

Education Plus Academy Cyber CS

Charter Annual Report

07/01/2012 - 06/30/2013

School Profile

Demographics

1110 Church Road
Wyncote, PA 19095
(215)380-4809

Phase:

Phase 2

CEO Name:

Nicholas Torres

CEO E-mail address:

NickDTorres@edpluscharter.org

Governance and Staff

Leadership Changes

Leadership changes during the past year on the Board of Trustees and in the school administration:

Education Plus Academy Cyber Charter School (Education Plus) opened its physical and virtual doors in the fall of 2012 for the first time. All of the staff, administration and Board were thus new to the school for the 2012-13 school year. The Board of Trustees members officially formed in 2012, with Tine Hansen-Turton serving as Board Chair. The additional Board members and founders of the school are all highly experienced with non-profit management and school governance: Elizabeth Polizzi, Richard Binswanger, Evie McNiff, and Sara Rosenberg. School Administrators were: Nicholas Torres (CEO), David Johns (COO), Arthur Stevens (School Director/CAO/Director of Special Education).

Board of Trustees Meeting Schedule

Location	Date and Time
260 South Broad Street 20th Floor	6/20/2012 3:00 PM
260 South Broad Street 20th Floor	7/10/2012 4:00 PM
260 South Broad Street 20th Floor	8/14/2012 4:00 PM
260 South Broad Street 20th Floor	9/11/2012 4:00 PM
260 South Broad Street 20th Floor	10/9/2012 4:00 PM
260 South Broad Street 20th Floor	11/13/2012 4:00 PM
260 South Broad Street 20th Floor	1/8/2013 4:00 PM
260 South Broad Street 20th Floor	3/12/2013 4:00 PM
260 South Broad Street 20th Floor	4/9/2013 4:00 PM
260 South Broad Street 20th Floor	5/7/2013 4:00 PM
260 South Broad Street 20th Floor	6/11/2013 4:00 PM

Professional Staff Member Roster

There are no professional staff members.

The professional staff member roster as recorded originally on the PDE-414 form

XLSX file uploaded.

Quality of Teaching and Other Staff

Position Categories	All Employed per Category	Appropriately Certified	Promoted	Transferred	Terminated	Contracted for Following Year
Chief Academic Officer/Director	1.00	1.00	0.00	0.00	0.00	1.00
Principal	0.00	0.00	0.00	0.00	0.00	0.00
Assistant Principal	0.00	0.00	0.00	0.00	0.00	0.00
Classroom Teacher (including Master Teachers)	19.00	19.00	0.00	0.00	9.00	40.00
Specialty Teacher (including Master Teachers)	0.00	0.00	0.00	0.00	0.00	0.00
Special Education Teacher (including Master Teachers)	0.00	0.00	0.00	0.00	0.00	0.00
Special Education Coordinator	0.00	0.00	0.00	0.00	0.00	0.00
Counselor	0.00	0.00	0.00	0.00	0.00	0.00
Psychologist	0.00	0.00	0.00	0.00	0.00	0.00
School Nurse	1.00	1.00	0.00	0.00	1.00	1.00
Totals	21.00	21.00	0.00	0.00	10.00	42.00

Further explanation:

18 of our 19 teachers were dual certified in special education in 2012-13, and these teachers provided our special education learning support. Our School Director/Principal was also the Special Education Coordinator.

Fiscal Matters

Major Fundraising Activities

Major fundraising activities performed this year and planned for next year:

The school received private donations of \$30,000 in 2012-13. The school intends to apply for competitive grants from government agencies in 2013-14, and is applying to the Philadelphia School Partnership for funds to purchase additional learning resources for students.

Fiscal Solvency Policies

Changes to policies and procedures to ensure and monitor fiscal solvency:

The school board adopts an annual budget in June prior to the upcoming fiscal year. All purchasing and expense allocation throughout the fiscal year must align with the budget. The administration and board monitors fiscal activity, as related to the annual budget, on a monthly basis. Monthly reviews also include all balance sheet items, including accounts receivable and accounts payable. The intention of the board is to maintain a reserve at the end of each fiscal year (June 30).

Fiscal Solvency Policies

Charter School documents that describe policies and procedures that have been established to ensure and monitor fiscal solvency (optional if described in the narrative)

No files have been uploaded.

Accounting System

Changes to the accounting system the charter school uses:

Education Plus Academy Cyber Charter School maintains its books on a fund accounting basis in accordance with GAAP. It maintains a chart of accounts based on the Pennsylvania State Chart of Accounts for PA Public Schools, and all PDE reports are filed in this format. The accounting firm that works with the school (Charter Choices) is revising the school's chart of accounts to further align the account codes with the state chart of accounts. Quick Books Accounting Software is used to classify, capture and report income and expenditures. The entire accounting system for Education Plus Academy is new this year, as the school opened for the first time in the fall of 2012.

Preliminary Statements of Revenues, Expenditures & Fund Balances

The completed and CEO signed Fiscal Template – Preliminary Statements of Revenues, Expenditures & Fund Balances

PDF file uploaded.

Financial Audits

Basics

Audit Firm: Audit firm contracted to review 2012-13 finances SD Associates
PC, Elkins Park, PA
Date of Last Audit: 08/29/2013
Fiscal Year Last Audited: 2012-13

Explanation of the Report

Detailed explanation of the report (if the previous year's report has been submitted.) Any audit report for a school year that precedes this annual report by more than 2 years is not acceptable and may be considered a material violation:

Because the school was new in 2012-13, there has been no audit completed of its finances. The audit of the 2012-13 school finances is being conducted currently. When the results of that audit are completed (expected November 2013), then the audit report will be uploaded to the Comprehensive Plan.

Financial Audit Report

The Financial Audit Report, which should include the auditor's opinion and any findings resulting from the audit

PDF file uploaded.

Citations

Financial audit citations and the corresponding Charter School responses

Description	Response
no citations, as no audit has been completed as of the date of this annual report submission	No response is necessary, as no audit has been completed as of the date of this annual report submission.

