

APPENDIX A: 2024-25 CHARTER SCHOOL ANNUAL REPORT

PART 1: SCHOOL INFORMATION AND EXECUTIVE SUMMARY	
Name of Charter School:	Year School Opened:
Capital Preparatory Harbor School	2015
Street Address:	City/Zip Code:
777 Main Street	Bridgeport, CT 06604
School Director:	School Director Contact Information:
Dr. Ayanna Carter	ayanna.carter@wearecapitalprep.org / 475-422-5900
Grades Authorized to Serve in 2022-2023:	Charter Term:
K-12	2024-2028
<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>Every day, Capital Prep Harbor scholars prove that when provided access, opportunity, and high expectations, they rise. In 2023–24, Capital Prep Harbor surpassed the Connecticut state average on the Next Generation Accountability Index with a score of 73.2%, compared to the state’s 70.8%—outperforming both our host district and the state overall despite serving one of the poorest, most diverse communities in Connecticut.</p> <p>Our college readiness outcomes remain unmatched: for the ninth consecutive year, 100% of graduates were accepted into four-year colleges, and Harbor continues to lead the state in dual enrollment. Scholars not only earn college credits but, in some cases, complete associate degrees before graduation.</p> <p>At the same time, Harbor is strengthening its school climate. The suspension rate has declined steadily—from 15.8% in 2021–22 to a projected 11.9% in 2024–25—driven by expanded restorative practices and alternative supports.</p> <p>Academically, Harbor continues to trend upward while other districts decline. Our ELA SPI rose from 54.7 to 58.1 and Math SPI from 47.3 to 49.1, even as highly resource districts posted double-digit drops in mastery. This trajectory demonstrates the effectiveness of Harbor’s model: rigorous instruction, data-driven interventions, restorative practices, and deep family engagement, all of which ensure that our scholars not only close gaps but increasingly surpasses state expectations.</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

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

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

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

Goal Statement:

Academics and Physical Education:

By the end of the 2025–2026 school year, Capital Preparatory Harbor School will increase the percentage of scholars meeting or exceeding their NWEA MAP growth targets by **5 points in ELA** and **3 points in Math** from 2024–25 levels, with focused gains among multilingual learners and scholars performing below grade level.

The school will also sustain or improve state performance in physical fitness participation and proficiency, emphasizing consistent implementation of the revised Aerobic standard across grades.

Evidence of Progress Toward Target Goals:

Capital Preparatory Harbor School uses the NWEA MAP assessments to track growth and achievement throughout the year. In 2024–25, scholars completed the fall, winter, and spring MAP assessments. To demonstrate accelerated growth of 1.5 years, Capital Prep measures the average percentage of conditional growth: achieving 100% of the growth target represents one grade level of progress, while 150% represents 1.5 years of growth.

This past year in MAP ELA, scholars in grades 1–12 averaged 107.5% of their growth targets—a 7.2% increase from the previous year. While this indicates average growth of one grade level schoolwide, scholars in grades 6, 7, 9, 10, and 11 nearly met or exceeded the 1.5-year benchmark, averaging 135%, 144%, 146%, 210%, and 134%, respectively. In MAP Math, scholars averaged 80.8% of their growth target, with grade 12 surpassing the 150% benchmark at 182%.

According to EdSight 2024–25, the ELA Performance Index reached 58.7 (High Needs 56.1), showing modest improvement from the previous year. The Math PI was 48.5 (High Needs 46.2) and Science PI was 52.7 (High Needs 48.9). Academic growth increased 2.5 points in ELA to 38.7%, while Math growth decreased slightly to 25.6%. English Learners demonstrated notable progress, with literacy growth rising 6.9 points to

	<p>41.3% and oral proficiency increasing 1.1 points to 66.5%, reflecting the school’s success in narrowing achievement gaps with state peers.</p> <p>To strengthen data use, CPHS continues to invest in SharePoint dashboards and new data visualizations that allow leaders to monitor performance in real time. Weekly professional development for administrators and illuminators ensures effective data analysis and instructional response. Khan Pathways (targeting 100+ minutes and 8+ skills per week) and Reading Plus remain core interventions, supported by after-school sessions for scholars who do not meet weekly benchmarks.</p> <p>Beyond MAP and EdSight, leadership implemented SBAC-aligned interim assessments and daily exit tickets to provide frequent, actionable feedback aligned with state expectations.</p> <p>Finally, Harbor exceeded state testing participation and the percentage of students reaching the fitness zone standard for the second consecutive year. Although the percentage of students meeting the Aerobic standard declined following a change in testing format, this shift has improved consistency in assessment practices and will support stronger outcomes next year.</p>
<p>College Readiness: By the end of the 2025–2026 school year, Capital Preparatory Harbor School will sustain a 100% college acceptance rate and ensure that at least 98% of graduates earn a minimum of three college credits prior to graduation.</p> <p>The school will also maintain a four-year graduation rate above the state average across all student subgroups, continuing its record of exceptional outcomes for high-needs, multilingual, and special education scholars.</p>	<p>Capital Preparatory Harbor continues to deliver outstanding college outcomes. In 2024–25, 98% of students completed college-level coursework and graduated with at least three credits, maintaining CPHS’s distinction as one of Connecticut’s leading dual enrollment programs. Every graduate earned college credits prior to graduation.</p> <p>The most recent EdSight data (2023–24) show a four-year graduation rate of 95%, exceeding the state average. Subgroup performance also surpassed state benchmarks, including High Needs (94.1%), ELL (100%), SPED (100%), Black/African American (93.4%), and Hispanic/Latino (100%) scholars. Additionally, 100% of the 5th-year cohort (Class of 2023) and 92.4% of the 6th-year cohort (Class of 2022) have graduated, demonstrating exceptional persistence and long-term support systems.</p> <p>CPHS sustained its 100% college acceptance rate for graduating seniors, earning over 400 college acceptances and multiple prestigious recognitions,</p>

	including a Gates Scholarship and several full-ride offers. Ongoing dual enrollment partnerships ensure early college access across grades 9–12, positioning all upperclassmen to meet or exceed the three-credit benchmark by 2026.
<p>School Climate and Community Engagement Goal: By June 2026, Capital Preparatory Harbor School will reduce overall suspension rates to 11% or below through consistent implementation of restorative practices and deeper family and community engagement that foster belonging and shared accountability.</p>	<p>Capital Preparatory Harbor continues to strengthen its school culture through intentional restorative work and vibrant community engagement. The school’s overall suspension rate has steadily declined—from 15.8% in 2021–22 to 12.5% in 2023–24, with a projected 11.9% in 2024–25—while subgroup suspension rates for Black and Hispanic scholars remain below state averages. These outcomes reflect the impact of restorative circles, de-escalation training, and consistent coaching for Deans and advisors in relationship-centered discipline.</p> <p>During 2024–25, CPHS hosted more than 30 family and community events, expanding on last year’s success with new and engaging experiences such as <i>Pencils to Poetry Night</i>, <i>Hispanic Heritage Celebration</i>, and <i>Cultural Showcases</i>. These gatherings united scholars, families, and staff through shared celebration and learning, reinforcing the sense of belonging that drives improved behavior, attendance, and school pride.</p> <p>Community partnerships with HangTime, Choices, and other local organizations provided mentorship and leadership opportunities for scholars, while the Deans’ Points recognition system continued to celebrate positive behavior and accountability. Together, these initiatives have cultivated a restorative, inclusive environment where scholars and families feel deeply connected to—and proud of—the Capital Prep experience.</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.

Performance Metric	2023-2024
1.1. Academic Achievement	
a. ELA Performance Index – All Students	58.1
b. ELA Performance Index – High Needs Students	56.1
c. Math Performance Index – All Students	49.1
d. Math Performance Index – High Needs Students	46.9
e. Science Performance Index – All Students	52.8
f. Science Performance Index – High Needs Students	52.5
1.2. Academic Growth	
a. ELA Academic Growth – All Students	57.8%

b. ELA Academic Growth – High Needs Students		56.4%
c. Math Academic Growth – All Students		50.8%
d. Math Academic Growth – High Needs Students		49.3%
e. Progress Toward English Language Proficiency – Literacy		71.1%
f. Progress Toward English Language Proficiency - Oral		65.4%
1.3. Participation Rates—ELA, Math, Science (a. All Students, b. High Needs Students)		
1.4. Chronic Absenteeism	a. All Students	13.4%
	b. High Needs Students	14.7%
1.5. Preparation for CCR – Percent Taking Courses		92.4%
1.6. Preparation for CCR – Percent Passing Exams		91.1%
1.7. On-track to High School Graduation		91.6%
1.8. 4-year Graduation—All Students (2023 Cohort)		92.1%
1.9. 6-year Graduation—High Needs Students (2021 Cohort)		91.9%
1.10. Postsecondary Entrance (Graduating Class 2023)		86.1%
1.11. Physical Fitness (estimated participation rate = 96.6%)		73.2%
1.12. Arts Access		14.0%
School Category: 2		*
Charter School Accountability Index:		73.2%

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.

In 2024–2025, Capital Preparatory Harbor School sustained a robust and systematic approach to regulatory compliance across all operational domains. The Special Populations team worked in close collaboration with Bridgeport Public Schools and other LEAs to ensure full adherence to federal and state mandates governing IEPs. The team continues to utilize the CT-SEDS IEP system, supplemented by regular professional development and staff training, to guarantee timely implementation, accurate documentation, and high-quality services. This process has resulted in consistent compliance with mandated timelines and positive audit outcomes.

For multilingual learners (MLs), instruction is aligned with Connecticut’s English Language Proficiency standards and embedded across K–12 content under the leadership of the Senior ELL Illuminator. Targeted PD sessions build staff expertise in ML strategies and legal obligations, while community partnerships, such as with Sacred Heart University, expand supports for scholars. ACES provides translation services that enable families to engage fully in student-led conferences and IEP/ML meetings. Notably, Harbor scholars continue to earn the Seal of Biliteracy, demonstrating high levels of proficiency in multiple languages.

Our compliance framework extends beyond instruction to the protection of student and employee rights. Policies are reviewed with external counsel to maintain alignment with evolving regulations, and staff are trained annually in Title IX, non-discrimination, and mandated reporting, etc..

Finally, Harbor’s commitment to compliance is strengthened through productive collaborations with districts and agencies, including shared PD, coordinated service delivery, and joint monitoring. These partnerships ensure that compliance is not only met but leveraged to advance equity and excellence for all scholars.

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):	.49
Debt to asset ratio (total liabilities/total assets):	0.37
Debt service coverage ratio (net income + depreciation + interest expense)/ (annual principal + interest, and lease payments):	N/A
Current asset ratio (current assets/current liabilities):	2.2
Days of (unrestricted cash/((total expenditures-depreciation)/365)):	71.3
Cash flow (change in cash balance):	\$1,078,174

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:
Robert Morton	President, Morton's Mortuary	Chair	robert@mortonsmortuary.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Calvin Jones	Banking VP	Vice Chair (former parent)	cjones9@mtb.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Samaris Rose	Founder, Ask Sammy Resources	Secretary (former parent)	samarisrose2017@gmail.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Kenneth Moales	Senior Pastor, Cathedral of the Holy Spirit	Treasurer	kmoalesjr@yahoo.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Pastor William J. McCullough	Senior Pastor, Russell Temple CME Church	Member	rev210mac@gmail.com	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Akisha Cassermere	Cassermere Media LLC	Bridgeport	acassermere@bridgeportedu.net	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
JoAnn Meehan	Senior Illuminator (TESOL)	Teacher member	Joann.Meehan@capitalprepharbor.org	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Eroll Skyers, Esq.	Attorney	Member	evskyers@sshlaws.com	<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>Capital Prep Harbor's 2023-24 Next Generation Accountability Index was 73.2, the state's index was 70.8.</p> <p>By April 8, 2024, CPHS shall submit a corrective action plan that must include strategies and action steps to improve student academic achievement. The school should continue efforts to improve student outcomes.</p>	<p>Capital Prep Harbor's 2023–24 Next Generation Accountability Index was 73.2, outperforming the state average of 70.8.</p> <p>In compliance with renewal conditions, CPHS submitted its corrective action plan by April 8, 2024, and has advanced implementation with fidelity. The plan prioritizes data-driven instruction, targeted interventions, and continuous professional development to strengthen academic outcomes.</p> <p>State Results (EdSight 2023–24):</p> <ul style="list-style-type: none"> • ELA Performance Index: 58.1 (High Needs: 56.1) • Math Performance Index: 49.1 (High Needs: 46.9) • Growth Rates: 57.8% in ELA and 50.8% in Math, exceeding state progress among high-needs populations. <p>Internal Results (MAP 2023–24): Scholars in grades 7–10 exceeded or neared 150% conditional growth in ELA (ranging from 137%–180%), with grade 10 surpassing the 150% benchmark in Math.</p> <p>Strategic Actions:</p> <ul style="list-style-type: none"> • Implemented SBAC-aligned interim assessments and SharePoint data dashboards for real-time progress monitoring. • Conducted weekly professional development focused on data analysis and intervention design. • Expanded Khan Academy Learning Path and Reading Plus

		<p>programs with weekly progress checks.</p> <ul style="list-style-type: none"> Increased after-school academic supports for scholars not meeting growth benchmarks. <p>These coordinated efforts have produced measurable improvement in academic performance and positioned CPHS to continue exceeding state-level expectations.</p>
3.5 Chronic Absenteeism	<p>Capital Prep Harbor’s chronic absenteeism rate for the 2022-23 school year was 25.1%, whereas the state average was 20.0%. The school’s rate for the 2023-2024 school year was 13.4%, whereas the state average was 17.7%.</p> <p>The school should continue efforts to lower the chronic absenteeism rate.</p>	<p>CPHS made substantial progress in 2023–24, reducing the chronic absenteeism rate to 13.4%, outperforming the state average of 17.7%. Among high-needs scholars, absenteeism declined to 14.7%, further narrowing the gap with state peers.</p> <p>Strategic Actions:</p> <ul style="list-style-type: none"> Implemented daily attendance monitoring and a schoolwide accountability tracker to identify and address attendance concerns in real time. Expanded family engagement efforts, including direct phone calls, home visits, and attendance-focused roundtable meetings. Provided targeted supports such as transportation assistance, mentorship programs, and partnerships with community organizations (e.g., <i>HangTime</i> and <i>Agents of Change</i>).
3.5 School Culture and Climate	<p>Capital Prep Harbor’s suspension rate for the 2022-23 school year was 14.6%, whereas the state average was 7.0%. The school’s rate for the 2023-24 school year was 12.5%, whereas the state average was 7.0%.</p> <p>By April 8, 2024, CPHS shall submit a plan for the CSDE to review and approve to minimize behavioral incidents resulting in suspensions and adopt a restorative discipline model for the school.</p>	<p>CPHS has demonstrated steady, measurable progress in reducing suspensions over the past three years, reflecting a schoolwide commitment to restorative discipline and positive culture-building.</p> <p>In compliance with renewal conditions, CPHS submitted its restorative discipline plan by the April 8, 2024 deadline and began implementing a comprehensive framework to minimize behavioral</p>

	<p>The school should continue its efforts to improve student outcomes in culture and climate.</p>	<p>incidents and promote positive school culture.</p> <p>While overall suspension rates remain above the state average, CPHS continues to close the gap each year.</p> <p>Strategic Actions and Impact:</p> <ul style="list-style-type: none"> • Implemented restorative circles, de-escalation protocols, and staff coaching cycles to build relational capacity and reduce exclusionary discipline. • Expanded partnerships with community organizations to provide mentoring and conflict resolution supports for scholars. • Strengthened family and scholar engagement through schoolwide events and cultural celebrations, including Pencils to Poetry Night, La Fiesta Latina, and the Multicultural Festival, all fostering connection, empathy, and shared accountability. • Improved our use of the Deans' Points recognition system to reinforce positive behavior and scholar leadership.
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<p>4.5 Teacher/Staff Credentials</p>	<p>As of May 1, 2025, the Bureau of Educator Standards and Certification reported no staff identified in the Educator Data System as out of compliance for the 2024-25 school year. There are 0 staff out of compliance.</p> <p>***At least 50% with Full Certificates (Initial, Provisional, Professional).</p>	<p>As of May 1, 2025, and currently, all staff are in compliance and more than 50% of educators hold Full Certificates.</p>
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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.

