

Archway Classical Academy-Chandler
Notice of Meeting of Board of Directors

Pursuant to A.R.S. § 38-431.02, notice is hereby given to members of the Board of Directors of Archway Classical Academy-Chandler and to the general public that the Board of Directors will hold a meeting open to the public on **Tuesday, June 19, 2018 at 1:00 p.m.** The meeting will be held telephonically, all public members are able to join and participate in the entire call by calling **641-715-3580, and entering conference code 852213#**. Public members are also welcome to participate by attending the meeting in person at the Coliseum Conference Room on the second floor of the **Cicero Campus, 7205 N Pima Rd Scottsdale, AZ 85250**.

Additional documentation relating to public meeting agenda items may be obtained at least 24 hours in advance of the meeting by contacting Gena McFarland at (502) 644-2580. Persons with a disability may request a reasonable accommodation by contacting Gena McFarland at (502) 644-2580 at least 48 hours in advance of the meeting to allow time to arrange for the accommodation

AGENDA

1. Call to Order
2. Call to the Public
In compliance with the Open Meeting Law, the Board of Directors will neither discuss nor take action on issues raised during the call to the public that are not specifically identified on the agenda. At the conclusion of an open call to the public, members of the Board of Directors may, however, respond to criticism made by those who have addressed the Board, ask staff to review a matter, or ask that a matter be placed on a future agenda.
3. Approval of Consent Agenda
Any member of the public or member of the board of directors may request that a consent agenda item be removed from the consent agenda and discussed separately.
Approval of the Minutes from the February 5, 2018 Meeting
4. Approval of Updated School Calendar for 2018-1019
5. Approval of the Proposed Annual Budget for School Year 2018-2019
6. Announcements/Adjournment

Members of the Board of Directors will attend the meeting either in person or by telephone conference call. The Board reserves the right to change the order of items on the agenda, with the exception of public hearings set for a specific time.

Dated and posted this _____ day of _____ 2018, at _____ a.m. / p.m.
Archway Classical Academy-Chandler

Signature _____

Print name _____

Minutes, February 5, 2018

ARCHWAY CLASSICAL ACADEMY-CHANDLER**Board of Directors****Unapproved Minutes**

Date: February 5, 2018

Time: 12:45 p.m.

Location: Great Hearts Quayle Campus

A meeting of the Great Hearts Academies-Archway Classical Academy-Chandler Board of Directors was held at Great Hearts Quayle Campus, 3102 N. 56th Street, Suite 300, Phoenix AZ 85018, pursuant to A.R.S. 38-431.02, notice having been duly given.

I. Call to Order

Mr. Denton called the meeting to order at 12:47p.m. The following directors/administrators were present/absent:

Directors	Office	Present	Absent	Notes
David Denton	President	X		
Neil Gillingham	Vice President	X		
Geoff Stanisic	Secretary	X		
Helen Hayes	Director	X		
John Paul Poppleton	Director	X		
Administration/Guests				
Leanne Fawcett	Headmaster, Archway Chandler	X		
Jennifer Swanson	Director of Academy Giving, Archway Chandler and Chandler Prep	X		
Jennifer Bradshaw	Manager of School Accounting, GH	X		

Minutes, February 5, 2018

Viviana Solis	Staff Accountant, GH	X		
Robert Wagner	Superintendent of Arizona Schools	X		

II. Call to the Public

Mr. Denton made a call to the public at 12:47 p.m. No public was present.		
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III. Approval of Consent Agenda

Approval of the Minutes from November 7, 2017		Mr. Stanisic moved that the Board approve the consent agenda, seconded by Mr. Poppleton, all in favor, none opposed, motion carried at 12:48 p.m.
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IV. Headmaster's Report

Ms. Fawcett presented the headmaster's report. The KPI indicators are good. Faculty surveys yellow to green. There have been some changes in teachers. They are supporting teachers by making a culture of respect and compliance by the students. Now she sees changes in the student culture and more peace. 5 th grade still needs some improvement. The test results have been high, MAP testing at the beginning of the year helped identify students that need assistance. The results do not always correlate to AZ Merit. She has asked teachers to give tests that require more stamina, like AZ Merit testing.		
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V. Approval to change the mission statement of the Academy

