LEGACY SCHOOLS FINANCIAL PERFORMANCE RESPONSES – Going Concern

Financial Performance Measure Target: Most recent audit report does not include explanatory paragraph or disclosure in the notes to the financial statements.

FY13-14 Rating: Falls Far Below

Financial Performance Responses:

Reason for Going Concern in FY13-14

The school did not meet the target for Going Concern due to significant deficits in unrestricted net assets and net deficiency in net assets because the school had negative net income for the last two fiscal years.

Although the school decreased total expenses from $2,462,050 in FY12-13 to $2,056,303 in FY13-14 (a decrease of $405,747) total revenue decreased by $458,748: from $2,392,123 in FY12-13 to $1,933,375 in FY13-14 (see attached Statement of Activities for both fiscal years). As a result, Net Assets decreased by $53,001 from FY12-13 to FY13-14. The FY13-14 reduction in expenses was not enough to offset both the FY12-13 negative Net Income of $69,927 and the decreased revenue in FY13-14.

In order to obtain positive Net Income in FY13-14, the school needed to reduce FY13-14 expenses by an additional $122,929 or increase student counts sufficiently to cover the prior fiscal year loss and current year reduction in revenue. Had the school still reported revenue of $1,933,375 but expenses of $1,933,374, the school would have met the Net Income standard for FY13-14 and would not have fallen below the Going Concern performance measure. The school now has a better understanding of how negative Net Income from prior years affects each subsequent year, until the entire Net Loss is offset by either a sufficient increase in revenue or reduction of expenses, or a combination of both.

Efforts to eliminate Going Concern in the current fiscal year

Since receiving the Financial Performance Response Evaluation Instrument, the school has updated its Cash Flow Report for Fiscal Year Ending June 30, 2015 (see attached). The school not only updated the report to reflect actual revenue and expenses through April 30, 2015 but also updated estimates for the remaining two months of the current fiscal year. The projected cash balance at June 30, 2015 is $58,712, due to expense reductions that began in March.

As of April 30, 2015 in the current fiscal year, the school has a positive Net Income of $79,292.90.

LEGACY SCHOOLS - FINANCIAL PERFORMANCE RESPONSES – Unrestricted Days Liquidity

Financial Performance Measure Target: 30 or more days liquidity
FY13-14 Rating: Unrestricted Days Liquidity of 17.70

Financial Performance Responses:

Reason for insufficient Unrestricted Days Liquidity in FY13-14

The school's total expenses for the year ended June 30, 2014 were $2,056,303. Therefore, daily expenses were $5,633.71 ($2,056,303/365 days). However, daily revenue was only $5,296.92 ($1,933,375/365 days). Although the school had cash and cash equivalents of $99,732 at June 30, 2014, it was not enough to compensate for the fact that daily expenses exceeded daily revenue. In order to obtain Unrestricted Days Liquidity over 30 at June 30, 2014, the school would have had to reduce expenses from $2,056,303 to $1,213,406 or have a cash balance of $169,011 at June 30, 2014 with expenses of $2,056,303. The Net Loss of $69,927 in FY12-13 and Net Loss of $122,928 in FY13-14 put the school at a significant disadvantage for obtaining 30 Days Unrestricted Liquidity. While completing the analysis for this response, the school gained a better understanding of how to budget each fiscal year for not just positive Net Income, but also for a minimum of 30 Unrestricted Days Liquidity.

Efforts to improve Unrestricted Days Liquidity in the current fiscal year

Since receiving the Financial Performance Response Evaluation Instrument, the school has updated its Cash Flow Report for Fiscal Year Ending June 30, 2015 (see attached). The school not only updated the report to reflect actual revenue and expenses through April 30, 2015 but also updated estimates for the remaining two months of the current fiscal year. The projected cash balance at June 30, 2015 is $58,712, due to expense reductions that began in March.

