

Students

Integrity

Fiscal Responsibility

Learning

People

Teamwork

Commitment

Accountability

High Standards



# Four Corners Charter School

**BOARD OF DIRECTORS' MEETING  
February 22, 2011**





**FOUR CORNERS CHARTER SCHOOL, INC. BOARD MEETING**  
**Tuesday, February 22, 2011**  
**Agenda**

**CALL TO ORDER**

**ACTION ITEMS**

- I. Open For Public Comment**
- II. Minutes from January 25, 2011 Meeting (APPROVAL)**
- III. 2<sup>nd</sup> Quarter Financial Report for FCCS, Inc. (APPROVAL)**
- IV. 2<sup>nd</sup> Quarter Financial Report & Forecast for FCCS (APPROVAL)**

**INFORMATIONAL**

- V. FY10 Audit – FCCS, Inc.**
- VI. School Report & Benchmark Results**
- VII. Education Presentation**
- VIII. Finance Presentation**
- IX. Facility Presentation & Update**
- X. Marketing Presentation**
- XI. Old Business**
- XII. New Business**
- XIII. Adjournment**

◀ *Next Meeting: To Be Determined* ▶



## MEETING MINUTES

Name of Foundation: Four Corners Charter School, Inc.  
Board Meeting: January 25, 2011

School(s): Four Corners Charter School

*The minutes of Sunshine Law meetings need not be verbatim transcripts of the meeting. These minutes are a brief summary of the events of the meeting.*

Date:	Start	End	Next Meeting:	Next time:	Prepared by:
01.25.11	4:15 p.m.	5:40 p.m.	02.22.11	2:00 p.m.	M. Vecchione
<b>Meeting Location:</b>					
Osceola School District, 817 Bill Beck Blvd, Kissimmee, Florida					

<b>Attended by:</b>	
Ms. Cindy Hartig, Chairperson Ms. Barbara Horn, Director Jim Miller, Director Julius Melendez, Director  Absent: Tod Howard, Director	Mr. Richard Page, VP of Bus Dev, CSUSA Ms. Mary Vecchione, Gov Board Liaison, CSUSA Ms. Denise Thompson, Principal, FCCS Ms. Suzanne D'Agresta, Attorney, Osceola School District Ms. Migdalia Mercado, Finance, Osceola School District Dr. Sonia Esposito, Charter Schools, Osceola School District Mr. Gary Sermersheim, Finance, Osceola School District
<b>Highlights:</b>	

### CALL TO ORDER

Pursuant to public notice, the meeting commenced at 4:15 p.m. with a Call to Order by Chairperson Hartig. Roll call was taken and quorum was established.

### I. APPROVAL OF MINUTES

Chairperson Hartig asked the Board to review the minutes from the November 4, 2010 Governing Board meeting. She noted that given this was a new board with no existing members from the previous board, it would be helpful for someone to review and briefly explain each section of the minutes. Ms. Mercado provided highlights to each section of the minutes. Chairperson Hartig asked the Board for questions, the minutes stand.

Motion made by Mr. Melendez with a second by Ms. Horn to approve the Four Corners Charter School, Inc. Governing Board minutes from November 4, 2010. The motion was approved 4-0 (1 absent).

### II. AMENDMENT TO ARTICLES OF INCORPORATION

- Chairperson Hartig discussed the changes to the current Articles of Incorporation. The Osceola District Board (SBOC) would like for all their members to have an opportunity to sit on the charter school board and not restrict the appointment to one particular District seat. Therefore, they have removed the criteria that the person who holds District Seat 1 be removed and wording to indicate that the FCCS, Inc. board seats would go to the Chairperson and two additional members of the SBOC selected by the SBOC. The Lake County seats will be held as previously written.

Motion made by Mr. Melendez with a second by Mr. Miller to approve the Amendment to the Articles of Incorporation for the Four Corners Charter School, Inc. Governing Board. The motion was approved 4-0 (1 absent).

### III. SCHOOL REPORT

- Ms. Thompson reported enrollment of 1037 students with a budgeted enrollment of 982. All staffing positions are currently filled.
- Ms. Thompson updated the board on leading edge participation; SAC Committee meetings; and Professional development topics for the month.
- The Facility continues to be cleaned routinely. This also includes A/C repair, touch up painting and windows cleaned.
- Ms. Thompson reported on numerous school/community/PTC activities.
- General discussion included the presence of the number of board members from Lake County vs. Osceola County and the lack of participation from Polk County. Chairperson Hartig asked that CSUSA send her the names and contact information for Polk County Board members to call and discuss possible participation at the Board meetings. Mr. Miller agrees that Osceola should have majority participation represented on the Board.

### IV. BOARD DISCUSSION AND PLANNING

- The Board discussed the use of portables and accommodating the wait list at the school. Ms. Thompson explained that the true wait list is most accurate mid-summer prior to school opening. They also discussed possibilities with adding more students from Lake County. Mr. Page indicated that he would pursue this possibility outside of this Board meeting with Lake County.
- The Board reviewed the previous Board's commitment to the new HVAC system and how the bids and quotes were handled. Chairperson Hartig commented that she felt the company, SEG, was over priced and companies in either Polk, Lake, or Osceola Counties should be looked at. She was leary of some of the bids. She asked that CSUSA send to the Board copies of the companies that placed bids and where we stood in the development of moving forward. Ms. Vecchione will email the Board the background documents submitted to the former Board.
- Chairperson Hartig also asked what company constructed the original building.
- The Board asked about uniforms, free and reduced lunch, and if the school had a social worker on the premises.
- A brief overview was requested for the next meeting on academics, AYP, school grade, pay rates, teacher turnover, and performance evaluation for staff. CSUSA will make a presentation at the February board meeting.

### V. OPEN FORUM

- It was decided the February Board meeting will be held at the Four Corners Charter School on February 22, 2011 at 2:00 p.m. It would begin with a School tour followed by presentations from CSUSA.

Motion made to adjourn the meeting. All in favor.

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Cindy Hartig, Chairperson

Date: \_\_\_\_\_

***Balance Sheet***  
***P&L***  
***Supporting Schedules***  
***Bank Statement***

For Month Ended:  
**December 31, 2010**

**Four Corners Charter School, Inc.**  
**Governmental Balance Sheet**  
**December 31, 2010**

	Account Number	Fund Types				Total
		OF1 GENERAL	OF2 DEBT SERVICE	OF3 CAPITAL PROJECTS	OF4 SPECIAL REVENUE	
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	4,016,262.46	0.00	167,685.00	0.00	4,183,947.46
Investments	1160	0.00	0.00	0.00	0.00	0.00
Taxes Receivable	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	1130	298.45	0.00	0.00	0.00	298.45
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due from Other Funds	1140	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>4,016,560.91</b>	<b>0.00</b>	<b>167,685.00</b>	<b>0.00</b>	<b>4,184,245.91</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	928,926.65	0.00	0.00	0.00	928,926.65
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained	2150	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Estimated Liability Self Insurance	2270	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	2160	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>928,926.65</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>928,926.65</b>
<b>FUND BALANCES</b>						
<b>Total Fund Balances</b>	2700	<b>3,087,634.26</b>	<b>0.00</b>	<b>167,685.00</b>	<b>0.00</b>	<b>3,255,319.26</b>
<b>Total Liabilities and Fund Balances</b>		<b>4,016,560.91</b>	<b>0.00</b>	<b>167,685.00</b>	<b>0.00</b>	<b>4,184,245.91</b>

