

MONUMENT ACADEMY
“A Charter School, a Public School of Choice”
BOARD OF DIRECTORS REGULAR MEETING
VIRTUAL MEETING
May 6, 2020, 6:00 pm

Mission Statement: *The mission of Monument Academy is to provide a challenging, content – rich, academic program offered within an engaging, caring, and positive learning environment. Established on a solid foundation of knowledge, Monument Academy emphasizes academic excellence, respect, responsibility, character and exemplary citizenship.*

DUE TO THE COVID-19 DISTANCING REQUIREMENTS, THE BOARD IS UNABLE TO HOLD A TYPICAL MEETING FOR THE MONTH OF MAY 2020. THE MONUMENT ACADEMY BOARD OF DIRECTORS FEELS IT IS IMPORTANT TO MEET TO DISCUSS PLANS FOR MANAGING THE CURRENT SCENARIO. PLEASE E-MAIL WITH ANY QUESTIONS OR COMMENTS REGARDING THE AGENDA TO BOARD@MONUMENTACADEMY.NET AND THE BOARD WILL ADDRESS THEM EITHER IN THE MEETING OR SHORTLY THEREAFTER.

A. CALL TO ORDER/ROLL CALL/QUORUM/PLEDGE OF ALLEGIANCE

Mr. McWilliams called the meeting to order at 6:06 p.m. He noted that for the record, the country and school is in the middle of the COVID-19 pandemic.

In Attendance:

Mark McWilliams

Mike Molsen

Melanie Strop

Chris Dole

Susan Byrd

Megghan St. Aubyn

Other's Present:

Christianna Herrera

Marc Brocklehurst

Cristin Patterson

Joy Maddox

Sherry Buzzell

Quorum Declared.

B. ADDITIONS TO/APPROVAL OF AGENDA

Mrs. St. Aubyn motioned to approve the agenda. Mr. Molsen seconded and the motion passed unanimously.

C. CITIZEN'S COMMENTS PERTAINING TO AGENDA ITEMS RECEIVED VIA E-MAIL

No citizen comments were submitted via e-mail.

D. BUSINESS

1. Treasurer's Report: Marc Brocklehurst, CPA

Mr. Brocklehurst gave the Treasurer's Report.

Revenue through April 30, 2020 for the 2019/2020 School Year

Revenue for the month ended and ten months ended April 30, 2020 was \$558,014 and \$6,737,098, respectively. This is 81.84% of budgeted revenue compared to a monthly budgeted amount of \$686,261 and a run rate of 83.33%. Budget variances are due to the following: October count adjustment.

Expenses through April 30, 2020 for the 2019/2020 School Year

Expenses for the month ended and ten months ended April 30, 2020, were \$581,769 and \$5,764,327, respectively, which equated to 70.02% of budgeted expenses, compared to a monthly budgeted amount of \$672,086 and a run rate of 83.33%. Monthly expenses were lower than budgeted for Core Instructional Program, SPED, and Building Operations. Expenditures for the same periods last year were \$602,319 and \$5,451,624.

Net Income (Loss)

Net (loss) income for the month ended and ten months ended April 30, 2020 was \$(23,755) and \$972,771, respectively. Budgeted net income for the month ended April 30, 2020 was \$14,175. Net income was \$952,850 for the same period last year.

The full Treasurer's Report is included as Attachment "A" in the minutes.

2. Elementary Principal's Report: Principal Richardson

Mrs. Herrera gave the Elementary Principal's report due to Principal Richardson being absent. She stated that Elementary checkout is next week with a drive-through process. The administration is finalizing room assignments for next year. There will be five classrooms for each grade level. MA will not have five classes for each grade, but wants to plan for future growth without teachers moving classrooms again the following year. Teachers are coming in on a staggered schedule to pack their rooms.

