School

Notes to Financial Statements
June 30, 2022 and 2021

2. Summary of Significant Accounting Policies *(continued)*

Measure of Operations

The statements of activities report all changes in net assets, including changes in net assets from operating and non-operating activities. Operating activities consist of those items attributable to the School's ongoing services. Non-operating activities include revenue and support from non-governmental sources that include grants and contributions revenue, return on investments, forgiveness of Paycheck Protection Program loan payable, and other activities considered to be of a non-recurring nature.

Functional Expense Allocation

The majority of expenses can generally be directly identified with the program or supporting service to which they relate and are charged accordingly. Other expenses by function have been allocated among program and supporting services classifications on the basis of periodic time and expense studies and other basis as determined by management of the School to be appropriate.

Accounting for Uncertainty in Income Taxes

The School recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Management has determined that the School had no uncertain tax positions that would require financial statement recognition or disclosure. The School is no longer subject to examinations by the applicable taxing jurisdictions for years prior to June 30, 2019.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is December 21, 2022.

3. Grants and Contracts Receivable

Grants and contracts receivable consists of federal and state entitlements and grants. The School expects to collect these receivables within one year. Management has assessed the need for an allowance and has determined that such an allowance is not necessary.

Capital Preparatory Harbor School

Notes to Financial Statements
June 30, 2022 and 2021

4. Property and Equipment

Property and equipment consists of the following at June 30:

	2022	2021
Computers and equipment	\$ 982,181	\$ 769,798
Furniture and fixtures	288,780	288,780
Vehicles	222,180	222,180
Leasehold improvements	<u>1,469,744</u>	<u>1,394,774</u>
	2,962,885	2,675,532
Accumulated depreciation and amortization	<u>(1,437,970)</u>	<u>(998,119)</u>
	<u>\$ 1,524,915</u>	<u>\$ 1,677,413</u>

5. Liquidity and Availability of Financial Assets

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use within one year of the statement of financial position date, are comprised of the following at June 30:

	2022	2021
Cash	\$ 2,316,591	\$ 2,130,757
Grants and contracts receivable	<u>799,395</u>	<u>160,646</u>
	<u>\$ 3,115,986</u>	<u>\$ 2,291,403</u>

As part of the School's liquidity management plan, the status of grants and contracts receivable is monitored regularly and any excess cash is invested in highly liquid instruments. The School will continue to rely on funding received from the CSDE to cover its future operating costs (see Note 9).

6. Related Party Transactions (not disclosed elsewhere)

The School is affiliated with Capital Preparatory Schools, Inc. ("CPS"), a Connecticut non-stock corporation, by common management.

During fiscal 2016, the School entered into a full service agreement with CPS to undertake, on its behalf, functions in regards to business, administrative, and academic services of the School. As compensation to CPS for these services rendered, during the years ended June 30, 2022 and 2021, the School paid to CPS an amount equal to 10% of the School's gross revenues, which is defined under the full service agreement as all such funding provided by state, federal, and local government (if applicable) but shall exclude any private grant funding awarded to the School.

Capital Preparatory Harbor School

Notes to Financial Statements
June 30, 2022 and 2021

6. Related Party Transactions (not disclosed elsewhere) (continued)

During the years ended June 30, 2022 and 2021, the School incurred \$1,186,804 and \$1,122,876 in management fees payable to CPS, along with \$219,762 and \$231,634 of operating expenses paid by CPS on behalf of the School. During the years ended June 30, 2022 and 2021, CPS made grants to the School in the amount of \$357,926 and \$381,551.

Balance due to CPS at June 30, 2022 and 2021 for these expenses was \$660,592 and \$260,634.

On May 22, 2018, the School entered into a promissory note with CPS in the amount of \$520,665 for the repayment of fixed asset purchases, textbooks, and the security deposit for the middle school location (Note 10) paid by CPS on behalf of the School. The note was due to mature on June 1, 2028 and did not bear interest. The loan was payable in ten annual equal installments of \$52,066 by June 1st. The first payment was made in July 2019. The promissory note payable balance was paid in full during the year ended June 30, 2021.

7. Employee Benefit Plan

The certified personnel of the School are provided with pensions through the State Teachers' Retirement System (the "System"), a cost-sharing, multiple-employer defined benefit pension plan administered by the Connecticut State Teacher's Retirement Board established under Section 167a of the Connecticut General Statutes. Teachers are required to contribute 7.25% of their annual salary, while the State of Connecticut is required to contribute at an actuarially determined rate, which may be reduced by an act of State Legislature. Administrative costs of the plan are funded by the State of Connecticut. The School's participation with the System is mandatory unless the applicable legislation were to be modified. The School has no obligation under this plan.

8. Concentration of Credit Risk

Financial instruments that potentially subject the School to concentrations of credit and market risk consist principally of cash on deposit with financial institutions, which from time to time may exceed the Federal Deposit Insurance Corporation ("FDIC") limit. The School does not believe that a significant risk of loss due to the failure of a financial institution presently exists. At June 30, 2022 and 2021, approximately \$2,067,000 and \$1,881,000 of cash was maintained with an institution in excess of FDIC limits.

9. Concentration of Revenue and Support

The School receives a substantial portion of its revenue and support from the Connecticut State Department of Education. For the years ended June 30, 2022 and 2021, the School received approximately 72% and 74% of total revenue and support from the Connecticut State Department of Education. If the charter school laws were modified, reducing or eliminating these revenues, the School's finances could be materially adversely affected.

Capital Preparatory Harbor School

Notes to Financial Statements
June 30, 2022 and 2021

10. Commitments

On June 30, 2015, the School entered into an operating lease agreement with 779 Main State LLC to lease the first and second floor of a building located at 777-779 Main Street in Bridgeport, Connecticut. The lease term commenced on August 19, 2015 and expires on September 30, 2025, with an option to extend the lease for an additional 10 years. Under the terms of the lease, the School paid a security deposit in the amount of \$124,451. The School is responsible for real estate taxes, utilities, custodial services, and maintenance.

On July 1, 2017, the School entered into an operating lease agreement with St. Ambrose Corporation to lease property for the middle school located at 461 Mill Hill Avenue and 1596 Boston Avenue in Bridgeport, Connecticut. The lease term commenced on July 1, 2017 and expires on June 30, 2027, with an option to extend the lease for an additional 3 years. Under the terms of the lease, the School paid a security deposit in the amount of \$20,000. The School is responsible for utilities, custodial services, and maintenance.

Future minimum lease payments are as follows for years ending June 30:

2023	\$	620,802
2024		641,025
2025		661,374
2026		281,462
2027		<u>156,573</u>
	\$	<u>2,361,236</u>

Facilities expense for the years ended June 30, 2022 and 2021 was \$766,754 and \$729,244.

11. Capital Lease Obligation

The School leases two buses under a capital lease that expires on June 30, 2025. The assets and liabilities under the capital lease are recorded at the present value of the minimum lease payments. The assets are being depreciated over its estimated useful life.

Following is a summary of property and equipment held under a capital lease at June 30:

	<u>2022</u>	<u>2021</u>
Vehicles	\$ 222,180	\$ 222,180
Accumulated depreciation	<u>(74,060)</u>	<u>(29,624)</u>
	<u>\$ 148,120</u>	<u>\$ 192,556</u>

Capital Preparatory Harbor School

Notes to Financial Statements
June 30, 2022 and 2021

11. Capital Lease Obligation (continued)

The future minimum lease payments are as follows for the years ending June 30:

2023	\$	44,436
2024		44,436
2025		<u>44,436</u>
Total minimum lease payments		133,308
Current portion		<u>(44,436)</u>
Capital lease obligation, less current portion	\$	<u>88,872</u>

12. Paycheck Protection Program Loan Payable

On April 20, 2020, the School qualified for and received a loan pursuant to the Paycheck Protection Program ("PPP"), a program implemented by the U.S. Small Business Administration ("SBA") under the Coronavirus Aid, Relief, and Economic Security Act, from a qualified PPP lender, for an aggregate principal amount of \$960,880 (the "PPP Loan"). The PPP Loan bore interest at a fixed rate of 1.0% per annum, with the first six months of interest deferred, had a term of two years, and was unsecured and guaranteed by the SBA. The principal amount of the PPP Loan was subject to forgiveness under the PPP upon the School's request to the extent that the PPP Loan proceeds were used to pay expenses permitted by the PPP, including payroll costs, covered rent and mortgage obligations, and covered utility payments incurred by the School. The School applied for forgiveness of the PPP Loan with respect to these covered costs and on April 27, 2021, the PPP Loan was forgiven in full by the SBA. The loan forgiveness of \$960,880 is included in the accompanying statements of activities as gain on forgiveness of Paycheck Protection Program loan.

13. Contingency

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

* * * * *

Capital Preparatory Harbor School

Uniform Guidance and State Single Audit
Schedules and Reports

June 30, 2022

Capital Preparatory Harbor School

Schedule of Expenditures of Federal Awards
Year Ended June 30, 2022

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Provided to Subrecipients	Total Federal Expenditures
<u>U.S. Department of Agriculture</u>				
Pass-through Connecticut State Education Department:				
<i>Child Nutrition Cluster:</i>				
School Breakfast Program	10.553	12060-20508-82079-2021-170005	\$ -	\$ 20,284
School Breakfast Program	10.553	12060-20508-82079-2022-170005	-	54,870
National School Lunch Program	10.555	12060-20560-82079-2021-170005	-	78,314
National School Lunch Program	10.555	12060-20560-82079-2022-170005	-	228,944
Child Nutrition Program Emergency				
Operating Costs - Covid-19	10.555	12060-29802-82079-2020-170005	-	1,228
<i>Total Child Nutrition Cluster</i>			-	<u>383,640</u>
Total U.S. Department of Agriculture			-	<u>383,640</u>
<u>U.S. Department of Education</u>				
Pass-through Connecticut State Education Department:				
Title I Grants to Local Educational Agencies	84.010	12060-20679-82070-2021-170002	-	34,587
Title I Grants to Local Educational Agencies	84.010	12060-20679-82070-2022-170002	-	435,673
			-	470,260
Supporting Effective Instruction State Grants (Formerly Improving Teacher Quality State Grants)	84.367	12060-20858-84131-2021-170002	-	36,394
Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund	84.425D	12060-29571-82079-2020-124137	-	16,176
Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund II	84.425D	12060-29571-82079-2021-124137	-	971,350
Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund ARP	84.425U	12060-29636-82079-2021-124137	-	396,981
Total U.S. Department of Education			-	<u>1,891,161</u>
Total Expenditures of Federal Awards			<u>\$ -</u>	<u>\$ 2,274,801</u>

See independent auditors' report and notes to schedule of expenditures of federal awards

Capital Preparatory Harbor School

Notes to Schedule of Expenditures of Federal Awards Year Ended June 30, 2022

1. **Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Capital Preparatory Harbor School (the "School"), under programs of the federal government for the year ended June 30, 2022. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the School, it is not intended to and does not present the financial position, changes in net assets or cash flows of the School.

