

Monument Academy

2nd Quarter Financial Statements

Fiscal Year 2024-25

December 31, 2024



Monument Academy
1150 Village Ridge Pt
Monument, Co 80132

Collin Vinchattle
Executive Director

Glenn Gustafson, CPA
Chief Financial Officer

Laura Polen
Finance Director

24-Jan-25

Monument Academy
Quarterly Financial Summary
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12/31/2024

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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
12/31/2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER	1/4 x Annual	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
	Actual	Budget (1)								
Revenues										
Local Revenue	439,054	893,465	(454,411)	49.14%	917,667	3,573,858	(2,656,191)	25.68%	782,350	(1)
State Revenue	3,083,871	3,152,503	(68,632)	97.82%	6,167,724	12,610,013	(6,442,289)	48.91%	5,744,696	(2)
Federal Revenue	0	33,806	(33,806)	0.00%	0	135,223	(135,223)	0.00%	0	
Total Revenues	\$ 3,522,925	\$ 4,079,774	\$ (556,849)	86.35%	\$ 7,085,391	\$ 16,319,094	\$ (9,233,703)	43.42%	\$ 6,527,046	
Expenditures by Program										
Instructional Services	1,452,481	1,541,145	88,664	94.25%	2,783,247	6,164,579	3,381,332	45.15%	2,945,556	(3)
Pupil Services	92,235	102,178	9,943	90.27%	175,874	408,710	232,836	43.03%	168,685	(4)
Instr. Staff Support	120,504	119,804	(700)	100.58%	266,984	479,214	212,230	55.71%	323,670	(4)
General Administration	279,390	255,980	(23,410)	109.15%	489,457	1,023,918	534,461	47.80%	311,138	(5)
School Administration	244,046	230,064	(13,982)	106.08%	473,617	920,257	446,640	51.47%	514,894	
Business Services	65,400	71,086	5,686	92.00%	153,042	284,343	131,301	53.82%	183,284	(6)
Maintenance, Operations & Transp	1,183,603	1,452,096	268,493	81.51%	3,566,231	5,808,385	2,242,154	61.40%	2,106,757	(6)
Central Services	240,866	257,421	16,555	93.57%	504,970	1,029,688	524,718	49.04%	385,800	(6)
Contingency	0	50,000	50,000	0.00%	0	200,000	200,000	0.00%	0	
Total Expenditures	\$ 3,678,524	\$ 4,079,774	\$ 401,250	90.16%	\$ 8,413,422	\$ 16,319,094	\$ 7,905,672	51.56%	\$ 6,939,784	
Other Financing Uses										
Transfers In/Out	0	0	0	N/A	233,845	0	233,845	N/A	60,965	
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ 233,845	\$ -	\$ 233,845	N/A	\$ 60,965	
Income (Loss)	\$ (155,599)	\$ -	\$ (155,599)		\$ (1,094,186)	\$ -	\$ (1,094,186)	N/A	(351,773)	(7)
Audited/Estimated Fund Balance, Beginning of Year					3,036,162	3,036,162	0		2,765,794	
Fund Balance, End of Period					\$ 1,941,976	\$ 3,036,162	\$ (1,094,186)		\$ 2,414,021	

Cash in Bank	6/30/24	12/31/24
Cash in Bank - Checking	77,234	(170,688)
Integrity Money Market	56,768	31,123
FNB Certificate of Deposit #1	0	0
ColoTrust	4,020,588	3,415,769
Total Cash in Bank	\$4,154,590	\$3,276,204

Footnotes:

- (1) Local Revenues for QTD are below budget (49.1%) due to fundraising efforts that are hosted later in the year.
- (2) State Revenues for QTD are on track (98%).
- (3) Pupil Svcs program expenditures are below budget QTD at 90% and YTD at 43%.
- (4) Instr Staff Svcs are slightly above budget at 101% QTD and 55.7% YTD.
- (5) General Admin program expenditures are above budget due to beginning of year audit expenses and IRS ERTC preparation costs, 109%QTD but below budget YTD at 48%.
- (6) Business & Central Services expenses are under budget QTD but slightly above budget YTD; Maint & Ops programs are under budget for Q2 but above budget YTD at 61.4%.
- (7) QTD total expenditures are low at 90% but a little high YTD at 51.6%.

