

New Summit Charter Academy

Quarterly Financial Statements

Fiscal Year 2023-24

September 30, 2023



New Summit Charter Academy
7899 Lexington Drive
Colorado Springs, Co 80920

Kim McClelland
Executive Director & Principal

Maureen Hilbon
Business Manager

New Summit Charter Academy
Statement of Revenues and Expenditures
General, Grants & Student Activity Funds
9/30/2023

	QTD Actual	QTD Budget	Variance	Percent Used	YTD Actual	Annual Budget	Balance	Percent Used	Footnotes
Revenues									
<u>State & Local Sources</u>									
Per-Pupil Operating Revenue	1,685,073	1,705,780	(20,707)	98.79%	1,685,073	6,823,120	(5,138,047)	24.70%	(1) & (2)
Mill Levy Override	171,128	170,850	278	100.16%	171,128	683,400	(512,272)	25.04%	
Student Activities & Fees	42,273	12,500	29,773	338.18%	42,273	50,000	(7,727)	84.55%	
PreSchool Tuition	68,017	62,500	5,517	108.83%	68,017	250,000	(181,983)	27.21%	(3)
Other Revenue	52,113	26,359	25,754	197.70%	52,113	105,437	(53,324)	49.43%	
Total Local Sources	2,018,604	1,977,989	40,615	102.05%	2,018,604	7,911,957	(5,893,353)	25.51%	
<u>Grant Sources</u>									
State ECEA (Special Education/GT)	14,642	0	14,642	N/A	14,642	0	14,642	N/A	
State ELL (English Language Learners)	1,624	750	874	216.53%	1,624	3,000	(1,376)	54.13%	
State Charter Capital Constr Funds	62,951	43,909	19,042	143.37%	62,951	175,637	(112,686)	35.84%	
Other State Grants	0	250	(250)	0.00%	0	1,000	(1,000)	0.00%	
Federal Grants - IDEA. Title II	14,612	15,000	(388)	97.41%	14,612	60,000	(45,388)	24.35%	
Federal Impact Aid (PL 874)	4,650	0	4,650	N/A	4,650	0	4,650	N/A	
Total Grant Sources	98,479	59,909	38,570	164.38%	98,479	239,637	(141,158)	41.10%	
Total Revenues	2,117,083	2,037,899	79,185	103.89%	2,117,083	8,151,594	(6,034,511)	25.97%	(4)
RESERVED AND DESIGNATED FUND BALANCE						1,900,000			
						10,051,594			

Footnotes:

- (1) Per-Pupil Revenue flows through the District and is based on budgeted pupil count. This will be reconciled to certified count for 12/31/23.
 (2) Enrollment is slightly less than budgeted.
 (3) Preschool tuition is very strong for the quarter and the annual total is looking strong.
 (4) Total revenues are slightly exceeding budget for the quarter at 103.9% of Budget and 25.97% YTD.

General Fund Cash Balance =	100,761
General Fund Colotrust Balance=	3,086,431
	\$3,187,192

New Summit Charter Academy
Statement of Revenues and Expenditures
General, Grants & Student Activity Funds
9/30/2023

	QTD Actual	QTD Budget	Variance	Percent Used	YTD Actual	Annual Budget	Balance	Percent Used	
Expenditures									
<u>Instructional Program (10-18)</u>									
Salaries	652,640	692,268	39,627	94.28%	652,640	2,769,070	2,116,430	23.57%	(5)
Employee Benefits	234,050	240,255	6,205	97.42%	234,050	961,019	726,969	24.35%	(5)
Purchased Services	0	0	0	N/A	0	0	0	N/A	
Other Purch. Services	100,612	101,141	529	99.48%	100,612	404,562	303,950	24.87%	(5)
Supplies & Materials	158,055	23,764	(134,291)	665.11%	158,055	95,055	(63,000)	166.28%	(5)
Capital Outlay	0	10,000	10,000	0.00%	0	40,000	40,000	0.00%	
Other Expenditures	150	2,500	2,350	6.00%	150	10,000	9,850	1.50%	
Total Instructional Services	1,145,508	1,069,927	(75,581)	107.06%	1,145,507	4,279,706	3,134,199	26.77%	(5)

New Summit Charter Academy
Statement of Revenues and Expenditures
General, Grants & Student Activity Funds
9/30/2023

Student Support Svcs (20/21)

Salaries	45,479	59,979	14,501	75.82%
Employee Benefits	17,310	19,002	1,692	91.09%
Purchased Services	0	0	0	N/A
Other Purch. Services	0	0	0	N/A
Supplies & Materials	715	1,250	535	57.20%
Capital Outlay	0	0	0	N/A
Other Expenditures	0	0	0	N/A
Total Student Support Svcs	63,503	80,231	16,728	79.15%

Staff Support Svcs (22)

Salaries	9,617	14,443	4,825	66.59%
Employee Benefits	3,419	4,614	1,194	74.11%
Purchased Services	14,886	18,750	3,864	79.39%
Other Purch. Services	0	0	0	N/A
Supplies & Materials	2,567	2,000	(567)	128.35%
Capital Outlay	0	0	0	N/A
Other Expenditures	0	0	0	N/A
Total Staff Support Svcs	30,490	39,806	9,316	76.60%

