

Monument Academy

3rd Quarter Financial Statements

Fiscal Year 2024-25

March 31, 2025



Monument Academy
1150 Village Ridge Pt
Monument, Co 80132

Collin Vinchattle
Executive Director

Glenn Gustafson, CPA
Chief Financial Officer

Laura Polen
Finance Director

16-Apr-25

Monument Academy
Quarterly Financial Summary
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3/31/2025

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Note: These financial statements are not audited, reviewed or compiled in accordance with the rules and regulations of the Colorado State Board of Accountancy, and should not be relied on as such.

Monument Academy
Quarterly Financial Summary
General Fund
3/31/2025

	FY 24-25 THIRD QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 3RD Quarter	Footnotes
	3rd QUARTER Actual	1/4 x Annual Budget (1)	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	391,856	893,465	(501,609)	43.86%	1,309,523	3,573,858	(2,264,335)	36.64%	1,309,459	(1)
State Revenue	3,300,522	3,152,503	148,019	104.70%	9,468,246	12,610,013	(3,141,767)	75.09%	8,884,556	(2)
Federal Revenue	119,552	33,806	85,746	353.64%	119,552	135,223	(15,671)	88.41%	0	
Total Revenues	\$ 3,811,930	\$ 4,079,774	\$ (267,844)	93.43%	\$ 10,897,321	\$ 16,319,094	\$ (5,421,773)	66.78%	\$ 10,194,016	
Expenditures by Program										
Instructional Services	1,430,733	1,541,145	110,412	92.84%	4,229,904	6,164,579	1,934,675	68.62%	4,351,513	(3)
Pupil Services	92,679	102,178	9,499	90.70%	268,553	408,710	140,157	65.71%	251,825	(4)
Instr. Staff Support	112,155	119,804	7,649	93.62%	379,139	479,214	100,075	79.12%	484,276	(4)
General Administration	228,879	255,980	27,101	89.41%	718,337	1,023,918	305,581	70.16%	503,376	(5)
School Administration	237,268	230,064	(7,204)	103.13%	710,667	920,257	209,590	77.22%	765,336	
Business Services	53,690	71,086	17,396	75.53%	206,732	284,343	77,611	72.71%	229,945	(6)
Maintenance, Operations & Transp	968,194	1,452,096	483,902	66.68%	4,534,425	5,808,385	1,273,960	78.07%	3,187,857	(6)
Central Services	219,789	257,421	37,632	85.38%	724,759	1,029,688	304,929	70.39%	525,088	(6)
Contingency	0	50,000	50,000	0.00%	0	200,000	200,000	0.00%	0	
Total Expenditures	\$ 3,343,388	\$ 4,079,774	\$ 736,386	81.95%	\$ 11,772,516	\$ 16,319,094	\$ 4,546,578	72.14%	\$ 10,299,216	
Other Financing Uses										
Transfers In/Out	0	0	0	N/A	233,845	0	233,845	N/A	60,965	
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ 233,845	\$ -	\$ 233,845	N/A	\$ 60,965	
Income (Loss)	\$ 468,542	\$ -	\$ 468,542		\$ (641,351)	\$ -	\$ (641,351)	N/A	(44,235)	(7)
Audited/Estimated Fund Balance, Beginning of Year					3,036,162	3,036,162	0		2,765,794	
Fund Balance, End of Period					\$ 2,394,811	\$ 3,036,162	\$ (641,351)		\$ 2,721,559	

Cash in Bank	6/30/24	3/31/25
Cash in Bank - Checking	77,234	(143,710)
Integrity Money Market	56,768	47,311
FNB Certificate of Deposit #1	0	0
ColoTrust	4,020,588	3,887,371
Total Cash in Bank	\$4,154,590	\$3,790,973

- Footnotes:**
- (1) Local Revenues for QTD are below budget at 43.9% due to fundraising efforts that will book by EOY.
 - (2) State Revenues for QTD are above budget at 104.7% due to mid year payments for state and federal programs from D38.
 - (3) Instructional Services is running under budget at 92.8% QTD due to some staffing shifts.
 - (4) Pupil Svcs program expenditures are below budget QTD at 90.7% and YTD at 65.7%. Instr Staff Svcs are at 93.6% QTD and 79.1% YTD.
 - (5) General Admin program expenditures are below budget 89.4% QTD and below budget YTD at 70.2%.
 - (6) Business expenses are under budget QTD and YTD; Maint & Ops programs are under budget for Q3 but above budget YTD at 78.1%; Central Services are under budget for both Q3 and YTD.
 - (7) QTD total expenditures are low at 82% and under budget at 72.1% YTD.

Monument Academy
Quarterly Financial Summary
General Fund
3/31/2025

Expenditures by Object

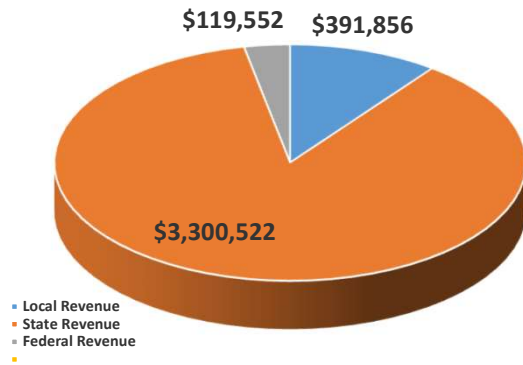
	FY 24-25 THIRD QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 3RD Quarter	Footnotes
	3rd QUARTER	1/4 x Annual		%	YTD	Annual		Percentage	YTD	
	Actual	Budget	Variance	Used	Actual	Budget	Variance	Recvd or Used	Actual	
Salaries	1,512,067	1,479,848	(32,219)	102.18%	4,474,425	5,919,391	1,444,966	75.59%	4,365,083	(1)
Employee Benefits	490,071	556,396	66,325	88.08%	1,382,171	2,225,584	843,413	62.10%	1,539,920	(2)
Professional Services	156,783	272,749	115,966	57.48%	711,839	1,090,997	379,158	65.25%	643,689	(3)
Property Services	837,215	839,268	2,053	99.76%	2,528,395	3,357,070	828,676	75.32%	2,693,376	
Other Services	244,946	228,250	(16,696)	107.31%	673,836	913,000	239,164	73.80%	488,184	(4)
Supplies & Materials	99,886	184,253	84,367	54.21%	398,705	737,010	338,305	54.10%	462,394	(5)
Capital Outlay	2,138	498,385	496,247	0.43%	1,588,445	1,993,540	405,095	79.68%	94,096	
Other Objects	282	20,625	20,343	1.37%	14,702	82,500	67,798	17.82%	11,649	(6)
Interscholar Allocations	0	0	0	N/A	(0)	0	0	N/A	0	
Total Expenditures	\$ 3,343,388	\$ 4,079,774	\$ 736,386	81.95%	\$ 11,772,516	\$ 16,319,092	\$ 4,546,576	72.14%	\$ 10,298,391	(7)

Footnotes:

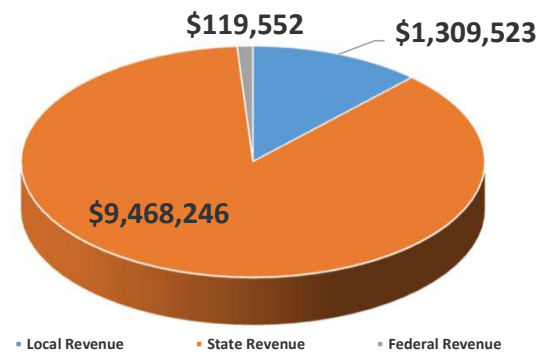
- (1) Salaries expenditures are above budget QTD due to pay schedule change for hourly employees but on target at 75.6% YTD.
- (2) Employee Benefits expenditures are below budget at 88.1% QTD and 62.1% YTD.
- (3) Purchased Services expenditures are below budget at 57.5% QTD and 65.3% YTD.
- (4) Other Services are slightly above budget with QTD at 107.3% but below budget YTD at 73.8%.
- (5) Supplies and Materials expenditures are under budget for both QTD & YTD.
- (6) Other Objects are under budget for QTD at 1.4% and YTD at 18%.
- (7) Overall GF Expenditures are under budget for the quarter at 82% and YTD 72.1%.

