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EXTENSION GRANTED TO FEBRUARY 15, 2014

**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

**2012**

Open to Public Inspection

Form **990**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 2012 calendar year, or tax year beginning **JUL 1, 2012** and ending **JUN 30, 2013****B** Check if applicable

- ☒ Address change  
☒ Name change  
☐ Initial return  
☐ Terminated  
☐ Amended return  
☐ Application pending

**C** Name of organization**SPRINGSIDE CHESTNUT HILL ACADEMY**

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address)

**500 W. WILLOW GROVE AVENUE**

Room/suite

City, town, or post office, state, and ZIP code

**PHILADELPHIA, PA 19118****F** Name and address of principal officer **FRANK V. ALOISE, JR**  
**SAME AS C ABOVE****D** Employer identification number**23-1352681****E** Telephone number**215-247-7203****G** Gross receipts \$ **21,633,898.****H(a)** Is this a group returnfor affiliates? ☐ Yes ☒ No**H(b)** Are all affiliates included? ☐ Yes ☐ No

If "No," attach a list (see instructions)

**H(c)** Group exemption number ▶**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: **SCH.ORG****K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶**L** Year of formation: **1879** **M** State of legal domicile: **PA****Part I Summary**

Activities &amp; Governance

**1** Briefly describe the organization's mission or most significant activities **TO PROMOTE EDUCATION, INSTRUCTION AND TRAINING OF CHILDREN AND YOUNG PEOPLE.****2** Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets**3** Number of voting members of the governing body (Part VI, line 1a)**3** **27****4** Number of independent voting members of the governing body (Part VI, line 1b)**4** **25****5** Total number of individuals employed in calendar year 2012 (Part V, line 2a)**5** **295****6** Total number of volunteers (estimate if necessary)**6** **200****7a** Total unrelated business revenue from Part VIII, column (C), line 12**7a** **0.****b** Net unrelated business taxable income from Form 990-T, line 34**7b** **0.**

	Prior Year	Current Year
<b>8</b> Contributions and grants (Part VIII, line 1h)	9,542,647.	2,527,283.
<b>9</b> Program service revenue (Part VIII, line 2g)	16,441,017.	16,754,616.
<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	364,136.	327,364.
<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	464,150.	315,997.
<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	26,811,950.	19,925,260.
<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	3,054,404.	3,200,371.
<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	10,700,586.	11,106,289.
<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>1,270,851.</b>		
<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e).	6,779,472.	6,553,536.
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	20,534,462.	20,860,196.
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	6,277,488.	-934,936.
	Beginning of Current Year	End of Year
<b>20</b> Total assets (Part X, line 16)	52,996,068.	106,362,152.
<b>21</b> Total liabilities (Part X, line 26)	18,000,233.	39,595,997.
<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	34,995,835.	66,766,155.

**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.

<b>Sign Here</b>	Signature of officer	Date	<b>2/10/14</b>
	<b>FRANK V. ALOISE, JR, CHIEF FINANCIAL OFFICER</b> Type or print name and title		
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date
	<b>JULIUS GREEN, CPA</b>	<i>[Signature]</i>	<b>2/10/14</b>
	Firm's name ▶ <b>PARENTEBEARD LLC</b>	Firm's EIN ▶ <b>23-2932984</b>	Check if self-employed <input type="checkbox"/> PTIN <b>P00350393</b>
	Firm's address ▶ <b>1650 MARKET STREET, SUITE 4500 PHILADELPHIA, PA 19103</b>	Phone no. <b>215-972-0701</b>	

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

917 14

**Part III** Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

☒ X**1** Briefly describe the organization's mission

AT SPRINGSIDE CHESTNUT HILL ACADEMY WE EDUCATE STUDENTS TO BE INNOVATIVE LEADERS, BREAKTHROUGH THINKERS, AND IMAGINATIVE PROBLEM SOLVERS. WE CHALLENGE STUDENTS TO LEARN IN POWERFUL NEW WAYS, ENGAGE IN ACTIVE INQUIRY, HONE SKILLS OF CREATIVE AND ANALYTIC THINKING, AND

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

If "Yes," describe these changes on Schedule O.

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations 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 \$ 17,301,242. including grants of \$ 3,200,371. ) (Revenue \$ 16,754,616. )

AT THE HEART OF THE SPRINGSIDE CHESTNUT HILL ACADEMY PROGRAM IS OUR FOCUS ON CULTIVATING THE ENTREPRENEURIAL MINDSET--NOT WITH THE INTENT OF MAKING BUSINESS OWNERS OF ALL OUR STUDENTS, BUT WITH THE GOAL OF NURTURING IN THEM CREATIVE, CAN-DO QUALITIES THAT ARE THE HALLMARK OF THE ENTREPRENEUR: INNOVATION, ADAPTABILITY, A WILLINGNESS TO STRETCH AND TAKE RISKS, AN UNDERSTANDING OF DATA, AND A LOVE FOR PROBLEM SOLVING.

STUDENTS ACQUIRE THE ESSENTIAL KNOWLEDGE AND SKILLS ONE WOULD EXPECT FROM A RIGOROUS COLLEGE-PREPARATORY PROGRAM, BUT SPRINGSIDE CHESTNUT HILL ACADEMY GOES BEYOND THE EXPECTED AND OFFERS STUDENTS THE ADDITIONAL EXPERIENCE OF OUR CENTER FOR ENTREPRENEURIAL LEADERSHIP

**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 ► 17,301,242.

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**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)? <i>If "Yes," complete Schedule A</i>	<b>X</b>	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	<b>X</b>	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		<b>X</b>
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		<b>X</b>
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		<b>X</b>
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		<b>X</b>
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		<b>X</b>
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		<b>X</b>
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		<b>X</b>
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	<b>X</b>	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	<b>X</b>	
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	<b>X</b>	
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		<b>X</b>
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	<b>X</b>	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	<b>X</b>	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	<b>X</b>	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		<b>X</b>
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	<b>X</b>	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<b>X</b>	
14a Did the organization maintain an office, employees, or agents outside of the United States?		<b>X</b>
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		<b>X</b>
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? <i>If "Yes," complete Schedule F, Parts II and IV</i>		<b>X</b>
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? <i>If "Yes," complete Schedule F, Parts III and IV</i>		<b>X</b>
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		<b>X</b>
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	<b>X</b>	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		<b>X</b>
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		<b>X</b>
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

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

	Yes	No
<b>21</b> Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
<b>22</b> Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	X	
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
<b>24a</b> 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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>	X	
<b>24b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
<b>24c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		X
<b>24d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
<b>25a</b> <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? <i>If "Yes," complete Schedule L, Part I</i>		X
<b>25b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
<b>26</b> Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
<b>28a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
<b>28b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
<b>28c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <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 sections 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, Part II, III, or IV, and Part V, line 1</i>	X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
<b>35b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
<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
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	X	

Note. All Form 990 filers are required to complete Schedule O

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**Part V** Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response to any question in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.		
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)?		X
b	If "Yes," enter the name of the foreign country: See instructions for 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?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	X	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	X	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8822?		X
d	If "Yes," indicate the number of Forms 8822 filed during the year.		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	<b>Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	<b>Sponsoring organizations maintaining donor advised funds.</b>		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	<b>Section 501(c)(7) organizations.</b> Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12.		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
11	<b>Section 501(c)(12) organizations.</b> Enter:		
a	Gross income from members or shareholders.		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).		
12a	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		
13	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
a	Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.		
c	Enter the amount of reserves on hand.		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		

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**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

☒**Section A. Governing Body and Management**

	1a	1b	2	3	4	5	6	7a	7b	8a	8b	9	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	27													
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.														
b Enter the number of voting members included in line 1a, above, who are independent		25												
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		X									
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										X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?				4	X									
5 Did the organization become aware during the year of a significant diversion of the organization's assets?				5										X
6 Did the organization have members or stockholders?				6										X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?				7a										X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?				7b										X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:														
a The governing body?				8a		X								
b Each committee with authority to act on behalf of the governing body?				8b		X								
9 Is there any officer, director, 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				9										X

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

	10a	10b	11a	12a	12b	12c	13	14	15a	15b	16a	16b	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a													X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		10b												
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?			11a	X										
b Describe in Schedule O the process, if any, used by the organization to review this Form 990														
12a Did the organization have a written conflict of interest policy? If "No," go to line 13				12a	X									
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?				12b	X									
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done						12c	X							
13 Did the organization have a written whistleblower policy?				13			X							
14 Did the organization have a written document retention and destruction policy?				14			X							
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?														
a The organization's CEO, Executive Director, or top management official				15a					X					
b Other officers or key employees of the organization				15b					X					
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)														
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										X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take 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 **PA**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization **FRANK V. ALOISE, JR. CHIEF FINANCIAL OFFICER - 215-247-7200**  
**8000 CHEROKEE STREET, PHILADELPHIA, PA 19118-4135**

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Check if Schedule O contains a response to any question in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

- 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 neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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			
(1) DR. PRISCILLA G. SANDS BD MBR/PRES, SCH ACADEMY	40.00 10.00	X		X				556,652.	0.	29,311.
(2) RICHARD A. HAYNE CHAIRMAN	2.00 2.00	X		X				0.	0.	0.
(3) STEVEN H. KAPP BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(4) DEBORAH E. MAINE BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(5) MICHAEL J. BARRIST BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(6) ANN-MARIE CORNER BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(7) MIMS MAYNARD ZABRISKIE SECRETARY	2.00 2.00	X		X				0.	0.	0.
(8) AMY L. BANSE BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(9) DR. CARLA M. CANUSO BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(10) RUTH DRAYTON STRONG FERRARO BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(11) PAMELA VON SELDENCK HARRIS BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(12) ROSALIE HUNTER BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(13) STACEY PERPER METHVIN BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(14) ELLIN DIXON MILLER BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(15) SUZY L. O'REILLY BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(16) ROBERT M. PECK BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(17) JOFFIE C. PITTMAN BOARD MEMBER	0.50 0.50	X						0.	0.	0.



