

MARCH GOVERNING BOARD MEETING AGENDA
Utah Charter Academies

Tuesday, March 24th, 2015

Notice is hereby given that the monthly meeting of the Board of Directors of Utah Charter Academies will be held on **Tuesday, March 24th, 2015 at 4:30 P.M.** at the West Valley 2 campus located at 3636 W. 3100 S. West Valley City, UT 84120

I. CALL TO ORDER – 5 minutes

- a. Welcome

II. PRESENTATIONS AND COMMENTS – 10 minutes

- a. Public Comment
b. West Valley 1 Olympic Training Video
c. APEF Builders Club video (Rick Peterson)

III. CONSENT AGENDA - 5 minutes (*Information in Board packet*)

- a. Approval of previous meeting minutes for Feb. 24th

IV. DISCUSSION AND ACTION AGENDA - 105 minutes

A. Follow-up Business – 30 minutes

- Accreditation Visit (Lisa Bennett)
- Status of eminent domain action (Brad Findlay)
- UCA Properties III/UCA Purchase Agreement (Brad Findlay)
- Status of refinance (Phil Collins)
- Charter Improvement Bill (Carolyn Sharette)

B. New Business – 30 minutes

- Addendum to APS Management Agreement/Website (David Sharette)
- 2015-2016 School Calendar (Carolyn Sharette)

C. Campus Report – 20 minutes

- Draper 1 – Jason Mecham
- Draper 2 – Chris Diener
- West Valley 1 – Stacy McNeill
- West Valley 2 – Clay Hatch

D. Management Report – 20 minutes

- Directors report
- Financial report
- Operations report

E. Agenda Items for Future Meetings – 5 minutes

F. Next Meeting

- April 28th at the West Valley 2 Campus at 4:30

V. ADJOURN TO EXECUTIVE SESSION (if required)

- EXECUTIVE SESSION - 30 minutes

VI. ADJOURNMENT

Governing Board Meeting Minutes

Draper 2 campus, 11936 South Pony Express Road, Draper, UT

Date: 2/24/2015 4:30 p.m.

Present

Board Members: Bradley Findlay (P), Clay Hatch, Jason Mecham, Chris Diener

Staff: David Sharette, Carolyn Sharette, Laura Campbell, Phil Collins, Tim Evancich, David Blackwell

- I. Welcome : Clay Hatch
- II. Student spotlight: 4 winners of the regional science fair presented their projects: Tiara Tuttle, Mason Buxton, Milena Johnson, Sophia Cuellar
- III. APPROVAL OF MINUTES:
- IV. MOTION: To approve the minutes of the governing board meeting held January 27, 2015, Jason Mecham
SECOND: Chris Diener
STATUS: approved unanimously
- V. Elysa Dishman presented the Reimbursement Resolution, UCA Financing Resolution UCA Succession Plan, and UCA Financial and Risk Management Plan. These documents were explained to the board, and are available in this month's board packet.
MOTION: To approve the Reimbursement Resolution, UCA Financing Resolution, UCA Succession Plan, and UCA Financial and Risk Management Plan as presented: Jason Mecham
SECOND: Chris Diener
STATUS: Unanimously approved
- VI. Update on the financing through the state authority: The application and documents have been submitted to the State Treasurer's office and we are awaiting word on a date for the meeting where they will consider our application.
- VII. Update on the eminent domain action: Today was the 30 day deadline for the Price group to file their response to our eminent domain action. It was filed a 4:58 p.m. this afternoon. Their motion to dismiss will move the timeline for a hearing until after March 10th.
- VIII. Campus Reports:
 - a. Jason Mecham presented the D1 campus report, exit reports and activity report. Builders Assembly is March 11th at 9:30 a.m.
 - b. Chris Diener presented the D2 campus report. 4 students won regional science fair awards. 2 students won the district spelling bee. Family game night was a great success. The annual builders award assembly will be March 13th at 1:00 p.m.
 - c. Clay Hatch presented the WV2 campus report. Staff Appreciation week was a great success. Love and Logic 6-week course for parents is ongoing, free-of-charge for

- parents. Steven Gubler made it to the finals of Sterling Scholar in Computer Science. The musical, Beauty and the Beast will be March 26,27, 30, April 2 and 3.
- d. The WV1 campus report was given by Carolyn Sharette.

Management Report –

Financial Report – Phil Collins presented the financial report.

MOTION: To approve the financial report through January 31, 2015 as presented: Chris Diener

Second: Jason Mecham

Status: Approved unanimously

Operations Report – Tim Evancich presented the operations report. Update on the land the city of Draper wishes to purchase from Draper 1. Tim will meet with the city on Friday at 2 p.m. to discuss this transaction. Phone system will be changed at Draper 1 and additional security cameras installed. Plan for the soccer field will be finalized in the next few weeks for Draper 2. WV1 sound panels are in place in the gym. The sound is much better now. The curriculum room has been remodeled, and a sidewalk added to the back of the building for the students to walk on to the playground. The storage containers will be moved to the Draper 1 property in the next few weeks.

Director's Report – A review of staffing and campus events was made by Carolyn Sharette. The kindergarten curriculum at WV1 and WV2 has been changed to include violin and music training for all kinder students.

Next scheduled meeting Tuesday, March 24, 2015 at 4:30 pm at West Valley 2.

5:40 pm meeting is adjourned Motion: Jason Mecham Second: Chris Diener

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is entered into as of the ___ day of March, 2015 (the "Effective Date"), by and between UCA PROPERTIES III, a Utah non-profit corporation ("Seller"), and UTAH CHARTER ACADEMIES, a Utah non-profit corporation ("Buyer") (referred to in this Agreement individually as a "Party" and collectively as the "Parties")

RECITALS

- A. Seller is the owner of the Subject Property (defined below).
- B. The Subject Property is encumbered by a Deed of Trust in favor of Vectra Bank Colorado ("Vectra") as security for a loan made by Vectra to Seller (the "Vectra Loan").
- C. Pursuant to that certain Lease Agreement dated May 1, 2013 by and between Seller, as Lessor, and Buyer, as Lessee (the "Lease"), Buyer is leasing the Subject Property from Seller and operates a charter school at the Subject Property.
- D. Rent under the Lease is based on the fair market value of the property but in no event less than one hundred one percent (101%) of the principal and interest due under the Vectra Loan.
- E. When the Lease was executed by Buyer and Seller, the Parties intended that the Subject Property would be transferred by Seller to Buyer once the Vectra Loan is paid off or refinanced.
- F. The Agreement is to memorialize the terms and conditions pursuant to which Buyer has the right to purchase the Subject Property from Seller.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Definitions.

1.1 "**Closing Date**" means that date which is _____ days after Buyer provides written notice to Seller that it has been able to refinance the Vectra Loan or payoff the Vectra Loan, or such other date as agreed to in writing by the Parties.

1.2 "**Escrow Holder**" means a title company to be determined but acceptable to Buyer and Seller.

1.3 "**Permitted Exceptions**" means current and future taxes and assessments currently a lien but not yet due and payable, all matters of record, all printed exceptions and exclusions stated in the Title Commitment, and all matters, including, but not limited to, encroachments which would be disclosed by an accurate survey and/or inspection of the Subject

NOT BINDING UNTIL EXECUTED BY ALL PARTIES

Property, and all acts or omissions of Buyer and any governmental authority and those acting by, through or under such parties, but excluding any monetary encumbrances.

