Dear Members of the Arizona State Board for Charter Schools:

Thank you for this opportunity to share Little Lamb Community School's financial operating expenses for FY 2014.

Fifteen years ago Little Lamb Community School, ("LLCS"), was the first Montessori charter school under the auspices of the Arizona Department of Education and has since moved to the Arizona State Board for Charter Schools. In its 15 years of operation LLCS has never been late or missed rent or a mortgage payment, has never been late or missed a payroll, and has never taken out a second mortgage to borrow money for operating costs.

LLCS was authorized a charter for The Farm at Mission Montessori Academy, ("The Farm"), for the fiscal year beginning July 1, 2012. The period July 1, 2012 to June 30, 2013 was a planning year for the school. Approved planning year expenses were funded from a charter startup grant. Necessary startup expenses that were not approvable under the auspices of the grant during that year and on-going into Fiscal year 2014 were funded through loans from LLCS, which is an established school with a successful operational history.

In reference to the Board's question concerning the delay in the The Farm's receipt of the state equalizations funds, said delay was caused by the City of Phoenix not issuing a use permit until August 6, 2013, which was a day before the school opened on August 7, 2013. Receipt of state equalization funds was delayed another month because the Arizona Department of Education did not recognize The Farm's CTDS number and all of The Farm's uploads were not accepted. After the Department of Education determined why The Farm did not receive its funds, we were told there was a glitch in their new software, Enterprise. The Farm received its first state equalization payment on October 13, 2013, see SAIS CHAR64 attached hereto. Contributing to the short fall, The Farm did not receive its second year startup grant money until December 2013.

On April 1, 2013, a promissory note (attached hereto) was prepared by my accountant to reflect a loan from LLCS to The Farm in an amount not to exceed $110,000. This money was necessary in case state equalization funds and funds from our start up grant were not available when necessary. Since these funds were not available when school started, it was necessary to borrow $101,581.59 from LLCS to pay for the new fire riser system, construction costs including architect and engineering fees, and other startup costs.

The attached "Summary of Farm Loans" contains an itemized list of expenses paid by LLCS and repayments by The Farm, as of May 17, 2014. The columns across the top of the report indicate the general nature of the expense, the date, the vendor, the memo of expense or repayment, the ledger account, and amount/balance. The extended columns Cumulative Balance, Outstanding Balance, and Cumulative payments itemize the total expenses, the outstanding balance, and the repayments made. For example, line one contains an

itemization of $855 of City Fees for Fire Risers. That amount was listed as an outstanding balance and is currently paid with the lump sum payment of $54,348.59. The third sector Office Furniture indicates that $398.29 for Office furniture was repaid by The Farm upon receipt of grant funds. Continuing through the report line by line, if you wish, you will note that the final line supports the determination that all approvable grant funds for repayment totaling $47,232.58 have been received. $123.19 of returns have been credited to the outstanding balance. The $54,348.59 in non-grant expenses have been paid in full. As you can determine from the attached loan summary, the entire loan from LLCS to the Farm for startup costs has been paid in full.

I hope this answers any question you may have. As always, if you need any additional information please feel free to contact me.

Sincerely,

JoDene Tryon

JoDene Tryon
Executive Director
Little Lamb Community School

Please find attached:

- Narrative
- SAIS CHAR64-1 (Shows delay is state equalization)
- Promissory Note (PAID IN FULL)
- Summary of The Farm loans
- Check of final loan repayment to LLCS from The Farm
- Current Profit and Loss statement for LLCS

SAIS CHAR64-1

Arizona Department Of Education

Equalization Assistance Payment Schedule Detail

FY 2013-2014

Apportionment Date: 5/1/2014

Run Date: 4/24/2014

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Equalization Assistance

2013-14 Calculated Equalization Assistance	$170,388.85
Equalization AdjustmentsEqualization Adjustment (detail on last page)	($2,510.72)
Current Adjusted Equalization Assistance Base	$167,878.13

Equalization Assistance Payment Detail

Ln #	Month	Equalization Assistance Base	YTD Payment %	Equalization Assistance To Be Paid YTD	Calculated Current Month Payment	Adjustment To Payment	Current Month Payment	Actual Equalization Assistance Paid YTD
1	OCT	$196,508.54	25.00	$49,127.14	$49,127.14		$49,127.14	$49,127.14
2	NOV	$196,508.54	33.33	$65,496.30	$16,369.16		$16,369.16	$65,496.30
3	DEC	$177,494.48	41.67	$73,961.95	$8,465.65		$8,465.65	$73,961.95
4	JAN	$175,016.37	50.00	$87,508.18	$13,546.23		$13,546.23	$87,508.18
5	FEB	$174,857.84	58.33	$101,994.58	$14,486.40		$14,486.40	$101,994.58
6	MAR	$167,758.86	66.67	$111,844.83	$9,850.25		$9,850.25	$111,844.83
7	APR	$167,758.86	75.00	$125,819.14	$13,974.31		$13,974.31	$125,819.14
8	MAY	$167,878.13	83.33	$139,892.85	$14,073.71		$14,073.71	$139,892.85

