

Arizona Agribusiness & Equine Center, Inc.

Quarterly Report

July 2023 - March 2024

(Unaudited)

| | Budget | Actual |
|---------------------------------------|-----------------|-----------------|
| | Jul 23 - Jun 24 | Jul 23 - Mar 24 |
| Income | | |
| Revenue | | |
| 1000 Local Revenue | 463,618.00 | 385,255.29 |
| 3000 State Revenue | | |
| 3100 Unrestricted | | |
| 1000-000-0000-3110 State Equali | 14,844,128.00 | 11,320,552.68 |
| 1080-000-0000-3160 Prop 123 | 120,150.00 | 58,414.19 |
| Total 3100 Unrestricted | 14,964,278.00 | 11,378,966.87 |
| 3200 Restricted | | |
| 1010 ClassroomSiteFund Prop301 | 1,272,412.00 | 1,171,991.97 |
| 1020-000-0000-3200 Inst Imp Fun | 62,300.00 | 63,972.54 |
| 1470-000-0000-3200 CTE | 42,174.00 | 53,190.53 |
| Total 3200 Restricted | 1,376,886.00 | 1,289,155.04 |
| Total 3000 State Revenue | 16,341,164.00 | 12,668,121.91 |
| 4500 Federal Revenue | | |
| 1100-000-0000-4500 Title I | 338,823.00 | 206,281.56 |
| 1140-000-0000-4500 Title II | 33,310.00 | 6,811.41 |
| 1160-000-0000-4500 Title IV | 59,140.00 | 0.00 |
| 1220-000-0000-4500 IDEA | 203,181.00 | 0.00 |
| 13xx-000-0000-4500 CTE | 75,397.00 | 32,088.45 |
| 13xx-000-0000-4500 ESSERs | 1,451,577.00 | 666,926.01 |
| 13xx-000-0000-4500 REAP | 0.00 | 31,902.39 |
| Total 4500 Federal Revenue | 2,161,428.00 | 944,009.82 |
| Total Revenue | 18,966,210.00 | 13,997,387.02 |
| Total Income | 18,966,210.00 | 13,997,387.02 |
| Expense | | |
| Expenses | | |
| 100 - Regular Education | | |
| 6100 - Salaries | | |
| 1000 Instruction | 3,192,442.00 | 2,884,893.58 |
| 2100 Students | 937,150.00 | 690,998.81 |
| 2300 General administration | 289,000.00 | 295,988.12 |
| 2400 School administration | 778,500.00 | 569,102.68 |
| 2500 Central services | 141,880.00 | 46,539.35 |
| Total 6100 - Salaries | 5,338,972.00 | 4,487,522.54 |
| 6200 - Benefits | | |
| 1000 Instruction | 896,401.00 | 854,054.32 |
| 2100 Students | 251,288.00 | 212,356.62 |
| 2300 General administration | 77,500.00 | 68,296.90 |
| 2400 School administration | 186,375.00 | 147,716.87 |
| 2500 Central services | 36,582.00 | 13,824.08 |
| Total 6200 - Benefits | 1,448,146.00 | 1,296,248.79 |
| 6300 6400 6500 Purchased Serv | | |
| 1000 Instruction | 1,357,000.00 | 749,477.68 |
| 2100 Students | 260,000.00 | 140,324.92 |
| 2300 General administration | 254,000.00 | 367,306.13 |
| 2400 School administration | 300.00 | 0.00 |
| 2500 Central services | 25,537.00 | 19,531.08 |
| 2600 Operation & maintenance of plant | 1,210,549.00 | 998,191.07 |
| Total 6300 6400 6500 Purchased Serv | 3,107,386.00 | 2,274,830.88 |

