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# Return of Organization Exempt From Income Tax

# 2008

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

**A** For the 2008 calendar year, or tax year beginning 07/01, 2008, and ending 06/30, 2009

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Application pending	Please use IRS label or print or type See Specific Instructions.	<b>C</b> Name of organization <u>CHICAGO VIRTUAL CHARTER SCHOOL</u>		<b>D</b> Employer identification number	
		Doing Business As		<u>01-0863627</u>	
		Number and street (or P O box if mail is not delivered to street address)	Room/suite	<b>E</b> Telephone number	
		<u>38 SOUTH PEORIA STREET</u>		<u>(866) 612-1450</u>	
City or town, state or country, and ZIP + 4		<u>CHICAGO, IL 60607-2628</u>		<b>G</b> Gross receipts \$ <u>4,556,018.</u>	
<b>F</b> Name and address of principal officer <u>DR. BRUCE LAW</u>		<u>38 SOUTH PEORIA STREET CHICAGO, IL 60607-2628</u>		<b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)	

**I** Tax-exempt status  501(c) ( 3 ) ◀ (insert no)  4947(a)(1) or  527

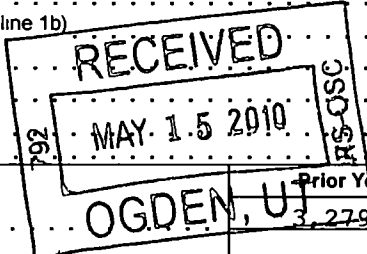
**J** Website: ▶ WWW.CHICAGOVCS.ORG **H(c)** Group exemption number ▶

**K** Type of organization  Corporation  Trust  Association  Other ▶ **L** Year of formation 2006 **M** State of legal domicile IL

## Part I Summary

SCANNED JUN 28 2010

Activities & Governance	<b>1</b> Briefly describe the organization's mission or most significant activities <u>THE CHICAGO VIRTUAL CHARTER SCHOOL WAS FORMED IN 2006 AS A TUITION-FREE, PUBLIC CHARTER SCHOOL THAT PROVIDES AN INDIVIDUALIZED, HIGH-QUALITY EDUCATION WHERE PARENTS PARTNER WITH LICENSED TEACHERS.</u>			
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.			
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<u>3</u>	<u>5</u>	
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<u>4</u>	<u>5</u>	
	<b>5</b> Total number of employees (Part V, line 2a)	<u>5</u>	<u>20</u>	
	<b>6</b> Total number of volunteers (estimate if necessary)	<u>6</u>	<u>5</u>	
	<b>7a</b> Total gross unrelated business revenue from Part VIII, line 12, column (C)	<u>7a</u>		
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<u>7b</u>			
Revenue	<b>8</b> Contribution and grants (Part VIII, line 1h)			
	<b>9</b> Program service revenue (Part VIII, line 2g)			
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>7,900.</u>	<u>7,382.</u>	
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		<u>NONE</u>	
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>3,287,180.</u>	<u>4,556,018.</u>	
	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)		<u>NONE</u>	
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)		<u>NONE</u>	
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<u>688,733.</u>	<u>1,095,514.</u>	
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)		<u>NONE</u>	
	<b>b</b> Total fundraising expenses, Part IX, column (D), line 25	<u>NONE</u>		
Expenses	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	<u>2,305,974.</u>	<u>3,347,049.</u>	
	<b>18</b> Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	<u>2,994,707.</u>	<u>4,442,563.</u>	
	<b>19</b> Revenue less expenses Subtract line 18 from line 12	<u>292,473.</u>	<u>113,455.</u>	
	Net Assets or Fund Balances	<b>20</b> Total assets (Part X, line 16)	<u>879,335.</u>	<u>887,306.</u>
		<b>21</b> Total liabilities (Part X, line 26)	<u>586,862.</u>	<u>481,378.</u>
<b>22</b> Net assets or fund balances Subtract line 21 from line 20		<u>292,473.</u>	<u>405,928.</u>	



## Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

**Sign Here** ▶ Kevin Bargon Signature of officer Date 5/13/2010  
 ▶ Kevin Bargon Board Treasurer  
 Type or print name and title

