

Monument Academy

Quarterly Financial Statements

Fiscal Year 2023-24

March 31, 2024



Monument Academy
1150 Village Ridge Pt
Monument, Co 80132

Kim McClelland
Interim Executive Director

Glenn Gustafson, CPA
Interim Chief Financial Officer

15-Apr-24

Monument Academy
Quarterly Financial Summary
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3/31/2024

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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
3/31/2024

	FY 23-24 THIRD QUARTER				FY 23-24 YEAR-TO-DATE				FY 22-23 3rd Quarter	Footnotes
	3rd QUARTER	1/4 x Annual	Variance	%	YTD	Annual	Variance	Percentage	YTD	
	Actual	Budget (1)								
Revenues										
Local Revenue	527,109	442,276	84,833	119.18%	1,309,459	1,769,105	(459,646)	74.02%	849,885	(1)
State Revenue	3,139,861	3,041,745	98,116	103.23%	8,884,556	12,166,979	(3,282,423)	73.02%	8,218,272	(2)
Federal Revenue	0	123,448	(123,448)	0.00%	0	493,791	(493,791)	0.00%	599,562	
Total Revenues	\$ 3,666,970	\$ 3,607,469	\$ 59,501	101.65%	\$ 10,194,016	\$ 14,429,875	\$ (4,235,859)	70.65%	\$ 9,667,719	
Expenditures by Program										
Instructional Services	1,405,957	1,639,343	233,386	85.76%	4,351,513	6,557,370	2,205,857	66.36%	4,240,918	(3)
Pupil Services	83,140	90,803	7,663	91.56%	251,825	363,212	111,387	69.33%	273,274	(4)
Instr. Staff Support	160,606	158,570	(2,036)	101.28%	484,276	634,278	150,002	76.35%	200,074	(4)
General Administration	192,237	157,067	(35,170)	122.39%	503,376	628,266	124,890	80.12%	618,291	(5)
School Administration	250,442	256,435	5,993	97.66%	765,336	1,025,739	260,403	74.61%	790,326	
Business Services	46,661	75,563	28,902	61.75%	229,945	302,252	72,307	76.08%	397,595	(6)
Maintenance, Operations & Transp	1,081,101	1,261,617	180,516	85.69%	3,187,857	5,046,469	1,858,612	63.17%	2,769,979	(6)
Central Services	139,288	165,767	26,479	84.03%	525,088	663,068	137,980	79.19%	258,982	(6)
Total Expenditures	\$ 3,359,432	\$ 3,805,165	\$ 445,733	88.29%	\$ 10,299,216	\$ 15,220,654	\$ 4,921,438	67.67%	\$ 9,549,439	
Other Financing Uses										
Transfers In/Out	60,965	0	0	N/A	60,965	0	0	N/A	0	
Total Other Financing Uses	\$ 60,965	\$ -	\$ -	N/A	\$ 60,965	\$ -	\$ (60,965)	N/A	\$ -	
Income (Loss)	\$ 368,503	\$ (197,696)	\$ 505,234		\$ (44,235)	\$ (790,779)	\$ 746,544	\$ 0	118,280	(7)
Audited/Estimated Fund Balance, Beginning of Year					2,765,794	3,280,000			3,185,446	
Fund Balance, End of Period					\$ 2,721,559	\$ 2,489,221	\$ 746,544		\$ 3,303,726	

Cash in Bank	6/30/23	3/31/24
Cash in Bank - Checking	241,941	(193,991)
Integrity Money Market	214,566	95,978
FNB Certificate of Deposit #1	651,894	0
ColoTrust	2,512,475	3,987,077
Total Cash in Bank	\$3,620,876	\$3,889,064

Footnotes:

- (1) Local Revenues for QTD are above budget (102%) but YTD are low (74%) due to correction of LP#38 4th qtr revenues pending (MLO & Gala)
- (2) State Revenues for MTD are high (103%) but YTD are low (73%) due to LP38 funding corrections, these were caused by the decrease w/enrollment reconciliation.
- (3) Instructional/Pupil Svcs program expenditures are below budget for QTD and YTD.
- (4) Inst Staff program expenses are high for the quarter and slightly greater than the target YTD.
- (5) General Admin program expenditures are high for the quarter and YTD due to legal/compliance costs.
- (6) Business & Central Services expenses are low for the quarter but slightly high YTD due to Payroll conversion costs; Maint & Ops programs are low for QTD & YTD.
- (7) QTD total expenditures are low at 88.3% of budget and YTD total expenditures are below budget at 67.7% of budget (target = 75%).

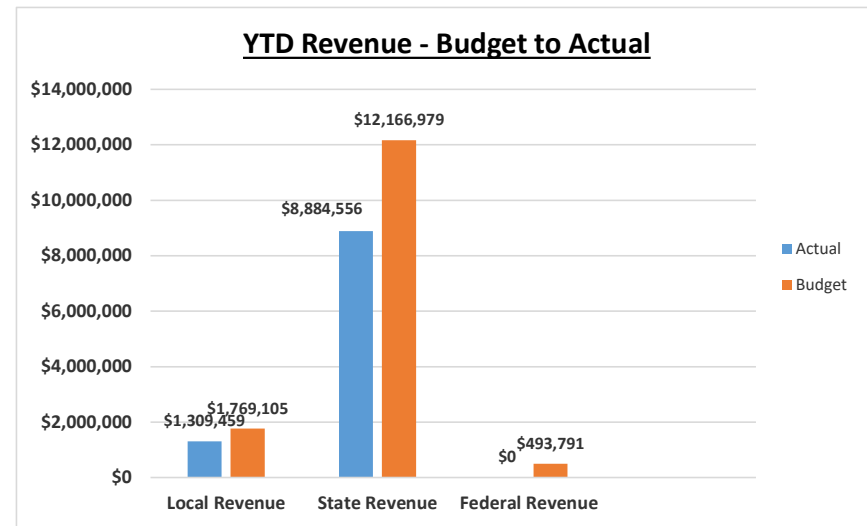
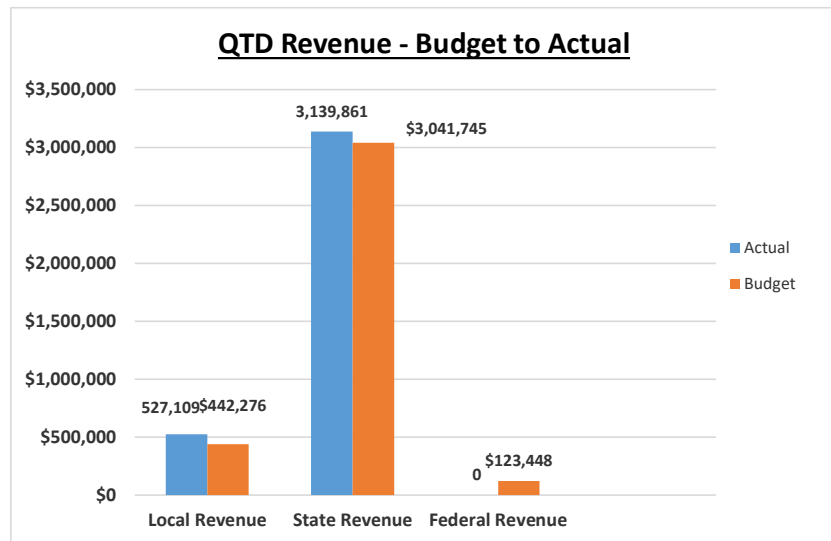
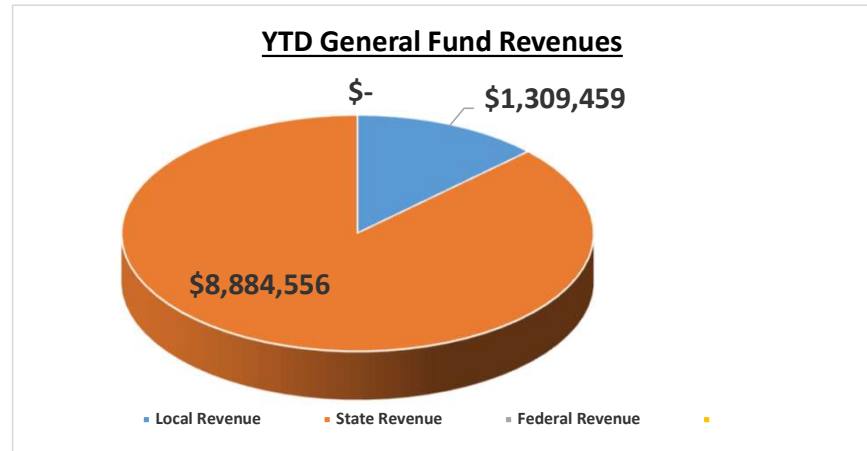
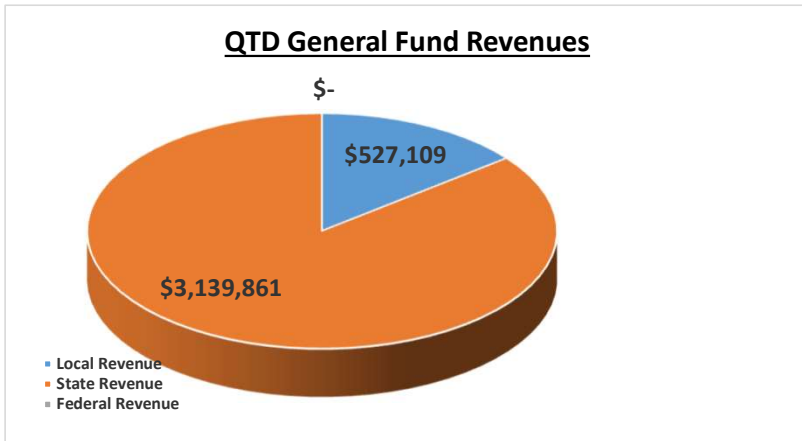
Monument Academy
Quarterly Financial Summary
General Fund
3/31/2024