LEGACY SCHOOLS - FINANCIAL PERFORMANCE RESPONSES – Net Income

Financial Performance Measure Target: Net Income is greater than or equal to $1
FY13-14 Rating: Net Income was negative 122,928

Financial Performance Responses:

Reason for negative Net Income in FY13-14

Although the school decreased total expenses from $2,462,050 in FY12-13 to $2,056,303 in FY13-14 (a decrease of $405,747) total revenue decreased by $458,748: from $2,392,123 in FY12-13 to $1,933,375 in FY13-14 (see attached Statement of Activities for both fiscal years). As a result, Net Assets decreased by $53,001 from FY12-13 to FY13-14. The FY13-14 reduction in expenses was not enough to offset both the FY12-13 negative Net Income of $69,927 and the decreased revenue in FY13-14. In order to obtain positive Net Income in FY13-14, the school needed to reduce FY13-14 expenses by an additional $122,929 or increase student counts sufficiently to cover the prior fiscal year loss and current year reduction in revenue. Had the school still reported revenue of $1,933,375 but expenses of $1,933,374, the school would have met the Net Income standard for FY13-14. The school now has a better understanding of how negative Net Income from prior years affects each subsequent year, until the entire Net Loss is offset by either a sufficient increase in revenue or reduction of expenses, or a combination of both. The school therefore believes the Net Loss will be a non-recurring event that will not occur in future periods because budgets will be created, monitored, and updated more thoroughly.

Efforts to obtain positive Net Income in the current fiscal year

Since receiving the Financial Performance Response Evaluation Instrument, the school has updated its Cash Flow Report for Fiscal Year Ending June 30, 2015 (see attached). The school not only updated the report to reflect actual revenue and expenses through April 30, 2015 but also updated estimates for the remaining two months of the current fiscal year. The projected cash balance at June 30, 2015 is $58,712, due to expense reductions that began in March.

As of April 30, 2015 in the current fiscal year, the school has a positive Net Income of $79,292.90.

Please see attached documents for reference:

- Cash Flow Report for June 30, 2015
- Audited Statement of Activities at June 30, 2013 and June 30, 2014
- Unaudited Profit and Loss Statement for July 1, 2014 through April 30, 2015

LEGACY SCHOOLS FINANCIAL PERFORMANCE RESPONSES – Fixed Charge Coverage Ratio

Financial Performance Measure Target: Fixed Charge Coverage Ratio is equal to or greater than 1.10
FY13-14 Rating: 0.57

Financial Performance Responses:

Reason for not meeting Fixed Charge Coverage Ratio in FY13-14

The school did not meet the target for the Fixed Charge Coverage Ratio because the school had a Net Loss of $122,928 in FY13-14. Had the school either reduced expenses or increased revenue by $419,037 during FY13-14, the school would have had a Net Income of $296,109 and the target of 1.10 would have been achieved.

Efforts to meet Fixed Charge Coverage Ratio in the current fiscal year

Since receiving the Financial Performance Response Evaluation Instrument, the school has updated its Cash Flow Report for Fiscal Year Ending June 30, 2015 (see attached). The school not only updated the report to reflect actual revenue and expenses through April 30, 2015 but also updated estimates for the remaining two months of the current fiscal year.

The projected cash balance at June 30, 2015 is $58,712. The positive cash balance is due to expense reductions that began in March. The charter holder is committed to meeting the Financial Performance Standards and Measures and recognizes that significant expense reduction is required to meet those goals.

LEGACY SCHOOLS FINANCIAL PERFORMANCE RESPONSES – Cash Flow

Financial Performance Measure Target: Positive Cash Flow
FY13-14 Rating: Does Not Meet

Financial Performance Responses:

Reason for negative Cash Flow in FY13-14

The school did not meet the target for 3-Year Cumulative Cash Flow because the school had a Net Decrease of $8,794 in Cash and Cash Equivalents in FY13-14. Additionally, total revenue decreased by $458,748; from $2,392,123 in FY12-13 to $1,933,375 in FY13-14 but total expenses decreased by only $405,747 in FY13-14 compared to FY12-13. The school should have revised its budget to reduce expenses in FY13-14 to account for the larger decrease in revenue.

