APPENDIX A: 2025-26 CHARTER SCHOOL ANNUAL REPORT

PART 1: SCHOOL INFORMATION AND EXECUTIVE SUMMARY	
Name of Charter School:	Year School Opened:
Explorations Charter School	1997
Street Address:	City/Zip Code:
71 Spencer Street	Winsted, CT 06098
School Director:	School Director Contact Information:
Jill Johnson	jill@explorationscs.com /860-738-9070
Grades Authorized to Serve in 2025-2026:	Charter Term:
9-12	2026-2029

School Performance Best Practices

1. In 250 words or less, what best practices are employed by the school that have contributed significantly to the academic success of students?

Explorations is a state charter school serving students in grades 9 through 12. During the 2025-2026 school year we served students from eleven towns in Litchfield, Hartford, and New Haven Counties. While most of our students come from Torrington, we continue to see strong interest from students who are looking for alternatives to their local school district.

Over the past 29 years, we have built a strong reputation for helping students achieve success when they felt unsupported or unsuccessful in their local school district, and we continue to receive many referrals and recommendations from local school counselors.

Through a School Based Mental Health Grant in association with our partners at EdAdvance, we continue to employ a part-time school counselor who works alongside our full-time School Counselor. This staff member is working with our team on areas of SEL, school climate, attendance and chronic absenteeism, and supporting student transition.

Analysis of Benchmark Assessments for individual students showed growth as measured by previous year scores in both ELA and Mathematics as evaluated by STAR 360. 67.1% of students reached the benchmark score in ELA and 45.2% reached the benchmark in Math. We use data from these benchmark tests to help students set academic goals and an individualized support period has been put in place during our Friday Academic Enrichment period based on their testing results and academic needs. During the 2054-2026 school year we continued the use of IXL for academic support and enrichment.

The Superintendent of Winchester Public Schools continues to be an active member of our Governing Board, and we have collaborated on various professional development, conversations, and other activities throughout the year including school climate, school safety, and supporting students with IEPs.

2. What is the school intended to improve through its best practices?

Per our school corrective action plan, our goals for improvement are:

- **Attendance** - Show a decrease in our school chronic absenteeism rate (see below). The school rate for 2025-2026 was 49.3%
- **Academic Performance** - Improve both benchmark testing scores and scores on the SAT School Day.
- **Climate and Culture** - Show a positive improvement on responses on climate surveys (done twice per year). Additionally, show an increase in the school population of students of color and ML students.
- **Discipline** - Show a decrease in our overall suspension rate.

3. How does the school provide evidence that the best practices are yielding an improvement?

The school looks at the following metrics to show that the school best practices are yielding improvement.

- **Attendance** - In addition to the overall chronic absenteeism rate, the school will look at:
  - daily, weekly, and monthly attendance rates.
  - Tardy students (to school and classes)
  - Year over year improvement for chronically absent students.
- **Academic Performance** - In addition to benchmark and SAT scores, the school will analyze at:
  - Academic Grades
  - Classroom observational data.
  - Anecdotal data from teachers.
- **Climate and Culture** - The school, as mentioned above, will focus its efforts on analysis of the climate surveys and effectiveness of students of color and ML recruitment. The school will also hold student focus groups throughout the year to gain additional insight.
- **Discipline** - In addition to the overall suspension rate, the school will look at:
  - Overall discipline referrals.
  - Classroom observational data.
  - Anecdotal data from teachers.

Next Generation Accountability, 2024-25 – Explorations Charter School (Grades: 9-12)
School Category: 3

CONNECTICUT

Indicator	Index/Rate	Target	Points Earned	Max Points	% Points Earned	State % Points Earned
1a. ELA Performance Index - All Students	.	75	.	.	.	86.3
1b. ELA Performance Index - High Needs Students	.	75	.	.	.	73.2
1c. Math Performance Index - All Students	.	75	.	.	.	81.5
1d. Math Performance Index - High Needs Students	.	75	.	.	.	67.5
1e. Science Performance Index - All Students	.	75	.	.	.	83.5
1f. Science Performance Index - High Needs Students	.	75	.	.	.	69.5
2a. ELA Academic Growth - All Students	.	100%	.	.	.	60.6
2b. ELA Academic Growth - High Needs Students	.	100%	.	.	.	55.7
2c. Math Academic Growth - All Students	.	100%	.	.	.	62.3
2d. Math Academic Growth - High Needs Students	.	100%	.	.	.	55.9
2e. Progress Toward English Proficiency - Literacy	.	100%	.	.	.	58.7
2f. Progress Toward English Proficiency - Oral	.	100%	.	.	.	55.7
4a. Chronic Absenteeism - All Students	41.1%	<=5%	0.0	50	0.0	51.3
4b. Chronic Absenteeism - High Needs Students	45.3%	<=5%	0.0	50	0.0	20.8
5. Preparation for CCR - Percent Taking Courses	95.1%	75%	50.0	50	100.0	100.0
6. Preparation for CCR - Percent Passing Exams	19.5%	75%	13.0	50	26.0	62.9
7. On track to High School Graduation	.	94%	.	.	.	91.4
8. 4-year Graduation: All Students (2024 Cohort)	65.2%	94%	69.4	100	69.4	94.6
9. 6-year Graduation: High Needs Students (2022 Cohort)	92.6%	94%	98.5	100	98.5	92.9
10. Postsecondary Entrance (Graduating Class 2024)	.	75%	.	.	.	89.3
11. Physical Fitness (estimated participation rate = 85.7%)	22.2%	75%	7.4	50	14.8	65.4
12. Arts Access	79.5%	60%	50.0	50	100.0	91.9
Accountability Index	.		288.3	500	57.7	71.8

Gap Indicators

Indicator	Non-High Needs Rate	High Needs Rate	Size of Gap	State Gap Mean +1 Standard Deviation	Is Gap an Outlier?
ELA Performance Index Gap	.	.	.	.	
Math Performance Index Gap	.	.	.	.	
Science Performance Index Gap	.	.	.	.	
Graduation Rate Gap (2022 Cohort)	.	92.6	.	8.6	

If the Non-High Needs Rate exceeds the ultimate target (75 for Performance Index and 94% for Graduation Rate), the ultimate target is used for gap calculations.
If the size of the gap exceeds the state mean gap plus one standard deviation, the gap is an outlier.

Assessment Participation Rates

Indicator	Participation Rate (%)
ELA - All Students	100.0
ELA - High Needs Students	100.0
Math - All Students	100.0
Math - High Needs Students	100.0
Science - All Students	95.2
Science - High Needs Students	.

Minimum participation standard is 95%.

SECTION 1: SCHOOL PERFORMANCE

1. **School Goals:** State the school's mission/vision or value statement. Provide the school's mission-specific, measurable goals. Describe your signature approach to family engagement and community outreach that has successfully diversified your student population and ensured meaningful inclusion of underrepresented groups. Describe your efforts to address and improve chronic absenteeism. Describe school progress toward these goals and analyze the effects of providing data as appropriate.

MISSION STATEMENT

The mission of Explorations Charter School is to meet the unique educational, social, and emotional needs of our diverse student population in a safe, nurturing, and non-traditional environment.

Goal Statement	Evidence of Progress Toward Target Goals
By the end of the 2021-2022 school year, Explorations Charter School will improve our cases of chronic absenteeism by continuing to implement and enhance an attendance framework based on improving school climate using a system of leveled support for all students, decreasing the percentage of chronic absenteeism from 28.8 for 2016-17 to: • 26.9% for 2017-18 • 25.1% for 2018-19 • 23.3% for 2019-20 • 21.4% for 2020-21 • 19.6% for 2021-22 • 17.8% for 2022-23 • 16.0% for 2023-2024 • 16.0% for 2024-2025 • 16.0% for 2025-2026	At the end of the 2025-2026 school year, Explorations had a chronic absenteeism rate of 49.3%. This was well above our goal for the year. Working with our corrective action plan and representatives from the CSDE, we continue to develop new strategies to address these concerns. In 2025-2026, the School achievement team continued to call parents daily when students were absent, sent letters and emails for at-risk students, and met with student/parent virtually and in person to brainstorm ways to remove the barriers preventing them from attending school. At the end of the school year, the team met with every student who was chronically absent to discuss root causes why they missed school and to brainstorm solutions. At the beginning of the 2026-2027 school year, the Executive Director(s) will meet with the chronically absent students and their parents to further brainstorm solutions and offer support to prevent students from being chronically absent.
By the end of the 2021-2022 school year, Explorations Charter School will improve our English Language Arts performance on SAT School Day Testing, increasing the average score of all Juniors from 466 in 2016-17 to: • 482 for 2017-18	In 2025-26, the average score for Juniors on the English Language Arts sections of the SAT school Day was 469. This average score is an increase from the previous year (458).

