

Monument Academy

3rd Quarter Financial Statements

Fiscal Year 2025-26

March 31, 2025



Monument Academy
1150 Village Ridge Pt
Monument, Co 80132

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20-Apr-26

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 25-26 THIRD QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 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	335,563	401,724	(66,161)	83.53%	1,122,032	1,606,896	(484,865)	69.83%	1,309,523	(1)
State Revenue	3,044,162	3,123,270	(79,108)	97.47%	9,056,717	12,493,079	(3,436,362)	72.49%	9,468,246	
Federal Revenue	64,914	78,163	(13,249)	83.05%	220,620	312,650	(92,030)	70.56%	119,552	
Total Revenues	\$ 3,444,639	\$ 3,603,157	\$ (158,518)	95.60%	\$ 10,399,369	\$ 14,412,625	\$ (4,013,257)	72.15%	\$ 10,897,321	(2)
Expenditures by Program										
Instructional Services	1,426,754	1,498,762	72,008	95.20%	4,459,985	5,995,048	1,535,063	74.39%	4,229,904	(3)
Pupil Services	91,997	98,897	6,900	93.02%	289,008	395,586	106,578	73.06%	268,553	(3)
Instr. Staff Support	99,904	129,592	29,688	77.09%	322,773	518,368	195,595	62.27%	379,139	(4)
General Administration	173,600	211,491	37,891	82.08%	560,834	845,966	285,131	66.30%	718,337	(5)
School Administration	239,663	260,991	21,328	91.83%	749,378	1,043,966	294,588	71.78%	710,667	(5)
Business Services	60,558	65,772	5,214	92.07%	180,912	263,088	82,175	68.77%	206,732	(6)
Maintenance, Operations & Transp	957,878	1,095,368	137,490	87.45%	2,999,434	4,381,474	1,382,040	68.46%	4,534,425	(7)
Central Services	268,069	298,140	30,071	89.91%	777,238	1,192,560	415,322	65.17%	724,759	(8)
Building Improvement Services	84,600	0	(84,600)	N/A	536,349	0	(536,349)	N/A	0	(9)
Contingency	0	0	0	N/A	0	50,000	50,000	0.00%		
Total Expenditures	\$ 3,403,023	\$ 3,659,013	\$ 255,990	93.00%	\$ 10,875,912	\$ 14,686,055	\$ 3,810,143	74.06%	\$ 11,772,516	
Other Financing Uses										
Transfers In/Out	0	12,579	(12,579)	0.00%	50,317	50,317	0	100.00%	233,845	
Total Other Financing Uses	\$ -	\$ 12,579	\$ (12,579)	0.00%	\$ 50,317	\$ 50,317	\$ 100,634	100.00%	\$ 233,845	
Income (Loss)	\$ 41,616	\$ (68,435)	\$ 84,892		\$ (426,227)	\$ (323,747)	(102,480)	\$ 1	(641,351)	(10)
Audited/Estimated Fund Balance, Beginning of Year					5,977,566	3,036,162	2,941,404		3,036,162	
Fund Balance, End of Period					\$ 5,551,339	\$ 2,712,415	\$ 2,838,924		\$ 2,394,811	

Cash in Bank	6/30/25	3/31/25
Cash in Bank - Checking	(277,407)	(179,568)
Integrity Money Market	3,066,298	2,198,372
ColoTrust	3,622,398	4,466,508
Total Cash in Bank	\$6,411,289	\$6,485,313

\$ 110,122 YTD Income without Building Improvement Services that will be reimbursed with bond proceeds when the refinance closes

Footnotes:

- (1) Local Revenues are under budget at 83.5% QTD and YTD are at 69.8%. The Gala in the April will increase local revenue totals.
- (2) Overall Revenues are 95.6% QTD and 72.2% YTD. The district still owes the school some categorical funds.
- (3) Instructional program expenses are on budget at 95.2% QTD and at 74.4% YTD. Pupil Services are under budget at 93.0% QTD and 73.1% YTD.
- (4) Inst Staff Support program expenses are under budget at 77.1% QTD. YTD is 62.3%. Mostly due to lower costs in purchased services.
- (5) General Admin is under budget at 82.1% QTD and YTD is at 66.3%. The contingency has not been used, which is pulling the %'s down. School Admin is under budget at 91.8% QTD and at 71.8% YTD.
- (6) Business Services expenses are slightly under budget at 92.1% QTD and are under budget at 68.8% YTD.
- (7) Maint & Ops programs are under budget at 87.5% QTD and under budget at YTD 68.5%. Budgeted HVAC work is getting scheduled for early summer.
- (8) Central Services expenses are under budget at 89.9% QTD and at 65.2% YTD. Mostly due to lower costs in purchased services.
- (9) Bldg Impr Services represents capital expenditures to be reimbursed from the bond refinance.
- (10) QTD total expenditures are running under budget at 93.0% and are on target for YTD at 74.1%. This is a good position at this point in the fiscal year.

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

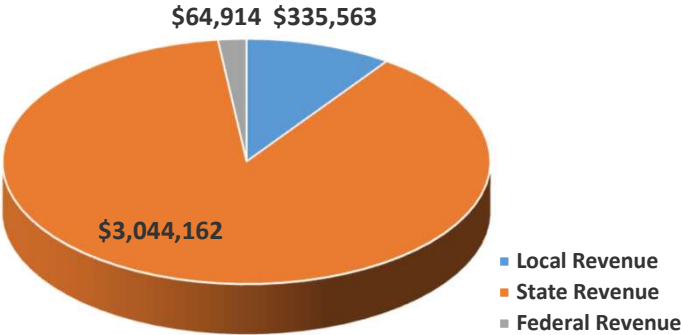
Expenditures by Object	FY 25-26 THIRD QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 3RD Quarter	Footnotes
	3rd QUARTER	1/4 x Annual	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
	Actual	Budget								
Salaries	1,491,047	1,554,639	63,592	95.91%	4,692,062	6,218,558	1,526,495	75.45%	1,425,893	(1)
Employee Benefits	474,006	485,600	11,594	97.61%	1,399,491	1,942,401	542,910	72.05%	411,958	(2)
Professional Services	257,772	284,056	26,284	90.75%	665,633	1,136,224	470,591	58.58%	223,681	(3)
Property Services	757,318	849,803	92,485	89.12%	2,465,386	3,399,213	933,827	72.53%	804,556	(4)
Other Services	246,805	243,390	(3,415)	101.40%	667,731	973,560	305,829	68.59%	210,397	(4)
Supplies & Materials	90,944	162,600	71,656	55.93%	367,797	650,400	282,603	56.55%	189,473	(5)
Capital Outlay	84,901	69,625	(15,276)	121.94%	596,728	278,500	(318,228)	214.26%	1,459,886	(6)
Other Objects	230	9,300	9,070	2.48%	21,084	37,200	16,116	56.68%	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	\$ 3,403,023	\$ 3,671,513	\$ 268,490	92.69%	\$ 10,875,912	\$ 14,686,056	\$ 3,810,144	74.06%	\$ 4,734,775	(7)

Footnotes:

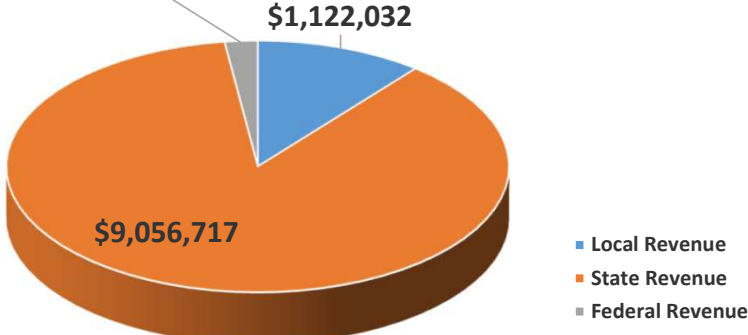
- (1) Salaries expenditures are slightly under budget at 95.9% QTD and YTD at 75.5%.
- (2) Employee Benefits expenditures are on budget at 97.6% QTD and at 72.1% YTD budget.
- (3) Purchased/Professional Services expenditures are under budget at 90.8% QTD and under budget at 58.6% YTD.
- (4) Property Services are running under budget at 89.1% and at 72.5% YTD. Other Services for QTD are on budget at 101.4%. YTD is at 68.6%.
- (5) Supplies and Materials expenditures are under budget at 55.9% QTD and 56.3% YTD.
- (6) Capital outlay is over budget at 121.9% QTD and over budget at 214.3% YTD. We've made payments to architects/owner rep in this line that will be rolled into the refinance/reimbursed by the new bonds.
- (7) Other Objects were 2.5% QTD and 56.7% YTD. The Contingency has not been used.
- (8) Overall GF Expenditures are under budget at 92.7% QTD and are on target at 74.1% YTD.

