

Arizona Department Of Education
Basic Calculations For Equalization Assistance
For Charter Schools

Apportionment Date: 06/30/2017

Run Date: 06/21/2017

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07-82-09 Reid Traditional Schools' Painted Rock Academy Inc.

FY 2016-17

Non-AOI Student Counts	K-8	9-12	Total
FY 2015-16 Average Daily Membership (100th Day)	583.665	0.000	583.665
FY 2016-17 Estimated Student Count	0.000	0.000	0.000
40th Day Actual	552.322	0.000	552.322
* 100th Day Actual	561.458	0.000	561.458
Enrollment Cap			750
* Student count used to calculate equalization assistance			

Weighted Student Counts	Student Count		Support Level Weight		Weighted Student Count
K-8	561.458	X	1.204	=	675.995
9-12	0.000	X	0.000	=	0.000
SubTotal	561.458				675.995

Add-Ons	Estimated 40th Day FY 2016-17 ADM	40th Day FY 2016-17 ADM	* *100th Day FY 2016-17 ADM	Support Level Weight		Estimated Student Count	40th Day Student Count	100th Day Student Count	Total Student Count Add-On
K-3 Reading	0.000	0.000	315.757	X	0.040 =	0.000	0.000	12.630	= 12.630
K-3	0.000	308.435	315.757	X	0.060 =	0.000	18.506	18.945	= 18.945
ELL	0.000	10.348	24.580	X	0.115 =	0.000	1.190	2.827	= 2.827
HI	0.000	0.000	0.000	X	4.771 =	0.000	0.000	0.000	= 0.000
MD-R,A-R,SID-R	0.000	3.625	3.250	X	6.024 =	0.000	21.837	19.578	= 19.578
MD-SC,A-SC,SID-SC	0.000	0.000	0.000	X	5.833 =	0.000	0.000	0.000	= 0.000
MDSSI	0.000	0.000	0.000	X	7.947 =	0.000	0.000	0.000	= 0.000
OI R	0.000	0.000	0.000	X	3.158 =	0.000	0.000	0.000	= 0.000
OI SC	0.000	0.000	0.000	X	6.773 =	0.000	0.000	0.000	= 0.000
DD,ED,MIID,SLD,SLI,OHI	0.000	37.032	39.247	X	0.003 =	0.000	0.111	0.118	= 0.118
EDP	0.000	2.000	2.000	X	4.822 =	0.000	9.644	9.644	= 9.644
MOID	0.000	0.000	0.000	X	4.421 =	0.000	0.000	0.000	= 0.000
VI	0.000	0.000	0.000	X	4.806 =	0.000	0.000	0.000	= 0.000

Total Weighted Add-On Count

63.742

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07-82-09 Reid Traditional Schools' Painted Rock Academy Inc.

FY 2016-17

AOI Full Time Student Counts	K-8	9-12	Total
FY 2015-16 Average Daily Membership (100th Day)	0.000	0.000	0.000
FY 2016-17 Estimated Student Count	0.000	0.000	0.000
40th Day Actual	0.000	0.000	0.000
* 100th Day Actual	0.000	0.000	0.000
Enrollment Cap			750
* Student count used to calculate equalization assistance			

Weighted Student Counts	Student Count		Support Level Weight		Weighted Student Count
K-8	0.000	X	1.204	=	0.000
9-12	0.000	X	0.000	=	0.000
SubTotal	0.000				0.000

