

# Summit Academy

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Amendment Request  
For Satellite School



# AMENDMENT REQUEST FOR SATELLITE SCHOOL

## Utah State Board of Education

The Utah State Charter School Board (SCSB) is charged with recommendations for authorizing charter schools and for monitoring, evaluating, and dismissing charters of public schools in Utah. Its work is under the direct supervision of the Utah State Board of Education (USBE) per Utah Code 53A-1a-501.5. Satellite schools require authorization from the Utah State Board of Education (SBE) following recommendation from the SCSB and enrollment in satellite schools is counted against the annual charter school enrollment goal set by the Legislature.

1. Sponsoring Charter School Summit Academy
2. Street Address 1225 East 13200 South Phone (801)572-9007
3. City Draper
4. This is a school located in an area:      (    ) Rural                      ( X ) Urban
5. Chief School Officer Steve Crandall Phone (801)572-9007
6. The sponsoring charter school is located in which school district? Canyons
7. Attach a list of individuals designated to receive founder status of the sponsoring charter school and clearly indicate the percentage of students enrolled at your school for the past three years under founder preference (Attachment 1).
8. Satellite School TBD
9. Street Address \_\_\_\_\_ Phone \_\_\_\_\_
10. City \_\_\_\_\_
11. This is a school located in an area:      (    ) Rural                      ( X ) Urban
12. Chief School Officer Steve Crandall Phone (801)572-9007
13. The satellite school is located in which school district? Canyons or Jordan
14. Attach a list of individuals designated to receive founder status of the satellite school and clearly indicate the percentage of students enrolled at the sponsoring school for the past three years under founder preference (Attachment 2).

15. List all duly elected and appointed current board members of the school (Attachment 3)

16. Percentage of minority students at parent school.

6% of Summit Academy students are minority students.

Estimated percentage of minority students at satellite school.

It is projected that 5-7 % of the student population similarly would be minority students.

17. Percentage of students with disabilities qualifying for Special Education services at parent school.

Currently 7.2% of the student population are students with disabilities qualifying for Special Education services.

Estimated percentage of students with disabilities needing Special Education services at the satellite school.

It is estimated that approximately 7-10% of the student population with disabilities would be in need of Special Education services at the satellite school.

18. What makes this satellite school unique or needed?

At Summit Academy, we have two primary goals – to provide a rigorous education in a wide variety of subjects and to develop our students' specific talents and interests. All too often, a school's philosophy will be focused around only one of these goals. We believe this puts students at a disadvantage. At Summit Academy, both areas are pursued vigorously to encourage academic excellence. The following core values are central to the school's philosophy:

- Summit is a student-centered learning community based on the principles of safety and respect.
- Summit Teachers are innovative, committed and motivated to provide quality professional instruction.
- Parental involvement is important to the personal success of each student.
- Summit's curriculum builds from year to year and specializes in core knowledge acquisition and application.

Summit's students are divided into small instructional groups according to their level of mastery in Language Arts and Math. Instructional groups may be as small as two or three students with a teacher or teaching assistant. Instructional groups are leveled according to ability and the focus is on individual achievement and academic progression. Summit Academy values each child's unique personality and strengths. We also recognize that each student learns in his or her own way, and we tailor our teaching to the individual learning styles of each child.

Everyone at Summit is working toward a common goal: focus on academic success. Our curriculum challenges students, without overwhelming them. As a public school, Summit Academy teaches the standards and objectives of the Utah State Core Curriculum. However we go beyond the state core minimums and greatly enhance the curriculum to be more academically rigorous, utilizing expansion of ideas and concepts in order to teach students strategies for higher order thinking, problem solving and a life-long love of learning.

We believe that proficiency is a minimum. We utilize computerized adaptive testing (MAP testing) and other progress monitoring tools to assist us in looking at students' individual growth over a period of time. Our students tend to be high achievers, including our Special Education and disadvantaged students, as evidenced by our CRT and MAP data compared to the state accountability measures.

Beyond the classroom, Summit Academy offers a wide variety of learning supports. The STAR reading program was introduced at Summit Academy in 2008. It is designed to assist students who may not qualify for any disability, but need some additional support with reading. Summit Academy participates in the ABC-UBI training initiative, and was the first Charter School in the state to participate in the program. The school has been recognized by the Utah Personal Development Center (UPDC) as a model for other charter schools to follow. ABC-UBI has had a huge impact on our school culture and is the basis for our academic and behavioral programs at the school. The school has implemented evidence-based practices with fidelity to improve student outcomes. For example, in the fall of 2010, our ABC-UBI team at the Elementary felt that something more needed to be done to support the goal of every student acting in a "Safe, Kind, and Responsible" manner. It was determined that a school-wide character education program would be helpful in accomplishing this goal. We implemented the program school-wide. Once a month, each class receives a character education lesson. The principal, counselor, and the ABC-UBI building coordinator present these lessons. Also, Summit Academy has implemented a Guiding Reading program that allows students to read at their own reading level. This program correlates well with the school's small group philosophy. We offer additional assistance after school with tutoring in math and handwriting and offer optional after school foreign language classes.

Summit Academy is committed to providing extensive, ongoing educational and professional development opportunities for our Teachers and staff. Currently the school is sponsoring a Reading Endorsement Program class for Summit Academy teachers, along with teachers from 13 other charter schools. A goal for the program is to have all Summit Teachers obtain a reading endorsement. We have a structured teacher training program, TIPS (Teacher Induction Program), where all Level 1 Teachers are required to meet 4-5 times throughout the year for training and teacher development instruction. Some of the goals of the program are to help new teachers with: current educational practices; differentiation and backward design; review licensing requirements for advancement to Level 2 certification; portfolios and teaching practices; understanding the five Utah teaching standards; analyzing assessment data; classroom management strategies and allow a forum for the teachers to discuss their issues and concerns.

Because Summit Academy is a school of choice, parents tend to be highly involved in their student's education. In the 2010-11 annual parent survey, Summit Academy earned a 96% overall satisfaction rating from its parents, reflecting our unparalleled parent support. The school enrollment has remained at maximum capacity since opening in 2004, with a consistently full lottery waiting list. During the 2012-13 open enrollment session, there were nearly 1800 applicants that applied for enrollment to Summit Academy. Due to the retention of the large majority of students, it is estimated that there will be only 150 available spaces to fill (including 100 new kindergarten students). Approximately 70% of those available spaces will be filled by siblings of current students, who receive selection priority over other applicants. The school is proud to hold the highest student retention rate of any school in the state, at over 94%.

We believe that Summit Academy has clearly set itself apart from other schools in the area. We are confident that there is a substantial need for a satellite school in the south valley area in order to make available Summit's innovative and high quality education to a greater amount of students than we are currently able to serve.


	GRADES AND SPECIFIC NUMBER OF STUDENTS SERVED BY GRADE													TOTAL NUMBER OF STUDENTS (Enrollment cap)
Year 1	K	1	2	3	4	5	6	7	8	9	10	11	12	
	100	100	100	100	100	100	100							700
Year 2	K	1	2	3	4	5	6	7	8	9	10	11	12	
	100	100	100	100	100	100	100	100						800
Year 3	K	1	2	3	4	5	6	7	8	9	10	11	12	
	100	100	100	100	100	100	100	150	150					1000
Ultimate Enrollment														
(The number of students should be at maximum the enrollment that is being requested)														

24. Detailed financial plan for the satellite school for three fiscal years (Attachment 7) (R277-482-8(B)(4)).
25. Signed acknowledgement by sponsoring charter school governing board that they will submit any lease, lease-purchase agreement, or other contract or agreement relating to the satellite school's facilities or financing the satellite school facilities to the charter school office for review and advice prior to entering into the lease, agreement, or contract, as required in Section 53A-1a-507.9. Signed acknowledgement certifying board members' understanding that a physical site for the satellite school must be secured and under contract or appropriate permits obtained and ground breaking occurs no later than January 1 of the year the satellite school is scheduled to open (Attachment 8) (R277-482-8 (B)(5)).
26. Evidence of notification (i.e., copy of entire amendment request document) to the school district in which the sponsoring charter school is located, and the school district in which the satellite school will be located as required in Section 53A-1a-505(1) (Attachment 9) (R277-482-8(B)(6)).
27. Written certification that no later than 15 days after securing a building site, the charter school governing board shall notify the school district in which the charter school satellite school is located of the school location, grades served, and anticipated enrollment by grade with a copy of the notification sent to the State Charter School Board (Attachment 10) (R277-482-8(B)(7)).
28. Signed acknowledgement by sponsoring charter school governing board that the board understands the satellite school shall be held accountable for its own AYP report, disaggregated financial data and reports, and accountability process (Attachment 11) (R277-482-8(B)(8) and R277-481).
29. Attach verification of adequate insurance (Attachment 12).
30. Attach plan for adequate parental involvement, including how the sponsoring charter school and satellite school will provide opportunities for greater parental involvement in management decisions at the school level (Attachment 13) (Utah Code 53A-1a-503(6)).
31. Attach sponsoring charter school's financial balance sheets, evidence of attending financial trainings, and evidence of monthly/quarterly financial summaries submitted for the past three fiscal years (Attachment 14) (R277-481-6(A) and (D)).
32. Attach sponsoring charter school's executive summaries from UPIPS review for the past two fiscal years (Attachment 15) (Utah State Board of Education Special Education Rules VIII.D.).
33. Create table and graph outlining sponsoring charter school's student performance on all applicable standardized assessments (e.g., DWA, end-of-level CRT, U-PASS, AYP, etc.) for past three years (Attachment 16 (R277-482-8(A)(3)).
34. Summary description of educational services, assessment, and curriculum for the satellite school - must be consistent with the services, assessment, and curriculum currently being offered at the sponsoring charter school (Attachment 17) (R277-482-8(A)(4)).


35. Attach comments page from the sponsoring charter school's management letter from financial audits for the past two fiscal years (Attachment 18) (R277-484).
36. Summary description of administration, teachers, and other staff to be hired for satellite school (Attachment 19) (R277-482-8 (A)(5)).
37. Signed agreement by sponsoring charter school's governing board to cooperate with audits and monitoring associated with determining if the charter school fully satisfies the requirements to apply for a satellite school (Attachment 20) (R277-482-8(A)).
38. Signed acknowledgement by sponsoring charter school's governing board that they will comply with R277-477 School LAND Trust committee requirements to be eligible for funds (Attachment 21) (R277-482-8(A)(7)).
39. Is the satellite schools' curriculum fully aligned with the Utah Common Core Curriculum? If not, in what areas does the school deviate from the Core?

Yes, Summit Academy is fully aligned with the Utah Common Core Curriculum.

40. Who performs the financial accounting for the school (by name) and what are his/her credentials for accounting? (Attach resume – Attachment 22)

  
Dave Crandall, Sponsoring Charter School Board Representative

3/23/2012  
Date

  
Steve Crandall, Sponsoring Charter School Executive Director

3/22/12  
Date

  
Whitney Pogue, Satellite School Board Representative

3/22/12  
Date



Founder Status/Sponsoring School

Individuals designated to receive founder status of the sponsoring school are:

Dave Crandall  
Holly Brown  
Steve Fairbanks  
Troy Walker  
Greg Hughes  
Whitney Pogue

Students Enrolled Under Founder Status

School Year	Students Enrolled Under Founder Status	Total Student Population	Percentage
2011-12	0	1005	0%
2010-2011	0	1000	0%
2009-2010	0	1000	0%





Founder Status/Satellite School

Individuals designated to receive founder status of the sponsoring school are:

Dave Crandall  
Holly Brown  
Steve Fairbanks  
Troy Walker  
Greg Hughes  
Whitney Pogue

Students Enrolled Under Founder Status

School Year	Students Enrolled Under Founder Status	Total Student Population	Percentage
2014-15	0	700	0%
2015-16	0	800	0%
2016-17	0	1000	0%



Summit Academy Board of Trustees

David Crandall, Chairman

Holly Brown, Secretary/Treasurer

Greg Hughes

Steve Fairbanks

Whitney Pogue

Troy Walker



February 23, 2012

We, the Summit Academy Board of Trustees, do hereby certify that we currently satisfy all requirements of state law and Board rule (Attachment 4) (R277-470-15(B)(1)).

A handwritten signature in blue ink, appearing to read "David Crandall".

David Crandall, Chairman

A handwritten signature in blue ink, appearing to read "Holly Brown".

Holly Brown, Secretary/Treasurer

A handwritten signature in blue ink, appearing to read "Steve Fairbanks".

Steve Fairbanks

A handwritten signature in blue ink, appearing to read "Greg Hughes".

Greg Hughes

A handwritten signature in blue ink, appearing to read "Whitney Pogue".

Whitney Pogue

A handwritten signature in blue ink, appearing to read "Troy Walker".

Troy Walker



### Governing Organizations

The Summit Academy Board of Trustees is the “keeper of the vision” and defines curriculum, school purpose and core policy. The Summit Board consists of parent volunteers whose children attend Summit Academy. As ultimate responsibility for the organization rests with the Summit Academy Board of Trustees, the structure allows for maximum parent involvement at the Charter School. The Summit Board of Trustees will manage and direct the operations of the elementary, junior high and satellite school. The Summit Academy Executive Director and Administration will be responsible for the daily operations of the satellite school including preparation and submission of all statistical reporting documents. The satellite school will have a separate Advisory Council and Parent Organization; both functioning under the direction of the Summit Academy Administration. Both the elected Summit Parent Organization and the appointed Advisory Council will offer interested parents a means to participate in school planning and activities.

#### Board of Trustees

The Summit Board of Trustees defines and shapes the school’s vision, purpose, and core policy. Board membership may expand, by appointment, to as many as seven members. The Board of Trustees is comprised of parents whose children are enrolled at Summit Academy and may comprise parents of students enrolled at the elementary, junior high, and satellite school. Responsibilities of the board include:

- Organizing an Advisory Council as needed.
- Approving all internal policies, including, but not limited to the bylaws of the non-profit Corporation, Policy and Procedures, the Student Handbook, and the Employment Handbook.
- Organizing and sustaining the Summit Parent Organization and defining policy and parameters.
- Defining and communicating school core values and principles.
- Approving major changes to curriculum.
- Making/approving appointments to key administrative positions. They include the Executive Director, Assistant Director, Principals, Curriculum Development Coordinator, Special Education Coordinator and Business Administrator.
- Honoring signed assurance documents and other legal commitments.
- Approving employment and salary of all Summit employees.
- Defining operational school policy.
- Overseeing school procurements.
- Overseeing school statistical and financial reporting responsibilities.
- Ensuring that required assessments take place.

### Summit Administration

The Summit Administration is responsible for the daily operation of the school. The Summit Administration consists of the Executive Director, Principals, Assistant Director, Coordinators for Special Education, Business Administrator, Office Managers and Administrative Assistants as needed. The Administration team works in cooperation with the Board of Trustees and reports directly to the Board of Trustees. Responsibilities of the Administration may include, but are not limited to:

- Overseeing the safety, academic progress and special needs of each individual student.
- Evaluating the quality of instruction and professional performance of teaching staff.
- Proposing all internal policies including, but not limited to general policy and procedures, Student Handbook, and Employee Handbook.
- Defining and implementing all administrative operational policies.
- Hiring faculty and staff.
- Overseeing the Summit Parent Organization,
- Managing school procurement process.
- Overseeing and managing school finances.
- Overseeing school facilities management.
- Preparing and submitting statistical reporting documents.
- Recommending changes to curriculum.
- Ensuring that required assessments take place.

### Summit Parent Organization

The Summit Parent Organization (SPO) comprises parents whose students are registered to attend Summit Academy. Summit Parent Organization officers are elected by the parent body of Summit Academy. Elections for the Summit Parent Organization officers are held annually. Annual elections shall be organized by the Summit Administration. SPO officers are elected to serve for one year. The Director shall organize and chair the Summit Parent Organization. The Summit Parent Organization officers shall include a President, Vice-President and Secretary among the members. Should SPO offices be left vacant, (without applicant), the Director may appoint an individual to assume a position. Some of the responsibilities of the organization include:

- Coordinating the efforts of volunteers for classroom help, class activities, field trips, assemblies, and other volunteer-based activities.
- Coordinating all SPO efforts with the Director.
- Organizing and maintaining supplemental curriculum and enrichment programs.
- Raising funds for supplementary materials and activities.
- Serve on School Land Trust Committee.



### Facilities Description

The Summit Academy Board of Trustees is currently looking for land at the south end of the valley in either the Jordan or Canyons School Districts.

We anticipate a building approximately 60,000 to 70,000 square feet which will meet state, local and ADA codes.

The facility should include 34 classrooms, 2 dedicated labs, full-size gymnasium, adequate office space, lunch-room facilities, bathrooms, and parking. We anticipate a property location between 5 to 7 acres with areas for playground and outside exercise facilities and fields.

3 year Budget – Satellite School

	2014-2015 WPU=\$3,077	2015-2016 WPU * 2%	2016-2017 WPU * 2%
Estimated ADM Grade (K-6)	700	700	700
Estimated ADM Grade (7-8)		100	300
Special Ed ADM Grades 1-9	56	64	80
Special Ed Self Contained			
Number of Teachers K-8	26	34	41
<b>Revenue</b>			
Income from State Sources			
Regular Basic Program			
Professional Staff			
Special Ed-Add on			
Special Ed Self Contained			
<b>Total WPU Revenue:</b>	2,240,677	2,650,621	3,394,992
Quality Teaching Block Grant			
Intervention - Student Success			
At Risk Regular Program			
Gifted and Talented			
School Land Trust Program			
Charter Admin costs			
Local Replacement Dollars			
<b>Total Non-WPU Revenue:</b>	1,432,593	1,653,737	2,080,421
Teacher Materials	4,550	5,950	7,175
Library Books and Supplies (one time funds)	588	672	840
<b>Total One Time:</b>	5,138	6,622	8,015
<b>ESTIMATED STATE FUNDING:</b>	<b>3,678,408</b>	<b>4,310,980</b>	<b>5,483,428</b>

## Attachment 7

## Income from Federal Sources

No Child Left Behind

7,000

9,000

10,000

Spec. Ed IDEA

68,700

92,800

118,700

**Total Federal Funding:**

75,700

101,800

128,700

## Income from Local sources

Grade 7-8 Student Fees (\$100 per Student)

10,000

30,000

**Total Local Funding:**

0

10,000

30,000

**Total Revenue:****3,754,108****4,422,780****5,642,128****Expenditures**

## Personnel

Principal

65,000

66,950

68,959

Administrative Assistants

38,000

39,140

40,314

Receptionist

24,000

24,720

25,462

Counselor

40,000

41,200

42,436

Teachers (K-8) (38,000)

1,124,000

1,454,000

1,720,000

Para-Professionals

233,800

283,900

334,000

Substitutes

40,000

47,000

52,000

Payroll Tax @ 7.65%

105,806

149,704

174,663

IT Services

50,000

58,000

62,000

Workers Compensation

8,050

11,000

15,000

Unemployment Insurance

15,000

17,500

20,000

Retirement Benefits (18.36%)

204,584

298,535

348,320

Health Insurance

211,500

245,800

281,000

Other Benefits

1,500

2,000

2,500

**Total Personnel Exp:**

2,161,240

2,739,449

3,186,653

## Facility

Facility Lease (est.)

700,000

750,000

800,000

Utilities

75,000

80,000

85,000

Telephone &amp; Internet

8,500

9,500

11,000

Insurance (Liability, Property, etc.)

35,000

35,000

35,000

Building Repairs

0

5,000

7,000



## Attachment 7

Custodial Services	48,000	50,000	53,000
Custodial Supplies	14,000	16,000	18,000
Grounds Maintenance & Improvements	0	0	0
<b>Total Facility Exp:</b>	<b>880,500</b>	<b>945,500</b>	<b>1,009,000</b>
Supplies and Materials			
Textbooks & Workbooks	65,000	60,000	50,000
Copy Paper/Supplies	20,000	22,000	26,000
School Library (Books, Periodicals, Audiovisuals)	15,000	12,000	10,000
Office/Teacher Supplies	20,000	25,000	30,000
<b>Total Supplies and Materials:</b>	<b>120,000</b>	<b>119,000</b>	<b>116,000</b>
Property			
Classroom Furniture	100,000	30,000	20,000
Office Furniture	30,000	10,000	10,000
Computer Equipment/Software	45,000	30,000	25,000
Audiovisual Equipment	10,000	5,000	1,000
Office Equipment	15,000	14,000	16,000
Miscellaneous Equipment	10,000	10,000	8,000
<b>Total Property:</b>	<b>210,000</b>	<b>99,000</b>	<b>80,000</b>
Professional & Technical Services			
Management/Admin Contract	240,000	260,000	300,000
Accounting/Auditing	11,000	12,000	14,000
Legal	5,000	5,000	5,000
<b>Total Pro. &amp; Tech. Services:</b>	<b>256,000</b>	<b>277,000</b>	<b>319,000</b>
<b>Total Expenditures:</b>	<b>3,627,740</b>	<b>4,179,949</b>	<b>4,710,653</b>
<b>Net Revenue Over Expenditures:</b>	<b>126,368</b>	<b>242,831</b>	<b>931,475</b>

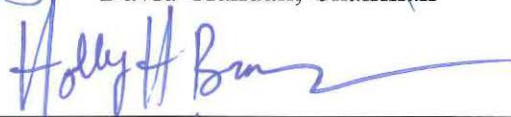


February 23, 2012

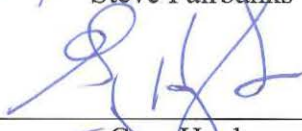
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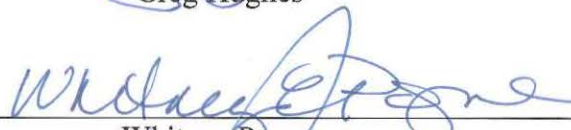
In addition, we acknowledge that a physical site for the satellite school must be secured and under contract or appropriate permits obtained and ground breaking occurs no later than January 1 of the year the satellite school is scheduled to open (R277-470-15(b)(5)).