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

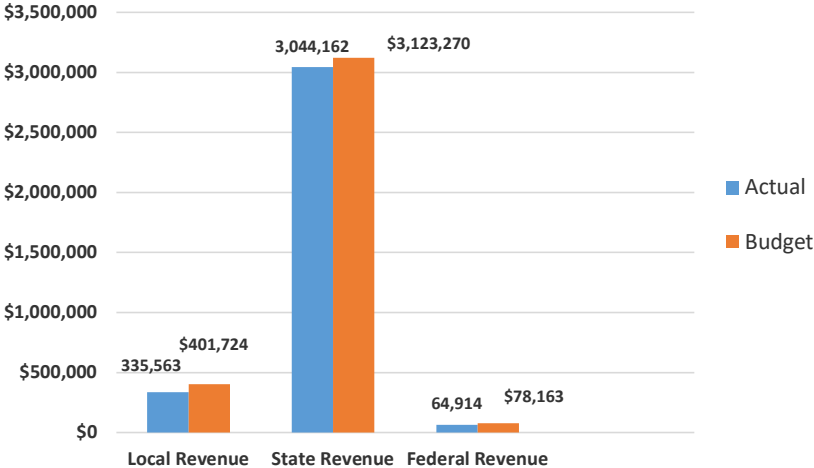
QTD General Fund Revenues



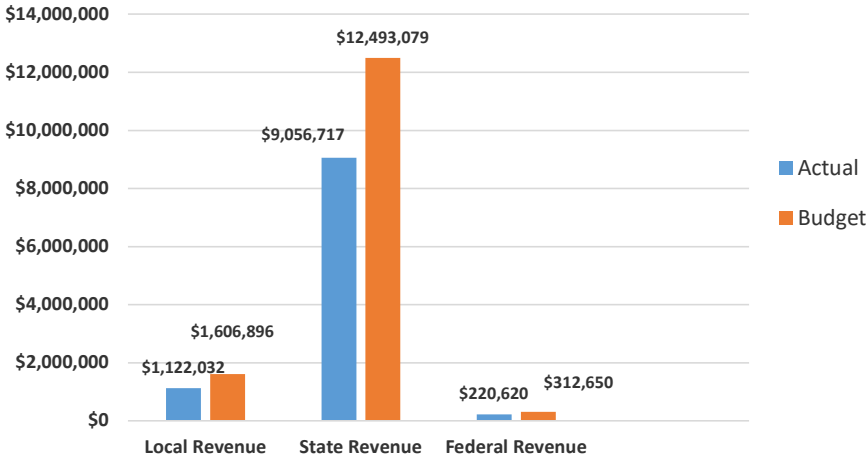
YTD General Fund Revenues



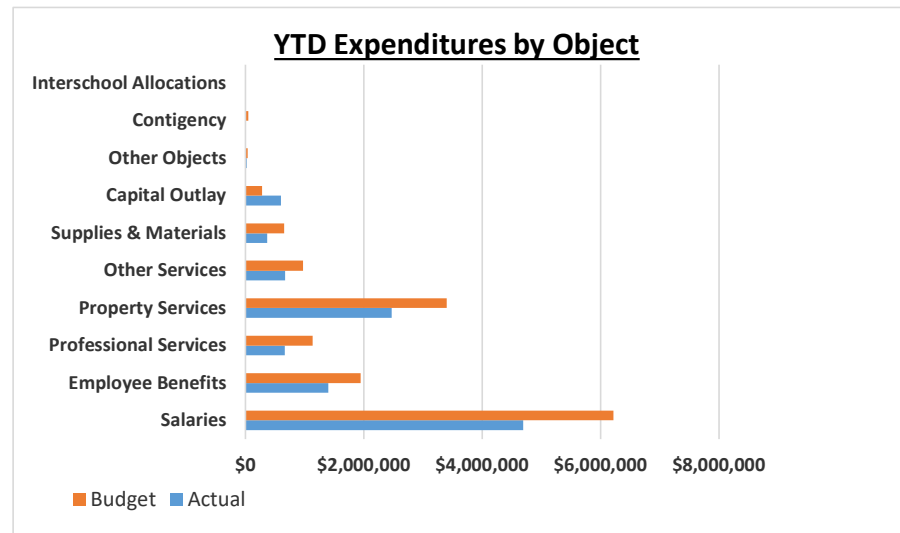
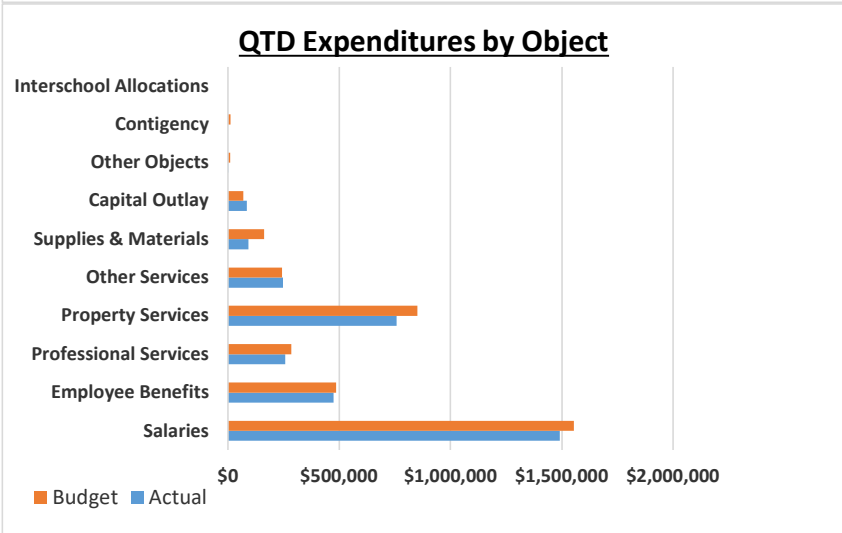
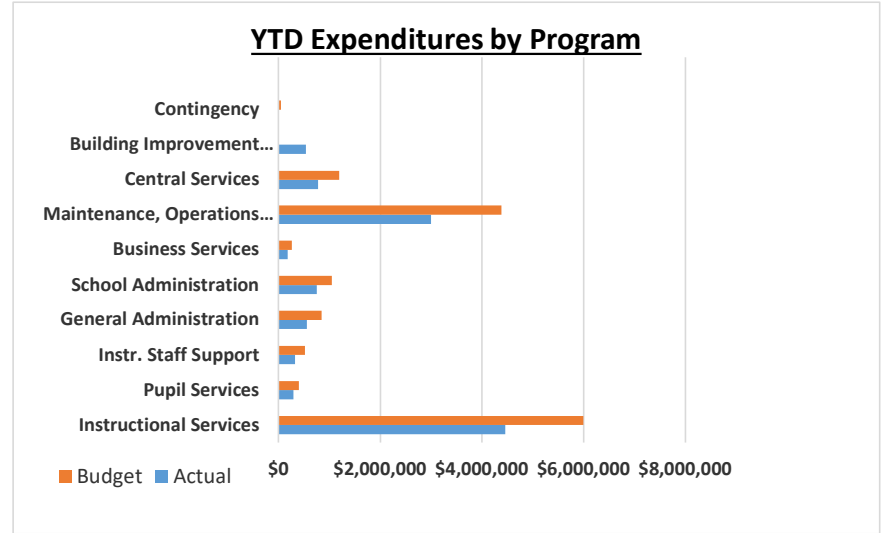
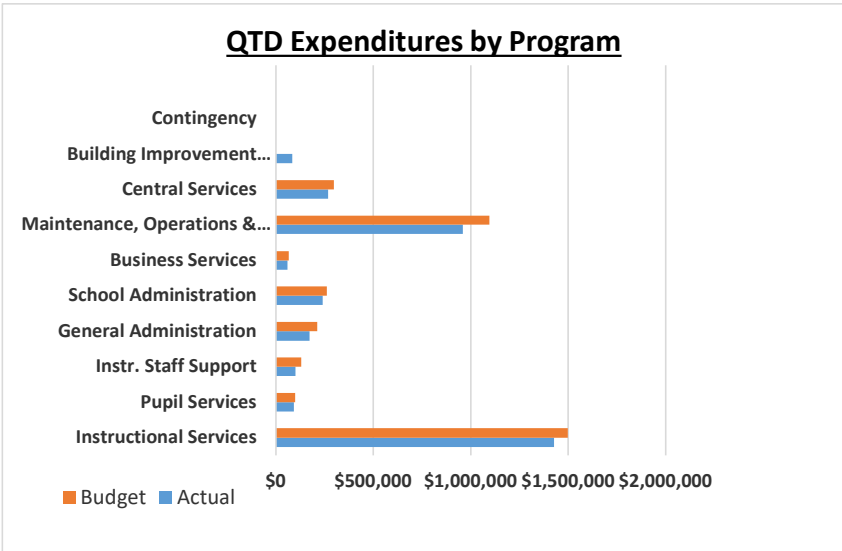
QTD Revenue - Budget to Actual



