

Monument Academy

Quarterly Financial Statements (Post-Audit)

Fiscal Year 2023-24

June 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

26-Aug-24

Monument Academy
Quarterly Financial Summary
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6/30/2024

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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
6/30/2024

	FY 23-24 FOURTH QUARTER				FY 23-24 YEAR-TO-DATE				FY 22-23 4th Quarter	Footnotes
	4th QUARTER	1/4 x Annual	Variance	%	YTD	Annual	Variance	Percentage	YTD	
	Actual	Budget (1)								
Revenues										
Local Revenue	599,894	442,276	157,618	135.64%	1,909,353	1,769,105	140,248	107.93%	1,662,879	(1)
State Revenue	2,956,646	3,041,745	(85,099)	97.20%	11,841,202	12,166,979	(325,777)	97.32%	10,972,926	(2)
Federal Revenue	116,515	123,448	(6,933)	94.38%	116,515	493,791	(377,276)	23.60%	754,516	
Total Revenues	\$ 3,673,055	\$ 3,607,469	\$ 65,586	101.82%	\$ 13,867,070	\$ 14,429,875	\$ (562,805)	96.10%	\$ 13,390,321	
Expenditures by Program										
Instructional Services	1,493,057	1,639,343	146,286	91.08%	5,845,689	6,557,370	711,681	89.15%	5,831,109	(3)
Pupil Services	87,558	90,803	3,245	96.43%	339,383	363,212	23,829	93.44%	316,854	(4)
Instr. Staff Support	207,360	158,570	(48,790)	130.77%	691,636	634,278	(57,358)	109.04%	523,849	(4)
General Administration	204,863	157,067	(47,796)	130.43%	711,202	628,266	(82,936)	113.20%	371,017	(5)
School Administration	182,655	256,435	73,780	71.23%	943,846	1,025,739	81,893	92.02%	1,073,440	
Business Services	69,967	75,563	5,596	92.59%	299,384	302,252	2,868	99.05%	540,230	(6)
Maintenance, Operations & Transp	971,990	1,261,617	289,627	77.04%	4,114,965	5,046,469	931,504	81.54%	4,068,241	(6)
Central Services	213,858	165,767	(48,091)	129.01%	738,623	663,068	(75,555)	111.39%	358,620	(6)
Total Expenditures	\$ 3,431,308	\$ 3,805,165	\$ 373,857	90.18%	\$ 13,684,729	\$ 15,220,654	\$ 1,535,925	89.91%	\$ 13,083,360	
Other Financing Uses										
Transfers In/Out		0	0	N/A	60,965	0	0	N/A	103,114	
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ 60,965	\$ -	\$ (60,965)	N/A	\$ 103,114	
Income (Loss)	\$ 241,747	\$ (197,696)	\$ 439,443		\$ 243,307	\$ (790,779)	\$ 1,034,086	\$ (0)	410,075	(7)
Audited/Estimated Fund Balance, Beginning of Year					2,792,855	3,280,000			2,382,779	
Fund Balance, End of Period					\$ 3,036,162	\$ 2,489,221	\$ 1,034,086		\$ 2,792,854	

Cash in Bank	6/30/23	6/30/24
Cash in Bank - Checking	241,941	77,234
Integrity Money Market	214,566	56,768
FNB Certificate of Deposit #1	651,894	0
ColoTrust	2,512,475	4,020,588
Total Cash in Bank	\$3,620,876	\$4,154,590

Footnotes:

- (1) Local Revenues for QTD are over budget at 135% and YTD are at 108%. We collected MLO monies and fundraising monies.
- (2) State Revenues for QTD are on track with the budget at 97% and the YTD are at 97%. Slightly under 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. Due to staffing changes (resignations/hiring).
- (4) Inst Staff program expenses are high for the quarter at 130% and slightly greater than the target YTD 109% due to instructional administration costs.
- (5) General Admin program expenditures are high for the quarter at 130% and YTD at 113% due to legal/compliance costs.
- (6) Business Services expenses are low for the quarter and year, Central Services is high for the quarter at 129% and slightly high YTD at 111% due to Payroll conversion costs; Maint & Ops programs are low for QTD & YTD.
- (7) QTD total expenditures are low at 90% of budget and YTD total expenditures are below budget at 89.9% of budget (target = 100%).

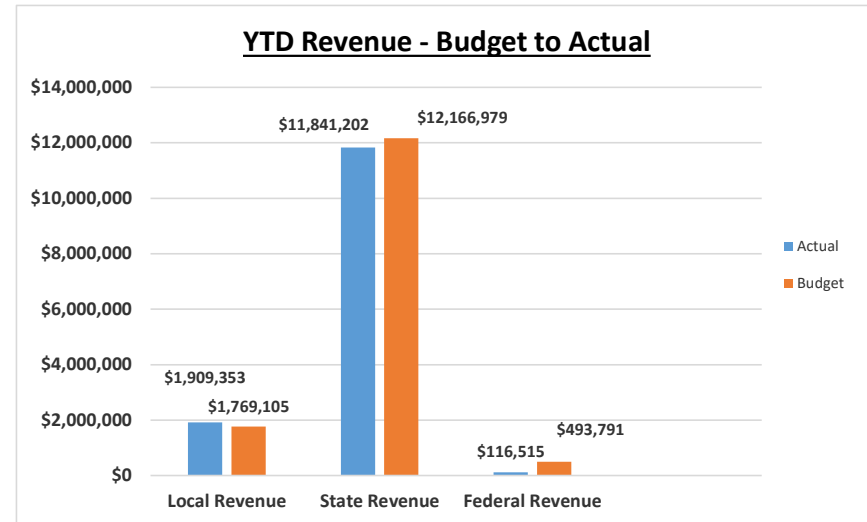
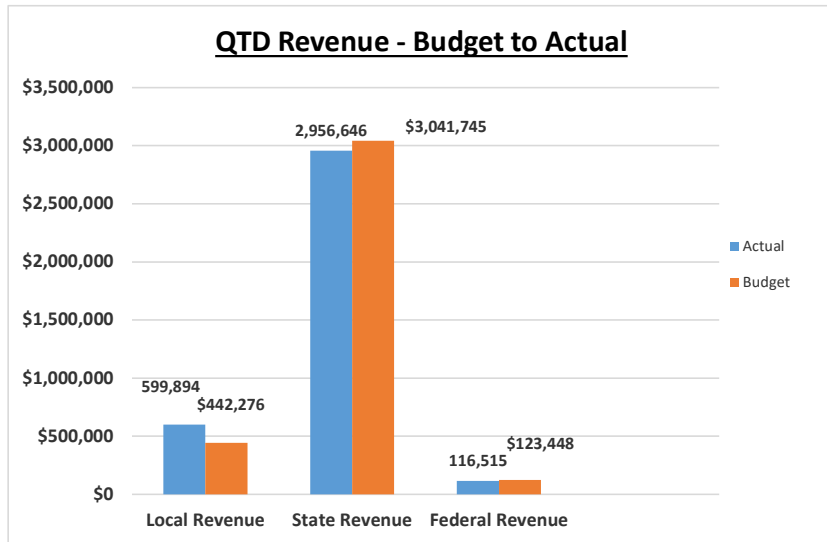
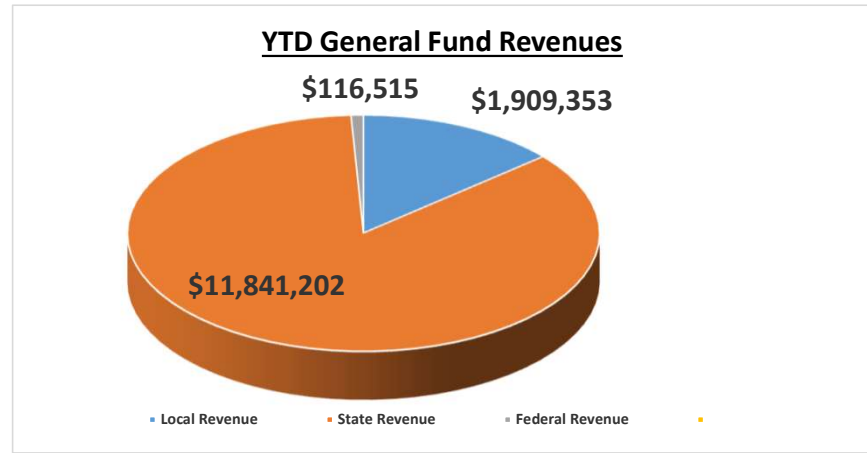
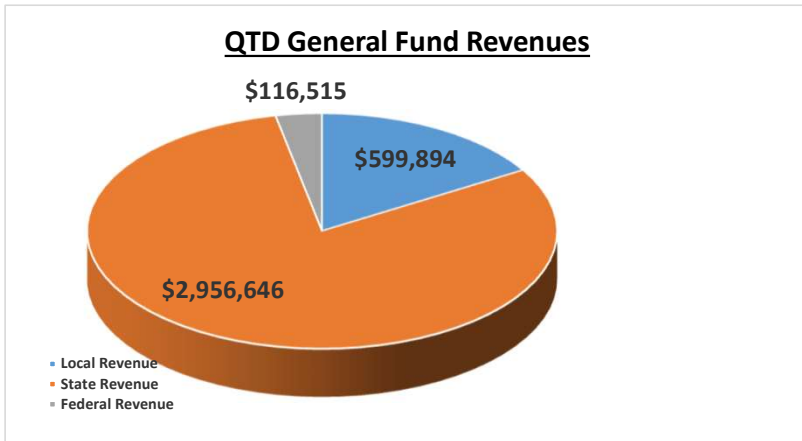
Monument Academy
Quarterly Financial Summary
General Fund
6/30/2024

