

Charter school

The Panda Academics, Inc
Charter name

County

Maricopa

CIDS number 0782163000

(if applicable)

FY 2020

State of Arizona

Charter School Annual Financial Report

We, the Governing Board of the Charter School, hereby certify the Annual Financial Report for Fiscal Year 2020

	Bethy Mendanca	Director
	Meta Shree	Director
	Ben Tietjen	Director
	Aaron Hess	Director
	Melissa Schmaltz	Director
	Amanda Beach	Director
	Lucas Landwehr	Director
	Tony Dunn	Director

	Robert C. Winsor II	Charter school official signature
	Bethy Mendanca	Charter school official (typed name)
	Beth Mendanca	Charter school official signature
	Beth Mendanca	Charter school official (typed name)

The annual financial report files for FY 2020 uploaded to the Arizona Department of Education's website on October 15, 2020 contains 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. Classroom Site Project (from page 2, line 34)

\$	5,233,486
\$	409,274

Charter school The Paideia Academies, Inc.

County Maricopa

CTDS number 078206000

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)

2000 Intermediate sources

- 15. 2100 Unrestricted
- 16. 2200 Restricted
- 17. Other revenue from intermediate sources (specify)
- 18. Subtotal (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. Subtotal (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. Subtotal (lines 25-30)

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

	Actual
1.	
2.	
3.	
4.	
5.	358
6.	4,474
7.	112,792
8.	
9.	200
10.	
11.	
12.	752
13.	462,712
14.	581,288
15.	
16.	
17.	
18.	0
19.	5,782,407
20.	34,285
21.	444,391
22.	
23.	
24.	6,261,083
25.	808,277
26.	
27.	22,551
28.	
29.	
30.	830,828
31.	
32.	7,673,199

Expenses	Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600	Other 6800	Totals		% Increase/ decrease in actual
						Budget	Actual	
1000 Schoolwide Project and 1500-1999 Other Special Projects								
1000 Regular education								
1000 Instruction	1,725,972	311,105	45,335	238,714	5,921	2,327,047	1,779,417	30.78% 1.
2000 Support services								
2100 Students	130,283	9,677	17,289	15,774	0	173,023	93,684	84.69% 2.
2200 Instruction	75,645	5,514	3,400	94	282	84,935	82,029	3.54% 3.
2300 General administration	188,074	13,711	21,506	4,650	10,451	233,742	8,388	2686.62% 4.
2400 School administration	159,702	11,452	8,308	2,957	258	182,677	313,763	-41.78% 5.
2500 Central services	134,016	9,363	164,927	3,459	38,603	356,900	352,127	-4.50% 6.
2600 Operation & maintenance of plant	104,323	8,000	205,001	108,298	6,655	360,520	974,011	-55.62% 7.
2900 Other support services						0	0	0.00% 8.
3000 Operation of noninstructional services	34,236	2,590	0	13,108	548	29,075	11,783	328.43% 9.
4000 Facilities acquisition & construction						0	0	0.00% 10.
5000 Debt service					981,459	1,058,800	603,666	62.58% 11.
610 School-sponsored cocurricular activities						0	0	0.00% 12.
620 School-sponsored athletics						0	0	0.00% 13.
630 Other instructional programs						0	0	0.00% 14.
700, 800, 900 Other programs						0	0	0.00% 15.
Subtotal (lines 1-15)	2,552,251	371,412	465,766	382,404	1,044,177	4,475,481	4,218,868	14.15% 16.
200 Special education								
1000 Instruction	70,725	10,330				105,105	82,913	-2.24% 17.
2000 Support services								
2100 Students			107,724	2,768		168,600	110,492	17.02% 18.
2200 Instruction						3,505	2,834	-100.00% 19.
2300 General administration						0	0	0.00% 20.
2400 School administration	345	27	2,273		150	18,260	2,795	-79.05% 21.
2500 Central services						0	0	0.00% 22.
2600 Operation & maintenance of plant						0	0	0.00% 23.
2900 Other support services						0	0	0.00% 24.
3000 Operation of noninstructional services						0	0	0.00% 25.
4000 Facilities acquisition & construction						0	0	0.00% 26.
5000 Debt service						0	0	0.00% 27.
Subtotal (lines 17-27)	71,070	10,357	109,997	2,768	150	295,470	194,342	193.509
400 Pupil transportation			157,416			217,500	157,416	196,967
530 Dropout prevention programs						0	0	0.00% 28.
540 Joint career & technical ed. & vocational ed. center						0	0	-20.08% 29.
550 K-3 Reading						0	0	0.00% 30.
Subtotal (lines 16 and 28-32)	58,000	7,718				61,095	65,718	0.00% 31.
Classroom Site Project (from page 4, line 18)	2,681,321	389,487	733,179	385,172	1,044,327	5,049,546	4,670,547	7.38% 32.
Instructional Improvement Project (from page 5, line 5)	376,191	33,083	0	0		389,865	409,274	12.05% 33.
English Language Learner Project (from page 6, line 14)						33,105	36,783	369,013
Compensatory Instruction Project (from page 6, line 28)	3,200	394	0	0	0	0	3,594	10.91% 34.
Federal and State projects (from page 9, line 33)	0	0	0	0	0	0	13,364	6.92% 35.
Total (lines 33-38)						811,575	490,350	-73.11% 36.
Total (lines 33-38)						6,284,091	6,173,487	-1.39% 38.
							5,584,599	10.54% 39.