Capital Prep Harbor School has strong, well-established systems and structures in place. The Capital Prep Harbor Board serves its community while providing oversight of CPS's management of daily operations. The school is financially sound and is supported by a Board and leadership team committed to continuous improvement, operational excellence, and exceeding the expectations of our families and scholars.

Regular Board meetings and deep connections within the community ensure that governance remains responsive to the community it serves. In partnership with the leadership team, the Board uses data to inform decisions and to fulfill oversight obligations. The Board uses committee work groups as appropriate to focus on specific areas of focus, such as the facilities.

A data dashboard including scholar enrollment, academic performance, student discipline, operations, and finance are shared monthly. The Board also receives updates through monthly principal reports, in addition to monthly financial reports. The Financial Reporting includes a key performance indicator noting how the school is performing relative to established financial best practices. The Board also has access to a School Fact Sheet that has links to policies, important documents, academic information, etc. at all times.

Further, there has been ongoing collaboration with the Bridgeport Public Schools and the Bridgeport Board delegate on the Board of Trustees plays an integral role in governance and engagement.

In January 2025, the Board of Trustees launched a formal Strategic Operating Plan to establish measurable goals and to monitor progress, strengthening its capacity to ensure the school's long-term success.

PART 4: STUDENT POPULATION

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

Grades Served:	K-12	American Indian or Alaska Native:	1
Student Enrollment:	775	Asian:	2
Percentage of students identified EL/ML:	9.5%	Black/African American:	501
Percentage of students identified for Free/Reduced-Price Meals:	68.5%	Hispanic/Latino: of any race:	262
		Native Hawaiian or Pacific Islander:	0
Percentage of students with disabilities:	8.3%	Two or More Races:	5
		White:	5

2024-2025 Enrollment by Grade Level:

PK	K	1	2	3	4	5	6	7	8	9	10	11	12	Total
n/a	48	53	68	64	61	63	66	56	70	65	67	56	38	775

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.

During the 2024–2025 school year, Capital Preparatory Harbor strengthened its commitment to equitable access by deepening relationships with families, expanding community partnerships, and celebrating the rich diversity of Bridgeport. Our goal was not only to attract and retain a diverse student body reflective of the community we serve but also to ensure that every family felt valued and seen within our school culture.

Expanded Family and Community Engagement: Building on the more than thirty family engagement events that anchored our outreach efforts last year, the school introduced several new cultural and community celebrations. Highlights included Hispanic Heritage Night, Pencil to Poetry, and a newly added Muslim Holiday Celebration that welcomed families from across the community. These events, alongside long-standing traditions such as Family Fun Night and College Signing Day, created authentic spaces for families to connect, share, and celebrate their identities.

Inclusive Outreach and Recruitment: Capital Prep Harbor broadened its recruitment reach through bilingual campaigns, digital storytelling, and strategic local partnerships. Advertising through city buses, local radio, and social media platforms in both English and Spanish ensured that families of varying linguistic backgrounds were informed and included. Materials were redesigned for accessibility, featuring plain-language explanations, translation services, and enrollment support for multilingual households and families of scholars with disabilities.

Community Partnerships and Trust-Building: We strengthened relationships with local organizations including Bridgeport Hospital, Bridgeport Police Department, HangTime, Agents of Change, Junior Achievement, M&T Bank, Faith Acts, and the Maritime Aquarium to connect families to community resources that support scholar wellness and enrichment. These partnerships provided both visibility and tangible support for families, reinforcing the school's role as a trusted community anchor.

Equity and Engagement in Practice: Advisors continued to uphold 100% family participation in Student-Led Conferences, a practice tied to staff accountability and family empowerment. ParentSquare remains the school's central communication hub, offering timely updates and multilingual access to information.

Through these ongoing and expanded efforts, Capital Prep Harbor continues to ensure that its recruitment, enrollment, and retention strategies reflect its mission: to provide every scholar—regardless of background, language, or ability—an equitable, high-quality education in a community that celebrates diversity and belonging.

3. Waitlist Data: Provide waitlist totals below, illustrating demand and community support for the school.	
2024-2025 Waitlist:	2025-2026 Waitlist:
187	336

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.

In 2024–2025, Capital Preparatory Harbor School strengthened its commitment to advancing educational equity through intentional recruitment, enrollment, and retention practices that reflect our mission to serve historically underserved communities. The majority of our scholars are Black and Hispanic, economically disadvantaged, or multilingual learners, and we continue to design outreach that removes barriers to access and ensures meaningful inclusion.

Our open-enrollment policy—without interviews, restricted timelines, or volunteer requirements—ensures all families, including those with students who have disabilities or behavioral challenges, feel welcome. Recruitment materials are translated into multiple languages, and outreach is conducted through partnerships with faith-based organizations, youth sports leagues, and neighborhood nonprofits. This visibility has resulted in sustained interest and enrollment from families who have traditionally been excluded from choice opportunities.

To support retention and family engagement, the Capital Prep Advisory Program, where advisors maintain bi-monthly communication with families and guide scholars in Scholar-Led Conferences (SLCs), provides a family unit within the school. This framework strengthens family-school partnerships while building scholar agency. Additionally, community events such as La Fiesta Latina, the Multicultural Festival, and student-led Social Justice Projects affirm identity and celebrate diversity, creating a culture where all families feel represented.

Evidence of impact is reflected in Capital Prep Harbor’s diverse enrollment (majority high-needs, multilingual, and first-generation college-bound) and strong retention rates. Collaboration with Bridgeport Public Schools supports the delivery of special education and multilingual services, ensuring compliance and equitable access.

Through these practices, Capital Prep Harbor continues to live its mission of preparing scholars from the most disadvantaged backgrounds for college, career, and civic life

APPENDIX B: CHARTER SCHOOL PERFORMANCE FRAMEWORK

The Connecticut State Department of Education's charter school performance framework establishes transparent accountability standards aligned with both state law and National Association of Charter School Authorizers' best practices. These four comprehensive performance standards—with their specific indicators—serve as the foundation for evaluating charter school effectiveness and sustainability. This robust framework guides all phases of the CSDE's oversight process, from initial charter approval through annual monitoring and renewal decisions, ensuring consistent, evidence-based evaluation of each school's educational impact and organizational viability.

Performance Standards:

1. **School Performance:** Is the school a successful model resulting in strong student outcomes and a positive school climate?
2. **Stewardship, Governance, and Management:** Is the school financially and organizationally healthy and viable?
3. **Student Population:** Is the school promoting equity by effectively attracting, enrolling, and retaining students, particularly among targeted populations?
4. **Legal Compliance:** Is the school acting in compliance with applicable laws and regulations?

Performance Standards:

Performance Indicators:

1. School Performance	<ol style="list-style-type: none"> 1.1. Academic Achievement <ol style="list-style-type: none"> a. ELA Performance Index—All Students b. ELA Performance Index—High Needs Students c. Math Performance Index—All Students d. Math Performance Index—High Needs Students e. Science Performance Index—All Students f. Science Performance Index—High Needs Students 1.2. Academic Growth <ol style="list-style-type: none"> a. ELA Academic Growth—All Students b. ELA Academic Growth—High Needs Students c. Math Academic Growth—All Students d. Math Academic Growth—High Needs Students e. Progress toward English Language Proficiency—Literacy f. Progress toward English Language Proficiency—Oral 1.3. Participation Rates—ELA, Math, Science (a. All Students, b. High Needs) 1.4. Chronic Absenteeism (a. All Students, b. High Needs) 1.5. Postsecondary Preparation 1.6. Postsecondary Readiness 1.7. On-track to High School Graduation 1.8. 4-year Adjusted Cohort Graduation (All Students) 1.9. 6-year Adjusted Cohort Graduation (High Needs Students) 1.10. Postsecondary Entrance Rate 1.11. Physical Fitness 1.12. Arts Access
2. Stewardship, Governance, and Management	<ol style="list-style-type: none"> 2.1. Financial Management 2.2. Financial Reporting 2.3. Financial Viability 2.4. Governance and Management 2.5. Facility
3. Student Population	<ol style="list-style-type: none"> 3.1. Recruitment and Enrollment Process 3.2. Waitlist and Enrollment Data 3.3. Demographic Representation 3.4. Family and Community Support 3.5. School Culture and Climate
4. Legal Compliance	<ol style="list-style-type: none"> 4.1. Open Meetings and Information Management 4.2. Students with Disabilities 4.3. English Learners 4.4. Rights of Students 4.5. Teacher/Staff Credentials 4.6. Employee Rights

APPENDIX C: STATEMENT OF ASSURANCES

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

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

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

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

Signature:



Name of Board Chairperson:

Robert Morton

Date:

10/15/25



CAPITAL PREPARATORY SCHOOLS
SCHOOL

Recommended Budget

Board of Trustees Budget Documents!

June 5, 2024



Budget Development FY 2024-25

	2023-24 Adopted		2024-25 Recommended		
	FTE	BUDGET	FTE	BUDGET	CHANGE
REVENUE					
Management Fee Revenue					
4001 Harbor Management Fees Revenue		\$ 1,338,687		1,372,781	\$ 34,094
4002 Harlem Management Fees Revenue		998,093		701,960	(296,133)
4003 Bronx Management Fees Revenue		1,191,192		1,488,738	297,546
4004 Friends of Capital Prep Fees Revenue				123,000	123,000
Total Management Fee Funding		\$ 3,527,972		3,686,479	158,507
Contributions, Donations and Fundraising					
4202 Fundraising (Unrestricted)		\$ 600,000		500,000	\$ (100,000)
4204 Foundations and Corporate (Unrestricted)		1,900,000		1,900,000	-
Total Contributions, Donations and Fundraising		\$ 2,500,000		2,400,000	(100,000)
TOTAL REVENUE		\$ 6,027,972		6,086,479	\$ 58,507
EXPENDITURES					
Personnel					
Administrative Personnel					
5100 Executive Leadership	4.6	1,141,608	4.6	1,187,232	\$ 45,624
5002 Academics & Pupil Svs	12.0	1,794,120	9.0	1,546,847	(247,273)
5003 Operations and Business	8.8	1,090,230	7.0	890,668	(199,562)
5004 Growth & Strategy	3.0	386,622	2.0	299,904	(86,718)
5005 Talent	3.0	322,008	3.0	334,248	12,240
5006 Administrative & Board Support	1.0	79,296	1.0	82,464	3,168
Total Administrative Personnel	32.4	\$ 4,813,884	26.6	4,341,363	\$ (472,521)
Payroll Taxes and Employee Benefits					
5402 Social Security - ER		\$ 276,045		244,837	\$ (31,208)
5404 Medicare - ER		68,295		63,138	(5,156)
5409 SUI		54,206		36,602	(17,604)
5413 403B Match		207,743		185,368	(22,375)
5501 Health and Medical		496,527		641,950	145,422
5511 Scholarship / Tuition Benefits		63,907		53,850	(10,057)
5506 Other Benefits (Dental, Vision, Life, AD&D)		36,376		39,208	2,832
5508 Workers Compensation		7,552		23,003	15,452
5509 Fees		35,120		37,000	1,880
Total Payroll Taxes and Employee Benefits		\$ 1,245,770		1,324,956	\$ 79,185
Total Personnel Expenses		\$ 6,059,654		5,666,319	\$ (393,336)



Budget Development FY 2024-25

	2023-24 Adopted		2024-25 Recommended		
	FTE	BUDGET	FTE	BUDGET	CHANGE
Non-Personnel Expenses					
Professional Services and Contracts					
6001 Accounting and Audit		\$ 44,112		41,689	\$ (2,423)
6002 Legal Services		5,000		5,000	-
6005 Payroll Services		9,417		8,589	(828)
6006 Academic Consulting Services		206,223		279,467	73,244
6008 Fingerprinting and Background		7,081		7,930	850
6010 Professional Contracts and Services		174,712		225,000	50,288
Total Professional Services and Contracts		\$ 446,545		567,675	\$ 121,131
School Support					
6300 Professional Development		145,000		150,000	5,000
6301 Staff Recruitment		40,000		40,000	-
6304 Marketing & Communications Outreach		40,000		44,000	4,000
6305 School Support		40,000		150,000	110,000
Total School Supports		\$ 265,000		384,000	119,000
Office Supplies & Expenses					
7001 Office Supplies		27,720		25,200	(2,520)
7002 Printing and Copying		5,000		5,000	-
7003 Postage and Shipping		3,000		3,000	-
7004 Meetings and Assemblies		6,000		7,500	1,500
Total Office Supplies and Expenses		\$ 41,720		40,700	\$ (1,020)
Telecommunications & Technology					
7201 Telephone and Fax		\$ 456		456	-
7202 Cellular Phones and Plans		26,400		31,200	4,800
7302 Technology Services		8,400		12,816	4,416
7303 Equipment		10,000		6,000	(4,000)
7304 Software		21,190		21,190	-
7305 Website		16,900		16,996	96
Total Technology & Telecommunications		\$ 83,346		88,658	5,312
Other Miscellaneous Expenses					
7401 Administrative Staff		\$ 8,000		3,000	(5,000)
7701 Local Travel		44,816		40,000	(4,816)
7702 Travel and Lodging		17,333		15,000	(2,333)
7703 Meals		7,176		5,000	(2,176)

Budget Development FY 2024-25

	2023-24 Adopted		2024-25 Recommended		
	FTE	BUDGET	FTE	BUDGET	CHANGE
7903 Dues and Memberships		1,611		1,611	-
7904 Other Miscellaneous Expenses		5,000		5,000	-
Total Other Miscellaneous Expenses		\$ 83,936		69,611	\$ (14,325)
Facility Operations, Maintenance & Insurance					
8001 General Liability, Umbrella and D&O		\$ 27,910		23,147	(4,764)
8101 Facility Lease and Rentals		9,000		-	(9,000)
8102 Utilities					-
8103 Repairs & Maintenance					-
1507 Leasehold Improvements					-
8104 Janitorial Services					-
Total Facility Operations and Insurance		\$ 36,910		\$ 23,147	\$ (13,764)
Depreciation and Contingency					
8201 Depreciation		\$ -		-	-
9999 Contingency		10,860		46,369	35,509
Total Depreciation & Contingency		\$ 10,860		46,369	35,509
Total Non-Personnel Expenses		\$ 968,318		\$ 1,220,160	\$ 251,842
TOTAL EXPENDITURES	32.4	\$ 7,027,972	26.6	6,886,479	(141,493)
Board Designated - Carryover (From Net Assets)		\$ 1,000,000		800,000	(200,000)
TOTAL VARIANCE		\$ (0)		\$ 0	\$ 0



CAPITAL PREPARATORY SCHOOLS
SCHOOL

Recommended Budget

Board of Trustees Budget Documents!