**Paid Preparer's Use Only**

Preparer's signature ▶ [Signature] Date MAY 13 2010  
 Check if self-employed  Preparer's identifying number (see instructions) P00641738  
 Firm's name (or yours if self-employed), address, and ZIP + 4 OSTROW REISIN BERK & ABRAMS, LTD.  
455 N CITYFRONT PLAZA DR, STE 2600 CHICAGO, IL 60611-5379  
 EIN ▶ 36-2938874 Phone no ▶ 312-670-7444

May the IRS discuss this return with the preparer shown above? (See instructions)  Yes  No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2008)

**Part III** Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission

THE CHICAGO VIRTUAL CHARTER SCHOOL WAS FORMED IN 2006 AS A  
TUITION-FREE, PUBLIC CHARTER SCHOOL THAT PROVIDES AN INDIVIDUALIZED,  
HIGH-QUALITY EDUCATION WHERE PARENTS PARTNER WITH LICENSED TEACHERS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No

Yes  No

If "Yes" describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No

Yes  No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code \_\_\_\_\_) (Expenses \$ 3,673,320. including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

THE SCHOOL IS A UNIQUE HYBRID MODEL OF INSTRUCTION WHERE A PORTION  
OF STUDENT LEARNING TIME IS SPENT IN A TRADITIONAL CLASSROOM AND A  
PORTION OF THEIR LEARNING IS DONE VIA DISTANCE LEARNING UNDER THE  
SUPERVISION OF A LICENSED TEACHER. THE SCHOOL PROVIDES THE  
CURRICULUM, MATERIALS AND COMPUTERS FOR STUDENTS. DURING THE YEAR  
ENDED JUNE 30, 2009, THE SCHOOL SERVED APPROXIMATELY 592 STUDENTS  
IN KINDERGARTEN THROUGH TENTH GRADE.

4b (Code \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

4c (Code \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

4d Other program services (Describe in Schedule O)

(Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

4e Total program service expenses ► \$ 3,673,320. (Must equal Part IX, Line 25, column (B))

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
5 <b>Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations.</b> Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	X	
14a Did the organization maintain an office, employees, or agents outside of the U S ?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S ? If "Yes," complete Schedule F, Part I		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I		X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K If "No," go to question 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		X

**Part IV Checklist of Required Schedules (continued)**

		Yes	No
<b>28</b>	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
<b>a</b>	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	X	
<b>b</b>	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		X
<b>c</b>	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		X
<b>29</b>	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .		X
<b>30</b>	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .		X
<b>31</b>	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .		X
<b>32</b>	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .		X
<b>33</b>	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .		X
<b>34</b>	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> . . . . .		X
<b>35</b>	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .		X
<b>36</b>	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .		X
<b>37</b>	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .		X



Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code)

Section A. Governing Body and Management

Table with 11 rows of questions and 3 columns: Question, Yes, No. Includes questions 1a-11 regarding governing body members, relationships, and documentation.

Section B. Policies

Table with 12 rows of questions and 3 columns: Question, Yes, No. Includes questions 12a-16b regarding conflict of interest, whistleblower, and document retention policies.

Section C. Disclosure

Table with 4 rows of questions and 1 column: Question. Includes questions 17-20 regarding state disclosure requirements, public availability of forms, and record keeping.

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

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

1a Complete this table for all persons required to be listed Use Schedule J-2 if additional space is needed

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

Check this box if the organization did not compensate any officer, director, trustee, or key employee

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
RUDY MARTIN PRESIDENT	2.	X		X				NONE	NONE	NONE
MARY T. MCCANN VICE PRESIDENT	2.	X		X				NONE	NONE	NONE
KEVIN BARGON DIRECTOR	2.	X		X				NONE	NONE	NONE
STEPHANIE TYLER SECRETARY	2.	X		X				NONE	NONE	NONE
EARL FREDRICK DIRECTOR	2.	X						NONE	NONE	NONE
BRENDAN T. REMMERT TREASURER - TERM	2.	X		X				NONE	NONE	NONE
TINA HAWKINS SECRETARY - TERM	2.	X		X				NONE	NONE	NONE
ANDREW WOLTMAN DIRECTOR - TERM	2.	X						NONE	NONE	NONE
CATHY ELIZONDO DIRECTOR - TERM	2.	X						NONE	NONE	NONE
JEANNE BUSCH HEAD OF SCHOOL - TERM	40.			X				NONE	NONE	NONE
BRUCE LAW HEAD OF SCHOOL	40.			X				NONE	NONE	NONE