Federal Programs Consolidated Review

Basics

Title I Status:
Date of Last Federal Programs Consolidated 05/14/2014

Review:
 School Year Reviewed: 2013-14

Federal Programs Consolidated Review Report

The Federal Programs Consolidated Review Report, which should include the Division's opinion and any findings resulting from the audit

DOCX file uploaded.

Citations

Federal Programs Consolidated Review citations and the corresponding Charter School responses

Description	Response
No citations have been made, as there have been no federal program reviews conducted by the time of this report	No response is necessary, as no monitoring activities have occurred prior to August 2013.

Special Education

Chapter 711 Assurances

The LEA agrees to comply with all requirements of Special Education outlined in 22 PA Code Chapter 711 and other state and federal mandates. These include:

Implementation of a full range of services, programs and alternative placements available to the Charter School for placement and implementation of the special education programs in the Charter School.

Implementation of a child find system to locate, identify and evaluate young children and children who are thought to be a child with a disability eligible for special education residing within the Charter School's jurisdiction. Child find data is collected, maintained and used in decision-making. Child find process and procedures are evaluated for their effectiveness. The Charter School implements mechanisms to disseminate child find information to the public, organizations, agencies and individuals on at least an annual basis.

Assurances of students with disabilities are included in general education programs and extracurricular and non-academic programs and activities to the maximum extent appropriate in accordance with an Individualized Education Program.

Following the state and federal guidelines for participation of students with disabilities in state and Charter School-wide assessments including the determination of participation, the need for accommodations and the methods of assessing students for whom regular assessment is not appropriate.

Assurance of funds received through participation in the medical assistance reimbursement program, ACCESS, will be used to enhance or expand the current level of services and programs provided to students with disabilities in this local education agency.

Special Education Support Services

Support Service	Location	Teacher FTE
Learning Support	Ed Plus Office Wyncote, PA	1.5
Learning Support	Ed Plus Office West Somerset Street, Philadelphia, PA	1.5
Learning Support	Ed Plus Office Chester, PA	1.5
Learning Support	Ed Plus Office Lansdowne, PA	1.5
Learning Support	Ed Plus Office 43rd Street, Philadelphia, PA	1.5
Learning Support	Ed Plus Office 48th Street, Philadelphia, PA	1.5

Special Education Contracted Services

Title	Amt. of Time per Week	Operator	Number of Students
Occupational Therapy (Abington Speech Pathologists, Inc.)	8.5 Hours	Outside Contractor	16

Psychological Evaluations (Abington Speech Pathologists, Inc.)	8.5 Days	Outside Contractor	96
Speech Therapy (Abington Speech Pathologists, Inc.)	37 Hours	Outside Contractor	71

Special Education Cyclical Monitoring

Date of Last Special Education Cyclical Monitoring:

05/14/2014

Link to Report (Optional):

Not Provided

Special Education Cyclical Monitoring Report

The Special Education Cyclical Monitoring Report, which should include the Bureau's findings

DOCX file uploaded.

Facilities

Fixed assets acquired by the Charter School during the past fiscal year

Fixed assets acquired by the Charter School during the past fiscal year:

2012-2013 was the school's first year of operation, therefore, significant acquisition of furniture, fixtures and equipment occurred. The school outfitted multiple resource/learning centers with furniture and technology equipment. The cyber charter also acquired a laptop and related technology for each student enrolled in the school. The computer hardware cost \$219,750 and the classroom and administrative office outfitting cost \$272,000, including software and books. The resource/learning centers for 2012-13 were:

Chester – 35 East 5th Street, Chester, PA 19013

Lansdowne – 45 East Baltimore Avenue, Lansdowne, PA 19050

Wyncote - 1110 Church Road, Wyncote, PA 19095

West Philadelphia - 1008 North 48th Street, Philadelphia, PA 19131

Eastern North Philadelphia – 141 West Somerset Street, Philadelphia, PA 19133

Northeast Philadelphia - 8506 Frankford Avenue, Philadelphia, PA 19136

A new administrative office was leased in Wayne PA at the end of the fiscal year, which became the central administrative office for the school in the summer of 2013.

The total Charter School expenditures for fixed assets during the identified fiscal year:

\$491,000.00

Facility Plans and Other Capital Needs

The Charter School's plan for future facility development and the rationale for the various components of the plan:

The cyber charter school plans to open several new resource/learning centers across the state in 2013-2014. The school also moved the administrative headquarters to Wayne, PA from Wyncote, PA during the summer of 2013. At this time, the school has no plans to purchase facilities or borrow funds for capital improvements. All facilities are leased from independent companies. The school intends to open several new resource centers across the state in 2013-2014. These new resource/learning centers will be leased/licensed from independent companies.

Memorandums of Understanding

Organization	Purpose
Abington Speech Pathologists	Abington Speech Pathologists provides Psychological Evaluations, Speech Therapists and Occupational Therapists as outside contractors to provide professional services to our special education students.
Charter Choices	Charter Choices provides backoffice services and accounting to the school.
FRONTIER 21 Education Solutions	The school is working with FRONTIER 21 Education Solutions in multiple capacities, including grantwriting support, data analysis, curriculum alignment, professional development, and reporting.

Education Plus Academy Cyber Charter School

**Financial Statements
And
Independent Auditors' Report**

Year Ended June 30, 2013

Education Plus Academy Cyber Charter School
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Year Ended June 30, 2013

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Independent Auditor's Report

To the Board of Trustees
Education Plus Academy Cyber Charter School
Wayne, Pennsylvania

We have audited the accompanying financial statements of the governmental activities and the major fund of Education Plus Academy Cyber Charter School (the School), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the School's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of Education Plus Academy Cyber Charter School as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 12, 2013, on our consideration of Education Plus Academy Cyber Charter School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Education Plus Academy Cyber Charter School's internal control over financial reporting and compliance.