	FY 23-24 FOURTH QUARTER				FY 23-24 YEAR-TO-DATE				FY 22-23 4th Quarter	Footnotes
	4th QUARTER	1/4 x Annual		%	YTD	Annual		Percentage	YTD	
	Actual	Budget	Variance	Used	Actual	Budget	Variance	Recvd or Used	Actual	
Expenditures by Object										
Salaries	1,491,297	1,495,631	4,334	99.71%	5,856,380	5,982,524	126,144	97.89%	5,489,087	(1)
Employee Benefits	527,130	561,312	34,182	93.91%	2,066,681	2,245,247	178,566	92.05%	2,202,267	(2)
Professional Services	361,487	158,505	(202,982)	228.06%	1,006,793	634,021	(372,772)	158.79%	677,326	(3)
Property Services	674,575	839,885	165,310	80.32%	3,314,693	3,359,539	44,846	98.67%	3,422,488	
Other Services	195,712	173,720	(21,992)	112.66%	679,909	694,881	14,972	97.85%	456,240	(4)
Supplies & Materials	97,332	158,485	61,153	61.41%	569,927	633,941	64,014	89.90%	694,546	(5)
Capital Outlay	7,468	414,750	407,282	1.80%	101,564	1,659,000	1,557,436	6.12%	130,319	
Other Objects	2,021	2,875	854	70.31%	12,474	11,500	(974)	108.47%	11,087	
Interschool Allocations	53,626	0	(53,626)	N/A	1,459	0	(1,459)	N/A	0	
Other Expense	20,659	0	(20,659)	N/A	74,849	0	(74,849)	N/A	0	
Total Expenditures	\$ 3,431,308	\$ 3,805,163	\$ 373,855	90.18%	\$ 13,684,729	\$ 15,220,653	\$ 1,535,924	89.91%	\$ 13,083,360	(6)

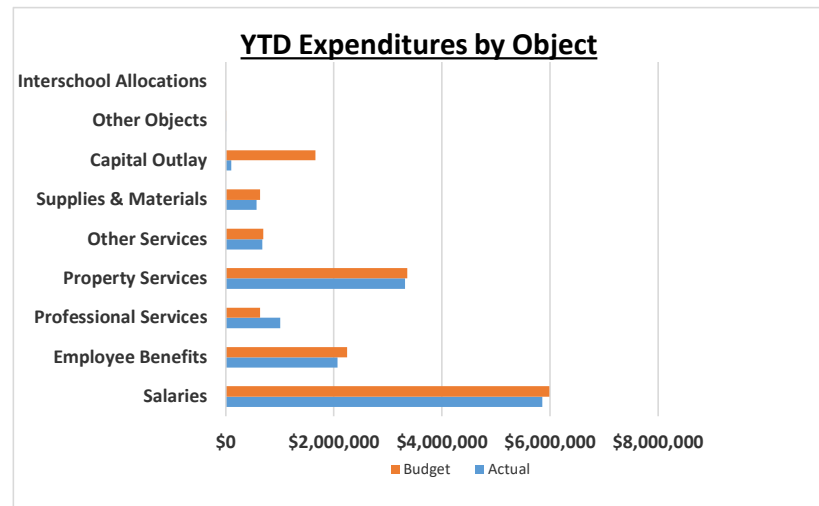
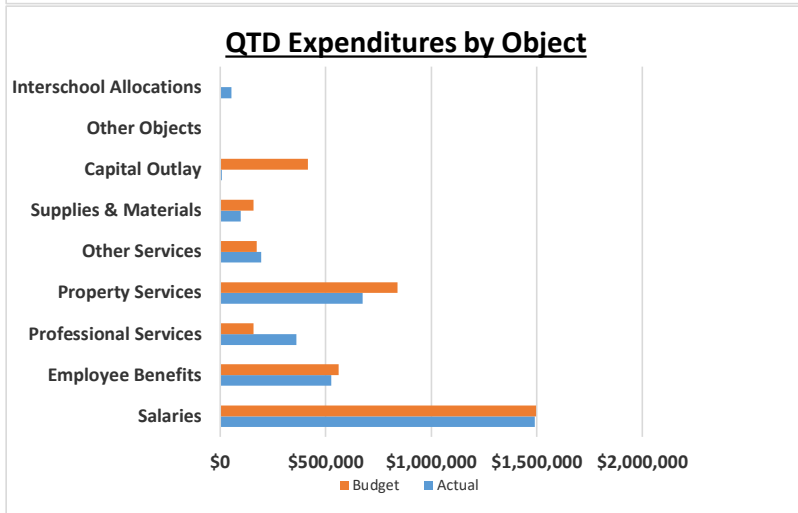
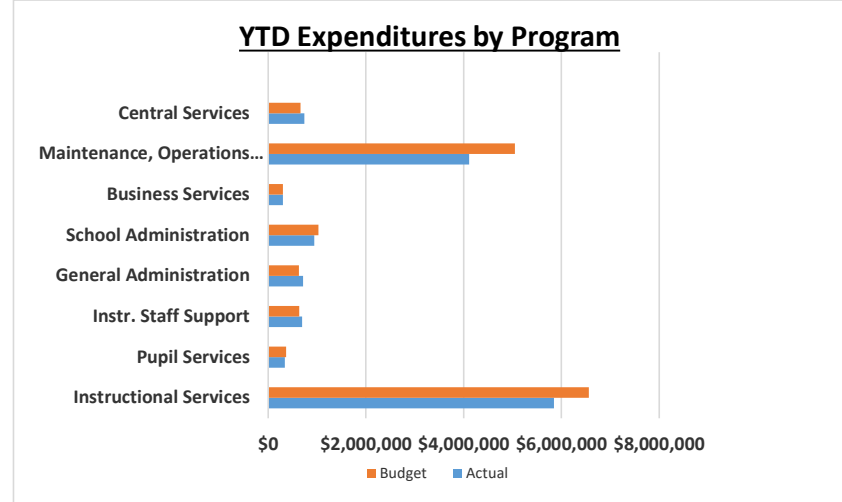
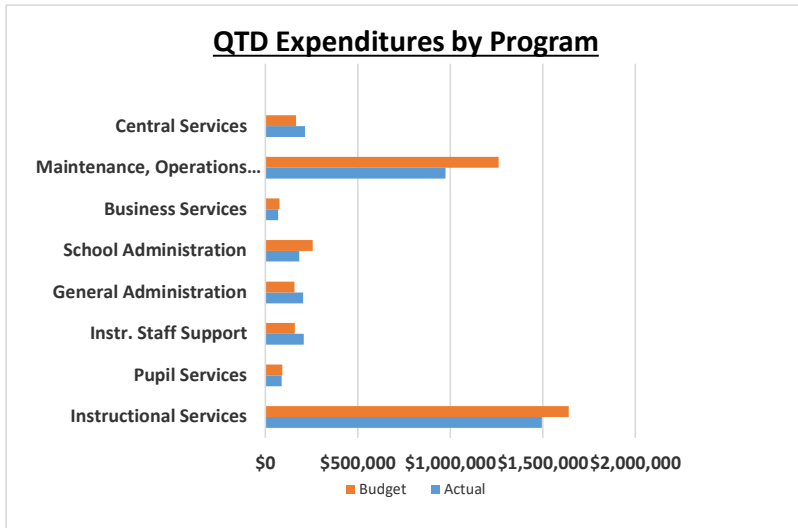
Footnotes:

- (1) Salaries expenditures are just under budget for both QTD & YTD due to employee hiring levels and vacancies.
- (2) Employee Benefits expenditures are below budget at 94% of the quarterly budget and 92.1% of the YTD budget.
- (3) Purchased/Professional Services expenditures are high for the quarter and YTD due to several high contractual agreements.
- (4) Other Services are high for QTD but slightly under budget for YTD.
- (5) Supplies and Materials expenditures are below budget for the quarter and YTD.
- (6) Overall GF Expenditures are below budget at 90% for QTD and below budget YTD at 89.9%.

Monument Academy
Quarterly Financial Summary
General Fund
6/30/2024



Monument Academy
Quarterly Financial Summary
General Fund
6/30/2024



Monument Academy
Quarterly Financial Summary
PreSchool Fund
6/30/2024

	FY 23-24 FOURTH QUARTER				FY 23-24 YEAR-TO-DATE				FY 22-23 4th Quarter	Footnotes
	4th QUARTER	1/4 x Annual	Variance	% Used	YTD	Annual	Variance	Percentage Recvd or Used	YTD	
	Actual	Budget			Actual	Budget			Actual	
Revenues										
Local Revenue	47,609	134,150	(86,541)	35.49%	415,794	536,600	(120,806)	77.49%	478,005	
State Revenue	6,608	0	6,608	N/A	59,123	0	59,123	N/A	0	
Total Revenues	\$ 54,217	\$ 134,150	\$ (79,933)	40.41%	\$ 474,917	\$ 536,600	\$ (61,683)	88.50%	\$ 478,005	
Expenditures										
Instruction										
Salaries	40,369	50,094	9,725	80.59%	178,757	200,375	21,618	89.21%	172,887	(1)
Employee Benefits	11,924	19,147	7,223	62.28%	71,286	76,587	5,301	93.08%	45,181	(1)
Professional Services	0	0	0	N/A	0	0	0	N/A	0	
Property Services	11,250	11,250	0	100.00%	40,000	45,000	5,000	88.89%	30,000	(2)
Other Services	0	0	0	N/A	0	0	0	N/A	0	
Supplies & Materials	3,811	8,000	4,189	47.64%	27,067	32,000	4,933	84.58%	31,678	(3)
Equipment	0	8,250	8,250	0.00%	17,849	33,000	15,151	54.09%	33,152	
Other Objects	450	0	(450)	N/A	450	0	(450)	N/A	5,796	
Total Instruction	67,804	96,741	29,387	70.09%	335,409	386,962	52,003	86.68%	318,694	
School Administration										
Salaries	19,308	7,775	(11,533)	248.33%	75,305	93,300	17,995	80.71%		
Employee Benefits	5,483	2,383	(3,100)	230.09%	19,416	28,599	9,183	67.89%		
Professional Services	0	0	0	N/A	5,307	0	(5,307)	N/A		
Property Services	6,608	0	(6,608)	N/A	6,607	0	(6,607)	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	11,812	0	(11,812)	N/A	47,250	0	(47,250)	N/A		
Total School Administration	43,211	10,158	(33,053)	425.39%	153,885	121,899	(31,986)	126.24%	0	
Support Services										
Salaries	3,754	0	(3,754)	N/A	13,764	0	(13,764)	N/A		
Employee Benefits	1,346	0	(1,346)	N/A	4,773	0	(4,773)	N/A		
Professional Services	0	3,938	3,938	0.00%	0	47,250	47,250	0.00%		
Total Support Services	5,100	3,938	(1,162)	129.51%	18,537	47,250	28,713	39.23%	0	
Total Expenditures	\$ 116,115	\$ 110,837	\$ (4,828)	104.76%	\$ 507,831	\$ 556,111	\$ 48,730	91.32%	\$ 318,694	
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)	\$ (61,898)	\$ 23,313	\$ (84,761)		\$ (32,914)	\$ (19,511)	\$ (12,953)	168.70%	\$ 159,311	(4)
Audited/Estimated Fund Balance, Beginning of Year					99,146	100,000			76,600	
Fund Balance, End of Period					\$ 66,232	\$ 80,489	\$ (12,953)		\$ 235,911	

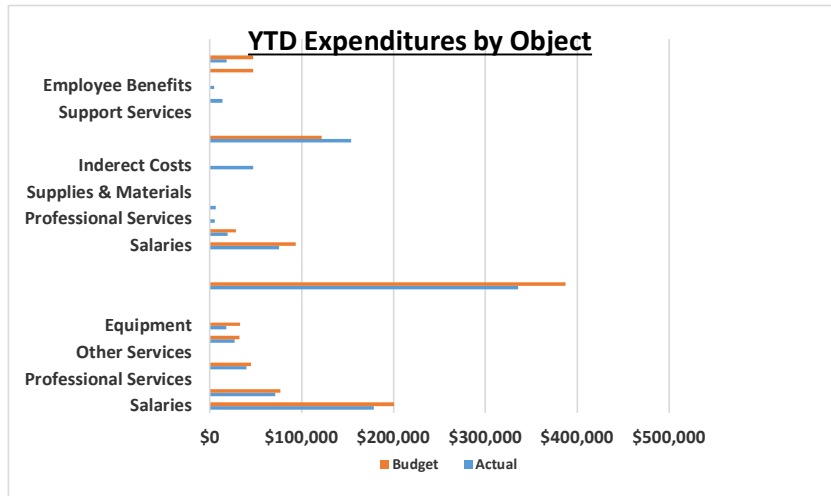
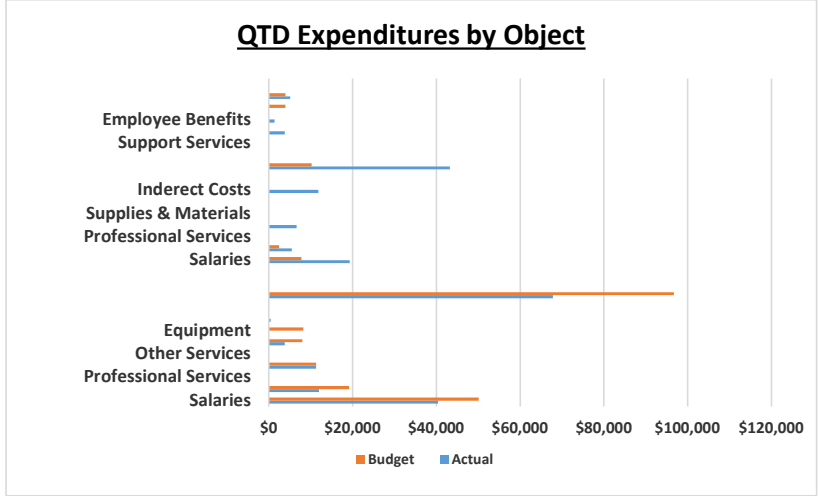
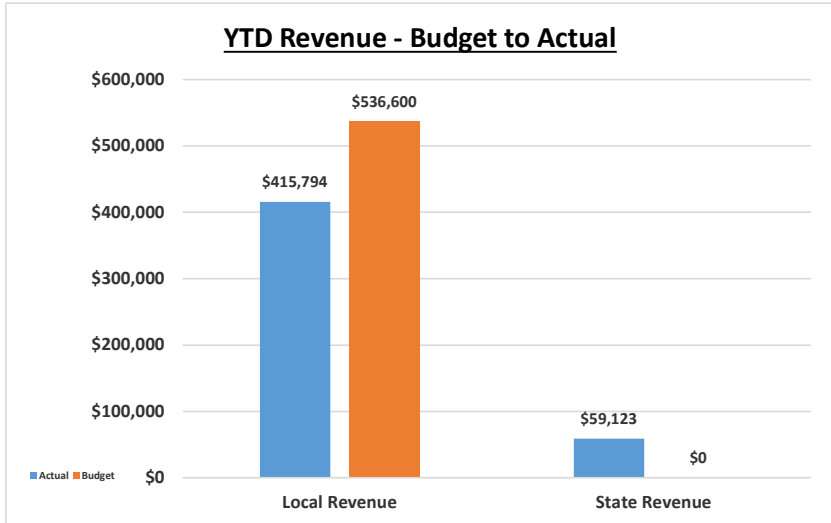
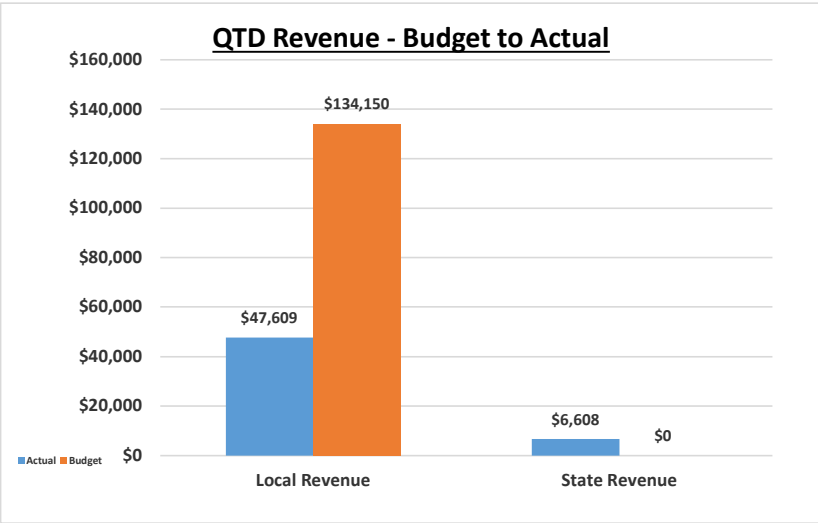
Cash in Bank - Integrity \$ **142,669**