• 498 for 2018-19 • 514 for 2019-20 • 530 for 2020-21 • 530 for 2021-22 • 530 for 2022-23 • 530 for 2023-24 • 530 for 2024-25 • 530 for 2025-2026	While these numbers do not meet the goal set, we are pleased to see the percentage of students meeting or exceeding benchmark remain constant. We continuously evaluate our curriculum, looking to enhance classroom practices to help students advance learning and overcome the obstacles faced since the beginning of the pandemic. Administrators and staff evaluate the data at the individual student level keeping in mind students with IEPs and students who have increased gaps in structured learning due to historical missed classroom time due to a variety of factors.
By the end of the 2021-2022 school year, Explorations Charter School will improve our mathematics performance on SAT School Day Testing, increasing the average score of all Juniors from 458 in 2016-17 to: • 476 for 2017-18 • 494 for 2018-19 • 512 for 2019-20 • 530 for 2020-21 • 530 for 2021-22 • 530 for 2022-23 • 530 for 2023-24 • 530 for 2024-25 • 530 for 2025-2026	In 2025-26, the average score for Juniors on the Mathematics sections of the SAT school day was 399. This is a decrease from the previous year (418). While these numbers do not meet the goal set. We used this data in the curriculum writing and curriculum selection process as we continuously evaluate our curriculum. We look for new ways to enhance classroom practices to help students advance learning and overcome the obstacles faced since the beginning of the pandemic. Administrators and staff evaluate the data at the individual student level keeping in mind students with IEPs and students who have increased gaps in structured learning due to historical missed classroom time due to a variety of factors.
By the end of the 2021-2022 school year, Explorations Charter School will improve our suspension rate by continuing to implement and enhance a restorative practices model as the primary and preferred method of attending to behavior referrals, decreasing the percentage of suspensions from 17.4 for 2016-17 to: • 4.7% for 2017-18 • 12.0% for 2018-19 • 9.3% for 2019-20 • 6.6% for 2020-21 • 6.6% for 2021-22 and ongoing	At the end of the 2025-2026 school year, the school suspension rate was 18.9% (17 students), which was above our target rate. To reduce our suspension rate, we continued to work on building relationships with students. Staff have all been trained in school-climate and restorative practices. Additional training will be offered this upcoming school year. Teachers were also asked to create a class Climate Focus Area connected to the Connecticut Climate Standard below: The school community's practices are identified, prioritized, and supported to: a. promote learning and the positive academic, social, emotional, ethical, and civic development of students; b. enhance engagement in teaching, learning, and school-wide activities;

	c. address barriers to teaching and learning; and develop and sustain a restorative infrastructure that builds capacity, accountability, and sustainability.

2. **School Performance:** Summarize the key practices and strategies that have contributed to student achievement, as measured by the Next Generation Accountability Index. Identify the achievement indicators that remain areas for continuous improvement based on the school's performance on the Next Generation Accountability Index.

As a smaller school, many of the measurements (Math, ELA, progress towards English proficiency) are "missing" on the report due to our small cohort size. For those categories where we could potentially receive points, Explorations has done the following:

- **Chronic Absenteeism** - As mentioned through the report, the school has worked with students and families to find sustainable solutions to improve attendance. This remains an area for continuous improvement.

- **CCR** - Students participate in a Friday enrichment period that provides instruction in college and career readiness skills. Explorations students also participated in the EdAdvance College and Career Accelerator, a program that provides dual enrollment courses for high school and college credit. Students once again participated in internships with local businesses and students also participated in the Brooker Memorial Career Interest Inventory survey.

- **4-year / 6-year Graduation Rate** - While the four-year graduation rate is still an area for improvement (69.4%) we are pleased with our six-year graduation rate (98.5). Explorations traditionally serves students who are behind in credits, and we work with students and families to help them reach graduation despite historical challenges.

SECTION 2: 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 2024-2025 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 2025-2026 budget; and (4) provide a FY 2026-2027 board-approved budget.	
2. Financial Condition: Provide the following financial data for FY 2024-2025	
Total margin (net income/total revenue):	(.191044)
Debt to asset ratio (total liabilities/total assets):	.272673
Debt service coverage ratio (net income + depreciation + interest expense)/ (annual principal + interest, and lease payments):	(6.065662)
Current asset ratio (current assets/current liabilities):	.402493
Days of (unrestricted cash/(total expenditures-depreciation)/365)):	7.26836
Cash flow (change in cash balance):	$2,421.00

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 Peterson	Retired (Telecomm Warehouse) Parent of 3 graduates	Board Co-Chair	spiah2012@charter.net	☒ Yes ☐ No
Sarah Annis-Haynes	Family Advocate – Para-Professional Parent of 2 graduates	Board Co-Chair	sarah.annis1980@gmail.com	☒ Yes ☐ No
Ginni Block	Retired (School Physical Therapist) Parent of graduate	Treasurer	ginnib754@gmail.com	☒ Yes ☐ No
Kali Blakeslee	Teacher	Secretary Teacher Rep	kali@explorationscs.com	☒ Yes ☐ No
Hilary Paden	Care Manager (LARC)	Member	hfpaden@gmail.com	☒ Yes ☐ No
Lori Noto	College Professor	Member	lori.noto@snet.net	☒ Yes ☐ No
Greg Skinner	Teacher	Teacher Rep	greg@explorationscs.com	☒ Yes ☐ No
Julie Luby	Winchester Superintendent	Member	julie.luby @winchesterschools.org	☒ Yes ☐ No
Bryan Raydenbow	Retired Parent of student	Parent Rep	brayd001@yahoo.com	☒ Yes ☐ No
Mark Pruchnicki	Director at Torrington YSB	Member	mpruchnickivtc@gmail.com	☒ Yes ☐ No

4. **Stewardship, Governance, and Management Best Practices:**
Describe your charter school's most effective organizational systems that ensure financial sustainability, operational excellence, and robust accountability. Explorations is in full compliance with all state mandates related to issues regarding students and staff. Background checking on all staff and board members is complete. Additionally, we are compliant with state laws regarding nepotism with Charter School Administration and Board Members that is in addition to the laws and regulations followed by more traditional public schools. Our board regularly reviews, reaffirms, and adds new policies as necessary under the guidance of CABE and Board Legal Counsel.
Detail your governance structures, fiscal oversight mechanisms, and management practices that have demonstrably strengthened the school's health and performance outcomes. Explorations employs an external CPA firm to manage all financial operations (AP, Payroll, Monthly Reports, etc....) and to work with our Auditing Firm to ensure compliance to all legal requirements. A CPA from the firm attends every Board Meeting to present the monthly report and to answer any/all questions that board members may have.
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. These approaches were implemented out of both necessity and to ensure we are in full compliance with all state mandates. Strategically, the school is still working on a three-to-five-year timeline of priorities to support the school mission and ensure future solvency. Our audit results have not yielded any significant findings.
Include examples of productive partnerships with local districts that have enhanced your governance practices or operational efficiency. The local superintendents of Winchester have served as board members and have offered insight / guidance when applicable.
***Focus** on high-impact initiatives rather than comprehensive coverage, limiting your response to 500 words while providing specific, evidence-based insights.*

SECTION 3: STUDENT POPULATION

1. Enrollment and Demographic Data: Provide 2025-2026 student demographic and enrollment information.

Grades Served:	9-12	Percentage of American Indian or Alaska Native:	0.0%
Student Enrollment:	85	Percentage of Asian:	0.0%
Percentage of students identified as EL/ML	1.2%	Percentage of Black/African American:	6.1%
Percentage of students eligible for Free/Reduced-Price Meals:	69.5%	Percentage of Hispanic/Latino: of any race:	14.6%
		Percentage of Native Hawaiian or Pacific Islander:	0.0%
Percentage of students with disabilities:	36.6%	Percentage of Two or More Races:	6.1%
		Percentage of White:	73.1%

2025-2026 Enrollment by Grade Level:

PK	K	1	2	3	4	5	6	7	8	9	10	11	12	Total
0	0	0	0	0	0	0	0	0	0	19	19	24	20	**82**

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.

