

Monument Academy

1st Quarter Financial Statements

Fiscal Year 2024-25

September 30, 2024



Monument Academy
1150 Village Ridge Pt
Monument, Co 80132

Collin Vinchattle
Executive Director

Glenn Gustafson, CPA
Chief Financial Officer

Laura Polen
Finance Director

18-Oct-24

Monument Academy
Quarterly Financial Summary
Table of Contents
9/30/2024

I. Financial Section

General Fund	.....	1
general Fund Graphs	.....	2
Preschool Fund	.....	3
Preschool Fund Graphs	.....	4
Facilities Corporation	.....	5
Foundation Fund	.....	6
Pupil Activity Fund	.....	7
Other Fund Graphs	.....	8-10

II. Supplemental Section

School Financials	.....	11
Long-Term Debt	.....	12
Enrollment Information	.....	13

Note: These financial statements are not audited, reviewed or compiled in accordance with the rules and regulations of the Colorado State Board of Accountancy, and should not be relied on as such.

Monument Academy
Quarterly Financial Summary
General Fund
9/30/2024

	FY 24-25 FIRST QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 1ST Quarter	Footnotes
	1st QUARTER	1/4 x Annual	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
	Actual	Budget (1)								
Revenues										
Local Revenue	478,613	745,205	(266,592)	64.23%	478,613	2,980,818	(2,502,205)	16.06%	528,310	(1)
State Revenue	3,083,853	3,174,472	(90,619)	97.15%	3,083,853	12,697,888	(9,614,035)	24.29%	2,811,382	(2)
Federal Revenue	0	44,211	(44,211)	0.00%	0	176,844	(176,844)	0.00%	0	
Total Revenues	\$ 3,562,466	\$ 3,963,888	\$ (401,422)	89.87%	\$ 3,562,466	\$ 15,855,550	\$ (12,293,084)	22.47%	\$ 3,339,692	
Expenditures by Program										
Instructional Services	1,299,208	1,537,723	238,515	84.49%	1,299,208	6,150,893	4,851,685	21.12%	1,413,416	(3)
Pupil Services	83,638	96,620	12,982	86.56%	83,638	386,480	302,842	21.64%	81,415	(4)
Instr. Staff Support	177,915	156,542	(21,373)	113.65%	177,915	626,166	448,251	28.41%	132,923	(4)
General Administration	210,068	212,548	2,480	98.83%	210,068	850,190	640,122	24.71%	137,710	(5)
School Administration	230,869	244,352	13,483	94.48%	230,869	977,406	746,537	23.62%	266,421	
Business Services	87,642	70,684	(16,958)	123.99%	87,642	282,737	195,095	31.00%	120,392	(6)
Maintenance, Operations & Transp	2,382,628	1,370,099	(1,012,529)	173.90%	2,382,628	5,480,397	3,097,769	43.48%	941,004	(6)
Central Services	262,805	225,320	(37,485)	116.64%	262,805	901,281	638,476	29.16%	241,662	(6)
Total Expenditures	\$ 4,734,775	\$ 3,913,888	\$ (820,887)	120.97%	\$ 4,734,775	\$ 15,655,550	\$ 10,920,775	30.24%	\$ 3,334,943	
Other Financing Uses										
Transfers In/Out	233,845	0	233,845	N/A	233,845	0	233,845	N/A	60,965	
Total Other Financing Uses	\$ 233,845	\$ -	\$ 233,845	N/A	\$ 233,845	\$ -	\$ 233,845	N/A	\$ 60,965	
Income (Loss)	\$ (938,464)	\$ 50,000	\$ (988,464)		\$ (938,464)	\$ 200,000	(1,138,464)	\$ (5)	65,714	(7)
Audited/Estimated Fund Balance, Beginning of Year					3,036,162	3,280,000	(243,838)		2,765,794	
Fund Balance, End of Period					\$ 2,097,698	\$ 3,480,000	\$ (1,382,302)		\$ 2,831,508	

	6/30/24	9/30/24
Cash in Bank		
Cash in Bank - Checking	77,234	(156,710)
Integrity Money Market	56,768	131,124
ColoTrust	4,020,588	3,858,924
Total Cash in Bank	\$4,154,590	\$3,833,338

Footnotes:

- (1) Local Revenues for QTD are below budget (64.2%) due to fundraising efforts that are hosted later in the year. D38 owes the school MLO monies from September.
- (2) State Revenues for QTD/YTD are on track (97%).
- (3) Instructional/Pupil Svcs program expenditures are below budget.
- (4) Inst Staff program expenses are slightly over budget for the quarter due to start of school year costs
- (5) General Admin program expenditures are on target at 98.9%.
- (6) Business & Central Services expenses are slightly over budget due to paydate conversion costs; Maint & Ops programs are high due to the purchase of the dirt parking lot.
- (7) QTD total expenditures are high at 120.9% due to the purchase of the property, paydate change (double pays) and back to school expenses.

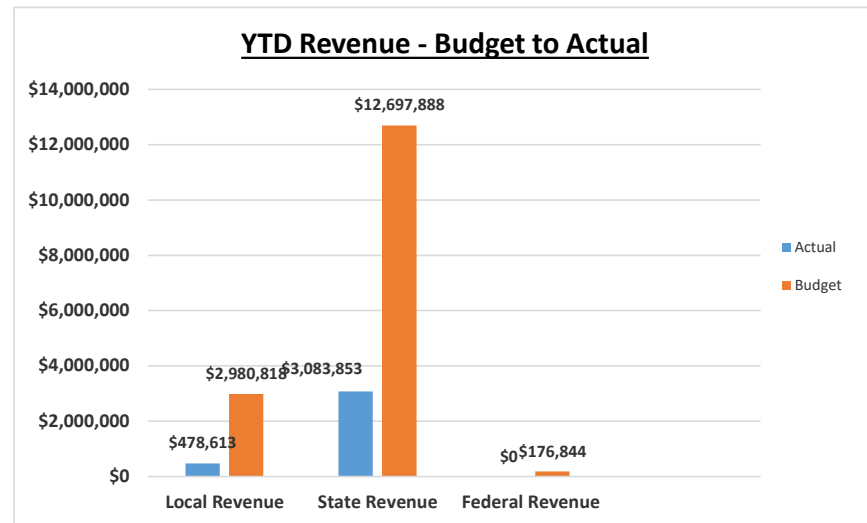
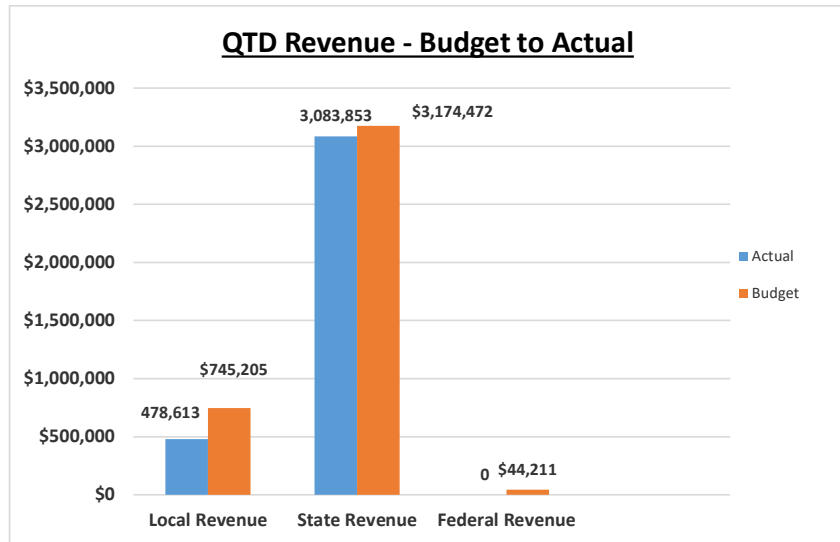
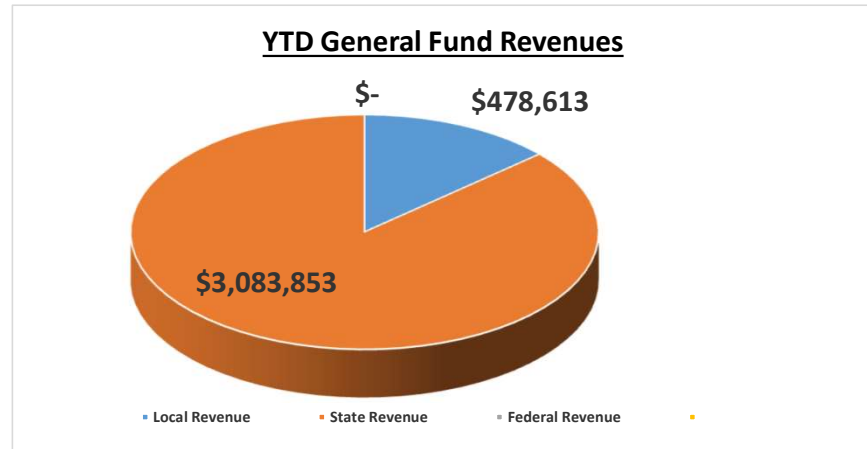
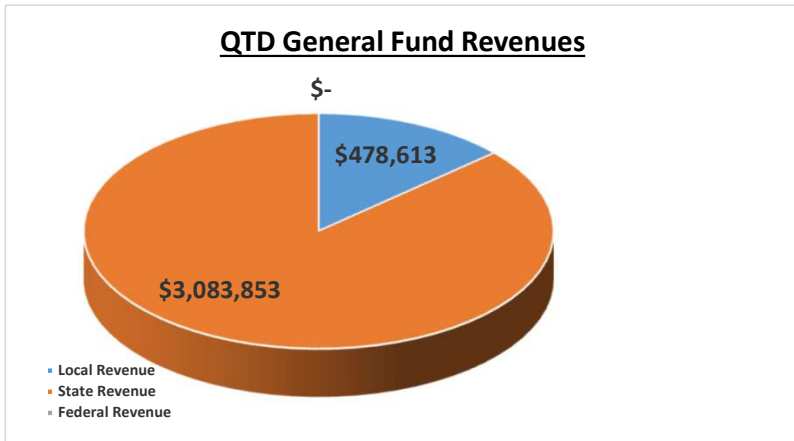
Monument Academy
Quarterly Financial Summary
General Fund
9/30/2024

