

New Summit Charter Academy

Quarterly Financial Statements

Fiscal Year 2023-24

December 31, 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
12/31/2023

	QTD Actual	QTD Budget	Variance	Percent Used	YTD Actual	Annual Budget	Balance	Percent Used	Footnotes
Revenues									
State & Local Sources									
Per-Pupil Operating Revenue	1,676,872	1,600,423	76,449	104.78%	3,361,945	6,401,692	(3,039,747)	52.52%	(1) & (2)
Mill Levy Override	171,128	160,298	10,831	106.76%	342,256	641,190	(298,934)	53.38%	
Student Activities & Fees	24,980	12,500	12,480	199.84%	76,389	50,000	26,389	152.78%	
PreSchool Tuition	121,232	77,500	43,732	156.43%	189,249	310,000	(120,751)	61.05%	(3)
Other Revenue	45,628	16,259	29,369	280.63%	88,605	65,036	23,569	136.24%	
Total Local Sources	2,039,840	1,866,980	172,861	109.26%	4,058,444	7,467,918	(3,409,474)	54.35%	
Grant Sources									
State ECEA (Special Education/GT)	14,642	0	14,642	N/A	29,284	0	29,284	N/A	
State ELL (English Language Learners)	1,624	750	874	216.53%	3,249	3,000	249	108.30%	
State Charter Capital Constr Funds	41,967	62,951	(20,984)	66.67%	104,918	251,803	(146,885)	41.67%	
Other State Grants	0	50,250	(50,250)	0.00%	0	201,000	(201,000)	0.00%	
Federal Grants - IDEA, Title II	14,612	0	14,612	N/A	29,223	0	29,223	N/A	
Federal Impact Aid (PL 874)	4,650	17,285	(12,635)	26.90%	9,300	69,140	(59,840)	13.45%	
Total Grant Sources	77,495	131,236	(53,741)	59.05%	175,974	524,943	(348,969)	33.52%	
Total Revenues	2,117,335	1,998,215	119,120	105.96%	4,234,418	7,992,861	(3,758,443)	52.98%	(4)
RESERVED AND DESIGNATED FUND BALANCE						2,370,125			
						10,362,986			

Footnotes:

- (1) Per-Pupil Revenue flows through the District and is based on budgeted pupil count. This will be reconciled to cetified 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 106.0% of Budget and 52.98% YTD.

General Fund Cash Balance =	237,900
General Fund Colotrust Balance=	3,143,055
	\$3,380,955

New Summit Charter Academy
Statement of Revenues and Expenditures
General, Grants & Student Activity Funds
12/31/2023

	QTD Actual	QTD Budget	Variance	Percent Used	YTD Actual	Annual Budget	Balance	Percent Used	
Expenditures									
Instructional Program (10-18)									
Salaries	711,379	602,807	(108,573)	118.01%	1,364,019	2,411,226	1,047,207	56.57%	(5)
Employee Benefits	228,750	257,701	28,951	88.77%	462,800	1,030,802	568,002	44.90%	(5)
Purchased Services	0	19,688	19,688	0.00%	0	78,750	78,750	0.00%	
Other Purch. Services	103,711	95,351	(8,361)	108.77%	204,323	381,402	177,079	53.57%	(5)
Supplies & Materials	13,576	52,000	38,424	26.11%	172,634	208,000	35,366	83.00%	(5)
Capital Outlay	27,413	8,750	(18,663)	313.29%	27,413	35,000	7,587	78.32%	
Other Expenditures	6,901	2,000	(4,901)	345.05%	7,051	8,000	949	88.14%	
Total Instructional Services	1,091,730	1,038,295	(53,435)	105.15%	2,238,240	4,153,180	1,914,940	53.89%	(5)

New Summit Charter Academy
Statement of Revenues and Expenditures
General, Grants & Student Activity Funds
12/31/2023

Student Support Svcs (20/21)