Monument Academy
Quarterly Financial Summary
General Fund
3/31/2025

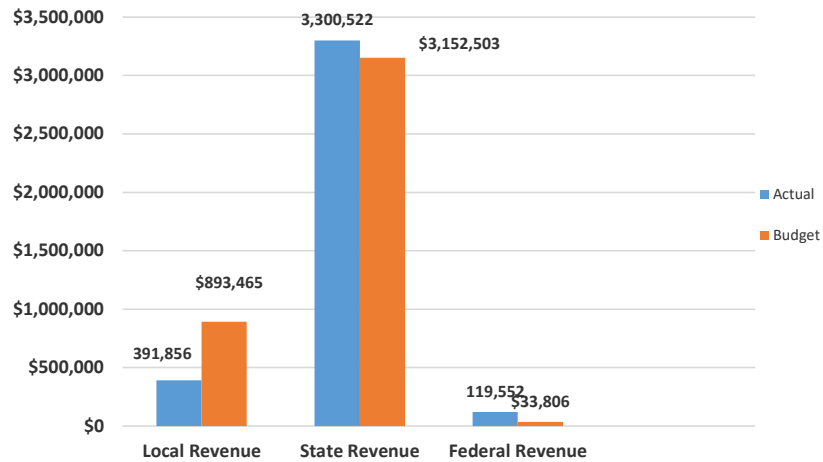
QTD General Fund Revenues



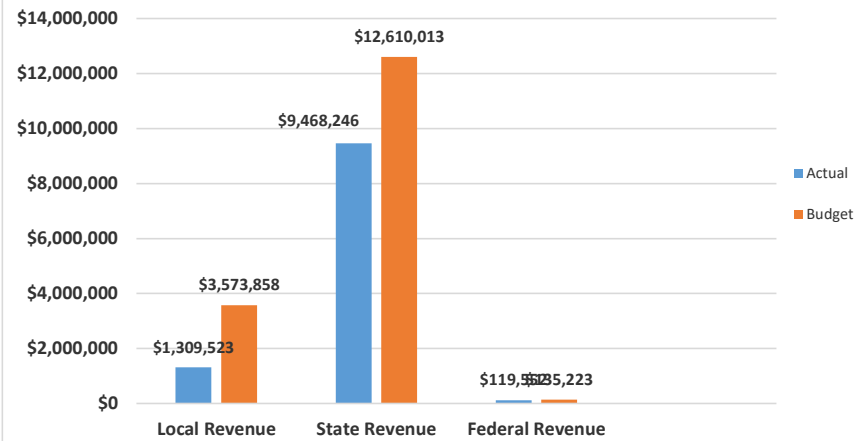
YTD General Fund Revenues



QTD Revenue - Budget to Actual

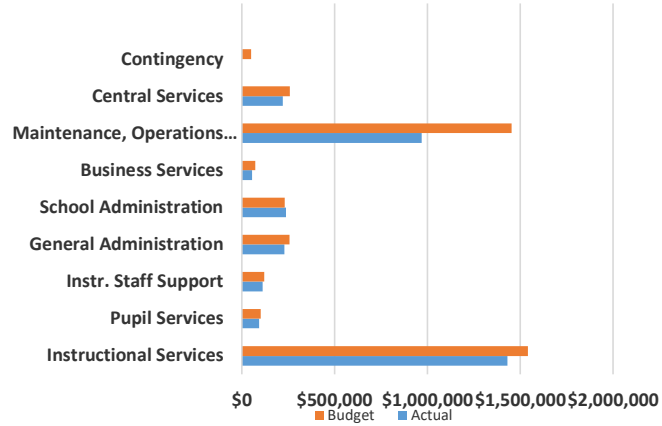


YTD Revenue - Budget to Actual

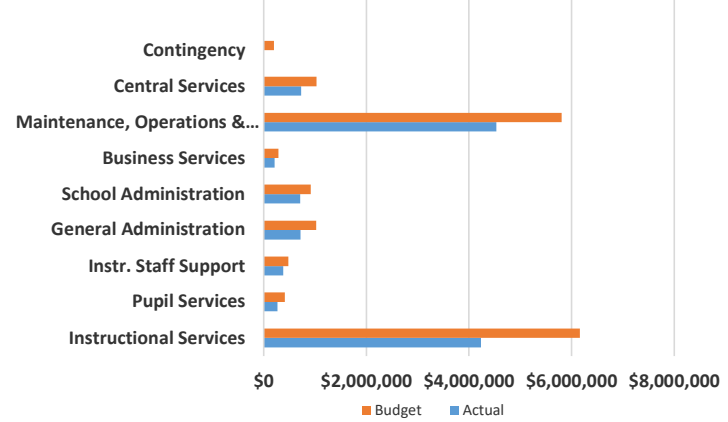


Monument Academy
Quarterly Financial Summary
General Fund
3/31/2025

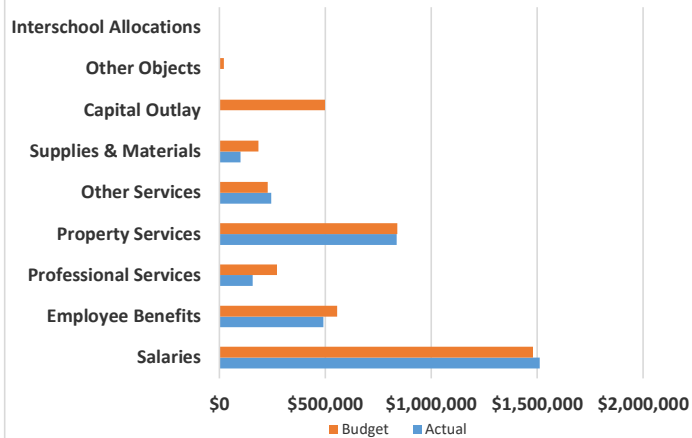
QTD Expenditures by Program



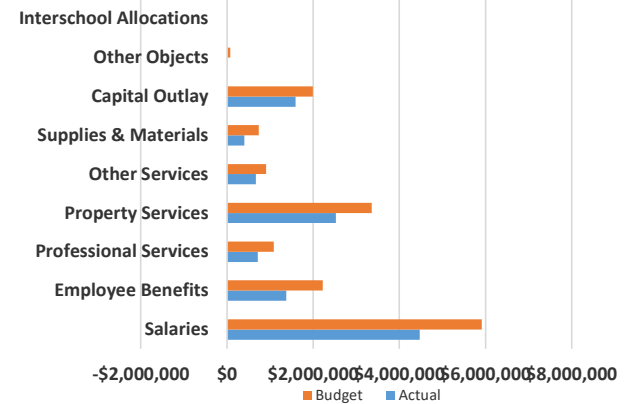
YTD Expenditures by Program



QTD Expenditures by Object



YTD Expenditures by Object



Monument Academy
Quarterly Financial Summary
PreSchool Fund
3/31/2025

	FY 24-25 THIRD QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 3RD Quarter	Footnotes
	3rd QUARTER Actual	1/4 x Annual Budget	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	111,521	111,362	159	100.14%	335,600	445,446	(109,846)	75.34%	367,669	
State Revenue	0	0	0	N/A	0	0	0	N/A	52,516	
Total Revenues	\$ 111,521	\$ 111,362	\$ 159	100.14%	\$ 335,600	\$ 445,446	\$ (109,846)	75.34%	\$ 420,185	
Expenditures										
<u>Instruction</u>										
Salaries	53,746	52,200	(1,546)	102.96%	169,402	208,801	39,399	81.13%	138,388	(1)
Employee Benefits	14,415	20,608	6,193	69.95%	42,933	82,431	39,498	52.08%	59,362	(1)
Professional Services	0	0	0	N/A	588	0	(588)	N/A	0	
Property Services	0	0	0	N/A	0	0	0	N/A	28,750	(2)
Other Services	0	0	0	N/A	0	0	0	N/A	0	
Supplies & Materials	725	3,750	3,025	19.33%	5,394	15,000	9,606	35.96%	23,257	(3)
Equipment	0	0	0	N/A	2,495	0	(2,495)	N/A	17,849	
Total Instruction	68,886	76,558	7,672	89.98%	220,811	306,232	85,421	72.11%	267,605	
<u>School Administration</u>										
Salaries	17,574	17,575	1	100.00%	53,224	70,300	17,076	75.71%	55,997	
Employee Benefits	6,130	5,416	(714)	113.19%	18,508	21,664	3,156	85.43%	13,933	
Professional Services	0	0	0	N/A	0	0	0	N/A	5,307	
Property Services	235	0	(235)	N/A	235	0	(235)	N/A	0	
Supplies & Materials	0	0	0	N/A	0	0	0	N/A	0	
Equipment	0	0	0	N/A	0	0	0	N/A	35,438	
Indirect Costs	11,873	11,813	(60)	100.50%	35,598	47,250	11,653	75.34%	0	
Total School Administration	35,812	34,804	(1,008)	102.90%	107,564	139,214	31,650	77.27%	110,675	
<u>Support Services</u>										
Salaries	0	0	0	N/A	0	0	0	N/A	10,010	
Employee Benefits									3,427	
Professional Services									0	
Total Support Services	0	0	0	N/A	0	0	0	N/A	13,437	
Total Expenditures	\$ 104,698	\$ 111,362	\$ 6,664	94.02%	\$ 328,375	\$ 445,446	\$ 117,071	73.72%	\$ 391,717	
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)	\$ 6,823	\$ -	\$ 6,823		\$ 7,225	\$ -	\$ 7,225	N/A	\$ 28,467	(4)
Audited/Estimated Fund Balance, Beginning of Year					68,248	66,000	2,248		99,146	
Fund Balance, End of Period					\$ 75,473	\$ 66,000	\$ 9,473		\$ 127,613	