**Part VII** Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(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			
(18) SCOTT RANKIN BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(19) WILLIAM S. SMILOW BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(20) JAMES M. TALBOT BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(21) DR. RODNEY TAYLOR BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(22) FRANCIS P. STEEL, JR. BOARD MEMBER/HEAD OF SCHOOL	10.00 40.00	X		X				0.	220,753.	87,459.
(23) BRIAN VOGT BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(24) ERIC W. NOLL TREASURER	2.00 2.00	X		X				0.	0.	0.
(25) JOHN J. BARRY BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(26) RENEE CHENAULT-FATTAH BOARD MEMBER	0.50 0.50	X						0.	0.	0.
<b>1b Sub-total</b>								556,652.	220,753.	116,770.
<b>c Total from continuation sheets to Part VII, Section A</b>								547,609.	0.	99,464.
<b>d Total (add lines 1b and 1c)</b>								1,104,261.	220,753.	216,234.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **5**

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

**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. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
MIDATLANTIC SPORTS, 1000 CONSHOHOCKEN AVENUE, CONSHOHOCKEN, PA 19103	CONSTRUCTION	9,606,456.
ARGUS PROPERTY GROUP 606 GORDON DRIVE, EXTON, PA 19341	CONSTRUCTION	169,164.
WALLACE, ROBERTS, & TODD LLC, 1700 MARKET STREET, 28TH FLOOR, PHILADELPHIA, PA 19103	ARCHITECTURAL PLANNING	159,612.
ALLEN'S IRON WORKS 663 PENN STREET, YEADON, PA 19050	FENCING	140,000.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **4**

SEE PART VII, SECTION A CONTINUATION SHEETS

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(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(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			
(27) PATRICK LINDSAY BOARD MEMBER	0.50 0.50	X						0.	0.	0.
(28) FRANK V. ALOISE, JR. CHIEF FINANCIAL OFFICER	40.00 10.00			X				193,073.	0.	33,495.
(29) PETER DIDONATO CHIEF INNOVATION OFFICER	50.00 0.00					X		127,054.	0.	24,606.
(30) MARILYN TINARI HEAD OF MIDDLE SCHOOL	50.00 0.00					X		108,000.	0.	8,100.
(31) CHRISTINE HEINE ASSISTANT HEAD OF SCHOOL	50.00 0.00					X		119,482.	0.	33,263.
Total to Part VII, Section A, line 1c								547,609.		99,464.

**Part VIII Statement of Revenue**Check if Schedule O contains a response to any question in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c	55,000.			
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	54,235.			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	2,418,048.			
	g	Noncash contributions included in lines 1a-1f \$		315,738.			
	h	<b>Total.</b> Add lines 1a-1f		2,527,283.			
	Program Service Revenue	2 a	TUITION	Business Code 611710	15,774,517.	15,774,517.	
b		FOOD SERVICES	611710	518,023.	518,023.		
c		ATHLETICS AND SUMMER PROGRAMS	611710	326,260.	326,260.		
d		CENTER FOR ENTREPREN. LEAD.	611710	77,751.	77,751.		
e		MUSIC INSTRUCTION	611710	58,065.	58,065.		
f		All other program service revenue					
g		<b>Total.</b> Add lines 2a-2f		16,754,616.			
Other Revenue		3	Investment income (including dividends, interest, and other similar amounts)		283,446.		
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6 a	Gross rents	(i) Real 81,034.				
	b	Less: rental expenses	29,118.				
	c	Rental income or (loss)	51,916.				
	d	Net rental income or (loss)		51,916.			51,916.
	7 a	Gross amount from sales of assets other than inventory	(i) Securities 1,580,786.	(ii) Other 11,000.			
	b	Less: cost or other basis and sales expenses	1,547,868.	0.			
	c	Gain or (loss)	32,918.	11,000.			
	d	Net gain or (loss)			43,918.		43,918.
	8 a	Gross income from fundraising events (not including \$ 55,000. of contributions reported on line 1c). See Part IV, line 18	a	38,355.			
	b	Less: direct expenses	b	38,000.			
	c	Net income or (loss) from fundraising events			355.		355.
	9 a	Gross income from gaming activities. See Part IV, line 19	a				
	b	Less: direct expenses	b				
	c	Net income or (loss) from gaming activities					
10 a	Gross sales of inventory, less returns and allowances	a	81,243.				
b	Less: cost of goods sold	b	93,652.				
c	Net income or (loss) from sales of inventory			-12,409.		-12,409.	
Miscellaneous Revenue			Business Code				
11 a	AFTER SCHOOL INCOME	611710	185,109.			185,109.	
b	APPLICATION AND LATE FEES	611710	23,140.			23,140.	
c	STUDENT BILLINGS	611710	15,800.			15,800.	
d	All other revenue	611710	52,086.			52,086.	
e	<b>Total.</b> Add lines 11a-11d			276,135.			
12	<b>Total revenue.</b> See instructions.			19,925,260.	16,754,616.	0.	643,361.

**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).

Check if Schedule O contains a response to any question in this Part IX ☐

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 United States. See Part IV, line 21				
2 Grants and other assistance to individuals in the United States. See Part IV, line 22	3,200,371.	3,200,371.		
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	858,152.		858,152.	
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	7,899,042.	6,822,800.	483,594.	592,648.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	459,692.	407,471.	13,607.	38,614.
9 Other employee benefits	1,324,730.	1,031,430.	124,200.	169,100.
10 Payroll taxes	564,673.	464,385.	60,172.	40,116.
11 Fees for services (non-employees)				
a Management				
b Legal	67,922.		67,922.	
c Accounting	43,480.		43,480.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	50,000.		50,000.	
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	258,510.	214,703.	19,781.	24,026.
12 Advertising and promotion	35,259.	14,084.	19,587.	1,588.
13 Office expenses	401,606.	286,002.	19,905.	95,699.
14 Information technology	27,949.	26,696.	1,129.	124.
15 Royalties				
16 Occupancy	1,290,118.	1,097,689.	121,600.	70,829.
17 Travel	54,899.	40,975.	13,030.	894.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	38,483.	25,510.	11,703.	1,270.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	2,020,998.	1,705,116.	200,281.	115,601.
23 Insurance	85,085.	85,085.		
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <b>PLANT OPERATIONS</b>	707,043.	561,044.	92,569.	53,430.
b <b>CAFETERIA</b>	563,123.	563,123.		
c <b>STUDENT ACTIVITIES</b>	223,905.	223,905.		
d <b>LOSS DEBT EXTINGUISHMEN</b>	182,903.	182,903.		
e All other expenses	502,253.	347,950.	87,391.	66,912.
25 <b>Total functional expenses.</b> Add lines 1 through 24e	20,860,196.	17,301,242.	2,288,103.	1,270,851.
26 <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here ☐ if following SOP 98-2 (ASC 958-720)

