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Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)	OMB No 1545-0047 2008
	The organization may have to use a copy of this return to satisfy state reporting requirements	Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 07-01-2008 and ending 06-30-2009				
B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Termination ☐ Amended return ☐ Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization WILLIAM PENN CHARTER SCHOOL OVERSEERS OF THE PUBLIC SCHOOL		D Employer identification number 23-0953760
		Doing Business As		E Telephone number (215) 844-3460
		Number and street (or P O box if mail is not delivered to street address) 3000 W SCHOOL HOUSE LANE	Room/suite	G Gross receipts \$ 24,317,881
		City or town, state or country, and ZIP + 4 PHILADELPHIA, PA 191445412		
F Name and address of Principal Officer		H(a) Is this a group return for affiliates? ☐ Yes ☒ No		
I Tax-exempt status ☒ 501(c) (3) (insert no) ☐ 4947(a)(1) or ☐ 527		H(b) Are all affiliates included? ☐ Yes ☐ No (If "No," attach a list See instructions)		
J Web site: WWW PENNCHARTER COM		H(c) Group Exemption Number		
K Type of organization ☒ Corporation ☐ trust ☐ association ☐ other		L Year of Formation	M State of legal domicile	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities A COED, PRE-KINDERGARTEN TO GRADE 12 SCHOOL ESTABLISHED IN 1689 BY WILLIAM PENN A VIGOROUS PROGRAM OF ACADEMICS, ARTS AND ATHLETICS PREPARES STUDENTS FOR HIGHER EDUCATION AND LIFE			
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its assets			
	3	Number of voting members of the governing body (Part VI, line 1a)	3 <u>21</u>	
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4 <u>21</u>	
	5	Total number of employees (Part V, line 2a)	5 <u>187</u>	
	6	Total number of volunteers (estimate if necessary)	6 <u>120</u>	
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C) . . .	7a <u>0</u>	
	b	Net unrelated business taxable income from Form 990-T, line 34 . . .	7b <u>0</u>	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 4,359,979	Current Year 3,316,136
	9	Program service revenue (Part VIII, line 2g)	18,428,397	19,713,403
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,601,882	1,288,342
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		0
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	24,390,258	24,317,881
	Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	
14		Benefits paid to or for members (Part IX, column (A), line 4)		0
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	10,075,942	11,421,534
16a		Professional fundraising fees (Part IX, column (A), line 11e)		0
b		(Total fundraising expenses, Part IX, column (D), line 25 <u>956,212</u>)		
17		Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	13,009,406	12,829,252
18		Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	23,085,348	24,250,786
19		Revenue less expenses Subtract line 18 from line 12	1,304,910	67,095
Net Assets or Fund Balances				Beginning of Year
	20	Total assets (Part X, line 16)	103,638,966	106,125,821
	21	Total liabilities (Part X, line 26)	23,373,371	34,513,689
	22	Net assets or fund balances Subtract line 21 from line 20	80,265,595	71,612,132

Part II Signature Block

Please Sign Here	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				
	*****		2010-05-04		
	Signature of officer		Date		
	HAL DAVIDOW CFO Type or print name and title				
Paid Preparer's Use Only	Preparer's signature LAWRENCE J ELLIOTT		Date 2010-05-04	Check if self-employed ☐	Preparer's PTIN (See Gen Inst)
	Firm's name (or yours if self-employed), address, and ZIP + 4		RAINER & COMPANY 2 CAMPUS BLVD STE 220 NEWTOWN SQUARE, PA 190733270		EIN
					Phone no (610) 353-4610

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

Part IIIS

Statement of Program Service Accomplishments (See the instructions.)

1

Briefly describe the organization’s mission
A COED, PRE-KINDERGARTEN TO GRADE 12 SCHOOL ESTABLISHED IN 1689 BY WILLIAM PENN A VIGOROUS PROGRAM OF ACADEMICS, ARTS AND ATHLETICS PREPARES STUDENTS FOR HIGHER EDUCATION AND LIFE

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

YesNo

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?

YesNo

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 (4) organizations and 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 \$ 17,345,414 including grants of \$) (Revenue \$)

A COED, PRE-KINDERGARTEN TO GRADE 12 SCHOOL ESTABLISHED IN 1689 BY WILLIAM PENN A VIGOROUS PROGRAM OF ACADEMICS, ARTS AND ATHLETICS PREPARES STUDENTS FOR HIGHER EDUCATION AND LIFE

4b

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

4c

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

SCHOOL'S SHARE OF UTILITIES

4d

Other program services (Describe in Schedule O)

(Expenses \$ 473,009 including grants of \$) (Revenue \$)

4e

Total program service expenses \$ 17,818,423

Must equal Part IX, Line 25, column (B).