**Part VIII Statement of Revenue**

01-0863627

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1 a</b> Federated campaigns . . . . .	<b>1 a</b>					
	<b>b</b> Membership dues . . . . .	<b>1 b</b>					
	<b>c</b> Fundraising events . . . . .	<b>1 c</b>					
	<b>d</b> Related organizations . . . . .	<b>1 d</b>					
	<b>e</b> Government grants (contributions) . . . . .	<b>1 e</b>	4,548,636.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above . . . . .	<b>1 f</b>					
	<b>g</b> Noncash contributions included in lines 1a-1f \$ . . . . .						
	<b>h</b> <b>Total.</b> Add lines 1a-1f . . . . .		4,548,636.				
<b>Program Service Revenue</b>	<b>2 a</b> _____		<b>Business Code</b>				
	<b>b</b> _____						
	<b>c</b> _____						
	<b>d</b> _____						
	<b>e</b> _____						
	<b>f</b> All other program service revenue . . . . .						
	<b>g</b> <b>Total.</b> Add lines 2a-2f . . . . .			NONE			
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) . . . . .			7,382.		7,382.	
	<b>4</b> Income from investment of tax-exempt bond proceeds . . . . .			NONE			
	<b>5</b> Royalties . . . . .			NONE			
	<b>6 a</b> Gross Rents . . . . .	(i) Real	(ii) Personal				
		<b>b</b> Less rental expenses . . . . .					
		<b>c</b> Rental income or (loss) . . . . .					
		<b>d</b> Net rental income or (loss) . . . . .			NONE		
	<b>7 a</b> Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		<b>b</b> Less cost or other basis and sales expenses . . . . .					
		<b>c</b> Gain or (loss) . . . . .					
		<b>d</b> Net gain or (loss) . . . . .			NONE		
	<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . .	<b>a</b>					
		<b>b</b> Less direct expenses . . . . .	<b>b</b>				
		<b>c</b> Net income or (loss) from fundraising events . . . . .			NONE		
	<b>9 a</b> Gross income from gaming activities See Part IV, line 19 . . . . .	<b>a</b>					
<b>b</b> Less direct expenses . . . . .		<b>b</b>					
<b>c</b> Net income or (loss) from gaming activities . . . . .				NONE			
<b>10 a</b> Gross sales of inventory, less returns and allowances . . . . .	<b>a</b>						
	<b>b</b> Less cost of goods sold . . . . .	<b>b</b>					
	<b>c</b> Net income or (loss) from sales of inventory . . . . .			NONE			
<b>Miscellaneous Revenue</b>		<b>Business Code</b>					
<b>11 a</b> _____							
	<b>b</b> _____						
	<b>c</b> _____						
	<b>d</b> All other revenue . . . . .						
	<b>e</b> <b>Total.</b> Add lines 11a-11d . . . . .			NONE			
<b>12</b> <b>Total Revenue.</b> Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e . . . . .			4,556,018.			7,382.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the US See Part IV, line 21 . . .	NONE			
2 Grants and other assistance to individuals in the U.S See Part IV, line 22 . . . . .	NONE			
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 . . . . .	NONE			
4 Benefits paid to or for members . . . . .	NONE			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	NONE			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	NONE			
7 Other salaries and wages . . . . .	785,522.	785,522.		
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions). .	NONE			
9 Other employee benefits . . . . .	309,992.	309,992.		
10 Payroll taxes . . . . .	NONE			
11 Fees for services (non-employees).				
a Management . . . . .	727,781.		727,781.	
b Legal . . . . .	NONE			
c Accounting . . . . .	NONE			
d Lobbying . . . . .	NONE			
e Professional fundraising services See Part IV, line 17	NONE			
f Investment management fees . . . . .	NONE			
g Other . . . . .	NONE			
12 Advertising and promotion . . . . .	NONE			
13 Office expenses . . . . .	71,591.	71,591.		