1.4 **“Subject Property”** certain real property located at 11938 South Lone Peak Parkway, Draper, Salt Lake County, Utah, consisting of approximately ____ acres as more particularly described on Exhibit A attached hereto and incorporated herein by this reference.

1.5 **“Title Commitment”** means that certain Commitment for Title Insurance issued by Escrow Holder, the subject matter of which is the Subject Property.

2. Agreement of Purchase.

According and subject to all of the provisions of this Agreement, Seller agrees to sell and Buyer agrees to buy the Subject Property.

3. Consideration.

Buyer and Seller agree that the execution of the Lease, together with each of Buyer and Seller's rights and obligations set forth therein, shall constitute sufficient consideration for the transaction contemplated by this Agreement.

4. Title; Condition.

4.1 Title. Buyer is purchasing the Subject Property from Seller, subject to the Permitted Exceptions. Buyer acknowledges that it has conducted such investigations of title as it deems appropriate.

5. Escrow Holder. Within five (5) days after Buyer provides notice to Seller that Buyer has been able to refinance the Vectra Loan or payoff the Vectra Loan, Seller shall open an escrow with the Escrow Holder. A copy of this Agreement shall be provided to the Escrow Holder to advise the Escrow Holder of the terms and conditions hereof. Buyer and Seller may give separate written instructions to Escrow Holder (with a copy sent concurrently to the other Party) which instructions shall be consistent with the provisions of this Agreement.

6. Closing.

6.1 Closing. The closing hereunder shall take place on or before the Closing Date at the office of the Escrow Holder. At closing, Seller shall convey title to Buyer by special warranty deed subject to Permitted Encumbrances.

6.2 Prorations. Normal prorations of taxes and related items shall be made as of the Closing Date subject to the obligations to pay real property taxes set forth in the Lease. If the closing shall occur before the tax rate is fixed for the then current year, the proration of taxes shall be based upon taxes for the prior year.

6.3 Costs. Seller shall pay the cost of recording the deed conveying the Subject Property to Buyer. Any escrow fees pertaining to the closing shall be paid by Seller. Seller shall obtain for Buyer, at Seller's expense, a policy of title insurance constituting standard

NOT BINDING UNTIL EXECUTED BY ALL PARTIES

9. Attorneys' Fees. In the event a Party commences a legal proceeding to enforce any of the terms of this Agreement, the prevailing Party in such action shall have the right to recover reasonable attorneys' fees and costs from the other Party to be fixed by the court in the same action. The term "legal proceedings" as used above shall be deemed to include appeals from a lower court judgment and it shall include proceedings in the Federal Bankruptcy Court, whether or not they are adversary proceedings or contested matters. The term "prevailing Party" as used above in reference to proceedings in the Federal Bankruptcy Court shall be deemed to mean the prevailing party in any adversary proceeding or contested matter, or any other actions taken by the non bankrupt party which are reasonably necessary to protect its rights in the Subject Property and the terms of this Agreement.

10. Default and Remedies.

10.1 Seller's Remedies. If Buyer fails to perform its obligations pursuant to this Agreement for any reason except failure by Seller to perform hereunder, or if prior to Closing any one or more of Buyer's representations or warranties are breached in any material respect, then, Seller shall elect, as its sole remedy, either to (i) terminate this Agreement, (ii) enforce specific performance, or (iii) waive said failure or breach and proceed to Closing.

10.2 Buyer's Remedies. If Seller fails to perform its obligations pursuant to this Agreement for any reason except failure by Buyer to perform hereunder, or if prior to Closing any one or more of Seller's representations or warranties are breached in any material respect, then, Buyer shall elect, as its sole remedy, either to (i) terminate this Agreement, (ii) enforce specific performance, or (iii) waive said failure or breach and proceed to Closing.

11. Survival. The provisions of Articles 9, 11, 12 and 13 shall survive any expiration or termination of this Agreement.

12. Miscellaneous. The terms, covenants and conditions herein contained shall be binding upon and inure to the benefit of the heirs, successors, transferees and assigns of the Parties. This Agreement constitutes the entire Agreement between the Parties with respect to the subject matter hereof, incorporates all prior agreements, and may only be modified by a subsequent writing duly executed by the Parties. Except unless otherwise provided in this Agreement, time is expressly made of the essence of each and every provision of this Agreement. This Agreement shall be interpreted and construed only by the contents hereof, and there shall be no presumption or standard of construction in favor of or against either Seller or Buyer. This Agreement shall be construed and enforced in accordance with, and governed by, the law of the State of Utah. The captions in this Agreement are for convenience only and do not constitute a part of the provisions hereof. If any term or provision of this Agreement or the application of it to any person, entity or circumstance shall to any extent be invalid and unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable shall not be affected thereby, and each term and provision of this Agreement shall be valid and shall be enforced to the extent permitted by law. This Agreement may be executed in counterparts, each of which shall be an original, and all of which together shall constitute one and the same instrument.

NOT BINDING UNTIL EXECUTED BY ALL PARTIES

IN WITNESS WHEREOF, this Agreement has been executed as of the date first above written.

UCA PROPERTIES III,
a Utah nonprofit corporation

By: _____

Name:

Title:

“Seller”

UTAH CHARTER ACADEMIES,
a Utah nonprofit corporation

By: _____

Name:

Title:

“Buyer”

NOT BINDING UNTIL EXECUTED BY ALL PARTIES

EXHIBIT A

Legal Description

Addendum to Charter School Management Agreement

The parties hereto, American Preparatory Schools, Inc. (APS) and Utah Charter Academies, Inc., a Utah Non-Profit Corporation (UCA) dba American Preparatory Academy (APA) (West Valley 1 or The School for New Americans) agree to add the following terms to the Management Agreement between the Parties dated _____ (Agreement):

In the event that UCA requests products or services from APS or agrees to use products or services that are offered by APS in addition to the products and services that are beyond the scope of the Agreement, such products or services may be provided by APS to UCA under conditions and terms which are agreed to by the parties. Such additional agreements will be treated as if from an outside contractor and State Procurement laws and procedures will be followed in each instance for which APS provides a product or service pursuant to this Addendum. No products or services provided outside of the Agreement will be subject to the terms set forth in the Agreement. The sum of additional products or services provided by APS shall not exceed \$50,000 in a given school year, and shall be approved on a case-by-case basis by the UCA Governing Board.

IN WITNESS WHEREOF, the parties have executed this Addendum on the ____ day of _____, 2015.

Utah Charter Academies, Inc.

By: _____
Authorized Representative

Name (print): _____

American Preparatory Schools, Inc.

By: _____
Authorized Representative

Name (print): _____



AMERICAN PREPARATORY SCHOOLS

Contract for Website Services

Service:

APS will provide information for each UCA campus on the American Preparatory Schools website. The American Preparatory Schools website will be maintained by APS staff. News from UCA campuses will be featured on this site, as well as other important resources to UCA parents such as information about American Prep's philosophy, curriculum, leadership, model, and careers. This site will also drive all American Prep enrollments. A parent library will be maintained with important documents such as learning plans, uniform guides, field trip permission slips, liability waivers, and all other forms accessed frequently by parents.