Form 990 (2008)

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 	1	Yes
2	Is the organization required to complete Schedule B, Schedule of Contributors? 	2	Yes
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	3	No
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	No
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
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 	6	No
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 	7	No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
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 	9	No
10	Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10	Yes
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 	11	Yes
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 	12	Yes
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 	13	Yes
14a	Did the organization maintain an office, employees, or agents outside of the U S?	14a	No
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	14b	No
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	15	No
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	16	No
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I	17	No
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	No
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	21	No
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	22	No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J 	23	Yes
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 	24a	Yes
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	No
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?	24c	No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	No
25a	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	No
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	25b	No
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	26	No
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	27	No

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

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a	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>		No
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>		No
c	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>		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		No
32	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>		No
33	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>		No
34	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>		No
35	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>		No
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		No
37	Did the organization conduct more than 5 percent 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>		No

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a0		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c		No
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a187	Yes	
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? . . . Note: <i>If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.</i>	2b		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a		No
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		No
b	If "Yes," enter the name of the foreign country _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ?	5c		
6a	Did the organization solicit any contributions that were not tax deductible?	6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more?	7a		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .	7f		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g		No
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h		No
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		No
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.			
a	Did the organization make any taxable distributions under section 4966?	9a		No
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b		No
10	Section 501(c)(7) organizations. Enter			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11	Section 501(c)(12) organizations. Enter			
a	Gross income from members or shareholders	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		

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

For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

1a

Enter the number of voting members of the governing body

1a

21

1b

Enter the number of voting members that are independent

1b

21

2

Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?

2

No

3

Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?

3

No

4

Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?

4

No

5

Did the organization become aware during the year of a material diversion of the organization's assets?

5

No

6

Does the organization have members or stockholders?

6

No

7a

Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?

7a

No

7b

Are any decisions of the governing body subject to approval by members, stockholders, or other persons?

7b

No

8

Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following

8a

the governing body?

8a

Yes

8b

each committee with authority to act on behalf of the governing body?

8b

No

9a

Does the organization have local chapters, branches, or affiliates?

9a

No

9b

If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?

9b

10

Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990

10

Yes

11

Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O

11

No

Section B. Policies

12a

Does the organization have a written conflict of interest policy? If "No", go to line 13

12a

Yes

12b

Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

12b

Yes

12c

Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done

12c

Yes

13

Does the organization have a written whistleblower policy?

13

Yes

14

Does the organization have a written document retention and destruction policy?

14

Yes

15

Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision

15a

The organization's CEO, Executive Director, or top management official?

15a

Yes

15b

Other officers or key employees of the organization?

15b

No

Describe the process in Schedule O

16a

Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?

16a

No

16b

If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?

16b

Section C. Disclosure

17

List the States with which a copy of this Form 990 is required to be filed _____

18

Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ own website ☐ another's website ☐ upon request

19

Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.

20

State the name, physical address, and telephone number of the person who possesses the books and records of the organization.
HAL DAVIDOW
3000 W SCHOOL HOUSE LANE
PHILADELPHIA, PA 19144
(215) 844-3460

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

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

Form 990 (2008)

Part VII

(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			
1b Total								789,914		

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization **15**

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	No
4	For any individual listed online 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4	Yes
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
E ALLEN REEVES INC 1145 YORK ROAD P O BOX 0289 ABINGTON, PA 190010289	CONTRACTOR	7,689,620
WILLIAMSON HOSPITALITY SERVICES INC 6198 FUTLER PIKE SUITE 148 BLUE BELL, PA 19422	FOOD SERVICE	778,008
WOLFE SCOTT ASSOCIATES INC 2522 SOUTH STREET PHILADELPHIA, PA 19146	CONTRACTOR	734,965
VOITH & MACTAVISH ARCHITECTS LLP 1616 WALNUT STREET 24TH FLOOR PHILADELPHIA, PA 19103	ARCHITECT	205,685
EASTERN JANITORIAL SERVICES INC 23 N MICHIGAN AVENUE KENILWORTH, NJ 07033	HOUSECLEANING	193,045
2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization		10