Add-Ons	Estimated 40th Day FY 2016-17 ADM	40th Day FY 2016-17 ADM	* *100th Day FY 2016-17 ADM		Support Level Weight		Estimated Student Count	40th Day Student Count	100th Day Student Count	Total Student Count Add-On
K-3 Reading	0.000	0.000	0.000	X	0.040	=	0.000	0.000	0.000	= 0.000
K-3	0.000	0.000	0.000	X	0.060	=	0.000	0.000	0.000	= 0.000
ELL	0.000	0.000	0.000	X	0.115	=	0.000	0.000	0.000	= 0.000
HI	0.000	0.000	0.000	X	4.771	=	0.000	0.000	0.000	= 0.000
MD-R,A-R,SID-R	0.000	0.000	0.000	X	6.024	=	0.000	0.000	0.000	= 0.000
MD-SC,A-SC,SID-SC	0.000	0.000	0.000	X	5.833	=	0.000	0.000	0.000	= 0.000
MDSSI	0.000	0.000	0.000	X	7.947	=	0.000	0.000	0.000	= 0.000
OI R	0.000	0.000	0.000	X	3.158	=	0.000	0.000	0.000	= 0.000
OI SC	0.000	0.000	0.000	X	6.773	=	0.000	0.000	0.000	= 0.000
DD,ED,MIID,SLD,SLI,OHI	0.000	0.000	0.000	X	0.003	=	0.000	0.000	0.000	= 0.000
EDP	0.000	0.000	0.000	X	4.822	=	0.000	0.000	0.000	= 0.000
MOID	0.000	0.000	0.000	X	4.421	=	0.000	0.000	0.000	= 0.000
VI	0.000	0.000	0.000	X	4.806	=	0.000	0.000	0.000	= 0.000
Total Weighted Add-On Count										0.000

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07-82-09 Reid Traditional Schools' Painted Rock Academy Inc.

FY 2016-17

AOI Part Time Student Counts	K-8	9-12	Total
FY 2015-16 Average Daily Membership (100th Day)	0.000	0.000	0.000
FY 2016-17 Estimated Student Count	0.000	0.000	0.000
40th Day Actual	0.000	0.000	0.000
* 100th Day Actual	0.000	0.000	0.000
Enrollment Cap			750

* Student count used to calculate equalization assistance

Weighted Student Counts	Student Count		Support Level Weight		Weighted Student Count
K-8	0.000	X	1.204	=	0.000
9-12	0.000	X	0.000	=	0.000
SubTotal	0.000				0.000

Add-Ons	Estimated 40th Day FY 2016-17 ADM	40th Day FY 2016-17 ADM	* *100th Day FY 2016-17 ADM		Support Level Weight		Estimated Student Count	40th Day Student Count	100th Day Student Count	Total Student Count Add-On
K-3 Reading	0.000	0.000	0.000	X	0.040	=	0.000	0.000	0.000	0.000
K-3	0.000	0.000	0.000	X	0.060	=	0.000	0.000	0.000	0.000
ELL	0.000	0.000	0.000	X	0.115	=	0.000	0.000	0.000	0.000
HI	0.000	0.000	0.000	X	4.771	=	0.000	0.000	0.000	0.000
MD-R,A-R,SID-R	0.000	0.000	0.000	X	6.024	=	0.000	0.000	0.000	0.000
MD-SC,A-SC,SID-SC	0.000	0.000	0.000	X	5.833	=	0.000	0.000	0.000	0.000
MDSSI	0.000	0.000	0.000	X	7.947	=	0.000	0.000	0.000	0.000
OI R	0.000	0.000	0.000	X	3.158	=	0.000	0.000	0.000	0.000
OI SC	0.000	0.000	0.000	X	6.773	=	0.000	0.000	0.000	0.000
DD,ED,MIID,SLD,SLI,OHI	0.000	0.000	0.000	X	0.003	=	0.000	0.000	0.000	0.000
EDP	0.000	0.000	0.000	X	4.822	=	0.000	0.000	0.000	0.000
MOID	0.000	0.000	0.000	X	4.421	=	0.000	0.000	0.000	0.000
VI	0.000	0.000	0.000	X	4.806	=	0.000	0.000	0.000	0.000
Total Weighted Add-On Count										0.000

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07-82-09 Reid Traditional Schools' Painted Rock Academy Inc.

