

Charter school

Valor Preparatory Academy, LLC
Charter name
-
d.b.a. (as applicable)

County Maricopa

CTDS number 078104000

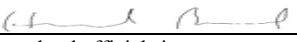
FY 2022
State of Arizona
Charter School Annual Financial Report

X Checking the box to the left certifies the Charter did not incur any expenses for student support services, as defined in the USFRCS and reported on Page 2, Line 2, during the

We, the Governing Board of the Charter School, hereby certify the Annual Financial Report and School Level Reporting form per A.R.S. §§15-183(E)(6) and 15-904 for Fiscal Year 2022.

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Signed	Governing Board Member Title

The annual financial report file(s) for FY 2022 uploaded to the Arizona Department of Education's website on October 15, 2022 contain(s) the data for the annual financial report described at left.

_____	<u>Dan.Mahlandt@valoraz.org</u>
Charter school official signature	Email
Dan Mahlandt	
Charter school official (typed name)	
	<u>oward.marzolf@strongmind.com</u>
Charter school official signature	Email
Howard Marzolf	
Charter school official (typed name)	

Total expenses by project	
1. Schoolwide and Other Special Projects (from page 2, line 33)	\$ <u>1,049,382</u>
2. Classroom Site Project (from page 2, line 34)	\$ <u>175,438</u>

Revenue

1000 Local sources

1.	1310 Tuition from individuals	
2.	1320 Tuition from other Arizona schools or districts	
3.	1410 Transportation fees from individuals	
4.	1420 Transportation fees from other Arizona schools or districts	
5.	1500 Earnings on investments	
6.	1600 Food service (from Food Service AFR, line 2)	
7.	1700 School activities	
8.	1750 Revenue from enterprise activities	
9.	1790 Extracurricular activities fees tax credit	
10.	1800 Revenue from community services activities	
11.	1900 Other revenues and gains from local sources	
12.	1920 Contributions and donations from private sources	
13.	Other revenue from local sources (specify)	
14.	Subtotal (lines 1-13)	<hr/>

Actual	
0	1.
0	2.
0	3.
0	4.
0	5.
0	6.
0	7.
0	8.
0	9.
0	10.
0	11.
170,202	12.
0	13.
170,202	14.

1600 Food service revenues (from accounting data)
\$0

2000 Intermediate sources

15.	2100 Unrestricted	
16.	2200 Restricted	
17.	Other revenue from intermediate sources (specify)	
18.	Subtotal (lines 15-17)	<hr/>

0	15.
0	16.
0	17.
0	18.

3000 State sources

19.	3110 State Equalization Assistance	
20.	3130-3150 Other unrestricted	
21.	3200 Restricted	
22.	3900 Revenue for/on behalf of the school	
23.	Other revenue from State sources (specify)	<u>Prop 123</u>
24.	Subtotal (lines 19-23)	<hr/>

1,058,436	19.
0	20.
136,905	21.
0	22.
10,086	23.
1,205,427	24.

4000 Federal sources

25.	4100, 4300 Unrestricted/restricted received directly from the federal government	
26.	4200, 4500 Unrestricted/restricted received from the federal government through the State	
27.	4700 Revenue received from the federal government through other intermediate agencies	
28.	4800 Federal impact aid	
29.	4900 Revenue for/on behalf of the school	
30.	Other revenue from federal sources (specify)	<u>ESSER II and Enrollment Stabilization Grant</u>
31.	Subtotal (lines 25-30)	<hr/>

15,075	25.
0	26.
0	27.
0	28.
0	29.
175,865	30.
190,940	31.

