

Through the year, the finances of the school remained stable, with some growth. The school's fiscal year runs from July 1st through June 30th.

The McCauley Nicolas CPA's and Advisors completed the audit for the school for the year July 1st, 2011 through June 30th, 2012. The audit shows:

Revenue Summary

• Tuition & fees	\$490,403.00
• Bingo (net after \$957,602.00 operational expenses)	\$ 93,213.00
• Grants and donations	\$ 71,224.00
• Other events (net after \$79,476.00 expenses)	\$ 28,972.00
• Cafeteria	\$ 17,654.00
• Misc./Interest	\$ 4,433.00

Total Revenues: \$705,899.00

Expense Summary

• School staff Salaries/benefits/payroll taxes	\$460,766.00
• All other operational expenses	\$206,444.00

Total Expenses: \$667,210.00

Balance for year: \$ 38,689.00

Net of all assets beginning of year: \$159,792.00

Net of all assets end of year: \$198,481.00

As for the current school year, through 10 months of the school year (through April 30th, 2013), the school is showing a profit through those ten months of \$3,148.99. The bright spot in the school budget continues to be bingo, which is substantially above projections. Participation in bingo by the families remains critical for keeping tuition costs stable. The school's other major fundraisers, golf scramble and the barbeque, both were profitable again this year and will meet budget projections. The budget for the upcoming year has been adopted by the Board and is based on total attendance of 54 students, up from last year's attendance. The Board is looking forward to beating income projections and further reducing costs to enable the creation of a capital fund, dedicated to future contingencies and/or eventually purchase of a school site.

Pitt Academy Mission Statement

History

Pitt Academy, formerly Ursuline Pitt School, was founded by Monsignor Felix Newton Pitt in 1949 to provide education and training for children who were unable to profit from the traditional methods of regular classroom instruction, because of learning problems.

His innovative ideas included special help in reading, writing, and math in resource-type rooms; assistance for the classroom teachers in dealing with children with special needs; and the opportunity for children with special needs to succeed in the school environment.

For over 60 years, in our little school, the core mission of Monsignor Pitt has thrived and adapted. The world has changed around us and we have changed with it, but the need for a safe, secure and loving individualized education for special needs children is as critical today as it was in 1949.

Mission

Pitt Academy is a fully accredited, independent school with a non-denominational enrollment policy, serving students with learning differences in a gradeless elementary through secondary setting. We believe in individualized instruction and a low student/teacher ratio. Our students are accepted for who they are and we modify the curriculum to meet the needs of the child.

At Pitt, we expect a lot more from these children and we provide an environment in which they can succeed. Pitt provides a secure space for special needs children to realize their full potential, be independent and productive members of society. We are a community of learners supported by caring and dedicated teachers, administrators, staff, parents and resource people who strive to make "community" not simply a concept to be taught, but a reality to be lived and experienced daily.

Philosophy

Pitt Academy seeks to:

- Provide specialized educational instruction to maximize each student's potential.
- Help each student develop confidence, self-esteem and appropriate social behaviors.
- Train hearts and minds.
- Prepare each student to become independent through life skills instruction.
- Expect more from children, despite their challenges.
- Provide a safe and nurturing school environment.

Core Beliefs

At Pitt Academy, we believe that our students can:

- Be responsible for their own actions and behaviors.
- Be positive in attitude and effort.
- Be respectful of each other's individual differences and worth.
- Be positive role models.
- Be independent.
- Be respected, listened to and heard.

Revised and approved by Board of Directors 10/16/2012.

