

Teleos Preparatory Academy

Notice of Meeting of Board of Directors

Pursuant to A.R.S. § 38-431.02, notice is hereby given to members of the Board of Directors of Teleos Preparatory Academy and to the general public that the Board of Directors will hold a meeting open to the public on **Wednesday, June 20, 2018 at 2:30 p.m.** The meeting will be held telephonically, all public members are able to join and participate in the entire call by calling **641-715-3580, and entering conference code 852213#**. Public members are also welcome to participate by attending the meeting in person at the Coliseum Conference Room on the Cicero Campus, **7205 N Pima Rd Scottsdale, AZ 85250**.

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

AGENDA

1. Call to Order
2. Call to the Public
In compliance with the Open Meeting Law, the Board of Directors will neither discuss nor take action on issues raised during the call to the public that are not specifically identified on the agenda. At the conclusion of the of an open call to the public, members of the Board of Directors may, however, respond to criticism made by those who have addressed the Board, ask staff to review a matter, or ask that a matter be placed on a future agenda.
3. Approval of Consent Agenda
Any member of the public or member of the board of directors may request that a consent agenda item be removed from the consent agenda and discussed separately.
 - Approval of the Minutes from November 8, 2017 Meeting
 - Approval of the Minutes from the February 9, 2018 Meeting
 - Approval of the Minutes from the February 21, 2018 Telephonic Meeting
 - Approval of the Minutes from the April 18, 2018 Telephonic Meeting
 - Approval of the Minutes from the April 18, 2018 Executive Session
 - Approval of the Minutes from the June 12, 2018 Telephonic Meeting
4. Teleos Preparatory Academy Charter School Surrender
 - a. Discussion of steps to be taken to satisfy documentation process
 - b. Discussion of steps taken to accommodate students for 2018-19 school year
5. Approval to Surrender the Charter of Teleos Preparatory Academy effective June 30, 2018.
6. Charter School Reapplication for School Year 2019-20
 - a. Discussion of process and timeline
7. Set next meeting for Discussion of Fall 2019 opening.
8. Announcements/Adjournment
Members of the Board of Directors will attend the meeting either in person or by telephone conference call. The Board reserves the right to change the order of items on the agenda, with the exception of public hearings set for a specific time.

Dated and posted this _____ day of _____, 2018, at _____ a.m. / p.m.
TeleosPreparatoryAcademy

Signature _____ Print name _____

TELEOS PREPARATORY ACADEMY

Board of Directors

Unapproved Minutes

Date: November 8, 2017

Time: 2:15 p.m.

Location: Great Hearts Quayle Campus

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

I. Call to Order

Dr. Williams-Blackwell called the meeting to order at 2:16 p.m. The following directors/administrators were present/absent:

Directors	Office	Present	Absent	Notes
Dr. Lesley Williams-Blackwell	President	X		Elected today.
John "Boots" Dunlap	Vice President		X	Elected today.
Matthew Mason	Secretary	X		Arrived at 2:28
Robin Dowdle	Director	X		On phone
Mac Esau	Director	X		
Helen Hayes	Director	X		
Stephen Houghton	Director	X		On phone
Dr. Robert Jackson	Director		X	
Whitney Chapa	Director	X		

Ann Seiden	Director	X		
Tiffany Starks	Director	X		
Karen Williams	Director	X		
Administration & guests				
Christina Lucas-Sheffield	Headmaster, Teleos Prep	X		
Mehdi Lasker	Business Operations Manager, TPA and MVA	X		
Erik Twist	Chief Innovation Officer & Sr. Vice President of Advocacy, AZ	X		
Ramsey Margison	Director of Financial Planning & Analysis, GH	X		

II. Call to the Public

<p>Dr. Williams-Blackwell made a call to the public at 2:21 p.m.</p> <p>Mr. Erik Twist was present as a guest and gave an update on real estate matters.</p>		
--	--	--