32. **Total revenue from all sources (lines 14, 18, 24, and 31)**

1,566,569	32.
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Expenses	Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600	Other 6800	Totals			% Increase/ decrease in actual
						Budget	Actual	Prior year actual	
1000 Schoolwide Project and 1500-1999 Other Special Projects									
100 Regular education									
1000 Instruction	(2,839)	103,145	443,188	0	0	607,282	543,494	824,557	-34.09%
2000 Support services									
2100 Students	0	0	0	0	0	619	0	0	0.00%
2200 Instruction	0	0	0	187	0	6,585	187	13,902	-98.65%
2300 General administration	0	0	0	0	0	0	0	0	0.00%
2400 School administration	1,648	122	13,543	89,417	0	95,503	104,730	72,045	45.37%
2500 Central services	0	0	97,891	0	0	20,806	97,891	41,956	133.32%
2600 Operation & maintenance of plant	0	0	222,371	0	0	165,871	222,371	153,015	45.33%
2900 Other support services	0	0	0	0	0	0	0	0	0.00%
3000 Operation of noninstructional services	0	0	0	0	0	0	0	0	0.00%
4000 Facilities acquisition & construction	0	0	0	0	0	0	0	0	0.00%
5000 Debt service	0	0	0	0	0	0	0	0	0.00%
610 School-sponsored cocurricular activities	0	0	0	0	0	0	0	1,875	-100.00%
620 School-sponsored athletics	0	0	0	0	0	0	0	0	0.00%
630 Other instructional programs	0	0	0	0	0		0	0	
700, 800, 900 Other programs	0	0	0	0	0	0	0	0	0.00%
Subtotal (lines 1-15)	(1,191)	103,267	776,993	89,604	0	896,666	968,673	1,107,350	-12.52%
200 Special education									
1000 Instruction	37,998	9,399	2,490	0	0	49,887	49,887	62,535	-20.23%
2000 Support services									
2100 Students	0	0	30,822	0	0	27,408	30,822	0	--
2200 Instruction	0	0	0	0	0	0	0	0	0.00%
2300 General administration	0	0	0	0	0	0	0	0	0.00%
2400 School administration	0	0	0	0	0	0	0	0	0.00%
2500 Central services	0	0	0	0	0	0	0	0	0.00%
2600 Operation & maintenance of plant	0	0	0	0	0	0	0	0	0.00%
2900 Other support services	0	0	0	0	0	0	0	0	0.00%
3000 Operation of noninstructional services	0	0	0	0	0	0	0	0	0.00%
4000 Facilities acquisition & construction	0	0	0	0	0	0	0	0	0.00%
5000 Debt service	0	0	0	0	0	0	0	0	0.00%
Subtotal (lines 17-27)	37,998	9,399	33,312	0	0	77,295	80,709	62,535	29.06%
400 Pupil transportation	0	0	0	0	0	0	0	0	0.00%
530 Dropout prevention programs	0	0	0	0	0	0	0	0	0.00%
540 Joint career & technical ed. & vocational ed. center	0	0	0	0	0	0	0	0	0.00%
550 K-3 Reading	0	0	0	0	0	0	0	0	0.00%
Subtotal (lines 16 and 28-32)	36,807	112,666	810,305	89,604	0	973,961	1,049,382	1,169,885	-10.30%
Classroom Site Project (from page 3, line 6)	175,438	0	0	0		89,850	175,438	11,500	1425.55%
Instructional Improvement Project						3,267	4,897	3,706	32.14%
English Language Learner Project (from page 5, line 14)	0	0	0	0	0	0	0	0	0.00%
Compensatory Instruction Project (from page 5, line 28)	0	0	0	0	0	0	0	0	0.00%
Federal and State Projects (from page 8, line 34)						190,434	173,055	63,332	173.25%
Total (lines 33-38)						1,257,512	1,402,772	1,248,423	12.36%

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CTDS number

Expenses		Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600
Classroom Site Project 1010					
1000 Instructions	1.	175,438	0	0	0
2100 Support services—students	2.	0	0	0	0
2200 Support services—instructions	3.	0	0	0	0
2300 Support services—general administration	4.			0	
3300 Community services operation	5.	0	0	0	
Total Classroom Site Project (lines 1-5)	6.	175,438	0	0	0

Classroom Site Project 1010 property payments	
Property disbursements	7. 0
Interest 6850	8. 0
Redemption of principal	9. 0

