

Charter name

d.b.a. (as applicable)

FY 2024

State of Arizona

Charter School Annual Financial Report

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 2024.

Signed	Title

The annual financial report file(s) for FY 2024 uploaded to the Arizona Department of Education's website on 10/15/2024 contain(s) the data for the annual financial report described at left.

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Total expenses by project	
1. Schoolwide and Other Special Projects (from page 2, line 33)	\$ 2,280,025
2. Classroom Site Project (from page 2, line 34)	\$ 251,856

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. Total Local Revenue (lines 1-13) _____

2000 Intermediate sources

15. 2100 Unrestricted
16. 2200 Restricted
17. Other revenue from intermediate sources (specify) _____
18. Total Intermediate Revenue (lines 15-17) _____

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. Total State Revenue (lines 19-23) _____

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. Total Federal Revenue (lines 25-30) _____

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

Actual	
0	1.
0	2.
0	3.
0	4.
11,973	5.
0	6.
0	7.
0	8.
0	9.
0	10.
28,800	11.
0	12.
0	13.
40,773	14.

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

2,418,569	19.
0	20.
254,891	21.
0	22.
0	23.
2,673,460	24.

347,434	25.
770,928	26.
0	27.
0	28.
0	29.
0	30.
1,118,362	31.

3,832,595	32.
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1600 Food service revenues (from accounting data)
\$0

Charter school	South Phoenix Academy, Inc.					County	Maricopa	CTDS number		078599000		
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.		477,556	96,427	82,335	9,710	0	790,396	666,028	388,980	71.22%	1.
2000 Support services												
2100 Students	2.		74,814	5,704	7,810	0	0	71,042	88,328	76,012	16.20%	2.
2200 Instruction	3.		0	0	29,639	213	0	31,748	29,852	29,418	1.48%	3.
2300 General administration	4.		0	0	0	0	0	0	0	0	0.00%	4.
2400 School administration	5.		55,125	4,217	47,969	8,022	0	87,947	115,333	83,199	38.62%	5.
2500 Central services	6.		0	0	289,896	0	1,857	282,752	291,753	247,758	17.76%	6.
2600 Operation & maintenance of plant	7.		87,698	6,427	589,579	63,386	0	354,095	747,090	769,831	-2.95%	7.
2900 Other support services	8.		0	0	0	0	0	0	0	0	0.00%	8.
3000 Operation of noninstructional services	9.		0	0	12,000	15,673	0	12,000	27,673	12,000	130.61%	9.
4000 Facilities acquisition & construction	10.		0	0	0	0	0	0	0	0	0.00%	10.
5000 Debt service	11.		0	0	0	0	0	425,937	0	0	0.00%	11.
610 School-sponsored cocurricular activities	12.		0	0	0	0	1,336	3,450	1,336	0	--	12.
620 School-sponsored athletics	13.		0	0	0	0	0	8,250	0	0	0.00%	13.
630 Other instructional programs	14.		0	0	0	0	0		0	0		14.
700, 800, 900 Other programs	15.		0	0	0	0	0	0	0	0	0.00%	15.
Subtotal (lines 1-15)	16.		695,193	112,775	1,059,228	97,004	3,193	2,067,617	1,967,393	1,607,198	22.41%	16.
200 Special education												
1000 Instruction	17.		40,047	2,709	64,496	0	0	92,273	107,252	77,047	39.20%	17.
2000 Support services												
2100 Students	18.		0	0	31,980	0	0	56,561	31,980	59,872	-46.59%	18.
2200 Instruction	19.		0	0	0	0	0	0	0	0	0.00%	19.
2300 General administration	20.		0	0	0	0	0	0	0	0	0.00%	20.
2400 School administration	21.		0	0	0	0	0	0	0	0	0.00%	21.
2500 Central services	22.		0	0	0	0	0	0	0	0	0.00%	22.
2600 Operation & maintenance of plant	23.		0	0	0	0	0	0	0	0	0.00%	23.
2900 Other support services	24.		0	0	0	0	0	0	0	0	0.00%	24.
3000 Operation of noninstructional services	25.		0	0	0	0	0	0	0	0	0.00%	25.
4000 Facilities acquisition & construction	26.		0	0	0	0	0	0	0	0	0.00%	26.
5000 Debt service	27.		0	0	0	0	0	0	0	0	0.00%	27.
Subtotal (lines 17-27)	28.		40,047	2,709	96,476	0	0	148,834	139,232	136,919	1.69%	28.
400 Pupil transportation	29.		0	0	173,400	0	0	169,065	173,400	108,400	59.96%	29.
530 Dropout prevention programs	30.		0	0	0	0	0	0	0	0	0.00%	30.
540 Joint career & technical ed. & vocational ed. center	31.		0	0	0	0	0	0	0	0	0.00%	31.
550 K-3 Reading	32.		0	0	0	0	0	0	0	0	0.00%	32.
Subtotal (lines 16 and 28-32)	33.		735,240	115,484	1,329,104	97,004	3,193	2,385,516	2,280,025	1,852,517	23.08%	33.
Classroom Site Project (from page 3, lines 6 and 8)	34.		233,959	17,897	0	0	0	262,436	251,856	263,019	-4.24%	34.
Instructional Improvement Project	35.							15,798	19,531	17,250	13.22%	35.
English Language Learner Project (from page 5, line 14)	36.		0	0	0	0	0	0	0	0	0.00%	36.
Compensatory Instruction Project (from page 5, line 28)	37.		0	0	0	0	0	0	0	0	0.00%	37.
Federal and State Projects (from page 8, line 33)	38.							745,884	770,928	894,038	-13.77%	38.
Total (lines 33-38)	39.							3,409,634	3,322,340	3,026,824	9.76%	39.