Part VIII

Statement of Revenue

			(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a				
	b	Membership dues					
			1b				
	c	Fundraising events					
			1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above 3,316,136					
			1f				
g	Noncash contributions included in lines 1a-1f \$						
h	Total (Add lines 1a-1f)		3,316,136				
Program Service Revenue			Business Code				
	2a	TUITION AND FEES		19,197,934	19,197,934		
	b	DAY CAMP REVENUE		515,469	515,469		
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f					
		\$ 19,713,403					
Other Revenue	3	Investment income (including dividends, interest other similar amounts)		1,288,342	1,288,342		
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross Rents	(i) Real	(ii) Personal			
	b	Less rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)					
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
	b	Less cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss)					
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000					
	b	Less direct expenses					
	c	Net income or (loss) from fundraising events					
	9a	Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000					
	b	Less direct expenses					
	c	Net income or (loss) from gaming activities					
	10a	Gross sales of inventory, less returns and allowances					
b	Less cost of goods sold						
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code					
11a							
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d						
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			24,317,881	21,001,745		

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 U S See Part IV, line 21				
2	Grants and other assistance to individuals in the U S See Part IV, line 22				
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees				
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	8,852,078	7,071,545		
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	836,254	669,003	167,251	
9	Other employee benefits	838,976	671,181	167,795	
10	Payroll taxes	894,226	715,381	178,845	
11	Fees for services (non-employees)				
a	Management				
b	Legal				
c	Accounting				
d	Lobbying				
e	Professional fundraising See Part IV, line 17				
f	Investment management fees				
g	Other				
12	Advertising and promotion				
13	Office expenses				
14	Information technology				
15	Royalties				
16	Occupancy	591,261	473,009	118,252	
17	Travel				
18	Payments of travel or entertainment expenses for any Federal, state or local public officials				
19	Conferences, conventions and meetings				
20	Interest	408,245	408,245		
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	1,214,520		1,214,520	
23	Insurance				
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	FINANCIAL AID	3,279,850	3,279,850		
b	FACULTY TUITION REMISSION	1,059,995	1,059,995		
c	DEVELOPMENT EXPENSE	956,212			956,212
d	ATHLETIC ACTIVIIES	917,039	917,039		
e	ADMIN & OFFICE EXPENSE	912,978		912,978	
f	All other expenses	3,489,152	2,553,175	935,977	
25	Total functional expenses. Add lines 1 through 24f	24,250,786	17,818,423	5,476,151	956,212
26	Joint Costs. Check ☐ 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		1
	2	Savings and temporary cash investments	5,278,648	2 9,807,420
	3	Pledges and grants receivable, net	7,059,807	3 5,867,850
	4	Accounts receivable, net	841,775	4 1,010,284
	5	Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i>		5
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i>		6
	7	Notes and loans receivable, net	124,814	7 81,058
	8	Inventories for sale or use	100,881	8 95,835
	9	Prepaid expenses and deferred charges	114,616	9 109,566
	10a	Land, buildings, and equipment cost basis		
		10a 54,534,990		
	b	Less accumulated depreciation <i>Complete Part VI of Schedule D</i>		
		10b 9,721,648	37,307,101	10c 44,813,342
	11	Investments—publicly traded securities	50,208,511	11 42,525,313
	12	Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>		12
	13	Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i>		13 700,000
14	Intangible assets		14	
15	Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i>	2,602,813	15 1,115,153	
16	Total assets. Add lines 1 through 15 (must equal line 34)	103,638,966	16 106,125,821	
Liabilities	17	Accounts payable and accrued expenses	2,141,771	17 1,946,293
	18	Grants payable		18
	19	Deferred revenue	426,056	19 347,694
	20	Tax-exempt bond liabilities	16,525,000	20 29,515,000
	21	Escrow account liability <i>Complete Part IV of Schedule D</i>		21
	22	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i>		22
	23	Secured mortgages and notes payable to unrelated third parties	707,534	23 656,245
	24	Unsecured notes and loans payable		24
	25	Other liabilities <i>Complete Part X of Schedule D</i>	3,573,010	25 2,048,457
	26	Total liabilities. Add lines 17 through 25	23,373,371	26 34,513,689
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27	Unrestricted net assets	44,314,439	27 37,399,740
	28	Temporarily restricted net assets	7,249,919	28 4,709,977
	29	Permanently restricted net assets	28,701,237	29 29,502,415
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.			
	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	Total net assets or fund balances	80,265,595	33 71,612,132
	34	Total liabilities and net assets/fund balances	103,638,966	34 106,125,821

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990 ☐ cash ☒ accrual ☐ other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	No
b	Were the organization's financial statements audited by an independent accountant?	2b	No
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	
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	
b	If "Yes," did the organization undergo the required audit or audits?	3b	

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.
Attach to Form 990 or Form 990-EZ. See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization WILLIAM PENN CHARTER SCHOOL OVERSEERS OF THE PUBLIC SCHOOL	Employer identification number 23-0953760
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Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

The organization is not a private foundation because it is (Please check only **one** organization)