Cash in Bank - Integrity	\$ 109,792
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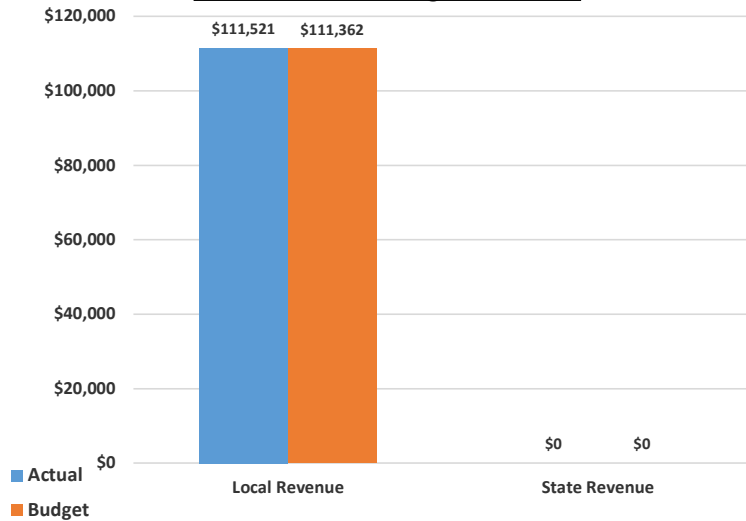
- Footnotes:**
- (1) Preschool Salaries are a little above budget for instructional staff (we added a class due to demand) and on target for admin. This was done proactively for future enrollment.
 - (2) Property services has had minimal expenses so far.
 - (3) Supplies & Materials are under budget.

(4) Total expenditures are low for the quarter at 94% and low YTD at 73.7%.

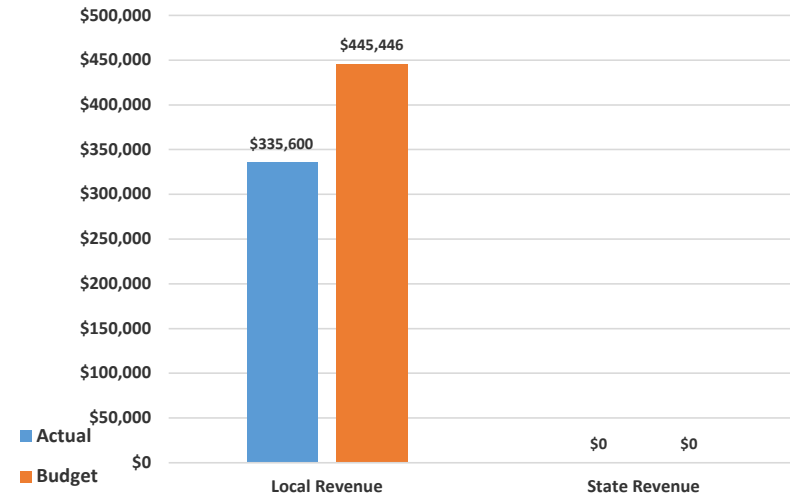
Monument Academy
Quarterly Financial Summary
Preschool Fund
3/31/2025

PreSchool Fund

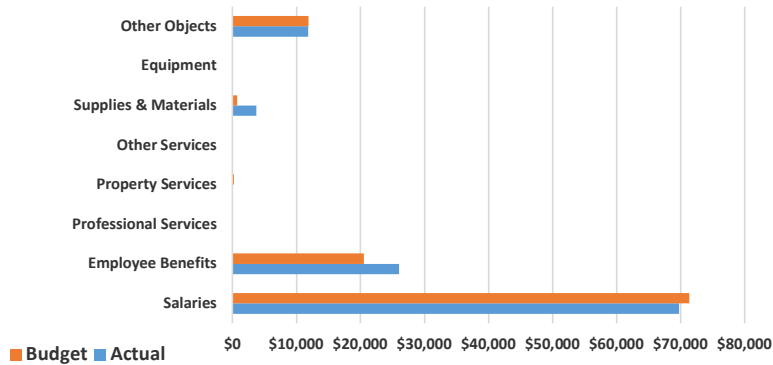
QTD Revenue - Budget to Actual



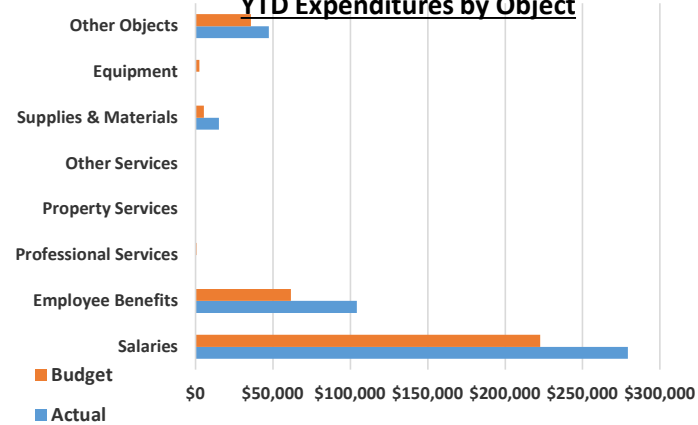
YTD Revenue - Budget to Actual



QTD Expenditures by Object



YTD Expenditures by Object



Monument Academy
Quarterly Financial Summary
Facilities Corp Fund
3/31/2025

	FY 24-25 THIRD QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 3RD Quarter	Footnotes
	3rd QUARTER Actual	1/4 x Annual Budget	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Interest Income	12,879	0	12,879	N/A	46,384	0	46,384	N/A	52,214	
Lease Income - Intercept 2019	231,884	231,835	49	100.02%	696,803	927,338	(230,535)	75.14%	699,053	
Total Revenues	\$ 244,763	\$ 231,835	\$ 12,928	105.58%	\$ 743,187	\$ 927,338	\$ (184,151)	80.14%	\$ 751,267	
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	221,069	108,085	(112,984)	204.53%	221,069	432,338	211,269	51.13%	230,469	(1)
Principal - 2014 Bonds	490,000	122,500	(367,500)	400.00%	490,000	490,000	0	100.00%	470,000	(2)
Total Expenditures	\$ 711,069	\$ 231,835	\$ (479,234)	306.71%	\$ 711,069	\$ 927,338	\$ 216,269	76.68%	\$ 700,469	
Other Financing Uses										
Transfers Out	0	0	0	N/A	(157,981)	0	0	N/A	0	
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ (157,981)	\$ -	\$ 157,981	N/A	\$ -	
Income (Loss)	\$ (466,306)	\$ -	\$ (466,306)		\$ (125,863)	\$ -	\$ 190,099	N/A	\$ 50,798	
Audited/Estimated Fund Balance, Beginning of Year					1,694,204	1,694,000	204		1,613,136	
Fund Balance, End of Period					\$ 1,568,341	\$ 1,694,000	\$ 190,303		\$ 1,663,934	

Cash in Bank	6/30/24	3/31/25
Bond Principal Fund - 2014	391,539	277,718
Bond Interest Fund - 2014	242,268	214,601
Bond Reserve Fund - 2014	939,450	951,152
Bond R&R Fund - 2014	120,942	124,864
Total Cash in Bank	\$1,694,199	\$1,568,335

Footnotes:

- (1) Interest on the 2014 bonds is paid in October 2024 and April 2025.
(2) Principal on the 2014 bonds will be paid in April 2025.

