

COMMUNITY ACADEMY OF PHILADELPHIA

Minutes of a Meeting  
of the Board of Directors  
held April 14, 2008

A meeting of the Board of Directors (the "Board") of the Community Academy of Philadelphia, a Pennsylvania charter school, a Pennsylvania nonprofit corporation (the "Community Academy" or the "School") was held at the offices of the Community Academy on April 14, 2008. The following Board members were present at the meeting, constituting a quorum: Jack FitzSimmons, Board Chairman, Joseph Proietta, Secretary, Frank Viola, Treasurer, Thomas Baldino (via telephone), Loretta Crespo, Marcus A. Delgado and Wendy Williams Blackson. Also present at the meeting were Anna Duvivier, Deputy Chief Executive Officer, Elizabeth McCluskey, Chief Academic Officer, Adorable Wright, Executive Assistant to Mr. Proietta, Traci Ray-Duren, Business Manager, Anthony Repice, CPA, Consultant, Tom Taylor, CPA, Consultant, Joyce Miller, CPA, of LarsonAllen LLP, and Natiya Tapper of Duane Morris LLP.

Mr. FitzSimmons served as Chairman of the meeting and, having met a quorum, called the meeting to order at 4:02 p.m.

As the first order of business, Mr. FitzSimmons called for a review of the minutes from the meeting held on November 5, 2007, and asked whether anyone had any comments. Mr. FitzSimmons then questioned why Ms. Duvivier is listed as the Assistant Secretary of the School on page 2 of the minutes. Mr. Proietta explained that Anna was elected as Assistant Secretary of the School because this designation was required in connection with the School's Accounting and Financial Report.

The Board continued to review the minutes. Mr. Fitzsimmons asked whether there were questions about the prior meeting or any additional comments on the minutes. Then, upon a motion duly made by Mr. Delgado and seconded by Mr. Baldino, the minutes for the meeting held on November 5, 2007 were unanimously approved. The Board then ordered that the minutes be placed in the Community Academy's minute book.

Next, Mr. Taylor discussed the School's Budget to Actual for the one month ending February 29, 2008 and the eight months ending February 29, 2008, a copy of which is attached to these minutes. Mr. Taylor explained that the overages in the School's revenue were due to the "Federal Funding (Title I and Title II)" variance of \$241,613 and the Lunch revenue variance of \$143,877, the latter of which is due to the fact that the School hired a new food services company.

Mr. Fitzsimmons then questioned the accuracy of the regular education and special education figures. He stated that the education revenues seem to be high. Mr. Taylor stated he would review these numbers.

Next Mr. Taylor discussed the Operations and Maintenance portion of the budget. He reported that the "Rental-Erie Ave" variance of \$200,897 is due to the Wells Fargo rent. Mr. Taylor then explained that even with the variances reported, that the bottom line on page 3 of the Budget to Actual shows that the School is on target.

Mr. Fitzsimmons then asked whether there were any additional questions on the Budget to Actual. Mr. Viola asked whether there were any timing issues or outstanding budget items that would cause a budget setback. Mr. Proietta stated that there were no such items. He added that the "Federal Funding (Title I and Title II)" funds were the most significant budget item, and these funds have been pooled forward. Mr. Viola then asked whether Fairhill Community High School is done paying off its expenses. Mr. Taylor replied that Fairhill Community High School is current on its expenses.

Mr. Taylor and Mr. Repice concluded by thanking the Board for allowing them to serve the Board over the past years. Mr. Repice stated that if their contract is renewed, there will be a smooth transition to the LarsonAllen LLP accounting system. The Board thanked Mr. Taylor and Mr. Repice for their service, energy, and efforts, then Mr. Taylor and Mr. Repice left the meeting.

Next the board discussed fundraising issues. Mr. Viola asked whether there will be any future fundraising contributions. Mr. Proietta stated that the School must establish new relationships with certain fundraising organizations. He stated that the last person who was in charge of fundraising activities did not maintain these relationships. Mr. Proietta further stated that Ms. Wright has been working on repairing the relationships. Mr. Proietta reported that an example of Ms. Wright's efforts was when the Hoxie-Harrison Smith Foundation and the Hamilton Family Foundation came to the school to meet with Ms. Wright and Mr. Proietta. Mr. Proietta stated that Hoxie-Harrison Smith Foundation and the Hamilton Family Foundation admitted to being frustrated with the School's lack of fundraising reporting. Mr. Proietta further stated that Hoxie-Harrison Smith Foundation and the Hamilton Family Foundation were pleased that the School was willing to address its fundraising concerns. Mr. Proietta reported that as a result of Ms. Wright's efforts, the Hoxie-Harrison Smith Foundation and the Hamilton Family Foundation subsequently donated a \$5,000 grant to the School. Mr. Proietta stated that he expects LarsonAllen LLP to give the School a better ability to keep track of its fundraising results.

Mr. Fitzsimmons then asked whether Ms. Wright is going to take over the Community Academy's fundraising functions. Mr. Proietta replied that Ms. Wright will take on this role, as she is currently responsible for approximately fifty-percent of the School's fundraising activities. Mr. Proietta stated that that a full-time position is needed for fundraising activities, but the School's first priority is to re-establish relationships with fundraising organizations. Mr. Viola commented that it is a big accomplishment that Ms. Wright was successful in meeting with the Hoxie, Harrison and Smith Foundation, and the Hamilton Family Foundation. Mr. Proietta then stated that Ms. Wright has recently completed a fundraising certificate program at the University of Pennsylvania.

Next the Board discussed creating a formal succession plan. Mr. Proietta explained that a formal succession plan should be adopted in the event that he cannot serve as Chief Executive Officer of the School. Mr. Proietta stated that there previously was a vague succession policy in place, but he now wants the board to approve a formal succession plan. Mr. Proietta stated that the succession plan will allow the Chief Operating Officer of the School to act as the interim Chief Executive Officer until a replacement Chief Executive Officer is found. Mr. Proietta stated that the succession plan will prevent the board from hastily appointing a Chief Executive Officer. The Board agreed that a formal succession plan would be helpful. Mr. Fitzsimmons asked whether there was any further discussion on the succession plan.

Then, upon motion duly made, seconded and unanimously approved, it was:

RESOLVED, that in order to maintain an efficient and seamless administration of Community Academy of Philadelphia Charter School's activities in the incidence of death, incapacitation, removal, resignation, or retirement of the Chief Executive Officer ("CEO"), the currently serving Chief Operating Officer ("COO") shall assume the duties of Acting Chief Executive Officer until such time as the Board of School Directors shall assign or appoint a replacement to the office of Chief Executive Officer.

In the case that the office of COO is vacant or the COO is unable to assume the duties of CEO due to disability, leave of absence, or other serious reason, then the following individuals in the assigned order shall at the direction of the Board Chair assume the office of Acting Chief Executive Officer:

1. Chief Academic Officer
2. Most senior school Principal (determined by time in office as principal at the Community Academy)

This succession plan takes effect immediately upon a majority vote of the Board of School Directors.

This resolution replaces any previously established succession plan or resolution of this Board regarding CEO succession.

Next, Mr. Fitzsimmons introduced a resolution to formally establish the position of COO and appoint Ms. Duvivier to this position. Mr. Viola questioned whether the Board members should appoint Ms. Duvivier to this position since historically, the Board has deferred to Mr. Proietta to make decisions relating to hiring and firing. Mr. Viola explained that he interprets the resolution being discussed to be that the Board members are appointing Ms. Duvivier to the position of COO and the Board does not normally make specific appointments to positions. Mr. Proietta stated that since the COO automatically becomes the CEO under the succession plan, the Board members should make the appointment. Ms. Miller commented that in her experience it is typically not the duty of the board members to appoint a specifically named person to a position. The

Board then agreed that the Board would approve the position of COO, but defer to Mr. Proietta to appoint Ms. Duvivier to that position.

