



*Certified Public Accountants/
Business and Personal Consultants*

INDEPENDENT ACCOUNTANT'S REPORT

DRAFT

To the Governing Board
Reynonda Lynn Laster- Branch Global Nurse Leaders Academy
Chicago, Illinois

We have examined management's projection and five year business plan (represented by the initial year budget of the school for the year ending June 30, 2016 and the five year budgets for fiscal years 2016 – 2020) for the Reynonda Lynn Laster- Branch Global Nurse Leaders Academy ("The Academy"). We will also determine that the expansion to the academy is consistent with the overall strategic plan of American Quality School Corporation, the parent organization for the academy. The academy's management is responsible for the projection, which was prepared for its application for consideration as a charter school of the Milwaukee Public Schools. Our responsibility is to express an opinion on the projection based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included such procedures as we considered necessary to evaluate both the assumptions used by management and the preparation and presentation of the projection. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, the accompanying projection is presented in conformity with guidelines for presentation of a projection established by the American Institute of Certified Public Accountants, and the underlying assumptions provide a reasonable basis for management's projection assuming the enrollment, staffing, revenue stream and expense structure assumption described in Note 1. However, even if the hypothetical assumptions materialize, there will usually be differences between the projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

The accompanying projection and this report are intended solely for the information and use of the academy's management and the Milwaukee Public Schools and are not intended to be and should not be used by anyone other than these specified parties.