YTD Revenue - Budget to Actual



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



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

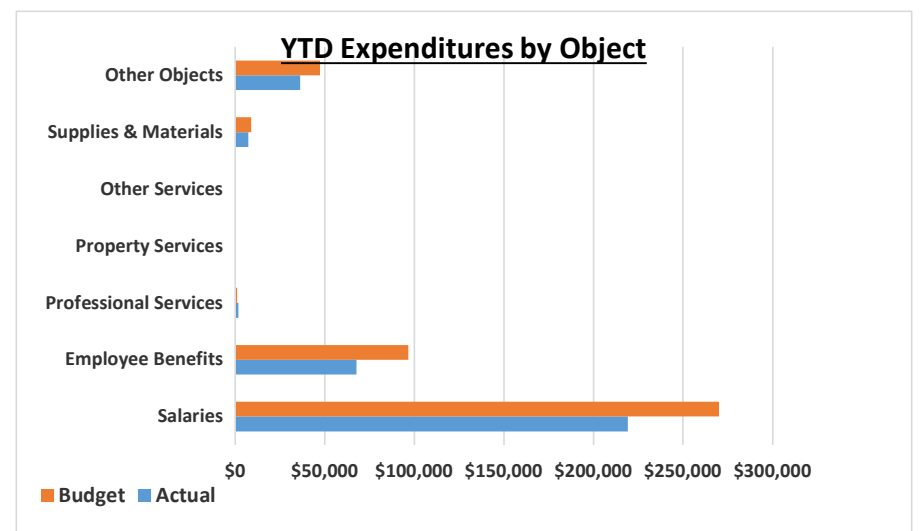
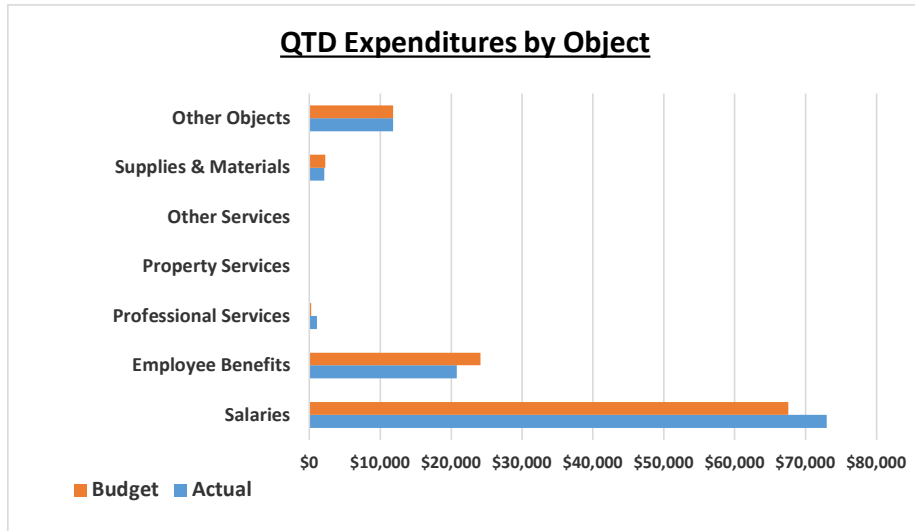
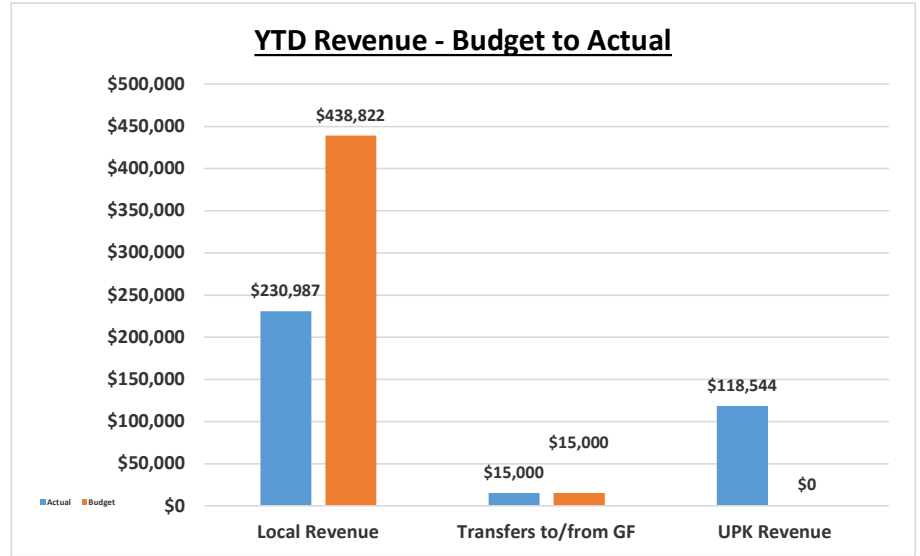
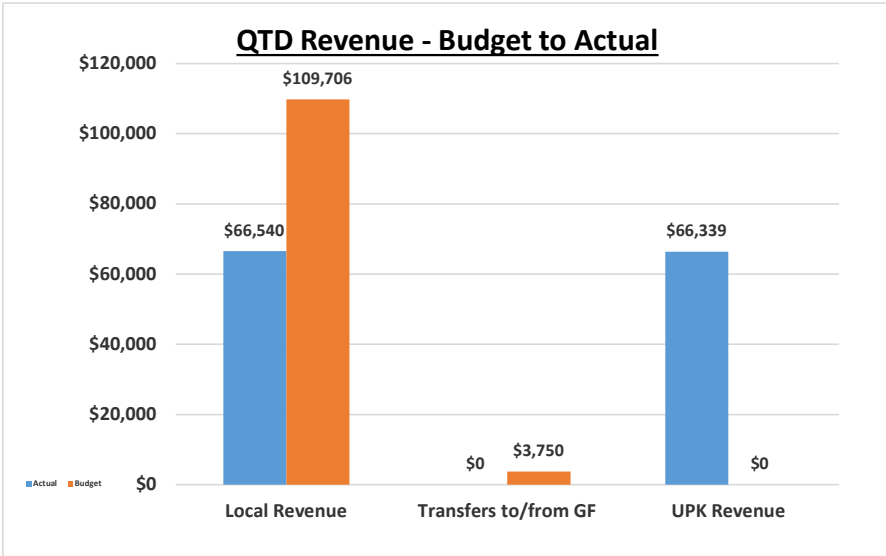
	FY 25-26 THIRD QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 3RD Quarter	Footnotes
	3rd QUARTER Actual	1/4 x Annual Budget	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	66,540	109,706	(43,166)	60.65%	230,987	438,822	(207,835)	52.64%	335,600	
Transfers to/from GF	0	3,750	(3,750)	0.00%	15,000	15,000	0	100.00%	0	
UPK Revenue	66,339	0	66,339	N/A	118,544	0	118,544	N/A	0	
Total Revenues	\$ 132,879	\$ 113,456	\$ 19,423	117.12%	\$ 364,531	\$ 453,822	\$ (89,291)	80.32%	\$ 335,600	(1)
Expenditures										
<u>Instruction</u>										
Salaries	55,418	49,974	(5,444)	110.89%	162,735	199,895	37,160	81.41%	169,402	(2)
Employee Benefits	14,671	18,019	3,348	81.42%	48,404	72,076	23,673	67.16%	42,933	
Professional Services	1,042	250	(792)	416.80%	1,645	1,000	(645)	164.50%	588	
Property Services	0	0	0	N/A	0	0	0	N/A	0	
Supplies & Materials	2,071	2,250	179	92.03%	7,249	9,000	1,751	80.55%	5,394	(2)
Equipment	0	0	0	N/A	0	0	0	N/A	2,495	
Total Instruction	73,202	70,493	(2,709)	103.84%	220,033	281,971	61,938	78.03%	220,811	
<u>School Administration</u>										
Salaries	17,575	17,574	(1)	100.00%	56,324	70,298	13,974	80.12%	35,150	
Employee Benefits	6,151	6,116	(35)	100.56%	19,274	24,463	5,189	78.79%	12,263	
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	235	
Supplies & Materials	0	0	0	N/A	0	0	0	N/A	0	(2)
Equipment	0	0	0	N/A	0	0	0	N/A	0	
Indirect Costs	11,813	11,813	1	100.00%	36,122	47,250	11,128	76.45%	23,725	
Total School Administration	35,538	35,503	(35)	100.10%	111,720	142,010	30,291	78.67%	71,373	
<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	0	0	N/A	0	0	0	N/A	0	
Total Support Services	0	0	0	N/A	0	0	0	N/A	0	
Total Expenditures	\$ 108,740	\$ 105,996	\$ (2,744)	102.59%	\$ 331,753	\$ 423,982	\$ 92,229	78.25%	\$ 328,375	(3)
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)	\$ 24,139	\$ 7,460	\$ 16,679		\$ 32,778	\$ 29,840	\$ 2,938	109.85%	\$ 7,225	(4)
Audited/Estimated Fund Balance, Beginning of Year					1,878	66,000	(64,122)		68,248	
Fund Balance, End of Period					\$ 34,656	\$ 95,840	\$ (61,184)		\$ 75,473	
Cash in Bank - Integrity			\$ 68,273							

Footnotes:

- (1) Revenues are over budget at 117.1% QTD. YTD is over budget at 80.3%. UPK started in October generating more enrollment and revenues. Preschool Salaries are over budget at 110.9% QTD and 81.4% YTD due to a one-time, returning staff bonuses and hiring of an additional para to help with UPK growth. Supplies & Materials are under budget at
- (2) 92.0% QTD and are at 80.6% YTD.
- (3) Total expenditures for the quarter are above budget at 102.6% QTD and at 78.3% YTD, mostly due to staff bonuses.
- (4) QTD income of \$24,139 and YTD is \$32,778.

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

PreSchool Fund



Monument Academy
Quarterly Financial Summary
Performing Arts Center Fund (43)
3/31/2025

	FY 25-26 THIRD QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 3RD Quarter	Footnotes
	3rd QUARTER	1/4 x Annual	Variance	% Used	YTD	Annual	Variance	Percentage	YTD	
	Actual	Budget			Actual	Budget		Recvd or Used	Actual	
Revenues										
Interest Income	827	0	827	N/A	827	0	827	N/A	0	
Local Income	1,000,000	0	1,000,000	N/A	1,000,000	0	1,000,000	N/A	0	
Total Revenues	\$ 1,000,827	\$ -	\$ 1,000,827	N/A	\$ 1,000,827	\$ -	\$ 1,000,827	N/A	\$ -	(1)
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	0	0	N/A	0	0	0	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	0	0	0	N/A	0	0	0	N/A	0	
Interest - 2014 Bonds	0	0	0	N/A	0	0	0	N/A	0	
Principal - 2014 Bonds	0	0	0	N/A	0	0	0	N/A	0	
Total Expenditures	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	N/A	\$ -	(2)
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)	\$ 1,000,827	\$ -	\$ 1,000,827		\$ 1,000,827	\$ -	\$ 1,000,827	N/A	\$ -	
Audited/Estimated Fund Balance, Beginning of Year					0	0	0		0	
Fund Balance, End of Period					\$ 1,000,827	\$ -	\$ 1,000,827		\$ -	

Cash in Bank	6/30/25	9/30/25
ColoTrust PAC	0	1,000,827
Integrity Bank	0	0
Total Cash in Bank	\$0	\$1,000,827

Footnotes:

- (1) We received a \$17M pledge to build a Performing Arts Center. \$1M for the initial installment was received and placed in CT.
- (2) We will be receiving architectural expenses soon.

