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## Monthly Financial Results

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Aspen Ridge School, Inc.  
March 2024

Published on 17 Apr 2024

# Board of Directors Monthly Financial Control Acknowledgement

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Aspen Ridge Preparatory School (ARPS) is committed to transparency, accountability, and responsible financial management as a non-profit educational institution. We hereby affirm that the monthly financial statement has been thoroughly reviewed by a representative of the Board of Directors (Board) in accordance with our internal control procedures and applicable regulations.

## **1. Internal Control Procedures:**

ARPS has established and maintains a robust internal control framework designed to ensure the accuracy and reliability of financial information. Our procedures are in place to safeguard assets, prevent and detect fraud, and maintain the integrity of financial records

## **2. Responsible Financial Management:**

As a non-profit school, ARPS places great emphasis on responsible financial management. We uphold the highest standards of stewardship, ensuring that financial resources are used efficiently and effectively to support our educational mission.

## **3. Compliance with Applicable Regulations:**

ARPS acknowledges its commitment to comply with all relevant laws and regulations governing non-profit organizations, including but not limited to, the Internal Revenue Code and any state-specific regulations. We adhere to the specific financial reporting requirements applicable to educational institutions.

## **4. Oversight by Governing Body:**

ARPS operates under the governance of an independent Board, responsible for overseeing financial matters. The Board ensures compliance with internal policies and external regulations, and it provides guidance to promote fiscal responsibility and sustainability.

## **5. Transparency and Reporting:**

ARPS maintains a policy of transparency in financial reporting. We provide regular and timely financial updates to our stakeholders, including board members, donors, staff, and the community, to promote a clear understanding of our financial position and activities.

## **6. Financial Statement Preparation:**

The monthly financial statements of ARPS are prepared by Tatonka Education Services.

We are dedicated to upholding the highest standards of financial management and accountability as a non-profit school. By following the internal control procedures outlined above, ARPS demonstrates its commitment to transparency, responsible fiscal practices, and the effective utilization of resources.

Signed,

**Miguel A. Zuniga** / Board of Directors, Treasurer

**Aspen Ridge Preparatory School**  
705 Austin Ave. Erie, CO 80516  
[www.aspenridgeprepschool.org](http://www.aspenridgeprepschool.org)