The staff is looking at the eLearning process for next year as a team and has been attending trainings via webinars. They have been conducting interviews for vacant positions. Only two teachers are not returning next year, one due to a military move, and another due to retirement. MA has had a surge of applicants. A front office position has been filled and another teaching slot has been filled. MA has a few internal moves as well with teachers who are credentialed for high school moving to that level. Mrs. Seymour and Mrs. Herrera will each teach a secondary school class as well.

Mrs. Herrera stated that student placement tests will be given to students to identify gaps. She stated MA is finalizing curriculum orders. Check-out for teachers is May 22. There has been an increased amount zoom meetings among staff for support and collaboration. She stated that teachers and staff miss having the students at school.

3. Middle School Principal's Report: Principal Seymour

Mrs. Herrera gave the Middle School Principal's Report due to Mrs. Seymour being absent. She reported that the Middle School end of year check out will be a little different than Elementary due to the devices being returned. There will be a very staggered entrance to

the building with no more than seven people in the building at any time. Teachers will be outside to chat with students. She stated that the staff is proud of the middle school students for their excellent work on this platform. MA has been tracking skills for the start of the next school year has had good results. She shared that data results for 5th grade show students performing extremely well. She reported that if blending learning plans are necessary next year, staff will be prepared. MA 8th Grade students will receive certificates of graduation at check-out, and MA will create a video to send to students for graduation.

4. COO Report: Mrs. Herrera

Mrs. Herrera stated that Governor Polis transitioned from a “Stay at Home” order to a “Safer at Home” order, but this did not reopen schools. She stated that MA is not able to have more than ten people together making a graduation ceremony impossible at this time, and teacher checkouts are being done with no more than ten people in the building.

Mrs. Herrera stated that MA is preparing for next year by looking at varying scenarios: a full return to campus, a combination of eLearning and return to school, and a solely online platform. She said that due to MA’s smaller class numbers, she would like to take advantage of this and have an educational plan for each student. She stated that construction is on time and she is happy about having extra space (not as many students) which will allow for social distancing.

Mrs. Herrera reported that Dr. Sommors, District 38 Superintendent, sent an e-mail this week about budget cuts. The Colorado Department of Education and the League of Charter Schools will log into town hall zoom meetings to discuss budgets. She stated that the first budget cuts started at 1%, then 5%, and now schools are being told to plan for up to a 20% decrease. She stated that legislative sessions resume on Monday. There is a \$3 Billion deficit to state budget, and because education makes up a big part of the state budget, there will absolutely be cuts in education. She advised the Board that a 10% budget cut is the conservative vote. This will force MA to dip into reserves, but she wants to make sure MA has reserves for a two year recovery period. She advised the Board that the Budget passed this evening will need to be revisited if the cuts go over 10%. If that happens, the Board will need to look at where to make more cuts. She stated that MA is in a better position than most schools because it has reserves.

Mrs. Herrera reported that as of March 9, 2020, MA had 942 FTE students total enrolled for 2020-2021. She stated that as it stands now, MA has 943 (have lost and gained to come out almost even). MA has been tracking and had 13 dis-enrollments; twelve of those dis-enrollments were due to COVID reasons (job relocation, parents unsure and don’t want kids going to school, loss of income). Three students are on a waitlist due to IEP evaluation to make sure that MA has the resources to take care of those students. Four students are in process now. Seventy-one students are on a “waitlist.” Mrs. Herrera explained that these are people who are interested in MA but have not accepted a seat. She stated that Kindergarten is full with a waitlist of six students. Mrs. Herrera said that MA does have open seats all the way through 1st - 9th grades, but the “waitlist” has occurred due to families not being able to make a decision because they are not able to tour, meet teachers, etc., and are not sure what education looks like going into next year. Nineteen students accepted a seat and then decided against.

Mrs. Herrera addressed funding questions, specifically bail out money, stimulus money, CARES Act, and ESSER Funds. The ESSER Funds were distributed according to Title I. District 38 received 288K which equates to \$41/student. Mrs. Herrera stated this does not go far for MA considering the significant budget shortfalls. She has been told not to hope for any federal funding. She encouraged the Board and staff that MA will make it through, knows how to plan, and will always remain committed to make sure students are not affected.

