Southside Community School

2701 S. Campbell Avenue • Tucson, Arizona 85713
(520) 623-7102 • Fax: (520) 623-7125

# Aprender Tucson Charter Renewal Application January 3, 2015

Response to Financial Dashboard "Does Not Meet" measures for FY14: Net Income, Fixed Charge Coverage Ratio, Cash Flow (3-Year Cumulative)

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*Hope for the Future*
*Esperanza para el Futuro*

# Aprender Tucson Charter Renewal Application January 3, 2015

Response to Financial Dashboard "Does Not Meet" measures for FY14: Net Income, Fixed Charge Coverage Ratio, Cash Flow (3-Year Cumulative)

Over our 14 years of operation since opening for the 2001-2002 schoolyear, Southside Community School has grown in a number of cycles, and in a number of manners, while always remaining focused on fiscal health: We have added grades and students; we have added buildings and recreation facilities; and we have added technology and curriculum materials. Each period of growth was accompanied either by increased income from increased enrollment; or by borrowing – for new buildings and recreation facilities on our five acre campus; or by saving -- in anticipation of increased instructional needs, and then spending-down the accrued savings.

Our initial plan was to expand upward from a middle school and add high school grades. This upward expansion plan was modified as we discovered the academic skills deficits our very low-income students brought to us as middle school students.(Our students are 98% National School Lunch Program eligible, and reside in a very high crime neighborhood.) In response to these academic deficits, we added 3rd-4th-5th Grades in FY03; Full-Day Kindergarten-1st-2nd Grades in FY2004; and finally we added 9th Grade in FY11. In order to increase our capacity as we added grades and enrollment, we had to expand our facilities. Since opening on our five acre campus with two buildings and no outside recreation facilities in August 2001, Southside Community School has grown in phases to a five building campus with a number of outdoor activity areas. We added a playing field for boys and girls team sports such as soccer and flag football. We also added two outdoor basketball courts which double for volleyball. These activity areas are used for extracurricular team sports as well as daily Physical Education, which we have included in our curriculum since our first year. When we added the younger grades in FY04, we built an additional elementary playing field, a large, covered play structure, and several climbing and balancing structures for older students. In addition we have erected five shade structures, and built a garden space.

The original facility/recreation and technology/curriculum assets were funded in the first two years by the issuance of tax exempt bonds through the Industrial Development Authority of Pima County. Our first Aprender Tucson bond issue was in 2001, for $900,000. This bond funded the first two buildings, for middle school Grades, and paid off the land. As soon as we realized how far behind our students were (only one student out of 142 total students in 6th-7th-8th Grade students was at grade level when we opened the school) we began planning to add younger grades. We issued an additional series of the same bonds in 2002 and financed our third building plus the playing field and basketball courts with the $750,000 proceeds. The first bond was at 8% and the second bond was at 7%.

In FY04 we continued our growth into Early Education, adding Full-Day Kindergarten-1st-2nd Grades. We borrowed $270,000 on an unsecured note to build the 6400square feet Kinder Building, which also houses the Library, Resource rooms for Special Education, and ELD classrooms; plus built the elementary playing field, play structure, and shade structures. During the ensuing years of full funding for public education, we were able to reduce principal on our highest interest bond by paying an additional $5,000 each month into the bonds, and paying off most of our unsecured note. By FY11 we had expanded again, adding 9th Grade, and borrowing again to construct our fifth building. We are currently about half-way through paying off the fifth building, at 4% interest. More importantly, by the end of this fiscal year we will have paid off our most costly debt, the bonds, by converting $786,000 of Bond debt -- at 7% and 8% -- into approximately $585,000 of continuing debt at 3% interest. To do so we are making larger payments this year, and will necessarily have a lean cash flow for FY15. But the benefit will be seen in the following year (FY16) when our building finance payments will be greatly reduced, down from $17,346 a month to $5,649 per month. We do not plan any further grade level, or physical plant expansions for the school, but we do have some classroom space and enrollment capacity to add students. Our bond debt and building program has always been a large component of our financial profile, which will be in a much improved status next year.

The final component of our expansion and growth is technology and curriculum. As we grew our enrollment, and constructed additional classroom buildings, we also grew these assets, which have also been updated with the new Arizona academic standards. With the exception of our initial build-out and furnishing of the school with bond funds and a Federal Charter School Stimulus grant, we have routinely saved for this component, and then spent as we had the funds accrued. We are very proud that we put such a high percentage of our income into the classroom. We have a very low ratio of Supporting Services: General and Administration, to Program Services: Academic Programs spending of less than 5% of total expenditures. As we focus on our student and teacher needs, there have been several cycles of saving and investing over the course of our charter. Our most recent saving-investing cycle was in the past three fiscal years. In FY12 we saved and had a positive cash flow of $159,742 and then spent in FY13 and FY14, resulting in a negative cash flow by FY14, but we were spending money we had in savings. Note our Cash Flow Measure Detail per the Charter Board data for FY11-12-13-14 shows this cycle of saving and spending:

FY11 ($50,525) FY12 $159,742 FY13 $4,528 FY14 ($84,159)

An analysis of these same measures prepared using the Charter Board criteria shows the same positive and negative cycles for many years. These cycles represent the school saving for important expenditures, and then making those purchases. (Please see attached 2007-2014 Financial Performance Dashboard format; and graphs of Revenues and Expenses, 2007-2014)

In FY13 and FY14 we expended $93,934 on upgraded curriculum and technology:

1. Houghton Mifflin Harcourt Journeys Reading, and Go-Math Curriculum, aligned to the Arizona Common Core standards.
2. 5 new laptops, 20 new PC computers, and 10 monitors;
3. 2 Promethean interactive white boards;

4. 99 iPads for classroom use for interventions. (Each elementary classroom and each ELD classroom has a set of 6 iPads, and Junior High has 36 iPads.)

In addition, we are making investments in Professional Development. In FY14 we engaged a reading and classroom management coach for the first semester, and began a relationship with the Arizona Charter Schools Quality Schools Program in the second semester, which continues this year with a full complement of on-site Professional Development, coaching, observation and feedback, and instruction in data analysis. These valuable professional development resources also involve a financial commitment, which we are confident it is a good investment toward building teacher capacity and improving student achievement. As a result of reduced building loan payments next year, and not having the large technology and curriculum expenses detailed above, we are projecting to be back into the "savings" mode and cash-flow positive by FY16. (Please see the cash flow projections attached, for FY16-17-18, which show a return to positive cash flow; and the graphic representation of the same data showing positive Net Income for FY16 and FY17.)

Financial Performance Dashboard 2014

A. Near Term Indicators: All of these measures met the Performance Targets, and hence fall into the Meets category. They have been in the Meets category for three years, FY12-13-14. These Near Term Indicators interrelate to the Sustainability Indicators, and to Cash Flow. For example, the Unrestricted Days Liquidity Performance Target is 30 days. This relates to the monthly influx of Equalization funds, and meeting this Performance Target indicates that the school has reserves to make it to the next monthly payment. Having met on all three indicators for the past three years supports our position that there has been no unreasonable fiscal risk during this time.

B. Sustainability Indicators -- We have three Does Not Meet measures for FY14:
1. Net Income -- this measure is a negative number, ($114,803) although that does not indicate that we were operating below reserves, as shown by the positive $80,111 Cash Flow (3-Year Cumulative). Rather, we invested accumulated savings from previous fiscal years in non-recurring expenses, so even though we failed to meet this Performance Target, we did not place the school at risk. We are projected to return very close to a positive Net Income for FY15, and over $100,000 each year in positive Net Income for FY16 and 17.
2. Fixed Charge Coverage Ratio – At 0.27 this measure fell below the Performance Target of 1.10, however it was slightly improved over the FY13 low of 0.07. This occurred as we spent savings down in FY13 and 14, reflecting that we had greater expenditures than income. Projected cash flow and net income will be only slightly below $1 for FY15, and rise well above the Performance Target in FY16 and 17. Our Bond debt will be converted from an outstanding principal balance of $786,232 at 7% and 8% interest, to only $585,000 principal balance at 3% interest, thus reducing our monthly payments significantly, and thereby our fixed charges will decline by over $140,000 per year. Therefore we anticipate this measure will Meet in the future.
3. Cash Flow (3-year Cumulative) – This cumulative measure was positive $80,111, but the FY14 Cash Flow Measure Detail was negative ($84,159) which did not meet the Performance Target because the most recent year must also be positive. Looking

at FY13, the same measure was positive, $113,745, reflecting the savings accumulated, and later spent. We project improvement for this measure by FY16 due to two significant reductions in expenses (the major expenses causing the Cash Flow measure not to Meet were non-recurring technology and curriculum investments; and the refinancing of the Bonds which will result in greatly reduced monthly payments.)

All of these Does Not Meet measures for FY14 were related to our cycles of borrowing, building, growing, saving, and investing, as explained above. (Please see the aforementioned attached graphic data for further analysis. There are two sets of graphics: Financial Dashboard and Income and Expense Comparisons from FY07 to FY14, showing patterns and cycles of saving and investing; as well as Cash Flow and Income and Expense Projections for FY15-16-17) The large investments in curriculum and technology made in FY13 and FY14, which totaled $93,934, were purchased with savings, which is a more sustainable manner to acquire needed assets than borrowing, and these recently purchased assets will not need to be replaced for a number of years. During those years, we will have declining fixed charges as we will have refinanced the Bond debt. We are therefore projecting to be able to build up our savings again, which will return the school to meeting its Financial Dashboard Performance Targets.

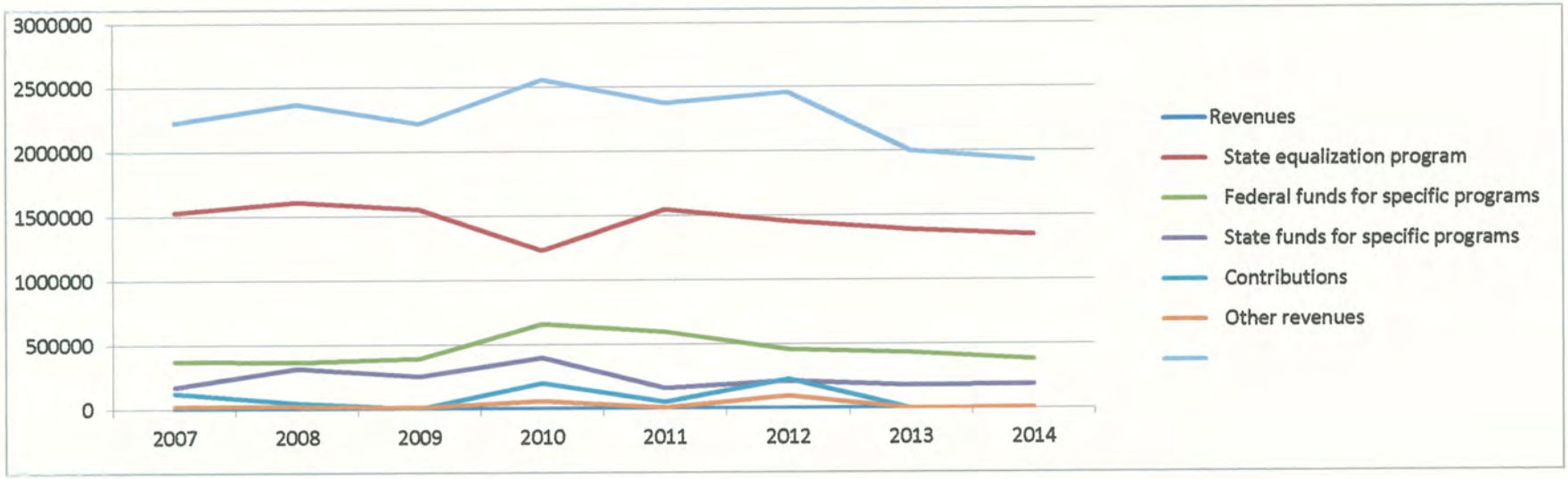
## Charter Holder Governance

Please see attached documents showing the December 24, 2014 submittal of three Charter Holder Governance Notification Requests:

1. Removal of Meredith Little as Board Member
2. New Board Member James Christopher
3. New Board Member Eleanor "Leo" Francis

Thank you for considering the Renewal Request for Aprender Tucson/Southside Community School.

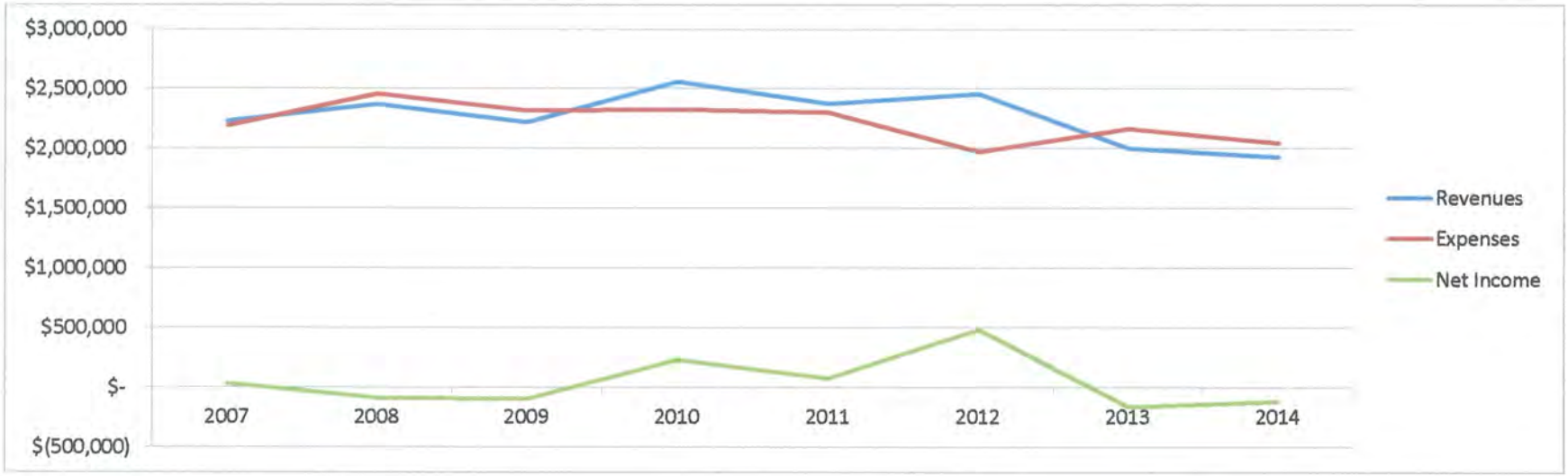
| Revenues | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|---|---|---|---|---|---|---|---|---|
| State equalization program | $ 1,530,717 | $ 1,612,351 | $ 1,554,115 | $ 1,233,826 | $ 1,551,848 | $ 1,454,630 | $ 1,388,134 | $ 1,347,720 |
| Federal funds for specific programs | 377,091 | 366,038 | 393,892 | 662,126 | 598,445 | 460,603 | 434,073 | 378,069 |
| State funds for specific programs | 173,737 | 317,964 | 253,259 | 398,650 | 160,579 | 214,917 | 177,033 | 188,328 |
| Contributions | 126,608 | 51,332 | 6,454 | 201,675 | 55,600 | 226,526 | 2,086 | 6,639 |
| Other revenues | 21,464 | 23,553 | 12,449 | 62,357 | 11,474 | 100,051 | 1,640 | 7,475 |
| | $ 2,229,617 | $ 2,371,238 | $ 2,220,169 | $ 2,558,634 | $ 2,377,946 | $ 2,456,727 | $ 2,002,966 | $ 1,928,231 |




| Expenses | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|---|---|---|---|---|---|---|---|---|
| Salaries and wages | $ 1,047,681 | $ 1,172,704 | $ 1,149,614 | $ 1,089,276 | $ 1,125,785 | $ 955,919 | $ 981,091 | $ 999,222 |
| Payroll taxes and related | 73,843 | 90,129 | 85,699 | 83,556 | 86,671 | 71,219 | 69,605 | 70,809 |
| Employees benefits and allowances | 197,719 | 243,105 | 253,548 | 215,705 | 227,495 | 172,728 | 184,594 | 200,895 |
| Advertising | 4,092 | 1,231 | 325 | 675 | | | | |
| Communications | 62,383 | 61,990 | 64,119 | 104,347 | 92,512 | 87,403 | 59,985 | 81,739 |
| Depreciation | 171,835 | 157,508 | 132,755 | 113,699 | 119,879 | 118,462 | 116,216 | 113,345 |
| Dues and fees | 13,799 | 7,064 | 19,136 | 20,222 | 11,411 | 5,680 | 8,192 | 11,978 |
| Education | | 10,083 | 10,387 | 9,991 | 3,566 | 3,814 | 5,036 | 6,425 |
| Food and food services | 125,335 | 122,374 | 127,174 | 127,360 | 139,722 | 120,641 | 124,372 | 114,280 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Insurance | 18,937 | 15,917 | 17,896 | 17,105 | 23,989 | 15,306 | 23,594 | 22,240 |
| Interest | 139,292 | 131,977 | 126,970 | 125,327 | 106,478 | 85,070 | 78,050 | 72,640 |
| Other | 11,552 | 8,441 | 1,043 | 1,716 | 11,671 | 3,329 | 77,410 | 39,309 |
| Printing | 53 | 1,336 | 932 | 337 | 694 | 30 | 182 | 42 |
| Professional services | 22,324 | 16,432 | 17,564 | 18,642 | 17,667 | 38,996 | 49,925 | 46,998 |
| Purchased services | 100,557 | 148,740 | 138,089 | 166,661 | 148,028 | 140,258 | 147,417 | 118,045 |
| Rental of Equipment | 13,623 | 14,631 | 11,193 | 19,930 | 28,701 | 20,049 | 14,571 | 15,573 |
| Repairs and maintenance | 16,037 | 43,037 | 5,943 | 25,318 | 19,619 | 32,026 | 19,048 | 15,265 |
| Supplies | 95,113 | 136,523 | 83,188 | 118,665 | 86,779 | 37,126 | 102,300 | 61,983 |
| Textbooks | 28,248 | 17,616 | 20,730 | 8,456 | 3,326 | 3,475 | 41,311 | 1,043 |
| Transportation | 2,430 | 7,063 | 3,814 | 4,880 | 580 | 383 | 2,134 | 1,037 |
| Travel | 514 | 1,032 | 1,343 | 2,412 | 222 | 3,328 | 4,661 | 831 |
| Utilities, water and sewer | 44,529 | 50,475 | 44,171 | 53,892 | 45,918 | 55,084 | 56,171 | 49,335 |
| | $ 2,189,896 | $ 2,459,408 | $ 2,315,633 | $ 2,328,172 | $ 2,300,713 | $ 1,970,326 | $ 2,165,865 | $ 2,043,034 |