The school did not adequately budget for all expenses FY13-14. In order to obtain positive cash flow, the school needed to reduce expenses and increase revenue in FY13-14. The school now has a better understanding of how to budget for not just positive Net Income, but also for Positive Cash Flow in each fiscal year.

Efforts to improve Cash Flow in the current fiscal year

Since receiving the Financial Performance Response Evaluation Instrument, the school has updated its Cash Flow Report for Fiscal Year Ending June 30, 2015 (see attached). The school not only updated the report to reflect actual revenue and expenses through April 30, 2015 but also updated estimates for the remaining two months of the current fiscal year.

The projected cash balance at June 30, 2015 is $58,712. The positive cash balance is due to expense reductions that began in March. The charter holder is committed to meeting the Financial Performance Standards and Measures and recognizes that significant expense reduction is required to meet those goals. Total expenses in FY14-15 are projected to be $2,027,343, which is lower than FY13-14 total expenses ($2,462,050).

STATEMENT 2

LEGACY SCHOOLS
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
Years Ended June 30, 2014 and 2013

	2014	2013
Unrestricted Revenues and Other Support:		
Tuition earned from State of Arizona, Department of Education	$ 1,530,000	$ 1,743,893
Federal funding	221,244	271,495
Other state funding	109,344	93,011
Program income	34,300	46,046
Rental income	12,581	4,658
Contributions	752	800
Gain on disposal of asset	-	12,617
Gain on forgiveness of debt (See Note 12)	20,447	211,254
Interest and other income	4,707	8,349
Total Unrestricted Revenues and Other Support	1,933,375	2,392,123
Expenses:		
Program services	1,634,899	2,038,810
General and administrative	421,404	423,240
Total Expenses (See Note 12)	2,056,303	2,462,050
DECREASE IN UNRESTRICTED NET ASSETS	(122,928)	(69,927)
NET ASSETS, BEGINNING OF YEAR (See Note 12)	(240,170)	(170,243)
NET ASSETS, END OF YEAR	$ (363,098)	$ (240,170)

Total Revenue = $1,933,375 / 365 days = $5,296.92 daily revenue
Total Expenses = $2,056,303 / 365 days = $5,633.71 daily expenses
Variance = $5,296.92 - $5,633.71 = <$336.79>

These financial statements should be read only in connection with the accompanying notes to the financial statements.

Legacy Schools
FY14-15 Cash Flow Summary

		Total Revenue	Total Expenses	Ending Cash Balance
Jun-14	Actual			$99,732
Jul-14	Actual	$10,708	$173,102	-$62,662
Aug-14	Actual	$148,011	$87,044	-$1,695
Sep-14	Actual	$239,855	$237,843	$317
Oct-14	Actual	$223,374	$213,121	$10,570
Nov-14	Actual	$196,702	$196,600	$10,672
Dec-14	Actual	$190,744	$184,468	$16,948
Jan-15	Actual	$135,862	$189,166	-$36,356
Feb-15	Actual	$182,844	$202,994	-$56,506
Mar-15	Actual	$155,015	$99,493	-$984
Apr-15	Actual	$136,859	$143,512	-$7,637
May-15	Projected	$130,434	$150,000	-$27,203
Jun-15	Projected	$235,915	$150,000	$58,712
	Total	$1,986,323	$2,027,343	

