Monument Academy

4th Quarter Financial Statements (Pre-Audit)

Fiscal Year 2025-26

June 30, 2026

Monument Academy
1150 Village Ridge Pt
Monument, Co 80132

Collin Vinchattle
Executive Director

Laura Polen, SFO
Chief Financial Officer

Glenn Gustafson, CPA
Financial Consultant

20-Jul-26

Monument Academy

Quarterly Financial Summary

Table of Contents

6/30/2026

I. Financial Section

General Fund	....	1
General Fund Graphs	....	2
Preschool Fund	....	3
Preschool Fund Graphs	....	4
Performing Arts Center	....	5
Facilities Corporation	....	6
Foundation Fund	....	7
Pupil Activity Fund	....	8
Other Fund Graphs	....	9-11

II. Supplemental Section

School Financials	....	12
Long-Term Debt	....	13
Enrollment Information	....	14
Bond Ratio Calculations	....	15

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
6/30/2026

	FY 25-26 THIRD QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 4TH Quarter	Footnotes
	4TH QUARTER Actual	1/4 x Annual Budget (1)	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	272,807	401,724	(128,917)	67.91%	1,394,839	1,606,896	(212,058)	86.80%	5,239,400	(1)
State Revenue	3,322,223	3,123,270	198,953	106.37%	12,378,940	12,493,079	(114,139)	99.09%	12,688,048	
Federal Revenue	3,423	78,163	(74,740)	4.38%	224,043	312,650	(88,607)	71.66%	126,718	
Total Revenues	$ 3,598,453	$ 3,603,157	$ (4,704)	99.87%	$ 13,997,821	$ 14,412,625	$ (414,804)	97.12%	$ 18,054,166	(2)
Expenditures by Program										
Instructional Services	1,834,677	1,498,762	(335,915)	122.41%	5,935,409	5,995,048	59,639	99.01%	5,827,701	(3)
Pupil Services	114,321	98,897	(15,424)	115.60%	381,716	395,586	13,870	96.49%	368,196	(3)
Instr. Staff Support	131,559	129,592	(1,967)	101.52%	441,946	518,368	76,422	85.26%	534,327	(4)
General Administration	175,697	211,491	35,794	83.08%	736,531	845,966	109,435	87.06%	896,679	(5)
School Administration	255,709	260,991	5,282	97.98%	991,387	1,043,966	52,578	94.96%	945,511	(5)
Business Services	63,386	65,772	2,386	96.37%	244,278	263,088	18,810	92.85%	288,077	(6)
Maintenance, Operations & Transp	1,011,241	1,095,368	84,127	92.32%	4,010,675	4,381,474	370,799	91.54%	5,530,440	(7)
Central Services	235,706	298,140	62,434	79.06%	1,012,965	1,192,560	179,596	84.94%	955,676	(8)
Building Improvement Services	(531,349)	0	531,349	N/A	5,000	0	(5,000)	N/A	0	(9)
Contingency	0	0	0	N/A	0	50,000	50,000	0.00%		
Total Expenditures	$ 3,290,947	$ 3,659,013	$ 368,066	89.94%	$ 13,759,907	$ 14,686,055	$ 926,149	93.69%	$ 15,346,607	
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)	$ 307,506	$ (68,435)	$ 350,783		$ 288,231	$ (323,747)	611,978	$ (1)	2,941,404	(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					$ 6,265,797	$ 2,712,415	$ 3,553,382		$ 5,977,566	

Cash in Bank	**6/30/25**	**6/30/26**
Cash in Bank - Checking	(277,407)	(282,590)
Integrity Money Market/ERTC MM	3,066,298	2,274,003
ColoTrust	3,622,398	4,719,724
Total Cash in Bank	$6,411,289	$6,711,137

Footnotes:

(1) Local Revenues are under budget at 67.9% QTD due to Gala revenue coming in lower and being deferred to FY27. YTD are at 86.8%.

(2) Overall Revenues are on budgeted with 99.87% QTD and 97.1% YTD.

(3) Instructional program expenses over budget at 122.4% QTD due to the salary accrual and at 99.01% YTD. Pupil Services are over budget at 115.6% QTD for the same reason and 96.5% YTD.

(4) Inst Staff Support program expenses are slightly over budget at 101.5% QTD. YTD under budget at 85.3%. Mostly due to lower costs in purchased services.

(5) General Admin is under budget at 83.1% QTD and YTD is at 87.1%. The contingency has not been used, which is pulling the %'s down. School Admin is at 97.9% QTD and at 94.9% YTD.

(6) Business Services expenses are slightly under budget at 96.4% QTD and are under budget at 92.9% YTD due to savings in purchased services.

(7) Maint & Ops programs are under budget at 92.3% QTD due to holding on a building repair until FY27. YTD at 91.5%.

(8) Central Services expenses are under budget at 79.1% QTD and at 84.9% YTD. Mostly due to lower costs in purchased services.

(9) Bldg Impr Services represents capital expenditures that were reimbursed during the bond refinance.

(10) QTD total expenditures are running under budget at 89.9% and are under budget for YTD at 93.7%. Total Net Income for FY26 $288k.

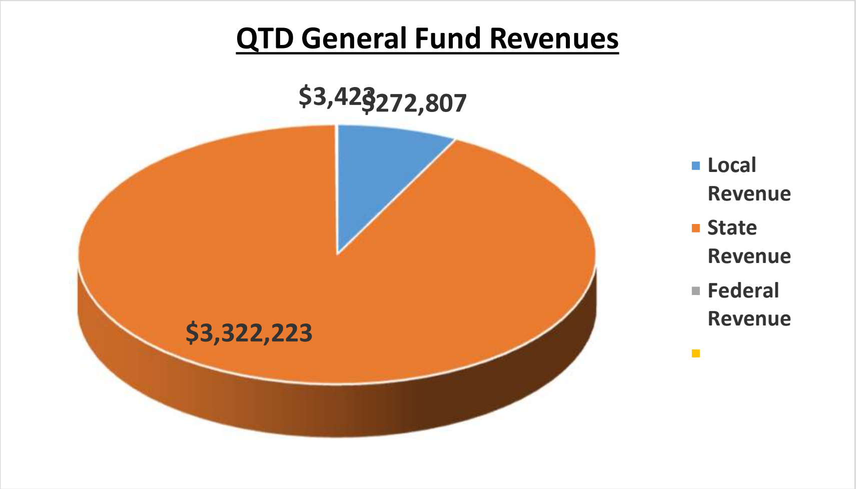
Monument Academy
Quarterly Financial Summary
General Fund
6/30/2026

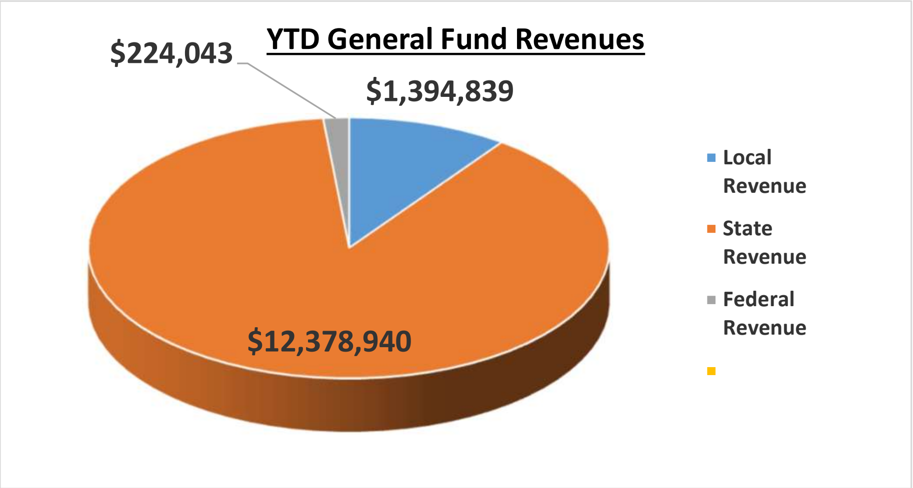
	FY 25-26 THIRD QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 4TH Quarter	Footnotes
	4TH QUARTER Actual	1/4 x Annual Budget	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Expenditures by Object										
Salaries	1,830,791	1,554,639	(276,152)	117.76%	6,214,310	6,218,558	4,248	99.93%	6,000,048	(1)
Employee Benefits	575,733	485,600	(90,133)	118.56%	1,876,815	1,942,401	65,586	96.62%	1,994,013	(2)
Professional Services	246,987	284,056	37,069	86.95%	912,620	1,136,224	223,604	80.32%	1,008,826	(3)
Property Services	846,716	849,803	3,087	99.64%	3,312,102	3,399,213	87,110	97.44%	3,292,935	(4)
Other Services	203,709	243,390	39,681	83.70%	871,440	973,560	102,120	89.51%	864,172	(4)
Supplies & Materials	109,481	162,600	53,119	67.33%	477,278	650,400	173,122	73.38%	520,368	(5)
Capital Outlay	(522,610)	69,625	592,235	-750.61%	74,117	278,500	204,383	26.61%	1,646,969	(6)
Other Objects	140	9,300	9,160	1.50%	21,224	37,200	15,976	57.05%	14,727	
Contigency	0	12,500	12,500	0.00%	0	50,000	50,000	0.00%	4,549	
Interschool Allocations	0	0	12,500	0.00%	0	0	0	N/A	0	
Total Expenditures	$ 3,290,947	$ 3,671,513	$ 380,566	89.63%	$ 13,759,907	$ 14,686,056	$ 926,149	93.69%	$ 15,346,607	(7)