14 Information technology . . . . .	530,802.	530,802.		
15 Royalties . . . . .	NONE			
16 Occupancy . . . . .	178,500.	178,500.		
17 Travel . . . . .	13,284.	13,284.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	NONE			
19 Conferences, conventions, and meetings . . . .	NONE			
20 Interest . . . . .	NONE			
21 Payments to affiliates . . . . .	NONE			
22 Depreciation, depletion, and amortization . . .	37,522.	37,522.		
23 Insurance . . . . .	16,921.	16,921.		
24 Other expenses Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below )				
a BANK CHARGES -----	156.		156.	
b CASUAL LABOR -----	6,975.		6,975.	
c CURRICULUM -----	998,266.	998,266.		
d DUES & MEMBERSHIPS -----	10,379.	10,379.		
e EDUCATIONAL MATERIALS -----	539,755.	539,755.		
f All other expenses -----	215,117.	180,786.	34,331.	
25 Total functional expenses. Add lines 1 through 24f	4,442,563.	3,673,320.	769,243.	NONE
26 Joint Costs. Check here <input checked="" type="checkbox"/> If following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation . . . . .				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing . . . . .	-28,856.	1	23,004.
	2	Savings and temporary cash investments . . . . .	705,361.	2	663,943.
	3	Pledges and grants receivable, net . . . . .		3	
	4	Accounts receivable, net . . . . .	33,247.	4	53,000.
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L . . . . .		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L . . . . .		6	
	7	Notes and loans receivable, net . . . . .		7	
	8	Inventories for sales or use . . . . .		8	
	9	Prepaid expenses and deferred charges . . . . . SFMT. 2 . . . . .	13,181.	9	19,825.
	10a	Land, buildings, and equipment cost basis . . . . .	10a 188,330.		
	b	Less: accumulated depreciation Complete Part VI of Schedule D. . . . .	10b 69,296.		
			147,902.	10c	119,034.
	11	Investments - publicly traded securities . . . . .		11	
	12	Investments - other securities See Part IV, line 11 . . . . .		12	
	13	Investments - program-related See Part IV, line 11 . . . . .		13	
	14	Intangible assets . . . . .		14	
15	Other assets See Part IV, line 11 . . . . .	8,500.	15	8,500.	
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	879,335.	16	887,306.	
Liabilities	17	Accounts payable and accrued expenses . . . . .	487,642.	17	357,968.
	18	Grants payable . . . . .		18	
	19	Deferred revenue . . . . . SFMT. 3 . . . . .	99,220.	19	123,410.
	20	Tax-exempt bond liabilities . . . . .		20	
	21	Escrow account liability Complete Part IV of Schedule D . . . . .		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L . . . . .		22	
	23	Secured mortgages and notes payable to unrelated third parties . . . . .		23	
	24	Unsecured notes and loans payable. . . . .		24	
	25	Other liabilities Complete Part X of Schedule D . . . . .		25	
	26	<b>Total liabilities.</b> Add lines 17 through 25. . . . .	586,862.	26	481,378.
Net Assets or Fund Balances	<b>Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>				
	27	Unrestricted net assets . . . . .	67,306.	27	180,761.
	28	Temporarily restricted net assets . . . . .	225,167.	28	225,167.
	29	Permanently restricted net assets . . . . .		29	
	<b>Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.</b>				
	30	Capital stock or trust principal, or current funds . . . . .		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund . . . . .		31	
	32	Retained earnings, endowment, accumulated income, or other funds . . . . .		32	
33	<b>Total net assets or fund balances . . . . .</b>	292,473.	33	405,928.	
34	<b>Total liabilities and net assets/fund balances . . . . .</b>	879,335.	34	887,306.	