Additional Classroom Site Project information	Classroom Site Project 1010
Beginning project balance	10. 43,431
Revenues	11. 132,007
Interest earned	12. 0
Total revenues (lines 11 and 12)	13. 132,007
Total available (lines 10 and 13)	14. 175,438
Expenses (from lines 6, 7, 8, and 9)	15. 175,438
Ending project balance (line 14 minus line 15)	16. 0

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Totals	
Budget	Actual
0	175,438
0	0
0	0
0	0
0	0
0	175,438

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Expenses	Instruction 1000	Support services 2000	Totals	
			Budget	Actual
Instructional Improvement Project 1020				
Teacher compensation increases 1.	0	0	0	0 1.
Class size reduction 2.	4,897		0	4,897 2.
Dropout prevention programs 3.	0	0	0	0 3.
Instructional improvement programs 4.	0	0	0	0 4.
Total Inst. Imp. expenses (lines 1-4, should equal line 9 below) 5.	4,897	0	0	4,897 5.

Additional Instructional Improvement Project information	Actual
Beginning project balance 6.	0 6.
Revenues 7.	4,897 7.
Total available (lines 6 and 7) 8.	4,897 8.
Expenses (line 5 above) 9.	4,897 9.
Ending project balance (line 8 minus line 9) 10.	0 10.

Arizona Industry Credentials Incentive Project—detailed expenses	Budget	Actual
Teacher instructional costs and professional development 1.		0 1.
Student cost of certification, credentialing or licensure 2.		0 2.
Developmental costs 3.		0 3.
Instructional hardware, software or supplies 4.		0 4.
Career exploration 5.		0 5.
Total Arizona Industry Credentials Incentives expenses 6.	0	0 6.

Revenues and expenses	Beginning project balance	Actual revenues	Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600	Other 6800	Total expenses		Ending project balance	
								Budget	Actual		
English Language Learner Project—1071											
Revenues											
3200 Restricted revenue from State sources	1.	0									1.
1500 Earnings on investments	2.	0									2.
Total revenues (lines 1 and 2)	3.	0									3.
Expenses											
260 Special education—ELL incremental costs											
1000 Instruction	4.		0	0	0	0	0	0	0	0	4.
2000 Support services											
2100 Students	5.		0	0	0	0	0	0	0	0	5.
2200 Instruction	6.		0	0	0	0	0	0	0	0	6.
2300 General administration	7.		0	0	0	0	0	0	0	0	7.
2400 School administration	8.		0	0	0	0	0	0	0	0	8.
2500 Central services	9.		0	0	0	0	0	0	0	0	9.
2600 Operation & maintenance of plant	10.		0	0	0	0	0	0	0	0	10.
2900 Other support services	11.		0	0	0	0	0	0	0	0	11.
Program 260 subtotal (lines 4-11)	12.		0	0	0	0	0	0	0	0	12.
430 Pupil transportation—ELL incremental costs											
2000 Support services											
2700 Student transportation	13.		0	0	0	0	0	0	0	0	13.
Total (lines 12 and 13)	14.	0	0	0	0	0	0	0	0	0	14.
Compensatory Instruction Project—1072											
Revenues											
3200 Restricted revenue from State sources	15.	0									15.
1500 Earnings on investments	16.	0									16.
Total revenues (lines 15 and 16)	17.	0									17.
Expenses											
265 Special education—ELL compensatory instruction											
1000 Instruction	18.		0	0	0	0	0	0	0	0	18.
2000 Support services											
2100 Students	19.		0	0	0	0	0	0	0	0	19.
2200 Instruction	20.		0	0	0	0	0	0	0	0	20.
2300 General administration	21.		0	0	0	0	0	0	0	0	21.
2400 School administration	22.		0	0	0	0	0	0	0	0	22.
2500 Central services	23.		0	0	0	0	0	0	0	0	23.
2600 Operation & maintenance of plant	24.		0	0	0	0	0	0	0	0	24.
2900 Other support services	25.		0	0	0	0	0	0	0	0	25.
Program 265 subtotal (lines 18-25)	26.		0	0	0	0	0	0	0	0	26.
435 Pupil Trans.—ELL compensatory instruction											
2000 Support services											
2700 Student transportation	27.		0	0	0	0	0	0	0	0	27.
Total (lines 26 and 27)	28.	0	0	0	0	0	0	0	0	0	28.