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

	FY 25-26 THIRD QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 3RD Quarter	Footnotes
	3rd QUARTER	1/4 x Annual		%	YTD	Annual		Percentage	YTD	
	Actual	Budget	Variance	Used	Actual	Budget	Variance	Recvd or Used	Actual	
Revenues										
Interest Income	10,314	7,500	2,814	137.52%	36,752	30,000	6,752	122.51%	46,384	
Lease Income - Intercept 2019	231,822	228,750	3,072	101.34%	695,528	915,000	(219,472)	76.01%	696,803	
Total Revenues	\$ 242,136	\$ 236,250	\$ 5,886	102.49%	\$ 732,280	\$ 945,000	\$ (212,720)	77.49%	\$ 743,187	
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	1,500	750	(750)	200.00%	4,500	3,000	(1,500)	150.00%	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%	211,269	409,912	198,643	51.54%	221,069	(1)
Principal - 2014 Bonds	0	126,250	126,250	0.00%	505,000	505,000	0	100.00%	490,000	(2)
Total Expenditures	\$ 1,500	\$ 229,478	\$ 227,978	0.65%	\$ 720,769	\$ 917,912	\$ 197,143	78.52%	\$ 711,069	
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)	\$ 240,636	\$ 6,772	\$ 233,864		\$ 11,511	\$ 27,088	\$ (15,577)	42.50%	\$ (125,863)	
Audited/Estimated Fund Balance, Beginning of Year					1,602,984	1,694,204	(91,220)		1,694,204	
Fund Balance, End of Period					\$ 1,614,495	\$ 1,721,292	\$ (106,797)		\$ 1,568,341	

Cash in Bank	6/30/25	9/30/25
Bond Principal Fund - 2014	428,989	322,528
Bond Interest Fund - 2014	115,064	223,874
Bond Reserve Fund - 2014	938,151	944,270
Bond R&R Fund - 2014	120,774	123,818
Total Cash in Bank	\$1,602,978	\$1,614,489

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
3/31/2025

	FY 25-26 THIRD QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 3RD Quarter	Footnotes
	3rd QUARTER	1/4 x Annual	Variance	% Used	YTD	Annual	Variance	Percentage	YTD	
	Actual	Budget			Actual	Budget		Recvd or Used	Actual	
Revenues										
Interest Income	13,881	17,500	(3,619)	79.32%	42,752	70,000	(27,248)	61.07%	51,661	
Lease Income Intercept - 2019 Bonds	458,000	462,500	(4,500)	99.03%	1,374,000	1,850,000	(476,000)	74.27%	1,374,938	
Total Revenues	\$ 471,881	\$ 480,000	\$ (8,119)	98.31%	\$ 1,416,752	\$ 1,920,000	\$ (503,248)	73.79%	\$ 1,426,599	
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	840	376,250	375,410	0.22%	2,526	1,505,000	1,502,474	0.17%	2,548	(1)
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	
Building Improvement Services	0	1,000,000	1,000,000	0.00%	0	4,000,000	4,000,000	0.00%	0	
Interest - 2019 Bonds	0	346,749	346,749	0.00%	693,500	1,386,995	693,495	50.00%	704,125	(2)
Principal - 2019 Bonds	0	6,935,000	6,935,000	0.00%	0	27,740,000	27,740,000	0.00%	0	(3)
Total Expenditures	\$ 840	\$ 8,657,999	\$ 8,657,159	0.01%	\$ 696,026	\$ 34,631,995	\$ 33,935,969	2.01%	\$ 706,673	
Other Financing Uses										
Refi Sources	0	8,310,000	8,310,000	0.00%	0	33,240,000	33,240,000	0.00%		
Transfers Out	0	(16,329)	(16,329)	0.00%	(65,317)	(65,317)	(65,317)	100.00%	75,864	
Total Other Financing Uses	\$ -	\$ (16,329)	\$ (16,329)	0.00%	\$ (65,317)	\$ 33,174,683	\$ 33,240,000	-0.20%	\$ 75,864	
Income (Loss)	\$ 471,041	\$ (8,161,670)	\$ 8,632,710		\$ 655,410	\$ 462,688	\$ (1,199,217)	141.65%	\$ 644,062	
Audited/Estimated Fund Balance, Beginning of Year					1,136,859	1,125,000	11,859		1,147,320	
Fund Balance, End of Period					\$ 1,792,269	\$ 1,587,688	\$ (1,187,358)		\$ 1,791,382	

Cash in Bank	6/30/25	9/30/25
Integrity Checking MAF	1,793	1,807
Bond Principal Fund - 2019	45,922	382,298
Bond Interest Fund - 2019	172,061	464,588
Bond Reserve Fund - 2019	917,083	943,576
Total Cash in Bank	\$1,136,860	\$1,792,269

Footnotes:

- (1) Bank fees and all fees related to the refinance (bond counsel, MFA, etc).
- (2) Interest payments on the 2019 bonds are paid in Dec 2024 and June 2025.
- (3) Bullet Principal payment on the 2019 bonds due June 2025. Currently working on a refinance to close by the end of March 2025.

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

	FY 25-26 THIRD QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 3RD Quarter	Footnotes
	3rd QUARTER	1/4 x Annual	Variance	% Used	YTD	Annual	Variance	Percentage	YTD	
	Actual	Budget			Actual	Budget		Recvd or Used	Actual	
Revenues										
Local Revenue	32,508	50,000	(17,492)	65.02%	121,370	200,000	(78,630)	60.69%	145,255	
State Revenue	0	0	0	N/A	0	0	0	N/A	0	
Total Revenues	\$ 32,508	\$ 50,000	\$ (17,492)	65.02%	\$ 121,370	\$ 200,000	\$ (78,630)	60.69%	\$ 145,255	(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	42,512	20,000	(22,512)	212.56%	81,040	80,000	(1,040)	101.30%	65,382	
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	19,350	30,000	10,650	64.50%	49,164	120,000	70,836	40.97%	73,622	
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	\$ 61,862	\$ 50,000	\$ (11,862)	123.72%	\$ 130,204	\$ 200,000	\$ 69,796	65.10%	\$ 139,003	(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)	\$ (29,354)	\$ -	\$ (29,354)		\$ (8,834)	\$ -	\$ (8,834)	N/A	\$ 6,252	
Audited/Estimated Fund Balance, Beginning of Year					131,705	110,000	21,705		100,825	
Fund Balance, End of Period					\$ 122,871	\$ 110,000	\$ 12,871		\$ 107,077	