**Part XI Financial Statements and Reporting**

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .	2a	X
b	Were the organization's financial statements audited by an independent accountant? . . . . .	2b	X
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . .	2c	X
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .	3a	X
b	If "Yes," did the organization undergo the required audit or audits? . . . . .	3b	



Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1-3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities; 10 Other income; 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc; 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 3 columns: Line number, Description, and Percentage. Rows include: 14 Public support percentage for 2008; 15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f; 16a 33 1/3% support test - 2008; 16b 33 1/3% support test - 2007; 17a 10%-facts-and-circumstances test - 2008; 17b 10%-facts-and-circumstances test - 2007; 18 Private foundation.

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**  
(Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants") . . . . .						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . . .						
3 Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
6 Total. Add lines 1-5 . . . . .						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000 . . . . .						
c Add lines 7a and 7b. . . . .						
8 Public support (Subtract line 7c from line 6) . . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6 . . . . .						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
c Add lines 10a and 10b . . . . .						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . . .						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .						
13 Total support. (Add lines 9, 10c, 11, and 12) . . . . .						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here . . . . .

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f)) . . . . .	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g . . . . .	16	%

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f)) . . . . .	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h . . . . .	18	%

19a 33 1/3% support tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here The organization qualifies as a publicly supported organization . . . . .

b 33 1/3% support tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here The organization qualifies as a publicly supported organization . . . . .

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . . . .



Supplemental Financial Statements

2008

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Name of the organization: CHICAGO VIRTUAL CHARTER SCHOOL; Employer identification number: 01-0863627

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate contributions to (during year), 3 Aggregate grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors...?, 6 Did the organization inform all grantees...?

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply). 2 Complete lines 2a-2d if the organization held a qualified conservation contribution... 2a Total number of conservation easements, 2b Total acreage restricted by conservation easements, 2c Number of conservation easements on a certified historic structure included in (a), 2d Number of conservation easements included in (c) acquired after 8/17/06. 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year. 4 Number of states where property subject to conservation easement is located. 5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? 6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year. 7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year. 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? 9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items. 1b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenues included in Form 990, Part VIII, line 1; (ii) Assets included in Form 990, Part X. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items: a Revenues included in Form 990, Part VIII, line 1; b Assets included in Form 990, Part X.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)**

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply).

- a  Public exhibition
- b  Scholarly research
- c  Preservation for future generations
- d  Loan or exchange programs
- e  Other \_\_\_\_\_

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . . .  Yes  No

**Part IV Trust, Escrow and Custodial Arrangements.** Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? . . . . .  Yes  No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
c Beginning balance . . . . .	<b>1c</b>
d Additions during the year . . . . .	<b>1d</b>
e Distributions during the year . . . . .	<b>1e</b>
f Ending balance . . . . .	<b>1f</b>

2a Did the organization include an amount on Form 990, Part X, line 21? . . . . .  Yes  No

b If "Yes," explain the arrangement in Part XIV

**Part V Endowment Funds.** Complete if organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance . . . . .					
b Contributions . . . . .					
c Investment earnings or losses . . . . .					
d Grants or scholarships . . . . .					
e Other expenditures for facilities and programs . . . . .					
f Administrative expenses . . . . .					
g End of year balance . . . . .					

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment ▶ \_\_\_\_\_ %
- b Permanent endowment ▶ \_\_\_\_\_ %
- c Term endowment ▶ \_\_\_\_\_ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

- (i) unrelated organizations . . . . .
- (ii) related organizations . . . . .

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? . . . . .

4 Describe in Part XIV the intended uses of the organization's endowment funds

**Part VI Investments - Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land . . . . .				
b Buildings . . . . .				
c Leasehold improvements . . . . .				
d Equipment . . . . .		188,330.	69,296.	119,034.
e Other . . . . .				
<b>Total.</b> Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c) . . . . .				119,034.



**Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	4,556,018.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	4,442,563.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	113,455.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4-8	9	
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	113,455.

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements	1	4,669,899.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	113,881.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	113,881.
3	Subtract line 2e from line 1	3	4,556,018.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	4,556,018.

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

1	Total expenses and losses per audited financial statements	1	4,556,444.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	113,881.
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	113,881.
3	Subtract line 2e from line 1	3	4,442,563.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	4,442,563.

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

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**SCHEDULE E**  
**(Form 990 or 990-EZ)**

**Schools**

OMB No 1545-0047

**2008**

**Open to Public Inspection**

▶ To be completed by organizations that answer "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.  
▶ Attach to Form 990 or Form 990-EZ.

