

Charter school

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

County Maricopa

CTDS number 078639000

FY 2022
State of Arizona
Charter School Annual Financial Report

X

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)	\$ <u>2,181,489</u>
2. Classroom Site Project (from page 2, line 34)	\$ <u>180,521</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.
189,512	7.
0	8.
0	9.
0	10.
0	11.
3,508	12.
0	13.
193,020	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)	
24.	Subtotal (lines 19-23)	<hr/>

2,166,292	19.
0	20.
263,133	21.
0	22.
0	23.
2,429,425	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)	<hr/>

0	25.
0	26.
0	27.
0	28.
0	29.
0	30.
0	31.

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

2,622,445	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	815,531	170,625	15,245	134,350	0	1,232,692	1,135,751	756,259	50.18%	1.
2000 Support services										
2100 Students	0	0	1,000	0	0	21,000	1,000	1,050	-4.76%	2.
2200 Instruction	0	0	45	0	0	0	45	45	0.00%	3.
2300 General administration	0	0	0	0	0	0	0	0	0.00%	4.
2400 School administration	340,082	38,425	51,155	36,770	0	487,000	466,432	449,704	3.72%	5.
2500 Central services	0	0	0	0	0	0	0	0	0.00%	6.
2600 Operation & maintenance of plant	0	0	271,518	9,144	0	220,140	280,662	211,123	32.94%	7.
2900 Other support services	0	0	0	0	0	11,500	0	0	0.00%	8.
3000 Operation of noninstructional services	0	0	0	0	0	0	0	0	0.00%	9.
4000 Facilities acquisition & construction	0	0	0	0	0	0	0	0	0.00%	10.
5000 Debt service	0	0	0	0	209,622	295,109	209,622	110,964	88.91%	11.
610 School-sponsored cocurricular activities	0	0	0	0	0	12,500	0	0	0.00%	12.
620 School-sponsored athletics	0	0	0	0	0	12,500	0	0	0.00%	13.
630 Other instructional programs	0	0	0	0	0		0	0		14.
700, 800, 900 Other programs	0	0	0	0	0	0	0	0	0.00%	15.
Subtotal (lines 1-15)	1,155,613	209,050	338,963	180,264	209,622	2,292,441	2,093,512	1,529,145	36.91%	16.
200 Special education										
1000 Instruction	0	0	63,001	0	0	62,750	63,001	47,002	34.04%	17.
2000 Support services										
2100 Students	0	0	0	0	0	0	0	0	0.00%	18.
2200 Instruction	0	0	0	0	0	0	0	0	0.00%	19.
2300 General administration	0	0	0	0	0	0	0	0	0.00%	20.
2400 School administration	0	0	0	0	0	0	0	0	0.00%	21.
2500 Central services	0	0	0	0	0	0	0	0	0.00%	22.
2600 Operation & maintenance of plant	0	0	0	0	0	0	0	0	0.00%	23.
2900 Other support services	0	0	0	0	0	0	0	0	0.00%	24.
3000 Operation of noninstructional services	0	0	0	0	0	0	0	0	0.00%	25.
4000 Facilities acquisition & construction	0	0	0	0	0	0	0	0	0.00%	26.
5000 Debt service	0	0	0	0	0	0	0	0	0.00%	27.
Subtotal (lines 17-27)	0	0	63,001	0	0	62,750	63,001	47,002	34.04%	28.
400 Pupil transportation	0	0	0	0	0	0	0	0	0.00%	29.
530 Dropout prevention programs	0	0	0	0	0	0	0	0	0.00%	30.
540 Joint career & technical ed. & vocational ed. center	0	0	0	0	0	0	0	0	0.00%	31.
550 K-3 Reading	24,976	0	0	0	0	10,000	24,976	20,363	22.65%	32.
Subtotal (lines 16 and 28-32)	1,180,589	209,050	401,964	180,264	209,622	2,365,191	2,181,489	1,596,510	36.64%	33.
Classroom Site Project (from page 3, line 6)	180,521	0	0	0		105,269	180,521	76,425	136.21%	34.
Instructional Improvement Project						5,000	8,742	3,456	152.95%	35.
English Language Learner Project (from page 5, line 14)	0	0	0	0	0	0	0	0	0.00%	36.
Compensatory Instruction Project (from page 5, line 28)	0	0	0	0	0	0	0	0	0.00%	37.
Federal and State Projects (from page 8, line 34)						50,000	0	79,670	-100.00%	38.
Total (lines 33-38)						2,525,460	2,370,752	1,756,061	35.00%	39.

