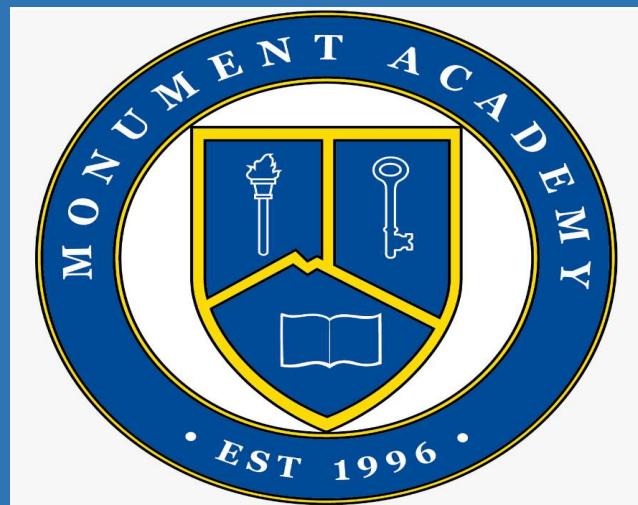


Monument Academy

1st Quarter Financial Statements

Fiscal Year 2025-26

September 30, 2025



Monument Academy
1150 Village Ridge Pt
Monument, Co 80132

Collin Vinchattle
Executive Director

Glenn Gustafson, CPA
Chief Financial Officer

Laura Polen
Finance Director

6-Nov-25

Monument Academy
Quarterly Financial Summary
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9/30/2025

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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
9/30/2025

	FY 25-26 FIRST QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 1ST Quarter	Footnotes
	1st QUARTER	1/4 x Annual Actual	Budget (1)	% Variance	YTD Actual	Annual Budget	% Variance	Percentage Recv'd or Used	YTD Actual	
Revenues										
Local Revenue	475,388	431,778	43,610	110.10%	475,388	1,727,110	(1,251,722)	27.53%	478,613	(1)
State Revenue	2,972,768	3,195,525	(222,757)	93.03%	2,972,768	12,782,098	(9,809,330)	23.26%	3,083,853	
Federal Revenue	0	78,978	(78,978)	0.00%	0	315,912	(315,912)	0.00%	0	
Total Revenues	\$ 3,448,157	\$ 3,706,281	\$ (258,124)	93.04%	\$ 3,448,157	\$ 14,825,120	\$ (11,376,963)	23.26%	\$ 3,562,466	(2)
Expenditures by Program										
Instructional Services	1,344,164	1,565,417	221,253	85.87%	1,344,164	6,261,669	4,917,505	21.47%	1,299,208	(3)
Pupil Services	87,018	102,415	15,397	84.97%	87,018	409,662	322,643	21.24%	83,638	(3)
Instr. Staff Support	118,964	144,836	25,872	82.14%	118,964	579,343	460,379	20.53%	177,915	(4)
General Administration	202,905	208,989	6,084	97.09%	202,905	835,957	633,052	24.27%	210,068	(5)
School Administration	234,480	237,440	2,961	98.75%	234,480	949,760	715,280	24.69%	230,869	(5)
Business Services	47,524	68,859	21,335	69.02%	47,524	275,434	227,911	17.25%	87,642	(6)
Maintenance, Operations & Transp	957,641	1,085,560	127,919	88.22%	957,641	4,342,242	3,384,601	22.05%	2,382,628	(7)
Central Services	272,473	267,763	(4,710)	101.76%	272,473	1,071,054	798,581	25.44%	262,805	(8)
Building Improvement Services	149,906	0	(149,906)	N/A	149,906	0	(149,906)	N/A		(9)
Contingency	0	0	0	N/A	0	50,000	50,000	0.00%		
Total Expenditures	\$ 3,415,073	\$ 3,681,279	\$ 266,206	92.77%	\$ 3,415,073	\$ 14,775,119	\$ 11,360,046	23.11%	\$ 4,734,775	
Other Financing Uses										
Transfers In/Out	65,317	0	65,317	N/A	65,317	0	65,317	N/A	233,845	
Total Other Financing Uses	\$ 65,317	\$ -	\$ 65,317	N/A	\$ 65,317	\$ -	\$ 65,317	N/A	\$ 233,845	
Income (Loss)	\$ 98,401	\$ 25,002	\$ 73,399		\$ 98,400	\$ 50,001	\$ 48,399	\$ 2	(938,464)	(10)
Audited/Estimated Fund Balance, Beginning of Year									3,036,162	
Fund Balance, End of Period	Cash in Bank	6/30/25	9/30/25		\$ 5,900,000	3,280,000	2,620,000			
	Cash in Bank - Checking	(277,407)	(102,446)		\$ 5,998,400	\$ 3,330,001	\$ 2,668,399			
	Integrity Money Market	3,066,298	2,614,142							
	ColoTrust	3,622,398	3,787,632							
	Total Cash in Bank	\$6,411,289	\$6,299,328						\$ 2,097,698	

Footnotes:

- (1) Local Revenues are above budget at 110.1% QTD due to large influx of school fees in August and YTD are at 27.5%, above the 25% YTD target.
- (2) Overall Revenues are 93.0% QTD and 23.3% YTD. Grant revenues have not yet been received from charter authorizer, PSD#38.
- (3) Instructional program expenditures are under budget at 85.9% QTD and at 21.5% YTD. Pupil Services are below budget at 85% QTD and 21.2% YTD. Lower costs due to staffing turnover.
- (4) Inst Staff Support program expenses are on target at 82.1% QTD. YTD is 20.5%. Once again, staffing changes.
- (5) General Admin is slightly under budget at 97.1% QTD and YTD is at 24.3%. School Admin is under budget at 98.8% QTD and at 24.7% YTD. Both programs are right on target with budget.
- (6) Business Services expenses are under budget at 69% QTD and 17.3% YTD. Some contracted costs running under budget as well as bank fees for credit cards lower.
- (7) Maint & Ops programs are below budget at 88.2% QTD and YTD 22.1%.
- (8) Central Services expenses are over budget at 101.8% QTD and at 25.4% YTD.
- (9) Bldg Impr Services represents capital expenditures to be reimbursed from bond refinance.
- (10) QTD total expenditures are running below budget at 92.8% and under budget for YTD at 23.1%. This is a good position at this point in the fiscal year.

Monument Academy
Quarterly Financial Summary
General Fund
9/30/2025

Expenditures by Object

Salaries
Employee Benefits
Professional Services
Property Services
Other Services
Supplies & Materials
Capital Outlay
Other Objects
Contingency
Interschool Allocations
Total Expenditures

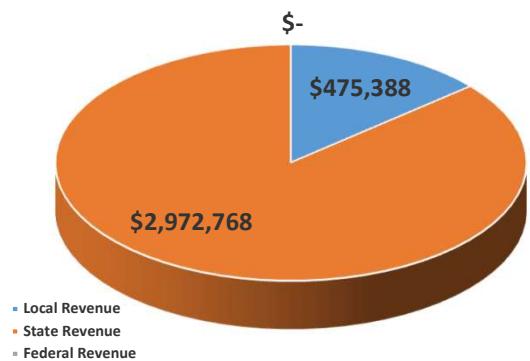
FY 25-26 FIRST QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 1ST Quarter	Footnotes
1st QUARTER	1/4 x Annual Actual	1/4 x Annual Budget	% Variance	YTD	Annual Budget	Variance	Percentage Recv'd or Used	YTD Actual	
Salaries	1,413,539	1,550,094	136,555 91.19%	1,413,539	6,200,378	4,786,838 22.80%		1,425,893	(1)
Employee Benefits	439,590	548,836	109,246 80.10%	439,590	2,195,345	1,755,755 20.02%		411,958	(2)
Professional Services	223,737	269,506	45,769 83.02%	223,737	1,078,024	854,287 20.75%		223,681	(3)
Property Services	788,237	837,353	49,116 94.13%	788,237	3,349,413	2,561,176 23.53%		804,556	
Other Services	217,314	232,165	14,851 93.60%	217,314	928,660	711,346 23.40%		210,397	(4)
Supplies & Materials	151,834	161,900	10,066 93.78%	151,834	647,600	495,766 23.45%		189,473	(5)
Capital Outlay	163,180	73,875	(89,305) 220.89%	163,180	295,500	132,320 55.22%		1,459,886	(6)
Other Objects	17,642	7,550	(10,092) 233.67%	17,642	30,200	12,558 58.42%		8,930	
Contingency	0	12,500	12,500 0.00%	0	50,000	50,000 0.00%			
Interschool Allocations	0	0	12,500 0.00%	0	0	0 N/A		0	
Total Expenditures	\$ 3,415,073	\$ 3,693,779	\$ 278,706 92.45%	\$ 3,415,073	\$ 14,775,119	\$ 11,360,046 23.11%		\$ 4,734,775	(7)