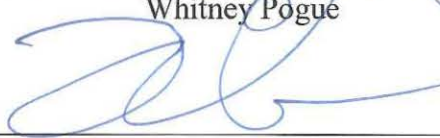
  
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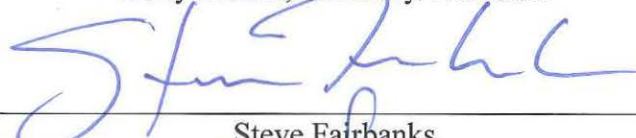


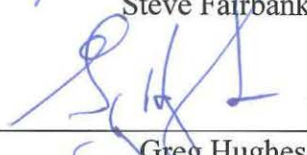
February 23, 2012

We, the Summit Academy Board of Trustees, do hereby notify you as required in Section 53A-1a-505(1) (Attachment 9) (R277-482-8(B)(6)) that an application for a satellite school within the district has been sent to the State Charter School Board.

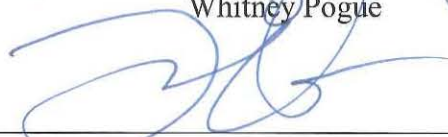
  
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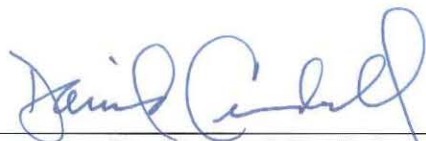
  
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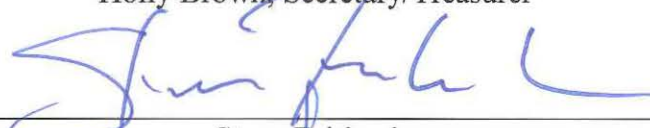


February 23, 2012

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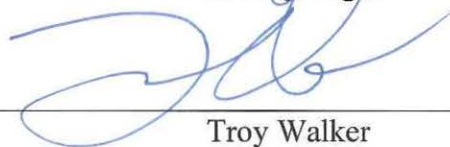
  
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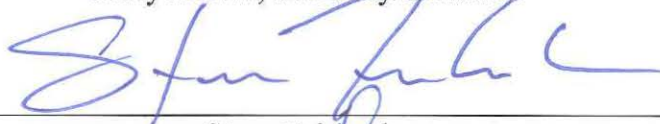


February 23, 2012

We, the Summit Academy Board of Trustees, do hereby acknowledge that we understand the satellite school shall be held accountable for its own AYP report, disaggregated financial data and reports, and accountability process (Attachment 11)(R277-482-8(B)(8) and R277-481)).

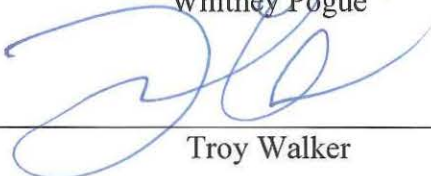
  
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Steve Fairbanks

  
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Greg Hughes

  
\_\_\_\_\_  
Whitney Pogue

  
\_\_\_\_\_  
Troy Walker

Client#: 3994

SUMMITACA

ACORD™

## CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

09/01/2011

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> Moreton & Company - Utah 709 East South Temple Salt Lake City, UT 84102 801 531-1234	<b>CONTACT NAME:</b> Bobbie Boatwright <b>PHONE (A/C, No, Ext):</b> 801 531-1234 <b>FAX (A/C, No):</b> 801-531-6117 <b>E-MAIL ADDRESS:</b> bobbie@moreton.com														
<b>INSURED</b> Summit Academy Incorporated 1285 East 13200 South Draper, UT 84020-9757	<table border="1"> <tr> <th data-bbox="802 548 1295 569">INSURER(S) AFFORDING COVERAGE</th> <th data-bbox="1300 548 1386 569">NAIC #</th> </tr> <tr> <td data-bbox="802 569 1295 590">INSURER A: Cincinnati Insurance Company</td> <td data-bbox="1300 569 1386 590"></td> </tr> <tr> <td data-bbox="802 596 1295 617">INSURER B:</td> <td data-bbox="1300 596 1386 617"></td> </tr> <tr> <td data-bbox="802 623 1295 644">INSURER C:</td> <td data-bbox="1300 623 1386 644"></td> </tr> <tr> <td data-bbox="802 651 1295 672">INSURER D:</td> <td data-bbox="1300 651 1386 672"></td> </tr> <tr> <td data-bbox="802 678 1295 699">INSURER E:</td> <td data-bbox="1300 678 1386 699"></td> </tr> <tr> <td data-bbox="802 705 1295 726">INSURER F:</td> <td data-bbox="1300 705 1386 726"></td> </tr> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: Cincinnati Insurance Company		INSURER B:		INSURER C:		INSURER D:		INSURER E:		INSURER F:	
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INSURER F:															

## COVERAGES

## CERTIFICATE NUMBER:


## REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR/	TYPE OF INSURANCE	ADDITIONAL	SUBROGATION	POLICY NUMBER	POLICY EFF	POLICY EXP	LIMITS
LTR		INSR	WVD		(MM/DD/YYYY)	(MM/DD/YYYY)	
	GENERAL LIABILITY						EACH OCCURRENCE \$
	<input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence) \$
							MED EXP (Any one person) \$
							PERSONAL & ADV INJURY \$
	GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC						GENERAL AGGREGATE \$
	AUTOMOBILE LIABILITY						PRODUCTS - COMP/OP AGG \$
	<input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> HIRED AUTOS						COMBINED SINGLE LIMIT (Ea accident) \$
	<input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS						BODILY INJURY (Per person) \$
	<input type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE						BODILY INJURY (Per accident) \$
	<input type="checkbox"/> DED <input type="checkbox"/> RETENTION \$						PROPERTY DAMAGE (Per accident) \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y/N						EACH OCCURRENCE \$
	(Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						AGGREGATE \$
	A Building Coverage			SIP0005003	08/30/2011	08/30/2012	Special Form; Repl Cost 90% Coinsurance \$500 Deductible

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Certificate holder is included as Mortgagee/Loss Payee as respects the following locations: 1) 13200 South 1285 East, Draper, UT 84020 Bldg #1 Limit \$700,000; Bldg #2 Limit \$700,000; Bldg #3 Limit \$700,000; Bldg #4 Limit \$700,000 and Bldg #5 \$6,500,000. Loc# 1 - 13200 South 1285 East; Draper, UT

<b>CERTIFICATE HOLDER</b>  Zions Bank One South Main Street, Suite 300 Salt Lake City, UT 84111	<b>CANCELLATION</b>  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  AUTHORIZED REPRESENTATIVE 
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Client#: 3994

SUMMITACA

ACORD

## CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

09/01/2011

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

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<b>PRODUCER</b> Moreton & Company - Utah 709 East South Temple Salt Lake City, UT 84102 801 531-1234		<b>CONTACT NAME:</b> Bobbie Boatwright <b>PHONE (A/C, No. Ext):</b> 801 531-1234 <b>FAX (A/C, No):</b> 801-531-6117 <b>E-MAIL ADDRESS:</b> bobbie@moreton.com	
		<b>INSURER(S) AFFORDING COVERAGE</b>	
		<b>INSURER A:</b> Cincinnati Insurance Company	
		<b>INSURER B:</b>	
		<b>INSURER C:</b>	
		<b>INSURER D:</b>	
		<b>INSURER E:</b>	
		<b>INSURER F:</b>	

COVERAGES		CERTIFICATE NUMBER:		REVISION NUMBER:		
THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.						
INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC  AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS		SIP0005003	08/30/2011	08/30/2012	EACH OCCURRENCE \$1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$500,000 MED EXP (Any one person) \$10,000 PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$2,000,000 PRODUCTS - COMPIOP AGG \$2,000,000 \$ COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$0		SIP0005003	08/30/2011	08/30/2012	EACH OCCURRENCE \$2,000,000 AGGREGATE \$2,000,000 \$ WC STATU-TORY LIMITS <input type="checkbox"/> OTH-ER <input type="checkbox"/> EL EACH ACCIDENT \$ EL DISEASE - EA EMPLOYEE \$ EL DISEASE - POLICY LIMIT \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y <input checked="" type="checkbox"/> N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N/A				


DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Certificate holder is included as an Additional Insured as respects General Liability coverage for the following location:

Loc# 1 - 13200 South 1285 East; Draper, UT

## CERTIFICATE HOLDER

## CANCELLATION

Utah State Charter School Finance Authority Attn: Chief Deputy State Treasurer E315 State Capitol Complex; P.O. Box 142315 Salt Lake City, UT 84114-2315	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  AUTHORIZED REPRESENTATIVE 
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### Parental Involvement

Summit Academy maintains that parental involvement is both necessary and critical to student achievement. Parents will be vital contributors to the school structure, culture, and overall success in the following ways:

- Consisting of parents, the Summit Academy Board of Trustees defines and maintains the school's policy, curriculum, governance, accountability, and ultimate vision.
- Participating on Advisory Council.
- Participating in Parent Organization
- Volunteering in classroom, and at the school
- Members of the School Land Trust Committee
- Participating as special committee members of the Parent Organization
- Participating in parent-teacher conferences
- Participating in and supporting extra-curricular activities
- Participating in and supporting enhancement program(s)





February 23, 2012

RE: Evidence of Financial Trainings

To Whom It May Concern:

This letter is to certify that I have been in attendance at the USOE annual spring financial training for the following years: 2008, 2009, 2010, and 2011.

I have attended the Utah State Auditor's Office financial training in 2008 and 2010.

I have also attended the annual Squire Company Accounting year-end training for Charter Schools for the following years: 2008, 2009, 2010 and 2011.

Sincerely,

***Stephanie Archibald***

Business Administrator

Summit Academy

[sarchibald@2summit.org](mailto:sarchibald@2summit.org)

**CHARTER SCHOOL MONTHLY  
FINANCIAL AND ENROLLMENT REPORT**  
*COMPLETE  
ALL  
SECTIONS*

LEA Name Summit Academy

District in which charter  
LEA is physically located: Canyons

For the month or quarter of: Apr - June 2011

<b>FINANCIAL REPORT <sup>1</sup></b>	<b>Use this form, or attach monthly financial statement.</b>	
	Month/Quarter	YTD
<b><u>Revenues</u></b>		
1000 Local Funds	<u>93,083</u>	<u>506961</u>
3000 State Funds	<u>\$ 1,229,282</u>	<u>5636549</u>
4000 Federal Funds	<u>226,845</u>	<u>309,489</u>
5000 Other Financing Sources		

<b>ENROLLMENT REPORT<sup>2</sup></b>			
Quarter or Month			
Grade	Count	Transfer red Out	Transfer red In
K	<u>98</u>		
1	<u>105</u>		
2	<u>104</u>		
3	<u>104</u>		

## Attachment 14

[illegible]

<sup>1</sup> For the first to the last day of the preceding month or quarter

#DIV/0!

**This form is due to USOE by the 20th of the month for each preceding month.**

**NOTE: Please attach copy of Board Minutes for preceeding month.**

Summit Academy Financials for 2009, 2010 and 2011 in separate secured pdf file.

**CHARTER SCHOOL MONTHLY  
FINANCIAL AND ENROLLMENT REPORT**

*COMPLETE*

*ALL*

*SECTIONS*

LEA Name Summit Academy

District in which charter  
LEA is physically located: Canyons

For the month or quarter of: Jan- March 2011

<b>FINANCIAL REPORT <sup>1</sup></b>		<b>Use this form, or attach monthly financial statement.</b>		<b>ENROLLMENT REPORT<sup>2</sup></b>			
				Quarter or Month			
		Month/Quarter	YTD	Grade	Count	Transferr ed Out	Transferr ed In
<b>Revenues</b>							
1000 Local Funds		121,700	423133	K	98	1	
3000 State Funds		\$ 1,303,231	4407267	1	105		
4000 Federal Funds		60,023	82,644	2	104		1
5000 Other Financing Sources				3	104		

## Attachment 14

[illegible]

<sup>1</sup> For the first to the last day of the preceding month or quarter

14057.14%

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**NOTE: Please attach copy of Board Minutes for preceeding month.**

**CHARTER SCHOOL MONTHLY  
FINANCIAL AND ENROLLMENT REPORT**  
*COMPLETE  
ALL  
SECTIONS*

LEA Name Summit Academy

District in which charter  
LEA is physically located: Canyons

For the month or quarter of: July-September 2010

FINANCIAL REPORT <sup>1</sup>		
Use this form, or attach monthly financial statement.		
	Month/Quarter	YTD
<b>Revenues</b>		
1000 Local Funds	181,457	181,457
3000 State Funds	\$ 1,586,401	\$ 1,586,401
4000 Federal Funds	13,153	13,153
5000 Other Financing Sources		
<i>Total Revenue</i>	<i>\$1,781,011</i>	<i>\$1,781,011</i>

ENROLLMENT REPORT <sup>2</sup>			
Quarter or Month		Transferr ed Out	Transferr ed In
Grade	Count		
K	100		
1	104		
2	104		
3	104		
4	104		
5	104		

<b><u>Expenditures (Objects)</u></b>						
100 Salaries	\$	268,262		\$	268,262	
200 Employee Benefits		51,796	#		51,796	
300 Prof. and Technical		65,079			65,079	
400 Purch Property Serv.		51,431			51,431	
500 Other Purchased Serv.		7,214			7,214	
600 Supplies and Materials		101,254			101,254	
700 Property		12,237			12,237	
800 Other		323,916			323,916	
<i>Total Expenditures</i>		<i>\$881,189</i>			<i>\$881,189</i>	
Excess (Deficiency) of Revenues over Expenditures			\$	899,822	\$	899,822

6	128		
7	128		
8	121		
9			
10			
11			
12			
Self Contained. Sp. Ed.			
Home/Hospitalized etc.			
Total Students		997	0
			0

<sup>1</sup> For the first to the last day of the preceding month or quarter

<sup>2</sup> As of the first day of the preceding month

#DIV/0!

**This form is due to USOE by the 20th of the month for each preceding month.**

**NOTE: Please attach copy of Board Minutes for preceeding month.**

**CHARTER SCHOOL MONTHLY  
FINANCIAL AND ENROLLMENT REPORT**  
*COMPLETE  
ALL  
SECTIONS*

LEA Name Summit Academy

District in which charter  
LEA is physically located: Canyons

For the month or quarter of: Oct-Dec 2010

FINANCIAL REPORT <sup>1</sup>		Use this form, or attach monthly financial statement.	
		Month/Quarter	YTD
<b>Revenues</b>			
1000 Local Funds		118,822	302702
3000 State Funds	\$ 1,518,181 #		3104035
4000 Federal Funds		21,585	22,621
5000 Other Financing Sources			

ENROLLMENT REPORT <sup>2</sup>			
Quarter or Month		Transferr ed Out	Transferr ed In
Grade	Count		
K	99	1	
1	105		1
2	103	1	
3	104		
4	102	2	



## Attachment 14

[illegible]

<sup>1</sup> For the first to the last day of the preceding month or quarter

<sup>2</sup> As of the first day of the preceding month

7050.00%

**This form is due to USOE by the 20th of the month for each preceding month.**

**NOTE: Please attach copy of Board Minutes for preceeding month.**

Utah Program Improvement Planning System (UPIPS)  
EXECUTIVE SUMMARY OF SELF-ASSESSMENT REPORT  
Summit Academy  
June 23, 2011

The attached report contains the results of the first phase of the Utah Special Education Program Improvement Planning System (UPIPS). This Continuous Improvement Monitoring Process is conducted by the Utah State Office of Education (USOE) Special Education Services (SES), as required by the Individuals with Disabilities Education act (IDEA), Part B. The process is designed to focus resources on improving results for students with disabilities through enhanced partnerships between charter school and district programs, USOE-SES, the Utah Personnel Development Center, parents and advocates.

This phase of the UPIPS included the development of a Program Improvement Plan by reviewing data collect from the parent and teacher surveys and administration interviews. Summit Academy, with the aid of the USOE data entry team, conducted a self assessment of file compliance. This report contains a more complete description of the process utilized to collect data and to determine strengths, areas out of compliance with the requirements of IDWEA, and recommendations for improvement in each of the core IDEA areas.

Areas of Strength:

### **General Supervision**

#### **Areas of Strength:**

- Confidential files are located in a locked cabinet and a list of authorized access list is posted
- Initial evaluations were completed within the 45 school day rule
- A consistent file organization system is in place to help maintain files
- Meetings held by the special education department have all the required participants
- Evaluation summaries are comprehensive and provide pertinent information to the student's current level of performance
- Eligibility criteria is clearly defined and explained to the parents, teachers and LEA
- Professional development opportunities are provided to special education and general education teachers regarding teaching students with disabilities
- Procedural safeguards are provided to all parents with clarification
- All students participate in benchmark testing to improve student outcomes

### **Parental Involvement**

#### **Areas of Strength:**

- Parents and support services staff meet to discuss school programs, curriculum and problem solve.

- Parent participation with student progress is excellent
- Parents report that they are generally happy with the special education program
- IEP meeting are schedule at a mutually agreeable time
- Notice of meetings and email reminders are sent to parents
- Parents are provided with copies of the student's IEP
- Parents feel they are given clarification of the Procedural Safeguards
- Parents report that the special education team is helpful and encourages their participation in the development and delivery of their child's IEP.

## **Free Appropriate Public Education in the Least Restrictive Environment**

### **Areas of Strength:**

- Students are encouraged to participate in the general education classroom as much as possible and given the support of teacher assistants to improve student success
- Classrooms use technology to increase the use differentiated instruction to meet the needs of special education students
- IEPs are current and clearly define the students needs
- Teachers are provided with a copy of the student's IEP to aid in the student's academic and education performance
- Grade level team meetings are held monthly to discuss to progress
- PLAAFP includes all relevant data and information
- Student accommodations are used in the general and special education settings to ensure student progress and continuity with standardized testing

### **Transitions:**

Summit Academy does not have students that require transition services

### **Disproportionality**

- Special education files contain documentation of parent's primary home language. Race/ethnicity is documented in the student special education file as well as SIS.

### **Areas of Systemic Noncompliance**

- Student files do not contain copies of Notice of Meeting or Student Progress
- Areas to be Assessed were not copied and placed in the student's file
- Copies of student Progress reports were not placed in the student's file

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- Areas to be Assessed were not copied and placed in the student's file
- Copies of student Progress reports were not placed in the student's file

Student Performance – Standardized Assessments

Table 1 – DWA

	<b>2009</b>	<b>2010</b>	<b>2011</b>
8 <sup>th</sup> Grade	99%	*N/A	95%
5 <sup>th</sup> Grade	80%	*N/A	97%

\*Summit Academy did not participate in the DWA in 2010 due to participation in the K-12 Testing Pilot.