III. Election of Officers

<p>After discussion a motion was made.</p> <p>Dr Williams-Blackwell continued to lead the meeting.</p>	<p>Ms. Williams made a motion that the board elect Dr. Williams-Blackwell as President, John “Boots” Dunlap as Vice President and Matthew Mason as Secretary, Ms. Hayes seconded, all in favor, none</p>
--	--

	opposed, the motion carried at 2:21 p.m.
--	--

IV. Approval of Consent Agenda

<ul style="list-style-type: none"> a. Approval of the Minutes from the June 6, 2017 meeting b. Approval of the Minutes from the July 12, 2017 Telephonic Meeting 	Ms. Hayes made a motion that the board approves the consent agenda. Mr. Mason seconded, all in favor, none opposed, the motion carried at 2:23 p.m.
--	---

V. Headmaster’s Report

<p>Ms. Lucas-Sheffield presented the headmaster report. She discussed the “all in” motto for faculty. The leadership team as well as the headmaster teaches one class as a highly effective instructor. The headmaster stated three major goals:</p> <ol style="list-style-type: none"> 1. Positive faculty culture, the faculty feels valued with weekly affirmation and accountability. Currently in survey they would not send others to this school. 2. Active parental involvement. There is a parent organization with president, vice president and secretary and they held 40 events. A community feel at the school makes a difference. The parent survey also showed that they would not recommend school to others. The survey was a small sample size. 3. Strategic academic focus. Students at 44% on state testing, up from 41%. Language arts percentage was up, Math went down. Working to improve English Language Arts and Math with daily intervention. A highly effective math teacher came back for the 7th-8th grades. The busing has been a challenge. There was no structure or accountability. She spent the 1st quarter putting out fires regarding busing. Now she feels it is moving forward. 38% of the students use it, 15% of them are new. This provides a service to them and worth it. Most of the students are riding from the south route. 	
--	--

VI. Review and Approval of the 2018-19 School Year Calendar and Review of the 2019-20 School Year Calendar

<p>No changes in the calendar</p>	<p>Ms. Hayes made the motion that the board approve the 2018-19 school year calendar, Mr. Esau seconded, all in favor, none opposed, motion carried at 2:51 p.m.</p>
-----------------------------------	--

VII. Financial Report

<p>a. Review of Year to Date Financial Highlights: Mr. Lasker reviewed the financials. The Federal and State enrollment funding will come in next month. The amount due to a related party will be paid back in October. Cash flow is 4 days on hand, which is very tight. In the forecast, special education cost doubled. Many students come in with IEP's and in need of special education. The formula funding is not enough to cover the costs. There were expenses for painting over summer and transportation.</p> <p>b. Review of Audit Report to Board of Directors for Year Ended June 30, 2017 Mr. Margison presented the audit.</p>	
---	--

VIII. Development Report

<p>There is not a development report. The Phoenix Suns gave a grant for \$5,000.</p>	
---	--

IX. Possible Executive Session

<p>None</p>	
-------------	--

X. Leave Executive Session

N/A.		
------	--	--

XI. Possible Motions from Executive Session

N/A.		
------	--	--

XII. Announcements/Adjournment

Next Board Meeting: 2:15pm. Wednesday, February 7, 2018 at Great Hearts Academies on the Quayle Campus.		Dr Williams-Blackwell adjourned the meeting at 3:05 p.m.
--	--	--

Submitted by Board Secretary, Matthew Mason

-Gena McFarland, Scribe-

TELEOS PREPARATORY ACADEMY

Board of Directors

Unapproved Minutes

Date: February 9, 2017

Time: 10:00 a.m.