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	July 1, 2021	June 30, 2022
A. Cash balance	\$ 200,689	\$ 474,603
B. Audit services		
	Budget	Actual
1. Nonfederal	13,000	13,000
2. Federal	0	0
3. Total (lines 1 and 2)	13,000	13,000
C. Capital acquisitions		
	Budget	Actual
1. 0181 Intangible assets	0	0
2. 0191 Land and land improvements	0	0
3. 0192 Site improvements	0	0
4. 0194 Buildings and building improvements	0	0
5. 0196 Equipment	0	0
6. 0198 Construction in progress	0	0
7. Total capital acquisitions (lines 1-6)	0	0
D. Investment in capital assets as of June 30, 2022		
	\$	0
1. 0181 Intangible assets	\$	0
2. 0191 Land and land improvements	\$	0
3. 0192 Site improvements	\$	0
4. 0194 Buildings and building improvements	\$	0
5. 0196 Equipment	\$	0
6. 0198 Construction in progress	\$	0
7. Total (lines 1-6)	\$	0
E. Current expenses by category		
1. Classroom instruction excluding classroom supplies (function 1000, except line 2 amount)	\$	946,771
2. Classroom supplies (function 1000, object code 6600)	\$	-
3. Administration (functions 2300, 2400, 2500, and 2900)	\$	202,621
4. Support services—students (function 2100)	\$	30,822
5. All other support services and operations (functions 2200, 2600, 2700, 3100, and 3400)	\$	222,558
6. Total (lines 1-5)	\$	1,402,772
7. Current expenses from federal sources	\$	173,055
8. Current expenses from State and local sources	\$	1,229,717

Supplementary information

F. 1. Number of full-time equivalent certified teachers	7
2. Number of full-time equivalent noncertified teachers	0
3. Number of full-time equivalent contract teachers	0
4. Number of schools	1
5. Actual days in session	184
6. Tuition expense (except payments to other Arizona schools or districts)	\$ 0
7. Tuition expense (paid to other Arizona schools or districts)	\$ 0
8. Textbooks (function 1000, object code 6642)	\$ 0

G. Teacher salaries (function 1000)
1. Regular education
2. Special education
3. Vocational education
4. Other programs
5. Cocurr. act., athletics, & other (program 600)

Certified teachers (object 6112)	Noncertified teachers (object 6152)	Certified substitutes (object 6113)	Noncertified substitutes (object 6153)	Contract teachers (object 6325)
327,500	0	0	0	0
37,998	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

H. Average teacher salary (A.R.S. §15-189.05, as added by Laws 2018, Ch. 285, §3)

Check box if the Charter was new and began operations in FY 2022.

1. Average salary of all teachers employed in FY 2022	\$ 52,900
2. Average salary of all teachers employed in FY 2021	\$ 52,150
3. Increase in average teacher salary from FY 2021	\$ 750
4. Percentage increase	\$ 1.4%

Comments on average salary calculation (optional):

5. Average salary of all teachers employed in FY 2018	\$
6. Total percentage increase in average teacher salary since FY 2018	\$

Supplementary information (Cont'd)

A. Enrollment of gifted pupils by grade

Areas of identification	Grade												Total			
	K	1	2	3	4	5	6	7	8	9	10	11			12	
1. Quantitative reasoning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1.
2. Verbal reasoning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2.
3. Nonverbal reasoning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3.
4. Total duplicated enrollment (lines 1-3)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4.