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|---|---|---|---|---|---|---|---|---|
| Revenues | $ 2,229,617 | $ 2,371,238 | $ 2,220,169 | $ 2,558,634 | $ 2,377,946 | $ 2,456,727 | $ 2,002,966 | $ 1,928,231 |
| Expenses | $ 2,189,896 | $ 2,459,408 | $ 2,315,633 | $ 2,328,172 | $ 2,300,713 | $ 1,970,326 | $ 2,165,865 | $ 2,043,034 |
| Net Income | $ 31,306 | $ (88,170) | $ (95,464) | $ 230,462 | $ 77,233 | $ 486,401 | $ (162,899) | $ (114,803) |



| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|---|---|---|---|---|---|---|---|---|
| Near-Term Indicators | | | | | | | | |
| Going Concern | No | No | No | No | No | No | No | No |
| Cash | 242,807 | 177,845 | 97,804 | 117,576 | 67,051 | 280,146 | 282,166 | 202,384 |
| 301 restricted from LCQ | 52,896 | 15,160 | 6,712 | - | 10,920 | 3,790 | 10,515 | 22,420 |
| Cash less 301 restricted | 189,911 | 162,685 | 91,092 | 117,576 | 56,131 | 276,356 | 271,651 | 179,964 |
| Total Expenses | 2,198,311 | 2,459,408 | 2,315,633 | 2,328,172 | 2,300,713 | 1,970,326 | 2,165,865 | 2,043,034 |
| Total Expenses / 365 | 6,023 | 6,738 | 6,344 | 6,379 | 6,303 | 5,398 | 5,934 | 5,597 |
| Unrestricted Days Liquidity = Cash | 31.53 | 24.14 | 14.36 | 18.43 | 8.90 | 51.19 | 45.78 | 32.15 |
| Default | No | No | No | No | No | No | No | No |
| Sustainability Indicators | | | | | | | | |
| Net Income | $ 31,306 | $ (88,170) | $ (95,464) | $ 230,462 | $ 77,233 | $ 486,401 | $ (162,899) | $ (114,803) |
| Net Assets | $ 134,017 | $ 45,847 | $ (49,617) | $ 180,845 | $ 258,078 | $ 744,479 | $ 581,580 | $ 466,777 |
| Change in Net Assets | $ 31,306 | $ (88,170) | $ (95,464) | $ 230,462 | $ 77,233 | $ 486,401 | $ (162,899) | $ (114,803) |
| Depreciation & Amortization | $ 171,835 | $ 157,508 | $ 132,755 | $ 113,699 | $ 119,879 | $ 118,462 | $ 116,216 | $ 113,345 |
| Interest Expense | $ 139,292 | $ 131,977 | $ 126,970 | $ 125,327 | $ 106,478 | $ 85,070 | $ 78,050 | $ 72,640 |
| Lease Expense | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Current Portion of Long-Term Debt and Capital Leases | $ 56,000 | $ 124,000 | $ 465,000 | $ 533,000 | $ 562,000 | $ 354,000 | $ 341,000 | $ 195,000 |
| Fixed Charge Coverage Ratio = | $ 1.75 | $ 0.79 | $ 0.28 | $ 0.71 | $ 0.45 | $ 1.57 | $ 0.07 | $ 0.27 |
| Cash Flow (3-year Cumulative) | | | $ (91,881) | $ (125,231) | $ (110,794) | $ 128,989 | $ 113,745 | $ 80,111 |
| Cash Flow Measure Detail | $ 53,122 | $ (64,962) | $ (80,041) | $ 19,772 | $ (50,525) | $ 159,742 | $ 4,528 | $ (84,159) |

https://asbcs.az.gov/sites/default/files/documents/files/DCS%20Partners,%20Inc%20-%20FPF%20Staff%20Report%20and%20Guidance.pdf

| Unrestricted Days Liquidity |
|---|
| >30 Days |
| 15-29 Days |
| <15 Days |

| Net Income |
|---|
| >0 |

<0

Fixed Charge Coverage Ratio

>1.10

<1.10

Cash Flow (3-year Cumulative)

3-year Cum >0 and cash flow >0 each year or 3-year cum >0, cash flow >0 for two of three years including current year.

3-year cum <0 or 3-year cum is >0 but does not meet standard

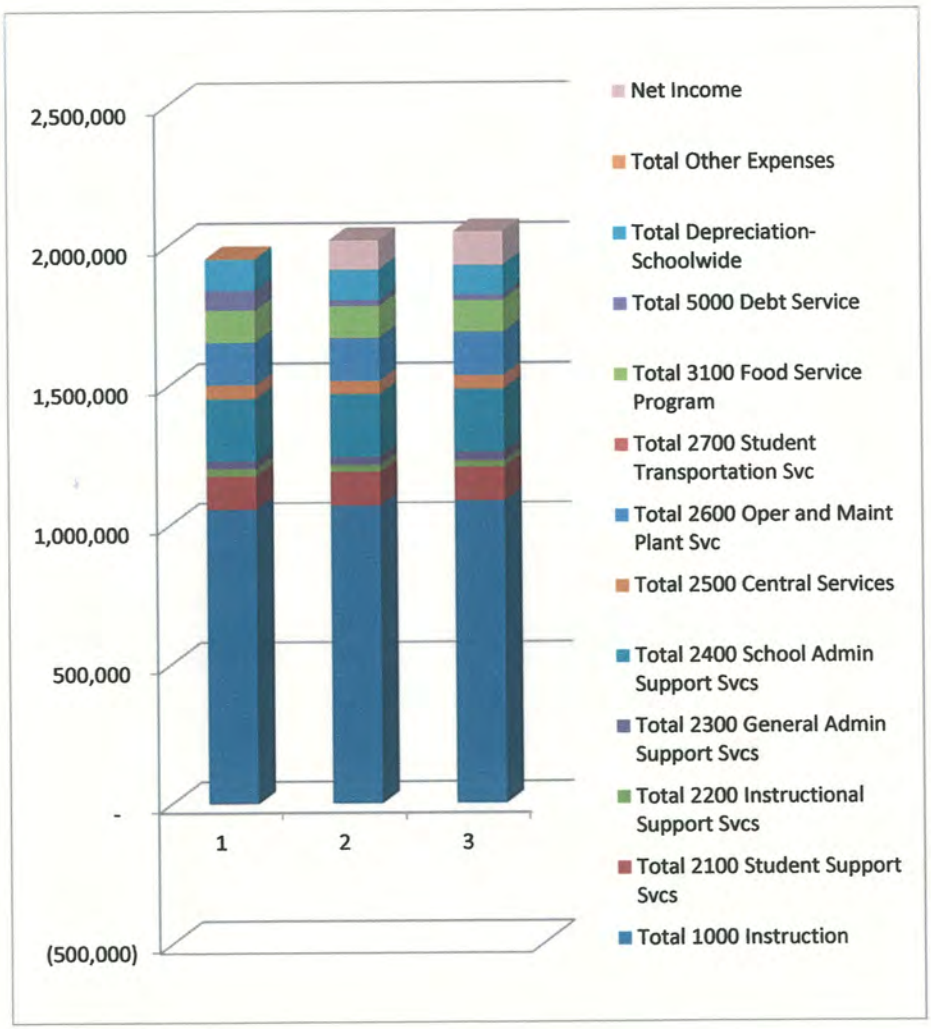
| | Projected Jul '14 - Jun 15 | Projected Jul '15 - Jun 16 | Projected Jul '16 - Jun 17 |
|---|---|---|---|
| Ordinary Income/Expense | | | |
| Income | | | |
| 1000 Revenue from local sources | | | |
| 1510 Interest (dividends) | 90 | 180 | 360 |
| 1610 Food Service Sales | 700 | 900 | 1100 |
| 1700 Activities | 125 | 150 | 175 |
| 1930 Contributions & Donations | 12500 | 31850 | 33500 |
| 1980 Refund of Prior Year's Exp | 45000 | 45000 | 45000 |
| 1990 Miscellaneous | 6800 | 7200 | 7600 |
| Total 1000 Revenue from local sources | 65215 | 85280 | 87735 |
| 3000 Revenue from State Sources | | | |
| 1071 SEI | 94000 | 94000 | 94000 |
| 3110 State Equalization | 1361200 | 1393000 | 1400000 |
| 3200 Instructional Improvement | 8165 | 8500 | 8900 |
| 3200 Prop 301 20% Base | 20650 | 23775 | 27380 |
| 3200 Prop 301 40% Menu | 41300 | 47550 | 54760 |
| 3200 Prop 301 40% Performance | 41300 | 47550 | 54760 |
| Total 3000 Revenue from State Sources | 1566615 | 1614375 | 1639800 |
| 4000 Rev from Federal Sources | | | |
| 4500 Erate | 4230 | 4745 | 5320 |
| 4500 Race to the Top | 2150 | 0 | 0 |
| 4200 NSLP | 116000 | 117000 | 118000 |
| 4500 IDEA Basic | 25020 | 25020 | 25020 |
| 4500 Title I | 150000 | 150000 | 150000 |
| 4500 Title II | 12775 | 12775 | 12775 |
| 4500 Title III - LEP | 9000 | 9000 | 9000 |
| Total 4000 Rev from Federal Sources | 319175 | 318540 | 320115 |
| Total Income | 1951005 | 2018195 | 2047650 |
| Gross Profit | 1951005 | 2018195 | 2047650 |
| Expense | | | |
| 1000 Instruction | | | |
| 6120 Teachers | 560665 | 568000 | 576000 |
| 6122 SPED Teacher | 47880 | 48380 | 48880 |
| 6124 Teacher Aides | 175000 | 177000 | 179000 |
| 6155 Counselors/Therapists | 2475 | 2725 | 2995 |
| 6210 Health Insurance | 61000 | 61500 | 62000 |
| 6212 Dental Insurance | 9735 | 10030 | 10325 |

| | | | |
|---|---|---|---|
| 6221 Social Security/Medicare | 59940 | 60695 | 61495 |
| 6231 ASRS Retirement | 89950 | 91080 | 92285 |
| 6232 Long Term Disability | 940 | 950 | 965 |
| 6250 Unemployment Insurance | 4430 | 4925 | 5470 |
| 6260 Worker's Compensation | 5680 | 6185 | 6735 |
| 6326 Contract Educational Serv. | 13600 | 13600 | 13600 |
| 6329 Misc Service Purchase | 3790 | 1315 | 460 |
| 6610 Classroom Supplies | 17000 | 17500 | 18000 |
| 6641 Library Books | 900 | 1000 | 1100 |
| 6642 Textbooks | 2000 | 3000 | 4000 |
| 6643 Instructional Aids | 600 | 700 | 800 |
| 6810 Dues & Fees | 250 | 250 | 250 |
| Total 1000 Instruction | 1055835 | 1068835 | 1084360 |
| 2100 Student Support Svcs | | | |
| 6132 Attendance Clerk | 44530 | 45810 | 47130 |
| 6133 Counselor | 23285 | 23535 | 23785 |
| 6212 Dental Insurance | 450 | 455 | 460 |
| 6221 Social Security/Medicare | 5185 | 5305 | 5425 |
| 6231 ASRS Retirement | 7785 | 7960 | 8140 |
| 6232 Long Term Disability | 80 | 85 | 85 |
| 6250 Unemployment Insurance | 100 | 100 | 100 |
| 6327 SPED Counselors/Therapis ts | 9600 | 9600 | 9600 |
| 6329 Misc Service Purchase | 10000 | 10000 | 10000 |
| 6560 Tuition Reimbursement | 2000 | 2500 | 2500 |
| 6610 General Supplies | 12085 | 10125 | 8485 |
| 6612 Medical Supplies | 25 | 30 | 35 |
| 6613 Testing Supplies | 115 | 115 | 115 |
| 6615 Athletic Supplies | 1800 | 1900 | 2000 |
| 6643 Instructional Aids | 430 | 440 | 445 |
| 6810 Dues & Fees | 2000 | 2000 | 2000 |
| 6890 Miscellaneous Expenses | 140 | 150 | 160 |
| 2100 Student Support Svcs - Oth er | 300 | 300 | 300 |
| Total 2100 Student Support Svcs | 119910 | 120410 | 120765 |
| 2200 Instructional Support Svcs | | | |
| 6110 Teacher | 2000 | 2000 | 2000 |
| 6113 Instructional Assistant | 3000 | 3200 | 3400 |
| 6329 Misc Service Purchase | 17000 | 15000 | 13000 |
| 6337 Curriculum Development | 500 | 500 | 500 |
| 6560 Tuition Reimbursement | 1500 | 1500 | 1500 |

| | | | |
|---|---|---|---|
| 6580 Meals/Hotel | 500 | 500 | 500 |
| 6610 General Supplies | 500 | 500 | 500 |
| 6626 Gasoline Costs | 250 | 250 | 250 |
| 6810 Dues & Fees | 250 | 250 | 250 |
| Total 2200 Instructional Support Svcs | 25500 | 23700 | 21900 |
| 2300 General Admin Support Svcs | | | |
| 6100 IT Manager | 20695 | 22765 | 25040 |
| 6210 Health Insurance | 2825 | 2850 | 2900 |
| 6212 Dental Insurance | 460 | 505 | 555 |
| 6221 Social Security/Medicare | 1585 | 1740 | 1915 |
| 6231 ASRS | 2390 | 2625 | 2890 |
| 6232 Long Term Disability | 25 | 30 | 30 |
| 6250 Unemployment Insurance | 60 | 65 | 70 |
| 6333 Legal Services | 215 | 230 | 235 |
| Total 2300 General Admin Support Svcs | 28255 | 30810 | 33635 |
| 2400 School Admin Support Svcs | | | |
| 6101 Principal | 23765 | 24015 | 24265 |
| 6102 Superintendent | 26000 | 26000 | 26000 |
| 6133 Admin. Asst. | 37860 | 38240 | 38625 |
| 6133 Receptionist | 23350 | 23585 | 23820 |
| 6210 Health Insurance | 6100 | 6300 | 6500 |
| 6212 Dental Insurance | 1600 | 1615 | 1630 |
| 6221 Social Security/Medicare | 8490 | 8555 | 8625 |
| 6231 ASRS Retirement | 12805 | 12905 | 13005 |
| 6232 Long Term Disability | 135 | 135 | 135 |
| 6250 Unemployment Insurance | 330 | 335 | 340 |
| 6530 Communications | 32000 | 32000 | 32000 |
| 6531 Telephone Service | 33000 | 33000 | 33000 |
| 6533 Postage/Shipping | 1275 | 1275 | 1275 |
| 6535 Internet Service | 10400 | 10400 | 10400 |
| 6560 Tuition Reimbursement | 80 | 80 | 80 |
| 6610 General Supplies | 3400 | 3400 | 3400 |
| 6810 Dues & Fees | 2000 | 2000 | 2000 |
| Total 2400 School Admin Support Svcs | 222590 | 223840 | 225100 |
| 2500 Central Services | | | |
| 6333 Legal Services | 500 | 500 | 500 |
| 6334 Accounting Service | 36260 | 36625 | 36990 |
| 6350 Audit Services | 9500 | 9500 | 9500 |
| 6550 Printing and Binding | 0 | 45 | 0 |