Footnotes:

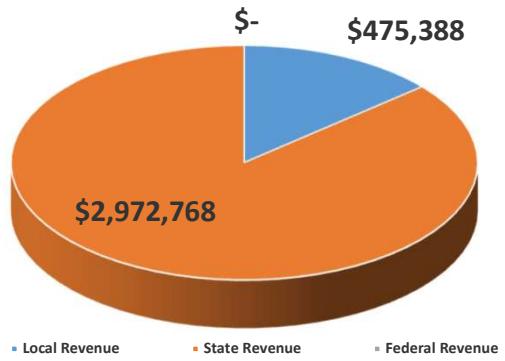
- (1) Salaries expenditures are under budget at 91.2% QTD and YTD at 22.8%. This is due to staffing savings with summer turnover.
- (2) Employee Benefits expenditures are below budget at 80.1% QTD and at 20% YTD budget. Due to staff turnover, as well.
- (3) Purchased/Professional Services expenditures are under budget at 83% QTD and under budget at 20.8% YTD.
- (4) Other Services for QTD are under budget at 93.6%. YTD is at 23.4%.
- (5) Supplies and Materials expenditures are at 93.8% QTD and 23.5% YTD.
- (6) Capital outlay is over budget at 220.9% QTD and over budget at 55.2% YTD. We've made payments to architects in this line that will be rolled into the refinance/reimbursed by the new bonds.
- (7) Other Objects were 233.7% QTD and 58.4% YTD due to back taxes paid for years prior. The Contingency has not been used.
- (8) Overall GF Expenditures are under budget at 92.5% QTD and are under budget at 23.1% YTD.