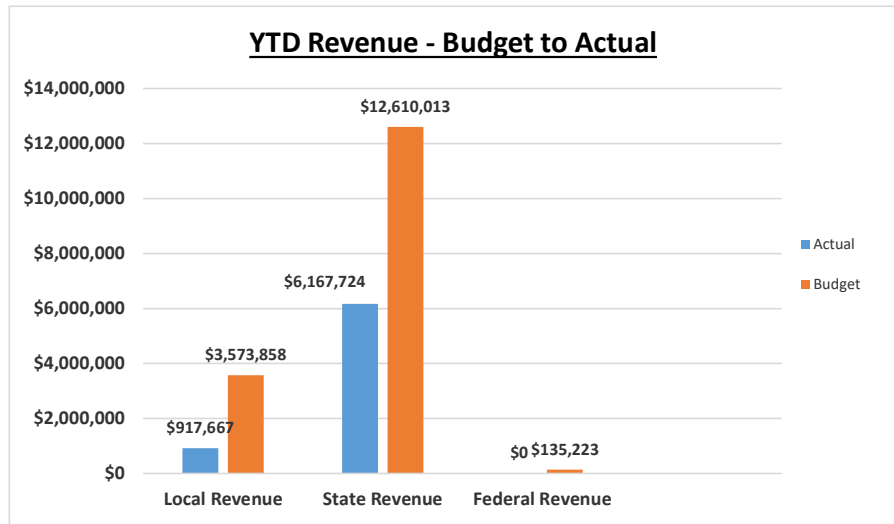
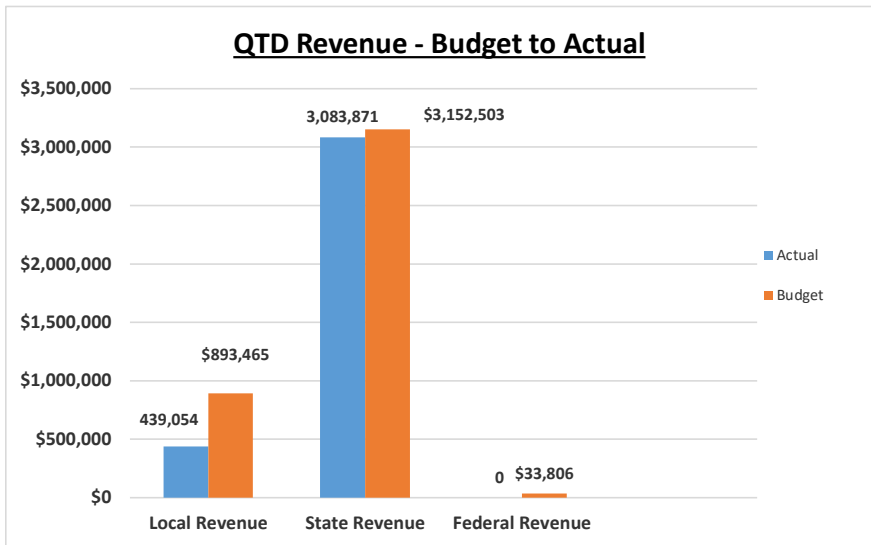
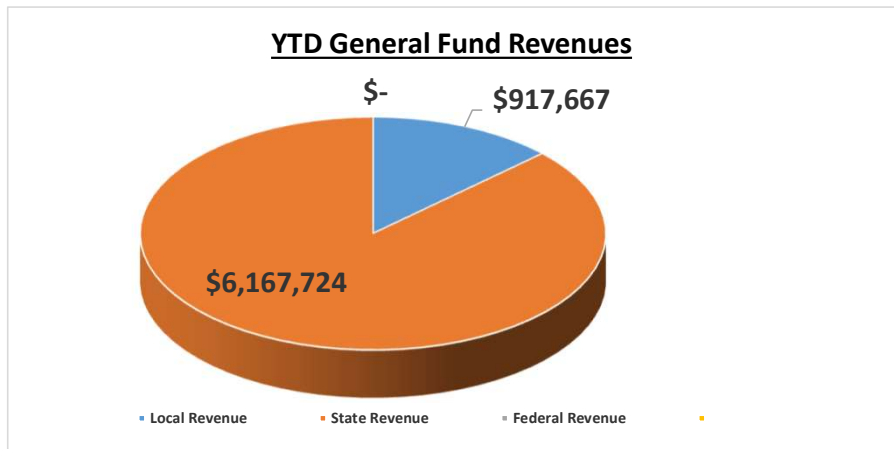
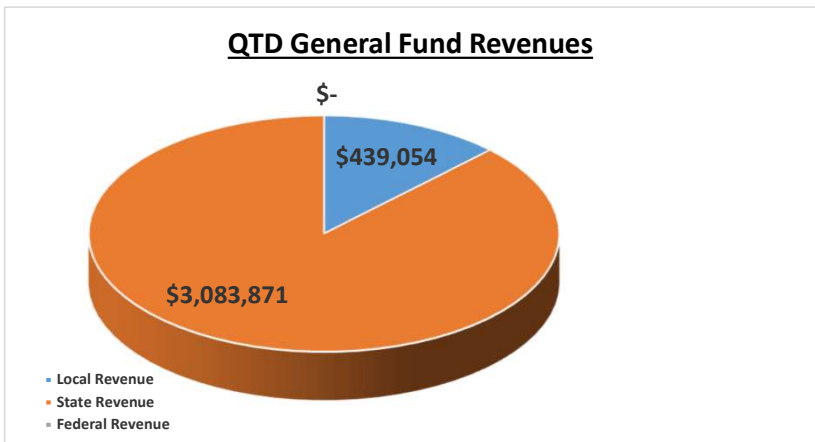
Monument Academy
Quarterly Financial Summary
General Fund
12/31/2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER	1/4 x Annual		%	YTD	Annual		Percentage	YTD	
	Actual	Budget	Variance	Used	Actual	Budget	Variance	Recvd or Used	Actual	
Expenditures by Object										
Salaries	1,536,429	1,479,848	(56,581)	103.82%	2,962,357	5,919,391	2,957,034	50.04%	2,897,450	(1)
Employee Benefits	464,122	556,396	92,274	83.42%	876,044	2,225,584	1,349,540	39.36%	1,038,738	(2)
Professional Services	331,593	272,749	(58,844)	121.57%	555,274	1,090,997	535,723	50.90%	438,934	(3)
Property Services	918,689	839,268	(79,421)	109.46%	1,691,180	3,357,070	1,665,890	50.38%	1,752,828	
Other Services	219,791	228,250	8,459	96.29%	428,890	913,000	484,110	46.98%	347,107	(4)
Supplies & Materials	108,055	184,253	76,198	58.64%	298,950	737,010	438,060	40.56%	360,239	(5)
Capital Outlay	94,356	498,385	404,029	18.93%	1,586,307	1,993,540	407,233	79.57%	92,839	
Other Objects	5,490	20,625	15,135	26.62%	14,420	82,500	68,080	17.48%	11,648	(6)
Interscholar Allocations	0	0	0	N/A	0	0	0	N/A	0	
Total Expenditures	\$ 3,678,524	\$ 4,079,774	\$ 401,250	90.16%	\$ 8,413,422	\$ 16,319,092	\$ 7,905,670	51.56%	\$ 6,939,783	(7)

Footnotes:

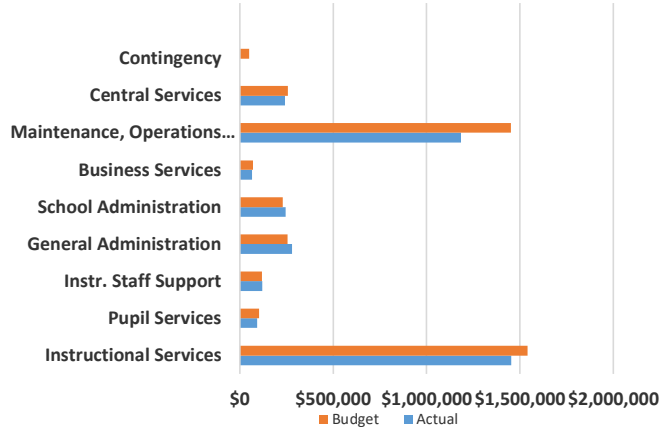
- (1) Salaries expenditures are above budget QTD due to mid-year stipends but right on target at 50% YTD.
- (2) Employee Benefits expenditures are below budget at 83.4% QTD and 39.3% YTD.
- (3) Purchased/Professional Services expenditures are high for the quarter due to the beginning of year audit and ERTC preparation fees.
- (4) Other Services are slightly below QTD at 96% and below budget YTD at 47%.
- (5) Supplies and Materials expenditures are under budget for both QTD & YTD.
- (6) Other Objects are under budget for QTD and YTD,
- (7) Overall GF Expenditures are on track with the budget for the quarter at 90% but a little high YTD 51.6%. This is primarily due to upfront ERTC costs and large early capital outlay costs.