2. **Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

3. **Indirect Cost Rate**

The School has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance

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

Independent Auditors' Report

**Board of Trustees
Capital Preparatory Harbor 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 Capital Preparatory Harbor School (the "School") (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, 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 December 21, 2022.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free from 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

PKF O'Connor Davies, LLP

Harrison, New York
December 21, 2022



Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance

Independent Auditors' Report

**Board of Trustees
Capital Preparatory Harbor School**

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Capital Preparatory Harbor School's (the "School") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the School's major federal programs for the year ended June 30, 2022. The School's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

PKF O'Connor Davies, LLP

Harrison, New York
December 21, 2022

Capital Preparatory Harbor School

Schedule of Federal Findings and Questioned Costs
Year Ended June 30, 2022

Section I - Summary of Auditors' Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with U.S. GAAP:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

_____ yes X no

Significant deficiency(ies) identified?

_____ yes X none reported

Noncompliance material to the financial statements noted?

_____ yes X no

Federal Awards

Internal control over major federal programs:

Material weakness(es) identified?

_____ yes X no

Significant deficiency(ies) identified?

_____ yes X none reported

Type of auditors' report issued on compliance for major federal programs:

Unmodified

Any audit findings disclosed that are required

to be reported in accordance with 2 CFR 200.516(a)?

_____ yes X no

Identification of major federal programs:

Assistance Listing Number(s)

Name of Federal Program or Cluster

84.425D

Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund

84.425D

Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund II

84.425U

Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund ARP

Dollar threshold used to distinguish between Type A and Type B programs:

\$750,000

Auditee qualified as low-risk auditee?

_____ yes X no

Section II – Financial Statement Findings

During our audit, we noted no material findings for the year ended June 30, 2022.

Section III – Federal Award Findings and Questioned Costs

During our audit, we noted no material instance of noncompliance and none of the costs tested in the federal financially assisted programs are questioned or recommended to be disallowed.

Section IV – Prior Year Findings

There were no findings in the prior year.

Capital Preparatory Harbor School

Schedule of Expenditures of State Financial Assistance
Year Ended June 30, 2022

State Grantor / Pass-Through Grantor / Program Title	State Grant Program Core-CT Number	Provided to Subrecipients	Total State Expenditures
<u>Connecticut Department of Education</u>			
State Charter Schools	11000-SDE64000-16119	\$ -	\$ 9,045,028
State School Breakfast Program	11000-SDE64000-17046	-	2,649
Health Foods Initiative	11000-SDE64000-16212	-	6,176
Child Nutrition State Match	11000-SDE64000-16211	-	2,006
Bilingual Education	11000-SDE64000-17042	-	2,204
Talent Development - TEAM	11000-SDE64000-12552	-	1,487
		<hr/>	<hr/>
Total Expenditures of State Financial Assistance		\$ -	\$ 9,059,550

See independent auditors' report and notes to schedule of expenditures of state financial assistance

Capital Preparatory Harbor School

Notes to Schedule of Expenditures of State Financial Assistance
Year Ended June 30, 2022

1. Basis of Presentation

The accompanying schedule of expenditures of state financial assistance (the "Schedule") includes the state grant activity of Capital Preparatory Harbor School under programs of the State of Connecticut for the year ended June 30, 2022. A department and agency of the State of Connecticut has provided financial assistance through grants and other authorizations in accordance with the General Statutes of the State of Connecticut. Because the Schedule presents only a selected portion of the operations of Capital Preparatory Harbor School, it is not intended to and does not present the financial position, changes in net assets or cash flows of Capital Preparatory Harbor School.

2. Summary of Significant Accounting Policies

The accounting policies of Capital Preparatory Harbor School conform to accounting principles generally accepted in the United States of America as applicable to not-for-profit organizations. The information in the Schedule is presented based on regulations established by the State of Connecticut Office of Policy and Management.

The expenditures reported on the Schedule are presented on the accrual basis of accounting. For cost-reimbursement awards, expenditures have been recognized to the extent of allowable costs incurred. For performance-based awards, expenditures reported represent amounts earned.



Report on Compliance for Each Major State Program and Report on Internal Control Over Compliance Required by the State Single Audit Act

Independent Auditors' Report

**Board of Trustees
Capital Preparatory Harbor School**

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited Capital Preparatory Harbor School's (the "School") compliance with the types of compliance requirements described in the Office of Policy and Management *Compliance Supplement* that could have a direct and material effect on each of the School's major state programs for the year ended June 30, 2022. The School's major state program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs - state.

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2022.

Basis for Opinion on Each Major State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the State Single Audit Act (C.G.S. Sections 4-230 to 4-236). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School's state programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the State Single Audit Act will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School's compliance with the requirements of each major state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the State Single Audit Act, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the State Single Audit Act, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

PKF O'Connor Davies, LLP

Harrison, New York
December 21, 2022

Capital Preparatory Harbor School

Schedule of Findings and Questioned Costs - State
Year Ended June 30, 2022

I. Summary of Auditors' Results

Financial Statements

Type of report auditor issued on whether the financial statements audited were prepared in accordance with U.S. GAAP: Unmodified

Internal control over financial reporting:

- Material weakness (es) identified? _____ Yes X No
- Significant deficiency (ies) identified? _____ Yes X None reported
- Noncompliance material to financial statements noted? _____ Yes X No

State Financial Assistance

Internal control over major state programs:

- Material weakness (es) identified? _____ Yes X No
- Significant deficiency (ies) identified? _____ Yes X None reported

Type of auditors' report issued on compliance for major state programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 4-236-24 of the regulations to the State Single Audit Act? _____ Yes X No

The following schedule reflects the major state programs included in the audit:

<u>State Grantor and Program</u>	<u>State Core-CT Number</u>	<u>Expenditures</u>
<u>Connecticut Department of Education:</u>		
State Charter Schools	11000-SDE64000-16119	\$9,045,028
• Dollar threshold used to distinguish between Type A and Type B programs		\$200,000

Capital Preparatory Harbor School

Schedule of Findings and Questioned Costs – State *(continued)*
Year Ended June 30, 2022

II. Financial Statement Findings

During our audit, we noted no material findings for the year ended June 30, 2022.

III. State Financial Assistance Findings and Questioned Costs

During our audit, we noted no material instance of noncompliance and none of the costs tested in the state financially assisted programs are questioned or recommended to be disallowed.

IV. Prior Financial Statement Findings, State Financial Assistance Findings and Questioned Costs

There were no findings in the prior year.



**Board of Directors
Capital Preparatory Schools, Inc.**

Auditors' Communication on Internal Control

In planning and performing our audit of the financial statements of Capital Preparatory Schools, Inc. the "Organization") as of and for the year ended June 30, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered the Organization's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization'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 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.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified.

We did not identify any deficiencies in internal control that we consider to be material weaknesses as defined above.

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

We would like to take this opportunity to acknowledge the courtesy and assistance extended to us by the personnel of the Organization during the course of our audit.

PKF O'Connor Davies, LLP

Harrison, New York
April 11, 2023



Budget Development FY 2023-24

	2023-24 Adopted		2023-24 Revised		
	FTE	BUDGET	FTE	BUDGET	CHANGE
REVENUE					
Management Fee Revenue					
4001 Harbor Management Fees Revenue		\$ 1,338,687		1,338,687	\$ -
4002 Harlem Management Fees Revenue		998,093		998,093	-
4003 Bronx Management Fees Revenue		1,191,192		1,191,192	-
Total Management Fee Funding		\$ 3,527,972		3,527,972	-
Contributions, Donations and Fundraising					
4202 Fundraising (Unrestricted)		\$ 600,000		600,000	\$ -
4204 Foundations and Corporate (Unrestricted)		2,900,000		1,900,000	(1,000,000)
Total Contributions, Donations and Fundraising		\$ 3,500,000		2,500,000	(1,000,000)
TOTAL REVENUE		\$ 7,027,972		6,027,972	\$ (1,000,000)
EXPENDITURES					
Personnel					
Administrative Personnel					
5100 Executive Leadership	4.6	1,141,608	4.6	1,141,608	\$ -
5002 Academics & Pupil Svcs	13.0	1,827,456	13.0	1,794,120	(33,336)
5003 Operations and Business	9.8	1,159,056	8.8	1,090,230	(68,826)
5004 Growth & Strategy	3.0	401,276	3.0	386,622	(14,654)
5005 Talent	4.0	365,832	3.0	322,008	(43,824)
5006 Administrative & Board Support	1.0	79,296	1.0	79,296	-
Total Administrative Personnel	35.4	\$ 4,974,524	33.4	4,813,884	\$ (160,640)
Total Payroll Taxes and Employee Benefits		\$ 1,287,363		1,245,770	\$ (41,593)
Total Personnel Expenses		\$ 6,261,887		6,059,654	\$ (202,233)
Non-Personnel Expenses					
Professional Services and Contracts					
6001 Accounting and Audit		\$ 62,800		44,112	\$ (18,688)
6002 Legal Services		5,000		5,000	-
6005 Payroll Services		9,417		9,417	-
6006 Academic Consulting Services		206,223		206,223	-
6008 Fingerprinting and Background		7,081		7,081	-
6010 Professional Contracts and Services		175,260		174,712	(548)
Total Professional Services and Contracts		\$ 465,781		446,545	\$ (19,236)



Budget Development FY 2023-24

	2023-24 Adopted		2023-24 Revised		
	FTE	BUDGET	FTE	BUDGET	CHANGE
School Support					
6300 Professional Development		145,000	145,000		-
6301 Staff Recruitment		117,500	40,000		(77,500)
6304 Marketing & Communications Outreach		60,000	40,000		(20,000)
6305 School Support		711,329	40,000		(671,329)
Total School Supports		\$ 1,033,829	265,000		(768,829)
Office Supplies & Expenses					
7001 Office Supplies		27,720	27,720		-
7002 Printing and Copying		5,000	5,000		-
7003 Postage and Shipping		3,000	3,000		-
7004 Meetings and Assemblies		7,500	6,000		(1,500)
Total Office Supplies and Expenses		\$ 43,220	41,720	\$	(1,500)
Equipment and Furniture (Non-Cap)					
7101 Leased Equipment					-
7103 Furniture					-
7104 Equipment Repairs and Maintenance					-
Total Equipment and Furniture (Non-Cap)		\$ -	-	\$	-
Telecommunications & Technology					
7201 Telephone and Fax		\$ 456	456		-
7202 Cellular Phones and Plans		26,400	26,400		-
7301 Internet					-
7302 Technology Services		8,400	8,400		-
7303 Equipment		14,000	10,000		(4,000)
7304 Software		21,190	21,190		-
7305 Website		19,083	16,900		(2,183)
Total Technology & Telecommunications		\$ 89,529	83,346		(6,183)
Other Miscellaneous Expenses					
7401 Administrative Staff		\$ 8,000	8,000		-
7701 Local Travel		44,816	44,816		-
7702 Travel and Lodging		17,333	17,333		-
7703 Meals		7,176	7,176		-
7903 Dues and Memberships		1,611	1,611		-
7904 Other Miscellaneous Expenses		5,000	5,000		-
Total Other Miscellaneous Expenses		\$ 83,936	83,936	\$	-
Facility Operations, Maintenance & Insurance					



