

# Arizona State Board for Charter Schools

1700 W. Washington St., Room 164, Phoenix, AZ 85007

(602) 364-3080 Fax (602) 364-3089

[www.asbcs.az.gov](http://www.asbcs.az.gov)

## USFRCS EXCEPTION AMENDMENT REQUEST

(Charter Holder Name) Avondale Learning dba Precision Academy (CTDS) 07-86-14-000

(Charter Holder Mailing Address) 7318 West Lynwood St.

(City, State) Phoenix, AZ (Zip) 85035

(Charter Representative's Name) Dr. Caroline White

(Phone Number) 623-936-8682 (Fax Number) 623-936-8559

RECEIVED  
MAY 16 2011

**Failure to submit all required documentation will result in the Amendment Request being returned without being processed. Faxed copies will not be accepted. Please send originals.**

- ✦ Exception to the USFRCS – (This exception will not be granted to State Board of Education sponsored charter schools)

Included are the following:

- Board minutes approving the change (If the body is subject to Open Meeting Law, minutes must comply with ARS §38-431.01)
- Complete policy for accounting (sample policy available on the ASBCS website)

**All exceptions to the USFRCS will include:**

- Charter Holder must utilize Generally Accepted Accounting Principles
- The Charter Holder is **NOT** exempt from filing the Annual Financial Report, the school report card data, annual auditing requirements, or any financial report request from the Arizona State Board for Charter Schools, the Auditor General, and the Arizona Department of Education
- The Charter Holder is responsible for any “cross-walks” necessary to complete reporting requirements

The Arizona State Board for Charter Schools and Avondale Learning dba Precision Academy (Charter Holder), herein agree to amend the terms of the charter contract as follows:

In witness whereof, Charter Holder has signed this contract amendment as of this 12 day of May, 2011, and the State Board for Charter Schools has signed this contract amendment as of this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, to take effect at such time as it is signed by both parties.

*Caroline White*

Charter Representative Signature

Representative Signature for the Arizona State Board for Charter Schools

*Precision Academy*  
Board of Directors Meeting  
Thursday, May 12, 2011 3:30 p.m.  
7318 W Lynwood Street, Phoenix, AZ 85035

1. Attending: Caroline White, Nieves Arippe, Capri Landi, John White, and Michael Wheat.
2. Minutes from the January 27, 2011 meeting were approved on a motion by Landi, second by Arippe, all in favor.
3. Personnel – Positions / Contracts 2010 – 2011. No discussion.
4. Staff Calendar 2011-2012. The payroll calendar was approved on a motion by Landi, second by Arippe, all in favor. The non-instructional staff calendar was approved on a motion by Arippe, second by Landi, all in favor.
5. The USFRCS Exception Amendment Request was approved on a motion by C. White, second by Landi, all in favor.
6. Personnel – Positions / Contracts 2011-2012. Motion to enter executive session by Landi, second by C. White, all in favor. Following discussion, the board voted to leave executive session on a motion by Landi, second by C. White, all in favor.
7. Non-profit 2010 Form 990 was approved on a motion by Arippe, second by Landi, all in favor.
8. The audit service of Lorenzo PLC for 2010 – 2011 was approved on a motion by C. White, second by Landi, all in favor.
9. Handbook. No discussion. No action.
10. Proposed Budget 2011-2012 approved on a motion by Landi, second by Arippe, all in favor.
11. Payment of bills. Bills were paid.
12. Adjourn. Motion by C. White, second by Arippe, all in favor.



# Precision Academy

7318 W Lynwood Street Phoenix, Arizona 85035 623-936-8682

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May 12, 2011  
Accounting Policy

Avondale Learning dba Precision Academy charter school will follow accounting policies and procedures that comply with generally accepted accounting principles (GAAP). This includes using an accounting system that provides for the proper recording and reporting of financial data and following standard internal control procedures.

The school will utilize a chart of accounts that has been developed to align with the chart of accounts found in the Uniform System of Financial Records for Charter Schools (USFRCS) for the purposes of complying with budgeting and annual financial reporting. Revisions will be made periodically for changes in laws, regulations and accounting pronouncements that cover charter school accounting, financial reporting and compliance with state and federal laws.