Arizona Department of Education

Equalization Assistance Payment Schedule Detail

Fiscal Year 2013 - 2014

Apportionment Date : 05/01/2014

Run Date: 04/24/2014

07 82 13 The Farm at Mission Montessori Academy

Equalization Adjustments

Adjustment Type	Description	Amount
Equalization Assistance	Laws 2013, 1st Special Session, Chapter 3, Section 54 (HB2003)	($2,629.99)
Equalization Assistance	Additional Assistance Reduction per Laws 2013, 1st Special Session, Chapter3, Section 54 (HB2003)	$119.27

PROMISSORY NOTE

Little Lamb Community School dba Mission Montessori Academy agrees to make a loan to The FARM at Mission Montessori in an amount not to exceed $110,000.00 Dollars [$110,000.00] in the form of payment of start-up costs. The Farm at Mission Montessori agrees to repay the principal amount of the loan without the accrual of interest. Payments shall be made in the form of reimbursement for actual expenses advanced in anticipation of receipt of Charter Start-Up Grants funds and other operational expenses not approvable as grant expenses. In the event The FARM at Mission Montessori fails to make payment as grant funds are received or ceases operations, or becomes insolvent, the entire unpaid principal balance of the loan shall become immediately due and payable. All properties, fixtures, books, materials, equipment, and other tangible assets of The FARM at Mission Montessori are pledged as security for the loan amount and shall be ceded to Little Lamb Community School dba Mission Montessori Academy without further legal procedures in the event of default on any outstanding balance by virtue of suspension or cease of operations or insolvency.

EXECUTED THIS 1st day of April 2013 by:

JoDene Tryon 5-11-14

JoDene Tryon
Executive Director
Little Lamb Community School
The Farm at Mission Montessori Academy

PAID 5-17-14

Mission Montessori Academy
Account QuickReport
All Transactions

	Date	Name	Memo	Split	Amount	Balance	Cumulative Balance	Outstanding Balance	Cumulative Payments
Loans to FARM for Start-Up									
City Fees									
	04/12/2013	City of Scottsdale Tax and License	PO 2 Appeal of Fire Riser - Charge Bac	2000 · Accounts Payable	200.00	200.00			
	07/13/2013	Phillip Graham Combs Architect	PO 14.266.1 City Fees - Charge Back tc	2000 · Accounts Payable	250.00	450.00			
	07/13/2013	Phillip Graham Combs Architect	PO 14.266.1 City Fire Expedite Fees - C	2000 · Accounts Payable	405.00	855.00			
Total City Fees					855.00	855.00	$ 855.00	$ 855.00	$ -
Architects									
	07/13/2013	Phillip Graham Combs Architect	PO 14.266.1 Architectural Services - Ch	2000 · Accounts Payable	4,162.50	4,162.50			
	07/13/2013	Phillip Graham Combs Architect	PO 14.266.1 Reproduction Fees - Charg	2000 · Accounts Payable	70.83	4,233.33			
	07/13/2013	Phillip Graham Combs Architect	PO 14.266.1 Mileage Fees - Charge Bac	2000 · Accounts Payable	200.00	4,433.33			
Total Architects					4,433.33	4,433.33	$ 4,433.33	$ 4,433.33	$ -
Office Furniture									
	07/15/2013	Ikea	Furniture	Chase MC 5609	398.29	398.29			
	03/04/2014	The Farm At Mission Montessori	Repayment of Loan	1 Chase Checking 1269	-398.29	0.00			
Total Office Furniture					0.00	0.00	$ 398.29	$ -	$ 398.39
Furniture Assembly									
	08/03/2013	Quality Assembly	Furniture Set up - supplies	1 Chase Checking 1269	1,600.00	1,600.00			
	03/04/2014	The FARM	Repayment - check Advance for Furnitu	1 Chase Checking 1269	-1,600.00	0.00			
Total Furniture Assembly					0.00	0.00	$ 1,600.00	$ -	$ 1,600.00
Site Cleanup									
	07/13/2013	Forrest Anderson Plumbing & AC In	PO 14.362.1 Excavation Sprinklers at S	2000 · Accounts Payable	7,821.00	7,821.00			
	08/05/2013	Arizona Junk Removal	PO 14.331.1 FARM Expense - Loan for	American Express 7006	425.00	8,246.00			
	02/26/2014	The FARM	Repayment - American Express Advanc	1 Chase Checking 1269	-425.00	7,821.00			
	03/04/2014	The Farm At Mission Montessori	Repayment for Site Advance	1 Chase Checking 1269	-425.00	7,396.00			
Total Site Cleanup					7,396.00	7,396.00	$ 8,246.00	$ 7,396.00	$ 850.00
Training Expense									
	07/25/2013	Express Corporate Hotel	PO 14.325.2 Lodging - Training in Texas	American Express 7006	1,200.00	1,200.00			
	02/26/2014	The FARM	Repayment - AMEX Advance for Trainin	1 Chase Checking 1269	-1,200.00	0.00			
Total Training Expense					0.00	0.00	$ 1,200.00	$ -	$ 1,200.00
Signage									
	08/06/2013	Fast Signs	PO 14-210.1 Signage for the FARM Mar	Chase MC 5609	1,118.89	1,118.89			
	08/06/2013	Leach Laser Engraving	PO 14-337.1 Engraving for the FARM gr	Chase MC 5609	150.00	1,268.89			
	03/04/2014	The FARM	Repayment - CC Advance for Marketing	1 Chase Checking 1269	-1,118.89	150.00			
	03/04/2014	The FARM	Repayment for CC Advance for Engravir	1 Chase Checking 1269	-150.00	0.00			
Total Signage					0.00	0.00	$ 1,268.89	$ -	$ 1,268.89
Landscape Plants									
	08/05/2013	Whitfill's Nursery	PO 14-336.1 Flower for FARM Landscap	Chase MC 5609	422.73	422.73			
	03/26/2014	The FARM	Repayment - Flowers for FARM Campus	1 Chase Checking 1269	-422.73	0.00			
Total Landscape Plants					0.00	0.00	$ 422.73	$ -	$ 422.73