Charter school

The Paideia Academics, Inc.

County Maricopa

CTDS number 078206000

Expenses	Salaries 6100	Employee benefits 6200	Totals	
			Budget	Actual
Classroom Site Project 1011—base salary				
100 Regular education				
1000 Instruction	74,000	6,733	78,373	80,733
2100 Support services—students			0	0
2200 Support services—instruction			0	0
Program 100 Subtotal (lines 1-3)	74,000	6,733	78,373	80,733
200 Special education				
1000 Instruction			0	0
2100 Support services—students			0	0
2200 Support services—instruction			0	0
Program 200 subtotal (lines 5-7)	0	0	0	0
Other programs (specify)				
1000 Instruction				
2100 Support services—students			0	0
2200 Support services—instruction			0	0
3300 Community services operations				
Other programs subtotal (lines 9-12)	0	0		0
Total expenses (lines 4, 8, and 13)	74,000	6,733	78,373	80,733
Classroom Site Project 1012 —performance pay				
100 Regular education				
1000 Instruction	154,191	12,885	155,746	167,076
2100 Support services—students			0	0
2200 Support services—instruction			0	0
Program 100 subtotal (lines 15-17)	154,191	12,885	155,746	167,076
200 Special education				
1000 Instruction			0	0
2100 Support services—students			0	0
2200 Support services—instruction			0	0
Program 200 subtotal (lines 19-21)	0	0	0	0
Other programs (specify)				
1000 Instruction			0	0
2100 Support services—students			0	0
2200 Support services—instruction			0	0
3300 Community services operations				
Other programs subtotal (lines 23-26)	0	0		0
Total expenses (lines 18, 22, and 27)	154,191	12,885	155,746	167,076

Expenses	Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600	Totals	
					Budget	Actual
Classroom Site Project 1013—other						
100 Regular education						
1000 Instruction	148,000	13,465			155,746	161,465
2100 Support services—students					0	0
2200 Support services—instruction					0	0
2300 Support services—general administration					0	0
Program 100 subtotal (lines 1-4)	148,000	13,465	0	0	155,746	161,465
200 Special education						
1000 Instruction						
2100 Support services—students					0	0
2200 Support services—instruction					0	0
2300 Support services—general administration					0	0
Program 200 subtotal (lines 6-9)	0	0	0	0	0	0
530 Dropout prevention programs						
1000 Instruction						
Other programs (specify)						
1000 Instruction					0	0
2100, 2200 Support services—students & instruction					0	0
2300 Support services—general administration					0	0
3300 Community services operations						
Other programs subtotal (lines 12-15)	0	0	0	0	0	0
Total expenses (lines 5, 10, 11, and 16)	148,000	13,465	0	0	155,746	161,465
Total Classroom Site Projects (line 17 and page 3, lines 14 & 28)	376,191	33,083	0	0	389,865	409,274

Additional Classroom Site Project information	Classroom Site Project		
	1011—Base salary	1012—Performance pay	1013—Other
19. Beginning project balance	0	121,755	0
Revenues			
20. CSP allocation	80,733	161,465	161,465
Interest earned			
21. Total revenues (lines 20 and 21)	80,733	161,465	161,465
22. Total available (lines 19 and 22)	80,733	283,220	161,465
23. Expenses (from line 17 and page 3, lines 14 & 28)	80,733	167,076	161,465
24. Ending project balance (line 23 minus line 24)	0	116,144	0
25.			