General Administration (23)

Salaries	66,819	64,945	(1,874)	102.88%
Employee Benefits	18,688	20,137	1,449	92.80%
Purchased Services	14,743	31,250	16,507	47.18%
Other Purch. Services	0	0	0	N/A
Supplies & Materials	0	0	0	N/A
Capital Outlay	0	0	0	N/A
Other Expenditures	500	3,750	3,250	13.33%
Total General Administration	100,749	120,082	19,333	83.90%

School Administration (24)

Salaries	68,245	106,927	38,682	63.82%
Employee Benefits	20,034	33,702	13,668	59.44%
Purchased Services	22,900	10,125	(12,775)	226.17%
Other Purch. Services	18,657	20,125	1,468	92.71%
Supplies & Materials	4,772	6,250	1,478	76.35%
Capital Outlay	39,233	10,000	(29,233)	392.33%
Other Expenditures	0	0	0	N/A
Total School Administration	173,841	187,129	13,288	92.90%

Business Services (25)

Salaries	48,769	32,925	(15,844)	148.12%
Employee Benefits	14,134	11,496	(2,638)	122.94%
Purchased Services	43,209	13,750	(29,459)	314.25%
Other Purch. Services	4,985	5,000	15	99.70%
Supplies & Materials	0	0	0	N/A
Capital Outlay	0	0	0	N/A
Other Expenditures	0	0	0	N/A
Total Business Services	111,097	63,171	(47,926)	175.87%

YTD Actual	Annual Budget	Balance	Percent Used
45,479	239,917	194,438	18.96%
17,310	76,008	58,698	22.77%
0	0	0	N/A
0	0	0	N/A
715	5,000	4,285	14.30%
0	0	0	N/A
0	0	0	N/A
63,504	320,925	257,421	19.79%
9,617	57,770	48,153	16.65%
3,419	18,454	15,035	18.53%
14,886	75,000	60,114	19.85%
0	0	0	N/A
2,567	8,000	5,433	32.09%
0	0	0	N/A
0	0	0	N/A
30,489	159,224	128,735	19.15%
66,819	259,781	192,962	25.72%
18,688	80,547	61,859	23.20%
14,743	125,000	110,257	11.79%
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
500	15,000	14,500	3.33%
100,750	480,328	379,578	20.98%
68,245	427,707	359,462	15.96%
20,034	134,808	114,774	14.86%
22,900	40,500	17,600	56.54%
18,657	80,500	61,843	23.18%
4,772	25,000	20,228	19.09%
39,233	40,000	767	98.08%
0	0	0	N/A
173,841	748,515	574,674	23.22%
48,769	131,700	82,931	37.03%
14,134	45,984	31,850	30.74%
43,209	55,000	11,791	78.56%
4,985	20,000	15,015	24.93%
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
111,097	252,684	141,587	43.97%

(6)

(6)

(7)

(7)

(7)

(7)

(8)

(8)

(8)

New Summit Charter Academy
Statement of Revenues and Expenditures
General, Grants & Student Activity Funds
9/30/2023

Maintenance & Operations (26)

	QTD Actual	QTD Budget	Variance	Percent Used
Salaries	27,912	18,500	(9,412)	150.88%
Employee Benefits	8,879	6,876	(2,003)	129.14%
Purchased Services	1,703	13,750	12,047	12.39%
Other Purch. Services	59,246	80,000	20,754	74.06%
Supplies & Materials	16,987	7,750	(9,237)	219.19%
Capital Outlay	6,950	33,250	26,300	20.90%
Other Expenditures	0	0	0	N/A
Total Maintenance & Operations	121,677	160,126	38,449	75.99%

Central Services (28)

Salaries	9,617	11,449	1,831	84.00%
Employee Benefits	3,419	3,940	521	86.78%
Purchased Services	21,103	68,000	46,897	31.03%
Other Purch. Services	77,732	1,750	(75,982)	4441.83%
Supplies & Materials	0	0	0	N/A
Capital Outlay	0	0	0	N/A
Other Expenditures	0	0	0	N/A
Total Central Services	111,872	85,139	(26,733)	131.40%

Community Services (33)

Salaries	0	0	0	N/A
Employee Benefits	0	0	0	N/A
Purchased Services	0	0	0	N/A
Other Purch. Services	0	0	0	N/A
Supplies & Materials	0	0	0	N/A
Capital Outlay	0	0	0	N/A
Other Expenditures	0	0	0	N/A
Total Community Services	0	0	0	N/A

Other Expenditures & Contingencies

Purchased Services	0	0	0	N/A
Other Purch. Services	0	0	0	N/A
Supplies & Materials	0	0	0	N/A
GF Reserves & Contingencies	0	476,039	476,039	0.00%
Transfers to Other Funds	230,972	231,250	278	99.88%
Total Transfers & Contingencies	230,972	707,289	476,317	32.66%