Explorations draws the largest number of students from Torrington and Winchester, and the school routinely serves a significantly higher percentage of Special Education Students than each of these districts. Our population of students qualifying for Free/Reduced Lunch is 58.4% and due to our location in Winsted, all students qualify for free breakfast and lunch as part of the Community Eligibility Provision. We have found that the nature of our school – small class sizes, more personal relationship with our students – has attracted a larger population of students in need of a different environment than what is typically provided in large, mainstream schools. This has resulted in a higher percentage of special education (37.67%) and 504 (42%) students. Many of our districts seek out our school for their students who are returning to their district from therapeutic outplacements. We have been successful helping multiple districts with this. In addition, students who have been bullied, students who have had a history of truancy and disciplinary issues, and students from the LGBT community have found that they are provided a chance to "start over" and be accepted for who they are at Explorations. Our population has become more diverse in recent years. We conduct outreach to local middle schools to be part of their "Choice Fair" and have made presentations to the 8th Grade Students.

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

2026-2027 Waitlist:	2027-2028 Waitlist:
0	0

4. Student Population Best Practices: Outline your charter school's most effective strategies for advancing educational equity through targeted recruitment, enrollment, and retention initiatives. Present specific evidence of impact through enrollment demographics, retention statistics 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 space provided below.

To improve family/community engagement, we offer a comprehensive schedule of opportunities for families of our students to engage with one another and with the staff of Explorations.

Our model includes using Fridays throughout the year to offer unique experiences to students. Students are exposed to outdoor activities that allow students to earn their Physical Education credit by hiking along the Appalachian Trail, biking on cleared trails, skating on ice-rinks, kayaking on local rivers, lakes, and ponds, snow-shoeing and cross-country skiing, and more. New partnerships with Wilderness School and Outside Perspectives were added this year where students set goals for themselves through an adventure-based challenge course. Through each of these activities, classroom teachers who facilitate these days take time to make connections to their content areas to reinforce academic links to the activity of the day.

Parents participate in many ways. Monthly parent meetings are scheduled, and topics are presented to address topics such as supporting student mental health and supporting parents. During parent, IEPs, and 504 meetings, we take the opportunity to connect with parents to see what topics interest them the most. During the planning phase for CCA (College & Career Accelerator), parent and student feedback was used to guide classes and pathway creation. During the 2025-2026 school year, we continued the tradition of our pasta dinner night, which was well attended. We also held parent conferences twice (fall and spring) and held Friday “social” events with different themes.

SECTION 4: STUDENT POPULATION

1. **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.

Our Governing Council along with the Policy Committee has been engaged in significant work to ensure that our policy manual is complete and reviewed on a regular basis. The Policy Committee works with CABE and our Board Attorney to ensure legal compliance.

Our student population includes 36.6% of our students identified as needing the support of an IEP and another 25.6% receiving accommodation under a 504 Plan. In addition to continuing our strong relationships with the Special Education Administration of the seven towns who serve as NEXUS/OSEP Districts for our students, we continue our internal work and professional development on topics such as IDEA and Special Education Law, Differentiated Instruction, and Reading and Understanding Special Education Modifications and Accommodations. Our staff use a program called Education Modified to communicate about the individual learning needs of students and ideas for modifications and accommodations.

Our Executive Director participates in a variety of local and state-wide Superintendent meetings to ensure that the school is kept up to date on new and upcoming recommendations or changes to regulations or practices. Additionally, our School Nurse and Executive Director have ensured 100% compliance with all regulations related to immunization and health and safety protocols.

The schools accounting manual has been fully updated and the 403(b) plan is properly in place.

1. **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	Renewal Conditions and Terms:	Progress Update:
Academic Achievement	**Explorations'** 2023-24 Next Generation Accountability Index was 45.3; the state index was 70.8. The school's 2024-25 Next Generation Accountability Index was 57.7, whereas the state index was 71.8. The school must continue efforts to improve student outcomes. Refer to April 1, 2026, State Board Resolution for renewal conditions.	Explorations has implemented the approved corrective action plan. Our curriculum has been updated, we held PD to improve differentiated instruction, and we have added targeted intervention and support sessions (including IXL blocks) for students during our Enrichment Activities on Fridays. Explorations administration has participated in multiple meetings with CSDE Academic Office and Turnaround office to review curriculum progress, as well as updates to work on Portrait of and Explorations Graduate. We continue our work with CSDE to demonstrate alternative means to show Academic Growth. Based on feedback from PLCs we: • Continued bi-weekly PLC Meetings • Continued implementing IXL in classes, resources, and during Enrichment Periods. • Staff continue to use the CAST writing rubric and writing organizer and are working to expand this to the essay writing process. • Continued use of the Education Modified Data Hub.
Financial Reporting and Compliance	The school's last renewal revealed the school's APPM requires necessary guidance. The Employee Handbook does not include clear policies and procedures related to related components. Refer to April 1, 2026, State Board Resolution for renewal conditions.	The necessary updates have been made.

Financial Viability	The school's operating margin shows that expenses are exceeding revenues, and its debt service coverage ratio suggests that current operations may not consistently generate enough funds to comfortably cover debt payments. The Executive Director has indicated that they will work closely with the governing council to identify additional funding sources and strategies to strengthen long-term financial stability. Refer to April 1, 2026, State Board Resolution for renewal conditions.	The school received several grants to cover expenses related to Adventure Education and new technology for Art based STEM courses. The Drip funds are assisting us in making capital improvements/repairs that are necessary and have previously been taken out of our operating account.
Governance and Management	The school's last charter renewal revealed that the principal and executive director's duties and responsibilities were not adequately documented. In the event of an unforeseen circumstance requiring transition of duties, it would be difficult to maintain continuity and efficiency of these key functions. Refer to April 1, 2026, State Board Resolution for renewal conditions.	For 2025-2026, the duties have been delineated in a document shared with the Governing Board and school legal counsel. This document will continue to be revised through the school year. Additionally, a calendar of due dates for school administration has been created and will be updated through the year. Between the two documents, the transition of duties will be smoother for future Executive Directors/Principals.

Standard	Renewal Conditions and Terms:	Progress Update:
Demographic Representation	In 2023-24 and 2024-25, the school's English learner/multilingual learners (ELs/MLs) population was suppressed. To better reflect the demographics of the surrounding community, the school must seek to enroll more students who are English/Multilingual learners. Refer to April 1, 2026, State Board Resolution for renewal conditions.	School officials met with representatives from the CSDE to discuss ways to improve its EL/ML population. The school will work this year to expand its recruiting efforts to include areas Explorations did not previously target. This will include churches and local community centers and other areas that will gain the most traction. Additionally, Explorations will create flyers in different languages.
Chronic Absenteeism	In 2023-24, Explorations had a chronic absenteeism rate of 37.3%, compared to the state rate of 17.7%. In 2024-25, Explorations rate was 41.1%, while the state rate was 17.2%. Refer to April 1, 2026, State Board Resolution for renewal conditions. This is an urgent area for continued focus, and it is imperative that the school continue efforts to lower the chronic absenteeism rate. Refer to April 1, 2026, State Board Resolution for renewal conditions.	Daily communication via text and email when a student is not present. Monthly emails stating total number of student absences and the impact of absences on learning. Provide increased support to students by scheduling structured make-up sessions to allow students to catch up on their missed work. Climate Survey administered to Students, Parents, Staff Increased parent engagement at scheduled school events. Parent/Teacher Spring conferences were held in the fall and spring were well attended.
3.5 Culture and Climate	Exploration's suspension rate for the 2023-24 school year was suppressed, whereas the state rate was 7.0%. The school's rate for the 2024-25 school year was 7.9%, whereas the state rate was 6.8%. The school should continue its efforts to improve student outcomes in culture and climate. Refer to April 1, 2026, State Board Resolution for renewal conditions.	At the end of the 2025-2026 school year, the school suspension rate was 18.9% (17 students), which was well above our target rate. To reduce our suspension rate, we continued to work on building relationships with students. Staff have all been trained in school-climate and restorative practices. Additional training will be offered this upcoming school year. Teachers were also asked to create a class Climate Focus Area connected to the Connecticut Climate Standard below: The school community's practices are identified, prioritized, and supported to:

		a. promote learning and the positive academic, social, emotional, ethical, and civic development of students; b. enhance engagement in teaching, learning, and school-wide activities; c. address barriers to teaching and learning; and develop and sustain a restorative infrastructure that builds capacity, accountability, and sustainability.
4.2 Students with Disabilities	The school's 2026 charter renewal revealed systemic compliance gaps in service delivery, least restrictive environment (LRE) implementation, and specialized instruction quality. Refer to April 1, 2026, State Board Resolution for renewal conditions.	Each PPT includes specific conversations regarding Least Restrictive Environment to ensure that the team agrees that the student is being educated in the least restrictive environment. Goals and programming are reviewed in detail. Following our last renewal, our director discussed the recommendation with Special Ed Directors to address any concerns that may exist and to ensure that full discussions would happen at all upcoming PPTs. Special Ed Directors concurred that all services provided by Explorations were done in the least restrictive environment while focusing on what is best for the students
4.5 Teacher/Staff Credentials	As of April 2026, the Bureau of Educator Standards and Certification reported no staff identified in the Educator Data System as out of compliance for the 2025-26 school year. There are 0 staff out of compliance.	We work with staff every year to ensure their certifications are up to date.

