BE NOBLE.  NOBLE EFFORTS CHANGE LIVES.

NOBLE 2012 ANNUAL REPORT
Dear Friends,

We are pleased to share with you the Noble Network of Charter Schools’ 2012 Annual Report. As Chairman of the Board of Directors and Chief Executive Officer, we recognize that through the hard work and dedication of our students and teachers, we have maintained our position as the highest performing open enrollment public high schools in Chicago.

In the 2011-2012 school year, Noble served more than 6,300 students across our ten campuses. Chicago’s families continue to demand a Noble education because of the safe, supportive, and high quality public education that we provide for students. We had over 7,000 applications for 2,800 seats for 2011-2012 including the freshman enrollment at our two new campuses, DRW Trading College Prep and Noble Auburn Gresham College Prep, driving our need to further expand.

Our alumni network continues to grow as over 800 seniors graduated from seven Noble campuses last spring. Eighty-three percent of these graduates are first-generation college students. Even more exciting, ninety percent of our graduates matriculated to a variety of postsecondary institutions and were offered millions of dollars in scholarships that will help make college a reality for our alumni. We brought on a new Chief College Officer to strengthen our program and help ensure that Noble’s alumni graduate from college.

We are in the midst of an expansion that will open ten new public high school campuses over the next five years. When fully enrolled, Noble will serve over 16,000 high school students, equivalent to fifteen percent of the CPS high school population. Noble launched a $30 million capital campaign, ‘The Noble Difference’ at the beginning of FY12 to support our expansion. We are pleased to report that we are close to achieving our goal after just a year and a half and are well on our way to providing a world-class education to more families throughout Chicago.

On behalf of the entire Noble family of students, teachers, administrators and board members, we would like to thank you for your generous support.

Sincerely,

ALLAN MUCHIN  
MICHAEL MILKIE
HIGHLIGHTS FROM THE YEAR

- For the fourth year in a row, all Noble campuses with junior classes rank in the top ten of non-selective public high schools in Chicago. This year, Noble campuses were nine of the top ten high schools.

- Johnson College Prep students visited the White House and received an Oval Office tour from President Barack Obama in October 2011.

- Students from Gary Comer College Prep performed for First Lady Michelle Obama during the NATO Summit in Chicago in May 2012.

CONSISTENTLY HIGH PERFORMANCE:
All Noble campuses rank in Chicago’s top ten for ACT Scores.

1. Noble - UIC College Prep 21.9
2. Noble - Pritzker College Prep 21.4
3. Noble - Rauner College Prep 21.0
4. Noble - Chicago Bulls College Prep 20.8
5. Noble - Muchin College Prep 20.8
6. Noble - Goldar College Prep 20.1
7. Noble - Noble Street College Prep 20.0
9. CICS Northtown 19.6
10. Noble - Gary Comer College Prep 19.3
10. Kenwood Academy High School 19.3
10. Chicago Academy High School 19.3

- Noble’s 2012 graduates were awarded $114 million in scholarships and 100 percent were accepted to college. Ninety percent enrolled in college and 83 percent are first generation college students.

- Noble has more than 2,200 alumni, including 800 graduates from the Class of 2012. Our graduates attend 150 colleges across the nation including Yale, Cornell, Dartmouth, Columbia and Howard University.
At Chicago Bulls College Prep, to Be Noble is to sweat the small stuff.

Chicago Bulls College Prep offers over 50 different extracurricular activities and sports.

Founded in 2009
Served 700 students
90% low-income
100% minority
Neighborhood: Near West Side

Campus Profile:

In the campus’ third year, Chicago Bulls College Prep achieved many milestones. The campus sent its largest group of rising juniors to Summer of a Lifetime programs across the nation. A total of 39 students spent one to eight weeks on college campuses and took courses taught by college professors at schools such as Brown University, the Illinois Institute of Technology, Colgate University and the University of Maryland. Juniors took the ACT for the first time and their hard work resulted in a rank of fourth based on ACT results among Chicago’s highest performing open enrollment high schools. The Class of 2013 achieved 6.4 points of academic growth over three years, an incredible accomplishment that far surpassed the growth of almost all schools serving a similar population city-wide.
At DRW Trading College Prep, to Be Noble is to chase down college and change the game.

- Founded in 2012
- 94% low-income
- 100% minority
- Neighborhood: North Lawndale

**Campus Profile:**

DRW Trading College Prep is one of two new campuses opened in August 2012 as a part of Noble’s expansion to twenty schools. The campus is located in the North Lawndale community and will serve more than 200 ninth grade students during the 2012-2013 school year. The campus is named for DRW Trading Group, a principal trading organization founded in 1992 by Donald R. Wilson, who are committed to a strong partnership to support the campus’ work. Over the 2012-2013 school year, DRW Trading College Prep will integrate technology-based blended learning into their curriculum, allowing teachers to further differentiate instruction for students who enter ninth grade with varying skill levels.
At Gary Comer College Prep, to Be Noble is to climb the catamountain to college.