Legacy Schools
Profit & Loss
July 2014 through April 2015

	Jul '14 - Apr 15	
Income		
1000 Revenue from local sources		
1510 Interest	0.08	
1610 Food Service Sales	4,163.53	
1700 School Activities	560.30	
1710 T-Shirts/Uniforms	5,046.20	
1730 Fundraising Sales	1,384.00	
1790 ECA Tax Credit	1,175.00	
1900 Miscellaneous	21,931.16	
1910 Rentals	7,325.00	
1980 Refund Prior Year Exp.	1,433.10	
Total 1000 Revenue from local sources	43,018.37	
3000 Revenue from State Sources		
3110 State Equalization	1,007,868.28	
3160 Student Success	3,523.25	
3200 Instructional Improvement	8,242.47	
3200 Prop 301 20% Base	13,401.24	
3200 Prop 301 40% Menu	26,802.54	
3200 Prop 301 40% Performance	26,802.54	
Total 3000 Revenue from State Sources	1,086,640.32	
4000 Rev from Federal Sources		
4500 IDEA Basic	26,902.00	
4500 NSLP	68,623.82	
4500 Title I	99,153.93	
4500 Title II	1,762.34	
Total 4000 Rev from Federal Sources	196,442.09	
Total Income	1,326,100.78	/365 = $ 3,633.15
Gross Profit	1,326,100.78	
Expense		
1000 Instruction		
6112 Certified Teachers	204,860.53	
6113 Substitutes	2,967.04	
6152 NonCertified Teachers	131,175.61	
6153 Substitute Teachers	28,697.00	
6154 Aids/Others	13,588.40	
6210 Employee Insurance	6,935.45	
6221 Social Security	22,346.58	
6222 Medicare	5,187.08	
6250 Unemployment Insurance	7,445.09	
6260 Worker's Compensation	3,979.51	
6270 Health Benefits	32.00	
6325 Contract Teachers	1,196.10	
6610 Classroom Supplies	1,382.45	
6642 Textbooks	268.94	
6644 Other Books/Media	1,346.63	
Total 1000 Instruction	431,408.41	
2100 Student Support Svcs		

Legacy Schools
Profit & Loss
July 2014 through April 2015

	Jul '14 - Apr 15
6154 Attendance Clerk	13,995.91
6210 Employee Insurance	19.98
6221 Social Security	867.74
6222 Medicare	202.95
6250 Unemployment Insurance	220.77
6327 Speech Pathology	17,080.70
6328 Special Education Services	2,212.50
6610 General Supplies	682.59
6612 Medical Supplies	213.48
6632 Other Food	51.49
6645 Uniforms	6,958.55
Total 2100 Student Support Svcs	42,506.66
2200 Instructional Support Svcs	
6111 Administrators	23,750.00
6151 Administrators	53,781.70
6210 Employee Insurance	1,251.93
6221 Social Security	4,502.86
6222 Medicare	1,047.79
6230 Retirement	47.60
6250 Unemployment Insurance	1,061.30
6260 Worker's Compensation	1,415.55
6580 Travel	411.84
6610 General Supplies	566.35
6642 Textbooks	91.01
Total 2200 Instructional Support Svcs	87,927.93
2300 General Admin Support Svcs	
6333 Legal Services	8,691.50
Total 2300 General Admin Support Svcs	8,691.50
2400 School Admin Support Svcs	
6151 Administrators	35,448.55
6151 Principal	45,050.00
6154 Admin Assistant	5,213.63
6210 Employee Insurance	2,594.64
6221 Social Security	4,464.88
6222 Medicare	1,720.56
6250 Unemployment Insurance	1,280.38
6260 Workers' Compensation	1,376.44
6533 Postage/Shipping	264.99
6610 General Supplies	632.42
6632 Other Foods	185.45
6650 Technology Supplies	2,914.46
6699 Noncapital Equip/Furniture	-472.30
Total 2400 School Admin Support Svcs	100,674.10
2500 Business Support Svcs	
6342 Financial Consultant	22,055.00
6350 Audit Services	10,000.00
6533 Postage	65.75