Expenditures by Object	FY 23-24 THIRD QUARTER				FY 23-24 YEAR-TO-DATE				FY 22-23 3rd Quarter	Footnotes
	3rd QUARTER	1/4 x Annual	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
	Actual	Budget								
Salaries	1,467,633	1,495,631	27,998	98.13%	4,365,083	5,982,524	1,617,441	72.96%	2,487,234	(1)
Employee Benefits	501,182	561,312	60,130	89.29%	1,539,920	2,245,247	705,327	68.59%	1,025,752	(2)
Professional Services	204,755	158,505	(46,250)	129.18%	643,689	634,021	(9,668)	101.52%	288,616	(3)
Property Services	940,548	839,885	(100,663)	111.99%	2,693,376	3,359,539	666,163	80.17%	1,621,096	
Other Services	141,902	173,720	31,818	81.68%	488,184	694,881	206,697	70.25%	402,724	(4)
Supplies & Materials	102,155	158,485	56,330	64.46%	462,394	633,941	171,547	72.94%	431,729	(5)
Capital Outlay	1,257	414,750	413,493	0.30%	94,096	1,659,000	1,564,904	5.67%	41,551	
Other Objects	0	2,875	2,875	0.00%	11,649	11,500	(149)	101.30%	11,087	
Interschool Allocations	0	0	0		0	0	(0)		0	
Total Expenditures	\$ 3,359,432	\$ 3,805,163	\$ 445,731	88.29%	\$ 10,298,391	\$ 15,220,653	\$ 4,922,262	67.66%	\$ 6,309,789	(6)

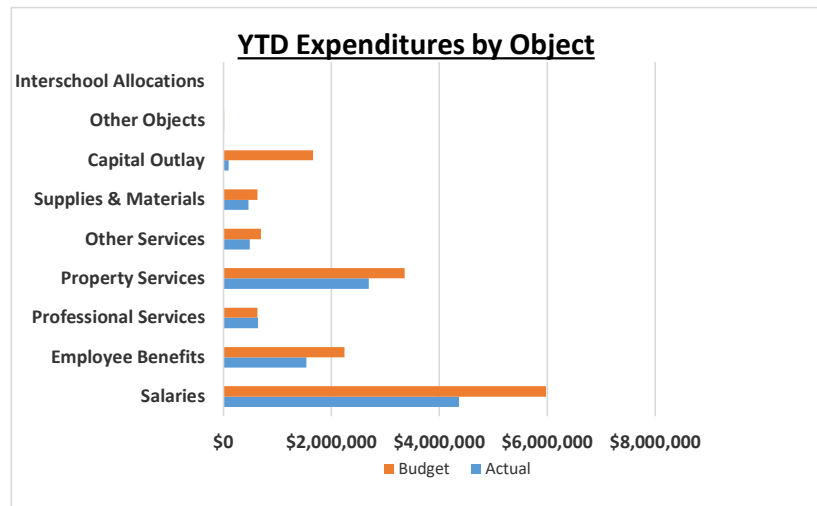
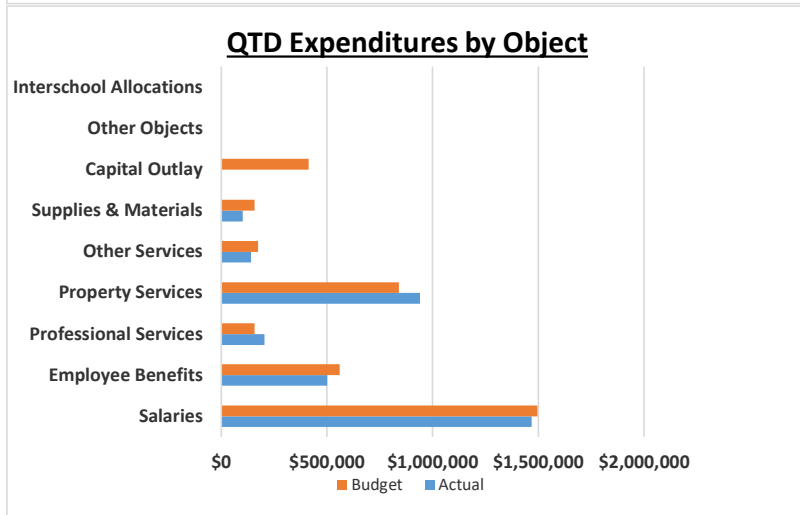
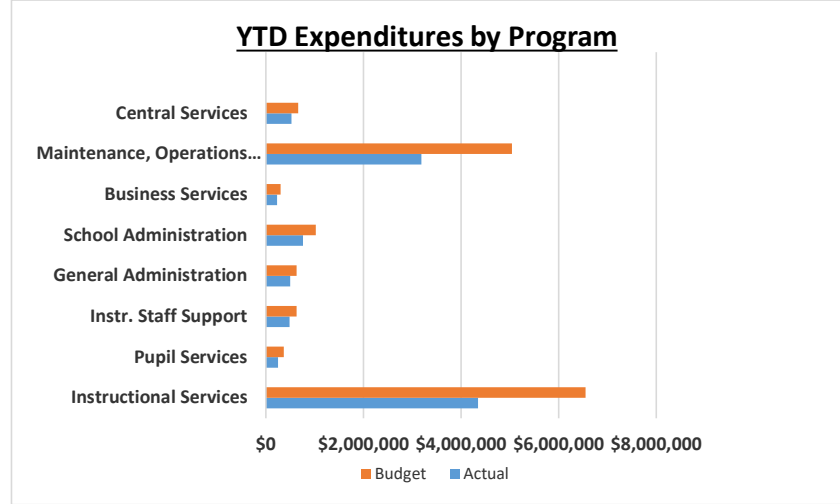
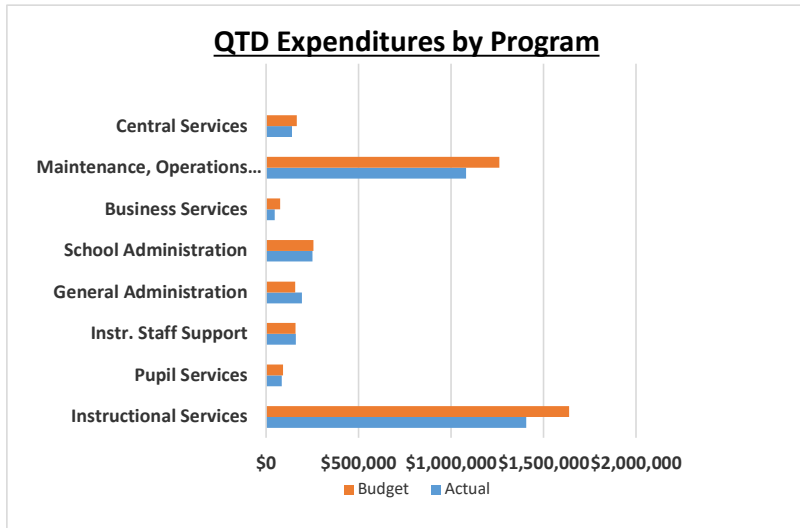
Footnotes:

- (1) Salaries expenditures are below budget for both QTD & YTD but there will be a slight salary accrual adjustment at year-end.
- (2) Employee Benefits expenditures are below budget at 89% of the quarterly budget and 68.6% of the YTD budget.
- (3) Purchased/Professional Services expenditures are high for the quarter and YTD due to contractual costs realted to many operational contracts.
- (4) Other Services are low for QTD but right on target for YTD.
- (5) Supplies and Materials expenditures are below budget for the quarter and YTD.
- (6) Overall GF Expenditures are below budget at 88.3% for QTD and below budget YTD at 67.7%.

Monument Academy
Quarterly Financial Summary
General Fund
3/31/2024



Monument Academy
Quarterly Financial Summary
General Fund
3/31/2024



Monument Academy
Quarterly Financial Summary
PreSchool Fund
3/31/2024

	FY 23-24 THIRD QUARTER				FY 23-24 YEAR-TO-DATE				FY 22-23 3rd Quarter	Footnotes
	3rd QUARTER	1/4 x Annual	Variance	% Used	YTD	Annual	Variance	Percentage Recvd or Used	YTD	
	Actual	Budget			Actual	Budget			Actual	
Revenues										
Local Revenue	110,047	134,150	(24,103)	82.03%	367,669	536,600	(168,931)	68.52%	444,409	
State Revenue	0	0	0	N/A	52,516	0	52,516	N/A	0	
Total Revenues	\$ 110,047	\$ 134,150	\$ (24,103)	82.03%	\$ 420,185	\$ 536,600	\$ (116,415)	78.31%	\$ 444,409	
Expenditures										
Instruction										
Salaries	43,124	50,094	6,970	86.09%	138,388	200,375	61,987	69.06%	161,143	(1)
Employee Benefits	12,077	19,147	7,070	63.08%	59,362	76,587	17,225	77.51%	41,309	(1)
Professional Services	0	0	0	N/A	0	0	0	N/A	0	
Property Services	13,750	11,250	(2,500)	122.22%	28,750	45,000	16,250	63.89%	22,500	(2)
Other Services	0	0	0	N/A	0	0	0	N/A	0	
Supplies & Materials	2,863	8,000	5,137	35.78%	23,257	32,000	8,743	72.68%	27,780	(3)
Equipment	2,545	8,250	5,705	30.85%	17,849	33,000	15,151	54.09%	0	
Total Instruction	74,359	96,741	22,382	76.86%	267,605	386,962	119,357	69.16%	252,732	
School Administration										
Salaries	19,530	7,775	(11,755)	251.19%	55,997	93,300	37,303	60.02%	Detail Not Available	
Employee Benefits	4,835	2,383	(2,452)	202.89%	13,933	28,599	14,666	48.72%		
Professional Services	0	0	0	N/A	5,307	0	(5,307)	N/A		
Supplies & Materials	0	0	0	N/A	0	0	0	N/A		
Equipment	0	0	0	N/A	0	0	0	N/A		
Indirect Costs	35,138	0	(35,138)	N/A	35,438	0	(35,438)	N/A		
Total School Administration	59,502	10,158	(49,344)	585.77%	110,675	121,899	11,224	90.79%	0	
Support Services										
Salaries	3,754	0	(3,754)	N/A	10,010	0	(10,010)	N/A	Detail Not Available	
Employee Benefits	1,346	0	(1,346)	N/A	3,427	0	(3,427)	N/A		
Professional Services	5,100	3,938	(1,162)	129.50%	0	47,250	47,250	0.00%		
Total Support Services	10,200	3,938	(6,262)	259.01%	13,437	47,250	33,813	28.44%	0	
Total Expenditures	\$ 144,061	\$ 110,837	\$ (33,224)	129.98%	\$ 391,717	\$ 556,111	\$ 164,394	70.44%	\$ 252,732	
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)	\$ (34,014)	\$ 23,313	\$ (57,327)		\$ 28,467	\$ (19,511)	\$ 47,978	-145.90%	\$ 191,677	(4)
Audited/Estimated Fund Balance, Beginning of Year					99,146	100,000			76,600	
Fund Balance, End of Period					\$ 127,613	\$ 80,489	\$ 47,978		\$ 268,277	

Cash in Bank - Integrity \$ 240,633

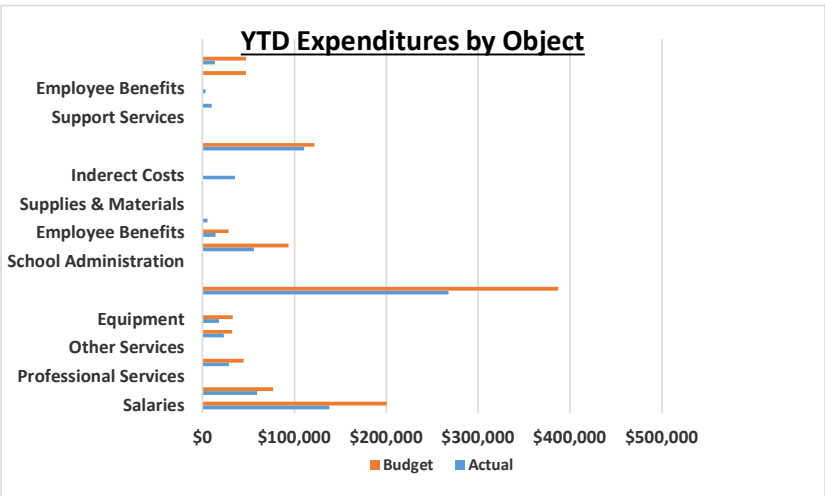
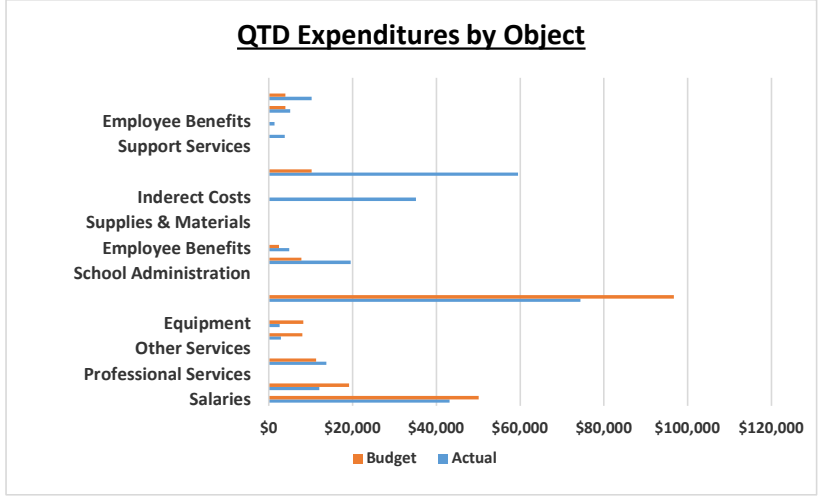
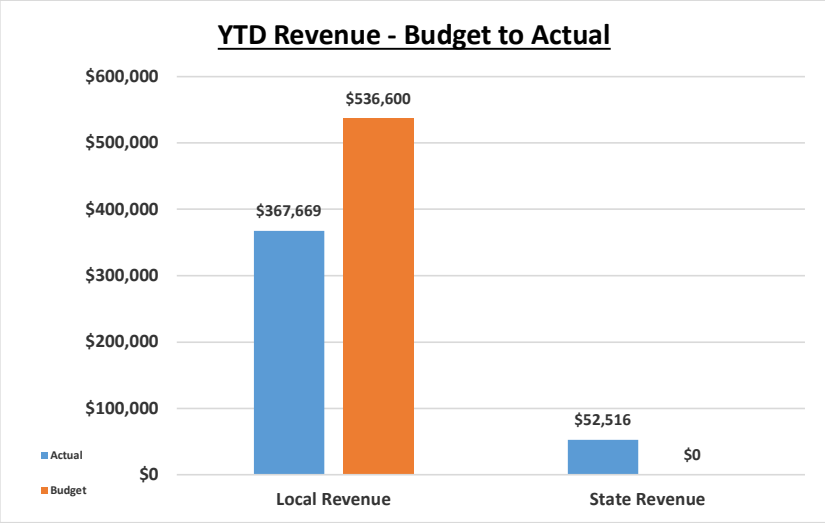
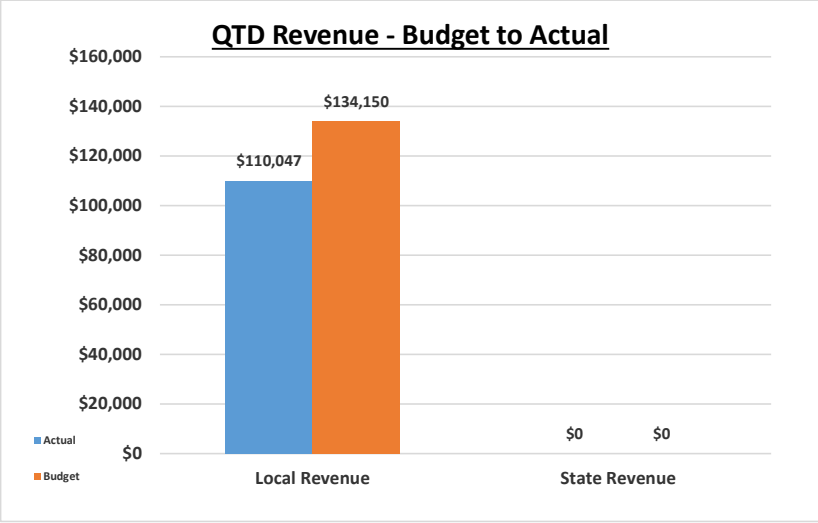
Footnotes:

- (1) Preschool Salaries & Benefits are below budget for the quarter and are below budget year to date.
- (2) Property services were high for the quarter due to catch-up on Preschool rent and indirect costs but below budget YTD.
- (3) Supplies & Materials are high for MTD and high YTD due to preschool grant expenditures.

(4) Total expenditures for the quarter (100.6%) due the rent and indirect catch-up but YTD (48.3%) are below budget due to grant expenditures.

Monument Academy
Quarterly Financial Summary
Preschool Fund
3/31/2024

PreSchool Fund



Monument Academy
Quarterly Financial Summary
Facilities Corp Fund
3/31/2024

	FY 23-24 THIRD QUARTER				FY 23-24 YEAR-TO-DATE				FY 22-23 3rd Quarter	Footnotes
	3rd QUARTER	1/4 x Annual	Variance	% Used	YTD	Annual	Variance	Percentage	YTD	
	Actual	Budget			Actual	Budget		Recvd or Used	Actual	
Revenues										
Interest Income	16,641	0	16,641	N/A	52,214	0	52,214	N/A	25,305	
Lease Income - Intercept 2019	233,034	231,250	1,784	100.77%	699,053	925,000	(225,947)	75.57%	697,709	
Total Revenues	\$ 249,676	\$ 231,250	\$ 18,426	107.97%	\$ 751,267	\$ 925,000	\$ (173,733)	81.22%	\$ 723,014	
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	112,885	112,885	0.00%	230,469	451,538	221,069	51.04%	239,469	(1)
Principal - 2014 Bonds	0	117,500	117,500	0.00%	470,000	470,000	0	100.00%	450,000	(2)
Total Expenditures	\$ -	\$ 231,635	\$ 231,635	0.00%	\$ 700,469	\$ 926,538	\$ 226,069	75.60%	\$ 689,469	
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)	\$ 249,676	\$ (385)	\$ 250,061		\$ 50,798	\$ (1,538)	\$ 52,336	-3302.89%	\$ 33,545	
Audited/Estimated Fund Balance, Beginning of Year					1,613,136	1,600,000			1,561,374	
Fund Balance, End of Period					\$ 1,663,934	\$ 1,598,462	\$ 52,336		\$ 1,594,919	

Cash in Bank	6/30/23	3/31/24
Bond Principal Fund - 2014	365,055	265,780
Bond Interest Fund - 2014	188,214	322,626
Bond Reserve Fund - 2014	939,040	950,437
Bond R&R Fund - 2014	120,888	125,154
Total Cash in Bank	\$1,613,197	\$1,663,997

Footnotes:

- (1) Interest on the 2014 bonds will be paid in October 2023 and April 2024.
- (2) Principal on the 2014 bonds were paid in October 2023.

Monument Academy
Quarterly Financial Summary
Foundation Fund
3/31/2024

	FY 23-24 THIRD QUARTER				FY 23-24 YEAR-TO-DATE				FY 22-23 3rd Quarter	Footnotes
	3rd QUARTER	1/4 x Annual	Variance	% Used	YTD	Annual	Variance	Percentage	YTD	
	Actual	Budget			Actual	Budget		Recvd or Used	Actual	
Revenues										
Interest Income	19,917	0	19,917	N/A	56,972	0	56,972	N/A	37,236	
Lease Income Intercept - 2019 Bonds	458,375	462,500	(4,125)	99.11%	1,375,125	1,850,000	(474,875)	74.33%	1,373,578	
Total Revenues	\$ 478,292	\$ 462,500	\$ 15,792	103.41%	\$ 1,432,097	\$ 1,850,000	\$ (417,903)	77.41%	\$ 1,410,814	
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	840	750	(90)	112.01%	2,270	3,000	730	75.67%	1,463	
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	357,125	357,125	0.00%	714,250	1,428,500	714,250	50.00%	725,719	(1)
Principal - 2019 Bonds	0	101,250	101,250	0.00%	0	405,000	405,000	0.00%	0	(2)
Total Expenditures	\$ 840	\$ 459,125	\$ 458,285	0.18%	\$ 716,520	\$ 1,836,500	\$ 1,119,980	39.02%	\$ 727,182	
Other Financing Uses										
Transfers Out	0	0	0	N/A	(60,965)	0	0	N/A	0	
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ (60,965)	\$ -	\$ 60,965	N/A	\$ -	
Income (Loss)	\$ 477,452	\$ 3,375	\$ 474,077		\$ 654,612	\$ 13,500	\$ 763,042	4848.98%	\$ 683,632	
Audited/Estimated Fund Balance, Beginning of Year					1,132,396	1,200,000			1,180,688	
Fund Balance, End of Period					\$ 1,787,008	\$ 1,213,500	\$ 763,042		\$ 1,864,320	

Cash in Bank	6/30/23	3/31/24
Integrity Checking MAF	1,758	1,771
Bond Principal Fund - 2019	41,276	344,330
Bond Interest Fund - 2019	172,481	512,344
Bond Reserve Fund - 2019	916,883	928,565
Total Cash in Bank	\$1,132,398	\$1,787,010

Footnotes:

- (1) Interest on the 2019 bonds is paid in Q2 & Q4.
- (2) Principal on the 2019 bonds is paid in Q4.

