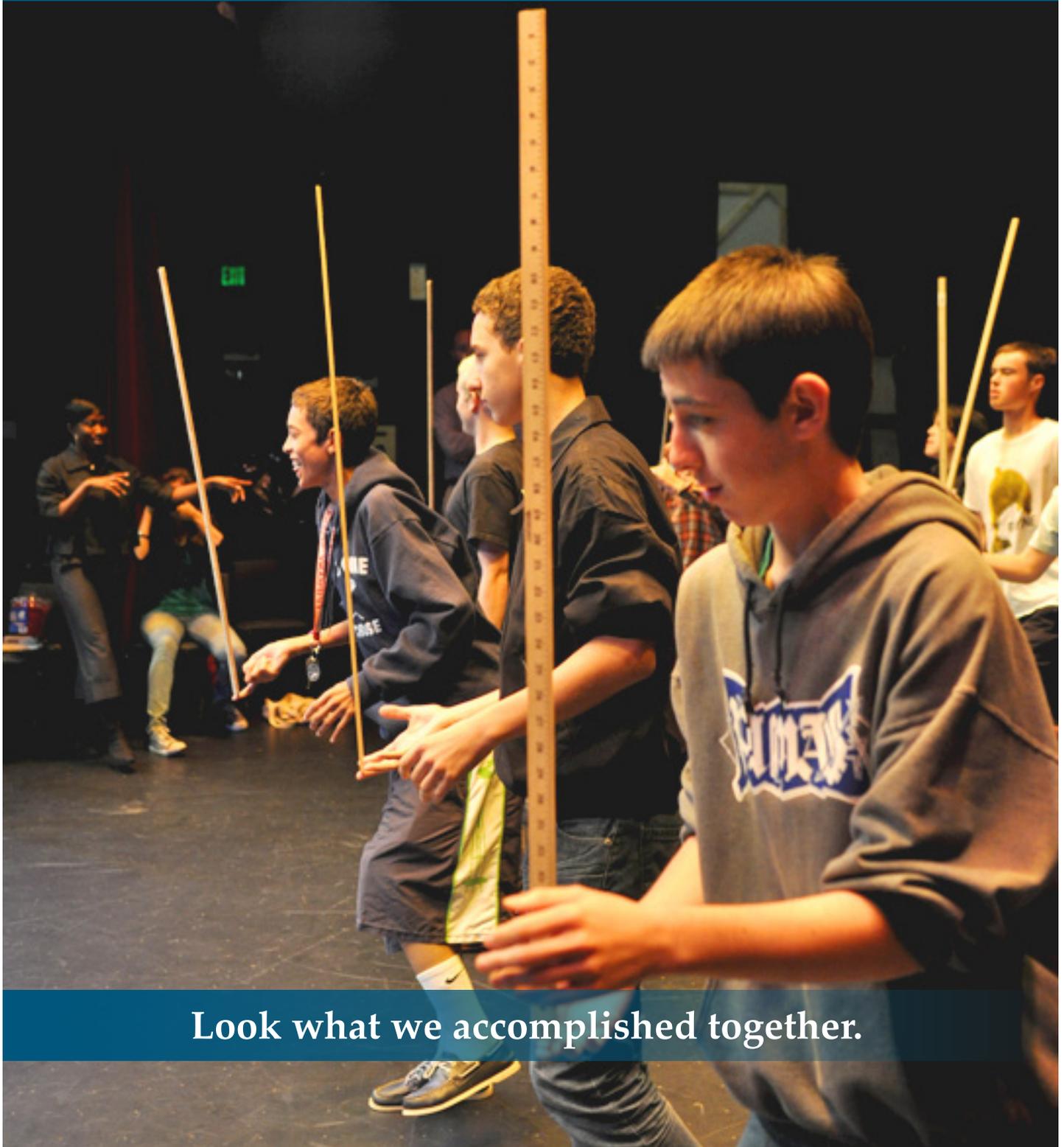




ANNUAL REPORT

2010-2011



Look what we accomplished together.