Total General Fund Expenditures

	2,089,708	2,512,899	423,191	83.16%
--	------------------	------------------	----------------	---------------

Revenues Over (under) Expenditures

	\$ 27,375	\$ (475,001)		-5.76%
--	------------------	---------------------	--	---------------

	YTD Actual	Annual Budget	Balance	Percent Used
Salaries	27,912	74,000	46,088	37.72%
Employee Benefits	8,879	27,502	18,623	32.28%
Purchased Services	1,703	55,000	53,297	3.10%
Other Purch. Services	59,246	320,000	260,754	18.51%
Supplies & Materials	16,987	31,000	14,013	54.80%
Capital Outlay	6,950	133,000	126,050	5.23%
Other Expenditures	0	0	0	N/A
Total Maintenance & Operations	121,677	640,502	518,825	19.00%
Salaries	9,617	45,795	36,178	21.00%
Employee Benefits	3,419	15,761	12,342	21.69%
Purchased Services	21,103	272,000	250,897	7.76%
Other Purch. Services	77,732	7,000	(70,732)	1110.46%
Supplies & Materials	0	0	0	N/A
Capital Outlay	0	0	0	N/A
Other Expenditures	0	0	0	N/A
Total Central Services	111,871	340,556	228,685	32.85%
Salaries	0	0	0	N/A
Employee Benefits	0	0	0	N/A
Purchased Services	0	0	0	N/A
Other Purch. Services	0	0	0	N/A
Supplies & Materials	0	0	0	N/A
Capital Outlay	0	0	0	N/A
Other Expenditures	0	0	0	N/A
Total Community Services	0	0	0	N/A
Purchased Services	0	0	0	N/A
Other Purch. Services	0	0	0	N/A
Supplies & Materials	0	0	0	N/A
GF Reserves & Contingencies	0	1,904,156	1,904,156	0.00%
Transfers to Other Funds	230,972	925,000	694,028	24.97%
Total Transfers & Contingencies	230,972	2,829,156	2,598,184	8.16%
Total General Fund Expenditures	2,089,708	10,051,595	7,961,888	20.79%
Revenues Over (under) Expenditures	\$ 27,375	\$ -		N/A

Footnotes

(9)

(9)

(9)

(9)

(10)

(10)

(10)

Footnotes:

- (5) Total Instructional costs were slightly high for the 1st quarter due to school year start-up expenses. Total expenditures year to date are above budget on an annualized basis at 26.7%.
- (6) Staff Support Services are below budget for both QTD & YTD.
- (7) School Administration expenses are close to budget for both QTD & YTD.
- (8) Business Services expenses are high for Q! due to the payment of UMB Bond Annual payments exceeding \$30,000. This will need to be adjusted for the mid-yr budget.
- (9) Maintenance & Operations expenditures are low for the 1st quarter and year to date.
- (10) Central Services expenditures include technology expenses. QTD/YTD totals are high due to front-loaded annual insurance pymts but YTD amounts are within annual budget. This category needs to be monitored closely.
- (11) 1st quarter expenditures at 83% are lower than the 100% quarterly target. YTD Expenditures are below budget. Results are close to break even which is good at this time of the year.

New Summit Charter Academy
Statement of Revenues and Expenditures
General, Grants & Student Activity Funds
9/30/2023

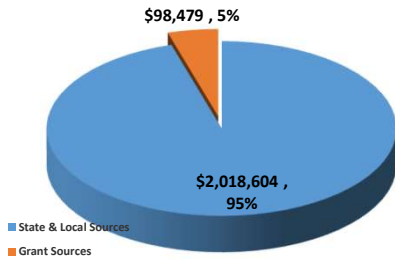
	QTD Actual	QTD Budget	Variance	Percent Used	YTD Actual	Annual Budget	Balance	Percent Used
<u>Expenditures by Major Program</u>								
Instructional Services	1,145,508	1,069,927	(75,581)	107.06%	1,145,507	4,279,706	3,134,199	26.77%
Pupil Services	63,503	80,231	16,728	79.15%	63,504	320,925	257,421	19.79%
Instructional Support	30,490	39,806	9,316	76.60%	30,489	159,224	128,735	19.15%
General Administration	100,749	120,082	19,333	83.90%	100,750	480,328	379,578	20.98%
School Administration	173,841	187,129	13,288	92.90%	173,841	748,515	574,674	23.22%
Business Services	111,097	63,171	(47,926)	175.87%	111,097	252,684	141,587	43.97%
Maintenance & Operations	121,677	160,126	38,449	75.99%	121,677	640,502	518,825	19.00%
Central Services	111,872	85,139	(26,733)	131.40%	111,871	340,556	228,685	32.85%
Misc Expenses & Transfers	230,972	707,289	476,317	32.66%	230,972	2,829,156	2,598,184	8.16%
Total Programs	\$ 2,089,708	\$ 2,512,899	\$ 423,191	83.16%	\$ 2,089,708	\$ 10,051,596	\$ 7,961,888	20.79%
<u>Expenditures by Major Account/Object</u>								
Salaries	929,099	1,001,435	72,336	92.78%	929,098	4,005,740	3,076,642	23.19%
Employee Benefits	319,932	340,021	20,088	94.09%	319,933	1,360,083	1,040,150	23.52%
Purchased Services	118,544	155,625	37,081	76.17%	118,544	622,500	503,956	19.04%
Other Purch. Services	261,232	208,016	(53,217)	125.58%	261,232	832,062	570,830	31.40%
Supplies & Materials	183,096	41,014	(142,082)	446.43%	183,096	164,055	(19,041)	111.61%
Capital Outlay	46,183	529,289	483,106	8.73%	46,183	2,117,156	2,070,973	2.18%
Other Expenditures	231,622	237,500	5,878	97.53%	231,622	950,000	718,378	24.38%
Total Objects	\$ 2,089,708	\$ 2,512,899	\$ 423,191	83.16%	\$ 2,089,708	\$ 10,051,596	\$ 7,961,888	20.79%

