

ANNUAL REPORT 2008-2009

LETTER FROM THE PRESIDENT

Dear Parents, Alumni, Staff and Friends,

The past year has presented more than its share of financial challenges. Almost all of us have personally felt the effects of the economic downturn in some manner. Yet in the midst of the economic turmoil, there was an outpouring of support for Sycamore as the 2008-2009 Annual Report shows. Every single member of the faculty and staff made a contribution to the Annual Giving Campaign, as did every member of the Board of Trustees. Almost four out of five parents contributed to the campaign. The percentage of alumni who contribute to the Annual Giving Campaign has increased almost five-fold since the 2006-2007 campaign. And, well over ten percent of the parents of alumni contributed. For many of us, this was in addition to paying high school or college tuition (or both) for these alumni.

So, the logical question is: Why? Why with all of the financial difficulties are so many people stepping up to make contributions to our school? I think it is the combination of a couple of factors.

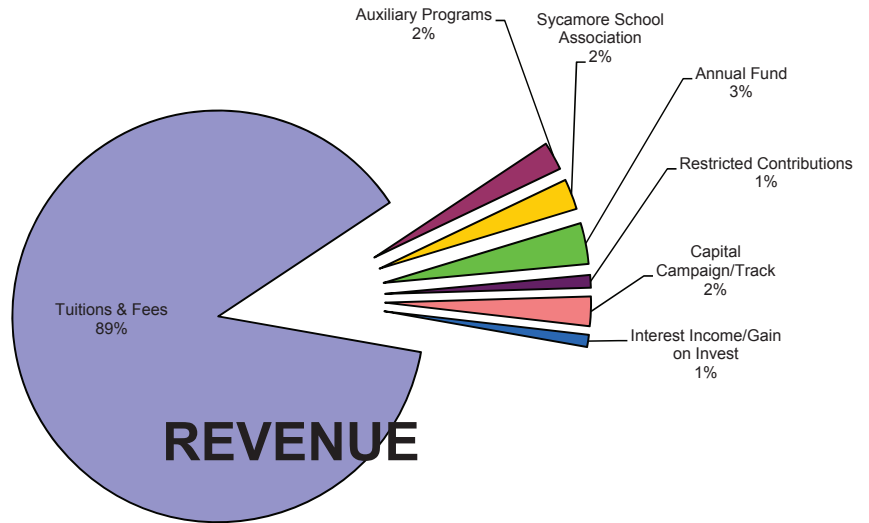
First, the generous response is based upon our belief in the value of the Sycamore educational experience. We believe in the mission and the way it is carried out by the administration and faculty. We appreciate the impact the school has on the academic and social lives of our students. We understand they benefit richly from spending time with bright peers in an environment that encourages learning and personal growth. The alumni and their parents see how well prepared our graduates are, not only academically, but also socially and emotionally, and not only for high school, but beyond.

While our belief in the school is important, so is our belief in the importance of giving back, of supporting the school financially so that Sycamore can provide educational enhancements to our current students, and that future generations of students will have the same opportunity to benefit from a Sycamore education. The support of our constituents is important even, no, especially in difficult times. Tuition covers only the day-to-day operating costs of the school. To keep tuition as affordable as possible, many things that enhance our students' experience are not included in tuition. Our model can only survive with your support.

I am very grateful for your commitment to Sycamore School. As you read about some of our students and alumni in this magazine, I hope you experience the satisfaction of knowing that it is your support that makes this possible.

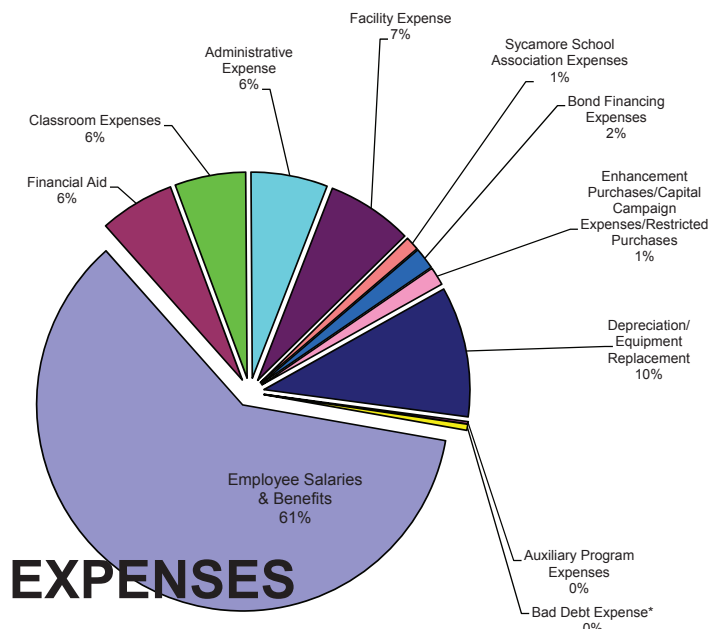
Jeff Hearn
President, Board of Trustees

SCHOOL FINANCES



REVENUE 2008-09		EXPENSES 2008-09	
Tuitions & Fees	5,449,598	Employee Salaries & Benefits	3,849,229
Auxiliary Programs	138,290	Financial Aid	372,971
Sycamore School Association	149,078	Classroom Expenses	352,956
Annual Fund	199,228	Administrative Expense	381,567
Restricted Contributions	61,383	Facility Expense	428,030
Capital Campaign/Track	143,574	Sycamore School Association Expenses	69,285
Interest Income/Gain on Invest	58,735	Bond Financing Expenses	107,671
		Enhancement Purchases/Capital Campaign Expenses/Restricted Purchases	91,346
		Depreciation/Equipment Replacement*	649,147
		Auxiliary Program Expenses	11,514
		Bad Debt Expense*	30,526
Total Revenue	6,199,886	Total Cash & Non Cash Expenses	6,344,242

* Non Cash Expenses



SCHOOL-WIDE GENEROSITY

Once again friends of the school gave generously in 2008-09! Total charitable revenues exceeded \$375,000!