Salaries	47,566	59,979	12,413	79.30%
Employee Benefits	17,364	19,002	1,638	91.38%
Purchased Services	0	0	0	N/A
Other Purch. Services	0	0	0	N/A
Supplies & Materials	1,867	1,325	(542)	140.91%
Capital Outlay	0	0	0	N/A
Other Expenditures	0	0	0	N/A
Total Student Support Svcs	66,797	80,306	13,509	83.18%

Staff Support Svcs (22)

Salaries	9,394	21,657	12,263	43.38%
Employee Benefits	3,444	7,422	3,978	46.40%
Purchased Services	11,100	17,000	5,900	65.29%
Other Purch. Services	0	2,500	2,500	0.00%
Supplies & Materials	2,882	2,000	(882)	144.10%
Capital Outlay	0	0	0	N/A
Other Expenditures	0	0	0	N/A
Total Staff Support Svcs	26,820	50,580	23,760	53.03%

General Administration (23)

Salaries	63,931	65,427	1,496	97.71%
Employee Benefits	20,135	20,247	112	99.45%
Purchased Services	41,207	45,597	4,390	90.37%
Other Purch. Services	0	0	0	N/A
Supplies & Materials	0	0	0	N/A
Capital Outlay	0	0	0	N/A
Other Expenditures	300	3,750	3,450	8.00%
Total General Administration	125,573	135,021	9,448	93.00%

School Administration (24)

Salaries	73,429	89,005	15,576	82.50%
Employee Benefits	23,477	28,283	4,806	83.01%
Purchased Services	0	10,125	10,125	0.00%
Other Purch. Services	12,153	13,875	1,722	87.59%
Supplies & Materials	2,611	6,500	3,889	40.17%
Capital Outlay	22,697	10,500	(12,197)	216.16%
Other Expenditures	0	0	0	N/A
Total School Administration	134,367	158,288	23,921	84.89%

Business Services (25)

Salaries	33,345	33,345	0	100.00%
Employee Benefits	9,998	12,930	2,932	77.33%
Purchased Services	3,641	16,250	12,609	22.41%
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	51,969	67,525	15,556	76.96%

YTD Actual	Annual Budget	Balance	Percent Used
93,045	239,917	146,872	38.78%
34,674	76,008	41,334	45.62%
0	0	0	N/A
0	0	0	N/A
2,862	5,300	2,438	54.00%
0	0	0	N/A
0	0	0	N/A
130,581	321,225	190,644	40.65%
19,011	86,629	67,618	21.95%
6,863	29,689	22,826	23.12%
25,986	68,000	42,014	38.21%
0	10,000	10,000	0.00%
5,450	8,000	2,550	68.13%
0	0	0	N/A
0	0	0	N/A
57,310	202,318	145,008	28.33%
130,750	261,709	130,959	49.96%
38,823	80,987	42,164	47.94%
56,114	182,388	126,274	30.77%
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
800	15,000	14,200	5.33%
226,487	540,084	313,597	41.94%
141,674	356,019	214,345	39.79%
43,511	113,131	69,620	38.46%
22,900	40,500	17,600	56.54%
31,028	55,500	24,472	55.91%
7,738	26,000	18,262	29.76%
62,070	42,000	(20,070)	147.79%
0	0	0	N/A
308,921	633,150	324,229	48.79%
82,114	133,380	51,266	61.56%
24,132	51,718	27,586	46.66%
46,849	65,000	18,151	72.08%
9,970	20,000	10,030	49.85%
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
163,065	270,098	107,033	60.37%

(6)

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New Summit Charter Academy
Statement of Revenues and Expenditures
General, Grants & Student Activity Funds
12/31/2023

Maintenance & Operations (26)

Salaries	32,922	10,000	(22,922)	329.22%
Employee Benefits	10,169	3,609	(6,560)	281.75%
Purchased Services	978	5,000	4,022	19.56%
Other Purch. Services	51,913	93,750	41,837	55.37%
Supplies & Materials	11,985	7,750	(4,235)	154.65%
Capital Outlay	29,573	32,000	2,427	92.42%
Other Expenditures	0	0	0	N/A
Total Maintenance & Operations	137,540	152,109	14,569	90.42%