Monument Academy
Quarterly Financial Summary
Student Activity Fund
3/31/2024

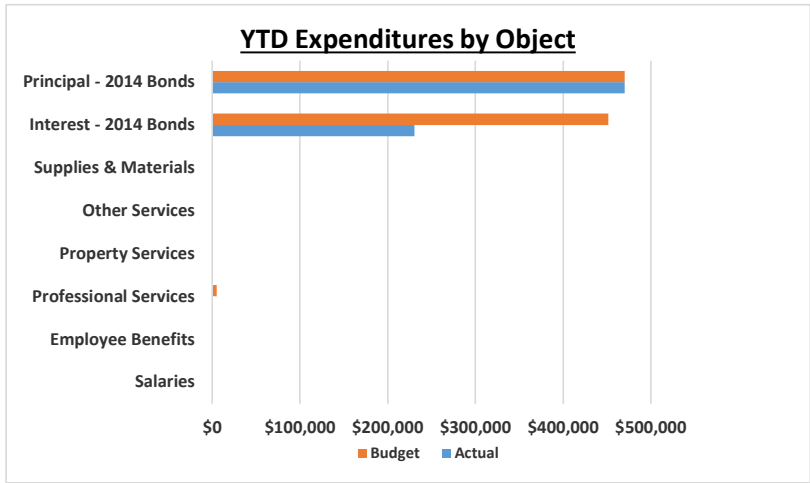
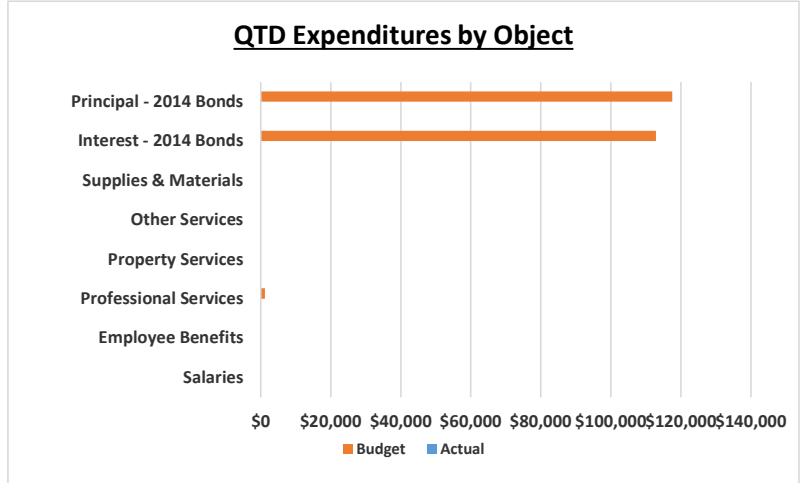
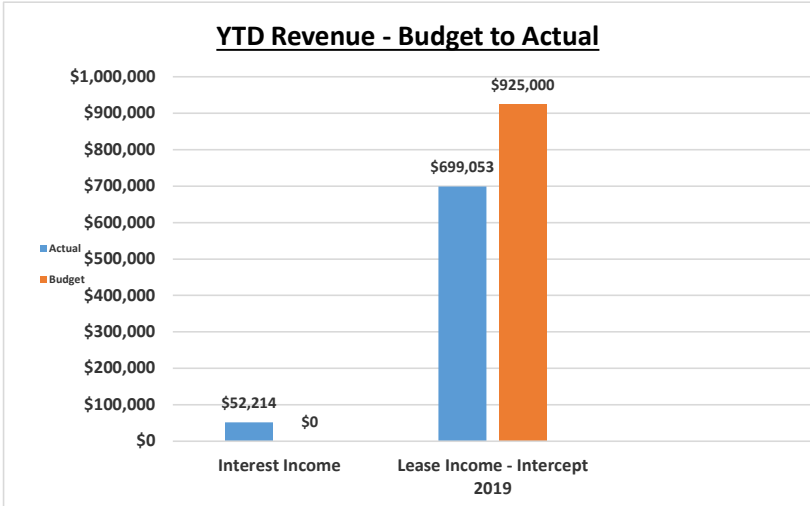
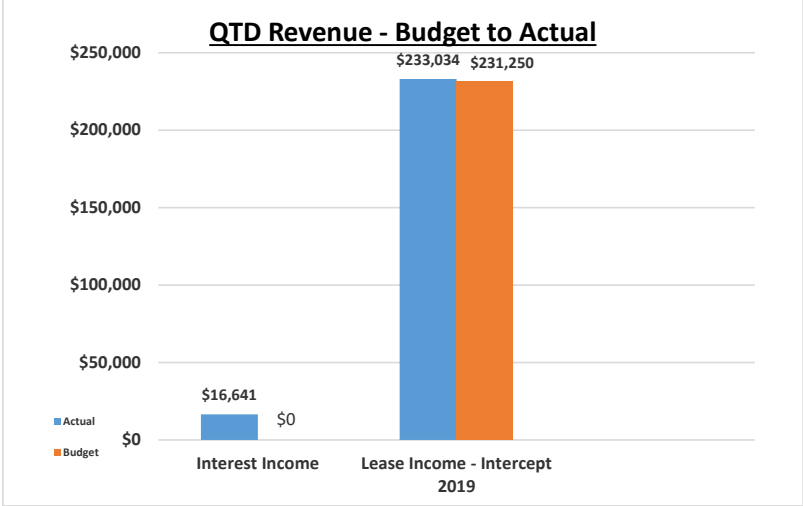
	FY 23-24 THIRD QUARTER				FY 23-24 YEAR-TO-DATE				FY 22-23 3rd Quarter	Footnotes
	3rd QUARTER	1/4 x Annual	Variance	% Used	YTD	Annual	Variance	Percentage Recvd or Used	YTD	
	Actual	Budget			Actual	Budget			Actual	
Revenues										
Local Revenue	64,760	75,000	(10,240)	86.35%	207,309	300,000	(92,691)	69.10%	272,028	
State Revenue	0	0	0	N/A	0	0	0	N/A	0	
Total Revenues	\$ 64,760	\$ 75,000	\$ (10,240)	86.35%	\$ 207,309	\$ 300,000	\$ (92,691)	69.10%	\$ 272,028	
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	0	0	N/A	0	0	0	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	28,861	75,000	46,139	38.48%	146,533	300,000	153,467	48.84%	166,106	(1)
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	\$ 28,861	\$ 75,000	\$ 46,139	38.48%	\$ 146,533	\$ 300,000	\$ 153,467	48.84%	\$ 166,106	
Other Financing Uses										
Transfers Out	0	0	0	N/A			0	N/A		
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A	\$ -	
Income (Loss)	\$ 35,899	\$ -	\$ 35,899		\$ 60,776	\$ -	\$ 60,776	N/A	\$ 105,922	
Audited/Estimated Fund Balance, Beginning of Year					110,484	110,000			123,144	
Fund Balance, End of Period					\$ 171,260	\$ 110,000	\$ 60,776		\$ 229,066	

Cash in Bank - Integrity **\$ 173,142**

Footnotes:
(1) Expenditures are significantly below budget due to slow summer activity.