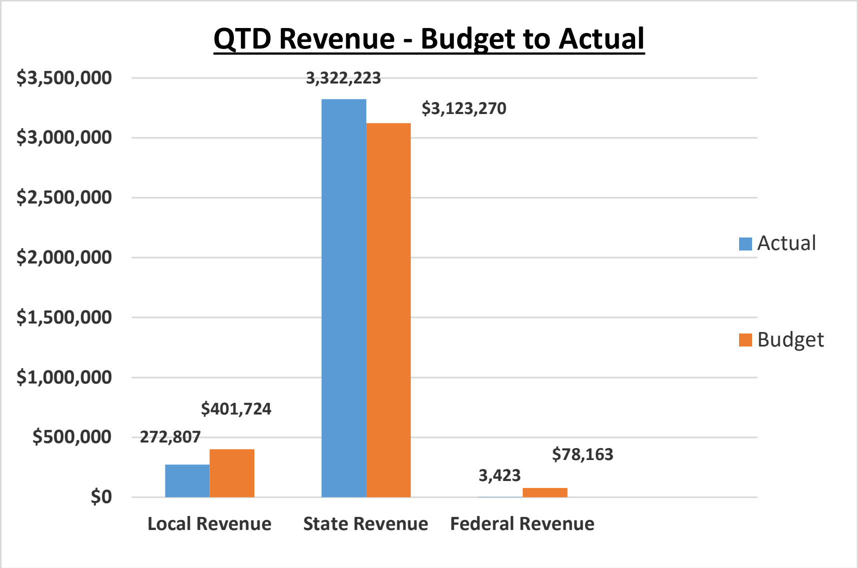
Footnotes:

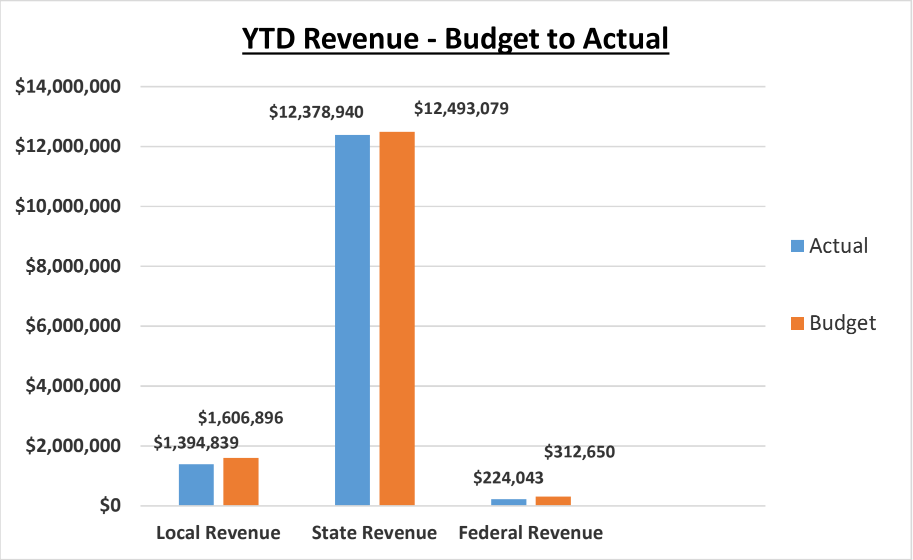
(1) Salaries expenditures are over budget at 117.8% QTD due to salary accruals and YTD at 99.9%.
(2) Employee Benefits expenditures are over budget at 118.6% QTD due to salary accruals and at 96.6% YTD budget.
(3) Purchased/Professional Services expenditures are under budget at 86.9% QTD due to holding on a building repair until FY27 and under budget at 80.3% YTD.
(4) Property Services are on budget at 99.6% and at 97.4% YTD. Other Services for QTD are under budget at 83.7%. YTD is at 89.5%.
(5) Supplies and Materials expenditures are under budget at 67.3% QTD as things wind down at the end of the school year and 73.4% YTD.
(6) Capital outlay is under budget at (-750.6%) QTD due to reimbursements from the bond refinance and under budget at 26.6% YTD.
(7) Other Objects were 1.5% QTD and 57.1% YTD. The Contingency has not been used.
(8) Overall GF Expenditures are under budget at 89.6% QTD and under budget at 93.7% YTD.