# Financial Dashboard

## CURRENT MONTH REVENUE

**\$923,463**

▲ 13.8% vs target

## YTD REVENUE (2023/2024 YTD)

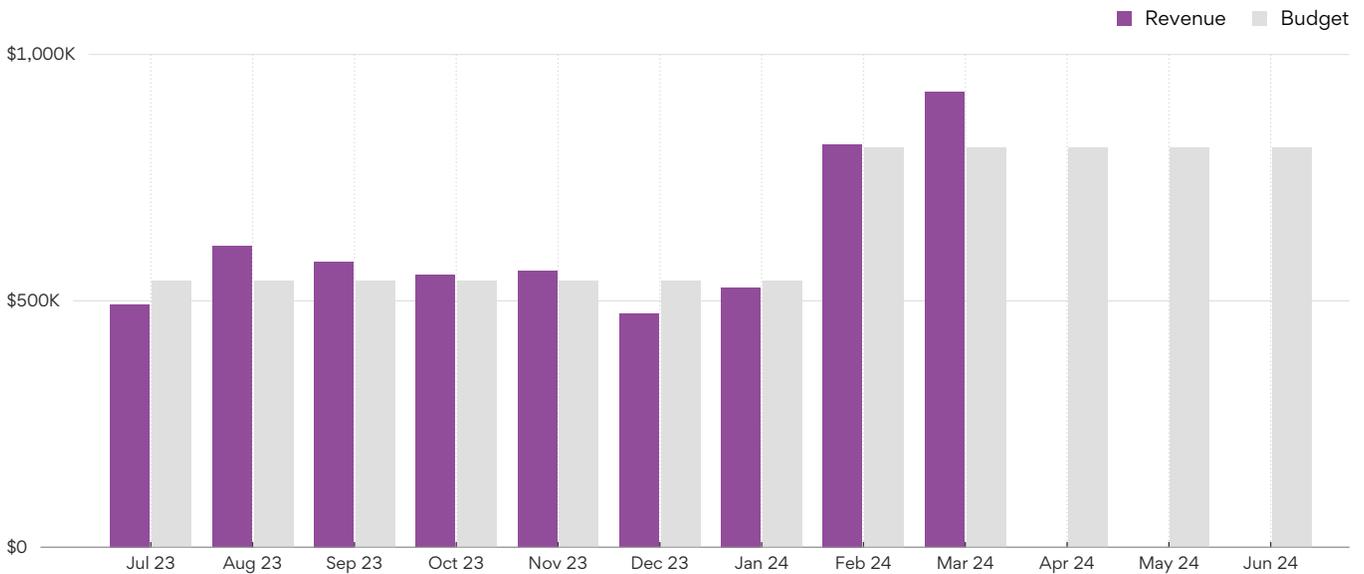
**\$5,537,306**

▲ 2.3% vs target

## TOTAL REVENUE (2023/2024)

**\$7,849,378** Target

### Revenue by Month



## CURRENT MONTH EXPENSES

**\$524,399**

▼ -19.7% vs budget

## YTD EXPENSES (2023/2024 YTD)

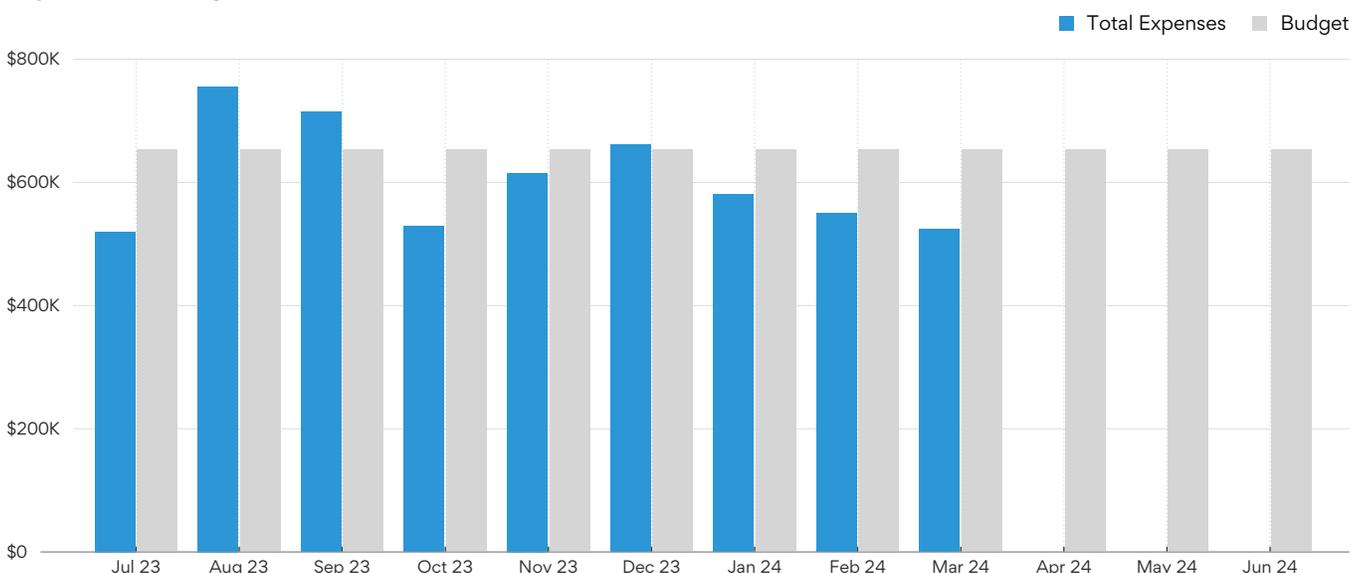