(12)
(12)

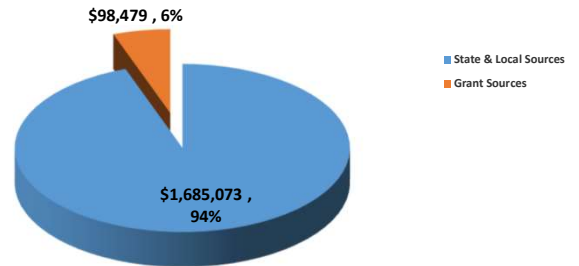
(12) Salaries and benefits reflect 1-2 months of year-end accrual in order to more accurately project year-end financial results.

New Summit Charter Academy
Quarterly Financial Summary
General Fund
9/30/2023

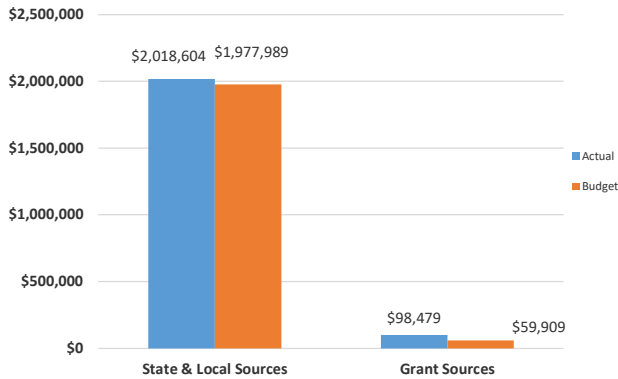
QTD General Fund Revenues



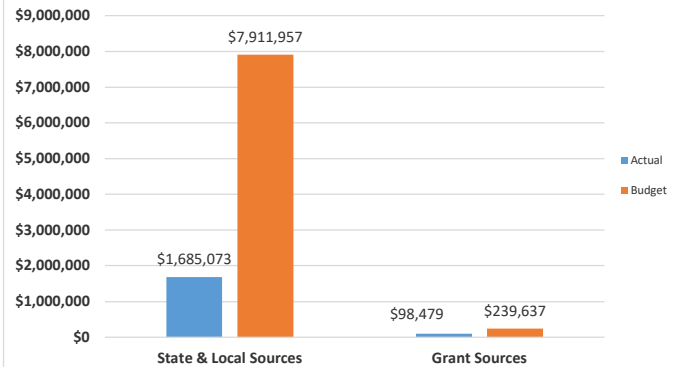
YTD General Fund Revenues



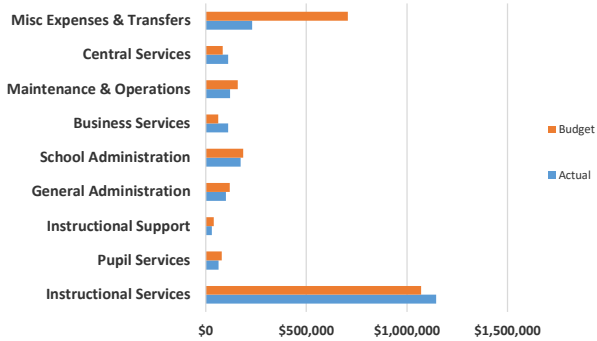
QTD Revenue - Budget to Actual



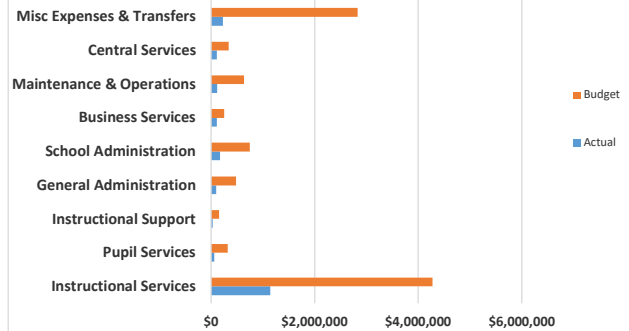
YTD Revenue - Budget to Actual



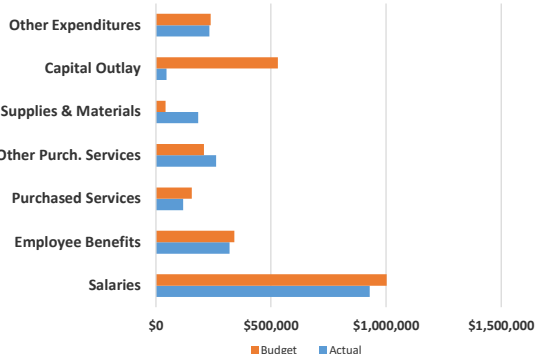
QTD Expenditures by Program



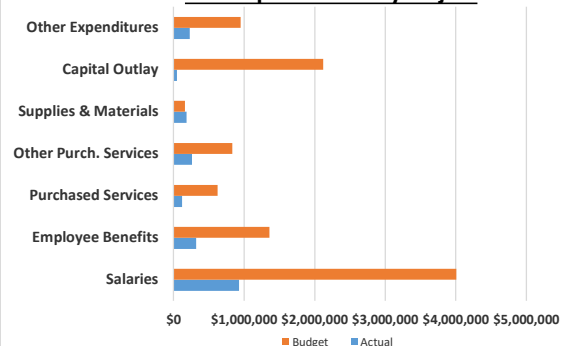
YTD Expenditures by Program



QTD Expenditures by Object



YTD Expenditures by Object



New Summit Charter Academy
Statement of Revenues and Expenditures
Preschool Program (Included in General Fund)
9/30/2023

Revenues

State & Local Sources

PreSchool Tuition
Other Revenue

Total Revenues

QTD Actual	QTD Budget	Variance	Percent Used
68,017	62,500	5,517	108.83%
0	0	0	N/A
68,017	62,500	5,517	108.83%

YTD Actual	Annual Budget	Balance	Percent Used
68,017	250,000	(181,983)	27.21%
0	0	0	N/A
68,017	250,000	(181,983)	27.21%

Footnotes

Expenditures

Instructional Program (10-18)

Salaries
Employee Benefits
Purchased Services
Other Purch. Services
Supplies & Materials
Capital Outlay
Other Expenditures

Total Instructional Services

QTD Actual	QTD Budget	Variance	Percent Used
48,837	45,000	(3,837)	108.53%
15,775	4,167	(11,608)	378.60%
0	0	0	N/A
0	0	0	N/A
3,223	750	(2,473)	429.73%
0	0	0	N/A
0	0	0	N/A
67,835	49,917	(17,919)	135.90%

YTD Actual	Annual Budget	Balance	Percent Used
48,837	180,000	131,163	27.13%
15,775	50,000	34,225	31.55%
0	0	0	N/A
0	0	0	N/A
3,223	9,000	5,777	35.81%
0	0	0	N/A
0	0	0	N/A
67,835	239,000	171,165	28.38%

