

Charter school

Candeo Schools, Inc.
Charter name
Candeo Peoria
d.b.a. (as applicable)

County Maricopa

CTDS number 078534000

FY 2022
State of Arizona
Charter School Annual Financial Report

X

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	Title

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

_____	_____
Charter school official signature	Email
_____	_____
Charter school official (typed name)	
_____	_____
Charter school official signature	Email
_____	_____
Charter school official (typed name)	

Total expenses by project	
1. Schoolwide and Other Special Projects (from page 2, line 33)	\$ 3,253,451
2. Classroom Site Project (from page 2, line 34)	\$ 375,481

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) _____

Actual	
0	1.
0	2.
0	3.
0	4.
0	5.
0	6.
228,800	7.
0	8.
0	9.
0	10.
0	11.
169,947	12.
0	13.
398,747	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) _____

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) _____
- 24. Subtotal (lines 19-23) _____

3,916,523	19.
0	20.
600,669	21.
0	22.
0	23.
4,517,192	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) _____
- 31. Subtotal (lines 25-30) _____

0	25.
378,779	26.
0	27.
0	28.
0	29.
0	30.
378,779	31.

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

5,294,718	32.
-----------	-----

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	1,185,608	275,754	10,563	279,612	0	1,924,707	1,751,537	1,604,068	9.19%
2000 Support services									
2100 Students	11,514	1,102	0	0	0	63,000	12,616	15,024	-16.03%
2200 Instruction	0	0	0	1	0	0	1	1	0.00%
2300 General administration	0	0	0	0	0	0	0	0	0.00%
2400 School administration	368,473	38,927	150,457	45,748	0	555,240	603,605	550,797	9.59%
2500 Central services	0	0	0	0	0	0	0	0	0.00%
2600 Operation & maintenance of plant	0	0	374,148	16,496	0	231,814	390,644	354,445	10.21%
2900 Other support services	0	0	0	0	0	27,025	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	221,704	391,191	221,704	631,717	-64.90%
610 School-sponsored cocurricular activities	0	0	0	0	0	42,500	0	0	0.00%
620 School-sponsored athletics	0	0	0	32,948	0	20,500	32,948	42,334	-22.17%
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)	1,565,595	315,783	535,168	374,805	221,704	3,255,977	3,013,055	3,198,386	-5.79%
200 Special education									
1000 Instruction	0	0	148,382	0	0	192,500	148,382	129,956	14.18%
2000 Support services									
2100 Students	0	0	0	0	0	0	0	0	0.00%
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	49,581	0	49,581	53,289	-6.96%
Subtotal (lines 17-27)	0	0	148,382	0	49,581	192,500	197,963	183,245	8.03%
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	42,433	0	0	0	0	39,500	42,433	44,874	-5.44%
Subtotal (lines 16 and 28-32)	1,608,028	315,783	683,550	374,805	271,285	3,487,977	3,253,451	3,426,505	-5.05%
Classroom Site Project (from page 3, line 6)	375,481	0	0	0		345,891	375,481	294,410	27.54%
Instructional Improvement Project						20,000	24,207	24,887	-2.73%
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)						452,000	500,187	350,833	42.57%
Total (lines 33-38)						4,305,868	4,153,326	4,096,635	1.38%

Charter school

Candeo Schools, Inc.

County Maricopa

CTDS number

Expenses		Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600
Classroom Site Project 1010					
1000 Instructions	1.	375,481	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.	375,481	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.	24,879
Revenues	11.	455,054
Interest earned	12.	0
Total revenues (lines 11 and 12)	13.	455,054
Total available (lines 10 and 13)	14.	479,933
Expenses (from lines 6, 7, 8, and 9)	15.	375,481
Ending project balance (line 14 minus line 15)	16.	104,452

078534000

Totals	
Budget	Actual
0	375,481
345,891	0
0	0
0	0
0	0
345,891	375,481

Expenses	Instruction 1000	Support services 2000	Totals	
			Budget	Actual
Instructional Improvement Project 1020				
Teacher compensation increases 1.	12,100	0	0	12,100 1.
Class size reduction 2.	12,107		20,000	12,107 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.	24,207	0	20,000	24,207 5.