June 4, 2025



Budget Development FY 2025-26

	2024-25 Adopted		2025-26 Recommended		
	FTE	BUDGET	FTE	BUDGET	CHANGE
REVENUE					
Management Fee Revenue					
410002 Harbor Management Fees Revenue		\$ 1,372,781		1,201,169	\$ (171,612)
410002 Harlem Management Fees Revenue		701,960		653,014	(48,946)
410002 Bronx Management Fees Revenue		1,488,738		1,616,036	127,298
410002 New Rochelle Management Fees		-		-	-
410002 Friends of Capital Prep Fees Revenue		123,000		196,000	73,000
Total Management Fee Funding		\$ 3,686,479		3,666,219	(20,260)
Contributions, Donations and Fundraising					
440004 Fundraising (Unrestricted)		\$ 500,000		500,000	\$ -
470002 Foundations and Corporate (Unrestricted)		1,900,000		1,500,000	(400,000)
Total Contributions, Donations and Fundraising		\$ 2,400,000		2,000,000	(400,000)
TOTAL REVENUE		\$ 6,086,479		5,666,219	\$ (420,260)
EXPENDITURES					
Personnel					
Administrative Personnel					
510000 Executive Leadership	4.6	1,187,232	4.6	1,228,824	\$ 41,592
510000 Academics & Pupil Svs	10.0	1,538,347	9.0	1,422,046	(116,301)
510000 Operations and Business	8.0	985,708	8.0	1,043,472	57,764
510000 Growth & Strategy	3.0	333,364	3.0	365,328	31,964
510000 Talent	3.0	334,248	3.0	345,936	11,688
510000 Administrative & Board Support	1.0	82,464	1.0	85,344	2,880
Total Administrative Personnel	29.6	\$ 4,461,363	28.6	4,490,950	\$ 29,587
Total Payroll Taxes and Employee Benefits		\$ 1,324,956		1,398,475	\$ 73,519
Total Personnel Expenses		\$ 5,786,319		5,889,425	\$ 103,106
Non-Personnel Expenses					
Professional Services and Contracts					
530002 Accounting and Audit		\$ 41,689		39,977	\$ (1,712)
530004 Legal Services		5,000		95,000	90,000
530006 Payroll Services		8,589		21,972	13,383
530008 Academic Consulting Services		279,467		197,175	(82,292)
530010 Fingerprinting and Background		7,930		1,000	(6,930)
535002 Professional Contracts and Services		105,000		75,000	(30,000)
Total Professional Services and Contracts		\$ 447,675		430,124	\$ (17,551)



Budget Development FY 2025-26

	2024-25 Adopted		2025-26 Recommended		
	FTE	BUDGET	FTE	BUDGET	CHANGE
School Support					
534002 School Support - Prof Development		150,000		100,000	(50,000)
534006 School Support - Recruitment & Retention		40,000		40,273	273
534004 School Support - Data & Accountability		-		1,000	1,000
534004 School Support - Teaching & Learning		-		1,000	1,000
534004 School Support - Affective		-		1,000	1,000
533006 School Support - Mktg & Comms		44,000		50,693	6,693
534004 School Support - Operating		150,000		-	(150,000)
Total School Supports		\$ 384,000		193,966	(190,034)
Office Supplies & Expenses					
566120 Office Supplies & Expenses		25,200		18,000	(7,200)
555500 Printing and Copying		5,000		3,600	(1,400)
555301 Postage and Shipping		3,000		3,700	700
588902 Meeting & Team Building		7,500		7,850	350
Total Office Supplies and Expenses		\$ 40,700		33,150	\$ (7,550)
Telecommunications & Technology					
555302 Telephone, Fax & Cell Service		31,656		30,252	(1,404)
532002 Technology Services		12,816		13,160	344
577348 Computer Equipment		6,000		-	(6,000)
566116 Tech Software		21,190		22,031	841
555305 Website		16,996		10,308	(6,688)
Total Technology & Telecommunications		\$ 88,658		75,751	(12,907)
Other Miscellaneous Expenses					
555801 Conferences & Seminars	\$	3,000		-	(3,000)
555800 Staff Travel		55,000		68,408	13,408
555802 Meals		5,000		5,000	-
555901 Job Postings/Advertisement		-		1,000	1,000
588100 Dues and Memberships		1,611		4,525	2,914
588909 Other Operating Expenses		5,000		4,000	(1,000)
Total Other Miscellaneous Expenses	\$	69,611		82,933	\$ 13,322
Facility Operations, Maintenance & Insurance					
550002 General Liability, Umbrella and D&O	\$	23,147		23,556	409
Total Facility Operations and Insurance	\$	23,147	\$	23,556	\$ 409
Depreciation and Contingency					
588999 Contingency	\$	46,369	\$	227,314	180,945
Total Depreciation & Contingency	\$	46,369		227,314	180,945



Budget Development FY 2025-26

	2024-25 Adopted		2025-26 Recommended		
	FTE	BUDGET	FTE	BUDGET	CHANGE
Total Non-Personnel Expenses		<u>\$ 1,100,160</u>		<u>\$ 1,066,794</u>	<u>\$ (33,366)</u>
TOTAL EXPENDITURES	<u>29.6</u>	<u>\$ 6,886,479</u>	<u>28.6</u>	<u>6,956,219</u>	<u>69,740</u>
Board Designated - Carryover (From Net Assets)		<u>\$ 800,000</u>		<u>1,290,000</u>	<u>490,000</u>
TOTAL VARIANCE		<u>\$ 0</u>		<u>\$ (0)</u>	<u>\$ (0)</u>



FY 2024-25 Recommended Budget
Board of Trustees
June 11, 2024





Budget Development

FY 2024-25

	2023-24 Revised		2024-25 Draft		
	FTE	Budget	FTE	Budget	Change
REVENUE					
State and Local Funding					
4001 Per Pupil General Education	778	9,651,090	778	9,833,920	\$ 182,830
4002 Special Education	78	502,786	78	622,704	119,918
4005 Other State Revenue - State Bilingual		6,282		6,277	(5)
4005 Other State Revenue - Small Right to Read				116,000	116,000
4005 Other State Revenue - Stronger Communities				17,453	17,453
Total State and Local Funding	778	\$ 10,160,158	778	10,596,354	436,196
Federal Funding					
4102 Title I		\$ 518,535		526,540	8,005
4103 Title II A		60,955		50,965	(9,990)
4104 Title IV		36,697		38,347	1,650
4105 Title III		8,219		8,219	-
4106 E-Rate		36,319		89,084	52,765
4107 Federal Grants - NSLP/SBP		406,118		418,302	12,184
4113 ARP ESSER - Carryover		2,231,807		2,000,000	(231,807)
Total Federal Funding		\$ 3,298,650		3,131,456	(167,194)
Contributions, Donations and Fundraising					
4500 Other Revenues - Aftercare (Restricted)		10,000		-	(10,000)
4500 Other Revenues - CPS Reimb (Restricted)		206,223		279,467	73,244
Total Other Funding		\$ 216,223		279,467	63,244
SUBTOTAL REVENUE		\$ 13,675,031		\$ 14,007,277	\$ 332,247
Carryover Fund Balance - Board Designated					
3000 Per Pupil General Education - Carryover		500,000		700,000	200,000
SUBTOTAL FUND BALANCE CARRYOVER		\$ 500,000		700,000	200,000
TOTAL REVENUE and BOARD DESIGNATED CARRYOVER		\$ 14,175,031		14,707,277	532,247
EXPENDITURES					
Personnel					
School Administrative Personnel					
5001 Superintendent & Asst Superintendent	1.0	\$ 191,368	1.0	195,216	3,848
5001 Principals	2.0	291,961	2.0	303,648	11,687
5002 Asst Principals and Deans	5.0	649,874	5.0	675,888	26,014
5003 Dir Operations and Business	1.0	115,493	1.0	120,096	4,603
5004 Office Administrative Support	2.0	109,010	2.0	117,552	8,542
Total School Administrative Personnel	11.0	1,357,706	11.0	1,412,400	54,694
Instructional Personnel					
5101 Illuminators - Regular	33.0	2,370,883	32.0	2,271,656	(99,227)
5102 Illuminators - Special Education	8.0	627,253	8.0	647,960	20,707
5102 Illuminators - SRBI	2.0	181,335	1.0	101,232	(80,103)
5103 Illuminators - Subs	2.0	95,362	3.0	150,528	55,166
5104 Illuminators - Junior	3.0	148,176	1.0	58,512	(89,664)
5105 Illuminators - Specials	5.0	361,161	5.0	393,968	32,807
5106 Classroom Aides and Paras	3.0	120,590	3.0	123,912	3,322
5107 Social Workers, Counselors & Coordinators	2.0	172,805	2.0	175,656	2,851
5109 Instructional Coordinators	1.0	42,311	1.0	84,024	41,713
5112 ESL/TESOL	2.0	179,317	3.0	239,088	59,771





Budget Development

FY 2024-25

	2023-24 Revised		2024-25 Draft		
	FTE	Budget	FTE	Budget	Change
5251 Instructional Stipends	-	65,000	-	130,000	65,000
Total Instructional Personnel	61.0	4,364,194	59.0	4,376,536	12,342
Non-Instructional Personnel					
5203 Facilities Staff	1.0	\$ 96,528	1.0	106,224	9,696
5204 Food Services Staff	6.0	256,239	6.0	269,994	13,755
5206 Other NIS	1.5	108,522	1.5	102,456	(6,066)
5207 Athletic Directors and Coaches	1.0	184,896	1.0	173,452	(11,444)
5208 Nurse	2.0	146,016	2.0	154,976	8,960
5253 Non-Instructional Stipends	-	10,000	-	10,000	-
Total Non-Instructional Personnel	11.5	\$ 802,201	11.5	817,102	14,901
Total Payroll Taxes and Employee Benefits	-	\$ 1,364,822	-	1,515,110	150,288
Total Personnel Expenses	83.5	\$ 7,888,924	81.5	8,121,148	232,224
Non-Personnel Expenses					
Professional Services and Contracts					
6001 Accounting and Audit		\$ 54,360		59,502	5,142
6002 Legal Services		19,965		40,064	20,099
6005 Payroll Services		32,866		33,026	160
6006 CPS Management Services		1,345,881		1,372,781	26,900
6009 Substitute Services		97,200		97,200	-
6010 Other Professional Services		16,760		20,437	3,677
Total Professional Services and Contracts		\$ 1,567,032		1,623,010	55,978
Supplies & Materials					
6201 Classroom Supplies and Materials		\$ 90,800		90,800	-
6401 Textbooks and Workbooks		148,773		172,773	24,000
6601 Student Testing and Assessments		11,670		7,000	(4,670)
7001 Office Supplies		22,750		20,500	(2,250)
7002 Printing and Copying		20,235		20,235	-
7003 Postage and Shipping		2,500		2,500	-
Total Supplies & Materials		\$ 296,728		313,808	17,080
Student Services					
6701 Field Trips		\$ 13,000		13,000	-
6703 Graduations		15,000		15,000	-
6801 Food Services		396,287		403,478	7,191
6902 Uniforms		10,000		10,000	-
6904 Student Transportation		48,000		48,000	-
6905 Other Student Services		90,600		125,000	34,400
6907 Athletic Supplies and Equipment		77,800		87,000	9,200
Total Student Services		\$ 650,687		701,478	50,791
Capital, Technology & Equipment					
7101 Leased Equipment		\$ 56,604		61,554	4,950
7104 Equipment Repairs and Maintenance		5,000		2,500	(2,500)
7201 Telephone and Fax		21,060		21,976	916
7301 Internet		87,864		99,708	11,844
7302 Technology Services		127,456		161,064	33,608
7303 Equipment (Non-Cap)		40,000		30,000	(10,000)
7304 Software (Non-Cap)		25,574		51,497	25,923
7306 Cable TV Services		2,196		2,380	184
Total Capital, Technology & Equipment		\$ 365,754		430,679	64,925





Budget Development

FY 2024-25

	2023-24 Revised		2024-25 Draft		Change
	FTE	Budget	FTE	Budget	
Insurance & Facility Operations					
8001 General Liability, Umbrella and D&O		\$ 63,988		55,601	(8,387)
8101 Facility Lease and Rentals		645,038		665,387	20,349
8102 Utilities		137,618		140,000	2,382
8103 Repairs and Maintenance		50,000		50,000	-
1507 Building Leasehold Imp		2,000,000		2,000,000	-
8104 Janitorial Services		127,992		215,656	87,664
8107 Parking, Insurance and Real Estate		114,744		111,684	(3,060)
8108 Alarm & Monitoring Service		15,365		18,902	3,537
8109 Trash & Waste Services		30,712		40,055	9,342
8110 Custodial & Janitorial Supplies		34,236		42,348	8,112
Total Insurance & Facility Operations		\$ 3,219,693		3,339,632	119,939
Other Miscellaneous Expenses					
7402 Instructional Staff		95,737		82,890	(12,847)
7501 Job Postings and Career Fairs		60,683		48,191	(12,492)
7502 Student Recruitment and Marketing		13,000		13,000	-
7903 Dues and Memberships		11,565		18,659	7,094
9990 Contingency/Fund Reserve		5,227		14,782	9,555
Total Other Miscellaneous Expenses		\$ 186,212		177,522	(8,690)
Total Non-Personnel Expenses		\$ 6,286,106		6,586,130	300,023
TOTAL EXPENDITURES		\$ 14,175,031		14,707,277	532,247
NET REVENUE		-		-	





FY 2025-26 Recommended Budget
Board of Trustees
June 17, 2025





Description	2024-25		2025-26		CHG		
	FTE	Adopted	FTE	Recommended	FTE	\$	%
REVENUE							
State and Local Funding							
420002 Per Pupil General Education	778	9,833,920	778	10,301,576		467,656	4.8%
420002 Special Education	78	622,704	78	734,000		111,296	17.9%
420004 Other State Revenue - State Bilingual		6,277		6,693		416	6.6%
420004 Other State Revenue - Small Right to Read		116,000		-		(116,000)	-100.0%
420004 Other State Revenue - Stronger Communities		17,453		-		(17,453)	-100.0%
Total State and Local Funding	778	10,596,354	778	11,042,269		445,915	4.2%
Federal Funding							
430002 Title I		526,540		536,405		9,865	1.9%
430002 Title II A		50,965		52,697		1,732	3.4%
430002 Title IV		38,347		39,001		654	1.7%
430006 Title III		8,219		10,387		2,168	26.4%
430004 E-Rate		89,084		79,101		(9,983)	-11.2%
430010 Federal Grants - NSLP/SBP		418,302		413,129		(5,173)	-1.2%
430012 ARP ESSER - Carryover		2,000,000		-		(2,000,000)	-100.0%
Total Federal Funding		3,131,456		1,130,720		(2,000,736)	-63.9%
Contributions, Donations and Fundraising							
470002 Other Revenues - CPS Reimb (Restricted)		279,467		197,175		(82,292)	-29.4%
Total Other Funding		279,467		197,175		(82,292)	-29.4%
SUBTOTAL REVENUE		\$ 14,007,277		\$ 12,370,164		\$ (1,637,114)	-11.7%
Carryover Fund Balance - Board Designated							
300000 Net Assets - Fund Balance		700,000		900,000		200,000	28.6%
SUBTOTAL FUND BALANCE CARRYOVER		700,000		900,000		200,000	28.6%
TOTAL REVENUE and BOARD DESIGNATED CARRYOVER		14,707,277		13,270,164		(1,437,114)	-9.8%

Personnel

511010 Supt/Dep/Asst	100	1.0	195,216	1.0	202,032	-	6,816	3.5%
511040 Exec Directors	165	1.0	120,096	1.0	156,720	-	36,624	30.5%
511240 Principals/VP	110	2.0	303,648	2.0	314,256	-	10,608	3.5%
511260 Deans	115	5.0	675,888	4.0	542,760	(1.0)	(133,128)	-19.7%
511360 Illuminators - Reg	120	32.0	2,271,656	32.0	2,508,168	-	236,512	10.4%
511360 Illuminators - Spec Ed	130	8.0	647,960	7.0	513,888	(1.0)	(134,072)	-20.7%
511360 Illuminators - Specials	125	5.0	393,968	4.0	366,456	(1.0)	(27,512)	-7.0%
511360 Illuminators - ESL	135	3.0	239,088	3.0	252,856	-	13,768	5.8%
511363 Substitutes	195	3.0	150,528	3.0	138,648	-	(11,880)	-7.9%
511364 NC Illuminators - Reg	140			1.0	93,120	1.0	93,120	0.0%
511364 NC Illuminators - Specials	145	1.0	101,232	1.0	64,224	-	(37,008)	-36.6%
511367 Jr Illuminators - Reg	155	1.0	58,512	1.0	60,552	-	2,040	3.5%
511367 Jr Illuminators - Spec Ed	165			1.0	156,720	1.0	156,720	0.0%
511400 Social Workers	170	2.0	175,656	2.0	186,744	-	11,088	6.3%
512160 Coordinators - College/Career	230	1.0	84,024	1.0	86,952	-	2,928	3.5%
512160 Coordinators - Athletics	235	1.0	62,952	1.0	65,136	-	2,184	3.5%
512160 Coordinators - TEAM	500	0.5	53,784	0.5	55,656	-	1,872	3.5%
512180 Director - Operations	105	2.0	117,552	1.0	124,296	(1.0)	6,744	5.7%
512280 Support Staff	200			2.0	107,088	2.0	107,088	0.0%
512280 Support Staff - Bus Driver	250	1.0	48,672	-	51,750	(1.0)	3,078	6.3%