FY 2016-17

<u>Student Counts</u>		<u>Weighted Student</u>		<u>Weighted Add-On</u>	
Non-AOI Student Counts		675.995	+	63.742	= 739.737
AOI Full Time Student Counts	(0.000	+	0.000) x 0.95	= 0.000
AOI Part Time Student Counts	(0.000	+	0.000) x 0.85	= 0.000
					<u>739.737</u>
<u>Base Support Level</u>			<u>Base Support Level Adjustments</u>		
Total Weighted Student Count		739.737	Audit Service Expense		\$10,700.00
Base Level Amount		\$3,635.64			
Base Support Level		<u>\$2,689,417.43</u>			
Base Support Level Adjustments		\$10,700.00			
Adjusted Base Support Level		<u>\$2,700,117.43</u>			<u>\$10,700.00</u>
<u>Additional Assistance</u>		<u>K-8</u>		<u>9-12</u>	
Student Count		561.458		0.000	
Additional Assistance Per Student		\$1,752.10		\$2,042.04	
Additional Assistance		<u>\$983,730.56</u>		<u>\$0.00</u>	
Total Additional Assistance		\$983,730.56			
<u>Equalization Assistance</u>					
Adjusted Base Support Level		\$2,700,117.43			
Total Additional Assistance		<u>\$983,730.56</u>			
Equalization Base/Assistance		<u>\$3,683,847.99</u>			

Arizona Department Of Education
 Equalization Assistance Payment Schedule Detail
 07-82-09 Reid Traditional Schools' Painted Rock Academy Inc. FY 2016-2017

Apportionment Date: 6/30/2017

Run Date: 6/21/2017

Equalization Assistance

2016-17 Calculated Equalization Assistance	\$3,683,847.99
Equalization Adjustments	(\$56,318.20)
Current Adjusted Equalization Assistance Base	\$3,627,529.79

Equalization Assistance Payment Detail

Ln #	Month	Equalization Assistance Base	YTD Payment %	Equalization Assistance To Be Paid YTD	Calculated Current Month Payment	Adjustment To Payment	Current Month Payment	Actual Equalization Assistance Paid YTD
1	AUG	\$3,604,948.33	8.33	\$300,292.20	\$300,292.20		\$300,292.20	\$300,292.20
2	SEP	\$3,575,921.72	16.67	\$596,106.15	\$295,813.95	\$25,704.20	\$321,518.15	\$621,810.35
3	OCT	\$3,575,921.72	25.00	\$893,980.43	\$297,874.28		\$297,874.28	\$919,684.63
4	NOV	\$3,575,921.72	33.33	\$1,191,854.71	\$297,874.28		\$297,874.28	\$1,217,558.91
5	DEC	\$3,614,069.55	41.67	\$1,505,982.78	\$314,128.07		\$314,128.07	\$1,531,686.98
6	JAN	\$3,627,105.95	50.00	\$1,813,552.98	\$307,570.20		\$307,570.20	\$1,839,257.18
7	FEB	\$3,622,993.16	58.33	\$2,113,291.91	\$299,738.93		\$299,738.93	\$2,138,996.11
8	MAR	\$3,593,294.62	66.67	\$2,395,649.52	\$282,357.61		\$282,357.61	\$2,421,353.72
9	APR	\$3,627,896.68	75.00	\$2,720,922.51	\$325,272.99		\$325,272.99	\$2,746,626.71
10	MAY	\$3,627,754.58	83.33	\$3,023,007.89	\$302,085.38		\$302,085.38	\$3,048,712.09
11	JUN A	\$3,627,506.93	91.67	\$3,325,335.60	\$302,327.71		\$302,327.71	\$3,351,039.80
12	JUN B	\$3,627,529.79	100.00	\$3,627,529.79	\$302,194.19		\$302,194.19	\$3,653,233.99

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Arizona Department Of Education

Apportionment Date: 6/30/2017

Equalization Assistance Payment Schedule Detail

Run Date: 6/21/2017

07-82-09 Reid Traditional Schools' Painted Rock Academy Inc.