Gary Comer students visited 149 colleges in 2011-2012, from California and New Hampshire, and many states in between.

Campus Profile:

Gary Comer College Prep was fully enrolled this year and seniors were well prepared to “Climb the Catamountain to College.” As the first class graduated in June of 2012, one hundred percent had been accepted to four-year colleges and collectively were awarded almost $4 million in college scholarships. Graduates are attending 49 schools, including Dartmouth, Northwestern University and the University of Illinois at Urbana-Champaign. GCCP students are very active and take advantage of the many opportunities their campus has to offer including South Shore Drill Team, Young Entrepreneurs Club, CataSteppers Step Team, National Honors Society and Academic Bowl. Students also took part in various performances for First Lady Michelle Obama when she visited the Gary Comer Youth Center in May with the spouses of foreign heads of state for the NATO Summit.

- Founded in 2008
- Served 600 students
- 91% low-income
- 100% minority
- Neighborhood: Greater Grand Crossing
At Gary Comer College Prep Middle School, to Be Noble is to develop well-rounded and successful college graduates.

Campus Profile:

Gary Comer College Prep Middle School opened in August 2011 in the Gary Comer Youth Center with the support of the Comer Science and Education Foundation. The new middle school served 65 scholars in its first year and will grow to serve over 200 students in sixth through eighth grades. Scholars benefit from a rigorous college preparatory curriculum and many opportunities through the Youth Center including African drumming, taekwondo, urban agriculture and dance. At GCMS, it is never too early for scholars to become college-focused. Over the past year and half, they visited ten colleges and five GCMS scholars attended college enrichment programs at Northwestern University, Kent State University, Duke University and Brown University over their summer break.
At Golder College Prep, to Be Noble is to always do the right thing, even when nobody is watching.

Golder College Prep has the only high school badminton team in the City of Chicago.

- Founded in 2006
- Served 500 students
- 87% low-income
- 96% minority
- Neighborhood: West Town

Campus Profile:

In the campus’ fifth year, Golder College Prep continued to reinforce the importance of a college education through college visits for their student advisories. Students went on 30 advisory trips, ranging from day trips in the city to weekend and overnight stays, including long-distance visits to Harvard and Boston University. These visits gave students a chance to tour the campus, meet with alumni who attend the school and experience the college atmosphere. Golder’s students also gave back 9,492 hours to their communities through service opportunities during the 2011-2012 school year. Students volunteered at organizations such as the Barretto Boys and Girls Club, the Chicago Public Library, and the Avon Walk for Breast Cancer.
At Johnson College Prep, to Be Noble is to know that academic and behavioral success is non-negotiable.

- Founded in 2010
- Served 400 students
- 92% low-income
- 100% minority
- Neighborhood: Englewood

Campus Profile:

Johnson College Prep had a successful second year, full of unique opportunities for the campus’ scholars. A small group of founding staff and students traveled to Washington D.C. to visit the White House and were treated to a personal tour of the Oval Office by President Barack Obama. The campus hosted their second annual “Success Looks Like Me” Career Day that was attended by 25 prominent African American presenters from a variety of careers. The campus launched its Marine Corps Junior ROTC program and JCP scholars visited Howard University, Northwestern University, University of Notre Dame, University of Michigan and numerous additional colleges and universities.

In a single day, every Johnson College Prep student participated in the campus’ largest college trip, visiting 16 campuses across four states (Illinois, Michigan, Indiana and Wisconsin).
At Muchin College Prep, to Be Noble is to be an ambassador in and outside of the school.

Muchin’s unique location draws students from 56 zip codes.

- Founded in 2009
- Served 700 students
- 85% low-income
- 97% minority
- Neighborhood: Loop

Campus Profile:

In its third year, Muchin College Prep’s students set high benchmarks for achievement. The junior class achieved impressive scores on their first official ACT exam to rank within the top ten highest performing open enrollment high schools in Chicago based on ACT results. The MCP student body has provided more than 29,700 hours of service to the community in the three years since the campus opened. Students also benefited this year from opportunities with Baxter Healthcare, a campus partner. More than 120 students visited Baxter’s headquarters in Deerfield where they participated in a career analysis program, met with Baxter leadership, and had lunch with employees. Advanced placement students toured the Baxter laboratories later in the year and learned about their products and services and career opportunities. Additionally, Baxter employees have participated in a lab dissection and a titration experiment at the campus.
At Noble Auburn Gresham College Prep, to Be Noble is to develop the collaboration, persistence, and reflection necessary to achieve success in college.