Certified Public Accountants
Elkins Park, Pennsylvania

December 12, 2013

Education Plus Academy Cyber Charter School

Management's Discussion and Analysis

June 30, 2013

The Board of Trustees of Education Plus Academy Cyber Charter School (the School) offers readers of the School's financial statements this narrative overview and analysis of the financial activities of the School for the fiscal year ended June 30, 2013. We encourage readers to consider the information presented here in conjunction with the School's financial statements.

Financial Highlights

- Total revenues were approximately \$2,900,000 for the year ended June 30, 2013.
- At the close of the current fiscal year, the School reports an ending fund deficit of \$48,671. This balance was the result of a \$48,671 deficit for the year ended June 30, 2013.
- The School's cash balance at June 30, 2013 was \$119,145.

Overview of the Financial Statements

The discussion and analysis is intended to serve as an introduction to the School's basic financial statements. The School's basic financial statements as presented comprise three components: Management's Discussion and Analysis (this section), the basic financial statements, and supplementary information.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the School's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the School's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference between the components (assets and deferred outflows of resources, less liabilities and deferred inflows of resources) reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the School is improving or deteriorating.

The *statement of activities* presents information showing how the School's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows.

The government-wide financial statements report on the function of the School that is principally supported by subsidies from school districts whose constituents attend the School.

Fund Financial Statements

A *fund* is a group of related accounts that are used to maintain control over resources that have been segregated for specific activities or purposes. The School, like governmental type entities, utilizes fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The School has only one fund type, the governmental general fund.

Education Plus Academy Cyber Charter School Management's Discussion and Analysis June 30, 2013

Overview of the Financial Statements (continued)

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Supplementary Information

The governmental fund budgetary comparison schedule is presented for purposes of additional analysis.

Government-Wide Financial Analysis

Management has adopted Governmental Accounting Standards Board (GASB) Statement 34 which requires a comparative analysis of current and prior periods. A comparative analysis will be presented in future years when prior year data is available.

As noted earlier, net position may serve over time as a useful indicator of a school's financial position. In the case of the School, assets exceeded liabilities by \$177,396 as of June 30, 2013.

The School's revenues are predominately local school district's funds based on the student enrollment. For the year ended June 30, 2013, the School's total revenues of \$2,927,474 exceeded total expenditures of \$2,750,078 by \$177,396.

Governmental Fund

The focus of the School's *governmental fund* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the School's financing requirements. In particular, *fund balance* may serve as a useful measure of a government's net resources available for spending for program purposes at the end of the fiscal year.

The School's governmental fund (the General Fund) reported an ending fund deficit of \$48,671.

Budget Variations

The actual revenues represent a decrease from budgeted revenues of \$755 .

Actual expenditures were \$43,470 higher than the budget due to increases (decreases) as follows:

Instruction	\$ (775,150)
Support services	557,881
Noninstruction services	2,914
Capital outlay	248,707
Debt service	9,118
	<u>\$ 43,470</u>

Education Plus Academy Cyber Charter School Management's Discussion and Analysis June 30, 2013

Capital Asset and Debt Administration

Capital Assets

As of June 30, 2013, the School's investment in capital assets for its governmental activities totaled \$226,067 (net of accumulated depreciation). This investment in capital assets includes leasehold improvements and equipment and furniture.

Major capital assets purchases during the year included the following:

- Capital expenditures of \$237,452 for equipment and furniture
- Capital expenditures of \$11,255 for leasehold improvements

Additional information on the School's capital assets can be found in Note 4 of this report.

Long-Term Debt

The School does not have any long-term liabilities at this time.

Economic Factors and Next Year's Budgets and Rates

The School's primary source of revenue, the per student subsidy provided by the local school districts, will increase by approximately \$3,500,000 for fiscal year 2013-2014, due to increased enrollment from approximately 245 to approximately 465 students and increased per-student rates.

Future Events That Will Financially Impact the School

Except as listed above, there are no known future events that will financially impact the School.

Contacting the School's Financial Management

The financial report is designed to provide interested parties a general overview of the School's finances. Questions regarding any of the information provided in this report should be addressed to the CEO, Education Plus Academy Cyber Charter School, 487 Devon Park Drive, Suite 206, Wayne, PA 19087.

Education Plus Academy Cyber Charter School
Statement of Net Position
June 30, 2013

	Governmental Activities
Assets	
Current assets	
Cash and cash equivalents	\$ 119,145
Receivable from school districts	240,976
Federal subsidies receivable	93,590
Other receivables	622
Prepaid expenses	48,212
Total current assets	502,545
Property and equipment, net	226,067
Security deposit	5,000
	733,612
Liabilities	
Current liabilities	
Bank line of credit	225,000
Note payable	100,000
Accounts payable	115,181
Accrued expenses	116,035
Total current liabilities	556,216
Net Position	
Invested in capital assets, net	226,067
Unrestricted	(48,671)
	\$ 177,396

See accompanying notes to financial statements.

**Education Plus Academy Cyber Charter School
Balance Sheet-Governmental Fund
June 30, 2013**

	General Fund
Assets	
Cash and cash equivalents	\$ 119,145
Receivable from school districts	240,976
Federal subsidies receivable	93,590
Other receivables	622
Prepaid expenses	48,212
Security deposit	5,000
Total assets	\$ 507,545
Liabilities	
Bank line of credit	\$ 225,000
Note payable	100,000
Accounts payable	115,181
Accrued expenses	116,035
Total liabilities	556,216
Fund Balances	
Nonspendable	48,212
Unassigned	(96,883)
Total fund deficit	(48,671)
	\$ 507,545

See accompanying notes to financial statements.

**Education Plus Academy Cyber Charter School
 Reconciliation of the Balance Sheet of Governmental Funds
 To the Statement of Net Position
 June 30, 2013**

Total Fund Deficit for Governmental Funds	\$	(48,671)
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Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:

Building improvements	11,255	
Computer equipment	185,595	
Furniture and fixtures	51,857	
Accumulated depreciation and amortization	(22,640)	
		226,067

Total Net Position of Governmental Activities	\$	<u>177,396</u>
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See accompanying notes to financial statements.