Description	2024-25		2025-26		CHG			
	FTE	Adopted	FTE	Recommended	FTE	\$	%	
512460 Nurse	240	2.0	154,976	2.0	158,120	-	3,144	2.0%
512500 Food Service	225	6.0	269,994	6.0	281,307	-	11,313	4.2%
512540 IA/Para	210	3.0	123,912	2.0	85,416	(1.0)	(38,496)	-31.1%
512540 IA/Para - Spec Ed	215			1.0	42,792	1.0	42,792	0.0%
512870 Facilities	220	1.0	106,224	1.0	109,920	-	3,696	3.5%
512892 Bonus & Stipends - Non-Instructional	310	-	10,000	-	5,000	-	(5,000)	-50.0%
512895 Bonus & Stipends - Instructional	305	-	240,500	-	214,360	-	(26,140)	-10.9%
Total Personnel		81.5	6,606,038	80.5	6,944,937	(1.0)	338,899	5.1%
Total Payroll Taxes and Employee Benefits			1,515,110		1,778,694		263,584	17.4%
Total Personnel Expenses		81.5	8,121,148	80.5	8,723,631		602,483	7.4%
EXPENDITURES								
Non-Personnel								
Professional Contracts and Services								
530002 Accounting & Audit			59,502		57,418		(2,084)	-3.5%
530004 Legal Services			40,064		10,000		(30,064)	-75.0%
530006 Payroll Services			33,026		34,347		1,321	4.0%
530008 Academic Consulting Services			1,372,781		1,217,299		(155,482)	-11.3%
532002 IT and Other Technical Svs			161,064		160,243		(821)	-0.5%
533004 Field Trips			13,000		13,000		-	0.0%
534002 Professional Development			82,890		82,890		-	0.0%
534004 Other School Supports (Subs)			97,200		97,200		-	0.0%
535002 Professional Svs & Contracts - Other			20,437		20,437		-	0.0%
Total Professional Contracts and Services			1,879,964		1,692,834		(187,130)	-10.0%
Purchased Services								
551002 Student Transportation			48,000		69,561		21,561	44.9%
555310 Leased Equipment			61,554		52,033		(9,521)	-15.5%
555301 Postage & Shipping			2,500		3,000		500	20.0%
555302 Telephone & Fax & Cell Services			21,976		16,600		(5,376)	-24.5%
555305 Internet			99,708		92,004		(7,704)	-7.7%
555500 Printing & Copying			20,235		18,755		(1,480)	-7.3%
555902 Job Postings & Career Fairs			48,191		38,387		(9,804)	-20.3%
555906 Student Marketing & Recruitment			13,000		15,000		2,000	15.4%
555907 Other Purchased Student Services			125,000		115,000		(10,000)	-8.0%
Total Purchased Services			440,164		420,338		(19,826)	-4.5%
Supplies & Materials								
566110 Instructional & Classroom Supplies			90,800		94,432		3,632	4.0%
566115 Testing Materials			7,000		7,000		-	0.0%
566116 Software			51,497		51,497		-	0.0%
566120 Office Supplies & Expenses			20,500		20,500		-	0.0%
566130 Maint & Custodial Supplies			42,348		42,348		-	0.0%
566303 School Meals/Food Costs			403,478		415,254		11,776	2.9%
566410 Textbooks			172,773		172,773		-	0.0%
566901 Graduation Expenses			15,000		18,000		3,000	20.0%
566903 Athletic Supplies and Equipment			87,000		87,000		-	0.0%
566904 Student Awards & Incentives			-		6,000		6,000	0.0%
566905 Student Uniforms			10,000		6,000		(4,000)	-40.0%
Total Supplies & Materials			900,396		920,804		20,408	2.3%

Description	2024-25		2025-26		CHG		
	FTE	Adopted	FTE	Recommended	FTE	\$	%
Equipment							
577348 Computer/Tech Hardware		30,000		93,000		63,000	210.0%
Total Equipment		30,000		93,000		63,000	210.0%
Other Miscellaneous Expenses							
588100 Organizational Dues & Memberships		18,659		18,659		-	0.0%
588906 Staff Incentives		-		2,000		2,000	0.0%
588999 Contingency Fund		14,782		11,990		(2,792)	-18.9%
Total Other Miscellaneous Expenses		33,441		32,649		(792)	-2.4%
Facility Operations & Maintenance							
540002 Building Maintenance & Repair		52,500		90,000		37,500	71.4%
544028 Alarming & Monitoring Services		18,902		18,127		(776)	-4.1%
544106 CAM Charges - (Park/RE Taxes/Ins)		111,684		114,748		3,064	2.7%
544108 Cable TV Services		2,380		2,677		297	12.5%
544210 Trash & Waste Services		40,055		43,319		3,265	8.2%
544300 Janitorial Services		215,656		219,969		4,313	2.0%
544410 Rental of Facilities		665,387		685,942		20,555	3.1%
545002 Building Improvements		2,000,000		-		(2,000,000)	-100.0%
550002 General Liability Insurance		55,601		63,519		7,918	14.2%
566200 Utilities		140,000		148,606		8,606	6.1%
Total Facility Operations & Maintenance		3,302,165		1,386,908		(1,915,257)	-58.0%
Total Non-Personnel Expenses		6,586,130		4,546,533		(2,039,597)	-31.0%
TOTAL EXPENDITURES		14,707,277		13,270,164		(1,437,114)	-9.8%
NET REVENUE		-		-		-	

Capital Preparatory Schools, Inc.

Financial Statements

June 30, 2024 and 2023



Independent Auditors' Report

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

Opinion

We have audited the accompanying financial statements of Capital Preparatory Schools, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

PKF O'Connor Davies, LLP

Harrison, New York
February 24, 2025

Capital Preparatory Schools, Inc.

Statements of Financial Position

	June 30,	
	2024	2023
ASSETS		
Current Assets		
Cash	\$ 5,018,319	\$ 6,213,740
Due from related parties	1,823,625	973,520
Notes receivable, related party	200,000	200,000
Prepaid expenses and other current assets	7,040	17,538
	<u>\$ 7,048,984</u>	<u>\$ 7,404,798</u>
 LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued expenses	\$ 102,230	\$ 91,644
Refundable advance	1,900,000	1,900,000
Total Current Liabilities	<u>2,002,230</u>	<u>1,991,644</u>
 Net Assets		
Without Donor Restrictions		
Undesignated	3,915,658	3,870,271
Board designated	800,000	1,000,000
	<u>4,715,658</u>	<u>4,870,271</u>
With donor restrictions	331,096	542,883
Total Net Assets	<u>5,046,754</u>	<u>5,413,154</u>
	<u>\$ 7,048,984</u>	<u>\$ 7,404,798</u>

See notes to financial statements

Capital Preparatory Schools, Inc.

**Statement of Activities
Year Ended June 30, 2024**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUE AND SUPPORT			
Management fees	\$ 3,130,586	\$ -	\$ 3,130,586
Grants and contributions	2,373,493	-	2,373,493
Other income	8,687	-	8,687
Net assets released from restriction	211,787	(211,787)	-
Total Revenue and Support	<u>5,724,553</u>	<u>(211,787)</u>	<u>5,512,766</u>
EXPENSES			
Program services	3,447,814	-	3,447,814
Management and general	2,140,296	-	2,140,296
Fundraising	291,056	-	291,056
Total Expenses	<u>5,879,166</u>	<u>-</u>	<u>5,879,166</u>
Change in Net Assets	(154,613)	(211,787)	(366,400)
NET ASSETS			
Beginning of year	<u>4,870,271</u>	<u>542,883</u>	<u>5,413,154</u>
End of year	<u>\$ 4,715,658</u>	<u>\$ 331,096</u>	<u>\$ 5,046,754</u>

See notes to financial statements

Capital Preparatory Schools, Inc.

Statement of Activities
Year Ended June 30, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Management fees	\$ 3,360,563	\$ -	\$ 3,360,563
Grants and contributions	2,430,279	350,000	2,780,279
Other income	10,427	-	10,427
Net assets released from restriction	280,976	(280,976)	-
Total Revenue and Support	<u>6,082,245</u>	<u>69,024</u>	<u>6,151,269</u>
EXPENSES			
Program services	3,656,015	-	3,656,015
Management and general	2,061,120	-	2,061,120
Fundraising	246,707	-	246,707
Total Expenses	<u>5,963,842</u>	<u>-</u>	<u>5,963,842</u>
 Change in Net Assets	 118,403	 69,024	 187,427
NET ASSETS			
Beginning of year	<u>4,751,868</u>	<u>473,859</u>	<u>5,225,727</u>
End of year	<u>\$ 4,870,271</u>	<u>\$ 542,883</u>	<u>\$ 5,413,154</u>

See notes to financial statements

Capital Preparatory Schools, Inc.

Statement of Functional Expenses
Year Ended June 30, 2024

	Program Services	Management and General	Fundraising	Total
Salaries	\$ 2,281,496	\$ 1,593,534	\$ 224,108	\$ 4,099,138
Payroll taxes and benefits	565,843	402,143	56,556	1,024,542
Grant to related school	208,223	-	-	208,223
Audit services	-	41,756	-	41,756
Legal services	-	10,278	-	10,278
Other professional fees	102,132	19,348	414	121,894
Professional development	128,090	439	-	128,529
Marketing and recruiting	5,096	566	-	5,662
School support costs	55,296	-	-	55,296
Office	4,560	3,241	456	8,257
Insurance	11,298	8,029	1,129	20,456
Travel and entertainment	26,135	18,574	2,612	47,321
Technology and communication	48,934	34,777	4,891	88,602
Miscellaneous	10,711	7,611	890	19,212
Total Expenses	<u>\$ 3,447,814</u>	<u>\$ 2,140,296</u>	<u>\$ 291,056</u>	<u>\$ 5,879,166</u>

See notes to financial statements

Capital Preparatory Schools, Inc.

Statement of Functional Expenses
Year Ended June 30, 2023

	Program Services	Management and General	Fundraising	Total
Salaries	\$ 2,209,129	\$ 1,482,244	\$ 202,605	\$ 3,893,978
Payroll taxes and benefits	518,965	370,726	27,516	917,207
Grant to related school	326,122	-	-	326,122
Audit services	-	26,024	-	26,024
Legal services	-	2,900	-	2,900
Other professional fees	58,042	60,112	3,077	121,231
Professional development	229,513	1,534	-	231,047
Marketing and recruiting	2,091	232	-	2,323
School support costs	147,886	-	-	147,886
Office	14,087	10,063	747	24,897
Insurance	14,356	10,256	761	25,373
Travel and entertainment	34,471	24,625	1,828	60,924
Technology and communication	29,838	21,315	1,582	52,735
Non-capitalized equipment and furnishings	5,414	3,868	287	9,569
Occupancy costs	58,123	41,521	3,082	102,726
Depreciation and amortization	3,103	2,217	165	5,485
Miscellaneous	4,875	3,483	5,057	13,415
Total Expenses	\$ 3,656,015	\$ 2,061,120	\$ 246,707	\$ 5,963,842

See notes to financial statements

Capital Preparatory Schools, Inc.

Statements of Cash Flows

	Year Ended June 30,	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (366,400)	\$ 187,427
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation and amortization	-	5,485
Deferred rent	-	(4,540)
Changes in operating assets and liabilities		
Due from related parties	(850,105)	575,126
Contributions receivable	-	200,000
Prepaid expenses and other current assets	10,498	4,913
Security deposit	-	38,530
Accounts payable and accrued expenses	10,586	(66,014)
Refundable advance	-	400,000
Net Cash from Operating Activities	(1,195,421)	1,340,927
CASH FLOWS FROM INVESTING ACTIVITY		
Repayment of notes receivable, related party	-	100,000
Net Change in Cash	(1,195,421)	1,440,927
CASH		
Beginning of year	6,213,740	4,772,813
End of year	\$ 5,018,319	\$ 6,213,740

See notes to financial statements

Capital Preparatory Schools, Inc.

Notes to Financial Statements June 30, 2024 and 2023

1. Organization and Tax Status

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

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

2. Significant Accounting Policies

Basis of Presentation and Use of Estimates

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

Net Asset Presentation

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

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

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

Capital Preparatory Schools, Inc.

Notes to Financial Statements June 30, 2024 and 2023

2. Significant Accounting Policies *(continued)*

Contributions and Contributions Receivable

Contributions to the Organization are recorded as revenue upon the receipt of an unconditional pledge. Contributions are considered available for general use, unless the donors restrict their use. Contributions to be received after one year are discounted at an interest rate commensurate with the risk involved. An allowance for uncollectible contributions receivable is provided, using management's judgment of potential defaults, which considers factors such as prior collection history, type of contribution and the nature of fundraising activity.

Property and Equipment

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

Refundable Advance

Refundable advance as of June 30, 2024 and 2023, represents grants received by the Organization prior to satisfaction of grant conditions.

Revenue and Support

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

Functional Expense Allocation

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

Capital Preparatory Schools, Inc.

Notes to Financial Statements June 30, 2024 and 2023

2. Significant Accounting Policies (*continued*)

Marketing and Recruiting

Marketing and recruiting costs are expensed as incurred. Marketing and recruiting costs for the years ended June 30, 2024 and 2023 amounted to \$5,662 and \$2,323.

Accounting for Uncertainty in Income Taxes

The Organization recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Management has determined that the Organization had no uncertain tax positions that would require financial statement recognition or disclosure. The Organization is no longer subject to examinations by the applicable taxing jurisdictions for years prior to June 30, 2021.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is February 24, 2025.

3. Conditional Promise To Give

During the year ended June 30, 2024, the Organization received a foundation grant totaling \$1,900,000 for general operating support. The grant contains donor conditions related to specific performance measurements. Since this grant represents a conditional promise to give, it is not recognized as grants and contributions revenue until donor conditions are met. Donor conditions were met during the year ending June 30, 2025, at which time the Organization recognized the grant as revenue. At June 30, 2024, the Organization recorded the receipt of this grant as refundable advance in the statements of financial position.

The balance of \$1,900,000 at June 30, 2023 was recognized as grants revenue during the year ended June 30, 2024.

4. Related Party Transactions (Not Disclosed Elsewhere)

The Organization is affiliated with three charter schools related by common management: Capital Preparatory Harbor School ("CP Harbor") a Connecticut, non-stock educational corporation, Capital Preparatory Harlem School ("CP Harlem") a New York, not-for-profit educational corporation, and Capital Preparatory Bronx Charter School ("CP Bronx") a New York, not-for-profit educational corporation, and Capital Preparatory Charter School New Rochelle ("CP New Rochelle") a New York, not-for-profit education corporation (collectively referred to as "related charter schools"). Effective July 1, 2019, CP Harlem and CP Bronx merged into a single not-for-profit legal entity under CP Bronx, the sole surviving educational corporation. The surviving entity's name was changed to Capital Prep Charter Schools NY ("CPCSNY"). On October 9, 2024, the Suny Board of Trustees' Charter Schools Committee approved a resolution authorizing the establishment of Capital Preparatory Charter School New Rochelle. CP New Rochelle will operate under the legal entity CPCSNY and is expected to open in the fall of 2025.

Capital Preparatory Schools, Inc.