Student Support Svcs (20/21)

Salaries
Employee Benefits
Purchased Services
Other Purch. Services
Supplies & Materials
Capital Outlay
Other Expenditures

Total Student Support Svcs

0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A

0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A

General Administration (23)

Salaries
Employee Benefits
Purchased Services
Other Purch. Services
Supplies & Materials
Capital Outlay
Other Expenditures

Total General Administration

0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A

0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A

School Administration (24)

Salaries
Employee Benefits
Purchased Services
Other Purch. Services
Supplies & Materials
Capital Outlay
Other Expenditures

Total School Administration

12,060	10,000	(2,060)	120.60%
3,358	3,750	392	89.54%
0	0	0	N/A
0	0	0	N/A
946	0	(946)	N/A
0	0	0	N/A
180	0	(180)	N/A
16,543	13,750	(2,793)	120.32%

12,060	40,000	27,940	30.15%
3,358	15,000	11,642	22.39%
0	0	0	N/A
0	0	0	N/A
946	0	(946)	N/A
0	0	0	N/A
180	0	(180)	N/A
16,544	55,000	38,456	30.08%

New Summit Charter Academy
Statement of Revenues and Expenditures
Preschool Program (Included in General Fund)
9/30/2023

Business Services (25)

	QTD Actual	QTD Budget	Variance	Percent Used
Salaries	0	0	0	N/A
Employee Benefits	0	0	0	N/A
Purchased Services	0	0	0	N/A
Other Purch. Services	0	0	0	N/A
Supplies & Materials	0	0	0	N/A
Capital Outlay	0	0	0	N/A
Other Expenditures	0	0	0	N/A
Total Business Services	0	0	0	N/A

Maintenance & Operations (26)

Salaries	0	0	0	N/A
Employee Benefits	0	0	0	N/A
Purchased Services	0	0	0	N/A
Other Purch. Services	0	0	0	N/A
Supplies & Materials	4,752	1,750	(3,002)	271.54%
Capital Outlay	3,018	1,000	(2,018)	301.80%
Other Expenditures	0	0	0	N/A
Total Maintenance & Operations	7,770	2,750	(5,020)	282.55%