| | | | |
|---|---|---|---|
| 6610 Business Office Supplies | 600 | 600 | 600 |
| 6810 Dues & Fees | 2195 | 110 | 115 |
| 6840 Interest | 150 | 150 | 150 |
| Total 2500 Central Services | 49205 | 47530 | 47855 |
| 2600 Oper and Maint Plant Svc | | | |
| 6335 Security Services | 1100 | 1100 | 1100 |
| 6411 Water | 13700 | 13750 | 13800 |
| 6420 Cleaning Service | 43000 | 43000 | 43000 |
| 6421 Disposal Services | 75 | 75 | 75 |
| 6423 Grounds Services | 7000 | 7000 | 7000 |
| 6435 Repair & Maint Building | 10000 | 10000 | 10000 |
| 6436 Equipment Repair & Maint | 195 | 195 | 195 |
| 6442 Equipment Rental | 15500 | 15500 | 15500 |
| 6520 Prop/Liability Insurance | 22250 | 22250 | 22250 |
| 6610 Cust/Maint Supplies | 3500 | 3500 | 3500 |
| 6622 Electricity | 33000 | 34000 | 35000 |
| 6730 Bldg Improvement | 3500 | 3500 | 3500 |
| 6810 Dues & Fees | 30 | 60 | 60 |
| Total 2600 Oper and Maint Plant Svc | 152850 | 153930 | 154980 |
| 2700 Student Transportation Svc | | | |
| 6510 Student Transportation | 500 | 500 | 500 |
| Total 2700 Student Transportation Svc | 500 | 500 | 500 |
| 3100 Food Service Program | | | |
| 6329 Misc Service Purchase | 400 | 400 | 400 |
| 6570 Food Service Management | 110000 | 110000 | 110000 |
| 6610 Food Serv. Supplies | 90 | 90 | 90 |
| 6630 Other Food | 3500 | 3500 | 3500 |
| Total 3100 Food Service Program | 113990 | 113990 | 113990 |
| 5000 Debt Service | | | |
| 6840 Interest | 72000 | 21500 | 19500 |
| Total 5000 Debt Service | 72000 | 21500 | 19500 |
| Depreciation-Schoolwide | 110545 | 107815 | 105150 |
| Expenses | 1400 | 1400 | 1400 |
| Total Expense | 1952580 | 1914260 | 1929135 |
| Net Ordinary Income | -1575 | 103935 | 118515 |
| Net Income | -1575 | 103935 | 118515 |

| | FYE 2015 | FYE 2016 | FYE 2017 |
|---|---|---|---|
| **Income** | | | |
| **Total 1000 Revenue from local sources** | 65,215 | 85,280 | 87,735 |
| **Total 3000 Revenue from State Sources** | 1,566,615 | 1,614,375 | 1,639,800 |
| **Total 4000 Rev from Federal Sources** | 319,175 | 318,540 | 320,115 |
| **Total Income** | 1,951,005 | 2,018,195 | 2,047,650 |
| **Expense** | | | |
| **Total 1000 Instruction** | 1,055,835 | 1,068,835 | 1,084,360 |
| **Total 2100 Student Support Svcs** | 119,910 | 120,410 | 120,765 |
| **Total 2200 Instructional Support Svcs** | 25,500 | 23,700 | 21,900 |
| **Total 2300 General Admin Support Svcs** | 28,255 | 30,810 | 33,635 |
| **Total 2400 School Admin Support Svcs** | 222,590 | 223,840 | 225,100 |
| **Total 2500 Central Services** | 49,205 | 47,530 | 47,855 |
| **Total 2600 Oper and Maint Plant Svc** | 152,850 | 153,930 | 154,980 |
| **Total 2700 Student Transportation Svc** | 500 | 500 | 500 |
| **Total 3100 Food Service Program** | 113,990 | 113,990 | 113,990 |
| **Total 5000 Debt Service** | 72,000 | 21,500 | 19,500 |
| **Total Depreciation-Schoolwide** | 110,545 | 107,815 | 105,150 |
| **Total Other Expenses** | 1,400 | 1,400 | 1,400 |
| **Net Income** | (1,575) | 103,935 | 118,515 |



## Aprender Tucson

### Does Not Meet Board's Financial Performance Expectations

| Financial Performance Based on Fiscal Year 2014 Audit | | | |
|---|---|---|---|
| Near-Term Indicators | | | |
| **Going Concern** | No | Meets | |
| **Unrestricted Days Liquidity** | 32.15 | Meets | |
| **Default** | No | Meets | |
| Sustainability Indicators | | | |
| **Net Income** | ($114,803) | Does Not Meet | |
| **Fixed Charge Coverage Ratio** | 0.27 | Does Not Meet | |
| **Cash Flow (3-Year Cumulative)** | $80,111 | Does Not Meet | |
| Cash Flow Measure Detail | ($84,159) [FY14] | $4,528 [FY13] | $159,742 [FY12] |

Note: Negative numbers are indicated by parentheses.

| Financial Performance Based on Fiscal Year 2013 Audit | | | |
|---|---|---|---|
| Near-Term Indicators | | | |
| **Going Concern** | No | Meets | |
| **Unrestricted Days Liquidity** | 45.78 | Meets | |
| **Default** | No | Meets | |
| Sustainability Indicators | | | |
| **Net Income** | ($162,899) | Does Not Meet | |
| **Fixed Charge Coverage Ratio** | 0.07 | Does Not Meet | |
| **Cash Flow (3-Year Cumulative)** | $113,745 | Meets | |
| Cash Flow Measure Detail | $4,528 [FY13] | $159,742 [FY12] | ($50,525) [FY11] |

Note: Negative numbers are indicated by parentheses.

# Charter Holder Governance Notification Request

## Charterholder Info

Charter Holder

**Name:**
Aprender Tucson

**CTDS:**
10-87-85-000

**Mailing Address:**
2701 South Campbell Avenue
Tucson, AZ 85713
View detailed info

Representative

**Name:**
Christine Curtis

**Phone Number:**
520-623-7102

**Fax Number:**
520-623-7125

## Downloads

Download all files

## Current Officers, Directors, Members, or Partners

- Christine Curtis
- Meredith Little

## New Officers, Directors, Members, or Partners

**New Officers, Directors, Members, or Partners**

Remove Officers, Directors, Members, or Partners

- Meredith Little

**Please select one of the following:**
The officers, directors, members, or partners of the charter holder also serve as the school's governing body

## Attachments

**Board Minutes** — Download File

**Provide information regarding any payment, benefit or consideration received or to be received by any party in the transition** — Download File

**Additional Information***
No documents were uploaded.

## Signatures

**Charter Representative Signature**
Christine Curtis 12/24/2014

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**4 pages containing sensitive information removed from document**

Southside Community School

2701 S. Campbell Avenue • Tucson, Arizona 85713
(520) 623-7102 • Fax: (520) 623-7125

**Aprender Tucson Charter Renewal Application January 3, 2014**

February 9, 2015 Financial Response to Charter Board Staff Evaluation dated February 3, 2015

Table of Contents

1. Cover Letter
2. 2a. Net Income Para 1: Expense Reports for non-recurring investments in technology and curriculum (FY2013 & FY2014 Summary, and: Apple, Verizon, Access Computers, Immedia, Provantage, Houghton Mifflin Harcourt)
3. 2a. Net Income Para 2: Expense Reports for Instructional Coaching and Professional Development from Cynthia Shoemaker and the Arizona Charter Schools Association Quality Schools Program (QSP); description of services.
4. 2b. Cash Flow Para 1: See 2a.
5. 2b. Cash Flow Para 2: Two Promissory Notes $200,000 & $35,000; two Bond Payment Schedules; Payment Calculator for $585,000 at 3% over 10 years
6. 2b. Cash Flow Para 3: Projected Statement Activities 2015-2017– Detailed and Summary; Projected Statement of Financial Position 2015-2017; Projected Statement of Net Assets 2015-2017; Projected Statement of Cash Flows 2015-2017
7. 2c. Fixed Charge Coverage Ratio Para 1: See 2b Para 2.
8. 2c. Fixed Charge Coverage Ratio Para 2: See 2b, Para 2&3.

*Hope for the Future*
*Esperanza para el Futuro*

Southside Community School

2701 S. Campbell Avenue • Tucson, Arizona 85713
(520) 623-7102 • Fax: (520) 623-7125

February 9, 2015

To: Andrea Leder, Arizona State Board for Charter Schools
From: Christine Curtis, Aprender Tucson/Southside Community School
Subject: Charter Renewal Application, Financial Performance Response

Attached please find documents as discussed in our phone conversation last week. Thank you for explaining the need for further documentation, and allowing Aprender Tucson to forward these additional items today. They are arranged in the order of the Evaluation Instrument. Please find the following:

--Seven pages of expense reports detailing the non-recurring investments in technology and curriculum in FY2013 and FY2014.

--Five pages of expense reports and additional information detailing the Instructional Coaching services provided by Cynthia Shoemaker and the Quality Schools Program of the Arizona Charter Schools Association in FY2014 and FY2015, including the Scope of Work for each. Each of these vendors provided very valuable one-on-one instructional coaching services for our teachers. We continue to be members of the Quality Schools Program this year, and have a three year commitment.

--Nine pages of information about our reduction in major debt by conversion of the Aprender Tucson Bonds at 8% and 7%, to 3% debt in a lower Principal amount. The documents include two Promissory Notes, one for $200,000 (used to pay down Principal on the Bonds in June, 2014) and one for $35,000 which will be one of a total of eleven such identical Notes at $35,000 ending in June 2015 when the Bonds will be fully paid off, and the school will owe $585,000 at 3% interest amortized over 10 years. Following the Promissory Notes are the Aprender Tucson Bond payment schedules from USBank, the Bond Paying Agent, Keith Henselen, Vice President. These schedules show the amounts the Bond Paying Agent pays to the Bondholder, and that Aprender Tucson is currently paying $52,346.55 per month in this final year of accelerated payments. Finally, a payment calculator and payment schedule for the converted loan amount of $585,000.

--Eight pages of Financials containing previously included documents and three new documents. The previous documents had been referred to as "cash flow projections" on Page 3 of our Narrative submitted with the original Financial Performance Response, but should have been called "Projected Statement of Activities-Detailed & Summary" as they are now entitled. Please ignore my reference to this document as a cash flow projection in the previous submittal. The current documents include the correctly formatted "Projected Statement of Cash Flows 2015-2017" These projections show that our fiscal health will improve in part as a result of converting the Bond debt to a lower interest, longer pay-off term loan, and in part because our investments in technology and curriculum in FY2013 and FY2014 will carry forward for several years and not need to be duplicated. Please let us know if you need additional information. Thank you for reviewing our financials.

***Hope for the Future***
***Esperanza para el Futuro***

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **FY 2013** | | | | | | | | |
| **Ipads/Covers/AppleCare** | | | | | | | | |
| Apple | $ 30,651 | | | | | | | |
| Verizon | $ - | | | | | | | |
| | **$ 30,651** | | | | | | | |
| | | | **Totals** | | | | | |
| **Curriculum** | | | Ipads | | $ 30,651 | | | |
| Houghton Mifflin Harcourt | | | Curriculum | | $ 36,294 | | | |
| K-3 Reading | $ 23,735 | | Equipment | | $ 3,980 | | | |
| Math | $ 12,559 | | | | **$ 70,925** | **FY 2013** | | |
| Math PD | $ - | | | | | | | |
| | **$ 36,294** | | | | | | | |
| **Equipment** | | | | | | | | |
| Access Computers | $ 3,980.00 | | | | | | | |
| | **$ 3,980.00** | | | | | | | |
| **FY 2014** | | | | | | | | |
| **Ipads/Covers/AppleCare** | | | | | | | | |
| Apple | $ 818 | | | | | | | |
| Verizon | $ 15,711 | | | | | | | |
| | **$ 16,529** | | | | | | | |
| | | | **Totals** | | | | | |
| **Curriculum** | | | Ipads | | $ 16,529 | | | |
| Houghton Mifflin Harcourt | | | Curriculum | | $ 1,471 | | | |
| K-3 Reading | $ - | | Equipment | | $ 5,006 | | | |
| Math | $ (1,128) | | | | **$ 23,007** | **FY 2014** | | |
| Math PD | $ 2,599 | | | | | | | |
| | **$ 1,471** | | | | | | | |
| **Equipment** | | | | | | | | |
| Immedia LLC | $ 4,679 | | | | | | | |
| Provantagge, LLC | $ 327 | | | | | | | |
| | **$ 5,006** | | | | | | **FY 2013** | **$ 70,925** |
| | | | | | | | **FY 2014** | **$ 23,007** |
| | | | | | | | | **$ 93,932** |

# Southside Community School
## Vendor QuickReport
### All Transactions

| | Type | Date | Num | Memo | Account | Clr | Split | Amount | |
|---|---|---|---|---|---|---|---|---|---|
| Apple Store | | | | | | | | | |
| | Credit Card Charge | 02/07/2013 | | iPads/Cases/AppleCare | American Express 2008 | √ | 0183 Equipment | -2,293.18 | |
| | Credit Card Charge | 02/07/2013 | | iPads/Cases/AppleCare | American Express 2008 | √ | 0183 Equipment | -30.55 | |
| | Credit Card Charge | 02/17/2013 | | 30 ipads | Chase 8193 | √ | -SPLIT- | -14,990.40 | |
| | Credit Card Charge | 02/20/2013 | | 30 iPad Cases | Chase 8193 | √ | 0183 Equipment | -1,538.40 | |
| | Credit Card Credit | 02/28/2013 | | Sent back non-engraved cases | American Express 2008 | √ | 0183 Equipment | 1,538.40 | |
| | Credit Card Charge | 03/07/2013 | | 30 AppleCare Plus | Chase 8193 | √ | 0183 Equipment | -2,370.00 | |
| | Credit Card Charge | 03/21/2013 | | iPads/Cases/AppleCare | American Express 2008 | √ | 0183 Equipment | -106.92 | |
| | Credit Card Charge | 03/22/2013 | | iPads/Cases/AppleCare | American Express 2008 | √ | 0183 Equipment | -198.00 | |
| | Credit Card Charge | 03/22/2013 | | iPads/Cases/AppleCare | American Express 2008 | √ | 0183 Equipment | -1,088.82 | |
| | Credit Card Charge | 04/25/2013 | | 20 AppleCare Plus | Chase 8193 | √ | 0183 Equipment | -1,980.00 | |
| | Credit Card Charge | 04/25/2013 | | 20 Cases - iPad Minis | Chase 8193 | √ | 0183 Equipment | -850.98 | |
| | Credit Card Charge | 04/26/2013 | | 20 iPad Minis | Chase 8193 | √ | -SPLIT- | -6,742.40 | |
| | | | | | | | | **-30,661.25** | **FY 2013** |
| | Credit Card Charge | 10/19/2013 | | iPad Roller Cart | American Express 2008 | √ | 6610 General Supplies | -2,156.60 | |
| | Credit Card Credit | 11/29/2013 | | Return iPad Roller Cart | American Express 2008 | √ | 6610 General Supplies | 2,156.60 | |
| | Credit Card Charge | 03/06/2014 | | 2 ipad Minis-ELL | American Express 2008 | √ | 0183 Equipment | -639.96 | |
| | Credit Card Charge | 03/06/2014 | | 2 ipad Minis-ELL | American Express 2008 | √ | 0183 Equipment | -178.00 | |
| | | | | | | | | **-817.96** | **FY 2014** |
| | | | | | | | | **31,469.21** | |