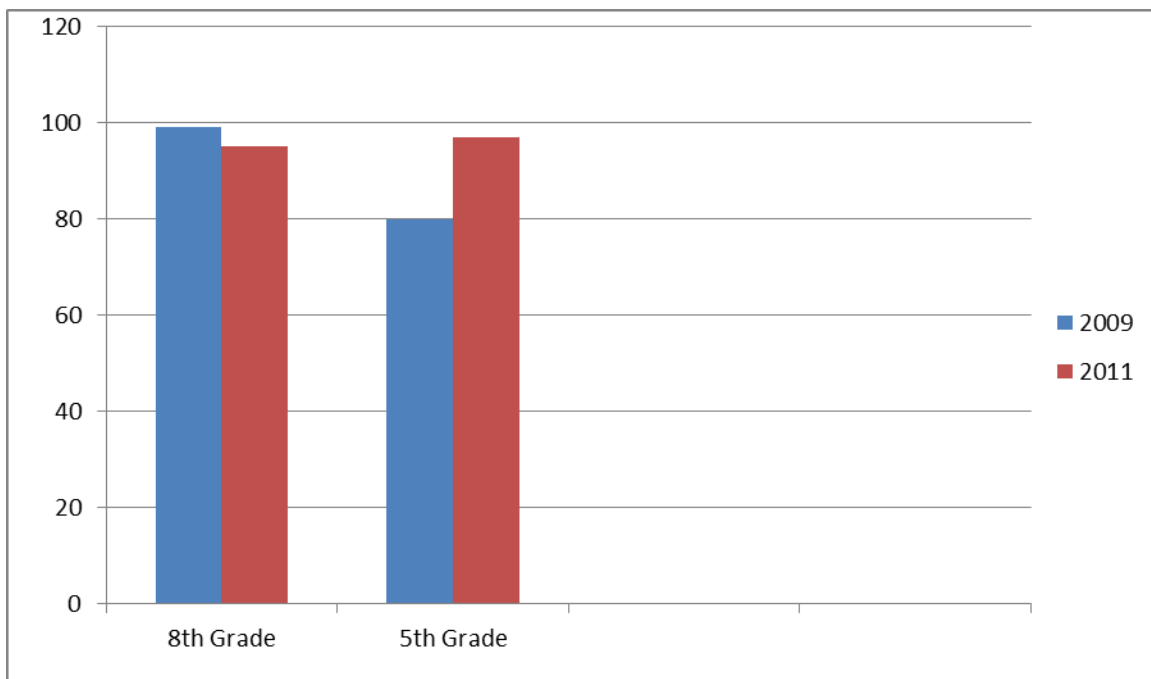
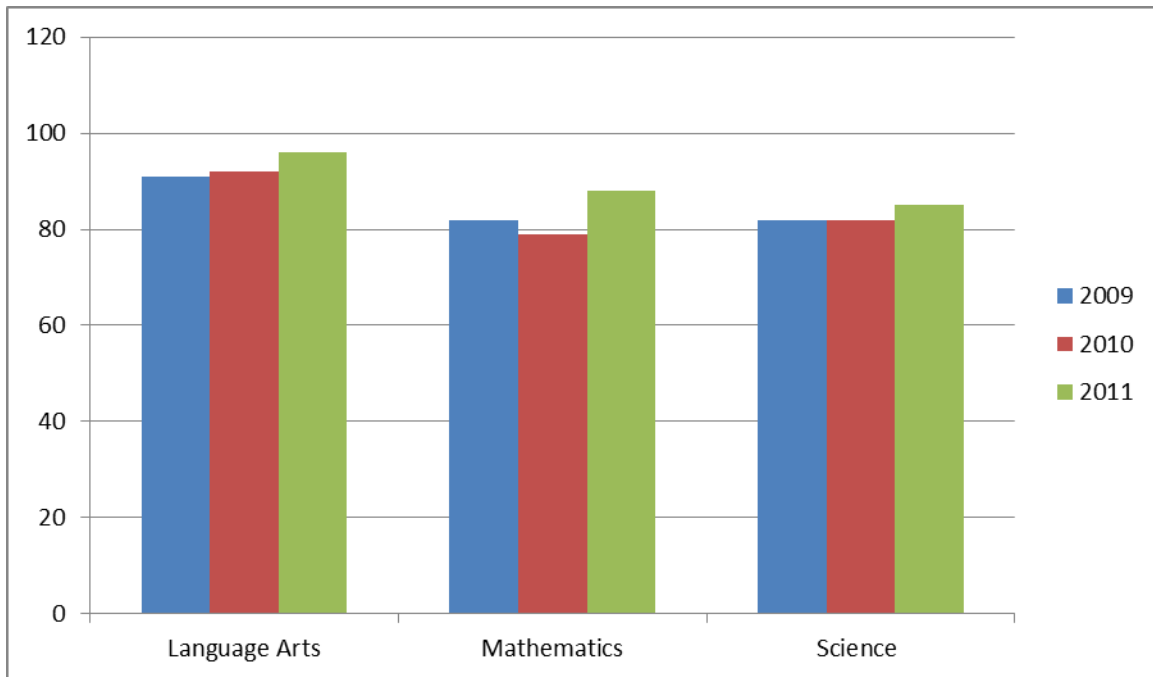


Table 2 – CRT

School Proficiency Percentage

	<b>2009</b>	<b>2010</b>	<b>2011</b>
Language Arts	91%	92%	96%
Mathematics	82%	79%	88%
Science	82%	82%	85%





Attachment 16

Table 3 - U-PASS

State Level of Performance

	<b>2009</b>	<b>2010</b>	<b>2011</b>
Language Arts	Yes	Yes	Yes
Mathematics	Yes	Yes	Yes
Science	Yes	Yes	Yes

Note: Did Summit Academy meet the State Level of Performance?

Table 4 – AYP

State Level of Performance

	<b>2009</b>	<b>2010</b>	<b>2011</b>
Language Arts	Yes	Yes	Yes
Mathematics	Yes	Yes	Yes

Note: Did Summit Academy make AYP as required by the U.S. No Child Left Behind Act of 2001.



### Educational Services, Assessment and Curriculum

**Educational Services** - The Summit Academy Satellite School will have two primary goals - to provide a rigorous education in a wide variety of subjects and to develop our students' specific talents and interests. Moreover, we believe that having both an academic and behavioral focus will assist our students in reaching their full potential and improving overall student success.

As a public school, the satellite school will teach the standards and objectives of the Utah State Core Curriculum. However, we will go beyond the state core minimums and greatly enhance the curriculum to be more academically rigorous. We will focus on teaching students at their individual learning level in their general education or special education classes.

Students will be instructed in the following core disciplines - Language Arts, Math, History, Geography, and Science. Additional instruction is given in Visual Arts, Music, Dance, Theatre, P.E., Health, Educational Technology and Library Media.

**Assessment** – In addition to the required state end-of-year tests, the assessment plan includes the use of:

- Computer-adaptive testing (MAP)
- Teacher summative assessments
- Guided reading
- YPP (Yearly Progress Pro)
- DIBELS
- Fountas & Pinnell, and
- Utah Write

### **Computer-Adaptive Testing**

We will utilize NWEA's MAP Tests (Measures of Academic Progress) as progress monitoring in Math, Reading, Language Usage, and Science. MAP tests provide teachers with an efficient way to assess ability levels of learners so that they can spend less time on individual diagnostics and more time teaching. The MAP for Primary Grades reports display individualized data, giving teachers excellent tools for planning differentiated instruction. We will assess all of our students three times per year with MAP assessment.

### **Guided Reading**

Whole and small group reading instruction includes guided reading. The classroom teacher will give primary instruction with the teaching assistants helping to monitor and reinforce instruction as needed. The classroom teacher will be supported by the Literacy facilitator, an Intervention Specialist, and other Special Education staff, including our Wilson Reading Specialist. After benchmarking with MAP, DIBELS, and Fountas & Pinnell, student progress will be monitored regularly with running records, anecdotal notes, classroom assessments, YPP, and DIBELS. Annual improvements in reading proficiency will be monitored throughout the year.

### **Yearly Progress Pro (YPP)**

Yearly ProgressPro is an award-winning research-based assessment, instructional, and intervention tool that provides automatic intervention to ensure that instruction is aligned with state standards. The National Center on Response to Intervention (RtI) assigned highest rank to yearly ProgressPro for classification accuracy, reliability, validity, and sensitivity to student improvement. We will utilize YPP to progress monitor students in Language Arts, Reading, and Math for all grades (1-6).

### **DIBELS**

The Dynamic Indicators of Basic Early Literacy Skills (DIBELS) are a set of procedures and measures for assessing the acquisition of early literacy skills from kindergarten through sixth grade. DIBELS is designed to use short (one minute) fluency measures to regularly monitor the development of early literacy reading skills.

DIBELS assessment is comprised of seven measures to function as indicators of phonemic awareness, alphabetic principle, accuracy and fluency with connected text, reading comprehension, and vocabulary. DIBELS was designed for use in identifying children experiencing difficulty in acquisition of basic early literacy skills in order to provide support early and prevent the occurrence of later reading difficulties.

## **Fountas & Pinnell**

Fountas & Pinnell evaluates student reading and comprehension ability with reliable and robust universal screening that is aligned to Leveled Literacy Intervention and determines each child's instruction level for guided reading according to the Fountas & Pinnell A-Z Text Level Gradient™ for guided reading.

## **Utah Write**

Utah Write is a computerized formative writing assessment. Utah Write provides instant scoring that shows the skill level of each writing sample. Dozens of grade-appropriate animated tutorials entertain as they teach writing skills. Aligned to the scoring categories, activities are designed to improve voice, support, sentence fluency, word choice, and conventions. Each student in grades 4-8 utilizes this assessment regularly during the school year to improve writing skills.

**Curriculum-**As a satellite school of Summit Academy we will provide a rigorous curriculum in the core subjects that are vertically and horizontally aligned. Starting in Kindergarten, students begin first grade level math using the Saxon program. Team leaders from K-6 will meet together to talk about how far each grade team moves in Saxon and that the next grade appropriately picks up where the former grade left off.

Language arts, social studies, and science will use the same approach as math. All curriculum follows the Common Core and is USOE approved. Below is an outline of possible curriculum that the satellite school of Summit Academy will use in math and language arts.

Math – Saxon Math and HSP Math for struggling students in the 5th and 6th grades.

Language Arts – *Words Their Way*, *Guided Reading Program*, *Wilson Foundations* for K-3, *Open Court*, Supplementary Language Arts Curriculum: STAR tutoring program for struggling readers, *Wilson Just Words*, *A-Z Learning* K-3, literature circles.

In addition to the curriculum listed above, teachers will collaborate within grades and school-wide to forward individual student progress in both reading and writing. Teachers combine efforts on specific projects across the curriculum to support students and one another.

# SQUIRE

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November 2, 2010

Board of Trustees  
Summit Academy, Incorporated

We have audited the financial statements of Summit Academy, Incorporated for the year ended June 30, 2010, and have issued our report thereon dated November 2, 2010. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated July 2, 2010. Professional standards also require that we communicate to you the following information related to our audit.

## Significant Audit Findings

### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Summit Academy, Incorporated are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2010. We noted no transactions entered into by the School during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were 1) depreciation and amortization of capitalized assets, bond issuance costs, and bond discounts, and 2) the allocation of costs to programs and activities.

Management's estimates of depreciation and amortization are based on expected useful lives of assets and allocating the cost of those assets over their estimated useful lives using the straight-line method. Management's estimate of allocating costs to programs and activities is based on where employees worked (for payroll and benefit costs) and on asset usage (for equipment, space, and supply costs). We evaluated the key factors and assumptions used to develop these accounting estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

The disclosures of revenue recognition in Note 1, concentrations in Note 2, and long-term liabilities in Note 5 to the financial statements.

### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. Our proposed audit adjustments and reclassifications are attached to this letter.

### *Disagreements with Management*

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

### *Management Representations*

We have requested certain representations from management that are included in the management representation letter dated September 23, 2010 and updated per discussion with management on November 2, 2010.

### *Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the School's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

### *Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the School's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of Board of Trustees and management of Summit Academy, Incorporated and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully,



Squire & Company, PC

Attachments:

Adjusted trial balance grouped by financial statement account  
Proposed audit adjustments and reclassifications

Lead + Su Description	Workpage Reference	Report 6/30/2009	Unadjusted 6/30/2010	AJE 6/30/2010	Adjusted 6/30/2010	RJE 6/30/2010	Report 6/30/2010
B100 Cash and Cash Equivalents							
1030 Undeposited Funds							
8110.1 8110 Preschool - Zions Ch		1,382.00	10,466.93		10,466.93	999 0.07	10,467.00
8111 8111 Zions Checking	5-1	384,251.00	403,217.59	18 ( 300.00)	402,917.59	999 0.41	402,918.00
8112 8112 Zions Credit Card Ac							
8131 8131 Zion Investment							
8132 8132 PTIF Investment	5-2	1,501,742.00	1,511,481.43		1,511,481.43	999 ( 0.43)	1,511,481.00
Total Cash and Cash Equivalents		1,887,375.00	1,925,165.95	( 300.00)	1,924,865.95	0.05	1,924,866.00
B110 Restricted Investments							
8170 8170 Bond Interest Fund-8	5-3	86,539.00	86,539.27	11 1,012.48 11 1.32 11 ( 2,698.94)			
				11 4,465.10 11 499,084.12 11 ( 504,616.88)	83,786.47	999 ( 0.47)	83,786.00
8171 8171 Principal Fund - 891	5-3	20,185.00	20,185.38	11 120,066.09 11 492.66 11 120,606.47 11 ( 240,000.00)	21,350.60	999 0.40	21,351.00
8172 8172 Bond Reserve - 89111	5-3	1,253,650.00	1,253,650.00		1,253,650.00		1,253,650.00
8173 8173 Project/Bond Proc.89	5-3	1.00	1.25	11 ( 1.25)			
8174 8174 COI Fund - 8911149D	5-3						
8175 8175 Project/Borrowers 89	5-4	35,983.00	35,982.59	11 ( 1,012.48) 11 117.59 11 1,500.00 11 1,500.00 11 ( 3,000.00)	35,087.70	999 0.30	35,088.00
8177 8177 Expense Fund 8911114	5-4	1,547.00	1,554.32	11 3.16 11 25,244.45 11 249.45 11 25,000.02	1,557.48	999 ( 0.48)	1,557.00
8178 8178 R&R - 8911149F	5-4	54,574.00	54,574.45		105,068.37	999 ( 0.37)	105,068.00
Total Restricted Investments		1,452,479.00	1,452,487.26	48,033.36	1,500,500.62	( 0.62)	1,500,500.00
B120 Receivables - Local							
8129 Accounts Receivable	7-2	160.00	71,352.74		71,352.74	999 0.26	71,353.00
8130 Preschool Accounts Receiv		295.00	200.00		200.00		200.00
8131.1 Preschool Sales Tax		173.00	106.69		106.69	999 0.31	107.00
8160 Preschool			476.05		476.05	999 ( 0.05)	476.00
8165 Summit Academy High Schoo	7-2		38,876.57	16 ( 18,660.27) 16 ( 3,591.00)	16,625.30	999 ( 0.30)	16,625.00
Total Receivables - Local		628.00	111,012.05	( 22,251.27)	88,760.78	0.22	88,761.00
B121 Receivables - State							
8133 8133 State (Sales Tax)							
8133.1 State Receivable	7-1	1,280.00	1,376.88	5 1,190.00	1,376.88 1,190.00	999 0.12	1,377.00 1,190.00
8180 8180 School Lunch Receiva							
Total Receivables - State		1,280.00	1,376.88	1,190.00	2,566.88	0.12	2,567.00
B122 Receivables - Federal							
8134 Federal Accounts Receivab	7-1			5 1,472.00 17 39,646.00	41,118.00		41,118.00
Total Receivables - Federal		0.00	0.00	41,118.00	41,118.00	0.00	41,118.00
B130 Inventories and Prepaid E							
8150 8150 Prepaid Expenses	14-1	30,557.00	30,557.00		30,557.00		30,557.00
Total Inventories and Prepaid Exp		30,557.00	30,557.00	0.00	30,557.00	0.00	30,557.00
B160 Bond Issuance Costs							
8205 Bond Issuance Costs	15-1	470,985.00	470,985.00	1 ( 470,985.00)		1 470,985.00	470,985.00
8205A Bond Issuance Costs Amort	15-1	( 23,806.00)	( 23,806.00)	1 23,806.00		1 ( 23,806.00) 1 ( 15,443.00)	( 23,806.00) ( 39,249.00)
Total Bond Issuance Costs		447,179.00	447,179.00	( 447,179.00)	0.00	431,736.00	431,736.00
B170 Capital Assets							
8200 Land	13-1	3,108,782.00	16,212,088.40	2 ( 3,108,782.00) 4 (13,103,307.00)	( 0.60)	2 3,108,782.00 999 ( 0.40)	3,108,781.00
8200A Building	13-1	5,825,168.00		2 ( 5,825,168.00) 4 5,825,168.00		2 5,825,168.00	5,825,168.00
8200B Jr High School Building	13-1	7,278,139.00		2 ( 7,278,139.00) 4 7,278,139.00		2 7,278,139.00	7,278,139.00
8201 8201 Furniture and Fixtur	13-1	208,061.00	208,060.79	2 ( 208,061.00)	( 0.21)	2 208,061.00 999 0.21	208,061.00
8203 8203 Property and Equipme	13-1	539,088.00	539,088.48	2 ( 539,088.00)	0.48	2 539,088.00 3 19,495.63 3 ( 4,795.47)	553,789.00
8204 8204 Accumulated Deprecia	13-1	( 590,084.00)	( 590,083.63)	2 590,084.00	0.37	2 ( 590,084.00) 3 ( 433,263.11) 3 4,795.47 999 0.27	( 1,018,551.00)
8210 8210 Construction in Prog							
Total Capital Assets		16,369,154.00	16,369,154.04	(16,369,154.00)	0.04	15,955,386.96	15,955,387.00
R1200 Local Governmental Units							
1200 Local Gov Units not LEA			( 6,650.00)		( 6,650.00)		( 6,650.00)
Total Local Governmental Units ot		0.00	( 6,650.00)	0.00	( 6,650.00)	0.00	( 6,650.00)
B210 Accounts Payable							
9510A Accounts Payable	10-1	( 34,396.00)	( 21,509.15)	13 ( 5,000.00)	( 26,509.15)	999 0.15	( 26,509.00)
Total Accounts Payable		( 34,396.00)	( 21,509.15)	( 5,000.00)	( 26,509.15)	0.15	( 26,509.00)
B220 Accrued Expenses							
9540A Accrued Payroll							
9540B Payroll Liabilities	11-1	( 499,698.00)	( 525,261.72)	9 ( 11,165.20) 9 ( 455.42) 10 ( 7,840.07)	( 544,722.41)	999 0.41 999 ( 0.49) 999 ( 0.23)	( 544,722.00) ( 22.00) ( 8,244.00)
9547 SUTA			( 21.51)			999 ( 0.10)	( 2,313.00)
9548 UT Withholdings	10-2		( 8,243.77)		( 8,243.77)		( 100.00)
9550 9550 Accrued Withholdings			( 2,312.90)		( 2,312.90)	999 0.47	( 601.00)
9552 HSA Bank			( 100.00)		( 100.00)		
9554 9554 Dental Accrued Withh		( 132.00)	( 601.47)		( 601.47)		
Total Accrued Expenses		( 499,830.00)	( 536,541.37)	( 19,460.69)	( 556,002.06)	0.06	( 556,002.00)
B230 Unearned Revenue - Local							
9561 School Lunch Deferred							
9561A Deferred Revenue - Local	10-4-1	( 5,823.00)	( 6,869.00)		( 6,869.00)		( 6,869.00)
Total Unearned Revenue - Local		( 5,823.00)	( 6,869.00)	0.00	( 6,869.00)	0.00	( 6,869.00)
B231 Unearned Revenue - State							
9563 Deferred Rev - State	7-1	( 117,788.00)	( 117,788.03)	7	( 117,788.03)	999 0.03	( 117,788.00)
Total Unearned Revenue - State		( 117,788.00)	( 117,788.03)	0.00	( 117,788.03)	0.03	( 117,788.00)
B270 Accrued Interest							
9701 9701 Accrued Bond Interes	15-1	( 41,475.00)	( 41,475.00)	1 41,475.00		1 ( 41,475.00) 1 505.00	( 40,970.00)
Total Accrued Interest		( 41,475.00)	( 41,475.00)	41,475.00	0.00	( 40,970.00)	( 40,970.00)
B280 Other Liabilities							
9592 9592 Current portion bond	15-1	( 240,000.00)	( 240,000.00)	1 240,000.00 1 ( 240,000.00)		1 ( 255,000.00) 1 (17,670,000.00)	( 255,000.00)
9700 9700 Bond	15-1	(17,430,000.00)	(17,430,000.00)	1 17,430,000.00		1 240,000.00 1 255,000.00	(17,175,000.00)