Expenses	Instruction 1000	Support services 2000	Totals	
			Budget	Actual
Instructional Improvement Project 1020				
1. Teacher compensation increases	36,783		33,105	36,783
2. Class size reduction			0	0
3. Dropout prevention programs			0	0
4. Instructional improvement programs			0	0
5. Total Inst. Imp. expenses (lines 1-4, should equal line 9 below)	36,783	0	33,105	36,783

Additional Instructional Improvement Project information	Actual
6. Beginning project balance	0
7. Revenues	36,783
8. Total available (lines 6 and 7)	36,783
9. Expenses (line 5 above)	36,783
10. Ending project balance (line 8 minus line 9)	0

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		3,594								
1500 Earnings on investments										
Total revenues (lines 1 and 2)		3,594								
Expenses										
260 Special education—ELL incremental costs			3,200	394				0	3,594	
1000 Instruction										
2000 Support services										
2100 Students										
2200 Instruction										
2300 General administration										
2400 School administration										
2500 Central services										
2600 Operation & maintenance of plant										
2900 Other support services										
Program 260 subtotal (lines 4-11)			3,200	394	0	0	0	0	3,594	
430 Pupil transportation—ELL incremental costs										
2000 Support services										
2700 Student transportation										
Total (lines 12 and 13)	0	3,594	3,200	394	0	0	0	0	3,594	0
Compensatory Instruction Project—1072										
Revenues										
3200 Restricted revenue from State sources										
1500 Earnings on investments										
Total revenues (lines 15 and 16)		0								
Expenses										
265 Special education—ELL compensatory instruction										
1000 Instruction										
2000 Support services										
2100 Students										
2200 Instruction										
2300 General administration										
2400 School administration										
2500 Central services										
2600 Operation & maintenance of plant										
2900 Other support services										
Program 265 subtotal (lines 18-25)			0	0	0	0	0	0	0	
435 Pupil trans.—ELL compensatory instruction										
2000 Support services										
2700 Student transportation										
Total (lines 26 and 27)	0	0	0	0	0	0	0	0	0	0

A. Cash balance July 1, 2019 \$ 1,980,758 June 30, 2020 \$ 3,195,074

B. Audit services

	Budget	Actual
1. Nonfederal		12,200
2. Federal		0
3. Total (lines 1 and 2)	0	12,200

C. Capital acquisitions

	Budget	Actual
1. 0191 Land and land improvements	0	0
2. 0192 Site improvements	300,000	0
3. 0194 Buildings and building improvements	0	0
4. 0196 Equipment	0	62,008
5. 0198 Construction in progress	0	140,096
6. Total capital acquisitions (lines 1-5)	300,000	202,104

D. Investment in capital assets as of June 30, 2020

1. 0191 Land and land improvements	\$ 0
2. 0192 Site improvements	\$ 0
3. 0194 Buildings and building improvements	\$ 15,474,325
4. 0196 Equipment	\$ 613,034
5. 0198 Construction in progress	\$ 151,846
6. Total (lines 1-5)	\$ 16,239,205

E. Current expenses by category

1. Classroom instruction excluding classroom supplies	\$ 2,755,959
2. Classroom supplies	\$ 238,714
3. Administration	\$ 857,690
4. Support services—students	\$ 1,958,902
5. All other support services and operations	\$ 699,515
6. Total (lines 1-5)	\$ 6,510,780
7. Current expenses from federal sources	\$ 831,177
8. Current expenses from State and local sources	\$ 5,679,603

Supplementary information

- F. 1. Number of full-time equivalent certified teachers 39
 2. Number of full-time equivalent noncertified teachers 3
 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) \$ 69,131

G. Teacher salaries (function 1000)

1. Regular education 1,926,939
 2. Special education 41,128
 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)
1,926,939				
41,128				

H. Average teacher salary (A.R.S. §15-189 05, as added by Laws 2018, Ch. 285, §3)

1. Average salary of all teachers employed in FY 2020 \$ 46,859
 2. Average salary of all teachers employed in FY 2019 \$ 44,830
 3. Increase in average teacher salary from FY 2019 \$ 2,029
 4. Percentage increase \$ 4.5%

Comments on average salary calculation (optional):

5. Average salary of all teachers employed in FY 2018	\$ 40,753
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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
2. Verbal reasoning															0
3. Nonverbal reasoning															0
4. Total duplicated enrollment (lines 1-3)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

B. Expenses for gifted pupils (elementary & secondary)

Actual expenses for all gifted programs:

K-8	\$	
9-12	\$	
Total	\$	0

C. Special education programs by type

Program 200 budget	Program 200 actual	1.	2.	3.	4.	5.	6.	7.	8.
295,470	194,342	Total all disability classifications	Gifted education	ELL incremental costs	ELL compensatory instruction	Remedial education	Vocational and technical education	Career education	Total (lines 1-7)
0	0								
0	0								
0	0								
0	0								
0	0								
0	0								
295,470	194,342								

9. Expenses incurred for transporting students with disabilities (as defined in A.R.S. §15-761) unique to the IEP

0

Charter school

The Paideia Academics, Inc.

