YAHOO! MAIL

Date:	Sun, 7 Aug 2005 16:59:40 -0700 (PDT)
From:	"Al Geddis" <algeddis@yahoo.com>
Subject:	Re: Reconciliation FY05
To:	"Andi Fanelli McGunnigle" <Shanachie34@comcast.net>, "'Alexander Geddis'" <ageddis@phoenixville.edisonschools.com>
CC:	jmacfarland@phoenixville.edisonschools.com, "'Marlaina Palmeri'" <mpalmeri@edisonschools.com>, marthastephens@comcast.net, bob_popovich@aon.com, "Kent Wenger" <kent_wenger@msn.com>, "Peg Cuthbert" <p.cuthbert@att.net>

Hello Everyone...sorry for the delay. It has not been a good health weekend and when I was able to get into addressing Andi's concerns, it became more involved and actually much more interesting than I expected. I apologize if I ran on-just wanted everyone clear. One idea that developed is to include for the Board an actual annual expected gross tuition figure on the monthly Board Report. While it's there in a way, I can now tell it is not obvious to the casual observer.

Obviously, if you have any questions or there is something I need to expand on, please let me know. My cell is 610-585-1156....Al

(I will send to any Board members I may have missed under separate cover-their addresses were not handy)

--- Andi Fanelli McGunnigle <Shanachie34@comcast.net> wrote:

> Al -
>
> The Board will require a reconciliation (with
> back-up documentation) of the
> over $300,000 revenue discrepancy between Budgeted
> and Actual Revenue for FY
> 05. Please reconcile the projected amounts by
> district.
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> In addition, the Board will need a description and
> reconciliation of the
> $100,000 between actual and budgeted expenses for FY
> 05. Please verify all
> accruals and verify with New York that they have
> gotten the accruals.
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>
> As you know, the Management Fee is switching from a
> total pass-through to a
> fixed fee. The implications are as follows:
> Under our existing agreement: For FY 05 Edison will
> get to keep the
> $400,000.
>
> Under our new agreement: Edison will get a fixed
> fee. If revenue was
> over-reported & needs to be reduced or if expenses
> were under-reported in