

# **devCodeCamp, Inc.**

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

**For the Period January 1, 2016 through December 31, 2018**

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## **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, Placement Rate, and Graduation Rate for the period **January 1, 2016 through December 31, 2018**. Management is responsible for devCodeCamp, Inc.'s Student Data, Placement 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.

devCodeCamp, Inc. is responsible for the agreed-upon procedures to be performed outlined in Exhibit A and that it is in accordance with applicable standards; and for selecting the criteria and procedures and determining that such criteria and procedures are appropriate for their purposes. devCodeCamp, Inc. is also responsible for, and has provided us in writing regarding the Company's assertions about completeness, accuracy, and existence of Student Data, Placement Rate, and Graduation Rates which are presented in accordance with the management statement regarding assertions related to devCodeCamp's student outcomes and completion of the procedures included at Exhibit A, outlined in the Definitions section below.

**Agreed-upon procedures on devCodeCamp, Inc.'s Student Data, Placement Rate, and Graduation Rate for students included in the cohort during the period January 1, 2016 through December 31, 2018.**

### **Definitions:**

- A. Cohort** – Students will be tracked in groups, or cohorts, based on their start date. A cohort consists of all students who started in a 12-month period, as defined by the school. The standard cohort year runs from July 1 through June 30. However, schools may elect to use an alternative 12-month period, such as calendar year or business fiscal year.
- B. Reporting Year** – A reporting year is a 12-months period, as defined by the school. Each reporting year, the school will report outcomes data for each active cohort. The reporting year for devCodeCamp, Inc. is calendar year ending December 31<sup>st</sup>.
- C. New Starts** – New starts consist of all enrolled students in a course that started during the reporting period of January 1, 2016 through December 31, 2018 for which the following conditions apply:
  - i. as of 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.
  - iii. Enrolled Students do not include students who died, became incarcerated, or were called into active military duty during the course.

### Definitions (Continued):

- D. Completers** – Students in each cohort who completed their program and were awarded their degree, diploma or certificate during the reporting period. The term “graduate’ may be used interchangeably.
- E. Drops/Withdrawals** – Students in each cohort who discontinued their program or were dropped by the school during the reporting period.
- F. Completion Eligible** – Completion eligible is calculated as an aggregate number for all enrolled students enrolled students who began the program during the reporting period, located in Milwaukee, Wisconsin, who were not dropped by the school.
- G. Employment Eligible** – Calculated based on the number of students who have successfully completed the requirements for graduation, including completing the required number of 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.
- H. Completion Rate** – Calculated based on dividing (i) the number of students enrolled during the reporting period and classified as completion eligible by (ii) the number of students who completed the requirements for graduation.
- I. Employed** – Completers who found new employment in a training-related field, advanced with their current employer as a direct result of training provided by the school, or whose employer required completion of the program during the reporting period. The term “placed’ may be used interchanged.
- J. Employment Rate** – Calculated based on dividing (i) the number of students who accepted an offer of employment after graduation by (ii) the number of students who completed the requirements for graduation.
- K. Courses** – Full time immersive Full-Stack Software Development and Part-Time Web Development.

## Procedures and Findings:

1. Verify the number of students who successfully completed the program, “completers”, as well as the number of students who were designated as a “new start”, as defined by definition C and D, during the period January 1, 2016 through December 31, 2018.
  - a. Obtained the list of students who are designated as a new start or completer, per devCodeCamp, Inc.’s records for the period beginning January 1, 2016 through December 31, 2018.
  - b. Verified that students designated as “completers” completed the program during the period January 1, 2016 through December 31, 2018 through direct communication with the graduate. For those students who don’t respond, one of the following alternative methods or sources of verification was performed or obtained:
    - i. graduate attestation or written record.
    - ii. school records representing the student graduated such as email communication, offer letters or other student data.
    - iii. professional or company web-sites.

***Findings: AGL CPA Group, LLC obtained an enrollment list of students who started the program during the reporting period, of which 82% completed the requirements for graduation during the period January 1, 2016 through December 31, 2018. No exceptions were noted. (See Exhibit B)***

***AGL CPA Group, LLC verified graduation for 42% of completers through independent email verification with the graduate. The remaining 58% of completers were verified through one or more alternative procedures described in section 1.B above. No exceptions were noted. (See Exhibit B)***

2. Verify the number of completers who were employed as defined by Definition D and I.
  - a. Using the list obtained in procedure 1, AGL CPA Group, LLC verified the Placement Rate, provided by devCodeCamp, Inc., for each student who was designated as a completer as defined by definition D and I, through direct communication with the student. For those students who don’t respond, one of the following alternative methods or sources of verification was performed or obtained:
    - i. signed offer letter from employer.
    - ii. school records representing the student graduated such as email communication, offer letters or third party professional web-sites, graduate attestation, or documented detail communication with the student/employer.
  - b. Using the verified number obtained from procedure 2.a above, recalculate the employment rate, as defined by Definition J.
  - c. Using the verified number obtained from procedure 2.a above, recalculate the median days to receive an offer after graduation.