Central Services (28)

Salaries	9,394	20,844	11,450	45.07%
Employee Benefits	3,444	6,749	3,305	51.03%
Purchased Services	27,571	30,000	2,429	91.90%
Other Purch. Services	13,279	27,250	13,971	48.73%
Supplies & Materials	0	0	0	N/A
Capital Outlay	0	0	0	N/A
Other Expenditures	0	0	0	N/A
Total Central Services	53,688	84,843	31,155	63.28%

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	592,531	592,531	0.00%
Transfers to Other Funds	230,972	231,250	278	99.88%
Total Transfers & Contingencies	230,972	823,781	592,809	28.04%

Total General Fund Expenditures

Revenues Over (under) Expenditures

YTD Actual	Annual Budget	Balance	Percent Used
60,834	40,000	(20,834)	152.09%
19,048	14,437	(4,611)	131.94%
2,681	20,000	17,319	13.41%
111,158	375,000	263,842	29.64%
29,766	31,000	1,234	96.02%
36,522	128,000	91,478	28.53%
0	0	0	N/A
260,009	608,437	348,428	42.73%
19,011	83,374	64,363	22.80%
6,863	26,996	20,133	25.42%
49,016	120,000	70,984	40.85%
91,010	109,000	17,990	83.50%
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
165,900	339,370	173,470	48.88%
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	2,370,125	2,370,125	0.00%
230,972	925,000	694,028	24.97%
230,972	3,295,125	3,064,153	7.01%
3,781,485	10,362,986	6,581,502	36.49%
\$ 197,879	\$ (592,532)		-33.40%
\$ 452,933	\$ -		N/A

Footnotes

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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 53.9%.
- (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 Q1 due to the payment of UMB Bond Annual payments exceeding \$30,000. YTD is still running high at 60%.
- (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) 2nd quarter expenditures at 74% 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.

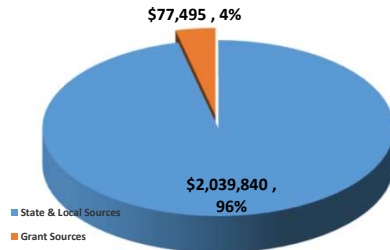
New Summit Charter Academy
Statement of Revenues and Expenditures
General, Grants & Student Activity Funds
12/31/2023

	QTD Actual	QTD Budget	Variance	Percent Used	YTD Actual	Annual Budget	Balance	Percent Used	
<u>Expenditures by Major Program</u>									
Instructional Services	1,091,730	1,038,295	(53,435)	105.15%	2,238,240	4,153,180	1,914,940	53.89%	
Pupil Services	66,797	80,306	13,509	83.18%	130,581	321,225	190,644	40.65%	
Instructional Support	26,820	50,580	23,760	53.03%	57,310	202,318	145,008	28.33%	
General Administration	125,573	135,021	9,448	93.00%	226,487	540,084	313,597	41.94%	
School Administration	134,367	158,288	23,921	84.89%	308,921	633,150	324,229	48.79%	
Business Services	51,969	67,525	15,556	76.96%	163,065	270,098	107,033	60.37%	
Maintenance & Operations	137,540	152,109	14,569	90.42%	260,009	608,437	348,428	42.73%	
Central Services	53,688	84,843	31,155	63.28%	165,900	339,370	173,470	48.88%	
Misc Expenses & Transfers	230,972	823,781	592,809	28.04%	230,972	3,295,125	3,064,153	7.01%	
Total Programs	\$ 1,919,456	\$ 2,590,747	\$ 671,291	74.09%	\$ 3,781,485	\$ 10,362,987	\$ 6,581,502	36.49%	
<u>Expenditures by Major Account/Object</u>									
Salaries	981,360	903,064	(78,297)	108.67%	1,910,458	3,612,254	1,701,796	52.89%	(12)
Employee Benefits	316,781	355,942	39,161	89.00%	636,714	1,423,768	787,054	44.72%	(12)
Purchased Services	84,497	143,660	59,163	58.82%	203,546	574,638	371,092	35.42%	
Other Purch. Services	186,041	237,726	51,685	78.26%	447,489	950,902	503,413	47.06%	
Supplies & Materials	32,921	69,575	36,654	47.32%	218,450	278,300	59,850	78.49%	
Capital Outlay	79,683	643,781	564,098	12.38%	126,005	2,575,125	2,449,120	4.89%	
Other Expenditures	238,173	237,000	(1,173)	100.49%	238,823	948,000	709,177	25.19%	
Total Objects	\$ 1,919,456	\$ 2,590,747	\$ 671,291	74.09%	\$ 3,781,485	\$ 10,362,987	\$ 6,581,502	36.49%	

