

USFRCS Exception Amendment Request

Charterholder Info

Charter Holder

Name:
Academy of Excellence, Inc.

CTDS:
07-86-04-000

Mailing Address:
425 North 36th Street
Phoenix, AZ 85008
> [View detailed info](#)

Representative

Name:
Brenda Nelson

Phone Number:
602-389-4271

Fax Number:
602-389-4278

Downloads

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USFRCS Exception

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 of 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.

This exception will not be granted to State Board of Education sponsored charter schools

Attachments

Board Minutes —  [Download File](#)

Complete policy for accounting —  [Download File](#)

Additional Information*

No documents were uploaded.

Signatures

Charter Representative Signature
Brenda Nelson 12/14/2012

**MINUTES OF PUBLIC MEETING OF
THE ACADEMY OF EXCELLENCE SCHOOL BOARD**

Thursday, May 10, 2012

BOARD MEMBERS PRESENT: Dr. Eula S. Dean, Board Chair
Mrs. Brenda H. Nelson, Board Secretary
Mrs. Jo-Anne Parker, Board Member

BOARD MEMBERS ABSENT: None

STAFF: None

GUEST: Mr. Rick Roberts, CPA
AFR Management, Inc.

General Function

1. Call to Order

The Board Meeting was called to order by Board Chair, Dr. E. S. Dean, at 11:00 A.M.

2. Pledge of Allegiance

Board Chair Dr. E. S. Dean led the Board in the Pledge of Allegiance.

General Meeting

Item A. Approval of Minutes

Board Chair Dr. Eula S. Dean called for a motion to approve the previous Minutes. Board Member Mrs. J. A. Parker made a motion to approve the previous Minutes as presented and Board Secretary Mrs. B. H. Nelson seconded the motion. The motion passed unanimously.

Item B. USFRCS and Procurement Exemption

Board Chair, Dr. E. S. Dean opened by asking the guest, Mr. Rick Roberts of AFR Management, Inc. to present and explain the USFRCS and Procurement Exemption. Mr. Roberts explained the USFRCS to the Board Members and answered questions. Board Chair, Dr. E. S. Dean called for a motion to approve the USFRCA and Procurement Exemption. Board Secretary made a motion to approve the USFRCS and Procurement Exemption and Board Member Mrs. J. A. Parker seconded the motion. The motion passed unanimously. (See AOE Board Policy and Procedures: **Section DB. Procurement Policies and Section - DC. Accounting Policies**)

Item C. Review and Approval of the Revised Budget

Mr. Rick Roberts presented the Revised Budget for the 2011-2012 school year to the Board. After reviewing and asking questions Board Chair, Dr. E. S. Dean called for a motion to approve the Revised Budget. Board Secretary Mrs. B. H. Nelson made a motion to approve the 2011-2012 Revised Budget and Member Mrs. J. A. Parker seconded the motion. The motion passed unanimously.

Item D. Discussion of Personnel Concerns

Board Chair, Dr. E. S. Dean reported the need to table Item D at this time.

Item E. Recruitment & Enrollment

Board Secretary, B. H. Nelson updated the Board on the status of the student recruitment for the 2012-2013 school year. The report on the student enrollment for the following school is was reported to be 86 students and Board Secretary, B. H. Nelson reported that many students had not returned their re-enrollment applications but she has an appointment with the manager at Escala, which is an apartment complex next door to the school. Mrs. Nelson reported Escala would be having an event whereby the community would be invited and the school would be able to have a booth at the event.

Item F. School Improvement

Board Chair, Dr. E. S. Dean presented an e-mail from the State Department which notified the school that the 2011-2012 Cycle 4 monitoring status had been completed and no further action was needed on the part of the school. The Board commended Board Chair, Dr. E. S. Dean for all of her efforts in making certain the school continues to meet the States requirements in a timely manner.

Adjournment:

Board Chair, Dr. E. S. Dean called for a motion to adjourn the meeting. Board Member, Mrs. J. A. Parker moved to adjourn the meeting, and Board Secretary Mrs. B.H. Nelson seconded the motion. The meeting adjourned at 11:45 A.M. The motion passed unanimously.

Submitted by the Board Secretary: _____

Date: May 11, 2012

Section DC to Board Minutes.

Academy of Excellence, Inc. Accounting Policies

Academy of Excellence, Inc. 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 law