

APPENDIX A: 2023-24 CHARTER SCHOOL ANNUAL REPORT

PART 1: SCHOOL INFORMATION AND EXECUTIVE SUMMARY	
Name of Charter School:	Year School Opened:
Achievement First Bridgeport Academy	2007
Street Address:	City/Zip Code:
655 Stillman Street	Bridgeport, CT 06608
School Director:	School Director Contact Information:
Shalia Garnett	shaliagarnett@achievementfirst.org 203-338-0593
Grades Authorized to Serve in 2022-2023:	Charter Term:
K-12	2023-2026
<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 2023-2024 school year. Explain the rationale for establishing the practice(s) and the issue(s) it was intended to address. Describe the impact of the practice(s) on the student outcomes, providing evidence to substantiate effectiveness (i.e. quantitative, qualitative data). Provide evidence of collaboration with local school districts as appropriate.</p>	
<p>The staff and leadership of Bridgeport Academy are committed the Bridgeport community and family partnerships, investing heavily in the program, staff development, facilities, and support to fulfill our promises to children and families.</p> <p>Achievement First (AF) has a set of six core values that center all our work: Lead for Racial Equity; Strive for Excellence; Embrace Challenge; Care for the Whole Person; Choose Joy; and Go Further Together. These values guide our efforts to enhance student experiences and foster strong school cultures across our network.</p> <p>We conduct internal Student Experience surveys to gauge perceptions of school climate, relationships, and belonging. This data helps us prioritize strategies for creating a safe, joyful learning environment through community building and a system that recognizes student engagement and effort. Post-pandemic, we responded to increased social-emotional needs by enhancing support from our social workers and addressing chronic absenteeism through our attendance committee.</p> <p>Pandemic-related challenges in unfinished learning prompted us to adopt high-quality external curricula and align our practices with the science of reading. Though we did not see the results we hoped to see in our ELA and Math performance, the positive outcomes and growth in our other charters affirm that this transition was a valuable step forward. We are eager to build on this momentum by improving curriculum usage and strengthening teacher coaching, positioning us for success.</p> <p>To support our scholars in making informed post-secondary choices, we've implemented strategies to increase awareness of various pathways, aligning their choices with their values, interests, and goals.</p>	

PART 2: SCHOOL PERFORMANCE

1. 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

Achievement First Public Charter Schools prepare every student to excel in college and career, deepen their knowledge of self and community, and lead lives of purpose. In partnership with our families and communities, we work to disrupt the legacy of inequity in education.

Goal Statement:	Evidence of Progress Toward Target Goals:
<p>Consistent Excellence – Our Bridgeport schools will meet our proficient standards on our Key Performance Indicators. These KPIs look at overall student performance as well as the performance of sub-groups on these measures as a part of our continued commitment to excellence and equity.</p>	<p>The Key Performance Indicators (KPI) measure achievement, student experience, safety, and operational excellence. Our KPI reflects a combination of many of the metrics from the former AF Report Card and norm-referenced assessments. The KPI dashboard is updated regularly depending on the data. Principals, Regional Superintendents, and our Operating Team step back on performance against these metrics at regular 2-month intervals to evaluate progress towards those metrics and to make adjustments as necessary to priorities and tactics.</p>
<p>Post-secondary Success – By 2027, graduating seniors will have matriculated to their post-secondary pathway of choice (including but not limited to college, CTE, workforce and military) within 6 months of graduation.</p> <p>College students will earn a degree within 6 years and CTE students will complete a program and enter the workforce within 2 years of HS graduation.</p>	<p>We use multiple measures to indicate our progress toward these goals that is including, but not limited to: student and family input and need, “best fit” i.e., a student’s academic, social/emotional, and financial needs for post-secondary plans, ECC (expected college completion), and any unique aspects that ensure a student and family centered process rooted in informed decision-making.</p>

2. Student Achievement: The data below summarizes the school’s performance and academic achievement from the 2022-23 school year provided below. Please review the data using [EdSight](#) to ensure its accuracy.

Performance Metric	2022-2023
1.1. Academic Achievement	
a. ELA Performance Index – All Students	62.6
b. ELA Performance Index – High Needs Students	61.1
c. Math Performance Index – All Students	51.0
d. Math Performance Index – High Needs Students	48.9
e. Science Performance Index – All Students	52.2
f. Science Performance Index – High Needs Students	50.9
1.2. Academic Growth	
a. ELA Academic Growth – All Students	70.0%
b. ELA Academic Growth – High Needs Students	69.1%
c. Math Academic Growth – All Students	53.3%
d. Math Academic Growth – High Needs Students	50.6%
e. Progress Toward English Language Proficiency – Literacy	57.8%
f. Progress Toward English Language Proficiency - Oral	62.8%
1.3. Participation Rates—ELA, Math, Science (a. All Students, b. High Needs Students)	

1.4. Chronic Absenteeism	a. All Students	31.9%
	b. High Needs Students	34.1%
1.5. Preparation for CCR – Percent Taking Courses		100.0%
1.6. Preparation for CCR – Percent Passing Exams		44.5%
1.7. On-track to High School Graduation		90.3%
1.8. 4-year Graduation—All Students (2022 Cohort)		93.4%
1.9. 6-year Graduation—High Needs Students (2020 Cohort)		89.8%
1.10. Postsecondary Entrance (Graduating Class 2022)		65.1%
1.11. Physical Fitness (estimated participation rate = 83.1%)		22.9%
1.12. Arts Access		36.2%
School Category: 3		*
Charter School Accountability Index:		66.8

3. Legal Compliance Best Practices: In 250 words or less, detail how specific practices employed overtime 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). 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 school maintains policy documents that set forth compliance with applicable laws and regulations. These policies, including the Family Handbook, Employee Handbook, Fiscal Policies and Procedures, Special Services Playbook, and Behavior Policy, have been reviewed by the Connecticut State Department of Education (CSDE) and other key stakeholders. We employ frequent data and accountability practices to ensure the accurate identification and programmatic supports of students with IEPs and multilingual learners. This would include our IEP compliance practices and mandated support services. In addition to these policies, we have received unqualified opinions on our annual operational and financial audits, as well as our single audits. We are also working with CSDE to maintain compliance with teacher certification. Additionally, the school has retained a charter management organization to assist in compliance-related areas, including training on and accountability for the policies.

PART 3: STEWARDSHIP, GOVERNANCE, AND MANAGEMENT

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 2022-2023 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 2023-2024 budget; and (4) provide a FY 2024-2025 board-approved budget.

2. Financial Condition: Provide the following financial data taken from the FY 2022-2023 certified audit statement.

Total margin (net income/total revenue):	8%
Debt to asset ratio (total liabilities/total assets):	34%
Debt service coverage ratio (net income + depreciation + interest expense)/ (annual principal + interest, and lease payments):	1.11
Current asset ratio (current assets/current liabilities):	1.87
Days of (unrestricted cash/((total expenditures-depreciation)/365)):	0
Cash flow (change in cash balance):	\$982,904

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 and which 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:
Rajeev Lakra	Executive Vice President, Wells Fargo	Chair	rajeev.lakra@gmail.com; rajeev.lakra@rbccm.com;	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Michael Strambler	Assistant Professor, Yale University School of Medicine	Vice Chair	michael.strambler@yale.edu	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Dewey Loselle	Independent Management Consultant	Treasurer	deweyloselle@gmail.com	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Marlene Macauda	Attorney, Ivey, Barnum & O’Mara, LLC	Secretary	marlene.macauda@gmail.com	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Dick Kalt	Executive Vice President, CRN International	Director	dick.kalt@soundsgreatmedia.net	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Ruben Felipe	Executive Director, CT Charters Association	Director	rubendfelipe@gmail.com	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Ebrima Jobe	Director of Environmental Health and Inspections, Stamford Public Schools	Director	bulusey@yahoo.com	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
RoAnne Thomas	Teacher	Teacher Rep	bulusey@yahoo.com	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Keila Lanham		Parent Rep	kslglenn@gmail.com	<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:
3.5 Chronic Absenteeism	<p>AFBA’s chronic absenteeism rate for the 2021-22 school year was 52.1%, whereas the state average was 23.7%. The school’s rate for the 2022-23 school year was 31.9%, whereas the state average was 20.0%.</p> <p>The school should continue efforts to lower the chronic absenteeism rate.</p>	<p>We are pleased to report that Bridgeport's chronic absenteeism rate for the 2023-24 school year was 31.4%. Though a decrease from the previous school year, we are continuing to prioritize attendance to work to reduce chronic absenteeism rates.</p> <p>We will be implementing interdisciplinary attendance teams, training network and school teams on the Attendance Playbook, and intend to increase our student and family engagement. A future year plan, after our schools are reground in the attendance policy and procedure, we will implement a relational home visit program, working with LEAP to train staff.</p> <p>We continue to work to strengthen our systems and processes to ensure compliance in this area.</p>
3.5 School Culture and Climate	<p>AFBA’s suspension rate for the 2021-22 school year was 8.5%, whereas the state average was 6.5%. The school’s rate for the 2022-23 school year was 8.0%, whereas the state average was 7.0%.</p> <p>In 2021-22, AFBA reported its added capacity to support the socioemotional needs of students across its network of charters. The school should continue its efforts to improve student outcomes in culture and climate.</p>	<p>We have added additional capacity to support the socio-emotional needs of our students across our charters. We have expanded our network-level social work support to include a Managing and Senior Director of Social Work. Additionally, we have increased our capacity to have two or more social workers where the counseling caseload exceeds 30 students per social worker. This team of clinicians and counselors provide both mandated and responsive services for students as well as resources for families. Our network student experience team partners with school-based teams to provide training on trauma and resilience informed practices including topics such as de-escalation, noticing signs of agitation, strengthening relationships, and modeling prosocial behavior.</p>

		<p>Though the official suspension rates for the 2023-24 SY are not available on the Connecticut Report Card, we are confident we will continue to see improvements in reducing suspension. We have reduced suspension rates, every year, since 2018-19 when our rate was 14.6%.</p>
<p>4.5 Teacher/Staff Credentials</p>	<p>As of May 1, 2024, the Bureau of Educator Standards and Certification reported 0 staff identified in the Educator Data System as out of compliance for the 2023-24 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>We will continue to maintain compliance in this area.</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.

