

Letter from the Board of Directors

On behalf of the Board of Directors, I am pleased to share the Corvallis Waldorf School 2011/2012 Annual Report. We are an independent school for families with children from pre-school age through eighth grade. Our school opened its' door in 1993 with a small kindergarten and have now grown to an enrollment of over 170 students. Along with enrollment, the school's specialty programs, staff and resources have all increased to produce a school that is strong and successful, attracting families from throughout the area.

The 2011-12 academic year was one of growth that enables us to look confidently forward. Enrollment increased from the previous year's level of 141 to a high of 170. The school hired new office staff, with a full-time office manager and part-time directors of enrollment and development. The school engaged in successful fundraising efforts, including the annual giving campaign and the spring auction. Through the efforts of volunteers, the school constructed a new woodshop that was ready for use in the fall of 2011, making room for a new class that would be occupying the space previously used for the old woodshop. The biggest development is that the school concluded a sales agreement with the Corvallis Public School District to purchase the property that CWS currently leases from the District. The sale will be completed when the current lease expires in July of 2013. In order to prepare for the purchase of the property, the Board of Trustees of the school began planning for a capital campaign to raise the funds necessary to make the purchase and to make improvements to the school.

The school's financial position has become stronger in recent years, with a larger operating budget than ever before due to higher enrollments, strong fundraising, and increased donations. The operating budget for the 2011-12 school year was \$955, 000, with more than 81% of the total being directed toward payroll expenses.

In Gratitude,
Blain Willard, *Board President*

Thank you donors

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While every effort is made to record the names of donors accurately, we apologize for any omission or error in this listing and welcome corrections.



ANNUAL REPORT *for the* 2011-2012 ACADEMIC YEAR



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Financial Report

The school's financial position is very good, with a larger operating budget than ever due to higher enrollments, strong fundraising, and increased donations. This allows us to offer a wide range of programs and activities such as music, handwork, Spanish, woodworking and field trips.

Most of our revenue (76%) comes from tuition with the balance from fundraising and donations. Our relative income will slightly increase with further enrollment as we could add 20-25 students with our current teaching staff and program levels. Two notable achievements are that the school completed the 2011-12 year with a modest surplus, and that it restored faculty pay to the full base (which had been cut to 97% in 2008). There will be some additional need for administrative personnel with added enrollment, as well as annual salary increases and rising health insurance costs.

Financial Report 2011 – 2012

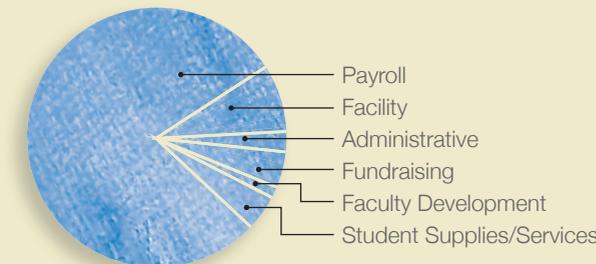
INCOME \$955,430

| | |
|--|---------|
| Tuition..... | 771,150 |
| Fees | 55,100 |
| Fundraising and Donations | 81,900 |
| After School Care | 44,880 |
| Summer and Parent/Child Programs | 2,400 |



EXPENSES..... \$ 938,876

| | |
|--------------------------------|---------|
| Payroll | 738,566 |
| Facility | 77,850 |
| Administrative | 25,450 |
| Fundraising..... | 41,700 |
| Faculty Development | 12,750 |
| Student Supplies/Services..... | 42,560 |



Leadership Updates

Mary Dunn, Faculty Chair

The day to day work of our school is carried out by a stable and well trained faculty that enjoys working together. We use current best practices in education to deliver a comprehensive Waldorf curriculum from our parent-child program through the 8th grade.

Last year was a very productive year for the faculty. We worked together on several projects, including building 21 new desks for the 7th grade; creating solutions during the rainy months with no gym space; hosting the May Faire at our school; and celebrating the opening of the gym with plays for every grade.

The faculty looks forward to expanding the environmental science program and augmenting our specialty subject classes. We are grateful for the opportunity to guide the students in our care and provide them with an excellent education.

Sara Miller, Parent Council Chair

The Parent Council spent the year solidifying its position within the school. Three new objectives were written and adopted: 1) to inspire, nourish and celebrate members of the CWS community; 2) to provide educational opportunities for parents that deepen their understanding and appreciation of Waldorf education and 3) to serve as a communication bridge within the CWS community.

Using these objectives at every meeting gave the PC a new direction and guidelines for addressing ideas and issues. Having representatives from the administration, CWS Board, and Faculty, helped broaden the communication to/from the Parent Council.

The fall and winter seasons were busy with the Halloween and Winter Light Festivals. A parent education group took place in the spring. We look forward to another year of renewed purpose, solid support at PC meetings and a events supported by the Parent Council.



Update from the Administration

Patricia Thom,
Administrative Director

The Administrative team began to focus on the Capital Campaign which will allow us to purchase and renovate our school. One of the overarching goals for CWS has been the acquisition of a permanent home and we are now much closer to achieving this goal. The most significant development of the 2010-11 school year was the signing of a sales agreement with the Corvallis Public Schools to purchase the property when the current lease expires in July 2013.

To support this long-held goal, CWS has begun planning for the purchase of our property. We are engaging in a multi-year capital campaign, starting with a foundational goal of raising \$600,000. These funds will be used to purchase the school and begin a reserve fund. Phases 2 and 3 will undertake needed maintenance and improvements. We hope to expand the gym into a multi-use room for large school-wide activities, and build additional classrooms to accommodate the continued growth of the school. The additional classrooms will allow for expansion of early childhood classes, which feed into the grades and boost enrollment. They will also allow for growth of specialty programs in art, eurhythm and music, which currently suffer from a lack of sufficient space.