FY 2016-2017

Equalization Assistance

2016-17 Calculated Equalization Assistance	\$3,683,847.99
Equalization Adjustments	
Equalization Adjustment (detail on last page)	(\$56,318.20)
Current Adjusted Equalization Assistance Base	\$3,627,529.79

Equalization Assistance Payment Detail

Ln #	Month	Equalization Assistance Base	YTD Payment %	Equalization Assistance To Be Paid YTD	Calculated Current Month Payment	Adjustment To Payment	Current Month Payment	Actual Equalization Assistance Paid YTD
2	FY16	Statewide Recalculation Adjustment						
	FY16	Statewide Recalculation Adjustment						

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Arizona Department Of Education

Apportionment Date: 6/30/2017

Equalization Assistance Payment Schedule Detail

Run Date: 6/21/2017

07-82-09 Reid Traditional Schools' Painted Rock Academy Inc.

FY 2016-2017

Equalization Assistance

2016-17 Calculated Equalization Assistance	\$3,683,847.99
Equalization Adjustments	Equalization Adjustment (detail on last page)
	(\$56,318.20)
Current Adjusted Equalization Assistance Base	\$3,627,529.79

Equalization Assistance Payment Detail

Ln #	Month	Equalization Assistance Base	YTD Payment %	Equalization Assistance To Be Paid YTD	Calculated Current Month Payment	Adjustment To Payment	Current Month Payment	Actual Equalization Assistance Paid YTD
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Arizona Department of Education
Equalization Assistance Payment Schedule Detail

Apportionment Date : 06/30/2017

Run Date: 06/21/2017

Fiscal Year 2016 - 2017

07 82 09 Reid Traditional Schools' Painted Rock Academy Inc.**Equalization Adjustments**

Adjustment Type	Description	Amount
Equalization Assistance	FY16 Statewide Recalculation Adjustment	\$25,704.20
Equalization Assistance	FY17 Small School Weight Adjustment per Session Law	\$0.00
Equalization Assistance	FY17 Charter Additional Assistance Adjustment per Session Law	(\$55,798.22)
Equalization Assistance	FY17 Charter Additional Assistance Adjustment per Session Law	(\$519.98)

Painted Rock Academy
Profit and Loss (unaudited)
From July 1, 2016 to June 30, 2017

	YTD Actual 6/30/17	Annual Budget
<u>Revenue:</u>		
State Equalization	3,652,799	3,864,706
CSF - Prop 301	224,132	229,180
Instructional Improvement Fund	22,850	23,394
Federal Grant - IDEA	80,789	72,250
Gifts & Donations	28,566	16,950
Auxiliary Programs	403,626	375,535
Total Revenue	4,412,764	4,582,016
<u>Expenses:</u>		
Salaries, Benefits & Taxes	2,547,951	2,544,535
Accounting & Audit	12,250	12,250
Advertising & Marketing	694	1,000
Auxiliary Services and Supplies	37,622	30,000
Bank Charges	172	750
Cleaning	43,913	42,000
Copier Maintenance	26,084	27,250
Dues and Fees	22,469	20,450
Electricity	113,563	115,000
Instruction/Library Supplies	31,276	37,000
Insurance	31,084	32,660
InterCompany Interest	24,937	21,790
IT Services	55,190	75,185
Lease Payments	597,150	630,467
Legal	220	3,000
Management Fees	245,004	298,224
Miscellaneous	7,516	10,500
Payroll Fees	10,760	13,500
Pest Control	1,305	1,100
Postage & Delivery	600	1,000
Printing	3,386	4,000
Prof./Tech. Services - Bkgrnd checks	23	200
Publications		400
Repairs & Maint. & Landscaping	45,963	38,200
Security & Fire Monitoring	2,178	3,800
Seminars & Travel	550	4,000
Software & Website	15,849	16,000
Spalding Expenses	3,918	6,000
Special Education	225,122	270,000
Student Transportation	4,625	6,500
Supplies	13,464	19,800
Sales & Use Tax	3,008	2,700
Testing	2,197	2,550
Telephone/Fax/Internet	15,717	15,300
Textbooks	46,881	24,000
Water/Utilities	21,215	22,500
Total Expenses	4,213,856	4,353,611
Income in Excess of Expenses	198,908	228,405
Depreciation & Amortization	173,660	171,754
Operating Profit (Loss)	25,248	56,651