**\$5,450,719**

▼ -7.3% vs budget

## TOTAL EXPENSES (2023/2024)

**\$7,841,213** Budget

### Expenses vs Budget



### CURRENT CASH POSITION

# \$5,437,464

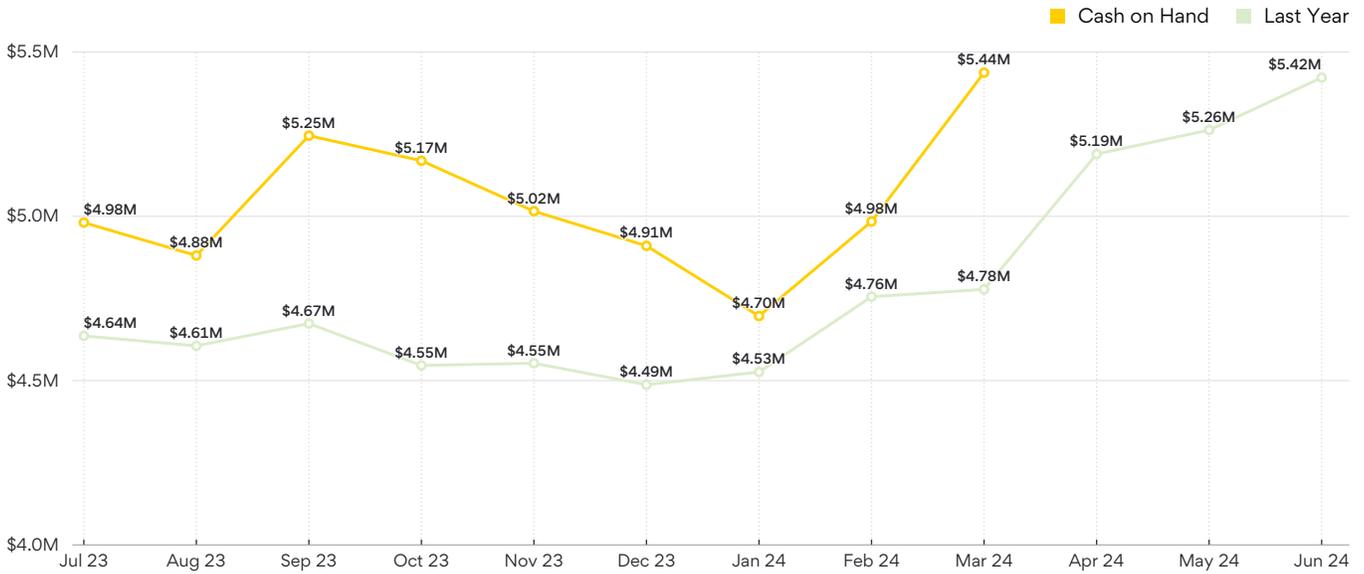
▲ \$659,704 from Mar 2023

### CURRENT MONTH CASH INCREASE (DECREASE)

# \$452,968

▲ \$165,039 from last month

#### Cash Position



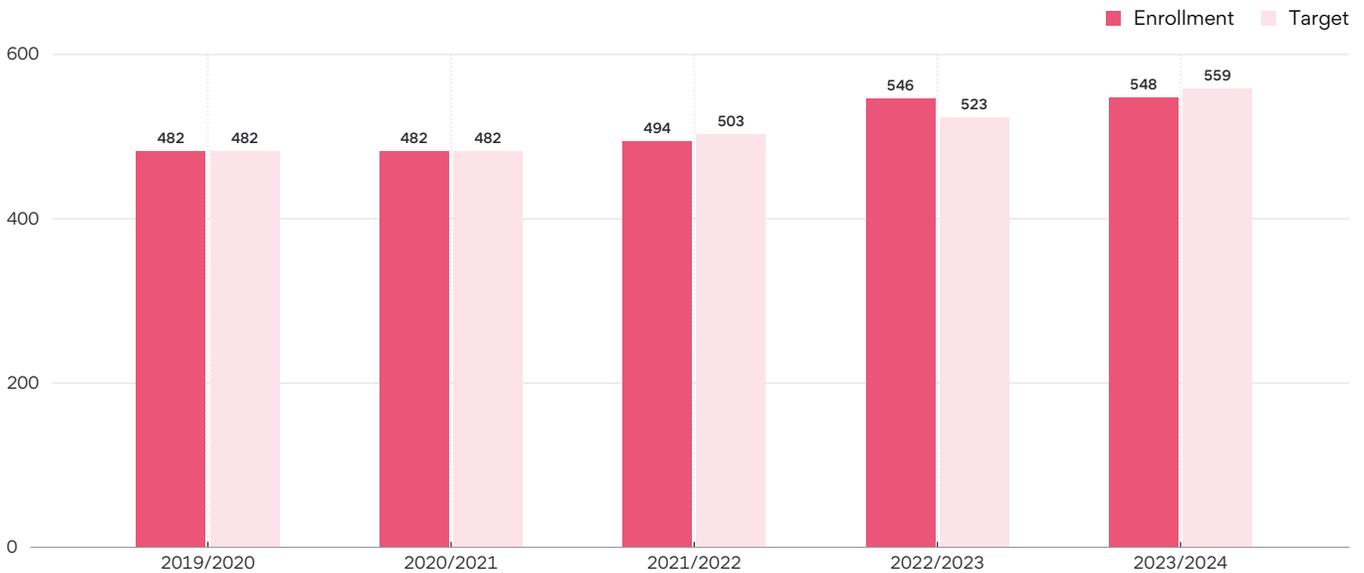
### ENROLLMENT (2023/2024 YTD)