# Southside Community School
## Vendor QuickReport
### All Transactions

| | Type | Date | Num | Memo | Account | Clr | Split | Amount |
|---|---|---|---|---|---|---|---|---|
| Verizon Wireless | | | | | | | | |
| FY 2014 | Bill | 06/15/2013 | 0613 Stmt | | Accounts Payable | | -SPLIT- | -1,693.80 |
| | Bill Pmt -CCard | 07/04/2013 | | | Chase 8193 | √ | Accounts Payable | -1,693.80 |
| | Bill | 07/15/2013 | 0713 Stmt | | Accounts Payable | | 6531 Telephone Service | -760.20 |
| | Bill Pmt -CCard | 08/04/2013 | | | Chase 8193 | √ | Accounts Payable | -760.20 |
| | Bill | 08/15/2013 | 0813 Stmt | | Accounts Payable | | 6531 Telephone Service | -2,555.45 |
| | Bill Pmt -CCard | 09/04/2013 | | | Chase 8193 | √ | Accounts Payable | -2,555.45 |
| | Bill | 09/15/2013 | 0913 Stmt | | Accounts Payable | | 6531 Telephone Service | -1,620.61 |
| | Bill Pmt -CCard | 10/07/2013 | | | Chase 8193 | √ | Accounts Payable | -1,620.61 |
| | Bill | 10/15/2013 | 1013 Stmt | | Accounts Payable | | 6531 Telephone Service | -1,645.78 |
| | Bill Pmt -CCard | 11/04/2013 | | VOID: | Chase 3992 | √ | Accounts Payable | 0.00 |
| | Bill | 11/15/2013 | 1113 Stmt | | Accounts Payable | | 6531 Telephone Service | -1,653.64 |
| | Bill Pmt -CCard | 12/05/2013 | | | Citi Card | √ | Accounts Payable | -3,299.42 |
| | Bill | 12/15/2013 | 1213 Stmt | | Accounts Payable | | 6531 Telephone Service | -1,181.60 |
| | Bill Pmt -CCard | 01/04/2014 | | | Citi Card | √ | Accounts Payable | -1,181.60 |
| | Bill | 01/15/2014 | 0114 Stmt | | Accounts Payable | | 6531 Telephone Service | -1,223.10 |
| | Bill Pmt -CCard | 02/04/2014 | | | Citi Card | √ | Accounts Payable | -1,223.10 |
| | Bill | 02/15/2014 | 0214 Stmt | | Accounts Payable | | 6531 Telephone Service | -1,284.36 |
| | Bill Pmt -CCard | 03/04/2014 | | | Citi Card | √ | Accounts Payable | -1,284.36 |
| | Bill Pmt -CCard | 03/04/2014 | | | Citi Card | √ | Accounts Payable | -1,303.86 |
| | Bill | 03/15/2014 | 0314 Stmt | | Accounts Payable | | 6531 Telephone Service | -1,303.86 |
| | Bill | 04/15/2014 | 0414 Stmt | | Accounts Payable | | -SPLIT- | -3,235.23 |
| | Bill | 04/15/2014 | 0414 Stmt | | Accounts Payable | | -SPLIT- | -15,711.45 |
| | Bill Pmt -CCard | 05/01/2014 | | | American Express 2008 | √ | Accounts Payable | -10,000.00 |
| | Bill Pmt -CCard | 05/04/2014 | | | Citi Card | √ | Accounts Payable | -8,946.68 |
| | Bill | 05/15/2014 | 0514 Stmt | | Accounts Payable | | 6531 Telephone Service | -1,270.98 |
| | Bill Pmt -CCard | 06/04/2014 | | | Citi Card | √ | Accounts Payable | -1,270.98 |
| | Bill | 06/15/2014 | 0614 Stmt | | Accounts Payable | | 6531 Telephone Service | -1,815.31 |
| | Bill Pmt -CCard | 07/04/2014 | | | Citi Card | √ | Accounts Payable | -1,815.31 |

# Southside Community School
## Vendor QuickReport
### All Transactions

| | Type | Date | Num | Memo | Account | Clr | Split | Amount |
|---|---|---|---|---|---|---|---|---|
| **Access Computers Inc.** | | | | | | | | |
| FY 2013 | Credit Card Charge | 08/22/2012 | | 20% off lease 20 computers and 10 displays | Chase 8193 | √ | 0183 Equipment | -3,980.00 |

# Southside Community School
## Vendor QuickReport
### All Transactions

| | Type | Date | Num | Memo | Account | Clr | Split | Amount |
|---|---|---|---|---|---|---|---|---|
| **Immedia LLC** | | | | | | | | |
| **FY 2014** | Bill | 04/23/2013 | SI-7695 | Inv# SI-7695 - Promethean Boards & PD | Accounts Payable | | -SPLIT- | -4,678.69 |
| | Bill Pmt -Check | 06/07/2013 | 16534 | Inv# SI-7695 - Promethean Boards & PD | 0102 Checking Account | √ | Accounts Payable | -4,678.69 |

# Southside Community School
## Vendor QuickReport
### All Transactions

| | Type | Date | Num | Memo | Account | Clr | Split | Amount |
|---|---|---|---|---|---|---|---|---|
| Provantage LLC | | | | | | | | |
| FY 2014 | Credit Card Charge | 07/09/2012 | | Galileo Scanner for grading | American Express 2008 | √ | 0183 Equipment | -327.43 |

# Southside Community School
## Vendor QuickReport
### June 30, 2011 through February 6, 2015

| | Type | Date | Num | Memo | Account | Clr | Split | Amount |
|---|---|---|---|---|---|---|---|---|
| **Houghton Mifflin** | | | | | | | | |
| | Credit Card Charge | 07/11/2012 | | K-3 Reading curriculum | Chase 8193 | √ | 6642 Textbooks | -13,103.51 |
| | Credit Card Charge | 07/15/2012 | | K-3 Reading curriculum | Chase 8193 | √ | 6642 Textbooks | -3,254.21 |
| | Credit Card Charge | 07/18/2012 | | K-3 Reading curriculum | Chase 8193 | √ | 6642 Textbooks | -4,016.77 |
| | Credit Card Charge | 07/18/2012 | | K-3 Reading curriculum | Chase 8193 | √ | 6642 Textbooks | -3,360.06 |
| | Credit Card Charge | 06/04/2013 | | Math Curriculum | Chase 8193 | √ | 6642 Textbooks | -1,902.61 |
| | Credit Card Charge | 06/11/2013 | | Math Curriculum | Chase 8193 | √ | -SPLIT- | -7,356.84 |
| | Credit Card Charge | 06/22/2013 | | Math Curriculum | Chase 8193 | √ | 6642 Textbooks | -398.38 |
| | Credit Card Charge | 06/22/2013 | | Math Curriculum | Chase 8193 | √ | 6642 Textbooks | -512.36 |
| | Credit Card Charge | 06/22/2013 | | Math Curriculum | Chase 8193 | √ | 6642 Textbooks | -303.79 |
| | Credit Card Charge | 06/27/2013 | | Math Curriculum | Chase 8193 | √ | 6642 Textbooks | -330.94 |
| | Credit Card Charge | 06/27/2013 | | Math Curriculum | Chase 8193 | √ | 6642 Textbooks | -398.38 |
| | Credit Card Charge | 06/27/2013 | | Math Curriculum | Chase 8193 | √ | 6642 Textbooks | -626.34 |
| | Credit Card Charge | 06/27/2013 | | Math Curriculum | Chase 8193 | √ | 6642 Textbooks | -494.98 |
| | Credit Card Charge | 06/27/2013 | | Math Curriculum | Chase 8193 | √ | -SPLIT- | -234.34 |
| | | | | | | | | **-36,293.51** |
| | Credit Card Charge | 07/18/2013 | | Curriculum PD | Chase 8193 | √ | 6329 Misc Service Purchase | -2,599.00 |
| | Credit Card Credit | 09/26/2013 | | Return Go Math Munipulitives | Chase 8193 | √ | 1980 Refund of Prior Year's Exp | 729.32 |
| | Credit Card Credit | 09/26/2013 | | Return Go Math Munipulitives | Chase 8193 | √ | 1980 Refund of Prior Year's Exp | 398.38 |
| | | | | | | | | **-1,471.30** |
| | | | | | | | | |
| | | FY 2013 | FY 2014 | | | | | -37764.81 |
| | K-3 Reading | 23,734.55 | 0 | | | | | |
| | Math | 12,558.96 | -1,127.70 | | | | | |
| | Math PD | 0.00 | 2,599.00 | | | | | |
| | | **36,293.51** | **1471.3** | **37,764.81** | | | | |

# Southside Community School
## Vendor QuickReport
July 2013 through June 2014

| | Type | Date | Num | Memo | Account | Clr | Split | Amount |
|---|---|---|---|---|---|---|---|---|
| Shoemaker, Cynthia | | | | | | | | |
| FY2014 | Bill | 08/19/2013 | 081913CR | Binders & Index Kits | Accounts Payable | | 6610 General Supplies | -43.13 |
| | Bill | 08/22/2013 | 08/5-8/18/13 | Instructional Coaching - 8/13-8/15 | Accounts Payable | | 6329 Misc Service Purchase | -475.00 |
| | Bill Pmt -Check | 08/28/2013 | 16731 | Instructional Coaching - 8/13-8/15 | 0102 Checking Account | √ | Accounts Payable | -475.00 |
| | Bill | 09/02/2013 | 08/19-08/31/13 | Instructional Coaching - 08/19-08/31/13 | Accounts Payable | | 6329 Misc Service Purchase | -825.00 |
| | Bill Pmt -Check | 09/05/2013 | 16751 | Binders & Index Kits | 0102 Checking Account | √ | Accounts Payable | -43.13 |
| | Bill Pmt -Check | 09/05/2013 | 16762 | Instructional Coaching - 08/19-08/31/13 | 0102 Checking Account | √ | Accounts Payable | -825.00 |
| | Bill | 09/15/2013 | 09/01-09/15/13 | Instructional Coaching - 09/01-09/15/13 | Accounts Payable | | 6329 Misc Service Purchase | -825.00 |
| | Bill Pmt -Check | 09/19/2013 | 16790 | Instructional Coaching - 09/01-09/15/13 | 0102 Checking Account | √ | Accounts Payable | -825.00 |
| | Bill | 09/30/2013 | 09/15-09/28/13 | Instructional Coaching - 09/15-09/28/13 | Accounts Payable | | 6329 Misc Service Purchase | -975.00 |
| | Bill Pmt -Check | 10/01/2013 | 16824 | Instructional Coaching - 09/15-09/28/13 | 0102 Checking Account | √ | Accounts Payable | -975.00 |
| | Bill | 10/13/2013 | 9/29-10/12/13 | Instructional Coaching - 9/29-10/12/13 | Accounts Payable | | 6329 Misc Service Purchase | -450.00 |
| | Bill Pmt -Check | 10/17/2013 | 16861 | Instructional Coaching - 9/29-10/12/13 | 0102 Checking Account | √ | Accounts Payable | -450.00 |
| | Bill | 10/27/2013 | 10/13-10/26/13 | Instructional Coaching - 10/13-10/26/13 | Accounts Payable | | 6329 Misc Service Purchase | -1,100.00 |
| | Bill Pmt -Check | 10/31/2013 | 16887 | Instructional Coaching - 10/13-10/26/13 | 0102 Checking Account | √ | Accounts Payable | -1,100.00 |
| | Bill | 11/10/2013 | 10/27-11/9/13 | Instructional Coaching - 10/27-11/9/13 | Accounts Payable | | 6329 Misc Service Purchase | -600.00 |
| | Bill Pmt -Check | 11/14/2013 | 16940 | Instructional Coaching - 10/27-11/9/13 | 0102 Checking Account | √ | Accounts Payable | -600.00 |
| | Bill | 11/21/2013 | 11/10-11/23/13 | Instructional Coaching - 11/10-11/23/13 | Accounts Payable | | 6329 Misc Service Purchase | -737.50 |
| | Bill Pmt -Check | 11/26/2013 | 16971 | Instructional Coaching - 11/10-11/23/13 | 0102 Checking Account | √ | Accounts Payable | -737.50 |
| | | | | | | | | -6,030.63 |

State of Arizona
Department of Education

# Title II-A Scope of Work

Title II-A funds spent on external trainers, consultants or contractors must include a Scope of Work, outlining the following and submitted for review via the Grant's Management System:

| |
|---|
| **Company/Contractor Name:**<br><br>**Cynthia Shoemaker** |
| **The Purpose of the Activity:**<br><br>**Instructional Coaching for teachers, especially new teachers: emphasis on reading, classroom management, and data analysis** |
| **The Timeline for the Specific Activities/Deliverables:**<br><br>**August 1, 2013 to May 22, 2014** |
| **The Costs Associated With Project Activities Paid Out of Title II-A:**<br><br>**$5216** |
| **The Process by Which Service Outcomes will be Evaluated:**<br><br>**- Consultant will produce weekly reports of coaching activities and teacher progress**<br>**-Feedback from lead Teachers and coached teachers on coach effectiveness**<br>**- Coached teacher's improvement in effectiveness as measured by standardized tests throughout the year and AIMS/Stanford 10** |
| **Signature of Consultant:** Cynthia E Shoemaker **Date:** 10/1/13 |

**Note: You may also choose to have the consultant submit the Scope of Work on company letterhead, however, it must include all of the information listed above along with the signature of the consultant.**

# Southside Community School
## Vendor QuickReport
July 2013 through June 2014

| | Type | Date | Num | Memo | Account | Clr | Split | Amount |
|---|---|---|---|---|---|---|---|---|
| **Arizona Charter Schools Assn** | | | | | | | | |
| **FY2014** | Bill | 07/01/2013 | 7297 | Inv. #7297 | Accounts Payable | | 6810 Dues & Fees | -744.25 |
| | Bill | 12/20/2013 | 7998 | Inv. # 7998 | Accounts Payable | | 6329 Misc Service Purchase | -4,650.00 |
| | Bill Pmt -Check | 01/16/2014 | 17060 | VOID: Inv. # 7998 | 0102 Checking Account | √ | Accounts Payable | 0.00 |
| | Bill | 01/23/2014 | 1/23/14 Travel | 1/23/14 Travel | Accounts Payable | | 6329 Misc Service Purchase | -150.00 |
| | Bill Pmt -Check | 01/23/2014 | 17080 | | 0102 Checking Account | √ | Accounts Payable | -1,700.00 |
| | Bill | 01/30/2014 | 1/30/14 Travel | 1/30/14 Travel | Accounts Payable | | 6329 Misc Service Purchase | -150.00 |
| | Bill Pmt -Check | 01/30/2014 | 17086 | | 0102 Checking Account | √ | Accounts Payable | -1,390.00 |
| | Bill | 02/04/2014 | 02/04/14 Travel | 02/04/14 Travel | Accounts Payable | | 6329 Misc Service Purchase | -150.00 |
| | Bill Pmt -Check | 02/04/2014 | 17097 | | 0102 Checking Account | √ | Accounts Payable | -1,751.67 |
| | Bill Pmt -Check | 02/13/2014 | 17119 | VOID: Inv. # 7998 | 0102 Checking Account | √ | Accounts Payable | 0.00 |
| | Bill | 04/03/2014 | 7998 Add'l | Inv. # 7998 Add'l | Accounts Payable | | 6329 Misc Service Purchase | -916.67 |
| | Bill Pmt -CCard | 04/03/2014 | | | Chase 3992 | √ | Accounts Payable | -1,175.00 |
| | Bill Pmt -Check | 05/22/2014 | 17379 | Inv. #8649 | 0102 Checking Account | √ | Accounts Payable | -773.50 |
| | Credit Card Charge | 06/24/2014 | | Prof Devlpmnt | Chase 3992 | √ | 6329 Misc Service Purchase | -1,794.00 |
| | | | | | | | | |
| | | | | | | | | -8,554.92 |