Lead + Su Description	Workpage Reference	Report 6/30/2009	Unadjusted 6/30/2010	AJE 6/30/2010	Adjusted 6/30/2010	RJE 6/30/2010	Report 6/30/2010
9702 9702 Bond Discount	15-1	87,216.00	87,216.00	1 ( 87,216.00)		1 87,216.00	87,216.00
9703 9703 Bond Discount Amorti	15-1	( 4,409.00)	( 4,409.00)	1 4,409.00		1 ( 4,409.00)	( 4,409.00)
						1 ( 2,860.00)	( 2,860.00)
Total Other Liabilities		(17,587,193.00)	(17,587,193.00)	17,587,193.00	0.00	(17,350,053.00)	(17,350,053.00)
B300 Unrest. Designated Net As							
9810 Net Investment in Fixed A		( 482,790.00)	( 234,440.00)		( 234,440.00)	4 ( 56,280.00)	( 290,720.00)
Total Unrest. Designated Net Asse		( 482,790.00)	( 234,440.00)	0.00	( 234,440.00)	( 56,280.00)	( 290,720.00)
B310 Unrest. Undesignated Net							
9831 Retained Earnings		( 1,511,806.00)	( 1,648,412.99)	1 (17,670,000.00)			
				1 82,807.00			
				1 447,379.00			
				1 ( 41,475.00)			
				2 16,369,154.00			
				3 ( 17,604.66)			
				3			
				15 135.64	( 2,478,217.01)	1 17,181,490.00	
						2 (16,369,154.00)	
						4 56,280.00	
						999 0.01	( 1,609,601.00)
9832 Summit Academy			12,000.00	14 ( 12,000.00)			
9833 Preschool Retained Earnings		( 1,824.61)		( 1,824.61)		999 ( 0.39)	( 1,825.00)
Total Unrest. Undesignated Net As		( 1,511,806.00)	( 1,638,237.60)	( 841,804.02)	( 2,480,041.62)	868,615.62	( 1,611,426.00)
B320 Temporarily Restricted Net							
9848 Reserved/Temporarily Rest							
Total Temporarily Restricted Net		0.00	0.00	0.00	0.00	0.00	0.00
R1300 Tuitions and fees							
1300 1300 Preschool Tuition		( 191,041.00)	( 188,847.29)		( 188,847.29)	999 0.28	( 188,847.00)
1700 1700 Student Activities		( 26,193.00)	( 36,148.97)		( 36,148.97)	999 ( 0.03)	( 36,149.00)
Total Tuitions and fees		( 217,234.00)	( 224,996.26)	0.00	( 224,996.26)	0.26	( 224,996.00)
R1500 Interest							
1500 1500 Investment Earnings		( 11,505.00)	( 10,366.98)	11 ( 87.70)			
				11 87.70	( 10,366.98)	999 ( 0.02)	( 10,367.00)
1501 1501 Bond Interest		( 64,086.00)	( 7.59)	11 ( 29.89)			
				11 ( 244.43)			
				11 ( 0.07)			
				11 ( 273.82)			
				11 ( 1,042.20)			
				11 ( 984.27)			
				11 ( 452.66)			
				11 ( 4,465.10)			
				11 ( 249.45)			
				11 ( 3.16)	( 7,792.64)	999 ( 0.36)	( 7,793.00)
Total Interest		( 75,591.00)	( 10,374.57)	( 7,785.05)	( 18,159.62)	( 0.38)	( 18,160.00)
R1600 Food Service Sales							
1610 1610 Sales to Students		( 166,485.00)	( 183,987.76)		( 183,987.76)	999 ( 0.24)	( 183,988.00)
1620 1620 Sales to Adults		( 7,584.00)					
Total Food Service Sales		( 174,069.00)	( 183,987.76)	0.00	( 183,987.76)	( 0.24)	( 183,988.00)
R1900 Other							
1940 Textbooks			( 21,363.54)		( 21,363.54)	999 ( 0.46)	( 21,364.00)
1980 1980 Preschool Other Inco		( 85.00)	( 403.00)		( 403.00)		( 403.00)
1990 1990 Miscellaneous		( 3,802.00)	( 7,588.00)	18 300.00	( 7,288.00)		( 7,288.00)
1991 Preschool Income (Academy			( 12,000.00)	19 12,000.00			
Total Other		( 3,887.00)	( 41,354.54)	12,300.00	( 29,054.54)	( 0.46)	( 29,055.00)
R1901 Rental Income							
1910 1910 Rental Income		( 14,272.00)	( 43,466.00)	19 24,000.00			
				21 6,870.00	( 12,596.00)		( 12,596.00)
Total Rental Income		( 14,272.00)	( 43,466.00)	30,870.00	( 12,596.00)	0.00	( 12,596.00)
R1920 Contributions							
1920 1920 Preschool Cont/Donat		( 348.00)	( 22.00)		( 22.00)		( 22.00)
1920C 1920 Contributions		( 48,101.00)	( 70,788.07)		( 70,788.07)	999 0.07	( 70,788.00)
Total Contributions		( 48,449.00)	( 70,810.07)	0.00	( 70,810.07)	0.07	( 70,810.00)
R3000 State Revenue							
3010 3010 Regular School Prog		( 1,947,196.00)	( 2,352,825.65)	6 473.00	( 2,352,352.65)	999 ( 0.35)	( 2,352,353.00)
3020 3020 Professional Staff		( 86,768.00)	( 93,921.35)	6 ( 173.00)	( 94,094.35)	999 0.35	( 94,094.00)
3105 3105 Special Ed-Add On		( 273,798.00)	( 202,021.00)	7	( 202,021.00)		( 202,021.00)
3110 3110 Special Ed-Self Cont		( 9,463.00)	( 11,323.00)		( 11,323.00)		( 11,323.00)
3125 3125 Special Ed - State F		( 447.00)	( 275.00)		( 275.00)		( 275.00)
3155 3155 CTE - Add-on			( 5,081.00)		( 5,081.00)		( 5,081.00)
3211 3211 Gifted & Talented		( 4,015.00)	( 3,344.00)		( 3,344.00)		( 3,344.00)
3215 3215 At Risk-Regular Prog		( 4,572.00)	( 5,685.00)		( 5,685.00)		( 5,685.00)
3218 At-risk - Homeless & Mino			( 59.00)		( 59.00)		( 59.00)
3230 3230 Class Size Reduction		( 203,349.00)	( 204,640.00)		( 204,640.00)		( 204,640.00)
3255 3255 Quality Teaching Blo		( 109,624.00)					
3260 3260 Local Disc. Block Gr		( 20,348.00)					
3270 3270 Student Success Blo		( 22,813.00)	( 18,580.00)		( 18,580.00)		( 18,580.00)
3405 3405 SS & Retirement		( 525,733.00)	( 256,685.00)		( 256,685.00)		( 256,685.00)
3468 3468 School Nurse		( 2,096.00)	( 1,524.00)		( 1,524.00)		( 1,524.00)
3520 3520 School Land Trust Pr		( 41,425.00)	( 40,810.00)		( 40,810.00)		( 40,810.00)
3700 3700 Other State Rev Sour		( 5,866.00)	( 3,820.28)	5 1,275.00	( 2,545.28)	999 0.28	( 2,545.00)
3718 Professional Development			( 4,400.00)		( 4,400.00)		( 4,400.00)
3719 3719 Administration - Loc		( 1,391,325.00)	( 1,443,000.00)		( 1,443,000.00)		( 1,443,000.00)
3770 3770 State Liquor Control		( 19,855.00)	( 46,182.00)	5 ( 547.00)			
				6 ( 300.00)	( 47,029.00)		( 47,029.00)
				5 ( 643.00)	( 643.00)		( 643.00)
3772 3772 Safe and Drug Free		( 1,060.00)					
3799 3799 UPASS		( 1,572.00)	( 2,527.00)		( 2,527.00)		( 2,527.00)
3805 3805 Reading Achievement P		( 33,335.00)	( 33,087.00)		( 33,087.00)		( 33,087.00)
3810 3810 Library Books & Supp		( 2,238.00)	( 790.00)		( 790.00)		( 790.00)
3842 3842 Charter School Admin			( 100,000.00)		( 100,000.00)		( 100,000.00)
3863 3863 BTS Elem Arts		( 48,000.00)	( 43,171.00)		( 43,171.00)		( 43,171.00)
3865 3865 Charter School Admin		( 97,500.00)					
3868 3868 Teachers Materials a		( 26,743.00)	( 21,779.00)		( 21,779.00)		( 21,779.00)
3876 3876 Educator Salary Adju		( 264,284.00)	( 268,755.00)		( 268,755.00)		( 268,755.00)
3877 3877 Classified Bonuses		( 4,968.00)					
3878 Extended Year for Special				5 ( 1,275.00)	( 1,275.00)		( 1,275.00)
Total State Revenue		( 5,148,393.00)	( 5,164,285.28)	( 1,190.00)	( 5,165,475.28)	0.28	( 5,165,475.00)
R4000 Federal Revenue							
4200 4200 Unrestricted through							
4524 4524 Federal IDEA		( 120,790.00)	( 110,081.00)	17 ( 28,414.00)	( 138,495.00)		( 138,495.00)
4571 4571 Fed School Lunch 4-8		( 16,786.00)	( 19,999.00)	5 ( 228.00)	( 20,227.00)		( 20,227.00)
4571A 4571 USDA Food shipments		( 16,727.00)		8 ( 15,972.85)	( 15,972.85)	999 ( 0.15)	( 15,973.00)
4572 4572 Fed Special Asst 8		( 16,043.00)	( 25,579.00)	5 ( 300.00)	( 25,879.00)		( 25,879.00)
4661 4661 MSP Stabilization Fun		( 272,434.00)	( 172,570.00)		( 172,570.00)		( 172,570.00)
4664 ARRA IDEA			( 58,796.00)	17 ( 10,002.00)	( 68,798.00)		( 68,798.00)
4664.1 ARRA Preschool				17 ( 1,230.00)	( 1,230.00)		( 1,230.00)
4890 4890 Federal Drug Free		( 1,025.00)		5 ( 944.00)	( 944.00)		( 944.00)
4900 4900 Other Rev Federal So		( 10,550.00)	( 12,165.00)		( 12,165.00)		( 12,165.00)
Total Federal Revenue		( 454,355.00)	( 399,390.00)	( 57,090.85)	( 456,280.85)	( 0.15)	( 456,281.00)
100,FOOD Salaries - Food Services							
31.100 31.100 Salaries		75,906.00	109,602.84	10 851.50	110,454.34	999 ( 0.34)	110,454.00
Total Salaries - Food Services		75,906.00	109,602.84	851.50	110,454.34	( 0.34)	110,454.00



Lead + Su Description	Workpage Reference	Report 6/30/2009	Unadjusted 6/30/2010	AJE 6/30/2010	Adjusted 6/30/2010	RJE 6/30/2010	Report 6/30/2010
100,GEN Salaries - General							
23.115 23.115 Executive Director		119,217.00	50,321.86	9 10,371.76	60,693.62	999 0.38	60,694.00
23.152 23.152 Secretarial and Cl		100,521.00	90,001.12		90,001.12	999 ( 0.12)	90,001.00
25.100 25.100-Salaries		22,849.00	24,139.85	10 1,314.79	25,454.64	999 0.36	25,455.00
Total Salaries - General		242,587.00	164,462.83	11,686.55	176,149.38	0.62	176,150.00
100,INDIR Salaries - Indirect Expen							
26.100 26.100 Salaries		35,713.00	48,463.88	10 1,477.67			
				10 1,085.13			
				21 ( 6,870.00)	44,156.68	999 0.32	44,157.00
Total Salaries - Indirect Expense		35,713.00	48,463.88	( 4,307.20)	44,156.68	0.32	44,157.00
100,NON Salaries - Non School							
33.100 Preschool Salaries 10.100		116,818.00	101,992.72		101,992.72	999 0.28	101,993.00
33.100A After School Salaries			2,942.50		2,942.50	999 0.50	2,943.00
Total Salaries - Non School		116,818.00	104,935.22	0.00	104,935.22	0.78	104,936.00
100,SCH Salaries - School							
10.100 10.100-Salaries		215,762.00	194,230.55		194,230.55	999 0.45	194,231.00
10.131 10.131 Teachers		1,545,726.00	1,488,322.17	16 17,350.00	1,505,672.17	999 ( 0.17)	1,505,672.00
10.132 10.132 Substitute Teacher		37,353.00	39,538.03		39,538.03	999 ( 0.03)	39,538.00
10.161 10.161 Teacher Aides		316,776.00	331,485.23	10 988.00	332,473.23	999 ( 0.23)	332,473.00
22.100 22.100-Salaries		16,344.00	19,756.27	9 423.06	20,179.33	999 ( 0.33)	20,179.00
24.100 24.100-Salaries				10 1,565.84	1,565.84	999 0.16	1,566.00
24.121 24.121 Principals		129,223.00	131,425.20		131,425.20	999 ( 0.20)	131,425.00
24.152 24.152 Secretary		64,222.00	62,749.15		62,749.15	999 ( 0.15)	62,749.00
Total Salaries - School		2,325,406.00	2,287,506.60	20,326.90	2,307,833.50	( 0.50)	2,307,833.00
200,FOOD Benefits - Food Services							
31.202 31.202 Medicare		93.00	1,495.61		1,495.61	999 0.39	1,496.00
31.203 31.203 Social Security		397.00	6,394.93		6,394.93	999 0.07	6,395.00
31.204 SUTA			260.00		260.00		260.00
31.205 31.205 Health Benefits		10,850.00	16,099.16		16,099.16	999 ( 0.16)	16,099.00
31.206 Workers Comp Insurance			3,816.89		3,816.89	999 0.11	3,817.00
31.209 31.209 401(k)		749.00	1,334.14		1,334.14	999 ( 0.14)	1,324.00
31.210 31.210 Pension Contributi		7,096.00	12,646.49		12,646.49	999 ( 0.49)	12,646.00
Total Benefits - Food Services		19,185.00	42,047.22	0.00	42,047.22	( 0.22)	42,047.00
200,GEN Benefits - General							
23.202 23.202 Medicare		3,126.00	1,237.20	9 150.39	1,387.59	999 0.41	1,388.00
23.203 23.203 Social Security		13,365.00	10,758.62	9 643.05	11,401.67	999 0.33	11,402.00
23.204 SUTA			160.00		160.00		160.00
23.205 23.205 Health Benefits		17,186.00	23,267.64		23,267.64	999 0.36	23,268.00
23.209 23.209 401(k) Contributio			2,694.33		2,694.33	999 ( 0.33)	2,694.00
23.210 23.210 Pension Contributi		30,808.00	25,420.85		25,420.85	999 0.15	25,421.00
25.202 25.202-Medicare			331.00	10 18.88	368.88	999 0.12	369.00
25.203 25.203-Social Security		1,417.00	1,488.00	10 81.70	1,569.70	999 0.30	1,570.00
25.204 25.204-SUTA			56.00		56.00		56.00
Total Benefits - General		69,481.00	65,432.64	894.02	66,326.66	1.34	66,328.00
200,INDIR Benefits - Indirect Expen							
26.202 26.202 Medicare		549.00	602.72	10 21.42			
				10 15.73	639.87	999 0.13	640.00
26.203 26.203 Social Security		2,349.00	2,504.76	10 91.62			
				10 67.28	2,662.66	999 0.34	2,664.00
26.204 SUTA			56.00		56.00		56.00
26.205 26.205 Health Insurance		3,369.00	7,444.72		7,444.72	999 0.28	7,445.00
26.209 26.209 401(k) Contributio		600.00	534.38		534.38	999 ( 0.38)	534.00
26.210 26.210 Pension Contributi		5,687.00	5,064.70		5,064.70	999 0.30	5,065.00
Total Benefits - Indirect Expense		12,554.00	16,207.28	196.05	16,403.33	0.67	16,404.00
200,NON Benefits - Non School							
33.200 Preschool Benefits 10.2		1.00					
33.202 Preschool Social Security		8,610.00	7,812.50		7,812.50	999 0.50	7,813.00
33.202A After School Social Secur			225.11		225.11	999 ( 0.11)	225.00
33.205 Preschool Health Insuranc		14,011.00	10,491.52		10,491.52	999 0.48	10,492.00
33.209 Preschool 10.209 401(k)		3,987.00	5,122.08		5,122.08	999 ( 0.08)	5,122.00
Total Benefits - Non School		26,609.00	23,651.21	0.00	23,651.21	0.79	23,652.00
200,SCH Benefits - School							
10.200 10.200 Employee Benefits		2,508.00	1,656.30		1,656.30	999 ( 0.30)	1,656.00
10.202 10.202-Medicare		29,986.00	29,079.10	10 14.32			
				10 12.35			
				16 251.57	29,357.34	999 ( 0.34)	29,357.00
10.203 10.203-Social Security		128,536.00	116,130.29	10 61.26			
				10 52.79			
				16 1,075.70	117,320.04	999 ( 0.04)	117,320.00
10.204 10.204-SUTA		3,601.00	3,454.91		3,454.91	999 0.09	3,455.00
10.205 10.205-Health Insurance		202,316.00	239,029.74	16 ( 17.00)	239,012.74	999 0.26	239,013.00
10.206 10.206-WC		7,770.00	8,762.56		8,762.56	999 0.44	8,762.00
10.209 10.209-401(k)		41,191.00	34,877.34		34,877.34	999 ( 0.34)	34,877.00
10.210 10.210-Pension		258,367.00	245,602.82		245,602.82	999 0.18	245,603.00
21.202 21.202-Medicare			168.73		168.73	999 0.27	169.00
21.203 21.203-Social Security			286.46	9 6.13	292.59	999 0.41	293.00
21.206 Workers Comp Ins.			1,224.88	9 26.23	1,251.11	999 ( 0.11)	1,251.00
22.202 22.202-Medicare		237.00	3,600.00		3,600.00	999 ( 0.43)	3,600.00
22.203 22.203-Social Security		1,013.00	284.43		284.43	999 0.40	284.00
22.205 Health Insurance			2,559.60		2,559.60	999 0.20	2,560.00
22.209 22.209 401(k) Contributio			12,581.80		12,581.80	999 0.29	12,582.00
22.210 22.210 Pension Contributi			3,005.00	10 22.71	3,027.71	999 0.16	3,028.00
24.200 Employee Benefits		2,554.00	2,966.92	10 97.08	3,064.00	999 0.11	3,064.00
24.202 24.202-Medicare Co		10,919.00	220.00		220.00		220.00
24.203 24.203-Soc. Sec Co.			22,182.84		22,182.84	999 0.01	22,183.00
24.204 24.204-SUTA		27,659.00	3,318.01		3,318.01	999 ( 0.01)	3,318.00
24.205 24.205-Health Ins.		2,544.00	30,411.89		30,411.89	999 0.11	30,412.00
24.209 24.209-401(k)		25,272.00					
24.210 24.210-Pension Contributi							
Total Benefits - School		744,473.00	761,402.62	1,603.14	763,005.76	1.24	763,007.00
300,FOOD P Professional - Food Ser							
31.300 31.300 Purchased Prof Ser		1,870.00	6,606.28		6,606.28	999 ( 0.28)	6,606.00
Total P Professional - Food Servi		1,870.00	6,606.28	0.00	6,606.28	( 0.28)	6,606.00
300,GEN P Professional - General							
23.300 23.300 Purchased Prof Ser		390.00	2,303.02		2,303.02	999 ( 0.02)	2,303.00
25.300 25.300-Purch Prof Svcs		16,904.00	14,741.05	3 442.50	15,183.55	999 0.45	15,184.00
Total P Professional - General		17,294.00	17,044.07	442.50	17,486.57	0.43	17,487.00
300,INDIR P Professional - Indirect							
26.300 26.300 Purchased Prof Ser		3,100.00	25,052.81	3 566.00	25,618.81	3 ( 11,455.00)	14,164.00
						999 0.19	
Total P Professional - Indirect E		3,100.00	25,052.81	566.00	25,618.81	( 11,454.81)	14,164.00
300,NON P Professional - Non Scho							
33.300 Preschool Purch Prof Serv		2,520.00	530.71		530.71	999 0.29	531.00
33.300A After School Purch Prof S			2,927.05		2,927.05	999 ( 0.05)	2,927.00
Total P Professional - Non School		2,520.00	3,457.76	0.00	3,457.76	0.24	3,458.00
300,SCH P Professional - School							
10.300 10.300-Purchased prof svc		70,116.00	62,324.14	3 2,355.00	64,679.14	999 ( 0.14)	64,679.00
21.300 21.300-Purchased prof svc		176,427.00	213,031.15	13 5,000.00	218,031.15	999 ( 0.15)	218,031.00
22.300 22.300-Purch Prof Svc		11,379.00	3,592.74	3 1,400.50	4,993.24	999 ( 0.24)	4,993.00
24.300 24.300-Purch Prof Svcs		8,976.00	4,962.82	3 227.50	5,190.32	999 ( 0.32)	5,190.00