Monument Academy
Quarterly Financial Summary
Foundation Fund
3/31/2025

	FY 24-25 THIRD QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 3RD Quarter	Footnotes
	3rd QUARTER Actual	1/4 x Annual Budget	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Interest Income	16,297	0	16,297	N/A	51,661	0	51,661	N/A	56,972	
Lease Income Intercept - 2019 Bonds	458,313	462,500	(4,187)	99.09%	1,374,938	1,850,000	(475,062)	74.32%	1,375,125	
Total Revenues	\$ 474,609	\$ 462,500	\$ 12,109	102.62%	\$ 1,426,599	\$ 1,850,000	\$ (423,401)	77.11%	\$ 1,432,097	
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	981	4,188	3,207	23.43%	2,548	16,750	14,202	15.21%	2,270	
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	704,125	352,063	(352,062)	200.00%	704,125	1,408,250	704,125	50.00%	714,250	(1)
Principal - 2019 Bonds	0	106,250	106,250	0.00%	0	425,000	425,000	0.00%	0	(2)
Total Expenditures	\$ 705,106	\$ 462,501	\$ (242,605)	152.46%	\$ 706,673	\$ 1,850,000	\$ 1,143,327	38.20%	\$ 716,520	
Other Financing Uses										
Transfers Out	0	0	0	N/A	(75,864)	0	0	N/A	(60,965)	
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ (75,864)	\$ -	\$ 75,864	N/A	\$ (60,965)	
Income (Loss)	\$ (230,497)	\$ (1)	\$ (230,497)		\$ 644,062	\$ -	\$ 795,790	N/A	\$ 654,612	
Audited/Estimated Fund Balance, Beginning of Year					1,147,320	1,125,000	22,320		1,132,396	
Fund Balance, End of Period					\$ 1,791,382	\$ 1,125,000	\$ 818,110		\$ 1,787,008	

Cash in Bank	6/30/24	3/31/25
Integrity Checking MAF	1,775	1,789
Bond Principal Fund - 2019	45,704	360,304
Bond Interest Fund - 2019	159,240	502,944
Bond Reserve Fund - 2019	940,601	926,345
Total Cash in Bank	\$1,147,320	\$1,791,383

Footnotes:

- (1) Interest on the 2019 bonds was paid in Dec and June.
(2) Principal on the 2019 bonds will be paid in June 2025.

Monument Academy
Quarterly Financial Summary
Student Activity Fund
3/31/2025

	FY 24-25 THIRD QUARTER				FY 24-25 YEAR-TO-DATE				FY 23-24 3RD Quarter	Footnotes
	3rd QUARTER Actual	1/4 x Annual Budget	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	22,443	75,000	(52,557)	29.92%	145,255	300,000	(154,745)	48.42%	207,309	
State Revenue	0	0	0	N/A	0	0	0	N/A	0	
Total Revenues	\$ 22,443	\$ 75,000	\$ (52,557)	29.92%	\$ 145,255	\$ 300,000	\$ (154,745)	48.42%	\$ 207,309	(2)
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	15,959	0	(15,959)	N/A	65,382	0	(65,382)	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	37,371	75,000	37,629	49.83%	73,622	300,000	226,378	24.54%	146,533	
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	\$ 53,329	\$ 75,000	\$ 21,671	71.11%	\$ 139,003	\$ 300,000	\$ 160,997	46.33%	\$ 146,533	(1)
Other Financing Uses										
Transfers Out	0	0	0	N/A			0	N/A	0	
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A	\$ -	
Income (Loss)	\$ (30,886)	\$ -	\$ (30,886)		\$ 6,252	\$ -	\$ 6,252	N/A	\$ 60,776	
Audited/Estimated Fund Balance, Beginning of Year					100,825	110,000	(9,175)		110,484	
Fund Balance, End of Period					\$ 107,077	\$ 110,000	\$ (2,923)		\$ 171,260	
Cash in Bank - Integrity \$ 132,052										

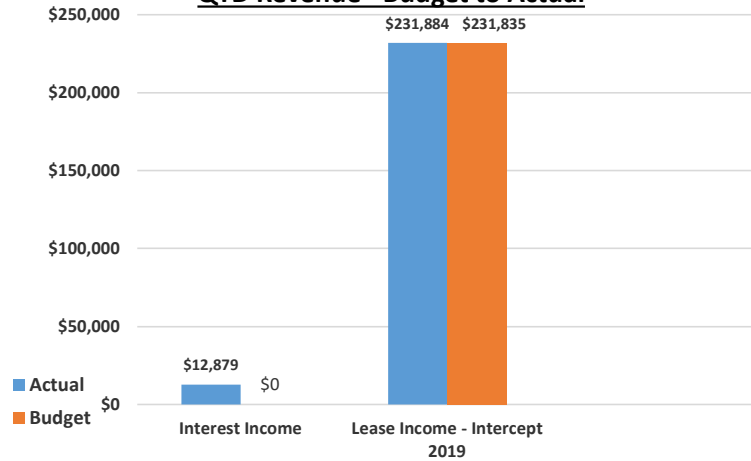
Footnotes:

- (1) Expenditures are low at 71%.
- (2) Revenues are under budget at 30% QTD and 48.4% YTD due to income that will come in spring sports and activities.

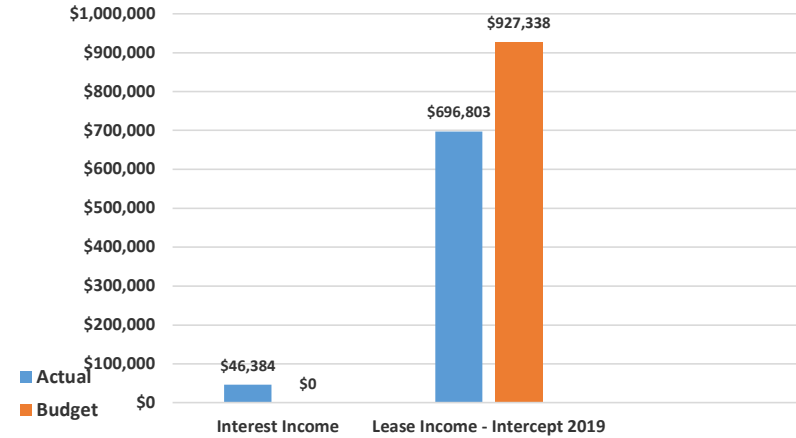
Monument Academy
Quarterly Financial Summary
Special Revenue Funds
3/31/2025