1	☐	A church, convention of churches, or association of churches described in Section 170(b)(1)(A)(i).
2	☒	A school described in Section 170(b)(1)(A)(ii). (Attach Schedule E)
3	☐	A hospital or a cooperative hospital service organization described in Section 170(b)(1)(A)(iii). (Attach Schedule H)
4	☐	A medical research organization operated in conjunction with a hospital described in Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state
5	☐	An organization operated for the benefit of a college or university owned or operated by a governmental unit described in Section 170(b)(1)(A)(iv). (Complete Part II)
6	☐	A federal, state, or local government or governmental unit described in Section 170(b)(1)(A)(v).
7	☐	An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in Section 170(b)(1)(A)(vi) (Complete Part II)
8	☐	A community trust described in Section 170(b)(1)(A)(vi) (Complete Part II)
9	☐	An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See Section 509(a)(2). (Complete Part III)
10	☐	An organization organized and operated exclusively to test for public safety See Section 509(a)(4). (See instructions)
11	☐	An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See Section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h a ☐ Type I b ☐ Type II c ☐ Type III - Functionally Integrated d ☐ Type III - Other
e	☐	By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
f	☐	If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
g	☐	Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons? (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization? (ii) a family member of a person described in (i) above? (iii) a 35% controlled entity of a person described in (i) or (ii) above?
h	☐	Provide the following information about the organizations the organization supports

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of Supported Organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (See Instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in IRC 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.)

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 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add line 1-3						
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
6 Public Support subtract line 5 from line 4						

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
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, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total Support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
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						☐

Computation of Public Support Percentage		
14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	15	
16a 33 1/3% Test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		☐
b 33 1/3% Test - 2007. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		☐
17a 10% Facts and Circumstances Test - 2008. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		☐
b 10% Facts and Circumstances Test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		☐
18 Private Foundation. If the organization did not check the box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions		☐

Part IIISupport Schedule for Organizations Described in IRC 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
1Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3Gross receipts from activities that are not an unrelated trade or business under section 513						
4Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5The value of services or facilities furnished by a governmental unit to the organization without charge						
6Total Add lines 1-5						
7aAmounts included on lines 1, 2, and 3 received from disqualified persons						
bAmounts 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						
cTotal of lines 7a and 7b						
8Public Support (Subtract line 7c from line 6)						

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13Total Support (Add lines 9, 10c, 11 and 12)						
14First 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						

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 for 2007 Schedule A, Part IV -A, line 27g	16	

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% 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% 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		

Part IV

Supplemental Information. Complete this part to provide the information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide and any other additional information. (see instructions)

Facts and Circumstances Test

SCHEDULE D
(Form 990)

Supplemental Financial Statements

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 that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Name of the organization WILLIAM PENN CHARTER SCHOOL OVERSEERS OF THE PUBLIC SCHOOL	Employer identification number 23-0953760
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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.

	(a) Donor advised funds	(b) Funds and other accounts
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 and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes☒ No	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit? ☐ Yes☒ No	

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)

☐ Preservation of land for public use (e g , recreation or pleasure)☐ Preservation of an historically importantly land area☐ Protection of natural habitat☐ Preservation of certified historic structure☐ Preservation of open space

2

Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	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?

☐ Yes☒ No

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)?

☐ Yes☒ No

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

b

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 the 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 why in Part XIV and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

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 the 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	50,208,511			
b	Contributions	3,026,130			
c	Investment earnings or losses	-6,806,110			
d	Grants or scholarships				
e	Other expenditures for facilities and programs	3,737,941			
f	Administrative expenses	-165,277			
g	End of year balance	42,525,313			

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶

b

Permanent endowment ▶ 61 000 %

c

Term endowment ▶ 39 000 %

3a

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

(i)

unrelated organizations

3a(i)

No

(ii)

related organizations

3a(ii)

No

b

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

3b

No

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		1,000,000		1,000,000
b Buildings		35,924,934	5,525,236	30,399,698
c Leasehold improvements		10,965,035	1,502,338	9,462,697
d Equipment		3,404,843	2,611,801	793,042
e Other		3,240,178	82,273	3,157,905
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				44,813,342

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
Total. (Column (b) should equal Form 990, Part X, col (B) line 12)		

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13)		

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.)	