**AUBURN GRESHAM COLLEGE PREP**

- Founded in 2012
- 88% low-income
- 100% minority
- Neighborhood: Auburn Gresham

**Campus Profile:**

Noble Auburn Gresham College Prep is one of two new Noble campuses opened in August 2012. The campus is located in the Auburn Gresham community on Chicago’s south side and will serve its inaugural class of 250 freshmen students during the 2012-2013 school year. It is a candidate school for the Diploma Programme and is pursuing authorization as an International Baccalaureate World School. It is Noble’s southernmost campus and will host the network’s first IB program. Over the 2012-2013 school year, Noble Auburn Gresham College Prep will provide rigorous, college preparatory curricula that enables students from under resourced communities to graduate from our nation’s top ranked universities and colleges, and thereby strengthen the communities from which they come.

Fifty percent of NAGCP students come from the greater Auburn Gresham community.
At Noble Street College Prep, to Be Noble is to be a well-rounded individual, prepared for college and life.

Noble Street students logged over 19,400 hours of community service.

Campus Profile:

In its thirteenth year, Noble Street College Prep continued to provide a joyful, academically rigorous, and enriching high school experience for its students. Students participated in dance, performance writing, community service and a variety of athletics. Noble Street’s poetry slam team participated in the Louder Than A Bomb teen poetry festival and advanced to the finalist round. Noble’s original campus continued to achieve impressive collegiate outcomes. The Class of 2012 was awarded over $26 million in college scholarships and 82 percent are first generation college students. And, Noble’s Class of 2012 had more than 85 percent student retention over four years. Finally, for the second year in a row, Noble Street’s valedictorian attended Yale University. Visit our website to meet Noble Street’s valedictorian, Adriana, and to hear her amazing story in her own words.
At Pritzker College Prep, to Be Noble is to achieve greatness and make certain you share that greatness with others.

**Campus Profile:**

In its sixth year of operation, Pritzker College Prep continues to lead the network in academic performance and collegiate excellence for its graduates. Over the school year, the campus developed partnerships that provided increased enrichment opportunities for their students. Their work with the Exeter Academy led to summer school sessions in math and English for students using the Harkness Method of collaborative, discussion-based learning. The campus also established a partnership with the University of Wisconsin-Madison’s renowned Russian Flagship Center. Over the summer, twelve rising seniors spent five weeks at UW Madison studying the works of Alexander Pushkin and the Russian language. These students hope to travel to Russia after graduation as a capstone to their studies.

In 2012, the average Pritzker graduate was accepted to at least seven colleges.
At Rauner College Prep, to Be Noble is to work hard, work smart and work together.

- Founded in 2006
- Served 600 students
- 86% low-income
- 98% minority
- Neighborhood: West Town

**Campus Profile:**

Rauner College Prep had an active sixth year of operation. In October, Rauner hosted the first annual “I AM SHERO” Summit. Founded by Rauner’s Ninth Grade Civics teacher Ms. Reid, the Summit provided workshops and speakers on a variety of themes for 175 young women. Rauner’s jazz band made its annual trip to Boston and competed in the Berklee High School Jazz Festival. The jazz band placed twelfth in their division, which is a remarkable accomplishment considering that the average band member only has two years of experience playing an instrument. Over spring break, the junior class traveled to Washington D.C., Philadelphia, and New York City where they visited numerous colleges and historical sites such as the White House, Liberty Bell, the Statue of Liberty, and the September 11th Memorial. The trip exposed students to many elements of their nation’s history including cultures and environments different from their own.
At Rowe-Clark Math & Science Academy, to Be Noble is to be one Masai – one community.

Robotics students logged 738 hours of designing and building this year, which averages to over 50 hours per student.

Campus Profile:
The 2011-2012 school year was very exciting for Rowe-Clark Math & Science Academy. The campus celebrated the grand opening of the new Exelon Gymnasium, which offers a safe, IHSA regulation gymnasium and assembly space. Whether for ROTC drill practice, athletics, town halls or pick-up basketball games, the students make constant use of their beautiful gym. With a grant from Exelon and lots of hard work, the Robotics Team culminated their year by placing third at the state competition. Over the summer, a small group of students traveled to Israel to participate in a month-long archeological dig hosted by the University of Chicago’s Oriental Institute. Students spent their mornings on the dig site and analyzed data and completed college-focused coursework in the afternoons. Their experience will culminate with trip to Jerusalem upon graduation.
At UIC College Prep, to Be Noble is to make a positive multi-generational change.

UIC College Prep
LSV Campus

• Founded in 2008
• Served 770 students
• 83% low-income
• 97% minority
• Neighborhood: Lower West Side

Campus Profile:

UIC College Prep, the LSV Campus of Noble, was fully enrolled during the 2011-2012 school year. In their second year taking the ACT, UIC College Prep ranked number one among Chicago’s open enrollment high schools. They continued to maintain a high standard of academic excellence as the first class of seniors prepared for life after high school graduation. Among graduating seniors, 100 percent were accepted to four-year colleges and 68 percent were first generation college students. Our UIC College Prep graduates were collectively awarded $14.4 million in college scholarships and matriculated to colleges such as Cornell, Howard, Northwestern University, and the University of Wisconsin-Madison, among others.