"The mission of Archway Classical Academy Chandler is to cultivate the minds and hearts of students through the pursuit of Truth, Goodness, and Beauty."		Mr. Poppleton moved that the Board approve to change the mission of Archway Classical Academy Chandler to "The
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Minutes, February 5, 2018

	<p>mission of Archway Classical Academy Chandler is to cultivate the minds and hearts of students through the pursuit of Truth, Goodness, and Beauty.” Seconded by Mr. Stanistic, all in favor, none opposed, motion carried at 12:59 p.m.</p>
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VI. Financial Report

<p>Jennifer Bradshaw introduced herself as the new manager of a school accounting. Ms. Solis presented some updated forecast papers and reviewed the year to date financial highlights and forecast. In regard to the Balance sheet the school is 12 to 1 in covering liabilities with 226 days cash on hand. All covenants are met. Ms. Fawcett does a great work with the budget. As a school in its 9th year, there may be some capital expenses coming up.</p>	
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VII. Development Report

<p>Ms. Swanson presented the development report. They are now at 91% of community investment goal. Intel did not offer a double match for donations this year, which brought donations down. There has been positive response to the initial phase of the tax credit drive. They will be launching a February outreach to non-donors. They expect to meet their goal.</p>	
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VIII. Possible Executive Session

<p>None</p>	
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Minutes, February 5, 2018

IX. Leave Executive Session

None		
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X. Possible Motions from Executive Session

None		
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XI. Announcements/Adjournment

a. Next Board Meeting: 4:00 pm on Wednesday, May 2 on the Chandler campus. Subject to change.		Mr. Denton adjourned at 1:24 p.m.
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Submitted by Geoff Stanistic, Secretary

-Gena McFarland, Scribe-

Archway Classical Academy | Chandler

Student 2018-2019 School Calendar

August 2018

S	M	T	W	TH	F	SA
29	30	31	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

September 2018

S	M	T	W	TH	F	SA
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

October 2018

S	M	T	W	TH	F	SA
						1
	2	3	4	5	6	
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

November 2018

S	M	T	W	TH	F	SA
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

December 2018

S	M	T	W	TH	F	SA
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

- = No School
- = Half Day - 12:30
- = Parent/Teacher Conferences

Quarter 1 Ends **October 5**
 Quarter 2 Ends **December 14**
 Quarter 3 Ends **March 8**
 Quarter 4 Ends **May 24**

JULY-AUGUST

1 Meet the Teacher 4:00 - 5:45 pm
3 First Day of School
 17 Picture Day
 22 Curriculum Night K-2 (6:30 - 8:00 PM)
 TBD Back to School Social
 29 Curriculum Night 3-5 (6:30 - 8:00 PM)
 TBD PO Volunteer Kick-Off (6:30 - 8:00 PM)

SEPTEMBER

3 No School: Labor Day (R&R Weekend)
 21 Picture Retakes
 28 Half Day - GHA In-Service - 12:30 Dismissal

OCTOBER

Singapore Math Night
 5 Half Day 12:30 Dismissal
 8-16 No School: Fall Break
 15-16 Parent Teacher Conferences, No Students
 17 Parent Teacher Conferences, Half Day 12:30 Dismissal
 18 Full Day of Instruction
 Medieval Faire

NOVEMBER

2 Half Day - GHA In-Service - 12:30 Dismissal
 12 No School: Veteran's Day
 Winter Concert
 21-23 No School: Thanksgiving Holiday (R&R Weekend)

DECEMBER

17-19 Half-Day 12:30 Dismissal
 20-31 No School: Winter Break

JANUARY

1-7 No School: Winter Break
 4-8 Parent Teacher Conferences, No Students
 8 Scholars Return / Half-Day 12:30 Dismissal
 14 No School: Civil Rights Day

FEBRUARY

Father-Daughter Dance
 8 Half Day - GHA In-Service - 12:30 Dismissal
 18 No School: President's Day
 Spring Photo Day