(a) Description of Liability	(b) Amount
Federal Income Taxes	
ADVANCE DEPOSITS- TUITION AND REGIST	1,724,933
ANNUITY PAYMENT LIABILITY	275,598
DISCOUNT FOR FUTURE INTEREST	42,126
SECURITY DEPOSIT	5,800
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	2,048,457

Schedule D (Form 990) 2008

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	24,317,881
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	24,250,786
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	67,095
4	Net unrealized gains (losses) on investments	4	-8,742,834
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	22,276
9	Total adjustments (net) Add lines 4 - 8	9	-8,720,558
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-8,653,463

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	15,597,323
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-8,742,834
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	22,276
e	Add lines 2a through 2d	2e	-8,720,558
3	Subtract line 2e from line 1	3	24,317,881
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	24,317,881

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	24,250,786
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
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	
3	Subtract line 2e from line 1	3	24,250,786
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	24,250,786

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 XIV, 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

Identifier	Return Reference	Explanation
RECONCILIATION OF CHANGES - OTHER	SCHEDULE D, PAGE 4, PART XI, LINE 8	CHANGE IN FAIR VALUE OF POOLED INCOME FUND 22,276
REVENUE AMOUNTS INCLUDED IN FINANCIALS - OTHER	SCHEDULE D, PAGE 4, PART XII, LINE 2D	CHANGE IN FAIR VALUE OF POOLED INCOME FUND 22,276

SCHEDULE E

(Form 990 or 990-EZ)

Schools

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury

Internal Revenue Service

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

Name of the organization WILLIAM PENN CHARTER SCHOOL OVERSEERS OF THE PUBLIC SCHOOL	Employer identification number 23-0953760
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	YES	NO
1 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?	1	Yes
2 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?	2	Yes
3 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 ADVERTISEMENT IS PLACED IN REGIONAL NEWSPAPERS/ MEDIA PUBLICATION	3	Yes
4 Does the organization maintain the following? a Records indicating the racial composition of the student body, faculty, and administrative staff? b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? d 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)	4a	Yes
	4b	Yes
	4c	Yes
	4d	Yes
5 Does the organization discriminate by race in any way with respect to a Students' rights or privileges? b Admissions policies? c Employment of faculty or administrative staff? d Scholarships or other financial assistance? e Educational policies? f Use of facilities? g Athletic programs? h Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)	5a	No
	5b	No
	5c	No
	5d	No
	5e	No
	5f	No
	5g	No
	5h	No
6a Does the organization receive any financial aid or assistance from a governmental agency?	6a	No
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 6a or b, please explain using an attached statement	6b	No
7 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 C B 587, covering racial nondiscrimination? If "No," attach an explanation	7	Yes

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2008

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

► Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

Department of the Treasury
Internal Revenue Service

Name of the organization WILLIAM PENN CHARTER SCHOOL OVERSEERS OF THE PUBLIC SCHOOL	Employer identification number 23-0953760
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Part I

Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
☐ First class or charter travel		
☒ Housing allowance or residence for personal use		
☐ Travel for companions		
☐ Payments for business use of personal residence		
☐ Tax idemnification and gross-up payments		
☒ Health or social club dues or initiation fees		
☐ Discretionary spending account		
☐ Personal services (e g , maid, chauffeur, chef)		
b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b Yes	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2 Yes	
3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply		
☐ Compensation committee		
☐ Written employment contract		
☐ Independent compensation consultant		
☐ Compensation survey or study		
☐ Form 990 of other organizations		
☒ Approval by the board or compensation committee		
4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a		
a Receive a severance payment or change of control payment?	4a	No
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
501(c)(3) and 501(c)(4) organizations only must complete lines 5-8.		
5 For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a The organization?	5a	No
b Any related organization?	5b	No
If "Yes," to line 5a or 5b, describe in Part III		
6 For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a The organization?	6a	No
b Any related organization?	6b	No
If "Yes," to line 6a or 6b, describe in Part III		
7 For persons listed in form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	No
8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53.4958-4(a)(3)? If "Yes," describe in Part III	8	No

Part II

Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations described in the instructions on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
DARRYL J FORD	(i)	242,000					242,000	
	(ii)							
HAL S DAVIDOW	(i)	153,700					153,700	
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Schedule K (Form 990)	Supplemental Information on Tax Exempt Bonds	OMB No 1545-0047
		2008
		Open to Public Inspection

To be completed by organizations that answered "Yes" to Form 990, Part IV, line 24a.
Provide descriptions, explanations, and any additional information in Schedule O.