Location: Great Hearts Quayle Campus

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

I. Call to Order

Dr. Williams-Blackwell called the meeting to order at 10:11 a.m. The following directors/administrators were present/absent:

Directors	Office	Present	Absent	Notes
Dr. Lesley Williams-Blackwell	President	X		
John "Boots" Dunlap	Vice President	X		
Matthew Mason	Secretary		X	
Robin Dowdle	Director	X		By phone
Mac Esau	Director		X	
Helen Hayes	Director	X		By phone
Stephen Houghton	Director		X	
Dr. Robert Jackson	Director	X		
Whitney Chapa	Director		X	

Ann Seiden	Director		X	
Tiffany Starks	Director	X		By phone
Karen Williams	Director		X	
Administration & guests				
Christina Lucas-Sheffield	Headmaster, Teleos Prep	X		By phone for call to the public
Robert Wagner	Superintendent for AZ schools	X		By phone for call to the public
Mehdi Lasker	Business Operations Manager, TPA and MVA	X		
Erik Twist	Chief Innovation Officer & Sr. Vice President of Advocacy, AZ	X		
Jennifer Bradshaw	Manager, School Accounting, GH	X		

II. Call to the Public

<p>Dr. Williams-Blackwell made a call to the public at 10:13 a.m.</p> <p>Ms. Laura Hudson, community member, was present. She stated the mission statement on the agenda should be backed by actions of truth and beauty for all students regardless of gender and religion.</p> <p>Ms. Melanie Young was present by phone in meeting with Mr. Robert Wagner, Headmaster Lucas, Mr. David Denton, and another guest, Brittney Anderson. Ms. Young stated that she had been reassured that the dress code regarding grooming would be revised and brought back to the Board at</p>		
---	--	--

<p>their next meeting. And she is assured that the accessibility of the Board meetings will be improved.</p> <p>Call to the public closed at 10:16 a.m.</p>		
---	--	--

III. Approval of Consent Agenda

<p>Approval of the Minutes from the November 8, 2017 meeting</p>		<p>Tabled due to lack of quorum.</p>
--	--	--------------------------------------

IV. Headmaster's Report

<p>Dr. Williams-Blackwell presented the Headmaster report due to Ms. Lucas going off line. On the 100th day, 219 students were enrolled. The academic scores are the top 10% for demographic. The challenge is taking the AZ merit test on line. The board is very proud of the work at the school.</p>		
--	--	--

V. Approval to change Mission Statement of the Academy

<p>“The mission of Teleos Preparatory Academy is to cultivate the minds and hearts of students through the pursuit of Truth, Goodness, and Beauty.”</p>		<p>Tabled due to lack of quorum</p>
---	--	-------------------------------------

VII. Financial Report

<p>Mr. Lasker reviewed the year to date financial highlights and forecast. He reviews the expenses of busing and special education and Title I and II funding. The cash flow is 8 days on hand. He discussed the forecast and the variances. There will be a leadership grant for teachers. The busing invoices are more than expected. This could possibly be reviewed.</p>		
--	--	--

VIII. Development Report

Dr. Williams-Blackwell presented the Development Report. She reviewed the tax credit. Money should be coming in from the Greater Good fund.		
---	--	--

IX. Possible Executive Session

None		
------	--	--

X. Leave Executive Session

None		
------	--	--

XI. Possible Motions from Executive Session

None		
------	--	--

XII. Announcements/Adjournment

Mr. Erik Twist presented an update in regard to real estate matters. Next Board Meeting: Tuesday, May 15, 2018 at 4:00 p.m. on the Teleos Campus. Subject to change.		Dr Williams-Blackwell adjourned the meeting at 10:52 a.m.
--	--	---

Submitted by Board Secretary, Matthew Mason

-Gena McFarland, Scribe-

TELEOS PREPARATORY ACADEMY TELEPHONIC MEETING

Board of Directors

Unapproved Minutes

Date: February 21, 2017

Time: 7:15 a.m.