Expenses		Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600	Totals	
						Budget	Actual
Classroom Site Project 1010							
1000 Instructions	1.	233,959	17,897	0	0	262,436	251,856
2100 Support services—students	2.	0	0	0	0	0	0
2200 Support services—instructions	3.	0	0	0	0	0	0
2300 Support services—general administration	4.			0		0	0
3300 Community services operation	5.	0	0	0		0	0
Total Classroom Site Project (lines 1-5)		233,959	17,897	0	0	262,436	251,856

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

Additional Classroom Site Project information		Classroom Site Project 1010
Beginning project balance	10.	68,058
Revenues	11.	235,360
Interest earned	12.	0
Total revenues (lines 11 and 12)	13.	235,360
Total available (lines 10 and 13)	14.	303,418
Expenses (from lines 6, 7, 8, and 9)	15.	251,856
Ending project balance (line 14 minus line 15)	16.	51,562

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.	0		0	0 2.
Dropout prevention programs 3.	0	0	0	0 3.
Instructional improvement programs 4.	0	19,531	15,798	19,531 4.
Total Inst. Imp. expenses (lines 1-4, should equal line 9 below) 5.	0	19,531	15,798	19,531 5.

Additional Instructional Improvement Project information		Actual	
Beginning project balance	6.	3,864	6.
Revenues	7.	19,531	7.
Total available (lines 6 and 7)	8.	23,395	8.
Expenses (line 5 above)	9.	19,531	9.
Ending project balance (line 8 minus line 9)	10.	3,864	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	4.
2000 Support services										
2100 Students	5.		0	0	0	0	0	0	0	5.
2200 Instruction	6.		0	0	0	0	0	0	0	6.
2300 General administration	7.		0	0	0	0	0	0	0	7.
2400 School administration	8.		0	0	0	0	0	0	0	8.
2500 Central services	9.		0	0	0	0	0	0	0	9.
2600 Operation & maintenance of plant	10.		0	0	0	0	0	0	0	10.
2900 Other support services	11.		0	0	0	0	0	0	0	11.
Program 260 subtotal (lines 4-11)	12.		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	13.
Total (lines 12 and 13)	14.	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	18.
2000 Support services										
2100 Students	19.		0	0	0	0	0	0	0	19.
2200 Instruction	20.		0	0	0	0	0	0	0	20.
2300 General administration	21.		0	0	0	0	0	0	0	21.
2400 School administration	22.		0	0	0	0	0	0	0	22.
2500 Central services	23.		0	0	0	0	0	0	0	23.
2600 Operation & maintenance of plant	24.		0	0	0	0	0	0	0	24.
2900 Other support services	25.		0	0	0	0	0	0	0	25.
Program 265 subtotal (lines 18-25)	26.		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	27.
Total (lines 26 and 27)	28.	0	0	0	0	0	0	0	0	28.