**Part X Balance Sheet**Check if Schedule O contains a response to any question in this Part X ☐

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing	1,725.	1	1,725.
	<b>2</b> Savings and temporary cash investments	4,903,208.	2	3,454,115.
	<b>3</b> Pledges and grants receivable, net	5,054,976.	3	1,060,072.
	<b>4</b> Accounts receivable, net	315,917.	4	764,901.
	<b>5</b> Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	<b>7</b> Notes and loans receivable, net		7	
	<b>8</b> Inventories for sale or use	68,378.	8	101,051.
	<b>9</b> Prepaid expenses and deferred charges	126,517.	9	230,516.
	<b>10a</b> Land, buildings, and equipment - cost or other basis. Complete Part VI of Schedule D	<b>10a</b> 100,768,860.		
	<b>b</b> Less: accumulated depreciation	<b>10b</b> 39,069,521.		
		26,150,752.	<b>10c</b>	61,699,339.
	<b>11</b> Investments - publicly traded securities	8,310,972.	11	28,411,272.
	<b>12</b> Investments - other securities. See Part IV, line 11	7,144,106.	12	8,555,484.
	<b>13</b> Investments - program-related. See Part IV, line 11		13	
	<b>14</b> Intangible assets	0.	14	
<b>15</b> Other assets. See Part IV, line 11	919,517.	15	2,083,677.	
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	52,996,068.	16	106,362,152.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses	990,825.	17	2,001,961.
	<b>18</b> Grants payable		18	
	<b>19</b> Deferred revenue	4,296,297.	19	8,363,954.
	<b>20</b> Tax-exempt bond liabilities	11,400,000.	20	25,515,408.
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	<b>22</b> Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties	255,297.	23	3,369,821.
	<b>24</b> Unsecured notes and loans payable to unrelated third parties		24	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	1,057,814.	25	344,853.
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25	18,000,233.	26	39,595,997.
	<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117 (ASC 958), check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>		
<b>27</b> Unrestricted net assets		14,773,585.	27	32,423,741.
<b>28</b> Temporarily restricted net assets		8,471,533.	28	10,153,721.
<b>29</b> Permanently restricted net assets		11,750,717.	29	24,188,693.
<b>Organizations that do not follow SFAS 117 (ASC 958), check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>				
<b>30</b> Capital stock or trust principal, or current funds			30	
<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund			31	
<b>32</b> Retained earnings, endowment, accumulated income, or other funds			32	
<b>33</b> <b>Total net assets or fund balances</b>		34,995,835.	33	66,766,155.
<b>34</b> <b>Total liabilities and net assets/fund balances</b>	52,996,068.	34	106,362,152.	

Form 990 (2012)

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response to any question in this Part XI

☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	19,925,260.
2	Total expenses (must equal Part IX, column (A), line 25)	2	20,860,196.
3	Revenue less expenses Subtract line 2 from line 1	3	-934,936.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	34,995,835.
5	Net unrealized gains (losses) on investments	5	-265,351.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	32,970,607.
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	66,766,155.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII

☐

	Yes	No
1 Accounting method used to prepare the Form 990. <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c If "Yes" to line 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? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	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?		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

Form 990 (2012)

SCHEDULE A  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public  
Inspection

Name of the organization

SPRINGSIDE CHESTNUT HILL ACADEMY

Employer identification number

23-1352681

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 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).
- 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).
- 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 - Non-functionally integrated
- 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 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 supported organization(s)

	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 monetary support
			Yes	No	Yes	No	Yes	No	
Total									

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2012

**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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(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 <b>Total.</b> Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 <b>Public support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(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 <b>Total support.</b> Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 <b>First five years.</b> 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 <b>stop here</b> ► <input type="checkbox"/>						

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

14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2011 Schedule A, Part II, line 14	15	%
16a <b>33 1/3% support test - 2012.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b <b>33 1/3% support test - 2011.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a <b>10% -facts-and-circumstances test - 2012.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b <b>10% -facts-and-circumstances test - 2011.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
18 <b>Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

Schedule A (Form 990 or 990-EZ) 2012



**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 or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
<b>2</b> 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						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
<b>8 Public support.</b> (Subtract line 7c from line 6)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
<b>9</b> Amounts from line 6						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)						
<b>14 First five years.</b> 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 <b>stop here</b> <input type="checkbox"/>						

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

<b>15</b> Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f))	<b>15</b>	%
<b>16</b> Public support percentage from 2011 Schedule A, Part III, line 15	<b>16</b>	%

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

<b>17</b> Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	<b>17</b>	%
<b>18</b> Investment income percentage from 2011 Schedule A, Part III, line 17	<b>18</b>	%

**19a 33 1/3% support tests - 2012.** 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 - 2011.** 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 ☐

**SCHEDULE D**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Financial Statements**

▶ Complete if the organization answered "Yes," to Form 990,  
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.  
▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

**2012**

Open to Public  
Inspection

Name of the organization

**SPRINGSIDE CHESTNUT HILL ACADEMY**

Employer identification number

**23-1352681**

**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?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> 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)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 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 Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation 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 section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, 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 (ASC 958), 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 XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), 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 (ASC 958) 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 acquisition, 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 XIII

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 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 the arrangement in Part XIII 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 XIII. Check here if the explanation has been provided in Part XIII ☐

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

1a Beginning of year balance

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a	15,413,099.	16,525,621.	14,200,328.	12,699,697.	16,775,564.
b Contributions	76,134.	148,215.	99,743.	323,384.	
c Net investment earnings, gains, and losses	1,984,927.	-322,041.	2,899,550.	1,680,436.	-3,886,790.
d Grants or scholarships					
e Other expenditures for facilities and programs	1,673,222.	938,696.	674,000.	503,189.	189,077.
f Administrative expenses					
g End of year balance	15,800,938.	15,413,099.	16,525,621.	14,200,328.	12,699,697.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

- a Board designated or quasi-endowment ☐ 19.00 %  
 b Permanent endowment ☐ 49.00 %  
 c Temporarily restricted endowment ☐ 32.00 %

The percentages in lines 2a, 2b, and 2c should equal 100%.

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)	X	
3a(ii)		X
3b		

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

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		165,000.		165,000.
b Buildings		89,578,619.	34,785,793.	54,792,826.
c Leasehold improvements				
d Equipment		10,609,215.	4,124,526.	6,484,689.
e Other		416,026.	159,202.	256,824.
<b>Total.</b> Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				61,699,339.

Schedule D (Form 990) 2012

**Part VII Investments - Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation. Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) INVESTMENT-STABLE VALUE	639,985.	END-OF-YEAR MARKET VALUE
(B) INVESTMENT - HEDGE EQUITY		
(C)	636,510.	END-OF-YEAR MARKET VALUE
(D) INVESTMENT-CRUT	43,237.	END-OF-YEAR MARKET VALUE
(E) BENEFICIAL INTEREST IN		
(F) PERPETUAL TRUST	4,976,001.	END-OF-YEAR MARKET VALUE
(G) INVESTMENT - KANE		
(H) ANDERSON	1,488,000.	END-OF-YEAR MARKET VALUE
(I)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.)	8,555,484.	

**Part VIII Investments - Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation. Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.)		

**Part IX Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

**Part X Other Liabilities.** See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DISCOUNT FOR FUTURE INTEREST -	
(3) SPLIT-INTEREST ARRANGEMENTS	74,150.
(4) DEFERRED COMPENSATION	51,968.
(5) SPECIAL AGENCY FUNDS	176,772.
(6) DISCOUNT FOR FUTURE INTEREST -	
(7) LIFETIME ANNUITY	41,963.
(8)	
(9)	
(10)	
(11)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.)	344,853.

2. FIN 48 (ASC 740) Footnote In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☒

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

1	Total revenue, gains, and other support per audited financial statements		1	18,857,243.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains on investments	2a	-265,351.	
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	-875,436.	
e	Add lines 2a through 2d		2e	-1,140,787.
3	Subtract line 2e from line 1		3	19,998,030.
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	50,000.	
b	Other (Describe in Part XIII.)	4b	-122,770.	
c	Add lines 4a and 4b		4c	-72,770.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)		5	19,925,260.

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

1	Total expenses and losses per audited financial statements		1	21,853,374.
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	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	4,426,452.	
e	Add lines 2a through 2d		2e	4,426,452.
3	Subtract line 2e from line 1		3	17,426,922.
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	50,000.	
b	Other (Describe in Part XIII.)	4b	3,383,274.	
c	Add lines 4a and 4b		4c	3,433,274.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)		5	20,860,196.

**Part XIII 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, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

**PART V, LINE 4: THE NET INCOME FROM ENDOWED FUNDS, SUBJECT TO THE**

**SCHOOL'S AUTHORIZED SPENDING POLICY, WILL BE USED FOR FACULTY/STAFF**

**SALARIES, FINANCIAL AID, FACULTY DEVELOPMENT, ATHLETICS, OTHER SCHOOL**

**ACTIVITIES, AND GENERAL OPERATIONS OF THE SCHOOL BASED ON DONOR**

**STIPULATIONS.**

**PART X, LINE 2: THE ORGANIZATION ACCOUNTS FOR UNCERTAINTIES IN INCOME**

**TAXES IN ACCORDANCE WITH AUTHORITATIVE GUIDANCE, WHICH PRESCRIBES A**

Schedule D (Form 990) 2012

**Part XIII** Supplemental Information (continued)

RECOGNITION THRESHOLD OF MORE-LIKELY-THAN-NOT TO BE SUSTAINED UPON EXAMINATION BY THE APPROPRIATE TAXING AUTHORITY. MEASUREMENT OF THE TAX UNCERTAINTY OCCURS IF THE RECOGNITION THRESHOLD HAS BEEN MET.

THE ORGANIZATION'S FEDERAL EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURNS FOR 2012, 2011, AND 2010 REMAIN SUBJECT TO EXAMINATION BY THE IRS.

THE ORGANIZATION'S POLICY IS TO RECOGNIZE INTEREST RELATED TO UNRECOGNIZED TAX BENEFITS IN INTEREST EXPENSE AND PENALTIES IN OPERATING EXPENSES.