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County Maricopa

CTDS number

Expenses		Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600
Classroom Site Project 1010					
1000 Instructions	1.	180,521	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.	180,521	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.	0
Revenues	11.	254,391
Interest earned	12.	0
Total revenues (lines 11 and 12)	13.	254,391
Total available (lines 10 and 13)	14.	254,391
Expenses (from lines 6, 7, 8, and 9)	15.	180,521
Ending project balance (line 14 minus line 15)	16.	73,870

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Totals	
Budget	Actual
105,269	180,521
0	0
0	0
0	0
0	0
105,269	180,521

Expenses	Instruction 1000	Support services 2000	Totals	
			Budget	Actual
Instructional Improvement Project 1020				
Teacher compensation increases 1.	4,000	0	0	4,000 1.
Class size reduction 2.	4,742		5,000	4,742 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.	8,742	0	5,000	8,742 5.

Additional Instructional Improvement Project information		Actual
Beginning project balance 6.		0 6.
Revenues 7.	8,742	8,742 7.
Total available (lines 6 and 7) 8.	8,742	8,742 8.
Expenses (line 5 above) 9.	8,742	8,742 9.
Ending project balance (line 8 minus line 9) 10.	0	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

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	July 1, 2021	June 30, 2022
A. Cash balance	\$ 15,162	\$ 200,203
B. Audit services		
1. Nonfederal	16,200	16,200
2. Federal	0	0
3. Total (lines 1 and 2)	16,200	16,200
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	0
5. 0196 Equipment	150,000	0
6. 0198 Construction in progress	0	0
7. Total capital acquisitions (lines 1-6)	1,150,000	0
D. Investment in capital assets as of June 30, 2022		
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)	\$ 1,269,899	
2. Classroom supplies (function 1000, object code 6600)	\$ 134,350	
3. Administration (functions 2300, 2400, 2500, and 2900)	\$ 466,432	
4. Support services—students (function 2100)	\$ 1	
5. All other support services and operations (functions 2200, 2600, 2700, 3100, and 3400)	\$ 490,284	
6. Total (lines 1-5)	\$ 2,360,966	
7. Current expenses from federal sources	\$ 0	
8. Current expenses from State and local sources	\$ 2,360,966	

Supplementary information

F. 1. Number of full-time equivalent certified teachers	16
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)	\$ 81,142

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	846,406				
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	\$ 52,901
2. Average salary of all teachers employed in FY 2021	\$ 51,467
3. Increase in average teacher salary from FY 2021	\$ 1,434
4. Percentage increase	\$ 2.8%

Comments on average salary calculation (optional):

School not open in 2018

5. Average salary of all teachers employed in FY 2018	\$ 0
6. Total percentage increase in average teacher salary since FY 2018	\$ #DIV/0!

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	62,750	63,001	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)	62,750	63,001	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)

	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	0	0	0	50,000	0	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	0	0	0	0	0	0	0
18.	0	0	0	0	50,000	0	0	0

Total COVID-19 federal relief projects included above

19.	0	0	0	0		0	0	0
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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	0		0	0	0	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	0		0	0	0	0	0

Total federal and State projects (lines 18 and 33)

34.	0	0	0	0	50,000	0	0	0
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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
1000 Instruction	1,029,770	170,625	78,246	134,350	0	0	0	0
2000 Support services								
2100 Students	0	0	1,000	0	0	0	0	0
2200 Instruction	0	0	45	0	0	0	0	0
2300 General administration	0	0	0	0	0	0	0	0
2400 School administration	340,082	38,425	51,155	36,770	0	0	0	0
2500, 2900 Central services, other support services	0	0	0	0	0	0	0	0
2600 Operation & maintenance of plant	0	0	271,518	9,144	0	0	0	0
2700 Student transportation	0	0	0	0	0	0	0	0
3000 Operation of noninstructional services								
3100 Food service operations	0	0	0	0	0	0	0	0
3400 Bookstore operations	0	0	0	0	0	0	0	0
Total (lines 1-10)	1,369,852	209,050	401,964	180,264	0	0	0	0
From federal sources (from line 11 above)	0	0	0	0	0	0	0	0
From State & local sources (from line 11 above)	1,369,852	209,050	401,964	180,264	0	0	0	0
4000 Facilities acquisition & construction	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
2. Program 800—Community college education programs	0
3. Program 900—Community services program	0
4. Function 3300—Community services operations (programs 700-900)	0

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

Debt service	Programs 100-630
1. 6850 Interest	209,622
2. Redemption of principal	0
3. 6800 Other (function 5000, excluding 6850)	0

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

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	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

Utilities and energy detail (only function 2600)	
1. 6410 Utility services	55,895
2. 6621-6626 Energy	0

Technology (all functions)	
1. 6330 Technical services	89,124
2. 6432 Technology-related repairs and maintenance	0
3. 6441 Rental of computers and related equipment	0
4. 6531 Telecommunications	0
5. 6650 Technology-related supplies	45,124
6. Technology-related hardware and software	54,189

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