Mission Montessori Academy
Account QuickReport
All Transactions

	Date	Name	Memo	Split	Amount	Balance	Cumulative	Outstanding	Cumulative
Travel									
	05/21/2013	Southwest Airlines	Travel Expense	American Express 7006	443.30	443.30			
	05/21/2013	Southwest Airlines	Travel Expense	American Express 7006	443.30	886.60			
	05/23/2013	Air Flight Insurance Premium	PO 13-129 Flight Insurance	American Express 7006	35.99	922.59			
	05/23/2013	Air Flight Insurance Premium	PO 13-129 Flight Insurance	American Express 7006	35.99	958.58			
	05/23/2013	Travel Delay	PO 13-129 Travel Delay Fees	American Express 7006	9.95	968.53			
	05/23/2013	Travel Delay	PO 13-129 Travel Delay Fees	American Express 7006	9.95	978.48			
	01/16/2014	Bucher Reisen Travel Agency	PO 14.418.1 MS Travel Expense	American Express 7006	1,657.64	2,636.12			
	01/27/2014	Southwest Airlines	PO 24.335.5 Travel Expense - FARM Tr	American Express 7006	838.50	3,474.62			
	01/27/2014	Southwest Airlines	PO 24.335.6 Travel Expense - FARM Tr	American Express 7006	838.50	4,313.12			
	01/29/2014	Air Flight Insurance Premium	PO 14.302.7 Flight Insurance	American Express 7006	35.99	4,349.11			
	01/29/2014	Air Flight Insurance Premium	PO 14.302.8 Flight Insurance	American Express 7006	35.99	4,385.10			
	02/04/2014	US Airways	PO 14.302.3 UN Trip Travel	American Express 7006	1,678.10	6,063.20			
	02/04/2014	US Airways	PO 14.302.4 UN Trip Travel	American Express 7006	1,678.10	7,741.30			
	02/04/2014	US Airways	PO 14.302.5 UN Trip Travel	American Express 7006	1,678.10	9,419.40			
	02/04/2014	Southwest Airlines	PO 14.302.6 Travel Expense - FARM U	American Express 7006	838.50	10,257.90			
	02/04/2014	Nederlander Theatre New York	PO 14.418.2 Tickets UN Trip	American Express 7006	8.00	10,265.90			
	02/04/2014	Nederlander Theatre New York	PO 14.418.3 Tickets UN Trip	American Express 7006	1,659.00	11,924.90			
	02/04/2014	Extended Stay	PO 14.380.2 Housing for Training - FAR	American Express 7006	684.40	12,609.30			
	02/04/2014	US Airways	PO 14.302.6 UN Trip Travel	American Express 7006	1,678.10	14,287.40			
	02/28/2014	The Farm At Mission Montessori	Repayment for Charter Conference	1 Chase Checking 1269	-978.48	13,308.92			
	03/04/2014	The FARM	Repayment - AMEX Charges Travel Cha	1 Chase Checking 1269	-978.48	12,330.44			
	03/04/2014	The Farm At Mission Montessori	Repayment for Training Lodgint	1 Chase Checking 1269	-1,200.00	11,130.44			
Total Travel					11,130.44	11,130.44	$ 14,287.40	$ 11,130.44	$ 3,156.96
Charter Conference									
	07/04/2013	Renaissance	PO FRM 14-294.1 Travel lodging	American Express 7006	1,229.72	1,229.72			
	07/04/2013	Renaissance	PO FRM 14-294.2 Travel lodging	American Express 7006	1,229.72	2,459.44			
	07/04/2013	Renaissance	PO FRM 14-294.3 Travel lodging	American Express 7006	1,229.72	3,689.16			
	02/26/2014	The FARM	Repayment - CC Advance for Charter C	1 Chase Checking 1269	-3,689.16	0.00			
Total Charter Conference					0.00	0.00	$ 3,689.16	$ -	$ 3,689.16
Supplies									
	06/14/2013	Office Max	PO 14-223.1 Wilson Language Class Tr	American Express 7006	368.84	368.84			
	07/15/2013	Master Card 8240	Grant 1st year Inst. Supplies	1 Chase Checking 1269	8,685.60	9,054.44			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fro	Chase MC 5609	-15.00	9,039.44			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fro	Chase MC 5609	-108.29	8,931.15			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fro	Chase MC 5609	6.58	8,937.73			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fro	Chase MC 5609	8.04	8,945.77			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fro	Chase MC 5609	8.53	8,954.30			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fro	Chase MC 5609	65.62	9,019.92			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fro	Chase MC 5609	14.69	9,034.61			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fro	Chase MC 5609	15.63	9,050.24			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fro	Chase MC 5609	6.99	9,057.23			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fro	Chase MC 5609	19.44	9,076.67			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fro	Chase MC 5609	9.37	9,086.04			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fro	Chase MC 5609	5.34	9,091.38			