# Southside Community School
## Vendor QuickReport
July 2014 through June 2015

| | Type | Date | Num | Memo | Account | Clr | Split | Amount |
|---|---|---|---|---|---|---|---|---|
| Arizona Charter Schools Assn | | | | | | | | |
| FY2015 | Bill | 07/11/2014 | 8856 | Inv. #8856 - Installment 1 of 10: PD Trainings & Assessment | Accounts Payable | | 6329 Misc Service Purchase | -1,776.50 |
| | Bill | 07/11/2014 | 8857 | Inv. #8857 - Installment 2 of 10: PD Trainings & Assessment | Accounts Payable | | 6329 Misc Service Purchase | -1,776.50 |
| | Bill Pmt -CCard | 07/11/2014 | | | Chase 3992 | √ | Accounts Payable | -3,553.00 |
| | Bill | 08/15/2014 | 8858 | Inv. #8858 - Installment 3 of 10: PD Trainings & Assessment | Accounts Payable | | 6329 Misc Service Purchase | -1,776.50 |
| | Bill | 09/15/2014 | 8859 | Inv. #8859 - Installment 4 of 10: PD Trainings & Assessment | Accounts Payable | | 6329 Misc Service Purchase | -1,776.50 |
| | Bill | 10/15/2014 | 8860 | Inv. #8860 - Installment 5 of 10: PD Trainings & Assessment | Accounts Payable | | 6329 Misc Service Purchase | -1,776.50 |
| | Bill | 11/15/2014 | 8861 | Inv. #8861 - Installment 6 of 10: PD Trainings & Assessment | Accounts Payable | | 6329 Misc Service Purchase | -1,776.50 |
| | Bill | 12/15/2014 | 8862 | Inv. #8862 - Installment 7 of 10: PD Trainings & Assessment | Accounts Payable | | 6329 Misc Service Purchase | -1,776.50 |
| | Bill | 01/15/2015 | 8863 | Inv. #8863 - Installment 8 of 10: PD Trainings & Assessment | Accounts Payable | | 6329 Misc Service Purchase | -1,776.50 |
| | Bill | 02/15/2015 | 8864 | Inv. #8864 - Installment 9 of 10: PD Trainings & Assessment | Accounts Payable | | 6329 Misc Service Purchase | -1,776.50 |
| | Bill | 03/15/2015 | 8865 | Inv. #8865 - Installment 10 of 10: PD Trainings & Assessment | Accounts Payable | | 6329 Misc Service Purchase | -1,776.50 |
| | | | | | | | | -17,765.00 |

1825 E. Northern Avenue, Suite 275
Phoenix, Arizona 85020
602.944.0644

# Quality Schools Program

The Quality Schools Program is a three-year series of professional development and coaching focused on improving student achievement. Through Professional Learning Communities and data-driven instruction, school leaders and teachers will create, implement, and sustain a systemic plan for curriculum, assessment, instruction, and professional development. The Quality Schools Program is comprehensive by design: our professional development, coaching, and support over time is a proven school improvement strategy. Our goal is to help each charter school achieve, or maintain, a quality school rating of A or B. The bottom line: our effectiveness is measured by the increase in our partner schools' A-F results.

| **Description of Services,** | **Hours** |
|---|---|
| Job-Embedded Professional Development | 10 hours (5 on-site training sessions) |
| Implementation Coaching | 48 hours |
| Implementation Support (Off-site) | 40 hours |
| Five (5) Complementary Educator's Summit (2-day conference) registrations | 80 hours |
| Two Regional Professional Learning Community Meetings | 4 hours |
| Travel, Materials, Preparation, & Planning | Included |
| Data Reports | Included |

The Quality Schools Program has partnered with ATI's Galileo K-12 Online to provide valid and reliable data to inform instruction. **ATI's Galileo assessment system is a required component of the Quality Schools Program.** The cost of Galileo is $8 per student and will be invoiced by ATI directly.

$17,765

If you have any questions concerning this quotation, contact:
Justin O'Connell, 602.944.0644 x311, justin@centerforstudentachievement.org.

**We look forward to working with you.**

**centerforstudentachievement.org**

# PROMISSORY NOTE

$200,000.00 DATE: June 17, 2014

For value received, the undersigned Southside Community School (THE "BORROWER") promises to pay to the order of CHRISTINE CURTIS (THE "LENDER") at 2403 E. 5th Street, Tucson, AZ 85719 (or at such other place as the LENDER may designate in writing) the sum of TWO HUNDRED THOUSAND AND 00/100 DOLLARS ($200,000.00) with interest from July 17, 2015 on the unpaid principal at the rate of THREE PERCENT (3%) per annum, and paid in full or renegotiated at an interest rate acceptable to the PAYEE, no later than June 17, 2025. The Principal amount of $200,000 has been received by BORROWER effective this day, June 17, 2014, and is intended to assist BORROWER to make accelerated payments on the outstanding principal and interest owing for the Industrial Development Authority of Pima County Aprender Tucson Bonds Series 2001 and 2002.

Principal and Interest payments by BORROWER will be deferred until July 17, 2015.

The intention is to add additional Principal amounts to this Note over the course of the 2014-2015 school year, for the above purpose, anticipated to be $35,000 each month for a total of eleven (11) months.

Final Note balance as of June 17, 2015 will be calculated, and will become payable Principal and Interest amortized over TEN (10) years, at 3% interest, and then due in full on or before June 17, 2025. Principal and Interest will be payable in 120 equal monthly installments, beginning July 17, 2015 and every month thereafter on the 17th of the month until paid in full on June 17, 2025, the DUE DATE, or pre-paid in full prior to the DUE DATE. All payments on this note shall be applied first in payment of accrued interest, and any remainder in payment of principal. The BORROWER reserves the right to repay this NOTE (in whole or in part) prior to the DUE DATE with no prepayment penalty. If any payment obligation under this NOTE is not paid when due, the BORROWER promises to pay all costs of collection, including reasonable attorney fees, whether or not a lawsuit is commenced as part of the collection process.

BORROWER signature:

For Southside Community School

By LEO FRANCIS, Board Member

LENDER signature

Christine Curtis

By Christine Curtis

# PROMISSORY NOTE

$35,000.00 DATE: August 15, 2014

For value received, the undersigned Southside Community School (THE "BORROWER") promises to pay to the order of CHRISTINE CURTIS (THE "LENDER") at 2403 E. 5th Street, Tucson, AZ 85719 (or at such other place as the LENDER may designate in writing) the sum of THIRTY FIVE THOUSAND AND 00/100 DOLLARS ($35,000.00) with interest from July 17, 2015 on the unpaid principal at the rate of THREE PERCENT (3%) per annum, and paid in full or renegotiated at an interest rate and duration acceptable to the PAYEE, no later than June 17, 2025. The Principal amount of $35,000 has been received by BORROWER effective this day, August 15, 2014, for the purpose of assisting BORROWER to make accelerated payments on the outstanding principal and interest owing for the Industrial Development Authority of Pima County Aprender Tucson Bonds Series 2001 and 2002.

Monthly Principal and Interest payments by BORROWER will be deferred until July 17, 2015.

The intention is to add additional Principal amounts to this Note over the course of the 2014-2015 school year, for the above purpose, anticipated to be $35,000 each month for a total of eleven (11) months.

Final Note balance as of June 17, 2015 will be calculated, and will become payable Principal and Interest amortized over TEN (10) years, at 3% interest, and then due in full on or before June 17, 2025. Principal and Interest will be payable in 120 equal monthly installments, beginning July 17, 2015 and every month thereafter on the 17th of the month until paid in full on June 17, 2025, the DUE DATE, or pre-paid in full prior to the DUE DATE. All payments on this note shall be applied first in payment of accrued interest, and any remainder in payment of principal. The BORROWER reserves the right to repay this NOTE (in whole or in part) prior to the DUE DATE with no prepayment penalty. If any payment obligation under this NOTE is not paid when due, the BORROWER promises to pay all costs of collection, including reasonable attorney fees, whether or not a lawsuit is commenced as part of the collection process.

BORROWER signature:

For Southside Community School

Leo Francis

By LEO FRANCIS, Board Member

LENDER signature

Christine Curtis

C Curtis

By Christine Curtis

IDA of the County of Pima Industrial Development

SEI Acct# 111558000; 111558010; 111558020

Revenue Bonds (Aprender Tucson Project) Series 2001 and 2002

$900,000 Series 2001 and $750,000 Series 2002

Date of Issuance: 4/1/2001

Maturity 07/01/2015

| Payment Date | | Principal | Interest | Total | Balance Outstanding | Annual Debt Service | Date 7/1 | Interest Rate | 2001 Maturity Amount | 2001 Six-months Interest | Interest Rate | 2002 Maturity Amount | 2002 Six-months Interest |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | $ 1,650,000.00 | | | | | | | | |
| 7/1/2001 | 2001 | $ - | $ 62,250.00 | $ 62,250.00 | $ 1,650,000.00 | $ 62,250.00 | 2001 | 0.000% | $ - | $ - | 0.000% | $ - | $ - |
| 1/1/2002 | 2002 | $ - | $ 62,250.00 | $ 62,250.00 | $ 1,650,000.00 | | | 0.000% | $ - | $ - | 0.000% | $ - | $ - |
| 7/1/2002 | 2002 | $ - | $ 62,250.00 | $ 62,250.00 | $ 1,650,000.00 | $ 124,500.00 | 2002 | 0.000% | $ - | $ - | 0.000% | $ - | $ - |
| 1/1/2003 | 2003 | $ - | $ 62,250.00 | $ 62,250.00 | $ 1,650,000.00 | | | 0.000% | $ - | $ - | 0.000% | $ - | $ - |
| 7/1/2003 | 2003 | $ - | $ 62,250.00 | $ 62,250.00 | $ 1,650,000.00 | $ 124,500.00 | 2003 | 0.000% | $ - | $ - | 0.000% | $ - | $ - |
| 1/1/2004 | 2004 | $ - | $ 62,250.00 | $ 62,250.00 | $ 1,650,000.00 | | | 0.000% | $ - | $ - | 0.000% | $ - | $ - |
| 7/1/2004 | 2004 | $ 23,000.00 | $ 62,250.00 | $ 85,250.00 | $ 1,627,000.00 | $ 147,500.00 | 2004 | 8.000% | $ 23,000.00 | $ 920.00 | 0.000% | $ - | $ - |
| 1/1/2005 | 2005 | $ - | $ 61,330.00 | $ 61,330.00 | $ 1,627,000.00 | | | 0.000% | $ - | $ - | 0.000% | $ - | $ - |
| 7/1/2005 | 2005 | $ 43,294.69 | $ 61,330.00 | $ 104,624.69 | $ 1,583,705.31 | $ 165,954.69 | 2005 | 8.000% | $ 25,000.00 | $ 1,000.00 | 7.000% | $ 18,294.69 | $ 640.31 |
| 1/1/2006 | 2006 | $ - | $ 59,689.69 | $ 59,689.69 | $ 1,583,705.31 | | | 0.000% | $ - | $ - | 0.000% | $ - | $ - |
| 7/1/2006 | 2006 | $ 46,575.32 | $ 59,689.69 | $ 106,265.01 | $ 1,537,129.99 | $ 165,954.69 | 2006 | 8.000% | $ 27,000.00 | $ 1,080.00 | 7.000% | $ 19,575.32 | $ 685.14 |
| 1/1/2007 | 2007 | $ - | $ 57,924.55 | $ 57,924.55 | $ 1,537,129.99 | | | 0.000% | $ - | $ - | 0.000% | $ - | $ - |
| 7/1/2007 | 2007 | $ 49,945.59 | $ 57,924.55 | $ 107,870.14 | $ 1,487,184.40 | $ 165,794.69 | 2007 | 8.000% | $ 29,000.00 | $ 1,160.00 | 7.000% | $ 20,945.59 | $ 733.10 |
| 1/1/2008 | 2008 | $ - | $ 56,031.45 | $ 56,031.45 | $ 1,487,184.40 | | | 0.000% | | $ - | 0.000% | $ - | $ - |
| 7/1/2008 | 2008 | $ 82,411.78 | $ 56,031.45 | $ 138,443.23 | $ 1,404,772.62 | $ 194,474.69 | 2008 | 8.000% | $ 60,000.00 | $ 2,400.00 | 7.000% | $ 22,411.78 | $ 784.41 |
| 1/1/2009 | 2009 | $ - | $ 52,847.04 | $ 52,847.04 | $ 1,404,772.62 | | | 0.000% | $ - | $ - | 0.000% | $ - | $ - |
| 7/1/2009 | 2009 | $ 117,980.61 | $ 52,847.04 | $ 170,827.65 | $ 1,286,792.01 | $ 223,674.69 | 2009 | 8.000% | $ 94,000.00 | $ 3,760.00 | 7.000% | $ 23,980.61 | $ 839.32 |
| 1/1/2010 | 2010 | $ - | $ 48,247.72 | $ 48,247.72 | $ 1,286,792.01 | | | 0.000% | $ - | $ - | 0.000% | $ - | $ - |
| 7/1/2010 | 2010 | $ 128,659.25 | $ 48,247.72 | $ 176,906.97 | $ 1,158,132.76 | $ 225,154.69 | 2010 | 8.000% | $ 103,000.00 | $ 4,120.00 | 7.000% | $ 25,659.25 | $ 898.07 |
| 1/1/2011 | 2011 | $ - | $ 43,229.65 | $ 43,229.65 | $ 1,158,132.76 | | | 0.000% | $ - | $ - | 0.000% | $ - | $ - |
| 7/1/2011 | 2011 | $ 138,455.40 | $ 43,229.65 | $ 181,685.05 | $ 1,019,677.36 | $ 224,914.69 | 2011 | 8.000% | $ 111,000.00 | $ 4,440.00 | 7.000% | $ 27,455.40 | $ 960.94 |
| 1/1/2012 | 2012 | $ - | $ 37,828.71 | $ 37,828.71 | $ 1,019,677.36 | | | 0.000% | $ - | $ - | 0.000% | $ - | $ - |
| 7/1/2012 | 2012 | $ 72,377.27 | $ 37,828.71 | $ 110,205.98 | $ 947,300.09 | $ 148,034.69 | 2012 | 8.000% | $ 43,000.00 | $ 1,720.00 | 7.000% | $ 29,377.27 | $ 1,028.20 |
| 1/1/2013 | 2013 | $ - | $ 35,080.50 | $ 35,080.50 | $ 947,300.09 | | | 0.000% | $ - | $ - | 0.000% | $ - | $ - |
| 7/1/2013 | 2013 | $ 77,433.68 | $ 35,080.50 | $ 112,514.18 | $ 869,866.41 | $ 147,594.69 | 2013 | 8.000% | $ 46,000.00 | $ 1,840.00 | 7.000% | $ 31,433.68 | $ 1,100.18 |
| 1/1/2014 | 2014 | $ - | $ 32,140.32 | $ 32,140.32 | $ 869,866.41 | | | 0.000% | $ - | $ - | 0.000% | $ - | $ - |
| 7/1/2014 | 2014 | $ 83,634.04 | $ 32,140.32 | $ 115,774.36 | $ 786,232.37 | $ 147,914.69 | 2014 | 8.000% | $ 50,000.00 | $ 2,000.00 | 7.000% | $ 33,634.04 | $ 1,177.19 |
| 1/1/2015 | 2015 | $ - | $ 28,963.13 | $ 28,963.13 | $ 786,232.37 | | | 0.000% | $ - | $ - | 0.000% | $ - | $ - |
| 7/1/2015 | 2015 | $ 786,232.37 | $ 28,963.13 | $ 815,195.50 | $ - | $ 844,158.64 | 2015 | 8.000% | $ 289,000.00 | $ 11,560.00 | 7.000% | $ 497,232.37 | $ 17,403.13 |
| | | $ 1,650,000.00 | $ 1,462,375.53 | $ 3,112,375.53 | | $ 3,112,375.53 | | | $ 900,000.00 | $ 36,000.00 | | $ 750,000.00 | $ 26,250.00 |