Expenditures by Object	FY 24-25 FIRST QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 1ST Quarter	Footnotes
	1st QUARTER	1/4 x Annual	Variance	% Used	YTD	Annual	Variance	Percentage Recvd or Used	YTD	
	Actual	Budget									Actual	Budget	Actual
Salaries	1,425,893	1,533,314	107,421	92.99%	1,425,893	6,133,255	4,707,362	23.25%	1,372,601	(1)
Employee Benefits	411,958	562,208	150,250	73.28%	411,958	2,248,832	1,836,874	18.32%	521,100	(2)
Professional Services	223,681	189,615	(34,066)	117.97%	223,681	758,459	534,778	29.49%	193,990	(3)
Property Services	804,556	820,525	15,969	98.05%	804,556	3,282,099	2,477,542	24.51%	375,557	
Other Services	210,397	217,500	7,103	96.73%	210,397	870,000	659,603	24.18%	647,683	(4)
Supplies & Materials	189,473	181,101	(8,372)	104.62%	189,473	724,403	534,930	26.16%	214,676	(5)
Capital Outlay	1,459,886	404,000	(1,055,886)	361.36%	1,459,886	1,616,000	156,114	90.34%	3,035	(6)
Other Objects	8,930	5,625	(3,305)	158.76%	8,930	22,500	13,570	39.69%	6,301	
Interschool Allocations	0	0	0		0	1	1		0	
Total Expenditures	\$ 4,734,775	\$ 3,913,888	\$ (820,887)	120.97%	\$ 4,734,775	\$ 15,655,548	\$ 10,920,774	30.24%	\$ 3,334,943	(7)

Footnotes:

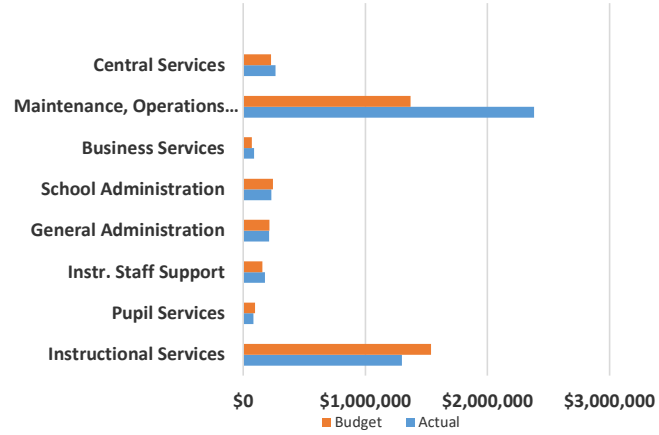
- (1) Salaries expenditures are slightly below budget for the quarter. Staffing shifts have caused the decrease.
- (2) Employee Benefits expenditures are below budget at 73%.
- (3) Purchased/Professional Services expenditures are high for the quarter due to new contracts in place for the start of the year and beginning of year audit/audit prep costs.
- (4) Other Services are on track for the quarter.
- (5) Supplies and Materials expenditures are slightly over budget with the start of the year expenses.
- (6) The large Capital Outlay expenditure reflects the \$1.4M purchase of the West parking lot.
- (7) Overall GF Expenditures are above budget mainly due to back to school costs and the purchase of the property.