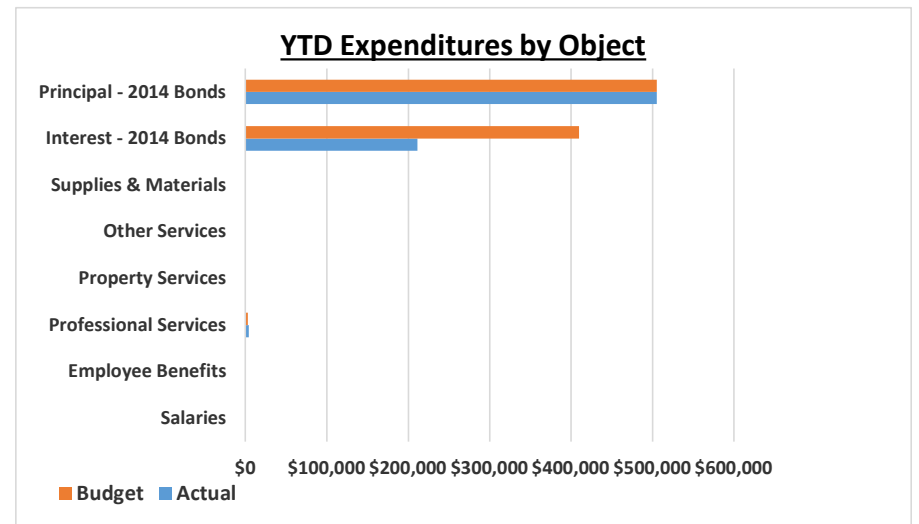
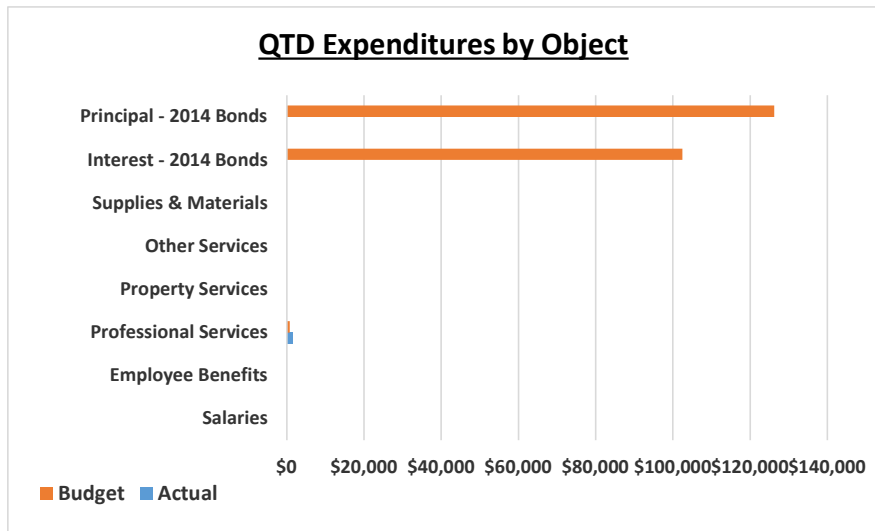
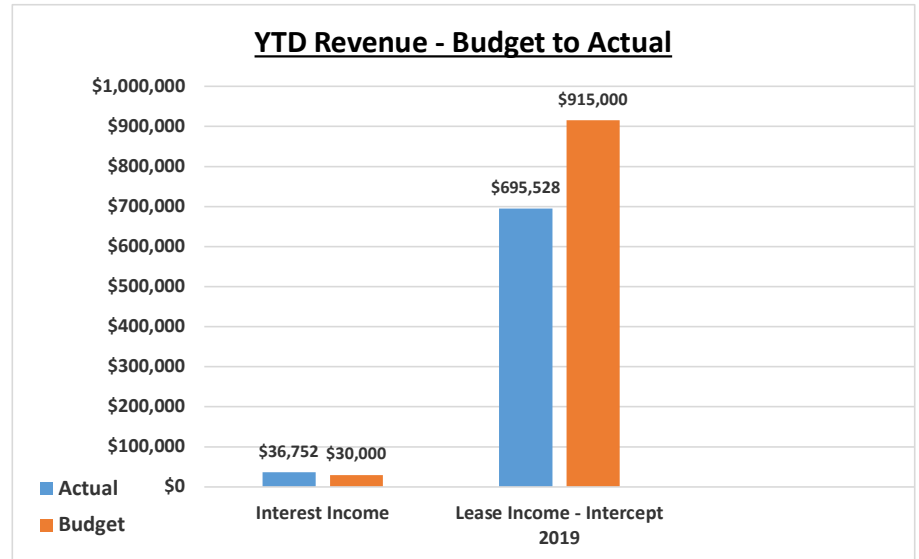
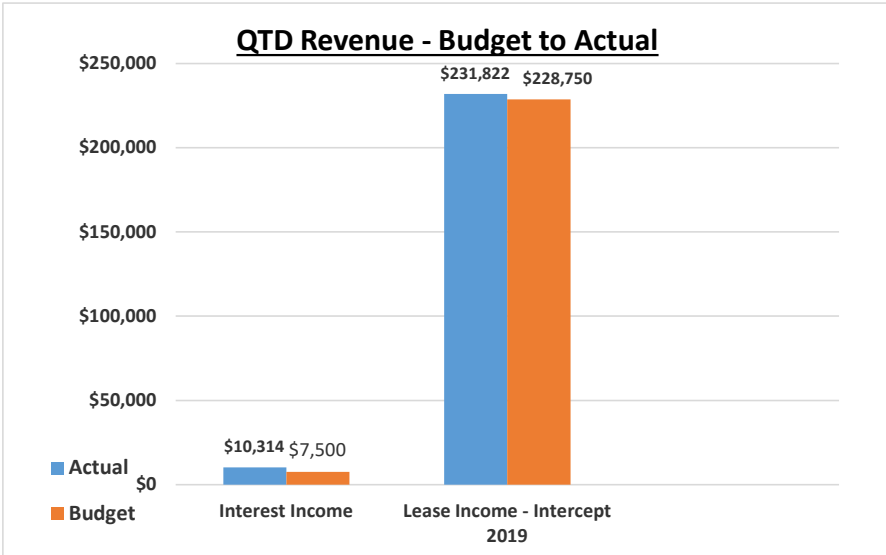
Cash in Bank - Integrity \$ **122,871**

Footnotes:

- (1) Revenues are at 65.0% QTD. YTD are at 60.7%.
- (2) Expenditures are at 123.7% QTD from spring sports expenses and are at 65.1% YTD.

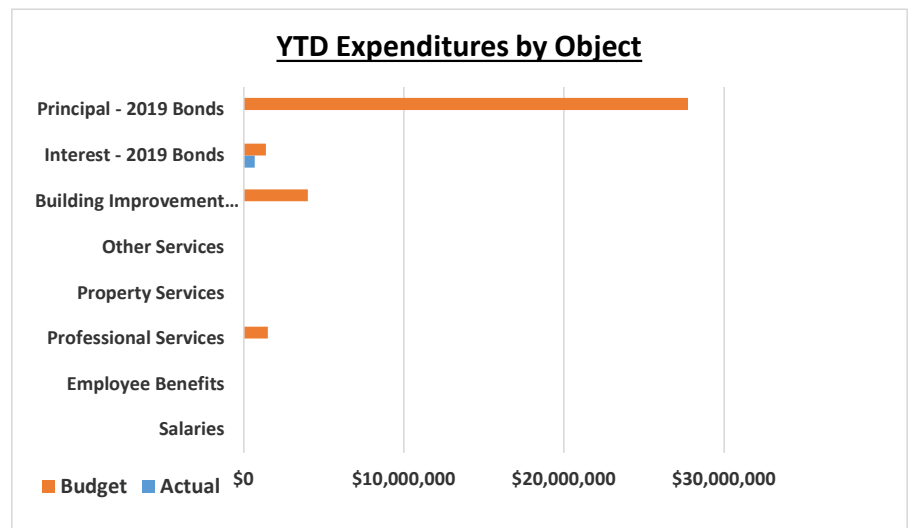
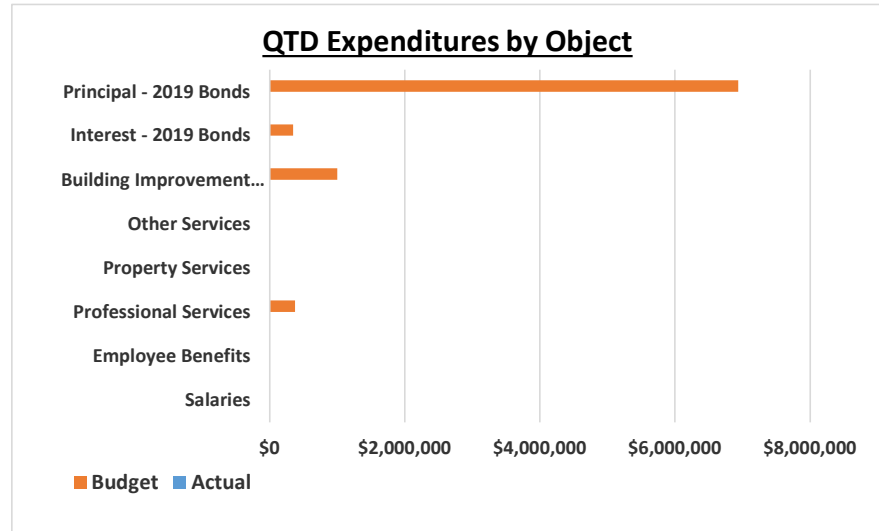
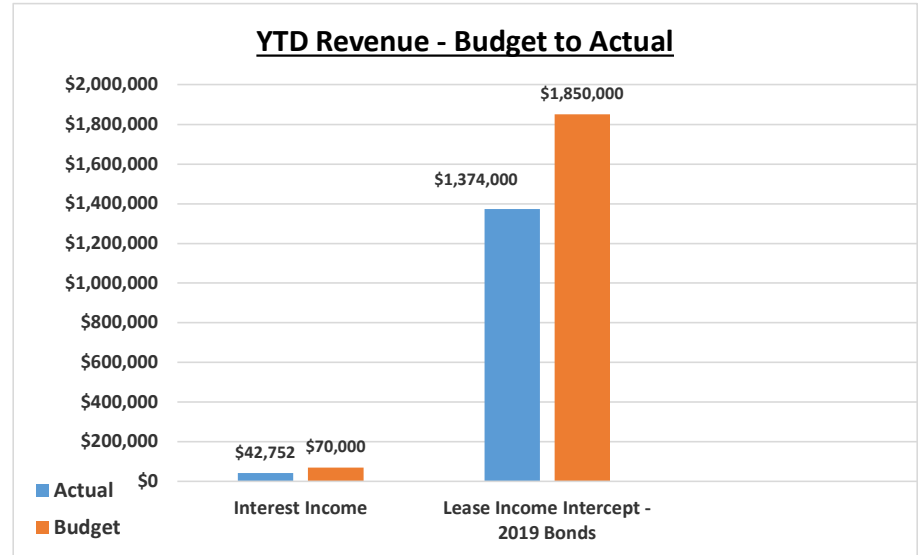
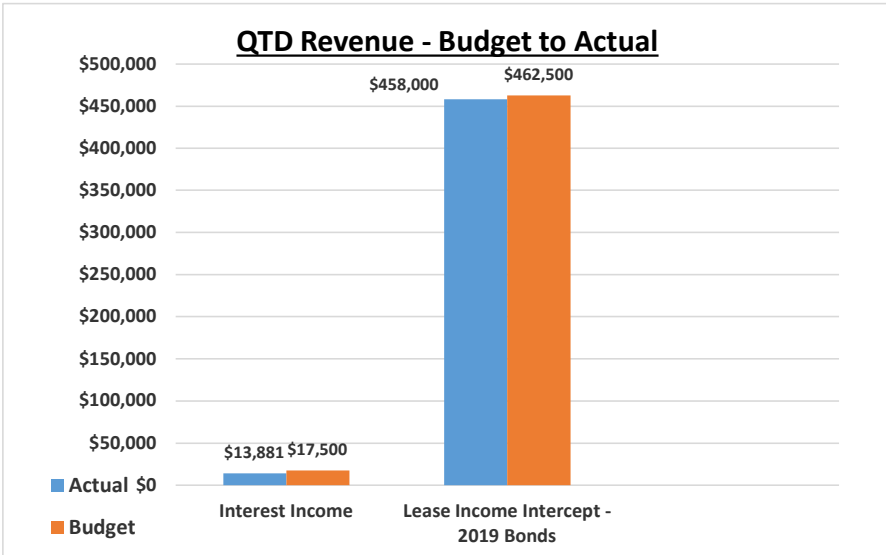
Monument Academy
Quarterly Financial Summary
Special Revenue Funds
3/31/2025