APS will also provide an individual campus site for each campus. These campus sites will be maintained by both APS and school staff. They will include the campus staff, calendars, latest news, school performance statistics, the newsletter, and links to important information.

Cost:

\$2,000 set up cost for each campus site – includes service for 1 year
\$1,000 for each additional year of web service and maintenance

UCA immediate cost:

4 x \$2,000 = \$8,000

This service will be billed annually and may be terminated by UCA at any time.

Must be approved by Governing Board

Governing Board Member Signature

Print Name

Date

Achieving Academic Success and Developing Good Character



August 3rd-7th
August 13th -14th
August 17th-21st

DI Training and Symposium (Staff only)
Elementary Teacher Workshop (Staff only)
Pre Service Training (Staff only)

August 24th
September 7th
September 18th
October 7th
OCT. 12th-OCT. 16th

Welcome Back! First Day of School
NO SCHOOL-Labor Day
SECONDARY EARLY DISMISSAL (Intervention Parent/Teacher Conferences)
ELEMENTARY EARLY DISMISSAL-AM Kindergarten (End-of-Term grading day)
NO SCHOOL-FALL BREAK

October 19th
October 23rd
November 2nd
November 25th
NOV. 26th-NOV. 27th

School Resumes
ELEMENTARY NO SCHOOL (Parent/Teacher Conferences)
ALL EARLY DISMISSAL-PM Kindergarten (Professional Development)
ALL EARLY DISMISSAL-AM Kindergarten (Thanksgiving Break)
NO SCHOOL-THANKSGIVING BREAK

November 30th
December 4th
December 16th
DEC. 21st-JAN. 1st

School Resumes
SECONDARY NO SCHOOL (Parent/Teacher Conferences)
ELEMENTARY EARLY DISMISSAL-PM Kindergarten (End-of-Term grading day)
NO SCHOOL-WINTER BREAK

January 4th
January 4th-January 22rd
January 18th
January 25th
February 10th
FEB. 15th-FEB. 19th

School Resumes
Secondary Winterim
NO SCHOOL-Martin Luther King, Jr. Day
ALL EARLY DISMISSAL-AM Kindergarten (Professional Development)
ELEMENTARY EARLY DISMISSAL-PM Kindergarten (End-of-Term grading day)
NO SCHOOL -MIDWINTER BREAK

February 22nd
February 26th
March 14th
March 18th
March 30th
APRIL 4th-APRIL 8th

School Resumes
ELEMENTARY NO SCHOOL (Parent/Teacher Conferences)
ALL EARLY DISMISSAL-AM Kindergarten (Professional Development)
SECONDARY NO SCHOOL (Parent/Teacher Conferences)
ELEMENTARY EARLY DISMISSAL-PM Kindergarten (End-of-Term grading day)
NO SCHOOL-SPRING BREAK

April 11th
May 9th
May 16th -June 3rd
May 30th
June 3rd
June 8th
June 10th
June 13th
June 13th-June 14th

School Resumes
ALL EARLY DISMISSAL-AM Kindergarten (Professional Development)
Assessment Days, (NO scheduled absences permitted)
NO SCHOOL-Memorial Day
Last day of Kindergarten attendance
ELEMENTARY EARLY DISMISSAL (End-of-Term grading day)
Last Day of student attendance
NO SCHOOL-SUMMER BREAK BEGINS
Post-Service Training (Staff only)

ELEMENTARY TERM DATES		
Term 1	August 24th-October 9th	34 days
Term 2	October 19th-December 18th	42 days
Term 3	January 4th-February 12th	29 days
Term 4	February 23nd-April 1st	29 days
Term 5	April 11th-June 10th	44 days

SECONDARY TERM DATES		
Term 1	August 24th-October 23rd	39 days
Term 2	October 26th-December 18th	37 days
Term 3	January 4th-April 1st (Includes Winterim)	58 days
Term 4	April 11th-June 10th	44 days



AMERICAN PREPARATORY S C H O O L S

Monthly Campus Report

March 2015
D R A P E R I

ELEMENTARY SCHOOL HIGHLIGHTS

Monday, March 23	Community Event: Family Game Night, 6:00 – 8:00 pm
Tuesday, March 24	Governing Board Meeting, 4:30 – 6:00 pm, WV-2 Campus 3636 W. 3100 So., WVC, Utah 84120
Wed., Mar. 25 & Thurs., Mar. 26	4 th grade Talent Show Auditions 2:30 – 4:30 pm
Friday, March 27	4 th Term Late work & Reading University deadline
Friday, March 27	K-3 rd grade Talent Show, 1:30 – 3:15 pm, Gym
Tuesday, March 31	4 – 6 th grade Talent Show, 1:30 – 3:15 pm, Gym
Wednesday, April 1	Early Release, 12:15 for all students Dismissal #2, 12:40 NO LUNCH SERVED-bring a nutritious snack AM Kindergarten attends this day-NO PM-K
Friday, April 3	End of 4 th quarter & Reading University Store
Mon. April 6 – Fri. April 10	No School - Spring Break
Tuesday, April 14	1 st -3 rd Grade Field Trips
Thursday, April 16	5th Grade Ambassador Event-Western Round-up

OTHER SCHOOL HIGHLIGHTS

- Our Builder Assembly was a wonderful success. We were pleased to be able to honor 4 of our Adult Builders along with 7 Student Builders. I have attached a letter we received from Mr. Neff, Jill Neff's husband. Jill was our Support Staff Builder award winner. It is great to see we are making a difference in the lives of those we are able to invite to this marvelous assembly.
- We have begun holding our New Family Information meetings for those who have been drawn out in the lottery by Lindsey. They have been going great. Mrs. Chappell has pulled a new student from each grade to talk to the new students and answer their questions.
- We have re-issued the challenge to all of our Teachers and Instructors to make at least one positive phone call to a student's parents to let them know how well they are doing in their class. We hope to "UP" the positive atmosphere of our campus.
- Our 2nd grade team has begun doing Fine Dining Fridays. They pick 2 students in each of their classes that are showing great improvement in working toward their goal of the week. This week they have been working on their transitions. The students then get to eat lunch on Friday with their teachers in the Multi-Purpose room.

MONTHLY ENROLLMENT OVERVIEW DRAPER I

	February Enrollment	March Enrollment	2014-15 Target Enrollment	Wait List Number*
K	49	49	50	368
1 st	86	83	84	158
2 nd	84	82	84	109
3 rd	86	86	84	79
4 th	87	87	87	68
5 th	88	87	90	45
6 th	83	83	90	44
Total	563	557	571	871

STUDENT EXIT INTERVIEW INFORMATION DRAPER I

- **Aubree Hiatt 2nd grade** Ended up at neighborhood school for family stability. There was a death of a close family friend that Aubree and her Mom are having a tough time dealing with. Mom thought it would be much better for her to be homeschooled, she has since moved to her neighborhood school.
- **Brielle McWillis 2nd grade** Wanted to be at the neighborhood school with brother. Brother pulled earlier this year, Mom thought it would be easier and better for the two of them to be at the same school.
- **Ethan Reginato 5th grade** Decided this was not a good fit for him, sisters are staying. Mom didn't think there were enough positives around Ethan.
- **Xander Howell 2nd grade** Mom decided this was not a good fit for him, sister staying. Mom said that there had been problems for months but nothing was being done about her concerns. She never brought them to Administration until the day she decided to pull Xander.