Budget Development FY 2023-24

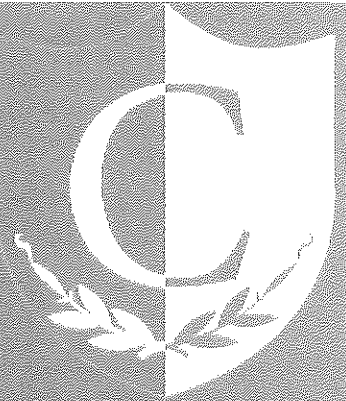
	2023-24 Adopted		2023-24 Revised		
	FTE	BUDGET	FTE	BUDGET	CHANGE
8001 General Liability, Umbrella and D&O		\$ 27,910		27,910	-
8101 Facility Lease and Rentals		9,000		9,000	-
8102 Utilities					-
8103 Repairs & Maintenance					-
1507 Leasehold Improvements					-
8104 Janitorial Services					-
Total Facility Operations and Insurance		\$ 36,910		\$ 36,910	\$ -
Depreciation and Contingency					
8201 Depreciation		\$ -		-	-
9999 Contingency		12,879		10,860	(2,019)
Total Depreciation & Contingency		\$ 12,879		10,860	(2,019)
Total Non-Personnel Expenses		\$ 1,766,085		\$ 968,318	\$ (797,767)
TOTAL EXPENDITURES	35.4	\$ 8,027,972	33.4	7,027,972	(1,000,000)
Board Designated - Carryover (From Net Assets)		\$ 1,000,000		1,000,000	-
TOTAL VARIANCE		\$ -		\$ -	\$ -



FY 2023-24 Adopted Budget

Board of Trustees

May 23, 2023





Budget Development
FY 2023-24

	2022-23 Adopted		2023-24 Adopted		
	FTE	Budget	FTE	Budget	Change
REVENUE					
State and Local Funding					
4001 Per Pupil General Education	778	8,966,450	778	9,651,090	\$ 684,640
4002 Special Education	78	430,850	78	502,786	71,936
4005 Other State Revenue - State Bilingual		2,204		6,282	4,078
Total State and Local Funding	778	\$ 9,399,504	778	10,160,158	760,654
Federal Funding					
4102 Title I		\$ 481,705		518,535	36,830
4103 Title II A		60,407		60,955	548
4104 Title V		28,910		36,697	7,787
4105 Title III		6,496		8,219	1,723
4106 E-Rate		34,263		36,319	2,056
4107 Federal Grants - NSLP/SBP		188,652		406,118	217,466
4111 ESSER II - Carryover		319,707		-	(319,707)
4112 ARP ESSER		946,381		-	(946,381)
4113 ARP ESSER - Carryover		686,319		2,231,807	1,545,488
Total Federal Funding		\$ 2,752,840		3,298,650	545,810
Contributions, Donations and Fundraising					
4500 Other Revenues - Aftercare (Restricted)		20,000		10,000	(10,000)
4500 Other Revenues - CPS Reimb (Restricted)		326,122		206,223	(119,899)
Total Other Funding		\$ 346,122		216,223	(129,899)
SUBTOTAL REVENUE		\$ 12,498,466		13,675,031	1,176,565
Carryover Fund Balance - Board Designated					
3000 Per Pupil General Education - Carryover		500,000		500,000	-
SUBTOTAL FUND BALANCE CARRYOVER		\$ 500,000		500,000	-
TOTAL REVENUE and BOARD DESIGNATED CARRYOVER		\$ 12,998,466		14,175,031	1,176,565

EXPENDITURES

Personnel					
School Administrative Personnel					
5001 Superintendent & Asst Superintendent	2.0	\$ 365,869	1.0	191,368	(174,501)
5001 Principals	2.0	291,232	2.0	291,961	729
5002 Asst Principals and Deans	5.0	584,552	5.0	649,874	65,322
5003 Dir Operations and Business	1.0	111,051	1.0	115,493	4,442
5004 Office Administrative Support	3.0	141,216	2.0	109,010	(32,207)
Total School Administrative Personnel	13.0	1,493,921	11.0	1,357,706	(136,214)
Instructional Personnel					
5101 Illuminators - Regular	34.0	2,439,259	33.0	2,370,883	(68,377)
5102 Illuminators - Special Education	8.0	684,543	8.0	627,253	(57,289)
5102 Illuminators - SRBI	4.0	199,321	2.0	181,335	(17,986)
5103 Illuminators - Subs	4.0	171,207	2.0	95,362	(75,845)
5104 Illuminators - Junior	4.0	188,325	3.0	148,176	(40,149)
5105 Illuminators - Specials	6.0	407,053	5.0	361,161	(45,892)
5106 Classroom Aides and Paras	4.0	152,352	3.0	120,590	(31,762)
5107 Social Workers, Counselors & Coordinators	2.0	143,686	2.0	172,805	29,119
5108 Instructional Coaches	-	-	-	-	-
5109 Instructional Coordinators	1.0	64,272	0.6	42,311	(21,961)





Budget Development

FY 2023-24

	2022-23 Adopted		2023-24 Adopted		Change
	FTE	Budget	FTE	Budget	
5112 ESL/TESOL	3.0	217,193	2.0	179,317	(37,875)
5251 Instructional Stipends	-	69,680	-	65,000	(4,680)
Total Instructional Personnel	70.0	4,736,890	60.6	4,364,194	(372,696)
Non-Instructional Personnel					
5203 Facilities Staff	1.0	\$ 83,200	1.0	96,528	13,328
5204 Food Services Staff	6.0	238,130	6.0	256,239	18,109
5206 Other NIS	2.5	165,173	1.5	108,522	(56,651)
5207 Athletic Directors and Coaches	1.0	152,880	1.0	184,896	32,016
5208 Nurse	2.0	140,400	2.0	146,016	5,616
5253 Non-Instructional Stipends		10,400		10,000	(400)
Total Non-Instructional Personnel	12.5	\$ 790,183	11.5	802,201	12,018
Payroll Taxes and Employee Benefits					
5302 Social Security - ER		\$ 257,872		251,165	(6,707)
5304 Medicare - ER		98,021		93,846	(4,175)
5305 CT SUI		40,629		36,142	(4,487)
5401 Health and Medical		1,112,352		902,732	(209,620)
5403 Workers Compensation		74,730		36,818	(37,912)
5404 Life and Disability		26,147		30,770	4,623
5503 403B Fees		3,350		13,350	10,000
Total Payroll Taxes and Employee Benefits	-	\$ 1,613,100	-	1,364,822	(248,278)
Total Personnel Expenses	95.5	\$ 8,634,094	83.1	7,888,924	(745,170)
Non-Personnel Expenses					
Professional Services and Contracts					
6001 Accounting and Audit		\$ 48,050		54,360	6,310
6002 Legal Services		11,627		19,965	8,339
6005 Payroll Services		42,834		32,866	(9,968)
6006 CPS Management Services		1,215,234		1,345,881	130,646
6009 Substitute Services		205,254		97,200	(108,054)
6010 Other Professional Services		28,256		16,760	(11,496)
Total Professional Services and Contracts		\$ 1,551,255		1,567,032	15,777
Supplies & Materials					
6201 Classroom Supplies and Materials		\$ 90,800		90,800	-
6401 Textbooks and Workbooks		148,773		148,773	-
6601 Student Testing and Assessments		11,670		11,670	-
7001 Office Supplies		26,750		22,750	(4,000)
7002 Printing and Copying		10,000		20,235	10,235
7003 Postage and Shipping		3,000		2,500	(500)
Total Supplies & Materials		\$ 290,993		296,728	5,735
Student Services					
6701 Field Trips		\$ 26,000		13,000	(13,000)
6703 Graduations		15,000		15,000	-
6801 Food Services		255,205		396,287	141,082
6902 Uniforms		10,000		10,000	-
6904 Student Transportation		40,000		48,000	8,000
6905 Other Student Services		93,100		90,600	(2,500)
6907 Athletic Supplies and Equipment		70,020		77,800	7,780
Total Student Services		\$ 509,325		650,687	141,362
Capital, Technology & Equipment					
7101 Leased Equipment		\$ 71,417		56,604	(14,813)





Budget Development

FY 2023-24

	2022-23 Adopted		2023-24 Adopted		Change
	FTE	Budget	FTE	Budget	
7103 Furniture		10,000			(10,000)
7104 Equipment Repairs and Maintenance		5,000		5,000	-
7201 Telephone and Fax		19,728		21,060	1,332
7301 Internet		89,084		87,864	(1,220)
7302 Technology Services		97,920		127,456	29,536
7303 Equipment (Non-Cap)		101,400		40,000	(61,400)
7304 Software (Non-Cap)		37,673		25,574	(12,099)
7306 Cable TV Services		2,170		2,196	26
Total Capital, Technology & Equipment		\$ 434,392		365,754	(68,638)
Insurance & Facility Operations					
8001 General Liability, Umbrella and D&O		\$ 69,996		63,988	(6,008)
8101 Facility Lease and Rentals		648,140		645,038	(3,102)
8102 Utilities		141,256		137,618	(3,638)
8103 Repairs and Maintenance		50,000		50,000	-
1507 Building Leasehold Imp		81,992		2,000,000	1,918,008
8104 Janitorial Services		148,341		127,992	(20,349)
8107 Parking, Insurance and Real Estate		130,022		114,744	(15,278)
8108 Alarm & Monitoring Service		16,711		15,365	(1,345)
8109 Trash & Waste Services		29,859		30,712	853
8110 Custodial & Janitorial Supplies		20,000		34,236	14,236
Total Insurance & Facility Operations		\$ 1,336,317		3,219,693	1,883,376
Other Miscellaneous Expenses					
7402 Instructional Staff		100,000		95,737	(4,263)
7501 Job Postings and Career Fairs		97,330		60,683	(36,647)
7502 Student Recruitment and Marketing		10,000		13,000	3,000
7903 Dues and Memberships		13,000		11,565	(1,435)
9990 Contingency/Fund Reserve		21,760		5,227	(16,533)
Total Other Miscellaneous Expenses		\$ 242,090		186,212	(55,878)
Total Non-Personnel Expenses		\$ 4,364,372		6,286,106	1,921,735
TOTAL EXPENDITURES		\$ 12,998,466		14,175,031	1,176,565