Monument Academy
Quarterly Financial Summary
General Fund
6/30/2026

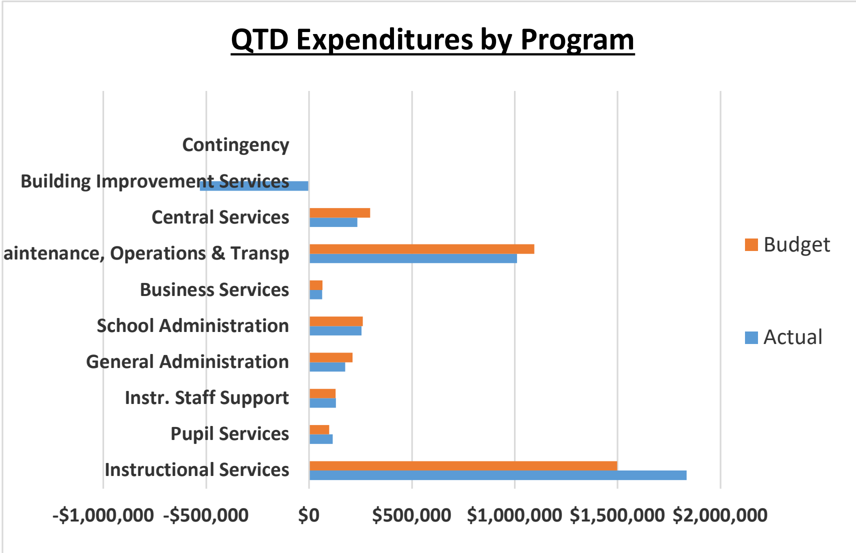


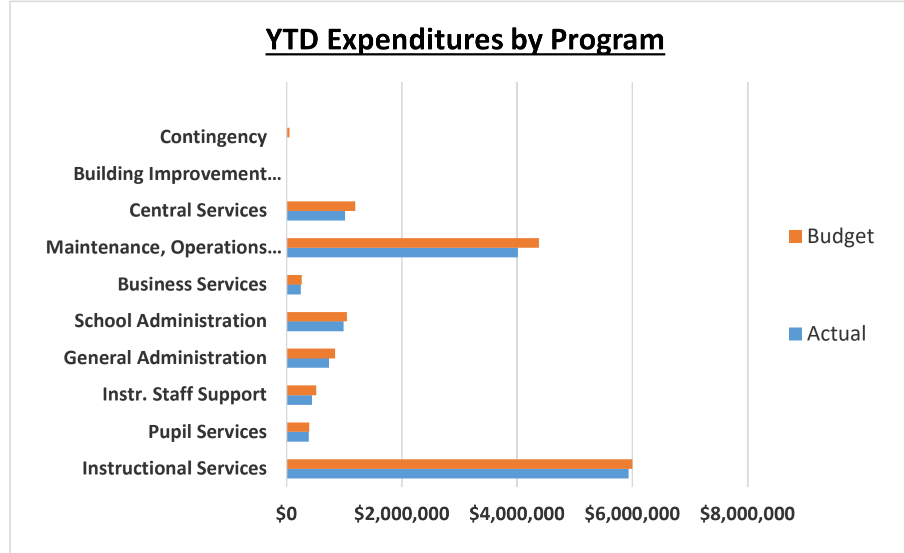


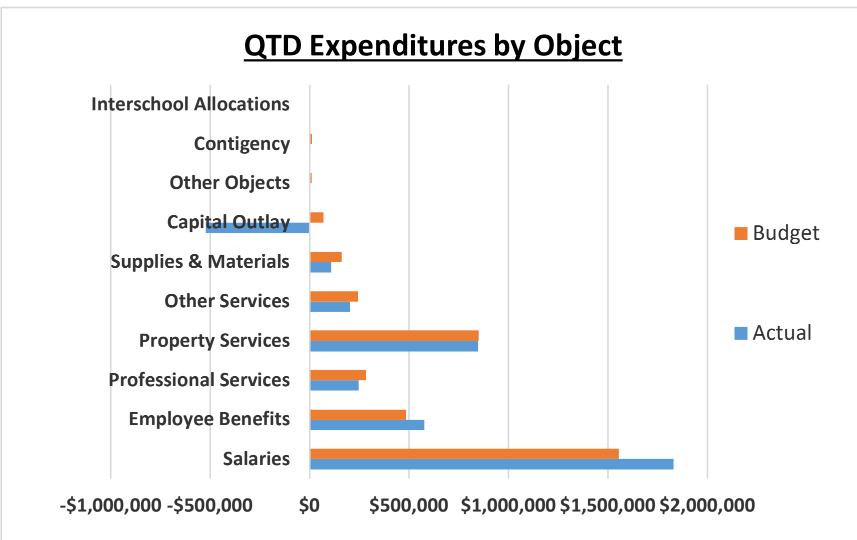


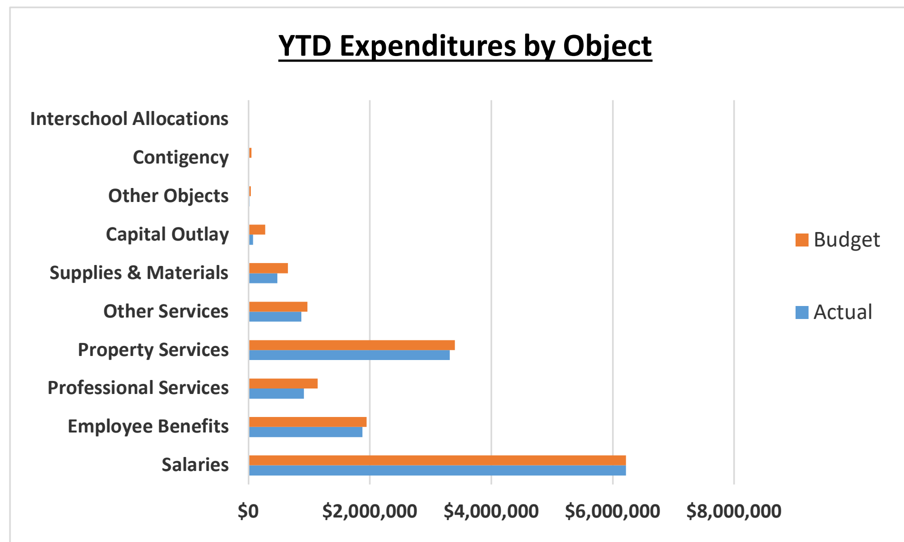


Monument Academy
Quarterly Financial Summary
General Fund
6/30/2026









Monument Academy

Quarterly Financial Summary
PreSchool Fund
6/30/2026

	FY 25-26 THIRD QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 4TH Quarter	Footnotes
	4TH QUARTER Actual	1/4 x Annual Budget	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	27,259	109,706	(82,447)	24.85%	258,247	438,822	(180,575)	58.85%	384,864	
Transfers to/from GF	0	3,750	(3,750)	0.00%	15,000	15,000	0	100.00%	0	
UPK Revenue	91,098	0	91,098	N/A	209,642	0	209,642	N/A	0	
Total Revenues	$ 118,358	$ 113,456	$ 4,902	104.32%	$ 482,888	$ 453,822	$ 29,066	106.40%	$ 384,864	(1)
Expenditures										
Instruction										
Salaries	63,485	49,974	(13,511)	127.04%	210,043	199,895	(10,148)	105.08%	233,339	(2)
Employee Benefits	20,636	18,019	(2,617)	114.53%	63,795	72,076	8,281	88.51%	61,627	
Professional Services	0	250	250	0.00%	1,645	1,000	(645)	164.50%	588	
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	751	2,250	1,499	33.39%	8,000	9,000	1,000	88.89%	8,044	(2)
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	84,873	70,493	(14,380)	120.40%	283,484	281,971	(1,513)	100.54%	306,093	
School Administration										
Salaries	17,575	17,574	(1)	100.00%	73,898	70,298	(3,601)	105.12%	70,799	
Employee Benefits	6,150	6,116	(34)	100.56%	25,425	24,463	(962)	103.93%	24,638	
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	
Inderect Costs	11,813	11,813	1	100.00%	47,934	47,250	(684)	101.45%	47,470	
Total School Administration	35,537	35,503	(34)	100.10%	147,257	142,010	(5,246)	103.69%	143,141	
Support Services										
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	$ 120,411	$ 105,996	$ (14,415)	113.60%	$ 430,741	$ 423,982	$ (6,759)	101.59%	$ 449,234	(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)	$ (2,053)	$ 7,460	$ (9,513)		$ 52,147	$ 29,840	$ 22,307	174.76%	$ (64,370)	(4)
Audited/Estimated Fund Balance, Beginning of Year					1,878	66,000	(64,122)		66,248	
Fund Balance, End of Period					$ 54,025	$ 95,840	$ (41,815)		$ 1,878	

Cash in Bank - Integrity	**$**	**113,460**

Footnotes:

(1) Revenues are over budget at 104.3% QTD. YTD is over budget at 106.4%. UPK started in October generating more enrollment and revenues.

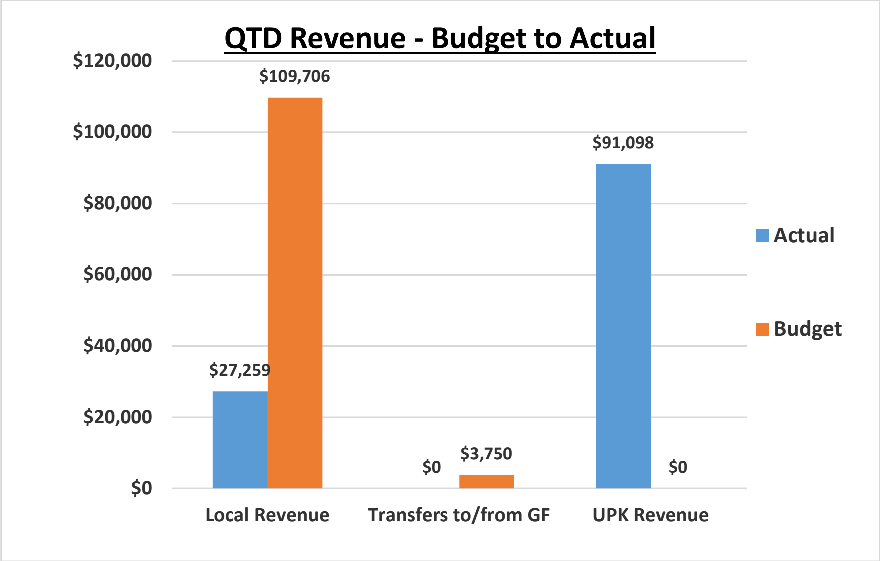
(2) Preschool Salaries are over budget at 127.04% QTD and 105.1% YTD due to a one-time, returning staff bonuses and hiring of an additional para to help with UPK growth, as well as salary accruals. Supplies & Materials are under budget at 33.4% QTD and are at 88.9% YTD.

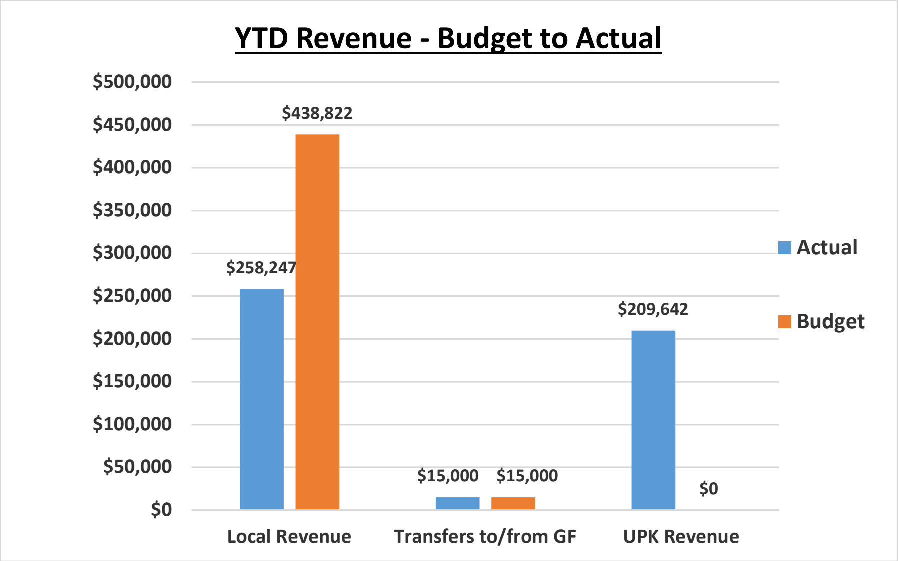
(3) Total expenditures for the quarter are above budget at 113.6% QTD and at 101.6% YTD, mostly due to staff bonuses, and additional employee to help with enrollment growth.

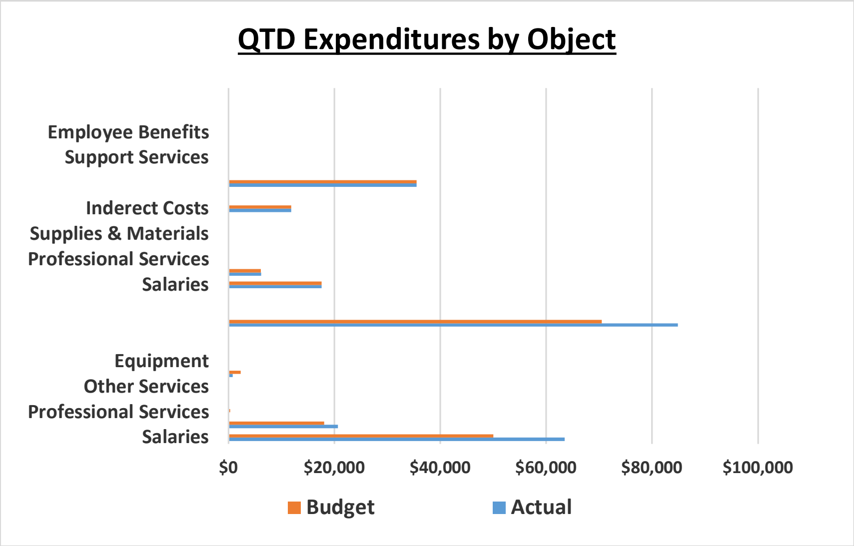
(4) QTD loss of ($2,053) and YTD income of $52,147.