2012-13 Program Highlights

- **New Leadership** - The 2012-2013 school year marked the transition to the leadership of Pitt Academy's new principal, Ms. Renee Doty. The Board had the opportunity to prudently plan for the retirement of Ms. Sherry Downey and to promote Ms. Doty from within the organization which made for a very smooth transition. Ms. Doty has since completed all the required coursework and passed the Kentucky State School Leaders Licensure exams to be fully licensed. Being able to promote an existing staff member lessened the learning curve and provided a higher level of confidence among staff, students, and families.
- **Accreditation** - This year also saw the successful accreditation of Pitt Academy through the Kentucky Non-Public Schools Commission certifying that Pitt Academy is meeting the standard established by the Kentucky Board of Education from July 1, 2013 – June 30, 2018. The accreditation process occurs every fifth year and it involves a complete review of the course curriculum, the management structure of the school and its future planning. Pitt Academy is a non-profit corporation, governed by a Board of Directors. As part of the accreditation process this year, the Bylaws of the non-profit corporation were completely revised and modernized. The Board also created and adopted a modern Financial Management Policy, to better protect the assets of the school, to manage and control costs and provide a higher level of management practices. At the same time, the Board revised its own Mission Statement and created a Strategic Plan for the future.
- **Board of Directors** - Through the accreditation process, the Board was able to devote real consideration and attention to defining its own mission and planning for the future and adopted the following:
 Mission Statement of the Board.
 Strategic Plan for Governance and Finance
- **Grants** - The board decided to pursue a grant to enhance our Life Skills Program through Kosair Charities. The board worked closely with Ms. Jennifer to apply for the grant. One of the application requirements for the grant was to be in good standing with the Better Business Bureau. This was a large undertaking mostly because the Kosair Grant application deadline was fast approaching. We are pleased to report that the Kosair Grant application was sent last month and we are now a Better Business Bureau accredited non-profit agency.
- **Therapies** - This year, the Board entered into a partnership with Associates in Pediatrics Therapy to provide a range of therapies for the families at Pitt Academy. Through this partnership, Pitt Academy and Associates in Pediatric Therapy have been able to help many Pitt Academy families obtain a range of needed services through the Michele P. Waiver program and other funding sources. Several of the Pitt Academy Staff have been able to become certified Michele P. Waiver providers themselves. The Board's goal was to broaden both the range of service options open to families and to provide an information resource for the families to obtain access to programs and services for their children with special needs.
- **Public Relations** - The Board approved the creation of the new Pitt Academy website allowing for training to keep the site updated in-house. The Board believes that a critical component of our Public Relations and Public Information outreach must be to maintain a complete, updated and efficient Internet presence. In addition, the Board secured the filming of a commercial that will be used on the website and will be considering a few media outlets to run a shorter version of the commercial. The Board has begun expanding its community outreach program, through informational booths in local art and community fairs. Personal contact, talking about the Mission of Pitt Academy and getting contact information is a major goal for the future. The Board has also adopted a Strategic Plan for Public relations to guide the future direction of the school.

- **Donor Database** - The Board approved the purchase of GiftWorks donor software to refine and update its donor lists; create mass mailers and other direct outreach. The Board believes that the Pitt Academy message must be brought to the community on a consistent, regular basis in order to have its greatest effect.
- **Documents** - The Board has completed revisions to many of its other basic documents in an effort to modernize and upgrade the way Pitt operates the school. For instance, all the job descriptions were updated in 2012, as well a complete revision of the School Manual and Student Manual. The Board has also completed revisions to its Tuition Agreement form as well as the Teachers and Principal contracts.

Governance

Board of Directors:

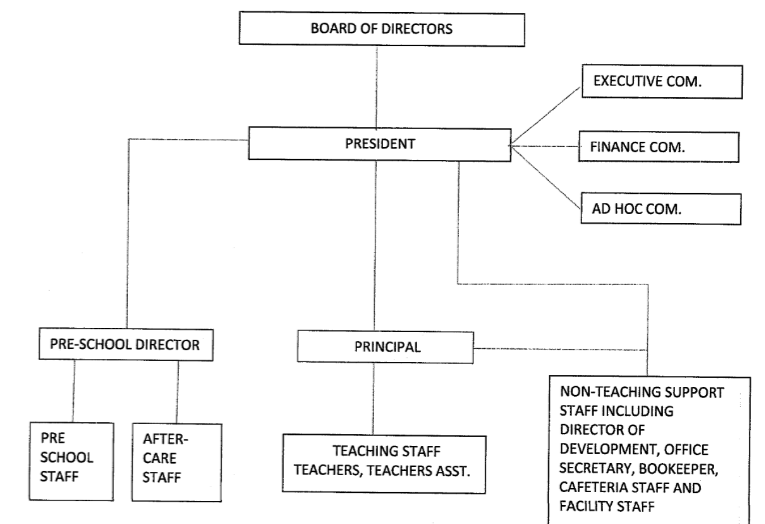
Executive Officers:

Steve DeGaris, President
 Kevin Massey, Vice President
 Kim Massey, Treasurer
 Linda Hare, Secretary

Members:

Jill Adcock
 Harriet Blankenship
 Carolyn Douglas
 Tracy Goodwin
 Kevin Massey
 Diana Polsgrove
 John Singler
 Nancy Urbscheit
 Michael Walls
 Laura Wathen

PITT ACADEMY ORGANIZATIONAL CHART



1. The Principal has sole management and hire and fire authority over all the teaching staff.
2. The Board of Directors has sole management and hire and fire authority over the Principal and the Pre-School Director.
3. The Board of Directors has sole hire and fire authority over the non-teaching support staff.
4. The Board of Directors President and the Principal share management authority over the non-teaching support staff. If there is a disagreement between the Board President and the Principal concerning management of the non-teaching support staff, the Board of Directors shall decide the issue.

CERTIFICATE OF ACTION

It is hereby certified that the foregoing are the duly elected and qualified President and Secretary of The Parent-Teachers Organization for Mentally Handicapped Children, Inc., d.b.a. "Pitt Academy" and that on the 16th day of July, 2012, at a regular meeting of the Board of Directors of the corporation, motion was made to repeal and replace the Bylaws of the corporation and approve this Organizational Chart.

Jill Adcock
 Jill Adcock, Secretary

Steve DeGaris
 Steve DeGaris, President