NET REVENUE

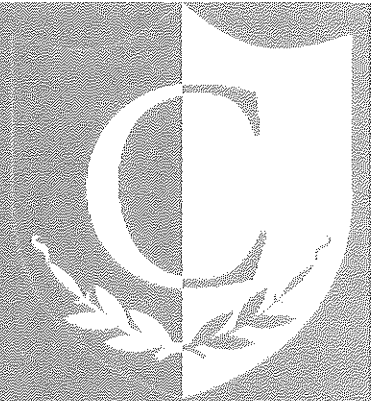




FY 2022-23 Adopted Budget

Board of Trustees

May 24, 2022





Budget Development
FY 2022-23

	2021-22 Revised		2022-23 Adopted		Change
	FTE	Budget	FTE	Budget	
REVENUE					
State and Local Funding					
4001 Per Pupil General Education	778	8,966,450	778	8,966,450	\$ -
4002 Special Education	89	351,116	89	430,850	79,734
4005 Other State Revenue - State Bilingual		2,204		2,204	-
Total State and Local Funding	778	\$ 9,319,770	778	9,399,504	79,734
Federal Funding					
4102 Title I		\$ 481,705		481,705	-
4102 Title I - Carryover		34,587			(34,587)
4103 Title II A		60,407		60,407	-
4103 Title II A - Carryover		2,973			(2,973)
4104 Title V		28,910		28,910	-
4105 Title III		6,496		6,496	-
4106 E-Rate		34,263		34,263	-
4107 Federal Grants - NSLP/SBP		188,652		188,652	-
4109 ESSER I - Carryover		71,025			(71,025)
4110 ESSER II		1,340,489			(1,340,489)
4111 ESSER II - Carryover				319,707	319,707
4112 ARP ESSER		1,120,234		946,381	(173,853)
4113 ARP ESSER - Carryover				686,319	686,319
Total Federal Funding		\$ 3,369,741		2,752,840	(616,901)
Contributions, Donations and Fundraising					
4301 Fundraising		-		-	-
4500 Other Revenues - Aftercare (Restricted)		20,000		20,000	-
4500 Other Revenues - CPS Reimb (Restricted)		357,926		326,122	(31,804)
Total Other Funding		\$ 377,926		346,122	(31,804)
SUBTOTAL REVENUE		\$ 13,067,437		12,498,466	(568,971)
Carryover Fund Balance - Board Designated					
3000 Per Pupil General Education - Carryover		400,000		500,000	100,000
SUBTOTAL FUND BALANCE CARRYOVER		\$ 400,000		500,000	100,000
TOTAL REVENUE and BOARD DESIGNATED CARRYOVER		\$ 13,467,437		12,998,466	(468,971)
EXPENDITURES					
Personnel					
School Administrative Personnel					
5001 Superintendent & Asst Superintendent	2.0	\$ 357,926	2.0	365,869	7,943
5001 Principals	2.0	308,634	2.0	291,232	(17,402)
5002 Asst Principals and Deans	3.0	335,146	5.0	584,552	249,406
5003 Dir Operations and Business	1.0	106,780	1.0	111,051	4,271
5004 Office Administrative Support	3.0	135,785	3.0	141,216	5,431
Total School Administrative Personnel	11.0	1,244,271	13.0	1,493,921	249,650
Instructional Personnel					
5101 Illuminators - Regular	35.0	2,244,414	34.0	2,439,259	194,845
5102 Illuminators - Special Education	9.0	744,093	8.0	684,543	(59,550)
5102 Illuminators - SRBI	5.5	190,209	4.0	199,321	9,112
5103 Illuminators - Subs	10.0	377,252	4.0	171,207	(206,045)
5104 Illuminators - Junior	6.0	273,996	4.0	188,325	(85,671)





Budget Development

FY 2022-23

	2021-22 Revised		2022-23 Adopted		Change
	FTE	Budget	FTE	Budget	
5105 Illuminators - Specials	7.0	512,477	6.0	407,053	(105,424)
5106 Classroom Aides and Paras	4.0	152,984	4.0	152,352	(632)
5107 Social Workers, Counselors & Coordinators	2.0	138,160	2.0	143,686	5,526
5108 Instructional Coaches	2.0	176,725	-	-	(176,725)
5109 Instructional Coordinators	1.0	51,500	1.0	64,272	12,772
5112 ESL/TESOL	2.5	181,991	3.0	217,193	35,202
5251 Instructional Stipends	-	67,000	-	69,680	2,680
Total Instructional Personnel	84.0	5,110,801	70.0	4,736,890	(373,911)
Non-Instructional Personnel					
5203 Facilities Staff	1.0	\$ 80,000	1.0	83,200	3,200
5204 Food Services Staff	6.0	225,021	6.0	238,130	13,109
5206 Other NIS	2.0	111,300	2.5	165,173	53,873
5207 Athletic Directors and Coaches	1.0	147,000	1.0	152,880	5,880
5208 Nurse	2.0	122,323	2.0	140,400	18,077
5253 Non-Instructional Stipends		10,000		10,400	400
Total Non-Instructional Personnel	12.0	\$ 695,644	12.5	790,183	94,539
Payroll Taxes and Employee Benefits					
5302 Social Security - ER		\$ 177,512		257,872	80,360
5303 Medicare - EE Clearing				-	-
5304 Medicare - ER		92,468		98,021	5,553
5305 CT SUI				40,629	40,629
5306 Federal Tax Clearing				-	-
5307 State Tax Clearing				-	-
5307 Local Tax Clearing				-	-
5401 Health and Medical		1,271,368		1,112,352	(159,016)
5402 Dental and Vision				-	-
5403 Workers Compensation		65,211		74,730	9,519
5404 Life and Disability		29,076		26,147	(2,929)
5405 Other Benefits		-		-	-
5407 Garnishments				-	-
5501 403B Contributions Exchange				-	-
5502 403B Match				-	-
5503 403B Fees		3,350		3,350	-
5505 CTRB Clearing					
Total Payroll Taxes and Employee Benefits	-	\$ 1,638,985	-	1,613,100	(25,885)
Total Personnel Expenses	107.0	\$ 8,689,701	95.5	8,634,094	(55,607)
Non-Personnel Expenses					
Professional Services and Contracts					
6001 Accounting and Audit		\$ 40,000		48,050	8,050
6002 Legal Services		10,000		11,627	1,627
6005 Payroll Services		42,034		42,834	801
6006 CPS Management Services		1,268,951		1,215,234	(53,717)
6009 Substitute Services		186,688		205,254	18,566
6010 Other Professional Services		41,898		28,256	(13,642)
Total Professional Services and Contracts		\$ 1,589,571		1,551,255	(38,316)
Supplies & Materials					
6201 Classroom Supplies and Materials		\$ 102,522		90,800	(11,722)
6500 COVID - Other Supplies		35,878		-	(35,878)
6401 Textbooks and Workbooks		277,868		148,773	(129,095)
6601 Student Testing and Assessments		11,670		11,670	-
7001 Office Supplies		23,375		26,750	3,375
7002 Printing and Copying		29,000		10,000	(19,000)





Budget Development

FY 2022-23

	2021-22 Revised		2022-23 Adopted		Change
	FTE	Budget	FTE	Budget	
7003 Postage and Shipping		3,000		3,000	-
Total Supplies & Materials		\$ 483,313		290,993	(192,320)
Student Services					
6701 Field Trips		\$ 26,000		26,000	-
6703 Graduations		10,000		15,000	5,000
6801 Food Services		255,205		255,205	-
6902 Uniforms		10,000		10,000	-
6904 Student Transportation		40,000		40,000	-
6905 Other Student Services		93,100		93,100	-
6907 Athletic Supplies and Equipment		70,020		70,020	-
Total Student Services		\$ 504,325		509,325	5,000
Capital, Technology & Equipment					
7101 Leased Equipment		\$ 71,417		71,417	-
7103 Furniture		10,000		10,000	-
7104 Equipment Repairs and Maintenance		5,000		5,000	-
7201 Telephone and Fax		19,728		19,728	-
7301 Internet		89,084		89,084	-
7302 Technology Services		97,920		97,920	-
7303 Equipment (Non-Cap)		101,400		101,400	-
7304 Software (Non-Cap)		37,673		37,673	-
7306 Cable TV Services		1,779		2,170	392
Total Capital, Technology & Equipment		\$ 434,000		434,392	392
Insurance & Facility Operations					
8001 General Liability, Umbrella and D&O		\$ 69,996		69,996	-
8101 Facility Lease and Rentals		628,713		648,140	19,426
8102 Utilities		152,744		141,256	(11,488)
8103 Repairs and Maintenance		51,000		50,000	(1,000)
1507 Building Leasehold Imp		302,072		81,992	(220,080)
8104 Janitorial Services		137,992		148,341	10,349
8107 Parking, Insurance and Real Estate		136,332		130,022	(6,310)
8108 Alarm & Monitoring Service		16,407		16,711	304
8109 Trash & Waste Services		21,735		29,859	8,124
8110 Custodial & Janitorial Supplies		20,000		20,000	-
Total Insurance & Facility Operations		\$ 1,536,991		1,336,317	(200,674)
Other Miscellaneous Expenses					
7402 Instructional Staff		109,317		100,000	(9,317)
7501 Job Postings and Career Fairs		23,376		97,330	73,954
7502 Student Recruitment and Marketing		10,000		10,000	-
7903 Dues and Memberships		-		13,000	13,000
8201 Depreciation		-		-	-
8202 Debt Service		-		-	-
9990 Contingency/Fund Reserve		86,843		21,760	(65,083)
Total Other Miscellaneous Expenses		\$ 229,536		242,090	12,554
Total Non-Personnel Expenses		\$ 4,777,736		4,364,372	(413,364)
TOTAL EXPENDITURES		\$ 13,467,437		12,998,466	(468,973)
NET REVENUE		-		-	-



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PUBLIC COPY

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2021 calendar year, or tax year beginning **JUL 1, 2021** and ending **JUN 30, 2022**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization CAPITAL PREPARATORY SCHOOLS, INC. Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 777 MAIN STREET City or town, state or province, country, and ZIP or foreign postal code BRIDGEPORT, CT 06604 F Name and address of principal officer: DR. STEPHEN PERRY SAME AS C ABOVE	D Employer identification number 43-4669846 E Telephone number 917-838-3684 G Gross receipts \$ 5,558,972. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number ▶
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (Insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: ▶ WWW.WEARECAPITALPREP.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 2012 M State of legal domicile: CT