Mission Montessori Academy
Account QuickReport
All Transactions

Date	Name	Memo	Split	Amount	Balance	Cumulative	Outstanding	Cumulative
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	433.84	9,525.22			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	45.92	9,571.14			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	46.26	9,617.40			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	103.99	9,721.39			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	66.30	9,787.69			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	154.05	9,941.74			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	13.86	9,955.60			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	31.27	9,986.87			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	10.20	9,997.07			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	5.99	10,003.06			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	18.04	10,021.10			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	12.97	10,034.07			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	12.31	10,046.38			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	10.39	10,056.77			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	71.99	10,128.76			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	122.44	10,251.20			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	4.03	10,255.23			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	55.55	10,310.78			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	27.92	10,338.70			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	13.98	10,352.68			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	204.97	10,557.65			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	9.90	10,567.55			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	3.30	10,570.85			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	25.69	10,596.54			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	4.00	10,600.54			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	19.88	10,620.42			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	4.00	10,624.42			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	173.90	10,798.32			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	9.91	10,808.23			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	134.02	10,942.25			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	6.05	10,948.30			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	4.00	10,952.30			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	7.67	10,959.97			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	79.72	11,039.69			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	6.73	11,046.42			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	4.00	11,050.42			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	7.08	11,057.50			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	7.74	11,065.24			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	15.45	11,080.69			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	27.96	11,108.65			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	90.06	11,198.71			
07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	6.73	11,205.44			
07/15/2013	Booklist Magazine	Titles	Chase MC 5609	350.00	11,555.44			
07/15/2013	Cricket Magazine	titles	Chase MC 5609	139.75	11,695.19			
07/15/2013	Staples	Office Supplies	Chase MC 5609	1,106.94	12,802.13			
07/15/2013	Costco	Loans to FARM for Start-Up:Supplies	Chase MC 5609	75.31	12,877.44			
07/15/2013	Costco	Loans to FARM for Start-Up:Supplies	Chase MC 5609	576.93	13,454.37			
07/15/2013	Costco	Loans to FARM for Start-Up:Supplies	Chase MC 5609	212.98	13,667.35			