MARCH

6 KTG-1st Grade Athletic Field Day/Half-Day 12:30 Dismissal
 8 2nd-5th Grade Athletic Field Day/Half Day 12:30 Dismissal
 11-15 No School: Spring Break

APRIL

19 No School: Spring Holiday (R&R Weekend)
 Spring Concert

MAY

3 No School - Grading Day
 Fine Arts Night 4:30 - 9:00
 21-24 Half Day 12:30 Dismissal
 23 5th Grade Commencement
 24 Kindergarten Graduation (CPA Theater)
24 Last Day of School-Half Day 12:30 Dismissal

January 2019

S	M	T	W	TH	F	SA
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

February 2019

S	M	T	W	TH	F	SA
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

March 2019

S	M	T	W	TH	F	SA
						1
	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

April 2019

S	M	T	W	TH	F	SA
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

May 2019

S	M	T	W	TH	F	SA
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

June 2019

S	M	T	W	TH	F	SA
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

Dates are subject to approval and change at anytime.

GREAT HEARTS ACADEMIES – Archway Chandler HEADMASTER SITE BOARD REPORT

Year End Enrollment Data for 2017 – 2018

Grade	ADM	ADA	Head Count	Waitlist
Kinder	78	75	82	144
1st	87	83	88	136
2nd	92	88	92	126
3rd	88	86	88	156
4th	89	86	88	103
5th	89	87	90	111
6th				
7th				
8th				
9th				
10th				
11th				
12th				
TOTAL	523	505	528	776

State of the School

We began 2017-2018 with a focus on nurturing the soul of the student by building habits of excellence, and a focus on excellence in teaching with a specific focus on checking for understanding. We implemented 23 new cultural guidelines focused around respect for self, learning, others, and authority. The cultural guidelines were implemented school-wide so that expectations would be consistent from one class to the next. The primary method by which scholars learned good habits was by having them modeled for them by gracious and loving adults. The teacher then became not the referee in the game, but the coach; first demonstrating how it is done, then patiently walking beside the player to encourage and provide opportunities for practice, setting the right example of a respect for learning and for others. Teachers were required to greet all students at the door with a handshake and a brief conversation.

Students practiced a respect for learning by answering questions in a complete sentence, completing their homework, using scholarly language, accepting challenges with a growth mindset, and by putting forth their best effort. They practiced a healthy respect for themselves through positive self-talk, advocating for themselves, keeping a clean desk, and dressing like a scholar. Respect for authority was demonstrated by asking permission to get out of their seats, responding with respect, making respectful requests, and looking adults in the eye when being addressed. They learned to respect other scholars by walking quietly in the hallways, pushing in their chairs, picking up trash, using polite language, and apologizing to one another.

The result of the instituting the new cultural guidelines was a reduction in discipline incidents. The chart below highlights some of the differences between the number of incidents documented in 2016-2017 and those documented in 2017-2018.

Discipline Statistics	2016-2017	2017-2018
Acts of minor aggression	107	66
Harassment, Teasing, Bullying	47	19
Disrespect towards the teacher	45	21

The focus on excellence in instruction was reinforced by short cycle observations. All teachers were observed once every two weeks with a follow-up feedback and coaching session with the observer. New teachers were observed every week. During the first quarter the focus was on getting the students to be compliant and engaged 100% of the time. Teachers were trained in positive techniques that encouraged engagement. The second quarter focused on checking for understanding. The teacher had to make sure the students were understanding throughout the lesson. The teachers were trained on how to do this both informally and formally.

The school year finished strong academically. One area of focus was to improve the ELA (English Language Arts) scores in 2nd and 3rd grades. Our MAP results showed that of our second graders 33% of them met projected growth in 2017. In 2018, 37% of them met projected growth. Of our third graders, 43% met projected growth in 2017 and in 2018, 47% met projected growth. We saw strong improvement in third grade on the AzMERIT for ELA. Our passage rate went up from 63% to 78%. This was largely due to identifying those students who were struggling and supporting them with more interventions.