DRAPER 1 STUDENT EXIT INTERVIEW FORM

Family Name: HIATT

Date: 2-26-15

Student Name: Haylee Hiatt

Grade: 2nd

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

I am hereby withdrawing the above student(s) for American Preparatory Academy's enrollment for the school year 2014-2015. I understand that upon submission of this form the above student(s) will no longer have priority status.

Parent Signature: Michael Hiatt

Date: 2-26-15

**As soon as the new school requests your student's records, they will be mailed.

We have a process in place for all students leaving our school:

- 1- Fill out this form.
- 2- Meet with the School director or another designee.
- 3- Have the teachers sign the applicable 'Departing Student Curriculum Check-Out Form'.
- 4- Clean out your locker (if applicable).
- 5- Turn the completed forms (2) into the front office.

We appreciate your feedback so that we may always be improving our programs. Please answer honestly and know that we value your input. Please list your primary reason for leaving APA:

Haylee ~~was~~ needs stability at this point in her life so she will be home schooled until further notice

For Administrator Use

- I met with the family to conduct an exit interview.
 I did not meet with the family.

Administrator: Jacquie Chappell

Date: 2-26-15



AMERICAN PREPARATORY
ACADEMY

DRAPER 1 STUDENT EXIT INTERVIEW FORM

Family Name: McWillis

Date: 3/6/15

Student Name: Brielle McWillis

Grade: 2nd

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

I am hereby withdrawing the above student(s) for American Preparatory Academy's enrollment for the school year 2014-2015. I understand that upon submission of this form the above student(s) will no longer have priority status.

Parent Signature: 

Date: 3/6/15

**As soon as the new school requests your student's records, they will be mailed.

We have a process in place for all students leaving our school:

- 1- Fill out this form.
- 2- Meet with the School director or another designee.
- 3- Have the teachers sign the applicable 'Departing Student Curriculum Check-Out Form'.
- 4- Clean out your locker (if applicable).
- 5- Turn the completed forms (2) into the front office.

We appreciate your feedback so that we may always be improving our programs. Please answer honestly and know that we value your input. Please list your primary reason for leaving APA:

Not happy moving to Bridgeline to Brother's school.

For Administrator Use

- I met with the family to conduct an exit interview.
- I did not meet with the family.

Administrator: Amy Lilja-Oest

Date: 3-6-15

Achieving Academic Success and Developing Good Character



DRAPER 1 STUDENT EXIT INTERVIEW FORM

Family Name: REGINATO

Date: 3/6/15

Student Name: Ethan

Grade: 5

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

I am hereby withdrawing the above student(s) for American Preparatory Academy's enrollment for the school year 2014-2015. I understand that upon submission of this form the above student(s) will no longer have priority status.

Parent Signature: Veronica Reginato

Date: 3/6/15

**As soon as the new school requests your student's records, they will be mailed.

We have a process in place for all students leaving our school:

- 1- Fill out this form.
- 2- Meet with the School director or another designee.
- 3- Have the teachers sign the applicable 'Departing Student Curriculum Check-Out Form'.
- 4- Clean out your locker (if applicable).
- 5- Turn the completed forms (2) into the front office.

We appreciate your feedback so that we may always be improving our programs. Please answer honestly and know that we value your input. Please list your primary reason for leaving APA:

Ethan is not doing well with the constant reprimanding and correction that he experiences here. We love APA and so many of the staff but simply feel that he isn't cut out for the APA way. I want school and education to be associated with a positive feeling and Ethan isn't feeling that right now.

For Administrator Use

- I met with the family to conduct an exit interview.
- I did not meet with the family.

Administrator: Jacqueline Chappell

Date: 3-6-15



DRAPER 1 STUDENT EXIT INTERVIEW FORM

Family Name: Howell

Date: 3-9-15

Student Name: Xander

Grade: _____

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

I am hereby withdrawing the above student(s) for American Preparatory Academy's enrollment for the school year 2014-2015. I understand that upon submission of this form the above student(s) will no longer have priority status.

Parent Signature: [Signature]

Date: 3-9-15

**As soon as the new school requests your student's records, they will be mailed.

We have a process in place for all students leaving our school:

- 1- Fill out this form.
- 2- Meet with the School director or another designee.
- 3- Have the teachers sign the applicable 'Departing Student Curriculum Check-Out Form'.
- 4- Clean out your locker (if applicable).
- 5- Turn the completed forms (2) into the front office.

We appreciate your feedback so that we may always be improving our programs. Please answer honestly and know that we value your input. Please list your primary reason for leaving APA:

Not a good fit for Xander.

For Administrator Use

- I met with the family to conduct an exit interview.
- I did not meet with the family.

Administrator: [Signature]

Date: 3-9-15

I wanted to take a minute to express my thoughts after attending the assembly yesterday. How impressive and inspiring. Your 2 pillars “Academic Achievement and Character Development” came through in an amazing way. I appreciate having a moment to talk to Carolyn Sharette. If all schools and society in general would follow the example of these students, what a difference there would be. The students enthusiasm for each other’s success was something I will cherish. It is unprecedented in our society. When the 1st award was announced to the Kindergarten student, with the impressive music, one couldn’t help to get caught up in the spirit of this awe-inspiring movement. It was easy to cheer for each as they came forward. Never have I experienced this atmosphere of genuine care and concern. Thank you for making a difference in the life of so many. This note of thanks doesn’t come just because Jill works for APA. Thank you Cathie for inviting me over, for Jacquie sequestering me in the “break out room”, and for Amy remembering I was there! Hats off to all at APA!!

Thanks again,

Sincerely,

Steve Neff

Steve Neff | CO Plant | Veracity Networks





AMERICAN PREPARATORY
ACADEMY

Monthly Campus Report

Draper II

March 2015



AMERICAN PREPARATORY ACADEMY

Elementary School Highlights

5th Grade attended their Western Hoedown where they enjoyed a BBQ and line dancing.

Many 4th-6th grade students are participating in our new computer programming class after school. We had such a positive response and so much interest that we opened a second class. Students will be using the Scratch programming language for this class, which was developed by MIT.

Secondary School Highlights

8th Grade had a grand Fiesta this month and learned proper introductions, proper dining etiquette, bullying prevention, the importance of planning for their academic future and gain a mutual respect for other cultures.

Our 9th grade students participated in their Make a Difference Day in which they visited Head Start programs and spent 2-3 hours playing, reading, and interacting with the children. The student feedback about this service event was extraordinarily positive. It appears that our students enjoyed themselves more than the little ones they were serving!

It's music festival season—the time when many of our student music groups compete for the highest possible ratings from distinguished adjudicators. Our secondary choir, orchestra, and band performed their pieces for parents this week at preview concerts. We expect them to do very well at their festivals.

We are pleased to announce the success of APA's first ever HOPE week promoting mental health and focusing on suicide prevention. APA has committed to end the silence and provide HOPE to those who are dealing with mental illness or suicidal thoughts. Students learned identify the signs and symptoms of suicide ideation and depression as well as how to help others get help.

School-Wide Highlights

The highlight of the month AND the year was our annual Builder of the Year Assembly. This most prestigious award within the APA community reminds us of the many examples of excellence in building from so many in our student body and staff. We respect, admire, and appreciate each and every one of our students and staff for the effort they put forth.