Mission Montessori Academy
Account QuickReport
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	Date	Name	Memo	Split	Amount	Balance	Cumulative	Outstanding	Cumulative
	07/15/2013	Costco	Loans to FARM for Start-Up:Supplies	Chase MC 5609	1,721.52	15,388.87			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	38.75	15,427.62			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	4.00	15,431.62			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	7.08	15,438.70			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	7.74	15,446.44			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	15.45	15,461.89			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	27.96	15,489.85			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	90.06	15,579.91			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	6.73	15,586.64			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	47.94	15,634.58			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	32.84	15,667.42			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	78.36	15,745.78			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	5.34	15,751.12			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	360.01	16,111.13			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	16.42	16,127.55			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	16.88	16,144.43			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	32.84	16,177.27			
	07/15/2013	Amazon	Loans to FARM for Start-Up - Books fron	Chase MC 5609	136.17	16,313.44			
	02/26/2014	The Farm At Mission Montessori	Repayment - Supplies Purchased with C	1 Chase Checking 1269	-16,313.44	0.00			$ 123.19
Total Supplies					0.00	0.00	$ 16,436.73	$ -	$ 16,313.44
Consultant Services									
	07/01/2013	The Farm At Mission Montessori	Loan to Farm for Joslyn Consultant Serv	2000 · Accounts Payable	2,500.00	2,500.00			
	07/08/2013	The Farm At Mission Montessori	Loan to Farm for Joslyn Consultant Serv	2000 · Accounts Payable	1,111.00	3,611.00			
	07/08/2013	The Farm At Mission Montessori	INV 20130620P Loan to Farm Joselyn cc	2000 · Accounts Payable	2,222.50	5,833.50			
	08/09/2013	Fire Prevention	PO 14.332.1 FARM - Expedite Fee	American Express 7006	150.00	5,983.50			
	11/01/2013	Joselyn Maike	Planning - grant consulting	2000 · Accounts Payable	2,500.00	8,483.50			
	02/24/2014	The FARM	Repayment for Expedite Fee For Fire Sy	1 Chase Checking 1269	-150.00	8,333.50			
	02/24/2014	The FARM	Repayment of consultant Services	1 Chase Checking 1269	-8,333.50	0.00			
Total Consultant Services					0.00	0.00	$ 8,483.50	$ -	$ 8,483.50
Lease Payment & Deposit									
	07/11/2013	St. George Antiochian Orthodox Chu	PO 14-355.1 Loan To FARM for July Fa	2000 · Accounts Payable	3,000.00	3,000.00			
	08/01/2013	St. George Antiochian Orthodox Chu	PO 14-355.1 Loan To FARM for August	2000 · Accounts Payable	3,000.00	6,000.00			
Total Lease Payment & Deposit					6,000.00	6,000.00	$ 6,000.00	$ 6,000.00	$ -
Grant									
	01/22/2014	Best Buy	PO 14-099.2 Technololgy I - PAD	American Express 7006	433.19	433.19			
	01/31/2014	Best Buy	PO 14-099.3 Technololgy I - PAD	American Express 7006	433.19	866.38			
	01/31/2014	Best Buy	PO 14-099.4 Technololgy Ear Phones	American Express 7006	162.44	1,028.82			
Total Grant					1,028.82	1,028.82	$ 1,028.82	$ 1,028.82	$ -
Alarm/Sprinkler Systems									
	06/01/2013	Western State Fire	Loan To Farm for Alarm System	2000 · Accounts Payable	4,000.00	4,000.00			
	06/04/2013	Western State Fire	Loan To Farm for Alarm System	2000 · Accounts Payable	1,495.00	5,495.00			
	07/23/2013	Western State Fire	Loan To Farm for Alarm System	2000 · Accounts Payable	950.00	6,445.00			
	07/30/2013	Western State Fire	Loan To Farm for Alarm System	2000 · Accounts Payable	5,043.00	11,488.00			
	07/30/2013	Western State Fire	Loan To Farm for Alarm System	2000 · Accounts Payable	12,000.00	23,488.00			

Mission Montessori Academy
Account QuickReport
All Transactions

	Date	Name	Memo	Split	Amount	Balance	Cumulative	Outstanding	Cumulative
	08/01/2013	CIty of Phoenix	Alarm Permit	1 Chase Checking 1269	17.00	23,505.00			
Total Alarm/Sprinkler Systems					23,505.00	23,505.00	$ 23,505.00	$ 23,505.00	$ -
Loans to FARM for Start-Up - Other									
	05/06/2013	The FARM	Start Up Loan	2 Chase Savings 2830	10,000.50	10,000.50	$ 10,000.50		
	06/24/2013	The FARM	Repayment of Loan	2 Chase Savings 2830	-10,000.50	0.00			$ 10,000.50
	05/17/2014	The FARM	Repayment for Start-up Loans	1 Chase Checking 1269	-54,348.59	-54,348.59			
Total Loans to FARM for Start-Up - Other					-54,348.59	-54,348.59	$ 101,855.35		
Total Loans to FARM for Start-Up					0.00	0.00			
TOTAL					**0.00**	**0.00**		**$ 54,348.59**	
									$ 47,506.76
FARM Repayment Check	5/17/2014	The FARM at Mission Montessori	Check 1048	Chase Checking 1269	$ 54,348.59	$ -		$ -	$ 54,348.59
									$ 101,855.35

1048

THE FARM AT MISSION MONTESSORI ACADEMY LLC
11050 N 96TH ST
SCOTTSDALE, ARIZONA 85260

CHASE
JPMorgan Chase Bank, N.A.
www.Chase.com
91-2-1221

5-17-14 5/17/2014

PAY TO THE ORDER OF Mission Montessori Academy $ **54,348.59

Fifty-Four Thousand Three Hundred Forty-Eight and 59/100********** DOLLARS

Mission Montessori Academy

Security features. Details on back.

MEMO REPAYMENT OF LOAN FOR START-UP

AUTHORIZED SIGNATURE

[redacted]

THE FARM AT MISSION MONTESSORI ACADEMY LLC

Mission Montessori Academy 1048

5/17/2014

REPAYMENT OF LOAN FOR START UP 54,348.59

Special benefits for Chase checking customers! Take advantage of exclusive offers on many Chase products. To learn more visit chase.com/exclusives or talk to a banker today!