2018 AzMERIT Data- Percent Passing

	Math ACC	Math State Average	ELA ACC	ELA State Average
3 rd Grade	90%	53%	78%	43%
4 th Grade	86%	47%	80%	47%
5 th Grade	87%	47%	83%	48%

Faculty culture remained strong this year with predictable turnover. Three of our lead teachers are leaving, two of our specials teachers, and nine TA's. This is a higher than normal number of TA's, but a typical number of lead teachers. Of our lead teachers one is going to another charter school, one is making a career change, and the other is making a family decision. The new administration will want to work with the TA's in communication and support. Mrs. Fawcett will be replaced by Miss Laura Pyper for the next school year.

This year our school suffered a major loss when one of our students passed away suddenly. He was a student known and loved by all. We want to thank the board, the PSO, and the Great Hearts lead office for their support during this difficult time. They sent counselors and therapy dogs for the students, and counselors for the teachers as well. The school celebrated his life with a butterfly release and memorialized him with a buddy bench on the playground. A buddy bench is a place where students can go when they don't have anyone to play with. Other students then invite that student to come and play. Although this was a horrible loss, it brought our community together.

It has been my pleasure to have served this wonderful community for the past 8 years. I have enjoyed watching students grow academically, physically, and morally and to be prepared for the rigor of Chandler Prep and to watch teachers embrace a growth mindset and be a positive example to their students. As the Assistant Superintendent, I will continue to serve this community with love and fidelity.

Archway Classical Academy Chandler

Summary Statements of Activities

June 2018 Board Package

	YTD as of Apr-2018 Actuals	YTD as of Apr-2018 Budget	A v B \$ Variance	A v B % Variance	YTD as of Apr-2017 Actuals
Enrollment (ADM)	533	518	15	3%	530
Revenue					
Federal and State	\$ 2,630,207	\$ 2,558,079	\$ 72,128	3%	\$ 2,604,433
Student Fees	259,212	227,630	31,582	14%	237,698
Comm Investment, Tax Credits & Philanthropy	423,594	424,199	(605)	(0%)	483,297
Total Revenue	3,313,013	3,209,908	103,105	3%	3,325,428
Expense					
Instructional	1,589,573	1,571,617	(17,956)	(1%)	1,577,372
Special Education	152,202	161,697	9,495	6%	151,424
Extra Curricular: Athletics	8,416	807	(7,609)	(943%)	20,560
Extra Curricular: Non-Athletics	71,312	109,693	38,381	35%	88,030
Support Services: Facilities	592,848	609,194	16,346	3%	609,773
Support Services: Other Non-Instructional	120,227	124,510	4,283	3%	100,764
Support Services: Administration	662,335	619,789	(42,546)	(7%)	584,542
Depreciation & Amortization	52,084	71,256	19,172	27%	89,910
Total Operating Expense	3,248,997	3,268,563	19,566	1%	3,222,375
Net Operating Income (Loss)	64,016	(58,655)	122,671	209%	103,053
	2%				3%
Other Income					
Other Income	41,900	50,000	(8,100)	(16%)	40,450
Total Other Income	41,900	50,000	(8,100)	(16%)	40,450
Other Expense					
Other Expense	-	-	-	0%	-
Total Other Expense	-	-	-	0%	-
Change in Net Assets	\$ 105,916	\$ (8,655)	\$ 114,571	1324%	\$ 143,503
	3%				4%
Cash Adjustments:					
Depreciation & Amortization	52,084	71,256	(19,172)	(27%)	89,910
Leasehold Improvements	(102,480)	(94,811)	(7,669)	(8%)	(38,855)
Furniture, Fixtures and Equipment	(34,320)	(24,900)	(9,420)	(38%)	(3,587)
Technology (Hardware/Software)	(47,431)	(31,799)	(15,632)	(49%)	-
Change in Net Cash	\$ (26,231)	\$ (88,909)	\$ 62,678	70%	\$ 190,971
	(1%)				6%
Per Student Revenue	\$ 6,216	\$ 6,197	\$ 19	0%	\$ 6,274
Per Student Operating Expense	6,096	6,310	214	3%	6,080
Per Student Instructional Expense	2,982	3,034	52	2%	2,976

Archway Classical Academy Chandler
Statement of Financial Position
For the Period Ended,