Lead + Su Description	Workpage Reference	Report 6/30/2009	Unadjusted 6/30/2010	AJE 6/30/2010	Adjusted 6/30/2010	RJE 6/30/2010	Report 6/30/2010
Total P Professional - School		266,898.00	283,910.85	8,983.00	292,893.85	( 0.85)	292,893.00
400,FOOD P Property - Food Service							
31.400 31.400 Purchased Prop Ser		4,616.00	528.16	3 29.75	557.91	999 0.09	558.00
Total P Property - Food Services		4,616.00	528.16	29.75	557.91	0.09	558.00
400,INDIR P Property - Indirect Exp							
26.400 26.400-Purch Prop Svcs		236,057.00	134,920.26	3 8,116.58 19 1,500.00 19 1,500.00	146,036.84	999 0.16 999 0.28	146,037.00 16,802.00
26.410 26.410 Utility Svcs		6,715.00	16,801.72		16,801.72		16,802.00
Total P Property - Indirect Expen		242,772.00	151,721.98	11,116.58	162,838.56	0.44	162,839.00
400,NON P Property - Non School							
33.400 33.400 Preschool Purch Prop Ser		6,000.00	30,000.00	14 12,000.00 19 ( 36,000.00) 19 ( 6,000.00)			
Total P Property - Non School		6,000.00	30,000.00	( 30,000.00)	0.00	0.00	0.00
400,SCH P Property - School							
10.400 10.400 Purchased Prop Ser		23,369.00	20,294.28		20,294.28	999 ( 0.28)	20,294.00
Total P Property - School		23,369.00	20,294.28	0.00	20,294.28	( 0.28)	20,294.00
500,FOOD Other Purchased - Food Se							
31.500 31.500 Other Purchased Se		312.00	549.67		549.67	999 0.33	550.00
Total Other Purchased - Food Serv		312.00	549.67	0.00	549.67	0.33	550.00
500,GEN Other Purchased - General							
23.500 23.500 Other Purchased Se		22,887.00	30,021.20		30,021.20	999 ( 0.20)	30,021.00
25.500 25.500 Other Purchased Services			337.02		337.02	999 ( 0.02)	337.00
Total Other Purchased - General		22,887.00	30,358.22	0.00	30,358.22	( 0.22)	30,358.00
500,INDIR Other Purchased - Indirect							
26.500 26.500-Other Purch Svcs			118.14		118.14	999 ( 0.14)	118.00
Total Other Purchased - Indirect		0.00	118.14	0.00	118.14	( 0.14)	118.00
500,NON Other Purchased - Non Sch							
33.500 33.500 Preschool Purch Other Ser		3,669.00	5,198.71		5,198.71	999 0.29	5,199.00
33.500A After School Purch Other			1,358.00		1,358.00		1,358.00
Total Other Purchased - Non School		3,669.00	6,556.71	0.00	6,556.71	0.29	6,557.00
500,SCH Other Purchased - School							
10.500 10.500-Other Purch Svcs		8,049.00	5,010.34		5,010.34	999 ( 0.34)	5,010.00
21.500 21.500 Other purchased se		20.00	230.00		230.00		230.00
24.500 24.500-Other Purch Svcs		29,508.00	23,608.87		23,608.87	999 0.13	23,609.00
27.500 27.500 Other Purchased Se		1,355.00					
Total Other Purchased - School		38,932.00	28,849.21	0.00	28,849.21	( 0.21)	28,849.00
600,FOOD Supplies - Food Services							
31.600 31.600 Supplies		4,851.00		3 61.77 8 15,972.85	109,304.16	999 ( 0.16)	109,304.00
31.630 31.630 Food Supplies		114,682.00	93,269.54		2,692.98	999 0.02	2,693.00
31.650 31.650 Non food Supplies			2,692.98				
Total Supplies - Food Services		119,533.00	95,962.52	16,034.62	111,997.14	( 0.14)	111,997.00
600,FUND Supplies - Fundraising							
600 Fundraising Expenses - 60		15,604.00	22,870.26	3 1,085.53	23,955.79	999 0.21	23,956.00
Total Supplies - Fundraising		15,604.00	22,870.26	1,085.53	23,955.79	0.21	23,956.00
600,GEN Supplies - General							
23.610 23.610 General Supplies		2,798.00	3,451.77	3 240.82	3,692.59	999 0.41	3,693.00
25.600 25.600-Supplies		1,428.00	977.27		977.27	999 ( 0.27)	977.00
Total Supplies - General		4,226.00	4,429.04	240.82	4,669.86	0.14	4,670.00
600,INDIR Supplies - Indirect Expen							
26.600 26.600-Supplies		32,029.00	27,727.40		27,727.40	999 ( 0.40)	27,727.00
26.620 26.620 Energy Supplies		90,471.00	80,860.49	19 1,500.00 19 1,500.00	83,860.49	999 ( 0.49)	83,860.00
Total Supplies - Indirect Expense		122,500.00	108,587.89	3,000.00	111,587.89	( 0.89)	111,587.00
600,NON Supplies - Non School							
33.600 33.600 Preschool Supplies 24.600			1,277.41		1,277.41	999 ( 0.41)	1,277.00
33.605 33.605 Preschool Supplies 10.605		7,192.00	3,170.14		3,170.14	999 ( 0.14)	3,170.00
33.605A After School Supplies		411.00	2,094.29		2,094.29	999 ( 0.29)	2,094.00
33.610 33.610 Preschool Curricul		1,682.00	516.06		516.06	999 ( 0.06)	516.00
33.620 33.620 Preschool Supplies		1,882.00	1,200.00		1,200.00		1,200.00
33.650 33.650 Preschool Snacks		1,067.00	1,011.43		1,011.43	999 ( 0.43)	1,011.00
Total Supplies - Non School		12,234.00	9,269.33	0.00	9,269.33	( 1.33)	9,268.00
600,SCH Supplies - School							
10.600 10.600-Supplies		66,416.00	67,232.65	3 424.38 15 ( 135.64)	67,521.39	999 ( 0.39)	67,521.00
10.611 Science			3,557.71		3,557.71	999 0.29	3,558.00
10.613 10.613 Drama Supplies		422.00	2,006.81		2,006.81	999 0.19	2,007.00
10.614 Music			879.74		879.74	999 0.26	880.00
10.615 10.615 TLC		66.00	3,961.58		3,961.58	999 0.42	3,962.00
10.616 10.616 School Band		( 275.00)					
10.617 Dance			( 311.13)		( 311.13)	999 0.13	( 311.00)
10.620 10.620 Copies		16,665.00	23,435.18	3 399.12	23,834.30	999 ( 0.30)	23,834.00
10.641 10.641-Curriculum		94,784.00	55,884.51	3 2,255.21	58,139.72	999 0.28	58,140.00
21.600 21.600-Supplies		971.00	4.88		4.88	999 0.12	5.00
21.610 General Supplies			2,387.52		2,387.52	999 0.48	2,388.00
21.620 21.620 Copies		1,075.00					
22.600 22.600-Supplies		1,237.00	1,588.84		1,588.84	999 0.16	1,589.00
22.611 22.611 Library Supplies		2,238.00	820.87		820.87	999 0.13	821.00
24.600 24.600-Supplies		6,790.00	135.50		135.50	999 0.50	136.00
24.610 General Supplies			14,103.99		14,103.99	999 0.01	14,104.00
24.620 24.620 Copies		1,246.00	3,984.00		3,984.00		3,984.00
Total Supplies - School		191,635.00	179,672.65	2,943.07	182,615.72	2.28	182,618.00
700,FOOD Property - Food Services							
31.700 31.700 Property		2,023.00	3,873.00		3,873.00		3,873.00
Total Property - Food Services		2,023.00	3,873.00	0.00	3,873.00	0.00	3,873.00
700,INDIR Property - Indirect Expen							
26.700 26.700-Property		10,663.00	16,692.84		16,692.84	3 ( 8,040.63) 999 ( 0.21)	8,652.00
45.700 45.700 Property		( 8,667.00)					
Total Property - Indirect Expense		1,996.00	16,692.84	0.00	16,692.84	( 8,040.84)	8,652.00
700,SCH Property - School							
10.700 10.700-Property		65,235.00	30,561.65	16 3,591.00	34,152.65	999 0.35	34,153.00
22.700 22.700-Property			1,481.80		1,481.80	999 0.20	1,482.00
Total Property - School		65,235.00	32,043.45	3,591.00	35,634.45	0.55	35,635.00
780,INDIR Depreciation - Indirect E							
9000 Depreciation		410,778.00				3 433,263.11 999 ( 0.11)	433,263.00
Total Depreciation - Indirect Exp		410,778.00	0.00	0.00	0.00	433,263.00	433,263.00

Lead + Su Description	Workpape Referenc	Report 6/30/2009	Unadjusted 6/30/2010	AJE 6/30/2010	Adjusted 6/30/2010	RJE 6/30/2010	Report 6/30/2010
800,FOOD Other - Food Services							
31.800 31.800 Other		833.00	619.75		619.75	999 0.25	620.00
Total Other - Food Services		833.00	619.75	0.00	619.75	0.25	620.00
800,GEN Other - General							
23.800 Other			119.00		119.00		119.00
25.802 Unrestricted Indirect Cos				19 ( 2,252.24) 20 ( 1,564.79)	( 3,817.03)	5 2,252.24 5 1,564.79	
Total Other - General		0.00	119.00	( 3,817.03)	( 3,698.03)	3,817.03	119.00
800,INDIR Other - Indirect Expenses							
25.800 25.800-Other		3,260.00		19 ( 20,270.14) 1 240,000.00	( 20,270.14)	999 ( 5.00) 5 20,270.14	( 5.00)
26.802 Unrestricted Indirect Cos			240,398.74	11 ( 119,792.27) 11 ( 120,606.47)	240,000.00	1 ( 240,000.00)	
51.840 51.840 Principal Payments				11 ( 1,500.00) 11 ( 25,000.02) 11 ( 1,500.00) 11 ( 3,000.00) 11 ( 25,000.02) 12 ( 3,000.00)			
51.890 51.890 Miscellaneous Expe		4,500.00	53,000.04				
Total Other - Indirect Expenses		7,760.00	293,398.78	( 73,668.92)	219,729.86	( 219,734.86)	( 5.00)
800,NON Other - Non School							
33.800 Preschool Other 24.800		554.00		19 22,522.38	22,522.38	5 ( 22,522.38)	
33.801 Preschool indirect costs							
Total Other - Non School		554.00	0.00	22,522.38	22,522.38	( 22,522.38)	0.00
800,GCH Other - School							
10.800 10.800-Other		2,428.00	785.75	20 1,564.79	785.75	999 0.25 5 ( 1,564.79)	786.00
10.801 Indirect costs - State Sp					1,564.79		
21.800 21.800 Students - Other		85.00					
24.800 24.800-Other		7.00	280.00		280.00		280.00
Total Other - School		2,520.00	1,065.75	1,564.79	2,630.54	( 1,564.54)	1,066.00
830,INDIR Interest - Indirect Expen							
51.830 51.830 Interest		949,995.00	994,870.71	11 ( 499,979.17) 11 504,616.88 11 ( 499,084.12) 11 504,616.88 12 3,000.00	1,008,041.18	1 ( 505.00) 999 ( 0.18) 1 18,302.00	1,007,536.00 18,302.00
9998 Bond Discount and Issuanc		18,302.00					
Total Interest - Indirect Expense		968,297.00	994,870.71	13,170.47	1,008,041.18	17,796.82	1,025,838.00
TOTALS		0.00	0.00	( 0.00)	( 0.00)	( 0.00)	0.00
YTD NI (Loss)		( 92,449.00)	152,879.03		166,719.41		( 24,845.00)

Entry #	Status	Account/	Description	Workpage	Debit	Credit
AJE 1	Posted	9700	9700 Bond		17,430,000.00	
		9592	9592 Current portion bond payable		240,000.00	
		9831	Retained Earnings			17,670,000.00
		9702	9702 Bond Discount			87,216.00
		9703	9703 Bond Discount Amortization		4,409.00	
		9831	Retained Earnings		82,807.00	
		8205	Bond Issuance Costs			470,985.00
		8205A	Bond Issuance Costs Amortization		23,806.00	
		9831	Retained Earnings		447,179.00	
		9701	9701 Accrued Bond Interest		41,475.00	
		9831	Retained Earnings			41,475.00
		9592	9592 Current portion bond payable			240,000.00
		51.840	51.840 Principal Payments		240,000.00	
			1) record 6-30-2009 loan balance on modified accrual basis of accounting			
			modified accrual basis of accounting			
AJE 2	Posted	8203	8203 Property and Equipment			539,088.00
		8200	Land			3,108,782.00
		8200A	Building			5,825,168.00
		8200B	Jr High School Building			7,278,139.00
		8201	8201 Furniture and Fixtures			205,061.00
		8204	8204 Accumulated Depreciation		590,084.00	
		9831	Retained Earnings		16,369,154.00	
			record 6-30-2009 capital asset balances on modified accrual basis of accounting			
AJE 3	Posted	31.400	31.400 Purchased Prop Services		29.75	
		31.630	31.630 Food Supplies		61.77	
		24.300	24.300-Purch Prof Svcs		227.50	
		23.610	23.610 General Supplies		240.82	
		10.620	10.620 Copies		399.12	
		25.300	25.300-Purch Prof Svcs		442.50	
		10.641	10.641-Curriculum		2,255.21	
		10.600	10.600-Supplies		424.38	
		600	Fundraising Expenses - 600		1,085.53	
		22.300	22.300-Purch Prof Svc		1,400.50	
		10.300	10.300-Purchased prof svcs		2,355.00	
		26.400	26.400-Purch Prop Svcs		8,116.58	
		26.300	26.300 Purchased Prof Services		566.00	
		9831	Retained Earnings			17,604.66
		9831	Retained Earnings			
			Back out FY journal entry to covert cash to accrual basis			
AJE 4	Posted	8200A	Building		5,825,168.00	
		8200B	Jr High School Building		7,278,139.00	
		8200	Land			13,103,307.00
			Reclass buildings out of land account			
AJE 5	Posted	3772	3772 Safe and Drug Free			643.00
		3770	3770 State Liquor Control Tax			547.00
		8133.1	State Receivable		1,190.00	
		4890	4890 Federal Drug Free			944.00
		4571	4571 Fed School Lunch 4-8			228.00
		4572	4572 Fed Special Asst 8			300.00
		8134	Federal Accounts Receivable		1,472.00	
		3700	3700 Other State Rev Sources -Other		1,275.00	
		3878	Extended Year for Special Education			1,275.00
			record July 2010 allotment memo accounts receivable			
AJE 6	Posted	3770	3770 State Liquor Control Tax			300.00
		3010	3010 Regular School Prog (K-12)		473.00	
		3020	3020 Professional Staff			173.00
			tie out revenues to allotment memo statement			
AJE 7	Posted	9563	Deferred Rev - State			
		3105	3105 Special Ed-Add On			
			recognize deferred revenue from special education program			
AJE 8	Posted	4571A	4571 USDA food shipments			15,972.85
		31.630	31.630 Food Supplies		15,972.85	
			record USDA commodity shipments			
AJE 9	Posted	23.115	23.115 Executive Director		10,371.76	
		23.202	23.202 Medicare		150.39	
		23.203	23.203 Social Security		643.05	
		9540B	Payroll Liabilities			11,165.20
		22.100	22.100-Salaries		423.06	
		22.202	22.202-Medicare		6.13	
		22.203	22.203-Social Security		26.23	
		9540B	Payroll Liabilities			455.42
			accrue additional amount for payroll accrual for executive director			
AJE 10	Posted	10.161	10.161 Teacher Aides		988.00	
		10.202	10.202-Medicare		14.32	
		10.203	10.203-Social Security		61.26	
		24.100	24.100-Salaries		1,565.84	
		24.202	24.202-Medicare Co		22.71	
		24.203	24.203-Soc. Sec Co.		97.08	
		25.100	25.100-Salaries		1,314.79	
		25.202	25.202-Medicare		18.88	
		25.203	25.203-Social Security		81.70	
		26.100	26.100 Salaries		1,477.67	
		26.202	26.202 Medicare		21.42	
		26.203	26.203 Social Security		91.62	
		26.100	26.100 Salaries		1,085.13	
		26.202	26.202 Medicare		15.73	
		26.203	26.203 Social Security		67.28	
		31.100	31.100 Salaries		851.50	
		10.203	10.203-Social Security		52.79	
		10.202	10.202-Medicare		12.35	
		9540B	Payroll Liabilities			7,840.07
			record additional amount for July 9th payroll			
			Lynnette Jones \$988			

Entry #	Status	Account/ Description	Workpage	Debit	Credit
AJE 11	Posted	51.890 51.890 Miscellaneous Expenditures			1,500.00
		8177 8177 Expense Fund 8911149J		1,500.00	
		8175 8175 Project/Borrowers 8911149G			1,012.48
		8170 8170 Bond Interest Fund-8911149		1,012.48	
		1501 1501 Bond Interest			29.89
		1500 1500 Investment Earnings			87.70
		8175 8175 Project/Borrowers 8911149G		117.59	
		1501 1501 Bond Interest			244.43
		51.890 51.890 Miscellaneous Expenditures			25,000.02
		8178 8178 R&R - 8911149F		25,244.45	
		1501 1501 Bond Interest			0.07
		8170 8170 Bond Interest Fund-8911149		1.32	
		8173 8173 Project/Bond Proc.8911149C			1.25
		1501 1501 Bond Interest			273.82
		51.840 51.840 Principal Payments			119,792.27
		8171 8171 Principal Fund - 8911149a		120,066.09	
		1501 1501 Bond Interest			1,042.20
		1500 1500 Investment Earnings		87.70	
		1501 1501 Bond Interest			984.27
		51.830 51.830 Interest			499,979.17
		8170 8170 Bond Interest Fund-8911149		504,616.88	
		8171 8171 Principal Fund - 8911149a		492.66	2,698.94
		1501 1501 Bond Interest			492.66
		8170 8170 Bond Interest Fund-8911149		4,465.10	
		1501 1501 Bond Interest			4,465.10
		8178 8178 R&R - 8911149F		249.45	
		1501 1501 Bond Interest			249.45
		8177 8177 Expense Fund 89111149J		1,500.00	
		51.890 51.890 Miscellaneous Expenditures			1,500.00
		8177 8177 Expense Fund 89111149J		3,000.00	
		8171 8171 Principal Fund - 8911149a		120,606.47	
		51.840 51.840 Principal Payments			120,606.47
		8171 8171 Principal Fund - 8911149a			240,000.00
		9592 9592 Current portion bond payable		240,000.00	
		51.890 51.890 Miscellaneous Expenditures			25,000.02
		8178 8178 R&R - 8911149F		25,000.02	
		8170 8170 Bond Interest Fund-8911149		499,084.12	
		51.830 51.830 Interest			499,084.12
		8170 8170 Bond Interest Fund-8911149		504,616.88	
		8177 8177 Expense Fund 89111149J		3.16	
		1501 1501 Bond Interest			3.16
		Bond journal entry (provided by client)			
AJE 12	Posted	51.890 51.890 Miscellaneous Expenditures			3,000.00
		51.830 51.830 Interest		3,000.00	
		eliminate 51.890 to bond interest expense			
AJE 13	Posted	21.300 21.300-Purchased prof svcs	10-2	5,000.00	
		9510A Accounts Payable			5,000.00
		Record additional liability through search for unrecorded liabilities			
AJE 14	Posted	9832 Summit Academy			12,000.00
		33.400 Preschool Purch Prop Ser 26.400		12,000.00	
		entry for preschool transfer			
AJE 15	Posted	10.600 10.600-Supplies			135.64
		9831 Retained Earnings		135.64	
		tie out retained earnings			
AJE 16	Posted	8165 Summit Academy High School			18,660.27
		10.131 10.131 Teachers		17,350.00	
		10.202 10.202-Medicare		251.57	
		10.203 10.203-Social Security		1,075.70	
		10.205 10.205-Health Insurance			17.00
		8165 Summit Academy High School			3,591.00
		10.700 10.700-Property		3,591.00	
		entry from Stephanie to adjust HS receivable balance			
AJE 17	Posted	8134 Federal Accounts Receivable		39,646.00	
		4524 4524 Federal IDEA			28,414.00
		4664.1 ARRA Preschool			1,230.00
		4664 ARRA IDEA			10,002.00
		entry from Stephanie to record additional Federal Accounts Receivable			
AJE 18	Posted	8111 8111 Zions Checking			300.00
		1990 1990 Miscellaneous		300.00	
		adjust cash to actual			
AJE 19	Posted	33.400 Preschool Purch Prop Ser 26.400			36,000.00
		1991 Preschool Income (Academy)		12,000.00	
		1910 1910 Rental Income		24,000.00	
		33.400 Preschool Purch Prop Ser 26.400			6,000.00
		26.620 26.620 Energy Supplies		1,500.00	
		26.400 26.400-Purch Prop Svcs		1,500.00	
		26.620 26.620 Energy Supplies		1,500.00	
		26.400 26.400-Purch Prop Svcs		1,500.00	
		33.801 Preschool indirect costs		22,522.38	
		25.802 Unrestricted Indirect Costs			2,252.24
		26.802 Unrestricted Indirect Costs			20,270.14
		eliminate intercompany transaction (preschool rent) and charge indirect cost (12.49%) instead (180,323.28 x 12.49%)			
		33.801 (preschool)			
		25.802 (general program)			
AJE 20	Posted	10.801 Indirect costs - State Special Ed		1,564.79	
		25.802 Unrestricted Indirect Costs			1,564.79
		indirect cost rate for special education (25.802 is General 0050 program)			
		(10.801 is for Federal IDEA program)			

Entry #	Status	Account/ Description	Workpape	Debit	Credit
AJE 21	Posted	1910 1910 Rental Income		6,870.00	
		26.100 26.100 Salaries			6,870.00
		record rental income expenses (35% of revenues)			
TOTALS				50,836,640.65	50,836,640.65

Entry #	Status	Account/Description	Workpage	Debit	Credit
RJE 1	Posted	8205 Bond Issuance Costs		470,985.00	
		8205A Bond Issuance Costs Amortization			23,806.00
		9702 9702 Bond Discount		87,216.00	
		9703 9703 Bond Discount Amortization			4,409.00
		9998 Bond Discount and Issuance Amort		18,302.00	
		8205A Bond Issuance Costs Amortization			15,443.00
		9703 9703 Bond Discount Amortization			2,860.00
		9700 9700 Bond			17,670,000.00
		9701 9701 Accrued Bond Interest			41,475.00
		9701 9701 Accrued Bond Interest		505.00	
		51.830 51.830 Interest			505.00
		9831 Retained Earnings		17,181,490.00	
		9700 9700 Bond		240,000.00	
		51.840 51.840 Principal Payments			240,000.00
		9592 9592 Current portion bond payable			255,000.00
		9700 9700 Bond		255,000.00	
		record bond liability at 6/30/2010 (bond issuance cost amortization coded to interest expense)			
RJE 2	Posted	8203 8203 Property and Equipment		539,088.00	
		8200 Land		3,108,782.00	
		8200A Building		5,825,168.00	
		8200B Jr High School Building		7,278,139.00	
		8201 8201 Furniture and Fixtures		208,061.00	
		8204 8204 Accumulated Depreciation			590,084.00
		9831 Retained Earnings			16,369,154.00
		record 6-30-2009 capital assets on full accrual basis of accounting			
RJE 3	Posted	8203 8203 Property and Equipment	13-1	19,495.63	
		26.700 26.700-Property			8,040.63
		26.300 26.300 Purchased Prof Services			11,455.00
		9000 Depreciation		433,263.11	
		8204 8204 Accumulated Depreciation			433,263.11
		8204 8204 Accumulated Depreciation		4,795.47	
		8203 8203 Property and Equipment			4,795.47
		Record current year activity in capital asset accounts			
RJE 4	Posted	9810 Net Investment in Fixed Assets			56,280.00
		9831 Retained Earnings		56,280.00	
		adjust capital asset designation			
RJE 5	Posted	33.801 Preschool indirect costs			22,522.38
		25.802 Unrestricted Indirect Costs		2,252.24	
		26.802 Unrestricted Indirect Costs		20,270.14	
		10.801 Indirect costs - State Special Ed			1,564.79
		25.802 Unrestricted Indirect Costs		1,564.79	
TOTALS		reverse AJE 19 for preschool and AJE 20 for federal special education for indirect costs			
				35,750,657.38	35,750,657.38