Monument Academy
Quarterly Financial Summary
General Fund
9/30/2024

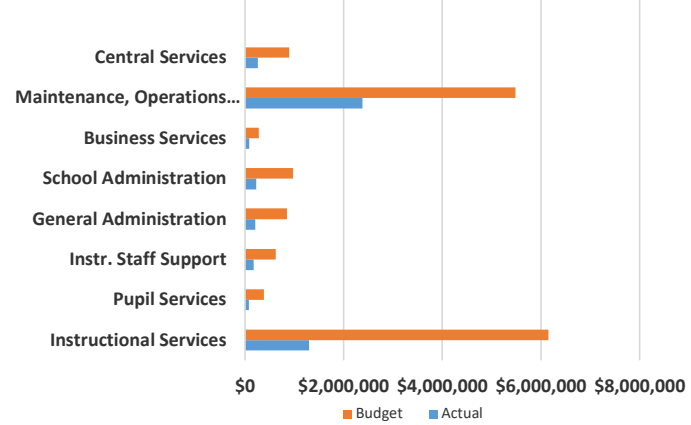


Monument Academy
Quarterly Financial Summary
General Fund
9/30/2024

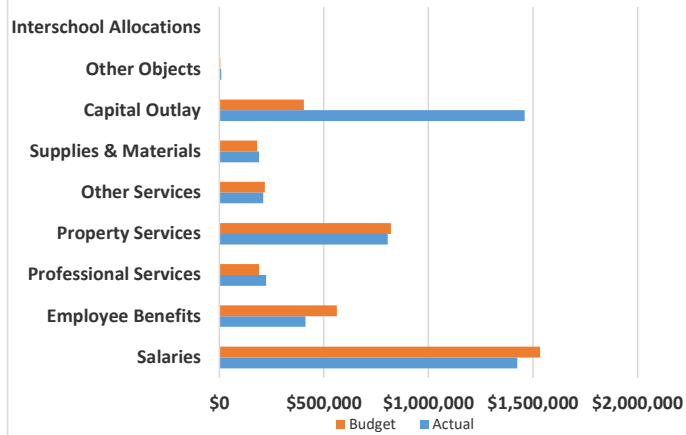
QTD Expenditures by Program



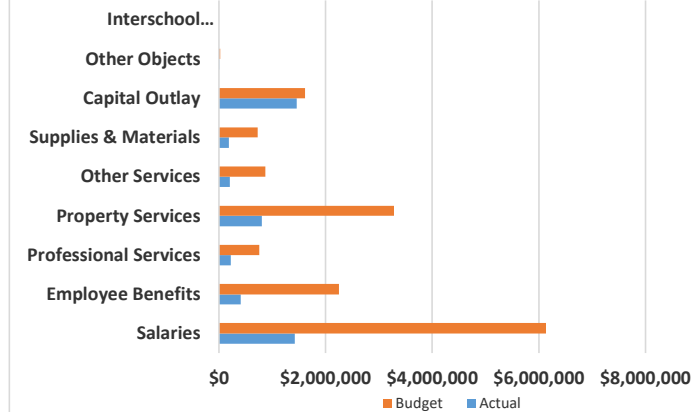
YTD Expenditures by Program



QTD Expenditures by Object



YTD Expenditures by Object



Monument Academy
Quarterly Financial Summary
PreSchool Fund
9/30/2024

	FY 24-25				FY 24-25				FY 23-24	Footnotes
	FIRST QUARTER				YEAR-TO-DATE				1ST Quarter	
	Ist QUARTER Actual	1/4 x Annual Budget	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	111,059	102,975	8,084	107.85%	111,059	411,900	(300,842)	26.96%	142,104	
State Revenue	0	0	0	N/A	0	0	0	N/A	34,209	
Total Revenues	\$ 111,059	\$ 102,975	\$ 8,084	107.85%	\$ 111,059	\$ 411,900	\$ (300,842)	26.96%	\$ 176,313	
Expenditures										
Instruction										
Salaries	43,709	48,925	5,216	89.34%	43,709	195,700	151,991	22.33%	56,432	(1)
Employee Benefits	10,865	19,879	9,014	54.66%	10,865	79,517	68,652	13.66%	16,832	(1)
Professional Services	0	0	0	N/A	0	0	0	N/A	0	
Property Services	0	16,250	16,250	0.00%	0	65,000	65,000	0.00%	7,500	(2)
Other Services	0	0	0	N/A	0	0	0	N/A	0	
Supplies & Materials	3,639	3,750	111	97.04%	3,639	15,000	11,361	24.26%	6,973	(3)
Equipment	2,495	0	(2,495)	N/A	2,495	0	(2,495)	N/A	31,538	
Other Objects	0	0	0	N/A	0	0	0	N/A	0	
Total Instruction	60,708	88,804	28,096	68.36%	60,708	355,217	294,510	17.09%	119,275	
School Administration										
Salaries	17,575	17,575	(0)	100.00%	17,575	70,300	52,725	25.00%	0	
Employee Benefits	6,133	5,466	(667)	112.20%	6,133	21,864	15,731	28.05%	0	
Professional Services	0	16,250	16,250	0.00%	0	65,000	65,000	0.00%	0	
Property Services	0	0	0	N/A	0	0	0	N/A	0	
Supplies & Materials	0	3,750	3,750	0.00%	0	15,000	15,000	0.00%	0	
Equipment	0	0	0	N/A	0	0	0	N/A	0	
Indirect Costs	11,853	11,813	(40)	100.33%	11,853	47,250	35,398	25.08%	0	
Total School Administration	35,561	54,854	19,293	64.83%	35,561	219,414	183,853	16.21%	0	
Support Services										
Salaries	0	0	0	N/A	0	0	0	N/A	0	
Employee Benefits	0	0	0	N/A	0	0	0	N/A	0	
Professional Services	0	3,938	3,938	0.00%	0	47,250	47,250	0.00%	0	
Total Support Services	0	3,938	3,938	0.00%	0	0	47,250	N/A	0	
Total Expenditures	\$ 96,269	\$ 147,596	\$ 51,327	65.22%	\$ 96,269	\$ 574,631	\$ 525,612	16.75%	\$ 119,275	
Other Financing Uses										
Transfers Out	0	0	0	N/A	0	0	0	N/A	0	
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A	\$ -	
Income (Loss)	\$ 14,790	\$ (44,621)	\$ 59,411		\$ 14,790	\$ (162,731)	\$ 224,771	-9.09%	\$ 57,038	(4)
Audited/Estimated Fund Balance, Beginning of Year					68,248	75,000	(6,752)		99,146	
Fund Balance, End of Period					\$ 83,038	\$ (87,731)	\$ 218,019		\$ 156,184	

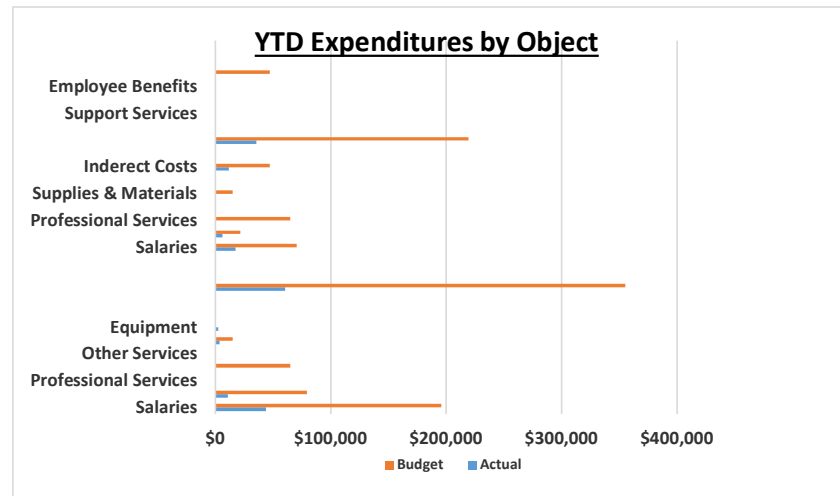
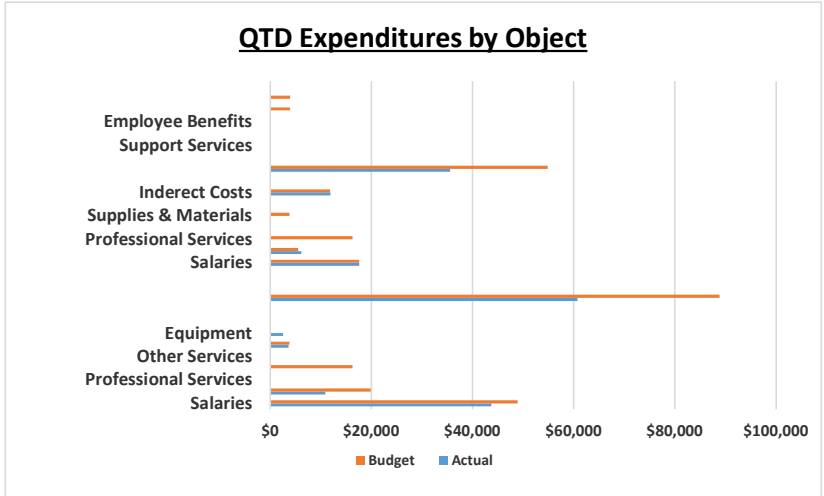
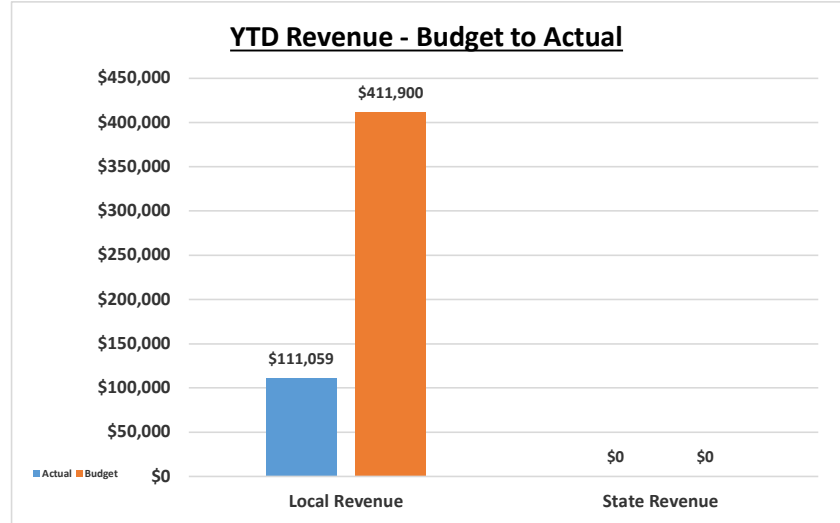
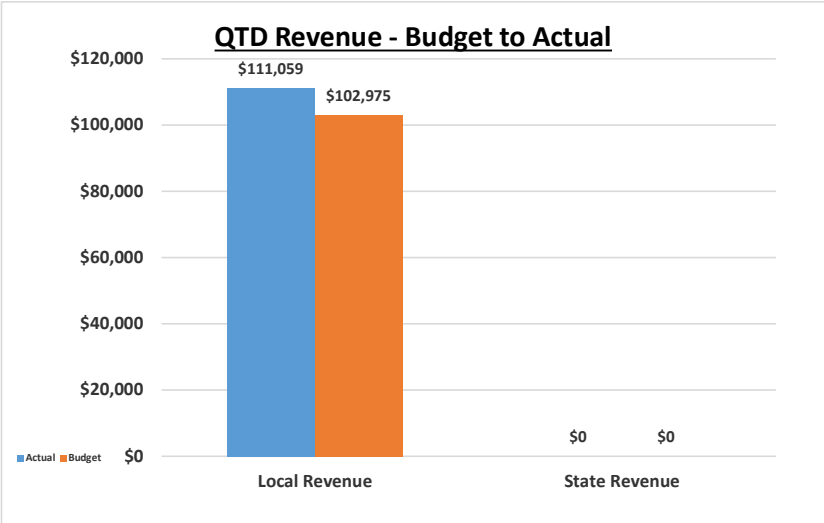
Cash in Bank - Integrity \$ **95,085**

Footnotes:

- (1) Preschool Salaries & Benefits are a little below budget for instructional staff and on target for admin.
- (2) Property services don't have any expenses so far.
- (3) Supplies & Materials are on track for the budget.
- (4) Total expenditures for the quarter are low for the quarter at 65.2%.