	<u>Apr-2018</u>	<u>Apr-2017</u>	<u>Jun-2017</u>
Current assets:			
Cash	2,676,764	2,373,489	2,411,480
Due from government	-	-	11,648
Other receivables	25	1,100	6,547
Due from related party	-	-	1,497
Prepaid Expenses	15,486	5,113	120,250
Total current assets	<u>2,692,275</u>	<u>2,379,702</u>	<u>2,551,422</u>
Property and equipment:			
Leasehold improvements	547,440	380,840	444,960
Furniture, fixtures and equipment	282,028	185,518	200,276
Construction in progress	-	-	6,988
Less accumulated depreciation	(501,854)	(433,208)	(449,769)
	<u>327,614</u>	<u>133,150</u>	<u>202,455</u>
Total assets	<u>\$ 3,019,889</u>	<u>\$ 2,512,852</u>	<u>\$ 2,753,877</u>
Current liabilities:			
Accounts payable	1,605	2,255	26,605
Accrued payroll and related	116,470	35,221	1,786
Deferred revenue	15,843	19,981	15,553
Due to related party	58,252	27,930	5,598
Deposits held for others	117,411	112,329	99,939
Total current liabilities	<u>309,581</u>	<u>197,716</u>	<u>149,481</u>
Net assets	<u>2,710,308</u>	<u>2,315,136</u>	<u>2,604,396</u>
Total liabilities and net assets	<u>\$ 3,019,889</u>	<u>\$ 2,512,852</u>	<u>\$ 2,753,877</u>

Archway Classical Academy Chandler
Statement of Cash Flows
For the Period Ended,

	<u>Apr-2018</u>	<u>Apr-2017</u>
Cash flows from operating activities:		
Changes in net assets	\$ 105,913	\$ 143,500
Adjustment to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	52,084	89,910
Changes in:		
Due from government	11,648	21,505
Other receivables	6,522	7,639
Due from related party	54,150	20,803
Prepaid expenses	104,764	103,226
Accounts payable	(24,998)	(54,911)
Accrued payroll and related	114,683	2,928
Deferred revenue	290	(1,646)
Deposits held for others	17,472	19,367
Net cash provided by operating activities	<u>442,528</u>	<u>352,321</u>
Cash flows from investing activities:		
Payments for property and equipment	<u>(177,244)</u>	<u>(36,302)</u>
Net cash used in investing activities	<u>(177,244)</u>	<u>(36,302)</u>
Net increase in cash	265,284	316,019
Cash, beginning of the period	2,411,480	2,057,470
Cash, end of the period	<u>\$ 2,676,764</u>	<u>\$ 2,373,489</u>

	<u>Cash Balance</u>	<u>Days Cash on Hand</u>
77 Day Target	\$ 854,999	77
True Operating Cash for the Month Ended:		
Apr-2018	2,660,528	240
Mar-2018	2,649,603	239
Feb-2018	2,661,065	240
Jan-2018	2,577,341	232
Dec-2017	2,476,816	223
Nov-2017	2,359,141	212
Oct-2017	2,211,746	199
Sep-2017	2,319,754	209
Aug-2017	2,355,889	212
Jul-2017	2,295,269	207
Jun-2017	2,395,244	305
May-2017	2,370,130	302
Apr-2017	2,362,376	301