# 548

### BUDGETED ENROLLMENT

# 559 Target

#### Enrollment vs Target



# Statement of Activity

	Mar 2024	Budget (Mar 2024)	This month vs budget (\$)	This month vs budget (%)	2023/2024 (YTD)	Budget (YTD)	YTD vs YTD budget (\$)	YTD vs YTD budget (%)
<b>Income</b>								
Revenue From Local Sources	\$431,974	\$316,514	\$115,460	36.48%	\$1,090,825	\$957,040	\$133,785	13.98%
Revenue from Other Sources	\$473,678	\$474,094	(\$415)	-0.09%	\$4,252,931	\$4,266,842	(\$13,911)	-0.33%
Revenue from State Sources	\$17,811	\$21,140	(\$3,329)	-15.75%	\$193,550	\$190,256	\$3,294	1.73%
<b>Total Income</b>	<b>\$923,463</b>	<b>\$811,747</b>	<b>\$111,716</b>	<b>13.76%</b>	<b>\$5,537,306</b>	<b>\$5,414,137</b>	<b>\$123,169</b>	<b>2.27%</b>
<b>Expenses</b>								
Salaries	\$279,735	\$304,049	(\$24,314)	-8.00%	\$2,655,615	\$2,736,442	(\$80,827)	-2.95%
Employee Benefits	\$88,448	\$93,553	(\$5,104)	-5.46%	\$798,030	\$841,973	(\$43,943)	-5.22%
Professional & Technical Services	\$20,957	\$24,213	(\$3,256)	-13.45%	\$208,910	\$217,913	(\$9,003)	-4.13%
Property Services	\$66,241	\$75,439	(\$9,198)	-12.19%	\$673,405	\$678,947	(\$5,542)	-0.82%
Other Purchased Services	\$26,723	\$41,996	(\$15,273)	-36.37%	\$406,194	\$377,965	\$28,228	7.47%
Property	\$2,452	\$64,583	(\$62,131)	-96.20%	\$358,040	\$581,250	(\$223,210)	-38.40%
Supplies	\$39,006	\$40,083	(\$1,077)	-2.69%	\$303,863	\$360,748	(\$56,885)	-15.77%
Other Objects	\$837	\$9,519	(\$8,683)	-91.21%	\$46,663	\$85,672	(\$39,010)	-45.53%
<b>Total Expenses</b>	<b>\$524,399</b>	<b>\$653,434</b>	<b>(\$129,035)</b>	<b>-19.75%</b>	<b>\$5,450,719</b>	<b>\$5,880,910</b>	<b>(\$430,191)</b>	<b>-7.32%</b>
<b>Operating Surplus/Deficit</b>	<b>\$399,064</b>	<b>\$158,312</b>	<b>\$240,752</b>	<b>152.07%</b>	<b>\$86,587</b>	<b>(\$466,772)</b>	<b>\$553,360</b>	<b>118.55%</b>
<b>Change in Net Assets</b>	<b>\$399,064</b>	<b>\$158,312</b>	<b>\$240,752</b>	<b>152.07%</b>	<b>\$86,587</b>	<b>(\$466,772)</b>	<b>\$553,360</b>	<b>118.55%</b>

# Statement of Financial Position

	Mar 2024	Mar 2023	This month vs same month LY (\$)
<b>ASSETS</b>			
Cash & Equivalents	\$5,437,464	\$4,777,760	\$659,704
Accounts Receivable	\$22,102	\$147,551	(\$125,449)
Other Current Assets	\$26,665	\$10,258	\$16,408
<b>Total Current Assets</b>	<b>\$5,486,231</b>	<b>\$4,935,569</b>	<b>\$550,663</b>
Fixed Assets	\$12,221,789	\$12,221,789	\$0
<b>Total Non-Current Assets</b>	<b>\$12,221,789</b>	<b>\$12,221,789</b>	<b>\$0</b>
<b>Total Assets</b>	<b>\$17,708,020</b>	<b>\$17,157,358</b>	<b>\$550,663</b>
<b>LIABILITIES</b>			
Accounts Payable	\$27,389	(\$1,697)	\$29,087
Other Current Liabilities	\$648,367	\$550,386	\$97,981
<b>Total Current Liabilities</b>	<b>\$675,756</b>	<b>\$548,688</b>	<b>\$127,068</b>
Other Non-Current Liabilities	\$9,795,000	\$10,250,000	(\$455,000)
<b>Total Non-Current Liabilities</b>	<b>\$9,795,000</b>	<b>\$10,250,000</b>	<b>(\$455,000)</b>
<b>Total Liabilities</b>	<b>\$10,470,756</b>	<b>\$10,798,688</b>	<b>(\$327,932)</b>
<b>NET ASSETS</b>			
Retained Net Assets	\$3,829,572	\$3,100,712	\$728,860
Current Net Assets	\$86,587	(\$28,042)	\$114,629
Other Net Assets	\$3,321,105	\$3,285,999	\$35,106
<b>Total Net Assets</b>	<b>\$7,237,264</b>	<b>\$6,358,670</b>	<b>\$878,595</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>\$17,708,020</b>	<b>\$17,157,358</b>	<b>\$550,663</b>