Education Plus Academy Cyber Charter School
Statement of Revenues, Expenditures, and Changes in Fund Deficit-
Governmental Fund
Year Ended June 30, 2013

	General Fund
Revenues	
Local educational agency assistance	\$ 2,741,494
Federal sources	149,744
Other revenues	36,236
Total revenues	2,927,474
Expenditures	
Instruction	1,655,135
Support services	1,051,446
Noninstructional services	11,739
Capital outlay	248,707
Debt service	9,118
Total expenditures	2,976,145
Excess of Expenditures over Revenues	(48,671)
Fund Balance - Beginning of Year	-
Fund Deficit - End of Year	\$ (48,671)

See accompanying notes to financial statements.

**Education Plus Academy Cyber Charter School
 Reconciliation of the Statement of Revenues, Expenditures, and
 Changes in Fund Deficit of Governmental Funds to the
 Statement of Activities
 Year Ended June 30, 2013**

Net Change in Fund Deficit - Total Governmental Funds \$ (48,671)

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation and amortization expense. This is the amount by which capital outlays exceeds depreciation in the current period.

Capital outlays	248,707	
Depreciation and amortization expense	(22,640)	
	226,067	226,067

Change in Net Position of Governmental Activities \$ 177,396

See accompanying notes to financial statements.

Education Plus Academy Cyber Charter School

Notes to Financial Statements

June 30, 2013

Note 1 Background and Summary of Significant Accounting Policies

Education Plus Academy Cyber Charter School (the School) is organized as a nonprofit corporation in Pennsylvania to operate a charter school in accordance with Pennsylvania Act 22 of 1997. The School is operating under a charter school contract commencing on July 1, 2012 and ending on June 30, 2017.

The financial statements of the School have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the School's accounting policies are described below.

Government-Wide and Fund Financial Statements

The government-wide financial statements (the statement of net position and the statement of activities) report on the School as a whole. The statement of activities demonstrates the degree to which the direct expenses of the School's function are offset by program revenues.

The fund financial statements (governmental fund balance sheet and statement of governmental fund revenues, expenditures and changes in fund balance) report on the School's general fund.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-Wide Financial Statements:

The statement of net position and the statement of activities are prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred regardless of the timing of the related cash flows. Grants and similar items are recognized as soon as all eligibility requirements imposed by the provider have been met.

Fund Financial Statements:

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the School considers revenues to be available if they are collected within 90 days of the end of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Education Plus Academy Cyber Charter School

Notes to Financial Statements

June 30, 2013

Note 1 Background and Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The government reports the following major governmental fund:

General Fund – The General Fund is the operating fund of the School and accounts for all revenues and expenditures of the School.

Amounts reported as program revenues include a per-student subsidy from local school districts as well as federal and state grants. Internally dedicated resources are reported as general revenues rather than as program revenues.

Method of Accounting

The School has adopted the provision of Statement No. 34 (“Statement 34”) of the Governmental Accounting Standards Board “*Basic Financial Statements – and Managements’ Discussion and Analysis – for State and Local Governments.*” Statement 34 established standards for external financial reporting for all state and local governmental entities, which includes a statement of net assets, a statement of activities and changes in net assets. It requires the classification of net position into three components – invested in capital assets, net of related debt; restricted; and unrestricted. These calculations are defined as follows:

- Invested in capital assets, net of related debt – This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds are not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net assets component as the unspent proceeds.
- Restricted – This component of net position consists of constraints placed on net asset use through external constraints imposed by creditors such as through debt covenants, grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.
- Unrestricted net position – This component of net position typically includes unrestricted liquid assets.

When both restricted and unrestricted resources are available for use, it is the School's policy to use restricted resources first, then unrestricted resources as they are needed for the included program.

Education Plus Academy Cyber Charter School
Notes to Financial Statements
June 30, 2013

Note 1 Background and Summary of Significant Accounting Policies (Continued)

Fund Balances - Governmental Funds

The School elected to implement GASB No. 54, *Fund Balance Reporting and Governmental Type Definition*. In the fund financial statements, governmental funds report the following classifications of fund balance:

- Nonspendable - includes amounts that cannot be spent because they are either not spendable in form or are legally or contractually required to be maintained intact. The School classified prepaid expenses as being nonspendable as these items are not expected to be converted to cash.
- Restricted - included amounts restricted by external sources, such as creditors or grantors, or by constitutional provision or enabling legislation.
- Committed - includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Board of Trustees.
- Assigned - includes amounts that the School intends to use for a specific purpose, but do not meet the definition of restricted or committed fund balance.
- Unassigned - includes all amounts that are not included in other spendable classifications.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the School considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the School considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board of Trustees has provided otherwise in its commitment or assignment actions.

Budgets and Budgetary Accounting

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. An annual budget is adopted for the General Fund.

The Budgetary Comparison Schedule should present both the original and the final appropriated budgets for the reporting period. The School only has a general fund budget; therefore, the original budget filed and accepted by the Pennsylvania Department of Education is the final budget as well.

Education Plus Academy Cyber Charter School
Notes to Financial Statements
June 30, 2013

Note 1 Background and Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Concentration of Credit Risk

Periodically, the School may maintain deposits in excess of the Federal Deposit Insurance Corporation's limit of \$250,000 with financial institutions.

Cash and Cash Equivalents

The School's cash is considered to be cash on hand and demand deposits.

Capital Assets

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. All capital assets are capitalized at cost and updated for additions and retirements during the year. The School does not possess any infrastructure. Improvements are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not. The School established a threshold of \$5,000 for capitalization of depreciable assets. Similar items purchased in the same timeframe and items related to the same project or purchase can be pooled together for capitalization and depreciation. Capital assets of the School are depreciated using the straight-line method over the useful lives of the assets; leasehold improvements (15 years), furniture and fixtures (7 years) and equipment (5 years).