**Four Corners Charter School, Inc.**  
**Revenue & Expenditures - Budget And Actual**  
**December 31, 2010**

	GENERAL FUND				
	OF1	Budget Amounts			Percentage of Current Budget
	Account Number	<i>Original</i>	<i>Current</i>	<b>Actual</b>	
		982	982	982	
<b>REVENUES</b>					
Federal Direct	<b>3100</b>	0.00	0.00	0.00	0.00%
Federal Through State	<b>3200</b>	0.00	0.00	0.00	0.00%
State Sources	<b>3300</b>	6,079,077.00	6,090,041.25	3,078,106.08	50.54%
Local Sources	<b>3400</b>	12,000.00	12,000.00	4,735.10	39.46%
<b>Total Revenues</b>		6,091,077.00	6,102,041.25	3,082,841.18	50.52%
<b>EXPENDITURES</b>					
Current:					
Instruction	<b>5000</b>	4,509,635.94	4,520,600.19	2,261,600.58	50.03%
Pupil Personnel Services	<b>6100</b>	0.00	0.00	0.00	0.00%
Instructional Media Services	<b>6200</b>	0.00	0.00	0.00	0.00%
Instruction and Curriculum Development Services	<b>6300</b>	0.00	0.00	0.00	0.00%
Instructional Staff Training Services	<b>6400</b>	0.00	0.00	0.00	0.00%
Instructional Related Technology	<b>6500</b>	0.00	0.00	0.00	0.00%
Board	<b>7100</b>	12,000.00	12,000.00	6,108.86	50.91%
General Administration	<b>7200</b>	791,298.80	791,298.80	357,346.78	45.16%
School Administration	<b>7300</b>	0.00	0.00	0.00	0.00%
Facilities Acquisition and Construction	<b>7410</b>	1,135,056.26	1,135,056.26	567,528.12	50.00%
Fiscal Services	<b>7500</b>	0.00	0.00	0.00	0.00%
Food Services	<b>7600</b>	0.00	0.00	0.00	0.00%
Central Services	<b>7700</b>	0.00	0.00	0.00	0.00%
Pupil Transportation Services	<b>7800</b>	0.00	0.00	0.00	0.00%
Operation of Plant	<b>7900</b>	0.00	0.00	0.00	0.00%
Maintenance of Plant	<b>8100</b>	0.00	0.00	0.00	0.00%
Administrative Tech Services	<b>8200</b>	0.00	0.00	0.00	0.00%
Community Services	<b>9100</b>	0.00	0.00	0.00	0.00%
Debt Service	<b>9200</b>	0.00	0.00	0.00	0.00%
<b>Total Expenditures</b>		6,447,991.00	6,458,955.25	3,192,584.34	49.43%
Excess (Deficiency) of Revenues Over (Under) Expenditures		(356,914.00)	(356,914.00)	(109,743.16)	30.75%
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-term Debt Proceeds & Sales of Capital Assets	<b>3700</b>	0.00	0.00	0.00	
Transfers In	<b>3600</b>	506,914.00	506,914.00	0.00	
Transfers Out	<b>9700</b>	0.00	0.00	0.00	
<b>Total Other Financing Sources (Uses)</b>		506,914.00	506,914.00	0.00	
<b>FUND BALANCE</b>					
Net Change in Fund Balance		150,000.00	150,000.00	(109,743.16)	
Fund Balance, July 01, 2010	<b>2800</b>	3,197,377.42	3,197,377.42	3,197,377.42	
Adjustment to Fund Balance	<b>2891</b>	0.00	0.00	0.00	
<b>Fund Balance, June 30, 2011</b>	<b>2700</b>	3,347,377.42	3,347,377.42	3,087,634.26	



Four Corners Charter School, Inc. Revenue & Expenditures - Budget And Actual December 31, 2010		CAPITAL PROJECTS FUNDS				Percentage of Current Budget
		OF3	Budget Amounts		Actual	
		Account Number	<i>Original</i>	<i>Current</i>	Actual	
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00%	
Federal Through State	3200	0.00	0.00	0.00	0.00%	
State Sources	3300	506,914.00	506,914.00	167,685.00	33.08%	
Local Sources	3400	0.00	0.00	0.00	0.00%	
<b>Total Revenues</b>		506,914.00	506,914.00	167,685.00	33.08%	
<b>EXPENDITURES</b>						
Current:						
Instruction	5000	0.00	0.00	0.00	0.00%	
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00%	
Instructional Media Services	6200	0.00	0.00	0.00	0.00%	
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00%	
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00%	
Instructional Related Technology	6500	0.00	0.00	0.00	0.00%	
Board	7100	0.00	0.00	0.00	0.00%	
General Administration	7200	0.00	0.00	0.00	0.00%	
School Administration	7300	0.00	0.00	0.00	0.00%	
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00%	
Fiscal Services	7500	0.00	0.00	0.00	0.00%	
Food Services	7600	0.00	0.00	0.00	0.00%	
Central Services	7700	0.00	0.00	0.00	0.00%	
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00%	
Operation of Plant	7900	0.00	0.00	0.00	0.00%	
Maintenance of Plant	8100	0.00	0.00	0.00	0.00%	
Administrative Tech Services	8200	0.00	0.00	0.00	0.00%	
Community Services	9100	0.00	0.00	0.00	0.00%	
Debt Service	9200	0.00	0.00	0.00	0.00%	
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00%	
Excess (Deficiency) of Revenues Over (Under) Expenditures		506,914.00	506,914.00	167,685.00	33.08%	
<b>OTHER FINANCING SOURCES (USES)</b>						
Long-term Debt Proceeds & Sales of Capital Assets	3700	0.00	0.00	0.00		
Transfers In	3600	0.00	0.00	0.00		
Transfers Out	9700	(506,914.00)	(506,914.00)	0.00		
<b>Total Other Financing Sources (Uses)</b>		(506,914.00)	(506,914.00)	0.00		
<b>FUND BALANCE</b>						
Net Change in Fund Balance		0.00	0.00	167,685.00		
Fund Balance, July 01, 2010	2800	0.00	0.00	0.00		
Adjustment to Fund Balance	2891	0.00	0.00	0.00		
<b>Fund Balance, June 30, 2011</b>	<b>2700</b>	<b>0.00</b>	<b>0.00</b>	<b>167,685.00</b>		



# FCCS FY11 Q2 Review

*February 22, 2011*

[www.charterschoolsusa.com](http://www.charterschoolsusa.com)





## Summary of FY11 Forecast :

	FY11 Budget		FY11 Forecast	
Student Enrollment		982		1044
Avg FTE Rev / Student	\$	6,142	\$	6,142
Net School Surplus / (Deficit)	\$	(164,091)	\$	206,568
FTE Revenue Reserve		-	\$	-
Net School Surplus / (Deficit)	\$	(164,091)	\$	206,568

FTE per student is in line with the budget with enrollment favorable to the plan by 62 students. With the additional enrollment, the school is on track for a surplus of \$207K by year end.



## Summary of Significant Budget Variances:

<i>Amounts in 000's</i>	<b>July - Dec.</b>	<b>FY11</b>	<b>Comments</b>
<u>Revenue:</u>	<b>Actual</b>	<b>Forecast</b>	
FTE Revenue	\$ 0	384	Higher enrollment by 62 students
Capital Outlay Revenue	(1)	(3)	Per Capital Outlay payment - FL Dept of Education
District Fee Refund	1	20	Greater refund due to higher enrollment
Before/Aftercare Revenue	(3)	(3)	Participation lower than planned
Other State/Federal Programs	139	139	MAP Performance Pay, School Recognition, Lead Teacher
Misc revenue	1	1	Sales of Agenda books
<b>Total Revenue:</b>	<b>137</b>	<b>538</b>	
<u>Expenses:</u>			
Compensation	(26)	(107)	Included MAP pay and School Recognition expense, partially offset by fav. Benefits
Professional Services	(4)	(74)	Calculation of District Fee and Mgt Fee (higher due to enrollment)
Vendor Services	1	0	
Administrative Services	(2)	(1)	Bad debt exp (unplanned)
Instruction Expense	3	(12)	FL Lead Teacher Expense
Plant Operations Expense	10	13	Electricity Favorable
Fixed Expenses	6	12	Office Equipment lease favorable
Capital Expenses	29	0	Q1 Favorable due to timing
<b>Total Expense:</b>	<b>17</b>	<b>(168)</b>	
Net Change in Fund Balance	154	371	
FTE Revenue Reserve	-	-	No reserve expected
<b>Net Change plus Reserve</b>	<b>\$ 154</b>	<b>371</b>	