Monument Academy
Quarterly Financial Summary
Preschool Fund
9/30/2024

PreSchool Fund



Monument Academy
Quarterly Financial Summary
Facilities Corp Fund
9/30/2024

	FY 24-25 FIRST QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 1ST Quarter	Footnotes
	1st QUARTER	1/4 x Annual	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
	Actual	Budget									Actual	Actual
Revenues										
Interest Income	19,345	0	19,345	N/A	19,345	0	19,345	N/A	18,794	
Lease Income - Intercept 2019	233,034	231,835	1,199	100.52%	233,034	927,338	(694,304)	25.13%	232,984	
Total Revenues	\$ 252,379	\$ 231,835	\$ 20,544	108.86%	\$ 252,379	\$ 927,338	\$ (674,959)	27.22%	\$ 251,778	
Expenditures										
Salaries	0	0	0	N/A	0	0	0	N/A	0	
Employee Benefits	0	0	0	N/A	0	0	0	N/A	0	
Professional Services	0	1,250	1,250	0.00%	0	5,000	5,000	0.00%	0	
Property Services	0	0	0	N/A	0	0	0	N/A	0	
Other Services	0	0	0	N/A	0	0	0	N/A	0	
Supplies & Materials	0	0	0	N/A	0	0	0	N/A	0	
Interest - 2014 Bonds	0	108,085	108,085	0.00%	0	432,338	432,338	0.00%	0	(1)
Principal - 2014 Bonds	0	122,500	122,500	0.00%	0	490,000	490,000	0.00%	0	(2)
Total Expenditures	\$ -	\$ 231,835	\$ 231,835	0.00%	\$ -	\$ 927,338	\$ 927,338	0.00%	\$ -	
Other Financing Uses										
Transfers Out	157,981	0	0	N/A	157,981	0	0	N/A	0	
Total Other Financing Uses	\$ 157,981	\$ -	\$ -	N/A	\$ 157,981	\$ -	\$ (157,981)	N/A	\$ -	
Income (Loss)	\$ 94,398	\$ -	\$ 252,379		\$ 94,398	\$ -	\$ 94,398	N/A	\$ 251,778	
Audited/Estimated Fund Balance, Beginning of Year					1,694,204	1,600,000	94,204		1,613,136	
Fund Balance, End of Period					\$ 1,788,602	\$ 1,600,000	\$ 188,602		\$ 1,864,914	

Cash in Bank	6/30/24	9/30/24
Bond Principal Fund - 2014	391,539	493,200
Bond Interest Fund - 2014	242,268	222,420
Bond Reserve Fund - 2014	939,450	950,599
Bond R&R Fund - 2014	120,942	122,377
Total Cash in Bank	\$1,694,199	\$1,788,597

Footnotes:

- (1) Interest on the 2014 bonds will be paid in October 2024 and April 2025.
- (2) Principal on the 2014 bonds were paid last in April 2024.

Monument Academy
Quarterly Financial Summary
Foundation Fund
9/30/2024

	FY 24-25 FIRST QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 1ST Quarter	Footnotes
	1st QUARTER	1/4 x Annual		%	YTD	Annual		Percentage	YTD	
	Actual	Budget	Variance	Used	Actual	Budget	Variance	Recvd or Used	Actual	
Revenues										
Interest Income	17,002	0	17,002	N/A	17,002	0	17,002	N/A	16,443	
Lease Income Intercept - 2019 Bonds	458,313	462,500	(4,187)	99.09%	458,313	1,850,000	(1,391,687)	24.77%	458,375	
Total Revenues	\$ 475,314	\$ 462,500	\$ 12,814	102.77%	\$ 475,314	\$ 1,850,000	\$ (1,374,686)	25.69%	\$ 474,818	
Expenditures										
Salaries	0	0	0	N/A	0	0	0	N/A	0	
Employee Benefits	0	0	0	N/A	0	0	0	N/A	0	
Professional Services	719	4,188	3,469	17.16%	719	16,750	16,031	4.29%	440	
Property Services	0	0	0	N/A	0	0	0	N/A	0	
Other Services	0	0	0	N/A	0	0	0	N/A	0	
Supplies & Materials	0	0	0	N/A	0	0	0	N/A	0	
Interest - 2019 Bonds	0	352,063	352,063	0.00%	0	1,408,250	1,408,250	0.00%	0	(1)
Principal - 2019 Bonds	0	106,250	106,250	0.00%	0	425,000	425,000	0.00%	0	(2)
Total Expenditures	\$ 719	\$ 462,501	\$ 461,782	0.16%	\$ 719	\$ 1,850,000	\$ 1,849,281	0.04%	\$ 440	
Other Financing Uses										
Transfers Out	75,864	0	(75,864)	N/A	75,864	0	0	N/A	60,965	
Total Other Financing Uses	\$ 75,864	\$ -	\$ (75,864)	N/A	\$ 75,864	\$ -	\$ (75,864)	N/A	\$ 60,965	
Income (Loss)	\$ 398,732	\$ (1)	\$ 398,732		\$ 398,732	\$ -	\$ 398,732	N/A	\$ 413,413	
Audited/Estimated Fund Balance, Beginning of Year					1,147,320	1,200,000	(52,680)		1,132,396	
Fund Balance, End of Period					\$ 1,546,052	\$ 1,200,000	\$ 346,052		\$ 1,545,809	

Cash in Bank	6/30/24	9/30/24
Integrity Checking MAF	1,775	1,780
Bond Principal Fund - 2019	45,704	142,658
Bond Interest Fund - 2019	159,240	472,736
Bond Reserve Fund - 2019	940,601	928,878
Total Cash in Bank	\$1,147,320	\$1,546,052

Footnotes:

- (1) Interest on the 2019 bonds was paid in Q2 and Q4.
- (2) Pricipal on the 2019 bonds is paid in Q4.

Monument Academy
Quarterly Financial Summary
Student Activity Fund
9/30/2024

	FY 24-25 FIRST QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 1ST Quarter	Footnotes
	1st QUARTER	1/4 x Annual		%	YTD	Annual		Percentage	YTD	
	Actual	Budget	Variance	Used	Actual	Budget	Variance	Recvd or Used	Actual	
Revenues										
Local Revenue	71,591	75,000	(3,409)	95.45%	71,591	300,000	(228,409)	23.86%	77,847	
State Revenue	0	0	0	N/A	0	0	0	N/A	0	
Total Revenues	\$ 71,591	\$ 75,000	\$ (3,409)	95.45%	\$ 71,591	\$ 300,000	\$ (228,409)	23.86%	\$ 77,847	(2)
Expenditures										
Salaries	0	0	0	N/A	0	0	0	N/A	0	
Employee Benefits	0	0	0	N/A	0	0	0	N/A	0	
Professional Services	39,189	0	(39,189)	N/A	39,189	0	(39,189)	N/A	0	
Property Services	0	0	0	N/A	0	0	0	N/A	0	
Other Services	0	0	0	N/A	0	0	0	N/A	0	
Supplies & Materials	19,546	75,000	55,454	26.06%	19,546	300,000	280,454	6.52%	98,594	
Equipment	0	0	0	N/A	0	0	0	N/A	0	
Other Objects	0	0	0	N/A	0	0	0	N/A	0	
Total Expenditures	\$ 58,735	\$ 75,000	\$ 16,265	78.31%	\$ 58,735	\$ 300,000	\$ 241,265	19.58%	\$ 98,594	(1)
Other Financing Uses										
Transfers Out	0	0	0	N/A			0	N/A	0	
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A	\$ -	
Income (Loss)	\$ 12,855	\$ -	\$ 12,855		\$ 12,855	\$ -	\$ 12,855	N/A	\$ (20,747)	
Audited/Estimated Fund Balance, Beginning of Year					100,825	110,000	(9,175)		123,144	
Fund Balance, End of Period					\$ 113,680	\$ 110,000	\$ 3,680		\$ 102,397	