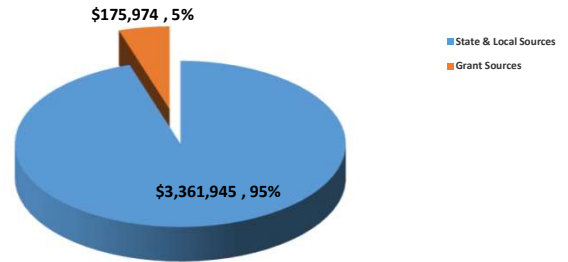
(12) Salaries and benefits reflect 1-2 months of year-end accrual in order to more accurately project year-end financial results.

New Summit Charter Academy
Quarterly Financial Summary
General Fund
12/31/2023

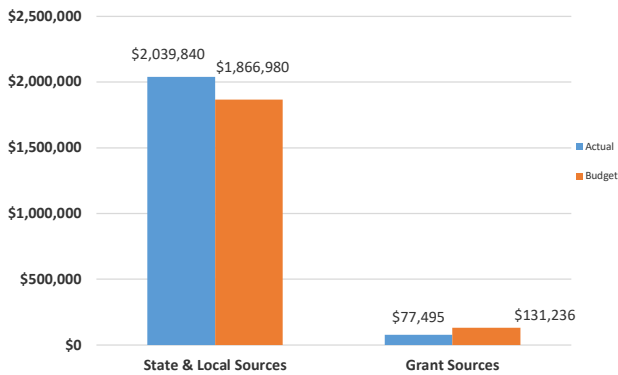
QTD General Fund Revenues



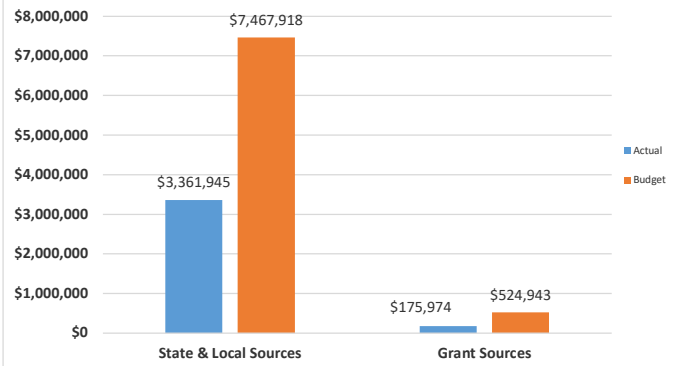
YTD General Fund Revenues



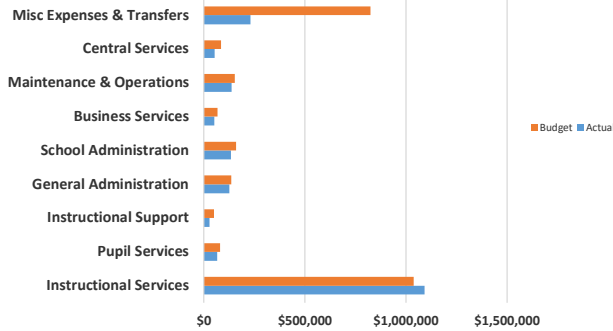
QTD Revenue - Budget to Actual



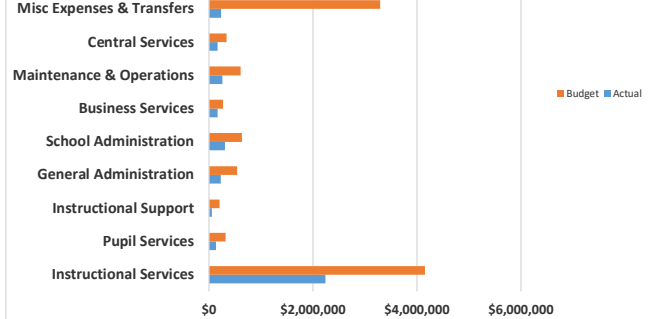
YTD Revenue - Budget to Actual



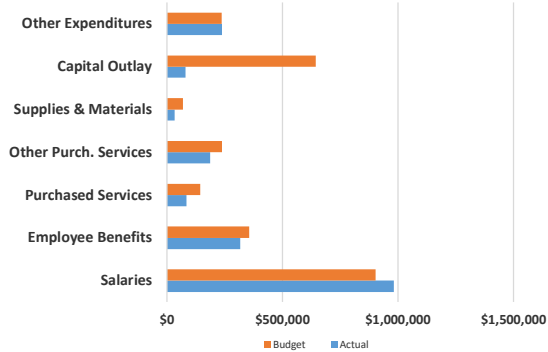
QTD Expenditures by Program



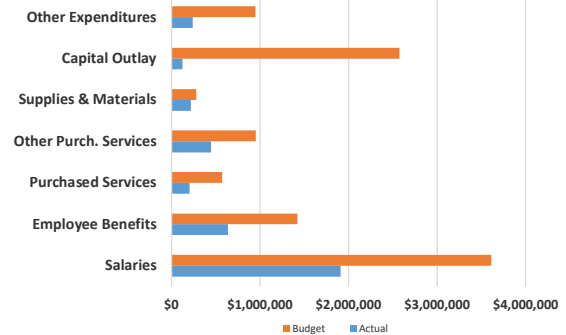
YTD Expenditures by Program



QTD Expenditures by Object



YTD Expenditures by Object



New Summit Charter Academy
Statement of Revenues and Expenditures
Preschool Program (Included in General Fund)
12/31/2023

Revenues

State & Local Sources

PreSchool Tuition
Other Revenue

Total Revenues

QTD Actual	QTD Budget	Variance	Percent Used
120,362	77,500	42,862	155.31%
870	0	870	N/A
121,232	77,500	43,732	156.43%

YTD Actual	Annual Budget	Balance	Percent Used