Facilities Corp Fund



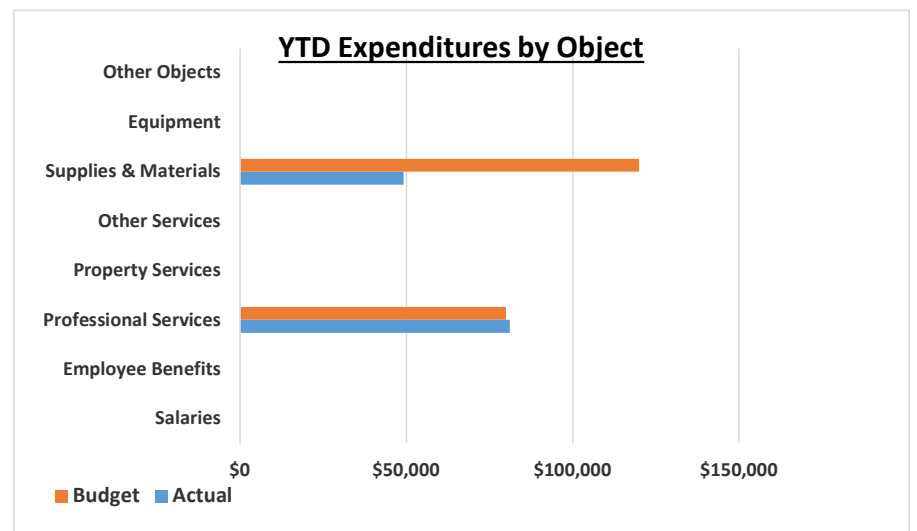
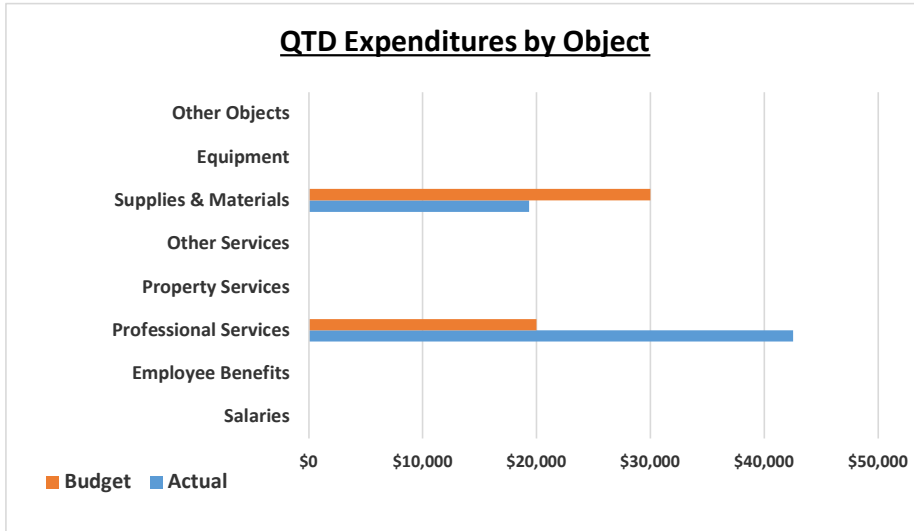
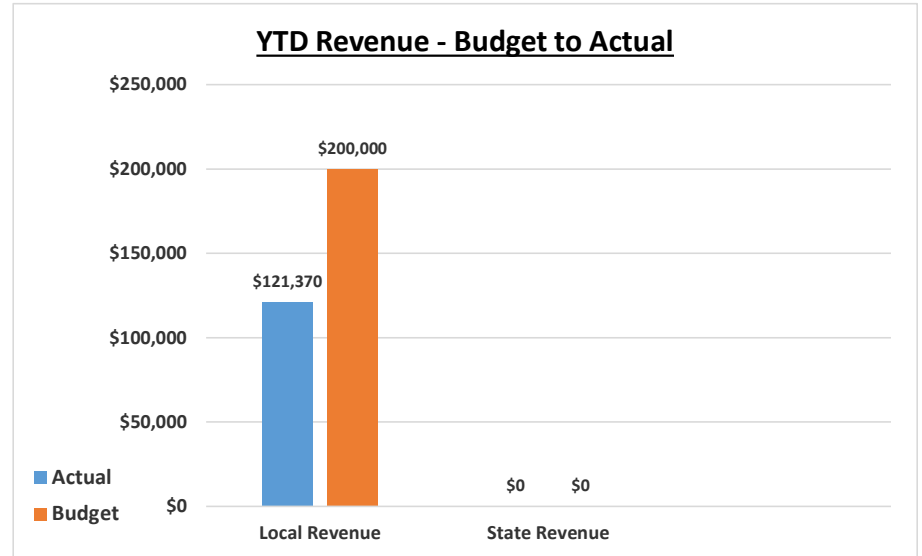
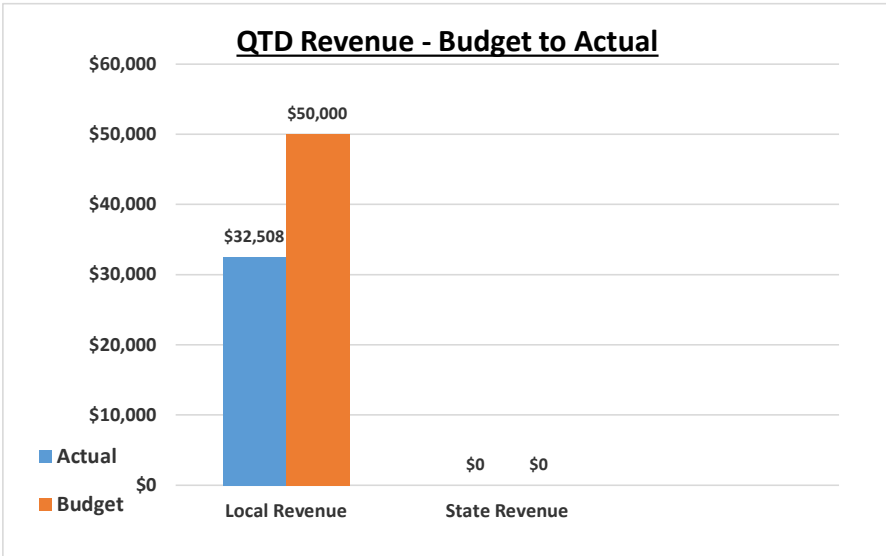
Monument Academy
Quarterly Financial Summary
Special Revenue Funds
3/31/2025