Total Preschool Expenditures

	92,149	66,417	(25,732)	138.74%
--	---------------	---------------	-----------------	----------------

Revenues Over (under) Expenditures

	\$ (24,132)	\$ (3,917)		616.12%
--	--------------------	-------------------	--	----------------

	YTD Actual	Annual Budget	Balance	Percent Used
Salaries	0	0	0	N/A
Employee Benefits	0	0	0	N/A
Purchased Services	0	0	0	N/A
Other Purch. Services	0	0	0	N/A
Supplies & Materials	0	0	0	N/A
Capital Outlay	0	0	0	N/A
Other Expenditures	0	0	0	N/A
Total Business Services	0	0	0	N/A
Salaries	0	0	0	N/A
Employee Benefits	0	0	0	N/A
Purchased Services	0	0	0	N/A
Other Purch. Services	0	0	0	N/A
Supplies & Materials	4,752	7,000	2,248	67.89%
Capital Outlay	3,018	4,000	982	75.45%
Other Expenditures	0	0	0	N/A
Total Maintenance & Operations	7,770	11,000	3,230	70.64%
Total Preschool Expenditures	92,149	305,000	212,851	30.21%
Revenues Over (under) Expenditures	\$ (24,132)	\$ (55,000)		N/A

Expenditures by Major Program

	QTD Actual	QTD Budget	Variance	Percent Used
Instructional Services	67,835	59,750	(8,085)	113.53%
Pupil Services	0	0	0	N/A
General Administration	0	0	0	N/A
School Administration	16,543	13,750	(2,793)	120.32%
Business Services	0	0	0	N/A
Maintenance & Operations	7,770	2,750	(5,020)	282.55%
Total Programs	\$ 92,149	\$ 76,250	\$ (15,899)	120.85%

Expenditures by Major Account/Object

Salaries	60,897	55,000	(5,897)	110.72%
Employee Benefits	19,132	16,250	(2,882)	117.74%
Purchased Services	0	0	0	N/A
Other Purch. Services	0	0	0	N/A
Supplies & Materials	8,921	4,000	(4,921)	223.03%
Capital Outlay	3,018	1,000	(2,018)	301.80%
Other Expenditures	180	0	(180)	N/A
Total Objects	\$ 92,149	\$ 76,250	\$ (15,899)	120.85%

	YTD Actual	Annual Budget	Balance	Percent Used
Instructional Services	67,835	239,000	171,165	28.38%
Pupil Services	0	0	0	N/A
General Administration	0	0	0	N/A
School Administration	16,544	55,000	38,456	30.08%
Business Services	0	0	0	N/A
Maintenance & Operations	7,770	11,000	3,230	70.64%
Total Programs	\$ 92,149	\$ 305,000	\$ 212,851	30.21%
(1)				

(1) Preschool Budgets are for illustration purposes only since they are included in the General Fund totals. This will be addressed at Mid-yr Budget.

(2) Salaries and benefits reflect 1-2 months of year-end accrual in order to more accurately project year-end financial results.

New Summit Charter Academy
Statement of Revenues of Expenditures
Facilities Corp Fund (27)
9/30/2023

	QTD Actual	QTD Budget	Variance	Percent Used	YTD Actual	Annual Budget	Balance	Percent Used	Footnotes
Revenues									
Investment Income	26,849	25,000	1,849	107.40%	26,849	100,000	(73,151)	26.85%	
Rental Income	0	0	0	N/A	0	0	0	N/A	
Bond Issuance Proceeds	0	0	0	N/A	0	0	0	N/A	(1)
Less: Reserved Proceeds	0	0	0	N/A	0	0	0	N/A	(1)
Transfer from General Fund	230,722	230,000	722	100.31%	230,722	920,000	(689,278)	25.08%	
Total Revenues	257,571	255,000	2,571	101.01%	257,571	1,020,000	(762,429)	25.25%	
Expenditures									
Facilities Corp Activity									
Bank Fees	0	3,663	3,663	0.00%	0	14,650	14,650	0.00%	
Bond Issuance Costs	0	0	0	N/A	0	0	0	N/A	(2)
Capital Construction									
Site - Land & Improvements	0	0	0	N/A	0	0	0	N/A	
Buildings	1,155,539	1,600,956	445,417	72.18%	1,155,539	6,403,825	5,248,286	18.04%	(3)
Building Renovation	0	0	0	N/A	0	0	0	N/A	
Equipment	0	0	0	N/A	0	0	0	N/A	
Furniture & Fixtures	0	0	0	N/A	0	0	0	N/A	
Technology Equipment	0	0	0	N/A	0	0	0	N/A	
Debt Service									
Bond Interest Cost	0	230,722	230,722	0.00%	0	922,887	922,887	0.00%	
Bond Principal Cost	0	0	0	N/A	0	0	0	N/A	
Total Facilities Corp Fund	1,155,539	1,835,341	679,802	62.96%	1,155,539	7,341,362	6,185,823	15.74%	
Total Expenditures	1,155,539	1,835,341	679,802	62.96%	1,155,539	7,341,362	6,185,823	15.74%	
Net Income(Loss)	(897,968)	(1,580,341)	(677,231)	56.82%	(897,968)	(6,321,362)	(6,948,252)	14.21%	
Fund Balance, Beginning of Year	Audited				6,321,362				
Fund Balance, Year to Date					\$ 5,423,394	Note: Fund Balance includes reserved funds for			
Bond Account Balances:		6/30/22	6/30/23	9/30/23					
2019 Escrow Account		14,590,625	14,590,625	14,590,625					
Bond Interest Fund	155958.1	693,228	491,553	262,516					
Bond Reserve Fund	155958.3	1,206,102	1,220,433	1,230,955					
Bond Construction Fund	155958.4	4,777,826	1,707,251	566,354					
Preliminary Project Fund	155958.5	2,894	0	0					
Issuance Expense Fund	155958.6	0	0	0					
		\$21,270,675	\$18,009,862	\$16,650,450					