Then upon motion duly made by Mr. Viola and seconded by Mr. Delgado, and unanimously approved, it was:

RESOLVED, that the position of Chief Operating Officer of Community Academy of Philadelphia Charter School be created.

Next, the Board discussed whether two resolutions were discussed and approved at the last Board meeting. The first resolution relates to debt accrued by International Education and Community Initiatives, Inc. and owed to the School. The second resolution relates to an additional management fee charge of \$472,000 to International Education and Community Initiatives, Inc. The Board then decided that since these resolutions were not included in the minutes of the meeting held on November 5, 2007, there may not have been a vote on them.

Mr. Fitzsimmons then asked whether there needed to be any discussion on the debt forgiveness. Then, upon motion duly made by Mr. Proietta, and seconded by Mr. Baldino the Board unanimously approved the following preamble and resolution:

WHEREAS, the Board of Directors (the "Board") of the Community Academy of Philadelphia, a Pennsylvania nonprofit corporation (the "School"), deems it advisable that the Board ratify and approve its past actions forgiving various debts (the "Indebtedness") accrued by International Education and Community Initiatives, Inc., a Pennsylvania non-profit corporation ("IECI") and owed to the School; and

WHEREAS, the Board desires to release IECI from any and all of its obligations under the Indebtedness, as contributions to the capital of IECI (the "Contributions").

NOW, THEREFORE, BE IT RESOLVED, that, effective as of April 14, 2008, that the Board's past actions forgiving the Indebtedness be and hereby are ratified and approved;

FURTHER RESOLVED, that, the Contributions be and hereby are approved; and

FURTHER RESOLVED, that the officers of the School are hereby authorized to execute such documents, agreements, certificates and instruments, to make such accounting entries, and to take all other such action as they, or any of them, deem necessary or advisable or convenient or proper in connection with, and in furtherance of, effecting the Contributions and the forgiveness of the Indebtedness contemplated thereby, and all acts and deeds hereby taken by any such officer on behalf of the School that are within the authority conferred by the foregoing



resolution are hereby ratified, confirmed and approved as the authorized acts of the School;

Mr. Fitzsimmons then asked whether there needed to be any discussion on the management fee. Then, upon motion duly made and seconded the Board unanimously approved the following preamble and resolution:

WHEREAS, the Board deems it advisable that it approve an additional management fee charge of \$472,000 to IECI (the "Additional Management Fee") to compensate for certain variances in the School's budget, as of June 30, 2007, stemming from the School's salaries and professional services for special education.

NOW, THEREFORE, BE IT RESOLVED, that effective as of April 14, 2008, that the Additional Management Fee be and hereby is approved; and

FURTHER RESOLVED, that the officers of the School are hereby authorized to execute such documents, agreements, certificates and instruments, to make such accounting entries, and to take all other such action as they, or any of them, deem necessary or advisable or convenient or proper in connection with, and in furtherance of, effecting the Additional Management Fee, and all acts and deeds hereby taken by any such officer on behalf of the School that are within the authority conferred by the foregoing resolution are hereby ratified, confirmed and approved as the authorized acts of the School.

Next Ms. Miller of LarsonAllen LLP ("LarsonAllen") introduced herself to the Board. She then presented a power point presentation on the services LarsonAllen will provide to the Community Academy, a copy of which is **attached**. Ms. Miller stated that LarsonAllen is a national consulting and accounting firm headquartered in Minnesota. LarsonAllen opened its offices in Philadelphia in 2000, and Ms. Miller joined LarsonAllen in 2005. Ms. Miller stated that LarsonAllen is built upon industry specialization, which means that each individual coming into the firm has a specialty. Ms. Miller is a part of the non-profit and government group. Ms. Miller reported that LarsonAllen serves twenty-five charter schools in the Philadelphia area. She added that LarsonAllen also conducts feasibility studies for those individuals and entities that seek to form new charter schools. Ms. Miller then reported that some of LarsonAllen's consulting services include helping organizations improve their financial performance and productivity, training staff and board members, and performing turn-around plans.

Ms. Miller reported that the services LarsonAllen will provide to the School can be broken into five phases consisting of: (i) interviewing key personnel to evaluate the School's financial operations; (ii) evaluating accounting software; (iii) preparing the Fiscal Year 2009 budget; (iv) transitioning the School to a new accounting software, and (v) providing ongoing accounting services. Ms. Miller stated that LarsonAllen's goal is

to implement the new accounting software called "Intacct", complete evaluation of internal controls, and integrate the budget process by June 30, 2009.

Ms. Miller then discussed the advantages of the accounting system, which she referred to as the "LIFE" accounting system (the "System") to be implemented at the School. She stated that some of the advantages of the System are that it is an Internet based system that is frequently upgraded, it allows for paperless financial reporting, and overall provides an easier and more efficient way to plan a budget.

Mr. Delgado asked how current the financial reports on the System will be. Ms. Miller stated that the data will be instantaneous. Mr. Fitzsimmons commented that since the financial data will be entered periodically by Ms. Ray-Duren, the data will not necessarily be instantaneous. Mr. Viola replied that the School's accounting office has to establish a budget-close date, so the financial data retrieved through the System will be current up to this date.

Mr. Viola then asked whether the School's financial data will be archived on the Internet. Ms. Miller replied in the affirmative and stated that redundant back-up will be available. Mr. Proietta stated that the Schools IT Department has reviewed the System and found that internet security is not an issue. Ms. Miller added that there are multiple firewalls that make the System secure.

Mr. Fitzsimmons questioned whether the System can be set up so that only specific people can access it. Ms. Miller replied in the affirmative. She then gave a demonstration on how to access the System using a login ID. Ms. Miller stated that each person who has access to the System will have his or her own login ID and Password. She further explained that the System creates a log of who entered the System, the time entered, and the information accessed. Ms. Miller continued her demonstration and stated that since the System is web-based, it can be accessed remotely. Mr. Viola asked whether fundraising expenses and related activities can be tracked through the System. Ms. Miller replied yes. Mr. Viola commented that this System would allow a quarterly report on fundraising activities to be generated in a short period of time, which would assist Ms. Wright in issuing these statements to fundraising organizations. Ms. Miller agreed.

Mr. Viola then asked whether the School will have to hire new auditors. Mr. Viola stated that the School does not want to spend a lot of time training its auditors to use this System. Ms. Miller recommended that the School's current auditors be kept and be allowed access to the System.

Ms. Miller then explained that there is no fee for storage of the School's financial information, but there is a hosting fee to access the System. Ms. Miller explained that another benefit to using the System is the ability to consolidate multiple companies' financial data. By way of example, she stated that if there was more than one charter school being operated, the financial data of each charter school could be consolidated through the System. Mr. Proietta commented that this is an important issue to IECI, d/b/a One Bright Ray, Inc.

Next, Ms. Miller directed the Board members to review the Proposed Budget she prepared for the School, a copy of which is **attached**. Mr. Fitzsimmons commented that the budget projections are on 1200 students, but the School has applied for an increase to 1250 students. Ms. Duvivier stated that the School Board has acknowledged receipt of the School's application for an increase, and has stated that the request is being considered. Ms. Duvivier further stated that the response received from the School Board is Community Academy's proof that it made an official request for the increase. Ms. Duvivier stated that if the increase is granted, the budget will be increased based on the increase in students.

Ms. Miller pointed the board to page 1 of the budget. Ms. Miller stated that the numbers for regular education and special education will change periodically, so these numbers are not final. Mr. Viola questioned why the fundraising goal is only \$50,000. Ms. Wright stated that the estimated goal for the year is actually \$250,000, but the budget amount is to remain at \$50,000.