## PART XI, LINE 2D - OTHER ADJUSTMENTS:

FINANCIAL AID	-3,200,371.
NET GAIN ON INTEREST SWAP AGREEMENT	536,350.
LOSS ON DEBT EXTINGUISHMENT	-182,903.
ENDOWMENT RETURN	1,730,634.
GAIN ON BENEFICIAL INTEREST IN PERPETUAL TRUST	239,874.
CHANGE IN VALUE OF SPLIT-INTEREST ARRANGEMENTS	-8,143.
AMORTIZATION OF DISCOUNT ON SPLIT-INTEREST ARRANGEMENTS	9,123.
TOTAL TO SCHEDULE D, PART XI, LINE 2D	-875,436.

## PART XI, LINE 4B - OTHER ADJUSTMENTS:

BOOKSTORE EXPENSES	-93,652.
RENTAL EXPENSES	-29,118.
TOTAL TO SCHEDULE D, PART XI, LINE 4B	-122,770.

## PART XII, LINE 2D - OTHER ADJUSTMENTS:

RENTAL EXPENSES	29,118.
BOOKSTORE EXPENSES	93,652.

Part XIII Supplemental Information (continued)

PLANT OPERATIONS ALLOCATED FROM CHESTNUT HILL 4,303,682.

TOTAL TO SCHEDULE D, PART XII, LINE 2D 4,426,452.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

FINANCIAL AID 3,200,371.

LOSS ON DEBT EXTINGUISHMENT 182,903.

TOTAL TO SCHEDULE D, PART XII, LINE 4B 3,383,274.





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

Department of the Treasury  
Internal Revenue Service

**Schools**

► **Complete if the organization answered "Yes" to Form 990, Part IV, line 13,  
or Form 990-EZ, Part VI, line 48.**

► **Attach to Form 990 or Form 990-EZ.**

OMB No 1545-0047

**2012**

**Open to Public  
Inspection**

Name of the organization

**SPRINGSIDE CHESTNUT HILL ACADEMY**

Employer identification number

**23-1352681**

**Part I**

- 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?
- 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?
- 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.  
If you need more space, use Part II

**ADVERTISEMENT IN LOCAL PAPERS DESCRIBING NONDISCRIMINATORY  
POLICY, SHARED ADS WITH OTHER LOCAL INDEPENDENT SCHOOLS**

- 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, use Part II.

- 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, use Part II

- 6a Does the organization receive any financial aid or assistance from a governmental agency?

- b Has the organization's right to such aid ever been revoked or suspended?

If you answered "Yes" to either line 6a or line 6b, explain on Part II

- 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," explain on Part II

	YES	NO
1	X	
2	X	
3	X	
4a	X	
4b	X	
4c	X	
4d	X	
5a		X
5b		X
5c		X
5d		X
5e		X
5f		X
5g		X
5h		X
6a	X	
6b		X
7	X	

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or Form 990-EZ.

Schedule E (Form 990 or 990-EZ) (2012)

**Part II** **Supplemental Information.** Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also complete this part to provide any other additional information

SCHEDULE E, LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

SPRINGSIDE SCHOOL ANNUALLY RECEIVES A GRANT FROM THE STATE OF PENNSYLVANIA  
FOR THE PURCHASE OF TEXT BOOKS AND OTHER EDUCATION SUPPLIES. THE STATE  
DIRECTLY PURCHASES THESE ITEMS BASED ON AN APPLICATION SENT IN BY  
SPRINGSIDE CHESTNUT HILL ACADEMY.

Department of the Treasury  
Internal Revenue Service

**Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19,  
or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.  
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

2012

### Open To Public Inspection

Employer identification number
23-1352681

**Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- a** ☐ Mail solicitations
- b** ☐ Internet and email solicitations
- c** ☐ Phone solicitations
- d** ☐ In-person solicitations
- e** ☐ Solicitation of non-government grants
- f** ☐ Solicitation of government grants
- g** ☐ Special fundraising events

- ☐ Yes      ☐ No

- | (i) Name and address of individual or entity (fundraiser) | (ii) Activity | (iii) Did fundraiser have custody or control of contributions? |    | (iv) Gross receipts from activity | (v) Amount paid to (or retained by) fundraiser listed in col (i) | (vi) Amount paid to (or retained by) organization |
|---|---------------|--|----|-----------------------------------|--|---|
|   |               | Yes  | No |                                   |  |   |
|   |               |  |    |                                   |  |   |
|   |               |  |    |                                   |  |   |
|   |               |  |    |                                   |  |   |
|   |               |  |    |                                   |  |   |
|   |               |  |    |                                   |  |   |
|   |               |  |    |                                   |  |   |
|   |               |  |    |                                   |  |   |
|   |               |  |    |                                   |  |   |
|   |               |  |    |                                   |  |   |
|   |               |  |    |                                   |  |   |
|   |               |  |    |                                   |  |   |
|   |               |  |    |                                   |  |   |
| <b>Total</b>  |               |  |    |                                   |  |   |

- 3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing

**Part II Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

	(a) Event #1 <b>BETTER TOGETHER</b> (event type)	(b) Event #2 (event type)	(c) Other events <b>NONE</b> (total number)	(d) Total events (add col. (a) through col. (c))
<b>Revenue</b>				
<b>1</b> Gross receipts	93,355.			93,355.
<b>2</b> Less: Contributions	55,000.			55,000.
<b>3</b> Gross income (line 1 minus line 2)	38,355.			38,355.
<b>Direct Expenses</b>				
<b>4</b> Cash prizes				
<b>5</b> Noncash prizes				
<b>6</b> Rent/facility costs				
<b>7</b> Food and beverages	26,000.			26,000.
<b>8</b> Entertainment				
<b>9</b> Other direct expenses	12,000.			12,000.
<b>10</b> Direct expense summary. Add lines 4 through 9 in column (d)				( 38,000 )
<b>11</b> Net income summary. Combine line 3, column (d), and line 10				355.

**Part III Gaming.** Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

	(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
<b>Revenue</b>				
<b>1</b> Gross revenue				
<b>Direct Expenses</b>				
<b>2</b> Cash prizes				
<b>3</b> Noncash prizes				
<b>4</b> Rent/facility costs				
<b>5</b> Other direct expenses				
<b>6</b> Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
<b>7</b> Direct expense summary. Add lines 2 through 5 in column (d)				( )
<b>8</b> Net gaming income summary. Combine line 1, column d, and line 7				

9 Enter the state(s) in which the organization operates gaming activities. \_\_\_\_\_

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: \_\_\_\_\_

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: \_\_\_\_\_

**11** Does the organization operate gaming activities with nonmembers? ☐ Yes ☐ No**12** Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No**13** Indicate the percentage of gaming activity operated in**a** The organization's facility**b** An outside facility**13a** %**13b** %**14** Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

**15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No**b** If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party ▶ \$ \_\_\_\_\_**c** If "Yes," enter name and address of the third party:

Name ▶ \_\_\_\_\_

Address ▶ \_\_\_\_\_

**16** Gaming manager information

Name ▶ \_\_\_\_\_

Gaming manager compensation ▶ \$ \_\_\_\_\_

Description of services provided ▶ \_\_\_\_\_

☐ Director/officer☐ Employee☐ Independent contractor**17** Mandatory distributions**a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No**b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ \_\_\_\_\_**Part IV** **Supplemental Information.** Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions)

Name of the organization

**Employer identification number**  
**23-1352681**

**SPRINGSIDE CHESTNUT HILL ACADEMY**

Part I	General Information on Grants and Assistance
--------	--

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

**2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States**

**Part II** Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

[illegible]

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

**3** Enter total number of other organizations listed in the line 1 table

**LHA** For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2012)

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
SCHOLARSHIPS & FINANCIAL AID FOR VARIOUS STUDENTS	212	3,200,371.	0.		

**Part IV** Supplemental Information. Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information

SCHEDULE I, PART I, LINE 2: SPRINGSIDE CHESTNUT HILL ACADEMY SUBSCRIBES TO THE NAIS PRINCIPLES OF GOOD PRACTICE IN FINANCIAL AID ADMINISTRATION AND HAS INCORPORATED THESE INTO ITS SCHOOL-WIDE FINANCIAL AID POLICY. THIS POLICY 1) SUPPORTS SPRINGSIDE'S COMMITMENT TO ACCESS AND DIVERSITY; 2) ENABLES SPRINGSIDE TO ENROLL THE BEST AND BRIGHTEST OF ITS APPLICANTS REGARDLESS OF NEED; 3) ENABLES SPRINGSIDE TO MAINTAIN AND INCREASE ENROLLMENT DURING A PERIOD OF ECONOMIC UNCERTAINTY AND INTENSE COMPETITION AMONG SCHOOLS.