Monument Academy
Quarterly Financial Summary
General Fund
9/30/2025

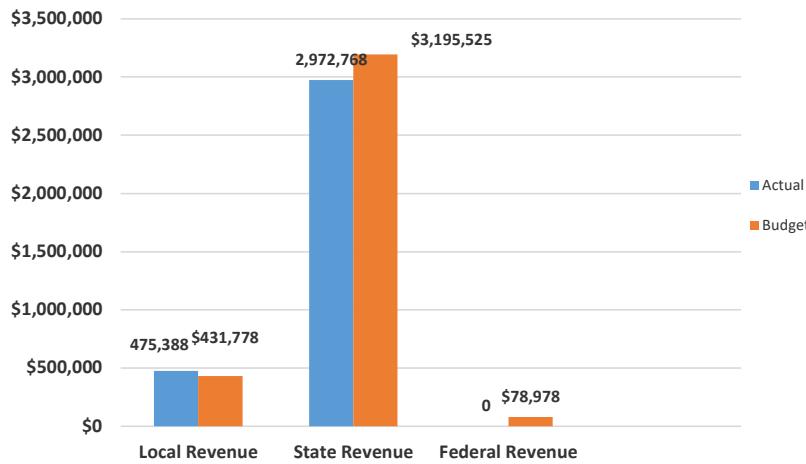
QTD General Fund Revenues



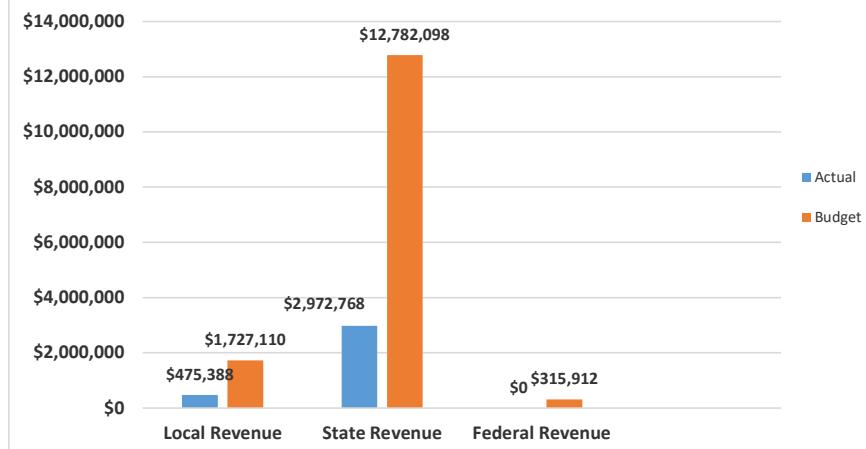
YTD General Fund Revenues



QTD Revenue - Budget to Actual

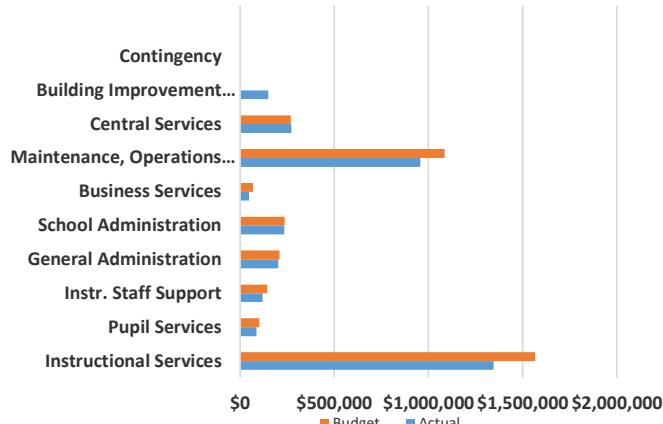


YTD Revenue - Budget to Actual

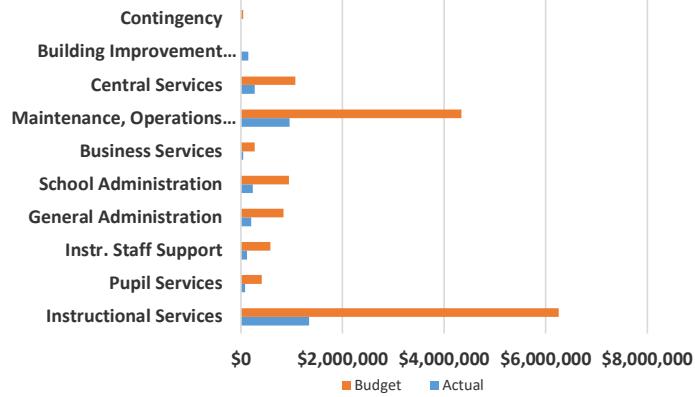


Monument Academy
Quarterly Financial Summary
General Fund
9/30/2025

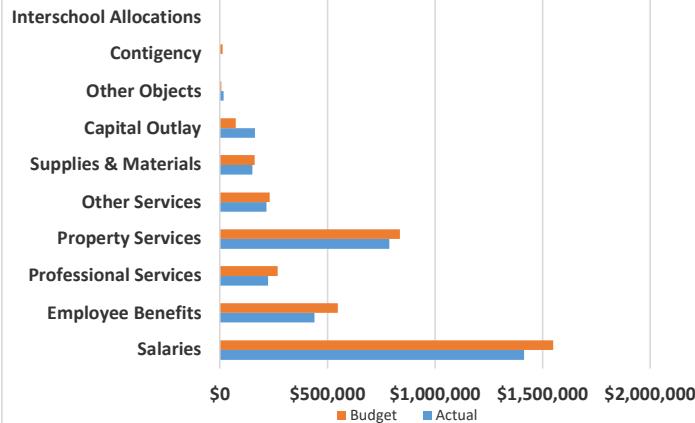
QTD Expenditures by Program



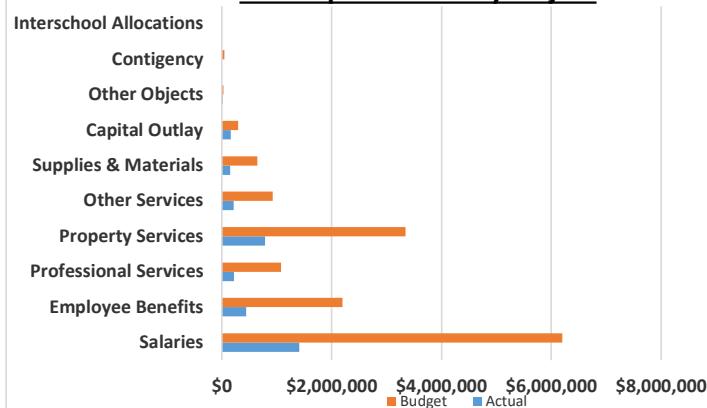
YTD Expenditures by Program



QTD Expenditures by Object



YTD Expenditures by Object



Monument Academy
Quarterly Financial Summary
PreSchool Fund
9/30/2025

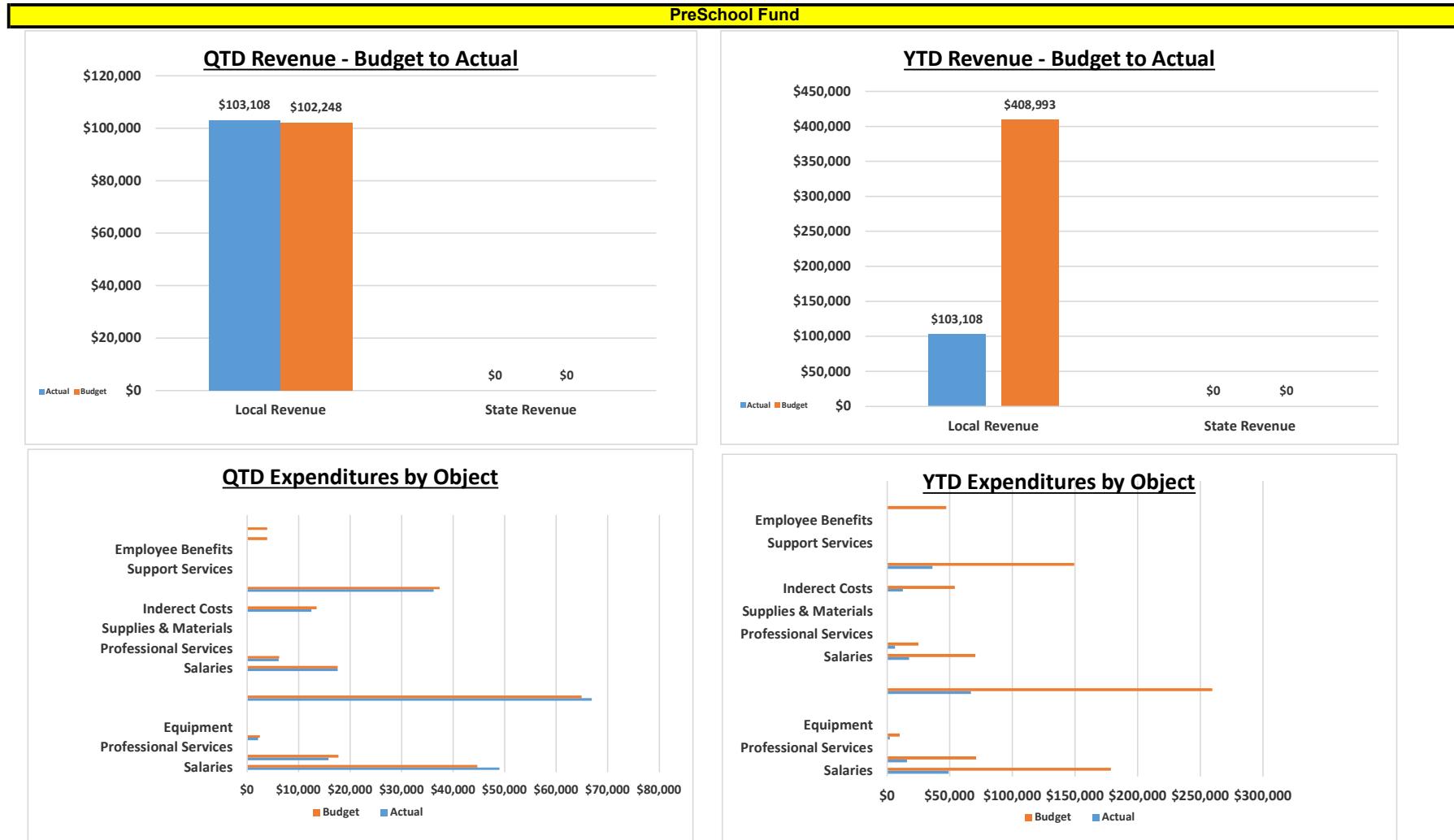
	FY 25-26 FIRST QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 1ST Quarter	
	1st QUARTER	1/4 x Annual	%		YTD	Annual	Percentage		YTD	Actual
	Actual	Budget	Variance	Used	Actual	Budget	Variance	Recv'd or Used		
Revenues										
Local Revenue	103,108	102,248	860	100.84%	103,108	408,993	(305,884)	25.21%	111,059	
State Revenue	0	0	0	N/A	0	0	0	N/A	0	
Total Revenues	\$ 103,108	\$ 102,248	860	100.84%	\$ 103,108	\$ 408,993	(\$305,884)	25.21%	\$ 111,059	
Expenditures										
<u>Instruction</u>										
Salaries	48,973	44,661	(4,312)	109.66%	48,973	178,645	129,672	27.41%	43,709	
Employee Benefits	15,803	17,750	1,947	89.03%	15,803	71,000	55,197	22.26%	10,865	
Professional Services	0	0	0	N/A	0	0	0	N/A	0	
Supplies & Materials	2,138	2,500	362	85.51%	2,138	10,000	7,862	21.38%	3,639	
Equipment	0	0	0	N/A	0	0	0	N/A	2,495	
Other Objects	0	0	0	N/A	0	0	0	N/A	0	
Total Instruction	66,914	64,911	(2,003)	103.09%	66,914	259,645	192,731	25.77%	60,708	
<u>School Administration</u>										
Salaries	17,575	17,574	(1)	100.00%	17,575	70,298	52,723	25.00%	17,575	
Employee Benefits	6,151	6,250	99	98.41%	6,151	25,000	18,849	24.60%	6,133	
Professional Services	0	0	0	N/A	0	0	0	N/A	0	
Property 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	
Equipment	0	0	0	N/A	0	0	0	N/A	0	
Indirect Costs	12,477	13,513	1,036	92.33%	12,477	54,050	41,573	23.08%	11,853	
Total School Administration	36,202	37,337	1,135	96.96%	36,202	149,348	113,146	24.24%	35,561	
<u>Support Services</u>										
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	3,938	3,938	0.00%	0	47,250	47,250	0.00%	0	
Total Support Services	0	3,938	3,938	0.00%	0	0	47,250	N/A	0	
Total Expenditures	\$ 103,116	\$ 106,186	\$ 3,070	97.11%	\$ 103,116	\$ 408,993	\$ 353,126	25.21%	\$ 96,269	
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)	\$ (8)	\$ (3,938)	\$ 3,930		\$ (8)	\$ -	\$ 47,242	N/A	\$ 14,790	
Audited/Estimated Fund Balance, Beginning of Year					1,878	75,000	(73,122)		68,248	
Fund Balance, End of Period					\$ 1,870	\$ 75,000	\$ (25,880)		\$ 83,038	
	Cash in Bank - Integrity									

Footnotes:

- (1) Revenues are on budget at 100.8% QTD. YTD is on track at 25.2%. UPK will start in October.
- (2) Preschool Salaries are slightly over budget at 109.7% QTD and 27.4% YTD. Due to some staffing changes made that will be corrected with mid-year budget.
- (3) Supplies & Materials are at 85.5% QTD and are under budget at 21.4% YTD.
- (4) Total expenditures for the month are on budget at 97.1% QTD and at 25.2% YTD.
- (5) QTD loss of (\$8).