Monument Academy
Quarterly Financial Summary
General Fund
12/31/2024

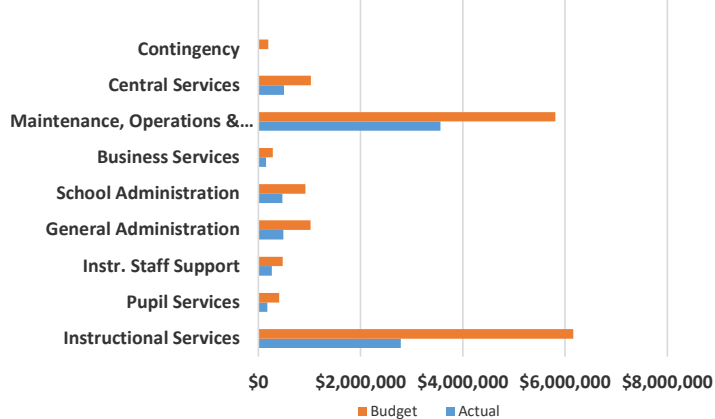


Monument Academy
Quarterly Financial Summary
General Fund
12/31/2024

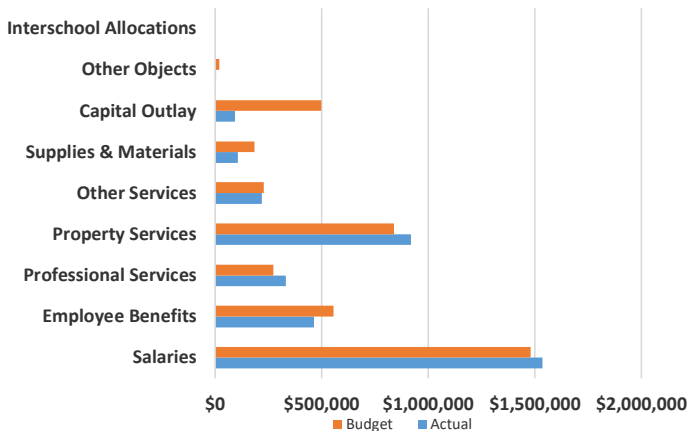
QTD Expenditures by Program



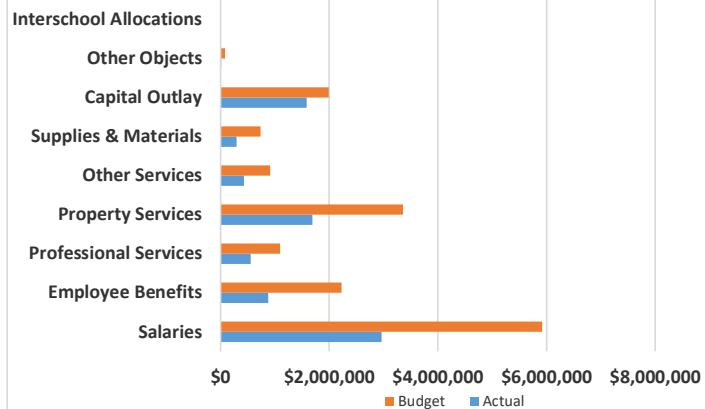
YTD Expenditures by Program



QTD Expenditures by Object



YTD Expenditures by Object



Monument Academy
Quarterly Financial Summary
PreSchool Fund
12/31/2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER	1/4 x Annual	Variance	% Used	YTD	Annual	Variance	Percentage Recvd or Used	YTD	
	Actual	Budget			Actual	Budget			Actual	
Revenues										
Local Revenue	113,021	111,362	1,659	101.49%	224,080	445,446	(221,367)	50.30%	257,622	
State Revenue	0	0	0	N/A	0	0	0	N/A	52,516	
Total Revenues	\$ 113,021	\$ 111,362	\$ 1,659	101.49%	\$ 224,080	\$ 445,446	\$ (221,367)	50.30%	\$ 310,138	
Expenditures										
Instruction										
Salaries	53,746	52,200	(1,546)	102.96%	97,455	208,801	111,346	46.67%	137,986	(1)
Employee Benefits	14,415	20,608	6,193	69.95%	25,280	82,431	57,151	30.67%	58,464	(1)
Professional Services	0	0	0	N/A	0	0	0	N/A	5,307	
Property Services	0	0	0	N/A	0	0	0	N/A	15,000	(2)
Other Services	0	0	0	N/A	0	0	0	N/A	0	
Supplies & Materials	725	3,750	3,025	19.33%	4,364	15,000	10,636	29.09%	20,394	(3)
Equipment	0	0	0	N/A	2,495	0	(2,495)	N/A	15,304	
Total Instruction	68,886	76,558	7,672	89.98%	129,594	306,232	176,638	42.32%	252,455	
School Administration										
Salaries	17,574	17,575	1	100.00%	35,150	70,300	35,150	50.00%	0	
Employee Benefits	6,130	5,416	(714)	113.19%	12,263	21,664	9,401	56.61%	0	
Professional Services	0	0	0	N/A	0	0	0	N/A	0	
Property Services	235	0	(235)	N/A	235	0	(235)	N/A	0	
Supplies & Materials	0	0	0	N/A	0	0	0	N/A	0	
Equipment	0	0	0	N/A	0	0	0	N/A	0	
Indirect Costs	11,873	11,813	(60)	100.50%	23,725	47,250	23,525	50.21%	0	
Total School Administration	35,812	34,804	(1,008)	102.90%	71,373	139,214	67,841	51.27%	0	
Support Services										
Professional Services	0	0	0	N/A	0	0	0	N/A	0	
Total Support Services	0	0	0	N/A	0	0	0	N/A	0	
Total Expenditures	\$ 104,698	\$ 111,362	\$ 6,664	94.02%	\$ 200,966	\$ 445,446	\$ 244,480	45.12%	\$ 252,455	
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)	\$ 8,323	\$ -	\$ 8,323		\$ 23,113	\$ -	\$ 23,113	N/A	\$ 57,683	(4)
Audited/Estimated Fund Balance, Beginning of Year					68,248	66,000	2,248		99,146	
Fund Balance, End of Period					\$ 91,361	\$ 66,000	\$ 25,361		\$ 156,829	

Cash in Bank - Integrity \$ 102,350

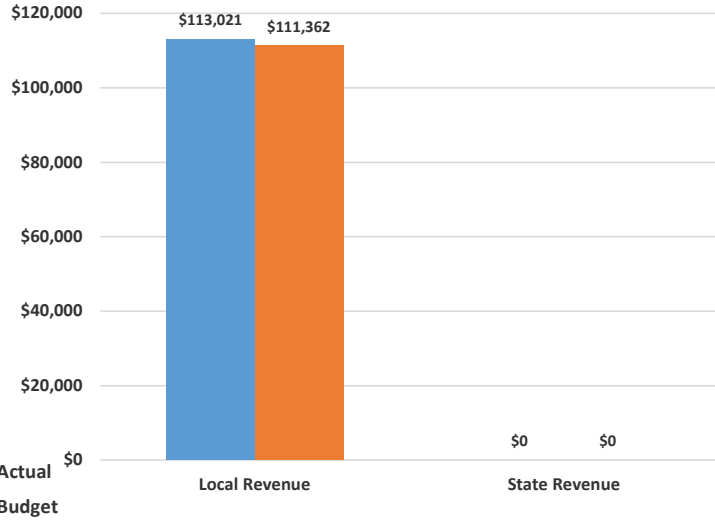
Footnotes:

- (1) Preschool Salaries & Benefits are a little above budget for instructional staff (we added a class due to demand) and on target for admin. This was done proactively for future enrollment.
- (2) Property services don't have any expenses so far.
- (3) Supplies & Materials are under budget.
- (4) Total expenditures for the quarter are low for the quarter at 71% and low YTD at 32%.

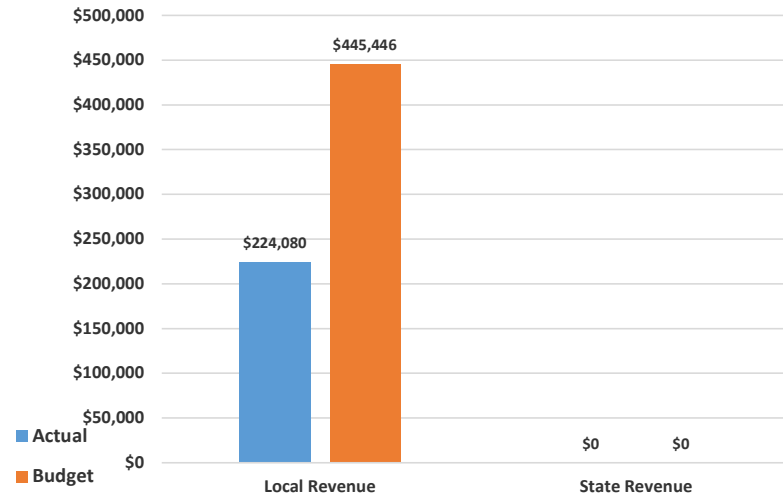
Monument Academy
Quarterly Financial Summary
Preschool Fund
12/31/2024