**Part IV** Supplemental Information

1) A FINANCIAL AID BUDGET IS SET EACH YEAR BY THE TRUSTEES OF SPRINGSIDE SCHOOL USING INCOME FROM ENDOWED FUNDS AND OPERATING REVENUE. IN SETTING THE BUDGET, THE BOARD CONSIDERS THE LEVEL OF NEED ALREADY EXISTING IN THE SCHOOL BASED ON THE PREVIOUS YEAR'S ALLOCATIONS, AS WELL AS PROPOSED TUITION INCREASES.

2) SPRINGSIDE STRIVES THROUGH ITS PUBLICATIONS AND FACE-TO-FACE CONTACTS TO PUBLICIZE AND EXPLAIN ITS FINANCIAL AID PROGRAM AND TO DISCLOSE ALL INFORMATION PERTAINING TO THE COST OF A SPRINGSIDE EDUCATION.

3) ALLOCATION OF FINANCIAL AID FUNDS IS CARRIED OUT BY A COMMITTEE OF ADMISSION OFFICERS AND THE DIRECTOR OF FINANCE AND OPERATIONS; FILES ARE MAINTAINED BY THE ADMISSIONS ASSISTANT.

4) SPRINGSIDE DOES NOT DISCRIMINATE IN ITS FINANCIAL AID ALLOCATIONS ON THE BASIS OF RACE, COLOR, RELIGION OR NATIONAL ORIGIN; SPRINGSIDE DOES NOT USE FINANCIAL NEED AS A CONSIDERATION IN DETERMINING A STUDENT'S ELIGIBILITY FOR ADMISSION; SPRINGSIDE USES A UNIFORM METHODOLOGY TO ASSESS ANNUALLY, IN A CONSISTENT AND EQUITABLE MANNER, EACH FAMILY'S ABILITY TO PAY FOR EDUCATION.

A) SPRINGSIDE RECOGNIZES THAT PRIMARY RESPONSIBILITY FOR FINANCING A STUDENT'S EDUCATION RESTS WITH THE FAMILY, AND THAT THE FAMILY WILL HAVE SOUGHT FUNDS FROM ALL SOURCES INCLUDING EMPLOYMENT, RELATIVES, ASSETS, AND THE ELLIS FOUNDATION (IF ELIGIBLE) IN ADDITION TO SEEKING AID FROM SPRINGSIDE.

B) ASSESSMENT OF NEED IS DETERMINED BY THE SCHOOL AND STUDENT SERVICE FOR



**Part IV** Supplemental Information

FINANCIAL AID (SSS) IN PRINCETON, NEW JERSEY, FOLLOWING THE FAMILY'S SUBMISSION OF A COMPLETED PARENTS' FINANCIAL STATEMENT, SUPPLEMENTED BY A COPY OF THE MOST RECENT IRS 1040 FORM AND A RECENT PAYSTUB TO VERIFY EARNINGS. ASSESSMENT OF NEED MAY REQUIRE FURTHER VERIFICATION. NO FINANCIAL AID AWARD WILL EXCEED A FAMILY'S DEMONSTRATED NEED.

C) IN AWARDING AID, THE COMMITTEE TAKES INTO ACCOUNT THE NUMBER, AGES AND SCHOOLS OF CHILDREN, ADDITIONAL DEPENDENTS, ALL SOURCES OF INCOME INCLUDING THE STUDENT'S OWN INCOME, DEBTS AND UNUSUAL EXPENSES, SPENDING PRIORITIES, AND WHETHER A SECOND WORKING PARENT IS CONTRIBUTING TO FAMILY INCOME WHERE POSSIBLE.

D) IN CASES OF DIVORCE OR SEPARATION, SPRINGSIDE REQUIRES A COMPLETED PARENTS' FINANCIAL STATEMENT FROM THE NON-CUSTODIAL PARENT, WHETHER OR NOT THE NON-CUSTODIAL PARENT SHARES IN THE COST OF EDUCATION. IF THE STUDENT RESIDES WITH A STEP-PARENT, SPRINGSIDE REQUIRES A PFS FROM THE STEP-PARENT.

5) SPRINGSIDE STRIVES TO MAKE AWARDS AS CLOSE TO DEMONSTRATED NEED (BASED ON THE PFS) AS POSSIBLE, BUT ALSO EXPECTS THAT EACH FAMILY WILL CONTRIBUTE AN APPROPRIATE PORTION OF TUITION AND FEES.

A) EXCEPTIONS TO THIS ARE THE SPECIALLY ENDOWED NEIGHBORHOOD SCHOLARSHIP COMPETITION WINNERS IN GRADES SIX AND UP, WHOSE AID MAY CONSIST OF FULL TUITION, AS LONG AS THERE IS DEMONSTRATED FULL NEED.

6) AWARDS ARE MADE ON A ONE-YEAR BASIS AND REQUIRE RE-APPLICATION EVERY YEAR. FAMILIES ALREADY IN THE SCHOOL HAVE PRIORITY OVER NEW FAMILIES, AS LONG AS THEY MEET THE APPLICATION DEADLINE. SPRINGSIDE IS COMMITTED TO

**Part IV** Supplemental Information

SUPPORTING A STUDENT THROUGH GRADUATION AT THE SAME LEVEL OF FUNDING UNLESS THERE IS A CHANGE IN FINANCIAL CIRCUMSTANCES.

A) AN AWARD IS CONTINGENT UPON THE FAMILY'S MEETING ITS FINANCIAL OBLIGATION TO SPRINGSIDE FOR THE CURRENT YEAR.

B) SPRINGSIDE DOES NOT SET DIFFERENT STANDARDS OF BEHAVIOR OR ACADEMIC PERFORMANCE FOR FINANCIAL AID RECIPIENTS; HIGH ACADEMIC STANDARDS AND EXEMPLARY CITIZENSHIP ARE EXPECTED OF ALL STUDENTS. HOWEVER, STUDENTS ON ACADEMIC OR DISCIPLINARY PROBATION MAY LOSE THEIR ELIGIBILITY FOR FINANCIAL AID, AT THE DISCRETION OF THE HEAD OF SCHOOL.

7) SPRINGSIDE HAS A FORMAL REVIEW PROCEDURE FOR FAMILIES WHO WISH TO REQUEST ADDITIONAL FUNDING, WHICH REQUIRES A WRITTEN APPEAL AND A SECOND MEETING OF THE FINANCIAL AID COMMITTEE.

8) SPRINGSIDE SAFEGUARDS THE CONFIDENTIALITY OF ALL FINANCIAL INFORMATION SUPPLIED BY A FAMILY, AND SHALL REFRAIN FROM AND DISCOURAGE OTHERS FROM MAKING ANY PUBLIC ANNOUNCEMENT OF THE AMOUNT OF FINANCIAL AID AWARDED TO A STUDENT.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

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

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

**2012**

Open to Public Inspection

Name of the organization

**SPRINGSIDE CHESTNUT HILL ACADEMY**

Employer identification number

**23-1352681**

**Part I Questions Regarding Compensation**

**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

☒ Travel for companions

☐ Tax indemnification and gross-up payments

☐ Discretionary spending account

☒ Housing allowance or residence for personal use

☐ Payments for business use of personal residence

☒ Health or social club dues or initiation fees

☐ Personal services (e.g., maid, chauffeur, chef)

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

**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?

**3** Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III

☒ Compensation committee

☒ Independent compensation consultant

☐ Form 990 of other organizations

☐ Written employment contract

☒ Compensation survey or study

☒ Approval by the board or compensation committee

**4** During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

**a** Receive a severance payment or change-of-control payment?

**b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?

**c** Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

**Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.**

**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?

**b** Any related organization?

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?

**b** Any related organization?

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

**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 Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

**9** If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

**1b** X

**2** X

**4a** X

**4b** X

**4c** X

**5a** X

**5b** X

**6a** X

**6b** X

**7** X

**8** X

**9**

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

Schedule J (Form 990) 2012



Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1A: THE HEAD OF SCHOOL RECEIVES SPOUSAL TRAVEL AND ON-CAMPUS HOUSING, AND CLUB DUES. THESE BENEFITS ARE MANDATORY PER THE HEAD OF SCHOOL'S EMPLOYMENT CONTRACT AND ARE CONSIDERED NECESSARY DUE TO THE AMOUNT OF BUSINESS-RELATED ENTERTAINING AND DEVELOPMENT PERFORMED BOTH ON AND OFF-SITE. THE VALUE OF THE HOUSING ALLOWANCE WAS \$48,000. THERE WERE NO TRAVEL COSTS DURING THE CURRENT YEAR. THESE BENEFITS ARE NOT INCLUDED AS TAXABLE COMPENSATION.

PART I, LINE 4B: PRISCILLA SANDS PARTICIPATES IN A NON-QUALIFIED PLAN. FOR THE CALENDAR YEAR, THE MAXIMUM AMOUNT ALLOWED, \$17,000, WAS CONTRIBUTED TO THE PLAN ON HER BEHALF.