Archway Classical Academy Chandler

Forecasted Statements of Activities

June 2018 Board Package

	FY18 Forecast		FY18 Budget		Forecast vs Budget Variance	FY19 Budget		19 Budget vs 18 Forecast Variance
Enrollment (ADM)	533		518		15	518		(15)
Revenue								
Federal and State	\$ 3,481,338	82%	\$ 3,395,663	82%	\$ 85,675	\$ 3,573,493	83%	\$ 92,155
Student Fees	292,042	7%	260,460	6%	31,582	303,360	7%	11,318
Comm Investment, Tax Credits & Philanthropy	478,616	11%	474,632	11%	3,984	439,860	10%	(38,756)
Total Revenue	4,251,996	100%	4,130,755	100%	121,241	4,316,713	100%	64,717
Expense								
Instructional	1,993,321		1,973,262		(20,059)	2,085,234		(91,913)
Special Education	172,551		191,135		18,584	191,299		(18,748)
Extra Curricular: Athletics	8,686		1,076		(7,610)	35,316		(26,630)
Extra Curricular: Non-Athletics	112,328		139,814		27,486	125,875		(13,547)
Support Services: Facilities	727,916		729,091		1,175	768,157		(40,241)
Support services: Other Non-Instructional	141,880		142,525		645	137,173		4,707
Support services: Administration	829,819		787,664		(42,155)	881,968		(52,149)
Depreciation & Amortization	66,418		85,590		19,172	56,641		9,777
Total Operating Expense	4,052,919	95%	4,050,157	98%	(2,762)	4,281,663	99%	(228,744)
Net Operating Income	199,077	5%	80,598	2%	118,479	35,050	1%	(164,027)
Other Income								
Other Income	51,900		60,000		(8,100)	73,123		21,223
Total Other Income	51,900		60,000		(8,100)	73,123		21,223
Other Expense								
Other Expense	-		-		-	-		-
Total Other Expense	-		-		-	-		-
Change in Net Assets	\$ 250,977	6%	\$ 140,598	3%	\$ 110,379	\$ 108,173	3%	\$ (142,804)
Cash Adjustments:								
Depreciation & Amortization	66,418		85,590		19,172	56,641		9,777
Leasehold Improvements	(102,480)		(94,811)		(7,669)	(62,000)		40,480
Furniture, Fixtures and Equipment	(34,320)		(24,900)		(9,420)	-		34,320
Technology (Hardware/Software)	(47,431)		(31,799)		(15,632)	-		47,431
Change in Net Cash	\$ 133,164	3%	\$ 74,678	2%	\$ 96,830	\$ 102,814	2%	\$ (10,796)
Per Student Revenue	7,977		7,974		3	8,333		356
Per Student Operating Expense	7,604		7,819		215	8,266		(662)
Per Student Instructional Expense	3,740		3,809		70	4,026		(286)
Per Student Facilities Expense	1,366		1,408		42	1,483		(117)
Per Student Administrative Expense	1,557		1,521		(36)	1,703		(146)

Archway Classical Academy Chandler

Bond Covenant Calculation

June 2018 Board Package

	FY 19 Budget	FY 18 Forecast	FY 17 Actuals
Fund Balance/Net Asset Covenant (Unrestricted Fund Balance not less than 5% of Operating Expense + Base Rent):			
(A) General Fund Unrestricted Balance	\$ 2,963,543	\$ 2,855,370	\$ 2,604,393
Total Expense	4,281,665	4,052,922	3,964,036
Less:			
Depreciation	(56,642)	(66,418)	(106,471)
Base Rent	(527,772)	(517,831)	(507,737)
(B) Fiscal Year Operating Expenses	<u>3,697,251</u>	<u>3,468,673</u>	<u>3,349,828</u>
(C) Base Rent Payment Obligation	527,772	517,831	507,737
Sum of (B) and (C)	<u><u>4,225,023</u></u>	<u><u>3,986,504</u></u>	<u><u>3,857,565</u></u>
(D) 5% of the sum of above lines (B) and (C)	211,251	199,325	192,878
In Compliance?	Yes	Yes	Yes
Effective Date	06/30/14	06/30/14	06/30/14
Liquidity Covenant (Days Cash on Hand equal to at least 45 days):			
(A) Unrestricted Cash & Investments	\$ 2,647,458	\$ 2,544,644	\$ 2,411,480
(B) Fiscal Year Operating Expenses	3,697,251	3,468,673	3,349,828
(C) Line (A) divided by line (B)	0.72	0.73	0.72
(D) Days Cash on Hand [line (C) multiplied by 365]	<u>261</u>	<u>268</u>	<u>263</u>
In Compliance?	Yes	Yes	Yes
Effective Date	06/30/15	06/30/15	06/30/15
Coverage Ratio (Coverage Ratio of not less than 1.10):			
(A) Gross Revenues	\$ 4,389,836	\$ 4,303,897	\$ 4,396,797
(B) Fiscal Year Operating Expenses	<u>3,697,251</u>	<u>3,468,673</u>	<u>3,349,828</u>
(C) Net Income Available for Debt Service [line (A) minus by line (B)]	692,585	835,224	1,046,969
(D) Base Rent	527,772	517,831	507,737
(E) Coverage Ratio [line (C) divided by line (D)]	<u>1.31</u>	<u>1.61</u>	<u>2.06</u>
In Compliance?	Yes	Yes	Yes
Effective Date	06/30/15	06/30/15	06/30/15