Department of the Treasury  
Internal Revenue Service

Name of the organization  
**CHICAGO VIRTUAL CHARTER SCHOOL**

Employer identification number  
**01-0863627**

	YES	NO
<b>1</b> Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? . . . . .	X	
<b>2</b> Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? . . . . .	X	
<b>3</b> Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain . . . . . <u>THE SCHOOL FULLY DISCLOSES ITS NONDISCRIMINATORY POLICY TO ALL POTENTIAL STUDENTS. COPIES OF THIS POLICY CAN BE OBTAINED UPON REQUEST.</u>	X	
<b>4</b> Does the organization maintain the following:		
<b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff? . . . . .	X	
<b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? . . . . .	X	
<b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? . . . . .	X	
<b>d</b> Copies of all material used by the organization or on its behalf to solicit contributions? . . . . . If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)	X	
<b>5</b> Does the organization discriminate by race in any way with respect to:		
<b>a</b> Students' rights or privileges? . . . . .		X
<b>b</b> Admissions policies? . . . . .		X
<b>c</b> Employment of faculty or administrative staff? . . . . .		X
<b>d</b> Scholarships or other financial assistance? . . . . .		X
<b>e</b> Educational policies? . . . . .		X
<b>f</b> Use of facilities? . . . . .		X
<b>g</b> Athletic programs? . . . . .		X
<b>h</b> Other extracurricular activities? . . . . . If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		X
<b>6a</b> Does the organization receive any financial aid or assistance from a governmental agency? . . . . . \$TMT. 4 . . . . .	X	
<b>b</b> Has the organization's right to such aid ever been revoked or suspended? . . . . .		X
If you answered "Yes" to either line 6a or line 6b, please explain using an attached statement.		
<b>7</b> Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4.05 of Rev Proc 75-50, 1975-2 CB 587, covering racial nondiscrimination? If "No," attach an explanation	X	

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule E (Form 990 or 990-EZ) 2008

JSA  
8E1273 1 000

**SCHEDULE L**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Transactions With Interested Persons**

▶ Attach to Form 990 or Form 990-EZ.  
▶ To be completed by organizations that answered  
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,  
or Form 990-EZ, Part V, lines 38b or 40b.

OMB No 1545-0047

**2008**

**Open To Public  
Inspection**

<b>Name of the organization</b> CHICAGO VIRTUAL CHARTER SCHOOL	<b>Employer identification number</b> 01-0863627
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**Part I Excess Benefit Transactions** (section 501(c)(3) and section 501(c)(4) organizations only)  
To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 . . . . . ▶ \$ \_\_\_\_\_

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . ▶ \$ \_\_\_\_\_

**Part II Loans to and/or From Interested Persons.**  
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
<b>Total</b> . . . . . ▶ \$										

**Part III Grants or Assistance Benefitting Interested Persons.**  
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

**Part IV Business Transactions Involving Interested Persons.**  
To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 28a, 28b, or 28c

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
JEANNE BUSCH AND BRUCE LAW	K12	2,849,146.	MANAGEMENT SERVICES		X

SCHEDULE O  
(Form 990)

Supplemental Information to Form 990

OMB No 1545-0047

2008

Open to Public  
Inspection

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 990. To be completed by organizations to provide  
additional information for responses to specific questions for the  
Form 990 or to provide any additional information.

Name of the organization

Employer identification number

CHICAGO VIRTUAL CHARTER SCHOOL

01-0863627

OTHER EXPENSES

PART IX #24F

DESCRIPTION	TOTAL	PROGRAM	MGMT & GENERAL	FUNDRAISING
MEALS AND ENTERTAIN.	8,814	8,814		
MOVING	4,243		4,243	
PROFESSIONAL SERVICES	98,167	68,079	30,088	
TELECOMMUNICATIONS	83,429	83,429		
MEETINGS	5,165	5,165		
MISCELLANEOUS	7,890	7,890		
POSTAGE	2,166	2,166		
PRINTING	5,243	5,243		
TOTAL	215,117	180,786	34,331	-

Name of the organization

Employer identification number

CHICAGO VIRTUAL CHARTER SCHOOL

01-0863627

FORM 990 REVIEW PROCESS

PART VI #10

MANAGEMENT ASSISTS IN PREPARING AND THEN REVIEWS A DRAFT COPY OF FORM 990

PREPARED BY THE SCHOOL'S CPA FIRM. AN ELECTRONIC COPY OF FORM 990 IS MADE

AVAILABLE TO THE BOARD OF DIRECTORS PRIOR TO FILING WITH THE IRS.