Location: Great Hearts Quayle Campus

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

I. Call to Order

Dr. Williams-Blackwell called the meeting to order at 7:15 a.m. The following directors/administrators were present/absent:

Directors	Office	Present	Absent	Notes
Dr. Lesley Williams-Blackwell	President	X		
John "Boots" Dunlap	Vice President	X		
Matthew Mason	Secretary	X		
Robin Dowdle	Director	X		
Mac Esau	Director	X		
Helen Hayes	Director	X		
Stephen Houghton	Director	X		
Dr. Robert Jackson	Director	X		
Whitney Chapa	Director	X		

Ann Seiden	Director		X	
Tiffany Starks	Director		X	
Karen Williams	Director		X	
Administration & guests				
Christina Lucas-Sheffield	Headmaster, Teleos Prep		X	
Robert Wagner	Superintendent for AZ schools		X	
Mehdi Lasker	Business Operations Manager, TPA and MVA		X	
Erik Twist	Chief Innovation Officer & Sr. Vice President of Advocacy, AZ	X		
Jennifer Bradshaw	Manager, School Accounting, GH		X	
Bruna E. Pedrini	Of Counsel	X		

II. Call to the Public

Dr. Lesley Williams-Blackwell made a call to the public at 7:15a.m. No public was present.		
--	--	--

III. Updated Hair Policy to the Teleos Preparatory Academy Family Handbook:

a. Girls: Hair should be neatly combed or styled. Neat small bows, barrettes,	Mr. Houghton moved that the Teleos Preparatory Academy update the hair policy in the
---	--

<p>headbands, and hair ties are permissible so long as they coordinate with the uniform. Hair must be natural looking and conservative in its color and cut (no bleaching or unnatural streaking/highlighting, no artificial jet-black coloring, and no unnatural colors). Accommodations for religious reasons are permitted.</p> <p>b. Boys: Hair should be neatly combed or styled. Hair must be well-off the top of the shirt collar. Hair should not fall below the eyebrows or past the mid-point of the ear. Hair must be natural looking and conservative in its color and cut (no bleaching or unnatural streaking/highlighting, no artificial jet-black coloring, and no unnatural colors). Accommodations for religious reasons are permitted.</p>	<p>Family handbook to: "Girls: Hair should be neatly combed or styled. Neat small bows, barrettes, headbands, and hair ties are permissible so long as they coordinate with the uniform. Hair must be natural looking and conservative in its color and cut (no bleaching or unnatural streaking/highlighting, no artificial jet-black coloring, and no unnatural colors). Accommodations for religious reasons are permitted.</p> <p>Boys: Hair should be neatly combed or styled. Hair must be well-off the top of the shirt collar. Hair should not fall below the eyebrows or past the mid-point of the ear. Hair must be natural looking and conservative in its color and cut (no bleaching or unnatural streaking/highlighting, no artificial jet-black coloring, and no unnatural colors). Accommodations for religious reasons are permitted."</p> <p>Seconded by Mr. Dunlap, all in favor, none opposed, motion carried at 7:16 a.m.</p>
---	--

IV. Announcements/Adjournment

	<p>Dr Williams-Blackwell adjourned the meeting at 7:17 a.m.</p>
--	---

Great Hearts Academies-Teleos Prep
February 21, 2018

Submitted by Board Secretary, Matthew Mason

-Gena McFarland, Scribe-

TELEOS PREPARATORY ACADEMY TELEPHONIC MEETING

Board of Directors

Unapproved Minutes

Date: April 18, 2018

Time: 11:00 a.m.

Location: Cicero Campus

A telephonic meeting of the Great Hearts Academies-Teleos Preparatory Academy Board of Directors was held at Great Hearts Cicero Campus, 7205 N Pima Rd Scottsdale, AZ 85250, pursuant to A.R.S. 38-431.02, notice having been duly given.