2010-2011: A Year in Review



Dear Friends and Families of University Prep,

It only takes a few visits to classrooms, a preview of the fall play, and a seat on our new bleachers in the Pumadome to see for oneself what an extraordinary environment University Prep provides to our students for learning and growing up. Attentive, caring, adults – brilliant teachers, intuitive coaches, exceptional support staff and administrators – surround these children and young adults, forging relationships that foster enlightenment, education, and indeed, laughter.

This past October, a team of thirteen educators from three states came to University Prep to examine every detail of our school as part of our reaccreditation process. They marveled over our facilities, particularly the new health and fitness center and our seven completely renovated science lab/classrooms. But they were even more effusive in their praise of you, the school community that came together to make it all possible with your gifts.

Whether directed to the Annual Fund, the Capital Campaign, Fund-a-Need, or

the Campaign for Endowment, every gift makes a difference in the life of a student. Our science teachers have access to equipment and supplies to run the most sophisticated experiments; the music and drama department can count on state-of-the-art lighting and sound; families can access financial aid not only for tuition, but also for school programs such as Global Link; we are able to rent time on outstanding athletic fields and courts; and we can offer extraordinary professional development opportunities to our faculty and staff, helping them to further their educations and their expertise.

Your generosity directly affects the level of excellence at which we operate, our ability to attend to the needs of each student, and the environment in which we all flourish. University Prep can be exceptional because your gifts make it possible. Our students, faculty, staff, family and friends do indeed comprise a remarkable community. And we are most grateful to you for all that you do to make it so.

A handwritten signature in black ink that reads "Erica L. Hamlin".

ERICA HAMLIN
HEAD OF SCHOOL

A handwritten signature in black ink that reads "Mikal Thomsen".

MIKAL THOMSEN, PRESIDENT
BOARD OF TRUSTEES 2009-2011



Success! The Campaign for U Prep



We are so appreciative of our community and what we can accomplish when we work together. In less than two years we envisioned, raised money for, and remodeled the Pumadome and our science facilities. This is a remarkable feat by any standard.

This \$3.5 million Pumadome remodel has provided us with an entirely new Wellness and Fitness Center and two beautiful locker rooms. It is really true what they say: "If you build it, they will come." The life of the school has clearly moved in the direction of wellness. Students are much more prone to be found in the Pumadome than they were two years ago, and many faculty and staff now use the new center either before or after school.



The \$1.5 million science facility remodel transformed our seven classrooms and prep room and even added two new fume hoods. The additional floor space has been a remarkable improvement for teaching and collaborative learning. Students are better able to take scientific inquiry to the next



level as teachers can now offer more sophisticated labs. Technology is more easily integrated into teaching, and with the flexibility that's been gained by equipping the rooms with modern furniture and larger spaces, the Upper School is now able to envision new science electives.

Overall, our community raised over \$4.4 million towards this \$5 million campaign. The Board of Trustees agreed to use reserve money to finalize this campaign by remodeling the science facilities last summer. In 2010-2011 alone, we raised \$1.4 million in new funds and over \$100,000 in corporate and foundation match money. This was a total community effort where parents, grandparents, alumni parents, and faculty and staff all pitched in to get the job done. Support was widespread and our new sixth grade class stood out with 74% class participation.

We are amazed at what we can accomplish when we work together!

Mission Statement

University Prep is committed to developing each student's potential to become an intellectually courageous, socially responsible citizen of the world.



Endowment Funds

Endowment ensures that University Prep will continue to provide an outstanding educational experience. Endowment allows the school to realize ambitious long-term plans with a reliable, ongoing stream of income. The principal is kept in place, while

up to 5% of the earnings from the endowment provide monies for special projects, financial aid, academic excellence and faculty/staff enrichment. University Prep has \$6.95 million in endowment investments (including outstanding pledges).