Name of the organization

Employer identification number

CHICAGO VIRTUAL CHARTER SCHOOL

01-0863627

CONFLICT OF INTEREST POLICY

PART VI #12

ALL EMPLOYEES OF THE SCHOOL ARE GIVEN AN EMPLOYEE HANDBOOK EACH YEAR

WHICH DISCUSSES VARIOUS POLICIES, INCLUDING CONFLICT OF INTEREST.

MANAGEMENT DEALS WITH ANY ISSUES ON A CASE BY CASE BASIS AS THEY ARISE.

BOARD MEMBERS ALSO DISCLOSE ANNUALLY INTERESTS THAT COULD GIVE RISE TO

CONFLICTS. THE SCHOOL REGULARLY AND CONSISTENTLY MONITORS AND ENFORCES

COMPLIANCE WITH ITS CONFLICT OF INTEREST POLICY.

Lined area for additional text or notes.

Name of the organization

Employer identification number

CHICAGO VIRTUAL CHARTER SCHOOL

01-0863627

COMPENSATION REVIEW

PART VI #15

THE BOARD OF DIRECTORS ANNUALLY REVIEW COMPENSATION LEVELS FOR ALL EMPLOYEES, INCLUDING COMPARING TO COMPARABLE POSITIONS AT COMPARABLE ORGANIZATIONS.

Name of the organization

Employer identification number

CHICAGO VIRTUAL CHARTER SCHOOL

01-0863627

BUSINESS TRANSACTIONS

FORM 990 PART VII, PART VI #2, AND SCH L PART IV

THE SCHOOL HAS CONTRACTED WITH K12, INC., THROUGH ITS SUBSIDIARY, K12

ILLINOIS, LLC, TO MANAGE THE SCHOOL AND PROVIDE EDUCATIONAL AND

ADMINISTRATIVE SERVICES. THE COSTS PAID TO K12 ILLINOIS, LLC INCLUDED

COMPUTER LEASES, CURRICULUM, EDUCATIONAL MATERIALS, MANAGEMENT FEES,

PERFORMANCE INCENTIVE FEES, TECHNOLOGY FEES, AND TEMPORARY TEACHING

RESOURCES. CERTAIN POSITIONS AT THE SCHOOL ARE HELD BY K12 EMPLOYEES,

INCLUDING THE HEAD OF SCHOOL.

Name of the organization

Employer identification number

CHICAGO VIRTUAL CHARTER SCHOOL

01-0863627

OTHER EMPLOYEE BENEFITS

PART IX #9 AND #10

THE SCHOOL HAS CONTRACTED WITH ADMINISTAFF, A PROFESSIONAL EMPLOYER

ORGANIZATION, TO PROVIDE HUMAN RESOURCES SERVCIES. THE SCHOOL PAYS

ADMINISTAFF A SERVICE FEE THAT INCLUDES BOTH PAYROLL TAXES AND EMPLOYEE

BENEFITS. A BREAKOUT BETWEEN THESE AMOUNTS CAN NOT BE DETERMINED.

Name of the organization

Employer identification number

CHICAGO VIRTUAL CHARTER SCHOOL

01-0863627

DOCUMENTS

PART VI #19

THE SCHOOL MAKES THIS INFORMATION AVAILABLE UPON REQUEST.

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

NAME AND ADDRESS

DESCRIPTION OF SERVICES COMPENSATION

K12 ILLINOIS, LLC  
2300 CORPORATE PARK DRIVE SUITE 200  
HERNDON, VA 20171

MANAGEMENT SERVICES 2,849,146.

TOTAL COMPENSATION

2,849,146.

FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES

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DESCRIPTION	ENDING BOOK VALUE
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PREPAID EXPENSES	19,825.
TOTALS	----- 19,825. =====

FORM 990, PART X - DEFERRED REVENUE

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DESCRIPTION	ENDING BOOK VALUE
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DEFERRED REVENUE	123,410.
TOTALS	----- 123,410. =====

SCHEDULE E - EXPLANATION FOR LINE 6A

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THE SCHOOL RECEIVES PER CAPITA TUITION FROM CHICAGO PUBLIC SCHOOLS AND  
FEDERAL AND STATE GRANTS THROUGH VARIOUS OTHER GOVERNMENTAL AGENCIES.