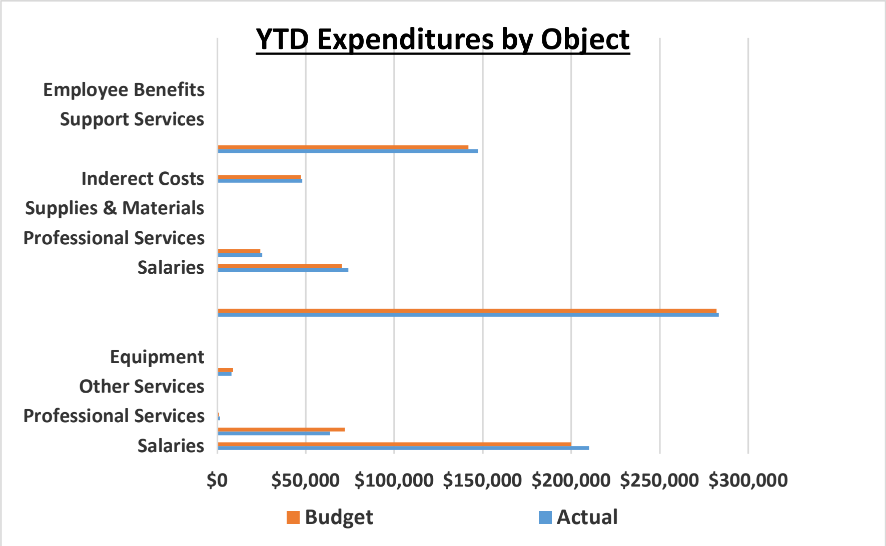
Monument Academy
Quarterly Financial Summary
Preschool Fund
6/30/2026

PreSchool Fund









Monument Academy
Quarterly Financial Summary
Performing Arts Center Fund (43)
6/30/2026

	FY 25-26 THIRD QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 4TH Quarter	Footnotes
	4TH QUARTER Actual	1/4 x Annual Budget	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Interest Income	7,306	0	7,306	N/A	8,134	0	8,134	N/A	0	
Local Income	0	0	0	N/A	1,000,000	0	1,000,000	N/A	0	
Total Revenues	$ 7,306	$ -	$ 7,306	N/A	$ 1,008,134	$ -	$ 1,008,134	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	22,537	0	(22,537)	N/A	22,537	0	(22,537)	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	
Equipment	418,697	0	(418,697)	N/A	418,697	0	(418,697)	N/A	0	
Other Objects	0	0	0	N/A	0	0	0	N/A	0	
Total Expenditures	$ 441,234	$ -	$ (441,234)	N/A	$ 441,234	$ -	$ (441,234)	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)	$ (433,927)	$ -	$ (433,927)		$ 566,900	$ -	$ 566,900	N/A	$ -	
Audited/Estimated Fund Balance, Beginning of Year					0	0	0		0	
Fund Balance, End of Period					$ 566,900	$ -	$ 566,900		$ -	

Cash in Bank	**6/30/25**	**6/30/26**
ColoTrust PAC	0	566,900
Integrity Bank	0	0
Total Cash in Bank	$0	$566,900

Footnotes:

(1) We received a $17M pledge to build a Performing Arts Center. $1M for the initial installment was received and placed in ColoTrust.

(2) Architectural expenses paid as we move forward with planning. Expected to break ground in October 2026.

Monument Academy
Quarterly Financial Summary
Facilities Corp Fund
6/30/2026

	FY 25-26 THIRD QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 4TH Quarter	Footnotes
	4TH QUARTER Actual	1/4 x Annual Budget	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Interest Income	44,307	7,500	36,807	590.76%	81,059	30,000	51,059	270.20%	60,411	
Lease Income - Intercept 2014	231,822	76,250	155,572	304.03%	927,350	915,000	12,350	101.35%	928,687	
Proceeds from Sale of Bonds - 2026	43,212,588	3,666,667	39,545,921	1178.53%	43,212,588	44,000,000	(787,412)	98.21%		
Lease Income - Intercept 2026	152,667	0	152,667	N/A	152,667	0	152,667	N/A		
Total Revenues	$ 43,641,383	$ 3,750,417	$ 39,890,966	1163.64%	$ 44,373,663	$ 44,945,000	$ (571,337)	98.73%	$ 989,098	
Expenditures										
Cost of Issuance	1,397,726	0	(1,397,726)	N/A	1,402,226	0	(1,402,226)	N/A		
Cap Outlay	166	0	(166)	N/A	166	0	(166)	N/A	0	
Architect & Engineer	88,264	0	(88,264)	N/A	88,264	0	(88,264)	N/A	0	
General Contractor	527,751	750	(527,001)	70366.85%	527,751	3,000	(524,751)	17591.71%	0	
Owner Rep	22,000	0	(22,000)	N/A	22,000	0	(22,000)	N/A	0	
Equipment	712,357	0	(712,357)	N/A	712,357	0	(712,357)	N/A	0	
Interest - 2014 Bonds	238,373	102,478	(135,895)	232.61%	449,641	409,912	(39,729)	109.69%	432,338	(1)
Principal - 2014 Bonds	9,745,000	126,250	(9,618,750)	7718.81%	10,250,000	505,000	(9,745,000)	2029.70%	490,000	(2)
Total Expenditures	$ 12,731,637	$ 229,478	$ (12,502,159)	5548.09%	$ 13,452,406	$ 917,912	$ (12,534,494)	1465.54%	$ 922,338	
Other Financing Uses										
Transfers Out	(26,245,402)	(7,275,000)	(7,275,000)	360.76%	(26,245,402)	(29,100,000)	(2,854,598)	90.19%	157,981	
Total Other Financing Uses	$ (26,245,402)	$ (7,275,000)	$ (7,275,000)	360.76%	$ (26,245,402)	$ (29,100,000)	$ (2,854,598)	90.19%	$ 157,981	
Income (Loss)	$ 57,155,149	$ 10,795,939	$ 34,663,808		$ 57,166,660	$ 73,127,088	$ (15,960,428)	78.17%	$ (91,220)	
Audited/Estimated Fund Balance, Beginning of Year					1,602,984	1,694,204	(91,220)		1,694,204	
Fund Balance, End of Period					$ 58,769,644	$ 74,821,292	$ (16,051,648)		$ 1,602,984	

Cash in Bank	**6/30/25**	**6/30/26**
Integrity Bldg. Corp		4,309
Bond Principal Fund - 2026		153,096
Bond Interest Fund - 2026	428,989	0
Bond Reserve Fund - 2026	115,064	2,609,913
Bond Project Acct - 2026	938,151	3,324,067
Bond COI Acct - 2026	120,774	31,281
Total Cash in Bank	$1,602,978	6,122,666.83

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.
(3) Bonds were refinanced and combined with 2019 bond in May 2026. First payment on the new bonds will be December 2026.
(4) Intercept for 2014 Bonds for May/June will be applied towards 2026 Bonds in July.

Monument Academy
Quarterly Financial Summary
Foundation Fund
6/30/2026

	FY 25-26 THIRD QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 4TH Quarter	Footnotes
	4TH QUARTER Actual	1/4 x Annual Budget	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Interest Income	5,753	17,500	(11,747)	32.87%	48,505	70,000	(21,495)	69.29%	69,189	
Lease Income Intercept - 2019 Bonds	305,333	462,500	(157,167)	66.02%	1,679,333	1,850,000	(170,667)	90.77%	1,833,146	
Total Revenues	$ 311,086	$ 480,000	$ (168,914)	64.81%	$ 1,727,839	$ 1,920,000	$ (192,161)	89.99%	$ 1,902,335	
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	724	376,250	375,526	0.19%	3,250	1,505,000	1,501,750	0.22%	3,682	(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	601,033	346,749	(254,284)	173.33%	1,294,533	1,386,995	92,462	93.33%	1,408,250	(2)
Principal - 2019 Bonds	27,740,000	6,935,000	(20,805,000)	400.00%	27,740,000	27,740,000	0	100.00%	425,000	(3)
Total Expenditures	$ 28,341,757	$ 8,657,999	$ (19,683,758)	327.35%	$ 29,037,783	$ 34,631,995	$ 5,594,212	83.85%	$ 1,836,932	
Other Financing Uses										
Refi Sources	26,245,402	8,310,000	(17,935,402)	315.83%	26,245,402	33,240,000	33,240,000	78.96%		
Transfers Out	(5,189)	(16,329)	(11,140)	31.78%	(70,506)	(65,317)	(65,317)	107.94%	75,864	
Total Other Financing Uses	$ 26,240,213	$ 8,293,671	$ (17,946,542)	316.39%	$ 26,174,897	$ 33,174,683	$ 33,245,189	78.90%	$ 75,864	
Income (Loss)	$ (54,270,884)	$ (16,471,670)	$ (37,799,215)		$ (1,135,048)	$ 462,688	$ 27,458,815	-245.32%	$ (10,461)	
Audited/Estimated Fund Balance, Beginning of Year					1,136,859	1,125,000	11,859		1,147,320	
Fund Balance, End of Period					$ 1,811	$ 1,587,688	$ 27,470,674		$ 1,136,859	

Cash in Bank	**6/30/25**	**6/30/26**
Integrity Checking MAF	1,793	1,811
Bond Principal Fund - 2019	45,922	0
Bond Interest Fund - 2019	172,061	0
Bond Reserve Fund - 2019	917,083	0
Total Cash in Bank	$1,136,860	$1,811

Footnotes:

(1) Bank fees and budgetd all fees related to the refinance (bond counsel, MFA, etc). Combined bonds in the refinance, so Cost of Issuance is on the Facilites financials.
(2) Interest payents on the 2019 bonds are paid in Dec 2024. The May Intercept is held in Principal Account to be applied to new bonds.
(3) Bullet Principal payment on the 2019 bonds was due June 2025. Thus we refinanced and combined bonds for both campuses. Bonds closed May 7, 2026.