Legacy Schools
Profit & Loss
July 2014 through April 2015

	Jul '14 - Apr 15
6540 Advertising	371.16
6810 Dues & Fees	1,554.94
6850 Interest	1,642.64
6863 Local Tax - Non Payroll	1,372.00
Total 2500 Business Support Svcs	37,061.49
2600 Oper and Maint Plant Svc	
6154 Other	434.90
6221 Social Security	26.96
6222 Medicare	6.31
6250 Unemployment Insurance	19.14
6411 Water	4,213.78
6420 Cleaning Services	21,600.00
6421 Disposal Services	2,978.72
6424 Grounds Services	1,896.46
6425 Pest Control Services	80.00
6426 Security Services	559.54
6435 Repair & Maint Building	24.49
6441 Rental Land & Buildings	354,858.00
6520 Prop/Liability Insurance	5,984.89
6530 Communications	1,921.63
6610 Cust/Maint Supplies	6,074.52
6622 Electricity	16,939.65
Total 2600 Oper and Maint Plant Svc	417,618.99
2700 Student Transportation Svc	
6510 Student Transportation	42,697.88
6520 Property/Liabilty Ins	6,419.21
Total 2700 Student Transportation Svc	49,117.09
3100 Food Service Program	
6154 Food Service Worker	7,050.28
6221 Social Security	248.48
6222 Medicare	204.28
6250 Unemployment Insurance	380.02
6570 Food Service Management	60,313.00
6610 Food Serv. Supplies	14.50
6810 Dues and Fees	570.00
Total 3100 Food Service Program	68,780.56
5000 Debt Service	
6850 Interest	3,021.15
Total 5000 Debt Service	3,021.15
Payroll Expenses	0.00
Total Expense	1,246,807.88 /365 = $ 3,415.91
Net Income	**79,292.90**

Total Revenue $1,326,100.78 / 365 =	$ 3,633.15
Total Expenses $1,246,807.88 / 365 =	$ 3,415.91
Variance =	$ 217.24

April 6, 2015

FINANCIAL PERFORMANCE RESPONSES – Unrestricted Days Liquidity

Financial Performance Measure Target: 30 or more days liquidity
FY13-14 Rating: Unrestricted Days Liquidity of 17.70

Financial Performance Responses:

Reason for insufficient Unrestricted Days Liquidity in FY13-14
Although the school had cash of $99,732 at June 30, 2014, total expenses for the year ended June 30, 2014 were $2,056,303. Therefore, daily expenses were $5,633.71 ($2,056,303/365 days). However, daily revenue was only $5,296.92 ($1,933,375/365 days). In fiscal year 2013-14 the school did not obtain the Unrestricted Days Liquidity target of 30 or more days because expenses were too high.

In fiscal year 2013-14 the school made significant progress toward paying off outstanding accounts payable in the 31 to 90 day aging category. Accounts payable at 31-60 days was reduced by $9,009.36 and accounts payable at 61-90 days was reduced by $10,643.94. Reducing these obligations, however, increased the school's expenses and reduced its Unrestricted Days Liquidity.

Efforts to improve Unrestricted Days Liquidity in the current fiscal year
The school reduced daily expenses from $5,633.71 in FY13-14 to $3,086.58 in FY14-15; a **45% reduction**.

Additionally, in FY13-14 the school's daily expenses of $5,633.71 exceeded the daily revenue of $5,296.92 by $336.79. In FY14-15, the school's daily revenue $3,338.97 exceeds daily expenses of $3,086.58 by $252.39 – **a positive change of $589.18 per day**.

Please see attached documents for reference:

- Audited Statement of Financial Position at June 30, 2014
- Audited Statement of Activities at June 30, 2014
- Unaudited Profit and Loss Statement for July 1, 2014 through March 31, 2015
- Accounts Payable Aging Summary for 31-90 days at June 30, 2013
- Accounts Payable Aging Summary for 31-90 days at June 30, 2014

Encore
ARTS ACADEMY

April 6, 2015

FINANCIAL PERFORMANCE RESPONSES – Net Income

Financial Performance Measure Target: Net Income is greater than or equal to $1
FY13-14 Rating: Net Income was negative 122,928

Financial Performance Responses:

Reason for negative Net Income in FY13-14

In fiscal year 2013-14, the school's total expenses ($2,056,303) exceeded total revenue ($1,933,375) by $122,928. The school had daily expenses of $5,633.71 ($2,056,303/365 days), which was higher than the school could support. In fiscal year 2013-14 the school did not obtain the Net Income target of $1 or more because expenses were too high.

In fiscal year 2013-14 the school made significant progress toward paying off outstanding accounts payable in the 31 to 90 day aging category. Accounts payable at 31-60 days was reduced by $9,009.36 and accounts payable at 61-90 days was reduced by $10,643.94. Reducing these obligations, however, increased the school's expenses and reduced its Net Income.