**The School District of Osceola County**

**Charter School**

**Projected Revenues & Expenditures**

**Cover Sheet**

**2010-2011**

**0863**

**School Name:** Four Corners Charter School

**Charter Holder's Name:** Four Corners Charter School

**Board Chairman's Printed Name:** \_\_\_\_\_

**Board Chairman's Signature:** \_\_\_\_\_

**Date Board Approved:** \_\_\_\_\_

**Contact Name:** \_\_\_\_\_

**Phone Number:** \_\_\_\_\_

**Email Address:** \_\_\_\_\_

OSCEOLA COUNTY CHARTER SCHOOL <i>Four Corners Charter School</i> Projected Revenues & Expenditures		All Fund Types
		Forecast
	Function	2010-2011 1044 UFTE
<b>REVENUES</b>		
Federal Direct	3100	0.00
Federal Through State & Local	3200	128,396.76
State Sources	3300	6,929,670.25
Local Sources	3400	137,658.81
<b>Total Revenues</b>		7,195,725.82
<b>EXPENDITURES</b>		
Current:		
Instruction	5000	3,105,800.63
Pupil Personnel Services	6100	87,687.51
Instructional Media Services	6200	45,359.35
Instruction and Curriculum Development Services	6300	0.00
Instructional Staff Training Services	6400	869.00
Instruction Related Technology	6500	220,765.41
Board	7100	0.00
General Administration	7200	837,662.16
School Administration	7300	385,512.68
Facilities Acquisition and Construction	7400	0.00
Fiscal Services	7500	12,500.00
Food Services	7600	0.00
Central Services	7700	12,394.98
Pupil Transportation Services	7800	74,000.00
Operation of Plant	7900	1,824,672.28
Maintenance of Plant	8100	324,075.87
Administrative Technology Services	8200	0.00
Community Services	9100	57,857.90
Debt Service: (Function 9200)		
Retirement of Principal	9200.7100	0.00
Interest	9200.7200	0.00
Dues, Fees and Issuance Costs	9200.7300	0.00
Miscellaneous Expenditures	9200.7900	0.00
Capital Outlay:		
Facilities Acquisition and Construction	7420	0.00
Other Capital Outlay	9300	0.00
<b>Total Expenditures</b>		6,989,157.77
Excess (Deficiency) of Revenues Over (Under) Expenditures		206,568.05
<b>OTHER FINANCING SOURCES (USES)</b>		
Loans Incurred	3720	0.00
Proceeds from the Sale of Capital Assets	3730	0.00
Loss Recoveries	3740	0.00

OSCEOLA COUNTY CHARTER SCHOOL <i>Four Corners Charter School</i> Projected Revenues & Expenditures		All Fund Types
		Forecast
	Function	2010-2011 1044 UFTE
Proceeds of Forward Supply Contract	3760	0.00
Special Facilities Construction Advances	3770	0.00
Transfers In	3600	0.00
Transfers Out	9700	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00
<b>SPECIAL ITEMS</b>		
	SPCL	0.00
<b>EXTRAORDINARY ITEMS</b>		
	EXTR	0.00
Net Change in Fund Balances		206,568.05
Fund Balance, Beginning	2800	1,050,378.00
Adjustment to Fund Balances	2891	0.00
Fund Balance, Ending	2700	1,256,946.05

**OSCEOLA COUNTY CHARTER SCHOOL**

***Four Corners Charter School***

Function	Forecasted Revenues & Expenditures 2010-2011			2010-2011 1044 UFTE
<b>REVENUES</b>				
<b>3100</b>	Federal Direct			0.00
<b>3200</b>	Federal Through State & Local			
	<i>School Recognition Bonus</i>			74,247.00
	<i>MAP Revenue Performance Pay</i>			54,149.76
	<i>IDEA Grant</i>			0.00
<b>3300</b>	State Sources			
	<i>FEFP (Fill out Revenue WorkSheet)</i>			6,415,027.00
	<i>Capital Outlay</i>			503,679.00
	<i>Florida Lead Teacher</i>			10,964.25
	<i>(Description)</i>			0.00
	<i>(Description)</i>			0.00
<b>3400</b>	Local Sources			
	<i>Before and Aftercare Revenue</i>			100,373.10
	<i>Rental Income and Other</i>			37,285.71
	<i>Pre-K Revenue</i>			0.00
	<b>Total Revenues</b>			<b>7,195,725.82</b>
<b>EXPENDITURES</b>				
<b>5000</b>	Instruction			
	Teachers	60.00	44,316.23	2,658,973.94
	Classroom Asst.	10.00	14,641.10	146,411.03
	Text Books			113,734.96
	Supplies			112,485.68
	Equipment			5,284.96
	Other			68,910.06
<b>6100</b>	Pupil Personnel Services			
	Attd and Social Wrk	1.50	42,536.96	63,805.44
	Guidance Services			
	Health Services	1.00	17,927.95	17,927.95
	Psychological Services			
	Supplies			597.00
	Equipment			0.00
	Other			5,357.12
<b>6200</b>	Instructional Media Services			
	Personnel	1.00	43,283.95	43,283.95
	Library Books			2,075.40
	Materials			0.00
	Supplies			0.00



**OSCEOLA COUNTY CHARTER SCHOOL**

***Four Corners Charter School***

Function	Forecasted Revenues & Expenditures 2010-2011		2010-2011 1044 UFTE
	Equipment		0.00
	Other		0.00
<b>6300</b>	Instruction and Curriculum Development Services		
	Specialists	<i>(Num of Units)</i>	<i>(Avg Salary)</i>
	Supplies		0.00
	Other		0.00
<b>6400</b>	Instructional Staff Training Services		869.00
<b>6500</b>	Instruction Related Technology		220,765.41
<b>7100</b>	Board		0.00
<b>7200</b>	General Administration		0.00
<b>7300</b>	School Administration		
	Principal	<i>1.00</i>	<i>97,631.09</i>
	Asst. Principal	<i>1.00</i>	<i>80,614.70</i>
	Other Supervisors	<i>1.00</i>	<i>46,065.54</i>
	Secretary	<i>2.00</i>	<i>25,277.32</i>
	Bookkeeper	<i>1.00</i>	<i>49,326.98</i>
	Other Assistants	<i>1.00</i>	<i>32,988.69</i>
	Supplies		3,722.98
	Equipment		605.04
	Other		24,003.03
<b>7400</b>	Facilities Acquisition and Construction		
	Land & Building Purchases		0.00
	Remodeling/Improvements		0.00
	Construction & Additions		0.00
	Lease/Rent		0.00
<b>7500</b>	Fiscal Services (Accounting & Auditing)		12,500.00
<b>7600</b>	Food Services		0.00
<b>7700</b>	Central Services		12,394.98
<b>7800</b>	Pupil Transportation Services		74,000.00
<b>7900</b>	Operation of Plant		
	Insurance		89,526.56
	Security Personnel	<i>1.00</i>	<i>35,199.58</i>
	Utilities & Telephone		303,372.37
	Security		0.00
	Other		1,396,573.78
<b>8100</b>	Maintenance of Plant		
	Ground Maint.		36,776.48
	Bldg Repairs & Maint.		276,581.53

**OSCEOLA COUNTY CHARTER SCHOOL**

***Four Corners Charter School***

Function	Forecasted Revenues & Expenditures 2010-2011	2010-2011 1044 UFTE
	Preventative	10,717.86
	Other	0.00
<b>8200</b>	Administrative Technology Services	0.00
<b>9100</b>	Community Services	
	<i>Before and Aftercare</i>	50,907.90
	<i>Aftercare snacks/food</i>	6,950.00
<b>9200</b>	Debt Service	
	Retirement of Principal	0.00
	Interest	0.00
	Dues, Fees and Issuance Costs	0.00
	Miscellaneous Expenditures	
	<b>Normal Expenditures</b>	<b>6,151,495.61</b>
<b>ALLOCATED EXPENDITURES</b>		
	District Holdback	77,031.00
<b>7200</b>	<i>General Administration</i>	100% 77,031.00
	<i>Please Select From Drop Down List</i>	0%
	<i>Please Select From Drop Down List</i>	0%
	<i>Please Select From Drop Down List</i>	0%
	Management Fee	760,631.16
<b>7200</b>	<i>General Administration</i>	100% 760,631.16
	<i>Please Select From Drop Down List</i>	0% 0.00
	<i>Please Select From Drop Down List</i>	0% 0.00
	<i>Please Select From Drop Down List</i>	0% 0.00
	<b>Allocated Expenditures</b>	<b>837,662.16</b>
	<b>Total Expenditures</b>	<b>6,989,157.77</b>
	Excess of Revenues Over Expenditures	206,568.05
<b>OTHER FINANCING SOURCES (USES)</b>		
<b>3720</b>	Loans Incurred	
	<i>(Description)</i>	0.00
	<i>(Description)</i>	0.00
<b>3730</b>	Proceeds from the Sale of Capital Assets	0.00
	<b>Total Other Financing Sources (Uses)</b>	<b>0.00</b>
<b>SPECIAL ITEMS</b>		
SPCL		
<b>EXTRAORDINARY ITEMS</b>		
<b>EXTR</b>	<i>(Description)</i>	0.00
<b>NET CHANGE IN FUND BALANCES</b>		<b>206,568.05</b>