Charter school

South Phoenix Academy, Inc.

County

Maricopa

CTDS number 078599000

	July 1, 2023	June 30, 2024
A. Cash balance	\$ 538,519	\$ 892,492
B. Audit services		
1. Nonfederal		
2. Federal		
3. Total (lines 1 and 2)		
C. Capital acquisitions		
1. 0181 Intangible assets		
2. 0191 Land and land improvements		
3. 0192 Site improvements		
4. 0194 Buildings and building improvements		
5. 0196 Equipment		
6. 0198 Construction in progress		
7. Total capital acquisitions (lines 1-6)		
D. Investment in capital assets as of June 30, 2024		
1. 0181 Intangible assets	\$ 0	
2. 0191 Land and land improvements	\$ 0	
3. 0192 Site improvements	\$ 0	
4. 0194 Buildings and building improvements	\$ 5,777,364	
5. 0196 Equipment	\$ 35,368	
6. 0198 Construction in progress	\$ 0	
7. Total (lines 1-6)	\$ 5,812,732	
E. Current expenses by category		
1. Classroom instruction excluding classroom supplies (function 1000, except line 2 amount)	\$ 1,749,136	
2. Classroom supplies (function 1000, object code 6600)	\$ 9,710	
3. Administration (functions 2300, 2400, 2500, and 2900)	\$ 407,086	
4. Support services—students (function 2100)	\$ 120,308	
5. All other support services and operations (functions 2200, 2600, 2700, 3100, and 3400)	\$ 1,036,100	
6. Total (lines 1-5)	\$ 3,322,340	
7. Current expenses from federal sources	\$ 770,928	
8. Current expenses from State and local sources	\$ 2,551,412	

Supplementary information

F. 1. Number of full-time equivalent certified teachers	26
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)	\$ 0

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	1,348,915	0	0	0	0
2. Special education	91,182	0	0	0	0
3. Vocational education	0	0	0	0	0
4. Other programs	0	0	0	0	0
5. Cocurr. act., athletics, & other (program 600)	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 2024.	
1. Average salary of all teachers employed in FY 2024	\$ 55,388
2. Average salary of all teachers employed in FY 2023	\$ 51,793
3. Increase in average teacher salary from FY 2023	\$ 3,595
4. Percentage increase	\$ 6.9%

Comments on average salary calculation (optional):