I. Call to Order

Dr. Williams-Blackwell called the meeting to order at 11:10 a.m. The following directors/administrators were present/absent:

Directors	Office	Present	Absent	Notes
Dr. Lesley Williams-Blackwell	President	X		
John "Boots" Dunlap	Vice President	X		
Matthew Mason	Secretary	X		
Robin Dowdle	Director	X		
Mac Esau	Director	X		
Helen Hayes	Director	X		
Stephen Houghton	Director	X		
Dr. Robert Jackson	Director		X	
Whitney Chapa	Director	X		

Ann Seiden	Director	X		
Tiffany Starks	Director	X		
Karen Williams	Director		X	
Administration & guests				
Christina Lucas-Sheffield	Headmaster, Teleos Prep		X	
Mehdi Lasker	Business Operations Manager, TPA and MVA		X	
Erik Twist	President	X		
Jennifer Bradshaw	Manager, School Accounting, GH		X	

II. Call to the Public

Dr. Williams-Blackwell made a call to the public at 11:11 am. No public was present.		
--	--	--

III. Executive Session

Pursuant to A.R.S. § 38-431.03(7), the Board may vote to convene in executive session, which will not be open to the public, for discussion or consultation with designated representatives of the public body in order to consider its position and instruct its representatives regarding negotiations for the purchase, sale or lease of real estate of the new Teleos Preparatory campus.

Minutes transcribed separately.	Mr. Houghton made a motion that the Board enter into Executive Session to discuss real estate matters. Seconded by Mr. Dunlap. All in favor,
---------------------------------	--

	none opposed, motion carried at 11:12 am.
--	---

IV. Leave Executive Session

.	Mr. Mason made a motion that the Board leaves Executive Session, seconded by Ms. Starks. All in favor, none opposed, motion carried at 11:46 am.
---	--

V. Faculty Appreciation Planning

.	Mr. Twist announced that there will be a tour of facility with faculty tomorrow, 4-19-18, starting between 2:30-3:00 pm.
---	--

VI. Announcements/Adjournment

	Dr. Williams-Blackwell adjourned the meeting at 11:47 am.
--	---

Submitted by Board Secretary, Matthew Mason

-Gena McFarland, Scribe-

TELEOS PREPARATORY ACADEMY TELEPHONIC MEETING

Board of Directors

Unapproved Minutes

Date: June 12, 2018

Time: 1:00 p.m.

Location: Cicero Campus

A telephonic meeting of the Great Hearts Academies-Teleos Preparatory Academy Board of Directors was held at Great Hearts Cicero Campus, 7205 N Pima Rd Scottsdale, AZ 85250, pursuant to A.R.S. 38-431.02, notice having been duly given.

I. Call to Order

Mr. Mason, Secretary, called the meeting to order at 1:05 p.m. The following directors/administrators were present/absent:

Directors	Office	Present	Absent	Notes
Dr. Lesley Williams-Blackwell	President	X		By phone
John "Boots" Dunlap	Vice President		X	
Matthew Mason	Secretary	X		By phone
Robin Dowdle	Director	X		By phone
Mac Esau	Director		X	
Helen Hayes	Director	X		By phone
Stephen Houghton	Director		X	
Dr. Robert Jackson	Director	X		By phone
Whitney Chapa	Director		X	

Ann Seiden	Director	X		By phone
Tiffany Starks	Director		X	
Karen Williams	Director		X	
Administration & guests				
Melissa Penniman	Headmaster		X	
Mehdi Lasker	Business Operations Manager, TPA and MVA		X	
Erik Twist	President	X		
Jennifer Bradshaw	Manager, School Accounting, GH		X	
Diane Bishop	Director of Academy Governance	X		By phone

II. Call to the Public

Mr. Mason made a call to the public at 1:06 p.m. No public was present.		
---	--	--

III. Teleos Prep Campus Update and Next Steps

Mr. Twist, President, provided the Board with updates in regard to the discussions of the new Teleos Prep campus. Along with options for the new school year and beyond. He will continue to keep the board updated with new developments and possible future meetings of the Board.		
--	--	--

III. Executive Session

Pursuant to A.R.S. § 38-431.03(7), the Board may vote to convene in executive session, which will not be open to the public, for discussion or consultation with designated representatives of the public body in order to consider its position and instruct its representatives regarding negotiations for the purchase, sale or lease of real estate of the new Teleos Preparatory campus.