**FOUR CORNERS  
CHARTER SCHOOL, INC.**

**Basic Financial Statements and  
Supplemental Information**

**For the year ended  
June 30, 2010**

**BERMAN HOPKINS  
WRIGHT & LAHAM**  
CPAS AND ASSOCIATES, LLP

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Four Corners Charter School, Inc.  
Kissimmee, Florida

We have audited the accompanying financial statements of the governmental activities and each major fund of Four Corners Charter School, Inc., (the "Corporation"), a component unit of the School District of Osceola County, Florida, as of and for the year ended June 30, 2010, which collectively comprise Four Corners Charter School, Inc.'s basic financial statements as listed in the table of contents. These financial statements are the responsibility of Four Corners Charter School, Inc.'s management. Our responsibility is to express opinions on these financial statements based on our audit.

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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As described in Note A-1, the accompanying financial statements referred to above present only the financial position of Four Corners Charter School, Inc. at June 30, 2010, and the respective changes in financial position for the year then ended, and is not intended to be a complete presentation of the Charterholder.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Four Corners Charter School, Inc. as of June 30, 2010, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 4, 2010 on our consideration of Four Corners Charter School, 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Four Corners Charter School, Inc.'s basic financial statements. The accompanying supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

November 4, 2010  
Melbourne, Florida

*Berman Hopkins Wright & LaHam*  
*CPAs and Associates, LLP*

## Management's Discussion and Analysis

As management of Four Corners Charter School, Inc. (the "Corporation") a component unit of the School District of Osceola County, Florida, we offer readers of the Corporation's financial statements this narrative overview and analysis of the financial activities of the Corporation for the fiscal year ended June 30, 2010 to (a) assist the reader in focusing on significant financial issues, (b) provide an overview and analysis of the Corporation's financial activities, (c) identify changes in the Corporation's financial position, and (d) highlight significant issues in individual funds.

Because the information contained in the Management's Discussion and Analysis (MD&A) is intended to highlight significant transactions, events or conditions, it should be considered in conjunction with the basic financial statements found starting on page 8.

### Financial Highlights

- The assets of the Corporation exceeded its liabilities at the close of the most recent fiscal year by \$3,262,656.
- The Corporation's total net assets increased by \$177,514.
- As of the close of the current fiscal year, the Corporation's governmental funds reported combined ending fund balances of \$3,197,377.
- At the end of the current fiscal year, undesignated fund balance for the general fund was \$957,449.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Corporation's basic financial statements. The Corporation's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the Corporation's finances, in a manner similar to private-sector business.

The statement of net assets presents information on all of the Corporation's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Corporation is improving or deteriorating.

The statement of activities presents information showing how the Corporation's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected funding and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Corporation that are principally supported by school board, state, and federal funding (governmental activities). Basic instruction, general administration, and facilities are examples of the Corporation's governmental activities.

The government-wide financial statements include only the Corporation itself, which is a component unit of the School District of Osceola County, Florida. The School District of Osceola County, Florida includes the operations of the Corporation in their operations.

The government-wide financial statements can be found on pages 8 - 9 of this report.

**Fund financial statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Corporation, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the operations of the Corporation are presented in governmental funds only.

**Government funds.** Government funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Corporation maintains individual government funds, of which two are considered to be major funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and capital outlay fund.

The basic governmental fund financial statements can be found on pages 10 - 13 of this report.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found starting on page 14 of this report.

### **Government-wide Financial Analysis**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the Corporation, assets exceeded liabilities by \$3,262,656 at the close of the most recent fiscal year.



A portion of the Corporation's net assets reflects its investment of \$65,279 in capital assets (e.g., improvements other than buildings; furniture, fixtures and equipment; computer software; IT equipment; and audio visual equipment); less any related debt used to acquire those assets that is still outstanding. The Corporation uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Portions of the Corporation's net assets are broken down as follows: \$65,279 represents amounts invested in capital assets (net of accumulated depreciation) and \$3,197,377, which represents the amount that is the unrestricted portion of revenues. This amount consists primarily of cash.

The following schedules reflect a comparative analysis of the government-wide activity for the years ending June 30, 2010 and 2009:

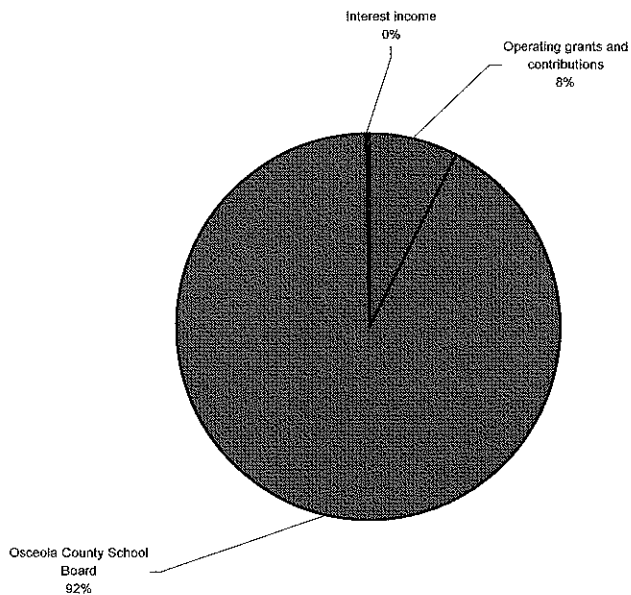
**Four Corners Charter School, Inc.  
Statement of Net Assets**

	<u>Governmental Activities</u>		
	<u>2010</u>	<u>2009</u>	<u>Variance</u>
<b>ASSETS</b>			
Current and other assets	\$ 3,528,788	\$ 3,280,204	\$ 248,584
Capital assets	65,279	112,888	(47,609)
Total assets	<u>3,594,067</u>	<u>3,393,092</u>	<u>200,975</u>
<b>LIABILITIES</b>			
Current and other liabilities	<u>331,411</u>	<u>307,950</u>	<u>23,461</u>
Total liabilities	<u>331,411</u>	<u>307,950</u>	<u>23,461</u>
<b>NET ASSETS</b>			
Invested in capital assets	65,279	112,888	(47,609)
Unrestricted	<u>3,197,377</u>	<u>2,972,254</u>	<u>225,123</u>
Total net assets	<u><u>\$ 3,262,656</u></u>	<u><u>\$ 3,085,142</u></u>	<u><u>\$ 177,514</u></u>

**Four Corners Charter School, Inc.**  
**Statement of Activities**

	<b>Governmental Activities</b>		
	<b>2010</b>	<b>2009</b>	<b>Variance</b>
Revenues:			
Program revenues:			
Operating grants and contributions	\$ 506,914	\$ 555,426	\$ (48,512)
General revenues:			
Osceola County School Board	6,127,502	5,761,716	365,786
Interest income	15,199	25,559	(10,360)
Total revenues	<u>6,649,615</u>	<u>6,342,701</u>	<u>306,914</u>
Expenses:			
Basic instruction	4,600,220	4,409,026	191,194
Board of directors	9,200	9,161	39
General administration	724,511	627,116	97,395
Facilities	1,138,170	1,127,021	11,149
Total expenses	<u>6,472,101</u>	<u>6,172,324</u>	<u>299,777</u>
Change in net assets	177,514	170,377	7,137
Net assets - beginning	<u>3,085,142</u>	<u>2,914,765</u>	<u>170,377</u>
Net assets - ending	<u>\$ 3,262,656</u>	<u>\$ 3,085,142</u>	<u>\$ 177,514</u>

**Revenues by Source - Governmental Activities**



## **Financial Analysis of the Government's Funds**

As noted earlier, the Corporation uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the Corporation's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Corporation's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Corporation's governmental funds reported combined ending fund balances of \$3,197,377, of which \$957,449 constitutes the unreserved undesignated portion and the remaining fund balance of \$2,239,928 is designated to indicate management's intended use of resources for specific purposes.