Footnotes

Monument Academy
Quarterly Financial Summary
Preschool Fund
9/30/2025



Monument Academy
Quarterly Financial Summary
Facilities Corp Fund
9/30/2025

	FY 25-26 FIRST QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 1ST Quarter	Footnotes
	1st QUARTER	1/4 x Annual	%		YTD	Annual	Percentage			
	Actual	Budget	Variance	Used	Actual	Budget	Variance	Recv'd or Used		
Revenues										
Interest Income	14,711	7,500	7,211	196.14%	14,711	30,000	(15,289)	49.04%	19,345	
Lease Income - Intercept 2019	231,884	228,750	3,134	101.37%	231,884	915,000	(683,116)	25.34%	233,034	
Total Revenues	\$ 246,595	\$ 236,250	\$ 10,345	104.38%	\$ 246,595	\$ 945,000	\$ (698,405)	26.09%	\$ 252,379	
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	3,000	2,500	(500)	120.00%	3,000	10,000	7,000	30.00%	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	0	102,478	102,478	0.00%	0	409,913	409,913	0.00%	0	(1)
Principal - 2014 Bonds	0	126,250	126,250	0.00%	0	505,000	505,000	0.00%	0	(2)
Total Expenditures	\$ 3,000	\$ 231,228	\$ 228,228	1.30%	\$ 3,000	\$ 924,913	\$ 921,913	0.32%	\$ -	
Other Financing Uses										
Transfers Out	0	0	0	N/A	0	0	0	N/A	157,981	
Total Other Financing Uses	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A	\$ 157,981	
Income (Loss)	\$ 243,595	\$ 5,022	\$ 238,573							
Audited/Estimated Fund Balance, Beginning of Year										
Fund Balance, End of Period										

Cash in Bank	6/30/25	9/30/25
Bond Principal Fund - 2014	428,989	559,210
Bond Interest Fund - 2014	115,064	218,789
Bond Reserve Fund - 2014	938,151	946,699
Bond R&R Fund - 2014	120,774	121,875
Total Cash in Bank	\$1,602,978	\$1,846,573

Footnotes:

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

Monument Academy
Quarterly Financial Summary
Foundation Fund
9/30/2025

	FY 25-26 FIRST QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 1ST Quarter		Footnotes	
	1st QUARTER		1/4 x Annual		YTD		Annual		Percentage			
	Actual	Budget	Variance	Used	Actual	Budget	Variance	Recv'd or Used	YTD	Actual		
Revenues												
Interest Income	13,591	13,750	(159)	98.84%	13,591	55,000	(41,409)	24.71%	17,002			
Lease Income Intercept - 2019 Bonds	458,000	462,500	(4,500)	99.03%	458,000	1,850,000	(1,392,000)	24.76%	458,313			
Total Revenues	\$ 471,591	\$ 476,250	\$ (4,659)	99.02%	\$ 471,591	\$ 1,905,000	\$ (1,433,409)	24.76%	\$ 475,314			
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	706	4,188	3,482	16.87%	706	16,750	16,044	4.22%	719			
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	0	346,749	346,749	0.00%	0	1,386,995	1,386,995	0.00%	0		(1)	
Principal - 2019 Bonds	0	0	0	N/A	0	0	0	N/A	0		(2)	
Total Expenditures	\$ 706	\$ 350,937	\$ 350,231	0.20%	\$ 706	\$ 1,403,745	\$ 1,403,039	0.05%	\$ 719			
Other Financing Uses												
Transfers Out	65,317	0	(65,317)	N/A	65,317	0	0	N/A	75,864			
Total Other Financing Uses	\$ 65,317	\$ -	\$ (65,317)	N/A	\$ 65,317	\$ -	\$ (65,317)	N/A	\$ 75,864			
Income (Loss)	\$ 405,568	\$ 125,313	\$ 280,254									
Audited/Estimated Fund Balance, Beginning of Year												
Fund Balance, End of Period												

Cash in Bank	<u>6/30/25</u>	<u>9/30/25</u>
Integrity Checking MAF	1,793	1,798
Bond Principal Fund - 2019	45,922	158,093
Bond Interest Fund - 2019	172,061	455,989
Bond Reserve Fund - 2019	917,083	926,548
 Total Cash in Bank	 \$1,136,860	 \$1,542,427

Footnotes:

- (1) Interest payments on the 2019 bonds are paid in Dec 2024 and June 2025.
- (2) Principal on the 2019 bonds will be paid in June 2025.

