

**PENNSYLVANIA ASSOCIATION OF CAREER AND  
TECHNICAL ADMINISTRATORS  
CAMP HILL, PENNSYLVANIA**

**FINANCIAL STATEMENTS  
WITH SUPPLEMENTAL INFORMATION  
JUNE 30, 2010**

**AND**

**REPORT OF CERTIFIED PUBLIC ACCOUNTANTS**

**PENNSYLVANIA ASSOCIATION OF CAREER AND TECHNICAL ADMINISTRATORS  
CAMP HILL, PENNSYLVANIA**

**JUNE 30, 2010**

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Board of Directors  
Pennsylvania Association of  
Career and Technical Administrators  
Camp Hill, Pennsylvania

We have reviewed the accompanying statements of assets, liabilities and net assets – modified cash basis of Pennsylvania Association of Career and Technical Administrators (a nonprofit organization) as of June 30, 2010 and 2009, and the related statements of revenue, expenses and changes in net assets – modified cash basis for the years then ended, in accordance with Statement on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of Pennsylvania Association of Career and Technical Administrators.

A review consists principally of inquiries of Organization personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with modified cash basis of accounting, as described in Note 1.

Our review was made for the purpose of expressing limited assurance that there are no material modifications that should be made to the financial statements in order for them to be in conformity with other comprehensive basis of accounting. The information included in the accompanying Statement of Revenue, Expenses and Changes in Net Assets – Modified Cash Basis, Budget vs. Actual is presented only for supplementary analysis purposes. Such information has been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, and we are not aware of any material modifications that should be made thereto.

*Sager, Swisher and Company, LLP*

Columbia, Pennsylvania  
December 28, 2010

**PENNSYLVANIA ASSOCIATION OF CAREER AND TECHNICAL ADMINISTRATORS  
CAMP HILL, PENNSYLVANIA**

**STATEMENTS OF ASSETS, LIABILITIES AND NET ASSETS – MODIFIED CASH BASIS  
JUNE 30, 2010 AND 2009**

	<u>2010</u>	<u>2009</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash	\$ 87,963	\$ 86,666
Due from Vocation Administrators of Pennsylvania	<u>          --</u>	<u>      1,864</u>
<b>Total Current Assets</b>	<u>      87,963</u>	<u>      88,530</u>
<b>TOTAL ASSETS</b>	<u>\$ 87,963</u>	<u>\$ 88,530</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Payroll Taxes Withheld	\$ 2,990	\$ 2,153
<b>Total Current Liabilities</b>	<u>      2,990</u>	<u>      2,153</u>
<b>NET ASSETS</b>		
Unrestricted Net Assets	84,973	86,377
Temporarily Restricted Net Assets	--	--
Permanently Restricted Net Assets	<u>          --</u>	<u>          --</u>
<b>TOTAL NET ASSETS</b>	<u>      84,973</u>	<u>      86,377</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 87,963</u>	<u>\$ 88,530</u>

See accompanying notes and accountant's report.

**PENNSYLVANIA ASSOCIATION OF CAREER AND TECHNICAL ADMINISTRATORS  
CAMP HILL, PENNSYLVANIA**

**STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS – MODIFIED CASH BASIS  
YEARS ENDED JUNE 30, 2010 AND 2009**

	<b>2010</b>	<b>2009</b>
<b>CHANGES IN UNRESTRICTED NET ASSETS</b>		
<b>PUBLIC SUPPORT AND REVENUE</b>		
Memberships	\$ 73,089	\$ 73,864
Professional Development Income	384,420	353,175
Interest Income	572	741
Contracted Services	118,862	152,194
Miscellaneous Income	5	242
<b>TOTAL PUBLIC SUPPORT AND REVENUE</b>	<b>576,948</b>	<b>580,216</b>
<b>EXPENSES</b>		
Executive Director Salary	110,000	100,000
Executive Director Expenses	14,696	19,113
Executive Director Benefits	28,500	25,500
FICA/Worker's Compensation	8,499	7,945
Professional Development Expenses	199,098	164,492
Postage	1,874	4,582
Printing	2,192	3,599
Professional/Clerical Services	182,866	161,274
Miscellaneous Expenses	429	3,293
Supplies	6,634	9,682
Equipment/Maintenance	5,311	7,584
Telephone	3,061	4,123
Insurance	3,538	2,781
Memberships and Subscriptions	4,454	5,223
Office Expense	7,200	--
<b>TOTAL EXPENSES</b>	<b>578,352</b>	<b>519,191</b>
<b>INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS</b>	<b>(1,404)</b>	<b>61,025</b>
<b>CHANGES IN TEMPORARILY RESTRICTED NET ASSETS</b>	<b>--</b>	<b>--</b>
<b>CHANGES IN PERMANENTLY RESTRICTED NET ASSETS</b>	<b>--</b>	<b>--</b>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<b>(1,404)</b>	<b>61,025</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>86,377</b>	<b>25,352</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 84,973</b>	<b>\$ 86,377</b>

See accompanying notes and accountant's report.