### **Budgets**

The Corporation prepared a budget for the year ended June 30, 2010. Accordingly, financial statements comparing actual vs. budgeted revenues and expenditures are presented and can be found on pages 24 - 25.

### **Capital Asset and Debt Administration**

**Capital assets.** The Corporation's investment in capital assets for its governmental activities as of June 30, 2010, amounts to \$65,279 (net of accumulated depreciation). This investment in capital assets includes improvements other than buildings, furniture, fixtures and equipment, and IT equipment.

### **Request for Information**

This financial report is designed to provide a general overview of the Corporation's finances for all those with an interest in the Corporation's finances. Questions concerning any of the information provided in this report for requests for additional financial information should be addressed to Sarah E. Graber, Director of Finance at the School District of Osceola County, Florida, 817 Bill Beck Boulevard, Kissimmee, Florida, 34744-4495.

Four Corners Charter School, Inc.

STATEMENT OF NET ASSETS

June 30, 2010

	<u>Governmental Activities</u>
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Cash	\$ 3,527,601
Accounts receivable	1,187
Total current assets	<u>3,528,788</u>
<b>CAPITAL ASSETS</b>	
Capital assets, net of accumulated depreciation	
Improvements other than buildings	12,577
Furniture, fixtures and equipment	43,208
IT equipment	9,494
Total capital assets	<u>65,279</u>
Total assets	<u>3,594,067</u>
<b>LIABILITIES AND NET ASSETS</b>	
<b>CURRENT LIABILITIES</b>	
Accounts payable	4,051
Due to management company	327,360
Total current liabilities	<u>331,411</u>
<b>NET ASSETS</b>	
Investment in capital assets	65,279
Unrestricted	3,197,377
Total net assets	<u>\$ 3,262,656</u>

The accompanying notes are an integral part of this financial statement.

Four Corners Charter School, Inc.

STATEMENT OF ACTIVITIES

For the year ended June 30, 2010

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Assets
					Governmental Activities
Governmental activities:					
Basic instruction	\$ 4,524,547	\$ -	\$ -	\$ -	\$ (4,524,547)
Board of directors	9,200	-	-	-	(9,200)
General administration	800,184	-	-	-	(800,184)
Facilities	1,138,170	-	506,914	-	(631,256)
Total governmental activities	<u>\$ 6,472,101</u>	<u>\$ -</u>	<u>\$ 506,914</u>	<u>\$ -</u>	<u>(5,965,187)</u>
General revenues:					
					State passed through local school district
					6,127,502
					Interest income
					15,199
					Total revenues
					<u>6,142,701</u>
					Change in net assets
					177,514
					Net assets at July 1, 2009
					<u>3,085,142</u>
					Net assets at June 30, 2010
					<u>\$ 3,262,656</u>

The accompanying notes are an integral part of this financial statement.

Four Corners Charter School, Inc.

BALANCE SHEET - GOVERNMENTAL FUNDS

June 30, 2010

	<u>General Fund</u>	<u>Capital Outlay Fund</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>			
Cash	\$ 3,527,601	\$ -	\$ 3,527,601
Accounts receivable	1,187	-	1,187
Total assets	<u>\$ 3,528,788</u>	<u>\$ -</u>	<u>\$ 3,528,788</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 4,051	\$ -	\$ 4,051
Due to management company	327,360	-	327,360
Total liabilities	<u>331,411</u>	<u>-</u>	<u>331,411</u>
<b>FUND BALANCES</b>			
Unreserved:			
Designated for facilities and maintenance	1,150,791	-	1,150,791
Designated for facility use fee	1,089,137	-	1,089,137
Undesignated	957,449	-	957,449
Total fund balances	<u>3,197,377</u>	<u>-</u>	<u>3,197,377</u>
Total liabilities and fund balances	<u>\$ 3,528,788</u>	<u>\$ -</u>	<u>\$ 3,528,788</u>

The accompanying notes are an integral part of this financial statement.

Four Corners Charter School, Inc.

RECONCILIATION OF THE BALANCE SHEET -  
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET ASSETS

June 30, 2010

Fund balances - total governmental funds		\$ 3,197,377
The net assets reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds. Those assets consist of:		
Improvements other than buildings, net of \$21,590 accumulated depreciation	\$ 12,577	
Furniture, fixtures and equipment, net of \$906,866 accumulated depreciation	43,208	
IT equipment, net of \$183,559 accumulated depreciation	<u>9,494</u>	
Total capital assets		<u>65,279</u>
Total net assets of governmental activities		<u>\$ 3,262,656</u>

The accompanying notes are an integral part of this financial statement.

Four Corners Charter School, Inc.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - GOVERNMENTAL FUNDS

For the year ended June 30, 2010

	General Fund	Capital Outlay Fund	Total Governmental Funds
Revenues			
State passed through local school district	\$ 6,127,502	\$ 506,914	\$ 6,634,416
Interest income	15,199	-	15,199
Total revenues	<u>6,142,701</u>	<u>506,914</u>	<u>6,649,615</u>
Expenditures			
Current:			
Basic instruction	4,477,776	-	4,477,776
Board of directors	9,200	-	9,200
General administration	800,184	-	800,184
Facilities	1,135,238	-	1,135,238
Fixed capital outlay	2,094	-	2,094
Total expenditures	<u>6,424,492</u>	<u>-</u>	<u>6,424,492</u>
Excess (deficiency) of revenues over (under) expenditures	(281,791)	506,914	225,123
Other financing sources and (uses)			
Transfers in	506,914	-	506,914
Transfers out	-	(506,914)	(506,914)
Total other financing sources (uses)	<u>506,914</u>	<u>(506,914)</u>	<u>-</u>
Net change in fund balance	225,123	-	225,123
Fund balances at July 1, 2009	<u>2,972,254</u>	<u>-</u>	<u>2,972,254</u>
Fund balances at June 30, 2010	<u>\$ 3,197,377</u>	<u>\$ -</u>	<u>\$ 3,197,377</u>

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



Four Corners Charter School, Inc.

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES -  
GOVERNMENTAL FUNDS

For the year ended June 30, 2010

Net change in fund balances - total government funds		\$	225,123
The change in net assets reported for governmental activities in the statement of activities is different because:			
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense.			
Total fixed capital outlay	\$	2,094	
Depreciation		<u>(49,703)</u>	<u>(47,609)</u>
Change in net assets of governmental activities			<u>\$ 177,514</u>

The accompanying notes are an integral part of this financial statement.

**Four Corners Charter School, Inc.**

**NOTES TO FINANCIAL STATEMENTS**

**June 30, 2010**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

1. Reporting entity

Four Corners Charter School, Inc. (the "Corporation"), which is a component unit of the School District of Osceola County, Florida is a not-for-profit corporation organized pursuant to Chapter 617, Florida Statutes, the Florida Not-For-Profit Corporation Act, and Section 1002.33, Florida Statutes. The governing body of the Corporation is the not-for-profit corporation Board of Directors, which is comprised of six members.

The Corporation was formed to operate Four Corners Charter School (the "School") in Osceola County, Florida. The general operating authority of the School is contained in Section 1002.33, Florida Statutes. The School operates under charter of the sponsoring school district, the District School Board of Osceola County, Florida (the "District"). The current charter is effective until June 30, 2013. At the end of the term of the charter, the District may choose not to renew the charter under grounds specified in the charter. In this case, the District is required to notify the Corporation in writing at least 90 days prior to the charter's expiration. During the term of the charter, the District may also terminate the charter if good cause is shown. In the event of termination of the charter, any property purchased by the Corporation with public funds and any unencumbered public funds revert back to the District. The Corporation is considered a component unit of the District.

2. Government-wide and fund financial statements

The government-wide financial statements consist of a statement of net assets and a statement of activities. These statements report information on all of the nonfiduciary activities of the Corporation. As part of the consolidation process, all interfund activities are eliminated from these statements. Both statements report only governmental activities as the Corporation does not engage in any business-type activities.

Net assets, the difference between assets and liabilities, as presented in the statement of net assets, are subdivided into two categories: amounts invested in capital assets and unrestricted net assets. Net assets are reported as restricted when constraints are imposed on the use of the amounts either externally by creditors, grantors, contributors, or laws or regulations of other governments, or enabling legislation.