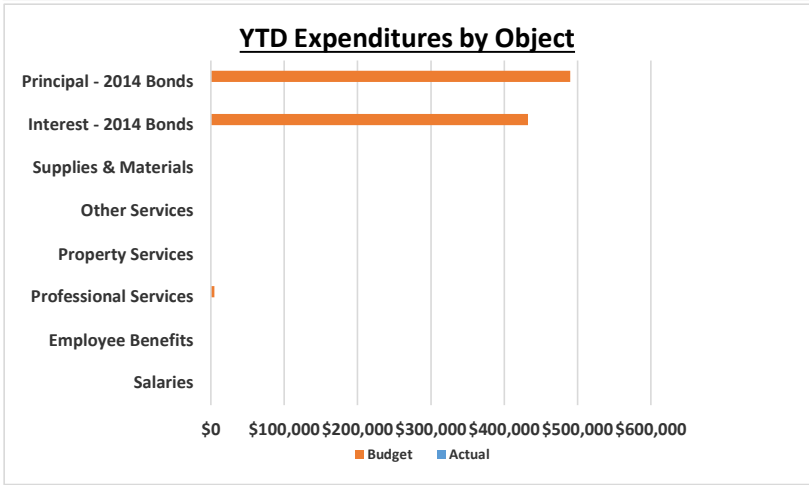
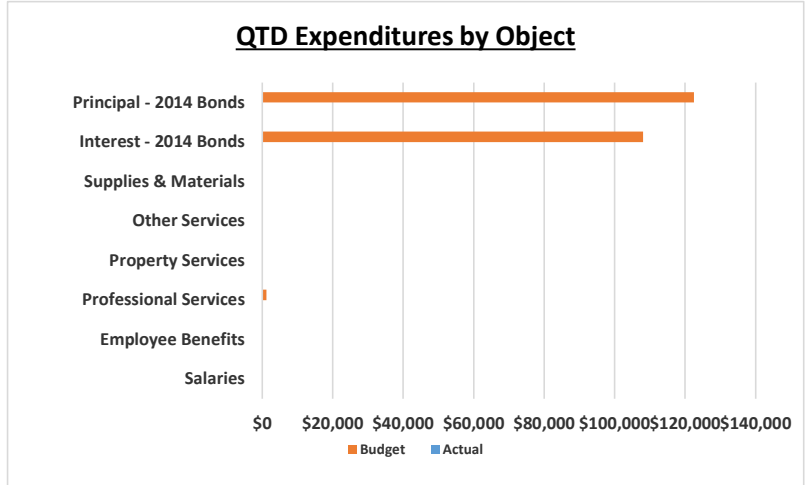
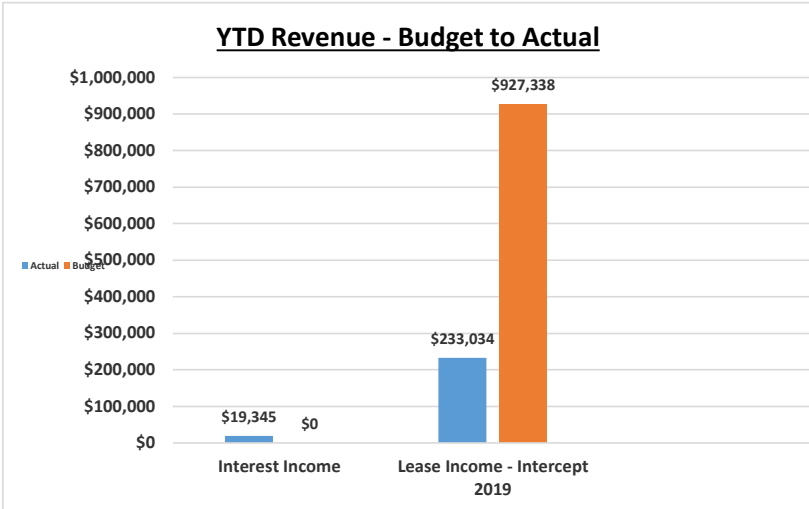
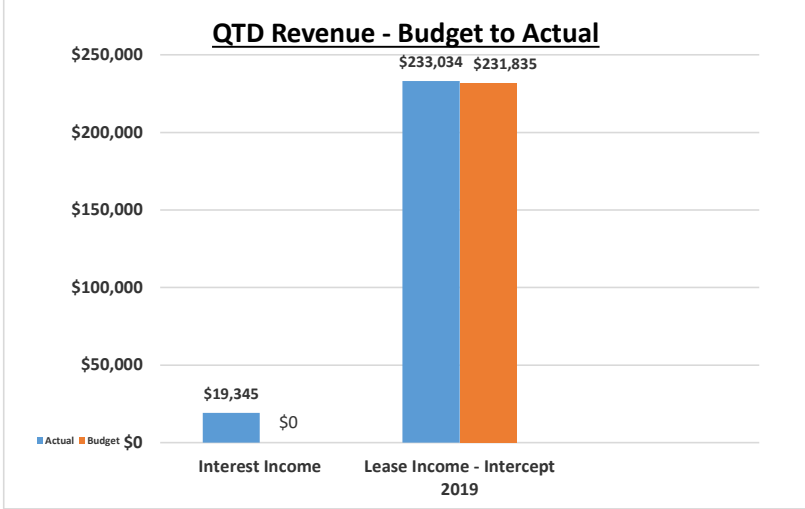
Cash in Bank - Integrity \$ **43,114**

Footnotes:

- (1) Expenditures are low at 78%.
- (2) Revenues are slightly at 95%.

Monument Academy
Quarterly Financial Summary
Special Revenue Funds
9/30/2024

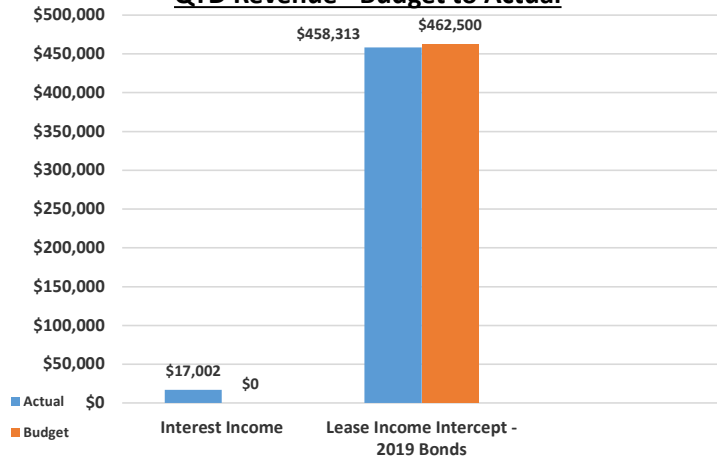
Facilities Corp Fund



Monument Academy
Quarterly Financial Summary
Special Revenue Funds
9/30/2024

Foundation Fund

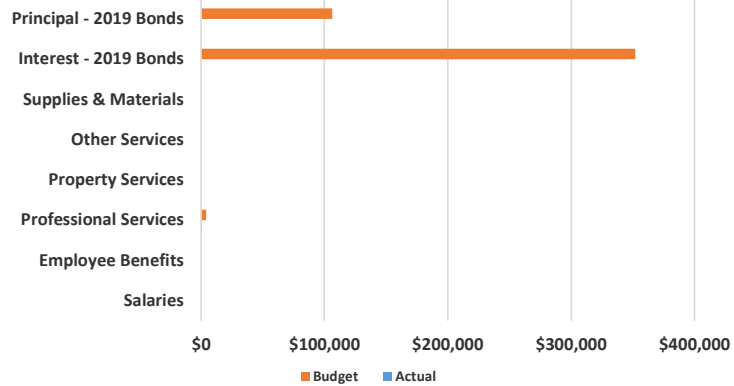
QTD Revenue - Budget to Actual



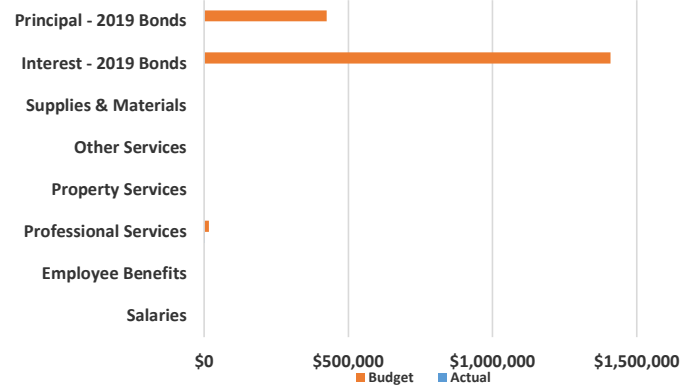
YTD Revenue - Budget to Actual



QTD Expenditures by Object

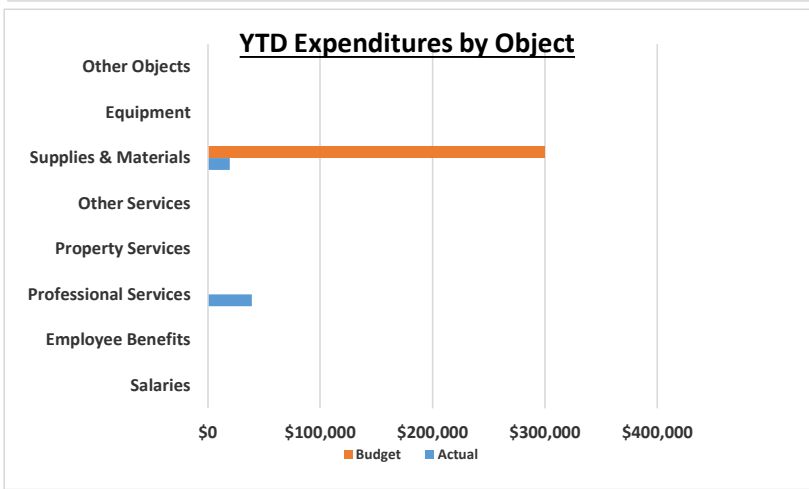
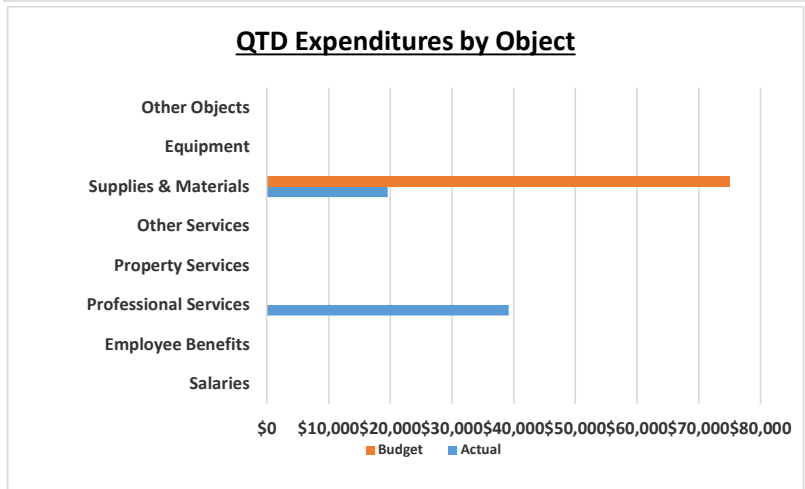
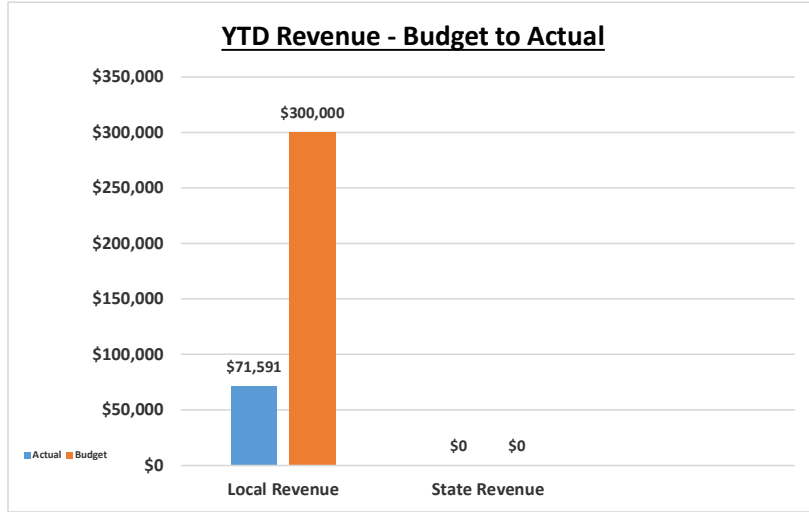
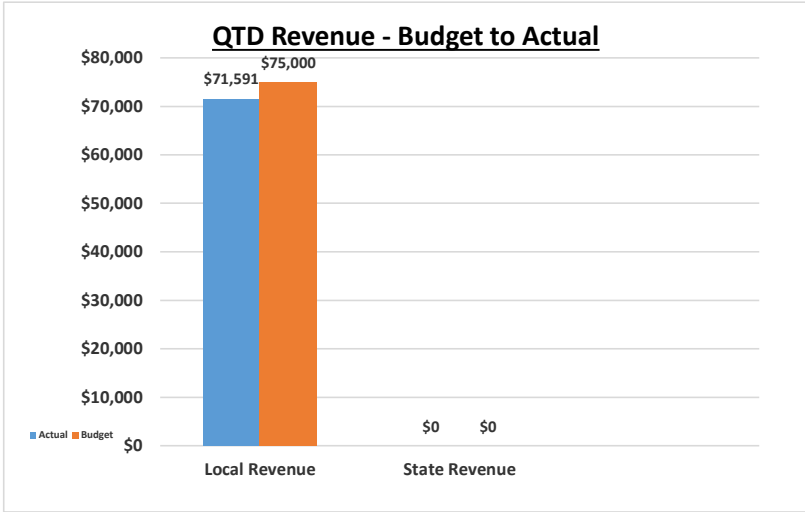