Monument Academy

Quarterly Financial Summary
Student Activity Fund
6/30/2026

	FY 25-26 THIRD QUARTER				FY 25-26 YEAR-TO-DATE				FY 24-25 4TH Quarter	Footnotes
	4TH QUARTER Actual	1/4 x Annual Budget	Variance	% Used	YTD Actual	Annual Budget	Variance	Percentage Recvd or Used	YTD Actual	
Revenues										
Local Revenue	54,715	50,000	4,715	109.43%	176,086	200,000	(23,914)	88.04%	194,307	
State Revenue	0	0	0	N/A	0	0	0	N/A	0	
Total Revenues	$ 54,715	$ 50,000	$ 4,715	109.43%	$ 176,086	$ 200,000	$ (23,914)	88.04%	$ 194,307	(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	24,782	20,000	(4,782)	123.91%	105,822	80,000	(25,822)	132.28%	90,212	
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	15,979	30,000	14,021	53.26%	69,143	120,000	50,857	57.62%	98,191	
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	$ 40,762	$ 50,000	$ 9,238	81.52%	$ 174,965	$ 200,000	$ 25,035	87.48%	$ 188,402	(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)	$ 13,954	$ -	$ 13,954		$ 1,120	$ -	$ 1,120	N/A	$ 5,905	
Audited/Estimated Fund Balance, Beginning of Year					131,705	110,000	21,705		125,800	
Fund Balance, End of Period					$ 132,825	$ 110,000	$ 22,825		$ 131,705	

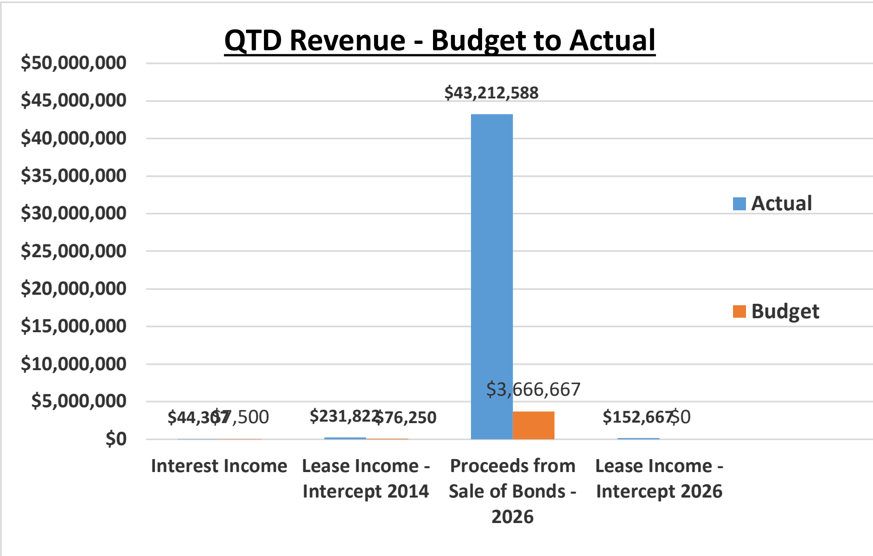
Cash in Bank - Integrity	**$**	**137,010**

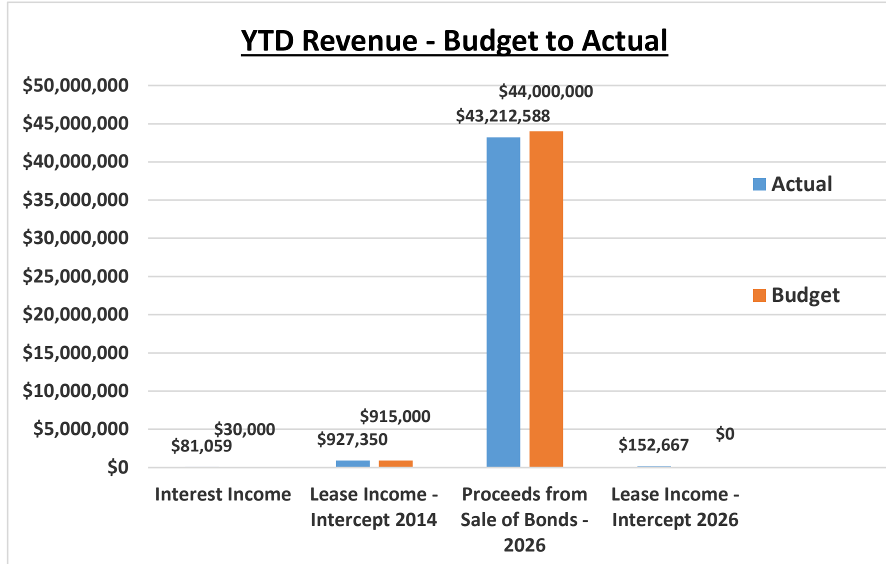
Footnotes:

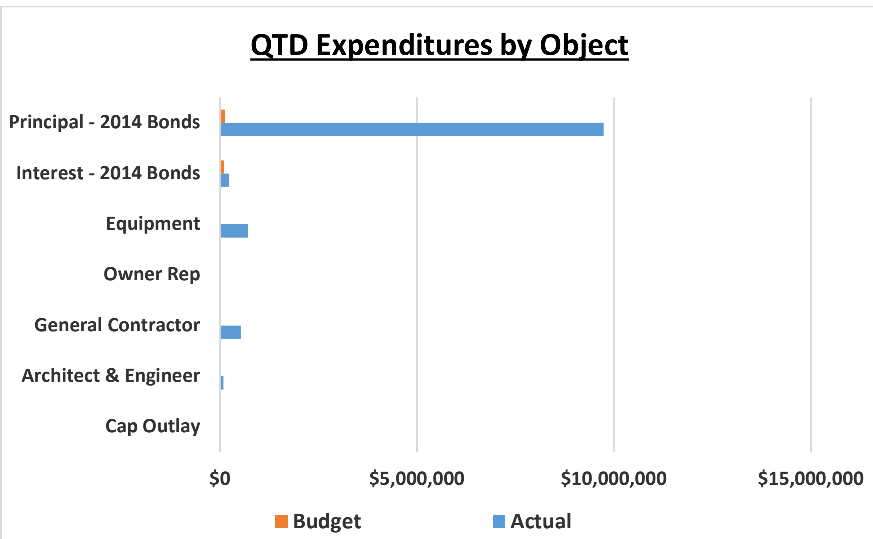
(1) Revenues are at 109.4% QTD. YTD are at 88.04%.
(2) Expenditures are at 81.5% QTD and are at 87.5% YTD. Overal New Income for FY26 was $1,120.

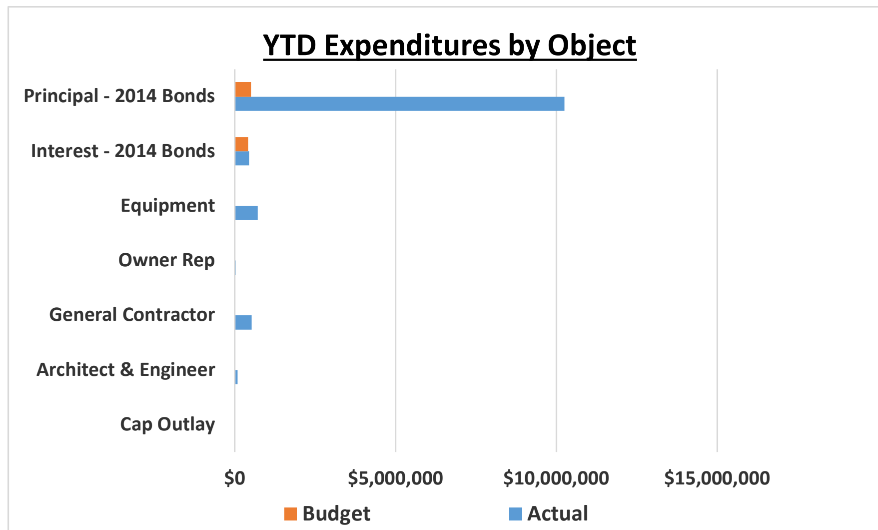
Monument Academy
Quarterly Financial Summary
Special Revenue Funds
6/30/2026

