

FRANKLIN PHONETIC SCHOOL

6116 EAST HIGHWAY 69
PRESCOTT VALLEY, ARIZONA 86314

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**Franklin Phonetic School – Board Meeting Agenda
Thursday, August 18, 2016 @ 3:30**

Call to Order

Approval of prior meeting minutes

Financial Report for Sunnyslope
Financial Report for Prescott Valley

Old Business:

- Sunnyslope Campus Update
- Prescott Valley Campus Update

Adjourn meeting

Next Meeting:

Franklin Phonetic School

Board Meeting Minutes

June 16, 2016 @ 3:00pm

The Franklin Phonetic School Board meeting was called to order at Franklin Phonetic School, 6116 E Hwy 69 Prescott Valley, AZ 86314 by Cindy Franklin at 3:00pm. Also present was Christina Gabaldon, Kelly Hawley, Becky Fitch, and Tom Franklin. Via phone participation was Allison Alva, Neil Wright, and Audrey Wright not present Traci Lira and Melanie Franklin.

Approval of prior meeting minutes with some spelling corrections by Christina Gabaldon and seconded by Tom Franklin and passed unanimously.

Financials:

Approval of the Sunnyslope budget is motioned by Christina Gabaldon and Audrey Wright seconds and is passed unanimously.

Prescott Valley Budget: It is decided to increase all teachers to getting \$1000 raise. Becky Fitch motions to approve and Kelly Hawley seconds and is passed unanimously.

Handbook changes as noted in the attached is motioned to approve by Becky Fitch with Allison Alva seconding and is passed unanimously.

Sunnyslope campus update: Loan has been approved but pending appraisals. Fire Department approved Manz building for a preschool.

PV Campus update: Lunch program going well in summer school. Campus improvements are being completed and summer school is going really well.

Becky Fitch motions to adjourn and Christina Gabaldon seconds the motion and is passed unanimously.

Franklin Phonetic School

Board Meeting Minutes

July 22, 2016 @ 10:00am

The Franklin Phonetic School Board meeting was called to order at Franklin Phonetic School, 6116 E Hwy 69 Prescott Valley, AZ 86314 by Cindy Franklin at 3:00pm. Also present was Christina Gabaldon, Kelly Hawley, Becky Fitch, and Tom Franklin. Via phone participation was Allison Alva, Neil Wright, and Audrey Wright not present Traci Lira and Melanie Franklin.

This was an emergency board meeting called to discuss the appraisals of the properties for the loan. Lynx Creek Plaza appraised for \$417,000 and the church in Sunnyslope appraised for \$1,040,000.

The bank decided they cannot finance both due to Lynx Creek being worth less than what is owed.

The plan now is to form an LLC to help finance the school in Sunnyslope.

Kelly Hawley motions to accept paying rent to the LLC, Allison Alva seconds the motion and is passed unanimously.

Becky Fitch motions to adjourn and Christina Gabaldon seconds. It passes unanimously.

Sunnyslope - Franklin Phonetic School, Inc.
Profit & Loss
August 1 - 17, 2016

	<u>Aug 1 - 17, 16</u>
Ordinary Income/Expense	
Income	
AZ State Equalization	34,448.81
Total Income	34,448.81
Expense	
Payroll Expenses	7,404.37
Total Expense	7,404.37
Net Ordinary Income	27,044.44
Net Income	<u>27,044.44</u>

Franklin Phonetic School
Profit & Loss
 August 1 - 17, 2016

	Aug 1 - 17, 16
Income	
1000 - Local Revenue (1000-000-00-1000)	
1700 · Activities (1000-000-00-1700)	
1730 · Lunch (1000-000-00-1730)	789.00
1740 · Activities/Fund Raisers (1000-000-00-1740)	919.01
1790 · School Tax Receipts (Arizona Income Tax Receipts)	10.00
Total 1700 · Activities (1000-000-00-1700)	1,718.01
1900 · Other Income from Local Sources (1000-000-00-1900)	
1910 · Rental Income	350.00
1990 · Miscellaneous Income	824.56
Total 1900 · Other Income from Local Sources (1000-000-00-1900)	1,174.56
Total 1000 - Local Revenue (1000-000-00-1000)	2,892.57
3000-Revenue from State Sources (3000-000-00-3000)	
3100 · Unrestricted Grants (3000-000-00-3100)	
31-3110 · ADE Equalization (3000-000-00-3110)	244,501.11
31-3120 · PROP 301	15,582.58
31-3130 · Instructional Improvement Fund	4,794.08
Total 3100 · Unrestricted Grants (3000-000-00-3100)	264,877.77
Total 3000-Revenue from State Sources (3000-000-00-3000)	264,877.77
Total Income	267,770.34
Gross Profit	267,770.34
Expense	
100 · Regular Education (100-100-0000-0000)	
10-6000 · Instruct (1000-100-1000-6000)	
10-6100 · Pers. Servs. - Salaries (1000-100-1000-6100)	21,423.07
10-6200 · Personal Services-Emp Benefits (1000-100-1000-6200)	
10-6210 · Employee Insurance (1000-100-1000-6210)	0.00
10-6220 · Social Security (1000-100-1000-6220)	
10-6221 · Social Security (1000-100-1000-6221)	4,719.68
10-6222 · Medicare (1000-100-1000-6222)	2,103.80
10-6220 · Social Security (1000-100-1000-6220) - Other	4,061.39
Total 10-6220 · Social Security (1000-100-1000-6220)	10,884.87
10-6230 · Retirement Contributions (1000-100-1000-6230)	
10-6231 · AZ State Retirement (1000-100-1000-6231)	7,544.01
10-6232 · Long Term Disability (1000-100-1000-6232)	82.28
Total 10-6230 · Retirement Contributions (1000-100-1000-6230)	7,626.29
10-6250 · Unemployment Insurance (1000-100-1000-6250)	200.00
10-6260 · Workers' Compensation (1000-100-100-6260)	691.82
Total 10-6200 · Personal Services-Emp Benefits (1000-100-1000-6200)	19,402.98
10-6300 · Purch Prof & Tech Services (1000-100-1000-6300)	0.00
10-6500 · Other Purchased Services (1000-100-1000-6500)	
10-6520 · Insurance (1000-100-2600-6520)	13,868.62
10-6580 · Travel (1000-100-1000-6580)	397.95
Total 10-6500 · Other Purchased Services (1000-100-1000-6500)	14,266.57
10-6600 · Supplies (1000-100-1000-6600)	
10-6610 · General Supplies (1000-100-1000-6610)	4,319.54
10-6640 · Books & Periodicals (1000-100-1000-6640)	1,699.40
10-6600 · Supplies (1000-100-1000-6600) - Other	0.00
Total 10-6600 · Supplies (1000-100-1000-6600)	6,018.94
10-6800 · Other Expenses (1000-100-1000-6800)	