Our MathCounts Team is going to the State Competition after placing seventh in the South Salt Lake Region MathCounts competition.

Enrollment is in the air! Each campus is holding new parent information meetings for families that have been drawn in the lottery as well as scheduling our annual enrollment meetings where we celebrate our excellence for the year. Draper 2 only had lottery seats in Kindergarten for 2015-16. There are also open seats in 9th-12th grade.

Builders Theme: I am a builder when believe in my ability to succeed.

Our students are learning how powerful their minds are and that their brains cannot tell the difference between thinking and actually doing. This makes the process of believing in our ability to succeed very powerful. Elite athletes frequently use this power by visualizing their victory before it happens. By playing a “mental movie” of their triumphs in upcoming competitions, they not only improve their performance, but also pre-emptively calm



AMERICAN PREPARATORY ACADEMY

their nerves. Believing in our ability to succeed prompts the brain to "wake up" to ideas and resources that it previously shut out. Change the way you think and you can change your entire life!

Upcoming School Events

Wednesday, March 25 th	4th-6th Grade Show What You Know Assembly
Wednesday, March 25 th	7 th Grade Flashback Event
Wednesday, March 25 th	4th-6th Grade Show What You Know Assembly
Wednesday, March 25 th	Band and Orchestra Festival @ WV2
Thursday, March 26 th	6 th Grade Western Hoedown
Thursday, March 26 th	Choir Festival @ WV2
Wednesday, April 1 st	8 th Grade Sock Hop
Thursday, April 2 nd	4 th -6 th Grade Field Trips
Wednesday, April 15 th	7 th Grade Ball Prep
Thursday, April 16 th	8 th Grade Ball Prep

Monthly Enrollment Overview

	February Enrollment	March Enrollment	2014-15 Target Enrollment	Wait List Number*
K	98	97	100	390
1 st	82	82	84	178
2 nd	90	90	90	131
3 rd	89	89	90	91
4 th	91	91	93	79
5 th	91	91	93	70
6 th	94	93	93	71
7 th	157	156	170	32
8 th	134	134	140	27
9 th	63	63	75	22
10 th	18	18	18	5
11 th	4	5	4	6
Total	1011	1009	1046	1102



AMERICAN PREPARATORY
ACADEMY

Student Exit Interview Information

We had 2 students exit this month. Exit forms are attached via email.



DR2 EXIT INTERVIEW FORM

AMERICAN PREPARATORY
ACADEMY

Date: 3-2-15

Family Name: [REDACTED]

Student Name: Asher

Grade: K

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

I am hereby withdrawing the above student(s) for American Preparatory Academy's enrollment for the school year 2014-2015. I understand that upon submission of this form the above student(s) will no longer have priority status.

Parent Signature: [Signature]

Date: 3-2-15

**As soon as the new school requests your student's records, they will be mailed.

We have a process in place for all students leaving our school:

- 1- Fill out this form.
- 2- Meet with the School director or another designee.
- 3- Have the teachers sign the applicable 'Departing Student Curriculum Check-Out Form'.
- 4- Clean out your locker (if applicable).
- 5- Turn the completed forms (2) into the front office.

We appreciate your feedback so that we may always be improving our programs. Please answer honestly and know that we value your input. Parents please list your primary reason for leaving APA:

Homeschool

For Administrator Use

I met with the family to conduct an exit interview.

I did not meet with the family.

Additional Comments: _____

Administrator Signature: Belinda Darling

2/27/15

DRAPER STUDENT EXIT INTERVIEW FORM

Family Name: [REDACTED]

Date: 26 Feb 15

Student Name: JACKSON

Grade: 7th

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

Student Name: _____

Grade: _____

I am hereby withdrawing the above student(s) for American Preparatory Academy's enrollment for the school year 2013-2014. I understand that upon submission of this form the above student(s) will no longer have priority status.

Parent Signature: [Signature]

Date: 2/25/15

**As soon as the new school requests your student's records, they will be mailed.

We have a process in place for all students leaving our school:

- 1- Fill out this form.
- 2- Meet with the School director or another designee.
- 3- Have the teachers sign the applicable 'Departing Student Curriculum Check-Out Form'.
- 4- Clean out your locker (if applicable).
- 5- Turn the completed forms (2) into the front office.

We appreciate your feedback so that we may always be improving our programs. Please answer honestly and know that we value your input. Please list your primary reason for leaving APA:

We had a good experience @ APA, and appreciate everyone's help and support. We were unaware that we could enroll our son into the SALTA program until just recently, and would like to pursue that. Thank you & best wishes to APA.

For Administrator Use

I met with the family to conduct an exit interview.

I did not meet with the family.

Administrator: [Signature] Date: 2/27/15



Monthly Campus Report

March 2015

WEST VALLEY I

ELEMENTARY SCHOOL HIGHLIGHTS

1. The Olympics have kicked off including the elementary teachers bringing in the torch - PLEASE watch our wonderful attached video of the infamous torch run through the halls of West Valley I. The students were energized by all the excitement and motivated to help their teams GO, FIGHT, WIN!!!
2. ALL the Elementary and Secondary staff and students are so grateful for the beautiful new sidewalk which we have on the west side of the school. It is awesome to be able to walk to the playground on concrete rather than mud.
3. WV1's 5th and 6th grade students had an amazing Ambassador "Hoe Down"!

SECONDARY SCHOOL HIGHLIGHTS

1. Soccer season has officially begun with the first game being played next week. A co-ed team of 22 students are practicing and honing their skills!
2. Mr. Carlos Ojeda, Jr. will be presenting a motivational talk to students in the 5th thru 9th grades. It is part of our Gear Up program to get them ready for college.
3. Ambassadors are anticipating their next 9th grade activity - Make a Difference Day! They will be participating in a service project to learn the great gift of serving others. WV1 is so fortunate to have such awesome students and awesome leaders!

OTHER SCHOOL HIGHLIGHTS

Please see attached calendar

MONTHLY ENROLLMENT OVERVIEW WEST VALLEY I

	February Enrollment	March Enrollment	2014-2015 Target Enrollment	Wait List Number
K	52	52	53	154
1 st	52	52	54	93
2 nd	57	57	58	53
3 rd	57	57	58	58
4 th	59	59	60	34
5 th	62	62	64	32
6 th	62	62	64	29
7 th	61	61	61	22
8 th	55	55	56	14
9 th	45	45	40	7
Total	562	562	570	496

STUDENT EXIT INTERVIEW INFORMATION WEST VALLEY I

1. no changes in enrollment during February.