**SCHEDULE K**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information on Tax-Exempt Bonds**

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.  
▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

**2012**

Open to Public  
Inspection

Name of the organization

**SPRINGSIDE CHESTNUT HILL ACADEMY**

Employer identification number  
**23-1352681**

**Part I Bond Issues**

SEE PART VI FOR COLUMNS (A) AND (F) CONTINUATIONS

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeated (h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No
PHILADELPHIA AUTHORITY A FOR INDUSTRIAL DEVELOPMENT	23-1352681	717818X45	06/01/07	6,200,000.	CONSTRUCTION AND RENOVATION OF SCH		X		X
PHILADELPHIA AUTHORITY B FOR INDUSTRIAL DEVELOPMENT	23-2237287	NONE	12/03/12	25,515,408.	REFUND OF PRIOR ISSUES		X		X
C									
D									

**Part II Proceeds**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Amount of bonds retired		6,200,000.						
2 Amount of bonds legally defeated								
3 Total proceeds of issue		6,200,000.		25,515,408.				
4 Gross proceeds in reserve funds								
5 Capitalized interest from proceeds								
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds		155,931.		315,408.				
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds								
10 Capital expenditures from proceeds		6,044,069.						
11 Other spent proceeds				25,200,000.				
12 Other unspent proceeds								
13 Year of substantial completion	2007		2012					
14 Were the bonds issued as part of a current refunding issue?		X		X				
15 Were the bonds issued as part of an advance refunding issue?		X		X				
16 Has the final allocation of proceeds been made?	X		X					
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

**Part III Private Business Use**

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

232121  
12-17-12

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

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Schedule K (Form 990) 2012

**Part III Private Business Use (Continued)**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>3a</b> Are there any management or service contracts that may result in private business use of bond-financed property?								
<b>b</b> If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?		X		X				
<b>c</b> Are there any research agreements that may result in private business use of bond-financed property?		X		X				
<b>d</b> If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
<b>4</b> Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government <b>▶</b>		.00 %		.00 %		%		%
<b>5</b> 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 section 501(c)(3) organization, or a state or local government <b>▶</b>		.00 %		.00 %		%		%
<b>6</b> Total of lines 4 and 5		.00 %		.00 %		%		%
<b>7</b> Does the bond issue meet the private security or payment test?		X		X				
<b>8a</b> Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X		X				
<b>b</b> If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
<b>c</b> If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1 141-12 and 1 145-2?								
<b>9</b> Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1 141-12 and 1 145-2?		X		X				

**Part IV Arbitrage**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Has the issuer filed Form 8038-T?		X		X				
<b>2</b> If "No" to line 1, did the following apply?								
<b>a</b> Rebate not due yet?		X		X				
<b>b</b> Exception to rebate?		X	X					
<b>c</b> No rebate due?	X			X				
If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed								
<b>3</b> Is the bond issue a variable rate issue?	X			X				
<b>4a</b> Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X	X					
<b>b</b> Name of provider				PNC BANK, NATIONAL A				
<b>c</b> Term of hedge				20.640000				
<b>d</b> Was the hedge superintegrated?				X				
<b>e</b> Was the hedge terminated?				X				

**Part IV Arbitrage (Continued)**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>5a</b> Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X				
<b>b</b> Name of provider								
<b>c</b> Term of GIC								
<b>d</b> Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
<b>6</b> Were any gross proceeds invested beyond an available temporary period?		X		X				
<b>7</b> Has the organization established written procedures to monitor the requirements of section 148?		X		X				

**Part V Procedures To Undertake Corrective Action**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?	X			X				

**Part VI Supplemental Information.** Complete this part to provide additional information for responses to questions on Schedule K (see instructions)**SCHEDULE K, PART I, BOND ISSUES:**

(A) ISSUER NAME: PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT  
(F) DESCRIPTION OF PURPOSE:

CONSTRUCTION AND RENOVATION OF SCHOOL FACILITIES

(A) ISSUER NAME: PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

SCHEDULE K, PART IV, ARBITRAGE, LINE 2C:

(A) ISSUER NAME: PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

DATE THE REBATE COMPUTATION WAS PERFORMED: 04/18/2013

PART III, LINE 9 AND PART IV, LINE 7

POST-ISSUANCE BOND COMPLIANCE POLICIES:

THE FILING ORGANIZATION CONSIDERS ITS RESPONSIBILITY TO EFFECTIVELY

MONITOR THE PROCEEDS OF ITS BOND ISSUES TO BE OF THE UTMOST IMPORTANCE.

IT IS CURRENTLY DEVELOPING STRINGENT POST-ISSUANCE COMPLIANCE POLICIES

THAT WILL ENSURE THE MAINTENANCE OF ALL REGULATIONS UNDER IRS CODE AND

PROCEDURES. THE FINAL POLICIES ARE TO BE RATIFIED IN THE IMMEDIATE

FUTURE.



**SCHEDULE M  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Noncash Contributions**

► **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**  
► **Attach to Form 990.**

OMB No 1545-0047

**2012**

Open to Public  
Inspection

Name of the organization **SPRINGSIDE CHESTNUT HILL ACADEMY** Employer identification number **23-1352681**

Part I	Types of Property	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1	Art - Works of art				
2	Art - Historical treasures				
3	Art - Fractional interests				
4	Books and publications	X		54,235.	PURCHASE PRICE
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities - Publicly traded	X	9	261,503.	NYSE VALUE
10	Securities - Closely held stock				
11	Securities - Partnership, LLC, or trust interests				
12	Securities - Miscellaneous				
13	Qualified conservation contribution - Historic structures				
14	Qualified conservation contribution - Other				
15	Real estate - Residential				
16	Real estate - Commercial				
17	Real estate - Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ► ( )				
26	Other ► ( )				
27	Other ► ( )				
28	Other ► ( )				

29	Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29	0
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	Yes	No
30a			X
b	If "Yes," describe the arrangement in Part II		
31	Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	X	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	X	
b	If "Yes," describe in Part II		
33	If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule M (Form 990) (2012)

**Part II**

**Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, LINE 32B: THE FILING ORGANIZATION USES THE BROKERAGE FIRM

UBS TO RECEIVE NON-STOCK GIFTS. ALL SECURITIES DONATIONS ARE

IMMEDIATELY SOLD UNLESS DONOR RESTRICTIONS STIPULATE OTHERWISE.

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

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

**2012**

Open to Public  
Inspection

Name of the organization

SPRINGSIDE CHESTNUT HILL ACADEMY

Employer identification number

23-1352681

**FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:**

CELEBRATE THE JOY OF DISCOVERY. THROUGH A RIGOROUS COLLEGE-PREPARATORY PROGRAM GROUNDED IN PROJECT- AND PASSION-BASED LEARNING, WE PREPARE OUR STUDENTS FOR THEIR FUTURE AS ACTIVE LEARNERS AND RESPONSIBLE GLOBAL CITIZENS. BLENDING THE BEST OF SINGLE-SEX EDUCATION AND COEDUCATION, WE EMPOWER AND PREPARE OUR YOUNG MEN AND WOMEN TO MEET CHALLENGES WITH COURAGE, INTEGRITY, AND RESPECT.

**FORM 990, PART III, LINE 2, NEW PROGRAM SERVICES:**

SPRINGSIDE CHESTNUT HILL ACADEMY (SCH) BELIEVES IN HARNASSING THE POWER OF TECHNOLOGY IN THE SERVICE OF LEARNING. OUR DIGITAL CAMPUS INITIATIVE, NOW IN ITS FIRST YEAR, IS LEVERAGING DIGITAL SPACE AND EMERGING TECHNOLOGIES TO CREATE INNOVATIVE OPPORTUNITIES FOR STUDENTS AND FACULTY. ONLINE SCH-DESIGNED COURSES INVOLVING STUDENTS ACROSS THE GLOBE, INTERACTIVE DIGITAL TEXTBOOKS, E-PORTFOLIOS TO PRESERVE AND SHARE A STUDENT'S BEST WORK—THESE ARE JUST A FEW OF THE WAYS THAT SPRINGSIDE CHESTNUT HILL ACADEMY WORKS TO PROVIDE A CUSTOMIZED, FLEXIBLE, INNOVATIVE AND GLOBAL LEARNING EXPERIENCE FOR OUR STUDENTS.

**FORM 990, PART III, LINE 3, CHANGES IN PROGRAM SERVICES:**

SPRINGSIDE SCHOOL MERGED WITH CHESTNUT HILL ACADEMY CREATING ONE SCHOOL WITH FIVE DIVISIONS. THIS STRUCTURE EXPRESSES BOTH CONTINUED COMMITMENT TO SINGLE-SEX EDUCATION AND RECOGNITION OF THE VALUE OF COEDUCATION IN A STUDENT'S FINAL PREPARATION FOR COLLEGE AND BEYOND. THE NEW SPRINGSIDE CHESTNUT HILL ACADEMY IS BOTH A CULMINATION OF A LONGTIME PARTNERSHIP BETWEEN TWO HISTORIC SCHOOLS AND THE REALIZATION

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) (2012)

232211  
01-04-13

Name of the organization

SPRINGSIDE CHESTNUT HILL ACADEMY

Employer identification number

23-1352681

OF A SHARED DREAM TO PROVIDE STUDENTS WITH AN UNPARALLELED EDUCATIONAL EXPERIENCE THAT WILL LAST A LIFETIME.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

(CEL) CURRICULUM. CEL HAS BEEN DESIGNED TO SHARPEN THE SKILLS AND MINDSET IDENTIFIED AS ESSENTIAL FOR SUCCESS IN THE 21ST CENTURY WORKPLACE. SPRINGSIDE CHESTNUT HILL ACADEMY IS THE ONLY INDEPENDENT SCHOOL IN THE PHILADELPHIA REGION TO OFFER THIS OFUTURE READYO CURRICULUM.