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	1.1. Academic Achievement 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 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	2.1. Financial Management 2.2. Financial Reporting 2.3. Financial Viability 2.4. Governance and Management 2.5. Facility
3. Student Population	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	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 **Explorations Charter 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 **Explorations Charter School** and available for random audit by the Connecticut State Department of Education (CSDE).

5. Pursuant to C.G.S.A. § 10-66oo, **Explorations Charter 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 **Explorations Charter School** serves on the board of another charter school or CMO.

7. All public funds received by **Explorations Charter 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 **Explorations Charter 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. **Explorations Charter 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. **Explorations Charter 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 **Explorations Charter 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 **Explorations Charter School** may be subject to random audit by the CSDE to verify these statements.

Signature: Sarah A. Haynes

Name of Board Chairperson: **Robert Peterson** **Sarah Haynes**

Date: **August 28, 2026**

Explorations, Inc.

2025-2026 Approved Budget

	JULY 2025 - JUNE 2026	GRANT PORTION	GRANT	TOTAL BUDGET
Ordinary Income/Expense				
Income				
4030 · Pupil Services	350,000.00			350,000.00
4050 · State Per Pupil Allocat	1,169,596.00			1,169,596.00
4516 . Student Transportation	5,000.00			5,000.00
4519 . Lunch Income				
9050 . Grant Income				
9050-10 Consolidated		25,000.00	Cons	25,000.00
SRSA Grant		12,000.00	SRSA	12,000.00
ESSER II				0.00
Title IV		10,000.00	T4	10,000.00
Stronger Connections				0.00
ESSER / ARP				0.00
* Northwest Community Bank ... New Loan				
4800 · Rental Income				0.00
Solar Income	3,500.00			3,500.00
4900 · Interest & Dividend Inc				0.00
Total Income	1,528,096.00	47,000.00		1,575,096.00
Expense				
8107 · Interest Expense (P&I Payments)	18,785.76			18,785.76
Interest Only Payments (LOC & New Loan)				
8750 · Technology				
8753 · Programs/Software	5,500.00	4,000.00	Cons/SRSA/T4	9,500.00
8754 Odysseyware Licenses				-
8757 Technology Equipment				0.00
**** · Computer Repair	500.00			500.00
8751 · Materials	500.00			500.00
Total 8750 · Technology	6,500.00	4,000.00		10,500.00
8110 · Administrative Salaries & Wages				
Total 8110 Administrative Salaries & Wages	104,400.00			104,400.00
8120 · Certfied Staff				
Total 8120 · Certfied Staff	945,883.00	17,000.00		962,883.00
8150 · Custodian	45,000.00			45,000.00
8200 · Employee Benefits				
8201 · Health	75,000.00			75,000.00
8205 · SS & MC Employer Portion	30,000.00			30,000.00
8206 · State Unemployment Tax	10,000.00			10,000.00
Total 8200 · Employee Benefits	115,000.00	-		115,000.00
8300 · Purchased Prof & Tech Serv				
8320 · Contract Professional Serv				
8321 · Audit	13,500.00			13,500.00
8321.1 403B Plan	700.00			700.00
8323.1 Attorney Fees	5,000.00			5,000.00
8330.1 Computer Technical Work				0.00
8330.5 Speakers				-
8330.6 Community / Parent Events		1,582.72	Cons	1,582.72
8330.10 Summer Enrichment Academy		5,000.00	Cons	5,000.00
***** Before/After School Enrichment		5,000.00	Cons	5,000.00
8324 · Pupil Services	46,188.00			46,188.00
8325 · Substitute Teacher - Intern	30,800.00			30,800.00
8326 · Other Professional Services				-
8327 · Payroll Service & Admin Fees	3,000.00			3,000.00
8329 · Accounting & Bookkeeping	25,800.00			25,800.00
Total 8320 · Contract Professional Serv	124,988.00	11,582.72		136,570.72
8330 · 8330 Prof Technical Serv/Adv Ed				0.00
8331 Friday Activities		1,000.00	Cons	1,000.00
8332 Wilderness Therapy & Mentoring				-
8340 · Student Activities				
8345 · Student Transportation	35,428.00			35,428.00
8350 · Post University Tuition				0.00
8342 · Yearbook	300.00			300.00

Explorations, Inc.

	JULY 2025 - JUNE 2026	GRANT PORTION	GRANT	TOTAL BUDGET
8343 · Field Trip		1,900.00		1,900.00
Total 8340 · Student Activities	35,728.00	1,900.00		37,628.00
Total 8300 · Purchased Prof & Tech Serv	160,716.00	14,482.72		175,198.72
8400 · Rent/Purch Prop.Service				
8410 · Copy Machine Lease	10,000.00			10,000.00
8411.1 Misc Printer Maintenance				
8411 Overuse Fee				
8450 · Repairs & Maintenance				
8452 · Elevator Maintenance	3,000.00			3,000.00
8454 · Snow Removal & Landscaping	7,500.00			7,500.00
8456 Building Renovations / Security				
8458 Security Alarm Monitoring	4,000.00			4,000.00
8457 Security Maintenance/Repairs				
8450 · Repairs & Maintenance - Other	7,000.00			7,000.00
Total 8450 · Repairs & Maintenance	21,500.00			21,500.00
8470 · Utilities				
8471 · Heat & Hot Water Expense	11,500.00			11,500.00
8473 · Electricity	14,000.00			14,000.00
8474 · Sewer Usage & Water	2,500.00			2,500.00
CEN Internet Connection	1,500.00			1,500.00
8475 · Refuse Expense	2,750.00			2,750.00
Total 8470 · Utilities	32,250.00			32,250.00
Total 8400 · Rent/Purch Prop.Service	63,750.00			63,750.00
8500 · Other Purchased Services				
8510 · Transportation Exp				
1814 · New Vehicle Purchase				
1813 · Registrations/Emissions	600.00			600.00
1812 · Repair & Maintenance	5,000.00			5,000.00
1811 · Gas	5,000.00			5,000.00
Total 8510 · Transportation Exp	10,600.00			10,600.00
8530 · Telephone/Communications	5,000.00			5,000.00
8540 · Website Design & Maintenance	500.00			500.00
8590 · Other Purchased Services				
8591 · Advertising	1,000.00			1,000.00
8592 · Insurance	26,000.00			26,000.00
8593 · Medical Supplies	500.00			500.00
Total 8590 · Other Purchased Services	27,500.00			27,500.00
Total 8500 · Other Purchased Services	43,600.00			43,600.00
8600 · Supplies				
8606 · Postage	1,000.00			1,000.00
8505 · Professional Development		3,976.99	Cons/SRSA	3,976.99
8611 · Instructional Supplies	1,000.00	5,964.29	Cons/T4	6,964.29
8612 · Administrative Supplies				0.00
8641 · Textbooks	0.00	1,576.00	Cons	1,576.00
8642 · Library Books	500.00			500.00
8660 · Dues & Subscriptions	1,000.00			1,000.00
8551 Water Cooler	1,200.00			1,200.00
8690 · Office Supplies & Other				
8691 · Finance Charges				0.00
8690 · Office Supplies & Other - Other	3,500.00			3,500.00
Total 8690 · Office Supplies & Other	3,500.00			3,500.00
Total 8600 · Supplies	8,200.00	11,517.28		19,717.28
8890 · Other Objects				
8891 · Miscellaneous	500.00			500.00
8893 Lunch & School Store	13,000.00			13,000.00
Total 8890 - Other Objects	13,500.00			13,500.00
Total Expense	1,525,334.76	47,000.00		1,572,334.76
Net Income	2,761.24	-		2,761.24

**Budget Approved 5/20/2025

Explorations, Inc.