Mrs. Strop asked for clarification on ESSER funding discrepancies. Mrs. Herrera said this was due to at-risk funding and students of military families, who are considered at-risk. District 49 specifically has a high percentage of military students. She explained that the idea behind the funding allotment is that Title I schools will need to purchase more technology and internet to ensure students have those at home.

Mrs. St. Aubyn asked for clarification about enrollment numbers. She asked if the 943 committed for MA for 2020-2021 include the 71 student on the waitlist and preschool students. Mrs. Herrera answered that this does not include the waitlist number or preschool students and clarified that these numbers are FTE students so the actual number will be higher because it will include half-day kindergarten students.

Mrs. St. Aubyn asked what the enrollment numbers were for 2019-2020. Mr. Brocklehurst answered that the number of FTE students was 894, giving 2020-2021 an increase of apx. 50 students. There was a follow up question about adding teachers to increase the number of classes per grade and Mrs. Herrera stated that at this time there will not be an increase in number of classes or class size in Elementary school. Mrs. Herrera clarified that in middle school there will be a couple classes that may go over 24 students (electives), and in turn core-classes will be small.

Mrs. St. Aubyn asked about extra classroom space and Mrs. Herrera stated that the Elementary campus will have one extra room per grade level, flex space, two extra science labs, GT, and a technology lab. She stated that having this extra space will allow for flexibility during the current pandemic situation and will give MA room to grow into the school. Mrs. Herrera stated MA is in the top 5% of the nation with the education it has been able to provide during the at-home learning.

Mrs. Herrera stated that MA will maintain the NWEA testing window in August, which will give two weeks before school starts to collect data. MA will be calling students in for a day of NWEA testing. Mr. Dole asked if MA already knows those dates. Mrs. Herrera answered that admin is working on dates now to get that information out to parents. She stated that she wants to capture as much information prior to school starting as possible. Staying in the testing window keeps data as pure as possible and gives information to teachers right at the beginning of the year.

Mrs. Byrd asked about 5th grade testing results referred to in the report. Mrs. Herrera stated that this test was given recently to a sampling of 5th grade students. Mr. Dole commented that it is good MA is testing and parents should know that MA is tracking student progress, even during the at-home learning. He stated MAPS testing in 6th grade with a pilot group as well. He stated that it is a benefit MA is holding a firm grip to students to make sure they have as little set back as possible for the fall. Mrs. Herrera answered that some students are ahead but if teachers start students too far ahead, they will miss concepts.

5. Board Member Elections: Susan Byrd

Mrs. Byrd reported that at this point the Board has one interested candidate. She explained that there were two, but one decided to not run due to their job situation. She would like to reopen the candidate interest period until May 13, giving other people who may be interested time to run, and ensuring everyone knows there are open positions. She stated that anyone who shows interest will have until May 15 to get questions back to the Board. The election will be held May 18-20, 2020. Mrs. Byrd has reviewed the bylaws and if the Board only has with one candidate, Article 4, 4.1 states one Board member can hold two offices (not President and Vice President), so the Board would be able to operate with only five members instead of six.

Mr. McWilliams reiterated that the Board will extend the election by one week. He stated the Board will still hold a vote, even if there are only one or two candidates.

6. Construction Update: Melanie Strop

Mrs. Strop stated that JHL caught up (was behind on snow days), even with COVID social distancing challenges. They are still on track to hit the mid-August date. She stated budgets are in good standing, and MA is holding out on contingency spending due to potential state budget cuts. There may be a need to use these funds for technology or books.

Mrs. Herrera visited the site with the architect. She was inspired and believes the school will be incredibly beautiful.

She stated that teachers have been very involved with planning for the new building. Admin has been receiving feedback from teachers now that they can understand what the classroom space looks like. She said MA is making changes and adapting while it is still possible. She hopes to be able to do small group tours over the summer.