--	--	--

IV. Leave Executive Session

--	--	--

VI. Announcements/Adjournment

		Dr. Williams-Blackwell adjourned the meeting at 1:46 p.m.
--	--	---

Submitted by Board Secretary, Matthew Mason

-Gena McFarland, Scribe-

GREAT HEARTS ACADEMIES – Teleos Preparatory Academy Board Report

Year End Enrollment Data for 2017 – 2018

Grade	ADM (Jan 2018)	ADA	Head Count	Waitlist
Kinder	37.66	34.80	37	
1st	19.18	17.45	19	
2nd	24.21	22.85	23	
3rd	17.17	16.37	16	
4th	26.02	24.69	23	
5th	30.10	28.23	33	
6th	22.75	21.77	22	
7th	20.05	18.59	19	
8th	21.59	20.81	22	
TOTAL	219.12	205.61	214	

- Data from Aug. 7, 2017 thru Jan. 19, 2018
 - (100 days of school)

State of the School

A Telos is an end or purpose and the 2017-2018 school year proved this definition to be true. As the school moves into its next iteration, over 80% of our families, as well as, faculty and staff will be ending their journey with Teleos and/or Great Hearts and embarking on a new journey. Though the past three years have been challenging, we overcame many obstacles and defied all odds. Specifically, Teleos faculty and staff have:

- Lead the school from closing its doors to performing in the top 10% of Title I schools
- Improved the student retention rate
 - o 58% in the 15-16 SY to 68% in the 16-17 SY
- Improved the faculty turnover Rate
 - o 31% in the 15-16 SY to 15% in the 16-17 SY

As always, we consistently seek to start strong and end strong, and the 2017-2018 school year was no exception. We ended the year with a host of celebratory events, as this was truly a pivotal year. On the last day of school, our PSO sponsored an end of year spectacular where we partnered with local vendors and PRBC who provided food, games, and recreational activities for our families free of cost. Families, students and faculty members spread across our lawns with their food and picnic blankets for the third year in a row, it was a beautiful and heartfelt culminating event.

We promoted twenty-two eighth grade scholars to the ninth grade, thirty-six kindergarten scholars to the first grade, as well as, held an end of the year awards celebration for our 1st- 7th grade scholars.

My hope is that past mistakes guide the school into a new iteration that encompasses trust, transparency, intentionality, unwavering support and great care.