Part I Summary

1	Briefly describe the organization's mission or most significant activities: TO PROVIDE ALL STUDENTS ACCESS TO A HIGH QUALITY EDUCATION.		
2	Check this box <input type="checkbox"/> If the organization discontinued its operations or disposed of more than 25% of its net assets.		
3	Number of voting members of the governing body (Part VI, line 1a)	3	4
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	4
5	Total number of individuals employed in calendar year 2021 (Part V, line 2a)	5	30
6	Total number of volunteers (estimate if necessary)	6	4
7 a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
9	Program service revenue (Part VIII, line 2g)	3,340,130.	2,610,330.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,673,307.	2,948,642.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0.	0.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	6,013,437.	5,558,972.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	381,551.	357,926.
14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	3,076,740.	4,439,867.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 248,106.		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	592,371.	578,381.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	4,050,662.	5,376,174.
19	Revenue less expenses. Subtract line 18 from line 12	1,962,775.	182,798.
20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
21	Total liabilities (Part X, line 26)	6,720,072.	6,887,925.
22	Net assets or fund balances. Subtract line 21 from line 20	1,677,143.	1,662,198.
		5,042,929.	5,225,727.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer DR. STEPHEN PERRY, CHIEF EXECUTIVE OFFICER Type or print name and title	Date _____		
Paid Preparer Use Only	Print/Type preparer's name GARRETT M. HIGGINS	Preparer's signature GARRETT M. HIGGINS	Date 05/04/23	Check <input type="checkbox"/> if self-employed PTIN P00543209
	Firm's name ▶ PKF O'CONNOR DAVIES ADVISORY, LLC Firm's address ▶ 245 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10167	Firm's EIN ▶ 87-3231666 Phone no. 212-286-2600		

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: TO PROVIDE ALL STUDENTS ACCESS TO A HIGH QUALITY EDUCATION BY FACILITATING AND SUPPORTING THE CREATION, OPERATION, AND MANAGEMENT OF INNOVATIVE AND EFFECTIVE SCHOOL MODELS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 3,289,210. Including grants of \$ 357,926.) (Revenue \$ 2,948,642.) CAPITAL PREPARATORY SCHOOLS, INC. PROVIDED EDUCATIONAL AND MANAGEMENT SERVICES TO THE FOLLOWING SCHOOLS: CAPITAL PREPARATORY HARBOR SCHOOL, CAPITAL PREPARATORY HARLEM CHARTER SCHOOL, AND CAPITAL PREPARATORY BRONX CHARTER SCHOOL.

4b (Code:) (Expenses \$ Including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ Including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.) (Expenses \$ Including grants of \$) (Revenue \$)

4e Total program service expenses 3,289,210.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	

Part IV Checklist of Required Schedules (continued)

		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28	Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, Instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b	A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a		30
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country		
See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7 Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year		7d
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?			
8			
9 Sponsoring organizations maintaining donor advised funds.			
a	Did the sponsoring organization make any taxable distributions under section 4966?		
9a			
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
9b			
10 Section 501(c)(7) organizations. Enter:			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11 Section 501(c)(12) organizations. Enter:			
a	Gross income from members or shareholders	11a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			
12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a	Is the organization licensed to issue qualified health plans in more than one state?		
13a			
Note: See the instructions for additional information the organization must report on Schedule O.			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O		
14b			
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X
If "Yes," see the instructions and file Form 4720, Schedule N.			
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?		X
If "Yes," complete Form 4720, Schedule O.			
17	Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953?		
17			
If "Yes," complete Form 6069.			

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
1b Enter the number of voting members included on line 1a, above, who are independent		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6 Did the organization have members or stockholders?		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?		X
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?		X
10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
11b Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13 Did the organization have a written whistleblower policy?	X	
14 Did the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a The organization's CEO, Executive Director, or top management official	X	
15b Other officers or key employees of the organization	X	
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **▶ NY**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **▶**
PAULA ALTIERI - 917-838-3684
777 MAIN STREET, BRIDGEPORT, CT 06604

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) PAULA ALTIERI CHIEF FINANCIAL OFFICER	50.00			X			212,411.	0.	35,637.	
(2) JILL CUTLER-HODGMAN CHIEF OF STAFF	50.00			X			212,411.	0.	34,521.	
(3) DR. STEPHEN PERRY CHIEF EXECUTIVE OFFICER	50.00			X			212,411.	0.	33,286.	
(4) TAMMY CASSILE, ASSISTANT SUPERINTENDENT - STUDENT SUPPORT SVC	50.00				X		179,331.	0.	16,870.	
(5) DOLORES CONCEPCION, EXEC. DIR. OF COMM. & DEVELOPMENT	50.00				X		166,345.	0.	15,584.	
(6) DANITA JONES DIRECTOR OF PROFESSIONAL LEARNING	50.00				X		166,698.	0.	12,463.	
(8) NORDIA HEWITT LEAD DIRECTOR OF CURRICULUM	50.00					X	143,563.	0.	16,471.	
(9) KASHANI STOKLEY DIRECTOR OF NETWORK CPS	50.00					X	138,418.	0.	14,995.	
(10) MICHAEL DALTON, DIRECTOR OF DATA & ACCOUNTABILITY (THRU JAN 2022)	50.00					X	127,619.	0.	18,367.	
(11) DISHONDA L. DUKES DIRECTOR OF CURRICULUM	50.00					X	129,607.	0.	15,758.	
(12) APRIL MOYE DIRECTOR OF CURRICULUM	50.00					X	129,533.	0.	14,625.	
(13) IVETTE RIZZA CHIEF OPERATING OFFICER	50.00			X			111,872.	0.	8,468.	
(14) LISA BUFFINGTON BOARD CHAIR	1.00	X		X			0.	0.	0.	
(15) ROBERT TYNDALL VICE CHAIR/TREASURER	1.00	X		X			0.	0.	0.	
(16) IRA RUBENSTAL SECRETARY	1.00	X		X			0.	0.	0.	
(17) BRENNAN BROWN DIRECTOR	1.00	X					0.	0.	0.	

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns					
	1 b	Membership dues					
	1 c	Fundraising events					
	1 d	Related organizations					
	1 e	Government grants (contributions)					
	1 f	All other contributions, gifts, grants, and similar amounts not included above	2,610,330.				
	1 g	Noncash contributions included in lines 1a-1f	\$				
	h	Total. Add lines 1a-1f		2,610,330.			
Program Service Revenue	2 a	MANAGEMENT FEES	Business Code 611110	2,948,642.	2,948,642.		
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		2,948,642.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)					
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6 a	Gross rents	(i) Real				
			(ii) Personal				
	6 b	Less: rental expenses					
	6 c	Rental income or (loss)					
	d	Net rental income or (loss)					
	7 a	Gross amount from sales of assets other than inventory	(i) Securities				
			(ii) Other				
	7 b	Less: cost or other basis and sales expenses					
	7 c	Gain or (loss)					
	d	Net gain or (loss)					
8 a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18						
8 b	Less: direct expenses						
	Net income or (loss) from fundraising events						
9 a	Gross income from gaming activities. See Part IV, line 19						
9 b	Less: direct expenses						
	Net income or (loss) from gaming activities						
10 a	Gross sales of inventory, less returns and allowances						
10 b	Less: cost of goods sold						
	Net income or (loss) from sales of inventory						
Miscellaneous Revenue	11 a		Business Code				
	b						
	c						
	d	All other revenue					
	e	Total. Add lines 11a-11d					
12	Total revenue. See Instructions		5,558,972.	2,948,642.	0.	0.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	357,926.	357,926.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,738,618.	1,003,610.	640,656.	94,352.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	2,149,350.	1,241,653.	784,899.	122,798.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	31,941.	18,318.	12,665.	958.
9 Other employee benefits	250,591.	143,714.	99,359.	7,518.
10 Payroll taxes	269,367.	154,483.	106,803.	8,081.
11 Fees for services (nonemployees):				
a Management				
b Legal	6,201.		6,201.	
c Accounting	23,075.		23,075.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	91,186.	31,445.	58,108.	1,633.
12 Advertising and promotion	10,032.	9,029.	1,003.	
13 Office expenses	32,509.	15,911.	11,001.	5,597.
14 Information technology	28,480.	16,334.	11,292.	854.
15 Royalties				
16 Occupancy	98,503.	56,492.	39,056.	2,955.
17 Travel	38,148.	21,878.	15,126.	1,144.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	3,201.	1,836.	1,269.	96.
23 Insurance	24,230.	13,997.	9,506.	727.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a PROFESSIONAL DEVELOP.	89,783.	89,360.	423.	
b SCHOOL COSTS	86,587.	86,587.		
c FURNISHINGS	32,012.	18,359.	12,693.	960.
d REPAIRS AND MAINTENANCE	14,434.	8,278.	5,723.	433.
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	5,376,174.	3,289,210.	1,838,858.	248,106.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here If following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing	5,290,548.	1	4,772,813.
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net	0.	3	200,000.
	4	Accounts receivable, net		4	
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	0.	9	22,451.
	10a	Land, buildings, and equipment: cost or other basls. Complete Part VI of Schedule D	10a 18,051.		
	b	Less: accumulated depreciation	10b 12,566.	10c 8,686.	5,485.
	11	Investments - publicly traded securities		11	
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11	500,000.	13	300,000.
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	920,838.	15	1,587,176.
16	Total assets. Add lines 1 through 15 (must equal line 33)	6,720,072.	16	6,887,925.	
Liabilities	17	Accounts payable and accrued expenses	120,635.	17	157,658.
	18	Grants payable		18	
	19	Deferred revenue	1,550,000.	19	1,500,000.
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	6,508.	25	4,540.
	26	Total liabilities. Add lines 17 through 25	1,677,143.	26	1,662,198.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.				
	27	Net assets without donor restrictions	4,987,566.	27	4,751,868.
	28	Net assets with donor restrictions	55,363.	28	473,859.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.				
	29	Capital stock or trust principal, or current funds		29	
	30	Paid-in or capital surplus, or land, building, or equipment fund		30	
	31	Retained earnings, endowment, accumulated income, or other funds		31	
32	Total net assets or fund balances	5,042,929.	32	5,225,727.	
33	Total liabilities and net assets/fund balances	6,720,072.	33	6,887,925.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	5,558,972.
2	Total expenses (must equal Part IX, column (A), line 25)	2	5,376,174.
3	Revenue less expenses. Subtract line 2 from line 1	3	182,798.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	5,042,929.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	5,225,727.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		X
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f))	14		%
15 Public support percentage from 2020 Schedule A, Part II, line 14	15		%
16a 33 1/3% support test - 2021. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
b 33 1/3% support test - 2020. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions			<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1327820.	1776443.	2030255.	3340130.	2610330.	11084978.
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	978,889.	1462469.	1871204.	2673307.	2948642.	9934511.
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	2306709.	3238912.	3901459.	6013437.	5558972.	21019489.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	1175000.	1450000.	1850000.	2750000.	2025000.	9250000.
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0.
c Add lines 7a and 7b	1175000.	1450000.	1850000.	2750000.	2025000.	9250000.
8 Public support. (Subtract line 7c from line 6.)						11769489.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
9 Amounts from line 6	2306709.	3238912.	3901459.	6013437.	5558972.	21019489.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)	2306709.	3238912.	3901459.	6013437.	5558972.	21019489.