Mr. Fitzsimmons and Mr. Proietta then discussed the "administration" portion of the Proposed Budget. Mr. Proietta stated that each division of the School has its own administration. Those individuals who are employees of more than one division of the School are incorporated into activity-based costs. Those employees that work in only one School have their activities budgeted only for the School in which they work. Mr. Fitzsimmons stated that his concern is to make sure that the budget allocation does not present any benchmarking issues in the future. Mr. Proietta replied that according to the way budget is allocated, he can determine how many students are necessary to run a cost effective school. He further stated that the Proposed Budget will also allow student services to have more accurate data on the School's students. The Board continued reviewing the Proposed Budget, then Ms. Miller concluded her presentation and left the meeting.

Next the Board discussed the Schools approval of Siegal and Drossner, PC as the School's auditors. Then, upon motion duly made by Ms. Blackson, and seconded by Mr. Viola, and unanimously approved, it was

RESOLVED, that the Community Academy retain Siegal and Drossner, PC as the Schools auditors for the 2008-2009 fiscal year.

Next the Board discussed a handout entitled Employee Separation Summary Report as of April 14, 2008. Mr. Viola commented that there was a termination listed on this Report that should not be discussed on the record. Discussion on this issue was postponed until the next meeting.

Next, as a point of information, Mr. Delgado discussed One Bright Ray, Inc. Mr. Delgado stated that One Bright Ray, Inc. received 1.5 million dollars from the Department of Labor to open the North Community High School, which opened on March 31, 2008. There are five cities nation-wide that have received this grant. Philadelphia is the first city to have a school up and running. North Community High School is set to have 100 students enrolled, which is the maximum enrollment allowed

under the grant. Mr. Delgado stated that North Community High School currently has 28 students enrolled and 30 additional students will be enrolled by the end of June. An additional 40 to 45 students will be enrolled by September. According to Mr. Delgado, North Community High School has been granted a one year contract. The goal is to achieve a five year contract. Currently North Community High School is using rental space to house the students. One Bright Ray, Inc. plans to purchase and renovate the Amici building and use it to house North Community High School. If needed, additional space will be added through modules.

Next, as an additional point of information, Mr. Proietta reported on a new project involving One Bright Ray, Inc. Mr. Proietta reported that the Baltimore City School District has contacted One Bright Ray, Inc. and asked it to open two schools in Baltimore City. These schools will be similar to Fairhill Community High School. Mr. Proietta stated that he met with representatives of the Baltimore City School District on April 11, 2008 and set up a proposal to start a school. Mr. Proietta further reported that he will contact Prince George's County as well as Washington, DC school boards to inquire into setting up schools in these locations. Mr. Proietta said that he stressed to the Baltimore City School District that One Bright Ray, Inc. would choose the administration of the schools and that the Baltimore City School District would provide facilities for the schools.

Mr. Fitzsimmons stated that he is excited that One Bright Ray, Inc. is on its way to establishing national recognition; he is concerned, however, that inevitable issues will arise. Mr. Delgado responded that One Bright Ray, Inc. is going to further investigate to see if the proposed schools fit the One Bright Ray, Inc. model. Mr. Proietta stated that the former vice president of [Edison] has agreed to act as a consultant and speak with the representatives of the Baltimore City School District about the proposed schools. Mr. Proietta further stated that the objective in creating these proposed schools is financial diversification. Mr. Proietta stated that currently, all the income One Bright Ray, Inc. receives is based on the whims of the School Reform Commission and the School District of Philadelphia. If One Bright Ray, Inc. has additional income, it will be protected from financial losses if the Community Academy hits a financial bump.

Mr. Baldino questioned when the proposed Baltimore schools were expected to open. Mr. Proietta replied that One Bright Ray, Inc. is currently in the beginning stages of opening the proposed schools, and will submit a proposal to the Baltimore City School District by May 15th. The Baltimore City School District will respond to the proposal by June 15th. The proposed schools are scheduled to open September 2009 if the proposal is approved. Mr. Baldino stated that it is important to understand the Baltimore area; thus, it will be a good idea to find a consultant located in Baltimore who can help tailor One Bright Ray, Inc.'s proposal to meet the specific needs of Baltimore. The Board agreed.

As the next order of business, Ms. Wright reminded the board to submit updated biographical information for the School's website.

Next Mr. Fitzsimmons asked whether there was any additional business. Ms. Wright stated that graduation is on June 11th at 3:00 p.m. Mr. Proietta stated that the

School currently does not have a graduation speaker. The Board then discussed possible speakers. Ms. Blackson then agreed to email suggested City Council speakers to Ms. Wright. Ms. Blackson asked whether tickets are needed for graduation. Mr. Proietta responded that tickets were not needed for Board members.

Mr. Proietta asked the Board members whether they wanted to meet again before approving the budget. The Board then agreed to tentative approval of the budget as presented at this meeting. Then, upon motion duly made, seconded, and unanimously approved, it was:

RESOLVED, that the budget as presented be tentatively approved,  
subject to further review.

Upon motion duly made and seconded, and unanimously approved by the Board, the meeting was adjourned at 6:05 p.m.