Monument Academy
Quarterly Financial Summary
Student Activity Fund
9/30/2025

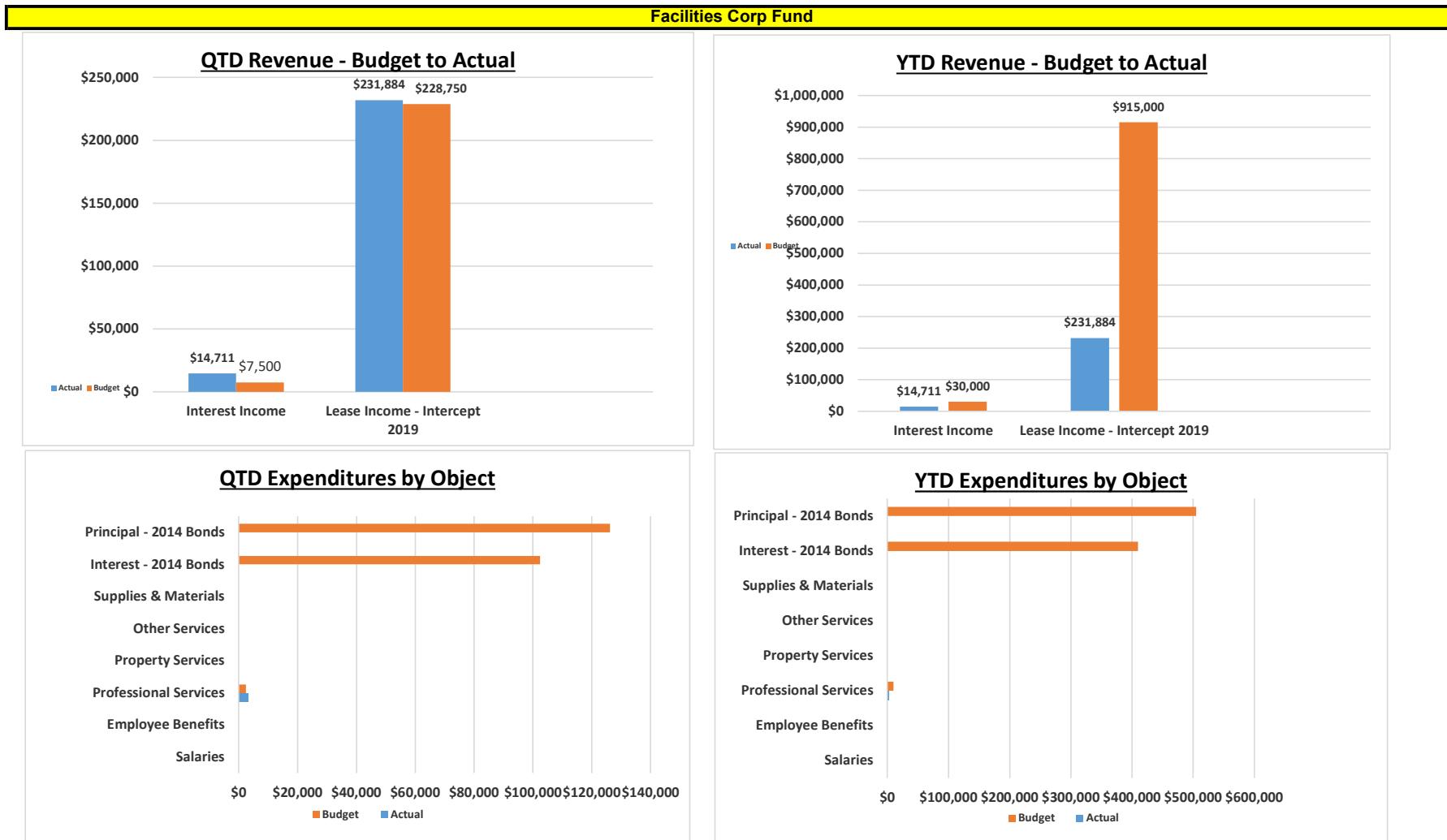
	FY 25-26 FIRST QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 1ST Quarter		Footnotes	
	1st QUARTER		1/4 x Annual		YTD		Annual		Percentage			
	Actual	Budget	Variance	Used	Actual	Budget	Variance	Recv'd or Used	YTD	Actual		
Revenues												
Local Revenue	53,750	50,000	3,750	107.50%	53,750	200,000	(146,250)	26.87%	71,591			
State Revenue	0	0	0	N/A	0	0	0	N/A	0			
Total Revenues	\$ 53,750	\$ 50,000	\$ 3,750	107.50%	\$ 53,750	\$ 200,000	\$ (146,250)	26.87%	\$ 71,591		(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	21,283	20,000	(1,283)	106.41%	21,283	80,000	58,717	26.60%	39,189			
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	5,521	30,000	24,479	18.40%	5,521	120,000	114,479	4.60%	19,546			
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	\$ 26,804	\$ 50,000	\$ 23,196	53.61%	\$ 26,804	\$ 200,000	\$ 173,196	13.40%	\$ 58,735		(1)	
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)	\$ 26,946	\$ -	\$ 26,946		\$ 26,946		\$ 26,946		\$ 12,855			
Audited/Estimated Fund Balance, Beginning of Year					131,705	110,000	21,705		100,825			
Fund Balance, End of Period					\$ 158,651	\$ 110,000	\$ 48,651		\$ 113,680			
Cash in Bank - Integrity \$ 160,432												

Footnotes:

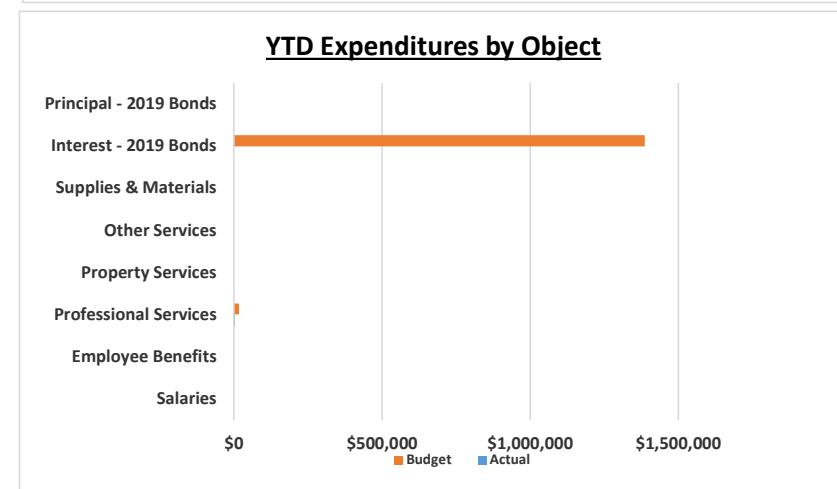
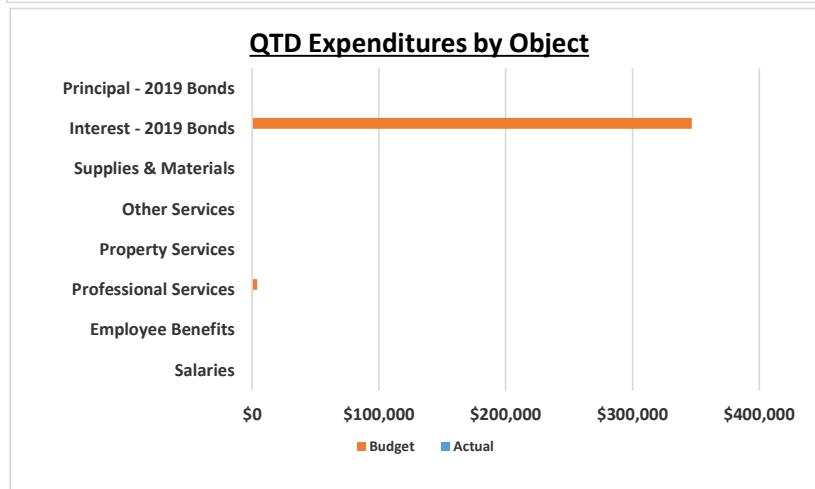
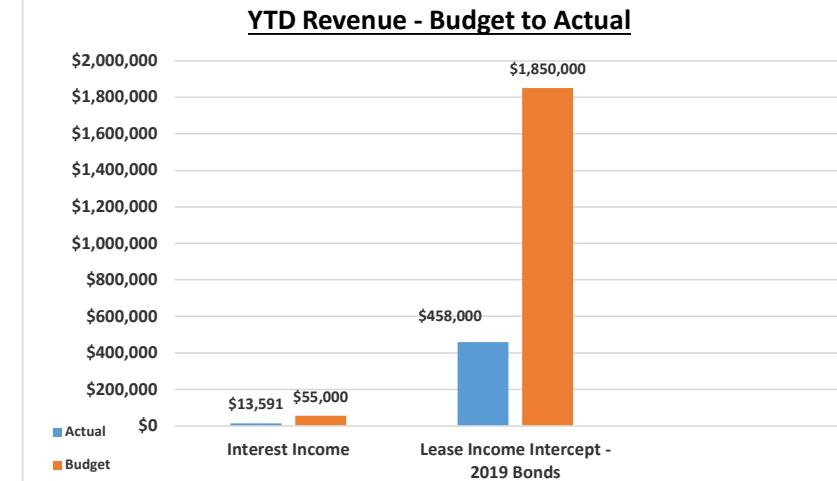
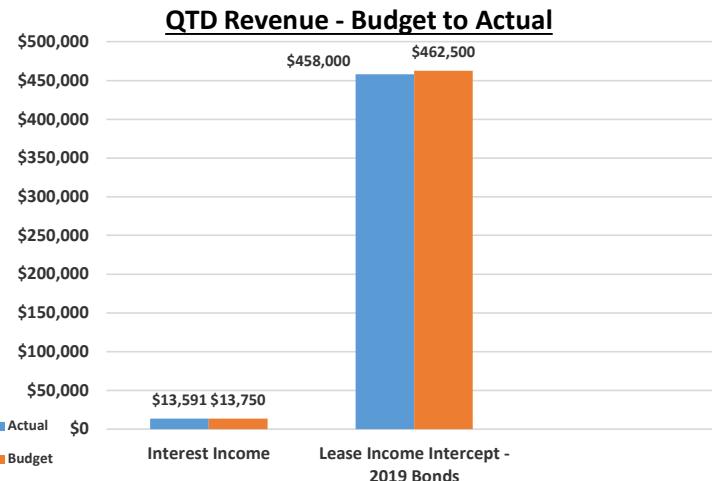
(1) Revenues are at 107.5% QTD from fall activities. YTD are at 26.9%.