Last year, 100 percent of graduates were accepted into four-year colleges and 33 percent into highly competitive colleges.
### Consolidated Statement of Activities
For the Year Ended 6/30/12

**REVENUES**
- State and Local Revenues: $64,931,460
- Federal Revenues: 5,775,174
- Campus Revenues: 3,151,872
- Private Fundraising & Grants: 7,531,478
- Other Revenues: 1,983,847

**TOTAL REVENUES** 83,373,831

**EXPENSES**
Program Services
- Direct Student Expenses: 13,917,520
- Personnel Expenses: 41,842,499
- Office Administration Expenses: 1,270,639
- Occupancy Expenses: 8,033,312
- Depreciation: 1,681,938
- Interest: 1,410,572
- Other Costs: 917,516

Total Program Services: 69,073,996

Supporting Services
- Management and General: 6,431,449
- Fundraising: 926,433

Total Supporting Services: 7,357,882

**TOTAL EXPENSES** 76,431,878

**CHANGE IN NET ASSETS** 6,941,953

**NET ASSETS, beginning of year** 28,001,889

**NET ASSETS, end of year** $34,943,842

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### Consolidated Statement of Financial Position
At 6/30/12

**ASSETS**
- Current Assets
  - Cash: $13,161,747
  - Investments: 3,506,094
  - Accounts Receivable: 3,963,574
  - Pledges Receivable - Current Position: 1,843,100
  - Other Current Assets: 1,478,881
  - Cash - Restricted: 937,546

  Total Current Assets: 24,890,942

- Long-Term Assets
  - Pledges Receivable: 2,170,626
  - Property and Equipment, Net: 46,039,253
  - Cash - Restricted: 4,393,256
  - Investments - Restricted: 1,357,170
  - Bond Issuance Costs: 2,030,275
  - Other Long-Term Assets: 473,466
  - Leverage Loan Note Receivable - NTMC: 8,255,152

  Total Long-Term Assets: 64,719,198

**TOTAL ASSETS** $89,610,140

**LIABILITIES AND NET ASSETS**
- Current Liabilities
  - Accounts Payable: $1,240,821
  - Accrued Liabilities: 2,618,787
  - Bonds and Notes Payable, Current Portion: 986,398
  - Other Current Liabilities: 2,486,456

  Total Current Liabilities: 7,332,462

- Long-Term Liabilities
  - Bonds & Notes Payable, Net of Current Portion: 42,557,634
  - Deferred Lease Incentive: 3,118,382
  - Deferred Rent: 1,657,820

  Total Long-Term Liabilities: 47,333,836

**Net Assets**
- Unrestricted Net Assets: 20,927,553
- Board-Designated (Unrestricted) Net Assets: 8,000,000
- Temp Restricted Net Assets: 6,016,289

  Total Net Assets: 34,943,842

**TOTAL LIABILITIES AND NET ASSETS** $89,610,140

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**FY12 Funding Sources**
- State and Local Revenues: 73%
- Private Fundraising & Grants: 8%
- Federal Revenues: 7%
- Campus Revenues: 4%
- Other Revenues: 4%
- New Debt: 3%
- Reserves: 1%

**FY12 Funding Uses**
- Program Services: 79%
- Supporting Services: 8%
- Capital Expenditures: 7%
- Investments: 4%
- Debt Principal Repayment: 1%
- Other: 1%

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92 cents of every dollar donated goes to educating students and building schools.
KEY CONTRIBUTORS

NOBLE NETWORK SUPPORTERS

$1,000,000 OR MORE
LSV Asset Management
U.S. Department of Education

$500,000 TO $999,999
Charter School Growth Fund
Chicago Bulls

$100,000 TO $499,999
Crown Family Philanthropies
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$10,000 TO $49,999
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TRANSFORMING CHICAGO

The Noble Network

Auburn Gresham College Prep
8748 S. Aberdeen Street

Chicago Bulls College Prep
2040 W. Adams Street

DRW Trading College Prep
931 S. Homan Avenue

Gary Comer College Prep
7131 S. South Chicago Avenue

Golder College Prep
1454 W. Superior Street

Johnson College Prep
6350 S. Stewart Avenue

Muchin College Prep
1 N. State Street

Noble Street College Prep
1010 N. Noble Street

Pritzker College Prep
4131 W. Cortland Avenue

Rauner College Prep
1337 W. Ohio Street

Rowe-Clark Math & Science Academy
3645 W. Chicago Avenue

UIC College Prep
1231 S. Damen Avenue

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