188,379	310,000	(121,621)	60.77%
870	0	870	N/A
189,249	310,000	(120,751)	61.05%

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
59,706	49,706	(10,000)	120.12%
22,907	6,876	(16,031)	333.16%
0	0	0	N/A
0	0	0	N/A
0	917	917	0.00%
0	0	0	N/A
0	0	0	N/A
82,613	57,499	(25,114)	143.68%

YTD Actual	Annual Budget	Balance	Percent Used
108,543	198,825	90,282	54.59%
38,682	82,509	43,827	46.88%
0	0	0	N/A
0	0	0	N/A
3,223	11,000	7,777	29.30%
0	0	0	N/A
0	0	0	N/A
150,448	292,334	141,886	51.46%

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
375	0	(375)	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
375	0	(375)	N/A

0	0	0	N/A
0	0	0	N/A
375	0	(375)	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
0	0	0	N/A
375	0	(375)	N/A

School Administration (24)

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

Total School Administration

0	0	0	N/A
0	0	0	N/A
0	125	125	0.00%
0	0	0	N/A
1,075	250	(825)	430.00%
0	0	0	N/A
180	500	320	36.00%
1,255	875	(380)	143.43%

0	0	0	N/A
0	0	0	N/A
0	500	500	0.00%
0	0	0	N/A
2,021	1,000	(1,021)	202.10%
0	0	0	N/A
360	2,000	1,640	18.00%
2,381	3,500	1,119	68.03%