Income Tax Status

The School is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Service Code. The School adopted the provisions of FASB ASC 740-10, *Accounting for Uncertainty in Income Taxes*. Management evaluated the School's tax positions and concluded that the School had taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of this guidance. The School files a Return of Organizations Exempt from Income Tax annually. The School's returns for June 30, 2013 are subject to examination by the IRS, generally for three years after they were filed.

Advertising Costs

All costs associated with advertising and promotions are recorded as expenditures in the year incurred.

Education Plus Academy Cyber Charter School
Notes to Financial Statements
June 30, 2013

Note 2 Cash

The School's cash and cash equivalents balance at June 30, 2013, was \$119,145. The actual amount of cash on deposit in the School's bank accounts at June 30, 2013 was \$192,531. The entire amount was insured by the Federal Deposit Insurance Corporation (FDIC).

Custodial Credit Risk-Deposits

Custodial credit risk is the risk than in the event of a bank failure, the School's uninsured deposits may not be returned. The School does not have a policy for custodial credit risk.

Note 3 Receivables

Receivables as of June 30, 2013 consist primarily of subsidies from federal and state authorities. All receivables are considered collectible due to the stable condition of these programs.

Note 4 Capital Assets

Capital asset activity for the year ended June 30, 2013 was as follows:

	Balance, 7/1/2012	Additions	Deletions	Balance, 6/30/13
Furniture & Fixtures	\$ -	\$ 51,856	\$ -	\$ 51,856
Computer Equipment	-	185,596	-	185,596
Building Improvements	-	11,255	-	11,255
	-	248,707	-	248,707
Less: accumulated depreciation	-	22,640	-	22,640
	\$ -	\$ 226,067	\$ -	\$ 226,067

Depreciation and amortization expense was \$22,640 for the year ended June 30, 2013.

Note 5 Funding

The School received funding from various local school districts on a monthly basis based on enrollment. The rate of funding per student is determined on an annual basis. The Commonwealth of Pennsylvania makes contributions on behalf of the charter school for the employer's share of retirement payments and social security payments.

Note 6 Line of Credit

The School maintains a \$300,000 line of credit agreement (line) with Meridian Bank expiring July 31, 2014, which accrues interest at the Wall Street Journal prime rate plus 1%, with a 5% floor. The line is for working capital purposes and is collateralized by School assets. As of June 30, 2013, \$75,000 was available to be drawn upon.

Education Plus Academy Cyber Charter School
Notes to Financial Statements
June 30, 2013

Note 6 **Line of Credit (Continued)**

The line was increased to \$500,000 in August 2013.

Line of credit activity for the year ended June 30, 2013 was as follows:

Balance, July 1, 2012	\$	-
Borrowings		865,000
Repayments		(640,000)
<hr/>		
Balance, June 30, 2013	\$	225,000
<hr/>		

Interest expense was \$9,118 for the year ended June 30, 2013.

Note 7 **Loans Payable and Related Party Transactions**

A School Board member loaned the School \$100,000 for working capital purposes. The loan is non-interest bearing and unsecured, and was paid in full in October 2013.

The School's outside business manager loaned the School \$25,000 during the year ended June 30, 2013. The loan was non-interest bearing and unsecured, and was repaid in full during the year.

Changes in loans payable are as follows:

Balance, July 1, 2012	\$	-
Borrowings		125,000
Repayments		(25,000)
<hr/>		
Balance, June 30, 2013	\$	100,000
<hr/>		

Note 8 **Lease Commitments**

The School leases multiple facilities under operating lease agreements expiring through August 2017. Rent expense was \$295,213 for the year ended June 30, 2013.

Future minimum lease payments are as follows as of June 30, 2013:

Year ended June 30,		
2014	\$	424,637
2015		345,633
2016		338,492
2017		50,000
2018		5,000
<hr/>		
	\$	1,163,762
<hr/>		

Education Plus Academy Cyber Charter School
Notes to Financial Statements
June 30, 2013

Note 9 Retirement Plan

The School provides pension benefits for all of its employees through the Education Plus Academy Cyber Charter School 403(b) Plan. Employees are required to participate from the date of employment, with a mandatory minimum contribution of 5%. The School will match the employees' contributions dollar for dollar up to 5% of their compensation. Contributions to the plan for the year ended June 30, 2013 totaled \$85,132, which consisted of \$42,564 contributed by employees and \$42,568 contributed by the School.

Note 10 Risk Management

The School is exposed to various risks of loss related to torts: theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School carries commercial insurance for such risks.

Note 11 Grants

The School participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the School has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2013 may be impaired. In the opinion of the School, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies.

Note 12 Litigation

The School is, from time to time, involved in claims and lawsuits incidental to its operations. In the opinion of the administration and legal counsel, at this time, the ultimate resolution of these matters will not have an adverse effect of the financial position of the School.

Supplementary Information

**Education Plus Academy Cyber Charter School
Governmental Fund Budgetary Comparison Schedule
Year Ended June 30, 2013**

	<u>Budgeted Amounts</u>		Actual	Variance With Budget
	Original	Final	Revenues/ Expenditures	
Revenues				
Local educational agency assistance	\$ 2,743,499	\$ 2,743,499	\$ 2,741,494	\$ (2,005)
Federal sources	149,730	149,730	149,744	14
Other revenues	35,000	35,000	36,236	1,236
Total revenues	<u>2,928,229</u>	<u>2,928,229</u>	<u>2,927,474</u>	<u>(755)</u>
Expenditures				
Instruction	2,430,285	2,430,285	1,655,135	775,150
Support services	493,565	493,565	1,051,446	(557,881)
Noninstructional services	8,825	8,825	11,739	(2,914)
Capital outlay	-	-	248,707	(248,707)
Debt service	-	-	9,118	(9,118)
Total expenditures	<u>2,932,675</u>	<u>2,932,675</u>	<u>2,976,145</u>	<u>(43,470)</u>
Excess of Expenditures Over Revenues	(4,446)	(4,446)	(48,671)	(44,225)
Fund Balance, Beginning	-	-	-	-
Fund Deficit, Ending	<u>\$ (4,446)</u>	<u>\$ (4,446)</u>	<u>\$ (48,671)</u>	<u>\$ (44,225)</u>

See accompanying notes to financial statements.