GENERAL ENDOWMENT

General Fund (Unrestricted)
Akin/Stevens Charitable Fund
Welgan Scholarship Fund
Makinen Fund

ACADEMIC EXCELLENCE

Language Skills Fund
International Education Fund

FACULTY/STAFF ENRICHMENT

Faculty/Staff Professional
Development Fund
Roger Bass Faculty Development Fund
Faculty/Staff Compensation Fund

SPOTLIGHT ON THE FIVE FINANCIAL AID FUNDS

These funds allow University Prep to continue its tradition of discovering and nourishing each individual student's potential. Distributions from the Financial Aid Fund provide tuition and expenses for students in need of financial assistance. University Prep has \$3.2 million in these five funds.

FINANCIAL AID FUNDS

Financial Aid Fund
Lindsey Lin Financial Aid Fund
Michelle Gans Scholarship Fund
Roger Bass Financial Aid Fund
The C & JZ Scholarship Fund



Planned Giving

The Heritage Society of University Prep was established by the Board of Trustees to recognize and honor those who have chosen to help advance the school's mission by including University Prep in their estate plans. Gifts may include a bequest, naming the school as a beneficiary on an insurance policy or retirement account, a life income-deferred gift, or real estate.

All gifts become part of our endowment and help to improve the quality of education provided to our students and access to that education, now and for generations to come.

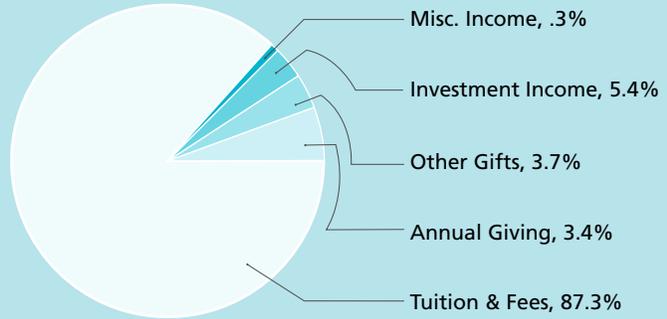
For more information on University Prep's Endowment funds or Planned Giving, please call Director of Development Paul Rudnick at 206.832.1167, or e-mail him at prudnick@universityprep.org.

Statement of Revenues and Expenses (Fiscal Year Ending June 30, 2011)

OPERATING REVENUE BY CATEGORY

*(Does not include Endowment Funds
& Capital Campaign)*

Tuition & Fees	87.3%	\$13,445,104
Annual Giving	3.4%	519,839
Other Gifts	3.7%	564,479
Investment Income	5.4%	830,460
Miscellaneous Income	0.3%	48,455
Total Revenue	100%	\$15,408,337



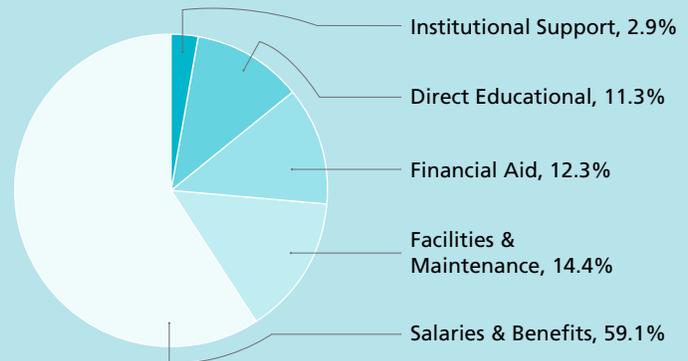
NON-OPERATING REVENUES

Capital Campaign (Net of expenses)	\$1,368,083
Endowment Income	\$1,131,857
Total	\$3,158,055

OPERATING EXPENSES BY CATEGORY

*(Does not include Endowment Funds
& Capital Campaign)*

Salaries & Benefits	59.1%	\$8,719,076
Facilities & Maintenance	14.4%	2,125,969
Financial Aid	12.3%	1,818,761
Direct Educational	11.3%	1,662,016
Institutional Support	2.9%	424,400
Total Expenses	100%	\$14,750,222



Annual Fund, 2010-2011



Our 2010 – 2011 Annual Fund Campaign goal of \$500,000 was surpassed, as we raised a total of \$520,000 for the year. This success was largely due to the efforts of our parent Annual Fund Co-Chairs, Wally and Linda Walker and Marc Faerber and Katrina Harvey-Watt, along with our 23 Annual Fund Class Agents. We are so grateful for all of our volunteers and for the generosity of this community!