Teleos Preparatory Academy

Summary Statements of Activities

June 2018 Board Package

	YTD as of Apr-2018 Actuals	YTD as of Apr-2018 Budget	A v B \$ Variance	A v B % Variance	YTD as of Apr-2017 Actuals
Enrollment (ADM)	220	230	(10)	(4%)	200
Revenue					
Federal and State	\$ 1,254,796	\$ 1,361,570	\$ (106,774)	(8%)	\$ 1,190,380
Student Fees	23,543	16,765	6,778	40%	31,191
Comm Investment, Tax Credits & Philanthropy	60,460	89,109	(28,649)	(32%)	219,127
Total Revenue	1,338,799	1,467,444	(128,645)	(9%)	1,440,698
Expense					
Instructional	897,024	797,530	(99,494)	(12%)	786,711
Special Education	329,883	190,884	(138,999)	(73%)	174,488
Extra Curricular: Athletics	2,997	16,776	13,779	82%	17,591
Extra Curricular: Non-Athletics	1,635	12,542	10,907	87%	150
Support Services: Facilities	141,450	203,667	62,217	31%	174,194
Support Services: Other Non-Instructional	283,245	229,378	(53,867)	(23%)	127,006
Support Services: Administration	427,950	423,449	(4,501)	(1%)	408,387
Depreciation & Amortization	10,224	12,927	2,703	21%	9,511
Total Operating Expense	2,094,408	1,887,153	(207,255)	(11%)	1,698,038
Net Operating Income (Loss)	(755,609)	(419,709)	(335,900)	(80%)	(257,340)
	(56%)				(18%)
Other Income					
Other Income	-	-	-	0%	-
Total Other Income	-	-	-	0%	-
Other Expense					
Other Expense	-	-	-	0%	-
Total Other Expense	-	-	-	0%	-
Change in Net Assets	\$ (755,609)	\$ (419,709)	\$ (335,900)	(80%)	\$ (257,340)
	(56%)				(18%)
Cash Adjustments:					
Depreciation & Amortization	10,224	12,927	(2,703)	(21%)	9,511
Technology (Hardware/Software)	(17,148)	(16,500)	(648)	(4%)	(16,496)
Change in Net Cash	\$ (762,533)	\$ (423,282)	\$ (339,251)	(80%)	\$ (264,325)
	(57%)				(18%)
Per Student Revenue	\$ 6,085	\$ 6,380	\$ (295)	(5%)	\$ 7,203
Per Student Operating Expense	9,520	8,205	(1,315)	(16%)	8,490
Per Student Instructional Expense	4,077	3,468	(610)	(18%)	3,934

Teleos Preparatory Academy
Statement of Financial Position
For the Period Ended,

	<u>Apr-2018</u>	<u>Apr-2017</u>	<u>Jun-2017</u>
Current assets:			
Cash	-	-	169,101
Due from government	-	-	4,910
Other receivables	1,900	2,000	21,429
Prepaid Expenses	77,968	3,357	4,935
Total current assets	<u>79,868</u>	<u>5,357</u>	<u>200,375</u>
Property and equipment:			
Leasehold improvements	156,576	156,576	156,576
Furniture, fixtures and equipment	122,519	82,944	105,370
Less accumulated depreciation	(236,221)	(224,621)	(225,996)
	<u>42,874</u>	<u>14,899</u>	<u>35,950</u>
Deposits	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>
Total assets	<u>\$ 142,742</u>	<u>\$ 40,256</u>	<u>\$ 256,325</u>
Current liabilities:			
Accounts payable	71,620	3,667	46,034
Accrued payroll and related	74,633	20,959	1,312
Deferred revenue	21,510	26,326	21,510
Due to related party	1,372,879	903,536	830,759
Deposits held for others	23,726	22,926	22,726
Total current liabilities	<u>1,564,368</u>	<u>977,414</u>	<u>922,341</u>
Total liabilities	<u>\$ 1,564,368</u>	<u>\$ 977,414</u>	<u>\$ 922,341</u>
Net assets	<u>(1,421,626)</u>	<u>(937,158)</u>	<u>(666,016)</u>
Total liabilities and net assets	<u>\$ 142,742</u>	<u>\$ 40,256</u>	<u>\$ 256,325</u>

Teleos Preparatory Academy
Statement of Cash Flows
For the Period Ended,

	<u>Apr-2018</u>	<u>Apr-2017</u>
Cash flows from operating activities:		
Changes in net assets	\$ (755,611)	\$ (257,341)
Adjustment to reconcile change in net assets to net cash used in operating activities:		
Depreciation and amortization	10,224	9,511
Changes in:		
Due from government	4,910	9,391
Other receivables	19,529	25,501
Due from related party	542,119	70,583
Prepaid expenses	(73,033)	18,667
Accounts payable	25,589	(59,075)
Accrued payroll and related	73,320	10,693
Deposits held for others	1,000	1,000
Net cash used in operating activities	<u>(151,953)</u>	<u>(171,070)</u>
Cash flows from investing activities:		
Payments for property and equipment	<u>(17,148)</u>	<u>(16,496)</u>
Net cash used in investing activities	<u>(17,148)</u>	<u>(16,496)</u>
Net decrease in cash	(169,101)	(187,566)
Cash, beginning of the period	169,101	187,566
Cash, end of the period	<u>\$ -</u>	<u>\$ -</u>