School Calendar – WV1 Campus

March 12, 2015

Thursday, March 12 th	Early Dismissal 2:25/2:50 pm – All grades
Thursday, March 12 th	5 th & 6 th grade Western Round Up 12:45-3:45
Friday, March 13 th	Builder of the Year Assembly – Students plus invited guests
Friday, March 13 th & 14 th	New Student Council Training – At WV1 campus for 7-9 th grades, 4-8pm Friday March 13 th , 9am-1pm Saturday March 14 th
Monday, March 16 th	No School for all grades- Teacher Professional Development Day
Wednesday, March 18 th	“The Power of Youth” Speaker, 7 th -9 th grade
Wednesday March 25 th	9 th grade Make a Difference Day
Thursday, March 26 th -Apr- 1 st	Musical “Beauty and the Beast” at WV2, 7:00 pm, Doors opening at 6:00 pm
Friday, March 27, 2015	Homework Deadline/ RU Deadline Secondary Late work deadline
Saturday, March 28 th	Sistema Seminario at WV2 Campus (3100 S 3636 W) 9:00-2:00
Tuesday, March 31 st	Application Due "Big Blue Journey" College Camp in Logan
Wednesday, April 1 st	Elementary Only early dismissal 12:25/12:00 pm
Friday, April 3 rd	4 th , 5 th & 6 th grade Field Trips

Other Dates:

Monday, February 23 rd -April 3 rd	Elementary TERM 4
Monday, Jan 5 th -April 3 rd	Jr. High TERM 3
April 6-April 10	No School- Spring Break
April 22, 23 & 24	“Celebrating Excellence” Mandatory Parent Meeting for all grades

Hello, American Prep Families!

March’s Builder’s Theme: Believing in My Ability to Succeed

We all have goals and dreams for our lives. Have you ever been sidetracked from your goals? How do we get back on track? This month’s builders theme: Believing in my Ability to Succeed presents a wonderful opportunity to think about our goals and how we are progressing towards reaching those goals.

It has been said that having a goal is the easy part; but following through can be difficult, discouraging, and sometimes seem insurmountable. Don’t give up! Believe!

When we make a decision that we will take a class, do well on a test, obtain a degree, run a 5k, or raise a family to the best of our ability, etc., we must believe in our ability to succeed in order to achieve our goal. This may seem obvious but many people never completely commit to their dream because they don’t really believe they can do it. They simply keep “thinking”, or “hoping”, or “wishing” about it.

Make the commitment to yourself and believe it. Don’t over-focus on how to make it happen, or how to move through challenges. Honor your commitment to yourself. No one can let you down more than you can. No matter how challenging, how fearful, or overwhelming it may seem, decide to go for it!

You CAN succeed! “Change your thoughts and you can change your world.” Norman Vincent Peale. Take the opportunity this week to discuss this essential characteristic with the whole family.

Big Blue Journey

A number of talented 8th grade students will be invited to USU's "Big Blue Journey" College Camp. The camp will be held from **June 29th - July 1st** on the campus of USU in Logan. This camp is designed for incoming high school students. Your student will get a full campus experience: sleeping in dorms rooms, eating at a campus buffet, taking classes, games, and leadership activities. Rest assured there will be adult supervision the entire time--day and night. Applications are due by March 31st. Mr. Guido will be visiting WV1 campus to chat directly to the students about this opportunity. Space is limited! This is the second year APA has participated in this camp and it was very well received by our students!

“Celebration of Excellence” Annual Parent Meeting

Pull out your calendar, phone, planner, Burger King napkin, sticky notes--whatever your preferred method is for organizing your life--and please write down these important dates and times for our “Celebration of Excellence” Parent Meeting:

Wednesday, April 22 @ 1:30 pm

Thursday, April 23 @ 6:00 pm

Friday, April 24 @ 9:00 am

We look forward to meeting with all of you at this annual event! This is an opportunity to give our stakeholders--you, our amazing APA parents--a report on the academic year, discuss pertinent school topics and to distribute the registration packets necessary to finalize your enrollment for next year. Our veteran parents already know this—but may we stress for the benefit of our newer parents that this is one of our mandatory meetings during the year. To most easily accommodate your schedules, we will be holding the meeting at three different times. You only need to attend one. Please make arrangements now (it is a short 7 weeks away) to have at least one parent in attendance. We are excited for this opportunity to celebrate the excellence of American Prep and our West Valley 1 campus!

St. Patrick’s Day Dress Guidelines

We have had many students ask us “what can we wear on St. Patrick’s Day that is green?” Here are the guidelines:

- Full uniform dress is required (including shoes)
- Students may wear green socks
- Students may wear non-distracting green jewelry (one necklace or one bracelet)
- Students may wear a green sticker
- Girls can wear a green hair bow
- Students may NOT color their hair green
- Students may NOT paint anything green on their face or neck
- Students may NOT wear hats, scarves, glasses, or anything that is not part of our school uniform
- Students wearing anything that is a distraction to learning (listed above or not) will be asked to change before entering class

PLEASE REMIND YOUR STUDENTS THAT PINCHING IS **NOT** ALLOWED at APA for any reason – on St. Patrick’s Day or any other school day. Although some students believe it is an acceptable tradition to pinch or punch another student who is not wearing green on St. Patrick’s Day, it is not part of our “Builder Community” at American Prep. Any student who pinches or punches another student at school (for any reason) will be in violation of our school Code of Conduct.

Attention 6th Grade Parents: Immunizations

It’s time for immunizations! In order to enter 7th grade all students must have the following:

- * Tdap booster
- * 2 doses of chickenpox (or a history of the disease)
- * 1 dose of Meningococcal

There are several other immunizations that are suggested, but not required. We are encouraging all students to get the required immunizations and submit an updated record to the Elementary office before the end of the school year.

We are not planning to schedule immunization clinics at any of the schools this year. If you have concerns about this feel free to call Emily Peery at 801-766-3177.

WV2 Drama & Music Department

The West Valley 2 Drama and Music Department will be proudly presenting Walt Disney’s “Beauty and the Beast.” Please refer to our calendar for the dates of the 6 performances. The show will begin each night at 7pm, and doors will open at 6pm. Ticket sales will be Tuesday, March 17th – Friday March 20th for cast and APA staff members, and Monday, March 23rd – Friday April 3rd for all other students and general public. They will also be available at the WV2 Front Office desk; cash, checks and cards accepted. Tickets are \$7 in advance or \$8 at the door.

We’ll also be selling pre-ordered candy leis and fresh rose bouquets for \$5 each, available for pick up on performance night. Surprise your favorite cast member with one of these great gifts!

For every purchased ticket, the ticket holder will be entered to win an “Enchanted Rose” in a glass case! The rose was handcrafted to represent the rose from the production, and will be given to one lucky ticket holder (estimated value, \$300.00)!

Important note: All ticket holders must be in their seats 15 minutes prior to show time.

Fruit & Vegetable Program- Plums and Sweet Mini Peppers

Where to begin with plums? The availability of plums has increased immensely over the last 30 years. There are literally hundreds if not thousands of plum varieties available today with many more coming forth each year. However the two things that remain most constant are the colors. Most plums are either classified as a black plum or a red plum. Once then classified they are given more specific names. Plums are considered a ‘stone fruit’ because of the pit, seed, or stone that can be found inside. Other stone fruits include peaches, nectarines, and apricots. Three things all plums have in common are thin skin, a single pit and sweet, juicy flesh. Plums are usually considered a summer time treat but now with the availability of different growing regions worldwide we can eat plums from a different country during our winter months.

Sweet mini peppers are developed through selective plant breeding. Don't be fooled by appearance as they look close to a colored jalapeno. The small, "thumb-sized" bell peppers are very sweet, mild-flavored and virtually seedless. They are sold in a trio of red, yellow, and orange colors. They can be eaten raw or cooked and even hold their texture well after being cooked. Sweet mini peppers contain no amounts of fat, sodium, or cholesterol.