We could not have reached our goal without the incredible support of our Leadership Donors. This year, we had many families give significant leadership gifts at the following levels:

- \$20,000+ (2 families)
- \$10,000+ (6 families)
- \$ 5,000+ (21 families)
- \$ 2,500+ (32 families)
- \$ 1,000+ (87 families)

Additionally, our faculty and staff, as well as our Board of Directors, all contributed to the Annual Fund with 100% participation. The early leadership of these groups paved the way for the rest of the community to follow. The overall participation rate among parents this year was 79%.

Our Annual Fund is an essential component of University Prep's operating budget and provides the resources for us to support many of our essential programs for our students. This year, the Annual Fund helped fund our no-cut athletic policy, the new wireless network, financial aid, outdoor education, Mock Trial, and jazz band and orchestra competitions.

Every gift matters and we value the support we receive from each member of our community. On behalf of the school, faculty, staff and students, please accept our deep appreciation.





Parent Council Fundraising Activities

Once again, the Parent Council was very successful in its fundraising activities at the annual auction. For the 2010-2011 school year, the Hats Off event held in March netted \$296,000 for our school. Of those funds, \$136,000 was applied to U Prep's overall operating budget, benefitting every program and student at our school.

Of particular note, \$125,000 was raised for the annual Fund-a-Need, which this year was designated to support special upgrades to our Fine Arts programs in instrumental music, drama and the visual arts.

These upgrades included, among other things, a music shell, instruments, sheet music, new equipment in Founders Hall, and shades in the drama classroom.

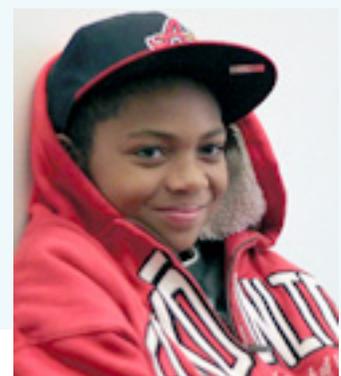
Auction proceeds also benefitted the Parent Council Special Projects Fund. This money is used to encourage faculty, staff, and student ideas for activities that enhance and enrich student life. This past year the Special Projects Fund supported one Upper School student-directed play, as well as a student-created bicycle generator and a cannon.



Community

At University Prep we believe that a culturally rich and inclusive school community provides students with the best possible environment for a quality education. To us, diversity and inclusivity is not an addendum; it is embodied in all facets of our school. We are committed to educating a student population with a wide array of economic backgrounds, races, ethnicities, cultures, family dynamics, sexual orientations, physical abilities and learning styles.

At University Prep, community means that we do not simply admit students, we admit families; our parent body partners with our faculty and staff to ensure the success of their students and the institution. We are also committed to recruiting and sustaining a faculty and staff who reflect a broad definition of diversity and who exemplify and impart to our students the skills of collaboration, the willingness to engage in respectful dialogue, and the value of trust.



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 Ken Jaffe, *Director of*
Upper School
 Lora Kolmer,
Director of Communications
 Susan Lansverk, *Director of*
Finance
 Molly Mitchell, *Director of*
Diversity & Community
 Kathy Mitchell-O'Neal,
Director of Admission &
Financial Aid

Marianne Picha, *Director of*
Middle School
 Paul Rudnick, *Director of*
Development
 Eric Stratton, *Information*
Technology Manager

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 Dave Ballard
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 Andy Barker
 Dana Bettinger
 Anne Bingham
 Connie Blair
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