14 **First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f))	15	55.99 %
16 Public support percentage from 2020 Schedule A, Part III, line 15	16	50.78 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f))	17	.00 %
18 Investment income percentage from 2020 Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests - 2021.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization

b **33 1/3% support tests - 2020.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). See instructions.
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2021 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1	Distributable amount for 2021 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2021 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2021		
a	From 2016		
b	From 2017		
c	From 2018		
d	From 2019		
e	From 2020		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2021 distributable amount		
i	Carryover from 2016 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2021 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2021 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	Excess distributions carryover to 2022. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2017		
b	Excess from 2018		
c	Excess from 2019		
d	Excess from 2020		
e	Excess from 2021		

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021
Open to Public Inspection

Name of the organization **CAPITAL PREPARATORY SCHOOLS, INC.** Employer identification number **43-4669846**

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment _____ %
 - b Permanent endowment _____ %
 - c Term endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|--------|----|
| (i) Unrelated organizations | 3a(i) | |
| (ii) Related organizations | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (Investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment		18,051.	12,566.	5,485.
e Other				
Total. Add lines 1a through 1e. <i>(Column (d) must equal Form 990, Part X, column (B), line 10c.)</i>				5,485.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) DUE FROM AFFILIATES	1,548,646.
(2) SECURITY DEPOSIT	38,530.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
1. (1) Federal income taxes	
(2) DEFERRED RENT	4,540.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	5,558,972.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d	2e		0.
3	Subtract line 2e from line 1		3	5,558,972.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c		0.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	5,558,972.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	5,376,174.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d	2e		0.
3	Subtract line 2e from line 1		3	5,376,174.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c		0.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	5,376,174.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE ORGANIZATION RECOGNIZES THE EFFECT OF INCOME TAX POSITIONS ONLY IF THOSE POSITIONS ARE MORE LIKELY THAN NOT TO BE SUSTAINED. MANAGEMENT HAS DETERMINED THAT THE ORGANIZATION HAD NO UNCERTAIN TAX POSITIONS THAT WOULD REQUIRE FINANCIAL STATEMENT RECOGNITION OR DISCLOSURE. THE ORGANIZATION IS NO LONGER SUBJECT TO EXAMINATIONS BY THE APPLICABLE TAXING JURISDICTIONS FOR YEARS PRIOR TO JUNE 30, 2019.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021
Open to Public
Inspection

Name of the organization

CAPITAL PREPARATORY SCHOOLS, INC.

Employer identification number
43-4669846

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
CAPITAL PREP HARBOR SCHOOL 777 MAIN STREET BRIDGEPORT, CT 06604	47-3525777	501(C)(3)	357,926.	0.			GENERAL OPERATING ASSISTANCE

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **1.**

3 Enter total number of other organizations listed in the line 1 table **0.**

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2021

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

THE ORGANIZATION AWARDED A GRANT TO CAPITAL PREPARATORY HARBOR CHARTER SCHOOL FOR THE PURPOSE OF SUPPORTING GENERAL OPERATING COSTS. THE ORGANIZATION SERVES AS THE SCHOOL'S CHARTER MANAGEMENT ORGANIZATION. THE FINANCE TEAM REVIEWS ALL EXPENDITURES OF THE SCHOOL ON A MONTHLY BASIS, INCLUDING USE OF GRANT FUNDS, ENSURING THAT THE FUNDS ARE USED APPROPRIATELY.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

2021

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

Open to Public Inspection

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization

CAPITAL PREPARATORY SCHOOLS, INC.

Employer identification number

43-4669846

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment? **4a**
- b** Participate in or receive payment from a supplemental nonqualified retirement plan? **4b**
- c** Participate in or receive payment from an equity-based compensation arrangement? **4c**
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? **5a**
- b** Any related organization? **5b**
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? **6a**
- b** Any related organization? **6b**
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2021

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Multiple horizontal lines for supplemental information.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization

CAPITAL PREPARATORY SCHOOLS, INC.

Employer identification number

43-4669846

FORM 990, PART VI, SECTION A, LINE 8B:

THE ORGANIZATION DID NOT HAVE ANY COMMITTEES WITH AUTHORITY TO ACT ON
BEHALF OF THE GOVERNING BODY DURING THE TAX YEAR.

FORM 990, PART VI, SECTION B, LINE 11B:

THE FORM 990 IS PREPARED BY AN OUTSIDE ACCOUNTING FIRM. THE RETURN IS
REVIEWED BY MANAGEMENT AND ELECTRONICALLY PROVIDED TO ALL BOARD MEMBERS
PRIOR TO FILING WITH THE INTERNAL REVENUE SERVICE.

FORM 990, PART VI, SECTION B, LINE 12C:

THE ORGANIZATION HAS A CONFLICT OF INTEREST POLICY APPLICABLE TO OFFICERS,
DIRECTORS, AND KEY EMPLOYEES. ON AN ANNUAL BASIS, EACH OFFICER, DIRECTOR,
AND KEY EMPLOYEE MUST SIGN A STATEMENT, WHICH AFFIRMS THAT SUCH PERSON HAS
RECEIVED A COPY OF THE CONFLICT OF INTEREST POLICY AND HAS AGREED TO COMPLY
WITH THE POLICY. SUCH PERSONS HAVE A DUTY TO PROMPTLY DISCLOSE THE
EXISTENCE OF ANY POTENTIAL CONFLICT OF INTEREST TO THE BOARD. AFTER
DISCLOSURE OF A POTENTIAL CONFLICT OF INTEREST AND ALL MATERIAL FACTS TO
THE BOARD, THE PERSON INVOLVED MUST LEAVE THE MEETING WHILE THE
DETERMINATION OF A CONFLICT OF INTEREST IS DISCUSSED AND VOTED UPON BY THE
BOARD. IF IT IS DETERMINED THAT A CONFLICT OF INTEREST EXISTS, THE
INTERESTED PERSON MAY MAKE A PRESENTATION AT THE GOVERNING BOARD, BUT AFTER
THE PRESENTATION, HE/SHE MUST LEAVE THE MEETING DURING THE DISCUSSION OF,
AND THE VOTE ON, THE TRANSACTION OR ARRANGEMENT INVOLVING THE CONFLICT OF
INTEREST. THE BOARD WILL DETERMINE WHETHER THE ORGANIZATION CAN OBTAIN WITH
REASONABLE EFFORTS A MORE ADVANTAGEOUS TRANSACTION OR ARRANGEMENT FROM A
PERSON OR ENTITY THAT WOULD NOT GIVE RISE TO A CONFLICT OF INTEREST. IF A

Name of the organization

CAPITAL PREPARATORY SCHOOLS, INC.

Employer identification number

43-4669846

MORE ADVANTAGEOUS TRANSACTION OR ARRANGEMENT IS NOT REASONABLY POSSIBLE UNDER CIRCUMSTANCES NOT PRODUCING A CONFLICT OF INTEREST, THE GOVERNING BOARD WILL DETERMINE BY A MAJORITY VOTE OF THE DISINTERESTED DIRECTORS WHETHER THE TRANSACTION OR ARRANGEMENT IS IN THE ORGANIZATION'S BEST INTERESTS AND WILL MAKE A DECISION AS TO WHETHER TO ENTER INTO THE TRANSACTION OR ARRANGEMENT.

FORM 990, PART VI, SECTION B, LINE 15:

THE COMPENSATION OF THE CHIEF EXECUTIVE OFFICER AND ALL OTHER OFFICERS AND KEY EMPLOYEES WAS DETERMINED AND APPROVED BY THE BOARD OF DIRECTORS. THE FORMS 990 OF OTHER ORGANIZATIONS, DATA GATHERED BY AN INDEPENDENT CONSULTANT, AND A COMPENSATION COMPARISON STUDY OF SIMILAR ORGANIZATIONS WAS UTILIZED AS PART OF THE PROCESS. THE PROCESS AS OUTLINED ABOVE WAS LAST CONDUCTED IN 2022 AND WAS CONTEMPORANEOUSLY DOCUMENTED.

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON WRITTEN REQUEST AT 777 MAIN STREET, BRIDGEPORT, CT 06604 OR BY CALLING THE ORGANIZATION DIRECTLY AT (917)838-3684.

Caution: Forms printed from within Adobe Acrobat products may not meet IRS or state taxing agency specifications. When using Acrobat, select the "Actual Size" in the Adobe "Print" dialog.

PUBLIC COPY

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2021

Do not enter social security numbers on this form as it may be made public.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2021 calendar year, or tax year beginning **JUL 1, 2021** and ending **JUN 30, 2022**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization CAPITAL PREP HARBOR SCHOOL INC Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 777 MAIN STREET City or town, state or province, country, and ZIP or foreign postal code BRIDGEPORT, CT 06604 F Name and address of principal officer: RICHARDO GRIFFITH SAME AS C ABOVE	D Employer identification number 47-3525777 E Telephone number 475-722-5900 G Gross receipts \$ 12,272,721. H(a) Is this a group return for subordinates? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> H(b) Are all subordinates included? Yes <input type="checkbox"/> No <input type="checkbox"/> If "No," attach a list. See instructions H(c) Group exemption number
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c)() (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: WWW.CAPITALPREPHARBOR.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 2014 M State of legal domicile: CT