Foundation Fund



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

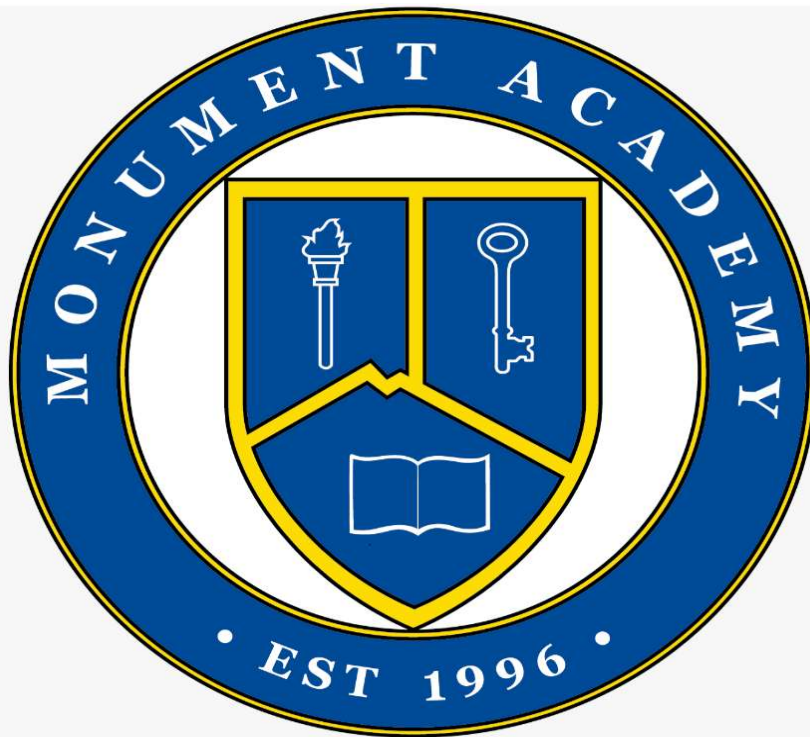
Student Activity Fund



Monument Academy

Optional Supplemental Information

Fiscal Year 2025-26



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	\$2,050,212				\$909,833				\$3,017,521			\$5,977,566
Revenues												
Property Taxes - MLO	301,635	365,915	64,280	82.43%	180,910	221,964	41,054	81.50%	54,090	55,337	1,247	97.75%
Earnings on Investments	105,764	94,834	(10,930)	111.53%	63,655	41,040	(22,615)	155.10%	17,929	23,000	5,071	77.95%
Instructional Materials Fees	89,234	101,546	12,312	87.88%	83,033	102,885	19,852	80.70%	38,997	25,650	(13,347)	152.04%
Comm Svcs/Athletics Fees	59,710	70,250	10,540	85.00%	46,642	41,500	(5,142)	112.39%	18,459	71,975	53,516	25.65%
Other Local Revenues	11,868	7,000	(4,868)	169.54%	3,439	7,000	3,561	49.13%	46,668	377,000	330,332	12.38%
Total Local Revenues	568,210	639,545	71,335	88.85%	377,678	414,389	36,711	91.14%	176,144	552,962	376,819	31.85%
Per-Pupil Funding	4,973,111	6,617,734	1,644,623	75.15%	3,090,008	4,014,320	924,312	76.97%	672,444	1,000,800	328,356	67.19%
Capital Construction Funds	181,534	232,487	50,953	78.08%	109,361	140,790	31,429	77.68%	30,258	35,100	4,842	86.21%
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	5,154,645	7,141,221	1,986,576	72.18%	3,199,369	4,190,958	991,589	76.34%	702,702	1,160,900	458,198	60.53%
OTHER Federal Revenue	41,302	54,000	12,698	76.49%	0	65,637	65,637	0.00%	26,526	70,500	43,974	37.62%
CARES Relief Funds	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Facility Grant	77,717	69,746	(7,971)	111.43%	0	42,237	42,237	0.00%	75,075	10,530	(64,545)	712.96%
Total Federal Revenues	119,019	123,746	4,727	96.18%	0	107,874	107,874	0.00%	101,601	81,030	(20,571)	125.39%
Transfer from Other Funds	(15,000)	(15,000)	0	0	0	0	0	0	65,317	65,317	0	0
Total Transfers	(15,000)	(15,000)	0	0	0	0	0	0	65,317	65,317	0	0
Total Revenues & Transfers	\$5,826,875	\$7,889,512	\$2,062,637	73.86%	\$3,577,047	\$4,713,221	\$1,136,174	75.89%	\$1,045,764	\$1,860,209	\$814,446	56.22%
									\$10,449,686			
Instruction (1000s)												
Salaries	1,542,029	2,028,168	486,139	76.03%	868,030	1,167,107	299,077	74.37%	405,900	551,728	145,828	73.57%
Employee Benefits	484,988	673,867	188,880	71.97%	276,964	351,061	74,097	78.89%	131,962	164,972	33,010	79.99%
Purch Svcs	0	0	0	N/A	550	1,500	950	36.67%	0	1,500	1,500	0.00%
Other Exp	0	2,025	2,025	0.00%	0	1,750	1,750	0.00%	1,335	4,375	3,040	30.50%
Supplies & Materials	73,020	126,000	52,980	57.95%	33,605	52,925	19,320	63.50%	22,304	44,075	21,771	50.60%
Capital Outlay	58	2,500	2,442	2.32%	0	0	0	N/A	0	0	0	N/A
Total Instruction	2,100,095	2,832,560	732,465	74.14%	1,179,150	1,574,344	395,194	74.90%	561,500	766,650	205,149	73.24%
Special Education (1700s)												
Salaries	135,110	178,861	43,751	75.54%	56,221	89,844	33,623	62.58%	94,715	68,363	(26,352)	138.55%
Employee Benefits	33,565	60,543	26,978	55.44%	19,559	30,398	10,839	64.34%	30,889	27,133	(3,756)	113.84%
Purch Svcs	52,646	70,000	17,354	75.21%	0	14,500	14,500	0.00%	22,120	32,000	9,880	69.12%
Other Exp	55,959	78,000	22,041	71.74%	33,708	45,575	11,867	73.96%	9,343	17,203	7,860	54.31%
Supplies & Materials	274	3,000	2,726	9.15%	157	500	343	31.37%	63	500	437	12.60%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Total Special Education	277,555	390,404	112,849	71.09%	109,645	180,817	71,172	60.64%	157,130	145,199	(11,931)	108.22%
Athletics/Co-Curricular (1800s)												
Salaries	0	0	0	N/A	22,000	33,500	11,500	65.67%	13,500	20,000	6,500	67.50%
Employee Benefits	0	0	0	N/A	5,027	7,655	2,628	65.67%	3,085	4,570	1,485	67.50%
Purch Svcs	0	0	0	N/A	15,752	12,900	(2,852)	122.10%	3,570	10,250	6,680	34.83%
Other Exp	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	0	0	0	N/A	2,416	1,100	(1,316)	219.66%	4,592	9,600	5,008	47.83%
Capital Outlay	0	0	0	N/A	661	775	114	85.28%	281	225	(56)	124.88%
Dues & Fees	0	0	0	N/A	376	500	124	75.29%	3,650	4,000	350	91.25%
Total Athletics/Cocurricu	0	0	0	N/A	46,232	56,430	10,198	81.93%	28,678	48,645	19,967	58.95%
Pupil Support Svcs												
Salaries	113,347	150,378	37,031	75.37%	41,443	55,356	13,913	74.87%	69,100	92,073	22,973	75.05%
Employee Benefits	34,378	46,854	12,476	73.37%	10,305	17,433	7,128	59.11%	16,349	28,792	12,443	56.78%
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	3,077	2,500	(577)	123.09%	0	0	0	N/A	1,008	2,200	1,192	45.82%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Total Pupil Services	150,803	199,733	48,930	75.50%	51,748	72,789	21,041	71.09%	86,457	123,065	36,608	70.25%

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
Instr Staff Services												
Salaries	157,646	223,552	65,906	70.52%	0	0	0	N/A	52,110	92,868	40,758	56.11%
Employee Benefits	38,358	64,260	25,902	59.69%	0	0	0	N/A	18,330	29,187	10,858	62.80%
Purch Svcs	36,742	45,500	8,758	80.75%	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	15,665	45,000	29,335	34.81%	0	0	0	N/A	3,922	18,000	14,078	21.79%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Interschool Allocations	0	0	0	N/A	58,166	112,044	53,878	51.91%	(58,166)	(112,044)	(53,878)	51.91%
Total Instr Staff Services	248,411	378,312	129,901	65.66%	58,166	112,044	53,878	51.91%	16,196	28,011	11,815	57.82%
General Administration												
Salaries	72,000	94,500	22,500	76.19%	0	0	0	N/A	48,000	63,000	15,000	76.19%
Employee Benefits	19,033	23,450	4,417	81.17%	0	0	0	N/A	12,689	15,634	2,945	81.16%
Purch Svcs	47,025	107,000	59,975	43.95%	0	0	0	N/A	40,358	77,000	36,642	52.41%
Other Exp	179,010	253,839	74,829	70.52%	0	0	0	N/A	137,641	202,793	65,152	67.87%
Supplies & Materials	4,020	3,000	(1,020)	133.99%	0	0	0	N/A	969	3,250	2,281	29.82%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Dues & Fees	90	2,000	1,911	4.48%	0	0	0	N/A	0	500	500	0.00%
Contingency	0	25,000	25,000	0.00%	0	0	0	N/A	0	25,000	25,000	0.00%
Interschool Allocations	0	0	0	4.48%	186,904	309,741	122,837	60.34%	(186,904)	(309,741)	(122,837)	60.34%
Total General Admin	321,177	508,789	187,612	63.13%	186,904	309,741	122,837	60.34%	52,753	77,435	(317)	68.12%
School Administration												
Salaries	256,560	335,914	79,354	76.38%	192,891	253,398	60,507	76.12%	123,366	159,748	36,382	77.23%
Employee Benefits	67,297	103,815	36,517	64.82%	46,163	74,926	28,763	61.61%	29,764	47,716	17,952	62.38%
Purch Svcs	8,793	24,000	15,207	36.64%	0	0	0	N/A	1,118	2,500	1,383	44.70%
Other Exp	0	1,000	1,000	0.00%	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	2,568	4,750	2,182	54.06%	1,319	2,000	681	65.93%	2,572	4,000	1,428	64.30%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Dues & Fees	14,704	27,000	12,296	54.46%	0	1,000	1,000	0.00%	2,265	2,200	(65)	102.93%
Total School Admin	349,922	496,478	146,556	70.48%	240,372	331,324	90,952	72.55%	159,084	216,164	57,080	73.59%
Business Services												
Salaries	60,050	76,700	16,650	78.29%	0	0	0	N/A	43,000	55,770	12,770	77.10%
Employee Benefits	16,811	21,904	5,094	76.75%	0	0	0	N/A	11,843	15,013	3,171	78.88%
Purch Svcs	29,065	54,220	25,155	53.61%	0	0	0	N/A	19,333	36,980	17,647	52.28%
Other Exp	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	701	2,000	1,299	35.04%	0	0	0	N/A	111	500	389	22.11%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Interschool Allocations	0	0	0	N/A	58,438	86,611	28,173	67.47%	(58,438)	(86,611)	(28,173)	67.47%
Total Business Services	106,626	154,824	48,198	68.87%	58,438	86,611	28,173	67.47%	15,848	21,653	5,805	73.19%
Facilities & Transportation												
Salaries	71,457	89,310	17,853	80.01%	0	0	0	N/A	46,015	53,620	7,605	85.82%
Employee Benefits	19,312	28,887	9,575	66.85%	0	0	0	N/A	16,289	17,571	1,282	92.71%
Purch Svcs	87,830	124,487	36,657	70.55%	0	0	0	N/A	89,224	129,387	40,163	68.96%
Purch Prof Svcs/Utilities	858,279	1,215,713	357,433	70.60%	0	0	0	N/A	1,607,106	2,183,500	576,394	73.60%
Other Exp	13,983	25,000	11,017	55.93%	0	0	0	N/A	18,091	26,000	7,909	69.58%
Supplies & Materials	78,680	143,000	64,320	55.02%	0	0	0	N/A	55,985	102,000	46,015	54.89%
Capital Outlay	54	202,000	201,946	0.03%	0	0	0	N/A	37,128	41,000	3,872	90.56%
Bldg Improvement Serv	0	0	0	N/A	0	0	0	N/A	536,349	0	536,349	0.00%
Interschool Allocations	0	0	0	N/A	1,466,675	2,042,453	575,777	71.81%	(1,466,675)	(2,042,463)	(575,787)	71.81%
Total Facilities	1,129,596	1,828,397	698,801	61.78%	1,466,675	2,042,453	575,777	71.81%	939,512	510,615	107,452	184.00%