Department of the Treasury
Internal Revenue Service

Name of the organization WILLIAM PENN CHARTER SCHOOL OVERSEERS OF THE PUBLIC SCHOOL	Employer identification number 23-0953760
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Part I Bond Issues (Required for 2008)

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
						Yes	No	Yes	No
A PHILA DEVELOPMENT INDUSTRIAL CORP		7178183V8	12-12-2008	13,400,000	TO FINANCE THE CONST		X		X

Part II Proceeds (Optional for 2008)

		A		B		C		D		E	
1	Total Proceeds of Issue										
2	Gross Proceeds in Reserve Funds										
3	Proceeds in Refunding or Defeasance Escrows										
4	Other Unspent Proceeds										
5	Issuance Costs from Proceeds										
6	Working Capital Expenditures from Proceeds										
7	Capital Expenditures from Proceeds										
8	Year of Substantial Completion										
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
9	Were the bonds issued as part of a current refunding issue?										
10	Were the bonds issued as part of an advance refunding issue?										
11	Has the final allocation of proceeds been made?										
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?										

Part III Private Business Use (Optional for 2008)

			A		B		C		D		E	
			Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?											
2	Are there any lease arrangements with respect to the financed property which may result in private business use?											

Part III

Private Business Use (Continued)

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts with respect to the financed property which may result in private business use?										
3b	Are there any research agreements with respect to the financed property which may result in private business use?										
3c	Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?										
4	Enter the percentage of financed property used in a private business use by entities other than a 501(c)(3) organization or a state or local government										
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another 501(c)(3) organization, or a state or local government										
6	Total of lines 4 and 5										
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?										

Part IV

Arbitrage (Optional for 2008)

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T been filed wth respect to the bond issue?										
2	Is the bond issue a variable rate issue?										
3a	Has the organization or the government issuer identified a hedge with respect to the bond issue on its books and records?										
b	Name of provider										
c	Term of hedge										
4a	Were gross proceeds invested in a GIC?										
b	Name of provider										
c	Term of GIC										
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
5	Were any gross proceeds invested beyond an available temporary period?										
6	Did the bond issue qualify for an exception to rebate?										

SCHEDULE O

(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

► **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.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

WILLIAM PENN CHARTER SCHOOL
OVERSEERS OF THE PUBLIC SCHOOL

Employer identification number

23-0953760

Identifier	Return Reference	Explanation
ALL OTHER ACHIEVEMENTS DESCRIPTION	FORM 990, PAGE 2, PART III, LINE 4D	SCHOOL'S SHARE OF UTILITIES

Identifier	Return Reference	Explanation
DOCUMENTATION BY COMMITTEE	FORM 990, PAGE 6, PART VI, LINE 8B	FINANCE COMMITTEE DOES NOT MAINTAIN MINUTES OF MEETINGS

Identifier	Return Reference	Explanation
ORGANIZATION'S PROCESS USED TO REVIEW FORM 990	FORM 990, PAGE 6, PART VI, LINE 10	FULL BOARD WILL REVIEW DRAFT OF 990 PRIOR TO FILING OF THE FINAL, APPROVED, 990

Identifier	Return Reference	Explanation
ENFORCEMENT OF CONFLICTS POLICY	FORM 990, PAGE 6, PART VI, LINE 12C	SEE ATTACHED CONFLICT OF INTEREST POLICY

Identifier	Return Reference	Explanation
COMPENSATION PROCESS FOR TOP OFFICIAL	FORM 990, PAGE 6, PART VI, LINE 15A	THE OVERSEERS/BOARD OF DIRECTORS APPROVE SALARY INCREASES BASED ON AN INDEPENDENT STUDY CONDUCTED BY A THIRD PARTY

Conflict of Interest Policy for Overseers and Key Employees

The William Penn Charter School ("Penn Charter") is a charitable organization whose Overseers and key employees are responsible for serving the public purposes to which it is dedicated. This conflict of interest policy (the "Policy") is intended to permit Penn Charter and its Overseers and key employees to identify, evaluate, and address any real, potential or apparent conflicts of interest that might, in fact or in appearance, call into question their duty of undivided loyalty to Penn Charter.

1. Application of Policy

This Policy applies to Covered Transactions (as defined below) between Penn Charter and its Overseers and key employees, or between Penn Charter and a Family Member or Affiliated Entity of an Overseer or key employee.

- (a) Affiliated Entity includes a corporation, partnership or other entity, including a not-for-profit entity, of which the Overseer or Key Employee or his or her spouse or domestic partner is an officer, director, trustee, employee, or more than 10% owner (individually or with one or more Family Members and/or other Affiliated Entities).
- (b) Covered Person includes an Overseer, a Key Employee or an Affiliated Entity.
- (c) Family Member includes an "ancestor" (i.e., a parent, grandparent or great-grandparent), spouse, domestic partner, sibling, child, grandchild, great-grandchild, or spouse or domestic partner of an ancestor, sibling, child, grandchild or great-grandchild.
- (d) "Key Employee" includes the Head of School, the Chief Financial Officer, [who else?] and such other individuals designated as such from time to time by the Board of Overseers.