Part I Summary

	1 Briefly describe the organization's mission or most significant activities: THE SCHOOL PROVIDES ITS STUDENTS WITH A YEAR-ROUND, COLLEGE PREPARATORY EDUCATION THAT DEVELOPS		
Activities & Governance	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets. 3 Number of voting members of the governing body (Part VI, line 1a) 3 7 4 Number of independent voting members of the governing body (Part VI, line 1b) 4 6 5 Total number of individuals employed in calendar year 2021 (Part V, line 2a) 5 180 6 Total number of volunteers (estimate if necessary) 6 7 7a Total unrelated business revenue from Part VIII, column (C), line 12 7a 0. 7b Net unrelated business taxable income from Form 990-T, Part I, line 11 7b 0.		
Revenue	8 Contributions and grants (Part VIII, line 1h) 2,519,981. 2,794,343. 9 Program service revenue (Part VIII, line 2g) 9,095,069. 9,475,878. 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 0. 0. 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 0. 2,500. 12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 11,615,050. 12,272,721.	Prior Year Current Year	
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) 0. 0. 14 Benefits paid to or for members (Part IX, column (A), line 4) 0. 0. 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 6,843,202. 6,439,110. 16a Professional fundraising fees (Part IX, column (A), line 11e) 0. 0. b Total fundraising expenses (Part IX, column (D), line 25) 0. 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 3,831,511. 5,425,018. 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 10,674,713. 11,864,128. 19 Revenue less expenses. Subtract line 18 from line 12 940,337. 408,593.		
Net Assets or Fund Balances	20 Total assets (Part X, line 16) 4,120,211. 4,841,669. 21 Total liabilities (Part X, line 26) 974,528. 1,287,393. 22 Net assets or fund balances. Subtract line 21 from line 20 3,145,683. 3,554,276.	Beginning of Current Year End of Year	

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer ROBERT MORTON, BOARD CHAIR Type or print name and title	Date _____
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Paid Preparer Use Only	Print/Type preparer's name GARRETT M. HIGGINS	Preparer's signature GARRETT M. HIGGINS	Date 05/10/23	Check if self-employed <input type="checkbox"/>	PTIN P00543209
	Firm's name PKF O'CONNOR DAVIES ADVISORY, LLC	Firm's EIN 87-3231666			
	Firm's address 245 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10167	Phone no. 212-286-2600			

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: TO PROVIDE STUDENTS WITH A YEAR-ROUND, COLLEGE PREPARATORY EDUCATION THAT DEVELOPS LIFELONG LEARNERS, LEADERS, AND AGENTS OF SOCIAL CHANGE.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 11,144,788. Including grants of \$) (Revenue \$ 9,475,878.) SERVING AS THE ANCHOR FOR STUDENT DEVELOPMENT, THE SCHOOL'S EDUCATORS PROVIDE AN EDUCATIONAL ENVIRONMENT THAT CREATES OPPORTUNITIES FOR ALL STUDENTS TO REALIZE AND FULFILL THEIR ACADEMIC, SOCIAL, AND CIVIC RESPONSIBILITIES. THE SCHOOL PROVIDED EDUCATION TO APPROXIMATELY 793 STUDENTS IN GRADES KINDERGARTEN THROUGH TWELFTH DURING THE 2020-2021 ACADEMIC YEAR.

4b (Code:) (Expenses \$ Including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ Including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.) (Expenses \$ Including grants of \$) (Revenue \$)

4e Total program service expenses 11,144,788.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	X	
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to debase any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return 2a 180		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year 7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12 10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b		
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders 11a		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans 13b		
c	Enter the amount of reserves on hand 13c		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.		X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		X
17	Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.		

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
1b Enter the number of voting members included on line 1a, above, who are independent		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	X	
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6 Did the organization have members or stockholders?		X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
8a The governing body?	X	
8b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?		X
10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
11b Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13 Did the organization have a written whistleblower policy?	X	
14 Did the organization have a written document retention and destruction policy?	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a The organization's CEO, Executive Director, or top management official	X	
15b Other officers or key employees of the organization	X	
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **NONE**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **PAULA ALTIERI - 475-722-5900**
777 MAIN STREET, BRIDGEPORT, CT 06604

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) LAURIE GONZALEZ ASSISTANT SUPERINTENDENT	50.00			X				208,409.	0.	9,976.
(2) RICHARD BEGANSKI SUPERINTENDENT	50.00			X				200,916.	0.	16,775.
(3) DR. AYANNA CARTER PRINCIPAL, UPPER SCHOOL	50.00			X				159,561.	0.	28,704.
(4) KRISTEN A BASALA-CAVALIERE DIRECTOR OF SPECIAL POPULATIONS	40.00					X		128,206.	0.	28,704.
(5) RONALD HAWKINS PRINCIPAL, LOWER SCHOOL	50.00			X				127,052.	0.	20,042.
(6) THOMAS MITCHELL DEAN	40.00					X		115,476.	0.	16,775.
(7) KENNETH PERRY DEAN	40.00					X		126,300.	0.	0.
(8) JAMES P RODERICK OPERATIONS & FACILITIES MANAGER	40.00					X		108,000.	0.	9,976.
(9) FLOR S BEGANSKI DIRECTOR OF OPERATIONS	40.00					X		105,225.	0.	9,976.
(10) RICHARDO GRIFFITH BOARD CHAIR	1.00	X	X					0.	0.	0.
(11) ROBERT MORTON VICE CHAIR	1.00	X	X					0.	0.	0.
(12) KENNETH MOALES, JR. CO-TREASURER	1.00	X	X					0.	0.	0.
(13) CALVIN JONES CO-TREASURER	1.00	X	X					0.	0.	0.
(14) SAMARIS ROSE-SMITH SECRETARY	1.00	X	X					0.	0.	0.
(15) JESSICA MARTINEZ DIRECTOR	1.00	X						0.	0.	0.
(16) LAURENCE SPEKTERMAN DIRECTOR	1.00	X						0.	0.	0.

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	2,411,165.				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	383,178.				
	g	Noncash contributions included in lines 1a-1f	1g \$					
	h	Total. Add lines 1a-1f		2,794,343.				
	Program Service Revenue	2 a	GOV'T PER-PUPIL REVENUE	Business Code	611110	9,475,878.	9,475,878.	
b								
c								
d								
e								
f		All other program service revenue						
g		Total. Add lines 2a-2f			9,475,878.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)						
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6 a	Gross rents	(i) Real	(ii) Personal				
			6a					
			6b					
	c	Rental income or (loss)	6c					
	d	Net rental income or (loss)						
	7 a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			7a					
			7b					
	c	Gain or (loss)	7c					
	d	Net gain or (loss)						
	8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18						
8a								
8b								
c	Net income or (loss) from fundraising events							
9 a	Gross income from gaming activities. See Part IV, line 19							
		9a						
		9b						
c	Net income or (loss) from gaming activities							
10 a	Gross sales of inventory, less returns and allowances							
		10a						
		10b						
c	Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a	SENIOR DUES	Business Code	900099	2,500.		2,500.	
	b							
	c							
	d	All other revenue						
	e	Total. Add lines 11a-11d			2,500.			
12	Total revenue. See instructions			12,272,721.	9,475,878.	0.	2,500.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>				
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	721,893.	505,325.	216,568.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	4,791,381.	4,721,374.	70,007.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	569,398.	555,096.	14,302.	
10 Payroll taxes	356,438.	338,807.	17,631.	
11 Fees for services (nonemployees):				
a Management	1,186,804.	1,062,190.	124,614.	
b Legal	15,594.		15,594.	
c Accounting	51,114.		51,114.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (if line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	1,075,095.	1,065,552.	9,543.	
12 Advertising and promotion				
13 Office expenses	121,514.	68,738.	52,776.	
14 Information technology	253,761.	170,571.	83,190.	
15 Royalties				
16 Occupancy	875,492.	832,186.	43,306.	
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	439,851.	433,448.	6,403.	
23 Insurance	55,361.	52,623.	2,738.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a FOOD SERVICE	367,661.	367,661.		
b CLASSROOM SUPPLIES	342,319.	342,319.		
c STUDENT SERVICES	323,489.	323,489.		
d REPAIRS & MAINTENANCE	193,278.	183,718.	9,560.	
e All other expenses	123,685.	121,691.	1,994.	
25 Total functional expenses. Add lines 1 through 24e	11,864,128.	11,144,788.	719,340.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing	2,130,757.	1	2,316,591.
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net	130,607.	3	364,185.
	4	Accounts receivable, net	30,039.	4	435,210.
	5	Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	6,944.	9	56,317.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 2,962,885.		
	b	Less: accumulated depreciation	10b 1,437,970.		
	11	Investments - publicly traded securities	1,677,413.	10c	1,524,915.
	12	Investments - other securities. See Part IV, line 11		11	
	13	Investments - program-related. See Part IV, line 11		12	
	14	Intangible assets		13	
	15	Other assets. See Part IV, line 11	144,451.	14	144,451.
16	Total assets. Add lines 1 through 15 (must equal line 33)	4,120,211.	15	4,841,669.	
Liabilities	17	Accounts payable and accrued expenses	256,473.	16	240,041.
	18	Grants payable		17	
	19	Deferred revenue		18	
	20	Tax-exempt bond liabilities		19	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		20	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		21	
	23	Secured mortgages and notes payable to unrelated third parties		22	
	24	Unsecured notes and loans payable to unrelated third parties		23	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	718,055.	24	1,047,352.
	26	Total liabilities. Add lines 17 through 25	974,528.	25	1,287,393.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.				
	27	Net assets without donor restrictions	3,145,683.	26	3,554,276.
	28	Net assets with donor restrictions		27	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.				
	29	Capital stock or trust principal, or current funds		28	
	30	Paid-in or capital surplus, or land, building, or equipment fund		29	
	31	Retained earnings, endowment, accumulated income, or other funds		30	
	32	Total net assets or fund balances	3,145,683.	31	3,554,276.
33	Total liabilities and net assets/fund balances	4,120,211.	32	4,841,669.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	12,272,721.
2	Total expenses (must equal Part IX, column (A), line 25)	2	11,864,128.
3	Revenue less expenses. Subtract line 2 from line 1	3	408,593.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	3,145,683.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	3,554,276.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	X	
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	X	

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization falls to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2020 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2021. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3% support test - 2020. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2020. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 **First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2020 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2020 Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests - 2021.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b **33 1/3% support tests - 2020.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). See instructions.
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2021 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1	Distributable amount for 2021 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2021 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2021		
a	From 2016		
b	From 2017		
c	From 2018		
d	From 2019		
e	From 2020		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2021 distributable amount		
i	Carryover from 2016 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2021 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2021 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	Excess distributions carryover to 2022. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2017		
b	Excess from 2018		
c	Excess from 2019		
d	Excess from 2020		
e	Excess from 2021		

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021
Open to Public
Inspection

Name of the organization **CAPITAL PREP HARBOR SCHOOL INC** Employer identification number **47-3525777**

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange program
- e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment _____ %
- b Permanent endowment _____ %
- c Term endowment _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) Unrelated organizations
- (ii) Related organizations

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (Investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		1,469,744.	453,086.	1,016,658.
d Equipment		1,493,141.	984,884.	508,257.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				1,524,915.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DUE TO AFFILIATE	660,592.
(3) DEFERRED RENT	253,452.
(4) CAPITAL LEASE OBLIGATIONS	133,308.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶ 1,047,352.	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	12,531,999.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b	259,278.	
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d	2e	259,278.	
3	Subtract line 2e from line 1	3	12,272,721.	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c	0.	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	12,272,721.	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	12,123,406.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a	259,278.	
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d	2e	259,278.	
3	Subtract line 2e from line 1	3	11,864,128.	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c	0.	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	11,864,128.	