	2026-2027 Proposed Budget			
	JULY 2026 - JUNE 2027	GRANT PORTION	GRANT	TOTAL BUDGET
Ordinary Income/Expense				
Income				
4030 · Pupil Services	360,000.00			360,000.00
4050 · State Per Pupil Allocat	1,169,596.00			1,169,596.00
4516 . Student Transportation	2,000.00			2,000.00
4519 . Lunch Income				
9050 . Grant Income				
9050-10 Consolidated		33,268.00	Cons	33,268.00
Consolidated Carryover		3,282.00	Cons	3,282.00
SRSA Grant		11,891.00	SRSA	11,891.00
Title IV		10,000.00	T4	10,000.00
Stronger Connections				0.00
4800 · Rental Income				0.00
Solar Income	3,500.00			3,500.00
4900 · Interest & Dividend Inc				0.00
Total Income	1,535,096.00	58,441.00		1,593,537.00
Expense				
8107 · Interest Expense (P&I Payments)	18,785.76			18,785.76
Interest Only Payments (LOC & New Loan)				
8750 · Technology				
8753 · Programs/Software	3,000.00	9,000.00	Cons/SRSA/T4	12,000.00
8757 Technology Equipment				0.00
**** · Computer Repair	500.00			500.00
8751 · Materials	500.00			500.00
Total 8750 · Technology	4,000.00	9,000.00		13,000.00
8110 · Administrative Salaries & Wages				
Total 8110 Administrative Salaries & Wages	107,000.00			107,000.00
8120 · Certfied Staff				
Total 8120 · Certfied Staff	904,850.00	18,000.00		922,850.00
8150 · Custodian	45,000.00			45,000.00
8200 · Employee Benefits				
8201 · Health	85,000.00			85,000.00
8205 · SS & MC Employer Portion	39,000.00			39,000.00
8206 · State Unemployment Tax	6,500.00			6,500.00
Total 8200 · Employee Benefits	130,500.00			130,500.00
8300 · Purchased Prof & Tech Serv				
8320 · Contract Professional Serv				
8321 · Audit	13,500.00			13,500.00
8321.1 403B Plan	700.00			700.00
8323.1 Attorney Fees	5,000.00			5,000.00
8330.1 Computer Technical Work				0.00
8330.5 Speakers				-
8330.6 Community / Parent Events		1,582.72	Cons	1,582.72
8330.10 Summer Enrichment Academy		3,500.00	Cons	3,500.00
***** Before/After School Enrichment		3,500.00	Cons	3,500.00
8324 · Pupil Services	56,000.00			56,000.00
8325 · Substitute Teacher - Intern	30,500.00			30,500.00
8326 · Other Professional Services				-
8327 · Payroll Service & Admin Fees	3,000.00			3,000.00
8329 · Accounting & Bookkeeping	27,600.00			27,600.00
Total 8320 · Contract Professional Serv	136,300.00	8,582.72		144,882.72
8330 · 8330 Prof Technical Serv/Adv Ed				0.00
8331 Friday Activities		1,000.00	Cons	1,000.00
8340 · Student Activities				
8345 · Student Transportation	35,428.00			35,428.00
8350 · Post University Tuition				0.00

Explorations, Inc.

	JULY 2026 - JUNE 2027	GRANT PORTION	GRANT	TOTAL BUDGET
8342 · Yearbook	300.00			300.00
8343 · Field Trip		1,900.00		1,900.00
Total 8340 · Student Activities	35,728.00	1,900.00		37,628.00
Total 8300 · Purchased Prof & Tech Serv	172,028.00	11,482.72		183,510.72
8400 · Rent/Purch Prop.Service				
8410 · Copy Machine Lease	11,000.00			11,000.00
8411.1 Misc Printer Maintenance				
8411 Overuse Fee				
8450 · Repairs & Maintenance				
8452 · Elevator Maintenance	3,000.00			3,000.00
8454 · Snow Removal & Landscaping	9,000.00			9,000.00
8456 Building Renovations / Security				
8458 Security Alarm Monitoring	4,000.00			4,000.00
8457 Security Maintenance/Repairs				
8450 · Repairs & Maintenance - Other	10,000.00			10,000.00
Total 8450 · Repairs & Maintenance	26,000.00			26,000.00
8470 · Utilities				
8471 · Heat & Hot Water Expense	14,500.00			14,500.00
8473 · Electricity	19,000.00			19,000.00
8474 · Sewer Usage & Water	3,000.00			3,000.00
CEN Internet Connection	1,500.00			1,500.00
8475 · Refuse Expense	3,250.00			3,250.00
Total 8470 · Utilities	41,250.00			41,250.00
Total 8400 · Rent/Purch Prop.Service	78,250.00			78,250.00
8500 · Other Purchased Services				
8510 · Transportation Exp				
1814 · New Vehicle Purchase				
1813 · Registrations/Emissions	600.00			600.00
1812 · Repair & Maintenance	5,000.00			5,000.00
1811 · Gas	6,000.00			6,000.00
Total 8510 · Transportation Exp	11,600.00			11,600.00
8530 · Telephone/Communications	10,000.00			10,000.00
8540 · Website Design & Maintenance	500.00			500.00
8590 · Other Purchased Services				
8591 · Advertising	2,000.00			2,000.00
8592 · Insurance	32,000.00			32,000.00
8593 · Medical Supplies	500.00			500.00
Total 8590 · Other Purchased Services	34,500.00			34,500.00
Total 8500 · Other Purchased Services	56,600.00			56,600.00
8600 · Supplies				
8606 · Postage	1,000.00			1,000.00
8505 · Professional Development		3,200.00	Cons/SRSA	3,200.00
8611 · Instructional Supplies	1,000.00	5,970.28	Cons/T4	6,970.28
8612 · Administrative Supplies				0.00
8641 · Textbooks	0.00	1,576.00	Cons	1,576.00
8642 · Library Books	500.00	212.00		712.00
8660 · Dues & Subscriptions	500.00	9,000.00		9,500.00
8551 Water Cooler	1,200.00			1,200.00
8690 · Office Supplies & Other				
8691 · Finance Charges				0.00
8690 · Office Supplies & Other - Other	3,500.00			3,500.00
Total 8690 · Office Supplies & Other	3,500.00			3,500.00
Total 8600 · Supplies	7,700.00	19,958.28		27,658.28
8890 · Other Objects				
8891 · Miscellaneous	500.00			500.00
8893 Lunch & School Store	8,500.00			8,500.00
Total 8890 - Other Objects	9,000.00			9,000.00
Total Expense	1,533,713.76	58,441.00		1,592,154.76
Net Income	1,382.24	-		1,382.24

EXPLORATIONS, INC.

Annual Financial Statements

For the Year Ended June 30, 2025

EXPLORATIONS, INC.
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June 30, 2025

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Explorations, Inc.

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Explorations, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Explorations, Inc. as of June 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

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 Explorations', Inc. ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Explorations, 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 Explorations, 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 19, 2025, on our consideration of Explorations, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 Explorations, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Explorations, Inc.'s internal control over financial reporting and compliance.

King, King & Associates

King, King & Associates, CPAs
Winsted, CT
December 4, 2025

EXPLORATIONS, INC.
Statement of Financial Position
June 30, 2025

ASSETS	
Current Assets	
Cash	$ 35,789
Accounts Receivable	110,524
Due from Class Accounts	3,425
Prepaid Insurance	2,377
Total Current Assets	152,115
Property and Equipment	
Land	31,290
Buildings and Improvements	2,131,309
Vehicles	62,208
Equipment and Furniture	198,591
Less: Accumulated Depreciation	(1,116,118)
Total Property and Equipment, net	1,307,280
Other Assets	
Student Activity Funds	8,118
Total Other Assets	8,118
Total Assets	**$ 1,467,513**
LIABILITIES AND NET ASSETS	
Current Liabilities	
Accounts Payable and Accrued Expenses	$ 15,458
Line of Credit	-
Mortgage Payable-Current Portion	18,784
Deferred Revenue	2,042
Total Current Liabilities	36,284
Non-Current Liabilities	
Mortgage Payable	171,011
Student Activity Funds	8,118
Total Non-Current Liabilities	179,129
Total Liabilities	**215,413**
Net Assets	
Without Donor Restriction	1,249,048
With Donor Restriction	3,052
Total Net Assets	**1,252,100**
Total Liabilities and Net Assets	**$ 1,467,513**

The accompanying notes are an integral part of the financial statements.

EXPLORATIONS, INC.
Statement of Activities
For the Year Ended June 30, 2025

NET ASSETS WITHOUT DONOR RESTRICTIONS	
Revenues and Other Support	
State Per Pupil Allocation	$ 978,901
Town Pupil Services	308,188
Contributions	1,100
Student-Related Activity Income	1,793
Other Income	5,163
ERTC Income	96,931
Net Assets Released from Restrictions	63,269
Total Revenues and Other Support	**1,455,345**
Expenses	
Education	1,551,003
Management and General	176,716
Total Expenses	**1,727,719**
Change in Net Assets Without Donor Restrictions	**(272,374)**
NET ASSETS WITH DONOR RESTRICTIONS	
Interest Income	2
Federal & State Education Grants	63,269
Net Assets Released from Restrictions	(63,269)
Change in Net Assets With Donor Restrictions	**2**
Change in Net Assets	**(272,372)**
Net Assets - Beginning of Year	1,524,472
Net Assets - End of Year	**$ 1,252,100**

The accompanying notes are an integral part of the financial statements.