Volunteer Opportunity

APA and APEF are seeking volunteers who have background/experience in videography and audio/visual editing. This is a unique opportunity to fulfill your volunteer requirements! All interested individuals should contact Candy Friedli at candy@deoinc.com. APEF is also seeking a Volunteer Website Manager with WordPress experience to update and edit the APEF website as needed. Interested individuals should contact Rick Peterson at rpeterson@americanprepfoundation.org.

Ambassador

This week was our 5th and 6th grade Western Hoedown! Thank you to all of our amazing parent volunteers! We have a special speaker coming in Wednesday, March 18th, during 4th period to speak to our Jr. High! Be sure to ask your students about what they learn!

Just a reminder to all parents regarding all ambassador events! Students who are not participating in the event unfortunately will be unable to stay in the halls of the school while our events finish. Young children may stay with volunteers, but please remember to keep your children with you at all times! Thanks again for all of your generous service!

Our new council training will be held March 13-14th at WV1 campus! We thank our outgoing council for all their hard work and are excited to finish the year off with a wonderful new group of students!

After School Programs

Student safety is important to all of us. Parents will need to pick up all students participating in an after school program. All parents must come inside the school to check out their son/daughter. Students with walking passes must check out of the program with their pass no later than 5:30 pm, weather permitting.

Please contact our After School Director with any questions or concerns: Amberley Motz (385) 265-2723 or amotz@apamail.org

NO AFTER SCHOOL PROGRAMS ON MONDAY, MARCH 16

Collegium Hall: 7th-9th grade. This is a great opportunity for your student to get one-on-one help from a qualified mentor in a structured environment. A light snack is provided. Monday/Tuesday/Friday from 3:30-6:30 pm and Wednesday/Thursday from 2:30-5:30 pm. Register online at www.apaambassadors.org - Please go to the After School Tab on the left side and select West Valley 1. Available in both languages English and Spanish.

Science Club: 4th-9th grade. Tuesday from 3:30-4:30 pm and Thursday from 2:30-4:30 pm. For more information, please contact Mr. Burk at nburk@apamail.org.

Math Club: 7th-9th grade. Monday/Tuesday/Friday at 4pm. For more information please contact Ms.

Sistema

Next Seminario: Saturday, March 28th 9:00am-2:00pm. This date was changed with the hope that more students will be able to attend - sign up today! Registration \$5 with optional added lunch for \$5. Location: WV2 Campus (3100 S 3636 W). Register at www.sistemautah.org or contact Ms. Enke for assistance.

We are in need of some Saturday Parent Volunteers for our Seminarios. Email Ms. Enke (benke@apamail.org) if you would like to help - your children are welcome to accompany you.

Congratulations to those students who will be participating in orchestra! Contact Ms. Enke if your student is interested in participating.

Sistema Students are now earning "Bach Bucks" - ask your children about this exciting incentive program!

March 21, 2015

Review of February

– Fiscal 2015

From the Office of the Business Manager:

Operations for the month of February at UCA resulted in a net gain of \$175K. Again, we continue to receive federal funding that we are requesting. This trend in funding receipts should continue, although at a lesser rate, throughout the remainder of the year. We again note that we are in arrears for the receipt of \$100K in reimbursement for our school lunch programs as these reimbursements lag expenditures by 60 days. We anticipate that as we begin to continue to receive federal revenues we will end the year on budget.

Our cash position for the month increased by \$247K for the due in large measure to the receipt of the federal funds mentioned above. For the year we have reduced cash by \$674K and anticipate that this deficit will be made up in the coming months.

Our Balance sheet remains strong with current assets exceeding current liabilities by a more than a two to one ratio. Day's cash on hand currently sits at 38 days and we would normally expect this cash position to settle to 30 days as we continue through the year, however, as we will again be reviewed by S&P at year end, we will endeavor to use our AP to increase that number to 45 days.

The refinancing of the Draper properties and the second phase of West Valley II is moving forward; however the pace seems rather slow. The State Treasurer's office is wrestling with the security they have been afforded under the proposed bond indenture and our financial analysts are dutifully endeavoring to work through this issue. We met today with the State Charter Financing Authority and have scheduled another meeting for mid-April. All

The finances of the school are on firm footing and we are on target to hit our financial projections for fiscal 2015.

Thank you,



Phil Collins
Business Manager/CFO
American Preparatory Schools

Utah Charter Academies
Balance Sheet
As of February 28, 2015

Feb 28, 15

ASSETS**Current Assets****Checking/Savings**

1030-D · 8100.8110-DRA Operations	1,545,842.54
1031-L · BAF Lunch Account	-17,342.22
1062 · Zions Bank UT State CSFA R&R	201,164.59
1063 · Trustee Expense Fee Account	458.72
1064 · qlicia interest fund	60,137.75
1066 · Zions Draper Campus Sub Acct	0.12
1067 · SNA Campus Sub Account	0.19
1071 · uca draper II sub acccount	0.58
1088-W · 8100.8110-SNA Cash Drawer	300.83
1091-2 · TAS Cash Box #2	300.00
1091-D · 8100.8110-DRA Cash Drawer	125.60
1091-D2 · Draper II Cash Box	4.82
1091 · TAS Cash Drawer	302.80
1091D2s · Draper2 Secondary Cash B...	301.66
1099 · Chase NMTC 936268341	860,832.00

Total Checking/Savings 2,652,429.98

Accounts Receivable

1100 · Accounts Receivable	22,992.39
1125 · Loan to Properties II	44,831.87
1126 · Loan to Properties III	155,986.53

Total Accounts Receivable 223,810.79

Other Current Assets

Accounts Receivable-A*	76,294.01
Due To/From UCA Properties	2,331.00
Sales Tax Refund Account-A*	2,801.23
1205 · Prepaid Rent	186,631.66

Total Other Current Assets 268,057.90

Total Current Assets 3,144,298.67

Fixed Assets

1510 · Leasehold Improvements	290,883.54
1520 · Furniture & Fixtures	364,957.41
1530 · Equipment	2,020,134.73
1610 · A/D- Leasehold Improvements	-71,158.00
1620 · A/D- Furniture & Fixtures	-188,159.35
1630 · A/D- Equipment	-1,255,977.22

Total Fixed Assets 1,160,681.11

Other Assets

1411 · Bond Issuance Cost	431,366.40
1430 · Note Receivable NMTC	8,017,250.00
1431 · Note Receivable NMTC LL B	525,000.00

Total Other Assets 8,973,616.40

TOTAL ASSETS 13,278,596.18

LIABILITIES & EQUITY**Liabilities**

9:06 AM

03/23/15

Utah Charter Academies
Balance Sheet
As of February 28, 2015

	<u>Feb 28, 15</u>
Current Liabilities	
Accounts Payable	
Cash Basis Accounts Payable*	517,579.93
2200-D · 9500.9510-A/P	-66.00
Total Accounts Payable	<u>517,513.93</u>
Credit Cards	
AMEX	25,237.66
0733 · Cathie Adamson	20.02
0972 · Lari Evancich	6,899.61
2762 · Deb Davies	-3,465.63
5118 · Whitney Reich	-318.30
9434 · Cindy Barrs	-3,631.75
Total Credit Cards	<u>24,741.61</u>
Other Current Liabilities	
Accounts Payable-L*	40,004.00
Accrued A/P-L*	10,021.79
Accrued Professional Fees	23,499.98
Band Competition Deposits	925.00
Instrument Deposits	1,908.00
Payroll Liabilities	-3,672.49
Short Term Loan from APS to APA	-67.42
Wage Liability	87,217.13
2100 · Accrued Payroll	433,333.28
2101 · Bonus Payable	242,226.70
2105 · 2105 Accrued Summer Bene...	43,050.00
2500 · Employee Retirement Liability	7,761.10
2601 · Qlici Interest Payable	40,086.24
2700 · Excess State Revenue Paya...	59.40
Total Other Current Liabilities	<u>926,352.71</u>
Total Current Liabilities	1,468,608.25
Long Term Liabilities	
2007- · QSCB Loan	<u>8,017,250.00</u>
Total Long Term Liabilities	<u>8,017,250.00</u>
Total Liabilities	9,485,858.25
Equity	
Retained Earnings	4,327,104.54
Net Income	-534,367.51
Total Equity	<u>3,792,737.03</u>
TOTAL LIABILITIES & EQUITY	<u><u>13,278,595.28</u></u>