Facilities Corp Fund



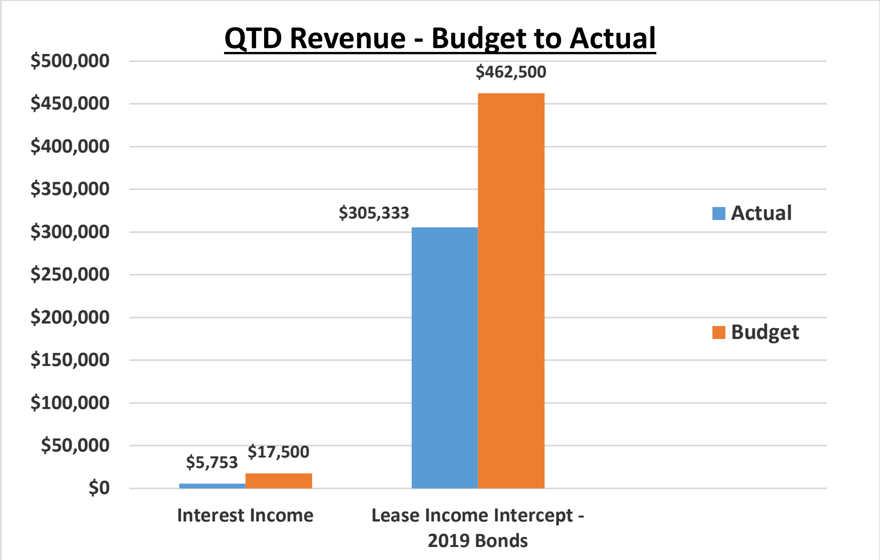


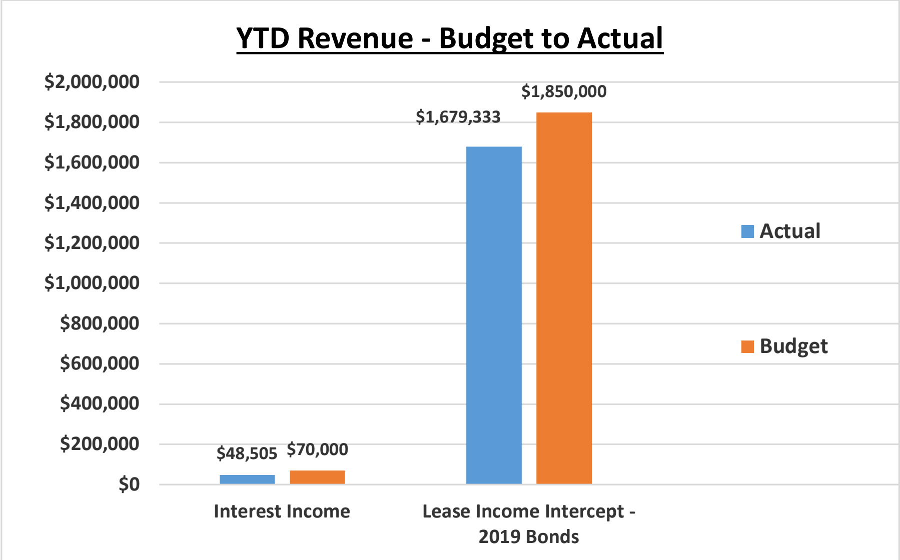


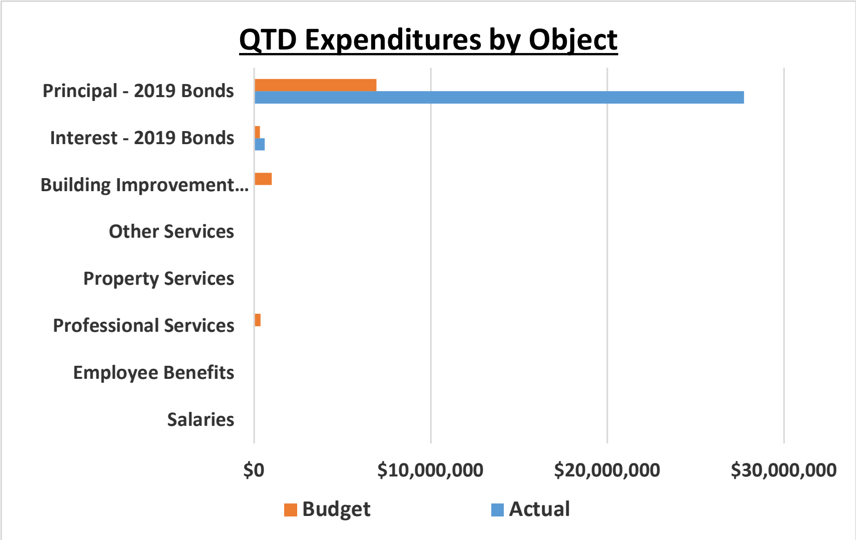


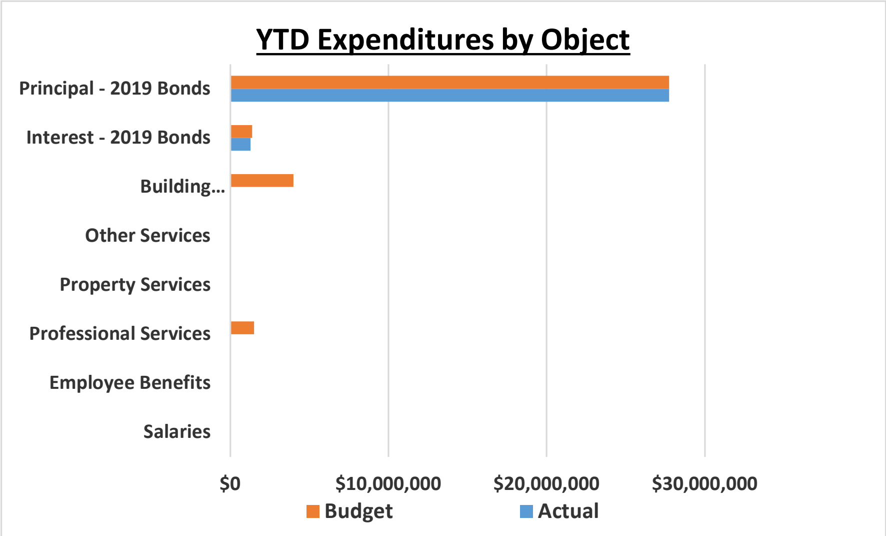
Monument Academy
Quarterly Financial Summary
Special Revenue Funds
6/30/2026

Foundation Fund



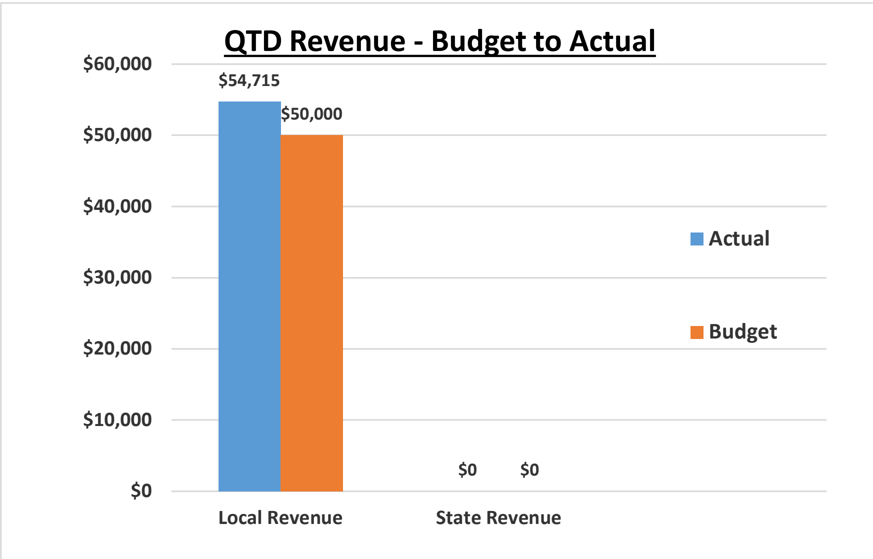


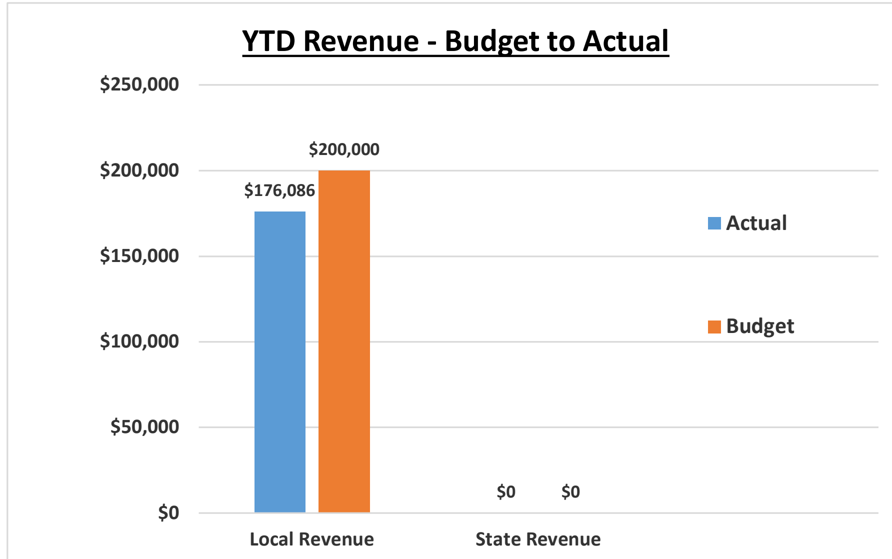


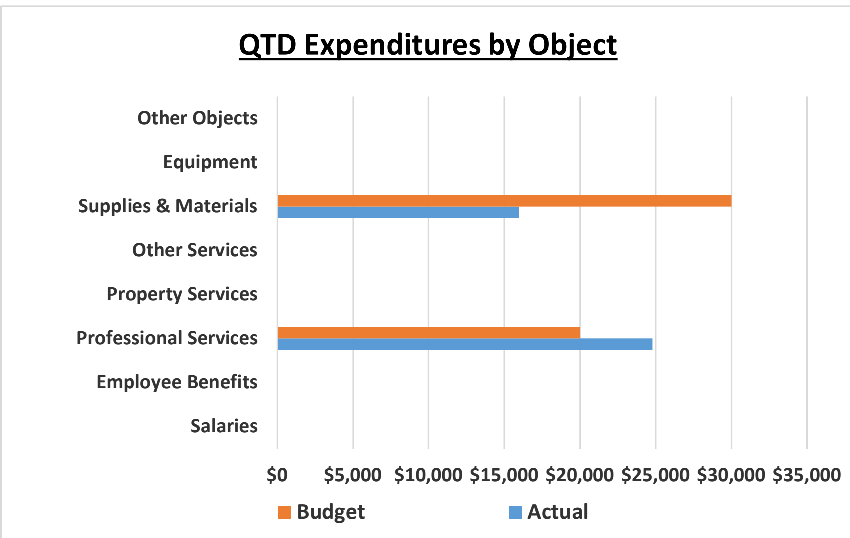


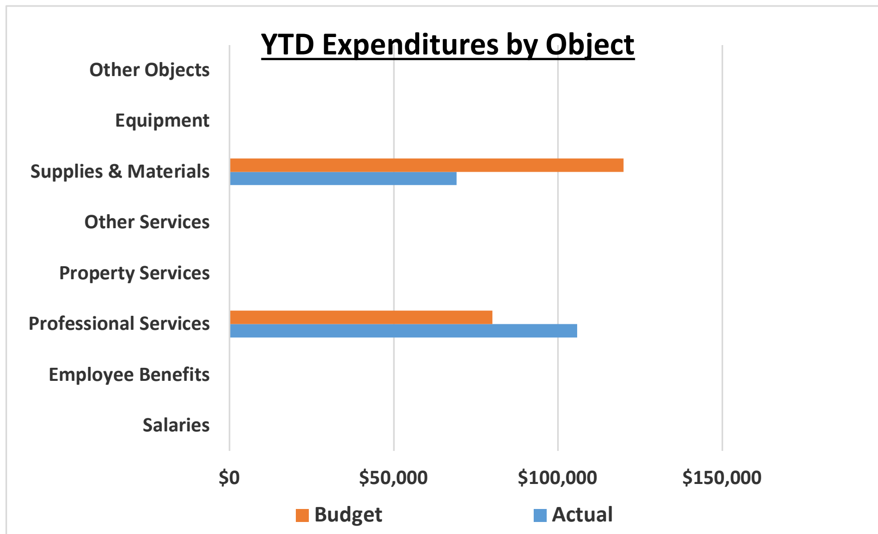
Monument Academy
Quarterly Financial Summary
Special Revenue Funds
6/30/2026