Painted Rock Academy
Balance Sheet (unaudited)
as of June 30, 2017

	Current Year
ASSETS	
CURRENT ASSETS	
CHECKING & SAVINGS ACCOUNTS	
General Schoolwide	110,716
Payroll	80,768
Non-State (Auxiliary)	16,587
TOTAL CHECKING & SAVINGS ACCOUNTS	208,070
Accounts Receivable	378,231
Prepaid expense & deposits	38,246
TOTAL CURRENT ASSETS	624,547
FIXED ASSETS	
Textbooks	799,684
Furniture, fixtures, equipment	78,214
Less accumulated depreciation	(729,093)
TOTAL FIXED ASSETS	148,805
TOTAL ASSETS	773,351
LIABILITIES & EQUITY	
LIABILITIES	
CURRENT LIABILITIES	
Accounts Payable	39,430
Accrued payroll & related	189,022
Deferred Revenue	29,157
Due to Valley Academy, current portion	116,747
TOTAL CURRENT LIABILITIES	374,355
LONG TERM LIABILITIES	
Due to Valley Academy, non-current portion	786,640
TOTAL LONG TERM LIABILITIES	786,640
TOTAL LIABILITIES	1,160,995
NET ASSETS (EQUITY)	
Unrestricted net assets	(412,892)
Net Income, current year	25,248
TOTAL EQUITY	(387,644)
TOTAL LIABILITIES & EQUITY	773,351

Painted Rock Academy
Profit and Loss (unaudited)
From July 1, 2016 to June 30, 2017

	YTD Actual 6/30/17	Annual Budget
<u>Revenue:</u>		
State Equalization	3,652,799	3,864,706
CSF - Prop 301	224,132	229,180
Instructional Improvement Fund	22,850	23,394
Federal Grant - IDEA	80,789	72,250
Gifts & Donations	28,566	16,950
Auxiliary Programs	403,626	375,535
Total Revenue	4,412,764	4,582,016
<u>Expenses:</u>		
Salaries, Benefits & Taxes	2,547,951	2,544,535
Accounting & Audit	12,250	12,250
Advertising & Marketing	694	1,000
Auxiliary Services and Supplies	37,622	30,000
Bank Charges	172	750
Cleaning	43,913	42,000
Copier Maintenance	26,084	27,250
Dues and Fees	22,469	20,450
Electricity	113,563	115,000
Instruction/Library Supplies	31,276	37,000
Insurance	31,084	32,660
InterCompany Interest	24,937	21,790
IT Services	55,190	75,185
Lease Payments	597,150	630,467
Legal	220	3,000
Management Fees	245,004	298,224
Miscellaneous	7,516	10,500
Payroll Fees	10,760	13,500
Pest Control	1,305	1,100
Postage & Delivery	600	1,000
Printing	3,386	4,000
Prof./Tech. Services - Bkgrnd checks	23	200
Publications		400
Repairs & Maint. & Landscaping	45,963	38,200
Security & Fire Monitoring	2,178	3,800
Seminars & Travel	550	4,000
Software & Website	15,849	16,000
Spalding Expenses	3,918	6,000
Special Education	225,122	270,000
Student Transportation	4,625	6,500
Supplies	13,464	19,800
Sales & Use Tax	3,008	2,700
Testing	2,197	2,550
Telephone/Fax/Internet	15,717	15,300
Textbooks	46,881	24,000
Water/Utilities	21,215	22,500
Total Expenses	4,213,856	4,353,611
Income in Excess of Expenses	198,908	228,405
Depreciation & Amortization	173,660	171,754
Operating Profit (Loss)	25,248	56,651