Mr. McWilliams stated that tours can be scheduled, but no more than two people at a time. He stated that the construction meeting today was extremely positive. He reported that JHL has made up seven days; the chief of Monument Fire District gave confirmation on water, Mr. Dunston agreed that the water number could be achieved; Road construction will begin in two weeks, and a contractor has been selected to construct the roads.

Mr. Dole asked if there is protocol to schedule a tour. Mr. McWilliams stated that to schedule a tour, contact him or Mrs. Strop. He added that the public cannot just stop by the site.

7. SAAC Report: Chris Dole

Mr. Dole stated that SAAC has been busy and using Zoom for meetings. District 38 gave relief if needed, but SAAC did not need it. The SAAC Committee is composed of Principal Seymour, Principal Richardson, Jenese Skala, Cory Dunkerton, Chris Dole, Laura Barrett, Michael Herbert , Brad Cheatwood, Melissa Billiard, community rep, and Cheryl Darnel, Secretary.

Mr. Dole reported that SAAC held meetings both on April 16 and April 23, 2020. The Board approved February minutes and April 16 minutes. They collected the mid-year survey results and wants Board to be aware of the low participation rate on survey. There was 16% participation at the elementary level, and 14% participation at the middle school level. Mr. Dole would like to encourage families to take the surveys, as it helps the committee look at the school and evaluate how MA can make improvements. He stated end of year survey took only 3-1/2 minutes to complete. Mr. Dole reported the positive results from the survey were character emphasis, teacher communication, and great staff. Concerns included food choices, limited tech time, and concern that opening the new campus will result in lost focus on middle school. Mr. Dole was happy to see that a lot of these concerns have been addressed at previous Board meetings.

The committee completed a survey of the six different standards of the Family School Community Partnerships. Standards that were evaluated were: welcoming families, communicating effectively, support student success, speaking up for every child, sharing power, and collaborating with the community.

Overall there was good feedback from the committee on the national standards.

Mr. Dole reported that the SAAC committee reviewed the UIP - which is a living breathing document submitted to the district every two years and updated on the off-years. This is a data driven document. It allows the committee and District to evaluate and set goals through historical data. Mr. Dole stated that new testing data can't be used immediately, but schools have to use three-year trends. He stated that Mr. Vinticinque has done a good job explaining the data and helping teachers use the data. The UIP was completed and will be submitted to the district prior to May deadline.

Mr. Dole reported that the End of Year survey did not include questions about eLearning. He stated that each week teachers have been doing their own surveys and the Principals recommended not including eLearning in the end of year survey. The next meeting for SAAC is scheduled for May 18, 2020. The End of Year survey closes May 11, and SAAC will analyze in the results in May, and present to the Board at the June meeting.

Mrs. St. Aubyn asked who takes action on the survey results. Mr. Dole stated that MA needs a higher participation rate to form focus groups and hone in on areas of greatest concern. He stated that because there is such a low participation rate, SAAC doesn't have enough data to make a decision on which need to focus on.

Mrs. Strop asked if SAAC is tracking long term data from past surveys that shows consistent items that are ongoing concerns. Mr. Dole stated that SAAC did not evaluate this year's survey against prior years. He stated that he needs to do research and get back to the Board with an answer.

E. ITEMS REQUIRING BOARD DISCUSSION/ACTION:

1. Approve 2020-2021 Annual Budget

Mr. Brocklehurst gave a synopsis of the 2020-2021 budget situation. He stated that K-12 education makes up 36% of the state budget, amounting to \$1B worth of cuts. He stated that whatever the Board settles on, it may have to be adjusted based on a revised Colorado

budget. Mr. McWilliams clarified that the Board needs to pass a budget now based on the Board bylaws. Mr. Brocklehurst recommends approving a 10% cut. This will result in zero decrease in salaries and would allow MA to start the year with enough money, but will require MA to dip into reserves by \$400,000. With this budget, if there were no future budget cuts, MA would be able to weather the storm, but further cuts next year or deeper cuts this year would force the Board to revisit the options. He stated that a 20% budget cut is a substantial difference.