YTD Expenditures by Object



Monument Academy
Quarterly Financial Summary
Special Revenue Funds
9/30/2024

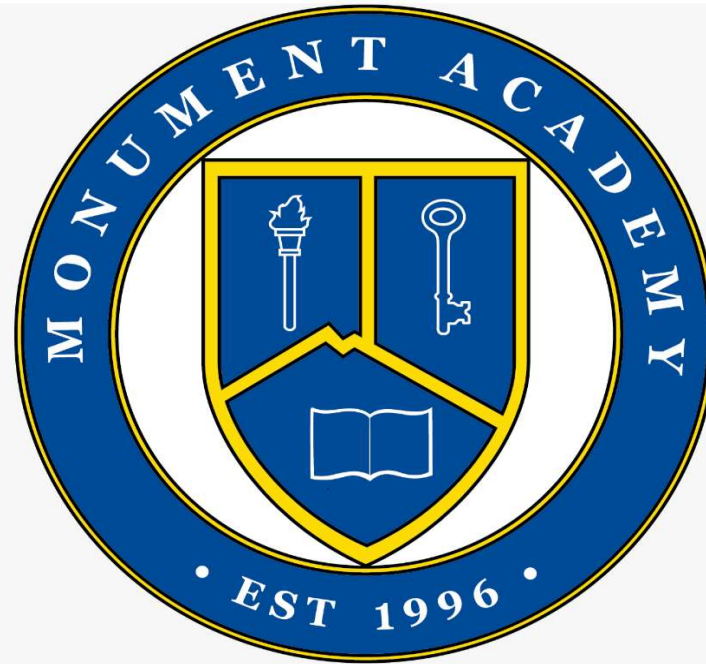
Student Activity Fund



Monument Academy

Optional Supplemental Information

Fiscal Year 2024-25



Monument Academy
School Financials
General Fund
9/30/2024

	Monument Academy Elementary				Monument Academy Middle				Monument Academy High			
	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization
Beginning Fund Balance	\$2,454,851				\$581,311				50			\$3,036,162
Revenues												
Property Taxes - MLO	84,612	342,170	257,558	24.73%	61,881	250,258	188,377	24.73%	21,286	86,080	64,794	24.73%
Earnings on Investments	35,281	95,792	60,511	36.83%	13,950	91,360	77,410	15.27%	7,155	26,483	19,328	27.02%
Instructional Materials Fees	79,985	94,810	14,825	84.36%	93,661	120,328	26,667	77.84%	31,849	39,900	8,051	79.82%
Comm Svcs/Athletics Fees	11,505	65,000	53,495	17.70%	10,970	46,602	35,632	23.54%	7,127	37,720	30,593	18.90%
Other Local Revenues	13,546	1,281,500	1,267,954	1.06%	1,805	50,000	48,195	3.61%	4,000	352,825	348,825	1.13%
Total Local Revenues	224,928	1,879,272	1,654,343	11.97%	182,268	558,548	376,280	32.63%	71,417	543,008	471,591	13.15%
Per-Pupil Funding	1,501,099	6,005,192	4,504,093	25.00%	1,097,839	4,391,937	3,294,098	25.00%	377,635	1,510,740	1,133,105	25.00%
Capital Construction Funds	54,102	235,790	181,688	22.95%	39,568	159,871	120,303	24.75%	13,611	47,400	33,789	28.71%
Education of the Handicapped	0	48,896	48,896	0.00%	0	35,761	35,761	0.00%	0	12,301	12,301	0.00%
English Language Proficiency	0	10,000	10,000	0.00%	0	0	0	N/A	0	0	0	N/A
READ Act Revenue	0	25,000	25,000	0.00%	0	0	0	N/A	0	0	0	N/A
Gifted & Talented	0	15,000	15,000	0.00%	0	0	0	N/A	0	0	0	N/A
On-Behalf Payment	0	200,000	200,000	0.00%	0	0	0	N/A	0	0	0	N/A
Other State Revenue	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Total State Revenues	1,555,201	6,539,878	4,984,677	23.78%	1,137,407	4,587,569	3,450,162	24.79%	391,245	1,570,441	1,179,196	24.91%
Other Federal Revenue	0	94,881	94,881	0.00%	0	63,541	63,541	0.00%	0	18,422	18,422	0.00%
CARES Relief Funds	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
ESSER Relief Funds	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Total Federal Revenues	0	94,881	94,881	0.00%	0	63,541	63,541	0.00%	0	18,422	18,422	0.00%
Transfer from Other Funds	157,981	0	0	0	0	0	0	0	75,864	0	0	0
Total Transfers	157,981	0	0	0	0	0	0	0	75,864	0	0	0
Total Revenues & Transfers	\$1,938,110	\$8,514,030	\$6,733,900	22.76%	\$1,319,675	\$5,209,658	\$3,889,983	25.33%	\$538,526	\$2,131,871	\$1,669,209	25.26%
									\$3,796,311			
Instruction (1000s)												
Salaries	459,759	1,950,343	1,490,585	23.57%	261,158	1,218,529	957,371	21.43%	114,561	537,063	422,502	21.33%
Employee Benefits	133,682	873,185	739,503	15.31%	77,208	406,394	329,186	19.00%	35,414	179,951	144,537	19.68%
Purch Svcs	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Other Exp	245	2,625	2,380	9.33%	438	3,375	2,937	12.99%	174	1,125	951	15.48%
Supplies & Materials	32,492	160,512	128,020	20.24%	22,878	60,375	37,497	37.89%	19,196	66,555	47,359	28.84%
Capital Outlay	1,093	17,000	15,907	6.43%	0	0	0	N/A	0	0	0	N/A
Total Instruction	627,271	3,003,665	2,376,394	20.88%	361,682	1,688,673	1,326,990	21.42%	169,345	784,694	615,349	21.58%
Special Education (1700s)												
Salaries	30,403	150,912	120,509	20.15%	19,854	82,369	62,515	24.10%	11,870	49,684	37,814	23.89%
Employee Benefits	7,937	55,764	47,827	14.23%	6,625	31,703	25,078	20.90%	3,907	18,075	14,168	21.62%
Purch Svcs	4,038	50,000	45,962	8.08%	0	5,000	5,000	0.00%	3,172	10,000	6,828	31.72%
Other Exp	15,736	62,200	46,464	25.30%	11,509	38,400	26,891	29.97%	3,959	14,440	10,481	27.42%
Supplies & Materials	118	5,000	4,883	2.35%	43	500	458	8.50%	54	1,000	946	5.39%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Total Special Education	58,232	323,876	265,644	17.98%	38,031	157,972	119,941	24.07%	22,962	93,199	70,237	24.64%
Athletics/Co-Curricular (1800s)												
Salaries	0	0	0	N/A	3,333	27,000	23,667	12.34%	0	21,000	21,000	0.00%
Employee Benefits	0	0	0	N/A	1,801	6,170	4,369	29.18%	0	4,799	4,799	0.00%
Purch Svcs	0	0	0	N/A	5,150	10,645	5,495	48.38%	0	13,200	13,200	0.00%
Other Exp	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	0	0	0	N/A	819	2,500	1,681	32.75%	1,654	8,500	6,847	19.45%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Dues & Fees	0	0	0	N/A	300	5,000	4,700	6.00%	8,630	0	(8,630)	N/A
Total Athletics/Co-curricu	0	0	0	N/A	11,402	51,315	39,913	22.22%	10,284	47,499	37,216	21.65%
Pupil Support Svcs												
Salaries	33,415	139,989	106,574	23.87%	10,572	53,323	42,751	19.83%	20,967	86,881	65,914	24.13%
Employee Benefits	9,437	29,997	20,560	31.46%	2,675	19,477	16,802	13.73%	5,057	31,614	26,557	15.99%
Purch Svcs	0	10,000	10,000	0.00%	0	7,500	7,500	0.00%	0	2,500	2,500	0.00%
Other Exp	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	372	2,000	1,628	18.62%	0	0	0	N/A	1,143	3,200	2,057	35.72%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Total Pupil Services	43,225	181,986	138,761	23.75%	13,247	80,300	67,053	16.50%	27,167	124,195	97,028	21.87%