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	5,450	0	(5,450)	N/A
Employee Benefits	1,747	0	(1,747)	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	7,197	0	(7,197)	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	1,250	1,250	0.00%
Supplies & Materials	0	250	250	0.00%
Capital Outlay	0	1,250	1,250	0.00%
Other Expenditures	0	0	0	N/A
Total Maintenance & Operations	0	2,750	2,750	0.00%

Total Preschool Expenditures

Revenues Over (under) Expenditures

	91,440	61,124	(30,316)	149.60%
	\$ 29,792	\$ 16,376		181.92%

	YTD Actual	Annual Budget	Balance	Percent Used
	7,267	0	(7,267)	N/A
	2,330	0	(2,330)	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
	9,597	0	(9,597)	N/A
	0	0	0	N/A
	0	0	0	N/A
	0	0	0	N/A
	0	5,000	5,000	0.00%
	4,752	1,000	(3,752)	475.20%
	3,018	5,000	1,982	60.36%
	0	0	0	N/A
	7,770	11,000	3,230	70.64%
	170,571	306,834	136,263	55.59%
	\$ 18,678	\$ 3,166		N/A

Expenditures by Major Program

	QTD Actual	QTD Budget	Variance	Percent Used
Instructional Services	82,613	73,084	(9,530)	113.04%
Pupil Services	0	0	0	N/A
General Administration	375	0	(375)	N/A
School Administration	1,255	875	(380)	143.43%
Business Services	7,197	0	(7,197)	N/A
Maintenance & Operations	0	2,750	2,750	0.00%
Total Programs	\$ 91,440	\$ 76,709	\$ (14,732)	119.20%

Expenditures by Major Account/Object

Salaries	65,156	49,706	(15,450)	131.08%
Employee Benefits	24,654	20,627	(4,027)	119.52%
Purchased Services	375	125	(250)	300.00%
Other Purch. Services	0	1,250	1,250	0.00%
Supplies & Materials	1,075	3,250	2,175	33.08%
Capital Outlay	0	1,250	1,250	0.00%
Other Expenditures	180	500	320	36.00%
Total Objects	\$ 91,440	\$ 76,709	\$ (14,732)	119.20%

	YTD Actual	Annual Budget	Balance	Percent Used
	150,448	292,334	141,886	51.46%
	0	0	0	N/A
	375	0	(375)	N/A
	2,381	3,500	1,119	68.03%
	9,597	0	(9,597)	N/A
	7,770	11,000	3,230	70.64%
	170,571	306,834	136,263	55.59%
	115,810	198,825	83,015	58.25%
	41,012	82,509	41,497	49.71%
	375	500	125	75.00%
	0	5,000	5,000	0.00%
	9,996	13,000	3,004	76.89%
	3,018	5,000	1,982	60.36%
	360	2,000	1,640	18.00%
	170,571	306,834	136,263	55.59%
				(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)
12/31/2023

	QTD Actual	QTD Budget	Variance	Percent Used	YTD Actual	Annual Budget	Balance	Percent Used	Footnotes
Revenues									
Investment Income	10,386	25,000	(14,614)	41.54%	37,235	100,000	(62,765)	37.24%	
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	231,250	(528)	99.77%	461,444	925,000	(463,556)	49.89%	
Total Revenues	241,108	256,250	(15,142)	94.09%	498,679	1,025,000	(526,321)	48.65%	
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	260,120	765,377	505,257	33.99%	1,415,658	3,061,508	1,645,850	46.24%	(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%	461,444	922,887	461,443	50.00%	
Bond Principal Cost	0	0	0	N/A	0	0	0	N/A	
Total Facilities Corp Fund	260,120	999,761	739,641	26.02%	1,877,102	3,999,045	2,121,943	46.94%	
Total Expenditures	260,120	999,761	739,641	26.02%	1,877,102	3,999,045	2,121,943	46.94%	
Net Income(Loss)	(19,012)	(743,511)	(754,783)	2.56%	(1,378,423)	(2,974,045)	(2,648,264)	46.35%	
Fund Balance, Beginning of Year	Audited				6,321,362				
Fund Balance, Year to Date					\$ 4,942,939	Note: Fund Balance includes reserved funds for			
Bond Account Balances:		6/30/22	6/30/23	9/30/23					
Bond Interest Fund	155958.1	693,228	491,553	497,827					
Bond Reserve Fund	155958.3	1,206,102	1,220,433	1,231,302					
Bond Construction Fund	155958.4	4,777,826	1,707,251	311,685					
Preliminary Project Fund	155958.5	2,894	0	0					
Issuance Expense Fund	155958.6	0	0	0					
		\$6,680,050	\$3,419,237	\$2,040,814					
2019 Escrow Account		\$14,590,625	\$14,590,625	\$14,590,625					

