Loeb & Troper LLP is a professional services firm with a targeted focus and specialized expertise through our core competencies.

- Audit
- Tax
- Consulting

Specialized Industries

- Education
- Not-For-Profit
- Special Needs
- Managed Care
- Health Care
Loeb & Troper at a Glance

Top 30 largest NY-area accounting firms

Leading player in NYS market in all niche areas

Among the top firms in the nation representing not-for-profits

Available for specialized services

Serving 80+ Schools

18 Partners/Principals

100 Professional Staff

100 TOP Firms in the nation
Firm at a Glance

**Education**
- Private Schools
- Charter Schools
- Schools for Children with Special Needs
- Higher Education
- Religious Organizations/Schools

**Not-for-Profit**
- Museums
- Private Foundations
- Housing Organizations
- Membership Organizations
- Supporting Organizations
- Art & Cultural
- International NonProfits and NGOs

**Special Needs**
- Special Education
- Agencies serving People with Intellectual and Developmental Disabilities
- Mental Health
- Alcohol and Substance Abuse
- Foster Care Agencies

**Managed Care**
- MLTCPs
- FIDAs
- Medicare Advantage Plans
- PACE
- iSNPS
- DISCOs
- HARPs
- Health Homes
- Demonstration Projects

**Health Care**
- Nursing Homes
- Home Care Agencies
- Assisted Living Programs
- Clinics
- Hospitals
Loeb & Troper Education Practice

Widely acknowledged as the “go-to” firm for a wide range of education clients, Loeb & Troper is helping clients **successfully navigate a changing marketplace**:

- Accountability and Transparency
- Compliance
- Fundraising
- Migrating to a Business Culture/Complexity of Business
- Understanding of Industry-Specific Risks
- Start-up Operations
- Fiduciary Responsibilities of Trustees
- Education Types
  - Private Schools
  - Charter Schools
  - Schools for Children with Special Needs
  - Higher Education
  - Religious Organizations
Our Private Schools Practice

Established in 1919, Loeb & Troper is widely recognized as the market leader in providing audit, tax and consulting services to the not-for-profit industry. We are also acknowledged as the market leader in providing professional services to private schools.

Private schools face a variety of challenges. The Partners of Loeb & Troper have worked with our clients to overcome these challenges. We have worked side by side with our clients in all phases of the school’s life, from inception through full enrollment to expansion. We have provided advisory services in board governance and training, accounting policies and procedures, endowment reporting as well as a variety of accounting issues.

The Partners at Loeb & Troper have taken a leading role in providing education to the industry through speaking engagements on various topics affecting the industry.
Services at a Glance: Assurance Services

Assurance Services
- Audits of financial statements
- Employee benefit plan audits
- Regulatory audits, including Uniform Guidance
- Financial forecasts
- Reviews and compilations
- Indirect cost rate proposals
- Financial projections
- Corporate governance
- Agreed-upon procedures
- Internal Audit
- Policies and procedures
- Assessment

Startup Services
- Review of accounting policies and procedures
- Review of governance documents
- Agreed-upon procedures reports to satisfy regulatory funders

Other
- Education and training
- Special-purpose audits
- Audit committee charters and education
- Internal control assessments
Services at a Glance: Consulting Services

Financial Management

- Financial planning and budgeting
- Financial feasibility
- Financial forecasting and modeling
- Billing and receivables review
- Benchmarking studies
- Accounting manuals
- M&A advisory

Organizational Planning and Development

- Strategic planning and corporate reorganization
- Governance
- New program development

- Marketing and branding
- Board education
- Mergers and acquisitions

Review of Internal Controls

- Develop and/or assess protocols and procedures
- Focus on key risk areas, such as:
  - Segregation of duties
  - Compensating controls
  - Approvals/authorizations
  - Monitoring
- Effectiveness of controls

Due Diligence Reviews
Services at a Glance: Tax Services

Reporting and Compliance

• Preparation and review of IRS Forms 990 and 990-T
• Preparation and review Form 5500
• Representation and consultation with respect to federal and state inquiries and examinations
• Assistance with compliance and reporting issues associated with charitable giving, including deferred giving techniques and donor-advised funds
• FBAR compliance reporting

Planning

• Establishing and maintaining tax-exempt status
• Strategic planning in conjunction with corporate structuring, including for-profit subsidiaries, partnerships and joint ventures, and limited liability companies
• Planning with respect to revenue-generating activities and UBIT considerations

IRS Form 990

• Education
  – Board
  – Management
  – Staff
Areas of Focus Include:

Endowment funds
- Alternative investments
- UPMIFA
- Allocation of investment gain
- Utilization of spending rates
- Use of quasi-endowments

Tuition and financial aid models

Capital campaigns

Financial modeling

Pension plans
- 403b plans and 401k plans
- Audit issues
- New regulations

Debt covenants

Incorporating SAS 112 into the school environment

Executive compensation
(Headmaster/Director of Development/CFO)

Ensuring transparency and accountability
- Compliance and 990 Presentation
  - Schedule E – Schools

Providing the Board of Trustees education and guidance on areas of focus including
- Financial reporting options
- Best practices
- Internal controls in an environment with limited resources
Education Practice Leaders

Joseph R. Blatt, CPA
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Monica J. Fraczek, CPA
Partner
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Joseph Blatt is a senior partner and sits on the firm’s Executive Committee, Chairs the Business Review Committee and runs the Education Practice.

Joe is widely regarded for his extensive expertise and knowledge on a wide range of issues that impact private schools. He is a frequent industry speaker and has provided sessions for the New York State Society of Certified Public Accountants, the National Association for Independent Schools (NAIS) and the National Association for Independent School Business Officers (NBOA), among others.

Monica Fraczek is an audit partner and sits on the firm’s Business Review Committee. Her practice represents a wide spectrum of not-for-profits, including a significant number of schools. Monica also sits on the board of the MHA-NYC.