Respectfully submitted,

DRAFT  
Natiya D. Tapper  
Secretary of the Meeting

**COMMUNITY ACADEMY OF PHILADELPHIA  
BUDGET TO ACTUAL**

**For the One Month Ended February 29, 2008**

**For the Eight Months Ended February 29, 2008**

	<u>Actual</u>	<u>Plan</u>	<u>Variance</u>	<u>Actual</u>	<u>Plan</u>	<u>Variance</u>
<b>REVENUES</b>						
Regular Ed.	\$ 686,684	\$ 677,691	\$ 8,993	\$ 5,469,191	\$ 5,421,525	\$ 47,665
Special Ed.	188,356	202,517	(14,161)	1,506,846	1,620,136	(113,290)
Federal Funding (Title I,II,ect)	-	-	-	845,363	603,750	241,613
IDEA	-	-	-	184,961	150,000	34,961
Contributions and Donations	-	6,667	(6,667)	15,774	53,333	(37,559)
Social Security Reimbursement	26,065	29,609	(3,544)	236,518	236,873	(354)
Retirement Reimbursement	-	-	-	83,168	89,077	(5,909)
E-Rate	-	6,667	(6,667)	-	53,333	(53,333)
Rental Reimbursement	82,199	15,563	66,636	128,888	124,502	4,385
IECI Reimbursement	6,000	6,000	-	48,000	48,000	-
Bookstore Sales	3,871	5,833	(1,963)	51,142	46,667	4,475
Interest Income	5	17	(12)	49	133	(85)
Lunch Revenue	11,954	3,750	8,204	173,877	30,000	143,877
Token Revenue	555	5,000	(4,445)	3,535	40,000	(36,465)
Daycare	6,545	7,500	(955)	44,554	60,000	(15,446)
<b>TOTAL REVENUES</b>	<b>\$ 1,012,232</b>	<b>\$ 966,813</b>	<b>\$ 45,419</b>	<b>\$ 8,791,865</b>	<b>\$ 8,577,330</b>	<b>\$ 214,534</b>
<b>EXPENSES</b>						
<b>Instructional - Lower School</b>						
Salaries - Instruction	93,929	93,667	262	725,054	749,339	(24,285)
Salaries - Administration	18,789	18,947	(158)	154,204	151,578	2,626
Salaries - Social Worker	3,806	3,806	-	22,486	30,447	(7,962)
Payroll Taxes	17,182	18,482	(1,300)	141,246	147,856	(6,609)
Professional Development	-	1,667	(1,667)	14,953	13,333	1,620
Health Benefits	17,500	17,828	(328)	140,991	142,622	(1,631)
Professional Services	5,824	5,833	(9)	60,213	46,667	13,547
Postage	-	417	(417)	231	3,333	(3,103)
Xerox	-	583	(583)	-	4,667	(4,667)
Travel /Transportation	-	42	(42)	250	333	(83)
Supplies	540	1,250	(710)	12,230	10,000	2,230
Food	-	167	(167)	-	1,333	(1,333)
Books	-	1,667	(1,667)	62,041	13,333	48,708
Equipment	1,944	-	1,944	7,233	-	7,233
Fees	-	167	(167)	231	1,333	(1,103)
<b>Total Lower School</b>	<b>\$ 159,514</b>	<b>\$ 164,522</b>	<b>\$ (5,008)</b>	<b>\$ 1,341,363</b>	<b>\$ 1,316,176</b>	<b>\$ 25,187</b>
<b>Instructional - Middle School</b>						
Salaries - Instruction	64,124	73,023	(8,899)	542,191	584,186	(41,995)
Salaries - Administration	15,180	15,180	(0)	118,867	121,442	(2,575)
Salaries - Social Worker	7,186	4,227	2,959	57,593	33,813	23,781
Payroll Taxes	12,842	14,999	(2,156)	117,094	119,988	(2,894)
Professional Development	-	1,667	(1,667)	12,905	13,333	(428)
Health Benefits	12,989	9,619	3,370	112,173	76,952	35,221
Professional Services	-	417	(417)	52	3,333	(3,281)
Postage	-	417	(417)	87	3,333	(3,247)
Xerox	-	583	(583)	-	4,667	(4,667)
Travel /Transportation	-	42	(42)	516	333	182
Supplies	279	1,250	(971)	3,109	10,000	(6,891)
Food	-	167	(167)	-	1,333	(1,333)
Books	1,773	1,667	107	28,058	13,333	14,725
Equipment	-	-	-	812	-	812
Fees	169	167	2	349	1,333	(984)
<b>Total Middle School</b>	<b>\$ 114,543</b>	<b>\$ 123,423</b>	<b>\$ (8,880)</b>	<b>\$ 993,807</b>	<b>\$ 987,381</b>	<b>\$ 6,425</b>
<b>Instructional - High School</b>						
Salaries - Instruction	\$ 131,707	\$ 132,712	\$ (1,004)	\$ 1,111,640	\$ 1,061,695	\$ 49,946
Salaries - Administration	21,523	21,523	(0)	169,997	172,182	(2,185)
Salaries - Social Worker	3,583	3,859	(275)	36,440	30,870	5,570
Payroll Taxes	28,924	24,710	4,213	219,575	197,684	21,891
Professional Development	3,890	1,667	2,223	20,609	13,333	7,276
Health Benefits	23,550	21,128	2,422	212,070	169,024	43,046
Professional Services	-	833	(833)	604	6,667	(6,063)
Postage	525	417	108	190	3,333	(3,143)
Xerox	-	583	(583)	-	4,667	(4,667)
Travel /Transportation	2,626	12,500	(9,874)	116,824	100,000	16,824
Supplies	2,208	1,250	958	50,932	10,000	40,932
Food	-	167	(167)	54	1,333	(1,279)
Books	12,345	1,667	10,678	18,418	13,333	5,085
Equipment	-	-	-	905	-	905
Fees	985	167	818	9,015	1,333	7,682
<b>Total High School</b>	<b>\$ 231,867</b>	<b>\$ 223,182</b>	<b>\$ 8,685</b>	<b>\$ 1,967,274</b>	<b>\$ 1,785,454</b>	<b>\$ 181,820</b>

**COMMUNITY ACADEMY OF PHILADELPHIA  
BUDGET TO ACTUAL**

**For the One Month Ended February 29, 2008**

**For the Eight Months Ended February 29, 2008**

	<u>Actual</u>	<u>Plan</u>	<u>Variance</u>	<u>Actual</u>	<u>Plan</u>	<u>Variance</u>
<b>Instructional - Special Ed</b>						
Salaries - Instruction	\$ 16,668	\$ 16,668	\$ (0)	\$ 101,980	\$ 133,344	\$ (31,364)
Salaries - Psychologist	10,057	10,057	-	80,455	80,455	-
Payroll Taxes	3,968	4,175	(207)	25,880	33,400	(7,519)
Professional Development	390	417	(27)	390	3,333	(2,943)
Health Benefits	4,014	1,508	2,506	28,476	12,062	16,414
Professional Services	11,669	8,333	3,335	75,490	66,667	8,824
Legal	2,248	8,333	(6,086)	9,276	66,667	(57,390)
Postage	-	417	(417)	358	3,333	(2,975)
Xerox	-	583	(583)	-	4,667	(4,667)
Travel /Transportation	-	83	(83)	-	667	(667)
Supplies	1,125	1,250	(125)	2,743	10,000	(7,257)
Food	-	83	(83)	-	667	(667)
Books	1,705	417	1,289	13,738	3,333	10,405
Equipment	1,268	-	1,268	1,268	-	1,268
Fees	-	83	(83)	1,639	667	972
<b>Total Special Ed</b>	<b>\$ 53,111</b>	<b>\$ 52,408</b>	<b>\$ 703</b>	<b>\$ 341,695</b>	<b>\$ 419,261</b>	<b>\$ (77,566)</b>
<b>Administration</b>						
Salaries - Admin	\$ 64,079	\$ 65,085	\$ (1,006)	\$ 495,038	\$ 520,681	\$ (25,642)
Payroll Taxes	9,515	10,182	(667)	70,090	81,457	(11,367)
Health Benefits	9,624	10,156	(533)	77,270	81,250	(3,981)
Professional Services	-	4,167	(4,167)	-	33,333	(33,333)
Legal	13,044	833	12,210	18,246	6,667	11,579
Professional Development	-	417	(417)	16,096	3,333	12,762
Postage	578	417	161	5,363	3,333	2,030
Advertising	-	417	(417)	2,122	3,333	(1,211)
Xerox	-	583	(583)	2,015	4,667	(2,652)
Travel / Transportation	-	417	(417)	281	3,333	(3,052)
Supplies	12,452	5,000	7,452	89,463	40,000	49,463
Food	-	833	(833)	2,575	6,667	(4,092)
Equipment	4,068	417	3,651	14,675	3,333	11,342
Fees	200	167	33	6,671	1,333	5,337
<b>Total Administration</b>	<b>\$ 113,559</b>	<b>\$ 99,090</b>	<b>\$ 14,468</b>	<b>\$ 799,904</b>	<b>\$ 792,721</b>	<b>\$ 7,183</b>
<b>Medical Department</b>						
Salaries	10,914	10,901	13	78,138	87,210	(9,072)
Payroll Taxes	1,621	1,724	(103)	11,618	13,790	(2,171)
Health Benefits	1,639	1,779	(140)	13,821	14,231	(411)
Professional Development	1,516	-	1,516	3,956	-	3,956
Professional Services	-	-	-	430	-	430
Postage	-	417	(417)	418	3,333	(2,915)
Xerox	-	583	(583)	-	4,667	(4,667)
Travel / Transportation	-	-	-	-	-	-
Supplies	98	417	(319)	5,508	3,333	2,175
Equipment	-	-	-	-	-	-
Fees	-	42	(42)	269	333	(64)
<b>Total Medical Department</b>	<b>\$ 15,788</b>	<b>\$ 15,862</b>	<b>\$ (74)</b>	<b>\$ 114,159</b>	<b>\$ 126,897</b>	<b>\$ (12,739)</b>
<b>Library &amp; IT</b>						
Salaries	19,940	19,940	-	196,239	159,518	36,721
Payroll Taxes	4,398	3,097	1,301	26,464	24,777	1,687
Health Benefits	2,995	2,969	26	12,196	23,751	(11,555)
Professional Development	-	250	(250)	-	2,000	(2,000)
Professional Services	-	83	(83)	3,571	667	2,905
Postage	-	417	(417)	59	3,333	(3,274)
Xerox	-	583	(583)	-	4,667	(4,667)
Travel / Transportation	-	83	(83)	-	667	(667)
Supplies	1,701	167	1,534	35,698	1,333	34,365
Equipment	2,589	4,583	(1,995)	18,632	36,667	(18,034)
Fees	-	83	(83)	-	667	(667)
<b>Total Library &amp; IT</b>	<b>\$ 31,622</b>	<b>\$ 32,256</b>	<b>\$ (634)</b>	<b>\$ 292,861</b>	<b>\$ 258,046</b>	<b>\$ 34,815</b>
<b>Business Office</b>						
Salaries	12,611	12,611	0	100,890	100,890	0
Payroll Taxes	1,873	1,976	(104)	14,523	15,811	(1,289)
Health Benefits	1,894	2,406	(512)	16,230	19,251	(3,021)
Professional Development	1,114	417	697	8,935	3,333	5,602
Professional Services	5,800	6,800	(1,000)	58,200	54,400	3,800
Postage	-	417	(417)	503	3,333	(2,830)
Xerox	-	583	(583)	-	4,667	(4,667)
Supplies	257	833	(576)	4,378	6,667	(2,289)
Equipment	-	-	-	3,056	-	3,056
Fees	5,061	3,333	1,728	27,800	26,667	1,133
<b>Total Business Office</b>	<b>\$ 28,610</b>	<b>\$ 29,377</b>	<b>\$ (767)</b>	<b>\$ 234,514</b>	<b>\$ 235,018</b>	<b>\$ (504)</b>