Other Reports Required By Government Auditing Standards

**Independent Auditor's Report on Internal Control
Over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

To the Board of Trustees
Education Plus Academy Cyber Charter School
Wayne, Pennsylvania

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of Education Plus Academy Cyber Charter School (the School) as of and for the year ended June 30, 2013 and the related notes to the financial statements, which collectively comprise the School's basic financial statements and have issued our report thereon, dated December 12, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the School's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion of the effectiveness of the School's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Certified Public Accountants
Elkins Park, Pennsylvania

December 12, 2013

Preliminary Statement of Revenues, Expenditures & Fund Balances
Include ALL Funds
as of June 30, 2013

Name of School: Education Plus Academy Cyber Charter School School

Address of School: 487 Devon Park Drive, Suite 215 Wayne, PA 19087

CEO Signature *Rich Jones*

REVENUES

6000		REVENUE FROM LOCAL SOURCES	
6500		EARNINGS ON INVESTMENTS	
	6510	Interest on Investments and Interest-Bearing Checking Accounts	
	6520	Dividends on Investments	
	6530	Gains or Losses on Sale of Investments	
	6540	Earnings on Investments in Real Property	
	6590	Other Earnings or Investments	
6600		FOOD SERVICE REVENUE	
	6610	Daily Sales - Reimbursable Programs	
	6620	Daily Sales - Non-Reimbursable Programs	
	6630	Special Functions	
	6640	Non-Cash Contributions	
	6650	Price Reduction for Reduced Price and Free Meals (Debit)	
	6690	Other Food Service Revenues	
6700		REVENUES FROM STUDENT ACTIVITIES	
	6710	Admissions	
	6720	Bookstore Sales	
	6730	Student Organization Membership Dues and Fees	
	6740	Fees	
	6750	Student Activity - Special Events	
	6790	Other Student Activity Income	5,694.00
6800		REVENUES FROM INTERMEDIARY SOURCES / PASS THROUGH	
	6810	Revenue from Local Governmental Units	
	6820	Revenue from Intermediary Sources - Commonwealth Funds	
	6830	Revenues from Intermediary Sources - Federal Funds	
	6890	Other Revenues from Intermediary Sources	
6900		OTHER REVENUE FROM LOCAL SOURCES	
	6910	Rentals	
	6920	Contributions & Donations from Private Sources / Capital Contributions	30,000.00
	6930	Gains or Losses on Sale of Fixed Assets (Economic Resource Measurement Focus Only)	
	6940	Tuition from Patrons	
	6941	Regular Day School Tuition	
	6942	Summer School Tuition	
	6943	Adult Education Tuition	
	6944	Receipts From Other LEAs in Pennsylvania - Education	2,735,927.10
	6945	Receipts from Out-of-State LEAs	
	6946	Receipts from Member Districts - AVTS / Special Program Jointure only	
	6947	Receipts from Members of Intermediate Units for Education by	
	6948	Receipts from Members of Intermediate Units for Direct Contributions	
	6949	Other Tuition from Patrons	
	6950	Unassigned	
	6960	Services Provide Other Local Governmental Units / LEAs	
	6961	Transportation Services Provided Other Pennsylvania LEAs	
	6969	All Other Services Provided Other Governments and LEAs Not Specified Above	
	6970	Services Provided Other Funds	
	6980	Revenue from Community Service Activities	
	6990	Refunds and Other Miscellaneous Revenue	
	6991	Refunds of a Prior Year Expenditure	
	6999	Other Revenues Not Specified Above	
7000		REVENUE FROM STATE SOURCES	
7100		BASIC INSTRUCTIONAL AND OPERATING SUBSIDIES	
	7150	Unassigned	
	7160	Tuition for Orphans and Children Placed in Private Homes	
	7180	Staff and Program Development	
7200		REVENUE FOR SPECIFIC EDUCATIONAL PROGRAMS	
	7210	Homebound Instruction	
	7220	Vocational Education	