Facilities Corp Fund

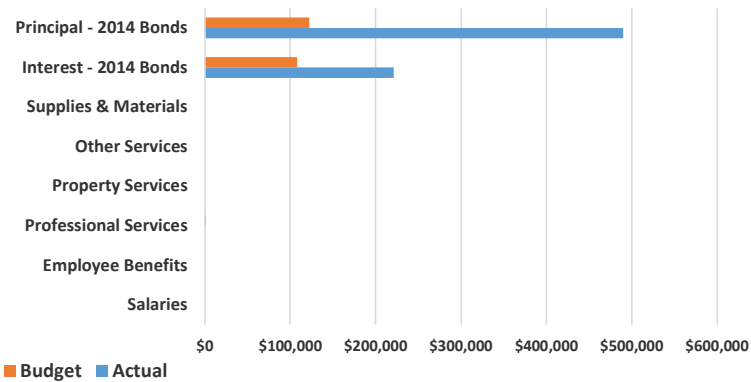
QTD Revenue - Budget to Actual



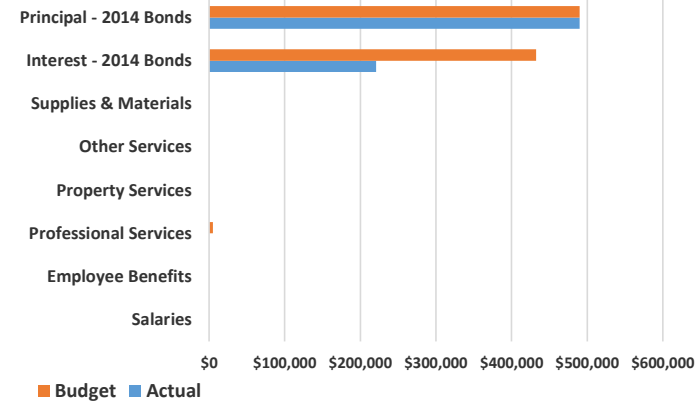
YTD Revenue - Budget to Actual



QTD Expenditures by Object



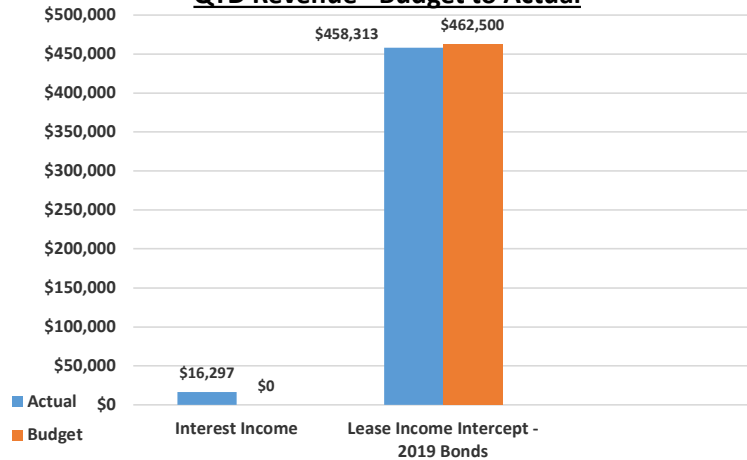
YTD Expenditures by Object



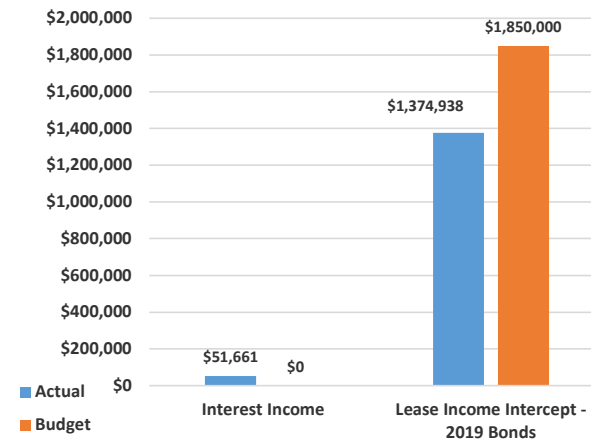
Monument Academy
Quarterly Financial Summary
Special Revenue Funds
3/31/2025

Foundation Fund

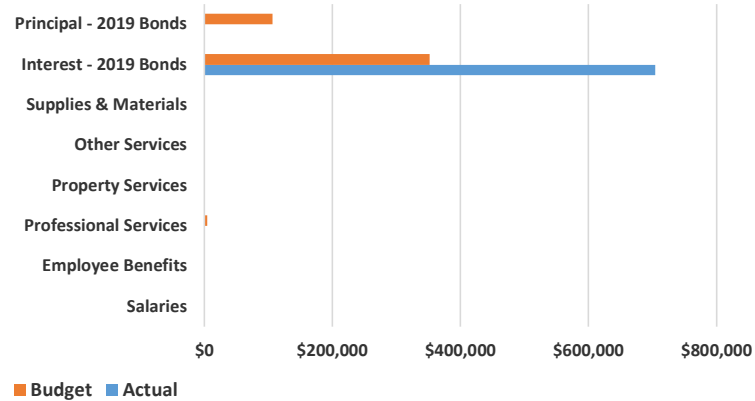
QTD Revenue - Budget to Actual



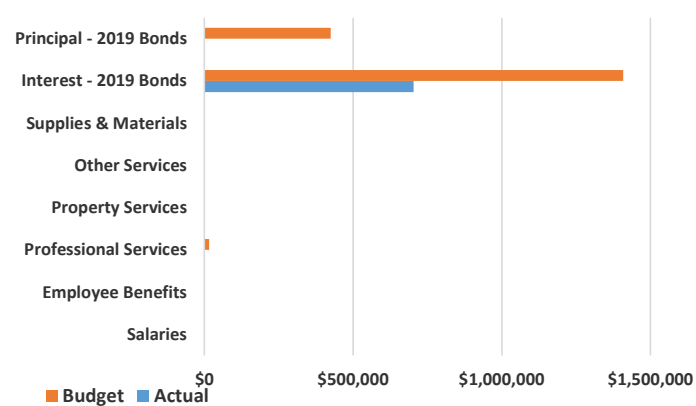
YTD Revenue - Budget to Actual



QTD Expenditures by Object

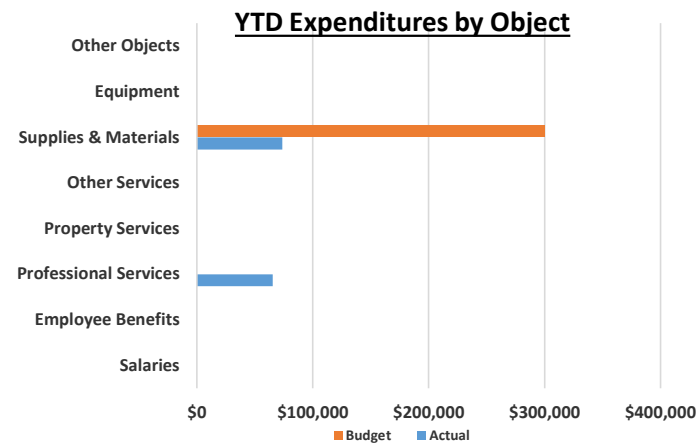
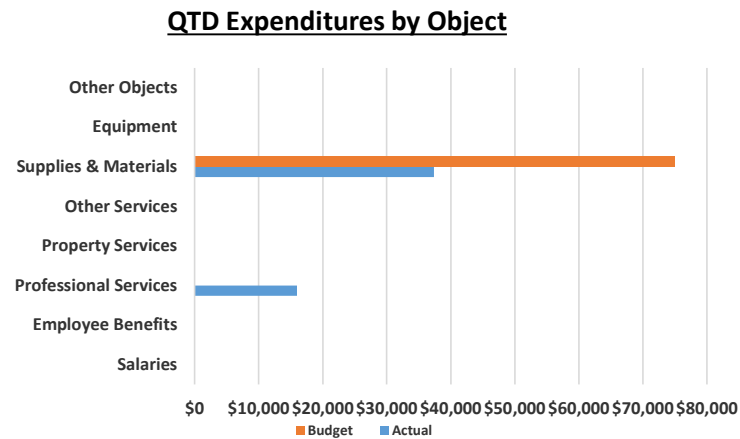
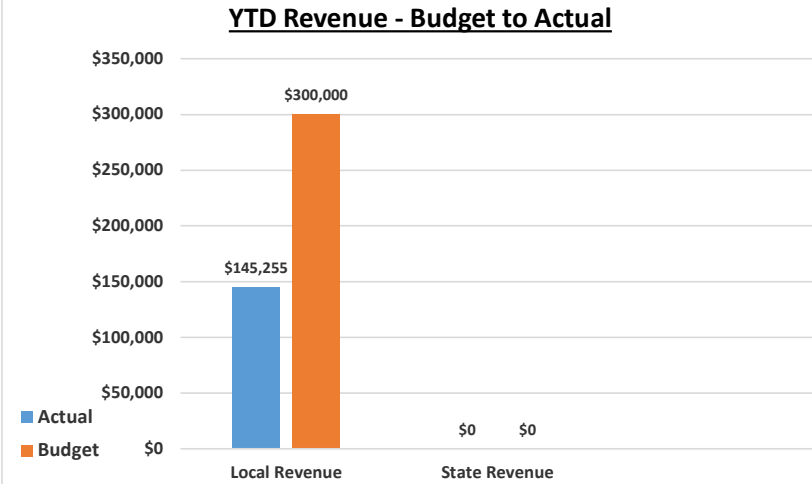
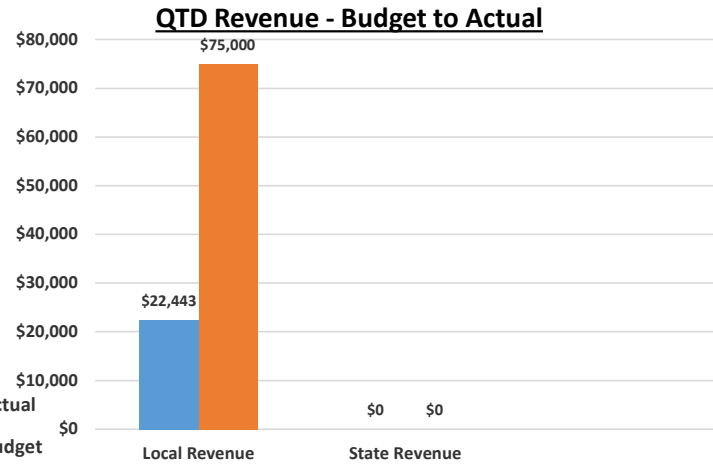