Bridgeport Academy has devoted significant resources and effort to improving governance, financial systems, and operating policies and procedures. Accomplishments include:

1. Improved financial reporting to the Bridgeport Board of Directors and greater involvement of Bridgeport Academy's Finance Committee to understand financial reporting and align on financial decision making.
2. Continued use of a governance calendar for the charter's board of directors to ensure required policy reviews and approvals are taken up on a timely basis
3. Continued partnership between network staff, school leaders, and Board members to ensure aligned decision making

Areas of further improvement include ongoing Board member recruitment, specifically focused on recruiting members that represent the communities we serve and who have educational experience who can help guide and develop our school leadership and staff members.

Financial and organizational sustainability is an overarching goal in Bridgeport's operating strategy. AF Network Support assists Bridgeport schools in managing financial risk through central planning by finance and operations teams which implement strict budgetary control in the schools. AF Network Support also has teams of experts, who, through economies of scale and specialization, enable AF schools to focus on student achievement by performing key tasks with significantly less expense and with higher levels of quality than the school could on its own. Bridgeport's current budgets reflect fiscally sound schools with established plans to continue the financial viability and sustainability for years to come.

PART 4: STUDENT POPULATION

1. Enrollment and Demographic Data: Provide 2023-2024 student demographic and enrollment information.

Grades Served:	K-12	American Indian or Alaska Native:	3
Student Enrollment:	1098	Asian:	7
		Black/African American:	577
Percent of Free/Reduced-Price Meals:	70.9%	Hispanic/Latino:	475
		Native Hawaiian or Pacific Islander:	0
Percent of Special Education Students:	12.4%	Two or More Races:	15
		White:	21

2023-2024 Enrollment by Grade Level:

PK	K	1	2	3	4	5	6	7	8	9	10	11	12	Total
	90	95	93	92	98	95	96	96	96	78	64	62	43	1098

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.

Bridgeport is a public charter school with a free and open lottery to all. We aim to have our schools reflect the demographic composition of the neighborhoods we serve. Our goal is to prepare our scholars to achieve academic success, receive college acceptance, attain college graduation at the same rates as their more affluent peers, and career readiness.

The schools' partner with the Achievement First's recruitment team to carry out a comprehensive recruitment strategy consisting of direct outreach, Refer-A-Friend campaigns, information sessions, school-based open houses, presentations at local education agencies and community-based organizations, neighborhood canvassing at nearby high-density housing and building locations, and geo-targeted mailings to reach families across the region.

Furthermore, our student recruitment team is bilingual and has made extensive efforts to reach out to families who speak languages other than English. All outdoor signs are in both English and Spanish, as are all brochures and other marketing materials, including the AF website page for student enrollment.

Lastly, our efforts to recruit students with disabilities have focused primarily on making clear in promotional materials and presentations that AF is highly effective for students with disabilities, and that we offer services in accordance with Individualized Education Programs (IEPs). The lottery also uses a weighted preference for students with disabilities.

Bridgeport has consistently experienced strong enrollment and healthy waitlists, and the neighborhoods that the school serves are not experiencing any demographic shifts that would suggest that demand would decrease. This year, we experienced some struggles with Kindergarten enrollment due to the regulatory changes in regards to Kindergarten cutoff dates. We do not anticipate to have the same struggles next year for Kindergarten enrollment.

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

2023-2024 Waitlist:	2024-2025 Waitlist:
323	158

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.

Student retention at AF schools is a network-wide priority and one of the key performance indicators identified for schools as part of the network’s strategic imperatives. As such, the most important retention efforts for at-risk populations will be great instruction and a regular review of data that ensures that students in these populations are receiving the support and services they need to be successful. Data—including academic performance, attendance, and behavior data—are disaggregated and shared with the school leadership team, so that early warning signs can be identified, and appropriate interventions identified.

An analysis by the systems and data team revealed that attending to family satisfaction, as measured by family engagement surveys, is the most important data point to inform intervention. Schools use this data to develop plans that address family feedback. The network Director of Family Engagement synthesizes feedback trends to prioritize and improve network practices.

For students with disabilities and multilingual learners, strong Tier 2 and 3 interventions, language-focused instruction, and family partnerships are crucial to retention. Communication with families about high expectations and the support provided ensures each student meets their goals. The network support data team regularly provides disaggregated data on these students to school principals, helping flag those needing additional support. Our experience has been that successful retention of students with disabilities and multilingual learners often results from strong instructional practices rooted in accurate identification, differentiated programmatic services, and ongoing family collaboration.

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 **Achievement First Bridgeport Academy**, 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 **Achievement First Bridgeport Academy** and available for random audit by the Connecticut State Department of Education (CSDE).
5. Pursuant to C.G.S.A. § 10-66oo, **Achievement First Bridgeport Academy** 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 **Achievement First Bridgeport Academy** serves on the board of another charter school or CMO.
7. All public funds received by **Achievement First Bridgeport Academy** 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 **Achievement First Bridgeport Academy** 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. **Achievement First Bridgeport Academy** 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. **Achievement First Bridgeport Academy** 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 **Achievement First Bridgeport Academy**, 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 **Achievement First Bridgeport Academy** may be subject to random audit by the CSDE to verify these statements.

Signature: Rajeev Lakra
[Rajeev Lakra \(Oct 9, 2024 15:31 EDT\)](#)

Name of Board Chairperson: Rajeev Lakra

Date: 10/09/2024

Bridgeport Consolidated
2024 Final Board Approved Budget

Revenue

Total Per Pupil Operating Revenue	13,507,740
Total Federal Revenue	3,155,074
Total State and City Revenue	325,168
Total Other Revenue	291,415
Total Revenue	17,279,397

Expenses

Personnel Expenses

Total Salaries and Wages	8,808,142
Total Bonuses & Severance	0
Total Payroll Taxes & Benefits	1,550,935
Total Personnel Expenses	10,359,077

Non-Personnel Expenses

Total Consultants	25,789
Total Programs and Operations	1,901,474
Total Facilities	1,466,205
Total Technology	983,753
Total General & Administrative	494,454
Total Charter Management Fees	1,738,021
Total Non-Personnel Expenses	6,609,696
9901 - Inter-charter transfer	310,623
Total Expenses	17,279,396
Net Income - Surplus/Deficit	0

Bridgeport Schools (Rollup)
2025 Final Board Approved Budget

Revenue

Total Per Pupil Operating Revenue	14,608,969
Total Federal Revenue	2,395,838
Total State and City Revenue	405,168
Total Other Revenue	593,482
Total Revenue	18,003,457

Expenses

Personnel Expenses

Total Salaries and Wages	9,128,864
Total Bonuses & Severance	0
Total Payroll Taxes & Benefits	1,772,818
Total Personnel Expenses	10,901,681

Non-Personnel Expenses

Total Consultants	87,139
Total Programs and Operations	1,863,423
Total Facilities	1,479,888
Total Technology	942,422
Total General & Administrative	604,463
Total Charter Management Fees	1,859,000
Total Non-Personnel Expenses	6,836,335
9901 - Inter-charter transfer	265,441
Total Expenses	18,003,457
Net Income - Surplus/Deficit	0

Achievement First Bridgeport Academy, Inc.

**Financial Statements,
Federal Awards in Accordance with
the Uniform Guidance,
State Financial Assistance in Accordance with
the State Single Audit Act,
and Independent Auditor's Reports**

June 30, 2023

Achievement First Bridgeport Academy, Inc.

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Independent Auditor's Report

To the Board of Directors
Achievement First Bridgeport Academy, Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Achievement First Bridgeport Academy, Inc., which comprise the statement of financial position as of June 30, 2023, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Achievement First Bridgeport Academy, Inc. as of June 30, 2023, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Achievement First Bridgeport Academy, Inc. and to meet our other ethical responsibilities, in accordance with the 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 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 Achievement First Bridgeport Academy, Inc.'s ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's 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 auditor's 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 GAAS 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 GAAS 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 Achievement First Bridgeport Academy, 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 Achievement First Bridgeport Academy, 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.

Report on Summarized Comparative Information

We have previously audited Achievement First Bridgeport Academy, Inc.'s June 30, 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated December 20, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary schedules of expenditures of federal awards and state financial assistance, 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 the *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 schedules of expenditures of federal awards and state financial assistance are 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, 2023 on our consideration of Achievement First Bridgeport Academy, Inc.'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 Achievement First Bridgeport Academy, Inc.'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 Achievement First Bridgeport Academy, Inc.'s internal control over financial reporting and compliance.

CohnReznick LLP

Hartford, Connecticut
December 21, 2023

Achievement First Bridgeport Academy, Inc.