	7230	Alternative Education	
	7240	Driver Education - Student	
	7250	Migratory Children	
	7260		
	7270	Specialized Education of Exceptional Pupils	
	7280	Adult Literacy	
	7290	Additional Educational Program Revenues	
7300		REVENUES FOR NON-EDUCATIONAL PROGRAMS	
	7310	Transportation (Regular and Additional)	
	7320	Rental and Sinking Fund Payments / Building Reimbursement Subsidy	
	7330	Health Services (Medical, Dental, Nurse, Act 25)	
	7340	Unassigned	
	7350	Sewage Treatment Operations / Environmental Subsidies	
	7360	Safe Schools	
7400		VOCATIONAL TRAINING OF THE UNEMPLOYED	
7500		STATE REVENUE NOT LISTED ELSEWHERE IN THE 7000 SERIES OF ACCOUNTS	
	7502	Dual Enrollment Grants	
	7503	Project 720/High School Reform	
	7599	Other State Revenue Not Listed Elsewhere in the 7000 Series	
7600		REVENUE FOR MILK, LUNCH AND BREAKFAST PROGRAMS	
7800		REVENUE FOR THE COMMONWEALTH'S SHARE OF PAID BENEFITS	
+	7810	State Share of Social Security and Medicare Taxes	
	7820	State Share of Retirement Contributions	
7900		REVENUE FOR TECHNOLOGY	
	7910	Educational Technology	
	7990	Other Technology Grants	
8000		REVENUE FROM FEDERAL SOURCES	
8100		UNRESTRICTED GRANTS-IN-AID DIRECT FROM THE FEDERAL GOVERNMENT	
	8110	Payments for Federally Impacted Areas - P.L. 81-874	
	8190	Other Unrestricted Federal Grants-in-Aid Direct from the Federal Government	
8200		UNRESTRICTED GRANTS-IN-AID FROM THE FEDERAL GOVERNMENT THROUGH THE COMMONWEALTH	
8300		RESTRICTED GRANTS-IN-AID DIRECTLY FROM THE FEDERAL GOVERNMENT	
	8310	Payments for Federally Impacted Areas - P.L. 81-815	
	8320	Energy Conservation Grants - TA and ECM	
	8390	Other Restricted Federal Grants-in-Aid Directly from the Federal Government	
8500		RESTRICTED GRANTS-IN-AID FROM THE FEDERAL GOVERNMENT THROUGH THE COMMONWEALTH FOR THE INDIVIDUALS WITH DISABILITIES EDUCATION ACT (IDEA), NO CHILD LEFT BEHIND (NCLB), VOCATIONAL EDUCATION, CHILD NUTRITION AND CAREER EDUCATION PROGRAMS	149,744.00
	8510	Individuals with Disabilities Education Act (IDEA) and No Child Left Behind (NCLB)	
	8520	Vocational Education	
	8530	Child Nutrition Program	
	8540	Nutrition Education and Training	
	8560	Federal Block Grants	
	8570	Unassigned	
	8580	Child Care and Development Block Grants	
	8590	Unassigned	
8600		RESTRICTED GRANTS-IN-AID FROM THE FEDERAL GOVERNMENT THROUGH THE COMMONWEALTH FOR DRIVER EDUCATION, ADULT EDUCATION, CETA, HEADSTART, ENERGY CONSERVATION, WORKFORCE INVESTMENT ACT AND OTHER PROGRAMS	
	8610	Homeless Assistance Act	
	8620	Adult Basic Education	
	8640	Headstart	
	8650	Unassigned	
	8660	Workforce Investment Act (WIA)	
	8670	Unassigned	
	8680	Unassigned	
	8690	Other Restricted Federal Grants-in-Aid through the Commonwealth	

8700		ARRA Title 1	
8800		MEDICAL ASSISTANCE REIMBURSEMENTS	
9000		OTHER FINANCING SOURCES	
9100		SALE OF BONDS	
	9110	Bond Issue Proceeds (Gross)	
	9120	Proceeds from Refunding of Bonds	
9200		PROCEEDS FROM EXTENDED TERM FINANCING	
9300		INTERFUND TRANSFERS	
	9310	General Fund Transfers	
	9320	Special Revenue Fund Transfers	
	9330	Capital Projects Funds Transfers	
	9340	Debt Service Fund Transfers	
	9350	Enterprise Fund Transfers	
	9360	Internal Service Fund Transfers	
	9370	Trust and Agency Fund	
	9380	Activity Fund Transfers	
	9390	Permanent Fund Transfers	
9400		SALE OF OR COMPENSATION FOR LOSS OF FIXED ASSETS	
9500		Unassigned	
9600		Unassigned	
9700		TRANSFERS INVOLVING COMPONENT UNITS AND PRIMARY GOVERNMENTS	
	9710	Transfers from Component Units	
	9720	Transfers from Primary Governments	
9800		INTRAFUND TRANSFERS IN	
	9810	General Fund Intrafund Transfers	
	9820	Special Revenue Intrafund Transfers	
	9840	Debt Service Intrafund Transfers	
	9850	Enterprise Intrafund Transfers	
	9860	Internal Service Intrafund Transfers	
	9870	Trust and Agency Intrafund Transfers	
	9880	Activity Interfund Transfers	
TOTAL REVENUES			2,921,365.10

Preliminary Statement of Revenues, Expenditures & Fund Balances
 Include ALL Funds
 as of June 30, 2013

Name of School: Education Plus Academy Cyber Charter School School

Address of School: 487 Devon Park Drive, Suite 215 Wayne, PA 19087

CEO Signature *Bird Touse*

EXPENDITURES

1000	INSTRUCTION	
1100	REGULAR PROGRAMS - ELEMENTARY / SECONDARY	1,488,120.19
1200	SPECIAL PROGRAMS - ELEMENTARY / SECONDARY	398,176.00
1300	VOCATIONAL EDUCATION	
1400	OTHER INSTRUCTIONAL PROGRAMS - ELEMENTARY / SECONDARY	
1600	ADULT EDUCATION PROGRAMS	
1700	HIGHER EDUCATION PROGRAMS	
1800	PRE-KINDERGARTEN	
2000	SUPPORT SERVICES	
2100	SUPPORT SERVICES - PUPIL PERSONNEL	
	2110 Supervision of Pupil Personnel Services	
	2120 Guidance Services	
	2130 Attendance Services	
	2140 Psychological Services	
	2150 Speech Pathology and Audiology Services	
	2160 Social Work Services	
	2170 Student Accounting Services	
	2190 Other Pupil Personnel Services	
2200	SUPPORT SERVICES - INSTRUCTIONAL STAFF	
	2210 Supervision of Educational Media Services	
	2220 Technology Support Services	83,625.18
	2230 Educational Television Services	
	2240 Computer-Assisted Instruction Support Services	
	2250 School Library Services	
	2260 Instruction and Curriculum Development Services	
	2270 Instructional Staff Professional Development Services	
	2280 Nonpublic Support Services	
2300	SUPPORT SERVICES - ADMINISTRATION	
	2310 Board Services	
	2320 Board Treasurer Services	
	2340 Staff Relations and Negotiations Services	
	2350 Legal Services	
	2360 Office of the Superintendent (Executive Director) Services	
	2370 Community Relations Services	
	2380 Office of the Principal Services	481,763.91
	2390 Other Administration Services	
2400	SUPPORT SERVICES - PUPIL HEALTH	9,349.10
2500	SUPPORT SERVICES - BUSINESS	
	2510 Fiscal Services	128,151.36
	2520 Purchasing Services	
	2530 Warehousing and Distributing Services	
	2540 Printing, Publishing and Duplicating Services	
	2590 Other Support Services - Business	
2600	OPERATION AND MAINTENANCE OF PLANT SERVICES	369,991.14
	2610 Supervision of Operation and Maintenance of Plant Services	
	2620 Operation of Buildings Services	
	2630 Care and Upkeep of Grounds Services	
	2640 Care and Upkeep of Equipment Services	
	2650 Vehicle Operations and Maintenance Services (Other than Student Transportation Vehicles)	
	2660 Security Services	