**Summit Academy**  
**Reconciliation of the Annual Financial Report (AFR) to the Financial Statements**  
As of and for the years ended June 30, 2010 and 2009

	<u>Actual FY 2010</u>	<u>Actual FY 2009</u>
FUND BALANCE - ENDING (AFR / All Funds / Actual)	\$ 2,881,200	\$ 2,714,481
Capital assets (see Note 4):		
Land	3,108,781	3,108,781
Buildings	13,103,307	13,103,307
Equipment	553,789	539,089
Furniture and fixtures	208,061	208,061
Accumulated depreciation	<u>(1,018,551)</u>	<u>(590,084)</u>
Capital assets, net	15,955,387	16,369,154
Other assets:		
Unamortized debt issuance costs	431,736	447,179
Long-term liabilities (see Note 6):		
Bonds payable	(17,430,000)	(17,670,000)
Unamortized discounts	<u>79,947</u>	<u>82,807</u>
Long-term liabilities, net	(17,350,053)	(17,587,193)
Other liabilities:		
Accrued interest	(40,970)	(41,475)
NET ASSETS - ENDING (Financial Statements - Balance Sheet)	<u>\$ 1,877,300</u>	<u>\$ 1,902,146</u>
NET CHANGE IN FUND BALANCE (AFR / All Funds / Actual)	\$ 166,719	\$ (129,660)
Capital assets transactions:		
Capital outlays	19,496	235,120
Depreciation expense	<u>(433,263)</u>	<u>(410,778)</u>
Change in capital assets	(413,767)	(175,658)
Other asset-related transactions:		
Amortization of debt issuance costs	(15,443)	(15,443)
Long-term liability transactions:		
Principal payments on bonds payable	240,000	230,000
Amortization of bond discount	<u>(2,860)</u>	<u>(2,859)</u>
Change in long-term liabilities	237,140	227,141
Other liability-related transactions:		
Interest expense	<u>505</u>	<u>1,171</u>
CHANGE IN NET ASSETS (Financial Statements - Statement of Activities)	<u>\$ (24,846)</u>	<u>\$ (92,449)</u>



Charter School: Summit Academy  
 Year Ended June 30, 2010  
 Minimum School Program Schedule  
 Prepared By: Squire & Company, PC  
 Date Prepared: November 2, 2010

School Program	Expenditures	Group	3%	Cluster	Significant Restricted Programs
K-12	\$ 2,352,353	U			
Professional Staff	94,094	U			
Social Security and Retirement	256,685	U			
Charter School Administrative Costs	100,000	U			
Charter School Local Replacement	1,443,000	U			
Educator Salary Adjustments	268,755	U			
Special Education Add-On	202,021	R	Yes	SpEd	X
Special Education Self Contained	11,323	R	Yes	SpEd	X
Extended Year Program Severely Disabled	-	R	Yes	SpEd	X
Special Education State Programs	275	R	Yes	SpEd	X
Extended Year Special Educators	1,275	R	Yes	SpEd	X
Special Education Maintenance of Effort	-	R	Yes	SpEd	X
Career and Technology Education Add-On	5,081	R		CTE	
Career and Technology Education Set-Aside	-	R		CTE	
CTE Maintenance of Effort	-	R		CTE	
Class Size Reduction K-8	204,640	R	Yes		X
Quality Teaching Block Grant	-	R			
Interventions for Student Success	18,580	R	Yes		
At-Risk Student Programs (Regular)	5,685	R			
At-Risk Homeless and Minority	59	R			
Accelerated Learning Gifted and Talented	3,344	R			
Accelerated Learning Advanced Placement	-	R			
Accelerated Learning Concurrent Enrollment	-	R			
School Nurses	1,524	R			
Library Books and Electronic Resources	790	R			
Critical Languages Program	-	R			
School LAND Trust Program	40,810	R	Yes		
Reading Achievement Program	33,087	R	Yes		
Classroom Supplies and Materials	21,779	R	Yes		
Extended Day Kindergarten	-	R			
BTS Elementary Arts	43,171	R	Yes		
Total Minimum School Program	5,108,331				\$ 419,534
State major programs	-				
Unrestricted programs	(4,514,887)				
Restricted programs	\$ 593,444				
3% of restricted programs	\$ 17,803				
25% required annual minimum coverage	\$ 148,361				70.7%

S State program; major if \$350,000 or more  
 U Unrestricted program; general audit procedures considered annually  
 R Restricted program  
 Yes Meets 3% rule; significant restricted program  
 SpEd Special Education cluster  
 CTE Career and Technology Education cluster  
 X Selected for specific audit procedures in 2010

# SQUIRE

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October 27, 2011

Board of Trustees  
Summit Academy, Incorporated

We have audited the financial statements of Summit Academy, Incorporated for the year ended June 30, 2011, and have issued our report thereon dated October 27, 2011. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated July 12, 2011. Professional standards also require that we communicate to you the following information related to our audit.

## Significant Audit Findings

### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Summit Academy, Incorporated are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2011. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were 1) depreciation and amortization of capitalized assets, bond issuance costs, and bond discounts, and 2) the allocation of costs to programs and activities.

Management's estimates of depreciation and amortization are based on expected useful lives of assets and allocating the cost of those assets over their estimated useful lives using the straight-line method. Management's estimate of allocating costs to programs and activities is based on where employees worked (for payroll and benefit costs) and on asset usage (for equipment, space, and supply costs). We evaluated the key factors and assumptions used to develop these accounting estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

The disclosures of revenue recognition in Note 1, concentrations in Note 2, and long-term liabilities in Note 5 to the financial statements.

### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Our proposed audit adjustments and reclassifications are attached to this letter.

### *Disagreements with Management*

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

### *Management Representations*

We have requested certain representations from management that are included in the management representation letter dated October 24, 2011.

### *Management Consultations with Other Independent Accountants*

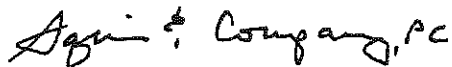
In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

### *Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of Board of Trustees and management of Summit Academy, Incorporated and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully,



Squire & Company, PC

### *Attachments:*

Adjusted trial balance grouped by financial statement account  
Proposed audit adjustments and reclassifications

Head + Su Description	Workpage Reference	Report 6/30/2010	Unadjusted 6/30/2011	AJE 6/30/2011	Adjusted 6/30/2011	RJE 6/30/2011	Report 6/30/2011
100 Cash and Cash Equivalents							
1030 Undeposited Funds							
8110.1 8110 Preschool - Zions Ch	5-2	10,467.00		1 47,579.48	47,579.48	999 ( 0.48)	47,579.00
8111 Cash	5-1	402,918.00	482,343.93		482,343.93	999 0.07	482,344.00
8112 8112 Zions Credit Card Ac							
8131 8131 Zion Investment							
8132 PTF Investment	5-4	1,511,481.00	1,418,970.12		1,418,970.12	999 ( 0.12)	1,418,970.00
Total Cash and Cash Equivalents		1,924,866.00	1,901,314.05	47,579.48	1,948,893.53	( 0.53)	1,948,893.00
110 Restricted Investments							
8170 Bond Interest Fund-891114	6-1	83,786.00	82,637.51		82,637.51	999 0.49	82,638.00
8171 Principal Fund - 8911149A	6-1	21,351.00	22,180.97		22,180.97	999 0.03	22,181.00
8172 Bond Reserve - 8911149B	6-1	1,253,650.00	1,253,650.00		1,253,650.00		1,253,650.00
8173 8173 Project/Bond Proc.89							
8174 8174 COI Fund - 8911149D							
8175 Project/Borrowers 8911149	6-1	35,088.00	35,087.70		35,087.70	999 0.30	35,088.00
8177 Expense Fund 8911149J	6-1	1,557.00	1,565.51		1,565.51	999 0.49	1,566.00
8178 R&R - 8911149F	6-1	105,068.00	155,728.47		155,728.47	999 ( 0.47)	155,728.00
Total Restricted Investments		1,500,500.00	1,550,850.16	0.00	1,550,850.16	0.84	1,550,851.00
120 Receivables - Local							
8129 Accounts Receivable	7-3	71,353.00	6,995.99	11 ( 6,675.99)	320.00		320.00
8130 Preschool Accounts Receiv		200.00		1 295.00	295.00	999 ( 1.00)	294.00
8131.1 Preschool Sales Tax		107.00		1 164.76	164.76	999 0.24	165.00
8160 Preschool		476.00					
8165 Summit Academy High Schoo	7-3	16,625.00	100,000.00	11 6,675.99	106,675.99	999 0.01	106,676.00
Total Receivables - Local		88,761.00	106,995.99	459.76	107,455.75	( 0.75)	107,455.00
121 Receivables - State							
8133 State (Sales Tax)		1,377.00	1,297.87		1,297.87	999 0.13	1,298.00
8133.1 State Receivable	7-1	1,190.00		6 187.00	187.00		187.00
8180 8180 School Lunch Receivea							
Total Receivables - State		2,567.00	1,297.87	187.00	1,484.87	0.13	1,485.00
122 Receivables - Federal							
8134 Federal Accounts Receivab	7-1	41,118.00		6 268.00 7 80,738.00 8 ( 1,168.00)	79,838.00		79,838.00
Total Receivables - Federal		41,118.00	0.00	79,838.00	79,838.00	0.00	79,838.00
130 Inventories and Prepaid E							
8150 Prepaid Expenditures	10-3	30,557.00	33,557.00	3 3,000.00	36,557.00		36,557.00
Total Inventories and Prepaid Exp		30,557.00	33,557.00	3,000.00	36,557.00	0.00	36,557.00
160 Bond Issuance Costs							
8205 Bond Issuance Costs	15-1	470,985.00	470,985.00	4 ( 470,985.00)		2 470,985.00	470,985.00
8205A Bond Issuance Costs Amort		( 39,249.00)					
8206 Accumulated Amortization	15-1		( 39,249.00)	4 39,249.00		1 ( 15,442.00) 2 ( 39,249.00)	( 54,691.00)
Total Bond Issuance Costs		431,736.00	431,736.00	( 431,736.00)	0.00	416,294.00	416,294.00
170 Capital Assets							
8200 Land and Buildings	13-1	3,108,781.00	16,212,088.40	4 (16,212,088.40)		2 16,212,088.00 3 506,664.00 5 (13,103,307.00)	3,615,445.00
8200A Building	13-1	5,825,168.00				5 5,825,168.00	5,825,168.00
8200B Jr High School Building	13-1	7,278,139.00				5 7,278,139.00	7,278,139.00
8201 Furniture and Fixtures	13-1	208,061.00	208,060.79	4 ( 208,060.79)		2 208,061.00	208,061.00
8203 Property and Equipment	13-1	553,789.00	553,788.64	4 ( 553,788.64)		2 553,789.00	
8204 Accumulated Depreciation	13-1	( 1,018,551.00)	( 1,018,551.27)	4 1,018,551.27		3 ( 110,820.00) 2 ( 1,018,551.00) 3 ( 307,147.00)	442,969.00 ( 1,325,698.00)
8210 8210 Construction in Prog							
Total Capital Assets		15,955,387.00	15,955,386.56	(15,955,386.56)	( 0.00)	16,044,084.00	16,044,084.00
210 Accounts Payable							
9510 Accounts Payable	10-1		( 26,050.56)	2 ( 12,240.36)	( 38,290.92)	999 ( 0.08)	( 38,291.00)
9510A Accounts Payable		( 26,509.00)				999 1.00	1.00
Total Accounts Payable		( 26,509.00)	( 26,050.56)	( 12,240.36)	( 38,290.92)	0.92	( 38,290.00)
220 Accrued Expenses							
9540A Accrued Payroll	11-1	( 544,722.00)	( 457,991.16)	5 ( 60,949.84)	( 518,941.00)		( 518,941.00)
9540B Payroll Liabilities			( 16.00)		( 16.00)		( 16.00)
9541 Federal Withholding			( 43.50)		( 43.50)	999 ( 0.50)	( 44.00)
9543 Medicare Company			( 43.50)		( 43.50)	999 ( 0.50)	( 44.00)
9544 Medicare Employee			( 186.00)		( 186.00)		( 186.00)
9545 Social Security Company			( 126.00)		( 126.00)		( 126.00)
9546 Social Security Employee			( 10.72)		( 10.72)	999 ( 0.28)	( 11.00)
9547 SUTA		( 8,244.00)	( 7,539.34)		( 7,539.34)	999 0.34	( 7,539.00)
9548 UT Withholding		( 2,313.00)	( 2,035.44)		( 2,035.44)	999 0.44	( 2,035.00)
9550 AFLAC		( 100.00)					
9552 HSA Bank		( 601.00)	245.78		245.78	999 0.22	246.00
9554 Dental							
Total Accrued Expenses		( 556,002.00)	( 467,745.88)	( 60,949.84)	( 528,695.72)	( 0.28)	( 528,696.00)
230 Unearned Revenue - Local							
9561 Other Local			( 7,736.06)		( 7,736.06)	999 0.06	( 7,736.00)
9561A Deferred Revenue - local		( 6,869.00)					
Total Unearned Revenue - Local		( 6,869.00)	( 7,736.06)	0.00	( 7,736.06)	0.06	( 7,736.00)
231 Unearned Revenue - State							
9563 State		( 117,788.00)	( 117,788.03)	8 283.00	( 117,505.03)	999 0.03	( 117,505.00)
Total Unearned Revenue - State		( 117,788.00)	( 117,788.03)	283.00	( 117,505.03)	0.03	( 117,505.00)
270 Accrued Interest							
9701 Accrued Bond Interest	15-1	( 40,970.00)	( 40,970.00)	4 40,970.00		1 537.00 2 ( 40,970.00)	( 40,433.00)
Total Accrued Interest		( 40,970.00)	( 40,970.00)	40,970.00	0.00	( 40,433.00)	( 40,433.00)
280 Other Liabilities							
9592 9592 Current portion bond	15-1	( 255,000.00)	(17,175,000.00)	4 17,175,000.00		1 255,000.00 2 (17,430,000.00)	(17,175,000.00)
9700 Bond							
9702 Bond Discount - Other	15-1	87,216.00	87,216.00	4 ( 87,216.00)		2 87,216.00	87,216.00

Head + Su Description	Workpaper Reference	Report 6/30/2010	Unadjusted 6/30/2011	AJE 6/30/2011	Adjusted 6/30/2011	RJE 6/30/2011	Report 6/30/2011
9703 Bond Disc. Amortization	15-1	( 7,269.00)	( 7,269.00)	4 7,269.00		1 ( 2,860.00) 2 ( 7,269.00)	( 10,129.00)
Total Other Liabilities		(17,350,053.00)	(17,095,053.00)	17,095,053.00	0.00	(17,097,913.00)	(17,097,913.00)
300 Unrest. Designated Net As							
9810 Net Investment in Fixed A		( 290,720.00)	( 290,720.00)	9 290,720.00			
Total Unrest. Designated Net Asse		( 290,720.00)	( 290,720.00)	290,720.00	0.00	0.00	0.00
310 Unrest. Undesignated Net							
9831 Retained Earnings		( 1,609,601.00)	( 1,575,806.93)	4 ( 1,003,900.44) 9 ( 290,720.00)	( 2,870,427.37)	2 1,003,900.00 999 0.37	( 1,866,527.00)
9832 Summit Academy							
9833 Preschool Retained Earnin		( 1,825.00)		1 ( 10,773.62)	( 10,773.62)	999 ( 0.38)	( 10,774.00)
Total Unrest. Undesignated Net As		( 1,611,426.00)	( 1,575,806.93)	( 1,305,394.06)	( 2,881,200.99)	1,003,899.99	( 1,877,301.00)
320 Temporarily Restricted Ne							
9848 Reserved/Temporarily Rest							
Total Temporarily Restricted Net		0.00	0.00	0.00	0.00	0.00	0.00
1200 Local Governmental Units							
1200 Local Gov Units not LEA		( 6,650.00)	( 4,400.00)		( 4,400.00)		( 4,400.00)
Total Local Governmental Units ot		( 6,650.00)	( 4,400.00)	0.00	( 4,400.00)	0.00	( 4,400.00)
1300 Tuitions and fees							
1300 1300 Preschool Tuition		( 188,847.00)			( 34,966.00)		( 34,966.00)
1700 Student Activities		( 36,149.00)	( 34,966.00)				
1991 Preschool Income (Academy				1 ( 194,982.11)	( 194,982.11)	999 0.11	( 194,982.00)
Total Tuitions and fees		( 224,996.00)	( 34,966.00)	( 194,982.11)	( 229,948.11)	0.11	( 229,948.00)
1500 Interest							
1500 Earnings on Investments		( 10,367.00)	( 12,589.12)		( 12,589.12)	999 0.12	( 12,589.00)
1501 Bond Interest	6-1	( 7,793.00)	( 9,540.32)		( 9,540.32)	999 0.32	( 9,540.00)
Total Interest		( 18,160.00)	( 22,129.44)	0.00	( 22,129.44)	0.44	( 22,129.00)
1600 Food Service Sales							
1610 Sales to Students		( 183,988.00)	( 240,854.57)		( 240,854.57)	999 ( 0.43)	( 240,855.00)
1620 Sales to Adults			( 249.00)		( 249.00)		( 249.00)
Total Food Service Sales		( 183,988.00)	( 241,103.57)	0.00	( 241,103.57)	( 0.43)	( 241,104.00)
1900 Other							
1940 Textbooks		( 21,364.00)	( 500.00)		( 500.00)		( 500.00)
1950 Rev from Other Schools			( 8,314.39)		( 8,314.39)	999 0.39	( 8,314.00)
1980 1980 Preschool Other Inco		( 403.00)					
1990 Miscellaneous		( 7,288.00)	( 6,290.91)		( 6,290.91)	999 ( 0.09)	( 6,291.00)
Total Other		( 29,055.00)	( 15,105.30)	0.00	( 15,105.30)	0.30	( 15,105.00)
1901 Rental Income							
1910 Rentals		( 12,596.00)	( 67,050.00)		( 67,050.00)		( 67,050.00)
Total Rental Income		( 12,596.00)	( 67,050.00)	0.00	( 67,050.00)	0.00	( 67,050.00)
1920 Contributions							
1920 Contributions/Donations		( 22.00)	( 82,508.76)		( 82,508.76)	999 ( 0.24)	( 82,509.00)
1920C 1920 Contributions		( 70,788.00)					
Total Contributions		( 70,810.00)	( 82,508.76)	0.00	( 82,508.76)	( 0.24)	( 82,509.00)
3000 State Revenue							
3010 Regular School Prog (K-12	7-1	( 2,352,353.00)	( 2,586,663.00)		( 2,586,663.00)		( 2,586,663.00)
3020 Professional Staff	7-1	( 94,094.00)	( 137,094.00)		( 137,094.00)		( 137,094.00)
3105 Special Ed-Add On	7-1	( 202,021.00)	( 215,739.00)	8 ( 283.00)	( 216,022.00)		( 216,022.00)
3110 Special Ed-Self Contained	7-1	( 11,323.00)	( 25,041.00)		( 25,041.00)		( 25,041.00)
3125 Special Ed-State Programs	7-1	( 275.00)	( 375.00)		( 375.00)		( 375.00)
3155 Career and Tech Ed -- Add	7-1	( 5,081.00)	( 5,035.00)		( 5,035.00)		( 5,035.00)
3211 Gifted & Talented	7-1	( 3,344.00)	( 3,516.00)		( 3,516.00)		( 3,516.00)
3215 At Risk-Regular Program	7-1	( 5,685.00)	( 5,689.00)		( 5,689.00)		( 5,689.00)
3216 At Risk - Homeless & Minor	7-1		( 53.00)		( 53.00)		( 53.00)
3218 At-risk - Homeless & Mino		( 59.00)					
3230 Class Size Reduction	7-1	( 204,640.00)	( 226,934.00)		( 226,934.00)		( 226,934.00)
3270 Student Success Blck Gran	7-1	( 18,580.00)	( 19,912.00)		( 19,912.00)		( 19,912.00)
3405 SS & Retirement		( 256,685.00)					
3410 Flexible Allocatin WPU-D	7-1		( 278,572.00)		( 278,572.00)		( 278,572.00)
3468 3468 School Nurse		( 1,524.00)					
3520 School Land Trust Program	7-1	( 40,810.00)	( 37,678.00)		( 37,678.00)		( 37,678.00)
3700 3700 Other State Rev Sour		( 2,545.00)					
3718 Professional Development	7-1	( 4,400.00)	( 500.00)		( 500.00)		( 500.00)
3719 Local Replacement	7-1	( 1,443,000.00)	( 1,608,000.00)		( 1,608,000.00)		( 1,608,000.00)
3770 State Liquor Control Tax	7-1	( 47,029.00)	( 30,030.56)	6 ( 187.00)	( 30,217.56)	999 ( 0.44)	( 30,218.00)
3772 Safe and Drug Free	7-1	( 643.00)	( 548.00)		( 548.00)		( 548.00)
3799 UPASS	7-1	( 2,527.00)	( 2,529.00)		( 2,529.00)		( 2,529.00)
3805 Reading Achievement Prog	7-1	( 33,087.00)	( 28,486.00)		( 28,486.00)		( 28,486.00)
3810 Library Books & Supplies	7-1	( 790.00)	( 1,109.00)		( 1,109.00)		( 1,109.00)
3842 Charter School Admin	7-1	( 100,000.00)	( 100,000.00)		( 100,000.00)		( 100,000.00)
3863 BTS elem Arts	7-1	( 43,171.00)	( 45,000.00)		( 45,000.00)		( 45,000.00)
3868 Teachers Materials and Su	7-1	( 21,779.00)	( 8,666.00)		( 8,666.00)		( 8,666.00)
3876 Educator Salary Adjustmen	7-1	( 268,755.00)	( 269,379.00)		( 269,379.00)		( 269,379.00)
3878 Extended Year for Special		( 1,275.00)					
Total State Revenue		( 5,165,475.00)	( 5,636,548.56)	( 470.00)	( 5,637,018.56)	( 0.44)	( 5,637,019.00)
4000 Federal Revenue							
4522 Special Ed Discretionary	7-1		( 5,680.00)	13 1,819.00	( 3,861.00)		( 3,861.00)
4524 Federal IDEA	7-1	( 138,495.00)	( 10,453.00)	7 ( 66,162.00) 8 1,168.00			
4571 Fed School Lunch 4-8	7-1	( 20,227.00)	( 20,934.00)	13 ( 1,819.00)	( 77,266.00)		( 77,266.00)
4571A 4571 USDA food shipments		( 15,973.00)		6 ( 113.00)	( 21,047.00)		( 21,047.00)
4572 Fed Special Asst 8	7-1	( 25,879.00)	( 27,120.00)	6 ( 155.00)	( 27,275.00)		( 27,275.00)
4661 MSP Stabilization Fund	7-1	( 172,570.00)	( 167,493.00)		( 167,493.00)		( 167,493.00)
4664 ARRA IDEA	7-1	( 68,798.00)	( 62,707.00)	7 ( 14,576.00) 13 986.00	( 76,297.00)		( 76,297.00)
4664.1 ARRA Preschool		( 1,230.00)		13 ( 986.00)	( 986.00)		( 986.00)
4860 Improving Teacher Quality	7-1		( 11,547.00)	14 ( 2,000.00)	( 13,547.00)		( 13,547.00)
4890 4890 Federal Drug Free		( 944.00)					
4900 Other Rev Federal Sources	7-1	( 12,165.00)	( 3,555.00)	14 2,000.00	( 1,555.00)		( 1,555.00)