Notes to Financial Statements June 30, 2024 and 2023

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

During fiscal 2016, the Organization entered into a full service agreement with CP Harbor to undertake, on CP Harbor's behalf, functions in regards to business, administrative, and academic services of CP Harbor. This agreement continued through June 30, 2020. During fiscal year 2020, the agreement was renewed through June 30, 2025 unless terminated prior to such date. As compensation to the Organization for these services rendered during the years ended June 30, 2024 and 2023, CP Harbor paid the Organization an amount each year equal to 10% of CP Harbor's gross revenues. Gross revenues are defined as revenue from the state, federal and local funding excluding competitive public grants or private grant funding. Operating expenses paid by the Organization on behalf of CP Harbor were \$679,135 and \$227,409 for the years ended June 30, 2024 and 2023. During the years ended June 30, 2024 and 2023, the Organization made grants to CP Harbor in the amounts of \$208,223 and \$326,122.

During fiscal 2017 the Organization entered into a full service agreement with CPCSNY to undertake, on CPCSNY's behalf, functions in regard to business, administrative, and academic services of CPCSNY. Effective March 10, 2020, this agreement was amended to expire June 30, 2021, for CP Harlem and July 31, 2025, for CP Bronx, and shall continue thereafter for five-year terms to run concurrent with each of the schools' respective charters.

As compensation to the Organization for these services rendered, during the years ended June 30, 2024 and 2023, CPCSNY paid the Organization an amount each year equal to 10% of CPCSNY's gross revenues. Gross revenues are defined as revenue from the state, federal and local funding excluding competitive public grants or private grant funding. Operating expenses paid by the Organization on behalf of CPCSNY were \$396,971 and \$482,297 for the years ended June 30, 2024 and 2023.

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

	2024	2023
CP Harbor	\$ 1,284,408	\$ 1,206,967
CPCSNY	1,846,178	2,153,596
	<u>\$ 3,130,586</u>	<u>\$ 3,360,563</u>

On March 25, 2019, the Organization provided a promissory note receivable to CPCSNY in the amount of \$500,000 for startup expenses associated with opening a new charter school. The note was scheduled to mature on June 1, 2024 and did not bear interest. The Organization and CPCSNY are currently in the process of negotiating the remaining payment terms. The note was payable in five annual equal installments of \$100,000 due June 1st. In November 2020, \$500,000 was repaid by CPCSNY. On October 7, 2020, the Organization amended and restated its promissory note receivable with CPCSNY in the amount of \$500,000 to fund a portion of the security deposit under a sublease agreement between CPCSNY and the landlord. Minimum future principal payments to be received under this note are \$200,000 for the year ending June 30, 2025.

Capital Preparatory Schools, Inc.

Notes to Financial Statements June 30, 2024 and 2023

4. Related Party Transactions (Not Disclosed Elsewhere) *(continued)*

At June 30, 2024 and 2023 the net balances due (to)/from the related charter schools were:

	2024	2023
CP Harbor	\$ 853,456	\$ 274,095
CPCSNY	970,169	699,425
	<u>\$ 1,823,625</u>	<u>\$ 973,520</u>

5. Liquidity and Availability of Financial Assets

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

	2024	2023
Cash	\$ 5,018,319	\$ 6,213,740
Due from related parties	1,823,625	973,520
Notes receivable, related party	200,000	200,000
	<u>7,041,944</u>	<u>7,387,260</u>
Less board designated net assets	(800,000)	(1,000,000)
Less donor - imposed restrictions	(331,096)	(542,883)
	<u>\$ 5,910,848</u>	<u>\$ 5,844,377</u>

As part of the Organization's liquidity management plan, the status of contributions receivable is monitored regularly and any excess cash is held in checking accounts. At June 30, 2024 and 2023 the Board of Directors has designated \$800,000 and \$1,000,000 of net assets without donor restrictions that could be drawn upon through board resolution and can be made available for current operations. The Organization will continue to rely on management fees received from the related charter schools to cover future operating costs (see Note 9).

6. Contingencies

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

7. Concentration of Credit Risk

Financial instruments that potentially subject the Organization to concentrations of credit and market risk consist principally of cash on deposit with financial institutions, which from time to time may exceed the Federal Deposit Insurance Corporation ("FDIC") limit. The Organization does not believe that a significant risk of loss due to the failure of a financial institution presently exists. As of June 30, 2024 and 2023, approximately \$4,768,000 and \$5,964,000 of cash was maintained with an institution in excess of FDIC limits.

Capital Preparatory Schools, Inc.

Notes to Financial Statements June 30, 2024 and 2023

8. Net Assets With Donor Restrictions

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

	2024	2023
Expansion of grant development	\$ 273,859	\$ 273,859
Time	-	200,000
Capital Preparatory Middletown School	57,237	69,024
	<u>\$ 331,096</u>	<u>\$ 542,883</u>

Net assets for the years ended June 30, 2024 and 2023, were released from donor restrictions by satisfying the time or purpose specified by donors as follows:

	2024	2023
Time	\$ 200,000	\$ 200,000
Capital Preparatory Middletown School	11,787	80,976
	<u>\$ 211,787</u>	<u>\$ 280,976</u>

9. Concentration of Revenue and Support

For the years ended June 30, 2024 and 2023, the Organization received approximately 57% and 55% of total revenue and support from the related charter schools. For the year ended June 30, 2024 grants and contributions from two donors accounted for 38% of total revenue and support. For the year ended June 30, 2023 grants and contributions from four donors accounted for 39% of total revenue and support.

10. Commitment

On August 20, 2019, the Organization signed a lease agreement with 109 Wall, LLC to lease office and classroom space under a non-cancelable lease which was due to expire September 30, 2023. The lease was terminated on April 30, 2023 and not renewed. Rent expense for the year ended June 30, 2023 was \$76,730.

* * * *

Capital Preparatory Harbor School

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

June 30, 2024 and 2023

Capital Preparatory Harbor School

Financial Statements, Uniform Guidance and State Single Audit Schedules Together With Independent Auditors' Reports June 30, 2024 and 2023

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Independent Auditors' Report

**Board of Trustees
Capital Preparatory Harbor School**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Capital Preparatory Harbor School (the "School") (a nonprofit organization), which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Report on Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2024 on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

Harrison, New York
December 23, 2024

Capital Preparatory Harbor School

Statements of Financial Position

	June 30,	
	2024	2023
ASSETS		
Current Assets		
Cash	\$ 2,404,858	\$ 1,326,684
Grants and contracts receivable	1,485,583	1,325,172
Prepaid expenses and other current assets	29,064	16,774
Total Current Assets	3,919,505	2,668,630
Right of use assets - operating leases, net	929,367	1,465,338
Property and equipment, net	915,042	1,231,894
Security deposits	144,951	144,451
	<u>\$ 5,908,865</u>	<u>\$ 5,510,313</u>
 LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued expenses	\$ 243,138	\$ 427,667
Due to related party	853,456	274,095
Lease liability - finance lease, current portion	44,436	44,436
Lease liabilities - operating leases, current portion	640,625	602,521
Total Current Liabilities	1,781,655	1,348,719
Lease liability - finance lease	-	44,436
Lease liabilities - operating leases	429,316	1,069,940
Total Liabilities	2,210,971	2,463,095
Net assets, without donor restrictions	<u>3,697,894</u>	<u>3,047,218</u>
	<u>\$ 5,908,865</u>	<u>\$ 5,510,313</u>

See notes to financial statements

Capital Preparatory Harbor School

Statements of Activities

	Year Ended June 30,	
	2024	2023
OPERATING REVENUE		
State and local per pupil operating revenue	\$ 9,757,676	\$ 9,462,404
Special education revenue	341,498	422,704
Federal grants	2,635,918	2,118,694
Federal E-Rate	89,084	54,514
State grants	19,903	11,349
Donated services	285,114	248,270
Total Operating Revenue	<u>13,129,193</u>	<u>12,317,935</u>
EXPENSES		
Program services	12,052,642	12,476,172
Supporting Services		
Management and general	<u>638,056</u>	<u>690,043</u>
Total Expenses	<u>12,690,698</u>	<u>13,166,215</u>
Surplus (Deficit) from Operations	<u>438,495</u>	<u>(848,280)</u>
SUPPORT AND OTHER REVENUE		
Grant from Capital Preparatory Schools	208,223	326,122
Other income	<u>3,958</u>	<u>15,100</u>
Total Support and Other Revenue	<u>212,181</u>	<u>341,222</u>
Change in Net Assets	650,676	(507,058)
NET ASSETS		
Beginning of year	<u>3,047,218</u>	<u>3,554,276</u>
End of year	<u>\$ 3,697,894</u>	<u>\$ 3,047,218</u>

See notes to financial statements

Capital Preparatory Harbor School

Statement of Functional Expenses Year Ended June 30, 2024

	Program Services	Management and General	Total
Personnel Services Costs			
Administrative staff personnel	\$ 1,130,307	\$ 237,858	\$ 1,368,165
Instructional personnel	3,486,568	-	3,486,568
Non-instructional personnel	848,884	-	848,884
Total Personnel Services Costs	5,465,759	237,858	5,703,617
Fringe benefits and payroll taxes	1,048,421	45,626	1,094,047
Management company fees	1,230,844	53,564	1,284,408
Legal services	-	23,115	23,115
Accounting and audit services	-	71,275	71,275
Other purchased, professional, and consulting services	714,240	3,309	717,549
Building and land rent/lease	716,527	31,182	747,709
Repairs and maintenance	441,002	19,191	460,193
Insurance	49,335	2,147	51,482
Utilities	126,857	5,521	132,378
Supplies and materials	213,749	-	213,749
Equipment and furnishings	10,893	76,008	86,901
Staff development	82,622	102	82,724
Marketing and recruitment	90,329	-	90,329
Technology	388,843	36,398	425,241
Food services	452,371	-	452,371
Student services	606,858	-	606,858
Office expense	22,421	20,613	43,034
Depreciation and amortization	371,311	6,713	378,024
Other	20,260	5,434	25,694
Total Expenses	\$ 12,052,642	\$ 638,056	\$ 12,690,698

See notes to financial statements

Capital Preparatory Harbor School

Statement of Functional Expenses Year Ended June 30, 2023

	Program Services	Management and General	Total
Personnel Services Costs			
Administrative staff personnel	\$ 1,225,927	\$ 262,166	\$ 1,488,093
Instructional personnel	3,131,926	-	3,131,926
Non-instructional personnel	961,850	-	961,850
Total Personnel Services Costs	5,319,703	262,166	5,581,869
Fringe benefits and payroll taxes	1,031,515	50,835	1,082,350
Management company fees	1,080,235	126,732	1,206,967
Legal services	-	18,630	18,630
Accounting and audit services	-	61,191	61,191
Other purchased, professional, and consulting services	1,948,885	1,230	1,950,115
Building and land rent/lease	744,848	36,708	781,556
Repairs and maintenance	206,732	10,188	216,920
Insurance	57,531	2,835	60,366
Utilities	116,627	5,748	122,375
Supplies and materials	217,068	-	217,068
Equipment and furnishings	30,777	10,190	40,967
Staff development	81,417	-	81,417
Marketing and recruitment	23,917	795	24,712
Technology	191,506	72,969	264,475
Food services	407,537	-	407,537
Student services	544,434	-	544,434
Office expense	22,402	22,531	44,933
Depreciation and amortization	413,351	6,613	419,964
Bad debt expense	11,948	589	12,537
Other	25,739	93	25,832
Total Expenses	<u>\$ 12,476,172</u>	<u>\$ 690,043</u>	<u>\$ 13,166,215</u>

See notes to financial statements

Capital Preparatory Harbor School

Statements of Cash Flows

	Year Ended June 30,	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 650,676	\$ (507,058)
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation and amortization	378,024	419,964
Bad debt expense	-	12,537
Amortization of right of use assets - operating leases	535,971	519,286
Changes in operating assets and liabilities		
Grants and contracts receivable	(160,411)	(538,314)
Prepaid expenses and other current assets	(12,290)	39,543
Security deposits	(500)	-
Accounts payable and accrued expenses	(184,529)	187,626
Due to related party	579,361	(386,497)
Operating lease liabilities	(602,520)	(565,615)
Net Cash from Operating Activities	1,183,782	(818,528)
CASH FLOWS FROM INVESTING ACTIVITY		
Purchases of property and equipment	(61,172)	(126,943)
CASH FLOWS FROM FINANCING ACTIVITY		
Principal payments on finance lease obligation	(44,436)	(44,436)
Net Change in Cash	1,078,174	(989,907)
CASH		
Beginning of year	1,326,684	2,316,591
End of year	\$ 2,404,858	\$ 1,326,684

See notes to financial statements

Capital Preparatory Harbor School

Notes to Financial Statements June 30, 2024 and 2023

1. Organization and Tax Status

Capital Preparatory Harbor School (the "School") was incorporated on September 5, 2014 to operate a charter school in Bridgeport Connecticut. The School was granted a provisional charter on August 5, 2015, valid for a term of five years and renewable upon expiration by the State Board of Education of the State of Connecticut (the "CSDE"). The CSDE approved a renewal to the School's charter expiring on June 30, 2024. The charter was renewed in March 2024 for an additional four-year term and will expire on June 30, 2028. The School's mission is to provide its students with a year-round, college preparatory education that develops lifelong learners, leaders, and agents of social change. Serving as the anchor for student development, the School's educators provide an educational environment that creates opportunities for all students to realize and fulfill their academic, social, and civic responsibilities. The School provided education to 781 students in grades kindergarten through twelfth during the 2023-2024 academic year. The School received state per pupil revenue funding for 778 students, the maximum allowed by the State of Connecticut.

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

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

2. Summary of Significant Accounting Policies

Basis of Presentation and Use of Estimates

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

Net Assets Presentation

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

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

Capital Preparatory Harbor School

Notes to Financial Statements June 30, 2024 and 2023

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

Net Assets Presentation (continued)

Net Assets With Donor Restrictions – Net assets subject to donor or grantor imposed restrictions for specific activities of the School or to be used at some future date. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. The School had no net assets with donor restrictions at June 30, 2024 and 2023.

Property and Equipment

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

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

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

Property and equipment are reviewed for impairment if the use of the asset significantly changes or another indicator of possible impairment is identified. If the carrying amount for the asset is not recoverable, the asset is written down to its fair value. There were no asset impairments for the years ended June 30, 2024 and 2023.

Leases

The School accounts for leases under Topic 842. The School determines if an arrangement is a lease at inception. Operating and finance leases are included in operating and finance right-of-use ("ROU") assets and lease liabilities in the statements of financial position. All leases are recorded on the statements of financial position except for leases with an initial term less than 12 months for which the School made the short-term lease election.

Capital Preparatory Harbor School

Notes to Financial Statements June 30, 2024 and 2023

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

Leases (continued)

ROU assets represent the right to use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Operating and finance lease ROU assets and lease liabilities are recognized at the lease commencement date based on the present value of the lease payments over the lease term. When leases do not provide an implicit borrowing rate, the School uses a risk-free rate based on the information available at the commencement date in determining the present value of lease payments. The operating lease ROU asset includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the School will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

The School's lease agreements do not contain any material residual value guarantees or material restrictive covenants. The School has lease agreements with lease and non-lease components, which are generally accounted for separately. The School's lease agreements do not contain any variable lease components.

Revenue and Support

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

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

Donated Services

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

Bridgeport Public Schools provided transportation to the School at no charge for the years ended June 30, 2024 and 2023. The value of these donated services for the years ended June 30, 2024 and 2023 amounted to \$285,114 and \$248,270. Fair value is estimated using market value of similar services available for purchase by the School. The donated services were used for program services and the value of the services is included in student services in the accompanying statements of activities and functional expenses. There were no donor-imposed restrictions associated with the donated services.

Capital Preparatory Harbor School

Notes to Financial Statements June 30, 2024 and 2023

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

Marketing and Recruitment

Marketing and recruitment costs are expensed as incurred for staff and student recruitment. Marketing and recruitment expense for the years ended June 30, 2024 and 2023 was \$90,329 and \$24,712.

Measure of Operations

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

Functional Expense Allocation

The majority of expenses can generally be directly identified with the program or supporting service to which they relate and are charged accordingly. Other expenses, such as personnel services costs, fringe benefits and payroll taxes, management company fees, and other purchased, professional and consulting services have been allocated among program and supporting services classifications on the basis of periodic time and expense studies and other basis as determined by management of the School to be appropriate.