Efforts to improve Unrestricted Days Liquidity in the current fiscal year

The school reduced daily expenses from $5,633.71 in FY13-14 to $3,086.58 in FY14-15; a **45% reduction**.

Additionally, in FY13-14 the school's daily expenses of $5,633.71 exceeded the daily revenue of $5,296.92 by $336.79. In FY14-15, the school's daily revenue $3,338.97 exceeds daily expenses of $3,086.58 by $252.39 – **a positive change of $589.18 per day**.

As of March 31, 2015 in the current fiscal year, the school has a positive Net Income of $92,123.50.

Please see attached documents for reference:

- Audited Statement of Activities at June 30, 2014
- Unaudited Profit and Loss Statement for July 1, 2014 through March 31, 2015
- Accounts Payable Aging Summary for 31-90 days at June 30, 2013
- Accounts Payable Aging Summary for 31-90 days at June 30, 2014

Legacy Schools
A/P Aging Summary
As of June 30, 2013

	31 - 60	61 - 90
AAA Bus LLC	0.00	0.00
Academy Paper and Janitorial Supply, Inc.	0.00	17.27
Addey Rascon*	5.00	0.00
Aetna US Healthcare	0.00	0.00
AFLAC *	642.19	0.00
Alison Woodbury	0.00	0.00
Alliance Book Company	0.00	0.00
Ann Peschka	0.00	0.00
Arizona Advanced Therapy LLC	0.00	0.00
Arizona Charter Schools Association	0.00	0.00
Arizona Dept. of Public Safety	0.00	0.00
ASE Auto Tech	435.82	0.00
Bureau of Education & Research	0.00	0.00
CenturyLink	262.66	0.00
Cindy Woodbury*	0.00	0.00
CIT Technology Fin Serv, Inc.	0.00	0.00
City of Mesa	230.36	0.00
Clark Law Firm	0.00	0.00
CNA Insurance	0.00	0.00
Companion Corporation	0.00	0.00
Cool Days A/C Inc	0.00	0.00
Copy Master	0.00	0.00
Core Knowledge Foundation	0.00	0.00
Desert Schools	500.00	0.00
Desert State Fire	0.00	0.00
Dish Network	0.00	0.00
Fire Tech	0.00	0.00
Fleet Services/Wright Express	0.00	0.00
FMS DMS PNR	485.33	0.00
Herff Jones	0.00	0.00
Industrial Commission of Arizona	0.00	0.00
Interfy Solutions, Inc	0.00	0.00
Janice Brenner*	15.00	0.00
Kathleen Morris	123.14	0.00
Ken Newman	0.00	4,400.00
L&M Food Management Services	0.00	0.00
Life Touch Publishing	0.00	0.00
Lisa Ketchum*	0.00	0.00
Malone, Scott	0.00	0.00
NY Physical Therapy, LLC	192.50	140.00
Office Keepers	0.00	0.00
Paper Plus	0.00	0.00
Pete's Mobile Repair, LLC	0.00	0.00
Principal Financial Group	0.00	0.00
Rackspace	54.00	0.00

Legacy Schools
A/P Aging Summary
As of June 30, 2013

	31 - 60	61 - 90
Richardson, Bill	0.00	0.00
Ridge Zeller Therapy, Inc.	6,219.63	6,200.50
Roberts Law Offices PLC	0.00	0.00
Royal Dining	13,474.13	6,670.00
Schade Dist	0.00	0.00
Scholastic Inc.	0.00	0.00
Security Benefit Life	0.00	0.00
Shelly Tawfall*	0.00	0.00
Sonoran Security Service	115.26	0.00
SRP-V	0.00	0.00
SRP - 724-224-000	0.00	0.00
Student Success Services	0.00	0.00
Sunny Mesa Landscaping, LLC	500.00	500.00
Superstition Speech Pathology Services	0.00	0.00
Taylor Bailey	0.00	0.00
Tim Mills*	0.00	0.00
Toshiba Business Solutions	0.00	0.00
Toshiba Financial	0.00	0.00
Travelers	0.00	8,915.00
Tyler Technologies Inc	0.00	0.00
U.S. Trustee Payment Center	0.00	5,824.00
Udall Shumway	0.00	0.00
University of Oregon	0.00	268.00
Unknown-V	0.00	0.00
US Bank	0.00	0.00
various vendors	0.00	0.00
Verizon Wireless	292.63	292.63
Wells Fargo Financial Leasing	0.00	0.00
Xeriom	2,282.00	2,282.00
Yunk & Guthrie, CPAs, PLLC	0.00	0.00
TOTAL	25,829.65	35,509.40