**IDA of the County of Pima Industrial Development** — **SEI Acct#** 111558000; 111558010; 111558020

**Revenue Bonds (Aprender Tucson Project) Series 2001 and 2002**

**$900,000 Series 2001 and $750,000 Series 2002**

Date of Issuance: 4/1/2001

Maturity 07/01/2015

**Combined Debt Service for 2001 & 2002**

| Payment Date | | Principal | Interest | Total | Balance Outstanding | Annual Debt Service | 2001 Principal Amount | 06/01 Redemption | 8.00% Interest Amount | 2002 Principal Amount | 06/01 Redemption | 7.00% Interest Amount |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | $ 1,019,677.00 | | | | | | | |
| 9/15/2011 | 2011 | $ 6,031.43 | $ 6,304.94 | $ 12,336.37 | $ 1,019,677.00 | | $ 3,583.33 | | $ 2,853.33 | $ 2,448.10 | | $ 3,451.61 |
| 10/15/2011 | 2011 | $ 6,031.43 | $ 6,304.94 | $ 12,336.37 | $ 1,019,677.00 | | $ 3,583.33 | | $ 2,853.33 | $ 2,448.10 | | $ 3,451.61 |
| 11/15/2011 | 2011 | $ 6,031.43 | $ 6,304.94 | $ 12,336.37 | $ 1,019,677.00 | | $ 3,583.33 | | $ 2,853.33 | $ 2,448.10 | | $ 3,451.61 |
| 12/15/2011 | 2011 | $ 6,031.43 | $ 6,304.94 | $ 12,336.37 | $ 1,019,677.00 | | $ 3,583.33 | | $ 2,853.33 | $ 2,448.10 | | $ 3,451.61 |
| 1/15/2012 | 2012 | $ 6,031.43 | $ 6,304.94 | $ 12,336.37 | $ 1,019,677.00 | | $ 3,583.33 | | $ 2,853.33 | $ 2,448.10 | | $ 3,451.61 |
| 2/15/2012 | 2012 | $ 6,031.43 | $ 6,304.94 | $ 12,336.37 | $ 1,019,677.00 | | $ 3,583.33 | | $ 2,853.33 | $ 2,448.10 | | $ 3,451.61 |
| 3/15/2012 | 2012 | $ 6,031.43 | $ 6,304.94 | $ 12,336.37 | $ 1,019,677.00 | | $ 3,583.33 | | $ 2,853.33 | $ 2,448.10 | | $ 3,451.61 |
| 4/15/2012 | 2012 | $ 6,031.43 | $ 6,304.94 | $ 12,336.37 | $ 1,019,677.00 | | $ 3,583.33 | | $ 2,853.33 | $ 2,448.10 | | $ 3,451.61 |
| 5/15/2012 | 2012 | $ 6,031.43 | $ 6,304.94 | $ 12,336.37 | $ 1,019,677.00 | | $ 3,583.33 | | $ 2,853.33 | $ 2,448.10 | | $ 3,451.61 |
| 6/15/2012 | 2012 | $ 6,031.43 | $ 6,304.94 | $ 12,336.37 | $ 1,019,677.00 | | $ 3,583.33 | $ 43,000.00 | $ 2,566.67 | $ 2,448.10 | $ 29,377.27 | $ 3,280.08 |
| 7/15/2012 | 2012 | $ 6,452.81 | $ 5,846.75 | $ 12,299.55 | $ 947,299.73 | $ 135,663.25 | $ 3,833.33 | | $ 2,566.67 | $ 2,619.47 | | $ 3,280.08 |
| 8/15/2012 | 2012 | $ 6,452.80 | $ 5,846.75 | $ 12,299.55 | $ 947,299.73 | | $ 3,833.33 | | $ 2,566.67 | $ 2,619.47 | | $ 3,280.08 |
| 9/15/2012 | 2012 | $ 6,452.80 | $ 5,846.75 | $ 12,299.55 | $ 947,299.73 | | $ 3,833.33 | | $ 2,566.67 | $ 2,619.47 | | $ 3,280.08 |
| 10/15/2012 | 2012 | $ 6,452.80 | $ 5,846.75 | $ 12,299.55 | $ 947,299.73 | | $ 3,833.33 | | $ 2,566.67 | $ 2,619.47 | | $ 3,280.08 |
| 11/15/2012 | 2012 | $ 6,452.80 | $ 5,846.75 | $ 12,299.55 | $ 947,299.73 | | $ 3,833.33 | | $ 2,566.67 | $ 2,619.47 | | $ 3,280.08 |
| 12/15/2012 | 2012 | $ 6,452.80 | $ 5,846.75 | $ 12,299.55 | $ 947,299.73 | | $ 3,833.33 | | $ 2,566.67 | $ 2,619.47 | | $ 3,280.08 |
| 1/15/2013 | 2013 | $ 6,452.80 | $ 5,846.75 | $ 12,299.55 | $ 947,299.73 | | $ 3,833.33 | | $ 2,566.67 | $ 2,619.47 | | $ 3,280.08 |
| 2/15/2013 | 2013 | $ 6,452.80 | $ 5,846.75 | $ 12,299.55 | $ 947,299.73 | | $ 3,833.33 | | $ 2,566.67 | $ 2,619.47 | | $ 3,280.08 |
| 3/15/2013 | 2013 | $ 6,452.80 | $ 5,846.75 | $ 12,299.55 | $ 947,299.73 | | $ 3,833.33 | | $ 2,566.67 | $ 2,619.47 | | $ 3,280.08 |
| 4/15/2013 | 2013 | $ 6,452.80 | $ 5,846.75 | $ 12,299.55 | $ 947,299.73 | | $ 3,833.33 | | $ 2,566.67 | $ 2,619.47 | | $ 3,280.08 |
| 5/15/2013 | 2013 | $ 6,452.80 | $ 5,846.75 | $ 12,299.55 | $ 947,299.73 | | $ 3,833.33 | | $ 2,566.67 | $ 2,619.47 | | $ 3,280.08 |
| 6/15/2013 | 2013 | $ 6,636.21 | $ 5,846.75 | $ 12,482.96 | $ 947,299.73 | | $ 3,833.33 | $ 46,000.00 | $ 2,260.00 | $ 2,802.88 | $ 31,433.68 | $ 3,096.72 |
| 7/15/2013 | 2013 | $ 23,636.21 | $ 5,356.72 | $ 28,992.93 | $ 869,866.05 | $ 164,471.43 | $ 20,833.33 | | $ 2,260.00 | $ 2,802.88 | | $ 3,096.72 |
| 8/15/2013 | 2013 | $ 23,636.21 | $ 5,356.72 | $ 28,992.93 | $ 869,682.68 | | $ 20,833.33 | | $ 2,260.00 | $ 2,802.88 | | $ 3,096.72 |
| 9/15/2013 | 2013 | $ 23,636.21 | $ 5,356.72 | $ 28,992.93 | $ 869,682.68 | | $ 20,833.33 | | $ 2,260.00 | $ 2,802.88 | | $ 3,096.72 |
| 10/15/2013 | 2013 | $ 23,636.21 | $ 5,356.72 | $ 28,992.93 | $ 869,682.68 | | $ 20,833.33 | | $ 2,260.00 | $ 2,802.88 | | $ 3,096.72 |
| 11/15/2013 | 2013 | $ 23,636.21 | $ 5,356.72 | $ 28,992.93 | $ 869,682.68 | | $ 20,833.33 | | $ 2,260.00 | $ 2,802.88 | | $ 3,096.72 |
| 12/15/2013 | 2013 | $ 23,636.21 | $ 5,356.72 | $ 28,992.93 | $ 869,682.68 | | $ 20,833.33 | | $ 2,260.00 | $ 2,802.88 | | $ 3,096.72 |
| 1/15/2014 | 2014 | $ 23,636.21 | $ 5,356.72 | $ 28,992.93 | $ 869,682.68 | | $ 20,833.33 | | $ 2,260.00 | $ 2,802.88 | | $ 3,096.72 |
| 2/15/2014 | 2014 | $ 23,636.21 | $ 5,356.72 | $ 28,992.93 | $ 869,682.68 | | $ 20,833.33 | | $ 2,260.00 | $ 2,802.88 | | $ 3,096.72 |
| 3/15/2014 | 2014 | $ 23,636.21 | $ 5,356.72 | $ 28,992.93 | $ 869,682.68 | | $ 20,833.33 | | $ 2,260.00 | $ 2,802.88 | | $ 3,096.72 |
| 4/15/2014 | 2014 | $ 23,636.21 | $ 5,356.72 | $ 28,992.93 | $ 869,682.68 | | $ 20,833.33 | | $ 2,260.00 | $ 2,802.88 | | $ 3,096.72 |
| 5/15/2014 | 2014 | $ 23,636.21 | $ 5,356.72 | $ 28,992.93 | $ 869,682.68 | | $ 20,833.33 | | $ 2,260.00 | $ 2,802.88 | | $ 3,096.72 |
| 6/15/2014 | 2014 | $ 6,969.55 | $ 5,356.72 | $ 12,326.27 | $ 869,682.68 | | $ 4,166.67 | $ 250,000.00 | $ 1,926.67 | $ 2,802.88 | $ 33,634.04 | $ 2,900.52 |
| 7/15/2014 | 2014 | $ 48,852.70 | $ 4,827.19 | $ 53,679.88 | $ 586,048.64 | $ 355,935.49 | $ 7,416.67 | | $ 593.33 | $ 41,436.03 | | $ 2,900.52 |
| 8/15/2014 | 2014 | $ 48,852.70 | $ 3,493.86 | $ 52,346.55 | $ 586,048.64 | | $ 7,416.67 | | $ 593.33 | $ 41,436.03 | | $ 2,900.52 |
| 9/15/2014 | 2014 | $ 48,852.70 | $ 3,493.85 | $ 52,346.55 | $ 586,048.64 | | $ 7,416.67 | | $ 593.33 | $ 41,436.03 | | $ 2,900.52 |
| 10/15/2014 | 2014 | $ 48,852.70 | $ 3,493.85 | $ 52,346.55 | $ 586,048.64 | | $ 7,416.67 | | $ 593.33 | $ 41,436.03 | | $ 2,900.52 |
| 11/15/2014 | 2014 | $ 48,852.70 | $ 3,493.85 | $ 52,346.55 | $ 586,048.64 | | $ 7,416.67 | | $ 593.33 | $ 41,436.03 | | $ 2,900.52 |
| 12/15/2014 | 2014 | $ 48,852.70 | $ 3,493.85 | $ 52,346.55 | $ 586,048.64 | | $ 7,416.67 | | $ 593.33 | $ 41,436.03 | | $ 2,900.52 |
| 1/15/2015 | 2015 | $ 48,852.70 | $ 3,493.85 | $ 52,346.55 | $ 586,048.64 | | $ 7,416.67 | | $ 593.33 | $ 41,436.03 | | $ 2,900.52 |
| 2/15/2015 | 2015 | $ 48,852.70 | $ 3,493.85 | $ 52,346.55 | $ 586,048.64 | | $ 7,416.67 | | $ 593.33 | $ 41,436.03 | | $ 2,900.52 |
| 3/15/2015 | 2015 | $ 48,852.70 | $ 3,493.85 | $ 52,346.55 | $ 586,048.64 | | $ 7,416.67 | | $ 593.33 | $ 41,436.03 | | $ 2,900.52 |
| 4/15/2015 | 2015 | $ 48,852.70 | $ 3,493.85 | $ 52,346.55 | $ 586,048.64 | | $ 7,416.67 | | $ 593.33 | $ 41,436.03 | | $ 2,900.52 |
| 5/15/2015 | 2015 | $ 48,852.70 | $ 3,493.85 | $ 52,346.55 | $ 586,048.64 | | $ 7,416.67 | | $ 593.33 | $ 41,436.03 | | $ 2,900.52 |
| 6/15/2015 | 2015 | $ 48,852.70 | $ 3,493.85 | $ 52,346.55 | $ (183.73) | $ 629,491.95 | $ 7,416.67 | $ 89,000.00 | $ 593.33 | $ 41,436.03 | $ 497,232.37 | $ 2,900.52 |
| | | | | | | | | $ 428,000.00 | | | $ 591,677.36 | |

# Mortgage Payment Calculator

Calculate your monthly mortgage payment using the free mortgage calculator below. A house is the largest purchase most of us will ever make so it's important to calculate what your mortgage payment will be and how much you can afford. Estimate your monthly payments and see the effect of adding extra payments.

HELP?

Mortgage amount:

Mortgage amount $ 585,000

Mortgage term

Mortgage term in years 10.000

or

Mortgage term

Term in months 120

Interest rate

Interest rate per year % 3.000

Mortgage start date

Mortgage start date 17 Jun 2015

Calculate

$5,648.80 Monthly payments

**Total Principal Paid**

$585,000 or 86.30%

of payments made.

**Interest**

**Principal**

Bankrate.com
Comprehensive. Objective. Free.

# Mortgage Payment Calculator

Calculate your monthly mortgage payment using the free mortgage calculator below. A house is the largest purchase most of us will ever make so it's important to calculate what your mortgage (/mortgage.aspx) payment will be and how much you can afford. Estimate your monthly payments and see the effect of adding extra payments.

HELP?

Amortization Schedule

| Date | Payment | Principal | Interest | Total Interest | Balance |
|---|---|---|---|---|---|
| July 2015 | $5,648.80 | $4,186.30 | $1,462.50 | $1,462.50 | $580,813.70 |
| Aug. 2015 | $5,648.80 | $4,196.77 | $1,452.03 | $2,914.53 | $576,616.93 |
| Sept. 2015 | $5,648.80 | $4,207.26 | $1,441.54 | $4,356.08 | $572,409.67 |
| Oct. 2015 | $5,648.80 | $4,217.78 | $1,431.02 | $5,787.10 | $568,191.89 |
| Nov. 2015 | $5,648.80 | $4,228.32 | $1,420.48 | $7,207.58 | $563,963.56 |
| Dec. 2015 | $5,648.80 | $4,238.89 | $1,409.91 | $8,617.49 | $559,724.67 |
| Jan. 2016 | $5,648.80 | $4,249.49 | $1,399.31 | $10,016.80 | $555,475.18 |
| Feb. 2016 | $5,648.80 | $4,260.12 | $1,388.69 | $11,405.49 | $551,215.06 |
| Mar. 2016 | $5,648.80 | $4,270.77 | $1,378.04 | $12,783.53 | $546,944.29 |
| April 2016 | $5,648.80 | $4,281.44 | $1,367.36 | $14,150.89 | $542,662.85 |
| May 2016 | $5,648.80 | $4,292.15 | $1,356.66 | $15,507.54 | $538,370.71 |
| June 2016 | $5,648.80 | $4,302.88 | $1,345.93 | $16,853.47 | $534,067.83 |
| July 2016 | $5,648.80 | $4,313.63 | $1,335.17 | $18,188.64 | $529,754.19 |
| Aug. 2016 | $5,648.80 | $4,324.42 | $1,324.39 | $19,513.03 | $525,429.78 |
| Sept. 2016 | $5,648.80 | $4,335.23 | $1,313.57 | $20,826.60 | $521,094.55 |
| Oct. 2016 | $5,648.80 | $4,346.07 | $1,302.74 | $22,129.34 | $516,748.48 |
| Nov. 2016 | $5,648.80 | $4,356.93 | $1,291.87 | $23,421.21 | $512,391.55 |
| Dec. 2016 | $5,648.80 | $4,367.82 | $1,280.98 | $24,702.19 | $508,023.72 |
| Jan. 2017 | $5,648.80 | $4,378.74 | $1,270.06 | $25,972.25 | $503,644.98 |
| Feb. 2017 | $5,648.80 | $4,389.69 | $1,259.11 | $27,231.36 | $499,255.29 |
| Mar. 2017 | $5,648.80 | $4,400.67 | $1,248.14 | $28,479.50 | $494,854.62 |
| April 2017 | $5,648.80 | $4,411.67 | $1,237.14 | $29,716.63 | $490,442.96 |
| May 2017 | $5,648.80 | $4,422.70 | $1,226.11 | $30,942.74 | $486,020.26 |
| June 2017 | $5,648.80 | $4,433.75 | $1,215.05 | $32,157.79 | $481,586.51 |
| July 2017 | $5,648.80 | $4,444.84 | $1,203.97 | $33,361.76 | $477,141.67 |
| Aug. 2017 | $5,648.80 | $4,455.95 | $1,192.85 | $34,554.61 | $472,685.72 |
| Sept. 2017 | $5,648.80 | $4,467.09 | $1,181.71 | $35,736.33 | $468,218.63 |
| Oct. 2017 | $5,648.80 | $4,478.26 | $1,170.55 | $36,906.87 | $463,740.37 |
| Nov. 2017 | $5,648.80 | $4,489.45 | $1,159.35 | $38,066.22 | $459,250.92 |
| Dec. 2017 | $5,648.80 | $4,500.68 | $1,148.13 | $39,214.35 | $454,750.24 |
| Jan. 2018 | $5,648.80 | $4,511.93 | $1,136.88 | $40,351.23 | $450,238.32 |
| Feb. 2018 | $5,648.80 | $4,523.21 | $1,125.60 | $41,476.82 | $445,715.11 |
| Mar. 2018 | $5,648.80 | $4,534.52 | $1,114.29 | $42,591.11 | $441,180.59 |