Student Activity Fund









Monument Academy

Optional Supplemental Information

Fiscal Year 2025-26

Monument Academy

School Financials
General Fund
6/30/2026

	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	387,220	365,915	(21,305)	105.82%	234,494	221,964	(12,530)	105.64%	58,461	55,337	(3,124)	105.64%
Earnings on Investments	137,877	94,834	(43,043)	145.39%	83,102	41,040	(42,062)	202.49%	22,777	23,000	223	99.03%
Instructional Materials Fees	93,420	101,546	8,126	92.00%	87,505	102,885	15,380	85.05%	40,072	25,650	(14,422)	156.23%
Comm Svcs/Athletics Fees	83,094	70,250	(12,844)	118.28%	53,942	41,500	(12,442)	129.98%	20,559	71,975	51,416	28.56%
Other Local Revenues	14,185	7,000	(7,185)	202.64%	4,615	7,000	2,385	65.93%	73,515	377,000	303,485	19.50%
Total Local Revenues	715,796	639,545	(76,251)	111.92%	463,658	414,389	(49,269)	111.89%	215,385	552,962	337,578	38.95%
Per-Pupil Funding	6,630,815	6,617,734	(13,081)	100.20%	4,098,829	4,014,320	(84,509)	102.11%	994,228	1,000,800	6,572	99.34%
Capital Construction Funds	238,082	232,487	(5,595)	102.41%	143,605	140,790	(2,815)	102.00%	38,795	35,100	(3,695)	110.53%
Education of the Handicapped	102,364	50,000	(52,364)	204.73%	0	35,848	35,848	0.00%	80,125	125,000	44,875	64.10%
English Language Proficiency	0	10,000	10,000	0.00%	0	0	0	N/A	0	0	0	N/A
READ Act Revenue	52,097	16,000	(36,097)	325.60%	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	7,023,358	7,141,221	117,863	98.35%	4,242,434	4,190,958	(51,476)	101.23%	1,113,148	1,160,900	47,752	95.89%
Other Federal Revenue	42,715	54,000	11,285	79.10%	0	65,637	65,637	0.00%	28,536	70,500	41,964	40.48%
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	120,432	123,746	3,314	97.32%	0	107,874	107,874	0.00%	103,611	81,030	(22,581)	127.87%
Transfer from Other Funds	(15,000)	(15,000)			0				65,317	65,317		
Total Transfers	(15,000)	(15,000)	0	0	0	0	0	0	65,317	65,317	0	0
Total Revenues & Transfers	$7,844,586	$7,889,512	$44,926	99.43%	$4,706,092	$4,713,221	$7,129	99.85%	$1,497,461	$1,860,209	$362,749	80.50%
									$14,048,138			
Instruction (1000s)												
Salaries	2,053,521	2,028,168	(25,353)	101.25%	1,146,185	1,167,107	20,922	98.21%	538,130	551,728	13,598	97.54%
Employee Benefits	656,367	673,867	17,500	97.40%	367,827	351,061	(16,765)	104.78%	175,191	164,972	(10,219)	106.19%
Purch Svcs	0	0	0	N/A	0	1,500	1,500	0.00%	1,500	1,500	0	100.00%
Other Exp	155	2,025	1,870	7.64%	0	1,750	1,750	0.00%	2,060	4,375	2,315	47.10%
Supplies & Materials	85,125	126,000	40,875	67.56%	37,903	52,925	15,022	71.62%	38,770	44,075	5,305	87.96%
Capital Outlay	1,080	2,500	1,420	43.21%	0	0	0	N/A	0	0	0	N/A
Total Instruction	2,796,249	2,832,560	36,311	98.72%	1,551,915	1,574,344	22,429	98.58%	755,651	766,650	10,999	98.57%
Special Education (1700s)												
Salaries	179,621	178,861	(760)	100.42%	77,805	89,844	12,039	86.60%	107,915	68,363	(39,552)	157.86%
Employee Benefits	44,989	60,543	15,554	74.31%	26,737	30,398	3,660	87.96%	36,323	27,133	(9,191)	133.87%
Purch Svcs	75,842	70,000	(5,842)	108.35%	0	14,500	14,500	0.00%	32,161	32,000	(161)	100.50%
Other Exp	88,927	78,000	(10,927)	114.01%	53,673	45,575	(8,098)	117.77%	14,320	17,203	2,883	83.24%
Supplies & Materials	898	3,000	2,102	29.94%	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	390,277	390,404	127	99.97%	158,372	180,817	22,445	87.59%	190,783	145,199	(45,584)	131.39%
Athletics/Co-Curricular (1800s)												
Salaries	0	0	0	N/A	27,000	33,500	6,500	80.60%	16,500	20,000	3,500	82.50%
Employee Benefits	0	0	0	N/A	6,170	7,655	1,485	80.60%	3,770	4,570	800	82.50%
Purch Svcs	0	0	0	N/A	16,934	12,900	(4,034)	131.27%	5,515	10,250	4,735	53.81%
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%	4,174	9,600	5,426	43.48%
Capital Outlay	0	0	0	N/A	661	775	114	85.28%	4,884	225	(4,659)	2170.76%
Dues & Fees	0	0	0	N/A	488	500	12	97.58%	3,650	4,000	350	91.25%
Total Athletics/Cocurricu	0	0	0	N/A	53,669	56,430	2,761	95.11%	38,493	48,645	10,152	79.13%
Pupil Support Svcs												
Salaries	149,667	150,378	712	99.53%	54,835	55,356	521	99.06%	91,221	92,073	852	99.08%
Employee Benefits	46,060	46,854	794	98.31%	13,817	17,433	3,616	79.26%	21,878	28,792	6,914	75.99%
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	1,160	2,200	1,040	52.75%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Total Pupil Services	198,805	199,733	928	99.54%	68,652	72,789	4,137	94.32%	114,259	123,065	8,805	92.84%

Monument Academy
School Financials
General Fund
6/30/2026

	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	199,374	223,552	24,178	89.18%	0	0	0	N/A	86,926	92,868	5,942	93.60%
Employee Benefits	49,513	64,260	14,748	77.05%	0	0	0	N/A	30,686	29,187	(1,499)	105.13%
Purch Svcs	44,742	45,500	758	98.33%	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	23,595	45,000	21,405	52.43%	0	0	0	N/A	7,110	18,000	10,890	39.50%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Interschool Allocations	0	0	0	N/A	101,844	112,044	10,201	90.90%	(101,844)	(112,044)	(10,201)	90.90%
Total Instr Staff Services	317,223	378,312	61,089	83.85%	101,844	112,044	10,201	90.90%	22,879	28,011	5,132	81.68%
General Administration												
Salaries	94,500	94,500	0	100.00%	0	0	0	N/A	63,000	63,000	0	100.00%
Employee Benefits	25,399	23,450	(1,949)	108.31%	0	0	0	N/A	16,860	15,634	(1,226)	107.84%
Purch Svcs	60,553	107,000	46,447	56.59%	0	0	0	N/A	50,670	77,000	26,330	65.80%
Other Exp	237,926	253,839	15,913	93.73%	0	0	0	N/A	182,275	202,793	20,518	89.88%
Supplies & Materials	4,070	3,000	(1,070)	135.65%	0	0	0	N/A	1,190	3,250	2,060	36.60%
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%
Contigency	0	25,000	25,000	0.00%	0	0	0	N/A	0	25,000		
Interschool Allocations	0	0	0	4.48%	246,442	309,741	63,299	79.56%	(246,442)	(309,741)	(63,299)	79.56%
Total General Admin	422,536	508,789	86,253	83.05%	246,442	309,741	63,299	79.56%	67,552	77,435	(15,117)	87.24%
School Administration												
Salaries	340,112	335,914	(4,199)	101.25%	255,315	253,398	(1,918)	100.76%	162,865	159,748	(3,117)	101.95%
Employee Benefits	90,230	103,815	13,585	86.91%	62,935	74,926	11,991	84.00%	39,932	47,716	7,784	83.69%
Purch Svcs	13,863	24,000	10,137	57.76%	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	3,439	4,750	1,311	72.40%	1,564	2,000	437	78.18%	3,017	4,000	983	75.43%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Dues & Fees	14,732	27,000	12,268	54.56%	0	1,000	1,000	0.00%	2,265	2,200	(65)	102.93%
Total School Admin	462,377	496,478	34,102	93.13%	319,814	331,324	11,510	96.53%	209,197	216,164	6,967	96.78%
Business Services												
Salaries	81,300	76,700	(4,600)	106.00%	0	0	0	N/A	58,300	55,770	(2,530)	104.54%
Employee Benefits	22,979	21,904	(1,074)	104.91%	0	0	0	N/A	16,164	15,013	(1,151)	107.67%
Purch Svcs	38,701	54,220	15,519	71.38%	0	0	0	N/A	24,702	36,980	12,278	66.80%
Other Exp	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Supplies & Materials	1,867	2,000	133	93.34%	0	0	0	N/A	266	500	234	53.11%
Capital Outlay	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Interschool Allocations	0	0	0	N/A	78,597	86,611	8,014	90.75%	(78,597)	(86,611)	(8,014)	90.75%
Total Business Services	144,846	154,824	9,978	93.56%	78,597	86,611	8,014	90.75%	20,835	21,653	818	96.22%
Facilities & Transportation												
Salaries	94,060	89,310	(4,750)	105.32%	0	0	0	N/A	60,870	53,620	(7,250)	113.52%
Employee Benefits	25,780	28,887	3,107	89.24%	0	0	0	N/A	21,827	17,571	(4,257)	124.22%
Purch Svcs	114,152	124,487	10,335	91.70%	0	0	0	N/A	121,981	129,387	7,406	94.28%
Purch Prof Svcs/Utilities	1,132,103	1,215,713	83,609	93.12%	0	0	0	N/A	2,179,999	2,183,500	3,501	99.84%
Other Exp	18,611	25,000	6,389	74.45%	0	0	0	N/A	23,134	26,000	2,867	88.98%
Supplies & Materials	107,523	143,000	35,477	75.19%	0	0	0	N/A	73,454	102,000	28,546	72.01%
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	5,000	0		
Interschool Allocations	0	0	0	N/A	1,951,868	2,042,453	90,584	95.56%	(1,951,868)	(2,042,463)	(90,594)	95.56%
Total Facilities	1,492,283	1,828,397	336,113	81.62%	1,951,868	2,042,453	90,584	95.56%	571,524	510,615	(55,909)	111.93%