My Transaction Summary

****

Transaction #86
Account Number Ending In: [redacted]
Checking Deposit $54,348.59

Available Balance $59,368.58
Present Balance $63,529.58

Further review may result in delayed availability of this deposit

JPMorgan Chase Bank, N.A.
Chea & Tatum, Branch 000326
1-800-935-9935
Member FDIC, Equal Housing Lender
Please keep your receipt
05/17/2014 11:16

Business Date 05/19/2014
Session 998

Thank you - Osvaldo
Cashbox #06

CHASE CHASE CHASE CHASE CH

REPAYMENT OF LOAN FOR START UP 54,348.59

Mission Montessori REPAYMENT OF LOAN FOR START-UP 54,348.59

UCT DLT104 USE WITH 91663 ENVELOPE

11:17 AM
05/19/14
Accrual Basis

Mission Montessori Academy
Profit & Loss
July 1, 2013 through May 19, 2014

					Jul 1, '13 - May 19, 14
Income					
1500 - Miscellaneous Income					
1500 Donation/Fundraisers/Grant					
1501 - Restricted					
Fall Festival		145.00			
C/I		67,018.07			
Bus Purchase		3,276.00			
1501.1 - Special Programs					
Music	601.61				
Summer Camp	6,743.90				
ART Program	25.00				
1501.1-J Marr Class	50.00				
Spring Break Camp	3,119.60				
1501.1 I - Hoskins Class	300.00				
1501.1A - Godart Class	6,158.00				
1501.1B - Wisely Class	9,140.00				
1501C - Kotila Class	750.00				
1501.1 D - Sandler Class	750.00				
1501.1 E - Mikan Class	6,005.00				
1501.1 F- Hegstad Class	6,574.02				
1501.1 G - Pittman Class	7,565.00				
1501.1 H - Mikan Class	260.00				
UN Trip	16,862.28				
CIMI Trip	6,130.00				
Field Trip	4,930.00				
Immersion Trip	10,514.00				
Bottled Water	1,250.00				
Total 1501.1 - Special Programs		87,728.41			
1501.3 Yearbook		5,320.50			
1501.13- AZ TAX Credit					
1501.13- AZ TAX Credit - Other	72,010.71				
Total 1501.13- AZ TAX Credit		72,010.71			
Total 1501 - Restricted			235,498.69		
1502 - Unrestricted					
1502.1 - Individuals		85,331.69			
1502.2 - Companies		15,870.11			
Total 1502 - Unrestricted			101,201.80		
Total 1500 Donation/Fundraisers/Grant				336,700.49	
1500.1906 Reimbursement				16,338.69	
1500.1907 Refunds				12,178.18	
1500.1910 Fundraisers					
Calendar Sales			15.00		
4-6 · Class Trips			10,801.00		
Fall Fest			35.00		
Lunch Sales			39,525.98		
1500.1 Electronic Script Rebate			368.30		
T-Shirt Sales			155.43		
1500.1910 Fundraisers - Other			150.00		
Total 1500.1910 Fundraisers				51,050.71	
1500.1991 Interest				319.22	
Total 1500 - Miscellaneous Income					416,587.29
3000 STATE FUNDS					
3110 Equalization				1,298,449.69	
3200.1 Prop 301					
3210.1.11 Prop 301 Base			14,229.10		
3210.1.12 Prop 301 Merit			28,458.22		
3210.1.13 Prop 301 Site			25,653.56		
Total 3200.1 Prop 301				68,340.88	

Mission Montessori Academy
Profit & Loss
July 1, 2013 through May 19, 2014

			Jul 1, '13 - May 19, 14
3200.2 Instructional Impvt		18,005.35	
Total 3000 STATE FUNDS			1,384,795.92
4500 FEDERAL FUNDS			
1220 IDEA Basic		27,433.21	
Total 4500 FEDERAL FUNDS			27,433.21
Total Income			1,828,816.42
Expense			
GENERAL FUND			
1000 - INSTRUCTION			
1010 - Prop 301			
1011 - PROP 301 BASE		9,741.67	
1012- Prop 301 Merit		42,044.32	
1013 - Prop 301 Site		235.33	
Total 1010 - Prop 301			52,021.32
6100-Salaries			
6101 - Pre School		10,263.40	
6105 - Teachers		336,124.87	
6106 - Teacher Assistants			
Assistant Teachers - Elem	221,581.04		
Total 6106 - Teacher Assistants		221,581.04	
6107 - Lead Teacher/Site		61,804.91	
6109 - Substitute		1,690.00	
6217 - IT Staff		9,027.76	
Total 6100-Salaries			640,491.98
6200 - Benefits			
6201 - Payroll Expenses		94,404.07	
6205 - Sec 125 Insurance		12,022.23	
Total 6200 - Benefits			106,426.30
6300 - Purchased Services			
6301 - Staff Development			
6301 A - Travel	7,576.20		
6301 B Lodging	3,958.06		
6301 D - Consultants	17,816.39		
6301 E - Registrations	10,879.00		
Total 6301 - Staff Development		40,229.65	
6303 - Music Program			
6303 - B Summer Music Program	826.64		
Total 6303 - Music Program		826.64	
6307 - Web Subscriptions			
6307 - Web Subscriptions - Other	220.00		
Total 6307 - Web Subscriptions		220.00	
6309 - Hearing Screening		950.00	
6310 - Copier			
6310 A Copier Lease	4,630.53		
6310 B - Copier Services	16,074.10		
6310 C Property Taxes	242.22		
Total 6310 - Copier		20,946.85	
6311 - Subcontractor			
6311A - IT Services	6,695.31		
Total 6311 - Subcontractor		6,695.31	
Total 6300 - Purchased Services			69,868.45