Head + Su Description	Workpage Referenc	Report 6/30/2010	Unadjusted 6/30/2011	AJE 6/30/2011	Adjusted 6/30/2011	RJE 6/30/2011	Report 6/30/2011
Total Federal Revenue		( 456,281.00)	( 309,489.00)	( 79,838.00)	( 389,327.00)	0.00	( 389,327.00)
00,FOOD Salaries - Food Services							
31.100 Salaries		110,454.00	122,472.17		122,472.17	999 ( 0.17)	122,472.00
Total Salaries - Food Services		110,454.00	122,472.17	0.00	122,472.17	( 0.17)	122,472.00
00,GEN Salaries - General							
23.115 23.115 Executive Director		60,694.00					
23.152 23.152 Secretarial and Cl		90,001.00					
25.100 Salaries		25,455.00	184,559.67	5 7,519.32 5 1,017.90	193,096.89	999 0.11	193,097.00
Total Salaries - General		176,150.00	184,559.67	8,537.22	193,096.89	0.11	193,097.00
00,INDIR Salaries - Indirect Expen							
26.100 Salaries		44,157.00	79,986.32	5 1,477.67 5 4,149.32	85,613.31	999 ( 0.31)	85,613.00
Total Salaries - Indirect Expense		44,157.00	79,986.32	5,626.99	85,613.31	( 0.31)	85,613.00
00,NON Salaries - Non School							
10.100P Preschool 10.100 Salaries				1 100,488.66	100,488.66	999 0.34	100,489.00
33.100 Salaries		101,993.00	7,566.60		7,566.60	999 0.40	7,567.00
33.100A After School Salaries		2,943.00					
Total Salaries - Non School		104,936.00	7,566.60	100,488.66	108,055.26	0.74	108,056.00
00,SCH Salaries - School							
10.100 Salaries - Other		194,231.00	215,774.00		215,774.00		215,774.00
10.131 Teachers		1,505,672.00	1,383,045.26		1,383,045.26	999 ( 0.26)	1,383,045.00
10.132 Substitute Teacher		39,538.00	56,257.82		56,257.82	999 0.18	56,258.00
10.161 Teacher Aides/Paraprofes		332,473.00	330,297.47		330,297.47	999 ( 0.47)	330,297.00
21.100 Salaries			65,837.41	8 1,000.00 8 ( 1,000.00)	65,837.41	999 ( 0.41)	65,837.00
22.100 Salaries		20,179.00	28,775.50		28,775.50	999 0.50	28,776.00
24.100 24.100-Salaries		1,566.00					
24.121 Principals & Assistants		131,425.00	113,321.21	5 ( 5,715.00)	107,606.21	999 ( 0.21)	107,606.00
24.152 Secretarial & Clerical		82,749.00	98,673.55	5 ( 1,980.00) 5 1,978.14	98,671.69	999 0.31	98,672.00
Total Salaries - School		2,307,833.00	2,291,982.22	( 5,716.86)	2,286,265.36	( 0.36)	2,286,265.00
00,FOOD Benefits - Food Services							
31.202 Medicare		1,496.00	1,738.89		1,738.89	999 0.11	1,739.00
31.203 Social Security		6,395.00	7,435.21		7,435.21	999 ( 0.21)	7,435.00
31.204 SUTA		260.00	1.10		1.10	999 ( 0.10)	1.00
31.205 Health benefit		16,099.00	13,017.16		13,017.16	999 ( 0.16)	13,017.00
31.206 Workers Comp Insurance		3,817.00					
31.209 401(k) Contributions		1,334.00	1,179.72		1,179.72	999 0.28	1,180.00
31.210 Pension Contribution		12,646.00	12,662.49		12,662.49	999 ( 0.49)	12,662.00
Total Benefits - Food Services		42,047.00	36,034.57	0.00	36,034.57	( 0.57)	36,034.00
00,GEN Benefits - General							
23.202 23.202 Medicare		1,388.00					
23.203 23.203 Social Security		11,402.00					
23.204 SUTA		160.00					
23.205 23.205 Health Benefits		23,268.00					
23.209 23.209 401(k) contributio		2,694.00					
23.210 23.210 Pension Contributi		25,421.00					
25.202 Medicare		369.00	2,676.00	5 529.31	3,205.31	999 ( 0.31)	3,205.00
25.203 Social Security		1,570.00	11,442.00	5 123.79	11,565.79	999 0.21	11,566.00
25.204 25.204-SUTA		56.00					
25.205 Health Insurance			13,204.84		13,204.84	999 0.16	13,205.00
25.209 401(k) Contribution			2,768.00		2,768.00		2,768.00
25.210 Pension Contributions			30,120.00		30,120.00		30,120.00
Total Benefits - General		66,328.00	60,210.84	653.10	60,863.94	0.06	60,864.00
00,INDIR Benefits - Indirect Expen							
26.202 Medicare		640.00	1,149.80	5 348.87	1,498.67	999 0.33	1,499.00
26.203 Social Security		2,664.00	4,919.15	5 81.59	5,000.74	999 0.26	5,001.00
26.204 SUTA		56.00					
26.205 Health Insurance		7,445.00	8,239.06		8,239.06	999 ( 0.06)	8,239.00
26.209 401(k) Contribution		534.00	531.97		531.97	999 0.03	532.00
26.210 Pension Contribution		5,065.00	5,787.88		5,787.88	999 0.12	5,788.00
Total Benefits - Indirect Expense		16,404.00	20,627.86	430.46	21,058.32	0.68	21,059.00
00,NON Benefits - Non School							
10.202P Preschool 10.202 FICA				1 7,050.04	7,050.04	999 ( 0.04)	7,050.00
10.204P 10.204 SUTA				1 2,197.91	2,197.91	999 0.09	2,198.00
10.205P 10.205 Health Insurance				1 10,546.35	10,546.35	999 ( 0.35)	10,546.00
10.206P 10.206 Work Comp Insurance				1 721.00	721.00		721.00
10.209P 10.209 401(k) Contributio				1 4,996.23	4,996.23	999 ( 0.23)	4,996.00
33.202 Medicare		7,813.00	109.71		109.71	999 0.29	110.00
33.202A After School Social Secur		225.00					
33.203 Social Security			469.13		469.13	999 ( 0.13)	469.00
33.205 Preschool Health Insuranc		10,492.00					
33.209 Preschool 10.209 401(k)		5,122.00					
Total Benefits - Non School		23,652.00	578.84	25,511.53	26,090.37	( 0.37)	26,090.00
00,SCH Benefits - School							
10.200 Employee Benefits - Other		1,656.00	1,484.63		1,484.63	999 0.37	1,485.00
10.202 Medicare		29,357.00	26,100.93		26,100.93	999 0.07	26,101.00
10.203 Social Security		117,320.00	111,858.99		111,858.99	999 0.01	111,859.00
10.204 SUTA		3,455.00	321.83	2 4,292.68	4,614.51	999 0.49	4,615.00
10.205 Health Insurance		239,013.00	174,940.77	5 34,029.52	208,970.29	999 ( 0.29)	208,970.00
10.206 Workers Comp Insurance		8,762.00	12,616.41		12,616.41	999 ( 0.41)	12,616.00
10.209 401(k) Contributions		34,877.00	30,639.69	5 1,721.32	32,361.01	999 ( 0.01)	32,361.00
10.210 Pension Contributions		245,603.00	289,208.49	5 16,105.44	305,313.93	999 0.07	305,314.00
21.202 Medicare			987.00		987.00		987.00
21.203 Social Security			4,081.92		4,081.92	999 0.08	4,082.00
21.205 Health Insurance			7,798.50		7,798.50	999 0.50	7,799.00
21.206 Workers Comp Ins.		169.00					
21.209 401(k) Contributions			987.56		987.56	999 0.44	988.00
21.210 Pension Contributions			10,744.00		10,744.00		10,744.00
22.202 Medicare		293.00	417.25		417.25	999 ( 0.25)	417.00
22.203 Social Security		1,251.00	1,784.08		1,784.08	999 ( 0.08)	1,784.00
22.205 Health Insurance		3,600.00	6,387.00		6,387.00		6,387.00
22.209 401(k) Contributions		284.00	431.00		431.00		431.00
22.210 Pension Contributions		2,560.00	4,696.16		4,696.16	999 ( 0.16)	4,696.00
24.200 Employee Benefits		12,582.00					

Head + Su Description	Workpage Referenc	Report 6/30/2010	Unadjusted 6/30/2011	AJE 6/30/2011	Adjusted 6/30/2011	RJE 6/30/2011	Report 6/30/2011
24.202 Medicare Company		3,028.00	3,073.90	5 ( 354.45)	2,719.45	999 ( 0.45)	2,719.00
24.203 Social Security Company		3,064.00	13,143.67	5 ( 82.90)	13,060.77	999 0.23	13,061.00
24.204 24.204-SUTA		220.00					
24.205 Health Insurance		22,183.00	22,625.26		22,625.26	999 ( 0.26)	22,625.00
24.209 401(k) Contributions		3,318.00	2,879.92		2,879.92	999 0.08	2,880.00
24.210 Pension Contributions		30,412.00	31,333.54		31,333.54	999 0.46	31,334.00
Total Benefits - School		763,007.00	758,542.50	55,711.61	814,254.11	0.89	814,255.00
00,FOOD P Professional - Food Ser							
31.300 Purchased Prof Services		6,606.00	9,551.77		9,551.77	999 0.23	9,552.00
Total P Professional - Food Servi		6,606.00	9,551.77	0.00	9,551.77	0.23	9,552.00
00,GEN P Professional - General							
23.300 23.300 Purchased Prof Ser		2,303.00					
25.300 Purchased Prof Services		15,184.00	20,743.36		20,743.36	999 ( 0.36)	20,743.00
Total P Professional - General		17,487.00	20,743.36	0.00	20,743.36	( 0.36)	20,743.00
00,INDIR P Professional - Indirect							
26.300 Purchased Prof Services		14,164.00	22,013.96		22,013.96	999 0.04	22,014.00
45.300 Purchased Prof Services			21,595.23	2 2,123.25	23,718.48	3 ( 6,125.00)	22,014.00
						999 ( 0.48)	17,593.00
Total P Professional - Indirect E		14,164.00	43,609.19	2,123.25	45,732.44	( 6,125.44)	39,607.00
00,NON P Professional - Non Scho							
10.300P 10.300 Purchased Prof. Se				1 550.00	550.00		550.00
24.300P 24.300 Purchased Prof Ser				1 390.00	390.00		390.00
33.300 Purchased Prof Services		531.00	5,006.00		5,006.00		5,006.00
33.300A After School Purch Prof S		2,927.00					
Total P Professional - Non School		3,458.00	5,006.00	940.00	5,946.00	0.00	5,946.00
00,SCH P Professional - School							
10.300 Purchased Prof. Services		64,679.00	54,487.83		54,487.83	999 0.17	54,488.00
21.300 Purchased Prof Services		218,031.00	161,645.75		161,645.75	999 0.25	161,646.00
22.300 Purchased Prof Services		4,993.00	3,195.50		3,195.50	999 0.50	3,196.00
24.300 Purchased Prof Services		5,190.00	3,268.25		3,268.25	999 ( 0.25)	3,268.00
Total P Professional - School		292,893.00	222,597.33	0.00	222,597.33	0.67	222,598.00
00,FOOD P Property - Food Service							
31.400 31.400 Purchased Prop Ser		558.00					
Total P Property - Food Services		558.00	0.00	0.00	0.00	0.00	0.00
00,INDIR P Property - Indirect Exp							
26.400 Purchased Prop Services -		146,037.00	87,609.38		87,609.38	999 ( 0.38)	87,609.00
26.410 Utility Svcs		16,802.00	12,233.01		12,233.01	999 ( 0.01)	12,233.00
Total P Property - Indirect Expen		162,839.00	99,842.39	0.00	99,842.39	( 0.39)	99,842.00
00,NON P Property - Non School							
26.400P 26.400 Purchased Prop Ser				1 17,218.54			
				10 ( 17,218.54)			
33.400 Preschool Purch Prop Ser							
Total P Property - Non School		0.00	0.00	0.00	0.00	0.00	0.00
00,SCH P Property - School							
10.400 Purchased Prop Services		20,294.00	25,404.57		25,404.57	999 0.43	25,405.00
24.400 Purchased Prop Services			3,611.12		3,611.12	999 ( 0.12)	3,611.00
Total P Property - School		20,294.00	29,015.69	0.00	29,015.69	0.31	29,016.00
00,FOOD Other Purchased - Food Se							
31.500 Other Purchased Services		550.00	381.88		381.88	999 0.12	382.00
Total Other Purchased - Food Serv		550.00	381.88	0.00	381.88	0.12	382.00
00,GEN Other Purchased - General							
23.500 Other Purchased Services		30,021.00	30,519.50		30,519.50	999 0.50	30,520.00
25.500 Other Purchased Services		337.00	2,441.88		2,441.88	999 0.12	2,442.00
Total Other Purchased - General		30,358.00	32,961.38	0.00	32,961.38	0.62	32,962.00
00,INDIR Other Purchased - Indired							
26.500 26.500-Other Purch Svcs		118.00					
Total Other Purchased - Indirect		118.00	0.00	0.00	0.00	0.00	0.00
00,NON Other Purchased - Non Sch							
24.500P 24.500 Other Purchased Sv				1 5,342.80	5,342.80	999 0.20	5,343.00
33.500 Other Purchased Services		5,199.00	880.00		880.00		880.00
33.500A After School Purch Other		1,358.00					
Total Other Purchased - Non Schoo		6,557.00	880.00	5,342.80	6,222.80	0.20	6,223.00
00,SCH Other Purchased - School							
10.500 Other Purchased Services		5,010.00	1,760.75		1,760.75	999 0.25	1,761.00
21.500 Other Purchased Services		230.00	190.14		190.14	999 ( 0.14)	190.00
24.500 Other Purchased Services		23,609.00	24,384.57		24,384.57	999 0.43	24,385.00
Total Other Purchased - School		28,849.00	26,335.46	0.00	26,335.46	0.54	26,336.00
00,FOOD Supplies - Food Services							
31.630 Food Supplies		109,304.00	119,953.44		119,953.44	999 ( 0.44)	119,953.00
31.650 Non-food Supplies		2,693.00	2,356.10		2,356.10	999 ( 0.10)	2,356.00
Total Supplies - Food Services		111,997.00	122,309.54	0.00	122,309.54	( 0.54)	122,309.00
00,FUND Supplies - Fundraising							
600 Fundraising Expenses		23,956.00	26,263.32		26,263.32	999 ( 0.32)	26,263.00
Total Supplies - Fundraising		23,956.00	26,263.32	0.00	26,263.32	( 0.32)	26,263.00
00,GEN Supplies - General							
23.610 23.610 General Supplies		3,693.00					
25.600 25.600-Supplies		977.00					
25.610 General Supplies			10,127.56		10,127.56	999 0.44	10,128.00
Total Supplies - General		4,670.00	10,127.56	0.00	10,127.56	0.44	10,128.00
00,INDIR Supplies - Indirect Expen							
26.600 26.600-Supplies		27,727.00					
26.610 General Supplies			31,880.55		31,880.55	999 0.45	31,881.00
26.620 Energy Supplies		83,860.00	83,140.07	2 5,824.43	88,964.50	999 0.50	88,965.00