PreSchool Fund

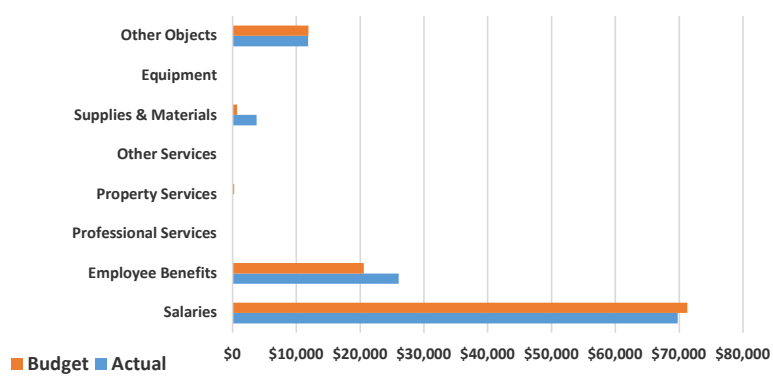
QTD Revenue - Budget to Actual



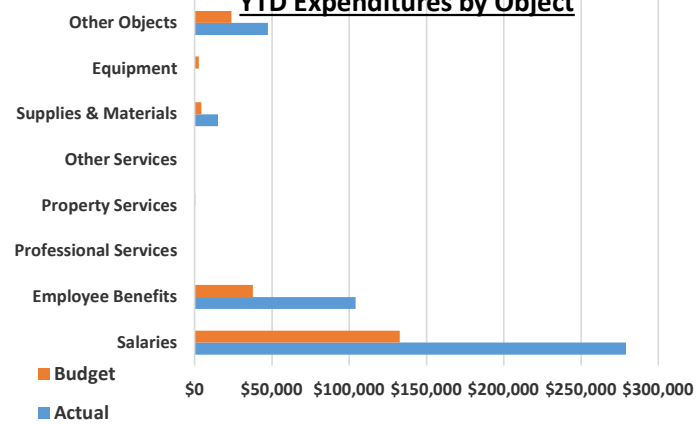
YTD Revenue - Budget to Actual



QTD Expenditures by Object



YTD Expenditures by Object



Monument Academy
Quarterly Financial Summary
Facilities Corp Fund
12/31/2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER	1/4 x Annual	Variance	% Used	YTD	Annual	Variance	Percentage	YTD	
	Actual	Budget			Actual	Budget		Recvd or Used	Actual	
Revenues										
Interest Income	14,160	0	14,160	N/A	33,505	0	33,505	N/A	35,573	
Lease Income - Intercept 2019	231,884	231,835	49	100.02%	464,919	927,338	(462,419)	50.13%	466,019	
Total Revenues	\$ 246,044	\$ 231,835	\$ 14,209	106.13%	\$ 498,424	\$ 927,338	\$ (428,914)	53.75%	\$ 501,592	
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	221,069	108,085	(112,984)	204.53%	221,069	432,338	211,269	51.13%	230,469	(1)
Principal - 2014 Bonds	490,000	122,500	(367,500)	400.00%	490,000	490,000	0	100.00%	470,000	(2)
Total Expenditures	\$ 711,069	\$ 231,835	\$ (479,234)	306.71%	\$ 711,069	\$ 927,338	\$ 216,269	76.68%	\$ 700,469	
Other Financing Uses										
Transfers Out	0	0	0	N/A	(157,981)	0	0	N/A	0	
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ (157,981)	\$ -	\$ 157,981	N/A	\$ -	
Income (Loss)	\$ (465,024)	\$ -	\$ (465,024)		\$ (370,626)	\$ -	\$ (54,664)	N/A	\$ (198,877)	
Audited/Estimated Fund Balance, Beginning of Year					1,694,204	1,694,000	204		1,613,136	
Fund Balance, End of Period					\$ 1,323,578	\$ 1,694,000	\$ (54,460)		\$ 1,414,259	

Cash in Bank	6/30/24	12/31/24
Bond Principal Fund - 2014	391,539	149,958
Bond Interest Fund - 2014	242,268	107,874
Bond Reserve Fund - 2014	939,450	942,068
Bond R&R Fund - 2014	120,942	123,672
Total Cash in Bank	\$1,694,199	\$1,323,572

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
12/31/2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER	1/4 x Annual	Variance	% Used	YTD	Annual	Variance	Percentage Recvd or Used	YTD	
	Actual	Budget			Actual	Budget			Actual	
Revenues										
Interest Income	18,363	0	18,363	N/A	35,365	0	35,365	N/A	37,055	
Lease Income Intercept - 2019 Bonds	458,313	462,500	(4,188)	99.09%	916,625	1,850,000	(933,375)	49.55%	916,750	
Total Revenues	\$ 476,675	\$ 462,500	\$ 14,175	103.06%	\$ 951,990	\$ 1,850,000	\$ (898,010)	51.46%	\$ 953,805	
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	981	4,188	3,207	23.43%	1,700	16,750	15,050	10.15%	1,430	
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	704,125	352,063	(352,062)	200.00%	704,125	1,408,250	704,125	50.00%	714,250	(1)
Principal - 2019 Bonds	0	106,250	106,250	0.00%	0	425,000	425,000	0.00%	0	(2)
Total Expenditures	\$ 705,106	\$ 462,501	\$ (242,605)	152.46%	\$ 705,825	\$ 1,850,000	\$ 1,144,175	38.15%	\$ 715,680	
Other Financing Uses										
Transfers Out	0	0	0	N/A	(75,864)	0	0	N/A	(60,965)	
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ (75,864)	\$ -	\$ 75,864	N/A	\$ (60,965)	
Income (Loss)	\$ (228,431)	\$ (1)	\$ (228,431)		\$ 170,301	\$ -	\$ 322,028	N/A	\$ 177,160	
Audited/Estimated Fund Balance, Beginning of Year					1,147,320	1,125,000	22,320		1,132,396	
Fund Balance, End of Period					\$ 1,317,621	\$ 1,125,000	\$ 344,348		\$ 1,309,556	

Cash in Bank	6/30/24	12/31/24
Integrity Checking MAF	1,775	1,784
Bond Principal Fund - 2019	45,704	251,030
Bond Interest Fund - 2019	159,240	147,938
Bond Reserve Fund - 2019	940,601	916,868
Total Cash in Bank	\$1,147,320	\$1,317,620

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
12/31/2024

	FY 24-25 SECOND QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 2nd Quarter	Footnotes
	2nd QUARTER	1/4 x Annual	Variance	% Used	YTD	Annual	Variance	Percentage Recvd or Used	YTD	
	Actual	Budget			Actual	Budget			Actual	
Revenues										
Local Revenue	53,185	75,000	(21,815)	70.91%	122,812	300,000	(177,188)	40.94%	142,549	
State Revenue	0	0	0	N/A	0	0	0	N/A	0	
Total Revenues	\$ 53,185	\$ 75,000	\$ (21,815)	70.91%	\$ 122,812	\$ 300,000	\$ (177,188)	40.94%	\$ 142,549	(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	15,959	0	(15,959)	N/A	55,148	0	(55,148)	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	37,371	75,000	37,629	49.83%	56,917	300,000	243,083	18.97%	105,794	
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	\$ 53,329	\$ 75,000	\$ 21,671	71.11%	\$ 112,065	\$ 300,000	\$ 187,935	37.35%	\$ 105,794	(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)	\$ (145)	\$ -	\$ (145)		\$ 10,747	\$ -	\$ 10,747	N/A	\$ 36,755	
Audited/Estimated Fund Balance, Beginning of Year					100,825	110,000	(9,175)		110,484	
Fund Balance, End of Period					\$ 111,572	\$ 110,000	\$ 1,572		\$ 147,239	