	<u>Cash Balance</u>	<u>Days Cash on Hand</u>
77 Day Target	\$ 555,536	77

True Operating Cash for the Month Ended:

Apr-2018	-	-
Mar-2018	10,401	1
Feb-2018	-	-
Jan-2018	8,141	1
Dec-2017	54,273	8
Nov-2017	-	-
Oct-2017	11,554	2
Sep-2017	24,659	3
Aug-2017	-	-
Jul-2017	61,254	8
Jun-2017	169,102	42
May-2017	18,598	5
Apr-2017	-	-

Teleos Preparatory Academy

Forecasted Statements of Activities

June 2018 Board Package

	FY18 Forecast		FY18 Budget		Forecast vs Budget Variance	FY19 Budget		19 Budget vs 18 Forecast Variance
Enrollment (ADM)	220		230		(10)	280		60
Revenue								
Federal and State	\$ 1,722,596	89%	\$ 1,783,887	87%	\$ (61,291)	\$ 2,192,965	82%	\$ 470,369
Student Fees	75,741	4%	67,750	3%	7,991	39,405	1%	(36,336)
Comm Investment, Tax Credits & Philanthropy	126,908	7%	189,600	9%	(62,692)	429,100	16%	302,192
Total Revenue	1,925,245	100%	2,041,237	100%	(115,992)	2,661,470	100%	736,225
Expense								
Instructional	1,104,076		986,836		(117,240)	1,260,199		(156,123)
Special Education	371,871		223,029		(148,842)	324,745		47,126
Extra Curricular: Athletics	2,997		16,776		13,779	21,965		(18,968)
Extra Curricular: Non-Athletics	1,635		17,564		15,929	6,354		(4,719)
Support Services: Facilities	255,271		266,052		10,781	563,995		(308,724)
Support services: Other Non-Instructional	356,816		258,804		(98,012)	343,101		13,715
Support services: Administration	527,876		524,741		(3,135)	635,366		(107,490)
Depreciation & Amortization	12,842		15,545		2,703	11,365		1,477
Total Operating Expense	2,633,384	137%	2,309,347	113%	(324,037)	3,167,090	119%	(533,706)
Net Operating Income (Loss)	(708,139)	(37%)	(268,110)	(13%)	(440,029)	(505,620)	-19%	202,519
Other Income								
Other Income	270,000		270,000		-	525,000		255,000
Total Other Income	270,000		270,000		-	525,000		255,000
Other Expense								
Other Expense	-		-		-	-		-
Total Other Expense	-		-		-	-		-
Change in Net Assets	\$ (438,139)	(23%)	\$ 1,890	0%	\$ (440,029)	\$ 19,380	1%	\$ 457,519
Cash Adjustments:								
Depreciation & Amortization	12,842		15,545		2,703	11,365		1,477
Technology (Hardware/Software)	(17,148)		(16,500)		(648)	(10,179)		6,969
Change in Net Cash	\$ (442,445)	(23%)	\$ 935	0%	\$ (437,974)	\$ 20,566	1%	\$ 465,965
Per Student								
Per Student Revenue	8,751		8,875		(124)	9,505		754
Per Student Operating Expense	11,970		10,041		(1,929)	11,311		659
Per Student Instructional Expense	5,019		4,291		(728)	4,501		518
Per Student Facilities Expense	1,160		1,157		(4)	2,014		(854)
Per Student Administrative Expense	2,399		2,281		(118)	2,269		130



Tax Credit Drive

	TC 2017 FINAL	TC 2016 FINAL
Goal:	\$43,931	\$51,609
Received:	\$33,587	\$43,931
% of Goal Received:	76%	85%
Number of Donors:	123	164
Per Student Amount:	\$148	\$221

2017 Tax Credit Drive Report FINAL

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