Accounting for Uncertainty in Income Taxes

The School recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Management has determined that the School had no uncertain tax positions that would require financial statement recognition or disclosure. The School is no longer subject to examinations by the applicable taxing jurisdictions for years prior to June 30, 2021.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is December 23, 2024.

3. Grants and Contracts Receivable

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

Capital Preparatory Harbor School

Notes to Financial Statements June 30, 2024 and 2023

4. Property and Equipment

Property and equipment consists of the following at June 30:

	2024	2023
Computers and equipment	\$ 1,083,349	\$ 1,057,532
Furniture and fixtures	344,049	308,694
Vehicles	222,180	222,180
Leasehold improvements	1,501,422	1,501,422
	<u>3,151,000</u>	<u>3,089,828</u>
Accumulated depreciation and amortization	(2,235,958)	(1,857,934)
	<u>\$ 915,042</u>	<u>\$ 1,231,894</u>

5. Liquidity and Availability of Financial Assets

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

	2024	2023
Cash	\$ 2,404,858	\$ 1,326,684
Grants and contracts receivable	1,485,583	1,325,172
	<u>\$ 3,890,441</u>	<u>\$ 2,651,856</u>

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

6. Related Party Transactions (not disclosed elsewhere)

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

During fiscal 2016, the School entered into a full service agreement with CPS to undertake, on its behalf, functions in regards to business, administrative, and academic services of the School. As compensation to CPS for these services rendered, during the years ended June 30, 2024 and 2023, the School paid to CPS an amount equal to 10% of the School's gross revenues, which is defined under the full service agreement as all such funding provided by state, federal, and local government (if applicable) but shall exclude any private grant funding awarded to the School.

Capital Preparatory Harbor School

Notes to Financial Statements June 30, 2024 and 2023

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

During the years ended June 30, 2024 and 2023, the School incurred \$1,284,408 and \$1,206,967 in management fees payable to CPS, along with \$679,135 and \$227,409 of operating expenses paid by CPS on behalf of the School. During the years ended June 30, 2024 and 2023, CPS made grants to the School in the amount of \$208,223 and \$326,122.

Balance due to CPS at June 30, 2024 and 2023 for these expenses was \$853,456 and \$274,095.

7. Employee Benefit Plan

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

8. Concentration of Credit Risk

Financial instruments that potentially subject the School to concentrations of credit and market risk consist principally of cash on deposit with financial institutions, which from time to time may exceed the Federal Deposit Insurance Corporation ("FDIC") limit. The School does not believe that a significant risk of loss due to the failure of a financial institution presently exists. At June 30, 2024 and 2023, approximately \$2,155,000 and \$1,077,000 of cash was maintained with an institution in excess of FDIC limits.

9. Concentration of Revenue and Support

The School receives a substantial portion of its revenue and support from the Connecticut State Department of Education. For the years ended June 30, 2024 and 2023, the School received approximately 73% and 75% of total revenue and support from the Connecticut State Department of Education. If the charter school laws were modified, reducing or eliminating these revenues, the School's finances could be materially adversely affected.

Capital Preparatory Harbor School

Notes to Financial Statements June 30, 2024 and 2023

10. Commitments

Operating Leases

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

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

Operating right of use assets are as follows for the year ended June 30, 2024:

	777-779		
	Main St	461 Mill Hill Ave	Total
Right of use assets - operating leases	\$ 1,347,792	\$ 636,832	\$ 1,984,624
Less: accumulated amortization	(812,272)	(242,985)	(1,055,257)
	<u>\$ 535,520</u>	<u>\$ 393,847</u>	<u>\$ 929,367</u>

Weighted average remaining lease term (years)	1.97
Weighted average discount rate	2.86%

Operating right of use assets are as follows for the year ended June 30, 2023:

	777-779		
	Main St	461 Mill Hill Ave	Total
Right of use assets - operating leases	\$ 1,347,792	\$ 636,832	\$ 1,984,624
Less: accumulated amortization	(399,595)	(119,691)	(519,286)
	<u>\$ 948,197</u>	<u>\$ 517,141</u>	<u>\$ 1,465,338</u>

Weighted average remaining lease term (years)	2.84
Weighted average discount rate	2.86%

Capital Preparatory Harbor School

Notes to Financial Statements June 30, 2024 and 2023

10. Commitments *(continued)*

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

	777-779 Main St	461 Mill Hill Ave	Total
2025	\$ 513,789	\$ 147,585	\$ 661,374
2026	129,450	152,012	281,462
2027	-	156,573	156,573
Total minimum lease payments	643,239	456,170	1,099,409
Present value discount	(10,615)	(18,853)	(29,468)
Present value of lease liabilities	632,624	437,317	1,069,941
Current portion	(503,479)	(137,146)	(640,625)
Lease liabilities, less current portion	<u>\$ 129,145</u>	<u>\$ 300,171</u>	<u>\$ 429,316</u>

Building and land rent/lease expense for the years ended June 30, 2024 and 2023 was \$747,709 and \$781,556. There were no variable or short-term lease costs for the years ended June 30, 2024 and 2023. Cash paid for amounts included in the measurement of operating lease liabilities was \$641,025 and \$620,802 for the years ended June 30, 2024 and 2023.

Finance Lease

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

The following is a summary of property and equipment held under a finance lease at June 30:

	2024	2023
Vehicles	\$ 222,180	\$ 222,180
Accumulated depreciation	(162,932)	(118,496)
	<u>\$ 59,248</u>	<u>\$ 103,684</u>

The future minimum finance lease payment due for the year ending June 30, 2025 is \$44,436.

Finance lease expense for each of the years ended June 30, 2024 and 2023 was \$44,436 and is included in depreciation and amortization expense within the accompanying statements of functional expenses.

11. Contingency

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

* * * * *

Capital Preparatory Harbor School

**Uniform Guidance and State Single Audit
Schedules and Reports**

June 30, 2024

Capital Preparatory Harbor School

Schedule of Expenditures of Federal Awards Year Ended June 30, 2024

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Provided to Subrecipients	Total Federal Expenditures
<u>U.S. Department of Agriculture</u>				
Pass-through Connecticut State Education Department:				
<i>Child Nutrition Cluster:</i>				
School Breakfast Program	10.553	12060-20508-82079-2023-170005	\$ -	\$ 13,500
School Breakfast Program	10.553	12060-20508-82079-2024-170005	-	67,900
National School Lunch Program	10.555	12060-20560-82079-2023-170005	-	56,488
National School Lunch Program	10.555	12060-20560-82079-2024-170005	-	288,737
COVID-19 - Supply Chain Assistance Funds	10.555	12060-23126-82079-2023-170005	-	21,431
COVID-19 - Child Nutrition Program Emergency Operating Costs	10.555	12060-29802-82079-2024-170005	-	1,306
<i>Total Child Nutrition Cluster</i>			-	449,362
<i>Total U.S. Department of Agriculture</i>			-	449,362
<u>U.S. Department of Education</u>				
Pass-through Connecticut State Education Department:				
Title I Grants to Local Educational Agencies	84.010	12060-20679-82070-2023-170002	-	27,315
Title I Grants to Local Educational Agencies	84.010	12060-20679-82070-2024-170002	-	518,520
			-	545,835
Supporting Effective Instruction State Grants (Formerly Improving Teacher Quality State Grants)	84.367	12060-20858-84131-2023-170002	-	8,481
Supporting Effective Instruction State Grants (Formerly Improving Teacher Quality State Grants)	84.367	12060-20858-84131-2024-170002	-	43,375
			-	51,856
English Language Acquisition State Grants	84.365	12060-20868-82075-2023-170002	-	7,543
Student Support and Academic Enrichment Program	84.424	12060-22854-82079-2023-170002	-	32,595
Student Support and Academic Enrichment Program	84.424	12060-22854-82079-2024-170002	-	23,386
			-	55,981
COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund ARP	84.425U	12060-29732-82078-2023-124137	-	39,000
COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund ARP	84.425U	12060-29636-82079-2021-124137	-	1,478,341
			-	1,517,341
Special Education Cluster (IDEA)-Cluster				
Pass-Through Connecticut State Education Department:				
COVID-19 - Special Education Grants to States	84.027	12060-20977-82032-2023-170101	-	8,000
<i>Total U.S. Department of Education</i>			-	2,186,556
<i>Total Expenditures of Federal Awards</i>			\$ -	\$ 2,635,918

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

Capital Preparatory Harbor School

Notes to Schedule of Expenditures of Federal Awards Year Ended June 30, 2024

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Capital Preparatory Harbor School (the "School"), under programs of the federal government for the year ended June 30, 2024. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the School, it is not intended to and does not present the financial position, changes in net assets or cash flows of the School.

2. Summary of Significant Accounting Policies

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

3. Indirect Cost Rate

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

**Report on Internal Control Over Financial Reporting and on Compliance and Other
Matters Based on an Audit of Financial Statements Performed in Accordance With
*Government Auditing Standards***

Independent Auditors' Report

**Board of Trustees
Capital Preparatory Harbor School**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Capital Preparatory Harbor School (the "School") (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated December 23, 2024.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

PKF O'Connor Davies, LLP

Harrison, New York
December 23, 2024



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

Independent Auditors' Report

**Board of Trustees
Capital Preparatory Harbor School**

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Capital Preparatory Harbor School's (the "School") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the School's major federal programs for the year ended June 30, 2024. The School's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs-Federal.

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 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; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

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

Responsibilities of Management for Compliance

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

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Auditors' Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

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

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

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

PKF O'Connor Davies, LLP

Harrison, New York
December 23, 2024

Capital Preparatory Harbor School

Schedule of Findings and Questioned Costs - Federal Year Ended June 30, 2024

Section I - Summary of Auditors' Results

Financial Statements

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

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

_____ yes X no

Significant deficiency(ies) identified?

_____ yes X none reported

Noncompliance material to the financial statements noted?

_____ yes X no

Federal Awards

Internal control over major federal programs:

Material weakness(es) identified?

_____ yes X no

Significant deficiency(ies) identified?

_____ yes X none reported

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

Unmodified

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

_____ yes X no

Identification of major federal programs:

Federal Assistance Listing Number(s)

84.425U

Name of Federal Program or Cluster

COVID-19 Education Stabilization Fund/Elementary and Secondary School Emergency Relief Fund ARP

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

\$750,000

Auditee qualified as low-risk auditee?

X yes _____ no

Section II – Financial Statement Findings

During our audit, we noted no material findings for the year ended June 30, 2024.

Section III – Federal Award Findings and Questioned Costs

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

Capital Preparatory Harbor School

Schedule of Expenditures of State Financial Assistance Year Ended June 30, 2024

State Grantor / Pass-Through Grantor / Program Title	State Grant Program Core-CT Number	Provided to Subrecipients	Total State Expenditures
<u>Connecticut Department of Education</u>			
State Charter Schools	11000-SDE64000-16119	\$ -	\$ 9,757,676
Health Foods Initiative	11000-SDE64000-16212	-	6,635
Child Nutrition State Matching Grant	11000-SDE64000-16211	-	3,522
State School Breakfast Program	11000-SDE64000-17046	-	2,652
Talent Development - TEAM	11000-SDE64000-12552	-	817
Bilingual Education	11000-SDE64000-17042	-	6,277
Total Expenditures of State Financial Assistance		<u>\$ -</u>	<u>\$ 9,777,579</u>

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

Capital Preparatory Harbor School

Notes to Schedule of Expenditures of State Financial Assistance Year Ended June 30, 2024

1. Basis of Presentation

The accompanying schedule of expenditures of state financial assistance (the "Schedule") includes the state grant activity of Capital Preparatory Harbor School under programs of the State of Connecticut for the year ended June 30, 2024. A department and agency of the State of Connecticut has provided financial assistance through grants and other authorizations in accordance with the General Statutes of the State of Connecticut. Because the Schedule presents only a selected portion of the operations of Capital Preparatory Harbor School, it is not intended to and does not present the financial position, changes in net assets or cash flows of Capital Preparatory Harbor School.

2. Summary of Significant Accounting Policies

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

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



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

Independent Auditors' Report

**Board of Trustees
Capital Preparatory Harbor School**

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited Capital Preparatory Harbor School's (the "School") compliance with the types of compliance requirements described in the Office of Policy and Management *Compliance Supplement* that could have a direct and material effect on each of the School's major state programs for the year ended June 30, 2024. The School's major state program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs - state.

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 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; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the State Single Audit Act (C.G.S. Sections 4-230 to 4-236). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control Over Compliance

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

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

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

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

PKF O'Connor Davies, LLP

Harrison, New York
December 23, 2024

Capital Preparatory Harbor School

Schedule of Findings and Questioned Costs - State Year Ended June 30, 2024

I. Summary of Auditors' Results

Financial Statements

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

Unmodified

Internal control over financial reporting:

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

State Financial Assistance

Internal control over major state programs:

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

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

Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 4-236-24 of the regulations to the State Single Audit Act?

☐ Yes ☒ No

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

<u>State Grantor and Program</u>	<u>State Core-CT Number</u>	<u>Expenditures</u>
<u>Connecticut Department of Education:</u>		
State Charter Schools	11000-SDE64000-16119	\$9,757,676
• Dollar threshold used to distinguish between Type A and Type B programs		\$200,000

Capital Preparatory Harbor School

Schedule of Findings and Questioned Costs – State *(continued)* Year Ended June 30, 2024

II. Financial Statement Findings

During our audit, we noted no material findings for the year ended June 30, 2024.

III. State Financial Assistance Findings and Questioned Costs

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

PUBLIC DISCLOSURE COPY

Form **990****Return of Organization Exempt From Income Tax****2023**Department of the Treasury
Internal Revenue Service

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.Open 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**CAPITAL PREPARATORY SCHOOLS, INC.**

Doing business as

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

777 MAIN STREET

Room/suite

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

BRIDGEPORT, CT 06604**F** Name and address of principal officer: **DR. STEPHEN PERRY****SAME AS C ABOVE****D** Employer identification number**43-4669846****E** Telephone number**917-838-3684****G** Gross receipts \$**5,512,766.****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: **WWW.WEARECAPITALPREP.ORG****K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: **2012****M** State of legal domicile: **CT****Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: TO PROVIDE ALL STUDENTS ACCESS TO A HIGH QUALITY EDUCATION.
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3	Number of voting members of the governing body (Part VI, line 1a) 3 5
	4	Number of independent voting members of the governing body (Part VI, line 1b) 4 5
	5	Total number of individuals employed in calendar year 2023 (Part V, line 2a) 5 36
	6	Total number of volunteers (estimate if necessary) 6 5
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 7a 0.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11 7b 0.	
Revenue	8	Contributions and grants (Part VIII, line 1h) 2,780,279. 2,373,493.
	9	Program service revenue (Part VIII, line 2g) 3,360,563. 3,130,586.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 0. 0.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 10,427. 8,687.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 6,151,269. 5,512,766.
	Expenses	13
14		Benefits paid to or for members (Part IX, column (A), line 4) 0. 0.
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 4,808,927. 5,122,088.
16a		Professional fundraising fees (Part IX, column (A), line 11e) 0. 0.
b		Total fundraising expenses (Part IX, column (D), line 25) 291,056.
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 828,793. 548,855.
18		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 5,963,842. 5,879,166.
19	Revenue less expenses. Subtract line 18 from line 12 187,427. -366,400.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16) 7,404,798. 7,048,984.
	21	Total liabilities (Part X, line 26) 1,991,644. 2,002,230.
	22	Net assets or fund balances. Subtract line 21 from line 20 5,413,154. 5,046,754.