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	1.
2. Verbal reasoning	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	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	148,834	139,232	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)	148,834	139,232	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		South Phoenix Academy, Inc.				County		Maricopa		CTDS number		078599000	
Federal and State projects		Beginning balance actual	Adjusted Beginning Project Balance	Revenue actual	Indirect costs actual	Reversions actual	Expenses		Redemption of principal	Capital acquisitions actual	Ending balance actual		
Federal projects							Budget	Actual					
1100-1130 ESEA Title I—Helping Disadvantaged Children	1.	0	0	169,795	0	0	180,887	169,795		0	0	1.	
1140-1150 ESEA Title II—Prof. Dev. And Technology	2.	0	0	0	0	0	0	0		0	0	2.	
1160 ESEA Title IV—21st Century Schools	3.	0	0	0	0	0	0	0		0	0	3.	
1170-1180 ESEA Title V—Promote Informed Parent Choice	4.	0	0	0	0	0	0	0		0	0	4.	
1190 ESEA Title III—Limited Eng. & Immigrant Students	5.	0	0	0	0	0	0	0		0	0	5.	
1200 ESEA Title VII—Indian Education	6.	0	0	0	0	0	0	0		0	0	6.	
1210 ESEA Title VI—Flexibility and Accountability	7.	0	0	0	0	0	0	0		0	0	7.	
1220 IDEA, Part B, including ARP—IDEA Grants	8.	0	0	55,050	0	0	48,632	55,050		0	0	8.	
1230 Johnson-O'Malley	9.	0	0	0	0	0	0	0		0	0	9.	
1240 Workforce Investment Act	10.	0	0	0	0	0	0	0		0	0	10.	
1250 AEA—Adult Education	11.	0	0	0	0	0	0	0		0	0	11.	
1260-1270 Vocational Education—Basic Grants	12.	0	0	0	0	0	0	0		0	0	12.	
1280 ESEA Title X—Homeless Education	13.	0	0	0	0	0	0	0		0	0	13.	
1290 Medicaid Reimbursement	14.	0	0	0	0	0	0	0		0	0	14.	
1300 Charter School Implementation Project (Stimulus)	15.	0	0	0	0	0	0	0		0	0	15.	
13 Impact Aid	16.	0	0	0	0	0	0	0		0	0	16.	
1310-1399 Other Federal Projects	17.	0	0	546,083	0	0	516,365	546,083	0	0	0	17.	
Total federal projects (lines 1-17)	18.	0	0	770,928	0	0	745,884	770,928	0	0	0	18.	
Total COVID-19 federal relief projects included above	19.	0	0	516,365	0	0		516,365	0	0	0	19.	
State projects													
1400 Vocational Education	20.	0	0	0		0	0	0	0	0	0	20.	
1410 Early Childhood Block Grant	21.	0	0	0		0	0	0	0	0	0	21.	
1420 Extended School Year—Pupils with Disabilities	22.	0	0	0		0	0	0	0	0	0	22.	
1425 Adult Basic Education	23.	0	0	0		0	0	0	0	0	0	23.	
1430 Chemical Abuse Prevention Programs	24.	0	0	0		0	0	0	0	0	0	24.	
1435 Academic Contests	25.	0	0	0		0	0	0	0	0	0	25.	
1450 Gifted Education	26.	0	0	0		0	0	0	0	0	0	26.	
1456 College Credit Exam Incentives	27.	0	0	0		0	0	0	0	0	0	27.	
1460 Environmental Special Plate	28.	0	0	0		0	0	0	0	0	0	29.	
1465 Charter School Stimulus Fund	29.	0	0	0		0	0	0	0	0	0	30.	
14 Arizona Industry Credentials Incentive	30.	0	0	0		0	0	0	0	0	0	31.	
1470-1499 Other State Projects	31.	0	0	0		0	0	0	0	0	0	32.	
Total State projects (lines 20-31)	32.	0	0	0		0	0	0	0	0	0	33.	
Total federal and State projects (lines 18 and 32)	33.	0	0	770,928	0	0	745,884	770,928	0	0	0	34.	

Additional information for National Public Education Financial Survey Reporting

Projects (1000-1999)

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. 1,440,097	169,708	146,831	9,710	0	0	0	0	1.
2. 82,791	6,314	39,790	0	0	1,336	0	0	2.
3. 0	0	64,170	213	0	0	0	0	3.
4. 0	0	0	0	0	0	0	0	4.
5. 55,125	4,217	47,969	8,022	0	0	0	0	5.
6. 0	0	289,896	0	1,857	0	0	0	6.
7. 87,698	6,427	589,579	63,386	0	0	0	110,280	7.
8. 0	0	173,400	0	0	0	0	0	8.
9. 0	0	12,000	21,805	0	0	0	0	9.
10. 0	0	0	0	0	0	0	0	10.
11. 1,665,711	186,666	1,363,635	103,136	1,857	1,336	0	110,280	11.
12. 696,512	53,285	15,000	6,131	0	0	0	0	12.
13. 969,199	133,381	1,348,635	97,005	1,857	1,336	0	0	13.
14. 0	0	0	0	0	0	0	0	14.

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)

Property disbursements by type

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

Debt service

Programs 100-630	
0	1.
69,228	2.
0	3.

Revenue from selected federal sources

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

Cash and investments held at June 30, 2024

1. Sinking funds	0	1.
2. Bond funds	0	2.
3. Other funds, except for any employee retirement funds	892,492	3.

Long-term and short-term debt

1. Long-term debt outstanding, July 1, 2023	5,446,513	1.
2. Long-term debt issued during FY 2024	0	2.
3. Long-term debt retired during FY 2024	69,228	3.
4. Long-term debt outstanding, June 30, 2024	5,377,285	4.
5. Short-term debt outstanding, July 1, 2023	621,381	5.
6. Short-term debt outstanding, June 30, 2024	892,106	6.