Additional Instructional Improvement Project information		Actual
Beginning project balance 6.		0 6.
Revenues 7.	24,207	7.
Total available (lines 6 and 7) 8.	24,207	8.
Expenses (line 5 above) 9.	24,207	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	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								
1500 Earnings on investments	2.	0								
Total revenues (lines 1 and 2)	3.	0								
Expenses										
260 Special education—ELL incremental costs										
1000 Instruction	4.		0	0	0	0	0	0	0	
2000 Support services										
2100 Students	5.		0	0	0	0	0	0	0	
2200 Instruction	6.		0	0	0	0	0	0	0	
2300 General administration	7.		0	0	0	0	0	0	0	
2400 School administration	8.		0	0	0	0	0	0	0	
2500 Central services	9.		0	0	0	0	0	0	0	
2600 Operation & maintenance of plant	10.		0	0	0	0	0	0	0	
2900 Other support services	11.		0	0	0	0	0	0	0	
Program 260 subtotal (lines 4-11)	12.		0	0	0	0	0	0	0	
430 Pupil transportation—ELL incremental costs										
2000 Support services										
2700 Student transportation	13.		0	0	0	0	0	0	0	
Total (lines 12 and 13)	14.	0	0	0	0	0	0	0	0	0
Compensatory Instruction Project—1072										
Revenues										
3200 Restricted revenue from State sources	15.	0								
1500 Earnings on investments	16.	0								
Total revenues (lines 15 and 16)	17.	0								
Expenses										
265 Special education—ELL compensatory instruction										
1000 Instruction	18.		0	0	0	0	0	0	0	
2000 Support services										
2100 Students	19.		0	0	0	0	0	0	0	
2200 Instruction	20.		0	0	0	0	0	0	0	
2300 General administration	21.		0	0	0	0	0	0	0	
2400 School administration	22.		0	0	0	0	0	0	0	
2500 Central services	23.		0	0	0	0	0	0	0	
2600 Operation & maintenance of plant	24.		0	0	0	0	0	0	0	
2900 Other support services	25.		0	0	0	0	0	0	0	
Program 265 subtotal (lines 18-25)	26.		0	0	0	0	0	0	0	
435 Pupil Trans.—ELL compensatory instruction										
2000 Support services										
2700 Student transportation	27.		0	0	0	0	0	0	0	
Total (lines 26 and 27)	28.	0	0	0	0	0	0	0	0	0

Charter school

Candeo Schools, Inc.

County

Maricopa

CTDS number 078534000

	July 1, 2021	June 30, 2022
A. Cash balance	\$ 3,934,383	\$ 5,010,904
B. Audit services		
1. Nonfederal	15,000	16,000
2. Federal	0	0
3. Total (lines 1 and 2)	15,000	16,000
C. Capital acquisitions		
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	1,000,000	542,871
5. 0196 Equipment	150,000	88,191
6. 0198 Construction in progress	0	81,406
7. Total capital acquisitions (lines 1-6)	1,150,000	712,468
D. Investment in capital assets as of June 30, 2022		
1. 0181 Intangible assets	\$ 0	
2. 0191 Land and land improvements	\$ 2,149,052	
3. 0192 Site improvements	\$ 0	
4. 0194 Buildings and building improvements	\$ 17,226,809	
5. 0196 Equipment	\$ 769,052	
6. 0198 Construction in progress	\$ 81,406	
7. Total (lines 1-6)	\$ 20,226,319	
E. Current expenses by category		
1. Classroom instruction excluding classroom supplies (function 1000, except line 2 amount)	\$ 2,159,629	
2. Classroom supplies (function 1000, object code 6600)	\$ 279,612	
3. Administration (functions 2300, 2400, 2500, and 2900)	\$ 825,309	
4. Support services—students (function 2100)	\$ 12,616	
5. All other support services and operations (functions 2200, 2600, 2700, 3100, and 3400)	\$ 390,644	
6. Total (lines 1-5)	\$ 3,667,810	
7. Current expenses from federal sources	\$ 500,187	
8. Current expenses from State and local sources	\$ 3,167,623	

Supplementary information

F. 1. Number of full-time equivalent certified teachers	32
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	180
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)	\$ 164,524

G. Teacher salaries (function 1000)	Certified teachers (object 6112)	Noncertified teachers (object 6152)	Certified substitutes (object 6113)	Noncertified substitutes (object 6153)	Contract teachers (object 6325)
1. Regular education	1,671,374				
2. Special education					
3. Vocational education					
4. Other programs					
5. Cocurr. act., athletics, & other (program 600)					

H. Average teacher salary (A.R.S. §15-189.05, as added by Laws 2018, Ch. 285, §3)	
<input type="checkbox"/> Check box if the Charter was new and began operations in FY 2022.	
1. Average salary of all teachers employed in FY 2022	\$ 52,418
2. Average salary of all teachers employed in FY 2021	\$ 50,522
3. Increase in average teacher salary from FY 2021	\$ 1,896
4. Percentage increase	\$ 3.8%

Comments on average salary calculation (optional):

5. Average salary of all teachers employed in FY 2018	\$ 43,525
6. Total percentage increase in average teacher salary since FY 2018	\$ 20.4%

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	1.
2. Verbal reasoning														0	2.
3. Nonverbal reasoning														0	3.
4. Total duplicated enrollment (lines 1-3)	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	\$ 0
9-12	\$ 0
Total	\$ 0

C. Special education programs by type

	Program 200 budget	Program 200 actual	
1. Total all disability classifications	192,500	197,963	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)	192,500	197,963	8.
9. Expenses incurred for transporting students with disabilities (as defined in A.R.S. §15-761) unique to the IEP	0	0	9.

Charter school

Candeo Schools, Inc.