***Results: AGL CPA Group, LLC verified that 86% of employment eligible completers received an offer of employment upon completion of the program. The remaining 14% of completers were not reported as employed. No exceptions were noted. (See Exhibit B)***

**Procedures and Findings (Continued):**

***Findings continued: AGL CPA Group, LLC verified employment for 46% of completers who received and reported an offer of employment by independent email verification with the graduate, 54% of completers were verified through one or more alternative procedures defined in section 2.A above. No exceptions were noted. (See Exhibit B)***

***The recalculated verified median days to offer for the period January 1, 2016 through December 31, 2018 was 68. No exceptions were noted.***

3. Verify the number of completers who accepted an offer of employment and reported salary information to the school.
  - a. Using the list obtained in procedure 1 and the verified information from procedure 2, AGL CPA Group, LLC verified the salary as stated in devCodeCamp's Student Outcomes 2018 for completers who were designated as employed by definition D and I, provided by devCodeCamp, Inc., through direct communication with the student. For those students who don't respond, one of the following alternative methods or sources of verification was performed or obtained:
    - i. signed offer letter from employer.
    - ii. school records representing the students salary such as email communication, offer letters or documented detail communication with the student/employer.

***Findings: AGL CPA Group, LLC verified independently directly with the student, or alternatively verified through the procedures described in section 3.A, the reported and median salary for 92% of completers who accepted an offer of employment and reported salary. (See Exhibit B)***

***The recalculated verified Median annual base salary for the period January 1, 2016 through December 31, 2018 was \$52,000.***

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 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*

Atlanta, GA  
August 14, 2019

**SUPPLEMENTAL EXHIBITS**

# EXHIBIT A AGREED UPON PROCEDURES

Management asserts that the student outcomes is accurate and in compliance with management's statement regarding assertions related to devCodeCamp's student outcomes and completion of the procedures and the following reported results:

<u>Management Objective</u>	<u>Assertion</u>	<u>Procedure</u>
1. All enrolled students who were included in devCodeCamp's student outcomes were enrolled during the reporting period and are included in the underlying data used for reporting results used in the management assertions student outcomes. Including, students that were enrolled during the reporting period and included in the underlying data used for reporting results of the student outcomes.	Existence and Accuracy	AGL CPA group, LLC ("AGL") will obtain from management a list of students who are designated as new starts per the management assertions definitions, in the cohort during the period January 1, 2018 through December 31, 2018, and perform the following procedures to test existence and accuracy.  AGL will verify enrollment with the student through confirmation. For those students who don't respond, one of the following alternative methods of verification will be performed or obtained: a) graduation attestation or written record; b) school records representing the student graduated such as email communication, offer letters or other student data; c) professional or company web-sites.
2. Enrolled students who were enrolled in the program exist and are presented accurately in the outcomes report, properly classified in the percentage calculations of students who started and completed within the reporting period, and proper documentation, as defined by the management, has been retained for verification purposes.	Existence, Classification and Accuracy	AGL will verify graduation date with the student through confirmation. For those students who don't respond, one of the following alternative methods of verification will be performed or obtained: a) graduation attestation or written record; b) school records representing the student graduated such as email communication, offer letters or other student data; c) professional or company web-sites.
3. Enrolled students who were enrolled in the program exist and are classified and presented accurately in the number of students employed after completion. Additionally, these are reported in the outcomes report accurately and proper documentation, as defined by management, has been retained for verification.	Existence, Classification and Accuracy	AGL will verify the student was employed as stated in the employment calculation with the student through confirmation. For those students who don't respond, one of the following alternative methods of verification will be performed or obtained: a) signed offer letter from employer; b) school records representing the student graduated such as email communication, offer letters or third party professional web-sites, graduate attestation, or documented detail communication with the student/employer.
4. Graduates reported salary's after employment exist, are accurate, and classified in the proper reporting period, as defined by management.	Existence, Classification and Accuracy	AGL will verify the student's salary as stated in the Outcome Report through confirmation. For those students who don't respond, one of the following alternative methods of verification will be performed or obtained: a) examine signed offer letter from employer, b) school records representing the students salary such as email communication, offer letters or documented detail communication with the student/employer.

See Independent Accountant's Report on Applying Agreed-Upon Procedures.



**EXHIBIT B**  
**DEVCODECAMP, INC.'S STUDENT OUTCOMES: 2016 - 2018**

Completion Rate	Employment Rate	Median Starting Salary	Median Days to Offer
81.58%	85.81%	\$52,000	68

Consolidated

See Independent Accountant's Report on Applying Agreed-Upon Procedures.