Footnotes:

- (1) Preschool Instructional Salaries & Benefits are below budget for QTD and are below budget YTD.
- (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 for MTD and high YTD are mostly for preschool grant expenditures.
- (4) Total expenditures for the quarter (104.5%) due the rent and indirect catch-up but YTD (91.3%) are below budget.

Monument Academy
Quarterly Financial Summary
Preschool Fund
6/30/2024

PreSchool Fund



Monument Academy
Quarterly Financial Summary
Facilities Corp Fund
6/30/2024

	FY 23-24 FOURTH QUARTER				FY 23-24 YEAR-TO-DATE				FY 22-23 4th Quarter	Footnotes
	4th QUARTER	1/4 x Annual	Variance	% Used	YTD	Annual	Variance	Percentage	YTD	
	Actual	Budget			Actual	Budget		Recvd or Used	Actual	
Revenues										
Interest Income	18,237	0	18,237	N/A	70,451	0	70,451	N/A	41,323	
Lease Income - Intercept 2019	233,034	231,250	1,784	100.77%	932,087	925,000	7,087	100.77%	930,437	
Total Revenues	\$ 251,271	\$ 231,250	\$ 20,021	108.66%	\$ 1,002,538	\$ 925,000	\$ 77,538	108.38%	\$ 971,760	
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	221,068	112,885	(108,183)	195.83%	451,538	451,538	0	100.00%	469,937	(1)
Principal - 2014 Bonds	0	117,500	117,500	0.00%	470,000	470,000	0	100.00%	450,000	(2)
Total Expenditures	\$ 221,068	\$ 231,635	\$ 10,567	95.44%	\$ 921,538	\$ 926,538	\$ 5,000	99.46%	\$ 919,937	
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)	\$ 30,203	\$ (385)	\$ 30,588		\$ 81,000	\$ (1,538)	\$ 82,538	-5266.60%	\$ 51,823	
Audited/Estimated Fund Balance, Beginning of Year					1,613,136	1,600,000			1,561,374	
Fund Balance, End of Period					\$ 1,694,136	\$ 1,598,462	\$ 82,538		\$ 1,613,197	

Cash in Bank	6/30/23	6/30/24
Bond Principal Fund - 2014	365,055	391,539
Bond Interest Fund - 2014	188,214	242,268
Bond Reserve Fund - 2014	939,040	939,450
Bond R&R Fund - 2014	120,888	120,942
Total Cash in Bank	\$1,613,197	\$1,694,199

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
6/30/2024

	FY 23-24 FOURTH QUARTER				FY 23-24 YEAR-TO-DATE				FY 22-23 4th Quarter	Footnotes
	4th QUARTER	1/4 x Annual	Variance	% Used	YTD	Annual	Variance	Percentage	YTD	
	Actual	Budget			Actual	Budget		Recvd or Used	Actual	
Revenues										
Interest Income	22,341	0	22,341	N/A	79,313	0	79,313	N/A	57,246	
Lease Income Intercept - 2019 Bonds	458,354	462,500	(4,146)	99.10%	1,833,479	1,850,000	(16,521)	99.11%	1,831,609	
Total Revenues	\$ 480,695	\$ 462,500	\$ 18,195	103.93%	\$ 1,912,792	\$ 1,850,000	\$ 62,792	103.39%	\$ 1,888,855	
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	1,135	750	(385)	151.33%	3,405	3,000	(405)	113.50%	2,594	
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	714,250	357,125	(357,125)	200.00%	1,428,500	1,428,500	0	100.00%	1,451,438	(1)
Principal - 2019 Bonds	405,000	101,250	(303,750)	400.00%	405,000	405,000	0	100.00%	380,000	(2)
Total Expenditures	\$ 1,120,385	\$ 459,125	\$ (661,260)	244.03%	\$ 1,836,905	\$ 1,836,500	\$ (405)	100.02%	\$ 1,834,032	
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)	\$ (639,690)	\$ 3,375	\$ (643,065)		\$ 14,922	\$ 13,500	\$ 123,352	110.53%	\$ 54,823	
Audited/Estimated Fund Balance, Beginning of Year					1,132,396	1,200,000			1,180,688	
Fund Balance, End of Period					\$ 1,147,318	\$ 1,213,500	\$ 123,352		\$ 1,235,511	

Cash in Bank	6/30/23	6/30/24
Integrity Checking MAF	1,758	1,775
Bond Principal Fund - 2019	41,276	45,704
Bond Interest Fund - 2019	172,481	159,240
Bond Reserve Fund - 2019	916,883	940,601
Total Cash in Bank	\$1,132,398	\$1,147,320

Footnotes:

- (1) Interest on the 2019 bonds is paid in December 2023 & June 2024.
- (2) Principal on the 2019 bonds is paid in June 2024.

