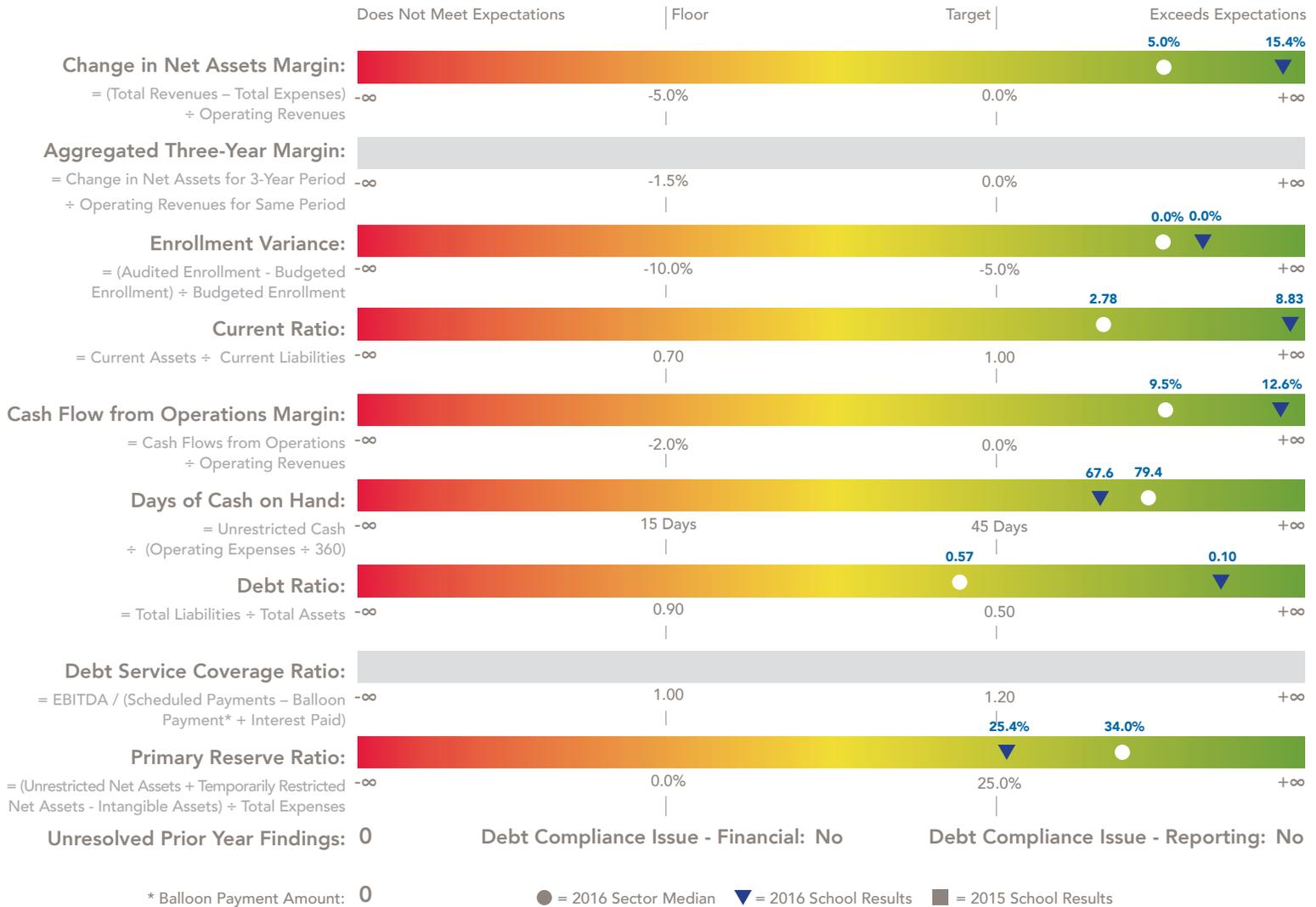


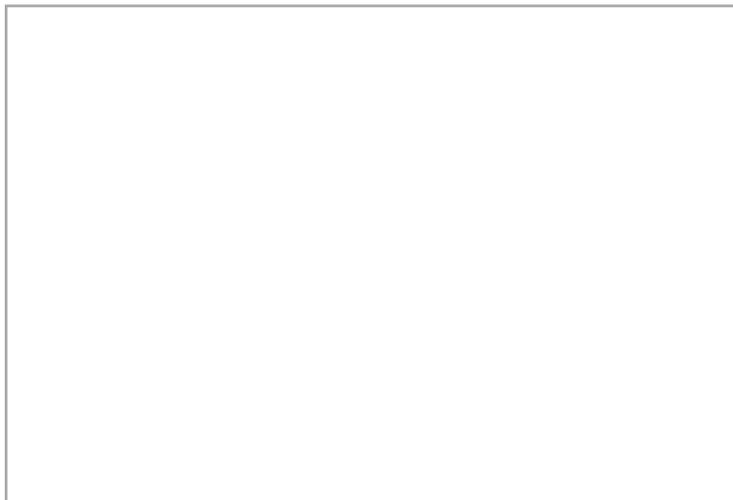
Opened:
2015 - 2016

Audited Enrollment:
40

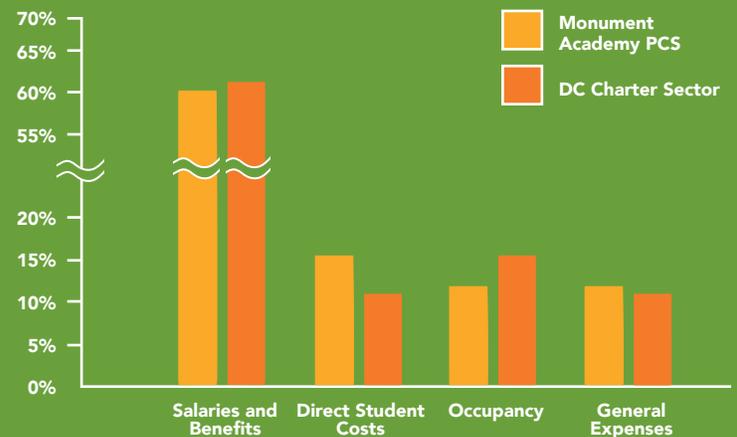
KEY FINANCIAL INDICATORS



Comments from the School



PCS EXPENSES BY CATEGORY



MONUMENT ACADEMY PCS

FY2016 Financial Report Card

FINANCIAL POSITION

	2016	2015
Total Assets	\$827,767	N/A
Current Assets	\$713,691	N/A
Total Liabilities	\$80,794	N/A
Current Liabilities	\$80,794	N/A
Net Asset Position	\$746,973	N/A

FINANCIAL ACTIVITIES

	2016	2015
Revenues and Support	\$3,470,392	N/A
Expenses	\$2,936,089	N/A
Non-operating Revenues (Expenses)	\$-	N/A
Surplus (Deficit)	\$534,303	N/A

AUDIT FINDINGS

	2016	2015
Qualified/Modified/Adverse Opinion on the Financial Statements	No	N/A
Material Weakness in Internal Control over Financial Reporting (GAS)	No	N/A
Non-compliance Material to the Financial Statements (GAS)	No	N/A
Modified Opinion on Major Federal Award Programs (Uniform Guidance)	No	N/A
Material Weaknesses in the Internal Control over Compliance with Major Federal Programs (Uniform Guidance)	No	N/A
Findings and Questioned Costs	0	N/A
Going-Concern Issue	No	N/A

REVENUES/EXPENSES PER STUDENT

	2016	2015	2016 Sector Median
DC Funding per Student	\$56,263	N/A	\$17,657
Philanthropic Funding per Student	\$15,449	N/A	\$581
Total Revenues per Student	\$86,760	N/A	\$20,775
Expenses per Student	\$73,402	N/A	\$19,644

PCSB OBSERVATIONS

FACILITIES:

\$352,540 rent expense for a 2015 lease with Charter School Incubator Initiative (CSII) to use a portion of the school facility. The agreement expires in 2020 and may be extended for up to three additional terms. This lease is subject to and subordinate to the terms of the prime lease between the District of Columbia and CSII for the school. Rent is equal to the School's DC facility funding.

COMMITMENTS AND CONTINGENCIES:

On July 31, 2015, the School entered into a guaranty agreement for a United Bank loan to CSII for \$8.2M maturing in 2020. The loan will fund improvements to the School's facility.