**PENNSYLVANIA ASSOCIATION OF CAREER AND TECHNICAL ADMINISTRATORS  
CAMP HILL, PENNSYLVANIA**

**NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010**

NOTE 1 – ORGANIZATION SUMMARY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

ORGANIZATION SUMMARY

The Pennsylvania Association of Career and Technical Administrators (the Organization) was organized to provide educational updates to members through meetings, conferences, in-service programs, study tours, newsletters, and other communications.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies of the Organization:

A. Basis of Accounting

The Organization prepares its financial statements using the modified cash basis of accounting. Under this basis, revenues are recognized when collected rather than when earned and expenses generally are recognized when paid rather than when incurred. Receivables from a related organization are recognized for amounts due. Accounts receivable due from customers, trade accounts payable and accrued expenses other than those mentioned previously were not included in the financial statements.

B. Income Taxes

The Organization is exempt from federal and state income taxes under Internal Revenue Code Section 501(c)(4) and similar state provisions.

C. Estimates

The preparation of financial statements in conformity with an other comprehensive basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

D. Contributions

Gifts of cash and other assets are presented as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. If the temporarily restricted net assets become unrestricted within the same period as the contribution, then the contributions are reported in the financial statements as unrestricted support.

Gifts of land, buildings and equipment are presented as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service (as the assets are used in the Organization's activities).

E. Financial Statement Presentation

Under ASC 958-205-45 (formerly SFAS 117), the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. The Organization has discontinued its use of fund accounting and has, accordingly, reclassified its financial statements to present the three classes of net assets required.

**PENNSYLVANIA ASSOCIATION OF CAREER AND TECHNICAL ADMINISTRATORS  
CAMP HILL, PENNSYLVANIA**

**NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2010**

NOTE 1 – ORGANIZATION SUMMARY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(Continued)

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Advertising Costs

The Organization expenses all advertising costs as incurred. Advertising costs for the years ended June 30, 2010 and 2009 were \$-0- and \$-0-, respectively.

G. Date of Management's Review

Management has evaluated subsequent events through December 28, 2010, the date the financial statements were available to be issued.

NOTE 2 - RELATED ORGANIZATION/COMMON CONTROL

The Pennsylvania Association of Career and Technical Administrators (PACTA) and the Vocational Administrators of Pennsylvania (VAP) have the same board of directors and share the same executive director.

NOTE 3 - PENSION PLAN

The Pennsylvania Association of Career and Technical Administration (PACTA) has a Simplified Employee Pension plan for its employee. Contributions are based on 30% of the employee's base wage for the year ended June 30. Contributions made for the years ended June 30, 2010 and 2009 were \$28,500 and \$25,500 were reported in the Executive Director's Benefits account.

NOTE 4 - CASH

The Organization maintains its bank account with Sovereign Bank. Bank deposits totaled \$93,172 at June 30, 2010, all of which is fully FDIC insured.

NOTE 5 - FUNCTIONAL ALLOCATION OF EXPENSES

Functional expenses are charged directly to program, management and general, or fundraising in general categories based on specific identification and on allocation by management.

The allocations of total expenses for the years ended June 30, 2010 and 2009 are:

	<u>2010</u>	<u>2009</u>
Program Expenses	\$ 533,400	\$ 519,191
Management and General	44,952	--
Fundraising Expenses	--	--
	<u>\$ 578,352</u>	<u>\$ 519,191</u>

**SUPPLEMENTAL INFORMATION**

**OF**

**PENNSYLVANIA ASSOCIATION OF CAREER AND  
TECHNICAL ADMINISTRATORS  
CAMP HILL, PENNSYLVANIA**

**JUNE 30, 2010**

**PENNSYLVANIA ASSOCIATION OF CAREER AND TECHNICAL ADMINISTRATORS  
CAMP HILL, PENNSYLVANIA**

**STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS – MODIFIED  
CASH BASIS, BUDGET VS. ACTUAL  
YEAR ENDED JUNE 30, 2010**

	<u>Final Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable) Variance</u>
<b>CHANGES IN UNRESTRICTED NET ASSETS</b>			
<b>PUBLIC SUPPORT AND REVENUE</b>			
Memberships	\$ 78,000	\$ 73,089	\$ (4,911)
Professional Development Income	385,000	384,420	(580)
Interest Income	600	572	(28)
Contracted Services	120,000	118,862	(1,138)
Miscellaneous Income	<u>    --</u>	<u>    5</u>	<u>    5</u>
<b>TOTAL PUBLIC SUPPORT AND REVENUE</b>	<u>583,600</u>	<u>576,948</u>	<u>(6,652)</u>
<b>EXPENSES</b>			
Executive Director Salary	95,000	94,983	(17)
Executive Director Expenses	15,000	14,696	(304)
Executive Director Incentive Payment	15,000	15,017	17
Executive Director Benefits	28,500	28,500	--
FICA/Worker's Compensation	8,500	8,499	(1)
Professional Development Expenses	200,000	199,098	(902)
Postage	2,000	1,874	(126)
Printing	2,000	2,192	192
Professional/Clerical Services	184,400	182,866	(1,534)
Miscellaneous Expenses	600	--	(600)
Supplies	7,000	6,634	(366)
Equipment/Maintenance	6,000	5,311	(689)
Telephone	3,500	3,061	(439)
Insurance	3,500	3,538	38
Memberships and Subscriptions	5,000	4,454	(546)
Office Expenses	7,200	7,200	--
Bank Charges	<u>    400</u>	<u>    429</u>	<u>    29</u>
<b>TOTAL EXPENSES</b>	<u>583,600</u>	<u>578,352</u>	<u>(5,248)</u>
<b>(DECREASE) IN UNRESTRICTED NET ASSETS</b>	<u>\$    --</u>	<u>\$ (1,404)</u>	<u>\$ (1,404)</u>