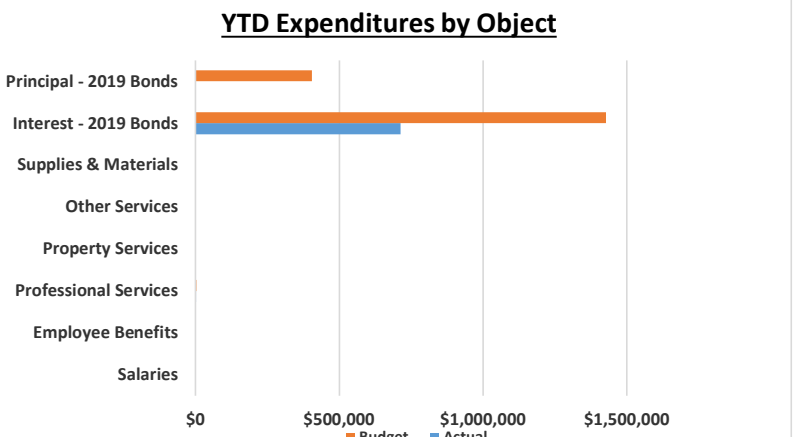
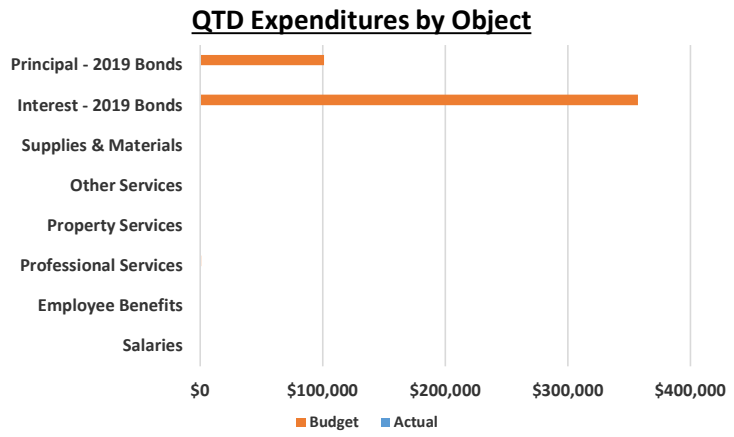
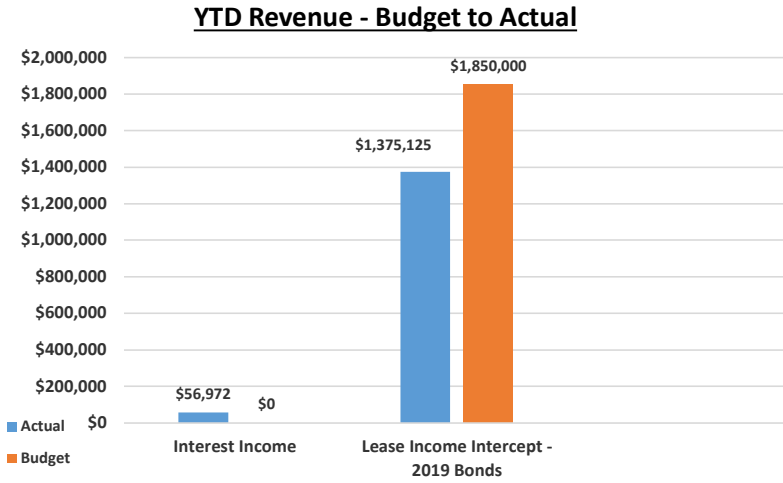
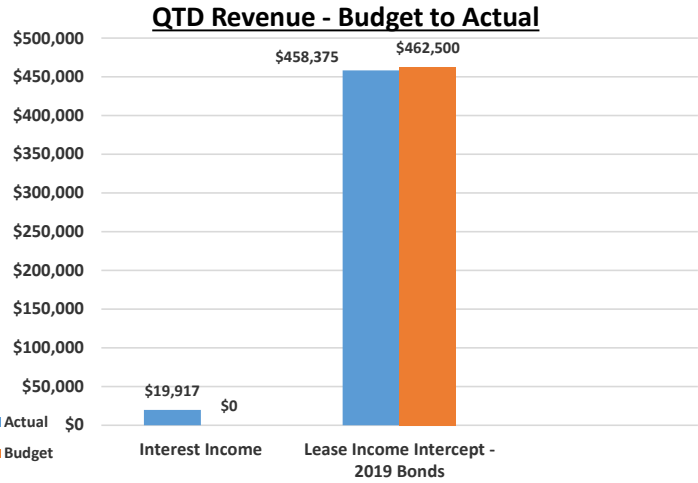
Monument Academy
Quarterly Financial Summary
Special Revenue Funds
3/31/2024

Facilities Corp Fund



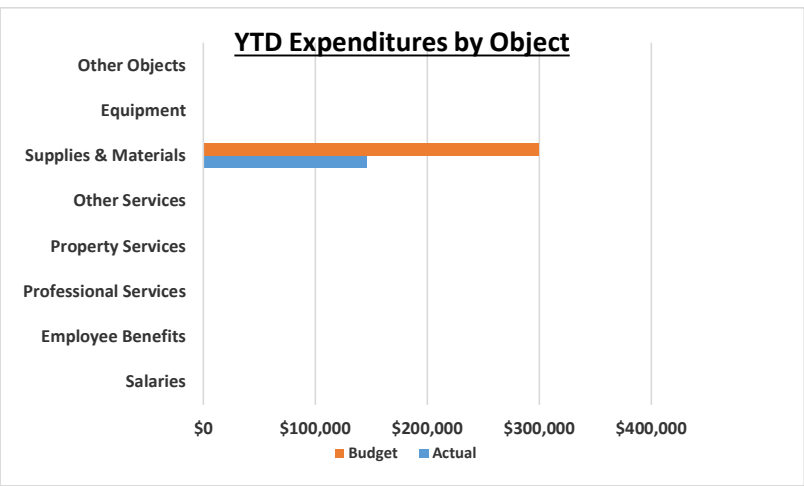
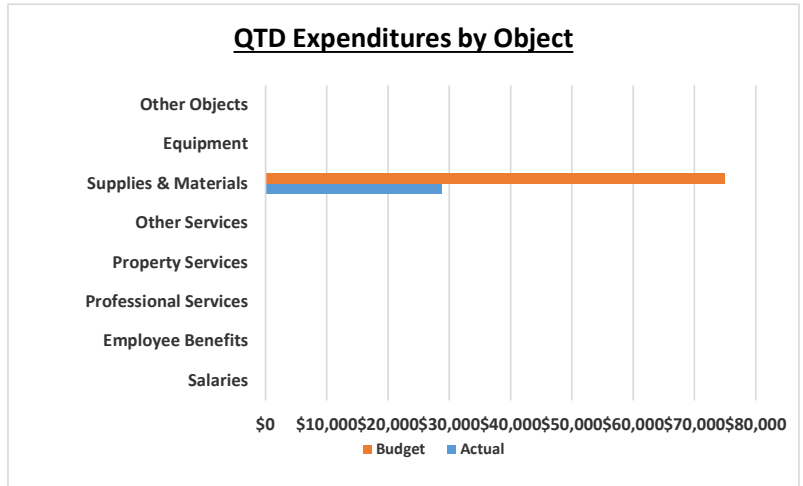
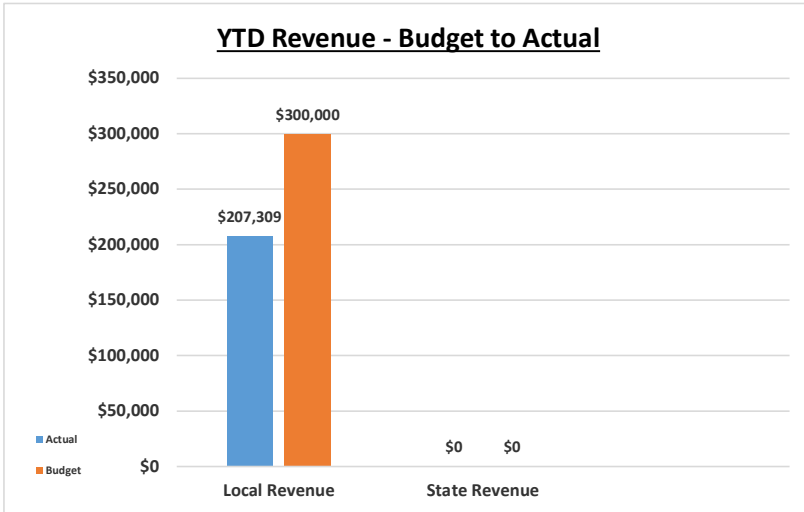
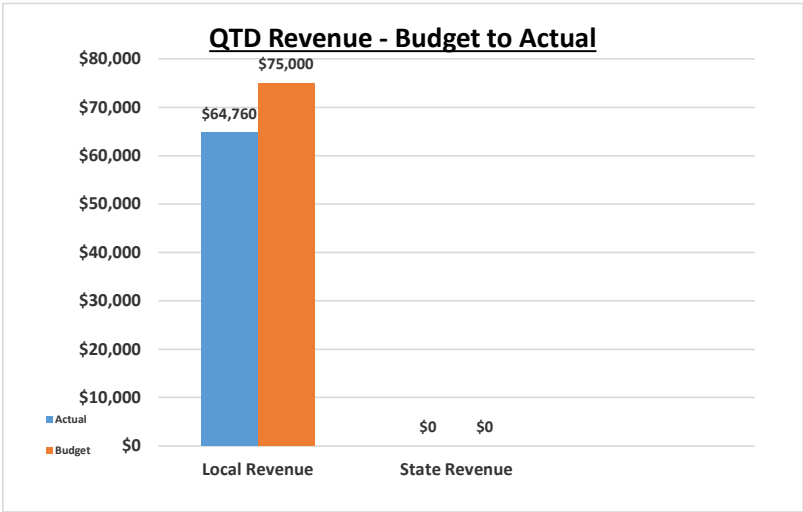
Monument Academy
Quarterly Financial Summary
Special Revenue Funds
3/31/2024