**Statement of Financial Position
June 30, 2023
(With Comparative Totals for 2022)**

<u>Assets</u>		
	2023	2022
Current assets		
Cash	\$ 4,117,371	\$ 7,063,848
Grants and other receivables	897,699	631,329
Prepaid expenses and other assets	18,266	47,711
Due from other schools	-	1,087
	5,033,336	7,743,975
Noncurrent assets		
Construction in progress	57,866	14,183
Property and equipment, net	6,940,188	7,435,627
Prepaid expenses	117,725	124,654
Operating lease right-of-use assets	295,851	-
	7,411,630	7,574,464
Total assets	\$ 12,444,966	\$ 15,318,439
<u>Liabilities and Net Assets</u>		
Current liabilities		
Accounts payable and accrued expenses	\$ 225,359	\$ 171,485
Accrued salaries and other payroll related expenses	33,766	56,530
Due to related party	804,705	4,833,047
Due to other schools	953,737	1,090,464
Refundable advance	519,938	76,416
Current maturities of operating lease liabilities	139,711	-
	2,677,216	6,227,942
Long-term liabilities		
Mortgage payable - long-term portion	1,951,342	1,949,328
Operating lease liabilities, net of current portion	156,140	-
	2,107,482	1,949,328
Total liabilities	4,784,698	8,177,270
Commitments and contingencies		
Net assets		
Without donor restrictions	7,281,354	6,824,817
With donor restrictions	378,914	316,352
	7,660,268	7,141,169
Total liabilities and net assets	\$ 12,444,966	\$ 15,318,439

See Notes to Financial Statements.

Achievement First Bridgeport Academy, Inc.

**Statement of Activities and Changes in Net Assets
Year Ended June 30, 2023
(With Comparative Totals for 2022)**

	Without donor restrictions	With donor restrictions	2023	2022
Operating revenue				
State and local per pupil operating revenue	\$ 12,934,122	\$ -	\$ 12,934,122	\$ 13,268,110
Federal, state and local grants	2,166,365	-	2,166,365	2,319,526
Student meal revenue	853,302	-	853,302	1,004,974
Special education revenue	418,000	-	418,000	367,500
Total operating revenue	16,371,789	-	16,371,789	16,960,110
Expenses				
Program services	14,873,463	-	14,873,463	15,296,015
General and administrative	2,040,651	-	2,040,651	2,179,343
Fundraising	48,000	-	48,000	16,300
Total expenses	16,962,114	-	16,962,114	17,491,658
Deficit on school operations from government funding	(590,325)	-	(590,325)	(531,548)
Support and other revenue				
Contributions - operations	546,062	266,151	812,213	366,174
Contributions - capital projects	-	110,450	110,450	97,500
Interest and other income	188,113	-	188,113	21,025
Loss on disposal of assets	(1,352)	-	(1,352)	-
Net assets released from restrictions	314,039	(314,039)	-	-
Total support and other revenue	1,046,862	62,562	1,109,424	484,699
Change in net assets	456,537	62,562	519,099	(46,849)
Net assets, beginning	6,824,817	316,352	7,141,169	7,188,018
Net assets, end	\$ 7,281,354	\$ 378,914	\$ 7,660,268	\$ 7,141,169

See Notes to Financial Statements.

Achievement First Bridgeport Academy, Inc.

**Statement of Functional Expenses
Year Ended June 30, 2023
(With Comparative Totals for 2022)**

	Regular Education	Special Education	Program services	General and administrative	Fundraising	2023 Total	2022 Total
Personnel services costs							
Administrative staff personnel	\$ -	\$ -	\$ -	\$ 1,217,883	\$ -	\$ 1,217,883	\$ 1,253,409
Instructional personnel	6,920,228	948,170	7,868,398	-	-	7,868,398	8,052,002
Total personnel services costs	6,920,228	948,170	7,868,398	1,217,883	-	9,086,281	9,305,411
Fringe benefits and payroll taxes	1,061,006	145,368	1,206,374	186,724	-	1,393,098	1,450,347
Retirement	30,460	4,173	34,633	5,361	-	39,994	48,186
Management company fees	1,309,835	153,345	1,463,180	79,536	48,000	1,590,716	1,515,495
Accounting/audit services	-	-	-	37,939	-	37,939	36,859
Other purchased/professional/consulting services	9,558	64,863	74,421	18,730	-	93,151	52,134
Repairs and maintenance	621,179	85,107	706,286	109,320	-	815,606	840,549
Insurance	117,414	16,087	133,501	20,663	-	154,164	139,689
Utilities	200,510	27,472	227,982	35,287	-	263,269	321,897
Supplies/materials	291,049	39,877	330,926	-	-	330,926	299,108
Equipment/furnishings	62,312	8,537	70,849	10,966	-	81,815	137,758
Staff development	119,278	16,341	135,619	9,896	-	145,515	101,201
COVID assistance	-	-	-	-	-	-	2,912
Marketing/recruitment	14,767	2,023	16,790	-	-	16,790	11,082
Technology	485,839	66,564	552,403	14,993	-	567,396	616,097
Food service	577,313	79,097	656,410	-	-	656,410	761,796
Student services	446,737	61,207	507,944	-	-	507,944	445,697
Office expense	280,761	38,467	319,228	101,003	-	420,231	599,023
Depreciation and amortization	437,287	59,913	497,200	124,300	-	621,500	633,723
Other	60,912	8,346	69,258	14,535	-	83,793	85,320
Parental activities	1,813	248	2,061	-	-	2,061	38
Interest expense	-	-	-	53,515	-	53,515	87,336
Total expenses	<u>\$ 13,048,258</u>	<u>\$ 1,825,205</u>	<u>\$ 14,873,463</u>	<u>\$ 2,040,651</u>	<u>\$ 48,000</u>	<u>\$ 16,962,114</u>	<u>\$ 17,491,658</u>

See Notes to Financial Statements.

Achievement First Bridgeport Academy, Inc.

**Statement of Cash Flows
Year Ended June 30, 2023
(With Comparative Totals for 2022)**

	2023	2022
Cash flows from operating activities		
Change in net assets	\$ 519,099	\$ (46,849)
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities		
Depreciation and amortization	621,500	633,723
Write-off of construction in progress	-	10,532
Loss on disposal of assets	1,352	-
Amortization of debt issuance costs	2,014	4,030
Changes in operating assets and liabilities		
Grants and other receivables	(266,370)	(169,237)
Prepaid expenses and other assets	36,374	13,981
Due from other schools	1,087	(1,087)
Accounts payable and accrued expenses	53,874	(101,008)
Accrued salaries and other payroll related expenses	(22,764)	5,857
Due to related party	(4,028,342)	2,436,479
Due to other schools	(136,727)	17,860
Refundable advance	443,522	(558,018)
	(2,775,381)	2,246,263
Net cash (used in) provided by operating activities		
Cash flows from investing activities		
Construction in progress	(152,825)	(54,587)
Purchase of property and equipment	(18,271)	(145,492)
	(171,096)	(200,079)
Net cash used in investing activities		
Cash flows from financing activities		
Repayments of long-term debt	-	(37,983)
	-	(37,983)
Net cash used in financing activities		
Net (decrease) increase in cash	(2,946,477)	2,008,201
Cash, beginning	7,063,848	5,055,647
Cash, end	\$ 4,117,371	\$ 7,063,848
Supplemental disclosure of cash flow information		
Interest paid	\$ 53,515	\$ 83,306
Noncash investing and financing transactions		
Construction in progress transferred to property and equipment	\$ 109,142	\$ -
Transfer of construction in progress to prepayments	\$ -	\$ 40,404
Transfer of leasehold improvements to prepayments	\$ -	\$ 98,100

See Notes to Financial Statements.

Achievement First Bridgeport Academy, Inc.

Notes to Financial Statements June 30, 2023

Note 1 - Nature of operations

Achievement First Bridgeport Academy, Inc. (the "Academy") was incorporated to focus on strengthening the academic and character skills needed for all students to excel in top-tier colleges, to achieve success in a competitive world and to serve as the next generation of leaders in their communities. On June 25, 2007, the State Board of Education in the State of Connecticut granted the Academy a charter which has been renewed through June 30, 2026. The Academy's primary sources of income are per pupil and other governmental funding. The Academy serves students from low-income households in Bridgeport, Connecticut. In fiscal year 2023, the Academy operated classes for students in grades K-12.

Note 2 - Summary of significant accounting policies

Basis of presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Academy and changes therein are classified and reported as follows:

Net assets without donor restrictions represent available resources other than donor-restricted contributions. Included in net assets without donor restrictions are funds that may be earmarked for specific purposes.

Board-designated net assets represent net assets established by the Board of Directors, which represents funds without donor restrictions set aside for future needs of the Academy. The Academy aspires to have a reserve of 2.5% of its annual budget at any time. Cash basis operating surpluses, if they exist at year-end, may be used to accumulate the board-designated reserve. Utilization of the reserve may be approved by the Board of Directors and used for emergency funds in case of an unexpected financial crisis, start-up costs for growth needs, facility capital requirements, principal-in-residence salaries and one-time projects which have significant future potential. The reserve balance will be generated from the school's budgeted per-pupil operating revenue, excluding state and federal nonoperating grants.

Net assets with donor restrictions are subject to donor- (or certain grantor-) imposed restrictions which 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.

Statement of cash flows

For purposes of reporting cash flows, the Academy considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents. There were no cash equivalents at June 30, 2023.

Achievement First Bridgeport Academy, Inc.