**COMMUNITY ACADEMY OF PHILADELPHIA  
BUDGET TO ACTUAL**

**For the One Month Ended February 29, 2008**

**For the Eight Months Ended February 29, 2008**

	<u>Actual</u>	<u>Plan</u>	<u>Variance</u>	<u>Actual</u>	<u>Plan</u>	<u>Variance</u>
<b>Operations and Maintenance</b>						
Salaries	60,774	55,505	5,269	443,472	444,041	(569)
Payroll Taxes	13,776	9,104	4,673	65,919	72,829	(6,910)
Health Benefits	9,127	9,327	(200)	58,808	74,616	(15,809)
Professional Development	1,100	833	267	5,750	6,667	(917)
Rental - Erie Ave	125,112	100,000	25,112	1,000,897	800,000	200,897
Leased Equipment	9,912	41,667	(31,755)	76,318	333,333	(257,015)
Insurance - Fire	-	1,250	(1,250)	4,713	10,000	(5,287)
Insurance - Auto	-	625	(625)	98,983	5,000	93,983
Insurance - General Property	-	6,250	(6,250)	(9,991)	50,000	(59,991)
Xerox	-	583	(583)	-	4,667	(4,667)
Postage	-	417	(417)	-	3,333	(3,333)
Utilities	9,260	16,667	(7,406)	173,035	133,333	39,702
Communications	5,767	2,083	3,684	41,577	16,667	24,910
Repairs & Maintenance	18,398	7,083	11,314	104,033	56,667	47,367
Supplies	4,452	4,167	286	18,854	33,333	(14,480)
Equipment - Ford Escape	387	371	16	2,241	2,967	(726)
Equipment	-	4,167	(4,167)	17,787	33,333	(15,546)
Fees	-	250	(250)	1,596	2,000	(404)
<b>Total Operations</b>	<b>\$ 258,065</b>	<b>\$ 260,348</b>	<b>\$ (2,283)</b>	<b>\$ 2,103,991</b>	<b>\$ 2,082,787</b>	<b>\$ 21,204</b>
<b>Day Care</b>						
Salaries	15,503	17,436	(1,933)	122,408	139,485	(17,077)
Payroll Taxes	2,302	2,877	(575)	18,206	23,016	(4,810)
Health Benefits	2,328	3,050	(722)	19,106	24,403	(5,296)
Professional Development	1,100	1,250	(150)	4,900	10,000	(5,100)
Professional Services	-	-	-	-	-	-
Postage	-	417	(417)	-	3,333	(3,333)
Xerox	-	583	(583)	-	4,667	(4,667)
Supplies	-	250	(250)	1,229	2,000	(771)
Equipment	-	-	-	-	-	-
Fees	-	83	(83)	10	667	(657)
<b>Total Daycare</b>	<b>\$ 21,233</b>	<b>\$ 25,946</b>	<b>\$ (4,713)</b>	<b>\$ 165,858</b>	<b>\$ 207,570</b>	<b>\$ (41,712)</b>
<b>Emotional Support Team - DOORWAYS</b>						
Salaries	\$ 18,523	\$ 17,966	\$ 558	\$ 138,262	\$ 143,724	\$ (5,462)
Payroll Taxes	2,750	2,843	(92)	19,978	22,742	(2,765)
Health Benefits	2,782	2,630	152	21,581	21,039	542
Professional Development	-	167	(167)	3,735	1,333	2,402
Professional Services	-	-	-	-	-	-
Postage	-	417	(417)	103	3,333	(3,230)
Xerox	-	583	(583)	-	4,667	(4,667)
Supplies	174	1,250	(1,076)	828	10,000	(9,172)
Equipment	-	-	-	-	-	-
Fees	-	-	-	-	-	-
<b>Total Emotional Support Team</b>	<b>\$ 24,230</b>	<b>\$ 25,855</b>	<b>\$ (1,625)</b>	<b>\$ 184,487</b>	<b>\$ 206,839</b>	<b>\$ (22,352)</b>
<b>Food Service Costs</b>	<b>58,924</b>	<b>2,083</b>	<b>56,841</b>	<b>173,877</b>	<b>16,667</b>	<b>157,210</b>
<b>Septa Tokens Purchases (Net)</b>	<b>-</b>	<b>6,000</b>	<b>(6,000)</b>	<b>-</b>	<b>48,000</b>	<b>(48,000)</b>
<b>Total</b>	<b>\$ 58,924</b>	<b>\$ 8,083</b>	<b>\$ 50,841</b>	<b>\$ 173,877</b>	<b>\$ 64,667</b>	<b>\$ 109,210</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,111,066</b>	<b>\$ 1,060,352</b>	<b>\$ 50,714</b>	<b>\$ 8,713,789</b>	<b>\$ 8,482,818</b>	<b>\$ 230,972</b>
<b>INCREASE OR DECREASE IN FUND BALANCE</b>	<b>\$ (98,834)</b>	<b>\$ (93,539)</b>	<b>\$ (5,295)</b>	<b>\$ 78,075</b>	<b>\$ 94,513</b>	<b>\$ (16,437)</b>



**COMMUNITY ACADEMY OF PHILADELPHIA  
BALANCE SHEET  
AS OF FEBRUARY 29, 2008**

**ASSETS**

**Current Assets**

Wachovia - 66375	397,652.80	
TD North Payroll -4390199	21,920.87	
Commerce - Main AC	211,498.00	
Commerce-Student09	8,319.38	
Citizens Bank 2884	115,799.87	
Citizens Bank 2914	35.00	
PNC 1498 Simpson	4,224.03	
PNC 5364 Simpson	5,013.66	
Sovereign - Lunch	105,402.29	
Citigroup Smith Barney	(3,712.45)	

<b>Total Cash</b>		<b>\$ 866,153.45</b>
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**Accounts Receivable**

Federal Receivables	5,195.67	
State Receivables	1,868.46	
Advances	21,921.68	

<b>Total Accounts Receivable</b>		<b>28,985.81</b>
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**Other Current Assets**

Other Receivables	419,494.27	
Other Receivables - Fairhill	108,145.70	

<b>Total Other Current Assets</b>		<b>527,639.97</b>
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**Fixed Assets**

Building & Improvements	5,800.00	
Machinery & Equipment	1,444,828.70	
Equipment - Bus	71,859.00	
Accumulated Depreciation	(1,025,942.74)	