2. Covered Transaction

A Covered Transaction includes any of the following:

A. Financial Interests

- 1. Ownership by the Covered Person directly or indirectly of a material financial interest in any business or firm (i) from which Penn Charter obtains goods or services, or (ii) which is a competitor of Penn Charter.
 - 2. Competition by the Covered Person, directly or indirectly, with Penn Charter in the purchase or sale of property or any property right or interest.
-

3. Representation of Penn Charter by the Covered Person in any transaction or activity in which the individual, directly or indirectly, has a material financial interest.
4. Any other circumstance in which the Covered Person may profit, directly or indirectly, from any action or decision by Penn Charter in which he or she participates, or of which he or she has knowledge.

B. Inside Information. Disclosure or use by the Covered Person of confidential information about Penn Charter, its activities or intentions, for the personal profit or advantage of the individual or any person.

C. Conflicting Interests other than Financial. Representation by the Covered Person as director, officer, agent or fiduciary of another company, institution, agency or person in any transaction or activity which involves Penn Charter as an adverse party or with adverse interests.

D. Gifts and Favors. Acceptance by the Covered Person of gifts or favors from any firm or individual which does or seeks to do business with, or is a competitor of, Penn Charter under circumstances which imply reasonably that such action is intended to influence the Covered Person in the performance of his or her duties.

A Covered Transaction also includes any other transaction in which there may be an actual or perceived conflict of interest, including any transaction in which the interests of a Covered Person may be seen as competing with the interests of Penn Charter.

A Covered Transaction does not include any recommendation or application by a Covered Person of another person, whether or not a Family Member, for admission as a student, for financial aid or for employment provided that the Covered Person plays no role in the admission, financial aid or employment decision. A Covered Transaction also does not include membership by an Overseer or Key Employee in a professional organization whose activities are related to his or her duties as an Overseer or Key Employee, but it does include serving as officer, director or trustee of, and the receipt of any compensation from, such organization.

3. Disclosure, Refrain from Influence, and Recusal

When an Overseer or key employee becomes aware of a proposed Covered Transaction, **or what he or she reasonably believes may be a Covered Transaction**, he or she shall have a duty to take the following actions:

- (a) immediately disclose the existence and circumstances of such Covered Transaction to Penn Charter's Clerk of Overseers or, if such disclosing individual is the Clerk of Overseers, to the Clerk of the Committee on Overseers; and
- (b) refrain from using his or her personal influence to encourage Penn Charter to enter into the Covered Transaction; and
- (c) physically excuse himself or herself from participation in any discussions regarding the Covered Transaction with Overseers and employees of Penn Charter, except to respond to requests for information.

In order to assist Penn Charter in identifying potential Covered Transactions, each Overseer and Key Employee on or before October 1 of each year or within 30 days of becoming an Overseer or Key Employee shall complete and sign a Conflict of Interest Declaration ("Declaration") provided by Penn Charter, and shall update such Declaration as necessary to reflect changes during the course of the year. Completed Declarations shall be available for inspection by the Board of Overseers and by such other persons as the Head of School or the Board of Overseers may deem appropriate.

4. Standard for Approval of Covered Transactions

Penn Charter may enter into a Covered Transaction if the Board of Overseers, upon recommendation of (a) the Committee on Overseers (in the case of a conflict involving a Board member or the Head of School) or (b) the Head of School, (in the case of a conflict involving a Key Employee), acting in either case without the participation of the conflicted party, determines that such transaction is fair and reasonable and on terms no less favorable to Penn Charter than could be obtained from a non-conflicted party in an arm's length transaction.

5. Administration of Policy

This Policy shall be administered by the Committee on Overseers, with the assistance of the Head of School. The Committee on Overseers and the Head of School shall be responsible for the following:

- (a) reviewing the Declarations and receiving disclosures of proposed Covered Transactions;
- (b) reviewing proposed Covered Transactions to determine whether they meet the Standard for Approval of Covered Transactions set forth above;
- (c) maintaining such documentation as may be necessary and appropriate to document its review of Covered Transactions; and
- (d) recommending approval or disapproval of a Covered Transaction to the Board of Overseers and reporting to the Board of Overseers on the administration of this Policy.

The Committee on Overseers and/or Head of School may seek advice from outside advisors in connection with the review of any proposed Covered Transactions or with the administration of this Policy. The Committee on Overseers shall have authority to review the operation of this Policy and make changes from time to time as it may deem appropriate.