Monument Academy
Quarterly Financial Summary
Student Activity Fund
6/30/2024

	FY 23-24 FOURTH QUARTER				FY 23-24 YEAR-TO-DATE				FY 22-23 4th Quarter	Footnotes
	4th QUARTER	1/4 x Annual		%	YTD	Annual		Percentage	YTD	
	Actual	Budget	Variance	Used	Actual	Budget	Variance	Recvd or Used	Actual	
Revenues										
Local Revenue	132,147	75,000	57,147	176.20%	132,147	300,000	(167,853)	44.05%	279,226	
State Revenue	0	0	0	N/A	0	0	0	N/A	0	
Total Revenues	\$ 132,147	\$ 75,000	\$ 57,147	176.20%	\$ 132,147	\$ 300,000	\$ (167,853)	44.05%	\$ 279,226	
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	22,226	0	(22,226)	N/A	22,226	0	(22,226)	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	96,486	75,000	(21,486)	128.65%	96,486	300,000	203,514	32.16%	291,886	(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	\$ 118,712	\$ 75,000	\$ (43,712)	158.28%	\$ 118,712	\$ 300,000	\$ 181,288	39.57%	\$ 291,886	
Other Financing Uses										
Transfers Out	0	0	0	N/A			0	N/A		
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A	\$ -	
Income (Loss)	\$ 13,434	\$ -	\$ 13,434		\$ 13,434	\$ -	\$ 13,434	N/A	\$ (12,660)	
Audited/Estimated Fund Balance, Beginning of Year					110,484	110,000			123,144	
Fund Balance, End of Period					\$ 123,918	\$ 110,000	\$ 13,434		\$ 110,484	

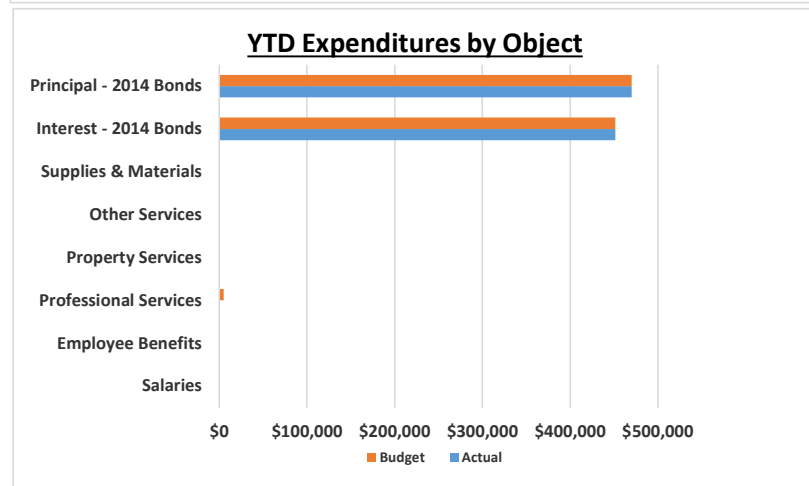
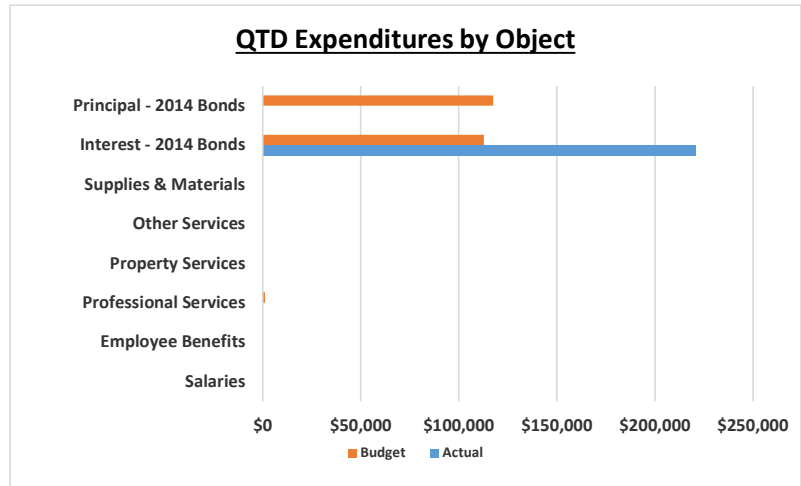
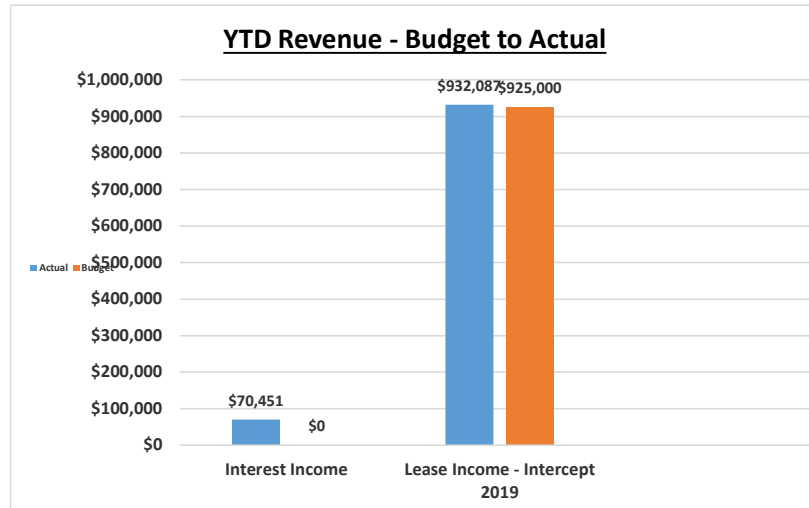
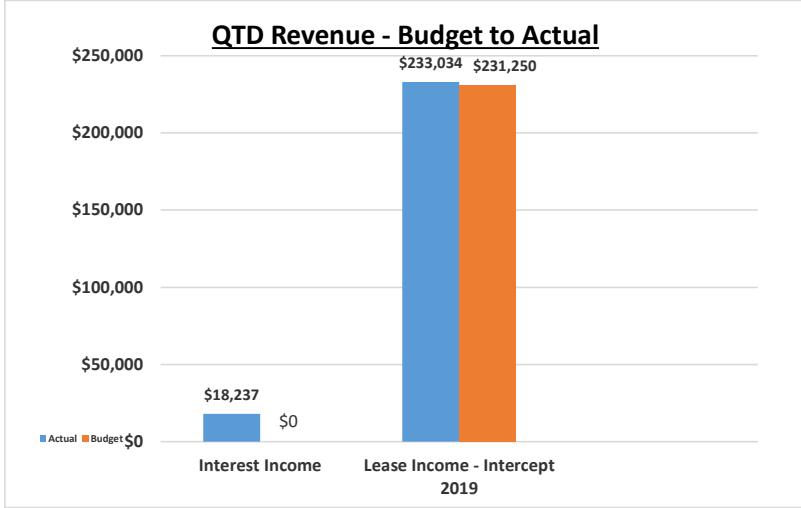
Cash in Bank - Integrity	\$ 125,800
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Footnotes:

(1) Expenditures are high for the quarter at 158% due to the gala expenses, but are low for YTD at 40%.

Monument Academy
Quarterly Financial Summary
Special Revenue Funds
6/30/2024

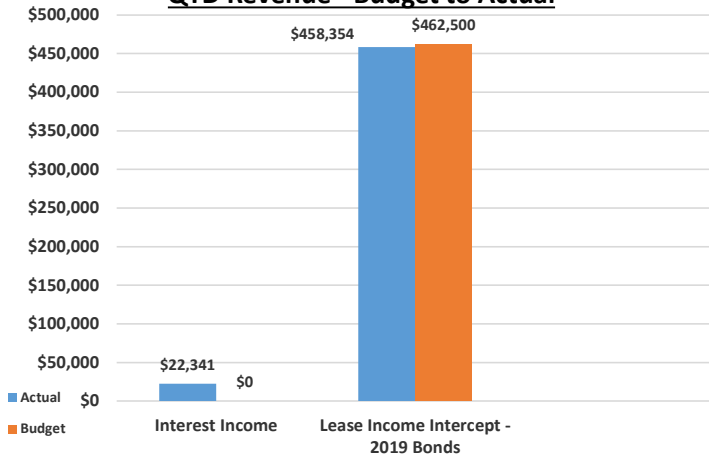
Facilities Corp Fund



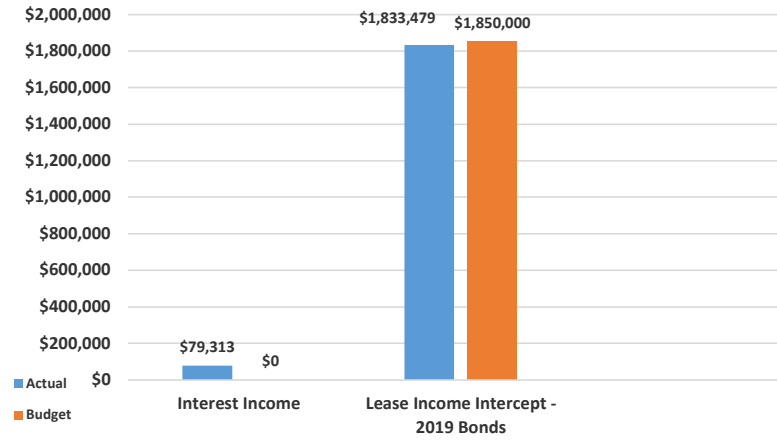
Monument Academy
Quarterly Financial Summary
Special Revenue Funds
6/30/2024