<b>Total Fixed Assets</b>		<b>496,544.96</b>
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<b>Total Assets</b>		<b>\$ 1,919,324.19</b>
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**COMMUNITY ACADEMY OF PHILADELPHIA  
BALANCE SHEET  
AS OF FEBRUARY 29, 2008**

**LIABILITIES & EQUITY**

Accounts Payable	<u>144,874.91</u>	
<b>Total Accounts Payable</b>		<b>144,874.91</b>

**Other Current Liabilities**

Business Loan Payable	1,665.45	
Capital Lease Payable	4,542.00	
Payroll Accruals	691,298.83	
Employee - PSERS	46,955.26	
Employer - PSERS	212,157.88	
Due to Sodexo	59,608.77	
Other Current Liabilities	<u>36,188.53</u>	
<b>Total Other Liabilities</b>		<b>1,052,416.72</b>
<b>Total Liabilities</b>		<b>\$ 1,197,291.63</b>

**EQUITY**

Reserved Retained Earnings	160,887.38	
Investment in Fixed Assets	496,544.96	
Amount provided for debt	(8,933.13)	
Amount provided for Capital Lease	(4,542.00)	
Net Income / (Loss)	<u>78,075.35</u>	
<b>Total Equity</b>		<b><u>722,032.56</u></b>
<b>Total Liabilities &amp; Equity</b>		<b><u><u>\$ 1,919,324.19</u></u></b>

**Community Academy of  
Philadelphia**

***Financial Consulting Services***  
***April 14, 2008***



**LarsonAllen<sup>SM</sup>**

CPAs, Consultants & Advisors  
[www.larsonallen.com](http://www.larsonallen.com)

**NOTICEABLY  
DIFFERENT**

# Overview

- Charter school services provided by LarsonAllen
- Specific services for CAP
- LIFE Accounting System



## Who We Are

- Top 20 National Professional Services Firm
- 1,400 Employees
- Industry Specialization
- 120 Personnel Dedicated to Non-Profit and Government Services
- Serving 100 Charter Schools Nationally

# Assurance, Accounting & Tax Services

- Audited Financial Statements (including audits in accordance with OMB Circular A-133)
- Feasibility Studies
- Examined Financial Forecasts
- Accounting Outsourcing Services
- Web-Based Accounting System
- Applications for Tax Exemption
- 990 Preparation



# Consulting Services

My school is doing well, but I'm interested in...

- Improving our Financial Performance
- Formulating a Strategic Plan
- Benchmarking our Performance
- Establishing Operating Systems
- Improving our Productivity
- Strengthening our Governance
- Training our Staff & Board

# Consulting Services

My school is struggling, and we need help...

- Managing Cash Flow
- Creating a Budget
- Developing a Turnaround Plan
- Assessing our Business Model
- Evaluating our Structure
- Strengthening our Organizational Capacity
- Managing Succession and Change





# Consulting Services

- Structures for charter schools and related nonprofit organizations
- LEAD for Charters – consulting and technical assistance program to help charter schools develop capacity to manage their schools according to an appropriate business model -funded by the Cargill Foundation
- Succession and Other Transition Management
- Strategic Planning
- Training
  - Organizational Governance
  - Financial Management



## Additional Services

- IT Consulting
  - System Reviews
  - Software Selection
  - Software Implementation
- Cafeteria Plan Services

# CAP Specific Services

Phase 1 – Review and Understanding of Financial Operations

Phase 2 – Evaluation of Accounting Software

Phase 3 – Fiscal Year 2009 Budget

Phase 4 – Transition to New Accounting Software

Phase 5 – Provision of Ongoing Outsourcing Services



## Goals to Achieve by June 30, 2009

- Successful implementation of web-based accounting software
- Complete evaluation of internal control system, revision of procedures as deemed necessary and documentation of accounting policies and procedures
- Integration of budget process with school's strategic goals

## Advantages of “LIFE”

- Internet-based system - Users have the ability to access data remotely
- System is constantly being upgraded without the headache of having to purchase upgrades over time. This allows for “version control”
- Very user-friendly software not designed to only be used by Accountants
- Allows for paperless financial reporting
- Set access restrictions for specific users
- Real-time financial reporting covering any period
- Can set-up to allow auditors to access system



## "Best for Replacing QuickBooks" by Inc. Magazine

**What it is:** Intacct is accounting software aimed at companies that have outgrown Excel and QuickBooks. Intacct offers a hosted suite of applications to run all your financial operations.

**What's cool:** Automatically handles complex and specialized accounting tasks. An access-control feature lets you determine who can use what features and functions. The software is certified compliant with the SAS 70 Type II audit standard and is designed to keep your company

GAAP compliant and Sarbanes-Oxley compliant.

# Advantages of “LIFE” (continued)

- Access to the system is entirely through the internet. This creates several advantages:

- No hardware requirements other than internet access – This will reduce CAP internal IT costs

- Automatic back-ups of data
  - Support from LarsonAllen and Intacct including real-time live help feature
  - Multiple individuals in same system at same time can access data

- Integrates with other systems such as ADP

Will allow for additional integration in future

- Issuance of monthly reports automatically from the system via email (paperless)
  - Access can be granted to read-only users such as Board members or auditors
  - Benchmarking capability against similar organizations on platform

# Security

- Multiple levels of firewalls (same security features as online banking)
- Data backups with offsite replication
- IBM global data center with secure access and video camera surveillance (multiple hand scans to enter)
- Administrator control of user rights – you can control who has access to data
- **Disaster recovery in place** if data center is compromised (system will be up and running in 24 hours)
- Far superior security than most small businesses can afford

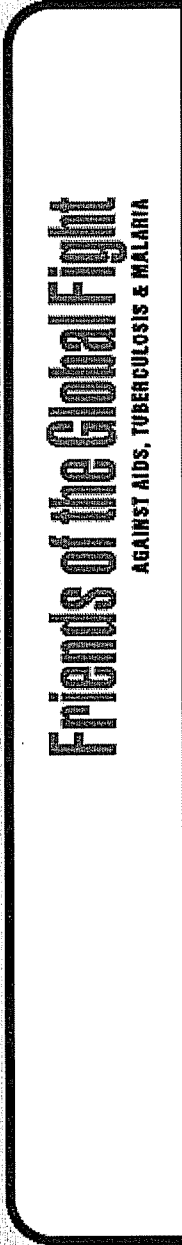
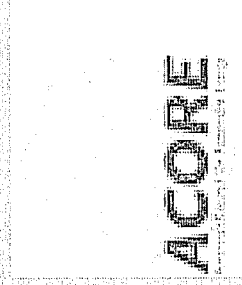
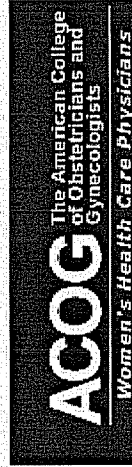
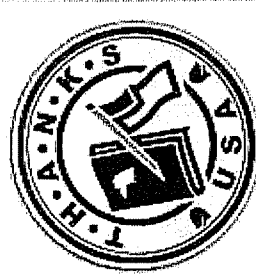
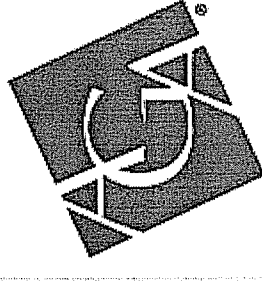
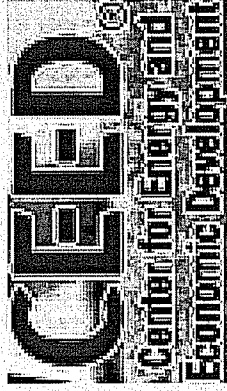
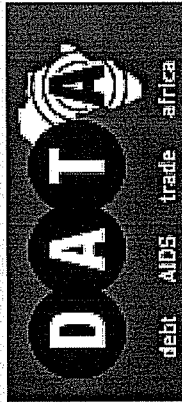