Utilities and energy detail (only function 2600)

1. 6410 Utility services	22,783	1.
2. 6621-6626 Energy	35,541	2.

Technology (all functions)

1. 6330 Technical services	74,580	1.
2. 6432 Technology-related repairs and maintenance	0	2.
3. 6441 Rental of computers and related equipment	0	3.
4. 6531 Telecommunications	0	4.
5. 6650 Technology-related supplies	0	5.
6. Technology-related hardware and software	0	6.

Support services-instruction detail

1. 2220 Improvement of instruction	44,638	1.
2. 2230 Library/media services	0	2.

Additional information for National Public Education Financial Survey (NPEFS) reporting of COVID-19 federal relief projects

		Programs 100-630									Programs 700-900	Total
		Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600	Dues and fees 6810	Judgements against the school 6820	Miscellaneous 6890	Other 6800 (excluding 6810, 6820, 6850, and 6890)	Property disbursements	All Object Codes (excluding 6900)	
Current expenses from COVID-19 federal relief projects												
1000 Instruction	1.	479,670	36,695	0	0	0		0	0	0	0	516,365
2100, 2200 Student Support Services	2.	0	0	0	0	0		0	0	0	0	0
2300, 2500, 2900 Other Support Services	3.	0	0	0	0	0	0	0	0	0	0	0
2400 School administration	4.	0	0	0	0	0		0	0	0	0	0
2600 Operation & maintenance of plant	5.	0	0	0	0	0		0	0	0	0	0
2700 Student transportation	6.	0	0	0	0	0		0	0	0	0	0
3100 Food service operations	7.	0	0	0	0	0		0	0	0	0	0
3400 Bookstore operations	8.	0	0	0	0	0		0	0	0	0	0
Other	9.	0	0	0	0	0		0	0	0	0	0
Total (lines 1-9)	10.	479,670	36,695	0	0	0	0	0	0	0	0	516,365

Technology related expenses from COVID-19 federal relief projects	Total spending detail	Classroom spending detail
1. 6330 Technical services	0	0
2. 6432 Technology-related repairs and maintenance	0	0
3. 6441 Rental of computers and related equipment	0	0
4. 6531 Telecommunications	0	0
5. 6650 Technology-related supplies & purchased services (less than \$5,000)	0	0
6. Technology-related hardware & software (\$5,000 or more)	0	0
7. 6641-43 Software reported in library books, textbooks, or instructional aids	0	0

Property disbursement detail for COVID-19 federal relief projects	
1. Intangible assets	0
2. Land and land improvements	0
3. Buildings	0
4. Equipment	0
5. Construction	0

Indirect costs from COVID-19 federal relief projects	
1. 6900 Indirect costs	0

Property disbursements from COVID-19 federal relief projects	
1. Program 700 Adult/continuing education programs	0
2. Program 800 Community college education programs	0
3. Program 900 Community services program	0

Debt service detail for COVID-19 federal relief projects	
1. 6850 Interest	0
2. Redemption of principal	0

	Total Award (all fiscal years)	FY 2020 through FY 2023 Expenses and other financing uses	FY 2024 Expenses and other financing uses	Amount remaining to spend
COVID-19 federal relief projects				
1. Elementary and Secondary School Emergency Relief Funds (ESSER I)	114,341	114,341		
2. Elementary and Secondary School Emergency Relief Funds (ESSER II)	461,503	461,503	0	0
3. Elementary and Secondary School Emergency Relief Funds (ESSER III)	1,032,730	516,365	516,365	0
4. Governor's Emergency Education Relief Funds (GEER) - includes Acceleration Academies Program	0	0	0	0
5. Coronavirus Relief Fund (CRF)—Enrollment Stability Grant (ESG) Program	61,241	61,241	0	0
6. Other COVID-19 federal relief projects	0	0	0	0
7. Total	1,669,815	1,153,450	516,365	0