B. Expenses for gifted pupils
(elementary & secondary)

Actual expenses for all gifted programs:

K-8	\$	<u>0</u>
9-12	\$	<u>0</u>
Total	\$	<u><u>0</u></u>

C. Special education programs by type

1. Total all disability classifications	77,295	80,709	1.
2. Gifted education	0	0	2.
3. ELL incremental costs	0	0	3.
4. ELL compensatory instruction	0	0	4.
5. Remedial education	0	0	5.
6. Vocational and technical education	0	0	6.
7. Career education	0	0	7.
8. Total (lines 1-7)	77,295	80,709	8.
9. Expenses incurred for transporting students with disabilities (as defined in A.R.S. §15-761) unique to the IEP	0	0	9.

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Federal and State projects

Federal projects

- 1100-1130 ESEA Title I—Helping Disadvantaged Children
- 1140-1150 ESEA Title II—Prof. Dev. And Technology
- 1160 ESEA Title IV—21st Century Schools
- 1170-1180 ESEA Title V—Promote Informed Parent Choice
- 1190 ESEA Title III—Limited Eng. & Immigrant Students
- 1200 ESEA Title VII—Indian Education
- 1210 ESEA Title VI—Flexibility and Accountability
- 1220 IDEA, Part B, including ARP—IDEA Grants
- 1230 Johnson-O'Malley
- 1240 Workforce Investment Act
- 1250 AEA—Adult Education
- 1260-1270 Vocational Education—Basic Grants
- 1280 ESEA Title X—Homeless Education
- 1290 Medicaid Reimbursement
- 1300 Charter School Implementation Project (Stimulus)

13 Impact Aid

1310-1399 Other Federal Projects

Total federal projects (lines 1-17)

Total COVID-19 federal relief projects included above

State projects

- 1400 Vocational Education
- 1410 Early Childhood Block Grant
- 1420 Extended School Year—Pupils with Disabilities
- 1425 Adult Basic Education
- 1430 Chemical Abuse Prevention Programs
- 1435 Academic Contests
- 1450 Gifted Education
- 1456 College Credit Exam Incentives
- 1457 Results-Based Funding
- 1460 Environmental Special Plate
- 1465 Charter School Stimulus Fund
- 14 Arizona Industry Credentials Incentive
- 1470-1499 Other State Projects

Total State projects (lines 20-32)

Total federal and State projects (lines 18 and 33)

	Beginning balance actual	Revenue actual	Indirect costs actual	Reversions actual	Expenses		Capital acquisitions actual	Ending balance actual	
					Budget	Actual			
1.	0	0	0	0	0	0	0	0	1.
2.	0	0	0	0	0	0	0	0	2.
3.	0	0	0	0	0	0	0	0	3.
4.	0	0	0	0	0	0	0	0	4.
5.	0	0	0	0	0	0	0	0	5.
6.	0	0	0	0	0	0	0	0	6.
7.	0	0	0	0	0	0	0	0	7.
8.	0	15,075	0	0	15,075	15,075	0	0	8.
9.	0	0	0	0	0	0	0	0	9.
10.	0	0	0	0	0	0	0	0	10.
11.	0	0	0	0	0	0	0	0	11.
12.	0	0	0	0	0	0	0	0	12.
13.	0	0	0	0	0	0	0	0	13.
14.	0	0	0	0	0	0	0	0	14.
15.	0	0	0	0	0	0	0	0	15.
16.	0	0	0	0	0	0	0	0	16.
17.	(17,884)	175,864	0	0	157,980	157,980	0	0	17.
18.	(17,884)	190,939	0	0	173,055	173,055	0	0	18.
19.	0	157,980	0	0		157,980	0	0	19.
20.	0	0		0	0	0	0	0	20.
21.	0	0		0	0	0	0	0	21.
22.	0	0		0	0	0	0	0	22.
23.	0	0		0	0	0	0	0	23.
24.	0	0		0	0	0	0	0	24.
25.	0	0		0	0	0	0	0	25.
26.	0	0		0	0	0	0	0	26.
27.	0	0		0	0	0	0	0	27.
28.	0	0		0	0	0	0	0	28.
29.	0	0		0	0	0	0	0	29.
30.	0	0		0	0	0	0	0	30.
31.	0	0		0	0	0	0	0	31.
32.	0	0		0	0	0	0	0	32.
33.	0	0		0	0	0	0	0	33.
34.	(17,884)	190,939	0	0	173,055	173,055	0	0	34.