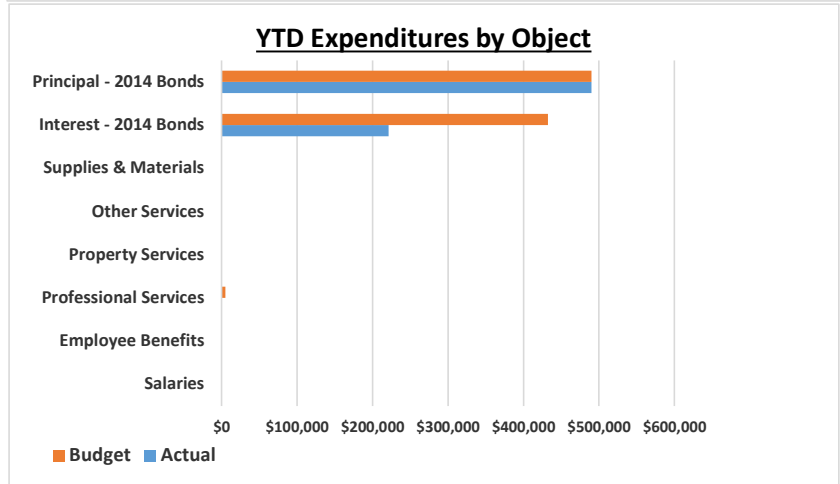
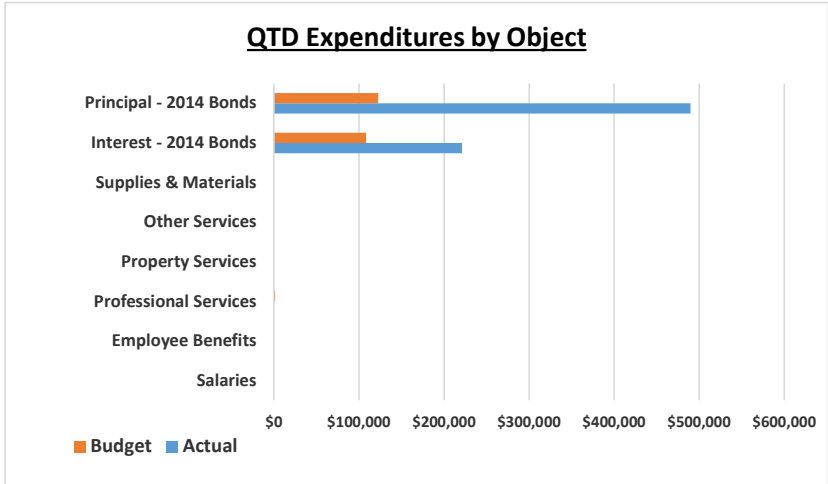
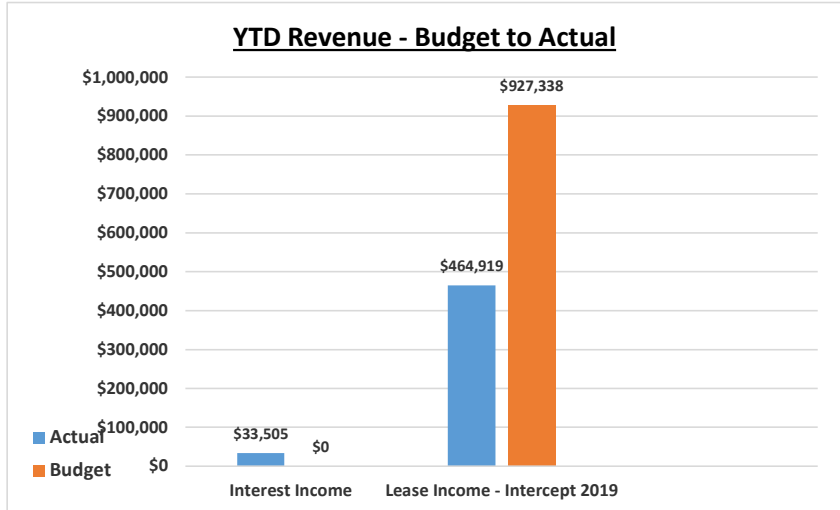
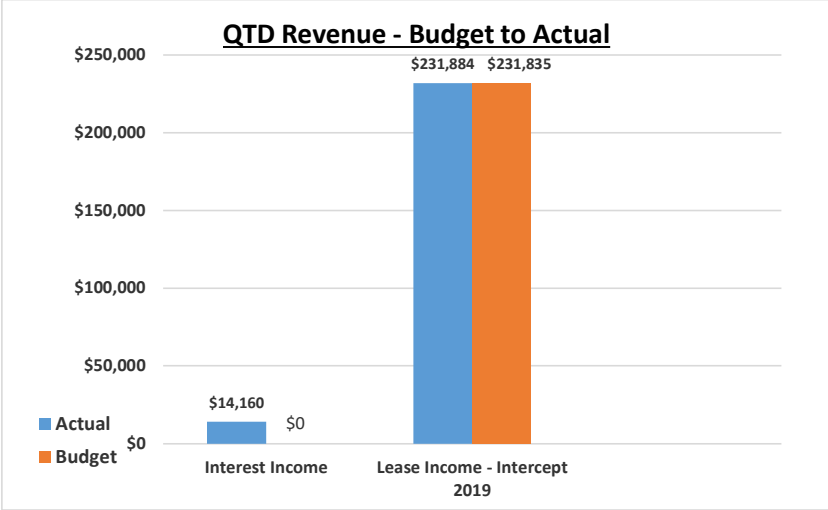
Cash in Bank - Integrity	\$ 139,243
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Footnotes:

- (1) Expenditures are low at 71%.
- (2) Revenues are under budget at 70% due to income that will come in spring sports and activities.

Monument Academy
Quarterly Financial Summary
Special Revenue Funds
12/31/2024

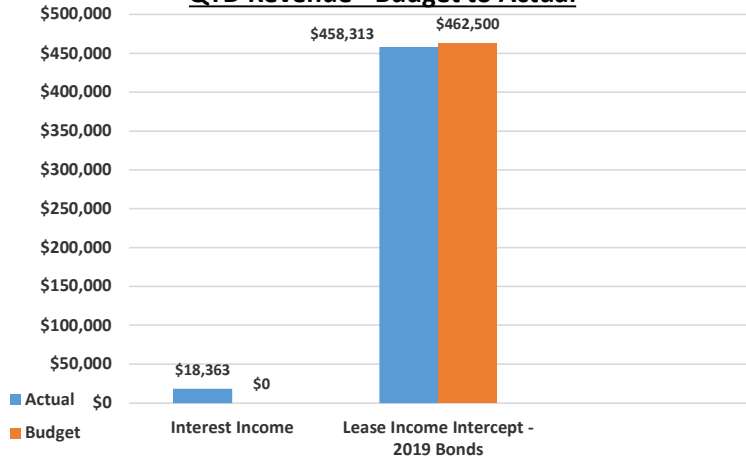
Facilities Corp Fund



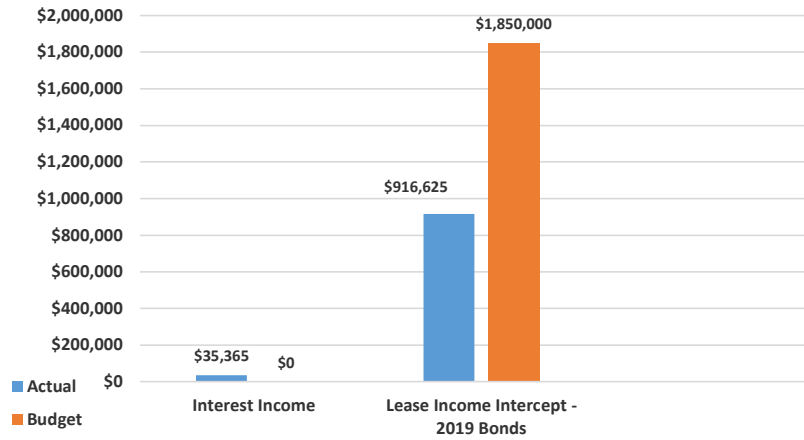
Monument Academy
Quarterly Financial Summary
Special Revenue Funds
12/31/2024