Foundation Fund

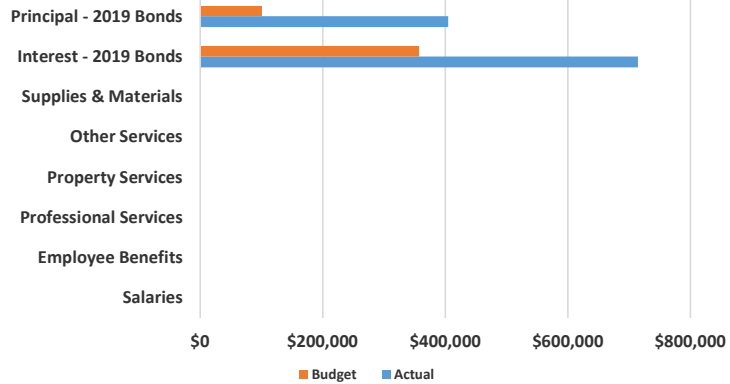
QTD Revenue - Budget to Actual



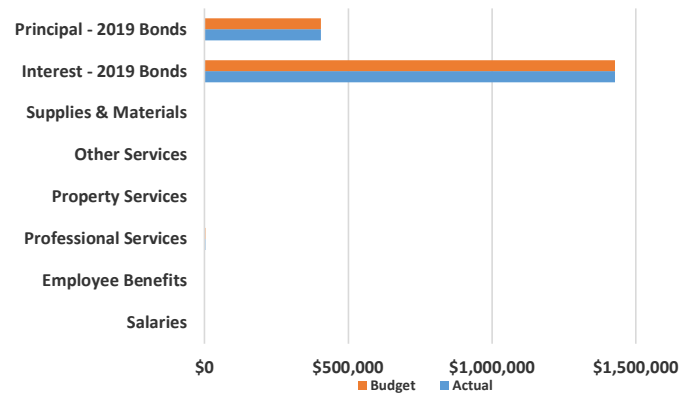
YTD Revenue - Budget to Actual



QTD Expenditures by Object

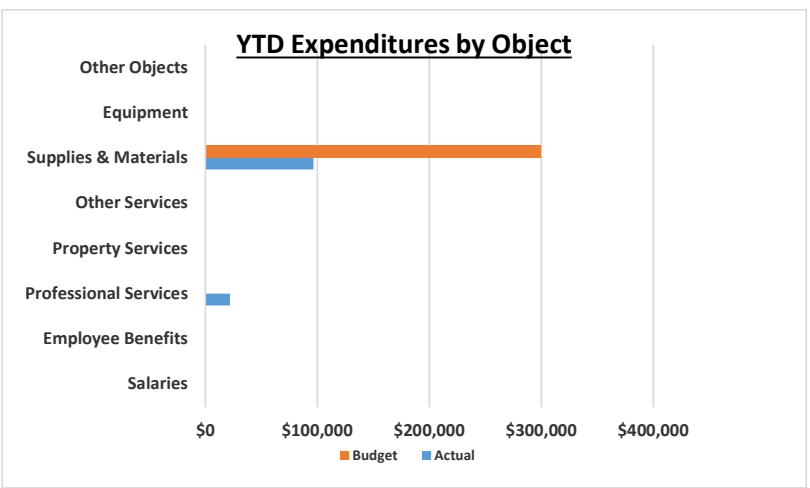
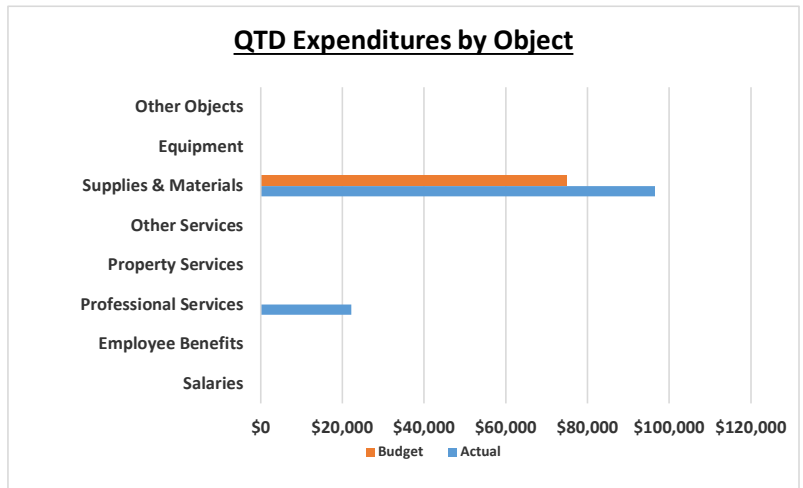
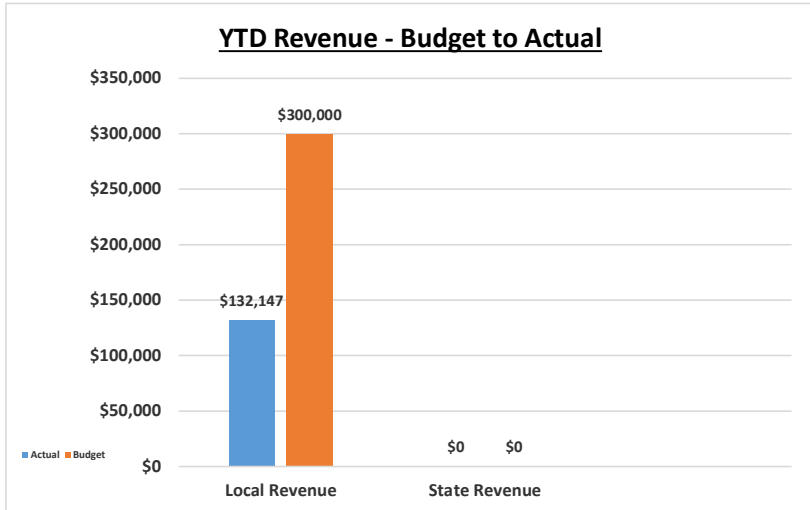
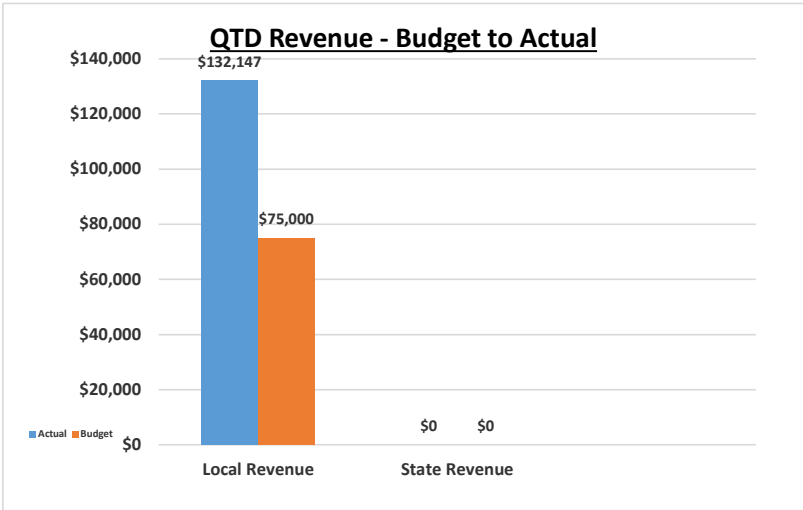