| Date | Payment | Principal | Interest | Total Interest | Balance |
|---|---|---|---|---|---|
| April 2018 | $5,648.80 | $4,545.85 | $1,102.95 | $43,694.06 | $436,634.74 |
| May 2018 | $5,648.80 | $4,557.22 | $1,091.59 | $44,785.65 | $432,077.52 |
| June 2018 | $5,648.80 | $4,568.61 | $1,080.19 | $45,865.84 | $427,508.91 |
| July 2018 | $5,648.80 | $4,580.03 | $1,068.77 | $46,934.61 | $422,928.88 |
| Aug. 2018 | $5,648.80 | $4,591.48 | $1,057.32 | $47,991.94 | $418,337.40 |
| Sept. 2018 | $5,648.80 | $4,602.96 | $1,045.84 | $49,037.78 | $413,734.44 |
| Oct. 2018 | $5,648.80 | $4,614.47 | $1,034.34 | $50,072.12 | $409,119.97 |
| Nov. 2018 | $5,648.80 | $4,626.00 | $1,022.80 | $51,094.92 | $404,493.97 |
| Dec. 2018 | $5,648.80 | $4,637.57 | $1,011.23 | $52,106.15 | $399,856.40 |
| Jan. 2019 | $5,648.80 | $4,649.16 | $999.64 | $53,105.79 | $395,207.24 |
| Feb. 2019 | $5,648.80 | $4,660.79 | $988.02 | $54,093.81 | $390,546.45 |
| Mar. 2019 | $5,648.80 | $4,672.44 | $976.37 | $55,070.18 | $385,874.02 |
| April 2019 | $5,648.80 | $4,684.12 | $964.69 | $56,034.86 | $381,189.90 |
| May 2019 | $5,648.80 | $4,695.83 | $952.97 | $56,987.84 | $376,494.07 |
| June 2019 | $5,648.80 | $4,707.57 | $941.24 | $57,929.07 | $371,786.50 |
| July 2019 | $5,648.80 | $4,719.34 | $929.47 | $58,858.54 | $367,067.16 |
| Aug. 2019 | $5,648.80 | $4,731.14 | $917.67 | $59,776.21 | $362,336.03 |
| Sept. 2019 | $5,648.80 | $4,742.96 | $905.84 | $60,682.05 | $357,593.06 |
| Oct. 2019 | $5,648.80 | $4,754.82 | $893.98 | $61,576.03 | $352,838.24 |
| Nov. 2019 | $5,648.80 | $4,766.71 | $882.10 | $62,458.12 | $348,071.54 |
| Dec. 2019 | $5,648.80 | $4,778.62 | $870.18 | $63,328.30 | $343,292.91 |
| Jan. 2020 | $5,648.80 | $4,790.57 | $858.23 | $64,186.54 | $338,502.34 |
| Feb. 2020 | $5,648.80 | $4,802.55 | $846.26 | $65,032.79 | $333,699.79 |
| Mar. 2020 | $5,648.80 | $4,814.55 | $834.25 | $65,867.04 | $328,885.24 |
| April 2020 | $5,648.80 | $4,826.59 | $822.21 | $66,689.25 | $324,058.65 |
| May 2020 | $5,648.80 | $4,838.66 | $810.15 | $67,499.40 | $319,219.99 |
| June 2020 | $5,648.80 | $4,850.75 | $798.05 | $68,297.45 | $314,369.24 |
| July 2020 | $5,648.80 | $4,862.88 | $785.92 | $69,083.37 | $309,506.36 |
| Aug. 2020 | $5,648.80 | $4,875.04 | $773.77 | $69,857.14 | $304,631.32 |
| Sept. 2020 | $5,648.80 | $4,887.23 | $761.58 | $70,618.72 | $299,744.09 |
| Oct. 2020 | $5,648.80 | $4,899.44 | $749.36 | $71,368.08 | $294,844.65 |
| Nov. 2020 | $5,648.80 | $4,911.69 | $737.11 | $72,105.19 | $289,932.96 |
| Dec. 2020 | $5,648.80 | $4,923.97 | $724.83 | $72,830.02 | $285,008.99 |
| Jan. 2021 | $5,648.80 | $4,936.28 | $712.52 | $73,542.54 | $280,072.71 |
| Feb. 2021 | $5,648.80 | $4,948.62 | $700.18 | $74,242.73 | $275,124.08 |
| Mar. 2021 | $5,648.80 | $4,960.99 | $687.81 | $74,930.54 | $270,163.09 |
| April 2021 | $5,648.80 | $4,973.40 | $675.41 | $75,605.94 | $265,189.69 |
| May 2021 | $5,648.80 | $4,985.83 | $662.97 | $76,268.92 | $260,203.87 |
| June 2021 | $5,648.80 | $4,998.29 | $650.51 | $76,919.43 | $255,205.57 |
| July 2021 | $5,648.80 | $5,010.79 | $638.01 | $77,557.44 | $250,194.78 |
| Aug. 2021 | $5,648.80 | $5,023.32 | $625.49 | $78,182.93 | $245,171.47 |

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| Date | Payment | Principal | Interest | Total Interest | Balance |
|---|---|---|---|---|---|
| Sept. 2021 | $5,648.80 | $5,035.87 | $612.93 | $78,795.86 | $240,135.59 |
| Oct. 2021 | $5,648.80 | $5,048.46 | $600.34 | $79,396.20 | $235,087.13 |
| Nov. 2021 | $5,648.80 | $5,061.09 | $587.72 | $79,983.91 | $230,026.04 |
| Dec. 2021 | $5,648.80 | $5,073.74 | $575.07 | $80,558.98 | $224,952.30 |
| Jan. 2022 | $5,648.80 | $5,086.42 | $562.38 | $81,121.36 | $219,865.88 |
| Feb. 2022 | $5,648.80 | $5,099.14 | $549.66 | $81,671.02 | $214,766.74 |
| Mar. 2022 | $5,648.80 | $5,111.89 | $536.92 | $82,207.94 | $209,654.85 |
| April 2022 | $5,648.80 | $5,124.67 | $524.14 | $82,732.08 | $204,530.19 |
| May 2022 | $5,648.80 | $5,137.48 | $511.33 | $83,243.40 | $199,392.71 |
| June 2022 | $5,648.80 | $5,150.32 | $498.48 | $83,741.89 | $194,242.39 |
| July 2022 | $5,648.80 | $5,163.20 | $485.61 | $84,227.49 | $189,079.19 |
| Aug. 2022 | $5,648.80 | $5,176.11 | $472.70 | $84,700.19 | $183,903.08 |
| Sept. 2022 | $5,648.80 | $5,189.05 | $459.76 | $85,159.95 | $178,714.04 |
| Oct. 2022 | $5,648.80 | $5,202.02 | $446.79 | $85,606.73 | $173,512.02 |
| Nov. 2022 | $5,648.80 | $5,215.02 | $433.78 | $86,040.51 | $168,297.00 |
| Dec. 2022 | $5,648.80 | $5,228.06 | $420.74 | $86,461.26 | $163,068.93 |
| Jan. 2023 | $5,648.80 | $5,241.13 | $407.67 | $86,868.93 | $157,827.80 |
| Feb. 2023 | $5,648.80 | $5,254.23 | $394.57 | $87,263.50 | $152,573.57 |
| Mar. 2023 | $5,648.80 | $5,267.37 | $381.43 | $87,644.93 | $147,306.20 |
| April 2023 | $5,648.80 | $5,280.54 | $368.27 | $88,013.20 | $142,025.66 |
| May 2023 | $5,648.80 | $5,293.74 | $355.06 | $88,368.26 | $136,731.92 |
| June 2023 | $5,648.80 | $5,306.97 | $341.83 | $88,710.09 | $131,424.95 |
| July 2023 | $5,648.80 | $5,320.24 | $328.56 | $89,038.65 | $126,104.71 |
| Aug. 2023 | $5,648.80 | $5,333.54 | $315.26 | $89,353.91 | $120,771.17 |
| Sept. 2023 | $5,648.80 | $5,346.88 | $301.93 | $89,655.84 | $115,424.29 |
| Oct. 2023 | $5,648.80 | $5,360.24 | $288.56 | $89,944.40 | $110,064.05 |
| Nov. 2023 | $5,648.80 | $5,373.64 | $275.16 | $90,219.56 | $104,690.40 |
| Dec. 2023 | $5,648.80 | $5,387.08 | $261.73 | $90,481.29 | $99,303.33 |
| Jan. 2024 | $5,648.80 | $5,400.55 | $248.26 | $90,729.55 | $93,902.78 |
| Feb. 2024 | $5,648.80 | $5,414.05 | $234.76 | $90,964.30 | $88,488.73 |
| Mar. 2024 | $5,648.80 | $5,427.58 | $221.22 | $91,185.53 | $83,061.15 |
| April 2024 | $5,648.80 | $5,441.15 | $207.65 | $91,393.18 | $77,620.00 |
| May 2024 | $5,648.80 | $5,454.75 | $194.05 | $91,587.23 | $72,165.25 |
| June 2024 | $5,648.80 | $5,468.39 | $180.41 | $91,767.64 | $66,696.86 |
| July 2024 | $5,648.80 | $5,482.06 | $166.74 | $91,934.38 | $61,214.80 |
| Aug. 2024 | $5,648.80 | $5,495.77 | $153.04 | $92,087.42 | $55,719.03 |
| Sept. 2024 | $5,648.80 | $5,509.51 | $139.30 | $92,226.72 | $50,209.52 |
| Oct. 2024 | $5,648.80 | $5,523.28 | $125.52 | $92,352.24 | $44,686.24 |
| Nov. 2024 | $5,648.80 | $5,537.09 | $111.72 | $92,463.96 | $39,149.16 |
| Dec. 2024 | $5,648.80 | $5,550.93 | $97.87 | $92,561.83 | $33,598.23 |
| Jan. 2025 | $5,648.80 | $5,564.81 | $84.00 | $92,645.83 | $28,033.42 |

| Date | Payment | Principal | Interest | Total Interest | Balance |
|---|---|---|---|---|---|
| Feb. 2025 | $5,648.80 | $5,578.72 | $70.08 | $92,715.91 | $22,454.70 |
| Mar. 2025 | $5,648.80 | $5,592.67 | $56.14 | $92,772.05 | $16,862.03 |
| April 2025 | $5,648.80 | $5,606.65 | $42.16 | $92,814.20 | $11,255.38 |
| May 2025 | $5,648.80 | $5,620.67 | $28.14 | $92,842.34 | $5,634.72 |
| June 2025 | $5,648.80 | $5,634.72 | $14.09 | $92,856.43 | $0.00 |

## Mortgage Calculator Help

Using an online mortgage calculator can help you quickly and accurately predict your monthly mortgage payment with just a few pieces of information. It can also show you the total amount of interest you'll pay over the life of your mortgage. To use this calculator, you'll need the following information:

**Mortgage Amount**

If you're getting a mortgage to buy a new home, you can find this number by subtracting your down payment from the home's price. If you're refinancing, this number will be the outstanding balance on your mortgage.

**Mortgage Term (Years)**

This is the length of the mortgage you're considering. For example, if you're buying new, you may choose a mortgage loan that lasts 30 years. On the other hand, a homeowner who is refinancing may opt of a loan that lasts 15 years.

**Interest Rate**

Estimate the interest rate on a new mortgage by checking Bankrate's mortgage rate tables for your area. Once you have a projected rate (your real-life rate may be different depending on your overall credit picture) you can plug it into the calculator.

**Mortgage Start Date**

Select the month, day and year when your mortgage payments will start.

**(Optional) Extra Payments**

First, click on "Show Amortization Schedule" to use the "Add Extra Payments" functionality of Bankrate's mortgage calculator to find out how you can shorten your term and net big savings by paying extra money toward your loan's principal each month, every year or even just one time. To calculate the savings, enter a hypothetical amount into one of the payment categories (monthly, yearly or one-time) and then see how much interest you'll end up paying and your new payoff date.

Aprender Tucson, dba Southside Community School
Projected Statement of Activities - Detailed
2015-2017

| | Projected Jul '14 - Jun 15 | Projected Jul '15 - Jun 16 | Projected Jul '16 - Jun 17 |
|---|---|---|---|
| Ordinary Income/Expense | | | |
| Income | | | |
| 1000 Revenue from local sources | | | |
| 1510 Interest (dividends) | 90 | 180 | 360 |
| 1610 Food Service Sales | 700 | 900 | 1,100 |
| 1700 Activities | 125 | 150 | 175 |
| 1930 Contributions & Donations | 12,500 | 31,850 | 33,500 |
| 1980 Refund of Prior Year's Exp | 45,000 | 45,000 | 45,000 |
| 1990 Miscellaneous | 6,800 | 7,200 | 7,600 |
| Total 1000 Revenue from local sources | 65,215 | 85,280 | 87,735 |
| 3000 Revenue from State Sources | | | |
| 1071 SEI | 94,000 | 94,000 | 94,000 |
| 3110 State Equalization | 1,361,200 | 1,393,000 | 1,400,000 |
| 3200 Instructional Improvement | 8,165 | 8,500 | 8,900 |
| 3200 Prop 301 20% Base | 20,650 | 23,775 | 27,380 |
| 3200 Prop 301 40% Menu | 41,300 | 47,550 | 54,760 |
| 3200 Prop 301 40% Performance | 41,300 | 47,550 | 54,760 |
| Total 3000 Revenue from State Sources | 1,566,615 | 1,614,375 | 1,639,800 |
| 4000 Rev from Federal Sources | | | |
| 4500 Erate | 4,230 | 4,745 | 5,320 |
| 4500 Race to the Top | 2,150 | - | - |
| 4200 NSLP | 116,000 | 117,000 | 118,000 |
| 4500 IDEA Basic | 25,020 | 25,020 | 25,020 |
| 4500 Title I | 150,000 | 150,000 | 150,000 |
| 4500 Title II | 12,775 | 12,775 | 12,775 |
| 4500 Title III - LEP | 9,000 | 9,000 | 9,000 |
| Total 4000 Rev from Federal Sources | 319,175 | 318,540 | 320,115 |
| Total Income | 1,951,005 | 2,018,195 | 2,047,650 |
| Gross Profit | 1,951,005 | 2,018,195 | 2,047,650 |
| Expense | | | |
| 2500 Business Support Svcs | - | - | - |
| 6250 Unemployment Insurance | - | - | - |
| 6103 Accounting Clerk | - | - | - |
| Total 2500 Business Support Svcs | - | - | - |
| 1000 Instruction | | | |
| 6120 Teachers | 560,665 | 568,000 | 576,000 |
| 6122 SPED Teacher | 47,880 | 48,380 | 48,880 |
| 6124 Teacher Aides | 175,000 | 177,000 | 179,000 |
| 6155 Counselors/Therapists | 2,475 | 2,725 | 2,995 |
| 6210 Health Insurance | 61,000 | 61,500 | 62,000 |
| 6212 Dental Insurance | 9,735 | 10,030 | 10,325 |
| 6221 Social Security/Medicare | 59,940 | 60,695 | 61,495 |
| 6231 ASRS Retirement | 89,950 | 91,080 | 92,285 |
| 6232 Long Term Disability | 940 | 950 | 965 |
| 6250 Unemployment Insurance | 4,430 | 4,925 | 5,470 |
| 6260 Worker's Compensation | 5,680 | 6,185 | 6,735 |