Foundation Fund



Monument Academy
Quarterly Financial Summary
Special Revenue Funds
3/31/2024

Student Activity Fund



Monument Academy

Optional Supplemental Information

Fiscal Year 2023-24



Monument Academy
School Financials
General Fund
9/30/2023

	Monument Academy Elementary				Monument Academy Middle				Monument Academy High				
	FY 23/24 YTD Actual	FY 23/24 Budget	FY 23/24 Variance	% Utilization	FY 23/24 YTD Actual	FY 23/24 Budget	FY 23/24 Variance	% Utilization	FY 23/24 YTD Actual	FY 23/24 Budget	FY 23/24 Variance	% Utilization	
Beginning Fund Balance	\$2,143,761	790,778			\$649,094				\$0				\$2,792,855
Revenues													
Property Taxes - MLO	228,962	360,308	131,346	63.55%	149,688	245,330	95,642	61.01%	48,952	72,553	23,601	67.47%	
Earnings on Investments	85,301	100,000	14,699	85.30%	54,469	100,000	45,531	54.47%	19,338	25,000	5,662	77.35%	
Instructional Materials Fees	92,557	100,160	7,603	92.41%	104,704	113,715	9,011	92.08%	37,103	33,630	(3,473)	110.33%	
Comm Svcs/Athletics Fees	36,952	45,000	8,048	82.12%	14,415	46,602	32,187	30.93%	29,204	37,720	8,516	77.42%	
Other Local Revenues	280,428	141,500	(138,928)	198.18%	54,288	71,200	16,912	76.25%	134,063	276,387	142,324	48.51%	
Total Local Revenues	724,200	746,968	22,768	96.95%	377,564	576,847	199,283	65.45%	268,660	445,290	176,630	60.33%	
Per-Pupil Funding	4,492,113	5,910,396	1,418,283	76.00%	2,899,464	4,024,314	1,124,850	72.05%	972,845	1,190,148	217,303	81.74%	
Capital Construction Funds	179,508	235,790	56,282	76.13%	110,313	159,871	49,558	69.00%	40,723	47,400	6,677	85.91%	
Education of the Handicapped	101,500	51,488	(50,012)	197.13%	54,476	35,058	(19,418)	155.39%	33,614	10,368	(23,246)	324.21%	
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	52,146	52,146	0.00%	0	0	0	N/A	0	0	0	N/A	
Total State Revenues	4,773,121	6,499,820	1,726,699	73.43%	3,064,252	4,219,243	1,154,991	72.63%	1,047,183	1,247,916	200,733	83.91%	
Other Federal Revenue	0	369,486	369,486	0.00%	0	242,292	242,292	0.00%	0	82,013	82,013	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	369,486	369,486	0.00%	0	242,292	242,292	0.00%	0	82,013	82,013	0.00%	
	\$5,497,321	\$8,407,052	\$2,118,953	65.39%	\$3,441,816	\$5,038,382	\$1,596,566	68.31%	\$1,315,843	\$1,775,219	\$459,376	74.12%	
									\$10,254,981				
Instruction (1000s)													
Salaries	1,501,267	2,098,290	597,023	71.55%	763,187	1,125,027	361,840	67.84%	405,527	500,257	94,730	81.06%	
Employee Benefits	575,779	940,590	364,811	61.21%	282,613	385,670	103,057	73.28%	143,457	168,714	25,257	85.03%	
Purch Svcs	7,235	0	(7,235)	N/A	0	0	0	N/A	0	0	0	N/A	
Other Exp	752	2,625	1,873	28.65%	127	3,375	3,248	3.76%	1,117	1,125	8	99.33%	
Supplies & Materials	98,133	121,300	23,167	80.90%	20,115	37,125	17,010	54.18%	40,616	58,805	18,189	69.07%	
Capital Outlay	25,107	215,000	189,893	11.68%	0	180,000	180,000	0.00%	0	60,000	60,000	0.00%	
Total Instruction	2,208,273	3,377,805	1,169,532	65.38%	1,066,042	1,731,197	665,155	61.58%	590,717	788,901	198,184	74.88%	
Special Education (1700s)													
Salaries	98,761	122,670	23,909	80.51%	40,128	79,100	38,972	50.73%	70,347	46,200	(24,147)	152.27%	
Employee Benefits	27,042	46,054	19,012	58.72%	16,436	30,956	14,520	53.10%	25,434	17,279	(8,155)	147.20%	
Purch Svcs	53,691	50,000	(3,691)	107.38%	0	5,000	5,000	0.00%	21,290	10,000	(11,290)	212.90%	
Other Exp	42,250	62,200	19,950	67.93%	27,263	38,400	11,137	71.00%	8,202	14,440	6,238	56.80%	
Supplies & Materials	1,510	5,000	3,490	30.20%	0	500	500	0.00%	60	1,000	940	6.00%	
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A	
Total Special Education	223,254	285,924	62,670	78.08%	83,827	153,956	70,129	54.45%	125,334	88,919	(36,415)	140.95%	
Athletics/Co-Curricular (1800s)													
Salaries	0	30,000	30,000	0.00%	29,500	27,000	(2,500)	109.26%	5,500	21,000	15,500	26.19%	
Employee Benefits	0	6,855	6,855	0.00%	7,215	6,170	(1,045)	116.93%	1,258	4,799	3,541	26.22%	
Purch Svcs	0	0	0	N/A	3,062	10,645	7,583	28.76%	818	13,200	12,382	6.20%	
Other Exp	0	0	0	N/A	0	5,000	5,000	0.00%	0	0	0	N/A	
Supplies & Materials	0	0	0	N/A	1,763	0	(1,763)	N/A	1,125	6,000	4,875	18.75%	
Capital Outlay	0	0	0	N/A	0	0	0	N/A	3,000	0	(3,000)	N/A	
Dues & Fees	0	0	0	N/A	75	0	(75)	N/A	750	0	(750)	N/A	
Total Athletics/Cocurricu	0	36,855	36,855	0.00%	41,615	48,815	7,200	85.25%	12,451	44,999	32,548	27.67%	
Pupil Support Svcs													
Salaries	97,060	129,500	32,440	74.95%	26,251	39,900	13,649	65.79%	69,276	93,300	24,024	74.25%	
Employee Benefits	32,046	47,512	15,466	67.45%	6,607	14,719	8,112	44.89%	17,133	33,081	15,948	51.79%	
Purch Svcs	0	0	0	N/A	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	1,932	2,000	68	96.60%	0	0	0	N/A	1,520	3,200	1,680	47.50%	
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A	
Total Pupil Services	131,038	179,012	47,974	73.20%	32,858	54,619	21,761	60.16%	87,929	129,581	41,652	67.86%	