(2) Expenditures are at 53.6% QTD and are at 13.4% YTD.

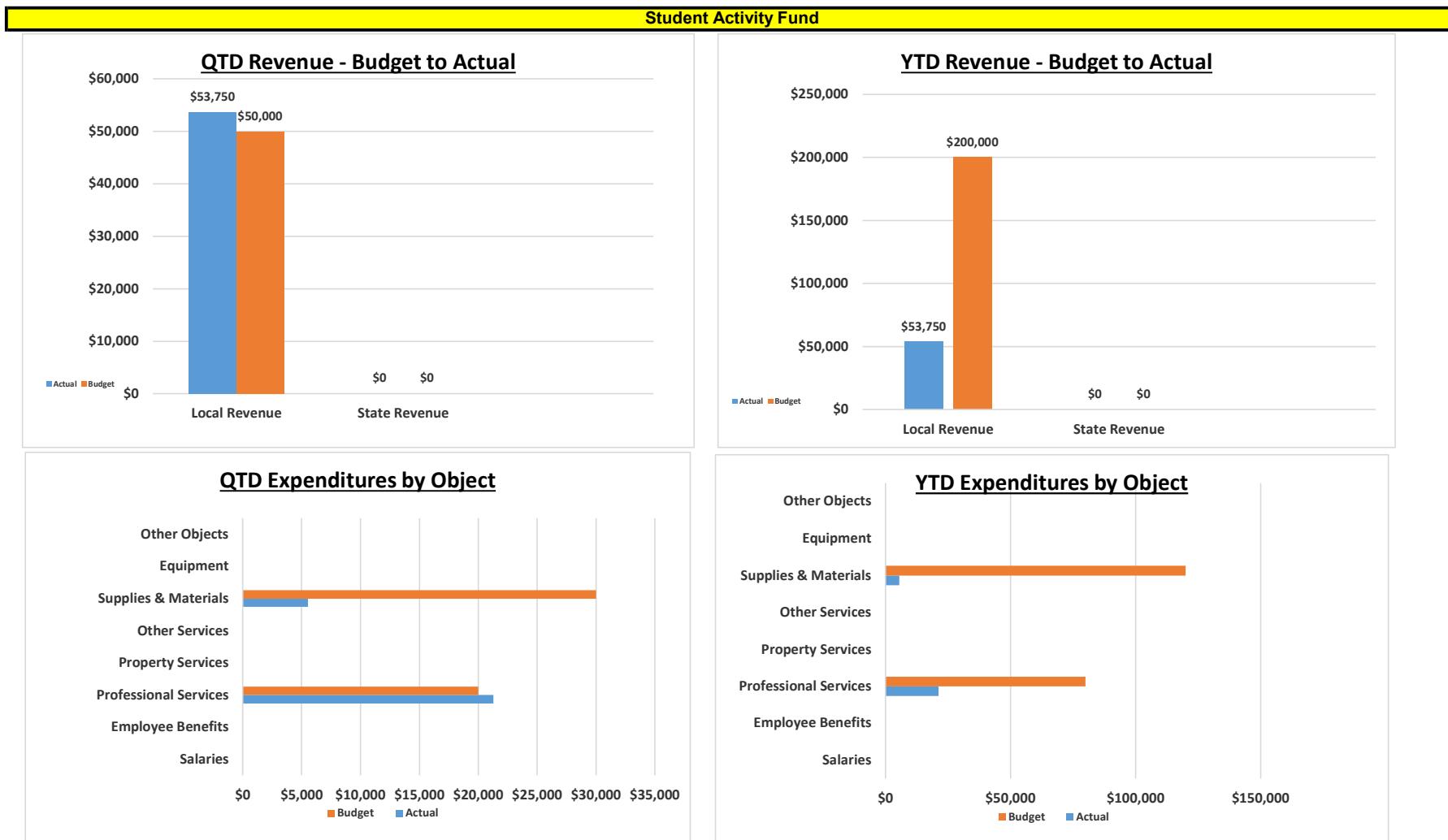
Monument Academy
Quarterly Financial Summary
Special Revenue Funds
9/30/2025



Monument Academy
Quarterly Financial Summary
Special Revenue Funds
9/30/2025
Foundation Fund



Monument Academy
Quarterly Financial Summary
Special Revenue Funds
9/30/2025



Monument Academy

Optional Supplemental Information

Fiscal Year 2025-26



Monument Academy

School Financials

General Fund

9/30/2025

Monument Academy Elementary				Monument Academy Middle				Monument Academy High				
	FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance		FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance		FY 24/25 YTD Actual	FY 24/25 Budget	FY 24/25 Variance	
	%	Utilization			%	Utilization			%	Utilization		
Beginning Fund Balance												
Revenues												
Property Taxes - MLO	94,857	368,301	273,444	25.76%	56,489	219,505	163,016	25.73%	18,890	73,168	54,278	25.82%
Earnings on Investments	41,111	94,834	53,723	43.35%	24,502	41,040	16,538	59.70%	8,167	23,000	14,833	35.51%
Instructional Materials Fees	78,232	102,575	24,343	76.27%	71,883	101,745	29,862	70.65%	23,732	33,915	10,183	69.97%
Comm Svcs/Athletics Fees	24,577	70,250	45,673	34.98%	21,796	41,500	19,704	52.52%	7,092	71,975	64,883	9.85%
Other Local Revenues	1,513	6,000	4,487	25.22%	1,632	7,000	5,368	23.32%	915	472,302	471,387	0.19%
Total Local Revenues	240,290	641,960	401,670	37.43%	176,301	410,790	234,489	42.92%	58,797	674,360	615,563	8.72%
Per-Pupil Funding	1,595,629	6,636,920	5,041,291	24.04%	999,460	3,955,560	2,956,100	25.27%	270,399	1,318,520	1,048,121	20.51%
Capital Construction Funds	59,778	228,540	168,762	26.16%	35,627	138,450	102,823	25.73%	11,876	52,260	40,384	22.72%
Education of the Handicapped	0	50,000	50,000	0.00%	0	35,848	35,848	0.00%	0	125,000	125,000	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	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	1,655,407	7,156,460	5,501,053	23.13%	1,035,087	4,129,858	3,094,771	25.06%	282,274	1,495,780	1,213,506	18.87%
Other Federal Revenue	0	54,000	54,000	0.00%	0	65,637	65,637	0.00%	0	70,500	70,500	0.00%
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	0	54,000	54,000	0.00%	0	65,637	65,637	0.00%	0	70,500	70,500	0.00%
Transfer from Other Funds	0	0	0	0	0	0	0	0	65,317	65,317	0	0
Total Transfers	0	0	0	0	0	0	0	0	65,317	65,317	0	0
Total Revenues & Transfers	\$1,895,697	\$7,852,420	\$5,956,723	24.14%	\$1,211,389	\$4,606,285	\$3,394,896	26.30%	\$406,388	\$2,240,640	\$1,899,569	18.14%
												\$3,513,474
Instruction (1000s)												
Salaries	465,523	2,062,214	1,596,691	22.57%	263,512	1,141,313	877,801	23.09%	123,676	580,120	456,444	21.32%
Employee Benefits	145,813	865,698	719,885	16.84%	91,015	358,762	267,747	25.37%	43,495	178,729	135,234	24.34%
Purch Svcs	0	0	0	N/A	0	1,500	1,500	0.00%	0	1,500	1,500	0.00%
Other Exp	0	2,025	2,025	0.00%	0	1,750	1,750	0.00%	192	1,875	1,683	10.25%
Supplies & Materials	34,147	128,000	93,853	26.68%	17,362	54,425	37,063	31.90%	6,146	44,075	37,929	13.94%
Capital Outlay	58	12,500	12,442	0.46%	0	0	0	N/A	0	0	0	N/A
Total Instruction	645,540	3,070,437	2,424,897	21.02%	371,889	1,557,750	1,185,861	23.87%	173,509	806,299	632,790	21.52%
Special Education (1700s)												
Salaries	39,976	180,152	140,176	22.19%	17,706	86,404	68,698	20.49%	21,975	83,871	61,896	26.20%
Employee Benefits	9,814	61,612	51,798	15.93%	6,519	30,119	23,600	21.65%	7,614	18,472	10,858	41.22%
Purch Svcs	5,279	70,000	64,721	7.54%	0	14,500	14,500	0.00%	1,970	32,000	30,030	6.16%
Other Exp	18,756	78,000	59,244	24.05%	11,179	45,575	34,396	24.53%	3,726	17,203	13,477	21.66%
Supplies & Materials	50	3,000	2,951	1.65%	0	500	568	-13.60%	0	500	500	0.00%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Total Special Education	73,874	392,764	318,889	18.81%	35,336	177,098	141,762	19.95%	35,285	152,046	116,761	23.21%
Athletics/Co-Curricular (1800s)												
Salaries	0	0	0	N/A	4,500	33,500	29,000	13.43%	0	20,000	20,000	0.00%
Employee Benefits	0	0	0	N/A	1,028	7,655	6,627	13.43%	0	4,570	4,570	0.00%
Purch Svcs	0	0	0	N/A	0	11,400	11,400	0.00%	400	10,250	9,850	3.90%
Other Exp	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	0	0	0	N/A	182	1,100	918	16.59%	1,610	8,300	6,690	19.40%
Capital Outlay	0	0	0	N/A	98	775	677	12.64%	111	225	114	49.33%
Dues & Fees	0	0	0	N/A	300	500	200	60.00%	500	7,000	6,500	7.14%
Total Athletics/CoCurricu	0	0	0	N/A	6,109	54,930	48,821	11.12%	2,621	50,345	47,724	5.21%
Pupil Support Svcs												
Salaries	33,298	128,749	95,451	25.86%	12,026	54,184	42,159	22.19%	20,755	89,618	68,863	23.16%
Employee Benefits	10,955	86,330	75,374	12.69%	3,212	17,418	14,207	18.44%	5,243	28,662	23,419	18.29%
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	865	2,500	1,635	34.61%	0	0	0	N/A	664	2,200	1,536	30.20%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Total Pupil Services	45,119	217,579	172,460	20.74%	15,237	71,603	56,365	21.28%	26,662	120,480	93,818	22.13%