Paycheck Protection Program	
1. Total loan amount received	0
2. Total PPP loans spent in all fiscal years	0
3. Total loan amount approved for forgiveness	0
4. Total amounts returned to Small Business Administration	-
5. Total loan amount remaining (line 1 minus lines 2 and 4, final amount should equal 0)	0

Total FY 2024 expenses + indirect costs, debt service, and property disbursement **516,365**

Avg. Daily Membership	2023	2024
Attending	283,8466	269,1273

Annual Financial Report Summary

Project/Program	Beginning Project Balance	Adjusted Beginning Project Balance	Revenues	Indirect costs	Reversions	Budgeted Expenses	Actual Expenses	Capital acquisitions	Redemption of principal	Ending Project Balance
Regular Education						2,067,617	1,967,393			
Special Education						148,834	139,232			
Pupil Transportation						169,065	173,400			
Dropout Prevention Programs						0	0			
Joint Career & Tech. Ed. & Voc. Ed. Center						0	0			
K-3 Reading Program						0	0			
Schoolwide and other special projects	538,519	538,519	2,806,776		0	2,436,465	2,328,721	110,280	69,228	837,066
Classroom Site	68,058	68,058	235,360		0	262,436	251,856	0	0	51,562
Instructional Improvement	3,864	3,864	19,531		0	15,798	19,531			3,864
English Language Learner	0	0	0		0	0	0			0
Compensatory Instruction	0	0	0		0	0	0			0
Federal Projects	0	0	770,928	0	0	745,884	770,928	0	0	0
State Projects	0	0	0		0	0	0	0	0	0

Additional reserve information
(see Reserve balance tab for more detail)
(1) The Charter does not have an adopted policy establishing a reserve balance for FY 2024.

(2) The total reserve balance for FY 2024 is:
\$ 892,492

This tab presents information on the amount and planned use of the Charter's project's balances to increase transparency and provide decision-makers, other stakeholders, and the public more complete financial information. It also provides information about policies or guidelines the Charter used to establish target project balance reserve amounts.

A. Project balance amounts and planned uses

	All Projects
Prior year ending project balance	
1. FY 2023 ending project balance	610,441
Current year ending project balance	
2. FY 2024 ending project balance	892,492
FY 2024 ending project balance details:	
3.a Deficit balance	0
3.b Planned to be spent in FY 2025 to support budgeted spending	0
3.c Maintained for debt retirementafter FY 2025	0
3.d Maintained for capital projectsafter FY 2025	0
3.e Maintained for retirement contributionsafter FY 2025	0
3.f Maintained for future financial stability	892,492
3.g Maintained for other purposes (Specify)	0
3.h Maintained for other purposes (Specify)	0
3.i Total project balance (should agree to amount on line 2)	892,492

Policy number (N/A if no adopted policy exists):

B. Project balance reserve process or policy

1. Does the Charter have a process or policy it follows to establish a targeted (goal) project balance reserve level that the Charter is working to maintain each year? (Yes or No in cell F26) If the Charter has an adopted policy, enter the policy number in the box provided (cell G26).

No

Arizona charter schools may operate in a variety of ways including as a single school or as multiple school sites under 1 charter holder or charter management organization. A charter's operating structure may affect project balance decisions. The questions below are intended to provide clarifying information on a charter's operating format for users to consider when reviewing the specific project balance information reported on this page.

2. Does the Charter operate additional school sites with resources that are not reflected in the project balances reported in section A?

3. Is the Charter a part of another financial reporting entity (e.g., a larger nonprofit organization) with resources that are not reflected in the project balances reported in Section A?

If question 1 was answered yes, complete the table below to describe the Charter's specific FY 2024 targeted and actual project balance reserve amounts and methods used to establish those targeted balance reserve amounts.

Project(s)	Targeted FY 2024 project balance reserve amount	Actual FY 2024 project balance reserve amount	Method used to establish a targeted project balance reserve amount
Total:	0	0	

5. The Charter plans to take the following actions related to its ending project balance in FY 2025 and thereafter:

The Charter plans to maintain a project balance that meets the requirements of (1) the Arizona State Board for Charter Schools (ASBCS) financial performance framework, and (2) Bond covenants related to the Schools tax-exempt bond financing.