Mrs. St. Aubyn asked if there are cuts to specific budget items other than dipping into reserves at a 10% cut budget. Mrs. Strop answered that there would be a reduction in supplies, building & repairs, and professional education services. Mrs. Strop asked for clarification on professional education services. Mr. Brocklehurst stated that it is a range of services including a psychologist, speech pathology, and technical services purchased. She asked a follow-up question about general supplies being cut. Mr. Brocklehurst stated this includes curriculum, art supplies, and band supplies, among other items. Mrs. Strop asked Mrs. Herrera if the community could step up and help cover supplies, how the professional development cut will affect students. Mrs. Herrera answered that, based on the CDE survey given in February 2020, teachers in 2020 were less happy with the amount of professional development and parent support than in years past. She stated that 100% of new teachers felt they had all of the support, training, and materials they needed to have a successful first and second year. She would like to look at professional development for veteran teachers. She stated that since the survey was given, there has been a tremendous amount of training in eLearning, so she would be curious to see the results for that question if teachers were surveyed again. Mr. Brocklehurst clarified that this budget line item encompasses "purchased services" but not salaries of any MA employee.

Mrs. Herrera stated that the Board needs a work session to determine how MA will ask parents to support students. She stated the priority is to have the budget cuts result in the least impact possible on students. She stated that when the state has released true numbers, MA can look at what is needed in terms of volunteerism.

Mr. McWilliams said he has already received calls from the MA community asking how they can help. Mrs. Herrera wants to be able to firmly understand what MA needs so people know what they are signing up for.

Mrs. Strop asked when MA will receive final number from state. Mrs. Herrera stated that number should be released in the next 2-3 weeks. Mr. McWilliams clarified that the number can change even after the "final" number.

Mr. McWilliams asked Mr. Brocklehurst to clarify that the 2020-2021 budget does not have a pay increase, rather a pay freeze, but MA has kept 100% of employees. Mr. Brocklehurst also clarified that the purchased services number did not go down, but is a smaller number that is split between the two campuses.

Mrs. Strop added that the pay freeze and removing the bonus voted on at the April meeting is not a reflection of how the Board values teachers.

Mr. Molsen motioned to approve the 10% reduction in budget for the 2020-2021 school year. Mrs. Strop seconded and the motion was approved unanimously with a roll call vote.

F. CONSENT AGENDA:

1. Approve minutes from April 9, 2020 meeting

Mr. Dole motioned to approve the April 9, 2020 meeting minutes. Mrs. Byrd seconded and the motion carried unanimously.

2. Approve date for June 2020 meeting

Mrs. St. Aubyn motioned to hold the next Board meeting on Tuesday, June 9, 2020, 6:00 p.m. Mrs. Strop seconded and the motion carried unanimously. Mr. McWilliams added that at that meeting the Board will need to address a contract extension for the COO. He stated that reviews will need to be done prior to and be part of the COO report. He confirmed that the new Board members will be sworn at the July meeting.

Mr. Molsen motioned to adjourn the meeting. Mr. Dole seconded and the motion carried unanimously. The meeting was adjourned at 7:57 p.m.