EXPLORATIONS, INC.
Statement of Functional Expenses
For the Year Ended June 30, 2025

EXPENSES:	Education	Management and General	Fundraising	Total
Salaries and Wages	$ 1,027,984	$ 114,220	$ -	$ 1,142,204
Payroll Taxes	42,186	4,687	-	46,873
Employee Benefits	66,039	7,338	-	73,377
Total Salaries & Related Expenses	1,136,209	126,245	-	1,262,454
Adventure Education	-	-	-	-
Advertising	1,910	-	-	1,910
Bookeeping Fees	12,900	12,900	-	25,800
Books	787	-	-	787
Copier	11,880	1,320	-	13,200
Depreciation	60,990	6,777	-	67,767
Dues and Subscriptions	12,609	1,401	-	14,010
Insurance	26,875	2,986	-	29,861
Interest	22,982	2,554	-	25,536
Miscellaneous	214	1,178	-	1,392
Plowing and Sanding	7,909	879	-	8,788
Postage	808	90	-	898
Professional Fees	8,679	8,679	-	17,358
Pupil Services	59,548	-	-	59,548
Repairs and Maintenance	19,011	2,112	-	21,123
Student Lunch	8,000	-	-	8,000
Student Related Activities	39,632	-	-	39,632
Substitute Teachers	28,586	-	-	28,586
Supplies	15,858	1,194	-	17,052
Technology	20,553	2,284	-	22,837
Telephone	8,870	986	-	9,856
Transportation	11,170	1,241	-	12,411
Travel	2	-	-	2
Utilities	35,020	3,891	-	38,911
Total Other Expenses	414,794	50,470	-	465,265
Total Expenses	**$ 1,551,003**	**$ 176,716**	**$ -**	**$ 1,727,719**

The accompanying notes are an integral part of the financial statements.

EXPLORATIONS, INC.
Statement of Cash Flows
For the Year Ended June 30, 2025

OPERATING ACTIVITIES	
Change in Net Assets	$ (272,372)
Adjustments to reconcile change in net assets to net cash provided/(used) by operating activities:	
Depreciation	67,767
(Increase) / Decrease In:	
Prepaid Insurance	(95)
Due from Class Accounts	3,082
Accounts Receivable	(98,878)
ERTC Receivable	468,800
(Gain)/Loss on Disposals	-
Student Activity Funds	(812)
(Decrease) / Increase In:	
Accounts Payable & Accrued Expenses	(36,042)
Student Activity Funds	812
Net Cash Provided by Operating Activities	**134,304**
INVESTING ACTIVITIES	
Sale of Fixed Assets	-
Purchase of Fixed Assets	-
Net Cash Used by Investing Activities	**-**
FINANCING ACTIVITIES	
Repayment of Loans	(655,077)
Proceeds from Borrowing	520,000
Net Cash Used by Financing Activities	**(135,077)**
Increase in Cash and Cash Equivalents	**(772)**
Cash, Beginning of Year	36,561
Cash, End of Year	**$ 35,789**
Supplemental Information	
Income Taxes Paid	**$ -**
Interest Paid	**$ 25,536**

The accompanying notes are an integral part of the financial statements.

NOTE 1 **– SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Organization
Explorations, Inc. is a public charter school cultivating positive attitudes toward life-long learning in an experimental, non-traditional educational setting. Explorations, Inc. provides an environment that models interdependence as the foundation of society. The program emphasizes activities which foster the acceptance of responsibility, development of positive decision making, and problem-solving skills, and encourages students to develop a healthier attitude towards their school, community, work, family and most importantly, towards themselves. Explorations, Inc. is a not-for-profit organization exempt from income tax under Section 501(c)(3) of the U.S. Internal Revenue Code and has been classified as other than a private foundation. The school is funded primarily through state grants and town tuition payments.

Basis of Accounting
The financial statements of Explorations, Inc. have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities. Revenue is recognized when earned and expenditures when incurred.

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

> **Net Assets without Donor Restrictions** – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of management and the board of directors.
>
> **Net Asset with Donor Restrictions** – Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the entity or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Contributions
All contributions are considered to be without donor restriction unless specifically restricted by the donor. Explorations, Inc. reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restriction. Support that is restricted by the donor is reported as an increase in net assets without donor restriction if the restriction expires in the same reporting period in which the support is recognized.

Cash and Cash Equivalents
For purposes of the Statement of Cash Flows, Explorations, Inc. considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Income Tax Status
Explorations, Inc. is organized as a Connecticut non-stock corporation and is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code. In addition, Explorations, Inc. qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(2).

Accounts Receivable
Accounts receivable are stated at the amount management expects to collect from outstanding balances. The Executive Director, the Governing Council Chair or Treasurer will decide when an accounts receivable balance should be written off. Uncollectible amounts are generally immaterial, and no allowance has been established.

Expense Allocation
The costs of providing various programs and other activities have been summarized on a functional basis in the Statement of Activities and in the Schedule of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Property and Equipment
Purchases of Property and Equipment over $1,000 are capitalized and are carried at cost. Depreciation is computed using the straight-line method over the estimated useful life of the asset as follows:

Buildings and Improvements	10 - 40 Years
Vehicles	5 Years
Equipment and Furniture	5 - 10 Years

Donated Property and Equipment
Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Such donations are reported as without donor restriction support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, Explorations, Inc. reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. Explorations, Inc. reclassifies net assets with donor restrictions to net assets without donor restrictions at that time.

Donated Services
The majority of voluntary services donated by individuals have not been reflected in the financial statements. These services provided do not meet the criteria for recognition; however, special voluntary services that meet the criteria for recognition are reported as donated services and expensed in the same year.

Estimates
Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Revenue Recognition
Explorations, Inc., recognizes revenue at an amount that reflects the consideration to which Explorations, Inc., expects to be entitled in exchange for transferring goods or services to its customers using the following five-step process:

1. Identify the contract(s) with the customer
2. Identify the performance obligation(s) in the contract
3. Determine the transaction price
4. Allocate the transaction price to performance obligations in the contract
5. Recognize revenue when (or as) Explorations, Inc., satisfies a performance obligation

Explorations, Inc., provides pupil services to students and bills the sending districts accordingly. There is no billing in advance and any receivables outstanding at year-end relate to services already provided.

Review for Subsequent Events
In connection with the preparation of the financial statements of Explorations, Inc. as of and for the year ended June 30, 2025, events and transactions subsequent to June 30, 2025, through November 19, 2025, the date the financial statements were available to be issued have been evaluated by Explorations Inc.'s management for possible adjustment and/or disclosure.

NOTE 2 – **AVAILABILITY AND LIQUIDITY INFORMATION**

Explorations, Inc.'s financial assets available within one year of the statement of financial position date for general expenditure are as follows:

Cash & Cash Equivalents	$35,789
Total	$35,789

As part of its liquidity management, Explorations, Inc. has a policy to structure its financial assets to be available as general expenditures, liabilities and other obligations become due. In addition to this, Explorations, Inc. has access to a line of credit for $130,000. The line of credit currently has an outstanding balance of $0.

NOTE 3 **– DETAIL NOTES ON ASSETS, LIABILITIES, AND NET ASSETS**

Cash
At June 30, 2025, the carrying amounts of Explorations, Inc.'s deposits were $43,907 and the bank balance was $75,008 all of which was insured by the FDIC. Reported as:

Cash	$35,789
Student Activity Funds	8,118
Total	$43,907

Line of Credit
Explorations, Inc. had an open line of credit of $130,000 with a local bank. The outstanding balance at June 30, 2025, was $0. The interest rate on the line of credit at year end was 8.5%. The loan is secured by the land and buildings owned by Explorations, Inc.

Loans Payable

Explorations, Inc. secured a long-term loan in August 2023 with a local bank. The outstanding balance at June 30, 2025, was $189,795. The initial interest rate on the loan is 2.5% above the FHLB rate and at year end was 7.020%. The rate is fixed until August 2028 and each following sixtieth month.

Future minimum principal payments for the next five fiscal years are as follows:

2026	$18,784
2027	18,784
2028	18,784
2029	18,784
2030	18,784

Restricted and Designated Net Assets

Net Assets with donor restrictions consist of scholarships, grant accounts, and grant funds to be spent in a future period. Designated net assets consist of cash designated for future improvements.

