**INDEPENDENT ACCOUNTANTS' REPORT
ON APPLYING AGREED-UPON PROCEDURES**

To Management:

We have performed the procedures agreed upon by devCodeCamp, Inc.'s management solely to assist devCodeCamp, Inc. with its analysis of their Student Data, Employment Outcome Rate, and Graduation Rate for the period from **January 1, 2016 through December, 2016**. Management is responsible for devCodeCamp, Inc.'s Student Data, Employment Outcome Rate and Graduation Rate. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described in our report either for the purpose for which this report has been requested or for any other purpose.

Agreed-upon procedures on devCodeCamp, Inc.'s Student Data, Employment Outcome Rate, and Graduation Rate for Enrolled Students who graduated during the period of January 1, 2016 through December 31, 2016.

Definitions:

A. **Employment Outcome Rate** – Calculated based on dividing (i) the number of graduates available for employment who accepted an offer of gainful employment within three (3) and six (6) months of graduation by (ii) the number of graduates available for employment. The Employment Outcome Rate is calculated as an aggregate number for all graduates located in Milwaukee, Wisconsin.

B. **Graduates**– Calculated based on the number of students who have successfully completed the requirements for graduation, including completing 600 clock hours of study. Students who successfully complete all course modules with a cumulative grade of 80% or higher, maintain attendance of 90% or higher, complete an approved capstone project and attend an advisement meeting with the career advisory services are eligible for graduation.

C. **Employed** – Calculated based on the number of students who accepted offer of employment within three (3) and six (6) months of graduation. The following graduates are considered Employed:

      i. Graduates employed by devCodeCamp, Inc. as an instructor or other technical position.

      ii. Graduates return to their previous employer if the position is a role relevant to devCodeCamp, Inc. curriculum.

      iii. Graduates who accept a full-time, part-time, or contract position in a role relevant to devCodeCamp, Inc. curriculum.

      iv. Graduates who start their own business in a founder role (entrepreneurs).

D. **Enrolled Students** – Enrolled students are all students in a course as of (i) the final date under applicable state regulations on which the school is required to provide the student with a full tuition refund, or (ii) if applicable state regulations do not contain such a requirement, the final date as specified in the school's published policies on which a student may receive a full tuition refund. The full tuition refund may exclude nominal non-refundable registration fees. Enrolled Students do not include students who died, became incarcerated, or were called into active military duty during the course.

Definitions (Continued):

    E. Course – Denoting devCodeCamp, Inc.'s Full-Stack Software Development program from which the students enrolled.

Procedures

1. Verify the number of students who were enrolled in the program and if the student graduated during the period from January 1, 2016 through December 31, 2016.

   a. Obtain the list of students who are designated as enrolled, per devCodeCamp, Inc.'s records for the period from January 1, 2016 through December 31, 2016.

   b. Verify that students designated as graduated completed the program.

   c. Review email chain between the student and school administrator verifying graduation, verify independently directly with the student, or alternatively verified through procedures defined by Procedure 2.a.

   Results: AGL CPA Group, LLC verified 81.58% enrolled students graduated from the program. The remaining 18.42% of enrolled student did not graduate.

   AGL CPA Group, LLC verified 59.67% of the student graduation from the program through independent email verification with the graduate, 37.09% of graduates were verified through examination of enrollment agreements provided by the school, the remaining 3.23% of graduates were verified through examination of correspondence between the student and school administrator. No exceptions were noted.

2. Verify the number of Graduates who were Employed as defined by Definition B and C.

   a. Verify the list of enrolled students who were designated as Graduates, as defined by Definition B, and the employment outcome records provided by devCodeCamp, Inc. for each graduate through the following documentation:

      i. Independent email verification received by AGL CPA Group, LLC from the graduate.

      ii. Examination of graduate attestation or written record.

      iii. Direct email correspondence with the graduate verifying employment by the school.

      iv. Direct email verification from the employer, direct recruiter, hiring manager or legal, credentialed third-party employment history service by the school.

      v. Offer letter/signed contract from the employer provided to the school.

      vi. Verbal/word of mouth with a written record detailing the date of the conversation, the school representative or agent who conducted the conversation, the person who provided the information including the relation to the graduate if someone else, and the content of the conversation as it related to the data being collected.

   b. Using the verified number obtained from procedure 2.a above, recalculate the January 1, 2016 through December 31, 2016 Employment Outcome Rate as defined by Definition A.

Procedures (Continued):

Results: AGL CPA Group, LLC verified that 93.54% of graduates were employed within six (6) months of graduation. AGL CPA Group, LLC verified employment for 59.68% of graduates through independent email verification with the graduate, examined graduate's attestations in the form of an email or direct message with the school for 17.74% of graduates, examined employer email verification for 11.29% of graduates, and 4.84% of graduates were verified via examined records of phone conversations with the employer in which sufficient documentation was provided by the school. The remaining 6.45% of graduates were not employed within six (6) months of graduation. No exceptions were noted.

The recalculated verified employment outcome rate, as defined by Definition A, for the period of January 1, 2016 through December 31, 2016 was as follows:

Employment Outcome	% of graduates
Employed within three (3) months of graduation	48.39%
Employed within six (6) months of graduation **(Cumulative)**	93.55%
Not Employed with six (6) months of graduation	6.45%
Total Graduates	100%

3. Verify the number of Graduates that reported salary information to the school.

   a. For the Enrolled Students who were designated as Graduates as defined by Definition B and D, verify the records of employment provided by devCodeCamp, Inc., for each graduate verifying salary information through the following means of documentation.

      i. Independent email verification received by AGL CPA Group, LLC from the graduate.

      ii. Examination of graduate attestation or written record.

      iii. Direct email correspondence with the graduate, verifying employment by the school.

      iv. Direct email verification from the employer, direct recruiter, hiring manager or legal, credentialed third-party employment history service.

      v. Offer letter/signed contract from the employer.

      vi. Verbal/word of mouth with a written record detailing the date of the conversation, the school representative or agent who conducted the conversation, the person who provided the information including the relation to the graduate if someone else, and the content of the conversation as it related to the data being collected.

   b. For the graduates who provided salary information through applicable documentation, calculate the median annual base salary for graduates who were employed and reported salary within six (6) months of graduation.

Procedures (Continued):

Results: AGL CPA Group, LLC verified through the documentation described in procedure 3 (Methods 1 through 6) the following results for salary and calculated the median salary for graduates who were employed within six (6) months of graduation and reported salary information. The results are as follows:

Salary Range	% of graduates reporting salary within six (6) months of graduation
$30,000 - $39,999	1.92%
$40,000 - $49,999	32.69%
$50,000 - $59,999	57.69%
$60,000 +	7.69%
Job obtainers reporting salaries	89.66%

The Median Annual Base Salary for graduates who received employment within six (6) months of graduation reported salary information of $50,000.

We were not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on the effectiveness of devCodeCamp, Inc. internal control over compliance.

Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the devCodeCamp, Inc. and Management and is not intended to be and should not be used by anyone other than these specified parties.

AGL CPA Group, LLC

Duluth, GA
February 6, 2018