	2690	Other Operation and Maintenance of Plant Services	
2700		STUDENT TRANSPORTATION SERVICES	
	2710	Supervision of Student Transportation Services	
	2720	Vehicle Operation Services	
	2730	Monitoring Services	
	2740	Vehicle Servicing and Maintenance Services	
	2750	Nonpublic Transportation	
	2790	Other Student Transportation Services	
2800		SUPPORT SERVICES - CENTRAL	
	2810	Planning, Research, Development and Evaluation Services	
	2820	Information Services	
	2830	Staff Services	
	2840	Data Processing Services	
	2850	State and Federal Agency Liaison Services	
	2860	Management Services	
	2890	Other Support Services Central	
2900		OTHER SUPPORT SERVICES - CENTRAL	
	2990	Pass-Thru Funds	
3000		OPERATION OF NON-INSTRUCTIONAL SERVICES	
3100		FOOD SERVICES	
3200		STUDENT ACTIVITIES	
	3210	School Sponsored Student Activities	
	3250	School Sponsored Athletics	11,739.03
3300		COMMUNITY SERVICES	
	3310	Community Recreation	
	3320	Civic Services	
	3330	Public Library Services	
	3340	Custody and Child Care	
	3350	Welfare Activities	
	3390	Other Community Services	
3400		SCHOLARSHIPS AND AWARDS	
4000		FACILITIES ACQUISITION, CONSTRUCTION AND IMPROVEMENT SERVICES	
4100		SITE ACQUISITION SERVICES - ORIGINAL AND ADDITIONAL	
4200		EXISTING SITE IMPROVEMENT SERVICES	
4300		ARCHITECTURE AND ENGINEERING SERVICES / EDUCATIONAL SPECIFICATIONS DEVELOPMENT - ORIGINAL AND ADDITIONAL	
4400		ARCHITECTURE AND ENGINEERING SERVICES / EDUCATIONAL SPECIFICATIONS - IMPROVEMENTS	
4500		BUILDING ACQUISITION AND CONSTRUCTION SERVICES - ORIGINAL AND ADDITIONAL	
4600		EXISTING BUILDING IMPROVEMENT SERVICES	
5000		OTHER EXPENDITURES AND FINANCING USES	
5100		DEBT SERVICE / OTHER EXPENDITURES AND FINANCING USES	
5200		FUND TRANSFERS	
5300		TRANSFERS INVOLVING COMPONENT UNITS	
5400		INTRAFUND TRANSFERS OUT	
5800		SUSPENSE ACCOUNT	
5900		BUDGETARY RESERVE	
		TOTAL EXPENDITURES	2,970,915.91

TOTAL REVENUES MINUS TOTAL EXPENDITURES = CURRENT FUND
BALANCE AS OF JUNE 30, 2013

(49,550.81)

CERTIFICATION VERIFICATION FORM Education Plus Academy Cyber Charter School 2012-13

PDE-414

Complete the following information for all professional staff members.

Staff No.	Name of employee (List all names in alphabetical order)	PA Certified Yes/No	Areas of Certification Type of Certificate	Grades Teaching or Serving	All Areas of Assignment Subject Areas Teaching or Services Provided	Number of Hours Worked in Assignmnt	Percentage of Time in Certified Position	Percentage of Time in Areas Not Certified
1	Baker, April	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	1040	100%	0%
2	Breen, Paul	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	1230	100%	0%
3	Campbell, Susannah	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	1170	100%	0%
4	Celluci, Monica	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	650	100%	0%
5	Ciancia, Jenna	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	1230	100%	0%
6	Dixon, Sharon	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	1230	100%	0%
7	Greene, Joyce	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	1105	100%	0%
8	Kealey, Michelle	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	1170	100%	0%
9	King, Deborah	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	1230	100%	0%
10	Lazarus, Lynette	Yes	School Nurse	K-6	Nurse	1230	100%	0%
11	Long, Lorraine	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	910	100%	0%
12	MacFarlane, Megan	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	1230	100%	0%
13	Magee, Kerianne	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	1138	100%	0%
14	Messantonio, Jaclyn	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	1230	100%	0%
15	Miller, Tara	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	1230	100%	0%
16	Morales, Sandra	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	1230	100%	0%
17	Nusbaum, Devra	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	422	100%	0%
18	Price, Jacqueline	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	1148	100%	0%
19	Proctor, Sean	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	650	100%	0%
20	Reilly, Christine	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	780	100%	0%
21	Richman, Tina	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	1230	100%	0%

22	Rogers, Kellyann	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	1230	100%	0%
23	Rourke, Allyson	Yes	Instructional I Elementary K-6 ; Instructional I Special Education N-12	K-6	Elementary K to 6; Special Ed K to 6	590	100%	0%
24	Stephens, John	Yes	Instructional I Elementary K-6	K-6	Elementary K to 6	1105	100%	0%
25	Stevens, Arthur	Yes	Principal K-12; Instructional I Special Education N-12	K-6	Principal; Special Ed Supervisor	1760	100%	0%
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Total Number of Administrators (do not include CEO) __1__

Total Number of Teachers __23__ Counselors __0__ School Nurses __1__ Others _____

Total Number of Professional Staff __25__

Education Plus Academy Cyber CS

Special Education Cyclical Monitoring- No monitoring has yet taken place, as the school has only completed one full academic year by the time of annual report submission (August 2013).

Education Plus Academy Cyber CS

Federal Program Monitoring- No monitoring has yet taken place, as the school has only completed one full academic year by the time of annual report submission (August 2013).