Foundation Fund

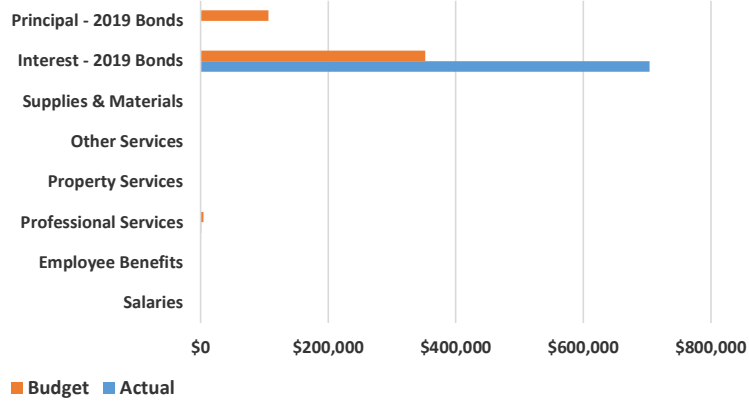
QTD Revenue - Budget to Actual



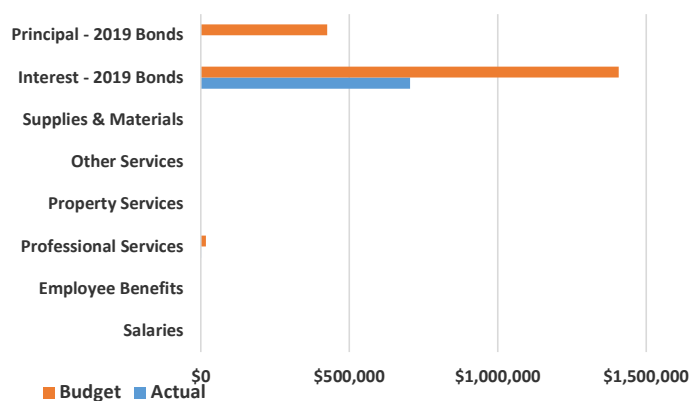
YTD Revenue - Budget to Actual



QTD Expenditures by Object

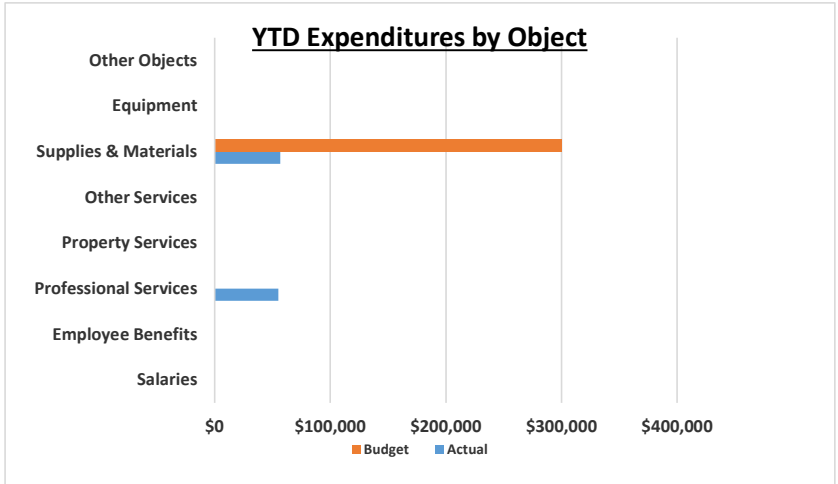
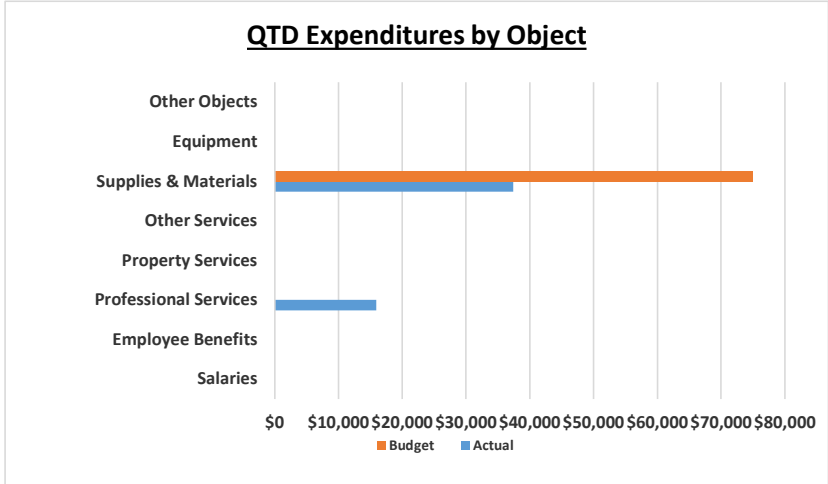
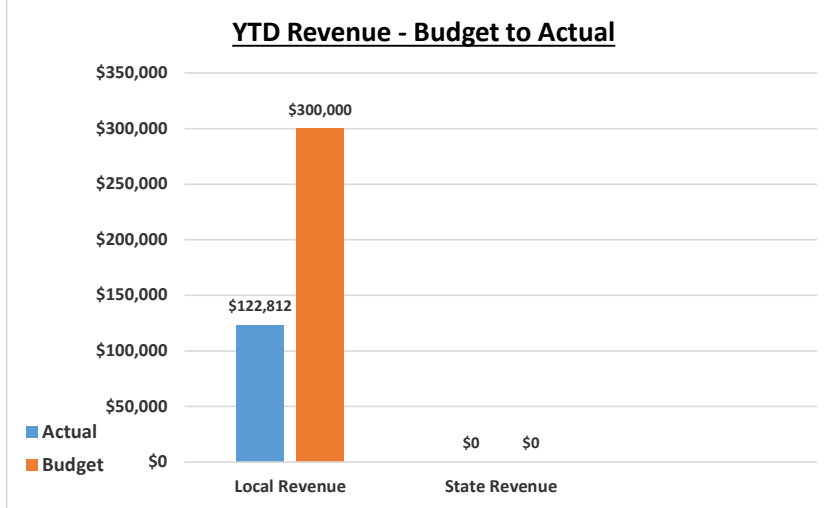
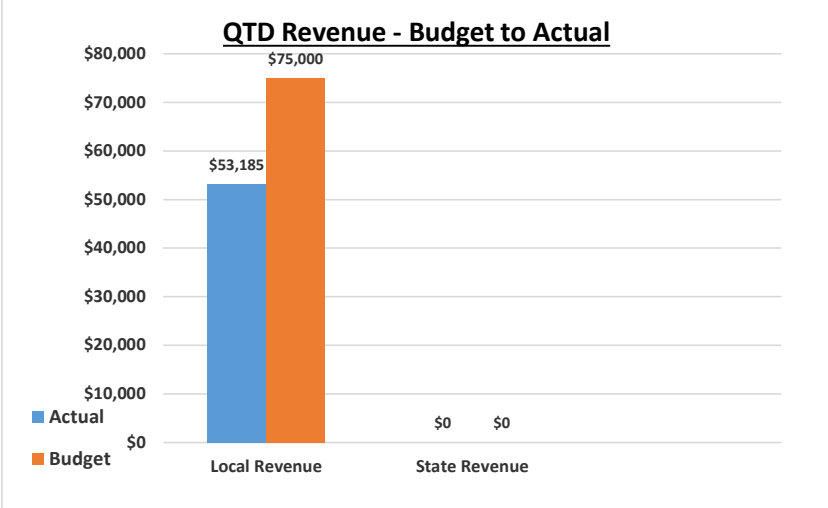