Monument Academy
School Financials
General Fund
9/30/2023

	Monument Academy Elementary				Monument Academy Middle				Monument Academy High			
	FY 23/24 YTD Actual	FY 23/24 Budget	FY 23/24 Variance	% Utilization	FY 23/24 YTD Actual	FY 23/24 Budget	FY 23/24 Variance	% Utilization	FY 23/24 YTD Actual	FY 23/24 Budget	FY 23/24 Variance	% Utilization
Instr Staff Services												
Salaries	208,532	241,950	33,418	86.19%	11,725	0	(11,725)	N/A	77,237	145,600	68,363	53.05%
Employee Benefits	68,066	77,688	9,622	87.61%	3,900	0	(3,900)	N/A	27,404	45,029	17,625	60.86%
Purch Svcs	48,102	45,000	(3,102)	106.89%	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	32,327	63,011	30,684	51.30%	0	0	0	N/A	6,983	16,000	9,017	43.64%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Interschool Allocations	0	0	0	N/A	94,525	159,468	64,943	59.28%	(94,525)	(159,468)	(64,943)	59.28%
Total Instr Staff Services	357,026	427,649	70,623	83.49%	110,150	159,468	49,318	69.07%	17,099	47,161	30,062	36.26%
General Administration												
Salaries	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Employee Benefits	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Purch Svcs	134,232	120,500	(13,732)	111.40%	0	0	0	N/A	51,879	62,550	10,671	82.94%
Other Exp	155,653	214,756	59,103	72.48%	0	0	0	N/A	135,106	199,960	64,854	67.57%
Supplies & Materials	12,097	17,000	4,903	71.16%	0	0	0	N/A	7,854	5,000	(2,854)	157.08%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Dues & Fees	6,500	8,000	1,500	81.25%	0	0	0	N/A	55	500	445	10.91%
Interschool Allocations	0	0	0	81.25%	135,697	206,839	71,142	65.61%	(135,697)	(206,839)	(71,142)	65.61%
Total General Admin	308,482	360,256	51,774	85.63%	135,697	206,839	71,142	65.61%	59,196	61,171	1,975	96.77%
School Administration												
Salaries	243,744	329,780	86,036	73.91%	173,733	250,700	76,967	69.30%	145,560	176,725	31,165	82.37%
Employee Benefits	90,126	107,279	17,153	84.01%	51,800	79,130	27,330	65.46%	46,135	56,625	10,490	81.47%
Purch Svcs	871	5,000	4,129	17.42%	10	0	(10)	N/A	665	5,000	4,335	13.31%
Other Exp	3,172	0	(3,172)	N/A	0	0	0	N/A	1,773	0	(1,773)	N/A
Supplies & Materials	787	5,000	4,213	15.75%	244	2,500	2,256	9.76%	1,621	5,000	3,379	32.43%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Dues & Fees	0	1,000	0	0.00%	0	1,000	1,000	0.00%	5,094	1,000	(4,094)	509.44%
Total School Admin	338,700	448,059	109,359	75.59%	225,787	333,330	107,543	67.74%	200,849	244,350	43,501	82.20%
Business Services												
Salaries	80,589	103,725	23,136	77.69%	0	0	0	N/A	24,960	23,500	(1,460)	106.21%
Employee Benefits	23,797	26,224	2,427	90.75%	0	0	0	N/A	7,954	7,611	(343)	104.50%
Purch Svcs	56,210	91,285	35,075	61.58%	0	0	0	N/A	36,299	45,407	9,108	79.94%
Other Exp	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	81	4,000	3,919	2.03%	0	0	0	N/A	54	500	446	10.85%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Interschool Allocations	0	0	0	N/A	51,740	59,439	7,699	87.05%	(51,740)	(59,439)	(7,699)	87.05%
Total Business Services	160,678	225,234	64,556	71.34%	51,740	59,439	7,699	87.05%	17,528	17,579	51	99.71%
Facilities & Transportation												
Salaries	60,872	81,800	20,928	74.42%	0	0	0	N/A	42,672	58,800	16,128	72.57%
Employee Benefits	19,134	28,773	9,639	66.50%	0	0	0	N/A	16,603	25,757	9,154	64.46%
Purch Svcs	50,289	10,500	(39,789)	478.94%	8,294	0	(8,294)	N/A	21,854	14,300	(7,554)	152.83%
Purch Prof Svcs/Utilities	972,535	1,217,293	244,758	79.89%	0	0	0	N/A	1,720,841	2,142,246	421,405	80.33%
Other Exp	17,834	25,000	7,166	71.34%	0	0	0	N/A	17,793	20,000	2,207	88.97%
Supplies & Materials	104,640	122,000	17,360	85.77%	0	0	0	N/A	75,346	102,000	26,654	73.87%
Capital Outlay	58,255	1,112,000	1,053,745	5.24%	0	0	0	N/A	893	86,000	85,107	1.04%
Interschool Allocations	0	0	0	N/A	1,421,672	1,890,120	468,448	75.22%	(1,421,672)	(1,890,120)	(468,448)	75.22%
Total Facilities	1,283,560	2,597,366	1,313,806	49.42%	1,429,967	1,890,120	460,153	75.65%	474,331	558,983	84,652	84.86%
Central Services												
Salaries	140,730	188,300	47,570	74.74%	0	0	0	N/A	47,925	69,400	21,475	69.06%
Employee Benefits	36,536	63,548	27,012	57.49%	0	0	0	N/A	13,444	25,184	11,740	53.38%
Purch Svcs	79,895	103,044	23,149	77.53%	0	0	0	N/A	68,993	42,590	(26,403)	161.99%
Purch Prof Svcs/Utilities	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Other Exp	46,370	67,000	20,630	69.21%	0	0	0	N/A	30,771	41,000	10,229	75.05%
Supplies & Materials	38,888	42,000	3,112	92.59%	0	0	0	N/A	14,697	15,000	303	97.98%
Capital Outlay	5,723	5,000	(723)	114.47%	0	0	0	N/A	1,118	1,000	(118)	111.76%
Interschool Allocations	0	0	0	N/A	132,320	149,857	17,537	88.30%	(132,320)	(149,857)	(17,537)	88.30%
Total Central Services	348,142	468,892	120,750	74.25%	132,320	149,857	17,537	88.30%	44,626	44,317	(309)	100.70%
Total Expenditures	\$5,359,153	\$8,407,052	\$3,047,899	63.75%	\$3,310,003	\$4,787,640	\$1,477,637	69.14%	\$1,630,060	\$2,025,961	\$395,901	80.46%
Net Income	\$138,168	\$0	\$138,168		\$131,813	\$250,742	(\$118,929)		(\$314,217)	(\$250,742)	(\$63,475)	
Ending Fund Balance	\$2,281,929				\$780,907				(\$314,217)			\$2,748,620

Monument Academy
School Financials
General Fund
9/30/2023

	Monument Academy Elementary				Monument Academy Middle				Monument Academy High			
	FY 23/24 YTD Actual	FY 23/24 Budget	FY 23/24 Variance	% Utilization	FY 23/24 YTD Actual	FY 23/24 Budget	FY 23/24 Variance	% Utilization	FY 23/24 YTD Actual	FY 23/24 Budget	FY 23/24 Variance	% Utilization
Summary by Object												
Salaries	2,431,555	3,326,015	894,460	73.11%	1,044,524	1,521,727	477,203	68.64%	889,004	1,134,782	245,778	78.34%
Employee Benefits	872,526	1,344,523	471,997	64.89%	368,572	516,645	148,073	71.34%	298,822	384,079	85,257	77.80%
Purch Svcs	430,525	425,329	(5,196)	101.22%	11,366	15,645	4,279	72.65%	201,798	193,047	(8,751)	104.53%
Purch Prof Svcs/Utilities	972,535	1,217,293	244,758	79.89%	0	0	0	N/A	1,720,841	2,142,246	421,405	80.33%
Other Exp	266,032	371,581	105,549	71.59%	27,390	46,775	19,385	58.56%	194,762	276,525	81,763	70.43%
Supplies & Materials	290,395	381,311	90,916	76.16%	22,123	40,125	18,002	55.13%	149,876	212,505	62,629	70.53%
Capital Outlay	89,086	1,332,000	1,242,914	6.69%	0	180,000	180,000	0.00%	5,010	147,000	141,990	3.41%
Dues & Fees	6,500	9,000	2,500	72.22%	0	1,000	1,000	0.00%	5,149	1,500	(3,649)	343.26%
Interschool Allocations	0	0	0	N/A	1,835,954	2,465,723	629,769	74.46%	(1,835,953)	(2,465,723)	(629,770)	74.46%
Total Expenditures	\$5,359,153	\$8,407,052	\$3,047,899	63.75%	\$3,309,928	\$4,787,640	\$1,477,712	69.13%	\$1,629,310	\$2,025,961	\$396,651	80.42%
									\$10,298,391	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 Mar 31, 2024

Grade	Oct Certified Pupil Count		As of 3/31/24	
	Head Count	FTE	Head Count	FTE
* Preschool	56	0	55	0
Kindergarten	93	87.12	90	84.12
1st grade	87	87	85	85
2nd grade	101	101	102	102
3rd grade	97	97	97	97
4th grade	94	94	91	91
5th grade	121	121	120	120
6th grade	119	119	120	120
7th grade	144	144	138	138
8th grade	135	135	136	136
9th grade	38	38	40	40
10th grade	29	29	27	27
11th grade	30	30	27	27
12th grade	21	21	21	21
Total Enrollment	1,109.0	1,103.1	1,094.0	1,088.1

* Preschool Students are not included for state funding.

Series 2019A,B, 2014

Actual income and expenses as compared to the annual budget

Quarter Ended Mar 31, 2024

See Full Report