Franklin Phonetic School
Profit & Loss
 August 1 - 17, 2016

	Aug 1 - 17, 16
10-6810 · Dues & Fees (1000-100-1000-6810)	320.00
10-6840 · Bank Charges (1000-100-10-6840)	658.33
10-6870 · Food Service Outside (1000-100-10-6870)	1,249.99
10-6890 · Miscellaneous Expense (1000-100-1000-6890)	1,059.48
10-6800 · Other Expenses (1000-100-1000-6800) - Other	333.31
Total 10-6800 · Other Expenses (1000-100-1000-6800)	3,621.11
Total 10-6000 · Instruct (1000-100-1000-6000)	64,732.67
20-0000 · Support Services (1000-100-2000-0000)	
20-6100 · Personal Services-Salaries (1000-100-2000-6100)	31,297.96
Total 20-0000 · Support Services (1000-100-2000-0000)	31,297.96
23-0000 · Superintendent Administration (1000-100-2300-0000)	
23-6100 · Salaries	11,347.92
23-6530 · Communications (1000-100-2300-6530)	1,228.88
23-0000 · Superintendent Administration (1000-100-2300-0000) - Other	0.00
Total 23-0000 · Superintendent Administration (1000-100-2300-0000)	12,576.80
24-0000 · School Administration (1000-100-2400-0000)	
24-6100 · Salaries	4,549.76
24-6600 · Supplies	0.00
24-0000 · School Administration (1000-100-2400-0000) - Other	0.00
Total 24-0000 · School Administration (1000-100-2400-0000)	4,549.76
26-0000 · Operation & Maint Plant Svcs (1000-100-2600-0000)	
26-6100 · Salaries	0.00
26-6400 · Purch Property Services (1000-100-2600-6400)	
26-6430 · Repair & Maint Services (1000-100-2600-6430)	10,032.56
Total 26-6400 · Purch Property Services (1000-100-2600-6400)	10,032.56
26-6620 · Energy Costs (1000-100-2600-6620)	
26-6621 · Natural Gas (1000-100-2600-6621)	407.78
26-6622 · Electricity (1000-100-2600-6622)	1,373.19
26-6620 · Energy Costs (1000-100-2600-6620) - Other	0.00
Total 26-6620 · Energy Costs (1000-100-2600-6620)	1,780.97
Total 26-0000 · Operation & Maint Plant Svcs (1000-100-2600-0000)	11,813.53
27-0000 · Transportation Svcs	
27-6620 · Vehicle Expenses	
27-6627 · Gasoline (1000-400-27-6627)	782.34
Total 27-6620 · Vehicle Expenses	782.34
Total 27-0000 · Transportation Svcs	782.34
Total 100 · Regular Education (100-100-0000-0000)	125,753.06
200 · Special Education (1000-200-1000-0000)	
2101000 · Instruction (1000-200-1000-0000)	
2106100 · Pers. Serv. Sal.	8,538.46
Total 2101000 · Instruction (1000-200-1000-0000)	8,538.46
2226100 · Pers. Servs.-Salary (1000-200-2200-6100)	673.08
Total 200 · Special Education (1000-200-1000-0000)	9,211.54
50-0000 · Debt Service (1000-100-5000-0000)	
50-6840 · Interest Expense (1000-100-5000-6840)	15,727.85
Total 50-0000 · Debt Service (1000-100-5000-0000)	15,727.85
6560 · Payroll Expenses	370.75

10:38 AM
08/17/16
Accrual Basis

Franklin Phonetic School
Profit & Loss
August 1 - 17, 2016

	<u>Aug 1 - 17, 16</u>
Total Expense	<u>151,063.20</u>
Net Income	<u><u>116,707.14</u></u>