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		
	DR. STEPHEN PERRY, CHIEF EXECUTIVE OFFICER				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	SACHA RICHARDS	SACHA RICHARDS	05/13/25		P01378509
Preparer Use Only	Firm's name	Firm's EIN			
	PKF O'CONNOR DAVIES ADVISORY, LLC	33-1374517			
Preparer Use Only	Firm's address	Phone no.			
	300 TICE BOULEVARD, SUITE 315 WOODCLIFF LAKE, NJ 07677	201-712-9800			

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)

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:

**TO PROVIDE ALL STUDENTS ACCESS TO A HIGH QUALITY EDUCATION BY
FACILITATING AND SUPPORTING THE CREATION, OPERATION, AND MANAGEMENT OF
INNOVATIVE AND EFFECTIVE SCHOOL MODELS.**

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ 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 \$ 3,447,814. including grants of \$ 208,223.) (Revenue \$ 3,130,586.)

**CAPITAL PREPARATORY SCHOOLS, INC. PROVIDED EDUCATIONAL AND MANAGEMENT
SERVICES TO THE FOLLOWING SCHOOLS: CAPITAL PREPARATORY HARBOR SCHOOL,
CAPITAL PREPARATORY HARLEM CHARTER SCHOOL, AND CAPITAL PREPARATORY
BRONX CHARTER SCHOOL.**

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)**4c** (Code:) (Expenses \$ including grants of \$) (Revenue \$)**4d** Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 3,447,814.

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?	38	X

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

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	10
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	

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	36
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	X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
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	5													
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		5												
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 NY

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☒ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records
PAULA ALTIERI - 917-838-3684
777 MAIN STREET, BRIDGEPORT, CT 06604

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DR. STEPHEN PERRY CHIEF EXECUTIVE OFFICER	50.00 0.00			X				253,482.	0.	43,955.
(2) PAULA ALTIERI CHIEF FINANCIAL OFFICER	50.00 0.00			X				245,100.	0.	47,330.
(3) JILL CUTLER-HODGMAN CHIEF OF STAFF	50.00 0.00			X				244,740.	0.	47,330.
(4) NATASHA BANKS CHIEF TALENT OFFICER	50.00 0.00			X				233,136.	0.	44,210.
(5) TAMMY CASSILE ASSISTANT SUPERINTENDENT	50.00 0.00				X			192,935.	0.	23,312.
(6) SCOTT WOJNAROWICZ EXEC. DIRECTOR OF CURRICULUM AND INS	50.00 0.00				X			158,470.	0.	42,183.
(7) DANITA JONES EXEC. DIR. OF PROFESSIONAL LEARNING	50.00 0.00				X			180,844.	0.	19,118.
(8) SHENIQUE JOSEPH EXEC. DIR. OF COMMUNICATION	50.00 0.00				X			170,800.	0.	27,683.
(9) KASHANI STOKLEY EXEC. DIRECTOR OF NETWORK OPERATIONS	50.00 0.00				X			162,799.	0.	33,427.
(10) NORDIA HEWITT LEAD DIRECTOR OF CURRICULUM	50.00 0.00					X		148,493.	0.	17,177.
(11) ANDREW NOBLE CONTROLLER	50.00 0.00					X		140,568.	0.	21,697.
(12) JENNIFER A JORDAN DIRECTOR OF FACILITIES & FLEET	50.00 0.00					X		117,732.	0.	31,831.
(13) QUINTINA MERRITT DIRECTOR OF CURRICULUM HISTORY/SJ	50.00 0.00					X		126,983.	0.	11,582.
(14) JOHN W GRIFFIN EXEC. DIR. OF RISK & INSURANCE MGMT	50.00 0.00					X		119,343.	0.	8,113.
(15) LAURIE GONZALEZ CHIEF OF SCHOOLS	35.00 0.00			X				72,759.	0.	9,414.
(16) LISA BUFFINGTON BOARD CHAIR	1.00 0.00	X		X				0.	0.	0.
(17) BRENNAN BROWN VICE CHAIR	1.00 0.00	X		X				0.	0.	0.

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			
(18) ROBERT TYNDALL TREASURER	1.00 0.00	X		X				0.	0.	0.
(19) IRA RUBENSTAL SECRETARY	1.00 0.00	X		X				0.	0.	0.
(20) ANITA THOMAS DIRECTOR	1.00 0.00	X						0.	0.	0.
1b Subtotal								2,568,184.	0.	428,362.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								2,568,184.	0.	428,362.

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

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- 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
NONE		
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	0	

Form 990 (2023)

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	2,373,493.				
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f						
Program Service Revenue	2 a MANAGEMENT FEES	Business Code	541611	3,130,586.	3,130,586.		
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			3,130,586.			
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)					
4 Income from investment of tax-exempt bond proceeds							
5 Royalties							
6 a Gross rents		6a	(i) Real (ii) Personal				
b Less: rental expenses ...		6b					
c Rental income or (loss)		6c					
d Net rental income or (loss)							
7 a Gross amount from sales of assets other than inventory		7a	(i) Securities (ii) Other				
b Less: cost or other basis and sales expenses		7b					
c Gain or (loss)		7c					
d Net gain or (loss)							
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18		8a					
b Less: direct expenses		8b					
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19		9a					
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a CREDIT CARD REWARDS	Business Code	900099	8,687.			8,687.
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d			8,687.			
	12 Total revenue. See instructions			5,512,766.	3,130,586.	0.	8,687.

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 ...	208,223.	208,223.		
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	2,406,151.	1,337,648.	936,761.	131,742.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	2,057,955.	1,145,416.	800,027.	112,512.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	35,827.	19,787.	14,062.	1,978.
9 Other employee benefits	303,709.	167,735.	119,209.	16,765.
10 Payroll taxes	318,446.	175,874.	124,993.	17,579.
11 Fees for services (nonemployees):				
a Management				
b Legal	10,278.		10,278.	
c Accounting	41,756.		41,756.	
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.)	86,225.	65,750.	19,973.	502.
12 Advertising and promotion	60,958.	60,392.	566.	
13 Office expenses	62,558.	50,360.	10,852.	1,346.
14 Information technology	48,926.	9,258.	34,777.	4,891.
15 Royalties				
16 Occupancy				
17 Travel	47,321.	26,135.	18,574.	2,612.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	1,612.	1,612.		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	20,456.	11,298.	8,029.	1,129.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a PROFESSIONAL DEVELOP.	126,917.	126,478.	439.	
b SCHOOL COSTS	39,976.	39,976.		
c OTHER	1,872.	1,872.		
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	5,879,166.	3,447,814.	2,140,296.	291,056.
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	6,213,740.	1	5,018,319.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	2,173.	3	5,600.
	4 Accounts receivable, net		4	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	15,365.	9	1,440.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b	10c	
	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	200,000.	13	200,000.
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	973,520.	15	1,823,625.
16 Total assets. Add lines 1 through 15 (must equal line 33)	7,404,798.	16	7,048,984.	
Liabilities	17 Accounts payable and accrued expenses	91,644.	17	102,230.
	18 Grants payable		18	
	19 Deferred revenue	1,900,000.	19	1,900,000.
	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		25	
	26 Total liabilities. Add lines 17 through 25	1,991,644.	26	2,002,230.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	4,870,271.	27	4,715,658.
	28 Net assets with donor restrictions	542,883.	28	331,096.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	5,413,154.	32	5,046,754.
	33 Total liabilities and net assets/fund balances	7,404,798.	33	7,048,984.

Form 990 (2023)

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	5,512,766.
2	Total expenses (must equal Part IX, column (A), line 25)	2	5,879,166.
3	Revenue less expenses. Subtract line 2 from line 1	3	-366,400.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	5,413,154.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	5,046,754.

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 checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the 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

CAPITAL PREPARATORY SCHOOLS, INC.

Employer identification number	
--------------------------------	--

43-4669846

Part I	Reason for Public Charity Status. (All organizations must complete this part.) See instructions.
---------------	---

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"/>		

Schedule A (Form 990) 2023

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.")	2030255.	3340130.	2610330.	2790978.	2373493.	13145186.
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	1871204.	2673307.	2948642.	3360291.	3130586.	13984030.
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	3901459.	6013437.	5558972.	6151269.	5504079.	27129216.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	1850000.	2750000.	2025000.	2350000.	1900000.	10875000.
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0.
c Add lines 7a and 7b	1850000.	2750000.	2025000.	2350000.	1900000.	10875000.
8 Public support. (Subtract line 7c from line 6.)						16254216.

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	3901459.	6013437.	5558972.	6151269.	5504079.	27129216.
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.)				10,427.	8,687.	19,114.
13 Total support. (Add lines 9, 10c, 11, and 12.)	3901459.	6013437.	5558972.	6161696.	5512766.	27148330.

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	59.87 %
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	58.07 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	.00 %
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

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).		

Schedule A (Form 990) 2023

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			

Schedule A (Form 990) 2023

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

CAPITAL PREPARATORY SCHOOLS, INC.

Employer identification number

43-4669846

Part I

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

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

Part II

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

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

<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

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

Schedule D (Form 990) 2023

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

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

Part VI Land, Buildings, and Equipment

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B)) 0.

Schedule D (Form 990) 2023

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) DUE FROM AFFILIATES	1,823,625.
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	1,823,625.

Part X Other Liabilities

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

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

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 ... ☒

Schedule D (Form 990) 2023

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

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

1	Total revenue, gains, and other support per audited financial statements		1	5,512,766.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	5,512,766.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	5,512,766.

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

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

1	Total expenses and losses per audited financial statements		1	5,879,166.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	5,879,166.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	5,879,166.

Part XIII Supplemental Information

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

PART X, LINE 2:

THE ORGANIZATION RECOGNIZES THE EFFECT OF INCOME TAX POSITIONS ONLY IF THOSE POSITIONS ARE MORE LIKELY THAN NOT TO BE SUSTAINED. MANAGEMENT HAS DETERMINED THAT THE ORGANIZATION HAD NO UNCERTAIN TAX POSITIONS THAT WOULD REQUIRE FINANCIAL STATEMENT RECOGNITION OR DISCLOSURE. THE ORGANIZATION IS NO LONGER SUBJECT TO EXAMINATIONS BY THE APPLICABLE TAXING JURISDICTIONS FOR YEARS PRIOR TO JUNE 30, 2021.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

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

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

CAPITAL PREPARATORY SCHOOLS, INC.

Employer identification number

43-4669846

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☒ Yes ☐ No

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

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
CAPITAL PREP HARBOR SCHOOL 777 MAIN STREET BRIDGEPORT, CT 06604	47-3525777	501(C)(3)	208,223.	0.			GENERAL OPERATING ASSISTANCE

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

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

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

Schedule I (Form 990) 2023

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

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

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

PART I, LINE 2:

THE ORGANIZATION AWARDED A GRANT TO CAPITAL PREPARATORY HARBOR CHARTER

SCHOOL FOR THE PURPOSE OF SUPPORTING GENERAL OPERATING COSTS. THE

ORGANIZATION SERVES AS THE SCHOOL'S CHARTER MANAGEMENT ORGANIZATION. THE

FINANCE TEAM REVIEWS ALL EXPENDITURES OF THE SCHOOL ON A MONTHLY BASIS,

INCLUDING USE OF GRANT FUNDS, ENSURING THAT THE FUNDS ARE USED

APPROPRIATELY.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

CAPITAL PREPARATORY SCHOOLS, INC.

Employer identification number

43-4669846

Part I Questions Regarding Compensation

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

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

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

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

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

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

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

a Receive a severance payment or change-of-control payment?

b Participate in or receive payment from a supplemental nonqualified retirement plan?

c Participate in or receive payment from an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

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

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

a The organization?

b Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

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

a The organization?

b Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

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

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

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

Yes No

1b

2

4a

4b

4c

5a

5b

6a

6b

7

8

9

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

Schedule J (Form 990) 2023

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) DR. STEPHEN PERRY CHIEF EXECUTIVE OFFICER	(i)	253,068.	0.	414.	11,400.	32,555.	297,437.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) PAULA ALTIERI CHIEF FINANCIAL OFFICER	(i)	244,326.	0.	774.	14,775.	32,555.	292,430.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) JILL CUTLER-HODGMAN CHIEF OF STAFF	(i)	244,326.	0.	414.	14,775.	32,555.	292,070.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) NATASHA BANKS CHIEF TALENT OFFICER	(i)	232,722.	0.	414.	14,070.	30,140.	277,346.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) TAMMY CASSILE ASSISTANT SUPERINTENDENT	(i)	192,665.	0.	270.	11,600.	11,712.	216,247.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) SCOTT WOJNAROWICZ EXEC. DIRECTOR OF CURRICULUM AND INS	(i)	158,200.	0.	270.	7,617.	34,566.	200,653.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) DANITA JONES EXEC. DIR. OF PROFESSIONAL LEARNING	(i)	180,574.	0.	270.	0.	19,118.	199,962.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) SHENIQUE JOSEPH EXEC. DIR. OF COMMUNICATION	(i)	170,620.	0.	180.	0.	27,683.	198,483.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) KASHANI STOKLEY EXEC. DIRECTOR OF NETWORK OPERATIONS	(i)	162,529.	0.	270.	9,792.	23,635.	196,226.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) NORDIA HEWITT LEAD DIRECTOR OF CURRICULUM	(i)	148,313.	0.	180.	5,959.	11,218.	165,670.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) ANDREW NOBLE CONTROLLER	(i)	140,388.	0.	180.	0.	21,697.	162,265.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III	Supplemental Information
-----------------	---------------------------------

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

This image shows a blank sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

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

CAPITAL PREPARATORY SCHOOLS, INC.

Employer identification number

43-4669846

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

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

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

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

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

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

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

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Name of the organization

CAPITAL PREPARATORY SCHOOLS, INC.

Employer identification number

43-4669846

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

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

THE COMPENSATION OF THE CHIEF EXECUTIVE OFFICER WAS DETERMINED AND APPROVED BY THE BOARD OF DIRECTORS. THE FORMS 990 OF OTHER ORGANIZATIONS, DATA GATHERED BY AN INDEPENDENT CONSULTANT, AND A COMPENSATION COMPARISON STUDY OF SIMILAR ORGANIZATIONS WAS UTILIZED AS PART OF THE PROCESS. THE PROCESS AS OUTLINED ABOVE WAS LAST CONDUCTED IN 2024 AND WAS CONTEMPORANEOUSLY DOCUMENTED.

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

THE COMPENSATION OF OTHER OFFICERS AND KEY EMPLOYEES WERE DETERMINED AND APPROVED BY THE BOARD OF DIRECTORS. THE FORMS 990 OF OTHER ORGANIZATIONS, DATA GATHERED BY AN INDEPENDENT CONSULTANT, AND A COMPENSATION COMPARISON STUDY OF SIMILAR ORGANIZATIONS WAS UTILIZED AS PART OF THE PROCESS. THE PROCESS AS OUTLINED ABOVE WAS LAST CONDUCTED IN 2024 AND WAS CONTEMPORANEOUSLY DOCUMENTED.

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

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON WRITTEN REQUEST.

PUBLIC DISCLOSURE COPY

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form **990**

Department of the Treasury
Internal Revenue Service

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.

2023

Open 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: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization <div style="border: 1px solid black; padding: 2px;">CAPITAL PREP HARBOR SCHOOL INC</div> Doing business as <div style="border: 1px solid black; padding: 2px;">Number and street (or P.O. box if mail is not delivered to street address) Room/suite</div> <div style="border: 1px solid black; padding: 2px;">777 MAIN STREET</div> City or town, state or province, country, and ZIP or foreign postal code <div style="border: 1px solid black; padding: 2px;">BRIDGEPORT, CT 06604</div> F Name and address of principal officer: ROBERT MORTON <div style="border: 1px solid black; padding: 2px;">SAME AS C ABOVE</div>	D Employer identification number <div style="border: 1px solid black; padding: 2px;">47-3525777</div> E Telephone number <div style="border: 1px solid black; padding: 2px;">475-722-5900</div> G Gross receipts \$ <div style="border: 1px solid black; padding: 2px;">13,056,260.</div> H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: WWW.CAPITALPREPHARBOR.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		
L Year of formation: 2014		M State of legal domicile: CT

Part I Summary

1	Briefly describe the organization's mission or most significant activities: THE SCHOOL PROVIDES ITS STUDENTS WITH A YEAR-ROUND, COLLEGE PREPARATORY EDUCATION THAT DEVELOPS		
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	8
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	7
5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	106
6	Total number of volunteers (estimate if necessary)	6	8
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
8	Contributions and grants (Part VIII, line 1h)	8	2,525,779.
9	Program service revenue (Part VIII, line 2g)	9	9,885,108.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	10	0.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	11	0.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	12	12,410,887.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	13	0.
14	Benefits paid to or for members (Part IX, column (A), line 4)	14	0.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	15	6,658,915.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	16a	0.
16b	Total fundraising expenses (Part IX, column (D), line 25)	16b	0.
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	17	6,259,030.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	18	12,917,945.
19	Revenue less expenses. Subtract line 18 from line 12	19	-507,058.
20	Total assets (Part X, line 16)	20	5,510,313.
21	Total liabilities (Part X, line 26)	21	2,463,095.
22	Net assets or fund balances. Subtract line 21 from line 20	22	3,047,218.