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

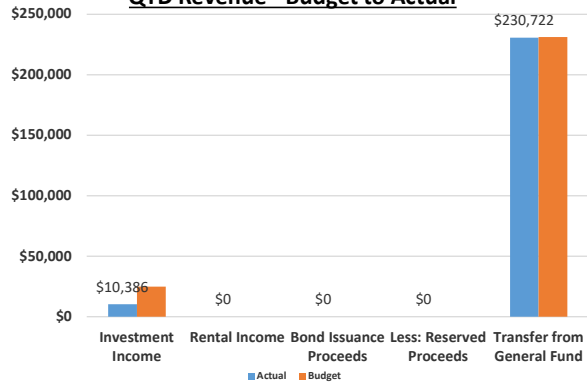
Quarterly Financial Summary

Facility Corporation Fund

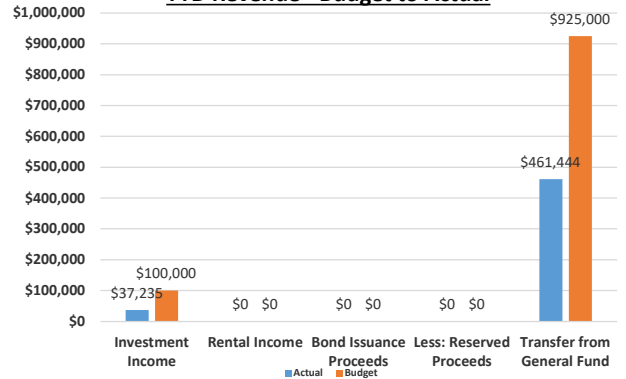
12/31/2023

Facilities Corp Fund

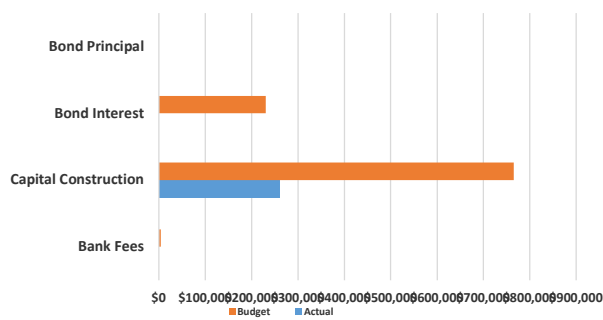
QTD Revenue - Budget to Actual



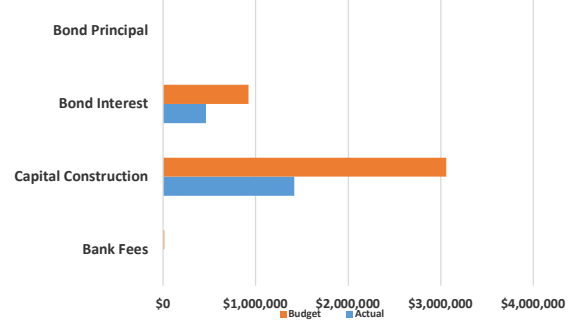
YTD Revenue - Budget to Actual



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