NOTE 4 **– CONCENTRATION OF SUPPORT**

Explorations, Inc. received per-pupil allocation funds from the State of Connecticut that represented approximately 72.06% of its annual income.

NOTE 5 **– TAX DEFERRED ANNUITY**

Explorations, Inc. has adopted a 403(b)(7) Tax Deferred Annuity Plan. Investment companies maintain the plan assets. No employer contributions were made, only employee contributions were made during the year.

NOTE 6 **– TEACHER'S RETIREMENT SYSTEM**

Certified Teachers are covered by the Connecticut State Teacher's Retirement System. The State covers all employer contributions.

NOTE 7 – **METHOD USED FOR ALLOCATION OF EXPENSES AMONG PROGRAMS AND SUPPORTING SERVICES**

Explorations, Inc. reports certain categories of expenses that are attributable to one or more programs or supporting services. Payroll, related taxes, employee benefits, building and maintenance, depreciation, insurance, real estate taxes and utilities are allocated based on the percentage of time spent in each function. Office Expenses are allocated based on headcount. In-kind and professional services, bad debt, fees, and meetings are specifically allocated.

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

To the Board of Directors of
Explorations, Inc.

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States the financial statements of Explorations, Inc., which comprise the statement of financial position as of June 30, 2025 and the related statements of activities, and cash flows for the year ended, and the related notes to the financial statements, and have issued our report thereon dated December 4, 2025.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Explorations, Inc.'s internal control over financial reporting (internal control) to determine the 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 Explorations, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Explorations, Inc.'s internal control.

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

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

King, King & Associates

King, King & Associates, CPAs
Winsted, CT
December 4, 2025

The accompanying schedule of expenditures of state financial assistance includes state grant activity of Explorations, Inc. under programs of the State of Connecticut for the fiscal year ended June 30, 2025. Various departments and agencies of the State of Connecticut have provided financial assistance through grants and other authorizations in accordance with the General Statutes of the State of Connecticut. These financial assistance programs fund several programs including educational programs, building projects, and improvements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The information in the Schedule of Expenditures of State Financial Assistance is presented based upon regulations established by the State of Connecticut, Office of Policy and Management.

Basis of Accounting

The financial statements contained in Explorations, Inc.'s annual audit report is prepared on the accrual basis of accounting. The following is a summary of such basis:

- Revenues are recognized when earned.
- Expenditures are recorded when incurred.

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

EXPLORATIONS, INC.
Schedule of Expenditures of State Financial Assistance
For the Year Ended June 30, 2025

State Grantor / Pass-Through Grantor / Program Title	State Grant Program CORE-CT Number	Expenditures
Department of Education		
Charter Schools	11000-SDE64370-16119-84179	$ 978,671
Talent Development	11000-SDE64370-12552	230
Total State Financial Assistance		$ 978,901

See notes to schedule.

KING, KING & ASSOCIATES, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
170 Holabird Avenue
Winsted, CT 06098
phone (860) 379-0215
fax (860) 738-7555
www.kingcpas.com

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

To the Board of Directors of
Explorations, Inc.

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited Explorations, Inc.'s compliance with the types of compliance requirements described in the Office of Policy and Management's *Compliance Supplement* that could have a direct and material effect on each of Explorations, Inc.'s major state programs for the year ended June 30, 2025. Explorations, Inc.'s major state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Explorations, Inc., complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2025.

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 and the State Single Audit Act are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

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

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Explorations, Inc.'s compliance based on our audit. Reasonable assurance is a high level assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the State Single Audit will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about Explorations, Inc.'s compliance with the requirements of each major state program as a whole.

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

- Exercise professional judgement 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 Explorations, Inc.'s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of Explorations, Inc.'s 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 and opinion on the effectiveness of Explorations, Inc.'s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weakness 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 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 combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

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

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

We have audited the financial statements of Explorations, Inc., as of and for the year ended June 30, 2025, and have issued our report thereon dated December 4, 2025, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of state financial assistance is presented for purposes of additional analysis as required by the State Single Audit Act and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of state financial assistance is fairly stated in all material respects in relation to the financial statements as a whole.

King, King & Associates

King, King & Associates, CPAs
Winsted, CT
December 4, 2025

I. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

We audited the financial statements of Explorations, Inc. as of and for the year ended June 30, 2025, and issued our unmodified report thereon dated December 4, 2025.

Internal control over financial reporting:

- Material weakness(es) identified? ____Yes _X_No
- Significant deficiency(ies) identified? ____Yes _X_None Reported
- Noncompliance material to financial statements noted? ____Yes _X_No

State Financial Assistance

Internal control over major programs:

- Material weakness(es) identified? ___Yes _X_No
- Significant deficiency(ies) identified? ___Yes _X_None Reported

We have issued an unqualified opinion relating to compliance for major State programs.

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

The following schedule reflects the major program included in the audit:

State Grantor and Program	State Core - CT Number	Expenditures
Department of Education		
Charter Schools	11000-SDE64370-16119-84179	$978,671

Dollar threshold used to distinguish between type A and type B programs: $300,000

II. FINANCIAL STATEMENT FINDINGS

- We issued reports, dated December 4, 2025 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.*
- Our report on compliance indicated no reportable instances of noncompliance.
- Our report on internal control over financial reporting indicated that there are not any significant deficiencies.

III. STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS

- No findings or questioned costs are reported relating to State Financial Assistance Programs.

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

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

OMB No. 1545-0047

2024

Open to Public Inspection

A For the 2024 calendar year, or tax year beginning 7/01 **, 2024, and ending** 6/30 **, 20** 2025

B Check if applicable:
- [ ] Address change
- [ ] Name change
- [ ] Initial return
- [ ] Final return/terminated
- [ ] Amended return
- [ ] Application pending

C
EXPLORATIONS, INC.
71 SPENCER STREET
WINSTED, CT 06098

D Employer identification number: 06-1483283

E Telephone number: 860-738-9070

G Gross receipts $ 1,455,347.

F Name and address of principal officer: JILL E. JOHNSON
SAME AS C ABOVE

H(a) Is this a group return for subordinates? [ ] Yes [X] No

H(b) Are all subordinates included? [ ] Yes [ ] No
If "No," attach a list. See instructions.

I Tax-exempt status: [X] 501(c)(3) [ ] 501(c) ( ) (insert no.) [ ] 4947(a)(1) or [ ] 527

J **Website:** WWW.EXPLORATIONSCS.COM

H(c) Group exemption number

K Form of organization: [X] Corporation [ ] Trust [ ] Association [ ] Other

L Year of formation: 1997 **M** State of legal domicile: CT

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: OPERATE AS A CHARTER SCHOOL AND PROVIDE AN INTERACTIVE LEARNING ENVIRONMENT

2 Check this box [ ] if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	7
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	7
5	Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	22
6	Total number of volunteers (estimate if necessary)	6	10
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.

			Prior Year	Current Year
Revenue	8	Contributions and grants (Part VIII, line 1h)	1,185,857.	1,140,201.
	9	Program service revenue (Part VIII, line 2g)	349,853.	309,981.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2.	2.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	9,006.	5,163.
	12	Total revenue — add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,544,718.	1,455,347.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)		
	14	Benefits paid to or for members (Part IX, column (A), line 4)		
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,231,013.	1,262,454.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		
	b	Total fundraising expenses (Part IX, column (D), line 25)		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	449,298.	465,265.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	1,680,311.	1,727,719.
	19	Revenue less expenses. Subtract line 18 from line 12	-135,593.	-272,372.
			Beginning of Current Year	**End of Year**
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	1,908,155.	1,467,518.
	21	Total liabilities (Part X, line 26)	383,683.	215,418.
	22	Net assets or fund balances. Subtract line 21 from line 20	1,524,472.	1,252,100.

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

JILL JOHNSON — EXECUTIVE DIRECTOR
Type or print name and title

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check [ ] if self-employed	PTIN
ROBERT E. KING, CPA	ROBERT E. KING, CPA			P00083643

Firm's name: KING, KING & ASSOCIATES, CPAS
Firm's address: 170 HOLABIRD AVE, WINSTED, CT 06098
Firm's EIN: 06-1392255
Phone no. (860) 379-0215

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:

OPERATE AS A CHARTER SCHOOL AND PROVIDE AN INTERACTIVE LEARNING ENVIRONMENT

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 $ 1,551,003. including grants of $) (Revenue $ 309,981.)