YTD Expenditures by Object



Monument Academy
Quarterly Financial Summary
Special Revenue Funds
3/31/2025

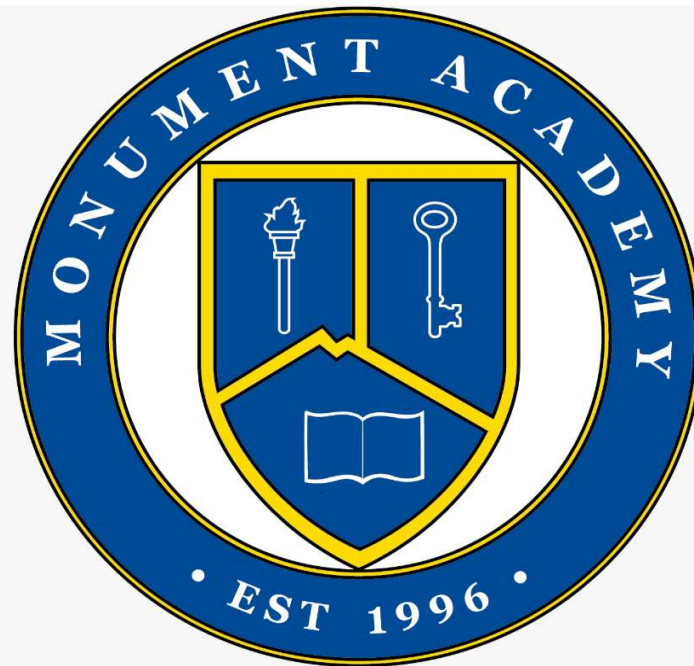
Student Activity Fund



Monument Academy

Optional Supplemental Information

Fiscal Year 2024-25



Monument Academy

School Financials

General Fund

3/31/2025

	Monument Academy Elementary				Monument Academy Middle				Monument Academy High			
	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization
Beginning Fund Balance	\$2,454,851				\$581,311				\$0			\$3,036,162
Revenues												
Property Taxes - MLO	265,033	344,691	79,658	76.89%	193,833	250,863	57,030	77.27%	66,675	81,161	14,486	82.15%
Earnings on Investments	80,204	95,791	15,587	83.73%	46,805	91,360	44,555	51.23%	18,456	3,012	(15,444)	612.76%
Instructional Materials Fees	90,009	94,746	4,737	95.00%	99,025	120,613	21,588	82.10%	43,232	37,620	(5,612)	114.92%
Comm Svcs/Athletics Fees	32,284	44,250	11,967	72.96%	37,580	53,265	15,685	70.55%	29,844	17,035	(12,809)	175.19%
Other Local Revenues	44,461	1,325,104	1,280,643	3.36%	5,460	288,945	283,485	1.89%	256,623	725,400	468,777	35.38%
Total Local Revenues	511,989	1,904,582	1,392,593	26.88%	382,703	805,046	422,343	47.54%	414,830	864,228	449,398	48.00%
Per-Pupil Funding	4,500,994	6,025,329	1,524,335	74.70%	3,291,832	4,385,184	1,093,352	75.07%	1,132,325	1,418,736	286,411	79.81%
Capital Construction Funds	161,959	235,790	73,831	68.69%	118,450	159,871	41,421	74.09%	40,744	47,400	6,656	85.96%
Education of the Handicapped	97,534	49,256	(48,278)	198.01%	0	35,849	35,849	0.00%	124,409	11,598	(112,811)	1072.68%
English Language Proficiency	0	10,000	10,000	0.00%	0	0	0	N/A	0	0	0	N/A
READ Act Revenue	0	16,000	16,000	0.00%	0	0	0	N/A	0	0	0	N/A
Gifted & Talented	0	15,000	15,000	0.00%	0	0	0	N/A	0	0	0	N/A
On-Behalf Payment	0	200,000	200,000	0.00%	0	0	0	N/A	0	0	0	N/A
Other State Revenue	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Total State Revenues	4,760,486	6,551,375	1,790,889	72.66%	3,410,281	4,580,904	1,170,623	74.45%	1,297,479	1,477,734	180,255	87.80%
Other Federal Revenue	52,932	53,958	1,026	98.10%	0	65,638	65,638	0.00%	66,620	15,627	(50,993)	426.31%
CARES Relief Funds	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
ESSER Relief Funds	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Total Federal Revenues	52,932	53,958	1,026	98.10%	0	65,638	65,638	0.00%	66,620	15,627	(50,993)	426.31%
Transfer from Other Funds	157,981				0				75,864			
Total Transfers	157,981	0	0	0	0	0	0	0	75,864	0	0	0
Total Revenues & Transfers	\$5,483,389	\$8,509,915	\$3,184,507	64.44%	\$3,792,985	\$5,451,588	\$1,658,603	69.58%	\$1,854,793	\$2,357,589	\$578,660	78.67%
									\$11,131,166			
Instruction (1000s)												
Salaries	1,426,243	1,919,491	493,248	74.30%	860,357	1,210,758	350,401	71.06%	382,175	534,365	152,190	71.52%
Employee Benefits	456,501	873,253	416,752	52.28%	279,459	404,619	125,160	69.07%	128,605	178,774	50,169	71.94%
Purch Svcs	0	0	0	N/A	1,415	1,000	(415)	141.50%	1,500	0	(1,500)	N/A
Other Exp	707	2,625	1,918	26.94%	1,021	3,375	2,354	30.25%	1,345	1,125	(220)	119.54%
Supplies & Materials	62,320	165,762	103,442	37.60%	31,378	61,375	29,997	51.13%	28,556	66,555	37,999	42.91%
Capital Outlay	8,990	17,000	8,010	52.88%	0	0	0	N/A	0	0	0	N/A
Total Instruction	1,954,761	2,978,131	1,023,370	65.64%	1,173,631	1,681,127	507,496	69.81%	542,180	780,819	238,639	69.44%
Special Education (1700s)												
Salaries	119,993	147,042	27,049	81.60%	65,449	84,949	19,500	77.04%	62,586	83,101	20,515	75.31%
Employee Benefits	33,453	54,880	21,427	60.96%	24,384	32,292	7,908	75.51%	19,319	34,111	14,792	56.64%
Purch Svcs	42,602	50,000	7,398	85.20%	0	5,000	5,000	0.00%	21,943	10,000	(11,943)	219.43%
Other Exp	46,495	62,200	15,705	74.75%	34,005	38,400	4,395	88.55%	11,697	14,440	2,743	81.00%
Supplies & Materials	641	5,000	4,359	12.83%	202	500	298	40.49%	81	1,000	919	8.09%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Total Special Education	243,184	319,122	75,938	76.20%	124,040	161,141	37,101	76.98%	115,627	142,652	27,025	81.06%
Athletics/Co-Curricular (1800s)												
Salaries	0	0	0	N/A	23,333	27,000	3,667	86.42%	12,000	21,000	9,000	57.14%
Employee Benefits	0	0	0	N/A	6,371	6,170	(201)	103.25%	2,742	4,799	2,057	57.14%
Purch Svcs	0	0	0	N/A	10,992	14,261	3,269	77.08%	6,730	0	(6,730)	N/A
Other Exp	0	0	0	N/A	0	1,000	1,000	0.00%	0	0	0	N/A
Supplies & Materials	0	0	0	N/A	1,645	757	(888)	217.35%	2,909	11,600	8,691	25.07%
Capital Outlay	0	0	0	N/A	622	0	(622)	N/A	207	0	(207)	N/A
Dues & Fees	0	0	0	N/A	300	0	(300)	N/A	8,630	15,000	6,370	57.53%
Total Athletics/Cocurricular	0	0	0	N/A	43,263	49,188	5,925	87.95%	33,218	52,399	19,181	63.39%
Pupil Support Svcs												
Salaries	104,755	140,761	36,006	74.42%	37,320	52,575	15,255	70.98%	65,138	87,384	22,246	74.54%
Employee Benefits	32,148	50,084	17,936	64.19%	9,646	20,975	11,329	45.99%	16,062	31,730	15,668	50.62%
Purch Svcs	0	10,000	10,000	0.00%	0	7,500	7,500	0.00%	0	2,500	2,500	0.00%
Other Exp	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	2,238	2,000	(238)	111.88%	0	0	0	N/A	1,247	3,200	1,953	38.96%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Total Pupil Services	139,140	202,845	63,705	68.59%	46,966	81,050	34,084	57.95%	82,447	124,814	42,367	66.06%