Head + Su Description	Workpage Reference	Report 6/30/2010	Unadjusted 6/30/2011	AJE 6/30/2011	Adjusted 6/30/2011	RJE 6/30/2011	Report 6/30/2011
Total Supplies - Indirect Expense		111,587.00	115,020.62	5,824.43	120,845.05	0.95	120,846.00
00,NON Supplies - Non School							
10.605F 10.605 Supplies				1 4,439.26	4,439.26	999 ( 0.26)	4,439.00
10.610P 10.610 Curriculum				1 714.63	714.63	999 0.37	715.00
10.620P 10.620 Copies				1 1,500.00	1,500.00		1,500.00
10.650P 10.650 Snacks				1 912.90	912.90	999 0.10	913.00
24.605P 24.605 Supplies				1 648.17	648.17	999 ( 0.17)	648.00
33.600 Supplies		1,277.00	1,411.42		1,411.42	999 ( 0.42)	1,411.00
33.605 Preschool Supplies 10.605		3,170.00					
33.605A After School Supplies		2,094.00					
33.610 10.610 Preschool Curricul		516.00					
33.620 10.620 Preschool Supplies		1,200.00					
33.650 10.650 Preschool Snacks		1,011.00					
Total Supplies - Non School		9,268.00	1,411.42	8,214.96	9,626.38	( 0.38)	9,626.00
00,SCH Supplies - School							
10.600 10.600-Supplies		67,521.00	53,597.70		53,597.70	999 0.30	53,598.00
10.610 General Supplies			1,170.97		1,170.97	999 0.03	1,171.00
10.611 Science		3,558.00	794.64		794.64	999 0.36	795.00
10.612 Arts			1,475.21		1,475.21	999 ( 0.21)	1,475.00
10.613 Drama		2,007.00	3,376.38		3,376.38	999 ( 0.38)	3,376.00
10.614 Music		880.00	4,547.44		4,547.44	999 ( 0.44)	4,547.00
10.615 CTE		3,962.00					
10.617 Dance		311.00					
10.620 Copies		23,834.00	16,733.74		16,733.74	999 0.26	16,734.00
10.641 Curriculum		58,140.00	83,448.18		83,448.18	999 ( 0.18)	83,448.00
21.600 Supplies - Other		5.00	216.00		216.00		216.00
21.610 General Supplies		2,388.00	4,989.04		4,989.04	999 ( 0.04)	4,989.00
22.600 22.600-Supplies		1,589.00					
22.610 General Supplies			3,346.32		3,346.32	999 ( 0.32)	3,346.00
22.611 Library Supplies		821.00	1,221.39		1,221.39	999 ( 0.39)	1,221.00
24.600 24.600-Supplies		136.00					
24.610 General Supplies		14,104.00	6,261.07		6,261.07	999 ( 0.07)	6,261.00
24.620 Copies		3,984.00	2,168.21		2,168.21	999 ( 0.21)	2,168.00
Total Supplies - School		182,618.00	183,346.29	0.00	183,346.29	( 1.29)	183,345.00
00,FOOD Property - Food Services							
31.700 Property		3,873.00	7,605.00		7,605.00		7,605.00
Total Property - Food Services		3,873.00	7,605.00	0.00	7,605.00	0.00	7,605.00
00,INDIR Property - Indirect Exp							
26.700 Property		8,652.00	1,300.00		1,300.00		1,300.00
45.700 Property			500,539.00		500,539.00	3 ( 500,539.00)	
Total Property - Indirect Expense		8,652.00	501,839.00	0.00	501,839.00	( 500,539.00)	1,300.00
00,SCH Property - School							
10.700 Property		34,153.00	34,463.63		34,463.63	999 0.37	34,464.00
22.700 Property		1,482.00	8,684.00		8,684.00	999 0.44	8,684.00
24.700 Property			908.56		908.56		909.00
27.700 Property			3,000.00	3 ( 3,000.00)			
Total Property - School		35,635.00	47,056.19	( 3,000.00)	44,056.19	0.81	44,057.00
80,INDIR Depreciation - Indirect E	13-1	433,263.00				3 417,967.00	417,967.00
9000 Depreciation							
Total Depreciation - Indirect Exp		433,263.00	0.00	0.00	0.00	417,967.00	417,967.00
00,FOOD Other - Food Services							
31.800 Other		620.00	476.25	12 5,498.31	5,974.56	4 ( 5,498.31) 999 ( 0.25)	476.00
Total Other - Food Services		620.00	476.25	5,498.31	5,974.56	( 5,498.56)	476.00
00,GEN Other - General							
23.800 Other		119.00					
25.802 Unrestricted Indirect Cos				12 ( 2,473.74) 15 ( 7,748.34)	( 10,222.08)	4 2,473.74 4 7,748.34	
Total Other - General		119.00	0.00	( 10,222.08)	( 10,222.08)	10,222.08	0.00
00,INDIR Other - Indirect Expenses							
25.800 Other		( 5.00)	( 17,218.54)	15 17,218.54 12 ( 3,024.57) 15 ( 9,470.20)	( 12,494.77)	999 ( 2.00)	( 2.00)
26.802 Unrestricted Indirect Cos							
51.840 51.840 Principal Payments				4 255,000.00	255,000.00	1 ( 255,000.00)	
51.890 Miscellaneous Expenditure			4,080.56		4,080.56	999 0.44	4,081.00
Total Other - Indirect Expenses		( 5.00)	( 13,137.98)	259,723.77	246,585.79	( 242,506.79)	4,079.00
30,NON Other - Non School							
33.801 Preschool indirect costs				10 17,218.54	17,218.54	4 ( 17,218.54)	
Total Other - Non School		0.00	0.00	17,218.54	17,218.54	( 17,218.54)	0.00
00,SCH Other - School							
10.800 Other		786.00	1,037.45	8 ( 5,458.00) 8 5,458.00	1,037.45	999 ( 0.45)	1,037.00
10.801 Indirect costs - State Sp							
24.800 Other		280.00	259.00		259.00		259.00
Total Other - School		1,066.00	1,296.45	0.00	1,296.45	( 0.45)	1,296.00
30,INDIR Interest - Indirect Exp							
51.830 Interest		1,007,536.00	996,933.76		996,933.76	1 ( 537.00) 999 0.24	996,397.00
9998 Bond Discount and Issuanc		18,302.00				1 18,302.00	18,302.00
TOTAL Interest - Indirect Expense		1,025,838.00	996,933.76	0.00	996,933.76	17,765.24	1,014,699.00
TOTALS		0.00	0.00	0.00	( 0.00)	0.00	0.00
TD NI (Loss)		( 24,845.00)	359,267.17		151,650.59		477,583.00



Entry #	Status	Account/Code	Description	Workpaper	Misstate	Debit	Credit
JE 1	Posted	8110.1	8110 Preschool - Zions Checkin			47,579.48	
		8130	Preschool Accounts Receivable			295.00	
		8131.1	Preschool Sales Tax			164.76	
		1991	Preschool Income (Academy)				194,982.11
		10.100P	Preschool 10.100 Salaries			100,488.66	
		10.202P	Preschool 10.202 FICA			7,050.04	
		10.204P	10.204 SUTA			2,197.91	
		10.205P	10.205 Health Insurance			10,546.35	
		10.206P	10.206 Work Comp Insurance			721.00	
		10.209P	10.209 401(K) Contributions			4,996.23	
		10.300P	10.300 Purchased Prof. Service			550.00	
		10.605P	10.605 Supplies			4,439.26	
		10.610P	10.610 Curriculum			714.63	
		10.620P	10.620 Copies			1,500.00	
		10.650P	10.650 Snacks			912.90	
		24.300P	24.300 Purchased Prof Services			390.00	
		24.500P	24.500 Other Purchased Svcs			5,342.80	
		24.605P	24.605 Supplies			648.17	
		26.400P	26.400 Purchased Prop Services			17,218.54	
		9833	Preschool Retained Earning				10,773.62
		The Preschool has a separate QB file. This entry brings in the balances as of 6/30/2011					
JE 2	Posted	26.620	Energy Supplies	10-1		5,824.43	
		10.204	SUTA			4,292.68	
		45.300	Purchased Prof Services			2,123.25	
		9510	Accounts Payable				12,240.36
		Record additional payables noted in search for unrecorded liabilities: check 22777 Rocky Mtn Power - 5,824.43 eft Zions Bank - \$4,338.02 eft Utah Dept Workforce Services - \$4,303.40 check 22956 Osborne & barnhill - \$2,123.25					
JE 3	Posted	8150	Prepaid Expenditures	10-4		3,000.00	
		27.700	Property				3,000.00
		Record additional prepaid expenditure: downpayment on 3 buses received in July 2011					
JE 4	Posted	8200	Land and Buildings				16,212,088.40
		8201	Furniture and Fixtures				208,060.79
		8203	Property and Equipment				553,788.64
		8204	Accumulated Depreciation		1,018,551.27		
		8205	Bond Issuance Costs				470,985.00
		8206	Accumulated Amortization		39,249.00		
		9700	Bond		17,175,000.00		
		9701	Accrued Bond Interest		40,970.00		
		9702	Bond Discount - Other				87,216.00
		9703	Bond Disc. Amortization		7,269.00		
		9831	Retained Earnings				1,003,900.44
		51.840	51.840 Principal Payments		255,000.00		
		Record capital assets and bond costs on a modified accrual basis					
JE 5	Posted	24.121	Principals & Assistants				5,715.00
		24.152	Secretarial & Clerical				1,980.00
		24.152	Secretarial & Clerical			1,978.14	
		25.100	Salaries			7,519.32	
		26.100	Salaries			1,477.67	
		25.100	Salaries			1,017.90	
		26.100	Salaries			4,149.32	
		24.202	Medicare Company				354.45
		24.203	Social Security Company				82.90
		25.202	Medicare		529.31		
		25.203	Social Security		123.79		
		26.202	Medicare		348.87		
		26.203	Social Security		81.59		
		10.209	401(K) Contributions		1,721.32		
		10.210	Pension Contributions		16,105.44		
		10.205	Health Insurance		34,029.52		
		9540B	Payroll Liabilities				60,949.84
		reduce accrual for 7/22 24 Admin salary employees (these employees worked over the summer) accrue July 8 payroll for 24 Admin Hourly employees and non-24 admin employees accrue the 8/15 retirement payment employee portion (17,826.76) accrue 2 month insurance accrual for regular employees (34,029.52) (special education employees were already accrued) and accrue 8/15 retirement payment (6/30 payroll)					
JE 6	Posted	3770	State Liquor Control Tax				187.00
		8133.1	State Receivable			187.00	
		4571	Fed School Lunch 4-8				113.00
		4572	Fed Special Asst 8				155.00
		8134	Federal Accounts Receivable			268.00	
		accrue food revenue received on the July allotment memo and adjustments to allotment memo					

Entry #	Status	Account/Code	Description	Workpaper	Misstate	Debit	Credit
JE 7	Posted	8134 4524 4664	Federal Accounts Receivable Federal IDEA ARRA IDEA			80,738.00	66,162.00 14,576.00
			record federal Special Ed AR (entry from Stephanie)				
JE 8	Posted	10.800 10.800 8134 4524 21.100 21.100 9563 3105	Other Other Federal Accounts Receivable Federal IDEA Salaries Salaries State Special Ed-Add On	7-2-1		5,458.00	5,458.00 1,168.00 1,000.00 1,000.00 283.00 283.00
			1) entry to adjust state special education indirect costs of \$4,291 (credit 10.800 for the special education program class and debit 10.800 for the 0050 Classroom general)				
			2) entry to decrease Special Ed IDEA reimbursement revenue by excess indirect costs of \$1,168				
			3) apply clint's time in the special education program from 0050 classroom-general				
			4) adjusted deferred state special education funding by \$283				
JE 9	Posted	9810 9831	Net Investment in Fixed Assets Retained Earnings			290,720.00	290,720.00
			adjust designation for capital assets				
JE 10	Posted	26.400P 33.801	26.400 Purchased Prop Services Preschool indirect costs			17,218.54	17,218.54
			reclassify indirect costs charged to the preschool from object code 400 to 800				
JE 11	Posted	8129 8165	Accounts Receivable Summit Academy High School			6,675.99	6,675.99
			reclassify rent receivable from High School to Summit Academy High School account				
JE 12	Posted	25.802 26.802 31.800	Unrestricted Indirect Costs Unrestricted Indirect Costs Other			5,498.31	2,473.74 3,024.57
			allocate indirect costs charged to the food service program between function 25 and 26				
JE 13	Posted	4524 4522 4664 4664.1	Federal IDEA Special Ed Discretionary ARRA IDEA ARRA Preschool			1,819.00 986.00	1,819.00 986.00
			tie out special education revenues to allotment memo				
JE 14	Posted	4860 4900	Improving Teacher Quality Other Rev Federal Sources - Ot			2,000.00	2,000.00
			adjust federal revenues to final allotment memo reconciliation				
JE 15	Posted	25.802 26.802 25.800	Unrestricted Indirect Costs Unrestricted Indirect Costs Other			17,218.54	7,748.34 9,470.20
			allocate preschool indirect costs charged between function 25 (45%) and function 26 (55%)				
TOTALS						19,257,355.93	19,257,355.93

entry #	Status	Account/Code	Description	Workpaper	Misstate	Debit	Credit
JE 1	Posted	9998	Bond Discount and Issuance Amo			18,302.00	
		8206	Accumulated Amortization				15,442.00
		9703	Bond Disc. Amortization				2,860.00
		9701	Accrued Bond Interest			537.00	
		51.830	Interest				537.00
		51.840	51.840 Principal Payments				255,000.00
		9700	Bond			255,000.00	
		record 2011 bond activity					
JE 2	Posted	8200	Land and Buildings			16,212,088.00	
		8201	Furniture and Fixtures			208,061.00	
		8203	Property and Equipment			553,789.00	
		8204	Accumulated Depreciation				1,018,551.00
		8205	Bond Issuance Costs			470,985.00	
		8206	Accumulated Amortization				39,249.00
		9700	Bond				17,430,000.00
		9701	Accrued Bond Interest				40,970.00
		9702	Bond Discount - Other			87,216.00	
		9703	Bond Disc. Amortization				7,269.00
		9831	Retained Earnings			1,003,900.00	
		Record beginning balances on capital assets and bond costs					
JE 3	Posted	8200	Land and Buildings			506,664.00	
		45.700	Property				500,539.00
		45.300	Purchased Prof Services				6,125.00
		9000	Depreciation			417,967.00	
		8203	Property and Equipment				110,820.00
		8204	Accumulated Depreciation				307,147.00
		Record capital asset activity					
JE 4	Posted	25.802	Unrestricted Indirect Costs			2,473.74	
		26.802	Unrestricted Indirect Costs			3,024.57	
		31.800	Other				5,498.31
		25.802	Unrestricted Indirect Costs			7,748.34	
		26.802	Unrestricted Indirect Costs			9,470.20	
		33.801	Preschool indirect costs				17,218.54
		reverse indirect rates for the lunch program and for the preschool					
JE 5	Posted	8200A	Building			5,825,168.00	
		8200B	Jr High School Building			7,278,139.00	
		8200	Land and Buildings				13,103,307.00
		record buildings in seperate account, similar to prior year					
TOTALS						32,860,532.85	32,860,532.85

**Summit Academy**  
**Reconciliation of the Annual Financial Report (AFR) to the Financial Statements**  
As and for the years ended June 30, 2011 and 2010

	<u>Actual FY 2011</u>	<u>Actual FY 2010</u>
FUND BALANCE - ENDING (AFR / All Funds / Actual)	\$ 3,032,851	\$ 2,881,200
Capital assets (see Note 3):		
Land	3,615,445	3,108,781
Buildings	13,103,307	13,103,307
Equipment	442,969	553,789
Furniture and fixtures	208,061	208,061
Accumulated depreciation	<u>(1,325,698)</u>	<u>(1,018,551)</u>
Capital assets, net	16,044,084	15,955,387
Other assets:		
Unamortized debt issuance costs	416,294	431,736
Long-term liabilities (see Note 5):		
Bonds payable	(17,175,000)	(17,430,000)
Unamortized discounts	<u>77,087</u>	<u>79,947</u>
Long-term liabilities, net	(17,097,913)	(17,350,053)
Other liabilities:		
Accrued interest	(40,432)	(40,969)
NET ASSETS - ENDING (Financial Statements - Balance Sheet)	<u>\$ 2,354,884</u>	<u>\$ 1,877,301</u>
NET CHANGE IN FUND BALANCE (AFR / All Funds / Actual)	\$ 151,651	\$ 166,719
Capital assets transactions:		
Capital outlays	506,664	19,496
Depreciation expense	<u>(417,967)</u>	<u>(433,263)</u>
Change in capital assets	88,697	(413,767)
Other asset-related transactions:		
Amortization of debt issuance costs	(15,442)	(15,443)
Long-term liability transactions:		
Principal payments on bonds payable	255,000	240,000
Amortization of bond discounts	<u>(2,860)</u>	<u>(2,860)</u>
Change in long-term liabilities	252,140	237,140
Other liability-related transactions:		
Interest expense	<u>537</u>	<u>505</u>
CHANGE IN NET ASSETS (Financial Statements - Statement of Activities)	<u>\$ 477,583</u>	<u>\$ (24,846)</u>

Charter: **Summit Academy**  
Year Ended June 30, 2011  
Minimum School Program Schedule  
Prepared By: Squire & Company, PC  
Date Prepared: October 27, 2011

School Program	Expenditures	Group	3%	Cluster *	Significant Restricted Programs		
					PY 20	PY 2010	CY 2011
K-12	\$ 2,586,663	U					
Professional Staff	137,094	U					
Flexible Allocation - WPU Distribution	278,572	U					
Charter School Local Replacement	1,608,000	U					
Charter School Administrative Costs	100,000	U					
Educator Salary Adjustments	269,379	U					
Special Education Cluster:							
Special Education Add-On	216,022	R	Yes	SpEd		X	X
Special Education Self Contained	25,041	R	Yes	SpEd		X	X
Special Education State Programs	375	R	Yes	SpEd		X	X
CTE Cluster:							
Career and Technology Education Add-On	5,035	R		CTE			
CTE Maintenance of Effort	-	R		CTE			
Class Size Reduction K-8	226,934	R	Yes			X	
Interventions for Student Success	19,912	R	Yes				
At-Risk Student Programs (Regular)	5,689	R					
At-Risk Homeless and Minority	53	R					
Accelerated Learning Gifted and Talented	3,516	R					
Library Books and Electronic Resources	1,109	R					
School LAND Trust Program	37,678	R	Yes				X
Reading Achievement Program	28,486	R	Yes				
Classroom Supplies and Materials	8,666	R					
Beverly Taylor Sorenson Elementary Arts	45,000	R	Yes				X
Total Minimum School Program	5,603,224					\$ 419,534	\$ 324,116
Unrestricted programs	(4,979,708)						
Restricted programs	<u>\$ 623,516</u>						
3% of restricted programs	\$ 18,705						
25% required annual minimum coverage	\$ 155,879					70.7%	52.0%

S State program; major if \$350,000 or more  
U Unrestricted program; general audit procedures considered annually  
R Restricted program  
Yes Meets 3% rule; significant restricted program  
SpEd Special Education cluster  
CTE Career and Technology Education cluster  
X Selected for specific audit procedures in year indicated  
\* All programs within a cluster should be treated as one program



### Summary Description of Staff

#### Executive Director

The Executive Director will oversee daily operations of Summit Academy, Inc. and the satellite school. The responsibilities of the director are and will be:

- Academic Programs
- Financial Management
- Curriculum
- Administration of staff and programs
- School Culture and Climate

#### Principal

The responsibilities of the Principal will include:

- Hiring, Training and Management of Staff
- Implementation of Curriculum
- Testing, tracking, and reporting
- Parent Interaction and Communication

#### Business Administrator

The responsibilities of the Business Administrator will include:

- Accounts Payable and Receivable
- Payroll
- Employee Benefits Management
- Taxes
- Budgets
- Financial Reporting to Board of Trustees
- Financial Reporting to State Board of Education

#### Curriculum Coordinator

The responsibilities of the Curriculum Coordinator will include:

- Curriculum development and evaluation
- Alignment with State Core objectives and curriculum
- Teacher training and mentoring

#### Office Manager

The responsibilities of the Office Manager will include:

- Maintaining enrollment records, student records, etc.

## Attachment 19

- Receptionist Services
- Attendance Records
- Communications

### Teachers

We anticipate our teaching staff will begin with 26 to 28 teachers the first year and approximately 24 teaching assistants. The number of teachers will grow to meet student needs as the satellite school reaches capacity.

- Teach curriculum as outlined in school vision
- Maintain consistent records/grades/instruction detail
- Implement lesson plans consistent with school vision
- Attend and participate in all applicable trainings, staff meetings, school activities
- Work and contribute to team/department level meetings
- Hold and maintain all applicable standards of professionalism and conduct



February 23, 2012

We, the Summit Academy Board of Trustees, do hereby certify that we will comply with any and all performance audits according to Charter School Section (Attachment 20) (R277-482-8(A)).

A handwritten signature in blue ink, appearing to read "David Crandall", written over a horizontal line.

David Crandall, Chairman

A handwritten signature in blue ink, appearing to read "Holly H Brown", written over a horizontal line.

Holly Brown, Secretary/Treasurer

A handwritten signature in blue ink, appearing to read "Steve Fairbanks", written over a horizontal line.

Steve Fairbanks

A handwritten signature in blue ink, appearing to read "Greg Hughes", written over a horizontal line.

Greg Hughes

A handwritten signature in blue ink, appearing to read "Whitney Pogue", written over a horizontal line.

Whitney Pogue

A handwritten signature in blue ink, appearing to read "Troy Walker", written over a horizontal line.

Troy Walker



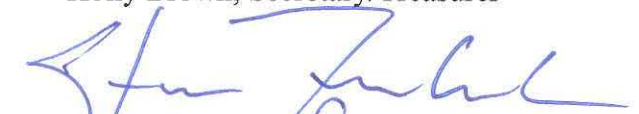


February 23, 2012

We, the Summit Academy Board of Trustees, do hereby certify that we will comply with R277-477 School LAND Trust committee requirements to be eligible for funds (Attachment 21) (R277-482-8(A)(7)).

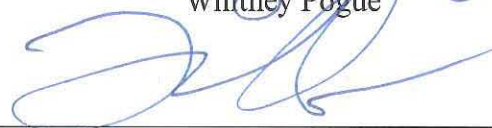
  
\_\_\_\_\_  
David Crandall, Chairman

  
\_\_\_\_\_  
Holly Brown, Secretary/Treasurer

  
\_\_\_\_\_  
Steve Fairbanks

  
\_\_\_\_\_  
Greg Hughes

  
\_\_\_\_\_  
Whitney Pogue

  
\_\_\_\_\_  
Troy Walker

# STEPHANIE ARCHIBALD

## EXPERIENCE

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2007-Current      Summit Academy, Inc.      Draper, UT  
*Business Administrator*

- Payroll, accounts receivable, accounts payable
- Monthly account reconciliation
- Financial statements, budgets, audits

1998- 2007      SPA Accounting      Draper, UT  
*Self Employed Accountant*

- Manage finances for several companies
- Payroll, accounts receivable, accounts payable
- Specializing in Account Reconciliaton
- Prepare for and complete taxes

1999-2001      Rebel Oil Company      Las Vegas, NV  
*Assistant to Assistant CFO*

- Audit control, monthly account reconciliation
- Monthly sales tax forms, oversee cash controls

1998-1999 & 2001-2005      Weaver & Call, LLC      Salt Lake City, UT  
*Staff Accountant*

- Payroll and general bookkeeping
  - Manage client accounts
- Complete and File tax forms (1020, 1040, 1065, etc.)

## EDUCATION

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1994-1998      Utah Valley State College      Provo, UT

- Bachelor of Science – Accounting
- Four Year Scholarship
- Graduated Cum Laude

## INTERESTS

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Mother of four, Member of the AIPB, running, boating