SPRINGSIDE CHESTNUT HILL ACADEMY HAS INNOVATIVE ACADEMIC DEPARTMENTS INCORPORATING SCIENCE, TECHNOLOGY, ENGINEERING AND THE ARTS (STEAM) WITH A STATE-OF-THE ART ROBOTICS AND ENGINEERING LAB, NEW MEDIA LAB AND A DEDICATED PHYSICS AND ENGINEERING LAB FOR LOWER SCHOOL. OUR STUDENTS AND FACULTY ARE REGULARLY HONORED FOR THEIR TEACHING, SCIENTIFIC RESEARCH AND ENGINEERING EXCELLENCE.

SPRINGSIDE CHESTNUT HILL ACADEMY IS THE FIRST INDEPENDENT SCHOOL TO HAVE THE ENTIRE FACULTY TRAINED IN DESIGN THINKING.

THE 62 ACRE CAMPUS IS NOW JOINED BY TREE-LINED WALKWAYS AND TOP-NOTCH ATHLETIC FIELDS.

FORM 990, PART VI, SECTION A, LINE 2: FRANK P. STEEL, JR. HEAD OF SCHOOL AND JAMES M. TALBOT, BOARD MEMBER HAVE A FAMILY RELATIONSHIP.

FORM 990, PART VI, SECTION A, LINE 4: THE FINAL MERGER DOCUMENTS BETWEEN SPRINGSIDE SCHOOL AND CHESTNUT HILL ACADEMY WERE ADOPTED. THE NEW NAME IS

Name of the organization

SPRINGSIDE CHESTNUT HILL ACADEMY

Employer identification number

23-1352681

SPRINGSIDE CHESTNUT HILL ACADEMY.

FORM 990, PART VI, SECTION B, LINE 11: THE FORM 990 IS INITIALLY REVIEWED BY THE CHIEF FINANCIAL OFFICER, THE PRESIDENT, AND THE CHAIR OF THE GOVERNANCE COMMITTEE. AN ELECTRONIC VERSION IS THEN PROVIDED TO THE VOTING MEMBERS OF THE BOARD OF TRUSTEES FOR THEIR REVIEW BEFORE THE RETURN IS FILED WITH THE INTERNAL REVENUE SERVICE.

FORM 990, PART VI, SECTION B, LINE 12C: THE BOARD OF DIRECTORS, OFFICERS, AND KEY EMPLOYEES COMPLETE A CONFLICT OF INTEREST DISCLOSURE STATEMENT TO DISCLOSE ANY POTENTIAL CONFLICTS OF INTERESTS ON A YEARLY BASIS. FAMILY AND BUSINESS RELATIONSHIPS ARE EXPRESSLY MENTIONED IN THE STATEMENT. THE STATEMENTS ARE COLLECTED, REVIEWED AND RETAINED BY THE CHIEF FINANCIAL OFFICER. ANY POTENTIAL OR ACTUAL CONFLICTS WILL BE REVIEWED BY THE BOARD. INTERESTED PARTIES TO THE CONFLICT ABSTAIN FROM ANY DISCUSSIONS OR DECISIONS INVOLVING THE CONFLICT.

FORM 990, PART VI, SECTION B, LINE 15: THE GOVERNANCE COMMITTEE OF THE BOARD OF TRUSTEES IS RESPONSIBLE FOR OVERSEEING THE IMPLEMENTATION AND EXECUTION OF ALL HUMAN RESOURCES POLICIES, INCLUDING COMPENSATION. THE COMPENSATION COMMITTEE OF THE BOARD OF TRUSTEES REVIEWS THE COMPENSATION FOR OFFICERS USING COMPARABLE COMPENSATION DATA TO ENSURE ALL OFFICERS' COMPENSATION IS WITHIN FAIR MARKET RANGE FOR THE INDUSTRY. THE COMPENSATION COMMITTEE THEN MAKES RECOMMENDATIONS TO THE GOVERNANCE COMMITTEE WITH RESPECT TO OFFICERS' COMPENSATION. DURING THE CURRENT YEAR, THE COMPENSATION AND GOVERNANCE COMMITTEES REVIEWED THE COMPENSATION FOR OFFICERS AND, AS PART OF THE PROCESS, REVIEWED COMPARABLE COMPENSATION DATA FOR SCHOOLS IN SPRINGSIDE'S PEER GROUP (INCLUDING LOCAL SCHOOLS AND SCHOOLS

Name of the organization

SPRINGSIDE CHESTNUT HILL ACADEMY

Employer identification number

23-1352681

IN THE MID-ATLANTIC REGION). THE GOVERNANCE COMMITTEE MADE DETERMINATIONS BASED ON THIS REVIEW. IN ADDITION, THE PRESIDENT USES LOCAL, REGIONAL AND NATIONAL ORGANIZATION COMPARATIVES TO DETERMINE KEY EMPLOYEES' SALARIES. THESE ORGANIZATIONS INCLUDE, BUT ARE NOT LIMITED TO, PAISBOA, NAIS AND NBOA. ALL DISCUSSIONS ARE DOCUMENTED IN COMMITTEE MINUTES.

FORM 990, PART VI, SECTION C, LINE 19: THE GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

ENDOWMENT RETURN	1,730,634.
NET GAIN ON INTEREST SWAP AGREEMENT	536,350.
GAIN ON BENEFICIAL INTEREST IN PERPETUAL TRUST	239,874.
CHANGE IN VALUE OF SPLIT-INTEREST ARRANGEMENTS	-8,143.
AMORTIZATION OF DISCOUNT ON SPLIT-INTEREST ARRANGEMENTS	9,123.
ADJUSTMENT TO NET ASSETS	12,580.
TRANSFER OF NET ASSETS FROM CHESTNUT HILL ACADEMY	30,450,189.
TOTAL TO FORM 990, PART XI, LINE 9	32,970,607.

## Related Organizations and Unrelated Partnerships

► Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.

▶ **Attach to Form 990.**

Name of the organization

SPRINGSIDE CHESTNUT HILL ACADEMY

**Employer identification number**  
**23-1352681**

**Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33 )**

[illegible]

**Part II** Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year)

[illegible]

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

Schedule R (Form 990) 2012





**Part V Transactions With Related Organizations** (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35b, or 36.)**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?**a** Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity**b** Gift, grant, or capital contribution to related organization(s)**c** Gift, grant, or capital contribution from related organization(s)**d** Loans or loan guarantees to or for related organization(s)**e** Loans or loan guarantees by related organization(s)**f** Dividends from related organization(s)**g** Sale of assets to related organization(s)**h** Purchase of assets from related organization(s)**i** Exchange of assets with related organization(s)**j** Lease of facilities, equipment, or other assets to related organization(s)**k** Lease of facilities, equipment, or other assets from related organization(s)**l** Performance of services or membership or fundraising solicitations for related organization(s)**m** Performance of services or membership or fundraising solicitations by related organization(s)**n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)**o** Sharing of paid employees with related organization(s)**p** Reimbursement paid to related organization(s) for expenses**q** Reimbursement paid by related organization(s) for expenses**r** Other transfer of cash or property to related organization(s)**s** Other transfer of cash or property from related organization(s)**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(1)	(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				



<b>Part VII</b>	<b>Supplemental Information</b>
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Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

CSC  
DATE STAMP

**ARTICLES OF MERGER**

merging

**SPRINGSIDE CHESTNUT HILL CORPORATION**

(a Pennsylvania nonprofit corporation)

and

**CHESTNUT HILL ACADEMY**

(a Pennsylvania nonprofit corporation)

with and into

**SPRINGSIDE SCHOOL**

(a Pennsylvania nonprofit corporation)

1. The name of the corporation surviving the merger is Springside School. The name of the surviving corporation is being changed to Springside Chestnut Hill Academy in connection with the merger pursuant to Article 6 below.
2. The surviving corporation is a domestic nonprofit corporation. The address of the current registered office of the surviving corporation in Pennsylvania (which is located in Philadelphia County) is:  
  
8000 Cherokee Street  
Philadelphia, Pennsylvania 19118
3. Each of the other corporations that is a party to the merger is a domestic nonprofit corporation. The name of each other corporation and the address of its current registered office in Pennsylvania are;

Springside Chestnut Hill Corporation  
500 West Willow Grove Avenue  
Philadelphia, Pennsylvania 19118  
Philadelphia County

Chestnut Hill Academy  
500 West Willow Grove Avenue  
Philadelphia, Pennsylvania 19118  
Philadelphia County

2013 JUL -1 PM 4:39  
PA DEPT OF STATE


4. The plan of merger was adopted by action of the board of trustees of each party to the merger. The plan of merger was also approved by Springside Chestnut Hill Corporation as the sole member of each of Springside School and Chestnut Hill Academy.