YTD Expenditures by Object



Monument Academy
Quarterly Financial Summary
Special Revenue Funds
6/30/2024

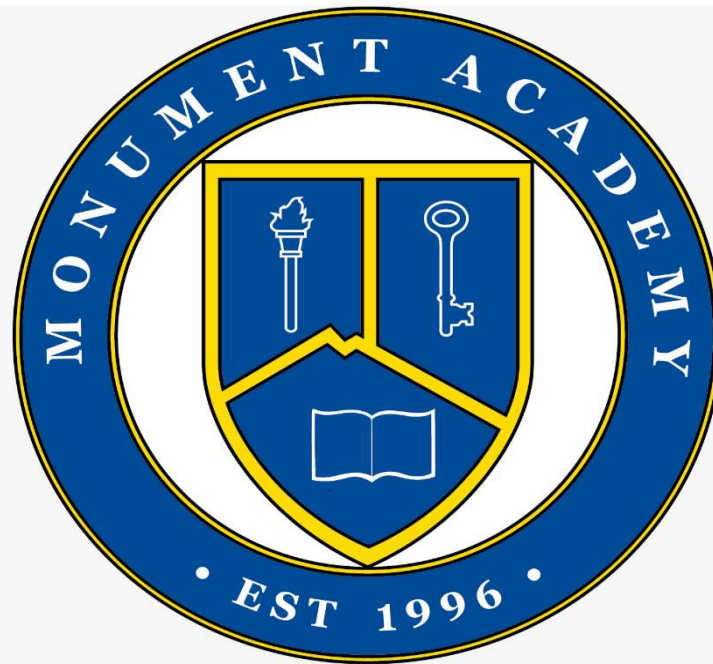
Student Activity Fund



Monument Academy

Optional Supplemental Information

Fiscal Year 2023-24



Monument Academy
School Financials
General Fund
6/30/2024

	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	373,182	360,308	(12,874)	103.57%	247,885	245,330	(2,555)	101.04%	78,486	72,553	(5,933)	108.18%
Earnings on Investments	113,396	100,000	(13,396)	113.40%	73,598	100,000	26,402	73.60%	25,091	25,000	(91)	100.36%
Instructional Materials Fees	102,021	100,160	(1,861)	101.86%	111,245	113,715	2,470	97.83%	44,007	33,630	(10,377)	130.86%
Comm Svcs/Athletics Fees	64,242	45,000	(19,242)	142.76%	17,875	46,602	28,727	38.36%	36,504	37,720	1,216	96.78%
Other Local Revenues	305,482	141,500	(163,982)	215.89%	54,513	71,200	16,687	76.56%	261,827	276,387	14,560	94.73%
Total Local Revenues	958,322	746,968	(211,354)	128.29%	505,116	576,847	71,731	87.56%	506,880	445,290	(625)	113.83%
Per-Pupil Funding	5,969,887	5,910,396	(59,491)	101.01%	3,905,662	4,024,314	118,652	97.05%	1,275,461	1,190,148	(85,313)	107.17%
Capital Construction Funds	232,176	235,790	3,614	98.47%	158,086	159,871	1,785	98.88%	47,545	47,400	(145)	100.31%
Education of the Handicapped	121,564	51,488	(70,076)	236.10%	49,012	35,058	(13,954)	139.80%	0	10,368	10,368	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	19,793	25,000	5,207	79.17%	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	26,504	200,000	173,496	13.25%	0	0	0	N/A	0	0	0	N/A
Other State Revenue	18,833	52,146	33,313	36.12%	12,823	0	(12,823)	N/A	3,857	0	(3,857)	N/A
Total State Revenues	6,388,757	6,499,820	111,063	98.29%	4,125,583	4,219,243	93,660	97.78%	1,326,863	1,247,916	(78,947)	106.33%
Other Federal Revenue	44,882	369,486	324,604	12.15%	0	242,292	242,292	0.00%	51,882	82,013	30,131	63.26%
CARES Relief Funds	8,490	0	(8,490)	N/A	6,792	0	(6,792)	N/A	4,471	0	(4,471)	N/A
ESSER Relief Funds	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Total Federal Revenues	53,371	369,486	316,115	14.44%	6,792	242,292	235,500	2.80%	56,352	82,013	25,661	68.71%
	\$7,400,450	\$8,407,052	\$215,824	88.03%	\$4,637,490	\$5,038,382	\$400,892	92.04%	\$1,890,095	\$1,775,219	-\$53,911	106.47%
									\$13,928,035			
Instruction (1000s)												
Salaries	2,011,258	2,098,290	87,032	95.85%	1,052,480	1,125,027	72,547	93.55%	551,364	500,257	(51,107)	110.22%
Employee Benefits	763,571	940,590	177,019	81.18%	384,614	385,670	1,056	99.73%	191,414	168,714	(22,700)	113.45%
Purch Svcs	7,235	0	(7,235)	N/A	1,500	0	(1,500)	N/A	1,550	0	(1,550)	N/A
Other Exp	1,158	2,625	1,467	44.11%	127	3,375	3,248	3.76%	2,243	1,125	(1,118)	199.37%
Supplies & Materials	101,095	121,300	20,205	83.34%	22,786	37,125	14,339	61.38%	46,696	58,805	12,109	79.41%
Capital Outlay	29,597	215,000	185,403	13.77%	0	180,000	180,000	0.00%	0	60,000	60,000	0.00%
Total Instruction	2,913,914	3,377,805	463,891	86.27%	1,461,507	1,731,197	269,690	84.42%	793,267	788,901	(4,366)	100.55%
Special Education (1700s)												
Salaries	135,583	122,670	(12,913)	110.53%	54,237	79,100	24,863	68.57%	93,918	46,200	(47,718)	203.28%
Employee Benefits	37,547	46,054	8,507	81.53%	24,616	30,956	6,340	79.52%	35,119	17,279	(17,840)	203.25%
Purch Svcs	73,258	50,000	(23,258)	146.52%	10	5,000	4,990	0.20%	27,692	10,000	(17,692)	276.92%
Other Exp	66,749	62,200	(4,549)	107.31%	43,944	38,400	(5,544)	114.44%	14,169	14,440	271	98.13%
Supplies & Materials	2,676	5,000	2,324	53.52%	0	500	500	0.00%	85	1,000	915	8.50%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Total Special Education	315,814	285,924	(29,890)	110.45%	122,806	153,956	31,150	79.77%	170,983	88,919	(82,064)	192.29%
Athletics/Co-Curricular (1800s)												
Salaries	0	30,000	30,000	0.00%	36,417	27,000	(9,417)	134.88%	7,000	21,000	14,000	33.33%
Employee Benefits	0	6,855	6,855	0.00%	8,795	6,170	(2,625)	142.55%	1,601	4,799	3,198	33.36%
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%	502	0	(502)	N/A
Supplies & Materials	0	0	0	N/A	2,804	0	(2,804)	N/A	2,575	6,000	3,425	42.91%
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%	51,153	48,815	(2,338)	104.79%	16,246	44,999	28,753	36.10%
Pupil Support Svcs												
Salaries	139,335	129,500	(9,835)	107.59%	22,925	39,900	16,975	57.46%	98,588	93,300	(5,288)	105.67%
Employee Benefits	44,930	47,512	2,582	94.57%	5,133	14,719	9,586	34.87%	24,530	33,081	8,551	74.15%
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	2,422	2,000	(422)	121.10%	0	0	0	N/A	1,520	3,200	1,680	47.49%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Total Pupil Services	186,687	179,012	(7,675)	104.29%	28,058	54,619	26,561	51.37%	124,638	129,581	4,943	96.19%