The statement of activities presents a comparison between the direct and indirect expenses of a given function and its program revenues, and displays the extent to which each function contributes to the change in net assets for the fiscal year. Direct expenses are those that are clearly identifiable to a specific function. Indirect expenses are costs the Corporation has allocated to various functions. Program revenues consist of charges for services, operating grants and contributions, and capital grants and contributions. Charges for services refer to amounts received from those who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Grants and contributions consist of revenues that are restricted to meeting the operational or capital requirements of a particular function. Revenues not classified as program revenues are reported as general revenues.

Four Corners Charter School, Inc.

NOTES TO FINANCIAL STATEMENTS

June 30, 2010

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2. Government-wide and fund financial statements (continued)

Separate fund financial statements report detailed information about the Corporation's governmental funds. The focus of the governmental fund financial statements is on major funds. Therefore, major funds are reported in separate columns on the fund financial statements. Two of the Corporation's funds were deemed major funds. Reconciliations are provided that convert the results of governmental fund accounting to the government-wide presentation.

3. Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recognized in the period earned and expenses are recognized when a liability is incurred.

All governmental fund financial statements are reported using a current financial resources measurement focus on a modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues, except for certain grant revenues, are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period, considered to be sixty days. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for federal, state, and other grant resources, revenue is recognized at the time the expenditure is made.

Under the modified accrual basis of accounting, expenditures are generally recorded when the related fund liability is incurred. However, principal and interest on general long-term debt is recorded as expenditures only when payment is due.

The Corporation's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board. Accordingly, the financial statements are organized on the basis of funds. A fund is an accounting entity having a self-balancing set of accounts for recording assets, liabilities, fund equity, revenues, expenditures, and other financing sources and uses.

Resources are allocated to and accounted for in individual funds based on the purpose for which they are to be spent and the means by which spending activities are controlled. The Corporation reports the following major governmental funds:

General Fund - the general operating fund of the Corporation. It is used to account for all financial resources not required to be accounted for in another fund.

Capital Outlay Fund - in accordance with the guidelines established by the District, this fund accounts for all resources for the leasing and acquisition of capital facilities by the Corporation to the extent funded by capital outlay funds.

Four Corners Charter School, Inc.

NOTES TO FINANCIAL STATEMENTS

June 30, 2010

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3. Measurement focus, basis of accounting, and financial statement presentation (continued)

When both restricted and unrestricted resources are available for use, it is the Corporation's policy to use restricted resources first, then unrestricted resources as they are needed.

The Corporation has contracted operations of the School to a commercial management company. The management company accounts for certain school level assets, liabilities, revenues and expenses that are not a part of the Corporation. These items, including the functional classification of expenses, are not reported in the Corporation's financial statements.

4. Cash

The Corporation's cash consists of a checking account. Deposits are held and maintained by the District. All deposits are insured by federal depository insurance and, are collateralized with securities held in Florida's multiple financial institution collateral pool as required by Chapter 280, Florida Statutes.

5. Receivables

Receivables consist of amounts due from other agencies. The Corporation's management determined that 100% of receivables are fully collectible. Therefore, no allowance for doubtful accounts has been provided.

6. Interfund receivables, payables and transfers

Interfund receivables and payables represent activity between the funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either due to/from other funds. The capital fund transferred \$506,914 to the general fund for payment of rent expense related to the facilities sub-lease (see Note E-2).

7. Capital assets

Capital assets are reported in the applicable governmental columns on the government-wide financial statements. Capital assets are defined by the Corporation as assets with an initial individual cost of more than \$750 and an estimated useful life of greater than one year. Such assets are recorded at historical cost. Donated capital assets are recorded at their estimated fair market values at the date of donation.

Four Corners Charter School, Inc.

NOTES TO FINANCIAL STATEMENTS

June 30, 2010

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

7. Capital assets (continued)

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's lives are not capitalized.

Capital assets of the Corporation are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
Improvements other than buildings	7 - 10
Furniture, fixtures and equipment	5 - 7
Computer software	3
IT equipment	3
Audio visual equipment	5 - 7

8. Revenue sources

Revenues for current operations are received primarily from the State of Florida passed through the District pursuant to the funding provisions included in the Corporation's charter agreement with the District. In accordance with the funding provisions of the charter and Section 1002.33(17), Florida Statutes, the District reports the number of FTE students and related data to the Florida Department of Education (FDOE) for funding through the Florida Education Finance Program. Funding for the schools are adjusted during the year to reflect revised calculations by the FDOE under the Florida Education Finance Program and actual weighted FTE students reported by the schools during designated FTE student survey periods.

The Corporation received federal awards for the enhancement of various educational programs. The assistance is generally based on applications submitted to and approved by various granting agencies. These federal awards may have requirements whereby the issuance of grant funds is withheld until qualifying expenditures are incurred. Revenues for these awards are recognized only to the extent that eligible expenditures have been incurred.

The Corporation is also eligible for charter school capital outlay funding. The amounts received under this program are based on actual and projected student enrollment during the year. Funds received under this program may only be used for lawful capital outlay expenditures.

Four Corners Charter School, Inc.

NOTES TO FINANCIAL STATEMENTS

June 30, 2010

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

9. Expenses

A commercial management company operates the School pursuant to a long-term contract with the Corporation. The management company is responsible for payment of virtually all operating expenses. Actual expenses paid by the management company may differ significantly from amounts paid and expensed by the Corporation. For this reason, functional detail of the Corporation's expenditures are not available and have not been presented in the financial statements.

10. Classification of fund balances

In the fund financial statements, designations segregate portions of fund balance that are earmarked for specific purposes. The various designations are established by the Board.

Unreserved fund balances in the fund financial statements are designated by the Board as follows:

<u>General Fund</u>	
Designated for facilities and maintenance	\$ 1,150,791
Designated for facility use fee	1,089,137
Undesignated fund balance	<u>957,449</u>
	<u>\$ 3,197,377</u>

11. Use of estimates

The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

12. Income taxes

The Corporation qualifies as a tax-exempt organization, and is, therefore, exempt from income tax. Accordingly, no tax provision has been made in the accompanying financial statements.

Four Corners Charter School, Inc.

NOTES TO FINANCIAL STATEMENTS

June 30, 2010

**NOTE B - CASH**

Custodial credit risk - The bank balance of the Corporation's deposits were \$4,734,150 at June 30, 2010. The deposits are insured by the FDIC up to \$250,000 per entity. Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Deposits Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the Corporation pursuant to Section 280.08, Florida Statutes.

**NOTE C - CAPITAL ASSETS**

Capital assets activity for the year ended June 30, 2010 was as follows:

	Balance at July 1, 2009	Additions	Deletions	Balance at June 30, 2010
Capital assets depreciated				
Improvements other than buildings	\$ 34,167	\$ -	\$ -	\$ 34,167
Furniture, fixtures and equipment	950,074	-	-	950,074
Computer software	77,232	-	-	77,232
IT equipment	190,959	2,094	-	193,053
Audio visual equipment	1,555	-	-	1,555
Total assets depreciated	<u>1,253,987</u>	<u>\$ 2,094</u>	<u>\$ -</u>	<u>1,256,081</u>
Less accumulated depreciation				
Improvements other than buildings	18,658	\$ 2,932	\$ -	21,590
Furniture, fixtures and equipment	880,919	25,947	-	906,866
Computer software	77,210	22	-	77,232
IT equipment	162,757	20,802	-	183,559
Audio visual equipment	1,555	-	-	1,555
Total accumulated depreciation	<u>1,141,099</u>	<u>\$ 49,703</u>	<u>\$ -</u>	<u>1,190,802</u>
Total governmental activities capital assets, net	<u>\$ 112,888</u>			<u>\$ 65,279</u>

Depreciation expense for the year ended June 30, 2010 was charged to functions of the Corporation as follows:

Basic instruction	\$ 46,771
Facilities	2,932
	<u>\$ 49,703</u>

Four Corners Charter School, Inc.