## Firm Clients / Support

- More than 50 LarsonAllen clients on system
- Intacct has over 2,500 businesses using platform
- We have tailored the system to not-for-profits.
- Intacct has a goal of 99.2% uptime – Have always exceeded this goal



# Key Clients



NOTICEABLY DIFFERENT

## Other Facts

- Comparable to Great Plains without high initial expense of purchase and conversion
- Monthly hosting fee makes the package affordable (leasing of the system)
- Conversions can be done effectively in a fairly short period of time
- **Consolidation feature – can report on multiple entities as one or separately**
- Can handle multiple currencies

# Intacct As a Solution

- Benefits of Intacct over QuickBooks
  - Common Secure Platform
    - ◊ Automatic Upgrades
    - ◊ No hardware/software to maintain in-house for customer – Need high speed internet connection only
    - ◊ World Class Data Center - IBM
    - ◊ Real-time Backup and offsite storage
    - ◊ Disaster Recovery

# Intacct as a Solution

- Benefits of Intacct over QuickBooks
  - Financial Reporting
    - ◇ Side by Side reports
    - ◇ Ability to consolidate multiple companies for financial reporting
    - ◇ Handles all foreign currencies
    - ◇ Statistical Accounts (non-financial)
      - adds the ability to compute Key Performance Indicators (Examples: Earnings per share, cost/donor, revenue/employee, etc.)





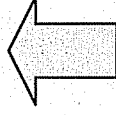
# Converting QuickBooks Customers to Intacct Today

**QuickBooks**



Microsoft Office Excel  
2003

**Intacct**



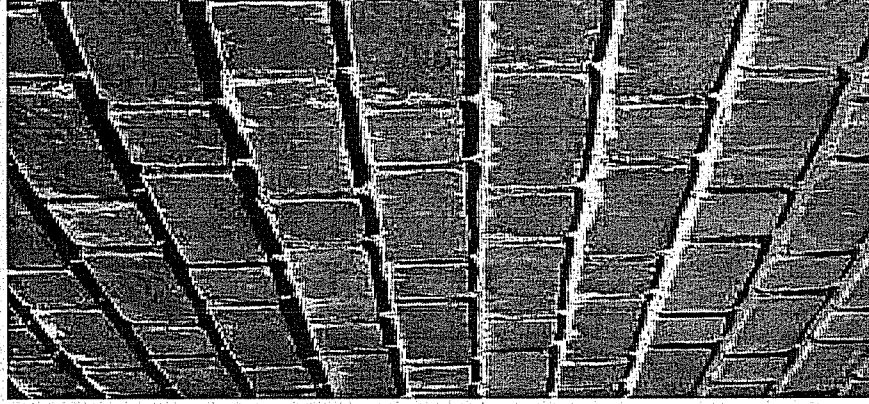
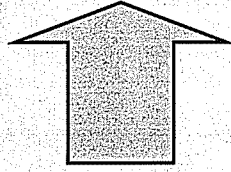
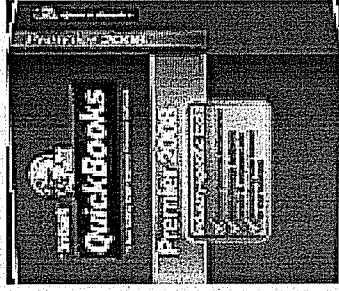
Intacct provides a complete set of manual data import templates today for extracting data from QuickBooks and importing it into Intacct.

Depending on the complexity and cleanliness of the company's data, this effort can take between one hour and four hours

We are working to create an automated tool that will simplify this process, which will greatly reduce the investment required to convert data

Intacct Corporation Confidential 2008

# 100,000 companies graduate from QuickBooks every year



## Top 10 reasons for Choosing Intacct

1. Financial controls
2. Visibility and reporting
3. Security and auditability
4. Multiple currencies
5. Multiple business units
6. Sophisticated financials
7. Flexible processes
8. Concurrent / distributed use
9. Performance
10. Reliability

...4.5 MM small companies use QuickBooks, but no public companies do

# Cost / Benefit Analysis

## Cost of conversion and hosting fees will be offset by:

1. IT cost savings compared to using on-premise software
2. Efficiency gained via online delivery of financial reports
3. Efficiency gained via online approval of invoices
4. Ability to consolidate entities for ease of financial reporting that is currently not done or done through Excel or some other method – this will save tremendous time and add great value



# Charter School Services Management Team

- **Joyce Miller, CPA, MBA – Firmwide Principal for Charter School Services**
  - 11 years specific charter school industry expertise
  - 27 years of audit, accounting and financial analysis experience
- **Abe Mathew, CPA – LIFE System Consultant**
  - 4 years experience with web-based system
  - Currently servicing 20 clients
- **Ben Aase, Managing Consultant**
  - Over 6 years direct charter school accounting and consulting experience
  - Consultant for Minneapolis LEAD Project

**Feel Free to Contact Us**

**Joyce Miller, CPA, MBA**  
**[jemiller@larsonallen.com](mailto:jemiller@larsonallen.com)**  
**267-419-1156 (Direct)**



**COMMUNITY ACADEMY OF PHILADELPHIA  
PROPOSED BUDGET  
FISCAL 2008-09**

**REVENUES**

***School District Revenue***

Regular Education	\$ 8,478,852	
Special Education	2,345,112	
Total School District Revenue		\$ 10,823,964

***Federal Revenue***

Federal Funding (Title I,II,ect)	805,000	
IDEA	184,000	
Total Federal Revenue		989,000

***State Revenue***

Social Security Reimbursement	350,628	
Retirement Reimbursement	176,188	
Rental Reimbursement	186,754	
Total State Revenue		713,569

***Local Revenue***

Contributions and Donations	50,000	
E-Rate	50,000	
IECI Reimbursement	72,000	
Bookstore Sales	65,000	
Interest Income	200	
Lunch Revenue	45,000	
Daycare	90,000	
Total Local Revenue		372,200

**TOTAL REVENUES**

**\$ 12,898,733**

**EXPENSES**

Lower School	1,851,774	
Middle School	1,707,108	
High School	2,637,641	
Special Ed	658,213	
		6,854,736
Administration		1,125,105
Medical Department		179,072
Library & IT		394,815
Business Office		327,092
Operations and Maintenance		3,220,962
Day Care		269,319
Athletic		12,500
Student Services		211,026
Emotional Support		208,156