Part II Signature Block

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

Sign Here	Signature of officer ROBERT MORTON, BOARD CHAIR	Date	
Paid Preparer Use Only	Print/Type preparer's name SACHA RICHARDS	Preparer's signature SACHA RICHARDS	Date 05/13/25
	Firm's name PKF O'CONNOR DAVIES ADVISORY, LLC	Firm's EIN 33-1374517	Check if self-employed <input type="checkbox"/> PTIN P01378509
	Firm's address 300 TICE BOULEVARD, SUITE 315 WOODCLIFF LAKE, NJ 07677	Phone no. 201-712-9800	

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

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:

TO PROVIDE STUDENTS WITH A YEAR-ROUND, COLLEGE PREPARATORY EDUCATION THAT DEVELOPS LIFELONG LEARNERS, LEADERS, AND AGENTS OF SOCIAL CHANGE.

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

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 \$ 11,767,528. including grants of \$ 0.) (Revenue \$ 10,099,174.)

SERVING AS THE ANCHOR FOR STUDENT DEVELOPMENT, THE SCHOOL'S EDUCATORS PROVIDE AN EDUCATIONAL ENVIRONMENT THAT CREATES OPPORTUNITIES FOR ALL STUDENTS TO REALIZE AND FULFILL THEIR ACADEMIC, SOCIAL, AND CIVIC RESPONSIBILITIES. THE SCHOOL PROVIDED EDUCATION TO APPROXIMATELY 781 STUDENTS IN GRADES KINDERGARTEN THROUGH TWELFTH DURING THE 2023-2024 ACADEMIC YEAR.

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

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

4d Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 11,767,528.

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	21
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	

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	106
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	X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
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	8													
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		7												
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
PAULA ALTIERI - 475-722-5900
777 MAIN STREET, BRIDGEPORT, CT 06604

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DR. AYANNA CARTER ASSISTANT SUPERINTENDENT	50.00			X				176,489.	0.	41,475.
(2) RICHARD BEGANSKI SR. EXEC. DIRECTOR OF DATA & ACCOUNTABILITY	50.00			X				171,486.	0.	22,617.
(3) KRISTEN A BASALA-CAVALIERE EXC DIRECTOR OF SPECIAL POPULATIONS	40.00				X			145,589.	0.	40,472.
(4) RONALD HAWKINS PRINCIPAL	50.00			X				142,095.	0.	23,550.
(5) SHERLENE JOHNSON DEAN	40.00				X			143,411.	0.	12,417.
(6) WYNTON BORDERS PRINCIPAL	40.00			X				140,655.	0.	12,461.
(7) THOMAS MITCHELL DEAN	40.00				X			124,181.	0.	22,447.
(8) KENNETH PERRY DEAN	40.00				X			137,194.	0.	648.
(9) JAMES RODERICK FACILITIES MANAGER	40.00				X			115,063.	0.	10,682.
(10) LAURIE GONZALEZ SUPERINTENDENT	50.00			X				115,624.	0.	7,892.
(11) JOANN MEEHAN ILLUMINATOR/DIRECTOR	40.00	X						88,405.	0.	27,143.
(12) ROBERT MORTON CHAIR	1.00	X		X				0.	0.	0.
(13) CALVIN JONES VICE CHAIR	1.00	X		X				0.	0.	0.
(14) PASTOR KENNETH MOALES, JR. TREASURER	1.00	X		X				0.	0.	0.
(15) SAMARIS ROSE-SMITH SECRETARY	1.00	X		X				0.	0.	0.
(16) AKISHA CASSERMERE DIRECTOR	1.00	X						0.	0.	0.
(17) JANENE HAWKINS DIRECTOR THRU 3/2024	1.00	X						0.	0.	0.

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			
(18) EROLL SKYERS DIRECTOR	1.00	X						0.	0.	0.
(19) PASTOR WILLIAM MCCULLOUGH DIRECTOR	1.00	X						0.	0.	0.
1b Subtotal								1,500,192.	0.	221,804.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								1,500,192.	0.	221,804.

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

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- 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
CAPITAL PREPARATORY SCHOOLS, INC. 777 MAIN STREET, BRIDGEPORT, CT 06604	MANAGEMENT SERVICES	1,256,285.
TEMPOSITIONS EDEN RAND CT 10 MOTT AVENUE #1A, NORWALK, CT 06850	SUBSTITUTE SERVICES	756,918.
NORTON AND ASSOCIATES, INC 34 ELM STREET, COHASSET, MA 02025	SUBSTITUTE AND STAFFING SERVICES	482,377.
TRIO COMMUNITY MEALS P.O. BOX 743074, ATLANTA, GA 30374	FOOD SERVICE	389,386.
CHARTER TECHNOLOGY SOLUTIONS, LLC, 132 32ND STREET SUITE 310, BROOKLYN, NY 11232	IT SERVICES	162,939.

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

6

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	2,744,905.			
	f	All other contributions, gifts, grants, and similar amounts not included above ...	1f	212,181.			
	g	Noncash contributions included in lines 1a-1f	1g	\$			
	h	Total. Add lines 1a-1f		2,957,086.			
Program Service Revenue	2 a	GOV'T PER-PUPIL REVENUE	Business Code	611110	10,099,174.	10099174.	
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		10,099,174.			
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)				
4		Income from investment of tax-exempt bond proceeds					
5		Royalties					
6 a		Gross rents	(i) Real	(ii) Personal			
		6b	Less: rental expenses ...				
		6c	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			
		7b	Less: cost or other basis and sales expenses				
		7c	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					
		8b	Less: direct expenses				
		c	Net income or (loss) from fundraising events				
9 a		Gross income from gaming activities. See Part IV, line 19					
	9b	Less: direct expenses					
	c	Net income or (loss) from gaming activities					
10 a	Gross sales of inventory, less returns and allowances						
	10b	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		13,056,260.	10099174.	0.	0.

Part IX Statement of Functional Expenses

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

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

☒

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,033,539.	981,862.	51,677.	
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	4,776,739.	4,585,297.	191,442.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	653,173.	626,818.	26,355.	
10 Payroll taxes	335,933.	321,923.	14,010.	
11 Fees for services (nonemployees):				
a Management	1,284,408.	1,230,844.	53,564.	
b Legal	23,115.		23,115.	
c Accounting	71,275.		71,275.	
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.)	893,452.	890,143.	3,309.	
12 Advertising and promotion	90,329.	90,329.		
13 Office expenses	155,583.	58,962.	96,621.	
14 Information technology	405,764.	369,366.	36,398.	
15 Royalties				
16 Occupancy	820,754.	784,051.	36,703.	
17 Travel	2,444.	2,444.		
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	378,024.	371,311.	6,713.	
23 Insurance	51,482.	49,335.	2,147.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a FOOD SERVICE	452,371.	452,371.		
b REPAIRS & MAINTENANCE	355,992.	336,801.	19,191.	
c STUDENT SERVICES	321,744.	321,744.		
d CLASSROOM SUPPLIES	213,749.	213,749.		
e All other expenses	85,714.	80,178.	5,536.	
25 Total functional expenses. Add lines 1 through 24e	12,405,584.	11,767,528.	638,056.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <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	1,326,684.	1	2,404,858.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	1,157,868.	3	1,485,583.
	4 Accounts receivable, net	167,304.	4	0.
	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	16,774.	9	29,064.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 3,151,000.		
	b Less: accumulated depreciation	10b 2,235,958.	10c	915,042.
	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	1,609,789.	15	1,074,318.
16 Total assets. Add lines 1 through 15 (must equal line 33)	5,510,313.	16	5,908,865.	
Liabilities	17 Accounts payable and accrued expenses	427,667.	17	243,138.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		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	2,035,428.	25	1,967,833.
	26 Total liabilities. Add lines 17 through 25	2,463,095.	26	2,210,971.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	3,047,218.	27	3,697,894.
	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	3,047,218.	32	3,697,894.
	33 Total liabilities and net assets/fund balances	5,510,313.	33	5,908,865.

Form 990 (2023)

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	13,056,260.
2	Total expenses (must equal Part IX, column (A), line 25)	2	12,405,584.
3	Revenue less expenses. Subtract line 2 from line 1	3	650,676.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	3,047,218.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	3,697,894.

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	2a	X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	2c	X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____	3a	X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____	3b	X

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

CAPITAL PREP HARBOR SCHOOL INC

Employer identification number	
--------------------------------	--

47-3525777

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						

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		
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		
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		
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		
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		

Schedule A (Form 990) 2023

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

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).		

Schedule A (Form 990) 2023

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			

Schedule A (Form 990) 2023

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

CAPITAL PREP HARBOR SCHOOL INC

Employer identification number

47-3525777

Part I

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

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

Part II

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

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

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

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included 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

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

Schedule D (Form 990) 2023

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

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

Part VI Land, Buildings, and Equipment

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		1,501,422.	775,495.	725,927.
d Equipment		1,427,398.	1,297,531.	129,867.
e Other		222,180.	162,932.	59,248.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				915,042.

Schedule D (Form 990) 2023

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) RIGHT OF USE ASSETS	929,367.
(2) SECURITY DEPOSITS	144,951.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	1,074,318.

Part X Other Liabilities

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

(a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DUE TO AFFILIATE	853,456.
(3) LEASE LIABILITIES	1,114,377.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	1,967,833.

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 ... ☒

Schedule D (Form 990) 2023

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	13,341,374.
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	285,114.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	285,114.
3	Subtract line 2e from line 1	3	13,056,260.
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	13,056,260.

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

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

1	Total expenses and losses per audited financial statements	1	12,690,698.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	285,114.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	285,114.
3	Subtract line 2e from line 1	3	12,405,584.
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	12,405,584.

Part XIII Supplemental Information

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

PART X, LINE 2:

THE SCHOOL RECOGNIZES THE EFFECT OF INCOME TAX POSITIONS ONLY IF THOSE POSITIONS ARE MORE LIKELY THAN NOT TO BE SUSTAINED. MANAGEMENT HAS DETERMINED THAT THE SCHOOL HAD NO UNCERTAIN TAX POSITIONS THAT WOULD REQUIRE FINANCIAL STATEMENT RECOGNITION OR DISCLOSURE. THE SCHOOL IS NO LONGER SUBJECT TO EXAMINATIONS BY THE APPLICABLE TAXING JURISDICTIONS FOR YEARS PRIOR TO JUNE 30, 2021.

**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

CAPITAL PREP HARBOR SCHOOL INC

Employer identification number

47-3525777

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
- AS A PUBLIC SCHOOL, SUBJECT TO OPEN ENROLLMENT, THE CHARTER SCHOOL IS NOT SUBJECT TO THE SPECIFIC GUIDELINES SET FORTH IN REV. PROV. 75-50 AND AS MODIFIED BY REV. PROC. 2019-22. THE SCHOOL PUBLICIZED ITS RACIALLY NONDISCRIMINATION POLICY THROUGH ITS INTERNET WEBSITE.**
- 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.
- THE SCHOOL IS FREE TO ALL STUDENTS, AND AS SUCH DOES NOT OFFER SCHOLARSHIPS OR FINANCIAL ASSISTANCE.**
- 5** Does the organization discriminate by race in any way with respect to:
- a** Students' rights or privileges?
- 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

Part II

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

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

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

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

CAPITAL PREP HARBOR SCHOOL INC

Employer identification number

47-3525777

Part I Questions Regarding Compensation

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

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

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

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

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

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

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

a Receive a severance payment or change-of-control payment?

b Participate in or receive payment from a supplemental nonqualified retirement plan?

c Participate in or receive payment from an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

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

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

a The organization?

b Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

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

a The organization?

b Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

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

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

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

Yes No

1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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

Schedule J (Form 990) 2023

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) DR. AYANNA CARTER ASSISTANT SUPERINTENDENT	(i)	176,309.	0.	180.	0.	41,475.	217,964.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) RICHARD BEGANSKI SR. EXEC. DIRECTOR OF DATA & ACCOUNTABILITY	(i)	171,072.	0.	414.	0.	22,617.	194,103.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) KRISTEN A BASALA-CAVALIERE EXC DIRECTOR OF SPECIAL POPULATIONS	(i)	145,192.	0.	397.	0.	40,472.	186,061.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) RONALD HAWKINS PRINCIPAL	(i)	141,681.	0.	414.	0.	23,550.	165,645.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) SHERLENE JOHNSON DEAN	(i)	142,997.	0.	414.	0.	12,417.	155,828.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) WYNTON BORDERS PRINCIPAL	(i)	140,511.	0.	144.	0.	12,461.	153,116.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

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

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

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

CAPITAL PREP HARBOR SCHOOL INC

Employer identification number
47-3525777

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

LIFELONG LEARNERS, LEADERS, AND AGENTS OF SOCIAL CHANGE.

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

THE SCHOOL IS MANAGED BY CAPITAL PREPARATORY SCHOOLS, INC., A TAX-EXEMPT
CHARTER SCHOOL MANAGEMENT ORGANIZATION THAT PROVIDES BUSINESS,
ADMINISTRATIVE, AND ACADEMIC SERVICES TO THE SCHOOL. DURING THE YEAR ENDING
JUNE 30, 2024, THE SCHOOL INCURRED \$1,284,408 IN MANAGEMENT FEES. NO
INDIVIDUAL LISTED ON FORM 990, PART VII WERE COMPENSATED BY THE MANAGEMENT
COMPANY.

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

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

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

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

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

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Name of the organization

CAPITAL PREP HARBOR SCHOOL INC

Employer identification number

47-3525777

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

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

THE COMPENSATION OF THE SCHOOL'S OFFICERS, INCLUDING THE CHIEF OF SCHOOLS AND PRINCIPALS, WAS DETERMINED AND APPROVED BY THE BOARD OF DIRECTORS. THE FORMS 990 OF OTHER ORGANIZATIONS, DATA GATHERED BY AN INDEPENDENT CONSULTANT, AND A COMPENSATION COMPARISON STUDY OF SIMILAR ORGANIZATIONS WAS UTILIZED AS PART OF THE PROCESS. THE PROCESS AS OUTLINED ABOVE WAS LAST CONDUCTED IN 2024 AND WAS CONTEMPORANEOUSLY DOCUMENTED.

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

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON WRITTEN REQUEST.

FORM 990, PART IX, LINE 11G, OTHER FEES:

PAYROLL SERVICES:

PROGRAM SERVICE EXPENSES	29,793.
MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	29,793.

OTHER PURCHASED SERVICES:

Name of the organization

CAPITAL PREP HARBOR SCHOOL INC

Employer identification number

47-3525777

PROGRAM SERVICE EXPENSES	682,727.
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MANAGEMENT AND GENERAL EXPENSES	3,309.
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FUNDRAISING EXPENSES	0.
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TOTAL EXPENSES	686,036.
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CONSULTANT:

PROGRAM SERVICE EXPENSES	177,623.
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MANAGEMENT AND GENERAL EXPENSES	0.
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FUNDRAISING EXPENSES	0.
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TOTAL EXPENSES	177,623.
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TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	893,452.
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FORM 990, PART XII, LINE 2C:

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