County

Marijuana

CTDS number

078206000

Federal and State projects

Federal projects

	Beginning balance actual	Revenue actual	Indirect costs actual	Reversions actual	Expenses		Capital acquisitions actual	Ending balance actual
					Budget	Actual		
1100-1130 ESEA Title I—Helping Disadvantaged Children	0	301,807			315,000	301,807		0
1140-1150 ESEA Title II—Prof. Dev. And Technology	0	30,155			12,450	30,155		0
1160 ESEA Title IV—21st Century Schools	0				0	0		0
1170-1180 ESEA Title V—Promote Informed Parent Choice	0				0	0		0
1190 ESEA Title III—Limited Eng. & Immigrant Students	0	12,208			0	12,208		0
1200 ESEA Title VII—Indian Education	0				0	0		0
1210 ESEA Title VI—Flexibility and Accountability	0				0	0		0
1220 IDEA, Part B	0	102,303			98,625	102,303		0
1230 Johnson-O'Malley	0				0	0		0
1240 Workforce Investment Act	0				0	0		0
1250 AEA—Adult Education	0				0	0		0
1260-1270 Vocational Education—Basic Grants	0				0	0		0
1280 ESEA Title X—Homeless Education	0				0	0		0
1290 Medicaid Reimbursement	0				0	0		0
1300 Charter School Implementation Project (Stimulus)	0				0	0		0
13__ Impact Aid	0	43,877			385,500	43,877		0
1310-1399 Other Federal Projects	0	490,350	0	0	811,575	490,350	0	0
Total federal projects (lines 1-17)	0	490,350	0	0	811,575	490,350	0	0
19. Total COVID-19 federal relief projects included in line 17		0	0	0	0	0	0	0

State projects

1400 Vocational Education	0				0			0
1410 Early Childhood Block Grant	0				0			0
1420 Extended School Year—Pupils with Disabilities	0				0			0
1425 Adult Basic Education	0				0			0
1430 Chemical Abuse Prevention Programs	0				0			0
1435 Academic Contests	0				0			0
1450 Gifted Education	0				0			0
1456 College Credit Exam Incentives	0				0			0
1457 Results-Based Funding	0				0			0
1460 Environmental Special Plate	0				0			0
1465 Charter School Stimulus Fund	0				0			0
1470-1499 Other State Projects	0				0			0
Total State projects (lines 20-31)	0	0		0	0	0	0	0
33. Total federal and State projects (lines 18 and 32)	0	490,350	0	0	811,575	490,350	0	0

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		
2,332,820	371,883	45,335	238,714	5,921			0	1.	
192,465	14,079	201,489	20,975				0	2.	
190,147	13,599	38,455	2,205	282			0	3.	
188,074	13,711	21,506	0	10,451			0	4.	
239,014	16,561	14,640	2,957	408			0	5.	
134,016	9,363	164,927	3,459	38,603			0	6.	
104,323	8,000	227,551	108,298	6,655			0	7.	
0	0	157,416	0	0			0	8.	
34,236	2,590	6,914	346,731	548			0	9.	
3,415,095	449,786	878,233	723,339	62,868			0	10.	
324,083	23,931	145,055	338,108	0			0	11.	
3,091,012	425,855	733,178	385,231	62,868			0	12.	
							0	13.	
							202,104	14.	

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

All expense object codes (excluding 6700 and 6900)	Property disbursements
0	0
0	0

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

Property disbursements by type

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

All programs	1.	2.	3.	4.
0	0	0	0	0
0	0	0	0	0
62,008	0	0	0	0
140,096	0	0	0	0

Debt service

- 1. Interest 6850
- 2. Redemption of principal

Programs 100-630	1.	2.
981,450	0	0
325,000	0	0

Revenue from selected federal sources

- 1. ESEA Title IV—Student Support and Academic Enrichment Grants

21,327	1.
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Cash and investments held at June 30, 2020

- 1. Sinking funds
- 2. Bond funds
- 3. Other funds, except for any employee retirement funds

0	1.
0	2.
0	3.

Long-term and short-term debt

- 1. Long-term debt outstanding, July 1, 2019
- 2. Long-term debt issued during FY 2020
- 3. Long-term debt retired during FY 2020
- 4. Long-term debt outstanding, June 30, 2020
- 5. Short-term debt outstanding, July 1, 2019
- 6. Short-term debt outstanding, June 30, 2020

15,423,523	1.
779,257	2.
325,000	3.
15,877,780	4.
0	5.
0	6.

Utilities and energy debt (only function 2600)

- 1. 6410 Utility services
- 2. 6621-6626 Energy

51,573	1.
64,586	2.

Technology (all functions)

- 1. Technology-related supplies & purchased services
- 2. Technology-related hardware & software

9,343	1.
71,387	2.