Additional information for National Public Education Financial Survey Reporting

		Programs 100-630							
		Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600	Dues and fees 6810	Miscellaneous 6890	Other 6800 (excluding 6810, 6850 and 6890)	Property disbursements
Projects (1000-1999)									
1000 Instruction	1.	365,498	112,544	453,654	0	0	0	0	0
2000 Support services									
2100 Students	2.	0	0	45,897	0	0	0	0	0
2200 Instruction	3.	0	0	0	187	0	0	0	0
2300 General administration	4.	0	0	0	0	0	0	0	0
2400 School administration	5.	1,648	122	13,543	89,417	0	0	0	0
2500, 2900 Central services, other support services	6.	0	0	97,891	0	0	0	0	0
2600 Operation & maintenance of plant	7.	0	0	222,371	0	0	0	0	0
2700 Student transportation	8.	0	0	0	0	0	0	0	0
3000 Operation of noninstructional services									
3100 Food service operations	9.	0	0	0	0	0	0	0	0
3400 Bookstore operations	10.	0	0	0	0	0	0	0	0
Total (lines 1-10)	11.	367,146	112,666	833,356	89,604	0	0	0	0
From federal sources (from line 11 above)	12.	150,004	0	23,051	0	0	0	0	0
From State & local sources (from line 11 above)	13.	217,142	112,666	810,305	89,604	0	0	0	0
4000 Facilities acquisition & construction	14.	0	0	0	0	0	0	0	0

	All expense object codes (excluding 6700 and 6900)	Property disbursements
1. Program 700—Adult/continuing education programs	0	0
2. Program 800—Community college education programs	0	0
3. Program 900—Community services program	0	0
4. Function 3300—Community services operations (programs 700-900)	0	0

Cash and investments held at June 30, 2022	
1. Sinking funds	0
2. Bond funds	0
3. Other funds, except for any employee retirement funds	474,603

Long-term and short-term debt	
1. Long-term debt outstanding, July 1, 2021	0
2. Long-term debt issued during FY 2022	0
3. Long-term debt retired during FY 2022	0
4. Long-term debt outstanding, June 30, 2022	0
5. Short-term debt outstanding, July 1, 2021	0
6. Short-term debt outstanding, June 30, 2022	0

Property disbursements by type	
1. Intangible assets	0
2. Land and land improvements	0
3. Buildings	0
4. Equipment	0
5. Construction	0

Utilities and energy detail (only function 2600)	
1. 6410 Utility services	3,784
2. 6621-6626 Energy	10,825

Debt service	
1. 6850 Interest	0
2. Redemption of principal	0
3. 6800 Other (function 5000, excluding 6850)	0

Technology (all functions)	
1. 6330 Technical services	0
2. 6432 Technology-related repairs and maintenance	0
3. 6441 Rental of computers and related equipment	0
4. 6531 Telecommunications	39,347
5. 6650 Technology-related supplies	0
6. Technology-related hardware and software	59,556

Revenue from selected federal sources	
1. ESEA Title IV—Student Support and Academic Enrichment Grants	0
2. ESEA Title IV—21st Century Community Learning Centers	0
3. ESEA Title V—Rural Education-Rural and Low-Income School Program	0
4. ESEA Title V—Rural Education-Small, Rural School Achievement Program	0

Support services-instruction detail	
1. 2220 Improvement of instruction	187
2. 2230 Library/media services	0

Charter name	Valor Preparatory Academy, LLC
CTDS number	078104000
County	Maricopa

School #	School name	School CTDS	Unweighted attending student count	Unit code(s)	Primary unit code	Comments
Charterwide		071804000			300	
Private schools						
CTED (Member Districts)						
School 1	Valor Preparatory Academy, LLC	071804000	124.769		101	
School 2						
School 3						
School 4						
School 5						
School 6						
School 7						
School 8						
School 9						
School 10						
School 11						
School 12						
School 13						
School 14						
School 15						