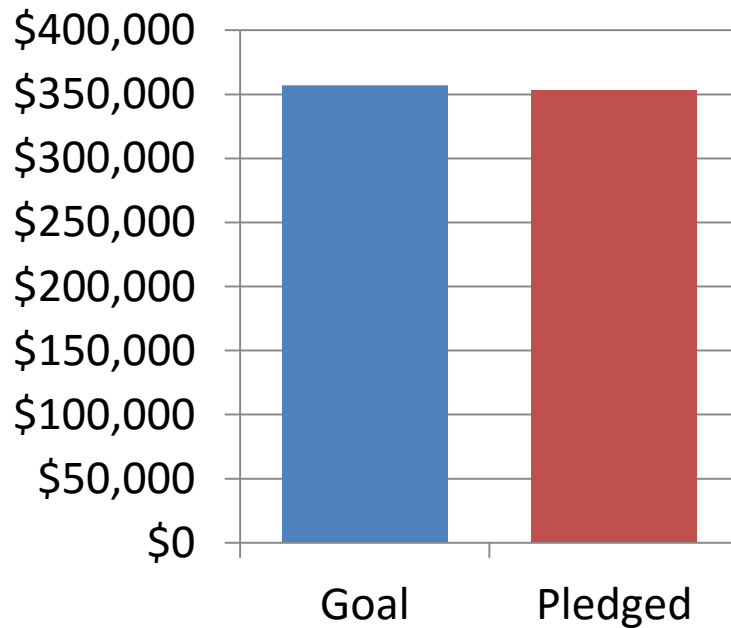


Community Investment Campaign Report

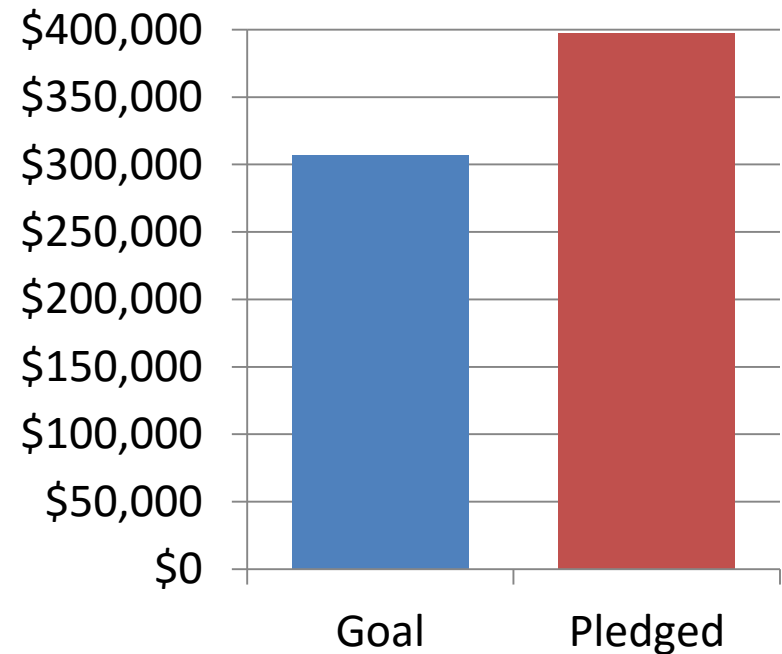
	CI 17-18 as of 5.31.18	CI 16-17 as of 5.31.17
Goal:	\$357,167	\$306,986
Pledged:	\$353,475	\$397,720
% of Goal Pledged:	99%	130%
Amount Received:	\$327,292	\$355,334
Number of Donors:	252	265
Per Student Amount:	\$682	\$789
Family Participation:	59%	64%