Monument Academy
School Financials
General Fund
6/30/2026

	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	191,863	182,327	(9,537)	105.23%	0	0	0	N/A	83,425	102,474	19,049	81.41%
Employee Benefits	53,068	58,262	5,195	91.08%	0	0	0	N/A	22,313	28,497	6,185	78.30%
Purch Svcs	149,831	211,000	61,169	71.01%	0	0	0	N/A	160,356	181,500	21,144	88.35%
Purch Prof Svcs/Utilities	0	0	0	N/A	0	0	0	N/A	0	0	0	N/A
Other Exp	154,142	210,000	55,858	73.40%	0	0	0	N/A	96,217	106,000	9,783	90.77%
Supplies & Materials	49,014	55,000	5,986	89.12%	0	0	0	N/A	27,426	25,500	(1,926)	107.55%
Capital Outlay	13,844	13,000	(844)	106.49%	0	0	0	N/A	11,466	19,000	7,534	60.35%
Interschool Allocations	0	0	0	N/A	315,781	358,377	42,596	88.11%	(315,781)	(358,377)	(42,596)	88.11%
Total Central Services	611,762	729,589	117,827	83.85%	315,781	358,377	42,596	88.11%	85,421	104,594	19,173	81.67%
Total Expenditures	$6,836,358	$7,519,086	$682,728	90.92%	$4,846,953	$5,124,929	$277,976	94.58%	$2,076,595	$2,042,030	($54,565)	101.69%
						100000	Bond Ratio		$13,759,907			
Net Income	$1,008,227	$370,426	$637,802		($140,861)	($411,708)	$270,847		($579,134)	($181,821)	($397,313)	
												$288,232 *
Ending Fund Balance	$3,058,439				$768,972				$2,438,387			$6,265,798

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

Summary by Object												
Salaries	3,384,018	3,359,709	(24,309)	100.72%	1,561,140	1,599,205	38,065	97.62%	1,269,152	1,259,644	(9,508)	100.75%
Employee Benefits	1,014,385	1,081,844	67,459	93.76%	477,486	481,473	3,987	99.17%	384,945	379,085	(5,860)	101.55%
Purch Svcs	497,684	636,207	138,523	78.23%	16,934	28,900	11,966	58.60%	398,002	471,117	73,115	84.48%
Purch Prof Svcs/Utilities	1,132,103	1,215,713	83,609	93.12%	0	0	(53,673)	N/A	2,179,999	2,183,500	3,501	99.84%
Other Exp	499,761	569,864	70,103	87.70%	53,673	47,325	(6,348)	113.41%	318,007	356,371	38,364	89.23%
Supplies & Materials	278,608	384,250	105,642	72.51%	42,040	56,525	14,485	74.37%	156,630	209,625	52,995	74.72%
Capital Outlay	14,978	217,500	202,522	6.89%	661	775	114	85.28%	58,478	60,225	1,747	97.10%
Dues & Fees	14,821	29,000	14,179	51.11%	488	1,500	1,012	32.53%	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			2,694,532	2,909,227			(2,694,532)	(2,909,237)		
Total Expenditures	$6,836,358	$7,519,086	$682,728	90.92%	$4,846,953	$5,124,929	$9,609	94.58%	$2,076,595	$2,042,030	$180,140	101.69%
									$13,759,907	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 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
4 CECFA 2026 Bonds (May 7, 2026)

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, 2026
Enrollment by Grade
Quarter Ended Jun 30, 2026

	25-26 Oct Certified Pupil Count		As of 6/30/2026	
Grade	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	102	102
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	18	18
12th grade	24	24	24	24
Homeschool Program	64	32	69	34.5
Total Enrollment	1,085.00	1,047.12	1,081.00	1,040.62

* Preschool Students are not included for state funding.

Series 2019A,B, 2014
Actual income and expenses as compared to the annual budget
Quarter Ended June 30, 2025

See Full Report

Monument Academy

Debt Amortization Schedule

FY 25-26

	Charter Refunding Bonds - 2014			Charter Bonds - 2019			Totals		
Pymt Date	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	############	$9,876,293.51	############	############	############	############

Monument Academy

Debt Amortization Schedule

FY 26-27

	Series 2026 Bonds		
Pymt Date	Principal	Interest	Balance
			44,070,000.00
12/1/2026		1,107,843.96	44,070,000.00
6/1/2027		977,509.38	44,070,000.00
12/1/2027		977,509.38	44,070,000.00
6/1/2028	80,000.00	977,509.38	43,990,000.00
12/1/2028		974,809.38	43,990,000.00
6/1/2029	480,000.00	974,809.38	43,510,000.00
12/1/2029		958,609.38	43,510,000.00
6/1/2030	670,000.00	958,609.38	42,840,000.00
12/1/2030		937,125.00	42,840,000.00
6/1/2031	715,000.00	937,125.00	42,125,000.00
12/1/2031		921,484.38	42,125,000.00
6/1/2032	750,000.00	921,484.38	41,375,000.00
12/1/2032		905,078.13	41,375,000.00
6/1/2033	780,000.00	905,078.13	40,595,000.00
12/1/2033		888,015.63	40,595,000.00
6/1/2034	815,000.00	888,015.63	39,780,000.00
12/1/2034		870,187.50	39,780,000.00
6/1/2035	855,000.00	870,187.50	38,925,000.00
12/1/2035		851,484.38	38,925,000.00
6/1/2036	38,925,000.00	851,484.38	0.00
Totals	$44,070,000.00	$18,653,959.66	$62,723,959.66

Monument Academy
Bond Ratio Calculations
FY 25-26

FY 24/25 (Post-Audit)

Days Cash on Hand Calculation

	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**

Debt Service Coverage Ratio Calculation

	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**

	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

FY 25/26

Days Cash on Hand Calculation

	Combined Per Audit	West 2014 Bonds	East 2019 Bonds
General Fund Cash and Investments			
Petty Cash	1,500		
General Fund Integrity Checking	(282,590)		
ColoTrust LGIP	4,719,724		
Integrity MM	2,274,003		
Total Cash 6/30/24	6,712,636		
TABOR Reserve	(510,000)	(255,000)	(255,000)
Net Cash	$6,202,636	$4,462,993	$1,739,644
Expenditures			
Total Expenditures - Per Financials	13,759,907	6,836,358	6,923,548
Less: Base Rental/Debt Service	(11,994,175)	(10,699,641)	(1,294,533)
Less: Non-Recurring Expenditures			
- Capital Expenditures	(5,000)	(5,000)	0
- Other Non-Recurring Expend	0		
Net Subtractions	(11,999,175)	(10,704,641)	(1,294,533)
Adjusted Expenditures	$1,760,732	($3,868,283)	$5,629,015
Days Cash On Hand	1,285.8	(421.1)	112.8
DCOH Requirement		**50.0**	**45.0**

Debt Service Coverage Ratio Calculation

	Combined Per Audit	West 2014 Bonds	East 2019 Bonds
Net Income	288,232	1,008,227	(719,995)
Plus: Base Rental/Debt Service	11,994,175	10,699,641	1,294,533
Plus: Non-Recurring Expenditures			
- Capital Expenditures	5,000	5,000	0
- Other Non-Recurring Expend	0	0	0
Adjusted Net Income	12,287,407	11,712,869	574,538
Base Rental/Debt Service	11,994,175	10,699,641	1,294,533
Debt Service Coverage Ratio	1.02	1.09	0.44
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	5,977,566	3,500,212	2,477,354
- Interschool Cash Transfer	0	0	0
- Net Income	288,232	1,008,227	-719,995
- EOY	6,265,798	4,508,439	1,757,359
- % of Fund Balance	100.00%	71.95%	28.05%
Cash Allocable to campus	$6,202,636	$4,462,993	$1,739,644

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