Aprender Tucson, dba Southside Community School
Projected Statement of Activities - Detailed
2015-2017

| | Projected Jul '14 - Jun 15 | Projected Jul '15 - Jun 16 | Projected Jul '16 - Jun 17 |
|---|---|---|---|
| 6326 Contract Educational Serv. | 13,600 | 13,600 | 13,600 |
| 6329 Misc Service Purchase | 3,790 | 1,315 | 460 |
| 6610 Classroom Supplies | 17,000 | 17,500 | 18,000 |
| 6641 Library Books | 900 | 1,000 | 1,100 |
| 6642 Textbooks | 2,000 | 3,000 | 4,000 |
| 6643 Instructional Aids | 600 | 700 | 800 |
| 6810 Dues & Fees | 250 | 250 | 250 |
| Total 1000 Instruction | 1,055,835 | 1,068,835 | 1,084,360 |
| 2100 Student Support Svcs | | | |
| 6132 Attendance Clerk | 44,530 | 45,810 | 47,130 |
| 6133 Counselor | 23,285 | 23,535 | 23,785 |
| 6212 Dental Insurance | 450 | 455 | 460 |
| 6221 Social Security/Medicare | 5,185 | 5,305 | 5,425 |
| 6231 ASRS Retirement | 7,785 | 7,960 | 8,140 |
| 6232 Long Term Disability | 80 | 85 | 85 |
| 6250 Unemployment Insurance | 100 | 100 | 100 |
| 6327 SPED Counselors/Therapists | 9,600 | 9,600 | 9,600 |
| 6329 Misc Service Purchase | 10,000 | 10,000 | 10,000 |
| 6341 Attendance System Services | - | - | - |
| 6560 Tuition Reimbursement | 2,000 | 2,500 | 2,500 |
| 6580 Travel | - | - | - |
| 6610 General Supplies | 12,085 | 10,125 | 8,485 |
| 6612 Medical Supplies | 25 | 30 | 35 |
| 6613 Testing Supplies | 115 | 115 | 115 |
| 6615 Athletic Supplies | 1,800 | 1,900 | 2,000 |
| 6643 Instructional Aids | 430 | 440 | 445 |
| 6810 Dues & Fees | 2,000 | 2,000 | 2,000 |
| 6890 Miscellaneous Expenses | 140 | 150 | 160 |
| 2100 Student Support Svcs - Other | 300 | 300 | 300 |
| Total 2100 Student Support Svcs | 119,910 | 120,410 | 120,765 |
| 2200 Instructional Support Svcs | | | |
| 6110 Teacher | 2,000 | 2,000 | 2,000 |
| 6113 Instructional Assistant | 3,000 | 3,200 | 3,400 |
| 6329 Misc Service Purchase | 17,000 | 15,000 | 13,000 |
| 6337 Curriculum Development | 500 | 500 | 500 |
| 6560 Tuition Reimbursement | 1,500 | 1,500 | 1,500 |
| 6580 Meals/Hotel | 500 | 500 | 500 |
| 6610 General Supplies | 500 | 500 | 500 |
| 6626 Gasoline Costs | 250 | 250 | 250 |
| 6810 Dues & Fees | 250 | 250 | 250 |
| Total 2200 Instructional Support Svcs | 25,500 | 23,700 | 21,900 |
| 2300 General Admin Support Svcs | | | |
| 6100 IT Manager | 20,695 | 22,765 | 25,040 |
| 6210 Health Insurance | 2,825 | 2,850 | 2,900 |
| 6212 Dental Insurance | 460 | 505 | 555 |
| 6221 Social Security/Medicare | 1,585 | 1,740 | 1,915 |
| 6231 ASRS | 2,390 | 2,625 | 2,890 |

Aprender Tucson, dba Southside Community School
Projected Statement of Activities - Detailed
2015-2017

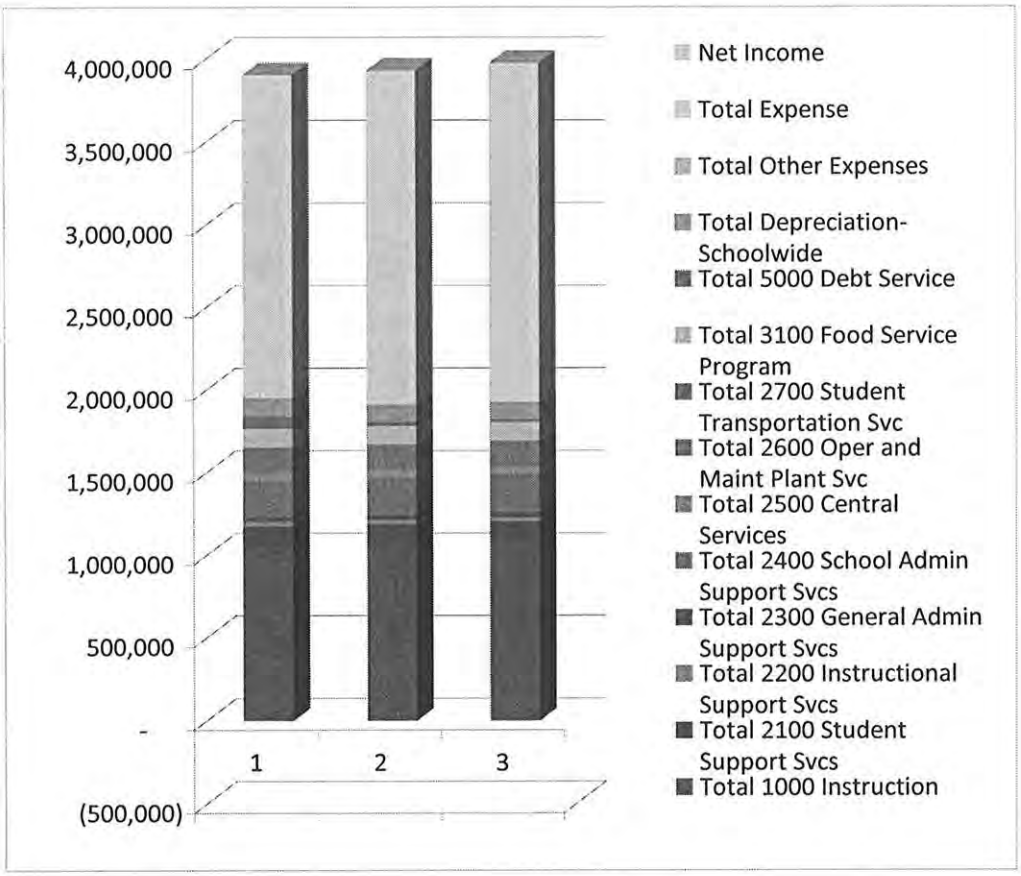
| | Projected Jul '14 - Jun 15 | Projected Jul '15 - Jun 16 | Projected Jul '16 - Jun 17 |
|---|---|---|---|
| 6232 Long Term Disability | 25 | 30 | 30 |
| 6250 Unemployment Insurance | 60 | 65 | 70 |
| 6333 Legal Services | 215 | 230 | 235 |
| Total 2300 General Admin Support Svcs | 28,255 | 30,810 | 33,635 |
| 2400 School Admin Support Svcs | | | |
| 6101 Principal | 23,765 | 24,015 | 24,265 |
| 6102 Superintendent | 26,000 | 26,000 | 26,000 |
| 6133 Admin. Asst. | 37,860 | 38,240 | 38,625 |
| 6133 Receptionist | 23,350 | 23,585 | 23,820 |
| 6210 Health Insurance | 6,100 | 6,300 | 6,500 |
| 6212 Dental Insurance | 1,600 | 1,615 | 1,630 |
| 6221 Social Security/Medicare | 8,490 | 8,555 | 8,625 |
| 6231 ASRS Retirement | 12,805 | 12,905 | 13,005 |
| 6232 Long Term Disability | 135 | 135 | 135 |
| 6250 Unemployment Insurance | 330 | 335 | 340 |
| 6530 Communications | 32,000 | 32,000 | 32,000 |
| 6531 Telephone Service | 33,000 | 33,000 | 33,000 |
| 6533 Postage/Shipping | 1,275 | 1,275 | 1,275 |
| 6535 Internet Service | 10,400 | 10,400 | 10,400 |
| 6550 Printing & Binding | - | - | - |
| 6560 Tuition Reimbursement | 80 | 80 | 80 |
| 6610 General Supplies | 3,400 | 3,400 | 3,400 |
| 6810 Dues & Fees | 2,000 | 2,000 | 2,000 |
| Total 2400 School Admin Support Svcs | 222,590 | 223,840 | 225,100 |
| 2500 Central Services | | | |
| 6333 Legal Services | 500 | 500 | 500 |
| 6334 Accounting Service | 36,260 | 36,625 | 36,990 |
| 6350 Audit Services | 9,500 | 9,500 | 9,500 |
| 6550 Printing and Binding | - | 45 | - |
| 6610 Business Office Supplies | 600 | 600 | 600 |
| 6810 Dues & Fees | 2,195 | 110 | 115 |
| 6840 Interest | 150 | 150 | 150 |
| Total 2500 Central Services | 49,205 | 47,530 | 47,855 |
| 2600 Oper and Maint Plant Svc | | | |
| 6329 Misc Purchase Svcs | - | - | - |
| 6335 Security Services | 1,100 | 1,100 | 1,100 |
| 6411 Water | 13,700 | 13,750 | 13,800 |
| 6420 Cleaning Service | 43,000 | 43,000 | 43,000 |
| 6421 Disposal Services | 75 | 75 | 75 |
| 6423 Grounds Services | 7,000 | 7,000 | 7,000 |
| 6435 Repair & Maint Building | 10,000 | 10,000 | 10,000 |
| 6436 Equipment Repair & Maint | 195 | 195 | 195 |
| 6442 Equipment Rental | 15,500 | 15,500 | 15,500 |
| 6520 Prop/Liability Insurance | 22,250 | 22,250 | 22,250 |
| 6610 Cust/Maint Supplies | 3,500 | 3,500 | 3,500 |
| 6622 Electricity | 33,000 | 34,000 | 35,000 |
| 6730 Bldg Improvement | 3,500 | 3,500 | 3,500 |

Aprender Tucson, dba Southside Community School
Projected Statement of Activities - Detailed
2015-2017

| | Projected Jul '14 - Jun 15 | Projected Jul '15 - Jun 16 | Projected Jul '16 - Jun 17 |
|---|---|---|---|
| 6810 Dues & Fees | 30 | 60 | 60 |
| Total 2600 Oper and Maint Plant Svc | 152,850 | 153,930 | 154,980 |
| 2700 Student Transportation Svc | | | |
| 6510 Student Transportation | 500 | 500 | 500 |
| Total 2700 Student Transportation Svc | 500 | 500 | 500 |
| 3100 Food Service Program | | | |
| 6329 Misc Service Purchase | 400 | 400 | 400 |
| 6570 Food Service Management | 110,000 | 110,000 | 110,000 |
| 6610 Food Serv. Supplies | 90 | 90 | 90 |
| 6630 Other Food | 3,500 | 3,500 | 3,500 |
| Total 3100 Food Service Program | 113,990 | 113,990 | 113,990 |
| 5000 Debt Service | | | |
| 6840 Interest | 72,000 | 21,500 | 19,500 |
| 5000 Debt Service - Other | - | - | - |
| Total 5000 Debt Service | 72,000 | 21,500 | 19,500 |
| Depreciation-Schoolwide | 110,545 | 107,815 | 105,150 |
| Expenses | 1,400 | 1,400 | 1,400 |
| Total Expense | 1,952,580 | 1,914,260 | 1,929,135 |
| Net Ordinary Income | (1,575) | 103,935 | 118,515 |
| Other Income/Expense | | | |
| Other Income | - | - | - |
| Realized Gain or Loss on Invest | - | - | - |
| Total Other Income | - | - | - |
| Other Expense | | | |
| Suspense | - | - | - |
| Total Other Expense | - | - | - |
| Net Other Income | - | - | - |
| Net Income | **(1,575)** | **103,935** | **118,515** |

Aprender Tucson, dba Southside Community School
Projected Statement of Activities - Summary
2015-2017

| | Projected Jul '14 - Jun 15 | Projected Jul '15 - Jun 16 | Projected Jul '16 - Jun 17 |
|---|---|---|---|
| **Income** | | | |
| **Total 1000 Revenue from local sources** | 65,215 | 85,280 | 87,735 |
| **Total 3000 Revenue from State Sources** | 1,566,615 | 1,614,375 | 1,639,800 |
| **Total 4000 Rev from Federal Sources** | 319,175 | 318,540 | 320,115 |
| **Total Income** | 1,951,005 | 2,018,195 | 2,047,650 |
| **Expense** | | | |
| **Total 1000 Instruction** | 1,055,835 | 1,068,835 | 1,084,360 |
| **Total 2100 Student Support Svcs** | 119,910 | 120,410 | 120,765 |
| **Total 2200 Instructional Support Svcs** | 25,500 | 23,700 | 21,900 |
| **Total 2300 General Admin Support Svcs** | 28,255 | 30,810 | 33,635 |
| **Total 2400 School Admin Support Svcs** | 222,590 | 223,840 | 225,100 |
| **Total 2500 Central Services** | 49,205 | 47,530 | 47,855 |
| **Total 2600 Oper and Maint Plant Svc** | 152,850 | 153,930 | 154,980 |
| **Total 2700 Student Transportation Svc** | 500 | 500 | 500 |
| **Total 3100 Food Service Program** | 113,990 | 113,990 | 113,990 |
| **Total 5000 Debt Service** | 72,000 | 21,500 | 19,500 |
| **Total Depreciation-Schoolwide** | 110,545 | 107,815 | 105,150 |
| **Total Other Expenses** | 1,400 | 1,400 | 1,400 |
| **Total Expense** | 1,952,580 | 1,914,260 | 1,929,135 |
| **Net Income** | (1,575) | 103,935 | 118,515 |



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# Aprender Tucson, dba Southside Community School
## Projected Statement of Financial Position
## 2015-2017

| | Projected Jul '14 - Jun 15 | Projected Jul '15 - Jun 16 | Projected Jul '16 - Jun 17 |
|---|---|---|---|
| ASSETS | | | |
| Current Assets: | | | |
| Cash | 145,840 | 258,017 | 399,261 |
| Accounts receivable | 10,000 | 10,000 | 10,000 |
| Investments | - | - | - |
| Total Current Assets | 155,840 | 268,017 | 409,261 |
| Property and Equimpment, net | 1,104,297 | 996,482 | 891,332 |
| **Total Assets** | 1,260,137 | 1,264,499 | 1,300,593 |
| LIABILITIES AND NET ASSETS | | | |
| Current Liabilities: | | | |
| Accounts payable | 50,000 | 50,000 | 50,000 |
| Accrued wages and related taxes | 3,600 | 3,600 | 3,600 |
| Interest payable | 6,000 | - | - |
| Bonds payable | 48,853 | - | - |
| Notes payable, current portion | 79,720 | 82,421 | 85,216 |
| Total Current Liabilities | 188,173 | 136,021 | 138,816 |
| Notes payable, less current portion | 606,762 | 559,341 | 474,125 |
| Total Liabilities | 794,935 | 695,362 | 612,941 |
| NET ASSETS | | | |
| Unrestricted Net Assets | 18,000 | 18,000 | 18,000 |
| Temporarily Restricted Net Assets | 447,202 | 551,137 | 669,652 |
| | 465,202 | 569,137 | 687,652 |
| Total Liabilities and Net Assets | 1,260,137 | 1,264,499 | 1,300,593 |

Aprender Tucson, dba Southside Community School
Projected Statement of Net Assets
2015-2017

| | Projected Jul '14 - Jun 15 | Projected Jul '15 - Jun 16 | Projected Jul '16 - Jun 17 |
|---|---|---|---|
| INCREASE/(DECREASE) IN NET ASSETS | (1,575) | 103,935 | 118,515 |
| NET ASSETS AT BEGINNING OF YEAR | 466,777 | 465,202 | 569,137 |
| **NET ASSETS AT END OF YEAR** | 465,202 | 569,137 | 687,652 |

Aprender Tucson, dba Southside Community School
Projected Statement of Cash Flows
2015-2017

| | Projected Jul '14 - Jun 15 | Projected Jul '15 - Jun 16 | Projected Jul '16 - Jun 17 |
|---|---|---|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| (Decrease) Increase in net assets | (1,575) | 103,935 | 118,515 |
| Adjustments to reconcile the change in net assets to cash provided by operating activities: | | | |
| Depreciation | 110,545 | 107,815 | 105,150 |
| Change in operating assets and liabilities: | | | |
| Accounts receivable | 1,826 | - | - |
| Accounts payable | (7,885) | - | - |
| Accrued interest | 6,000 | (6,000) | - |
| Accrued wages and related taxes | - | - | - |
| **Net Cash Provided (Used) by Operating Activities** | 108,911 | 205,750 | 223,665 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Purchase of investments | (725,753) | | |
| Sale of investments | 852,657 | | |
| Purchase of property and equipment | - | - | - |
| **Net Cash Provided (Used) by Investing Activities** | 126,904 | | |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | | |
| Proceeds from issuance of debt to related party | 350,000 | 35,000 | - |
| Payments on notes payable to related party | (30,084) | (79,720) | (82,421) |
| Payments on bonds payable | (612,275) | (48,853) | - |
| **Net Cash Provided (Used) by Financing Activities** | (292,359) | (93,573) | (82,421) |
| **INCREASE (DECREASE) IN CASH** | (56,544) | 112,177 | 141,244 |
| CASH AT BEGINNING OF YEAR | 202,384 | 145,840 | 258,017 |
| CASH AT END OF YEAR | 145,840 | 258,017 | 399,261 |
| SUPPLEMENTAL INFORMATION: | | | |
| Cash paid for interest | 72,150 | 21,650 | 19,650 |