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Quarterly Report

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(Unaudited)

| | Budget | Actual |
|--|---------------------|---------------------|
| | Jul 23 - Jun 24 | Jul 23 - Mar 24 |
| 6600 - Supplies | | |
| 1000 Instruction | 158,000.00 | 102,512.47 |
| 2100 Students | 0.00 | 68.64 |
| 2300 General administration | 73,000.00 | 71,908.03 |
| 2400 School administration | 9,800.00 | 0.00 |
| 2600 Operation & maintenance of plant | 245,879.00 | 183,379.68 |
| Total 6600 - Supplies | 486,679.00 | 357,868.82 |
| 6800 Other | | |
| 1000 Instruction | 180,000.00 | 142,293.17 |
| 2100 Students | 3,100.00 | 0.00 |
| 2300 General administration | 99,500.00 | 74,212.54 |
| 2400 School administration | 8,500.00 | 5,549.20 |
| 2600 Operation & maintenance of plant | 85,921.00 | 68,357.82 |
| 5000 Debt Service | 1,817,485.00 | 1,351,228.58 |
| Total 6700 6800 Other | 2,194,506.00 | 1,641,641.31 |
| Total 100 - Regular Education | 12,575,689.00 | 10,058,112.34 |
| 200 - Special Education | | |
| 6100 - Salaries | | |
| 1000 Instruction | 371,000.00 | 317,927.30 |
| Total 6150 - N/C SPED Wages | 371,000.00 | 317,927.30 |
| 6200 - Benefits | | |
| 1000 Instruction | 83,500.00 | 91,133.37 |
| Total 6200 - Benefits | 83,500.00 | 91,133.37 |
| 6300 6400 6500 SPED Services | | |
| 1000 Instruction | 86,000.00 | 40,955.48 |
| Total 6300 6400 6500 Purchased Serv | 86,000.00 | 40,955.48 |
| 6600 SPED Supplies | | |
| 1000 Instruction | 24,500.00 | 350.99 |
| Total 6600 SPED Supplies | 24,500.00 | 350.99 |
| Total 200 - Special Education | 565,000.00 | 450,367.14 |
| 400 - Pupil Transportation | | |
| 6300 6400 6500 SPED Services | | |
| 1000 Instruction | 30,000.00 | 25,475.50 |
| Total 6300 6400 6500 Purchased Serv | 30,000.00 | 25,475.50 |
| Total 400 - Pupil Transportation | 30,000.00 | 25,475.50 |
| 300 - Propositions & Federal Pr | | |
| 1010 Classroom Site Fund | 1,119,807.00 | 523,903.61 |
| 1020 Instructional Improvement | 62,300.00 | 43,917.61 |
| 1100 Title I | 338,823.00 | 206,281.56 |
| 1140 Title II | 33,310.00 | 6,811.41 |
| 1160 - Title IV | 59,140.00 | 0.00 |
| 1220 IDEA | 203,181.00 | 0.00 |
| 13xx CTE | 117,571.00 | 85,278.98 |
| 13xx ESSERs | 1,451,577.00 | 551,485.06 |
| 13XX REAP | 0.00 | 0.00 |
| Total 300 - Propositions & Federal Pr | 3,385,709.00 | 1,417,678.23 |
| Other Programs | | |
| 6800 Other | 141,200.00 | 25,233.42 |
| Total Other Programs | 141,200.00 | 25,233.42 |
| 4000 - Facilities Acq'n & Const | | |
| 1000-100-4000-6740 Depreciation | 0.00 | 975,395.79 |
| Total 4000 - Facilities Acq'n & Const | 0.00 | 975,395.79 |
| Total Expenses | 16,697,598.00 | 12,952,262.42 |
| Total Expense | 16,697,598.00 | 12,952,262.42 |
| Net Income | 2,268,612.00 | 1,045,124.60 |

ARIZONA AGRIBUSINESS EQUINE CENTER, INC.
PERIOD ENDED MARCH 31, 2024
NOTES TO FINANCIAL STATEMENT
(UNAUDITED)

NOTE 1: Management has elected to omit the statement of financial position, statement of functional expenses, statement of cash flows and substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the statement of cash flows and omitted disclosures were included in the financial statements, they might influence the user's conclusions about the School's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.