Mission Montessori Academy
Profit & Loss
July 1, 2013 through May 19, 2014

			Jul 1, '13 - May 19, 14
6600 - Supplies			
6618 - Pittman Supplies		1,958.32	
6617 - Maike Supply Donations		506.00	
6616 - Mikan Supply Donations		1,844.95	
6604 - Uniforms		170.00	
6605 - General Supplies		27,779.72	
6606 - Textbooks		1,962.80	
6609 - Montessori Materials		1,733.34	
6611 - Instructional Materials		8,696.85	
6612 - Technology		1,621.15	
6613 - Godard Supply Donations		2,367.63	
6614 - Wisely Supply Donations		2,000.00	
6615 - Hegstad Supply Donations		2,129.90	
0180 · - Fixed Asset Equipment		11,590.98	
Total 6600 - Supplies			64,361.64
6800 - Other Expense			
6802 - Reimbursements		682.82	
Total 6800 - Other Expense			682.82
Total 1000 - INSTRUCTION			933,852.51
1501 - Special Program Expense			
6600 - Supplies			
6600 - Supplies - Other		59.75	
Total 6600 - Supplies			59.75
After School Program			
6100-Salaries		557.87	
Total After School Program			557.87
AZ Tax Credits			
6800.1.10 - Fundraiser Fee		245.20	
6100 - Salaries			
6212 - Salaried Music	25,899.48		
6101 - Gardening Salary	22,157.20		
Total 6100 - Salaries		48,056.68	
6100 - Supplies			
6103 - Music Supplies	78.89		
6604 - Gardening Supplies	702.28		
6607 - Animal Supplies	627.21		
Total 6100 - Supplies		1,408.38	
Purchased Services			
Field Trip Admissions	1,131.25		
Gardening	275.00		
Music	7,122.96		
PE	7,694.00		
Spanish	17,532.06		
Special Programs	267.00		
Total Purchased Services		34,022.27	
Refunds		3,000.00	
Total AZ Tax Credits			86,732.53
Fundraiser Supply/Expense			
Refund		600.00	
Fall Festival			
Equipment Purchase	283.30		
Advertising	2,126.76		
Fall Festival - Other	6,031.05		
Total Fall Festival		8,441.11	

Mission Montessori Academy
Profit & Loss
July 1, 2013 through May 19, 2014

	Jul 1, '13 - May 19, 14		
Field Trip			
Geneva Trip	300.00		
CIMI Trip	3,499.96		
Catalina Trip	6,248.00		
Immersion Trip	-2,640.95		
UN Trip	21,320.60		
Total Field Trip		28,727.61	
Miscellaneous		280.00	
UN Festival			
UN Trip Registration	8,098.10		
Misc Expense	31.28		
Supplies	139.71		
Total UN Festival		8,269.09	
Yearbook		8,358.67	
Fundraiser Supply/Expense - Other		2,612.50	
Total Fundraiser Supply/Expense			57,288.98
Purchased Services			
Staff Development			
Travel	44.01		
Total Staff Development		44.01	
Total Purchased Services			44.01
Total 1501 - Special Program Expense			144,683.14
200 SPED			
6300 - Purchased Services			
6311 - OT/PT		9,581.25	
6312 - Consultants		14,727.50	
6313 Psychological Testing		4,878.00	
6314 - Staff Development		5,064.77	
6318 - Support Programs		36,643.12	
Total 6300 - Purchased Services			70,894.64
6600 - Supplies			475.00
Total 200 SPED			71,369.64
2300 - General Administration			
6100 - Salaries			
6110 - Exec. Dir.		34,375.05	
Total 6100 - Salaries			34,375.05
6300 - Purchased Services			
6304 - Staff Website		54.83	
Total 6300 - Purchased Services			54.83
Total 2300 - General Administration			34,429.88
2400 - School Administration			
6100 - Salaries			
6105 - Site Management		3,348.17	
6101 - Principal		38,023.06	
6102 - Admin. Asst.		37,455.40	
6103 - Office Assistant		1,031.25	
6100 - Salaries - Other		9,687.50	
Total 6100 - Salaries			89,545.38
6300 - Purchased Services			
6303 - Prof Development		1,422.00	
Total 6300 - Purchased Services			1,422.00