Legacy Schools
A/P Aging Summary
As of June 30, 2014

	31 - 60	61 - 90
A-1 Restaurant Services	0.00	158.00
ADI Business Solutions	0.00	0.00
AFLAC *	0.00	0.00
Arizona Department of Education	0.00	0.00
Attainment Company Inc.	0.00	0.00
Autism Academy for Educational Developmen	2,760.00	0.00
Bryce Park	0.00	0.00
BSN Security	0.00	0.00
Cambium Learning	0.00	0.00
CenturyLink	0.00	0.00
Chance's Glass	97.84	0.00
City of Mesa	0.00	0.00
City of Mesa-Revenue Collection	0.00	0.00
Clark Law Firm	0.00	0.00
Companion Corporation	0.00	0.00
Cool Days A/C Inc	0.00	0.00
Copy Master	0.00	0.00
Core Knowledge Foundation	0.00	0.00
Del Tech Services	362.48	0.00
Desert State Fire	0.00	0.00
Dynamic Pest Control	0.00	0.00
East Valley High School*	2,029.23	0.00
Fire Tech	0.00	0.00
FMS DMS PNR	0.00	0.00
Guard-O-Matic, Inc.	450.00	0.00
Industrial Commission of Arizona	0.00	0.00
Insurance Financing Specialty, LLC	0.00	0.00
Integra	4,798.57	0.00
Internal Revenue Service	0.00	0.00
Janice Brenner*	0.00	0.00
Ken Newman	1,100.00	0.00
L&M Food Management Services	0.00	0.00
Legacy Charter School Property LLC	0.00	0.00
Life Touch Publishing	0.00	0.00
Maricopa County Environmental Services	0.00	0.00
NCS Pearson AIMSweb	0.00	0.00
NY Physical Therapy, LLC	187.50	225.00
Principal Financial Group	0.00	0.00
Pro-Ed	747.22	0.00
Rackspace	0.00	0.00
Richardson & Richardson, P.C.	0.00	0.00
Richardson, Bill	0.00	0.00
Ridge Zeller Therapy, Inc.	0.00	2,701.98
Roberts Law Offices PLC	0.00	0.00
Rose Hopkins*	0.00	0.00

Legacy Schools
A/P Aging Summary
As of June 30, 2014

	31 - 60	61 - 90
Royal Dining	0.00	0.00
Schade Dist	0.00	0.00
Scholastic Inc.	0.00	0.00
School Specialty	0.00	0.00
Security Benefit Life	0.00	0.00
Shauna Hart*	75.41	0.00
Sierra Tolman	0.00	0.00
Sonoran Security Service	152.62	0.00
SRP - 724-224-000	0.00	0.00
Student Success Services	0.00	0.00
Sunny Mesa Landscaping, LLC	0.00	0.00
Superstition Speech Pathology Services	0.00	0.00
Taylor Park	0.00	0.00
The Arizona Group	0.00	0.00
The Industrial Commission of Arizona	0.00	20,974.18
Toshiba Business Solutions	0.00	0.00
Travelers	0.00	0.00
Triumph Learning LLC	0.00	0.00
Tyler Technologies Inc	0.00	0.00
U.S. Trustee Payment Center	0.00	0.00
Udall Shumway	1,412.27	806.30
Unknown-V	0.00	0.00
US Bank	0.00	0.00
US Telecom	0.00	0.00
various vendors	0.00	0.00
Verizon Wireless	365.15	0.00
Xeriom	2,282.00	0.00
Yunk & Guthrie, CPAs, PLLC	0.00	0.00
TOTAL	16,820.29	24,865.46