Notes to Financial Statements June 30, 2023

Grants and other receivables

Grants receivable represent amounts owed to the Academy for federal or state funding. Grants receivable that are expected to be collected within one year, and recorded at net realizable value, are \$894,468 at June 30, 2023. Other receivables that are expected to be collected within one year, and recorded at net realizable value, are \$3,231 at June 30, 2023. The Academy has determined that no allowance for uncollectible accounts receivables is necessary as of June 30, 2023. Such estimate is based on management's assessments of the creditworthiness of its donors, the aging of its receivables as well as current economic conditions and historical information.

Revenue recognition

Contributions are classified as either conditional or unconditional. A conditional contribution is a transaction where the Academy has to overcome a barrier or hurdle to be entitled to the resource and the resource provider is released from the obligation to fund or has the right of return of any advanced funding if the Academy fails to overcome the barrier. The Academy reports unconditional promises to give as revenue when the promise is received. Conditional promises to give are recognized as revenue when the condition is met. Grants and contributions received are recorded as with or without donor restrictions depending on the existence and/or nature of any donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities and changes in net assets as net assets released from restrictions. Donor-restricted contributions whose conditions and restrictions are met in the same reporting period have been reported as support increasing net assets without donor restrictions in the statement of activities and changes in net assets.

Grants may be considered an exchange transaction or a conditional/unconditional promise to give. Federal, state and private awards are used to finance education programs and capital improvements. The Academy recognizes conditional grants to the extent that eligible grant costs are incurred. Receivables are recognized to the extent costs have been incurred, but not reimbursed for conditional grants. Unconditional grants are recognized upon receipt of notification of the award. Receipts of grant awards in advance, which are payable back to the funding agency if not used, are classified as refundable advances in the accompanying statement of financial position.

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

Donated goods and services

The Academy occasionally receives contributed goods and services. Such goods and services are only recorded as in-kind contributions at their fair value, provided they meet the criteria for recognition. Such criteria includes contributions of services that (i) create or enhance nonfinancial assets or those that require specialized skills, (ii) are provided by individuals possessing those skills, and (iii) would typically need to be purchased, if not provided by donation, and are recorded at their fair value in the period received. Contributed services received from Board members and volunteers are not recorded in the financial statements since these services do not meet the criteria for recognition as contributed services.

Property and equipment

Property and equipment are stated at cost. The Academy has established a threshold for review of expenditures equal to or greater than \$3,000 for potential capitalization as a fixed asset.

Achievement First Bridgeport Academy, Inc.

Notes to Financial Statements June 30, 2023

Maintenance and repairs are charged to expense as incurred; major renewals and betterments are capitalized.

Depreciation and amortization are provided on a straight-line basis over the lesser of estimated useful lives or lease terms as follows:

Buildings and improvements	5 - 27 years
Furniture and fixtures	5 years
Computers and hardware	3 - 5 years
Musical instruments	5 years
Equipment	3 - 5 years
Software	3 years

Long-lived assets

The Academy recognizes an impairment loss when the carrying amount of a long-lived asset exceeds its fair value. In the event that facts and circumstance indicate that the carrying amounts of long-lived assets may be impaired, an evaluation of recoverability would be performed. The evaluation process consists of comparing the estimated future undiscounted cash flows associated with the asset to the asset's carrying amount to determine if a write down is required. If the review indicates that the asset will not be recoverable, the carrying value of the asset would be reduced to its estimated realizable value. There was no impairment loss recognized for the year ended June 30, 2023.

Debt issuance costs

Debt issuance costs, net of accumulated amortization, are reported as a direct deduction from the face amount of the mortgage loan payable to which such costs relate. Amortization of debt issuance costs is reported as a component of interest expense and is computed using an imputed interest rate on the related loan.

Functional allocation of expenses

The statement of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited based on management's assessment. Health and retirement benefits and payroll taxes are allocated to programs based on the percentage of salary expense of the program to total salary expense. Other expenses are allocated based on time and effort.

Tax-exempt status

The Academy is exempt under Section 501(c)(3) of the Internal Revenue Code ("IRC") and is exempt from private foundation status under IRC Section 509(a)(3) and as such is not subject to federal or state income taxes.

Management has analyzed the tax positions taken by the Academy and has concluded that, as of June 30, 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Foundation's federal information returns prior to fiscal year 2020 are closed and management continually evaluates expiring statutes of limitations, audits, proposed settlements, changes in tax law and new authoritative rulings.

If the Foundation has unrelated business income taxes, it will recognize interest and penalties associated with any tax matters as part of the income tax provision and include accrued interest and penalties with the related tax liability in the statement of financial position.

Achievement First Bridgeport Academy, Inc.

Notes to Financial Statements June 30, 2023

Prior year summarized information

The financial statements include certain prior year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Academy's financial statements for the year ended June 30, 2022, from which the summarized information was derived.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Concentrations of credit risk

The Academy maintains cash and cash equivalent balances in two financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation. From time to time, the Academy's balances may exceed these limits. At June 30, 2023, the Academy's uninsured bank balances totaled \$3,967,647. The Academy limits its credit risk by selecting financial institutions considered to be highly creditworthy.

Subsequent events

Management has reviewed subsequent events through December 21, 2023, which is the date the financial statements were approved and available for issuance.

Note 3 - New accounting pronouncement

The Academy adopted Accounting Standards Update 2016-02 (as amended), *Leases* ("Topic 842") on July 1, 2022 ("Adoption Date"). Topic 842 requires lessees to recognize a right-of-use asset and a corresponding lease liability for most leases. The Academy elected and applied the following practical expedients on the Adoption Date:

- To apply the provisions of Topic 842 at the Adoption Date, instead of applying them to the earliest comparative period presented in the financial statements.
- The package of practical expedients permitting the Academy to not reassess (i) the lease classification of existing leases; (ii) whether existing and expired contracts are or contain leases; and (iii) initial direct costs for existing leases.

The Academy recognized the following as of the Adoption Date in connection with transitioning to Topic 842:

	<u>As of July 1, 2022</u>
Operating lease right-of-use assets	\$ 421,869
Operating lease liabilities	\$ 421,869

The adoption of Topic 842 did not have a material impact on the Academy's change in net assets for the year ended June 30, 2023.

Achievement First Bridgeport Academy, Inc.

Notes to Financial Statements June 30, 2023

The Academy presents its right-of-use assets and lease liabilities for operating leases separately on its statement of financial position. See Note 7 regarding the Academy's right-of-use assets for operating leases and lease liabilities.

Note 4 - Liquidity

The Academy regularly monitors liquidity required to meet its annual operating needs and other contractual commitments. As of June 30, 2023, the Academy has the following financial assets available to meet annual operating needs for the next fiscal year as follows:

Cash	\$ 4,117,371
Grants and other receivables	<u>897,699</u>
Total financial assets	5,015,070
Less net assets with donor restrictions	<u>(378,914)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 4,636,156</u>

These financial assets are not subject to any donor or contractual restrictions. The Academy supports its general operations primarily with Federal and state grants, which are restricted as to use, state and local per pupil funds and contributions without donor restrictions and contributions with donor restrictions whose time or purpose restriction has been met.

Note 5 - Concentrations

The Academy currently receives approximately 99% of its operating revenue, which is subject to specific requirements, from the Federal and State Departments of Education. Additionally, the Academy's grants and other receivables consist of approximately 99% from the State Department of Education.

Note 6 - Prepaid expenses

On May 21, 2021, the Academy entered into Power Purchase and License agreements for the installation of solar panels on the roof of a school. The Academy prepurchased power in the amount of \$138,504 which will be amortized over the life of the contract which terminates on the twentieth anniversary of commercial operations date. The middle school's solar panels commenced operations in December 2021. This agreement will terminate in December 2041. As of June 30, 2023, the remaining prepaid balance is \$124,742.

The equipment is owned by a third party, Solar Electric Generating Facility ("SEF") and the Academy purchases the power generated. The Academy provided SEF with a licensing agreement to access the premises for maintenance of the equipment. The ownership of the equipment will transfer to the Academy after completion of the 15th anniversary of the commercial operations date. The Academy has the ability to a buyout of the value of the environmental attributes of the agreement starting in year seven.

Achievement First Bridgeport Academy, Inc.

Notes to Financial Statements June 30, 2023

Note 7 - Leases

The Academy leases office equipment. All contracts that implicitly or explicitly involve property, plant and equipment are evaluated to determine whether they are or contain a lease.

At lease commencement, the Academy recognizes a lease liability, which is measured at the present value of future lease payments, and a corresponding right-of-use asset equal to the lease liability, adjusted for prepaid lease costs, initial direct costs and lease incentives. The Academy has elected and applies the practical expedient available to lessees to combine nonlease components with their related lease components and account for them as a single combined lease component for all its leases. The Academy remeasures lease liabilities and related right-of-use assets whenever there is a change to the lease term and/or there is a change in the amount of future lease payments, but only when such modification does not qualify to be accounted for as a separate contract.

The Academy determines an appropriate discount rate to apply when determining the present value of the remaining lease payments for purposes of measuring or remeasuring lease liabilities. As the rate implicit in the lease is generally not readily determinable, the Academy estimates the risk-free rate as the discount rate. The Academy's risk-free rate, which is determined at either lease commencement or when a lease liability is remeasured, is the rate on the U.S. government securities over a period commensurate with the lease term.

For accounting purposes, the Academy's leases commence on the earlier of (i) the date upon which the Academy obtains control of the underlying asset and (ii) the contractual effective date of a lease. The commencement date for most of the Academy's office equipment leases coincides with when the Academy obtains control of the underlying assets. The Academy's leases generally have minimum base terms with renewal options or fixed terms with early termination options. Such renewal and early termination options are exercisable at the option of the Academy and, when exercised, usually provide for rental payments during the extension period at then current market rates or at pre-determined rental amounts. Unless the Academy determines that it is reasonably certain that the term of a lease will be extended, such as through the exercise of a renewal option or nonexercise of an early termination option, the term of a lease begins at lease commencement and spans for the duration of the minimum noncancellable contractual term. When the exercise of a renewal option or nonexercise of an early termination option is reasonably certain, the lease term is measured as ending at the end of the renewal period or on the date an early termination may be exercised.

Leases involving equipment

Office equipment leases have lease terms that generally range from two years to five years and generally do not have renewal options. Rental payments on these leases have fixed payments.

Achievement First Bridgeport Academy, Inc.

**Notes to Financial Statements
June 30, 2023**

Financial information

The following provides information about the Academy's right-of-use assets and lease liabilities for its operating leases as of June 30, 2023:

	Statement of Financial Position Classification	June 30, 2023
Right-of-use assets		
Operating leases	Noncurrent assets	\$ 295,851
Lease liabilities		
Current		
Operating leases	Current liabilities	\$ 139,711
Noncurrent		
Operating leases	Long-term liabilities	156,140
Total lease liabilities		\$ 295,851

The components of the Academy's lease cost for the year ended June 30, 2023 are as follows:

	Statement of Functional Expenses Classification	June 30, 2023
Operating lease cost, net		
Rent expense	Office expense	\$ 145,430

The Academy had elected to apply the short-term lease practical expedient to its leases.

Supplemental cash flow information related to the Academy's leases for the year ended June 30, 2023 is as follows:

Year ended June 30, 2023	Operating leases
Cash paid for amounts included in the measurement of lease liabilities	
Operating	\$ 145,430
Right-of-use assets obtained in exchange for lease liabilities	
Operating	\$ 431,131

Achievement First Bridgeport Academy, Inc.

Notes to Financial Statements June 30, 2023

The weighted average remaining term and weighted average discount rate for the Academy's leases are as follows as of June 30, 2023:

Weighted average remaining term (in years)	2.41
Weighted average discount rate	2.87%

(1) The Organization has elected to use a risk-free rate as the discount rate for its leases. The Organization uses rates on U.S. government securities for periods comparable with lease terms as risk-free rates.

The annual maturity analysis of the Academy's lease liabilities as of June 30, 2023 is as follows:

<u>Fiscal year</u>	<u>Operating leases</u>
2024	\$ 146,033
2025	107,078
2026	33,755
2027	18,418
2028	<u>604</u>
Total lease payments	305,888
Less interest	<u>10,037</u>
Present value of lease liability	295,851
Less current portion of lease liabilities	<u>139,711</u>
Noncurrent portion of lease liabilities	<u>\$ 156,140</u>

Note 8 - Property and equipment

The following is a summary of property and equipment at June 30, 2023:

Buildings and improvements	\$ 12,465,035
Furniture and fixtures	28,300
Computers and hardware	5,775
Equipment	<u>209,779</u>
	12,708,889
Less accumulated depreciation	<u>(5,768,701)</u>
	<u>\$ 6,940,188</u>

Depreciation and amortization expense was \$621,500 for the year ended June 30, 2023.

Note 9 - Related party transactions

The Academy entered into an Academic and Business Services Agreement (the "Agreement") with Achievement First, Inc. ("AF"), a not-for-profit organization dedicated to helping start and run charter

Achievement First Bridgeport Academy, Inc.

Notes to Financial Statements June 30, 2023

schools. This Agreement provides management and other administrative support services to the Academy.

Pursuant to the terms of the Agreement, the Academy pays a service fee equivalent to 10% of all eligible public revenues received by the Academy during or for that school year. Public revenues include all sources of revenue from a public source, but specifically exclude in-kind contributions such as student transportation, start-up funding, funding for student meals, and funding from competitive public grants. The term of the Agreement is through the charter renewal date of June 30, 2026. The Agreement automatically renews to coincide with the charter renewals. The Agreement covers services including bookkeeping, facilities acquisition and management, special education delivery support, data analysis management support, and tutoring program support. The Academy is to pay AF an ancillary services fee that is mutually negotiated by the Academy and AF. For the year ended June 30, 2023, the Academy incurred management and ancillary service fees of \$1,590,716, which are included in the accompanying statement of functional expenses.

AF passed through miscellaneous grants to the Academy in the amount of \$896,793 for the year ended June 30, 2023. At June 30, 2023, the net amount due to AF was \$804,705.

Note 10 - Due from/to other schools

The Academy entered into a Cooperative Arrangement Agreement (the "Arrangement") with Amistad Academy, Inc. ("Amistad"), a nonprofit charter school located in New Haven, Connecticut. The Arrangement provides educational services to high school students of the Academy and sets forth the terms and conditions of the joint program. Under the Arrangement, Amistad was permitted to pay operating expenses incurred and then bill the Academy for a proportionate share of those costs. The proportionate share is based on the number of students enrolled in the high school as of October 1 divided by the total enrollment of the high school as of the same date.

Throughout the year, the Academy shares various costs with other schools. The following amounts are outstanding at June 30, 2023:

Due to Amistad Academy, Inc.	\$	(940,933)
Due to Elm City College Preparatory, Inc.		(13,364)
Due from Achievement First Brooklyn Charter Schools		560
		<hr/>
	\$	<u>(953,737)</u>

Interest expense incurred in relation to the Amistad high school for the year ended June 30, 2023 was \$53,515.

Note 11 - Mortgages payable

In August 2018, the Academy entered into a loan with a foundation for \$2,500,000. The proceeds, net of debt issuance costs of \$40,293, were used to refinance current debt for real property improvements. The loan bears no interest through the first five years, at which time the loan will bear interest at the Bank of America prime rate. Monthly payments commence in August 2024 per the loan agreement, and the loan matures in August 2028. The loan is secured by a first mortgage on the property and assignment of leases and rents. The balance on this loan as of June 30, 2023 was \$1,951,342, net of debt issuance costs. The amortization of debt issuance costs for the year ended June 30, 2023 was \$2,014.

Achievement First Bridgeport Academy, Inc.

**Notes to Financial Statements
June 30, 2023**

Future maturities of long-term debt at June 30, 2023, are as follows:

2024	\$	-
2025		104,882
2026		116,630
2027		118,984
2028		121,386
Thereafter		<u>1,509,371</u>
		1,971,253
Less unamortized debt issuance costs		<u>(19,911)</u>
Total long-term debt	\$	<u><u>1,951,342</u></u>

Note 12 - Pension plan

Effective September 1, 2007, the Academy adopted a 403(b) profit sharing plan (the "Plan") which covers the employees not covered by the Connecticut State Teachers' Retirement Board Plan (the "TRB Plan"). The Plan is a defined contribution plan. Employees are eligible to enroll in the Plan upon employment. Those employees who have completed at least one full year of service are also eligible for employer contributions. The Plan provides for the Academy to contribute up to 4% of an employee's salary, up to a maximum match of \$2,500 per year, per employee. The Academy contribution is not vested until the employee's third year, when they become fully vested. For the year ended June 30, 2023, pension expense for the Academy was \$39,994, which is included in retirement in the accompanying statement of functional expenses.

Certain employees of the Academy are required to participate in a defined benefit plan established and administered by the Connecticut State Teachers' Retirement Board. The Academy is not required to and does not contribute to the TRB Plan.

Note 13 - Net asset with donor restrictions

Net assets with donor restrictions may be purpose or time restricted. For the year ended June 30, 2023, net assets with donor restrictions were restricted for the following purposes to be used in the next fiscal year:

Restricted net assets		
Boiler and maintenance	\$	2,313
Parking lot repairs		110,450
Time		229,167
Professional development		2,000
Support staff compensation		34,884
Student achievement awards		<u>100</u>
	\$	<u><u>378,914</u></u>

Achievement First Bridgeport Academy, Inc.

**Notes to Financial Statements
June 30, 2023**

Note 14 - Conditional grants

During the year ended June 30, 2021, the Academy received conditional ESSER grants of \$7,905,421. These grants are expected to cover periods through September 2023. Donor conditions specify that amounts must be spent on expenditures relevant to the approved grant purpose. Since these grants represent a conditional promise to give, amounts will not be recognized as contribution revenue until donor conditions are met. Prior to June 30, 2023, \$1,671,486 of grant revenues were recorded related to this grant. For the year ended June 30, 2023, contribution revenue of \$1,135,695 was recorded related to this grant. The remaining \$5,098,240 has not been recorded as contribution revenue until donor conditions are met.

Note 15 - Risk management

The Academy is exposed to various risks of loss related to torts; thefts of, damage to and destruction of assets; actions by employees and parents and natural disasters. The Academy maintains commercial insurance to protect itself from these risks.

The Academy entered into contractual relationships with certain governmental funding sources. The governmental agencies may request return of funds as a result of noncompliance by the Academy. The accompanying financial statements make no provision for the possible disallowance or refund, because management does not believe that there are any liabilities to be recorded.

Supplementary Information

Independent Auditor's Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards*

To the Board of Directors
Achievement First Bridgeport Academy, Inc.

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Achievement First Bridgeport Academy, Inc., which comprise the statement of financial position as of June 30, 2023, and the related statements of activities and changes in net assets, 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, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Achievement First Bridgeport Academy, Inc.'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 Achievement First Bridgeport Academy, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Achievement First Bridgeport Academy, Inc.'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 Achievement First Bridgeport Academy, Inc.'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.

CohnReznick LLP

Hartford, Connecticut
December 21, 2023

Independent Auditor's Report on Compliance for Each Major Federal Program and
Report on Internal Control over Compliance Required by the Uniform Guidance

To the Board of Directors
Achievement First Bridgeport Academy, Inc.

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Achievement First Bridgeport Academy, Inc.'s 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 Achievement First Bridgeport Academy, Inc.'s major federal programs for the year ended June 30, 2023. Achievement First Bridgeport Academy, Inc.'s major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Achievement First Bridgeport Academy, Inc. complied, in all material respects, with the 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, 2023.

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 ("GAAS"); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States ("*Government Auditing Standards*"); 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 Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Achievement First Bridgeport Academy, Inc. 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 Achievement First Bridgeport Academy, Inc.'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 Achievement First Bridgeport Academy, Inc.'s federal programs.

Auditor's 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 Achievement First Bridgeport Academy, Inc.'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 GAAS, *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 Achievement First Bridgeport Academy, Inc.'s compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *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 Achievement First Bridgeport Academy, Inc.'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 Achievement First Bridgeport Academy, Inc.'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 Achievement First Bridgeport Academy, Inc.'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 Auditor's 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.

CohnReznick LLP

Hartford, Connecticut
December 21, 2023

Achievement First Bridgeport Academy, Inc.

Schedule of Expenditures of Federal Awards Year Ended June 30, 2023

Federal grantor/pass-through grantor/ program or cluster title	Federal assistance listing number	Pass-through entity identifying number	Passed through to subrecipients	Total federal expenditures
U.S. Department of Agriculture				
Passed through State Department of Education				
Child Nutrition Cluster				
School Breakfast Program	10.553	12060-82079-20508	\$ -	\$ 267,361
National School Lunch Program	10.555	12060-82079-20560	-	523,229
COVID 19 - National School Lunch Program - Supply Chain Assistance	10.555	12060-82079-23126	-	36,255
National School Lunch Program - Commodities	10.555	12060-82079-20560	-	42,789
Total Child Nutrition Cluster			-	869,634
Pandemic EBT Administrative Costs	10.649	12060-82079-29802	-	1,883
Total U.S. Department of Agriculture			-	871,517
U.S. Department of Education				
Passed through State Department of Education				
Title I Grants to Local Educational Agencies (LEAs)				
	84.010	12060-82070-20679	-	802,731
Education Stabilization Fund under the Coronavirus Aid, Relief, and Economic Security Act:				
COVID-19 - Elementary and Secondary School Emergency Relief Fund				
	84.425D	12060-82079-29571	-	620,222
American Rescue Plan - Elementary and Secondary School Emergency Relief Fund				
	84.425U	12060-82079-29636	-	515,473
Total Education Stabilization Fund under the Coronavirus Aid, Relief, and Economic Security Act			-	1,135,695
Supporting Effective Instruction State Grants	84.367	12060-84131-20858	-	85,990
Student Support and Academic Enrichment Program	84.424	12060-82079-22854	-	58,693
Passed through Amistad Academy, Inc.				
English Language Acquisition State Grants	84.365	12060-82075-20868	-	27,253
Total U.S. Department of Education			-	2,110,362
Total Expenditures of Federal Awards			\$ -	\$ 2,981,879

See Notes to Schedule of Expenditures of Federal Awards.

Achievement First Bridgeport Academy, Inc.

**Notes to Schedule of Expenditures of Federal Awards
June 30, 2023**

Note 1 - Basis of presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Achievement First Bridgeport Academy, Inc. (the "Academy") under programs of the federal government for the year ended June 30, 2023. 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 Achievement First Bridgeport Academy, Inc., it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Academy.

Note 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.

Note 3 - Indirect cost rate

The Academy has not elected to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

Note 4 - Noncash federal awards

The Academy received and expended \$42,789 of USDA donated commodities under the National School Lunch Program.

Achievement First Bridgeport Academy, Inc.

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2023**

I. Summary of Auditor's Results

Financial Statements

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

Unmodified opinion

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

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 auditor's report issued on compliance for major federal programs

Unmodified opinion

Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)?

 yes X no

Identification of major federal programs:

<u>Federal Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
---	---

84.425D, 84.425U	Education Stabilization Fund under the Coronavirus Aid, Relief, and Economic Security Act
------------------	---

10.553, 10.555	Child Nutrition Cluster
----------------	-------------------------

Dollar threshold used to distinguish between type A and type B programs

\$750,000

Auditee qualified as low-risk auditee?

 X yes no

Achievement First Bridgeport Academy, Inc.

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2023**

II. Findings - Financial Statement Audit

None

III. Findings and Questioned Costs - Major Federal Award Programs Audit

None

Independent Auditor's Report on Compliance for the Major State Program and
Report on Internal Control over Compliance Required by the State Single Audit Act

To the Board of Directors
Achievement First Bridgeport Academy, Inc.

Report on Compliance for the Major State Program

Opinion on the Major State Program

We have audited Achievement First Bridgeport Academy, Inc.'s compliance with the types of compliance requirements identified as subject to audit in the Office of Policy and Management's *Compliance Supplement* that could have a direct and material effect on Achievement First Bridgeport Academy, Inc.'s major state program for the year ended June 30, 2023. Achievement First Bridgeport Academy, Inc.'s major state program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Achievement First Bridgeport Academy, Inc. complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major state program for the year ended June 30, 2023.

Basis for Opinion on the Major State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America ("GAAS"); 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 the State Single Audit Act ("C.G.S. Sections 4-230 to 4-236"). Our responsibilities under those standards and the State Single Audit Act are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Achievement First Bridgeport Academy, Inc. 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 the major state program. Our audit does not provide a legal determination of Achievement First Bridgeport Academy, Inc.'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 Achievement First Bridgeport Academy, Inc.'s state programs.

Auditor's 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 Achievement First Bridgeport Academy, Inc.'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 GAAS, *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 Achievement First Bridgeport Academy, Inc.'s compliance with the requirements of the major state program as a whole.

In performing an audit in accordance with GAAS, *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 Achievement First Bridgeport Academy, Inc.'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 Achievement First Bridgeport Academy, Inc.'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 Achievement First Bridgeport Academy, Inc.'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 Auditor's 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.

CohnReznick LLP

Hartford, Connecticut
December 21, 2023

Achievement First Bridgeport Academy, Inc.

**Schedule of Expenditures of State Financial Assistance
Year Ended June 30, 2023**

State grantor/ Pass-through grantor/ program title	State grant program CORE-CT number	Passed through to subrecipients	Expenditures
<u>Department of Education</u>			
Child Nutrition State Matching Grant	11000-SDE64000-16211	\$ -	\$ 5,950
Healthy Foods Initiative	11000-SDE64000-16212	-	11,311
School Breakfast	11000-SDE64000-17046	-	2,662
Talent Development	11000-SDE64000-12552	-	1,241
Charter Schools	11000-SDE64000-16119	-	12,934,122
Bilingual Education	11000-SDE64000-17042	-	16,623
Total Expenditures of State Financial Assistance		<u>\$ -</u>	<u>\$ 12,971,909</u>

See Note to Schedule of Expenditures of State Financial Assistance.

Achievement First Bridgeport Academy, Inc.

**Note to Schedule of Expenditures of State Financial Assistance
June 30, 2023**

The accompanying schedule of expenditures of state financial assistance includes state grant activity of Achievement First Bridgeport Academy, Inc. under programs of the State of Connecticut for the fiscal year ended June 30, 2023. Various departments and agencies of the State of Connecticut have 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 Achievement First Bridgeport Academy, Inc., it is not intended and does not present the financial position, changes in net assets, or cash flows of Achievement First Bridgeport Academy, Inc.

Note 1 - Summary of significant accounting policies

The accounting policies of Achievement First Bridgeport Academy, Inc. conform to accounting principles generally accepted in the United States of America as applicable to not-for-profit organizations.

The information in the schedule of expenditures of state financial assistance is presented based upon regulations established by the State of Connecticut, Office of Policy and Management.

Basis of accounting

The expenditures reported on the schedule of expenditures of state financial assistance are presented on the accrual basis of accounting. In accordance with Section 4-236-22 of the Regulations to the State Single Audit Act, certain grants are not dependent on expenditure activity and, accordingly, are considered to be expended in the fiscal year of receipt. These grant program receipts are reflected in the expenditures column of the schedule of expenditures of state financial assistance.

Achievement First Bridgeport Academy, Inc.

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2023**

I. Summary of Auditor's Results

Financial Statements

Type of auditor's opinion issued: 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 programs:

Material weakness(es) identified? yes X no

Significant deficiency(ies) identified? yes X none reported

Type of auditor's opinion issued on compliance for major 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 programs included in the audit:

State grantor and program	State CORE-CT number	Expenditures
Department of Education Charter Schools	11000-SDE64000-16119	<u>\$ 12,934,122</u>
Dollar threshold used to distinguish between type A and type B programs:		<u>\$ 259,438</u>

II. Financial Statement Findings

None

III. State Financial Assistance Findings and Questioned Costs

None



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Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

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

2022

Open to Public Inspection

A For the 2022 calendar year, or tax year beginning JUL 1, 2022 and ending JUN 30, 2023

B Check if applicable: X Address change
C Name of organization: ACHIEVEMENT FIRST BRIDGEPORT ACADEMY INC
D Employer identification number: 37-1543858
E Telephone number: 203-773-3223
G Gross receipts \$: 17,482,565.
H(a) Is this a group return for subordinates?
H(b) Are all subordinates included?
I Tax-exempt status: X 501(c)(3)
J Website: WWW.ACHIEVEMENTFIRST.ORG
K Form of organization: X Corporation
L Year of formation: 2007
M State of legal domicile: CT

Part I Summary

Table with 3 columns: Description, Prior Year, Current Year. Rows include: 1-7a Activities & Governance, 8-12 Revenue, 13-19 Expenses, 20-22 Net Assets or Fund Balances.

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.

Signature of officer: RAJEEV LAKRA, CHAIR
Date:
Print/Type preparer's name: LAURA KIELCZEWSKI
Preparer's signature: LAURA KIELCZEWSKI
Date: 05/02/24
Check if self-employed:
PTIN: P00740769
Firm's name: COHNREZNICK LLP
Firm's EIN: 22-1478099
Firm's address: 350 CHURCH STREET, 12TH FLOOR, HARTFORD, CT 06103
Phone no.: 959-200-7000

May the IRS discuss this return with the preparer shown above? See instructions X 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:
THE MISSION OF ACHIEVEMENT FIRST BRIDGEPORT ACADEMY, INC. IS TO STRENGTHEN THE ACADEMIC AND CHARACTER SKILLS NEEDED FOR ALL STUDENTS TO EXCEL IN TOP-TIER COLLEGES, TO ACHIEVE SUCCESS IN A COMPETITIVE WORLD AND TO SERVE AS THE NEXT GENERATION OF LEADERS IN THEIR

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
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

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 \$ 14,873,463. including grants of \$ 900.) (Revenue \$ 15,240,122.)
ACADEMIC PROGRAMS FOR STUDENTS IN KINDERGARTEN THROUGH TWELFTH GRADE.

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 **14,873,463.**

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>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	2 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>	3	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>	4 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>	5	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>	6	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>	7	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>	8	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>	9	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>	10	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>	11a 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>	11b	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>	11c	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>	11d	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>	11e 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>	11f 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>	12a 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>	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13 X	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	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>	14b	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>	15	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>	16	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.</i> See instructions	17	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>	18	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>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
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>	21	X

**ACHIEVEMENT FIRST BRIDGEPORT ACADEMY INC
C/O ACHIEVEMENT FIRST INC**

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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>	22	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>	23	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>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
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?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
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>	25a	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>	25b	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>	26	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>	27	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>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	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>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	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>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	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>	32	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>	33	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>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	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>	35b	
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>	36	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>	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	38	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	21	
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X

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 221		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	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? <i>If "No" to line 3b, provide an explanation on Schedule O</i>		
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? <i>If "No," provide an explanation on Schedule O</i>		
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, or any disqualified or other person 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.		
	1a	10	
b	Enter the number of voting members included on line 1a, above, who are independent		
	1b	9	
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
b	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
b	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?		
10b			
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	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	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
12c			
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?		
a	The organization's CEO, Executive Director, or top management official	X	
b	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
b	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?		
16b			

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
GAYLORD BOURNE, CPA - 203-773-3223
470 JAMES STREET, 007, NEW HAVEN, CT 06513

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, box 6 of 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) STEPHANIE FOX TUNIS PRINCIPAL	40.00				X		134,516.	0.	13,684.	
(2) NATALIE D'ADEMO TEACHER	40.00				X		102,667.	0.	9,392.	
(3) RO-ANNE THOMAS TEACHER REP	40.00	X					65,591.	0.	9,388.	
(4) DEBRA HERTZ DIRECTOR	1.00	X					0.	0.	0.	
(5) DEWEY LOSELLE TREASURER	1.00	X		X			0.	0.	0.	
(6) EBRIMA JOBE DIRECTOR	1.00	X					0.	0.	0.	
(7) KIMBERLY BRUCE PARENT REP	1.00	X					0.	0.	0.	
(8) MARLENE MACAUDA SECRETARY	1.00	X		X			0.	0.	0.	
(9) MICHAEL STRAMBLER VICE CHAIR	1.00	X		X			0.	0.	0.	
(10) RAJEEV LAKRA CHAIR	1.00	X		X			0.	0.	0.	
(11) RICHARD KALT DIRECTOR	1.00	X					0.	0.	0.	
(12) RUBEN FELIPE DIRECTOR	1.00	X					0.	0.	0.	

ACHIEVEMENT FIRST BRIDGEPORT ACADEMY INC
C/O ACHIEVEMENT FIRST INC

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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(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			
1b Subtotal							302,774.	0.	32,464.	
c Total from continuation sheets to Part VII, Section A							0.	0.	0.	
d Total (add lines 1b and 1c)							302,774.	0.	32,464.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 2

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
ACHIEVEMENT FIRST, 470 JAMES STREET, SUITE 7, NEW HAVEN, CT 06513	MANAGEMENT	1,488,280.
AYL MAINTENANCE SERVICES LLC PO BOX 135, BRATTLEBORO, CT 06484	JANITORIAL SERVICES	351,910.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 2

ACHIEVEMENT FIRST BRIDGEPORT ACADEMY INC
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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	1,178,484.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	922,663.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 42,789.				
	h Total. Add lines 1a-1f			2,101,147.			
Program Service Revenue	2 a STATE AND LOCAL PER PUPIL OR	Business Code					
	b FEES FROM GOV'T TO PERFORM SERVIC	611110	12,934,122.	12934122.			
	c LOCAL SPECIAL EDUCATION REVENUE	611110	1,841,183.	1,841,183.			
	d _____						
	e _____						
	f All other program service revenue						
	g Total. Add lines 2a-2f			15,193,305.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		141,296.			141,296.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses ...	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b		1,352.			
c Gain or (loss)	7c		-1,352.				
d Net gain or (loss)			-1,352.		-1,352.		
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a _____	Business Code					
	b _____						
	c _____						
	d All other revenue	900099	46,817.	46,817.			
	e Total. Add lines 11a-11d			46,817.			
12 Total revenue. See instructions			17,481,213.	15240122.	0.	139,944.	

ACHIEVEMENT FIRST BRIDGEPORT ACADEMY INC
C/O ACHIEVEMENT FIRST INC

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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	900.	900.		
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	73,464.	63,617.	9,847.	
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	9,020,008.	7,811,008.	1,209,000.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	39,994.	34,633.	5,361.	
9 Other employee benefits	763,789.	661,415.	102,374.	
10 Payroll taxes	622,118.	538,732.	83,386.	
11 Fees for services (nonemployees):				
a Management	1,590,716.	1,463,180.	79,536.	48,000.
b Legal				
c Accounting	37,939.		37,939.	
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.)	93,151.	74,421.	18,730.	
12 Advertising and promotion	16,790.	16,790.		
13 Office expenses	420,231.	319,228.	101,003.	
14 Information technology	567,396.	552,403.	14,993.	
15 Royalties				
16 Occupancy	263,269.	227,982.	35,287.	
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest	53,515.		53,515.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	621,500.	497,200.	124,300.	
23 Insurance	154,164.	133,501.	20,663.	
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 STUDENT SERVICES	1,163,454.	1,163,454.		
b REPAIRS AND MAINTENANCE	815,606.	706,286.	109,320.	
c SUPPLIES/MATERIALS	330,926.	330,926.		
d STAFF DEVELOPMENT	145,515.	135,619.	9,896.	
e All other expenses	167,669.	142,168.	25,501.	
25 Total functional expenses. Add lines 1 through 24e	16,962,114.	14,873,463.	2,040,651.	48,000.
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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

ACHIEVEMENT FIRST BRIDGEPORT ACADEMY INC
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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	1,260,259.	1	1,033,681.	
	2 Savings and temporary cash investments	5,803,589.	2	3,083,690.	
	3 Pledges and grants receivable, net	631,329.	3	897,699.	
	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	172,365.	9	135,991.	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 12,708,889.			
	b Less: accumulated depreciation	10b 5,768,701.	7,435,627.	10c	6,940,188.
	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		13		
	14 Intangible assets		14	295,851.	
	15 Other assets. See Part IV, line 11	15,270.	15	57,866.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	15,318,439.	16	12,444,966.		
Liabilities	17 Accounts payable and accrued expenses	228,015.	17	259,125.	
	18 Grants payable		18		
	19 Deferred revenue		19		
	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	2,025,744.	23	2,471,280.	
	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	5,923,511.	25	2,054,293.	
	26 Total liabilities. Add lines 17 through 25	8,177,270.	26	4,784,698.	
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	6,824,817.	27	7,281,354.	
	28 Net assets with donor restrictions	316,352.	28	378,914.	
	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	7,141,169.	32	7,660,268.	
	33 Total liabilities and net assets/fund balances	15,318,439.	33	12,444,966.	

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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	17,481,213.
2	Total expenses (must equal Part IX, column (A), line 25)	2	16,962,114.
3	Revenue less expenses. Subtract line 2 from line 1	3	519,099.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	7,141,169.
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	7,660,268.

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	2a		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	2b	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.	2c	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____	3a	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 _____	3b	X	

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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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(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 2022 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2022. 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 - 2021. 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 - 2022. 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 - 2021. 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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(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 2022 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2021 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2021 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2022. 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 - 2021. 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 on line 12 of 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>	<input type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input type="checkbox"/>
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?	<input type="checkbox"/>	<input type="checkbox"/>
c Substitutions only. Was the substitution the result of an event beyond the organization's control?	<input type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input type="checkbox"/>
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>	<input type="checkbox"/>	<input type="checkbox"/>

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.	Yes	No
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	(A) Prior Year	(B) Current Year (optional)
1 Adjusted net income for prior year (from Section A, line 8, column A)	1	Current Year
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).		

ACHIEVEMENT FIRST BRIDGEPORT ACADEMY INC
C/O ACHIEVEMENT FIRST INC

Schedule A (Form 990) 2022

37-1543858 Page 7

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 - <i>provide details in Part VI</i>)	5
6 Other distributions (<i>describe in Part VI</i>). 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 (<i>provide details in Part VI</i>). See instructions.	8
9 Distributable amount for 2022 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-2022	(iii) Distributable Amount for 2022
1 Distributable amount for 2022 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2022 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2022			
a From 2017			
b From 2018			
c From 2019			
d From 2020			
e From 2021			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2022 distributable amount			
i Carryover from 2017 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2022 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2022 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2023. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2018			
b Excess from 2019			
c Excess from 2020			
d Excess from 2021			
e Excess from 2022			

Schedule A (Form 990) 2022

SCHEDULE C
(Form 990)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2022

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization ACHIEVEMENT FIRST BRIDGEPORT ACADEMY INC C/O ACHIEVEMENT FIRST INC	Employer identification number 37-1543858
---	---

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures \$ _____
- 3 Volunteer hours for political campaign activities _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990) 2022

LHA

232041 11-08-22

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a	Total lobbying expenditures to influence public opinion (grassroots lobbying)														
b	Total lobbying expenditures to influence a legislative body (direct lobbying)														
c	Total lobbying expenditures (add lines 1a and 1b)														
d	Other exempt purpose expenditures														
e	Total exempt purpose expenditures (add lines 1c and 1d)														
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">If the amount on line 1e, column (a) or (b) is:</th> <th style="text-align: left;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g	Grassroots nontaxable amount (enter 25% of line 1f)														
h	Subtract line 1g from line 1a. If zero or less, enter -0-														
i	Subtract line 1f from line 1c. If zero or less, enter -0-														
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?														

Yes No

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities?	X		1,337.
j Total. Add lines 1c through 1i			1,337.
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year?	4	
5 Taxable amount of lobbying and political expenditures. See instructions	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

PART II-B, LINE 1, LOBBYING ACTIVITIES:

THE ORGANIZATION PAYS DUES TO NORTHEAST CHARTER SCHOOLS NETWORK. A PORTION OF DUES IS USED BY NECSN FOR LOBBYING ACTIVITIES IN SUPPORT OF CHARTER SCHOOLS.

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

2022

Open to Public
Inspection

Name of the organization **ACHIEVEMENT FIRST BRIDGEPORT ACADEMY INC**
C/O ACHIEVEMENT FIRST INC Employer identification number
37-1543858

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 July 25, 2006, 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

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

Schedule D (Form 990) 2022

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):
- | | |
|---|--|
| <p>a <input type="checkbox"/> Public exhibition</p> <p>b <input type="checkbox"/> Scholarly research</p> <p>c <input type="checkbox"/> Preservation for future generations</p> | <p>d <input type="checkbox"/> Loan or exchange program</p> <p>e <input type="checkbox"/> Other _____</p> |
|---|--|
- 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		11,530,579.	5,158,102.	6,372,477.
c Leasehold improvements		934,456.	410,936.	523,520.
d Equipment		209,779.	165,588.	44,191.
e Other		34,075.	34,075.	0.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				6,940,188.

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 RELATED PARTY	804,705.
(3) DUE TO OTHER SCHOOLS	953,737.
(4) OPERATING LEASE LIABILITIES	295,851.
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	2,054,293.

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	17,481,213.
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	17,481,213.
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	17,481,213.

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	16,962,114.
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	16,962,114.
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	16,962,114.

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:

MANAGEMENT HAS ANALYZED THE TAX POSITIONS TAKEN BY THE ACADEMY AND HAS CONCLUDED THAT, AS OF JUNE 30, 2023, THERE ARE NO UNCERTAIN TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN THAT WOULD REQUIRE RECOGNITION OF A LIABILITY (OR ASSET) OR DISCLOSURE IN THE FINANCIAL STATEMENTS. THE FOUNDATION'S FEDERAL INFORMATION RETURNS PRIOR TO FISCAL YEAR 2020 ARE CLOSED AND MANAGEMENT CONTINUALLY EVALUATES EXPIRING STATUTES OF LIMITATIONS, AUDITS, PROPOSED SETTLEMENTS, CHANGES IN TAX LAW AND NEW AUTHORITATIVE RULINGS.

IF THE FOUNDATION HAS UNRELATED BUSINESS INCOME TAXES, IT WILL RECOGNIZE INTEREST AND PENALTIES ASSOCIATED WITH ANY TAX MATTERS AS PART OF THE

SCHEDULE E
(Form 990)

Schools

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or
Form 990-EZ, Part VI, line 48.

2022

Department of the Treasury
Internal Revenue Service

Attach to Form 990 or Form 990-EZ.

Open to Public
Inspection

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

Name of the organization	ACHIEVEMENT FIRST BRIDGEPORT ACADEMY INC C/O ACHIEVEMENT FIRST INC	Employer identification number	37-1543858
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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 tax 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	
THE ACADEMY STATES ITS NON-DISCRIMINATORY POLICY IN ALL SOURCES USED FOR THE RECRUITMENT OF STUDENTS, THE POLICY IS ALSO INCLUDED IN THEIR APPLICATION MATERIALS.		
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.		
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, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain on Part II	X	

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

Schedule E (Form 990) 2022

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. See instructions.

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

THE ACADEMY IS RECOGNIZED BY THE STATE OF CONNECTICUT AS A CHARTER SCHOOL,
AS SUCH THE STATE OF CONNECTICUT PROVIDES GRANT FUNDING FOR OPERATIONS
BASED ON A CENSUS OF STUDENTS. ADDITIONAL FUNDING IS RECEIVED FROM FEDERAL
AND STATE GRANTS FOR BREAKFAST AND LUNCH PROGRAMS, EDUCATION FUNDING, AND
COVID RELIEF FUNDS. THE ACADEMY RECEIVES GOVERNMENT ASSISTANCE TO FUND ITS
EXEMPT PURPOSE OF PROVIDING EDUCATIONAL SERVICES.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2022

Open to Public Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.

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

Department of the Treasury
Internal Revenue Service

Name of the organization **ACHIEVEMENT FIRST BRIDGEPORT ACADEMY INC
C/O ACHIEVEMENT FIRST INC** Employer identification number **37-1543858**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded				
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory	X	1	42,789	FMV
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ()				
26 Other ()				
27 Other ()				
28 Other ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement **29**

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? **X**

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? **X**

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? **X**

b If "Yes," describe in Part II.

33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31		X
32a		X

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

Schedule M (Form 990) 2022

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B):

AMOUNTS IN COLUMN B REPRESENT THE NUMBER OF CONTRIBUTORS.

Multiple horizontal lines for supplemental information input.

**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

2022

Open to Public
Inspection

Name of the organization	ACHIEVEMENT FIRST BRIDGEPORT ACADEMY INC C/O ACHIEVEMENT FIRST INC	Employer identification number	37-1543858
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FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

SKILLS NEEDED FOR ALL STUDENTS TO EXCEL IN TOP-TIER COLLEGES, TO
ACHIEVE SUCCESS IN A COMPETITIVE WORLD AND TO SERVE AS THE NEXT
GENERATION OF LEADERS IN THEIR COMMUNITIES. THE SCHOOL SERVES STUDENTS
FROM LOW INCOME HOUSEHOLDS IN BRIDGEPORT, CONNECTICUT. THE SCHOOL
OPERATED CLASSES FOR STUDENTS IN KINDERGARTEN THROUGH TWELFTH GRADE.

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

COMMUNITIES. THE SCHOOL SERVES STUDENTS FROM LOW-INCOME HOUSEHOLDS IN
BRIDGEPORT, CONNECTICUT. THE SCHOOL OPERATED CLASSES FOR STUDENTS
KINDERGARTEN THROUGH TWELFTH GRADE.

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

THE ORGANIZATION DELEGATES CERTAIN FINANCIAL FUNCTIONS, SPECIFICALLY
ACCOUNTING AND BOOKKEEPING, TO THE CHARTER MANAGEMENT ORGANIZATION,
ACHIEVEMENT FIRST, INC.

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

FORM 990 PRESENTED TO BOARD FINANCE COMMITTEE MEMBERS PRIOR TO SUBMISSION
TO THE IRS. FORM 990 IS ALSO REVIEWED BY THE AUDIT & ACCOUNTING SPECIALIST
OF ACHIEVEMENT FIRST, INC. IN ADDITION, A COPY OF FORM 990 IS ALSO MADE
AVAILABLE TO THE FULL BOARD PRIOR TO FILING.

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

BOARD MEMBERS ARE REQUIRED TO ANNUALLY DISCLOSE CONFLICTS OF INTEREST.
VENDORS AND MAJOR CONTRACTORS ARE REQUIRED TO ENSURE THERE IS NO CONFLICT

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

Schedule O (Form 990) 2022

Name of the organization ACHIEVEMENT FIRST BRIDGEPORT ACADEMY INC C/O ACHIEVEMENT FIRST INC	Employer identification number 37-1543858
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OF INTEREST.

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

SALARIES ARE DETERMINED THROUGH COMPARISON WITH LOCAL SCHOOL DISTRICTS TO ENSURE WE REMAIN COMPETITIVE. CONTINUING EMPLOYMENT IS REVIEWED AND APPROVED ANNUALLY BY THE BOARD OF TRUSTEES.

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

ALL THESE DOCUMENTS ARE AVAILABLE UPON REQUEST AT NO COST TO THE PUBLIC. THE ORGANIZATION'S FORM 990 IS AVAILABLE BOTH UPON REQUEST AND ON THE WEBSITE WWW.GUIDESTAR.ORG.