YTD Expenditures by Object



Monument Academy
Quarterly Financial Summary
Special Revenue Funds
12/31/2024

Student Activity Fund



Monument Academy

Optional Supplemental Information

Fiscal Year 2024-25



Monument Academy

School Financials

General Fund

12/31/2024

	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				\$0			\$3,036,162
Revenues												
Property Taxes - MLO	176,207	344,691	168,484	51.12%	128,870	250,863	121,993	51.37%	44,329	81,161	36,832	54.62%
Earnings on Investments	59,450	95,791	36,341	62.06%	31,627	91,360	59,733	34.62%	13,235	3,012	(10,223)	439.42%
Instructional Materials Fees	84,001	94,746	10,745	88.66%	95,101	120,613	25,512	78.85%	37,435	37,620	185	99.51%
Comm Svcs/Athletics Fees	21,256	44,250	22,994	48.04%	26,242	53,265	27,023	49.27%	18,810	17,035	(1,775)	110.42%
Other Local Revenues	27,598	1,325,104	1,297,506	2.08%	3,205	288,945	285,740	1.11%	150,301	725,400	575,099	20.72%
Total Local Revenues	368,512	1,904,582	1,536,070	19.35%	285,045	805,046	520,001	35.41%	264,110	864,228	600,118	30.56%
Per-Pupil Funding	3,002,198	6,025,329	3,023,131	49.83%	2,195,678	4,385,184	2,189,507	50.07%	755,270	1,418,736	663,466	53.24%
Capital Construction Funds	108,213	235,790	127,577	45.89%	79,142	159,871	80,729	49.50%	27,223	47,400	20,177	57.43%
Education of the Handicapped	0	49,256	49,256	0.00%	0	35,849	35,849	0.00%	0	11,598	11,598	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	16,000	16,000	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	3,110,411	6,551,375	3,440,964	47.48%	2,274,820	4,580,904	2,306,084	49.66%	782,493	1,477,734	695,241	52.95%
Other Federal Revenue	0	53,958	53,958	0.00%	0	65,638	65,638	0.00%	0	15,627	15,627	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	53,958	53,958	0.00%	0	65,638	65,638	0.00%	0	15,627	15,627	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	\$3,636,904	\$8,509,915	\$5,030,992	42.74%	\$2,559,865	\$5,451,588	\$2,891,723	46.96%	\$1,122,467	\$2,357,589	\$1,310,986	47.61%
									\$7,319,236			
Instruction (1000s)												
Salaries	949,419	1,919,491	970,072	49.46%	567,885	1,210,758	642,873	46.90%	248,438	534,365	285,927	46.49%
Employee Benefits	283,727	873,253	589,526	32.49%	171,773	404,619	232,846	42.45%	79,573	178,774	99,201	44.51%
Purch Svcs	0	0	0	N/A	1,415	1,000	(415)	141.50%	1,500	0	(1,500)	N/A
Other Exp	707	2,625	1,918	26.94%	1,021	3,375	2,354	30.25%	704	1,125	421	62.59%
Supplies & Materials	59,450	165,762	106,312	35.86%	26,080	61,375	35,295	42.49%	23,360	66,555	43,195	35.10%
Capital Outlay	8,890	17,000	8,110	52.30%	0	0	0	N/A	0	0	0	N/A
Total Instruction	1,302,194	2,978,131	1,675,937	43.73%	768,174	1,681,127	912,953	45.69%	353,576	780,819	427,243	45.28%
Special Education (1700s)												
Salaries	73,022	147,042	74,020	49.66%	41,230	84,949	43,719	48.54%	39,323	83,101	43,778	47.32%
Employee Benefits	20,065	54,880	34,815	36.56%	14,939	32,292	17,353	46.26%	12,149	34,111	21,962	35.62%
Purch Svcs	23,696	50,000	26,304	47.39%	0	5,000	5,000	0.00%	15,170	10,000	(5,170)	151.70%
Other Exp	31,473	62,200	30,727	50.60%	23,018	38,400	15,382	59.94%	7,918	14,440	6,522	54.83%
Supplies & Materials	291	5,000	4,709	5.82%	134	500	366	26.89%	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	148,548	319,122	170,574	46.55%	79,321	161,141	81,820	49.22%	74,613	142,652	68,039	52.30%
Athletics/Co-Curricular (1800s)												
Salaries	0	0	0	N/A	22,333	27,000	4,667	82.71%	5,500	21,000	15,500	26.19%
Employee Benefits	0	0	0	N/A	6,142	6,170	28	99.55%	1,257	4,799	3,542	26.19%
Purch Svcs	0	0	0	N/A	7,762	14,261	6,499	54.43%	0	0	0	N/A
Other Exp	0	0	0	N/A	0	1,000	1,000	0.00%	0	0	0	N/A
Supplies & Materials	0	0	0	N/A	1,645	757	(888)	217.35%	2,424	11,600	9,176	20.89%
Capital Outlay	0	0	0	N/A	622	0	(622)	N/A	207	0	(207)	N/A
Dues & Fees	0	0	0	N/A	300	0	(300)	N/A	8,630	15,000	6,370	57.53%
Total Athletics/Co-curricular	0	0	0	N/A	38,804	49,188	10,384	78.89%	18,017	52,399	34,382	34.39%
Pupil Support Svcs												
Salaries	68,690	140,761	72,071	48.80%	23,766	52,575	28,809	45.20%	42,855	87,384	44,529	49.04%
Employee Benefits	20,702	50,084	29,382	41.33%	6,097	20,975	14,878	29.07%	10,514	31,730	21,216	33.14%
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	2,107	2,000	(107)	105.34%	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	91,498	202,845	111,347	45.11%	29,863	81,050	51,187	36.85%	54,512	124,814	70,302	43.67%