Monument Academy
School Financials
General Fund
9/30/2024

	Monument Academy Elementary				Monument Academy Middle				Monument Academy High			
	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization
Instr Staff Services												
Salaries	63,294	235,708	172,414	26.85%	0	0	0	N/A	33,577	155,747	122,170	21.56%
Employee Benefits	17,574	77,941	60,367	22.55%	0	0	0	N/A	8,722	47,908	39,186	18.21%
Purch Svcs	14,200	29,850	15,650	47.57%	0	0	0	N/A	0	0	0	N/A
Other Exp	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	37,595	63,011	25,416	59.66%	0	0	0	N/A	2,953	16,000	13,047	18.46%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Interschool Allocations	0	0	0	N/A	35,071	163,436	128,366	21.46%	(35,071)	(163,436)	(128,365)	21.46%
Total Instr Staff Services	132,663	406,510	273,847	32.63%	35,071	163,436	128,366	21.46%	10,182	56,219	46,037	18.11%
General Administration												
Salaries	18,751	78,000	59,249	24.04%	0	0	0	N/A	12,500	52,000	39,500	24.04%
Employee Benefits	5,515	21,183	15,668	26.04%	0	0	0	N/A	3,677	14,122	10,445	26.04%
Purch Svcs	29,086	130,750	101,664	22.25%	0	0	0	N/A	31,598	69,800	38,203	45.27%
Other Exp	50,769	230,226	179,457	22.05%	0	0	0	N/A	49,903	213,609	163,706	23.36%
Supplies & Materials	7,796	27,000	19,204	28.87%	0	0	0	N/A	473	5,000	4,527	9.47%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Dues & Fees	0	8,000	8,000	0.00%	0	0	0	N/A	0	500	500	0.00%
Interschool Allocations	0	0	0	0.00%	58,251	264,164	205,912	22.05%	(58,251)	(264,164)	(205,913)	22.05%
Total General Admin	111,917	495,159	383,242	22.60%	58,251	264,164	205,912	22.05%	39,900	90,867	50,967	43.91%
School Administration												
Salaries	85,530	339,579	254,049	25.19%	54,563	259,460	204,897	21.03%	40,001	108,296	68,295	36.94%
Employee Benefits	23,398	110,078	86,680	21.26%	14,294	85,893	71,599	16.64%	10,960	37,350	26,390	29.34%
Purch Svcs	0	7,000	7,000	0.00%	0	0	0	N/A	0	5,000	5,000	0.00%
Other Exp	0	2,000	2,000	0.00%	0	0	0	N/A	1,298	0	(1,298)	N/A
Supplies & Materials	96	6,250	6,154	1.54%	272	2,500	2,228	10.89%	456	5,000	4,544	9.13%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Dues & Fees	0	7,000	7,000	0.00%	0	1,000	1,000	0.00%	0	1,000	1,000	0.00%
Total School Admin	109,024	471,907	362,883	23.10%	69,129	348,853	279,724	19.82%	52,716	156,646	103,930	33.65%
Business Services												
Salaries	25,222	87,792	62,570	28.73%	0	0	0	N/A	16,819	58,528	41,709	28.74%
Employee Benefits	7,001	26,783	19,782	26.14%	0	0	0	N/A	4,668	17,853	13,186	26.14%
Purch Svcs	19,820	49,140	29,320	40.33%	0	0	0	N/A	13,223	34,140	20,917	38.73%
Other Exp	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	0	8,000	8,000	0.00%	0	0	0	N/A	890	500	(390)	178.00%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Interschool Allocations	0	0	0	N/A	24,528	82,606	58,079	29.69%	(24,528)	(82,606)	(58,078)	29.69%
Total Business Services	52,042	171,715	119,673	30.31%	24,528	82,606	58,079	29.69%	11,072	28,415	17,344	38.96%
Facilities & Transportation												
Salaries	29,710	85,010	55,300	34.95%	0	0	0	N/A	13,170	75,020	61,850	17.56%
Employee Benefits	8,038	29,505	21,467	27.24%	0	0	0	N/A	4,898	29,463	24,565	16.62%
Purch Svcs	24,735	103,000	78,265	24.01%	1,339	0	(1,339)	N/A	23,997	14,300	(9,697)	167.81%
Purch Prof Svcs/Utilities	320,472	1,182,013	861,540	27.11%	0	0	0	N/A	484,084	2,100,086	1,616,002	23.05%
Other Exp	4,110	25,000	20,890	16.44%	0	0	0	N/A	5,631	20,000	14,369	28.16%
Supplies & Materials	25,580	122,000	96,420	20.97%	0	0	0	N/A	11,100	102,000	90,900	10.88%
Capital Outlay	1,250,705	1,402,000	151,295	89.21%	0	0	0	N/A	175,058	191,000	15,942	91.65%
Interschool Allocations	0	0	0	N/A	286,650	1,883,859	1,597,209	15.22%	(286,650)	(1,883,859)	(1,597,209)	15.22%
Total Facilities	1,663,351	2,948,528	1,285,176	56.41%	287,989	1,883,859	1,595,870	15.29%	431,288	648,010	216,722	66.56%
Central Services												
Salaries	46,293	194,511	148,218	23.80%	0	0	0	N/A	20,571	86,512	65,941	23.78%
Employee Benefits	13,521	64,128	50,607	21.08%	0	0	0	N/A	5,949	29,495	23,546	20.17%
Purch Svcs	26,723	138,044	111,322	19.36%	0	0	0	N/A	26,601	68,590	41,989	38.78%
Purch Prof Svcs/Utilities	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Other Exp	41,225	67,000	25,775	61.53%	0	0	0	N/A	25,399	190,000	164,601	13.37%
Supplies & Materials	16,692	42,000	25,308	39.74%	0	0	0	N/A	6,801	15,000	8,199	45.34%
Capital Outlay	3,667	5,000	1,333	73.33%	0	0	0	N/A	29,363	1,000	(28,363)	2936.29%
Interschool Allocations	0	0	0	N/A	75,714	290,627	214,914	26.05%	(75,714)	(290,627)	(214,913)	26.05%
Total Central Services	148,120	510,683	362,563	29.00%	75,714	290,627	214,914	26.05%	38,971	99,970	60,999	38.98%
Total Expenditures	\$2,945,846	\$8,514,029	\$5,568,183	34.60%	\$975,043	\$5,011,805	\$4,036,762	19.45%	\$813,886	\$2,129,715	\$1,315,829	38.22%
					100000 Bond Ratio				\$4,734,775			
Net Income	(\$1,007,735)	\$1	(\$1,007,737)		\$344,631	\$197,853	\$146,779		(\$275,360)	\$2,156	(\$277,516)	
Ending Fund Balance	\$1,447,116				\$925,942	\$100,000			(\$275,360)			\$2,097,698

Monument Academy

School Financials

General Fund

9/30/2024

	Monument Academy Elementary				Monument Academy Middle				Monument Academy High			
	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization
Summary by Object												
Salaries	792,377	3,261,844	2,469,467	24.29%	349,479	1,640,680	1,291,201	21.30%	284,037	1,230,731	946,694	23.08%
Employee Benefits	226,104	1,288,564	1,062,460	17.55%	102,603	549,637	447,034	18.67%	83,252	410,631	327,379	20.27%
Purch Svcs	118,601	517,784	399,183	22.91%	6,489	23,145	16,656	28.04%	98,591	217,530	118,939	45.32%
Purch Prof Svcs/Utilities	320,472	1,182,013	861,540	27.11%	0	0	(11,947)	N/A	484,084	2,100,086	1,616,002	23.05%
Other Exp	112,086	389,051	276,965	28.81%	11,947	41,775	29,828	28.60%	86,364	439,174	352,810	19.67%
Supplies & Materials	120,741	435,773	315,032	27.71%	24,012	65,875	41,863	36.45%	44,720	222,755	178,035	20.08%
Capital Outlay	1,255,465	1,424,000	168,535	88.16%	0	0	0	N/A	204,421	192,000	(12,421)	106.47%
Dues & Fees	0	15,000	15,000	0.00%	300	6,000	5,700	5.00%	8,630	1,500	(7,130)	575.33%
Interschool Allocations	0	0	0	N/A	480,213	2,684,693	2,204,479	17.89%	(480,213)	(2,684,692)	(2,204,479)	17.89%
Total Expenditures	\$2,945,846	\$8,514,029	\$5,568,183	34.60%	\$975,043	\$5,011,805	\$4,024,814	19.45%	\$813,886	\$2,129,715	\$1,315,829	38.22%
									\$4,734,775	Total All Schools		

Note Salaries & Benefit amounts reflect 0-2 months of salary and benefit accrual.