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
Central Services												
Salaries	140,516	182,327	41,811	77.07%	0	0	0	N/A	67,054	102,474	35,420	65.44%
Employee Benefits	38,569	58,262	19,693	66.20%	0	0	0	N/A	17,964	28,497	10,533	63.04%
Purch Svcs	113,981	211,000	97,019	54.02%	0	0	0	N/A	97,527	181,500	83,973	53.73%
Purch Prof Svcs/Utilities	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Other Exp	133,872	210,000	76,128	63.75%	0	0	0	N/A	84,790	106,000	21,210	79.99%
Supplies & Materials	37,287	55,000	17,713	67.80%	0	0	0	N/A	23,482	25,500	2,018	92.08%
Capital Outlay	12,220	13,000	780	94.00%	0	0	0	N/A	9,976	19,000	9,024	52.51%
Interschool Allocations	0	0	0	N/A	235,357	358,377	123,021	65.67%	(235,357)	(358,377)	(123,021)	65.67%
Total Central Services	476,446	729,589	253,143	65.30%	235,357	358,377	123,021	65.67%	65,436	104,594	39,158	62.56%
Total Expenditures	\$5,160,630	\$7,519,086	\$2,358,456	68.63%	\$3,632,688	\$5,124,929	\$1,492,241	70.88%	\$2,082,594	\$2,042,030	\$470,786	101.99%
					100000 Bond Ratio				\$10,875,912			
Net Income	\$666,245	\$370,426	\$295,819		(\$55,641)	(\$411,708)	\$356,067		(\$1,036,830)	(\$181,821)	(\$855,009)	
Ending Fund Balance	\$2,716,457				\$854,192				\$1,980,691			\$5,551,340

*Note that \$536,349 are Building Improvement Expenses that will be reimbursed with bond proceeds when the refinance closes.

	Summary by Object											
	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
Salaries	2,548,716	3,359,709	810,993	75.86%	1,180,585	1,599,205	418,619	73.82%	962,761	1,259,644	296,883	76.43%
Employee Benefits	752,311	1,081,844	329,532	69.54%	358,018	481,473	123,455	74.36%	289,162	379,085	89,923	76.28%
Purch Svcs	376,082	636,207	260,125	59.11%	16,302	28,900	12,599	56.41%	273,249	471,117	197,868	58.00%
Purch Prof Svcs/Utilities	858,279	1,215,713	357,433	70.60%	0	0	(33,708)	N/A	1,607,106	2,183,500	576,394	73.60%
Other Exp	382,824	569,864	187,040	67.18%	33,708	47,325	13,617	71.23%	251,199	356,371	105,172	70.49%
Supplies & Materials	215,292	384,250	168,958	56.03%	37,497	56,525	19,028	66.34%	115,008	209,625	94,617	54.86%
Capital Outlay	12,332	217,500	205,168	5.67%	661	775	114	85.28%	583,734	60,225	(523,509)	969.26%
Dues & Fees	14,793	29,000	14,207	51.01%	376	1,500	1,124	25.10%	5,915	6,700	786	88.28%
Contingency	0	25,000	25,000	0.00%	0	0	0	N/A	0	25,000	25,000	0.00%
Interschool Allocations	0	0	0		2,005,541	2,909,227			(2,005,541)	(2,909,237)		
Total Expenditures	\$5,160,630	\$7,519,086	\$2,358,456	68.63%	\$3,632,688	\$5,124,929	\$554,847	70.88%	\$2,082,594	\$2,042,030	\$863,132	101.99%
									\$10,875,912	Total All Schools		

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

We are purposely deficit spending some of the ERTC money we received in FY25.

Monument Academy
Debt Amortization Schedule
FY 25-26

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

Monument Academy
Debt Amortization Schedule
FY 25-26

Pymt Date	Charter Refunding Bonds - 2014			Charter Bonds - 2019			Totals		
	Principal	Interest	Balance	Principal	Interest	Balance	Principal	Interest	Balance
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 Dec 31, 2025

Grade	25-26 Oct Certified Pupil Count		As of 12/31/2025	
	Head Count	FTE	Head Count	FTE
* Preschool	57	0	65	0
Kindergarten	83	77.12	81	75.12
1st grade	95	95	95	95
2nd grade	81	81	80	80
3rd grade	100	100	101	101
4th grade	102	102	103	103
5th grade	109	109	106	106
6th grade	103	103	98	98
7th grade	134	134	134	134
8th grade	124	124	122	122
9th grade	23	23	25	25
10th grade	26	26	26	26
11th grade	17	17	8	18
12th grade	24	24	24	24
Homeschool Program	64	32	69	34.5
Total Enrollment	1,085.00	1,047.12	1,072.00	1,041.62

* Preschool Students are not included for state funding.

Series 2019A,B, 2014

Actual income and expenses as compared to the annual budget

Quarter Ended Sept 30, 2025

Monument Academy
Bond Ratio Calculations
FY 25-26

FY 24/25 (Post-Audit)			
<u>Days Cash on Hand Calculation</u>			
	Combined Per Audit	West 2014 Bonds	East 2019 Bonds
General Fund Cash and Investments			
Petty Cash	1,500		
General Fund Integrity Checking	(277,407)		
ColoTrust LGIP	3,622,398		
Integrity MM	3,066,298		
Total Cash 6/30/24	6,412,789		
TABOR Reserve	(450,000)	0	(450,000)
Net Cash	\$5,962,789	\$3,491,559	\$2,471,230
Expenditures			
Total Expenditures - Per Financials	15,346,607	8,261,889	7,084,718
Less: Base Rental/Debt Service	(2,761,833)	(928,687)	(1,833,146)
Less: Non-Recurring Expenditures			
- Parking Lot Purchase	(1,400,000)	(1,400,000)	0
- Modular Purchase	(175,000)	0	(175,000)
Net Subtractions	(4,336,833)	(2,328,687)	(2,008,146)
Adjusted Expenditures	\$11,009,774	\$5,933,202	\$5,076,572
Days Cash On Hand	197.7	214.8	177.7
DCOH Requirement		50.0	45.0

FY 25/26			
<u>Days Cash on Hand Calculation</u>			
	Combined Per Audit	West 2014 Bonds	East 2019 Bonds
General Fund Cash and Investments			
Petty Cash	1,500		
General Fund Integrity Checking	(179,568)		
ColoTrust LGIP	4,466,508		
Integrity MM	2,198,372		
Total Cash 6/30/24	6,486,812		
TABOR Reserve	(510,000)	(255,000)	(255,000)
Net Cash	\$5,976,812	\$4,485,787	\$1,491,025
Expenditures			
Total Expenditures - Per Financials	10,875,912	5,160,630	5,715,282
Less: Base Rental/Debt Service	(1,409,769)	(716,269)	(693,500)
Less: Non-Recurring Expenditures			
- Capital Expenditures	(536,349)	(536,349)	0
- Other Non-Recurring Expend	0	0	0
Net Subtractions	(1,946,118)	(1,252,618)	(693,500)
Adjusted Expenditures	\$8,929,794	\$3,908,012	\$5,021,782
Days Cash On Hand	244.3	419.0	108.4
DCOH Requirement		50.0	45.0

<u>Debt Service Coverage Ratio Calculation</u>			
	Combined Per Audit	West 2014 Bonds	East 2019 Bonds
Net Income	2,941,404	1,395,361	1,546,043
Plus: Base Rental/Debt Service	2,761,833	928,687	1,833,146
Plus: Non-Recurring Expenditures			
- Parking Lot Purchase	1,400,000	1,400,000	0
- Modular Purchase	175,000	0	175,000
Adjusted Net Income	7,278,237	3,724,048	3,554,189
Base Rental/Debt Service	2,761,833	928,687	1,833,146
Debt Service Coverage Ratio	2.64	4.01	1.94
DSCR Requirement		1.10	1.20

<u>Debt Service Coverage Ratio Calculation</u>			
	Combined Per Audit	West 2014 Bonds	East 2019 Bonds
Net Income	(426,226)	666,245	(1,092,471)
Plus: Base Rental/Debt Service	1,409,769	716,269	693,500
Plus: Non-Recurring Expenditures			
- Capital Expenditures	536,349	536,349	0
- Other Non-Recurring Expend	0	0	0
Adjusted Net Income	1,519,892	1,918,863	(398,971)
Base Rental/Debt Service	1,409,769	716,269	693,500
Debt Service Coverage Ratio	1.08	2.68	(0.58)
DSCR Requirement		1.10	1.20

	Total	West	East
Enrollment	1,075.00	599.00	476.00
	100.00%	55.72%	44.28%
Fund Balance			
- BOY	3,036,162	2,454,851	581,311
- Interschool Cash Transfer	0	-350,000	350,000
- Net Income	2,941,404	1,395,361	1,546,043
- EOY	5,977,566	3,500,212	2,477,354
- % of Fund Balance	100.00%	58.56%	41.44%
Cash Allocable to campus	\$5,962,789	\$3,491,559	\$2,471,230

	Total	West	East
Enrollment	1,075.00	599.00	476.00
	100.00%	55.72%	44.28%
Fund Balance			
- BOY	5,977,566	3,500,212	2,477,354
- Interschool Cash Transfer	0	0	0
- Net Income	(426,226)	666,245	(1,092,471)
- EOY	5,551,340	4,166,457	1,384,883
- % of Fund Balance	100.00%	75.05%	24.95%
Cash Allocable to campus	\$5,976,812	\$4,485,787	\$1,491,025

Note: East Campus loss attributable to capital construction expenses which will be reimbursed at bond refinancing...