NOTES TO FINANCIAL STATEMENTS

June 30, 2010

NOTE D - CONCENTRATIONS

Revenue sources

As stated in Note A-8, the Corporation receives revenues for current operations primarily from the State of Florida passed through the District. The following is a schedule of revenue sources and amounts:

<u>Source</u>	<u>Amount</u>
Osceola County District School Board:	
Base funding	\$ 3,715,099
Exceptional student education guaranteed allocation	68,517
Supplemental academic instruction	217,277
Class size reduction	1,108,999
Safe schools	19,514
Discretionary local effort	166,280
Discretionary millage compression allocation	406,191
Discretionary lottery	2,637
Instructional materials	77,276
Merit award program	39,109
FEFP in lieu of stimulus	329,309
FTE adjustment	(75,673)
Proration to funds available	(32,805)
Subtotal	6,041,730
Florida teacher lead program	12,164
School recognition	73,608
Capital outlay distribution	506,914
Total from the Osceola County District School Board	6,634,416
Other revenues	
Interest income	15,199
	<u>\$ 6,649,615</u>

NOTE E - COMMITMENTS AND CONTINGENCIES

1. Management service contract

The Corporation entered into a management agreement, commencing on July 1, 2006, with a management company. The agreement is for a term of five years that commenced with the 2006-2007 school year. The contract terminates the earlier of June 30, 2011, or if the District terminates or does not renew the charter (see Note G).



Four Corners Charter School, Inc.

NOTES TO FINANCIAL STATEMENTS

June 30, 2010

NOTE E - COMMITMENTS AND CONTINGENCIES (continued)

1. Management service contract (continued)

The management company will manage and operate the School during the term of the agreement. The management company is guaranteed a fee of \$370,000 plus a contingent incentive fee. The incentive fee is calculated as the difference between the guaranteed fee and 12% of FEFP operational revenues. Current year management fees charged to operations totaled \$646,686.

2. Facilities sub-lease

The real property, buildings, and other assets, which comprise the Corporation's facilities, are owned by the District. Construction of the buildings was financed by the issuance of \$8,315,000 principal amount of Certificates of Participation, Series 2000A and \$6,385,000 principal amount of Certificates of Participation, Series 2000B (the "Certificates"), which are obligations of the District.

On April 19, 2005, the District issued \$12,095,000 principal amount of Certificates of Participation, Series 2005. The proceeds were used to refund a portion of the outstanding Series 2000 Certificates maturing on and after August 1, 2011 (the "Refunded Certificates") and, therefore, refinanced a portion of the cost of the acquisition, construction and equipping of the Series 2000 Facilities and reduced the corresponding basic lease payments due under the lease.

The Corporation is entitled to use the facilities under a sub-lease agreement with the District that requires annual payments in amounts equal to the annual debt service payments on the Certificates. Such annual payments range from \$648,896 to \$1,118,156 for the Corporation. At the end of the term of the charter including renewals, if any, possession of the facilities will revert to the District which will be liable for all future payments.

Current year facilities expense charged to operations totaled \$1,135,238. This amount is included in the "Facilities" functional expense category on the accompanying statement of activities and statement of revenues, expenditures and changes in fund balances. A portion of the facility use fee in the amount of \$506,914 was reimbursed through capital outlay funds.

Four Corners Charter School, Inc.

NOTES TO FINANCIAL STATEMENTS

June 30, 2010

NOTE E - COMMITMENTS AND CONTINGENCIES (continued)

2. Facilities sub-lease (continued)

Aggregate remaining rental commitments under this sub-lease agreement are summarized as follows at June 30:

2011	\$ 1,117,056
2012	1,109,831
2013	<u>1,111,269</u>
	<u>\$ 3,338,156</u>

NOTE F - RISK MANAGEMENT

The Corporation and School are exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the School carries commercial insurance. Under the plan for property insurance, the liability is \$25,000 per occurrence. There have been no significant reductions in insurance coverage during fiscal year 2010. Settled claims resulting from the risks described above have not exceeded the insurance coverage during the previous three years.

NOTE G - SUBSEQUENT EVENTS

On November 4, 2010 the Board approved the extension of the term of the management agreement with the management company through June 30, 2015. The Corporation and the School have evaluated all other subsequent events through November 4, 2010, the date for which the financial statements were available for issuance.

**REQUIRED SUPPLEMENTARY INFORMATION**

Four Corners Charter School, Inc.

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL - GENERAL FUND

For the year ended June 30, 2010

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
State passed through local school district	\$ 5,928,931	\$ 6,118,590	\$ 6,127,502	\$ 8,912
Other revenues	17,000	14,000	15,199	1,199
Total revenues	5,945,931	6,132,590	6,142,701	10,111
Expenditures				
Current:				
Basic instruction	4,374,394	4,471,911	4,477,776	(5,865)
Board of directors	17,000	14,000	9,200	4,800
General administration	843,894	869,309	800,184	69,125
Facilities	1,135,238	1,135,238	1,135,238	-
Fixed capital outlay	-	-	2,094	(2,094)
Total expenditures	6,370,526	6,490,458	6,424,492	65,966
Excess of revenues over expenditures	(424,595)	(357,868)	(281,791)	76,077
Other financing sources				
Transfers in	574,595	507,868	506,914	954
Total other financing sources	574,595	507,868	506,914	954
Net change in fund balance	150,000	150,000	225,123	76,077
Fund balances at July 1, 2009	2,972,254	2,972,254	2,972,254	-
Fund balances at June 30, 2010	\$ 3,122,254	\$ 3,122,254	\$ 3,197,377	\$ 76,077

See note to required supplemental information.

Four Corners Charter School, Inc.

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL - CAPITAL OUTLAY FUND

For the year ended June 30, 2010

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
State passed through local school district	\$ 574,595	\$ 507,868	\$ 506,914	\$ (954)
Other financing uses				
Transfers out	(574,595)	(507,868)	(506,914)	(954)
Net change in fund balance	-	-	-	-
Fund balances at July 1, 2009	-	-	-	-
Fund balances at June 30, 2010	\$ -	\$ -	\$ -	\$ -

See note to required supplemental information.

Four Corners Charter School, Inc.

NOTE TO REQUIRED SUPPLEMENTAL INFORMATION

June 30, 2010

**NOTE A - BUDGETARY BASIS OF ACCOUNTING**

Budgetary basis of accounting

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual budgets are adopted at the fund level and may be amended by the Board of Directors (the "Board"). The budgets presented for fiscal year ended June 30, 2010, have been amended according to Board procedures.

Budgets are adopted on the modified accrual basis of accounting. The legal level of budgetary control is the fund level.

**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**

Board of Directors  
Four Corners Charter School, Inc.  
Kissimmee, Florida

We have audited the financial statements of the governmental activities and each major fund of Four Corners Charter School, Inc., (the "Corporation"), a component unit of the School District of Osceola County, as of and for the year ended June 30, 2010, which collectively comprise the Four Corners Charter School, Inc.'s basic financial statements and have issued our report thereon dated November 4, 2010. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Four Corners Charter School, Inc.'s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Four Corners Charter School, Inc.'s internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Four Corners Charter School, Inc.'s internal control over financial reporting.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Corporation'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 determination of financial statement amounts. 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.

This report is intended solely for the information and use of the Corporation's management, the School District of Osceola County, Florida, the State of Florida Office of the Auditor General and other regulatory agencies of federal and state governments and is not intended to be and should not be used by anyone other than these specified parties.

November 4, 2010  
Melbourne, Florida

*Berman Hopkins Wright & LaHam*  
*CPAs and Associates, LLP*



## MANAGEMENT LETTER

Honorable Board of Directors  
Four Corners Charter School, Inc.  
Kissimmee, Florida

We have audited the financial statements of the governmental activities and each major fund of Four Corners Charter School, Inc. (the "Corporation"), a component unit of the School District of Osceola County, Florida as of and for the fiscal year ended June 30, 2010, and have issued our report thereon dated November 4, 2010.

We conducted our audit 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. We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters. Disclosures in that report, which is dated November 4, 2010, should be considered in conjunction with this management letter.

Additionally, our audit was conducted in accordance with Chapter 10.850, Rules of the Auditor General, which governs the conduct of the charter school and similar entity audits performed in the State of Florida. This letter includes the following information, which is not included in the aforementioned auditor's reports or schedule:

- Section 10.854(1)(e)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no significant findings and recommendations made in the preceding annual financial audit report.
- Section 10.854(1)(e)3., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.
- Section 10.854(1)(e)4., Rules of the Auditor General, requires that we address violations of provisions of contracts or grant agreements, or abuse, that have an effect on the financial statements that is less than material but more than inconsequential. In connection with our audit, we did not have any such findings.