County

Maricopa

CTDS number

078534000

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)

	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
2.	0	0	0	0	0	0	0	0
3.	0	0	0	0	0	0	0	0
4.	0	0	0	0	0	0	0	0
5.	0	0	0	0	0	0	0	0
6.	0	0	0	0	0	0	0	0
7.	0	0	0	0	0	0	0	0
8.	0	118,779	0	0	65,000	118,779	0	0
9.	0	0	0	0	0	0	0	0
10.	0	0	0	0	0	0	0	0
11.	0	0	0	0	0	0	0	0
12.	0	0	0	0	0	0	0	0
13.	0	0	0	0	0	0	0	0
14.	0	0	0	0	0	0	0	0
15.	0	0	0	0	0	0	0	0
16.	0	0	0	0	0	0	0	0
17.	0	260,000	0	0	265,000	260,000	0	0
18.	0	378,779	0	0	330,000	378,779	0	0

Total COVID-19 federal relief projects included above

19.	0	260,680	0	0		260,680	0	0
-----	---	---------	---	---	--	---------	---	---

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)

20.	0	0		0	0	0	0	0
21.	0	0		0	0	0	0	0
22.	0	0		0	0	0	0	0
23.	0	0		0	0	0	0	0
24.	0	0		0	0	0	0	0
25.	0	0		0	0	0	0	0
26.	0	0		0	0	0	0	0
27.	0	0		0	0	0	0	0
28.	0	121,408		0	122,000	121,408	0	0
29.	0	0		0	0	0	0	0
30.	0	0		0	0	0	0	0
31.	0	0		0	0	0	0	0
32.	0	0		0	0	0	0	0
33.	0	121,408		0	122,000	121,408	0	0

Total federal and State projects (lines 18 and 33)

34.	0	500,187	0	0	452,000	500,187	0	0
-----	---	---------	---	---	---------	---------	---	---

Additional information for National Public Education Financial Survey Reporting

Projects (1000-1999)

- 1000 Instruction
- 2000 Support services
 - 2100 Students
 - 2200 Instruction
 - 2300 General administration
 - 2400 School administration
 - 2500, 2900 Central services, other support services
 - 2600 Operation & maintenance of plant
 - 2700 Student transportation
- 3000 Operation of noninstructional services
 - 3100 Food service operations
 - 3400 Bookstore operations
- Total (lines 1-10)
- From federal sources (from line 11 above)
- From State & local sources (from line 11 above)
- 4000 Facilities acquisition & construction

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
1. 1,749,137	275,754	277,724	312,560	0	0	0	0
2. 11,514	1,102	0	0	0	0	0	0
3. 0	0	0	1	0	0	0	0
4. 0	0	0	0	0	0	0	0
5. 368,473	38,927	150,457	45,748	0	0	0	0
6. 0	0	0	0	0	0	0	0
7. 0	0	374,148	16,496	0	0	0	712,468
8. 0	0	0	0	0	0	0	0
9. 0	0	0	0	0	0	0	0
10. 0	0	0	0	0	0	0	0
11. 2,129,124	315,783	802,329	374,805	0	0	0	712,468
12. 0	0	118,779	0	0	0	0	0
13. 2,129,124	315,783	683,550	374,805	0	0	0	0
14. 0	0	0	0	0	0	0	0

- 1. Program 700—Adult/continuing education programs
- 2. Program 800—Community college education programs
- 3. Program 900—Community services program
- 4. Function 3300—Community services operations (programs 700-900)

All expense object codes (excluding 6700 and 6900)	Property disbursements
1. 0	0
2. 0	0
3. 0	0
4. 0	0

Property disbursements by type

- 1. Intangible assets
- 2. Land and land improvements
- 3. Buildings
- 4. Equipment
- 5. Construction

All programs
1. 0
2. 0
3. 542,871
4. 88,191
5. 81,406

Debt service

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

Programs 100-630
1. 481,328
2. 486,955
3. 49,957

Revenue from selected federal sources

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

1. 0
2. 0
3. 0
4. 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 0

Long-term and short-term debt

- 1. Long-term debt outstanding, July 1, 2021 19,146,667
- 2. Long-term debt issued during FY 2022 0
- 3. Long-term debt retired during FY 2022 486,955
- 4. Long-term debt outstanding, June 30, 2022 18,659,712
- 5. Short-term debt outstanding, July 1, 2021 0
- 6. Short-term debt outstanding, June 30, 2022 0

Utilities and energy detail (only function 2600)

- 1. 6410 Utility services 85,154
- 2. 6621-6626 Energy 0

Technology (all functions)

- 1. 6330 Technical services 150,002
- 2. 6432 Technology-related repairs and maintenance 0
- 3. 6441 Rental of computers and related equipment 0
- 4. 6531 Telecommunications 1,167
- 5. 6650 Technology-related supplies 13,542
- 6. Technology-related hardware and software 45,814

Support services-instruction detail

- 1. 2220 Improvement of instruction
- 2. 2230 Library/media services