Footnotes:

- (1) The previous bond issue was refunded and expanded on 7/8/21.
(2) Most issuance costs were paid at bond closing
(3) The school is still working on the detailed construction budgets, construction is underway.
(4) Bond accounts are managed by the trustee, UMB Bank

New Summit Charter Academy

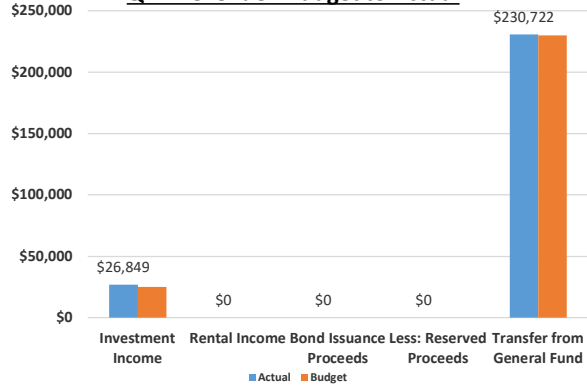
Quarterly Financial Summary

Facility Corporation Fund

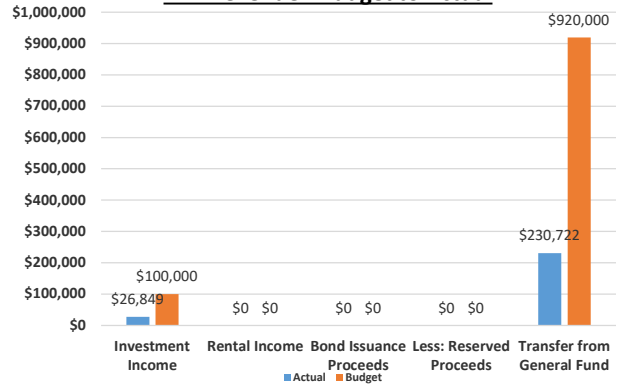
9/30/2023

Facilities Corp Fund

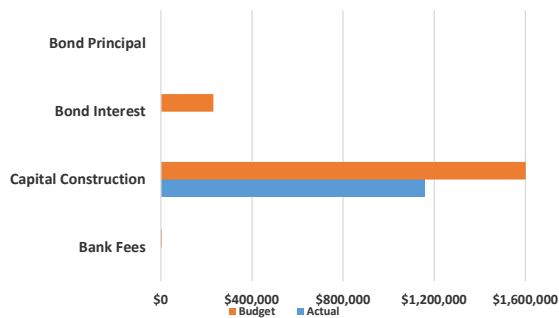
QTD Revenue - Budget to Actual



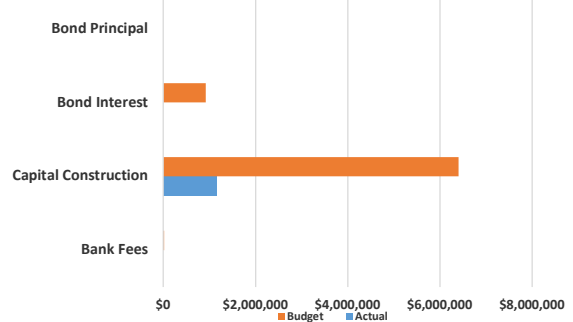
YTD Revenue - Budget to Actual



QTD Expenditures by Object



YTD Expenditures by Object



New Summit Charter Academy
Adopted Budget
Debt Amortization Schedule
FY 23/24

Period Ending	Principal	Interest	Total Debt Service	Issuer Annual Fee (CECFA)	Trustee Annual Fee (UMB)	Dissemination Annual Fee (Choice)	Intercept Annual Fee	Debt Service Reserve Fund	Capitalized Interest Fund	Net Debt Service
7/1/2022		904,942.47	904,942.47	6,900.00	4,500	3,000	229.17		904,942.47	14,629.17
7/1/2023		922,887.50	922,887.50	6,900.00	4,500	3,000	250.00		230,721.88	706,815.62
7/1/2024		922,887.50	922,887.50	6,900.00	4,500	3,000	250.00			937,537.50
7/1/2025	280,000	922,887.50	1,202,887.50	6,858.00	4,500	3,000	250.00			1,217,495.50
7/1/2026	290,000	909,662.50	1,199,662.50	6,772.50	4,500	3,000	250.00			1,214,185.00
7/1/2027	305,000	897,200.00	1,202,200.00	6,683.25	4,500	3,000	250.00			1,216,633.25
7/1/2028	315,000	885,000.00	1,200,000.00	6,590.25	4,500	3,000	250.00			1,214,340.25
7/1/2029	330,000	872,400.00	1,202,400.00	6,493.50	4,500	3,000	250.00			1,216,643.50
7/1/2030	345,000	859,200.00	1,204,200.00	6,392.25	4,500	3,000	250.00			1,218,342.25
7/1/2031	355,000	845,400.00	1,200,400.00	6,287.25	4,500	3,000	250.00			1,214,437.25
7/1/2032	370,000	831,200.00	1,201,200.00	6,178.50	4,500	3,000	250.00			1,215,128.50
7/1/2033	385,000	816,400.00	1,201,400.00	6,065.25	4,500	3,000	250.00			1,215,215.25
7/1/2034	400,000	801,000.00	1,201,000.00	5,947.50	4,500	3,000	250.00			1,214,697.50
7/1/2035	415,000	785,000.00	1,200,000.00	5,825.25	4,500	3,000	250.00			1,213,575.25
7/1/2036	435,000	768,400.00	1,203,400.00	5,697.75	4,500	3,000	250.00			1,216,847.75