Monument Academy
2019-20 Fiscal Year Budget and Actual

GENERAL FUND	FY 2018 - 2019					FY 2019 - 2020				
	Original Budget	Monthly Budget	Monthly Actual	Year-To-Date Actual	% of Budget	Revised Budget	Monthly Budget	Monthly Actual	Year-To-Date Actual	% of Budget
Students (FPC)	905.98					890.92				
PPR	\$ 7,730					\$ 8,070				
GENERAL FUND										
Beginning Fund Balance - General Fund	1,791,562	1,717,330	1,791,562	1,791,562		2,117,096	2,117,096	-	2,117,096	
General Fund Revenue										
MLO Revenue	-	-	-	-	0.00%	493,325	41,110	41,110	411,104	83.33%
Per Pupil Revenue	7,003,461	583,622	572,243	5,841,099	75.23%	7,189,404	599,117	450,278	5,848,342	81.35%
Full Day Kindergarten Tuition	106,000	10,600	7,325	104,767	91.93%	-	-	-	190	#DIV/0!
Investment Interest	24,350	2,029	5,575	22,517	69.58%	24,350	2,029	3,899	27,385	112.46%
Preschool - Fees										
Donations - General	6,500	650	16	6,362	97.62%	6,000	500	-	4,350	72.50%
Academic Fees (Includes Tech Fees 18/19)	179,000	2,870	3,931	177,937	97.21%	179,000	14,917	1,385	162,929	91.02%
State Grants - GT / Cap Construction / READ / ELPA	314,615	26,218	13,336	235,076	70.48%	318,606	26,773	61,343	266,240	83.56%
Federal Grants - Title II & IV - Impact Aid	19,569	1,214	-	16,711	85.40%	19,569	1,631	-	15,168	77.51%
Building Use Income	1,366	114	-	250	0.00%	-	-	-	45	0.00%
Erate Reimbursement	2,200	-	-	(455)	-20.68%	2,200	183	-	3	0.14%
Miscellaneous Revenue	-	-	60	210	0.00%	-	-	-	1,342	0.00%
Total Revenue - All Sources	7,657,061	627,317	602,486	6,404,474	83.64%	8,232,454	686,261	558,014	6,737,098	81.84%
Total Revenue and Beg Fund Balance	9,448,623	2,344,647	2,394,048	8,196,036		10,349,550	2,803,357	558,014	8,854,194	
General Fund Expenditures										
D38 Purchased Services - SPED	150,000	-	-	-	0.00%	413,576	22,659	22,659	226,588	54.79%
Core Instructional Program	2,422,574	193,585	183,779	1,676,660	61.62%	2,508,426	209,035	188,773	1,723,422	68.71%
RTI	131,630	11,136	10,002	87,079	58.56%	147,125	12,344	11,708	100,743	68.47%
Federal Grants - Title II / ARRA	19,569	1,106	3,408	11,200	39.81%	39,860	1,106	-	15,168	38.05%
Gifted & Talented Program	16,668	701	589	4,848	25.55%	57,712	4,809	4,998	40,380	69.97%
Art Program	138,124	11,460	8,297	93,320	61.55%	110,304	9,192	8,054	72,189	65.45%
Drama	47,979	4,040	4,179	31,908	57.79%	50,610	4,218	3,967	35,221	69.59%
English Language Learners Program	50,473	4,164	4,131	34,558	60.28%	54,982	4,582	4,482	37,362	67.95%
Foreign Language Program	139,579	11,715	11,314	98,554	62.50%	97,918	8,210	7,885	64,670	66.05%
Physical Education Program	112,283	9,474	8,752	75,387	59.34%	117,106	9,859	8,554	76,072	64.96%
Fine Arts Program	252,476	21,281	19,249	163,491	57.13%	261,914	22,068	19,677	169,998	64.91%
Technology Education Program	286,632	20,828	19,621	185,032	57.71%	256,544	21,379	15,999	180,602	70.40%
Special Education Services	662,806	46,596	41,791	435,158	59.35%	625,547	51,600	43,229	366,312	58.56%
Cocurricular Activities - Coaching	37,891	3,158	485	28,693	74.45%	37,957	3,163	2,056	33,617	88.57%
Social Work Services	13,874	1,156	1,156	9,252	58.35%	14,320	1,193	1,193	9,554	66.72%