Monument Academy
School Financials
General Fund
6/30/2024

	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	274,503	241,950	(32,553)	113.45%	11,725	0	(11,725)	N/A	131,895	145,600	13,705	90.59%
Employee Benefits	102,619	77,688	(24,931)	132.09%	3,900	0	(3,900)	N/A	45,448	45,029	(419)	100.93%
Purch Svcs	73,652	45,000	(28,652)	163.67%	0	0	0	N/A	2,773	0	(2,773)	N/A
Other Exp	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	35,595	63,011	27,416	56.49%	0	0	0	N/A	9,526	16,000	6,474	59.54%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Interschool Allocations	0	0	0	N/A	144,043	159,468	15,425	90.33%	(144,043)	(159,468)	(15,425)	90.33%
Total Instr Staff Services	486,370	427,649	(58,721)	113.73%	159,668	159,468	(200)	100.13%	45,598	47,161	1,563	96.69%
General Administration												
Salaries	6,250	0	(6,250)	N/A	0	0	0	N/A	4,167	0	(4,167)	N/A
Employee Benefits	2,432	0	(2,432)	N/A	0	0	0	N/A	1,408	0	(1,408)	N/A
Purch Svcs	178,621	120,500	(58,121)	148.23%	0	0	0	N/A	84,868	62,550	(22,318)	135.68%
Other Exp	215,802	214,756	(1,046)	100.49%	0	0	0	N/A	187,428	199,960	12,532	93.73%
Supplies & Materials	14,610	17,000	2,390	85.94%	0	0	0	N/A	9,061	5,000	(4,061)	181.22%
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%	216,958	206,839	(10,119)	104.89%	(216,958)	(206,839)	10,119	104.89%
Total General Admin	424,215	360,256	(63,959)	117.75%	216,958	206,839	(10,119)	104.89%	70,028	61,171	(8,857)	114.48%
School Administration												
Salaries	312,739	329,780	17,041	94.83%	207,659	250,700	43,041	82.83%	180,533	176,725	(3,808)	102.15%
Employee Benefits	113,027	107,279	(5,748)	105.36%	62,826	79,130	16,304	79.40%	56,471	56,625	154	99.73%
Purch Svcs	892	5,000	4,108	17.83%	10	0	(10)	N/A	665	5,000	4,335	13.31%
Other Exp	929	0	(929)	N/A	0	0	0	N/A	28	0	(28)	N/A
Supplies & Materials	787	5,000	4,213	15.75%	436	2,500	2,064	17.43%	1,749	5,000	3,251	34.98%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Dues & Fees	0	1,000	1,000	0.00%	0	1,000	1,000	0.00%	5,094	1,000	(4,094)	509.44%
Total School Admin	428,374	448,059	19,685	95.61%	270,931	333,330	62,399	81.28%	244,541	244,350	(191)	100.08%
Business Services												
Salaries	95,493	103,725	8,232	92.06%	0	0	0	N/A	31,525	23,500	(8,025)	134.15%
Employee Benefits	29,245	26,224	(3,021)	111.52%	0	0	0	N/A	10,430	7,611	(2,819)	137.04%
Purch Svcs	79,731	91,285	11,554	87.34%	0	0	0	N/A	51,313	45,407	(5,906)	113.01%
Other Exp	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	837	4,000	3,163	20.93%	0	0	0	N/A	811	500	(311)	162.14%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Interschool Allocations	0	0	0	N/A	70,815	59,439	(11,376)	119.14%	(70,815)	(59,439)	11,376	119.14%
Total Business Services	205,305	225,234	19,929	91.15%	70,815	59,439	(11,376)	119.14%	23,265	17,579	(5,686)	132.34%
Facilities & Transportation												
Salaries	83,051	81,800	(1,251)	101.53%	0	0	0	N/A	60,039	58,800	(1,239)	102.11%
Employee Benefits	25,741	28,773	3,033	89.46%	0	0	0	N/A	23,416	25,757	2,341	90.91%
Purch Svcs	93,202	10,500	(82,702)	887.64%	8,294	0	(8,294)	N/A	68,992	14,300	(54,692)	482.46%
Purch Prof Svcs/Utilities	1,159,471	1,217,293	57,822	95.25%	0	0	0	N/A	2,155,223	2,142,246	(12,977)	100.61%
Other Exp	23,511	25,000	1,489	94.04%	0	0	0	N/A	23,425	20,000	(3,425)	117.12%
Supplies & Materials	152,342	122,000	(30,342)	124.87%	0	0	0	N/A	100,296	102,000	1,704	98.33%
Capital Outlay	60,441	1,112,000	1,051,559	5.44%	0	0	0	N/A	1,216	86,000	84,784	1.41%
Interschool Allocations	1,459	0	(1,459)	N/A	1,850,469	1,890,120	39,651	97.90%	(1,850,469)	(1,890,120)	(39,651)	97.90%
Other - Principal Lease	53,627	0	(53,627)	N/A	0	0	0	N/A	21,222	0	(21,222)	N/A
Total Facilities	1,652,844	2,597,366	998,149	63.64%	1,858,763	1,890,120	31,357	98.34%	603,358	558,983	(44,375)	107.94%
Central Services												
Salaries	189,746	188,300	(1,446)	100.77%	0	0	0	N/A	63,952	69,400	5,448	92.15%
Employee Benefits	49,564	63,548	13,984	77.99%	0	0	0	N/A	18,284	25,184	6,900	72.60%
Purch Svcs	122,439	103,044	(19,395)	118.82%	0	0	0	N/A	126,216	42,590	(83,626)	296.35%
Purch Prof Svcs/Utilities	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Other Exp	62,697	67,000	4,303	93.58%	0	0	0	N/A	37,197	41,000	3,803	90.72%
Supplies & Materials	45,387	42,000	(3,387)	108.06%	0	0	0	N/A	15,831	15,000	(831)	105.54%
Capital Outlay	6,004	5,000	(1,004)	120.09%	0	0	0	N/A	1,305	1,000	(305)	130.49%
Interschool Allocations	0	0	0	N/A	198,312	149,857	(48,455)	132.33%	(198,312)	(149,857)	48,455	132.33%
Total Central Services	475,838	468,892	(6,946)	101.48%	198,312	149,857	(48,455)	132.33%	64,474	44,317	(20,157)	145.48%
Total Expenditures	\$7,089,360	\$8,407,052	\$1,317,319	84.33%	\$4,438,971	\$4,787,640	\$348,669	92.72%	\$2,156,398	\$2,025,961	(\$109,215)	106.44%
Net Income	\$311,090	\$0	\$311,090		\$198,520	\$250,742	(\$52,222)		(\$266,303)	(\$250,742)	(\$15,561)	
Ending Fund Balance	\$2,454,851				\$847,614				(\$266,303)			\$243,307
												\$3,036,162

Monument Academy

School Financials

General Fund

6/30/2024

	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	3,247,957	3,326,015	78,058	97.65%	1,385,443	1,521,727	136,284	91.04%	1,222,980	1,134,782	(88,198)	107.77%
Employee Benefits	1,168,676	1,344,523	175,847	86.92%	489,884	516,645	26,761	94.82%	408,121	384,079	(24,042)	106.26%
Purch Svcs	629,030	425,329	(203,701)	147.89%	12,876	15,645	2,769	82.30%	364,886	193,047	(171,839)	189.01%
Purch Prof Svcs/Utilities	1,159,471	1,217,293	57,822	95.25%	0	0	0	N/A	2,155,223	2,142,246	(12,977)	100.61%
Other Exp	370,846	371,581	735	99.80%	44,071	46,775	2,704	94.22%	264,992	276,525	11,533	95.83%
Supplies & Materials	355,751	381,311	25,560	93.30%	26,026	40,125	14,099	64.86%	188,150	212,505	24,355	88.54%
Capital Outlay	96,043	1,332,000	1,235,957	7.21%	0	180,000	180,000	0.00%	5,521	147,000	141,479	3.76%
Dues & Fees	6,500	9,000	2,500	72.22%	75	1,000	925	7.50%	5,899	1,500	(4,399)	393.26%
Interschool Allocations	1,459	0	(1,459)	N/A	2,480,596	2,465,723	(14,873)	100.60%	(2,480,596)	(2,465,723)	14,873	100.60%
Other Expense	53,627	0	(53,627)	N/A	0	0	0	N/A	21,222	0	(21,222)	N/A
Total Expenditures	\$7,089,360	\$8,407,052	\$1,317,692	84.33%	\$4,438,971	\$4,787,640	\$348,669	92.72%	\$2,156,398	\$2,025,961	(\$130,437)	106.44%
									\$13,684,729	Total All Schools		

Note: Salaries & Benefit amounts reflect 0-2 months of salary and benefit accrual, depending on employee contracts.

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 Jun 30, 2024

Grade	Oct Certified Pupil Count		As of 6/30/24	
	Head Count	FTE	Head Count	FTE
* Preschool	56	0	54	0
Kindergarten	93	87.12	89	83.12
1st grade	87	87	85	85
2nd grade	101	101	102	102
3rd grade	97	97	96	96
4th grade	94	94	91	91
5th grade	121	121	120	120
6th grade	119	119	119	119
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	1,091.0	1,085.1

* Preschool Students are not included for state funding.

Series 2019A,B, 2014

Actual income and expenses as compared to the annual budget

Quarter Ended Jun 30, 2024

See Full Report