7/1/2037	450,000	751,000.00	1,201,000.00	5,565.00	4,500	3,000	250.00			1,214,315.00
7/1/2038	470,000	733,000.00	1,203,000.00	5,427.00	4,500	3,000	250.00			1,216,177.00
7/1/2039	490,000	714,200.00	1,204,200.00	5,283.00	4,500	3,000	250.00			1,217,233.00
7/1/2040	505,000	694,600.00	1,199,600.00	5,133.75	4,500	3,000	250.00			1,212,483.75
7/1/2041	530,000	674,400.00	1,204,400.00	4,978.50	4,500	3,000	250.00			1,217,128.50
7/1/2042	550,000	653,200.00	1,203,200.00	4,816.50	4,500	3,000	250.00			1,215,766.50
7/1/2043	570,000	631,200.00	1,201,200.00	4,648.50	4,500	3,000	250.00			1,213,598.50
7/1/2044	595,000	608,400.00	1,203,400.00	4,473.75	4,500	3,000	250.00			1,215,623.75
7/1/2045	615,000	584,600.00	1,199,600.00	4,292.25	4,500	3,000	250.00			1,211,642.25
7/1/2046	640,000	560,000.00	1,200,000.00	4,104.00	4,500	3,000	250.00			1,211,854.00
7/1/2047	665,000	534,400.00	1,199,400.00	3,908.25	4,500	3,000	250.00			1,211,058.25
7/1/2048	695,000	507,800.00	1,202,800.00	3,704.25	4,500	3,000	250.00			1,214,254.25
7/1/2049	720,000	480,000.00	1,200,000.00	3,492.00	4,500	3,000	250.00			1,211,242.00
7/1/2050	750,000	451,200.00	1,201,200.00	3,271.50	4,500	3,000	250.00			1,212,221.50
7/1/2051	780,000	421,200.00	1,201,200.00	3,042.00	4,500	3,000	250.00			1,211,992.00
7/1/2052	810,000	390,000.00	1,200,000.00	2,803.50	4,500	3,000	250.00			1,210,553.50
7/1/2053	845,000	357,600.00	1,202,600.00	2,555.25	4,500	3,000	250.00			1,212,905.25
7/1/2054	880,000	323,800.00	1,203,800.00	2,296.50	4,500	3,000	250.00			1,213,846.50
7/1/2055	915,000	288,600.00	1,203,600.00	2,027.25	4,500	3,000	250.00			1,213,377.25
7/1/2056	950,000	252,000.00	1,202,000.00	1,747.50	4,500	3,000	250.00			1,211,497.50
7/1/2057	990,000	214,000.00	1,204,000.00	1,456.50	4,500	3,000	250.00			1,213,206.50
7/1/2058	1,025,000	174,400.00	1,199,400.00	1,154.25	4,500	3,000	250.00			1,208,304.25
7/1/2059	1,070,000	133,400.00	1,203,400.00	840.00	4,500	3,000	250.00			1,211,990.00
7/1/2060	1,110,000	90,600.00	1,200,600.00	513.00	4,500	3,000	250.00			1,208,863.00
7/1/2061	1,155,000	46,200.00	1,201,200.00	173.25			250.00	1,204,400		-2,776.75
	23,000,000	24,214,267.47	47,214,267.47	178,198.50	175,500	117,000	9,979.17	1,204,400	1,135,664.35	45,354,880.79