THE PROGRAMS WILL EMPHASIZE ACTIVITIES WHICH FOSTER THE ACCEPTANCE OF RESPONSIBILITY, DEVELOPMENT OF POSITIVE DECISION MAKING AND PROBLEM SOLVING SKILLS, AND ENCOURAGE STUDENTS TO DEVELOP A HEALTHIER ATTITUDE TOWARDS THEIR SCHOOL, COMMUNITY, WORK, FAMILY AND THEMSELVES.

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 1,551,003.

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)? *If "Yes," complete Schedule A*	**1**	X	
2	Is the organization required to complete *Schedule B, Schedule of Contributors*? 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? *If "Yes," complete Schedule C, Part 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? *If "Yes," complete Schedule C, Part II*	**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 Revenue Procedure 98-19? *If "Yes," complete Schedule C, Part III*	**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? *If "Yes," complete Schedule D, Part 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? *If "Yes," complete Schedule D, Part II*	**7**		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	**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? *If "Yes," complete Schedule D, Part IV*	**9**		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? *If "Yes," complete Schedule D, Part V*	**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? *If "Yes," complete Schedule D, Part VI*	**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? *If "Yes," complete Schedule D, Part VII*	**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? *If "Yes," complete Schedule D, Part VIII*	**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? *If "Yes," complete Schedule D, Part IX*	**11d**		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	**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)? *If "Yes," complete Schedule D, Part X*	**11f**		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	**12a**	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	**12b**		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	**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? *If "Yes," complete Schedule F, Parts I and IV*	**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? *If "Yes," complete Schedule F, Parts II and IV*	**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? *If "Yes," complete Schedule F, Parts III and IV*	**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? *If "Yes," complete Schedule G, Part I.* See instructions	**17**		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	**18**		X
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	**19**		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	**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? *If "Yes," complete Schedule I, Parts I and II*	**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? *If "Yes," complete Schedule I, Parts I and III*	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? *If "Yes," complete Schedule J*	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? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	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? *If "Yes," complete Schedule L, Part 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? *If "Yes," complete Schedule L, Part 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? *If "Yes," complete Schedule L, Part II*	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? *If "Yes," complete Schedule L, Part III*	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? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		X
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in noncash contributions? *If "Yes," complete Schedule M*	29		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	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? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	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)? *If "Yes," complete Schedule R, Part V, line 2*	35b		
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	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? *If "Yes," complete Schedule R, Part VI*	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 Compliance

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

					Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	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	X	

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

			Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return — 2a: 22			
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?	13a		
	Note: See the instructions for additional information the organization must report on Schedule O.			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans — 13b			
c	Enter the amount of reserves on hand — 13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	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 . . . X

Section A. Governing Body and Management

			Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year . . . If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	1a	7		
b Enter the number of voting members included on line 1a, above, who are independent . . .	1b	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.)*

		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. SEE SCHEDULE O			
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* SEE SCHEDULE O	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 SEE SCHEDULE O	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)* SEE SCH. 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. SEE SCHEDULE O

20 State the name, address, and telephone number of the person who possesses the organization's books and records.

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than $100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee): Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
(1) JILL E. JOHNSON EXECUTIVE DIR.	40 0			X				114,828.	0.	2,022.
(2) KALI BLAKESLEE SECRETARY	1 0	X						0.	0.	0.
(3) HILARY PADEN DIRECTOR	1 0	X						0.	0.	0.
(4) ROBERT PETERSON CHAIRPERSON	2 0	X		X				0.	0.	0.
(5) LORI NOTO DIRECTOR	1 0	X						0.	0.	0.
(6) GINNI BLOCK TREASURER	2 0	X		X				0.	0.	0.
(7) GREG SKINNER DIRECTOR	1 0	X						0.	0.	0.
(8) BRIAN RAYDENBOW DIRECTOR	1 0	X						0.	0.	0.
(9) JULIE LUBY DIRECTOR	1 0	X						0.	0.	0.
(10) SARAH HAYNES CHAIRMAN	2 0	X		X				0.	0.	0.
(11)										
(12)										
(13)										
(14)										

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 dotted line)	(C) Position: Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	(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
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Subtotal								114,828.	0.	2,022.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								114,828.	0.	2,022.

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 1

		Yes	No
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*	3		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If "Yes," complete Schedule J for such individual*	4		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*	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

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

Part VIII Statement of Revenue

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

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants, and Other Similar Amounts						
1a Federated campaigns	1a					
b Membership dues	1b					
c Fundraising events	1c					
d Related organizations	1d					
e Government grants (contributions)	1e	1,139,101.				
f All other contributions, gifts, grants, and similar amounts not included above	1f	1,100.				
g Noncash contributions included in lines 1a-1f	1g					
h **Total.** Add lines 1a-1f			1,140,201.			
Program Service Revenue		Business Code				
2a PER PUPIL SERVICES		611110	308,188.	308,188.		
b STUDENT ACTIVITIES		611600	1,793.	1,793.		
c						
d						
e						
f All other program service revenue						
g **Total.** Add lines 2a-2f			309,981.			
Other Revenue						
3 Investment income (including dividends, interest, and other similar amounts)			2.			2.
4 Income from investment of tax-exempt bond proceeds						
5 Royalties						
		(i) Real / (ii) Personal				
6a Gross rents	6a					
b Less: rental expenses	6b					
c Rental income or (loss)	6c					
d Net rental income or (loss)						
		(i) Securities / (ii) Other				
7a Gross amount from sales of assets other than inventory	7a					
b Less: cost or other basis and sales expenses	7b					
c Gain or (loss)	7c					
d Net gain or (loss)						
8a 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						
9a Gross income from gaming activities. See Part IV, line 19	9a					
b Less: direct expenses	9b					
c Net income or (loss) from gaming activities						
10a 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		Business Code				
11a MISC.		900099	5,163.			5,163.
b						
c						
d All other revenue						
e **Total.** Add lines 11a-11d			5,163.			
12 **Total revenue.** See instructions			1,455,347.	309,981.	0.	5,165.

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	117,600.	105,840.	11,760.	0.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.	0.	0.	0.
7 Other salaries and wages	1,024,604.	922,144.	102,460.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	73,377.	66,039.	7,338.	
10 Payroll taxes	46,873.	42,186.	4,687.	
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	25,800.	12,900.	12,900.	
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 Schedule O.)	17,358.	8,679.	8,679.	
12 Advertising and promotion	1,910.	1,910.		
13 Office expenses	17,052.	15,858.	1,194.	
14 Information technology	22,837.	20,553.	2,284.	
15 Royalties				
16 Occupancy	48,767.	43,891.	4,876.	
17 Travel	2.	2.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	25,536.	22,982.	2,554.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	67,767.	60,990.	6,777.	
23 Insurance	29,861.	26,875.	2,986.	
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 PUPIL SERVICES	59,548.	59,548.		
b STUDENT ACTIVITY EXPENSE	39,632.	39,632.		
c SUBSTITUTE TEACHERS	28,586.	28,586.		
d REPAIRS & MAINTENANCE	21,123.	19,011.	2,112.	
e All other expenses	59,486.	53,377.	6,109.	
25 **Total functional expenses.** Add lines 1 through 24e	1,727,719.	1,551,003.	176,716.	0.
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

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

			(A) Beginning of year		(B) End of year
Assets	1	Cash — non-interest-bearing	40,207.	1	40,956.
	2	Savings and temporary cash investments	3,660.	2	2,951.
	3	Pledges and grants receivable, net	468,800.	3	
	4	Accounts receivable, net	11,646.	4	110,524.
	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	2,282.	9	2,377.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a: 2,423,400.			
	b	Less: accumulated depreciation — 10b: 1,116,115.	1,375,052.	10c	1,307,285.
	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	6,508.	15	3,425.
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)	1,908,155.	16	1,467,518.
Liabilities	17	Accounts payable and accrued expenses	51,500.	17	15,458.
	18	Grants payable		18	
	19	Deferred revenue		19	2,042.
	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	324,872.	23	189,795.
	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	7,311.	25	8,123.
	26	**Total liabilities.** Add lines 17 through 25	383,683.	26	215,418.
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here and complete lines 27, 28, 32, and 33.** X			
	27	Net assets without donor restrictions	1,521,401.	27	1,249,048.
	28	Net assets with donor restrictions	3,071.	28	3,052.
		Organizations that do not follow FASB ASC 958, check here 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	1,524,472.	32	1,252,100.
	33	Total liabilities and net assets/fund balances	1,908,155.	33	1,467,518.

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,455,347.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,727,719.
3	Revenue less expenses. Subtract line 2 from line 1	3	-272,372.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	1,524,472.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	1,252,100.

Part XII Financial Statements and Reporting

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

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ 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?	2a		X
	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. ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	2b	X	
	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. ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis			
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?	2c	X	
	If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	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		