**TOTAL EXPENSES**

**\$ 12,802,783**

**EXCESS (DEFICIENCY) REVENUES OVER EXPENDITURES**

**\$ 95,950**

	Total	Lower School	Middle School	High School	Special Education	Total Instruction	Administration	Medical Department	Library & IT	Business Office	Operations and Maintenance	Day Care	Athletic	Student Services	Emotional Support Team
<b>EXPENSES</b>															
Salaries - Instruction	\$ 3,614,885	\$ 1,108,413	\$ 1,023,415	\$ 1,483,057	\$ -	\$ 3,614,885	\$ -	\$ -	\$ -	-	-	-	-	-	-
Salaries - Administration	650,696	201,450	185,807	263,439	-	650,696	-	-	-	-	-	-	-	-	-
Salaries - Social Worker	157,477	46,584	51,733	59,160	-	157,477	-	-	-	-	-	-	-	-	-
Salaries	2,693,069	-	-	-	-	3,70,972	678,839	131,385	239,684	154,361	655,348	176,021	-	142,925	143,534
Total Salaries	7,116,127	1,356,447	1,260,955	1,805,656	370,972	370,972	678,839	131,385	239,684	154,361	655,348	176,021	-	142,925	143,534
Payroll Taxes	595,885	113,879	105,311	150,139	30,590	399,919	55,409	10,999	19,599	12,756	57,716	15,678	-	11,881	11,928
Fringe Benefits	1,530,272	267,183	226,912	417,002	51,848	962,945	143,472	27,726	53,190	41,933	163,036	54,502	-	50,718	32,690
Worker's Compensation Insurance	24,999	4,765	4,430	6,344	1,303	16,842	2,385	462	842	542	2,302	618	-	502	504
Total Payroll Costs	9,267,283	1,742,274	1,597,608	2,379,141	454,713	6,173,736	880,105	170,572	313,315	209,592	878,462	246,819	-	206,026	188,656
Professional Development	105,000	20,000	20,000	20,000	10,000	70,000	-	-	3,000	5,000	10,000	15,000	-	-	2,000
Professional Services	351,000	25,000	25,000	25,000	150,000	225,000	25,000	-	1,000	100,000	-	-	-	-	-
Legal	75,000	-	-	-	-	-	75,000	-	-	-	-	-	-	-	-
Rental - Erie Ave	1,500,000	-	-	-	-	-	-	-	-	-	1,500,000	-	-	-	-
Utilities	225,000	-	-	-	-	-	-	-	-	-	225,000	-	-	-	-
Communications	85,000	-	-	-	-	-	55,000	-	-	-	30,000	-	-	-	-
Repairs & Maintenance	100,000	-	-	-	-	-	-	-	-	-	100,000	-	-	-	-
Leased Equipment	225,000	-	-	-	-	-	-	-	-	-	225,000	-	-	-	-
Insurance	150,000	-	-	-	-	-	-	-	-	-	150,000	-	-	-	-
Advertising	4,000	-	-	-	-	-	4,000	-	-	-	-	-	-	-	-
Travel /Transportation	153,500	1,000	1,000	150,000	-	152,000	1,500	-	-	-	-	-	-	-	-
Supplies	276,000	15,000	15,000	15,000	40,000	85,000	70,000	6,000	25,000	10,000	50,000	5,000	5,000	5,000	15,000
Food	11,000	1,000	1,000	1,000	1,000	4,000	7,000	-	-	-	-	-	-	-	-
Books	120,000	40,000	40,000	40,000	-	120,000	-	-	-	-	-	-	-	-	-
Equipment	125,000	5,000	5,000	5,000	-	15,000	5,000	-	50,000	-	50,000	-	5,000	-	-
Other	30,000	2,500	2,500	2,500	2,500	10,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500	-	2,500
	\$ 12,802,783	\$ 1,851,774	\$ 1,707,108	\$ 2,637,641	\$ 658,213	\$ 6,854,736	\$ 1,125,105	\$ 179,072	\$ 394,815	\$ 327,092	\$ 3,220,962	\$ 269,319	\$ 12,500	\$ 211,026	\$ 208,156



# COMMUNITY ACADEMY of PHILADELPHIA

A PENNSYLVANIA CHARTER SCHOOL

CHIEF EXECUTIVE OFFICER

1100 E. ERIE AVE. | PHILADELPHIA, PA 19124

VOICE. 215.533.6700 ~ FAX. 215.533.6722

WWW.COMMUNITYACADEMY.ORG

## Salary Scale for Professional Educators 2008-2009

Effective September 1, 2008

**TEACHERS: Regular Ed., Special Ed. Teachers, and Teacher/Supervisors**

Step	BA/BS Not Cert.**	BA/BS Cert.	MA/MS/MEd^	EDD/PhD^	M+30	Dept./Cluster	Special Ed* *
						Head	
1	\$35,000	38,000	+500	+500	+400	NA	+4,000
2	36,500	39,850	+750	+500	+400	NA	+4,000
3	38,000	43,083	+1,000	+750	+500	NA	+4,000
4	40,000	45,824	+1,000	+750	+500	NA	+4,500
5	NA	48,425	+1,000	+1,000	+750	NA	+4,500
6	NA	51,745	+1,000	+1,000	+750	+6000	+4,500
7	NA	54,564	+1,100	+1,000	+750	+6000	+4,500
8	NA	56,981	+1,100	+1,000	+750	+6000	+4,500
9	NA	59,131	+1,100	+1,000	+750	+6000	+5,000
10	NA	60,237	+1,100	+1,000	+750	+6000	+5,000
11	NA	61,364	+1,100	+1,000	+750	+6000	+5,000

**Notes for Teacher salaries:** *Italics* = Not tenured (tenured = three (3) years out of four (4) maximum of satisfactory teaching and successful completion of CAPCS Induction Program.) Note that in some cases the fourth year can be non-tenured. Department heads/cluster heads are working teachers (HQT) appointed by their principal and approved by the CEO. Each receives a second prep period for doing department/cluster work. See requirements for department/clusters heads posted separately.

- \* By the third year (fourth year at the discretion of CEO), a teacher must achieve certification or be placed in the 25% Charter School Law exemption and achieve HQT status by PDE regulation.
- \*\* 12-month work-year pay scale: one (1) month vacation in summer (defined as: four (4) weeks including Fridays) and five (5) additional personal days usable from Sept. 1 to June 30. See "Personnel Policy Handbook" CAP-101 for baseline personal days. This policy is effective July 1, 2008 for anyone on active work status May 31, 2008.

^ Certification raise is given effective on date certification document is received by the COO. Master's or doctorate raise is given upon receipt of final transcript by the COO.

Prior experience will be awarded to PA Certified teachers with two years or more of approved teaching experience. Prior experience must meet the following provisions:

- All prior teaching experience must be verified before salary credit is given.
- Prior experience requests must be submitted at the time of hiring and will be credited after verification.
- Credit will be awarded only for full school years. Partial years cannot be combined.
- Time as a student teacher, teacher's aide, part-time teacher, substitute or similar positions cannot be awarded.
- Teaching service can be at any level of education, including day care, school age or college-level instruction. In each case, the candidate must have been a full-time teacher.
- Official transcripts for master's degrees, master's plus 30 additional credits and doctorate degrees in education must be provided at the time of hiring in order to receive salary credit.
- Prior experience may be awarded to counselors, librarians and nurses after a review of work sought to be credited using the same criteria as is used for teachers.
- Nothing in this memo shall be interpreted to cancel any previously negotiated agreement of equal or greater total value with CAPCS or CHS prior to May 1, 2008.



**Salary Scale for Specialized Professional Educators  
and School-Based Administrators 2008-2009**  
Effective July 1, 2008

**CERTIFIED SCHOOL PSYCHOLOGIST:**

	MS/MEd	EDD/PhD
Step 1	70,000	2,000
Step 2	74,000	3,000
Step 3	76,000	4,000

Note: Certified school psychologist is a 12-month position. Therefore, the vacation/personal time adjustments are the same as special education page 1 and in footnote \*\*.

**PRINCIPALS/Chief Academic Officer (CAO):**

	MS/MEd	EDD/PhD^
Principal cert./CAO	93,000	+2,000
Principal Not Certified^	78,000	+1,100

**VICE PRINCIPALS/Deputy (Asst.) CAO (DCAO):**

	BA/BS	MA/MS/MED^	EDD PhD^
VP Cert./DCAO	75,000	+1,100	+1,100
VP Not Cert. ^	70,000	+1,100	+1,100

^ Certification raise is given effective on date certification document is received by the COO. Master's or doctorate raise is given upon receipt of final transcript by the COO.

- \* By the third year (fourth year at the discretion of CEO), a teacher must achieve certification or be placed in the 25% Charter School Law exemption and achieve HQT status by PDE regulation.
- \*\* 12-month work-year pay scale, one (1) month vacation in summer (defined as: four (4) weeks including Fridays) and five (5) additional personal days usable from Sept. 1 to June 30. See "Personnel Policy Handbook" CAP-101 for baseline personal days. This policy is effective July 1, 2008 for anyone on active work status May 31, 2008.