Mission Montessori Academy
Profit & Loss
July 1, 2013 through May 19, 2014

				Jul 1, '13 - May 19, 14
6600 - Supplies				
6601 - Office Supplies				
6802 - Non Asset Equip	1,161.64			
6601 - Office Supplies - Other	7,483.64			
Total 6601 - Office Supplies		8,645.28		
Total 6600 - Supplies			8,645.28	
Total 2400 - School Administration				99,612.66
2600 - Business Services				
6300 - Purchased Services				
6314 - WK Comp Ins		2,267.94		
6313 - SAIS Consulting		1,500.00		
6301 - Advertising		17,750.53		
6303 - Audit				
Tax Report	1,120.00			
6303 - Audit - Other	5,600.00			
Total 6303 - Audit		6,720.00		
6304 - Grant Writng		2,179.28		
6305 - Financial Services		9,570.00		
6307 - Postage		1,162.12		
6308 - Accountants				
6308 A - District Wide	0.00			
6308 - Accountants - Other	1,880.00			
Total 6308 - Accountants		1,880.00		
6310 - Safety Subcontractors		3,222.60		
6311 · - Fingerprints		450.00		
6312 · 6312 - Charter Consultants		1,987.50		
Total 6300 - Purchased Services			48,689.97	
6600 - Supplies				
Subscriptions		379.00		
Check Stock		361.58		
Software		2,360.33		
Total 6600 - Supplies			3,100.91	
6800 - Other Expense				
6856 - Transfer Check		2,100.00		
6120 · 6805 - Bank Service Charges		1,617.25		
6802 - Transaction Use Tax		886.24		
6804 - Dues / Fees				
6804 - Dues / Fees - Other	1,385.69			
Total 6804 - Dues / Fees		1,385.69		
6806 - NSF Check		2,210.00		
6807 - Bank Card Fees		450.14		
6808 - Payroll Svcs.		1,494.00		
6840 - Interest Expense		812.00		
Total 6800 - Other Expense			10,955.32	
Total 2600 - Business Services				62,746.20
3000 - Operations				
8000 · Transportation				
Driver		11,550.00		
Transportation Mgmt		3,999.94		
0180 - Bus Purchase		3,276.00		
Driver Physical		104.00		
Total 8000 · Transportation			18,929.94	
6300 - Purchased Services				
6301 -Bldg. Maintenance/Repairs		18,823.52		

Mission Montessori Academy
Profit & Loss
July 1, 2013 through May 19, 2014

					Jul 1, '13 - May 19, 14
6302 - Facility Lease					
St. Anthony on The Desert	400.00				
6302 - A MJ5	106,591.91				
6302 - B Miss Mont Desert	48,245.30				
6302 - D FD&H, LLC	93,980.01				
Total 6302 - Facility Lease		249,217.22			
6303 - Storage		7,065.37			
6304 - Bldg. Proj [Fixed Asset]		1,587.85			
6305 - Security		2,400.40			
6307 Pest Control		1,420.00			
6308 - Equipment Rental		145.93			
6309 - Inspections/Testing		4,046.07			
6311 - Subcontractors		23,137.45			
Total 6300 - Purchased Services			307,843.81		
6600 - Supplies					
6601 - Utilities					
6610 - Electricity	5,124.81				
6611 - Sewer	1,288.79				
6612 - Telephone	1,176.45				
6613 - Water	1,631.20				
6614 - Internet	9,105.47				
Total 6601 - Utilities		18,326.72			
6602 - Equipment					
0181 - Fixed Assets	23,272.73				
Total 6602 - Equipment		23,272.73			
6604 - Maint/Repairs Supplies		2,723.42			
6605 · - Custodial Supplies		2,931.61			
Total 6600 - Supplies			47,254.48		
6800 - Other					
6802 - Dues/Fees		514.96			
Total 6800 - Other			514.96		
Total 3000 - Operations				374,543.19	
FEDERAL GRANTS					
IDEA					
1000.6300 - Purchased Services		20,299.53			
Total IDEA			20,299.53		
Total FEDERAL GRANTS				20,299.53	
Total GENERAL FUND					1,741,536.75
LOCAL GRANTS/PROJECTS					
300 - 0ther Special Projects					
1501 - AZ ACTIV CURR Funds			14,990.43		
Total 300 - 0ther Special Projects				14,990.43	
REFUNDS				1,580.00	
400 · - Lunch Services					
Bank Charges			74.26		
Food Purchases			33,395.00		
Supplies			27.41		
Total 400 · - Lunch Services				33,496.67	
Total LOCAL GRANTS/PROJECTS					50,067.10

Mission Montessori Academy
Profit & Loss
July 1, 2013 through May 19, 2014

	Jul 1, '13 - May 19, 14
void check	0.00
Total Expense	1,791,603.85
Net Income	**37,212.57**