Monument Academy

School Financials

General Fund

3/31/2025

	Monument Academy Elementary				Monument Academy Middle				Monument Academy High			
	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization
Instr Staff Services												
Salaries	186,399	198,960	12,561	93.69%	0	0	0	N/A	65,800	73,039	7,239	90.09%
Employee Benefits	50,566	68,984	18,418	73.30%	0	0	0	N/A	17,375	25,369	7,994	68.49%
Purch Svcs	29,500	33,850	4,350	87.15%	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	20,377	63,011	42,634	32.34%	0	0	0	N/A	9,121	16,000	6,879	57.01%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Interschool Allocations	0	0	0	N/A	82,459	86,442	3,983	95.39%	(82,459)	(86,442)	(3,983)	95.39%
Total Instr Staff Services	286,843	364,805	77,962	78.63%	82,459	86,442	3,983	95.39%	9,837	27,966	18,129	35.17%
General Administration												
Salaries	62,251	85,000	22,749	73.24%	0	0	0	N/A	41,500	60,000	18,500	69.17%
Employee Benefits	17,853	22,783	4,930	78.36%	0	0	0	N/A	11,902	15,950	4,048	74.62%
Purch Svcs	126,202	171,050	44,848	73.78%	0	0	0	N/A	101,817	129,800	27,983	78.44%
Other Exp	172,594	235,226	62,632	73.37%	0	0	0	N/A	169,648	213,609	43,961	79.42%
Supplies & Materials	8,495	27,000	18,505	31.46%	0	0	0	N/A	779	5,000	4,221	15.59%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	5,458	0	(5,458)	N/A
Dues & Fees	(63)	33,000	33,063	-0.19%	0	0	0	N/A	(98)	25,500	25,598	-0.38%
Interschool Allocations	0	0	0	-0.19%	231,509	339,893	108,384	68.11%	(231,509)	(339,893)	(108,384)	68.11%
Total General Admin	387,331	574,059	186,728	67.47%	231,509	339,893	108,384	68.11%	99,497	109,966	10,469	90.48%
School Administration												
Salaries	257,923	346,745	88,822	74.38%	167,634	205,980	38,346	81.38%	120,660	105,046	(15,614)	114.86%
Employee Benefits	71,709	111,716	40,007	64.19%	46,213	74,513	28,300	62.02%	35,478	38,007	2,529	93.35%
Purch Svcs	0	7,000	7,000	0.00%	0	0	0	N/A	0	6,500	6,500	0.00%
Other Exp	0	2,000	2,000	0.00%	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	1,299	6,250	4,951	20.79%	526	2,500	1,974	21.04%	3,293	5,000	1,707	65.86%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Dues & Fees	3,737	7,000	3,263	53.38%	0	1,000	1,000	0.00%	2,196	1,000	(1,196)	219.60%
Total School Admin	334,668	480,711	146,043	69.62%	214,372	283,993	69,621	75.49%	161,627	155,553	(6,074)	103.90%
Business Services												
Salaries	61,228	70,765	9,537	86.52%	0	0	0	N/A	42,712	52,947	10,235	80.67%
Employee Benefits	17,703	20,653	2,950	85.72%	0	0	0	N/A	12,234	17,698	5,464	69.13%
Purch Svcs	43,995	59,140	15,145	74.39%	0	0	0	N/A	27,969	54,640	26,671	51.19%
Other Exp	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	890	8,000	7,110	11.13%	0	0	0	N/A	0	500	500	0.00%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Interschool Allocations	0	0	0	N/A	60,396	95,038	34,642	63.55%	(60,396)	(95,038)	(34,642)	63.55%
Total Business Services	123,816	158,558	34,742	78.09%	60,396	95,038	34,642	63.55%	22,520	30,747	8,227	73.24%
Facilities & Transportation												
Salaries	72,965	85,010	12,045	85.83%	0	0	0	N/A	39,460	62,203	22,743	63.44%
Employee Benefits	20,378	29,505	9,127	69.06%	0	0	0	N/A	14,711	20,935	6,224	70.27%
Purch Svcs	59,755	113,800	54,045	52.51%	0	0	0	N/A	62,417	100,322	37,905	62.22%
Purch Prof Svcs/Utilities	884,845	1,110,484	225,639	79.68%	0	0	0	N/A	1,643,549	2,246,586	603,037	73.16%
Other Exp	13,916	25,000	11,084	55.67%	0	0	0	N/A	18,334	15,000	(3,334)	122.22%
Supplies & Materials	102,376	122,000	19,624	83.92%	0	0	0	N/A	63,728	107,000	43,272	59.56%
Capital Outlay	1,362,932	1,404,540	41,608	97.04%	0	0	0	N/A	175,058	366,000	190,942	47.83%
Interschool Allocations	0	0	0	N/A	1,336,956	2,204,746	867,790	60.64%	(1,336,956)	(2,204,746)	(867,790)	60.64%
Total Facilities	2,517,168	2,890,339	373,171	87.09%	1,336,956	2,204,746	867,790	60.64%	680,301	713,300	32,999	95.37%
Central Services												
Salaries	134,749	180,137	45,388	74.80%	0	0	0	N/A	61,794	85,133	23,339	72.58%
Employee Benefits	39,541	59,164	19,623	66.83%	0	0	0	N/A	17,820	28,620	10,800	62.26%
Purch Svcs	89,408	158,044	68,636	56.57%	0	0	0	N/A	85,593	156,590	70,997	54.66%
Purch Prof Svcs/Utilities	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Other Exp	127,015	97,000	(30,015)	130.94%	0	0	0	N/A	77,060	202,000	124,940	38.15%
Supplies & Materials	41,225	42,000	775	98.15%	0	0	0	N/A	15,377	15,000	(377)	102.51%
Capital Outlay	3,776	5,000	1,224	75.53%	0	100,000	100,000	0.00%	31,401	101,000	69,599	31.09%
Interschool Allocations	0	0	0	N/A	207,034	368,970	161,936	56.11%	(207,034)	(368,970)	(161,936)	56.11%
Total Central Services	435,714	541,345	105,631	80.49%	207,034	468,970	261,936	44.15%	82,010	219,373	137,363	37.38%
Total Expenditures	\$6,422,626	\$8,509,915	\$2,087,289	75.47%	\$3,520,627	\$5,451,588	\$1,930,961	64.58%	\$1,829,264	\$2,357,589	\$528,325	77.59%
Net Income	(\$939,237)	\$0	(\$939,237)		\$272,358	\$0	\$272,358		\$25,529	\$0	\$25,529	
Ending Fund Balance	\$1,515,614				\$853,669	(\$339,783)			\$25,529		(\$641,351)	\$2,394,811

100000 Bond Ratio

Monument Academy

School Financials

General Fund

3/31/2025

	Monument Academy Elementary				Monument Academy Middle				Monument Academy High			
	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	% Utilization
	Summary by Object											
Salaries	2,426,507	3,173,911	747,404	76.45%	1,154,092	1,581,262	427,170	72.99%	893,826	1,164,218	270,392	76.77%
Employee Benefits	739,850	1,291,022	551,172	57.31%	366,073	538,569	172,496	67.97%	276,248	395,993	119,745	69.76%
Purch Svcs	391,462	602,884	211,422	64.93%	12,407	27,761	15,354	44.69%	307,969	460,352	152,383	66.90%
Purch Prof Svcs/Utilities	884,845	1,110,484	225,639	79.68%	0	0	(35,025)	N/A	1,643,549	2,246,586	603,037	73.16%
Other Exp	360,727	424,051	63,324	85.07%	35,025	42,775	7,750	81.88%	278,084	446,174	168,090	62.33%
Supplies & Materials	239,862	441,023	201,161	54.39%	33,752	65,132	31,380	51.82%	125,091	230,855	105,764	54.19%
Capital Outlay	1,375,698	1,426,540	50,842	96.44%	622	100,000	99,378	0.62%	212,125	467,000	254,875	45.42%
Dues & Fees	3,674	40,000	36,326	9.18%	300	1,000	700	30.00%	10,728	41,500	30,772	25.85%
Interschool Allocations	0	0	0	N/A	1,918,355	3,095,089	1,176,734	61.98%	(1,918,355)	(3,095,089)	(1,176,734)	61.98%
Total Expenditures	\$6,422,626	\$8,509,915	\$2,087,289	75.47%	\$3,520,627	\$5,451,588	\$1,895,936	64.58%	\$1,829,264	\$2,357,589	\$528,325	77.59%
									\$11,772,516	Total All Schools		

Note Salaries & Benefit amounts reflect 0-2 months of salary and benefit accrual.