Monument Academy
Proposed Budget
Debt Amortization Schedule
FY 2023/24

Pymt Date	Charter Refunding Bonds - 2014			Charter Bonds - 2019			Totals		
	Principal	Interest	Balance	Principal	Interest	Balance	Principal	Interest	Balance
			14,265,000.00						14,265,000.00
4/1/2015		159,725.63	14,265,000.00					159,725.63	14,265,000.00
10/1/2015	215,000.00	281,868.75	14,050,000.00				215,000.00	281,868.75	14,050,000.00
4/1/2016		279,718.75	14,050,000.00					279,718.75	14,050,000.00
10/1/2016	370,000.00	279,718.75	13,680,000.00				370,000.00	279,718.75	13,680,000.00
4/1/2017		276,018.75	13,680,000.00					276,018.75	13,680,000.00
10/1/2017	380,000.00	276,018.75	13,300,000.00				380,000.00	276,018.75	13,300,000.00
4/1/2018		270,318.75	13,300,000.00					270,318.75	13,300,000.00
10/1/2018	390,000.00	270,318.75	12,910,000.00				390,000.00	270,318.75	12,910,000.00
4/1/2019		264,468.75	12,910,000.00			28,950,000.00		264,468.75	41,860,000.00
10/1/2019	400,000.00	264,468.75	12,510,000.00		572,517.26	28,950,000.00	400,000.00	836,986.01	41,460,000.00
4/1/2020		256,468.75	12,510,000.00		725,718.75	28,950,000.00	0.00	982,187.50	41,460,000.00
10/1/2020	415,000.00	256,468.75	12,095,000.00		725,718.75	28,950,000.00	415,000.00	982,187.50	41,045,000.00
4/1/2021		248,168.75	12,095,000.00		725,718.75	28,950,000.00	0.00	973,887.50	41,045,000.00
10/1/2021	435,000.00	248,168.75	11,660,000.00		725,718.75	28,950,000.00	435,000.00	973,887.50	40,610,000.00
4/1/2022		239,468.75	11,660,000.00		725,718.75	28,950,000.00	0.00	965,187.50	40,610,000.00
10/1/2022	450,000.00	239,468.75	11,210,000.00		725,718.75	28,950,000.00	450,000.00	965,187.50	40,160,000.00
4/1/2023		230,468.75	11,210,000.00	380,000.00	725,718.75	28,570,000.00	380,000.00	956,187.50	39,780,000.00
10/1/2023	470,000.00	230,468.75	10,740,000.00		714,250.00	28,570,000.00	470,000.00	944,718.75	39,310,000.00
4/1/2024		221,068.75	10,740,000.00	405,000.00	714,250.00	28,165,000.00	405,000.00	935,318.75	38,905,000.00
10/1/2024	490,000.00	221,068.75	10,250,000.00		704,125.00	28,165,000.00	490,000.00	925,193.75	38,415,000.00
4/1/2025		211,268.75	10,250,000.00	425,000.00	704,125.00	27,740,000.00	425,000.00	915,393.75	37,990,000.00
10/1/2025	505,000.00	211,268.75	9,745,000.00		693,509.00	27,740,000.00	505,000.00	904,777.75	37,485,000.00
4/1/2026		198,643.75	9,745,000.00	27,740,000.00	693,486.00	0.00	27,740,000.00	892,129.75	9,745,000.00
10/1/2026	530,000.00	198,643.75	9,215,000.00				530,000.00	198,643.75	9,215,000.00
4/1/2027		190,031.25	9,215,000.00				0.00	190,031.25	9,215,000.00
10/1/2027	550,000.00	190,031.25	8,665,000.00				550,000.00	190,031.25	8,665,000.00
4/1/2028		180,750.00	8,665,000.00				0.00	180,750.00	8,665,000.00
10/1/2028	570,000.00	180,750.00	8,095,000.00				570,000.00	180,750.00	8,095,000.00
4/1/2029		170,418.75	8,095,000.00				0.00	170,418.75	8,095,000.00
10/1/2029	590,000.00	170,418.75	7,505,000.00				590,000.00	170,418.75	7,505,000.00
4/1/2030		159,725.00	7,505,000.00				0.00	159,725.00	7,505,000.00
10/1/2030	610,000.00	159,725.00	6,895,000.00				610,000.00	159,725.00	6,895,000.00
4/1/2031		144,475.00	6,895,000.00				0.00	144,475.00	6,895,000.00
10/1/2031	640,000.00	144,475.00	6,255,000.00				640,000.00	144,475.00	6,255,000.00
4/1/2032		128,475.00	6,255,000.00				0.00	128,475.00	6,255,000.00
10/1/2032	675,000.00	128,475.00	5,580,000.00				675,000.00	128,475.00	5,580,000.00
4/1/2033		111,600.00	5,580,000.00				0.00	111,600.00	5,580,000.00
10/1/2033	705,000.00	111,600.00	4,875,000.00				705,000.00	111,600.00	4,875,000.00
4/1/2034		97,500.00	4,875,000.00				0.00	97,500.00	4,875,000.00
10/1/2034	735,000.00	97,500.00	4,140,000.00				735,000.00	97,500.00	4,140,000.00
4/1/2035		82,800.00	4,140,000.00				0.00	82,800.00	4,140,000.00
10/1/2035	765,000.00	82,800.00	3,375,000.00				765,000.00	82,800.00	3,375,000.00
4/1/2036		67,500.00	3,375,000.00				0.00	67,500.00	3,375,000.00
10/1/2036	795,000.00	67,500.00	2,580,000.00				795,000.00	67,500.00	2,580,000.00
4/1/2037		51,600.00	2,580,000.00				0.00	51,600.00	2,580,000.00
10/1/2037	825,000.00	51,600.00	1,755,000.00				825,000.00	51,600.00	1,755,000.00
4/1/2038		35,100.00	1,755,000.00				0.00	35,100.00	1,755,000.00
10/1/2038	860,000.00	35,100.00	895,000.00				860,000.00	35,100.00	895,000.00
4/1/2039		17,900.00	895,000.00				0.00	17,900.00	895,000.00
10/1/2039	895,000.00	17,900.00	0.00				895,000.00	17,900.00	0.00
Totals	\$14,265,000.00	\$8,709,506.88	\$22,974,506.88	\$28,950,000.00	\$9,876,293.51	\$38,826,293.51	\$43,215,000.00	\$18,585,800.39	\$61,800,800.39

Monument Academy Charter School, CO

- 1 Public Finance Authority, Education Revenue Bonds (Monument Academy Foundation Project) Series 2019A,BA, \$28,725,000 Dated: July 9, 2019
- 2 Public Finance Authority, Education Revenue Bonds (Monument Academy Foundation Project) Series 2019A,BB (Federally Taxable), \$225,000 Dated: July 9, 2019
- 3 Colorado Educational and Cultural Facilities Authority Charter School Refunding Revenue Bonds (Monument Academy

Quarterly unaudited financial information, including student enrollment counts and actual income and expenses as compared to the annual budget, within 45 days of the end of each Fiscal Year quarter

Series 2019A,B, 2014

Enrollment by Grade

Quarter Ended Sept 30, 2024

Grade	Oct Certified Pupil Count		As of 6/30/24	
	Head Count	FTE	Head Count	FTE
* I Preschool	58	0	54	0
Kindergarten	91	82.6	89	83.12
1st grade	81	81	85	85
2nd grade	86	86	102	102
3rd grade	99	99	96	96
4th grade	100	100	91	91
5th grade	96	96	120	120
6th grade	136	136	119	119
7th grade	133	133	138	138
8th grade	139	139	135	135
9th grade	47	47	40	40
10th grade	36	36	26	26
11th grade	26	26	27	27
12th grade	23	23	21	21
Homeschool Program	30	15	N/A	N/A
Total Enrollment	1,123.0	1,099.6	1,089.0	1,083.1

* Preschool Students are not included for state funding.

Series 2019A,B, 2014

Actual income and expenses as compared to the annual budget

Quarter Ended Sept 30, 2024

See Full Report