5. The articles of incorporation of the surviving corporation, as amended and restated in accordance with the Plan of Merger, are set forth in full in Annex A.

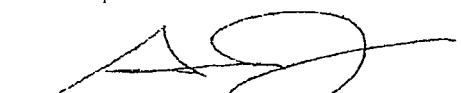
6. The full text of the Plan of Merger is on file at the principal place of business of the surviving corporation. The address of the principal place of business of the surviving corporation is 8000 Cherokee Street, Philadelphia, Pennsylvania 19118.

IN WITNESS WHEREOF, the undersigned have executed these Articles of Merger.

**SPRINGSIDE CHESTNUT HILL  
CORPORATION**

By:   
Name: FRANK V. ALOISE, JR.  
Title: CHIEF FINANCIAL OFFICER

**CHESTNUT HILL ACADEMY**

By:   
Name: FRANK V. ALOISE, JR.  
Title: CHIEF FINANCIAL OFFICER

**SPRINGSIDE SCHOOL**

By:   
Name: FRANK V. ALOISE, JR.  
Title: CHIEF FINANCIAL OFFICER

ANNEX A

**Amended and Restated Articles of Incorporation**

(see attached)

**AMENDED AND RESTATED**  
**ARTICLES OF INCORPORATION**  
**OF**  
**SPRINGSIDE CHESTNUT HILL ACADEMY**

FIRST. The name of the corporation is Springside Chestnut Hill Academy.

SECOND. The address of its registered office (which is located in Philadelphia County) is 500 West Willow Grove Avenue, Philadelphia, Pennsylvania 19118.

THIRD. The purpose of the corporation is to promote the education, instruction and training of children and young people in mind, body and spirit through the conduct of Springside Chestnut Hill Academy.

FOURTH: The corporation does not contemplate pecuniary gain or profit, incidental or otherwise

FIFTH: The corporation is incorporated under the Nonprofit Corporation Law of 1988.

SIXTH: The term for which the corporation is to exist is perpetual.

SEVENTH: The corporation is organized on a non-stock basis.

EIGHTH: The corporation is to have no members.

NINTH: The corporation will be managed at all times with policies and practices that provide for equal rights, privileges, and opportunities to any person regardless of race, religion, or national origin.

TENTH: (a) No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in or intervene in (including the publishing or distribution

of statements) political campaigns on behalf of any candidate for public office.

Notwithstanding any other provision of these articles of incorporation, the corporation shall not carry on any activities not permitted to be carried on (i) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (ii) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code. No part of the net earnings of the corporation shall inure to the benefit of or be distributable to its officers, trustees or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes above set forth. References in these articles of incorporation to sections of the Internal Revenue Code are to provisions of the Internal Revenue Code of 1986, as amended, or to corresponding provisions of any future United States internal revenue law.

(b) Upon the dissolution of the corporation, the board of trustees shall, after paying or making provisions for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation to such organization or organizations organized and operated exclusively for charitable and educational purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code, in accordance with any restrictions imposed on any of the assets of the corporation by an applicable gift, devise or bequest and any applicable provisions of the bylaws of the corporation, and otherwise in such manner as the board of trustees shall determine.

(c) If at any time the corporation is deemed to be a private foundation, it shall be subject to the following additional restrictions:



(i) It shall distribute its income at such times and in such manner as not to subject it to any tax under Section 4942 of the Internal Revenue Code.

(ii) It shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code.

(iii) It shall not retain excess business holdings as defined in Section 4943(c) of the Internal Revenue Code.

(iv) It shall not make any investments as would subject it to tax under Section 4944 of the Internal Revenue Code.

(v) It shall not make any taxable expenditure as defined in Section 4945(d) of the Internal Revenue Code.

ELEVENTH. No trustee of the corporation shall be personally liable, as such, for monetary damages for any action taken, or any failure to take any action, except to the extent that by law a trustee's liability for monetary damages may not be limited. No amendment or repeal of this article ELEVENTH shall apply to or have any effect on the liability or alleged liability of any trustee of the corporation for or with respect to any acts or omissions of such trustee occurring prior to such amendment or repeal.

TWELFTH: No officer of the corporation shall be personally liable for monetary damages (other than under criminal statutes and under federal, state and local laws imposing liability on officers for the payment of taxes) unless his or her conduct constitutes self-dealing, willful misconduct or recklessness. No amendment or repeal of this article TWELFTH shall apply to or have any effect on the liability or alleged liability of any officer of the corporation for or with respect to any acts or omissions of such officer occurring prior to such amendment or repeal.

THIRTEENTH: (a) The corporation shall indemnify any person who was or is a party to or witness in, or is threatened to be made a party to or witness in, any threatened, pending or completed action or proceeding, including without limitation actions by or in the right of the corporation, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a trustee or officer of the corporation, or is or was serving while a trustee or officer of the corporation at the request of the corporation as a trustee, officer, employee, agent, fiduciary or other representative of another corporation (for profit or not-for-profit), limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise, against all liabilities, expenses (including without limitation attorneys' fees), judgments, fines, excise taxes and amounts paid in settlement in connection with such action or proceeding unless the act or failure to act by such person giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness. The corporation shall have the power to indemnify employees and agents of the corporation on the same basis as provided above in this subsection (a), and to advance expenses to employees and agents on the same basis as provided in subsection (b), as the board of trustees may from time to time determine or authorize.

(b) Expenses (including without limitation attorneys' fees) incurred by any person who was or is an officer or trustee of the corporation in connection with any action or proceeding referred to in subsection (a) shall automatically be paid by the corporation, without the need for action by the board of trustees, in advance of the final disposition of the action or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that such person is not entitled to be

indemnified by the corporation.

(c) Notwithstanding anything in this article THIRTEENTH to the contrary, the corporation shall not be obligated to indemnify any person under subsection (a) or advance expenses under subsection (b) with respect to proceedings, claims or actions commenced by such person, other than mandatory counterclaims and affirmative defenses.

(d) The indemnification and advancement of expenses provided by or pursuant to this article THIRTEENTH shall not be deemed exclusive of any other rights to which any person seeking indemnification or advancement of expenses may be entitled under any insurance policy, agreement, vote of trustees, or otherwise, both as to actions in such person's official capacity and as to actions in another capacity while holding an office, and shall continue as to a person who has ceased to be a trustee or officer and shall inure to the benefit of the heirs, executors and administrators of such person. If Pennsylvania law is amended to permit a Pennsylvania nonprofit corporation to provide greater rights to indemnification and advancement of expenses for its trustees and officers than the express terms of this article THIRTEENTH, this article THIRTEENTH shall be construed to provide for such greater rights.

(e) The duties of the corporation to indemnify and to advance expenses to a trustee or officer as provided in this article THIRTEENTH shall be in the nature of a contract between the corporation and each such person, and no amendment or repeal of any provision of this article THIRTEENTH shall alter, to the detriment of such person, the right of such person to the advancement of expenses or indemnification related to a claim based on an act or failure to act that took place prior to such amendment or repeal or the termination of the service of the person as a trustee or officer, whichever is earlier.

(f) Notwithstanding any other provision of this article THIRTEENTH, during any period that the corporation is deemed to be a private foundation, the corporation shall not indemnify any person from or against or advance to any person the cost of, such expenses, judgments, fines, or amounts paid or necessarily incurred, nor shall the corporation purchase or maintain such insurance, to the extent that any such indemnification, purchase, or maintenance would be determined to be an act of self-dealing within the meaning of Section 4941 of the Internal Revenue Code, to be a taxable expenditure within the meaning of Section 4945 of the Internal Revenue Code, or to be otherwise prohibited under the Internal Revenue Code, unless and to the extent (i) a court orders such indemnification, or (ii) the purchase or maintenance of such insurance can be treated as reasonable compensation to such person.

FOURTEENTH: These articles of incorporation may be amended in the manner prescribed at the time by statute.

# Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	<b>SPRINGSIDE CHESTNUT HILL ACADEMY</b>	<b>23-1352681</b>
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions	Social security number (SSN)
	<b>500 W. WILLOW GROVE AVENUE</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	<b>PHILADELPHIA, PA 19118</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)

**01**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**FRANK V. ALOISE, JR. CHIEF FINANCIAL OFFICER**

- The books are in the care of ► **8000 CHEROKEE STREET - PHILADELPHIA, PA 19118-4135**  
Telephone No ► **215-247-7200** FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **FEBRUARY 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☐ calendar year \_\_\_\_\_ or
- ☒ tax year beginning **JUL 1, 2012**, and ending **JUN 30, 2013**

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	<b>0.</b>
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	<b>0.</b>
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	<b>0.</b>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2013)