Painted Rock Academy
Consolidated Profit and Loss (unaudited)
From July 1, 2017 to June 30, 2018

	Annual Budget 2017/18	Budget 2017/18 1st Qtr	Budget 2017/18 2nd Qtr	Budget 2017/18 3rd Qtr	Budget 2017/18 4th Qtr
<u>Revenue:</u>					
State Equalization	4,157,007	692,835	1,039,252	1,039,252	1,385,669
Prop 301	236,825	39,471	59,206	59,206	78,942
Instructional Improvement Fund	24,424	6,106	6,106	6,106	6,106
Federal Grant - IDEA	80,000	20,000	20,000	20,000	20,000
Gifts & Donations	19,500	4,875	4,875	4,875	4,875
Auxiliary Programs	455,862	113,966	113,966	113,966	113,966
Total Revenue	4,973,619	877,252	1,243,405	1,243,405	1,609,557
<u>Expenses:</u>					
Salaries, Benefits & Taxes	2,883,395	720,849	720,849	720,849	720,849
Accounting & Audit	12,250	12,250			
Advertising & Marketing	1,000	250	250	250	250
Auxiliary Services and Supplies	33,331	8,333	8,333	8,333	8,333
Bank Charges	750	188	188	188	188
Cleaning	43,000	10,750	10,750	10,750	10,750
Copier Maintenance	27,000	6,750	6,750	6,750	6,750
Dues and Fees	22,450	22,450			
Electricity	113,000	28,250	28,250	28,250	28,250
Instruction/Library Supplies	34,000	8,500	8,500	8,500	8,500
Insurance	38,000	9,500	9,500	9,500	9,500
InterCompany Interest	20,800	5,200	5,200	5,200	5,200
IT Services	75,000	18,750	18,750	18,750	18,750
Lease Payments	674,739	168,685	168,685	168,685	168,685
Legal	3,000	750	750	750	750
Management Fees	300,000	75,000	75,000	75,000	75,000
Miscellaneous	10,500	2,625	2,625	2,625	2,625
Payroll Fees	12,000	3,000	3,000	3,000	3,000
Pest Control	1,400	350	350	350	350
Postage & Delivery	1,000	250	250	250	250
Printing	3,500	875	875	875	875
Prof./Tech. Services - Bkgrnd checks	200	50	50	50	50
Publications	100	25	25	25	25
Repairs & Maint. & Landscaping	45,000	11,250	11,250	11,250	11,250
Security & Fire Monitoring	3,000	750	750	750	750
Seminars & Travel	4,000	1,000	1,000	1,000	1,000
Software & Website	15,000	15,000			
Spalding Expenses	5,500	1,375	1,375	1,375	1,375
Special Education	198,500	49,625	49,625	49,625	49,625
Student Transportation	6,000	1,500	1,500	1,500	1,500
Supplies	16,300	4,075	4,075	4,075	4,075
Sales & Use Tax	2,700	675	675	675	675
Testing	2,500	625	625	625	625
Telephone/Fax/Internet	15,700	3,925	3,925	3,925	3,925
Textbooks	30,000	7,500	7,500	7,500	7,500
Water/Utilities	22,500	5,625	5,625	5,625	5,625
Total Expenses	4,677,114	1,206,553	1,156,853	1,156,853	1,156,853
Income in Excess of Expenses	296,505	(329,301)	86,551	86,551	452,704
Depreciation & Amortization	173,000	43,250	43,250	43,250	43,250
Operating Profit (Loss)	123,505	(372,551)	43,301	43,301	409,454