Monument Academy

School Financials

General Fund

9/30/2025

	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	49,588	207,481	157,893	23.90%	0	0	0	N/A	17,731	152,778	135,047	11.61%
Employee Benefits	12,969	61,641	48,672	21.04%	0	0	0	N/A	6,128	54,443	48,315	11.26%
Purch Svcs	16,517	45,000	28,483	36.70%	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	13,004	40,000	26,996	32.51%	0	0	0	N/A	3,026	18,000	14,974	16.81%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Interschool Allocations	0	0	0	N/A	20,164	72,534	52,370	27.80%	(20,164)	(72,534)	(52,370)	27.80%
Total Instr Staff Services	92,079	354,122	262,043	26.00%	20,164	72,534	52,370	27.80%	6,721	152,687	145,966	4.40%
General Administration												
Salaries	22,500	90,000	67,500	25.00%	0	0	0	N/A	15,000	60,000	45,000	25.00%
Employee Benefits	6,323	23,385	17,062	27.04%	0	0	0	N/A	4,215	15,590	11,375	27.04%
Purch Svcs	22,307	107,000	84,693	20.85%	0	0	0	N/A	21,128	77,000	55,872	27.44%
Other Exp	59,870	253,839	193,969	23.59%	0	0	0	N/A	47,576	200,393	152,817	23.74%
Supplies & Materials	3,024	3,000	(24)	100.79%	0	0	0	N/A	962	3,250	2,288	29.61%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Dues & Fees	0	2,000	2,000	0.00%	0	0	0	N/A	0	500	500	0.00%
Contingency	0	25,000	25,000	0.00%	66,217	278,665	212,448	23.76%	(66,217)	(278,665)	(212,448)	23.76%
Total General Admin	114,024	529,224	415,200	21.55%	66,217	278,665	212,448	23.76%	22,664	103,068	55,404	21.99%
School Administration												
Salaries	75,001	350,565	275,564	21.39%	59,142	189,325	130,183	31.24%	39,017	141,000	101,983	27.67%
Employee Benefits	21,169	109,390	88,221	19.35%	14,407	57,174	42,767	25.20%	9,788	43,856	34,068	22.32%
Purch Svcs	(2,177)	24,000	26,177	-9.07%	0	0	0	N/A	0	2,500	2,500	0.00%
Other Exp	0	1,000	1,000	0.00%	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	279	4,750	4,471	5.87%	0	2,000	2,000	0.00%	1,012	4,000	2,988	25.29%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Dues & Fees	14,642	17,000	2,358	86.13%	0	1,000	1,000	0.00%	2,200	2,200	0	100.00%
Total School Admin	108,914	506,705	397,791	21.49%	73,549	249,499	175,950	29.48%	52,017	193,556	141,539	26.87%
Business Services												
Salaries	18,250	87,850	69,600	20.77%	0	0	0	N/A	13,300	53,950	40,650	24.65%
Employee Benefits	5,464	24,958	19,494	21.89%	0	0	0	N/A	3,904	14,976	11,072	26.07%
Purch Svcs	3,691	54,220	50,529	6.81%	0	0	0	N/A	2,461	36,980	34,519	6.65%
Other Exp	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	415	2,000	1,585	20.73%	0	0	0	N/A	40	500	460	8.00%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Interschool Allocations	0	0	0	N/A	14,748	77,677	62,928	18.99%	(14,748)	(77,677)	(62,928)	18.99%
Total Business Services	27,819	169,028	141,209	16.46%	14,748	77,677	62,928	18.99%	4,956	28,730	23,774	17.25%
Facilities & Transportation												
Salaries	21,952	87,960	66,008	24.96%	0	0	0	N/A	13,705	53,220	39,515	25.75%
Employee Benefits	6,330	29,133	22,803	21.73%	0	0	0	N/A	5,157	17,842	12,685	28.91%
Purch Svcs	38,932	126,287	87,355	30.83%	0	0	0	N/A	40,953	129,387	88,434	31.65%
Purch Prof Svcs/Utilities	303,719	1,163,913	860,194	26.09%	0	0	0	N/A	484,518	2,185,500	1,700,982	22.17%
Other Exp	4,643	25,000	20,357	18.57%	0	0	0	N/A	5,584	26,000	20,416	21.48%
Supplies & Materials	17,745	143,000	125,255	12.41%	0	0	0	N/A	14,349	102,000	87,651	14.07%
Capital Outlay	54	252,000	251,946	0.02%	0	0	0	N/A	0	1,000	1,000	0.00%
Bldg Improvement Serv	0	0	0	N/A	0	0	0	N/A	149,906	0	0	N/A
Interschool Allocations	0	0	0	N/A	421,639	1,835,912	1,414,273	22.97%	(421,639)	(1,835,912)	(1,414,273)	22.97%
Total Facilities	393,374	1,827,293	1,433,918	21.53%	421,639	1,835,912	1,414,273	22.97%	292,533	679,037	536,410	43.08%
Central Services												
Salaries	44,398	187,641	143,243	23.66%	0	0	0	N/A	21,008	78,482	57,474	26.77%
Employee Benefits	13,012	60,703	47,691	21.44%	0	0	0	N/A	6,016	24,227	18,211	24.83%
Purch Svcs	40,051	173,500	133,449	23.08%	0	0	0	N/A	32,226	161,000	128,774	20.02%
Purch Prof Svcs/Utilities	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Other Exp	39,472	210,000	170,528	18.80%	0	0	0	N/A	26,316	66,000	39,684	39.87%
Supplies & Materials	25,883	55,000	29,117	47.06%	0	0	0	N/A	11,137	25,500	14,363	43.67%
Capital Outlay	8,158	13,000	4,842	62.75%	0	0	0	N/A	4,795	16,000	11,205	29.97%
Interschool Allocations	0	0	0	N/A	75,833	289,233	213,400	26.22%	(75,833)	(289,233)	(213,400)	26.22%
Total Central Services	170,975	699,845	528,870	24.43%	75,833	289,233	213,400	26.22%	25,665	81,976	56,311	31.31%
Total Expenditures	\$1,671,718	\$7,766,996	\$6,095,278	21.52%	\$1,100,721	\$4,664,899	\$3,564,178	23.60%	\$642,634	\$2,368,224	\$1,850,496	27.14%
Net Income	\$223,979	\$85,424	\$138,555		\$110,667	(\$58,614)	\$169,282		\$3,415,073			
												\$98,401