The Head of School shall provide a copy of this Policy to each current Overseer and key employee and to all new Overseers and Key Employees upon undertaking the duties of such office. The Head of School shall be responsible for maintaining Declarations in a manner that protects their confidentiality and for destroying Declarations after three years except for Declarations of Overseers or Key Employees who then are the subject of an alleged or disclosed Conflicts of Interest which have not been resolved.

WILLIAM PENN CHARTER SCHOOL

Conflict of Interest Declaration

The William Penn Charter School ("Penn Charter") requires each Overseer and key employee annually (1) to review Penn Charter's Conflict of Interest Policy (the "Policy"); (2) to disclose any possible personal, familial, or business relationship that reasonably could give rise to a conflict of interest or the appearance of a conflict of interest; and (3) to acknowledge by his or her signature that he or she is acting in accordance with the letter and spirit of the Policy.

Please respond to the following questions to the best of your knowledge; use a continuation page if necessary.

1. Are you aware of any current or proposed transactions between Penn Charter and you, a Family Member¹ or an Affiliated Entity²? If so, please describe.

2. Are you aware of any other relationships, arrangements, transactions or matters involving Penn Charter which could create a conflict of interest or the appearance of conflict? If so, please describe.

3. Please list your Affiliated Entities.

¹ "Family Member" includes an "ancestor" (ie., a parent, grandparent, or great-grandparent), spouse, domestic partner, sibling, child, grandchild, great-grandchild, or spouse of an ancestor, sibling, child, grandchild or great-grandchild.

² "Affiliated Entity" includes a corporation, partnership or other entity, including a not-for-profit entity, of which you are an officer, director, trustee, employee or 10% or more owner (individually or with one or more Family Members and/or other Affiliated Entity).

* * *

I have received and read the Penn Charter Conflict of Interest Policy. I am currently, and agree to remain, in compliance with the Policy.

Date

Signature

Printed Name

Please return this document to the school at 3000 W. School House Lane, Philadelphia, Pa. 19144 or via fax at 215-843-3939.

Additional Data

Software ID:

Software Version:

EIN: 23-0953760

Name: WILLIAM PENN CHARTER SCHOOL
OVERSEERS OF THE PUBLIC SCHOOL

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(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			
ANNE D CARAMANICO , CLERK OF OVE	5	X						0	0	0
BARBARA CAMPBELL , OVERSEER	1	X						0	0	0
BENJAMIN E ROBINSON III , OVERSEER	1	X						0	0	0
CAESAR D WILLIAMS , OVERSEER	1	X						0	0	0
DAVID EVANS , OVERSEER	1	X						0	0	0
EDWARD ZUBROW , OVERSEER	1	X						0	0	0
F JOHN WHITE , TREASURER	1	X						0	0	0
GEORGE C CORSON JR , OVERSEER	1	X						0	0	0
GEORGE EASTBURN , OVERSEER	1	X						0	0	0
GRACE SHARPLES COOKE , OVERSEER	1	X						0	0	0
HEATHER GARRISON , OVERSEER	1	X						0	0	0
ILANA EISENSTEIN , OVERSEER	1	X						0	0	0
JANE F EVANS , ASST CLERK	2	X						0	0	0
JEFFREY REINHOLD , OVERSEER	1	X						0	0	0
JOHN A AFFLECK , OVERSEER	1	X						0	0	0
JOYCE G MCCRAY , OVERSEER	1	X						0	0	0
KAREN HALLOWELL , OVERSEER	1	X						0	0	0
LEWIS S SOMERS 3RD , OVERSEER	1	X						0	0	0
MARK D HECKER , OVERSEER	1	X						0	0	0
NELSON LURIA , OVERSEER	1	X						0	0	0
RICHARD BALDERSTON , OVERSEER	1	X						0	0	0
RICHARD P BROWN ESQ , OVERSEER	1	X						0	0	0
ROBERT K KURZ , OVERSEER	1	X						0	0	0
ROGER S HILLAS , OVERSEER	1	X						0	0	0
TERESA A NANCE , OVERSEER	1	X						0	0	0
WILLIAM B CARR JR ESQ , OVERSEER	1	X						0	0	0
DARRYL J FORD , HEAD-SCHOOL	40					X		242,000	0	0
HAL S DAVIDOW , CFO	40					X		153,700	0	0
STEPHANIE JUDSON , ASST HEAD-SC	40					X		134,000	0	0
ELIZABETH GLASCOTT , DIR-UPPER SC	40					X		133,014	0	0

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(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			
JOHN T ROGERS , DEVELOPMENT	40					X		127,200	0	0