Community Investment Campaign Report

CI 17-18 as of 5.31.18



CI 16-17 as of 5.31.17



2017-18 Community Investment Campaign Report as of 5.31.18

Academy	CI 17-18 Goal	CI 17-18 Pledges and One-time Gifts	CI 17-18 % of Goal (Pledges/One-time Gifts)	CI 17-18 Received	CI 17-18 Non-Corporate Donor Participation % (i.e. 'Family Participation')	CI 17-18 Per Student Amount (Based on Pledges/One-time Gifts and Budgeted # of Students)
Veritas Prep	454,204	486,927	107%	441,981	57%	684
Archway Veritas	450,444	467,939	104%	436,428	64%	896
Chandler Prep	401,367	423,165	105%	384,041	60%	605
Archway Chandler	357,167	353,475	99%	327,292	60%	682
Arete Prep	264,307	276,553	105%	247,030	53%	495
Archway Arete	215,000	217,575	101%	190,890	44%	422
Scottsdale Prep	661,635	751,015	114%	668,210	72%	879
Archway Scottsdale	406,622	425,059	105%	396,301	67%	1,052
Glendale Prep	274,757	306,096	111%	248,821	66%	565
Archway Glendale	290,000	302,694	104%	256,408	57%	582
Anthem Prep	407,000	426,532	105%	388,906	64%	551
Trivium Prep	308,802	343,750	111%	296,381	47%	472
Archway Trivium West	217,584	221,090	102%	187,612	44%	426
North Phoenix Prep	197,160	167,284	85%	148,916	37%	450
Archway North Phoenix	409,200	390,549	95%	330,737	48%	498
Cicero Prep	334,630	304,143	91%	254,451	54%	680
Archway Cicero	392,941	399,538	102%	336,910	59%	765
Archway Trivium East	185,279	184,394	100%	154,772	44%	385
Lincoln Prep	147,013	156,103	106%	133,585	40%	427
Archway Lincoln	393,024	315,715	80%	266,990	45%	470
TOTAL:	\$6,768,136	\$6,919,596	102%	\$6,096,662	55%	\$601



Tax Credit Drive

	TC 2017 FINAL	TC 2016 FINAL
Goal:	\$100,000	\$106,995
Received:	\$104,975	\$107,601
% of Goal Received:	105%	101%
Number of Donors:	325	330
Per Student Amount:	\$196	\$202

2017 Tax Credit Drive Report FINAL

Academy	Tax Credit 2017 Goal	Tax Credit 2017 Received FINAL	Tax Credit 2017 % Goal Received (FINAL)	Tax Credit 2017 # of Donors FINAL	Tax Credit 2017 Per Student FINAL
Veritas Prep	144,502	144,618	100%	435	200
Archway Veritas	115,944	100,231	86%	305	186
Chandler Prep	181,776	180,036	99%	561	248
Archway Chandler	100,000	104,975	105%	325	196
Arete Prep	100,045	96,638	97%	304	173
Archway Arete	75,000	72,693	97%	227	135
Scottsdale Prep	210,000	226,934	108%	685	261
Archway Scottsdale	89,250	104,784	117%	318	257
Glendale Prep	124,922	125,013	100%	388	226
Archway Glendale	93,105	95,803	103%	294	177
Anthem Prep	132,100	132,053	100%	385	165
Trivium Prep	105,539	109,021	103%	338	147
Archway Trivium West	70,327	68,412	97%	223	126
North Phoenix Prep	69,831	69,026	99%	218	170
Archway North Phoenix	136,370	107,338	79%	341	128
Cicero Prep	81,695	79,278	97%	255	180
Archway Cicero	80,865	82,735	102%	253	157
Archway Trivium East	48,100	49,013	102%	156	98
Lincoln Prep	51,623	47,485	92%	155	127
Archway Lincoln	102,748	94,811	92%	278	141
Maryvale Prep	39,600	37,812	95%	166	76
Teleos Prep	43,931	33,587	76%	123	148
TOTAL:	\$2,197,273	\$2,162,345	98.41%	6,733	\$172 ⁰¹⁸