Monument Academy
Proposed Budget
Debt Amortization Schedule
FY 2023/24

Pymt Date	Charter Refunding Bonds - 2014			Charter Bonds - 2019			Totals		
	Principal	Interest	Balance	Principal	Interest	Balance	Principal	Interest	Balance
			14,265,000.00						14,265,000.00
4/1/2015		159,725.63	14,265,000.00					159,725.63	14,265,000.00
10/1/2015	215,000.00	281,868.75	14,050,000.00				215,000.00	281,868.75	14,050,000.00
4/1/2016		279,718.75	14,050,000.00					279,718.75	14,050,000.00
10/1/2016	370,000.00	279,718.75	13,680,000.00				370,000.00	279,718.75	13,680,000.00
4/1/2017		276,018.75	13,680,000.00					276,018.75	13,680,000.00
10/1/2017	380,000.00	276,018.75	13,300,000.00				380,000.00	276,018.75	13,300,000.00
4/1/2018		270,318.75	13,300,000.00					270,318.75	13,300,000.00
10/1/2018	390,000.00	270,318.75	12,910,000.00				390,000.00	270,318.75	12,910,000.00
4/1/2019		264,468.75	12,910,000.00			28,950,000.00		264,468.75	41,860,000.00
10/1/2019	400,000.00	264,468.75	12,510,000.00		572,517.26	28,950,000.00	400,000.00	836,986.01	41,460,000.00
4/1/2020		256,468.75	12,510,000.00		725,718.75	28,950,000.00	0.00	982,187.50	41,460,000.00
10/1/2020	415,000.00	256,468.75	12,095,000.00		725,718.75	28,950,000.00	415,000.00	982,187.50	41,045,000.00
4/1/2021		248,168.75	12,095,000.00		725,718.75	28,950,000.00	0.00	973,887.50	41,045,000.00
10/1/2021	435,000.00	248,168.75	11,660,000.00		725,718.75	28,950,000.00	435,000.00	973,887.50	40,610,000.00
4/1/2022		239,468.75	11,660,000.00		725,718.75	28,950,000.00	0.00	965,187.50	40,610,000.00
10/1/2022	450,000.00	239,468.75	11,210,000.00		725,718.75	28,950,000.00	450,000.00	965,187.50	40,160,000.00
4/1/2023		230,468.75	11,210,000.00	380,000.00	725,718.75	28,570,000.00	380,000.00	956,187.50	39,780,000.00
10/1/2023	470,000.00	230,468.75	10,740,000.00		714,250.00	28,570,000.00	470,000.00	944,718.75	39,310,000.00
4/1/2024		221,068.75	10,740,000.00	405,000.00	714,250.00	28,165,000.00	405,000.00	935,318.75	38,905,000.00
10/1/2024	490,000.00	221,068.75	10,250,000.00		704,125.00	28,165,000.00	490,000.00	925,193.75	38,415,000.00
4/1/2025		211,268.75	10,250,000.00	425,000.00	704,125.00	27,740,000.00	425,000.00	915,393.75	37,990,000.00
10/1/2025	505,000.00	211,268.75	9,745,000.00		693,509.00	27,740,000.00	505,000.00	904,777.75	37,485,000.00
4/1/2026		198,643.75	9,745,000.00	27,740,000.00	693,486.00	0.00	27,740,000.00	892,129.75	9,745,000.00
10/1/2026	530,000.00	198,643.75	9,215,000.00				530,000.00	198,643.75	9,215,000.00
4/1/2027		190,031.25	9,215,000.00				0.00	190,031.25	9,215,000.00
10/1/2027	550,000.00	190,031.25	8,665,000.00				550,000.00	190,031.25	8,665,000.00
4/1/2028		180,750.00	8,665,000.00				0.00	180,750.00	8,665,000.00
10/1/2028	570,000.00	180,750.00	8,095,000.00				570,000.00	180,750.00	8,095,000.00
4/1/2029		170,418.75	8,095,000.00				0.00	170,418.75	8,095,000.00
10/1/2029	590,000.00	170,418.75	7,505,000.00				590,000.00	170,418.75	7,505,000.00
4/1/2030		159,725.00	7,505,000.00				0.00	159,725.00	7,505,000.00
10/1/2030	610,000.00	159,725.00	6,895,000.00				610,000.00	159,725.00	6,895,000.00
4/1/2031		144,475.00	6,895,000.00				0.00	144,475.00	6,895,000.00
10/1/2031	640,000.00	144,475.00	6,255,000.00				640,000.00	144,475.00	6,255,000.00
4/1/2032		128,475.00	6,255,000.00				0.00	128,475.00	6,255,000.00
10/1/2032	675,000.00	128,475.00	5,580,000.00				675,000.00	128,475.00	5,580,000.00
4/1/2033		111,600.00	5,580,000.00				0.00	111,600.00	5,580,000.00
10/1/2033	705,000.00	111,600.00	4,875,000.00				705,000.00	111,600.00	4,875,000.00
4/1/2034		97,500.00	4,875,000.00				0.00	97,500.00	4,875,000.00
10/1/2034	735,000.00	97,500.00	4,140,000.00				735,000.00	97,500.00	4,140,000.00
4/1/2035		82,800.00	4,140,000.00				0.00	82,800.00	4,140,000.00
10/1/2035	765,000.00	82,800.00	3,375,000.00				765,000.00	82,800.00	3,375,000.00
4/1/2036		67,500.00	3,375,000.00				0.00	67,500.00	3,375,000.00
10/1/2036	795,000.00	67,500.00	2,580,000.00				795,000.00	67,500.00	2,580,000.00
4/1/2037		51,600.00	2,580,000.00				0.00	51,600.00	2,580,000.00
10/1/2037	825,000.00	51,600.00	1,755,000.00				825,000.00	51,600.00	1,755,000.00
4/1/2038		35,100.00	1,755,000.00				0.00	35,100.00	1,755,000.00
10/1/2038	860,000.00	35,100.00	895,000.00				860,000.00	35,100.00	895,000.00
4/1/2039		17,900.00	895,000.00				0.00	17,900.00	895,000.00
10/1/2039	895,000.00	17,900.00	0.00				895,000.00	17,900.00	0.00
Totals	\$14,265,000.00	\$8,709,506.88	\$22,974,506.88	\$28,950,000.00	\$9,876,293.51	\$38,826,293.51	\$43,215,000.00	\$18,585,800.39	\$61,800,800.39

Monument Academy Charter School, CO

- 1 Public Finance Authority, Education Revenue Bonds (Monument Academy Foundation Project) Series 2019A,BA, \$28,725,000 Dated: July 9, 2019
- 2 Public Finance Authority, Education Revenue Bonds (Monument Academy Foundation Project) Series 2019A,BB (Federally Taxable), \$225,000 Dated: July 9, 2019
- 3 Colorado Educational and Cultural Facilities Authority Charter School Refunding Revenue Bonds (Monument Academy

Quarterly unaudited financial information, including student enrollment counts and actual income and expenses as compared to the annual budget, within 45 days of the end of each Fiscal Year quarter

Series 2019A,B, 2014

Enrollment by Grade

Quarter Ended March, 2025

Grade	Oct Certified Pupil Count		As of 6/30/24	
	Head Count	FTE	Head Count	FTE
* Preschool	58	0	54	0
Kindergarten	91	82.6	89	83.12
1st grade	81	81	85	85
2nd grade	86	86	102	102
3rd grade	99	99	96	96
4th grade	100	100	91	91
5th grade	96	96	120	120
6th grade	136	136	119	119
7th grade	133	133	138	138
8th grade	139	139	135	135
9th grade	47	47	40	40
10th grade	36	36	26	26
11th grade	26	26	27	27
12th grade	23	23	21	21
Homeschool Program	30	15	N/A	N/A
Total Enrollment	1,123.0	1,099.6	1,089.0	1,083.1

* Preschool Students are not included for state funding.

Series 2019A,B, 2014

Actual income and expenses as compared to the annual budget

Quarter Ended Dec 31, 2024

See Full Report