Monument Academy

School Financials

General Fund

12/31/2024

	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	124,908	198,960	74,052	62.78%	0	0	0	N/A	47,540	73,039	25,499	65.09%
Employee Benefits	34,215	68,984	34,769	49.60%	0	0	0	N/A	12,431	25,369	12,938	49.00%
Purch Svcs	20,400	33,850	13,450	60.27%	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	19,474	63,011	43,537	30.91%	0	0	0	N/A	8,016	16,000	7,984	50.10%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Interschool Allocations	0	0	0	N/A	64,372	86,442	22,070	74.47%	(64,372)	(86,442)	(22,070)	74.47%
Total Instr Staff Services	198,997	364,805	165,808	54.55%	64,372	86,442	22,070	74.47%	3,615	27,966	24,351	12.93%
General Administration												
Salaries	37,500	85,000	47,500	44.12%	0	0	0	N/A	25,000	60,000	35,000	41.67%
Employee Benefits	10,998	22,783	11,785	48.27%	0	0	0	N/A	7,332	15,950	8,618	45.97%
Purch Svcs	108,053	171,050	62,997	63.17%	0	0	0	N/A	84,951	129,800	44,850	65.45%
Other Exp	101,539	235,226	133,687	43.17%	0	0	0	N/A	99,806	213,609	113,803	46.72%
Supplies & Materials	8,346	27,000	18,654	30.91%	0	0	0	N/A	473	5,000	4,527	9.47%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	5,458	0	(5,458)	N/A
Dues & Fees	0	33,000	33,000	0.00%	0	0	0	N/A	0	25,500	25,500	0.00%
Interschool Allocations	0	0	0	0.00%	151,162	339,893	188,731	44.47%	(151,162)	(339,893)	(188,731)	44.47%
Total General Admin	266,436	574,059	307,623	46.41%	151,162	339,893	188,731	44.47%	71,859	109,966	38,107	65.35%
School Administration												
Salaries	171,727	346,745	175,018	49.53%	110,610	205,980	95,370	53.70%	80,248	105,046	24,798	76.39%
Employee Benefits	47,553	111,716	64,163	42.57%	30,142	74,513	44,371	40.45%	23,200	38,007	14,807	61.04%
Purch Svcs	218	7,000	6,782	3.12%	0	0	0	N/A	0	6,500	6,500	0.00%
Other Exp	0	2,000	2,000	0.00%	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	712	6,250	5,538	11.39%	499	2,500	2,001	19.95%	3,218	5,000	1,782	64.37%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Dues & Fees	3,294	7,000	3,706	47.06%	0	1,000	1,000	0.00%	2,196	1,000	(1,196)	219.60%
Total School Admin	223,504	480,711	257,207	46.49%	141,250	283,993	142,743	49.74%	108,863	155,553	46,690	69.98%
Business Services												
Salaries	43,678	70,765	27,087	61.72%	0	0	0	N/A	29,879	52,947	23,068	56.43%
Employee Benefits	12,456	20,653	8,197	60.31%	0	0	0	N/A	8,477	17,698	9,221	47.90%
Purch Svcs	35,414	59,140	23,726	59.88%	0	0	0	N/A	22,248	54,640	32,392	40.72%
Other Exp	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	890	8,000	7,110	11.13%	0	0	0	N/A	0	500	500	0.00%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Interschool Allocations	0	0	0	N/A	43,795	95,038	51,243	46.08%	(43,795)	(95,038)	(51,243)	46.08%
Total Business Services	92,438	158,558	66,120	58.30%	43,795	95,038	51,243	46.08%	16,809	30,747	13,938	54.67%
Facilities & Transportation												
Salaries	51,338	85,010	33,672	60.39%	0	0	0	N/A	26,330	62,203	35,873	42.33%
Employee Benefits	14,208	29,505	15,297	48.15%	0	0	0	N/A	9,808	20,935	11,127	46.85%
Purch Svcs	58,255	113,800	55,545	51.19%	0	0	0	N/A	61,417	100,322	38,905	61.22%
Purch Prof Svcs/Utilities	569,672	1,110,484	540,812	51.30%	0	0	0	N/A	1,121,508	2,246,586	1,125,078	49.92%
Other Exp	10,791	25,000	14,209	43.16%	0	0	0	N/A	13,078	15,000	1,922	87.19%
Supplies & Materials	60,887	122,000	61,113	49.91%	0	0	0	N/A	30,950	107,000	76,050	28.93%
Capital Outlay	1,362,932	1,404,540	41,608	97.04%	0	0	0	N/A	175,058	366,000	190,942	47.83%
Interschool Allocations	0	0	0	N/A	906,066	2,204,746	1,298,680	41.10%	(906,066)	(2,204,746)	(1,298,680)	41.10%
Total Facilities	2,128,082	2,890,339	762,257	73.63%	906,066	2,204,746	1,298,680	41.10%	532,083	713,300	181,217	74.59%
Central Services												
Salaries	90,351	180,137	89,786	50.16%	0	0	0	N/A	40,786	85,133	44,347	47.91%
Employee Benefits	26,492	59,164	32,672	44.78%	0	0	0	N/A	11,794	28,620	16,826	41.21%
Purch Svcs	61,708	158,044	96,336	39.04%	0	0	0	N/A	53,068	156,590	103,522	33.89%
Purch Prof Svcs/Utilities	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Other Exp	86,085	97,000	10,915	88.75%	0	0	0	N/A	52,751	202,000	149,249	26.11%
Supplies & Materials	35,706	42,000	6,294	85.01%	0	0	0	N/A	13,091	15,000	1,909	87.27%
Capital Outlay	3,776	5,000	1,224	75.53%	0	100,000	100,000	0.00%	29,363	101,000	71,637	29.07%
Interschool Allocations	0	0	0	N/A	141,414	368,970	227,556	38.33%	(141,414)	(368,970)	(227,556)	38.33%
Total Central Services	304,118	541,345	237,227	56.18%	141,414	468,970	327,556	30.15%	59,438	219,373	159,935	27.09%
Total Expenditures	\$4,755,815	\$8,509,915	\$3,754,100	55.89%	\$2,364,220	\$5,451,588	\$3,087,368	43.37%	\$1,293,386	\$2,357,589	\$1,064,203	54.86%
Net Income	(\$1,118,911)	\$0	(\$1,118,911)		\$195,644	\$0	\$195,644		(\$170,919)	\$0	(\$170,919)	
Ending Fund Balance	\$1,335,940				\$776,955	(\$339,783)			(\$170,919)		\$1,941,976	

100000 Bond Ratio

\$8,413,422

Monument Academy

School Financials

General Fund

12/31/2024

	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	1,610,633	3,173,911	1,563,278	50.75%	765,824	1,581,262	815,438	48.43%	585,900	1,164,218	578,318	50.33%
Employee Benefits	470,417	1,291,022	820,605	36.44%	229,093	538,569	309,476	42.54%	176,535	395,993	219,458	44.58%
Purch Svcs	307,744	602,884	295,140	51.05%	9,177	27,761	18,584	33.06%	238,353	460,352	221,999	51.78%
Purch Prof Svcs/Utilities	569,672	1,110,484	540,812	51.30%	0	0	(24,039)	N/A	1,121,508	2,246,586	1,125,078	49.92%
Other Exp	230,595	424,051	193,456	54.38%	24,039	42,775	18,736	56.20%	174,257	446,174	271,917	39.06%
Supplies & Materials	187,863	441,023	253,160	42.60%	28,358	65,132	36,774	43.54%	82,729	230,855	148,126	35.84%
Capital Outlay	1,375,598	1,426,540	50,942	96.43%	622	100,000	99,378	0.62%	210,087	467,000	256,913	44.99%
Dues & Fees	3,294	40,000	36,706	8.24%	300	1,000	700	30.00%	10,826	41,500	30,674	26.09%
Interschool Allocations	0	0	0	N/A	1,306,808	3,095,089	1,788,281	42.22%	(1,306,808)	(3,095,089)	(1,788,281)	42.22%
Total Expenditures	\$4,755,815	\$8,509,915	\$3,754,100	55.89%	\$2,364,220	\$5,451,588	\$3,063,329	43.37%	\$1,293,386	\$2,357,589	\$1,064,203	54.86%
									\$8,413,422	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 December 31, 2024

Grade	Oct Certified Pupil Count		As of 6/30/24	
	Head Count	FTE	Head Count	FTE
* 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 Dec 31, 2024

See Full Report