- Section 10.854(1)(e)5., Rules of the Auditor General, provides that the auditor may, based on professional judgment, report the following matters that are inconsequential to the determination of financial statement amounts, considering both quantitative and qualitative factors: (1) violations of provisions of contracts or grant agreements, fraud, illegal acts, or abuse, and (2) control deficiencies that are not significant deficiencies. See the attached list for any such violations.
- Section 10.854(1)(e)6., Rules of the Auditor General, requires the name or official title of the school. The official title of the school is *Four Corners Charter School, Inc.*, which is a not-for-profit corporation organized pursuant to Chapter 617, Florida Statutes, the Florida Not-For-Profit Act, and Section 1002.33, Florida Statutes.
- Section 10.854(1)(e)2., Rules of the Auditor General, requires a statement be included as to whether or not the school has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that Four Corners Charter School, Inc. did not meet any of the conditions described in Section 218.503(1), Florida Statutes.
- Pursuant to Sections 10.854(1)(e)7.a. and 10.855(10)., Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the Four Corners Charter School, Inc.'s financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Pursuant to Chapter 119, Florida Statutes, this management letter is a public record and its distribution is not limited. Auditing standards generally accepted in the United States of America require us to indicate that this letter is intended solely for the information and use of the Corporation's management, the Florida Auditor General, other regulatory agencies of federal and state governments, and the School District of Osceola County, Florida, and is not intended to be and should not be used by anyone other than these specified parties.

November 4, 2010  
Melbourne, Florida

*Berman Hopkins Wright & LaHam*  
*CPAs and Associates, LLP*

### **Current Year Management Comments and Recommendations**

For the year ended June 30, 2010 and 2009, there are no comments or recommendations.

**FOUR CORNERS CHARTER SCHOOL  
MS. DENISE THOMPSON**

**The Board of Directors' School Report**

**Date: February 22, 2011**

**I. Enrollment**

	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b>Total Enrollment-Elementary</b>	655	670	692	684	678	677					
<b>Total Enrollment-MS</b>	347	353	364	363	359	358					
<b>Enrollment – Osceola Cty</b>	155	150	146	146	144	143					
<b>Enrollment – Lake County</b>	243	244	248	248	246	241					
<b>Enrollment – Polk County</b>	604	620	652	644	638	642					
<b>Budgeted Enrollment</b>	982	982	982	982	982	982					
<b>% in Attendance</b>	100	100	95	95	93	93					
<b># of Student Withdrawals</b>	20	15	10	9	10	28					
<b># of Suspensions</b>	0	0	1	2	2						

**II. Reasons For Withdrawal:**

	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b>Moving Out of Area</b>	10	10	5	9	10	23					
<b>Curriculum</b>											
<b>Sport/ExtraCurricular</b>											
<b>Transportation/Busing</b>		5	5								
<b>Uniforms</b>											
<b>Not Satisf w Teacher</b>											
<b>Not Satisf w Adminis</b>											
<b>Volunteer Hours</b>											
<b>Discipline</b>											
<b>Other: Please indicate why: 1. no shows 2. going to high school 3. private school</b>	10					5					

**III. Staffing Update**

	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b># of New Staff</b>	16	1	3		1						
<b>Grade &amp; Subject Area of Open Positions:</b>											
<b>Reasons for Leaving:</b>											
<b>Additions Since Last Report:</b>											

Leadership Training/Leading Edge Update: <i>Participation:</i> <i>Names:</i> <i>Position:</i>	Ken Toppin, Jenn Reagan, Darlene Wykert, Jeseira Cartagena, Krista Holycross  Dean, CRT, Admin Assist., Teachers
Other:	

#### IV. School Update

School Fidelity Check-	Next Date:
SAC Community event organization <i>Date &amp; Agenda of Last SAC Mtg:</i>	2/8/2011
<i>Professional Dev Topics for the Month:</i>	Nonlinguistic Representations
PTO Updates:	Traffic Light/ Student Drive and Hwy 27.
Other:	
Other:	

#### V. Facility Update

Cleaning:	Spot Pressure Cleaning,
Maintenance:	Replaced light bulbs and ballas
Building:	Spot Painting
Outdoor Areas:	Windows
Other:	

#### VI. School/PTO/Community Activities (Highlight any school and/or community activities held that would significantly impact the board)

Event: 2 <sup>nd</sup> Grade Parent Night	February 9, 2011
Event: Writing Camp	Feb. 16th and 23rd
Event: Board Meeting	Feb 22
Event:	
Event:	
Event:	

#### VII. Technology

Technology Improvements(new equip; new software; SIS, etc):	Updates done to SIS
Technology Concerns:	N/A
Other:	

#### VIII. Reports Specific To This Month (This will vary month to month)

Student Enrollment: 1042	Recommits: 821 New Enrollment: 25 Wait List: 90 Grade/Target Enrollment/Enrollment to Date: Kinder- 100/109 1 <sup>st</sup> -115/124 2 <sup>nd</sup> - 115/110 3 <sup>rd</sup> - 115/115 4 <sup>th</sup> - 115/118 5 <sup>th</sup> - 115/116
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	6 <sup>th</sup> – 125/127 7 <sup>th</sup> – 125/118 8 <sup>th</sup> – 125/114
Out of Field Waivers:	0
Other:	



Four Corners Charter School  
SAC Meeting Minutes  
January 11, 2011

**Meeting began at 6pm.**

President Paula Almallah-Stuart welcomed everyone and introduced the NJHC for childcare purposes.

Minutes from November meeting were read by Vice-President Tom DeYoung and approved by vote.

SIP needed to be-reapproved so the sheet was sent around for signatures and returned.

**Content of Meeting:**

Principal Denise Thompson gave an administrative update.

1. Handed out data sheet regarding the mid year plan and the strategies for FCAT preparedness.
2. Analyzed data from B1 to B2. Numbers are up in all areas.
3. Individual Student plans for all from K-8<sup>th</sup>-Ability grouping.
4. Grades 3-5: FCAT Coach Books delivered to teachers.
5. Tracking reading progress to reach 100% CSUSA goal
6. IXL classroom and labs-math program that can be accessed from home
  - A. Study Island
  - B. AR- accelerated reader – program in place with help of PTC funding
  - C. Extra minutes of math/reading for level 1's and 2's from benchmark testing.
  - D. Students were assigned a level. Reading and Resource Team then assist those students that need extra attention during specials.
  - E. After school tutoring-Free  
Some students are requested to attend but any student may request to go. Please see individual teacher.
  - F. Vocabulary from FCAT Prescriptions
    - Grade 4: Ability grouping for writing camp
    - Grade 5: Science camp, Study Island
    - Grade 7-8: IXL Math
    - Grade 8: Writing Camp-writing camp was well received last year. Will hold again, but date is TBD. All grades/students are welcome to attend.



- G. Vocabulary from FCAT Prescription
  - A. Study Island on Wednesday
  - B. Give FCAT and Benchmark

Principal Denise Thompson gave an FCAT overview

Line 1 includes all students minus ESOL students

Line 2 Gains improved by 1 point or more

Line 3 AYP (annual year progress): Like a traffic light. Green good, Red needs assistance.

- A. Teachers can then target in on the lowest 25% for assistance. Teachers are trained to zero in on each student and target areas of deficiency.

### **Community Festival Report:**

Principal Thompson does not have a total of how much money was raised yet. Some of the monies went to field trips, teacher gifts, incentives for students.

NJHS gave money to 5 families for the Holiday season.

All were invited to attend the Osceola Education Address on 1/19/2011 at the Osceola County School for the Arts. Information sheets were handed out with how to register for the session.

### **New Business:**

President Paula Almallah-Stuart relayed information on two ways to raise money for the school. A fundraiser by Hanaly Bay which sells reading glasses and Lowes which offers grants to upgrade the school. For the fundraiser, we would be able to keep 50% from each pair of glasses sold. Lowes is offering supplies/labor to upgrade the school. Applications can be made at Lowes.com. First priority will go to schools that currently have unfinished projects.

Next meeting will be 2/8 at 6pm.

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[www.fourcornerscharter.org](http://www.fourcornerscharter.org)

*A Member of the Charter Schools USA Family of Schools.*