Counselor	33,900	2,658	1,326	16,688	45.32%	33,900	2,858	3,701	24,564	72.46%
Health Services	71,845	6,112	4,941	55,925	70.96%	67,758	5,713	3,832	39,313	58.02%
Curriculum	29,528	2,357	2,316	23,159	70.59%	32,941	2,641	2,396	24,009	72.89%
Testing & Assessment	56,512	2,876	2,862	48,098	80.05%	57,615	4,801	2,951	52,588	91.27%
Library Services	79,611	6,218	6,501	52,788	58.14%	88,426	7,369	7,029	64,194	72.60%
Athletic Director	40,592	3,438	3,437	33,221	73.38%	41,708	3,476	3,526	34,250	82.12%
Board of Education	200	17	-	122	61.00%	10,500	875	-	3,059	29.13%
General Administration	146,240	12,145	12,125	121,250	74.62%	104,807	8,734	11,617	70,917	67.66%
Legal Services, Audit Services, Fingerprinting	41,350	1,667	39,112	98,063	142.57%	36,225	3,019	-	30,018	82.87%
School Administration	585,777	48,544	46,541	463,472	71.18%	638,468	53,334	43,596	477,288	74.76%
Business Services	269,029	21,065	22,155	236,442	79.65%	299,650	24,971	25,263	278,658	92.99%
Building Operations & Services	593,285	48,078	47,833	391,438	57.92%	754,528	62,877	34,510	509,221	67.49%
Building Rentals - Trustee	949,718	79,143	78,457	791,115	75.04%	949,323	79,110	78,371	795,335	83.78%
Grounds Services	29,672	1,744	5,243	26,939	73.12%	30,976	2,581	1,590	28,249	91.20%
Communications & Marketing	10,945	-	-	5,277	48.21%	71,912	5,993	3,513	50,468	70.18%
Technology	174,334	10,820	9,157	106,301	55.72%	158,334	13,195	7,032	91,118	57.55%
Risk Management	61,968	5,164	3,560	46,186	68.79%	61,480	5,123	9,607	39,183	63.73%
	7,657,061	592,444	602,319	5,451,624	71.20%	8,232,454	672,086	581,769	5,764,327	70.02%
Revenue less Expenditures	0	34,872	167	952,850		(0)	14,175	(23,755)	972,771	
Ending Fund Balance - General Fund	1,791,562	1,752,202		2,744,412		2,117,096	2,131,271		3,089,870	
Ending Fund Balance - General Fund	1,791,562	1,752,202		2,744,412		2,117,096	2,131,271		3,089,870	
PRESCHOOL FUND										
Beginning Preschool Fund Balance										
Preschool Tuition & Fees	189,000	18,900	17,314	166,214	87.94%	213,134	21,313	4,285	243,072	114.05%
Total Fund Revenue + Beg Fund Balance	189,000	18,900	17,314	166,214	87.94%	213,134	21,313	4,285	243,072	114.05%
Preschool Instruction	189,000	15,719	14,895	94,490	49.99%	208,134	17,345	16,294	141,549	68.01%
Revenue Less Expenditures	-	3,181	2,419	71,724		5,000	3,969	(12,009)	101,523	
Fund Balance	-	3,181	2,419	71,724		5,000	3,969	(12,009)	101,523	

**MONUMENT ACADEMY
BALANCE SHEET
30-Apr-20**

GENERAL FUND (FUND 11)

ASSETS

Certificate of Deposit - Integrity Bank	\$ 522,980.03
General Fund Checking -Integrity Bank	\$ 746,108.26
Petty Cash	\$ 500.00
Certificate of Deposit - FNB	\$ 640,036.32
General Fund Money Market	\$ 1,332,631.95
Due To/From Trust & Agency	\$ -
Accounts Receivable	\$ -
Total Assets	<u>\$ 3,242,256.56</u>

TOTAL ASSETS

\$ 3,242,257

LIABILITIES

Deferred Revenue - Fees - ES	\$ 1,886.73
Accounts Payable	\$ 150,000.00
Deferred Revenue - EPDs	\$ 500.00
Total Liabilities	<u>\$ 152,386.73</u>

FUND BALANCE

\$ 3,089,870

TOTAL LIABILITIES
AND FUND BALANCE

\$ 3,242,257