Monument Academy

School Financials

General Fund

9/30/2025

	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
Ending Fund Balance	\$2,274,191				\$1,020,500	\$446,905			\$2,781,276			\$6,075,967

Monument Academy

School Financials

General Fund

9/30/2025

	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	770,486	3,382,612	2,612,125	22.78%	356,886	1,504,727	1,147,841	23.72%	286,167	1,313,039	1,026,872	21.79%
Employee Benefits	231,849	1,322,851	1,091,002	17.53%	116,181	471,128	354,946	24.66%	91,560	401,367	309,807	22.81%
Purch Svcs	124,600	600,007	475,407	20.77%	0	27,400	27,400	0.00%	99,137	450,617	351,480	22.00%
Purch Prof Svcs/Utilities	303,719	1,163,913	860,194	26.09%	0	0	(11,179)	N/A	484,518	2,185,500	1,700,982	22.17%
Other Exp	122,741	569,864	447,123	21.54%	11,179	47,325	36,146	23.62%	83,395	311,471	228,076	26.77%
Supplies & Materials	95,411	381,250	285,839	25.03%	17,476	58,025	40,549	30.12%	38,946	208,325	169,379	18.70%
Capital Outlay	8,270	277,500	269,230	2.98%	98	775	677	12.64%	154,812	17,225	(137,587)	898.76%
Dues & Fees	14,642	19,000	4,358	77.06%	300	1,500	1,200	20.00%	2,700	9,700	7,000	27.84%
Contingency	0	25,000	25,000	0.00%	0	0	0	N/A	0	25,000	25,000	0.00%
Interschool Allocations	0	25,000			598,601	2,554,020			(598,601)	(2,554,020)		
Total Expenditures	\$1,671,718	\$7,766,996	\$6,070,278	21.52%	\$1,100,721	\$4,664,899	\$1,597,581	23.60%	\$642,634	\$2,388,224	\$3,681,009	27.14%
									\$3,415,073	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
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
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
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
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
10/1/2019	400,000.00	264,468.75	12,510,000.00			572,517.26	28,950,000.00		400,000.00
4/1/2020		256,468.75	12,510,000.00			725,718.75	28,950,000.00		0.00
10/1/2020	415,000.00	256,468.75	12,095,000.00			725,718.75	28,950,000.00		415,000.00
4/1/2021		248,168.75	12,095,000.00			725,718.75	28,950,000.00		0.00
10/1/2021	435,000.00	248,168.75	11,660,000.00			725,718.75	28,950,000.00		435,000.00
4/1/2022		239,468.75	11,660,000.00			725,718.75	28,950,000.00		0.00
10/1/2022	450,000.00	239,468.75	11,210,000.00			725,718.75	28,950,000.00		450,000.00
4/1/2023		230,468.75	11,210,000.00	380,000.00		725,718.75	28,570,000.00		380,000.00
10/1/2023	470,000.00	230,468.75	10,740,000.00			714,250.00	28,570,000.00		470,000.00
4/1/2024		221,068.75	10,740,000.00	405,000.00		714,250.00	28,165,000.00		405,000.00
10/1/2024	490,000.00	221,068.75	10,250,000.00			704,125.00	28,165,000.00		490,000.00
4/1/2025		211,268.75	10,250,000.00	425,000.00		704,125.00	27,740,000.00		425,000.00
10/1/2025	505,000.00	211,268.75	9,745,000.00			693,509.00	27,740,000.00		505,000.00
4/1/2026		198,643.75	9,745,000.00	27,740,000.00		693,486.00	0.00		27,740,000.00
10/1/2026	530,000.00	198,643.75	9,215,000.00						530,000.00
4/1/2027		190,031.25	9,215,000.00						0.00
10/1/2027	550,000.00	190,031.25	8,665,000.00						550,000.00
4/1/2028		180,750.00	8,665,000.00						0.00
10/1/2028	570,000.00	180,750.00	8,095,000.00						570,000.00
4/1/2029		170,418.75	8,095,000.00						0.00
10/1/2029	590,000.00	170,418.75	7,505,000.00						590,000.00
4/1/2030		159,725.00	7,505,000.00						0.00
10/1/2030	610,000.00	159,725.00	6,895,000.00						610,000.00
4/1/2031		144,475.00	6,895,000.00						0.00
10/1/2031	640,000.00	144,475.00	6,255,000.00						640,000.00
4/1/2032		128,475.00	6,255,000.00						0.00
10/1/2032	675,000.00	128,475.00	5,580,000.00						675,000.00
4/1/2033		111,600.00	5,580,000.00						0.00
10/1/2033	705,000.00	111,600.00	4,875,000.00						705,000.00
4/1/2034		97,500.00	4,875,000.00						0.00
10/1/2034	735,000.00	97,500.00	4,140,000.00						735,000.00
4/1/2035		82,800.00	4,140,000.00						0.00
10/1/2035	765,000.00	82,800.00	3,375,000.00						765,000.00
4/1/2036		67,500.00	3,375,000.00						0.00
10/1/2036	795,000.00	67,500.00	2,580,000.00						795,000.00
4/1/2037		51,600.00	2,580,000.00						0.00
10/1/2037	825,000.00	51,600.00	1,755,000.00						825,000.00
4/1/2038		35,100.00	1,755,000.00						0.00
10/1/2038	860,000.00	35,100.00	895,000.00						860,000.00
4/1/2039		17,900.00	895,000.00						0.00
10/1/2039	895,000.00	17,900.00	0.00						895,000.00

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 Sept 30, 2025

<u>Grade</u>	Oct Certified Pupil Count		As of 6/30/25 **	
	<u>Head Count</u>	<u>FTE</u>	<u>Head Count</u>	<u>FTE</u>
* Preschool	57	0	57	0
Kindergarten	83	77.12	90	81.6
1st grade	95	95	80	80
2nd grade	81	81	87	87
3rd grade	100	100	99	99
4th grade	102	102	102	102
5th grade	109	109	90	90
6th grade	103	103	130	130
7th grade	134	134	128	128
8th grade	124	124	135	135
9th grade	23	23	43	43
10th grade	26	26	35	35
11th grade	17	17	26	26
12th grade	24	24	23	23
Homeschool Program	64	32	37	18.5
Total Enrollment	1,085.00	1,047.12	1,105.00	1,078.10

* Preschool Students are not included for state funding.

** K-12 enrollment data from 6/30/25 is identical to the count of the last day of school, 5/16/25.

Series 2019A,B, 2014

Actual income and expenses as compared to the annual budget

Quarter Ended Sept 30, 2025

See Full Report