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE SCHOOL RECOGNIZES THE EFFECT OF INCOME TAX POSITIONS ONLY IF THOSE POSITIONS ARE MORE LIKELY THAN NOT TO BE SUSTAINED. MANAGEMENT HAS DETERMINED THAT THE SCHOOL HAD NO UNCERTAIN TAX POSITIONS THAT WOULD REQUIRE FINANCIAL STATEMENT RECOGNITION OR DISCLOSURE. THE SCHOOL IS NO LONGER SUBJECT TO EXAMINATIONS BY THE APPLICABLE TAXING JURISDICTIONS FOR YEARS PRIOR TO JUNE 30, 2019.

SCHEDULE E
(Form 990)

Schools

OMB No. 1545-0047

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.
- ▶ Attach to Form 990 or Form 990-EZ.
- ▶ Go to www.irs.gov/Form990 for the latest information.

Name of the organization: **CAPITAL PREP HARBOR SCHOOL INC** Employer identification number: **47-3525777**

Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its taxable year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II	X	
SEE PART II		
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		X
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions?	X	
If you answered "No" to any of the above, please explain. If you need more space, use Part II.		
THE SCHOOL IS FREE TO ALL STUDENTS, AND AS SUCH DOES NOT OFFER SCHOLARSHIPS OR FINANCIAL ASSISTANCE.		
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?		X
b Admissions policies?		X
c Employment of faculty or administrative staff?		X
d Scholarships or other financial assistance?		X
e Educational policies?		X
f Use of facilities?		X
g Athletic programs?		X
h Other extracurricular activities?		X
If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		
6a Does the organization receive any financial aid or assistance from a governmental agency?	X	
b Has the organization's right to such aid ever been revoked or suspended?		X
If you answered "Yes" on either line 6a or line 6b, explain on Part II.		
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II	X	

Part II **Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information.

LINE 3 - EXPLANATION OF NONDISCRIMINATION POLICY:

AS A PUBLIC SCHOOL, SUBJECT TO OPEN ENROLLMENT, THE CHARTER SCHOOL IS NOT SUBJECT TO THE SPECIFIC GUIDELINES SET FORTH IN REV. PROV. 75-50 AND AS MODIFIED BY REV. PROC. 2019-22 AND AS MODIFIED BY REV. PROC. 2019-22. THE SCHOOL PUBLICIZED ITS RACIALLY NONDISCRIMINATION POLICY THROUGH ITS INTERNET WEBSITE.

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

THE SCHOOL RECEIVES PER PUPIL FUNDING FROM THE STATE OF CONNECTICUT DEPARTMENT OF EDUCATION UNDER THEIR CHARTER AGREEMENT. THE SCHOOL ALSO RECEIVES VARIOUS FEDERAL AND STATE FUNDS INCLUDING FEDERAL ENTITLEMENTS TO ASSIST WITH COVERING THE COST OF THE STATE SCHOOL BREAKFAST PROGRAM, AND THE HEALTH FOODS INITIATIVE.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

2021

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

CAPITAL PREP HARBOR SCHOOL INC

Employer identification number

47-3525777

Part I Questions Regarding Compensation

		Yes	No								
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <table border="0"> <tr> <td><input type="checkbox"/> First-class or charter travel</td> <td><input type="checkbox"/> Housing allowance or residence for personal use</td> </tr> <tr> <td><input type="checkbox"/> Travel for companions</td> <td><input type="checkbox"/> Payments for business use of personal residence</td> </tr> <tr> <td><input type="checkbox"/> Tax indemnification and gross-up payments</td> <td><input type="checkbox"/> Health or social club dues or initiation fees</td> </tr> <tr> <td><input type="checkbox"/> Discretionary spending account</td> <td><input type="checkbox"/> Personal services (such as maid, chauffeur, chef)</td> </tr> </table>		<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use	<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence	<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees	<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (such as maid, chauffeur, chef)		
<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use										
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence										
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees										
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (such as maid, chauffeur, chef)										
<p>b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</p>		1b									
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?</p>		2									
<p>3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</p> <table border="0"> <tr> <td><input type="checkbox"/> Compensation committee</td> <td><input type="checkbox"/> Written employment contract</td> </tr> <tr> <td><input checked="" type="checkbox"/> Independent compensation consultant</td> <td><input checked="" type="checkbox"/> Compensation survey or study</td> </tr> <tr> <td><input checked="" type="checkbox"/> Form 990 of other organizations</td> <td><input checked="" type="checkbox"/> Approval by the board or compensation committee</td> </tr> </table>		<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract	<input checked="" type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study	<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee				
<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract										
<input checked="" type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study										
<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee										
<p>4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p>											
<p>a Receive a severance payment or change-of-control payment?</p>		4a	X								
<p>b Participate in or receive payment from a supplemental nonqualified retirement plan?</p>		4b	X								
<p>c Participate in or receive payment from an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p>		4c	X								
<p>Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</p>											
<p>5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p>											
<p>a The organization?</p>		5a	X								
<p>b Any related organization?</p> <p>If "Yes" on line 5a or 5b, describe in Part III.</p>		5b	X								
<p>6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p>											
<p>a The organization?</p>		6a	X								
<p>b Any related organization?</p> <p>If "Yes" on line 6a or 6b, describe in Part III.</p>		6b	X								
<p>7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III</p>		7	X								
<p>8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III</p>		8	X								
<p>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>		9									

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2021

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) LAURIE GONZALEZ ASSISTANT SUPERINTENDENT	(i)	208,409.	0.	0.	0.	9,976.	218,385.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) RICHARD BEGANSKI SUPERINTENDENT	(i)	200,916.	0.	0.	0.	16,775.	217,691.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) DR. AYANNA CARTER PRINCIPAL, UPPER SCHOOL	(i)	159,561.	0.	0.	0.	28,704.	188,265.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) KRISTEN A BASALA-CAVALLIERE DIRECTOR OF SPECIAL POPULATIONS	(i)	128,206.	0.	0.	0.	28,704.	156,910.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

Open to Public
Inspection

Name of the organization

CAPITAL PREP HARBOR SCHOOL INC

Employer identification number

47-3525777

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

LIFELONG LEARNERS, LEADERS, AND AGENTS OF SOCIAL CHANGE.

FORM 990, PART VI, SECTION A, LINE 3:

THE SCHOOL IS MANAGED BY CAPITAL PREPARATORY SCHOOLS, INC., A TAX-EXEMPT
CHARTER SCHOOL MANAGEMENT ORGANIZATION THAT PROVIDES BUSINESS,
ADMINISTRATIVE, AND ACADEMIC SERVICES TO THE SCHOOL. DURING THE YEAR ENDING
JUNE 30, 2022, THE SCHOOL INCURRED \$1,186,804 IN MANAGEMENT FEES. NO
INDIVIDUALS LISTED ON FORM 990, PART VII WERE COMPENSATED BY THE MANAGEMENT
COMPANY.

FORM 990, PART VI, SECTION B, LINE 11B:

THE FORM 990 IS PREPARED BY AN OUTSIDE ACCOUNTING FIRM. THE RETURN IS
REVIEWED BY MANAGEMENT AND ELECTRONICALLY PROVIDED TO ALL BOARD MEMBERS
PRIOR TO FILING WITH THE INTERNAL REVENUE SERVICE.

FORM 990, PART VI, SECTION B, LINE 12C:

THE SCHOOL HAS A CONFLICT OF INTEREST POLICY APPLICABLE TO DIRECTORS,
OFFICERS, AND EMPLOYEES. PRIOR TO INITIAL ELECTION OR APPOINTMENT, AND
THEREAFTER ON AN ANNUAL BASIS, DIRECTORS MUST DISCLOSE ANY RELATIONSHIPS OR
FINANCIAL INTERESTS THAT MAY PRESENT A CONFLICT OF INTEREST. EACH DIRECTOR
MUST ANNUALLY SIGN A STATEMENT, WHICH AFFIRMS THAT THEY RECEIVED A COPY OF
THE CONFLICT OF INTEREST POLICY AND HAS AGREED TO COMPLY WITH THE POLICY.
OFFICERS, DIRECTORS, AND EMPLOYEES HAVE A DUTY TO PROMPTLY DISCLOSE THE
EXISTENCE OF ANY POTENTIAL CONFLICT. ALL POTENTIAL AND ACTUAL CONFLICTS OF
INTEREST ARE REVIEWED BY THE BOARD. ANY DIRECTOR, OFFICER, OR EMPLOYEE TO

Name of the organization

CAPITAL PREP HARBOR SCHOOL INC

Employer identification number

47-3525777

WHOM THE POTENTIAL OR ACTUAL CONFLICT OF INTEREST RELATES MUST LEAVE THE ROOM WHILE DELIBERATIONS ARE CONDUCTED. ANY ACTUAL OR POTENTIAL CONFLICT OF INTEREST MUST BE APPROVED BY NOT LESS THAN A MAJORITY VOTE OF THE BOARD MEMBERS PRESENT AND VOTING AT THE MEETING. NO DIRECTOR, OFFICER OR EMPLOYEE MAY VOTE, ACT, OR ATTEMPT TO INFLUENCE IMPROPERLY THE DELIBERATIONS, AS APPLICABLE.

FORM 990, PART VI, SECTION B, LINE 15:

THE COMPENSATION OF THE SCHOOL'S OFFICERS, INCLUDING THE CHIEF OF SCHOOLS AND PRINCIPALS, WAS DETERMINED AND APPROVED BY THE BOARD OF DIRECTORS. THE FORMS 990 OF OTHER ORGANIZATIONS, DATA GATHERED BY AN INDEPENDENT CONSULTANT, AND A COMPENSATION COMPARISON STUDY OF SIMILAR ORGANIZATIONS WAS UTILIZED AS PART OF THE PROCESS. THE PROCESS AS OUTLINED ABOVE WAS LAST CONDUCTED IN 2022 AND WAS CONTEMPORANEOUSLY DOCUMENTED.

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON WRITTEN REQUEST AT 777 MAIN STREET, BRIDGEPORT, CT 06604 OR BY CALLING THE ORGANIZATION DIRECTLY AT (475)722-5900.

FORM 990, PART XII, LINE 2C:

THE SCHOOL'S AUDIT COMMITTEE IS RESPONSIBLE FOR THE OVERSIGHT OF THE AUDIT OF THE SCHOOL'S FINANCIAL STATEMENTS AND THE SELECTION OF ITS INDEPENDENT ACCOUNTANT. THIS PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR.