

APPENDIX A: 2024-25 CHARTER SCHOOL ANNUAL REPORT

PART 1: SCHOOL INFORMATION AND EXECUTIVE SUMMARY	
Name of Charter School:	Year School Opened:
Booker T. Washington Academy	2014
Street Address:	City/Zip Code:
804 State Street	New Haven, CT 06511
School Director:	School Director Contact Information:
Adam Rosenberg	adam.rosenberg@btwanewhaven.org /203-691-6535
Grades Authorized to Serve in 2022-2023:	Charter Term:
K-8	2024-2027
<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 2024-2025 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>To ensure equitable access to high-quality instruction for all students, Booker T. Washington Academy (BTWA) prioritized targeted professional development for teachers, emphasizing high-leverage instructional strategies. BTWA implemented embedded instructional coaching through cognitive coaching and modeling, providing differentiated support tailored to the specific needs of each teacher.</p> <p>Additionally, BTWA established weekly grade-level "lesson studies" to enhance teachers' ability to analyze data and make informed instructional decisions. To streamline the implementation of these strategies, the academy created "one-pager" documents that outline essential steps, routines, and procedures, allowing teachers to easily access the information with a single click.</p> <p>Furthermore, BTWA increased the time dedicated to professional development by designating Wednesdays as half days, during which the final two hours are allocated specifically for professional growth. BTWA partnered with the Hill for Literacy and TNTP to offer training and support focused on teaching literacy skills to students. To continually refine professional development offerings, BTWA encourages teachers to provide feedback on the value of these sessions, ensuring that the individual needs of all instructional staff are effectively met.</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	
<p>The Booker T. Washington Academy's mission is to provide a safe, nurturing, and challenging learning environment with the aim of producing responsible and productive citizens prepared to compete successfully in the global marketplace. To achieve this aim, we are committed to ensuring that each of our scholars has the capacity to read, write, think, discuss and problem solve and to transfer these skills to achieve their college and career objectives.</p>	
Goal Statement:	Evidence of Progress Toward Target Goals:
<p>Academics: To ensure that every one of our scholars has the capacity to read, write, think, discuss and problem solve and that these transferable skills can be utilized effectively to achieve their college and career objectives.</p>	<p>At BTWA, we are committed to having a relentless focus on student achievement and outcomes. We recognize the importance of ensuring our scholars are authentically prepared for what's next when they leave our school to enroll in the high school of their choice. As we move further and further away from the pandemic, we continue to focus on meeting the targeted needs of each of our scholars. To achieve this goal, we are engaged in the following practices:</p> <ul style="list-style-type: none"> ● Social Emotional Learning- Integrate social emotional learning into the everyday school program to help students cope with trauma, build resilience, and develop interpersonal skills. ● Culturally Relevant Curriculum and Instruction- Develop a curriculum that reflects the diverse backgrounds of students, making learning more relatable and engaging, and implementing a bank of evidence-based culturally responsive instructional strategies reflective of BTWA demographics. ● Professional Development- Provide ongoing training for teachers on effective instructional strategies, trauma informed practices, and culturally responsive teaching. ● Family Engagement- Foster strong partnerships with families through regular communication, workshops and resources that support learning at home. ● Academic learning support- Extending the school day and year and increasing access to targeted intensive tutoring during the school day.

	<ul style="list-style-type: none"> ● Regular Assessment and Feedback Use formative assessments to monitor student progress and adjust instruction accordingly, ensuring that all students receive the support they need.
<p>Citizenship: To embrace the five character virtues as exemplified by PRIDE: Perseverance, Responsibility, Integrity, Discipline, Empathy, and demonstrate their grasp of these virtues in their decisions and actions.</p>	<p>At BTWA, we focused on maintaining our climate and culture throughout the 2024-2025 school year. However, the data indicates that academic performance in reading and math on the SBAC remained flat and, in some cases, saw slight declines compared to the previous year. Additionally, we observed a slight increase in chronic absenteeism during this period. To address these challenges, we are committed to continuing our partnership with the Connecticut State Department of Education. Together, we will implement recommendations for corrective action aimed at reversing these trends, enhancing academic achievement, and further reducing chronic absenteeism as we move into the 2025-2026 school year.</p>
<p>Purpose: To adopt the philosophy of Booker T. Washington, specifically as it relates to the importance of hard work, the value of quality education, and the commitment to giving back to the community.</p>	<p>We continue commit to recruiting, developing and retaining mission aligned staff that buy into the CORE Values of our organization, which we articulate as:</p> <p>Beliefs- confirming the beliefs of adults regarding the unlimited potential of all learners regardless of race or zip code.</p> <p>Teaching-explicitly focusing on skill development in academics and social/emotional learning leveraging culturally responsive practices.</p> <p>Whatever it Takes- being committed to implementing best practices versus what is currently educationally fashionable.</p> <p>Achievement- validating our beliefs with student performance outcomes.</p>
<p>2. Student Achievement: The data below summarizes the school's performance from the 2023-24 school year. Please review the data using EdSight to ensure its accuracy.</p>	
Performance Metric	2023-2024
1.1. Academic Achievement	

a. ELA Performance Index – All Students		61.8
b. ELA Performance Index – High Needs Students		60.4
c. Math Performance Index – All Students		54.8
d. Math Performance Index – High Needs Students		53.6
e. Science Performance Index – All Students		48.8
f. Science Performance Index – High Needs Students		48.1
1.2. Academic Growth		
a. ELA Academic Growth – All Students		70.8%
b. ELA Academic Growth – High Needs Students		70.6%
c. Math Academic Growth – All Students		80.0%
d. Math Academic Growth – High Needs Students		78.5%
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 Students)		
1.4. Chronic Absenteeism	a. All Students	18.4%
	b. High Needs Students	19.2%
1.5. Preparation for CCR – Percent Taking Courses		*
1.6. Preparation for CCR – Percent Passing Exams		*
1.7. On-track to High School Graduation		90.3%
1.8. 4-year Graduation—All Students (2023 Cohort)		*
1.9. 6-year Graduation—High Needs Students (2021 Cohort)		*
1.10. Postsecondary Entrance (Graduating Class 2023)		*
1.11. Physical Fitness (estimated participation rate = 93.1%)		46.7%
1.12. Arts Access		*
School Category: 2		*
Charter School Accountability Index:		71.4%

3. Legal Compliance Best Practices: Describe your charter school's systematic approach to maintaining regulatory compliance across all operational domains. Highlight your most effective frameworks for ensuring adherence to laws governing special education services, multilingual learner supports, and protection of student and employee rights. Detail specific compliance mechanisms—including policy development processes, staff training programs, and internal monitoring systems—that have proven especially successful in your school context. Present relevant compliance metrics, audit outcomes, and stakeholder feedback demonstrating your commitment to legal obligations and ethical practices. Include examples of productive collaborations with local districts that have enhanced your compliance efforts through resource sharing, professional development, or coordinated service delivery. Focus on distinctive practices rather than exhaustive documentation, prioritizing evidence-based insights within the 250-word limit.

The Booker T. Washington Academy (BTWA) is fully committed to complying with all local, state, and federal laws and regulations concerning the identification and support of students with disabilities and English learners, safeguarding the rights of both employees and students. To provide effective special education services, BTWA collaborates closely with the New Haven School District, which directly serves students residing in the City of New Haven, and has established a Memorandum of Understanding with NHPS to facilitate support in speech, occupational, and physical therapy. BTWA also employs a certified special education teacher to serve students residing outside of New Haven, ensuring that students with learning disabilities receive direct services in alignment with their Individualized Education Program (IEP) requirements. Additionally, BTWA adheres to a well-defined protocol for identifying students who may qualify for English Language Learner services, ensuring full compliance with state and federal guidelines for those with limited English proficiency.

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 2023-2024 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 2024-2025 budget; and (4) provide a FY 2025-2026 board-approved budget.

2. Financial Condition: Provide the following financial data for FY 2023-2024

Total margin (net income/total revenue):	2.3%
Debt to asset ratio (total liabilities/total assets):	.33
Debt service coverage ratio (net income + depreciation + interest expense)/ (annual principal + interest, and lease payments):	.59
Current asset ratio (current assets/current liabilities):	2.52
Days of (unrestricted cash/((total expenditures-depreciation)/365)):	66.72
Cash flow (change in cash balance):	\$(405,387)

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:
Dr. Kelcy Steele	Pastor/School Administrator	Board Chair	pastork@varickmemorial.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Kate Kelly	Professor of Social Work	Treasurer	etaky@outlook.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Dave Martin	Program Officer	Secretary	dmartin@wcgmf.org	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Jesse Phillips	Political Strategist	Member	jphillips@gnhcc.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Val Belton	Retire School Administrator	Member	vbelton@aol.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Dr. Edward Joyner	Education Consultant/NHP S Board Member	Member		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

4. Renewal Conditions and Terms: Detail your charter school's advancement toward fulfilling the renewal conditions established during your most recent charter renewal process or addressing specific terms identified by the Connecticut State Department of Education. Present a comprehensive overview of implemented initiatives, strategic actions, and measurable outcomes that demonstrate your institution's meaningful progress toward resolving these identified areas for improvement. Include relevant performance metrics and evidence-based results that substantiate your school's efforts and commitment to addressing each condition. The section below contains a pre-populated chart of your school's specific renewal conditions or terms, which you should reference when documenting both completed work and forthcoming strategic plans designed to satisfy outstanding requirements.

Standard/Indicator:	Renewal Conditions and Terms:	Progress Update:
1.1 Academic Achievement	<p>In 2024, the SBE required BTWA to develop and implement a corrective action plan in student academic achievement. BTWA's 2023-24 Next Generation Accountability Index was 71.4, the state's index was 70.8.</p> <p>The school should continue efforts to improve student outcomes.</p>	<p>In the 2023–2024 school year, BTWA implemented a corrective action plan to strengthen student academic outcomes. This work resulted in a Next Generation Accountability Index of 71.4, exceeding the state average of 70.8. While the 2024–2025 results did not fully build on that momentum (ELA SPI 57.7; Math SPI 53.5), the school remains steadfast in its commitment to accelerating student growth and achievement.</p> <p>During the current year, BTWA has aligned with a variety of academic partners to deepen instructional impact—focusing on standards-based planning, real-time feedback cycles, and targeted interventions to close learning gaps. The school continues to refine its Tier 1 instructional practices, strengthen teacher capacity through professional learning communities, and use data to inform small-group instruction and reteaching.</p> <p>These strategic partnerships and evidence-based practices reflect BTWA's continued commitment to improving student outcomes and ensuring sustained academic growth across all grade level.</p>
3.5 Chronic Absenteeism	<p>BTWA's chronic absenteeism rate for the 2022-23 school year was 26.3%, whereas the state average was 20.0%. The school's rate for the 2023-2024 school year was 18.4%, whereas the state average was 17.7%.</p> <p>The school should continue efforts to lower the chronic absenteeism rate.</p>	<p>In the 2023–2024 school year, BTWA implemented the attendance systems and structures recommended by the Connecticut State Department of Education (CSDE), resulting in a significant reduction in chronic absenteeism from 26.3% in 2022–2023 to 18.4% in 2023–2024. These improvements were</p>

		<p>driven by intentional daily monitoring, family engagement, and consistent communication between teachers, office teams, and administrators.</p> <p>In 2024–2025, BTWA sustained these practices while introducing new initiatives to promote consistency and joy around attendance. The school’s chronic absenteeism rate was 19.6%, remaining below the state’s high-needs school average of 24.8%. This progress reflects continued implementation of daily and weekly attendance routines—such as first-call lists, real-time attendance emails, and school-based attendance team meetings—to ensure accuracy, early intervention, and responsive communication with families.</p> <p>Additionally, BTWA launched the “Pride in Presence: The Final Stretch” campaign, a visible, community-wide effort to boost attendance through positive recognition, incentives, and family storytelling. Initiatives included weekly shout-outs, raffles, grade-level competitions, and letters from school leaders reinforcing the importance of daily attendance.</p> <p>These ongoing strategies—rooted in multi-tiered systems of support and a culture of belonging—reflect BTWA’s commitment to ensuring every student is present, engaged, and supported in their learning journey.</p>
4.5 Teacher/Staff Credentials	<p>As of May 1, 2025, the Bureau of Educator Standards and Certification reported 2 staff identified in the Educator Data System as out of compliance for the 2024-25 school year. 1 staff have no active certificates/permits; 1 staff has an assignment that does not match valid endorsement.</p> <p>In accordance with state statute, schools are responsible for ensuring that 100% of their staff possess the appropriate certificates, permits, or authorizations required for their positions.</p>	<p>As of May 1, 2025, the Bureau of Educator Standards and Certification identified two staff members in our Educator Data System as out of compliance for the 2024-25 school year. Specifically, one staff member lacks an active certification, while the other has an assignment that does not align with their valid endorsement.</p> <p>One of the identified staff members experienced a certification expiration in January 2025. Recognizing the importance</p>

5. Stewardship, Governance, and Management Best Practices: Describe your charter school's most effective organizational systems that ensure financial sustainability, operational excellence, and robust accountability. Detail your governance structures, fiscal oversight mechanisms, and management practices that have demonstrably strengthened institutional health and performance outcomes. Explain why these specific approaches were implemented, connecting them to your school's mission and strategic priorities. Present concrete evidence of their effectiveness using key performance indicators, audit results, operational metrics, and stakeholder feedback that demonstrate measurable improvements. Include examples of productive partnerships with local districts that have enhanced your governance practices or operational efficiency. Focus on high-impact initiatives rather than comprehensive coverage, limiting your response to 250 words while providing specific, evidence-based insights.

The Board of Directors of the Booker T. Washington Academy acknowledges its responsibilities as the charter holder, which include several essential areas: (1) prioritizing student achievement, (2) fostering effective leadership within the school, (3) implementing sound policies, (4) ensuring compliance with legal and regulatory requirements, and (5) managing finances to secure long-term sustainability. Since our establishment, we have successfully maintained fiscal stability through careful expenditures while delivering a high-quality education to our scholars. Our commitment to obtaining both foundation and private funding has allowed us to consistently achieve savings surpluses. This is particularly crucial as our charter school does not receive the full weights associated with serving high-need students under the state's Education Cost Sharing (ECS) Funding Formula, leading to ongoing funding inequities.

PART 4: STUDENT POPULATION

1. Enrollment and Demographic Data: Provide 2024-2025 student demographic and enrollment information.

Grades Served:	K-8	American Indian or Alaska Native:	0
Student Enrollment:	404	Asian:	2
Percentage of students identified EL/ML:	4.2%	Black/African American:	302
Percentage of students identified for Free/Reduced-Price Meals:	87.3%	Hispanic/Latino: of any race:	75
		Native Hawaiian or Pacific Islander:	2
Percentage of students with disabilities:	10.4%	Two or More Races:	19
		White:	4

2024-2025 Enrollment by Grade Level:

PK	K	1	2	3	4	5	6	7	8	9	10	11	12	Total
0	47	44	47	46	40	47	42	50	41	0	0	0	0	404

2. Enrollment Efforts: Summarize the school's efforts to attract, enroll, and retain a diverse student population that reflects the demographics of the community. Describe strategies aimed at reaching and serving students of color, low-income families, English learners/Multilingual learners and students with disabilities. Include outreach initiatives, inclusive enrollment practices and support systems designed to promote equitable access.

The Booker T. Washington Academy employs a range of strategies to attract, enroll, and retain a diverse and representative student population, including minority students, low-income students, Multi-Lingual Language Learners (EL/ML), and students with disabilities. All families in New Haven are encouraged to apply, with a preference given to scholars residing in the Dixwell and Newhallville neighborhoods, which have significant populations of students facing social, emotional, and behavioral challenges. This group includes students who require special education services and EL/ML support.

To reach families across all New Haven communities, we begin our recruitment efforts in March, utilizing various methods such as newspaper advertisements, door-to-door flier distribution, and outreach through community health centers and churches. We also promote the school through public service announcements on local radio stations. Additionally, we host Open Houses at the school and participate in NHPS Choice events throughout the Greater New Haven Community to raise awareness about our offerings. In all communications with prospective families, we emphasize our commitment to recruiting and serving EL/ML and special needs scholars, ensuring that our dedication to diversity and inclusion is clear.

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

2024-2025 Waitlist:	2025-2026 Waitlist:
25	30

4. Student Population Best Practice: Outline your charter school's most effective strategies for advancing educational equity through targeted recruitment, enrollment, and retention initiatives. Describe your signature approach to family engagement and community outreach that has successfully diversified your student population and ensured meaningful inclusion of underrepresented groups. Connect these practices to your school's distinctive educational model, explaining how they align with your core mission and values. Present specific evidence of impact through enrollment demographics, retention statistics, and stakeholder testimonials that demonstrate measurable progress toward equity goals. Include any notable collaborations with local districts that have enhanced your ability to serve diverse learners effectively. Focus on your most innovative and impactful practices rather than attempting comprehensive coverage, keeping your response focused and within the 250-word limit.

At the Booker T. Washington Academy, we take pride in enhancing educational opportunities and promoting equity for our students while offering high-quality educational choices to parents in New Haven. Our student body predominantly comprises low-income families from under-resourced communities, with over 90 percent qualifying for free or reduced lunch. In response to the needs of these families, we have purposefully designed our school programs to include before- and after-school care, ensuring better accessibility. Additionally, we have offered extended learning opportunities during the summer, specifically for students most affected by the pandemic.

We remain dedicated to fostering a welcoming environment where every child feels valued and supported. These concerted efforts have not only resulted in improved attendance rates but have also enriched the overall school culture at BTWA. Key initiatives that have contributed to this success include the "School is Better With You" campaign, which emphasized the significance of daily attendance, along with the implementation of structured attendance procedures. Furthermore, we have organized monthly celebrations to recognize and reward students for their improved attendance, thereby nurturing a sense of community and motivation among them.

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

Signature:



Dr. Kelcy Steele

Name of Board Chairperson:

10-16-25

Date:

Booker T. Washington Academy	Anitcipated Enrollment FY2024-2025 BUDGET
FY 24-25 BUDGET	
Revenue	
44540 State Grants	
44530 Local Government Grants	-
44545 Per Pupil Revenue	6,326,840
Total 44540 State Grants	6,326,840
43000 Non-Profit Revenue	
43300 Direct Public Grants	
43310 Corporate and Business Grants	
43320 Discounts - Long-term Grants	
43330 Foundation and Trust Grants	595,000
43340 Nonprofit Organization Grants	
43410 Corporate Contributions	
43420 Donated Art	
43430 Donated Prof Fees, Facilities	
43440 Gifts in Kind - Goods	
43450 Individual Contributions	1,000
Total 43000 Non-Profit Revenue	596,000
44000 Federal Grants	
44510 Federal Grants	
44515 E-Rate	45,057
44516 Other Federal Grants	
44520 USDA Child Nutrition Program	
44550 ESSA - Student Entitlements - All Title Grants	
44551 Title I	201,496
44552 Title II	31,414
44553 Title IV	13,611
44554 Title III	3,142
44555 Special Education Reimbursement	-
44556 Education Stabilization Fund	96,234
Total 44000 Federal Grants	390,954
46430 Miscellaneous Revenue	
47200 Program Income	
47240 After School Program	24,000
47241 Summer Program	38,834
47250 Uniform Income	5,000
Total 47200 Program Income	67,834
49000 Special Events Income	
49010 Special Events Contributions	
49020 Fundraising/ Fundraising School Events	15,000

Booker T. Washington Academy	
FY 24-25 BUDGET	Anticipated Enrollment FY2024-2025 BUDGET
Total 49000 Special Events Income	15,000
50030 Interest	27,600
Total Revenue	7,424,228
Gross Profit	7,424,228
Expenditures	
60000 Personnel Salaries	
60001 Payroll - Leadership Staff	287,195
60002 Payroll - Other	40,000
60005 Payroll - Academic Deans and Directors	609,829
60010 Payroll - Teachers	1,826,693
60011 Payroll - Special Education Teachers	131,950
60012 Payroll - Specialty Teachers	467,912
60015 Payroll - Academic Assistants	164,120
60020 Payroll - Student Support	142,100
60025 Payroll - Nurse	72,720
60030 Payroll - Hall/Bus Monitoring	63,708
60032 Payroll - Behavioral Support/Classroom Aides	72,512
60035 Payroll - Before/After School	-
60036 Summer School Program Salary	80,000
60040 Payroll - Finance & Operations	213,992
Total 60000 Personnel Salaries	4,172,731
60044 Personnel Taxes and Benefits	
60045 Payroll - Federal Tax Withholding	
60050 Payroll - Social Security ER	119,071
60055 Payroll - Medicare ER	56,060
60059 SUI	48,243
60060 Payroll - CT Withholding	-
60064 Personnel Benefits	-
60065 Payroll - Health Benefits	486,598
60070 Payroll - Dental & Vision Benefits	44,481
60075 Payroll - Vision Benefits (deleted)	-
60080 Payroll - Life Insurance	3,087
60082 Workers Compensation Insurance	30,920
60085 Payroll - Disability Benefits	
60090 Payroll - Retirement Benefits	
60095 Payroll - Bonus Pay	
Total 60064 Personnel Benefits	565,086
Total 60044 Personnel Taxes and Benefits	788,460

Booker T. Washington Academy	
FY 24-25 BUDGET	Anitcipated Enrollment FY2024-2025 BUDGET
60100 Classroom Expenses	
60101 Art Supplies	2,500
60102 Assessment Materials and Svcs	1,500
60103 Classroom Events	7,000
60104 Classroom Supplies	25,000
60105 Education Software	20,000
60106 Music Supplies	2,000
60107 Physical Education Supplies	3,000
60108 Textbooks and Materials	80,000
60110 Library Supplies	1,500
Total 60100 Classroom Expenses	142,500
60200 School Related Services	
60109 Summer School Expenses	15,000
60201 Nursing Supplies	5,000
60202 Pupil Services	-
60203 Student Field Trips	5,000
60203-1 Field Trips - Fundraised	15,000
60206 Student Transportation	20,000
Total 60203 Student Field Trips	40,000
60204 Food Service	
60204-1 Food Service - Breakfast	-
60204-2 Food Service - Lunch	-
60204-3 Food Service - Snack	-
Total 60204 Food Service	-
Total 60200 School Related Services	60,000
62100 Contract Services	
60099 Payroll Processing Fees	16,000
62105 Admin Support Contractor	-
62110 Accounting Fees	125,000
62115 Audit Services	25,000
62130 Fundraising Fees	2,500
62135 In-Service Dev Consultants	55,000
62140 Legal Fees	32,500
62145 IT Services	72,000
62150 Management Fees	335,890

Booker T. Washington Academy	
FY 24-25 BUDGET	Anticipated Enrollment FY2024-2025 BUDGET
62190 Other Contract Services	40,000
62195 Contracted Social Work Services	-
62200 Outsourced Nursing Services	-
Total 62100 Contract Services	703,890
62800 Facilities and Equipment	
62801 Facility Supplies	40,000
62804 Snow Removal/Waste Management	31,383
62815 Maintenance and Repairs	50,000
62825 Utilities	115,000
62835 Security System	10,000
62840 Equipment Rental	-
62850 Custodial / Janitorial Services	250,000
62890 Rent	-
62891 Real Estate Tax	100,000
62895 Operating Lease Expense	520,874
62892 Relocation	-
Total 62800 Facilities and Equipment	1,117,257
65000 Operations	
60205 Staff Uniforms	5,000
60210 Student Uniforms	5,000
Total Student Services	10,000
62865 General Insurance	-
62870 Property Insurance	50,000
65101 Casualty & Thefts	-
65120 Directors & Errors Ins	-
Total 62865 General Insurance	50,000
65000 Operations	
65005 Office Equipment Lease	
65005-1 Photocopier	7,500
65005-2 Telephone Modem	-
65010 Books, Subscriptions, Reference	3,500
65015 Classroom & Office Equipment - Non Depr	17,500
65016 Classroom & Office Furniture - Non Depr	12,000
65020 Postage and Delivery	2,500
65030 Printing and Copying	5,000
65040 Office Supplies	30,000
65050 Telecommunications	26,000
65051 Communications E-Rate	51,815

Booker T. Washington Academy	Aniticipated Enrollment FY2024-2025 BUDGET
FY 24-25 BUDGET	
65105 Bank Fees	2,500
65150 Memberships and Dues	18,113
Total 65000 Operations	176,428
68000 Staff Travel	
68300 Travel and Entertainment	-
68310 Travel - Conf, Mtg and Conv	1,330
68315 Travel - Air/Ground Transport	5,000
68320 Travel - Lodging	3,000
68325 Travel - Meals & Entertainment	1,955
68330 Travel - Mileage	2,885
68335 Travel - Parking	8,400
68340 Travel - Per Diem	-
68390 Travel - Other Expenses	-
Total 68000 Staff Travel	22,570
65100 Recruitment and Marketing	
65110 Advertising Expenses	5,000
65115 Student Recruitment	15,000
65140 Staff Recruitment	10,000
Total 65100 Recruitment and Marketing	30,000
65145 Professional Development	
65160 Meeting Supplies & Food	6,500
65170 Staff Development & Training	-
Total 65145 Professional Development	6,500
90000 Miscellaneous Expense	
65102 Gifts and Gratitude	-
60930 Late fees & penalties	-
65130 Interest Expense - General	500
62810 Depr and Amort - Allowable	126,269
70600 Unrealized Gains and Losses	
79999 Suspense	-
90500 Bad Debt Expense	-
Total 90000 Miscellaneous Expense	126,769
Total Expenditures	7,407,105
Net Revenue	17,123

Booker T. Washington Academy	
FY 25-26 BUDGET	2025-2026
Revenue	
44540 State Grants	
44530 Local Government Grants	
44545 Per Pupil Revenue	\$6,024,252.00
Total 44540 State Grants	\$6,024,252.00
43000 Non-Profit Revenue	
43310 Corporate and Business Grants	
43320 Discounts - Long-term Grants	
43330 Foundation and Trust Grants	\$605,000.00
43450 Individual Contributions	\$1,000.00
Total 43000 Non-Profit Revenue	\$606,000.00
44000 Federal Grants	
44510 Federal Grants	
44515 E-Rate	\$45,057.00
44516 Other Federal Grants	
44550 ESSA - Student Entitlements - All Title Grants	
44551 Title I	\$266,427.00
44552 Title II	\$23,971.00
44553 Title IV	\$19,371.00
44554 Title III	\$3,142.00
44555 Special Education Reimbursement	\$30,000.00
44556 Education Stabilization Fund	
Total 44000 Federal Grants	\$387,968.00
46430 Miscellaneous Revenue	
47200 Program Income	
47240 After School Program	\$500.00
47241 Summer Program	
47250 Uniform Income	
Total 47200 Program Income	\$500.00
49000 Special Events Income	
49010 Special Events Contributions	
49020 Fundraising/ Fundraising School Events	\$15,000.00
Total 49000 Special Events Income	\$15,000.00
50030 Interest	\$72,000.00
Total Revenue	\$7,105,720.00
Gross Profit	\$7,105,720.00
Expenditures	
60000 Personnel Salaries	
60001 Payroll - Leadership Staff	\$295,811.00
60002 Payroll - Other	\$65,000.00
60005 Payroll - Academic Deans and Directors	\$542,694.00
60010 Payroll - Teachers	\$1,750,090.00
60011 Payroll - Special Education Teachers	\$113,249.00
60012 Payroll - Specialty Teachers	\$419,766.00
60015 Payroll - Academic Assistants	\$127,800.00

Booker T. Washington Academy	
FY 25-26 BUDGET	2025-2026
60020 Payroll - Student Support	\$120,000.00
60025 Payroll - Nurse	\$92,700.00
60030 Payroll - Hall/Bus Monitoring	\$57,146.00
60032 Payroll - Behavioral Support/Classroom Aides	\$62,624.00
60035 Payroll - Before/After School	
60036 Summer School Program Salary	
60040 Payroll - Finance & Operations	\$197,148.00
Total 60000 Personnel Salaries	\$3,844,028.00
60044 Personnel Taxes and Benefits	
60045 Payroll - Federal Tax Withholding	
60050 Payroll - Social Security ER	\$135,314.00
60055 Payroll - Medicare ER	\$52,660.00
60059 SUI	\$46,128.00
60060 Payroll - CT Withholding	
60064 Personnel Benefits	
60065 Payroll - Health Benefits	\$487,680.00
60070 Payroll - Dental & Vision Benefits	\$33,843.00
60075 Payroll - Vision Benefits (deleted)	
60080 Payroll - Life Insurance	\$3,087.00
60082 Workers Compensation Insurance	\$32,466.00
60085 Payroll - Disability Benefits	
60090 Payroll - Retirement Benefits	
60095 Payroll - Bonus Pay	
Total 60064 Personnel Benefits	\$567,076.00
Total 60044 Personnel Taxes and Benefits	\$801,178.00
60100 Classroom Expenses	
60101 Art Supplies	\$2,500.00
60102 Assessment Materials and Svcs	\$1,500.00
60103 Classroom Events	\$10,000.00
60104 Classroom Supplies	\$25,000.00
60105 Education Software	\$20,000.00
60106 Music Supplies	\$2,000.00
60107 Physical Education Supplies	\$3,000.00
60108 Textbooks and Materials	\$80,000.00
60110 Library Supplies	\$1,500.00
Total 60100 Classroom Expenses	\$145,500.00
60200 School Related Services	
60109 Summer School Expenses	
60201 Nursing Supplies	\$5,000.00
60202 Pupil Services	
60203 Student Field Trips	
60203-1 Field Trips - Fundraised	\$15,000.00
60206 Student Transportation	\$20,000.00
Total 60203 Student Field Trips	\$35,000.00

Booker T. Washington Academy	
FY 25-26 BUDGET	2025-2026
Total 60200 School Related Services	\$40,000.00
62100 Contract Services	
60099 Payroll Processing Fees	\$16,000.00
62105 Admin Support Contractor	
62110 Accounting Fees	\$138,576.00
62115 Audit Services	\$25,000.00
62130 Fundraising Fees	\$2,500.00
62135 In-Service Dev Consultants	\$45,000.00
62140 Legal Fees	\$20,000.00
62145 IT Services	\$75,600.00
62150 Management Fees	\$320,611.00
62190 Other Contract Services	\$45,000.00
62195 Contracted Social Work Services	
62200 Outsourced Nursing Services	
Total 62100 Contract Services	\$688,287.00
62800 Facilities and Equipment	
62801 Facility Supplies	\$40,000.00
62804 Snow Removal/Waste Management	\$31,383.00
62815 Maintenance and Repairs	\$70,000.00
62825 Utilities	\$95,000.00
62835 Security System	\$10,000.00
62840 Equipment Rental	
62850 Custodial / Janitorial Services	\$250,000.00
62890 Rent	\$553,045.00
62891 Real Estate Tax	\$88,542.00
62895 Operating Lease Expense	
62892 Relocation	
Total 62800 Facilities and Equipment	\$1,137,970.00
65000 Operations	
60205 Staff Uniforms	\$5,000.00
60210 Student Uniforms	\$5,000.00
Total Student Services	\$10,000.00
62865 General Insurance	
62870 Property Insurance	\$50,000.00
65101 Casualty & Thefts	
65120 Directors & Errors Ins	
Total 62865 General Insurance	\$50,000.00
65000 Operations	
65005 Office Equipment Lease	
65005-1 Photocopier	\$13,479.00
65005-2 Telephone Modem	
65010 Books, Subscriptions, Reference	\$3,500.00
65015 Classroom & Office Equipment - Non Depr	\$17,500.00
65016 Classroom & Office Furniture - Non Depr	\$12,000.00

Booker T. Washington Academy	
FY 25-26 BUDGET	2025-2026
65020 Postage and Delivery	\$4,500.00
65030 Printing and Copying	\$5,000.00
65040 Office Supplies	\$30,000.00
65050 Telecommunications	\$19,911.00
65051 Communications E-Rate	\$51,815.00
65105 Bank Fees	\$2,500.00
65150 Memberships and Dues	\$8,599.00
Total 65000 Operations	\$168,804.00
68000 Staff Travel	
68300 Travel and Entertainment	
68310 Travel - Conf, Mtg and Conv	\$1,330.00
68315 Travel - Air/Ground Transport	\$5,000.00
68320 Travel - Lodging	\$3,000.00
68325 Travel - Meals & Entertainment	\$1,955.00
68330 Travel - Mileage	\$2,885.00
68335 Travel - Parking	\$8,400.00
68340 Travel - Per Diem	
68390 Travel - Other Expenses	
Total 68000 Staff Travel	\$22,570.00
65100 Recruitment and Marketing	
65110 Advertising Expenses	\$5,000.00
65115 Student Recruitment	\$15,000.00
65140 Staff Recruitment	\$10,000.00
Total 65100 Recruitment and Marketing	\$30,000.00
65145 Professional Development	
65160 Meeting Supplies & Food	\$6,500.00
65170 Staff Development & Training	\$2,500.00
Total 65145 Professional Development	\$9,000.00
90000 Miscellaneous Expense	
65102 Gifts and Gratitude	
60930 Late fees & penalties	\$170.00
65130 Interest Expense - General	\$775.00
62810 Depr and Amort - Allowable	\$127,686.00
8001 Lease Adjustment Expense	
8002 Rent Expense Adjustment	\$59.00
8003 Lease Amortization Expense	\$4,375.00
70600 Unrealized Gains and Losses	
79999 Suspense	
90500 Bad Debt Expense	
Total 90000 Miscellaneous Expense	\$133,065.00
Total Expenditures	\$7,080,402.00
Net Revenue	\$25,318.00

BOOKER T. WASHINGTON ACADEMY, INC.

Audited Financial Statements

For the Years Ended June 30, 2024 and 2023

BOOKER T. WASHINGTON ACADEMY, INC.
FINANCIAL STATEMENTS
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Independent Auditors' Report

To the Board of Directors of
Booker T. Washington Academy, Inc.
New Haven, CT 06511

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Booker T. Washington Academy, Inc. (a nonprofit organization) which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of activities and changes in net assets, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Booker T. Washington Academy, Inc. as of June 30, 2024 and 2023, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under these standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Booker T. Washington 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 the financial statements that are free from material misstatement, whether due to fraud or error.

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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 Booker T. Washington Academy, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

1. Exercise professional judgment and maintain professional skepticism throughout the audit
2. 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.
3. 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 Booker T. Washington Academy, Inc.'s internal control. Accordingly, no such opinion is expressed.
4. 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.
5. Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Booker T. Washington 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 Other Legal and Regulatory Requirements

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Expenditures of Federal Awards, and the Schedule of Expenditures of 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 State of Connecticut Office of Policy and Management under the Connecticut Single Audit Act (C.G.S. Sections 4-230 to 4-236), are presented for purposes of additional analysis, and are not required parts of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated November 25, 2024, on our consideration of Booker T. Washington 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 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 Booker T. Washington Academy, Inc.'s internal control over financial reporting and compliance.

HRT Advisors, LLC

HRT Advisors, LLC
South Windsor, Connecticut
November 25, 2024

Booker T. Washington Academy, Inc.
Statements of Financial Position
For the years ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Current Assets:		
Cash and cash equivalents	\$ 1,363,290	\$ 1,768,677
Grants receivable	530,034	536,811
Accounts receivable	416,522	376,865
Due from related parties	14,438	12,375
Prepaid expenses	22,615	39,165
Total Current Assets	<u>2,346,899</u>	<u>2,733,893</u>
Property and Equipment:		
Property, plant, and equipment - net of accumulated depreciation	437,438	256,277
Operating Lease - right-of-use assets	48,843	629,308
Net Property and Equipment	<u>486,281</u>	<u>885,585</u>
Total Assets	<u><u>\$ 2,833,180</u></u>	<u><u>\$ 3,619,478</u></u>
Liabilities and Net Assets:		
Current Liabilities:		
Accounts payable	\$ 384,250	\$ 108,829
Accrued expenses	502,046	482,929
Short term operating lease liabilities	35,282	535,402
Deferred revenue - grants	10,000	-
Total Current Liabilities	<u>931,578</u>	<u>1,127,160</u>
Long Term Liabilities:		
Long term operating lease liabilities	14,415	104,611
Total Long Term Liabilities	<u>14,415.00</u>	<u>104,611</u>
Net Assets:		
Without donor restrictions	1,887,187	2,387,707
Total Net Assets	<u>1,887,187</u>	<u>2,387,707</u>
Total Liabilities and Net Assets	<u><u>\$ 2,833,180</u></u>	<u><u>\$ 3,619,478</u></u>

Notes to the financial statements are an integral part of the basic financial statements

Booker T. Washington Academy, Inc.
Statements of Activities
For the years ended June 30, 2024 and 2023

NET ASSETS WITHOUT DONOR RESTRICTIONS	Years Ended June 30	
	2024	2023
REVENUES AND SUPPORT		
Grants and contracts		
Federal grants	\$ 1,267,506	\$ 1,064,557
State grants	4,951,761	5,519,250
Foundation grants	607,500	597,775
Program revenues	93,604	151,963
Interest income	26,401	8,249
Other revenue	118,941	26,772
TOTAL REVENUES AND SUPPORT	\$ 7,065,713	7,368,566
EXPENSES		
Program Service	\$ 6,297,744	\$ 6,145,963
General and administrative	1,196,323	975,377
Fundraising	72,167	68,119
TOTAL EXPENSES	7,566,233	7,189,459
CHANGE IN NET ASSETS	(500,520)	179,107
NET ASSETS, BEGINNING	2,387,707	2,208,600
NET ASSETS, END	\$ 1,887,187	\$ 2,387,707

Notes to the financial statements are an integral part of the basic financial statements

Booker T. Washington Academy, Inc.
Statement of Functional Expenses
For the Year Ended June 30, 2024

	Program	Management and General	Fundraising	Total Expenses
Employee Compensation				
Salaries	\$3,854,959	\$ 433,141	\$ 43,314	\$ 4,331,414
Employee Benefits	491,505	55,226	5,522	552,253
Payroll Taxes	241,492	27,134	2,713	271,339
Total Employee Compensation	4,587,956	515,501	51,549	5,155,006
Other Expenses				
Professional fees	105,464	502,076	7,134	614,674
Occupancy	451,994	50,787	5,078	507,859
Repairs and maintenance	364,184	40,920	4,092	409,196
Supplies	248,313	-	-	248,313
Utilities	110,690	12,437	1,243	124,370
Depreciation	108,713	-	-	108,713
Real estate taxes	76,141	8,556	855	85,552
Telephone	70,078	6,917	692	77,687
Office, postage, and shipping	49,492	7,324	555	57,371
Staff development	38,565	4,333	433	43,332
Insurance	-	42,140	-	42,140
Advertising and recruitment	35,672	2,803	280	38,755
Student transportation services	22,439	-	-	22,439
Equipment rental	12,308	1,382	139	13,829
Auto and travel	9,507	448	45	10,000
Miscellaneous	6,227	700	70	6,997
Total Other Expenses	1,709,788	680,822	20,617	2,411,227
Total Functional Expenses	\$6,297,744	\$ 1,196,323	\$ 72,167	\$ 7,566,233

Notes to the financial statements are an integral part of the basic financial statements

Booker T. Washington Academy, Inc.
Statement of Functional Expenses
For the Year Ended June 30, 2023

	<u>Program</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total Expenses</u>
Employee Compensation				
Salaries	\$ 3,704,360	\$ 416,220	\$ 41,622	\$ 4,162,202
Employee Benefits	454,111	51,024	5,102	510,237
Payroll Taxes	<u>209,255</u>	<u>23,512</u>	<u>2,351</u>	<u>235,118</u>
Total Employee Compensation	<u>4,367,726</u>	<u>490,756</u>	<u>49,075</u>	<u>4,907,557</u>
Other Expenses				
Occupancy	465,258	52,277	5,227	522,762
Repairs and maintenance	356,276	40,031	4,003	400,309
Professional fees	60,095	286,086	4,065	350,245
Real estate taxes	89,539	10,061	1,006	100,606
Supplies	218,319	-	-	218,319
Staff development	127,873	14,368	1,437	143,678
Utilities	161,228	18,115	1,811	181,154
Depreciation	124,027	-	-	124,027
Telephone	53,288	5,260	526	59,074
Advertising and recruitment	32,974	2,591	259	35,824
Office, postage, and shipping	36,004	5,328	404	41,736
Student transportation services	17,424	-	-	17,424
Insurance	-	47,446	-	47,446
Equipment rental	12,680	1,424	143	14,247
Auto and travel	14,986	706	71	15,762
Miscellaneous	<u>8,267</u>	<u>929</u>	<u>93</u>	<u>9,289</u>
Total Other Expenses	<u>1,778,238</u>	<u>484,622</u>	<u>19,045</u>	<u>2,281,902</u>
Total Functional Expenses	<u><u>\$ 6,145,964</u></u>	<u><u>\$ 975,378</u></u>	<u><u>\$ 68,120</u></u>	<u><u>\$ 7,189,459</u></u>

Notes to the financial statements are an integral part of the basic financial statements

Booker T. Washington Academy, Inc.
Statements of Cash Flows
For the Years Ended June 30, 2024 and 2023

	Years Ended June 30,	
	2024	2023
Cash Flows From Operating Activities:		
Total change in net assets	\$ (500,520)	\$ 179,107
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	108,713	124,026
Changes in operating assets:		
Grants receivable	6,777	(130,319)
Accounts receivable	(41,720)	(376,865)
Other current assets	16,550	(20,276)
Changes in operating liabilities:		
Accounts payable	275,421	(22,301)
Lease liability	(9,851)	10,705
Accrued expenses	19,117	(74,460)
Deferred revenue	10,000	(353)
Net Cash Provided in Operating Activities	<u>(115,513)</u>	<u>(310,736)</u>
Net Cash Provided in Investing Activities		
Purchase of property and equipment	<u>(289,874)</u>	<u>(98,201)</u>
Net Cash Used in Investing Activities	<u>(289,874)</u>	<u>(98,201)</u>
Net Increase in Cash and Cash Equivalents	(405,387)	(408,937)
Cash and Cash Equivalents at Beginning of Year	<u>1,768,677</u>	<u>2,177,614</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 1,363,290</u></u>	<u><u>\$ 1,768,677</u></u>

Notes to the financial statements are an integral part of the basic financial statements

BOOKER T. WASHINGTON
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

Note 1 – Summary of Significant Accounting Policies

The accounting policies of Booker T. Washington Academy, Inc. (the “Academy”) conform to accounting principles generally accepted in the United States of America. The following is a summary of significant accounting policies.

Financial Reporting Entity

Booker T. Washington Academy, Inc. (the “Academy”) educates its scholars for leadership and responsible citizenship in society by developing the cognitive, moral, and social skills of children so they can compete academically and thrive in a diverse global community.

The Academy, as of August 2022, offers a public charter school for new scholars from Pre-Kindergarten through eighth grade for children primarily living in the Dixwell and Newhallville communities of New Haven, Connecticut, and its surrounding neighborhoods. Its core purpose is to prepare children to successfully compete in the global marketplace despite the social and economic challenges they may presently face. Central to the Academy's mission is establishing a safe and nurturing environment, while holding high expectations for all scholars during all levels of instruction. Academy scholars will receive a rigorous and developmentally appropriate curriculum including activities that address the unique talents and backgrounds of each child in the areas of science, mathematics, language arts, social studies, technology, physical education, music and art.

On July 24, 2020, the State Board of Education in the State of Connecticut approved the Academy’s charter from July 1, 2020, through June 30, 2024.

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 with donor restrictions - Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Academy’s or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Net assets without donor restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Academy. These net assets may be used at the discretion of the Academy’s management and the board of directors. Expenses are reported as decreases in net assets without donor restrictions.

BOOKER T. WASHINGTON
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

Cash and Cash Equivalents

For the purposes of the Statement of 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 as of June 30, 2024 and 2023.

Grants and Accounts receivables

Grants receivable represent unconditional promises to give. Grants receivable are recorded at net realizable value. As of June 30, 2024 and 2023 grants receivable balances were \$544,472 and \$549,186, respectively. The Academy has determined that no allowance for uncollectible accounts for grants receivable is necessary as of June 30, 2024 and 2023. Such an estimate is based on management's assessments of the creditworthiness of its grantors, the aging of its receivable, as well as current economic conditions and historical information.

Accounts receivables

The Academy's accounts receivable consists of amounts owed for uniforms, afterschool programs and class trips during the year. The accounts receivable balance is \$416,522 and \$376,865 as of June 30, 2024 and 2023, respectively. The Academy has determined that the accounts receivable is fully collectable therefore no allowance for uncollectible accounts is considered necessary as of June 30, 2024 and 2023, respectively. Such an estimate is based on management's assessments of the creditworthiness of its aging of receivable, as well as current economic conditions and historical information.

Revenue Recognition

Grants and contracts

Federal, State and private awards are used to finance education programs and capital improvements. Funds received in advance for which qualifying expenditures have not been incurred are reflected as refundable advances in the accompanying statement of financial position. The Academy recognizes grants to the extent that eligible grant costs are incurred. Receivables are recognized to the extent costs have been incurred, but not reimbursed. Revenue from the state and local governments resulting from the Academy's charter status is based on the number of students enrolled and is recorded when services are performed in accordance with the charter agreement.

**BOOKER T. WASHINGTON
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

Contributions

Contributions are recognized by the Academy when a donor makes a promise to give that is, in substance, unconditional. Contributions that are restricted by the donor, but whose restrictions are met in the same period, are reported as increases to unrestricted net assets. All other donor-restricted contributions are reported as increases to temporarily restricted net assets. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. 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.

Special Events and Programs

Special events revenue is comprised of an exchange element based upon the direct benefits donors receive and a contribution element for the difference. We recognize special events revenue equal to the fair value of direct benefits to donors when the special event takes place. We recognize the contribution element of special event revenue immediately, unless there is a right of return if the special event does not take place. With the exception of goods and services provided in connection with membership dues, which are transferred over the period of membership, all goods and services are transferred at a point in time.

Property, Furniture, Fixtures and Equipment

Property and equipment are stated at cost. The Academy has established a \$1,000 threshold above which assets are capitalized. Property and equipment acquired with certain government contract funds is recorded as an expense pursuant to the terms of the contract in which the government funding source retains ownership of the property.

Depreciation is provided on a straight-line basis over the estimated useful lives as follows:

Leasehold improvements	15 years
Furniture and fixtures	5 years
Computers and hardware	3 years
Musical instruments	5 years
Equipment	3 years
Software	3 years

Functional allocation of expenses

Expenses that can be directly identified with the program or supporting service to which they relate are charged accordingly. Other expenses by function have been allocated among program and supporting service classifications using bases determined by management to be reasonable.

BOOKER T. WASHINGTON
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

Income taxes

The Academy is classified by the Internal Revenue Service as exempt from income tax under Section 501(a) of the Internal Revenue Code as a public education school described in Section 501(c)(3). The Academy has no unrecognized tax benefits at June 30, 2024 and 2023. The Academy's Federal and state income tax returns prior to fiscal year 2021 are closed and management continually evaluates expiring statutes of limitations, audits, proposed settlements, changes in tax law and new authoritative rulings. If applicable, the Academy would recognize interest and penalties associated with tax matters as part of management and general expenses in the statement of activities and changes in net assets and include accrued interest and penalties in accrued expenses in the statement of financial position. The Academy did not recognize any interest or penalties associated with tax matters for the years ended June 30, 2024 and 2023.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Significant estimates include useful lives of property and equipment and allowance for doubtful accounts.

Concentration of credit risk

The Academy maintains cash and cash equivalent balances in several 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. As of June 30, 2024 and 2023, the Academy's had uninsured bank balances of \$607,359 and \$1,012,362, respectively. The Academy limits its credit risk by selecting financial institutions considered to be highly creditworthy.

Subsequent events

Management has reviewed subsequent events through November 25, 2024, which is the date the financial statements were approved and available for issuance.

Note 3 – Liquidity and Availability of Funds

The financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, are as follows:

	2024	2023
Cash and Cash Equivalents	\$ 1,363,290	\$ 1,768,677
Grants and other receivables	960,994	926,051
Total financial assets available to meet general expenditures within the next 12 months	<u>\$ 2,324,284</u>	<u>\$ 2,694,728</u>

BOOKER T. WASHINGTON
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

The Academy manages its liquidity by preparing annual budgets that provide sufficient funds to operate within a prudent range of financial soundness and stability and meet other obligations as they become due. The availability of liquid funds to meet general expenditures is subject to the government funding the program as well as other fundraising efforts. At this time, the Academy anticipates there being sufficient liquidity to meet its general obligations.

Note 4 – Concentrations

For the year ended June 30, 2024, the Academy received approximately 70% of its revenue, which is subject to specific requirements, from the State Department of Education. Additionally, the Academy's grants receivable consisted of approximately 44% and 6% from the City of New Haven, Connecticut and the State government, respectively.

For the year ended June 30, 2023, the Academy received approximately 75% of its revenue, which is subject to specific requirements, from the State Department of Education. Additionally, the Academy's accounts receivable consisted of approximately 37% and 32% from the State of Connecticut and City of New Haven, Connecticut, respectively.

Note 5 – Property and Equipment

The following is a summary of property and equipment as of June 30, 2024 and 2023 is as follows:

	2024	2023
Leasehold Improvements	\$ 282,735	\$ 103,905
Equipment	655,396	544,352
Furniture, fixtures, and equipment	85,545	85,545
	1,023,676	733,802
Less: Accumulated Depreciation	(586,238)	(477,525)
Net property, furniture, fixtures and equipment	<u>\$ 437,438</u>	<u>\$ 256,277</u>

Depreciation expense was \$108,713 and \$124,027 for the years ended June 30, 2024 and 2023, respectively.

Note 6 – Operating & Financing Leases

On July 26, 2016, the Academy signed a lease at a new facility located at 804 State Street in New Haven, CT starting at \$25,000 per month per month until July 31, 2018, with an option to extend the term for two one-year periods. During the two option periods the monthly rent escalates to \$26,500 per month. At the end of the second extended term the Academy requested a third extension for one additional year until July 31, 2022, which was accepted by the lessor. At the end

BOOKER T. WASHINGTON
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

of the third extended term the Academy requested a fourth extension for one additional year until July 31, 2023, which was accepted by the lessor. At the end of the fourth extended term the Academy requested a fifth extension for one additional year until July 31, 2024, which was accepted by the lessor. During the term the monthly rent payments are \$29,341 per month. Facility rental expense was \$352,086 and \$352,086 for the years ended June 30, 2024 and 2023, respectively.

On July 1, 2019, the Academy signed a 5-year lease with a mutual option for another 5 years at a new facility located at 322 Circular Avenue, Hamden, CT for \$8,333 per month for year one and escalating to \$13,272 under year five. The rental expense for this facility was \$156,939 and \$156,939 for the years ended June 30, 2024 and 2023, respectively.

On July 15, 2021 the Academy began leasing additional office space located at 2666 State Street, Hamden, CT at the cost of \$1,776 per month. On December 1, 2023, this lease agreement was assumed by an outside party and the Academy is no longer responsible for lease payments. The rental expense for this space for the year ended June 30, 2024 was \$10,108 of which 36% of the cost for year, \$3,602, was reimbursed by Elevate Charter Schools, a related party. See Note 11 for related party information.

Office equipment is leased under non-cancellable operating leases through 2024. The lease expense for the years ended June 30, 2024, and 2023 was \$6,528 and \$6,528 respectively.

Office equipment is leased under non-cancellable financing leases through 2029. The lease expense for the years ended June 30, 2024, and 2023 was \$4,010 and \$- respectively. The interest expense for the years ended June 30, 2024, and 2023 was \$866 and \$- respectively.

Future minimum lease payments are as follows:

Maturity Analysis	Operating Lease	Financing Lease
2025	\$ 30,370	\$ 4,912
2026	-	4,912
2027	-	4,912
2028	-	4,912
2029	-	1,637
Thereafter	-	-
Total undiscounted cash flows	\$ 30,370	21,285
Less: Present value discount	-	(1,953)
Total lease liabilities	<u>\$ 30,370</u>	<u>\$ 19,332</u>

Lease expense under the operating leases and financing leases was \$507,859 and \$4,010 for the year ended June 30, 2024.

BOOKER T. WASHINGTON
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

Other information related to operating and financing leases for year ended June 30, 2024 are as follows:

Lease Expense	June 30, 2024
Finance lease expense	-
Amortization of ROU asset	\$ 4,010
Interest on lease liabilities	866
Operating lease expense	507,859
Short-term lease expense	-
Variable lease expense	-
Sublease income	-
Total	<u>\$ 512,735</u>

Other Information

Operating cash flows from operating leases	\$ 353,172
Operating cash flows from finance leases	\$ 866
Financing cash flows from finance leases	\$ 3,227
ROU assets obtained in exchange for new operating lease liabilities	\$ 726,138
ROU assets obtained in exchange for new finance lease liabilities	\$ 22,559
Weighted-average remaining lease term in years for operating leases	1
Weighted-average discount rate for operating leases	2.86%
Weighted-average remaining lease term in years for financing leases	4.33
Weighted-average discount rate for financing leases	4.44%

Note 7 – Pension Plans

The faculty and professional personnel of the Academy are provided with pensions through the State Teachers' Retirement System (the "System"), a cost-sharing, multiemployer defined benefit pension plan administered by the Connecticut State Teacher's Retirement Board established under Section 167a of the Connecticut General statutes. Teachers are required to contribute 7.25% of their annual salary, while the State of Connecticut is required to contribute at an actuarially determined rate, which may be reduced by an act of State Legislature.

Administrative costs of the plan are funded by the State of Connecticut. The Academy has no obligation under this plan.

The risks of participating in a multiemployer defined benefit pension plan are different from single-employer plans because: assets contributed to the multiemployer plan by one employer may

BOOKER T. WASHINGTON
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

be used to provide benefits to employees of other participating employers, if a participating employer stops contributing to the plan, the unfunded obligations of the plan may be required to

be borne by the remaining participating employers, and if the Academy chooses to stop participating in one of its multiemployer plans, it may be required to pay a withdrawal liability to the plan. In connection with ongoing renegotiation of collective bargaining agreements, the

Academy may discuss and negotiate for the complete or partial withdrawal from one or more multiemployer pension plans. Depending on the number of employees withdrawn in any future period and the financial condition of the multiemployer plan at the time of withdrawal, the associated withdrawal liabilities could be material to the Academy's change in net assets in the period of the withdrawal. The Academy has no plans to withdraw from its multiemployer pension plans.

Note 8 – Net Assets with Donor Restrictions

Net assets with donor restrictions may be purpose or time restricted. There were not any net assets with donor restrictions for use as of June 30, 2024, and 2023, respectively.

Note 9 – 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, 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 the return of funds as a result of noncompliance by the Academy, as well as additional funds for the use of facilities. 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.

Note 10 – Contingencies

There were several lawsuits pending against the Academy. The outcome and eventual liability of the Academy, if any in these cases, is not known at this time. The Academy's management estimates that potential claims against the Academy not covered by insurance resulting from such litigation would not materially affect the financial position of the Academy. Additionally, as of June 30, 2024, the Academy is actively pursuing legal action against the City of New Haven regarding outstanding payments owed to the Academy. There are currently multiple schools within the State that are also filing a suit against the City of New Haven, of which they have had success. The Academy is optimistic that these amount will be collected.

Note 11 – Related Party Transactions

During the year ended June 30, 2023, Executive Director John Taylor became involved with the creation of Elevate Charter Schools, a managing organization for Booker T. Washington Academy, Inc. and Danbury Charter School. Elevate Charter Schools has been established as a

BOOKER T. WASHINGTON
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

Connecticut nonprofit corporation and plans to implement a project plan to advance legislative funding, governance and compliance, management recruitment, strategic and business planning, fundraising, facilities planning, curriculum, branding, and communications.

During the year ended June 30, 2024, the Academy recorded amounts due of \$18,040 for shared office space and expenses from Elevate Charter Schools.

Booker T. Washington Academy, Inc.
Federal Single Audit Report
June 30, 2024

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

Independent Auditor's Report

To the Board of Education of
Booker T. Washington Academy, Inc.
New Haven, CT 06511

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 the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Booker T. Washington Academy, Inc. as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Booker T. Washington Academy, Inc.'s basic financial statements, and have issued our report thereon dated November 25, 2024.

Internal Control over Financial Reporting

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Booker T. Washington 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.

HRT Advisors, LLC

HRT Advisors, LLC
South Windsor, CT
November 25, 2024

**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND
REPORT ON INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH THE UNIFORM GUIDANCE**

Independent Auditor's Report

To the Board of Education of
Booker T. Washington Academy, Inc.
New Haven, CT 06511

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Booker T. Washington 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 Booker T. Washington Academy, Inc.'s major federal programs for the year ended June 30, 2024. Booker T. Washington 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, Booker T. Washington 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, 2024.

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 Booker T. Washington 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

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not provide a legal determination of Booker T. Washington 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 Booker T. Washington 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 Booker T. Washington 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 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 Booker T. Washington 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 Booker T. Washington 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 Booker T. Washington 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 Booker T. Washington 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.

HRT Advisors, LLC

HRT Advisors, LLC
South Windsor, CT
November 25, 2024

BOOKER T. WASHINGTON ACADEMY, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster-Title	Federal Assistance Listing Number	Pass-Through Entity Number	Federal Expenditures
U.S. Department of Education:			
<i>Pass-through programs from Connecticut Department of Education</i>			
Title I Part A	84.010A	12060-20679-2023-82070-170002	\$ 238,674
Title II Part A	84.367A	12060-20858-2023-84131-170002	28,661
Title IV Part A	84.424	12060-22854-2023-82079-170002	13,684
ARP ESSER	84.425W	12060-29571-2021-82079-124137	871,440
<i>Pass-through programs from ACES</i>			
Title III	81.031A		<u>2,226</u>
Total U.S. Department of Education			<u>\$ 1,154,685</u>
Department of the Treasury			
Mental Health Awareness Grant	21.027		<u>\$ 67,717</u>
Total Department of Treasury			<u>\$ 67,717</u>
Federal Communications Commission			
COVID-19 Telehealth Program	32.006		<u>\$ 45,104</u>
Total Federal Communication Commission			<u>\$ 45,104</u>
Total Expenditures of Federal Awards			<u>\$ 1,267,506</u>

Notes to the schedule of expenditures of federal financial assistance are an integral part of this schedule of supplementary information

BOOKER T. WASHINGTON ACADEMY, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal award activity of the Booker T. Washington Academy, Inc. under programs of the State of Connecticut for the fiscal year ended June 30, 2024. The information in the 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 Booker T. Washington Academy, Inc., it is not intended to, and does not, present the statement of financial position, the related statements of activities and changes in net assets, functional expenses, and cash flows of Booker T. Washington Academy, Inc.

Note 1 - Summary of significant accounting policies

The accounting policies of Booker T. Washington Academy, Inc. conform to accounting principles generally accepted in the United States of America as applicable to not-for-profit entities.

Basis of accounting

The expenditures reported on the schedule of expenditures of federal awards are reported on the accrual basis of accounting.

Revenues are recognized when earned. Certain grants are recognized based on grant award since they are considered entitlement grants; other grants, which are dependent upon expenditure factors for determining eligibility, recognize grant revenue to the extent of expenditures.

Indirect Cost Recovery

Booker T. Washington has elected not to use the 10% de minimis indirect cost rate provided under section 200.414 of the Uniform Guidance

BOOKER T. WASHINGTON ACADEMY, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS – FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies) identified? ☐ Yes ☒ none reported

Noncompliance material to financial statements noted?

☐ Yes ☒ No

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies) identified? ☐ Yes ☒ none reported

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

Unmodified

Any audit findings disclosed that are required
to be reported in accordance with Section
510(a) of the Uniform Guidance?

☐ Yes ☒ No

Identification of major federal programs:
ALN Number(s):

84.010A – Title I Part A

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

\$750,000

Auditee qualified as low-risk auditee

☒ Yes ☐ No

Section II - Financial Statement Findings

No Findings

Section III - Federal Award Findings and Questioned Costs

No findings

STATE SUPPLEMENTAL REPORTS

SCHEDULE OF STATE FINANICAL ASSISTANCE

**Independent Auditors' Report on Compliance for Each Major State Program;
Report on Internal Control over Compliance; and Report on the Schedule of
Expenditures of State Financial Assistance Required by the State Single Audit Act**

To the Board of Education of
Booker T. Washington Academy, Inc.
New Haven, CT 06511

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited Booker T. Washington 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 each of Booker T. Washington Academy, Inc.'s major state programs for the year ended June 30, 2024. Booker T. Washington Academy, Inc.'s major state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. In our opinion, Booker T. Washington 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 state programs for the year ended June 30, 2024.

Basis for Opinion on Each Major State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States; and the State Single Audit Act (C.G.S. Sections 4-230 to 4-236). Our responsibilities under those standards and the State Single Audit Act are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report. We are required to be independent of Booker T. Washington 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 state program. Our audit does not provide a legal determination of Booker T. Washington Academy, Inc.'s compliance with the compliance requirements referred to above.

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Tel: (435) 645-8362, Fax: (435) 645-8365

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 Booker T. Washington Academy, Inc.'s state programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Booker T. Washington 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 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 Booker T. Washington Academy, Inc.'s compliance with the requirements of each 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 Booker T. Washington 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 Booker T. Washington 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 Booker T. Washington 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 Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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

Report on Schedule of Expenditures of State Financial Assistance Required by the State Single Audit Act

We have audited the financial statements of Booker T. Washington Academy, Inc. as of and for the year ended June 30, 2024, and have issued our report thereon dated November 25, 2024, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of state financial assistance is presented for purposes of additional analysis as required by the State Single Audit Act and is 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 schedule of expenditures of state financial assistance is fairly stated in all material respects in relation to the financial statements as a whole.

HRT Advisors, LLC

HRT Advisors, LLC
South Windsor, CT
November 25, 2024

BOOKER T. WASHINGTON ACADEMY, INC.
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2024

State Grantor/ Pass-Through Grantor/Program Title	State Grant Program Core-CT Number	Passed Through to Subrecipients	Total State Expenditures
Department of Education:			
Charter School Funding	11000-SDE6400-16119	\$ -	\$ 4,945,536
Talent Development	11000-SDE64370-12552	-	1,225.00
IDEA - Individuals / Disabilities	12060-SDE64370-20977	-	5,000.00
Total Expenditures of State Financial Assistance		<u>\$ -</u>	<u>\$ 4,951,761</u>

Notes to the schedule of expenditures of state financial assistance are an integral part of this schedule of supplementary information.

BOOKER T. WASHINGTON ACADEMY
NOTES TO THE SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2024

The accompanying schedule of expenditures of state financial assistance includes state grant activity of the Booker T. Washington Academy, Inc. under programs of the State of Connecticut for the fiscal year ended June 30, 2024. 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. These financial assistance programs fund several programs including charter school funding.

Note 1 - Summary of significant accounting policies

The accounting policies of Booker T. Washington Academy, Inc. conform to accounting principles generally accepted in the United States of America as applicable to not-for-profit entities.

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 reported 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 expenditure column of the schedule of expenditures of state financial assistance.

**BOOKER T. WASHINGTON ACADEMY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024**

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 | <u>X</u> | No |
| • Significant deficiency(ies) identified? | ___ | Yes | <u>X</u> | None reported |

Noncompliance material to financial statements noted?

___	Yes	<u>X</u>	No
-----	-----	----------	----

State Financial Assistance

Internal control over major programs:

- | | | | | |
|---|-----|-----|----------|---------------|
| • Material weakness(es) identified? | ___ | Yes | <u>X</u> | No |
| • Significant deficiency(ies) identified? | ___ | Yes | <u>X</u> | 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	<u>X</u>	No
-----	-----	----------	----

- The following schedule reflects the major programs included in the audit

<u>State Grantor and Program</u>	<u>State Core-CT Number</u>	<u>Total Expenditures</u>
Connecticut Department of Education:		
Charter School Funding	11000-SDE6400-16119	\$ 4,945,536
 Dollar threshold used to distinguish between Type A and Type B programs		 \$ 200,000

I. FINANCIAL STATEMENT FINDINGS

No findings

**BOOKER T. WASHINGTON ACADEMY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024**

II. STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS

No findings

III. PRIOR PERIOD FINANCIAL STATEMENT FINDINGS

No findings

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

CLIENT'S COPY

HRT Advisors, LLC
1340 Sullivan Avenue
South Windsor, CT 06074
860.644.5825

February 26, 2025

Booker T. Washington Academy, Inc.
804 State Street
New Haven, CT 06511

Booker T. Washington Academy, Inc.:

Enclosed is the organization's 2023 Exempt Organization return.

Specific filing instructions are as follows.

FORM 990 RETURN:

This return has been prepared for electronic filing. If you wish to have it transmitted electronically to the IRS, please sign, date, and return Form 8879-TE to our office. We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS.

Please review the return for completeness and accuracy.

We sincerely appreciate the opportunity to serve you. Please contact us if you have any questions concerning the tax return.

A copy of the return is enclosed for your files. We suggest that you retain this copy indefinitely.

Very truly yours,

G. Martin Henry, Jr., CPA

Form **8879-TE****IRS E-file Signature Authorization
for a Tax Exempt Entity**

OMB No. 1545-0047

For calendar year 2023, or fiscal year beginning JUL 1, 2023, and ending JUN 30, 2024**2023**Department of the Treasury
Internal Revenue Service**Do not send to the IRS. Keep for your records.**
Go to www.irs.gov/Form8879TE for the latest information.

Name of filer

Booker T. Washington Academy, Inc.

EIN or SSN

27-2924625Name and title of officer or person subject to tax Kate Kelly
Treasurer**Part I Type of Return and Return Information**

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line **1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a** below, and the amount on that line for the return being filed with this form was blank, then leave line **1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here	<input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b <u>7,065,713.</u>
2a Form 990-EZ check here	<input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here	<input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part V, line 5)	4b _____
5a Form 8868 check here	<input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b _____
6a Form 990-T check here	<input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b _____
7a Form 4720 check here	<input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b _____
8a Form 5227 check here	<input type="checkbox"/>	b FMV of assets at end of tax year (Form 5227, Item D)	8b _____
9a Form 5330 check here	<input type="checkbox"/>	b Tax due (Form 5330, Part II, line 19)	9b _____
10a Form 8038-CP check here	<input type="checkbox"/>	b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b _____

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that ☒ I am an officer of the above entity or ☐ I am a person subject to tax with respect to (name of entity) _____, (EIN) _____ and that I have examined a copy of the

2023 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

☒ I authorize HRT Advisors, LLC to enter my PIN 12345
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

☐ As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2023 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

Date

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

06550234567

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2023 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature HRT Advisors, LLCDate 02/26/25**ERO Must Retain This Form - See Instructions**
Do Not Submit This Form to the IRS Unless Requested To Do So

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8879-TE** (2023)

**Application for Extension of Time To File an Exempt Organization
Return or Excise Taxes Related to Employee Benefit Plans**File a separate application for each return.
Go to www.irs.gov/Form8868 for the latest information.

OMB No. 1545-0047

Electronic filing (e-file). You can electronically file Form 8868 to request up to a 6-month extension of time to file any of the forms listed below except for Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts. An extension request for Form 8870 must be sent to the IRS in a paper format (see instructions). For more details on the electronic filing of Form 8868, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Part I - Identification

Type or Print File by the due date for filing your return. See instructions.	Name of exempt organization, employer, or other filer, see instructions. Booker T. Washington Academy, Inc.	Taxpayer identification number (TIN) 27-2924625
	Number, street, and room or suite no. If a P.O. box, see instructions. 804 State Street	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. New Haven, CT 06511	

Enter the Return Code for the return that this application is for (file a separate application for each return) **01**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 4720 (other than individual)	09
Form 4720 (individual)	03	Form 5227	10
Form 990-PF	04	Form 6069	11
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 8870	12
Form 990-T (trust other than above)	06	Form 5330 (individual)	13
Form 990-T (corporation)	07	Form 5330 (other than individual)	14
Form 1041-A	08		

• After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.

• If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name _____
Plan Number _____
Plan Year Ending (MM/DD/YYYY) _____

Part II - Automatic Extension of Time To File for Exempt Organizations (see instructions)

The books are in the care of **Charter School Business Management, Inc.**
425 East 79 Street - New York, NY 10075

Telephone No. **888-710-2726** Fax No. _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four-digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **May 15**, 20 **25**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
☐ calendar year 20 ____ or
☒ tax year beginning **JUL 1**, 20 **23**, and ending **JUN 30**, 20 **24**

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2024)

Form **990**Department of the Treasury
Internal Revenue ServiceExtended to May 15, 2025
Return of Organization Exempt From Income Tax

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.

OMB No. 1545-0047

2023Open to Public
Inspection**A** For the 2023 calendar year, or tax year beginning **JUL 1, 2023** and ending **JUN 30, 2024****B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization**Booker T. Washington Academy, Inc.**

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

804 State Street

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

New Haven, CT 06511**F** Name and address of principal officer: **Kate Kelly****804 State Street, New Haven, CT 06511****D** Employer identification number**27-2924625****E** Telephone number**203-901-7149****G** Gross receipts \$**7,065,713.****H(a)** Is this a group returnfor subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions

H(c) Group exemption number**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: **<https://www.btwanewhaven.org>****K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: **2014****M** State of legal domicile: **CT****Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: Booker T. Washington Academy, Inc. (The "Academy") educates its scholars for leadership and
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3	Number of voting members of the governing body (Part VI, line 1a) 3
	4	Number of independent voting members of the governing body (Part VI, line 1b) 4
	5	Total number of individuals employed in calendar year 2023 (Part V, line 2a) 122
	6	Total number of volunteers (estimate if necessary) 10
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 0.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11 0.	
Revenue	8	Contributions and grants (Part VIII, line 1h) 7,353,354.
	9	Program service revenue (Part VIII, line 2g) 6,963.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 8,252.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 0.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 7,368,569.
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3) 0.
Expenses	14	Benefits paid to or for members (Part IX, column (A), line 4) 0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 4,907,557.
	16a	Professional fundraising fees (Part IX, column (A), line 11e) 0.
	b	Total fundraising expenses (Part IX, column (D), line 25) 72,166.
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 2,281,902.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 7,189,459.
Net Assets or Fund Balances	19	Revenue less expenses. Subtract line 18 from line 12 179,110.
	20	Total assets (Part X, line 16) 3,619,478.
	21	Total liabilities (Part X, line 26) 1,231,771.
	22	Net assets or fund balances. Subtract line 21 from line 20 2,387,707.

Part II Signature Block

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

Sign Here	Signature of officer	Date
	Kate Kelly, Treasurer Type or print name and title	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature
	G. Martin Henry, Jr., CPA	
	Date	Check if self-employed <input type="checkbox"/> PTIN
	02/26/25	P00311670
	Firm's name	Firm's EIN
	HRT Advisors, LLC	52-2383663
	Firm's address	Phone no.
	1340 Sullivan Avenue South Windsor, CT 06074	860.644.5825

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

LHA For Paperwork Reduction Act Notice, see the separate instructions.

332001 12-21-23

Form **990** (2023)

See Schedule O for Organization Mission Statement Continuation

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:

Booker T. Washington Academy, Inc. (The "Academy") educates its scholars for leadership and responsible citizenship in society by developing the cognitive, moral, and social skills of children so they can compete academically and thrive in a diverse global community.

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 \$ 6,297,744. including grants of \$) (Revenue \$ 115,316.)
 Engaging into closing the academic achievement gap between home and school. Facilitate the positive transition of enrolled students to high school, college and beyond.

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 6,297,744.

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. See instructions</i>	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

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 noncash 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? Note: All Form 990 filers are required to complete Schedule O	38	X

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck 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	1a	26
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	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	122
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	
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)?	4a	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?	5a	X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
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?	6a	X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
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?	7a	X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	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?	7e	
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9 Sponsoring organizations maintaining donor advised funds.		
a Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on Part VIII, line 12	10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11 Section 501(c)(12) organizations. Enter:		
a Gross income from members or shareholders	11a	
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.		
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
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?	14a	X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15	X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X
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.	17	

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

	1a	1b	2	3	4	5	6	7a	7b	8a	8b	9	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	6													
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.														
b Enter the number of voting members included on line 1a, above, who are independent		6												
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?			2											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?				3										X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?					4									X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?						5								X
6 Did the organization have members or stockholders?							6							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?								7a						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?									7b					X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:														
a The governing body?										8a			X	
b Each committee with authority to act on behalf of the governing body?											8b		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												9		X

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

	10a	10b	11a	11b	12a	12b	12c	13	14	15a	15b	16a	16b	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a														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?			11a											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					12a									X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?						12b								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							12c							X	
13 Did the organization have a written whistleblower policy?								13						X	
14 Did the organization have a written document retention and destruction policy?									14						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										15a				X	
b Other officers or key employees of the organization											15b			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?												16a			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
Charter School Business Management, Inc. - 888-710-2726
425 East 79 Street, New York, NY 10075

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								333,163.	0.	0.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								333,163.	0.	0.

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

3

- 3** Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*
- 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? *If "Yes," complete Schedule J for such individual*
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*

	Yes	No
3		X
4		X
5		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
Elevate Charter School 2666 State Street, Hamden, CT 06517	Management	318,759.
Charter School Business Management, Inc. 425 East 79th Street, New York, NY 10075	Accounting / Bookkeeping	131,469.

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

Part VIII Statement of RevenueCheck 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	6,197,555.			
	f	All other contributions, gifts, grants, and similar amounts not included above ...	1f	726,441.			
	g	Noncash contributions included in lines 1a-1f	1g	\$			
	h	Total. Add lines 1a-1f		6,923,996.			
Program Service Revenue	2 a	Summer Program	Business Code	611710	114,412.	114,412.	
	b	After School Program		611710	904.	904.	
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		115,316.			
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		26,401.		
4		Income from investment of tax-exempt bond proceeds					
5		Royalties					
6 a		Gross rents	(i) Real	(ii) Personal			
b		Less: rental expenses ...					
c		Rental income or (loss)					
d		Net rental income or (loss)					
7 a		Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
b		Less: cost or other basis and sales expenses					
c		Gain or (loss)					
d		Net gain or (loss)					
8 a		Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18					
b		Less: direct expenses					
c		Net income or (loss) from fundraising events					
9 a		Gross income from gaming activities. See Part IV, line 19					
b	Less: direct expenses						
c	Net income or (loss) from gaming activities						
10 a	Gross sales of inventory, less returns and allowances						
b	Less: cost of goods sold						
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue	11 a		Business Code				
	b						
	c						
	d	All other revenue					
	e	Total. Add lines 11a-11d					
	12	Total revenue. See instructions		7,065,713.	115,316.	0.	26,401.

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	4,331,414.	3,854,959.	433,141.	43,314.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	552,253.	491,505.	55,226.	5,522.
10 Payroll taxes	271,339.	241,492.	27,134.	2,713.
11 Fees for services (nonemployees):				
a Management	454,647.	78,260.	370,851.	5,536.
b Legal	5,645.	960.	4,629.	56.
c Accounting	154,384.	26,245.	126,595.	1,544.
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.)				
12 Advertising and promotion	38,755.	35,672.	2,803.	280.
13 Office expenses	57,371.	49,492.	7,324.	555.
14 Information technology				
15 Royalties				
16 Occupancy	507,859.	451,994.	50,787.	5,078.
17 Travel	32,438.	31,946.	448.	44.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	108,713.	108,713.		
23 Insurance	42,140.		42,140.	
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 Repairs & Maint	409,196.	364,184.	40,920.	4,092.
b Supplies	248,313.	248,313.		
c Utilities	124,370.	110,690.	12,437.	1,243.
d Taxes - Property	85,552.	76,141.	8,556.	855.
e All other expenses	141,844.	127,178.	13,332.	1,334.
25 Total functional expenses. Add lines 1 through 24e	7,566,233.	6,297,744.	1,196,323.	72,166.
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)				

Part X Balance SheetCheck 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	1,768,677.	1	1,363,290.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	926,051.	4	960,994.
	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		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 1,021,176.		
	b Less: accumulated depreciation	10b 586,238.	253,777.	10c 434,938.
	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	
	15 Other assets. See Part IV, line 11	670,973.	15	73,958.
16 Total assets. Add lines 1 through 15 (must equal line 33)	3,619,478.	16	2,833,180.	
Liabilities	17 Accounts payable and accrued expenses	591,758.	17	886,296.
	18 Grants payable		18	
	19 Deferred revenue		19	10,000.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	640,013.	25	49,697.
	26 Total liabilities. Add lines 17 through 25	1,231,771.	26	945,993.
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	2,387,707.	27	1,887,187.
	28 Net assets with donor restrictions		28	
	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	2,387,707.	32	1,887,187.
	33 Total liabilities and net assets/fund balances	3,619,478.	33	2,833,180.

Part XI Reconciliation of Net AssetsCheck 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	7,065,713.
2	Total expenses (must equal Part IX, column (A), line 25)	2	7,566,233.
3	Revenue less expenses. Subtract line 2 from line 1	3	-500,520.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	2,387,707.
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	1,887,187.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
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? _____		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 _____		

Form 990 (2023)

Department of the Treasury
Internal Revenue Service

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

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization

Booker T. Washington Academy, Inc.

Employer identification number

27-2924625

Part I	Reason for Public Charity Status. (All organizations must complete this part.) See instructions.
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The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☒ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations

g Provide the following information about the supported organization(s).

g Provide the following information about the supported organization(s).						
(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(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 2023 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2023. 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 - 2022. 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 - 2023. 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 - 2022. 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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(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 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2023. 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 - 2022. 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>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

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

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? 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.		
1		
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? 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.		
2		

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)? 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).		
1		

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?		
1		
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? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
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? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
3		

Section E. Type III Functionally Integrated Supporting Organizations

	Yes	No
1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? 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.		
2a		
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? 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.		
2b		
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? If "Yes" or "No" provide details in Part VI .		
3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		
3b		

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

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

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

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

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

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

Section D - Distributions		Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (prior IRS approval required - <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 2023 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-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, 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 2023. 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 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

Part VI**Supplemental Information.**

Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

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

2023

Open to Public
Inspection

Name of the organization

Booker T. Washington Academy, Inc.

Employer identification number

27-2924625

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).

<input type="checkbox"/> Preservation of land for public use (for example, recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> 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 on line 2a	2c
d Number of conservation easements included on line 2c 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?

☐ Yes ☐ No

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

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

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

☐ Yes ☐ No

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

Part III

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

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

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

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

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

(ii) Assets included in Form 990, Part X

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

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

b Assets included in Form 990, Part X

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

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

a ☐ Public exhibition

d ☐ Loan or exchange program

b ☐ Scholarly research

e ☐ Other _____

c ☐ Preservation for future generations

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 in Part XIII ☐

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

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

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

a Board designated or quasi-endowment _____ %

b Permanent endowment _____ %

c Term endowment _____ %

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

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

(i) Unrelated organizations? ☐ Yes ☐ No

(ii) Related organizations? ☐ Yes ☐ No

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐ Yes ☐ No

	Yes	No
3a(i)	<input type="checkbox"/>	<input type="checkbox"/>
3a(ii)	<input type="checkbox"/>	<input type="checkbox"/>
3b	<input type="checkbox"/>	<input type="checkbox"/>

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

Part VI Land, Buildings, and Equipment

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements	368,280.		129,216.	239,064.
d Equipment	652,896.		457,022.	195,874.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				434,938.

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, line 12, col. (B))		

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, line 13, col. (B))		

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, line 15, col. (B))	

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) Operating Lease Liabilities	49,697.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	49,697.

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	7,065,713.
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	7,065,713.
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	7,065,713.

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	7,566,233.
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	7,566,233.
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	7,566,233.

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.

**SCHEDULE E
(Form 990)**

Department of the Treasury
Internal Revenue Service

Schools

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

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

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

Booker T. Washington Academy, Inc.

Employer identification number

27-2924625

Part I

- 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?
- 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?
- 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
-
-
-
- 4** Does the organization maintain the following?
- a** Records indicating the racial composition of the student body, faculty, and administrative staff?
- b** Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
- c** Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
- d** Copies of all material used by the organization or on its behalf to solicit contributions?
- 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?
- b** Admissions policies?
- c** Employment of faculty or administrative staff?
- d** Scholarships or other financial assistance?
- e** Educational policies?
- f** Use of facilities?
- g** Athletic programs?
- h** Other extracurricular activities?
- 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?
- b** Has the organization's right to such aid ever been revoked or suspended?
- 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

	YES	NO
1	X	
2	X	
3	X	
4a	X	
4b	X	
4c	X	
4d	X	
5a		X
5b		X
5c		X
5d		X
5e		X
5f		X
5g		X
5h		X
6a		X
6b		X
7	X	

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

Schedule E (Form 990) 2023

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.

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

2023

Open to Public
Inspection

Name of the organization

Booker T. Washington Academy, Inc.

Employer identification number

27-2924625

Form 990, Part I, Line 1, Description of Organization Mission:

responsible citizenship in society by developing the cognitive, moral,
and social skills of children so they can compete academically and
thrive in a diverse global community.

Form 990, Part VI, Section B, line 11b:

The Booker T. Washington Academy (BTWA) has partnered with Elevate Charter
Schools to oversee the management of the school's operations. As part of
this collaboration, the senior leadership team at Elevate Charter Schools
convenes monthly meetings with the BTWA Finance Committee, comprising board
members and finance professionals, to conduct a thorough review of the
monthly financial reports and the 990 form before submission. The Board
Treasurer plays a crucial role in this process by providing oversight and
signing off on the 990 after a comprehensive review, ensuring transparency
and accountability in financial matters. This collaborative effort between
Elevate Charter Schools and BTWA demonstrates a commitment to sound
financial management practices and upholding the highest standards of
governance within the organization.

Form 990, Part VI, Section B, Line 12c:

Annually, the board members of the Booker T. Washington Academy diligently
adhere to the school's bylaws by signing conflict of interest forms. This
practice ensures transparency, integrity, and ethical conduct within the
governance of the academy. By signing these forms, board members affirm
their commitment to upholding the highest standards of accountability and
avoiding any conflicts that may compromise the mission and values of the

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

Schedule O (Form 990) 2023

Name of the organization

Booker T. Washington Academy, Inc.

Employer identification number

27-2924625

school. The annual signing of conflict of interest forms underscores the dedication of the board members to act in the best interests of Booker T. Washington Academy and the community it serves.

Form 990, Part VI, Section B, Line 15:

The Booker T. Washington Academy follows a structured process for determining the compensation of its senior leadership positions, which includes a thorough review of comparability data from schools with similar demographics. This data-driven approach ensures that the compensation packages offered to senior leaders are competitive and aligned with industry standards. Additionally, factors such as the individual's experience and education level are taken into consideration during the compensation review process. By incorporating these key elements into the decision-making process, Booker T. Washington Academy strives to attract and retain top talent in its senior leadership positions while maintaining fairness and transparency in its compensation practices.

Form 990, Part VI, Section C, Line 19:

Form 990 is available on Guidestar.org for public inspection