Utah Charter Academies
Profit & Loss YTD Comparison
February 2015

	Feb 15	Jul '14 - Feb ...
Ordinary Income/Expense		
Income		
*Uncategorized Income	0.00	0.00
1500 · Earnings on Investments	7,253.37	58,503.93
1990 · Miscellaneous	63,938.38	227,573.65
3010 · Regular School Program K-12	792,146.00	6,556,063.99
3020 · Professional Staff	31,757.00	255,360.04
3105 · Special Education -- Add-On	134,443.99	1,075,551.92
3110 · Special Education -- Self-Cont	496.01	3,963.03
3120 · Spec Edu Extended Year	188.00	1,506.00
3125 · Spec Edu - State Programs	0.00	19,064.99
3155 · Career & Technology Ed-Addon	0.00	0.00
3211 · Accelerated Learning	1,271.99	9,864.98
3212 · Advanced Placement	93.00	5,904.02
3215 · At-Risk -- Student Programs	13,450.01	107,595.00
3230 · Class Size Reduction (State)	61,267.99	518,384.97
3270 · Intervention for Success	0.00	0.00
3410 · Flexible Allocation	9,776.99	81,461.01
3468 · School Nurses	2,554.99	22,147.97
3520 · School Land Trust Program	0.00	246,294.01
3640 · Extended Day Kindergarten	0.00	0.00
3641 · Early Interventions	89,180.99	89,180.99
3646 · FY 13 Online Technology	0.00	0.00
3719 · Local Replacement	476,005.00	3,904,320.04
3770 · School Lunch	8,756.00	48,081.01
3772 · CTE Safe and Drug Free	0.00	0.00
3799 · UPASS	5,075.00	5,075.00
3805 · K-3 Reading Achievement	92,303.01	92,303.01
3810 · Library Books and E-Resource	236.00	1,887.98
3842 · Administrative Costs	28,675.00	235,200.00
3866 · State Appropriation CS Start Up	0.00	55,355.00
3868 · Teacher Supplies & Materials	5,159.02	27,857.05
3876 · Educator Salary Adjustments	74,684.99	597,481.94
3878 · Extended Year Special Educat...	0.00	5,405.02
4522 · Flow Through	0.00	109,000.00
4524 · IDEA	115,000.00	115,000.00
4571 · Lunch Reimbursement	7,005.00	38,465.01
4572 · Lunch (Free & Reduced Meals)	46,312.00	331,721.99
4573 · Special Milk	0.00	0.00
4574 · Breakfast Reimbursement	1,023.00	5,913.00
4575 · REV 46 School ASSP	1,264.00	15,579.00
4579 · Fresh Fruits and Vegetables	9,840.00	34,537.00
4625 · Public Charter School Board	0.00	0.00
4801 · Title I Fed Formula to LEA	150,000.00	294,250.00
4860 · Improving Teacher Qual	0.00	0.00
4880 · English Lang Acq	0.00	0.00
4910 · After School Programs	60,500.00	121,970.00
Total Income	2,289,656.73	15,317,822.55
Gross Profit	2,289,656.73	15,317,822.55
Expense		
*Uncategorized Expenses	0.00	0.00
1000 Instruction Expenses	36,563.93	687,317.88

9:05 AM
03/23/15

Utah Charter Academies
Profit & Loss YTD Comparison
February 2015

	<u>Feb 15</u>	<u>Jul '14 - Feb ...</u>
2100 Student Support Expenses	22,215.62	161,438.31
2200 Instruction Support Expens	0.00	20,818.15
2300 School Board Expenses	292,404.40	2,453,720.20
2400 Admin Expenses	10,392.32	177,142.10
2500 Central Expenses	57,585.83	327,814.61
2600 Operations Expenses	304,157.96	2,442,005.99
2700 Transportation Expenses	9,239.59	83,243.84
3100 Foodservice Expenses	63,800.41	487,221.57
3300 Community Service Expense	0.00	5,828.04
5000 Debt Service	20,043.12	160,345.00
5100-5900 Other Financing	500.00	23,000.00
Depreciation	36,190.00	294,168.00
Wage Expenses	1,200,536.16	8,410,715.02
8000 - Credit Card Clearing	60,786.61	117,411.33
Total Expense	<u>2,114,415.95</u>	<u>15,852,190.06</u>
Net Ordinary Income	<u>175,240.78</u>	<u>-534,367.51</u>
Net Income	<u><u>175,240.78</u></u>	<u><u>-534,367.51</u></u>

Utah Charter Academies, Inc.
Statement of Changes In Financial Position

	Feb 29, 15	Year to Date
<i>Cash Provided From Operations</i>		
Net Income From Operations	175,304.78	(534,303.51)
Add Back Depreciation	36,190.00	294,168.00
Total Cash From Operations	<u>211,494.78</u>	<u>(240,135.51)</u>
 <i>Sources & Uses of Cash - Operating Accounts</i>		
Accounts Receivable	45,821.00	58,594.61
Other Current Assets	(3,094.57)	70,331.86
Accounts Payable	(77,925.79)	375,434.70
Credit Cards Payable	5,874.51	25,273.23
Other Current Liabilities	115,066.92	(731,189.35)
	-	-
Total Sources & Uses of Cash - Operating Accounts	<u>85,742.07</u>	<u>(201,554.95)</u>
 <i>Sources & Uses of Financing & Capital Assets</i>		
Furniture & Fixtures	-	(26,498.07)
Leasehold Improvements	(12,300.00)	(12,300.00)
Equipment	(16,022.44)	(193,630.08)
Land Accelerated Campus	-	-
Bond Issuance Costs	-	-
Note Receivable NMTC	-	-
Note Receivable NMTC LL B	-	-
Capitalized Interest Fund	-	-
NP- QSCB Financing	-	-
NP- Northwest Land & Development	-	-
NP State of UT Revolving Loan	-	-
Total Sources & Uses of Financing	<u>(28,322.44)</u>	<u>(232,428.15)</u>
<i>Changes in Retained Earnings</i>	-	(359.54)
Changes in Cash	<u>268,914.41</u>	<u>(674,478.15)</u>
Cash Accounts - Beginning of Period	2,383,515.57	3,326,908.15
Cash Accounts - End of Period	<u>2,652,429.98</u>	<u>3,285,889.73</u>
Change in Cash Accounts	<u>268,914.41</u>	<u>(674,478.17)</u>