Our Mission

We are a dynamic educational environment empowering students to use diverse knowledge and experiences to reach their full potential and do good in the world.

MONTESSORI SCHOOL OF DENVER
Dear MSD Community,

John Muir once said, “When we try to pick out anything by itself, we find it hitched to everything else in the Universe.” When prospective parents ask me what makes MSD such a special place to learn and grow, I explain to them that it is the “interconnectedness” of our community that sets us apart from other private, independent schools.

Every small moment at MSD is an important moment. True to the Montessori tradition, we believe at MSD that our web of interconnectedness is designed to help our students thrive. From our integrated classroom lessons to our multi-age learning environments, we live the idea that when “you tug on anything at all, you’ll find it connected to everything else in the universe.”

That’s why it so important that we, as a community, come together to support the work that we do. We appreciate that you sustain our school through your generous financial support of the Annual Fund and special projects, but also that you sustain us by donating nearly 10,000 hours of volunteer service each year to our wonderful school.

By joining hands and “interconnecting” with us on these levels, YOU are what makes MSD a special place to learn and grow. I like to think there’s no other school that does this quite like we do.

So, thank you from the bottom of my heart for believing in our mission and supporting us in such meaningful, impactful ways.

Warm regards,

Stephanie Pax Flanigan
Head of School
Letter from the Board Chair

Dear Friends and Families of MSD,

Our entire community should be proud of what we were able to achieve during the 2015-2016 school year. Through your generous support, we have accomplished many of our BIG, interconnected ideas.

This year, we completed an $8.1 million capital project that expanded our classroom offerings and our space to nearly six acres. Here is a short list of some of the impact this project has had on our campus during the 2015-2016 school year:

- We realized our dream of expanding MSD to include a Middle School that will give families the opportunity to get the full Montessori experience from Toddler through Eighth grade.

- We built a comprehensive Urban Farm Program, including the funding of a revolutionary Vertical Farm that will make growing herbs and greens possible year-round in Colorado.

- We expanded our fleet of buses to three, making more off-campus experiences possible for our students.

- We funded and prepared for our first Early Toddler Class/Pilot Program to expand our offerings to include students as young as 18 months old on the MSD campus.

- We garnered foundation/individual support to innovate in the classroom with a new 3-D Maker Class, Robotics Lab, and Ukulele Class.

- We created a partnership with St. Elizabeth’s School to share the goodness we have on our campus with students beyond the reach of our walls.

- We built a treehouse, as a unique outdoor learning space and invited children to read, laugh, perform, play, and learn inside it.

- We completed a strategic Long Range Plan that will guide our school into a bright future and much more.

As I say goodbye this year and turn the reins over to our new Board Chair, Lisa Kerscher, I know our community of “Do Gooders” – Trustees, parents, students, grandparents, alumni, faculty and staff, and friends of our school – will come together again to make a difference at MSD and in the world.

Regards,

Tom Brinkman
Chair, Board of Trustees
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Ex officio

Callae Gedrose, PA President
Joy Giles, Faculty Representative
Dear MSD Community,

It was another wonderful year for the Parent Association! The Parent Association has friend-raisers and fundraisers throughout the school year to support our fabulous school. The fundraising efforts of the Parent Association support the following: professional development for our faculty and staff, upgraded technology for our campus, and wherever else it’s needed most.

In August, we kicked off the year with a Dining-Out Night at Lowry Beer Garden, raising $700 right at the beginning of the new school year! The year moved forward as the PA hosted Welcome Back Coffees, our Room Parents welcomed their classrooms at Back to School Night, and our New Family Committee connected with each of our new families. The remainder of the school year, we had our Moms Night Out, Dads Night Out, a spring Dining Night Out at Ester’s (which raised $300), and our Family End of the Year Picnic at Cook Park.

The festive Fall Harvest was another incredible success! In addition to returning favorites, this year we added carnival games, piñatas, a Wheel of Fortune, a DJ, and a cake walk. The Fall Harvest raised $9,877 for MSD! Parent volunteers made the Fall Harvest a success by donating food and prizes and also lending a hand for set-up and clean-up. The success of this event really is because of our amazing parent volunteers! See page nine for details.

In the spring, we hosted the biggest event of the year, the MSD Auction. The theme was “J’Adore MSD - An Evening in Paris” and we raised $255,880 for MSD. The donations from the paddle raise alone funded our new Vertical Farm. Your generosity is greatly appreciated! See page seven for details about the Auction.

Throughout the year, our Appreciation Committee provided four breakfasts for our hardworking faculty and staff. We also sold Grocery Store and Holiday Gift Cards, as well as amazing MSD apparel; raising nearly $20,000 for our school.

All in all, it was a great year for our Parent Association and our school! Thank you so much to everyone who volunteered their time and donated to our mission. I would like to especially thank the following chairs and hosts of the friend-raisers and fundraisers, along with the PA Executive Board:

**PA Executive Board**

President: Callae Gedrose  
President-Elect: Jen Gilliland  
Treasurer: Patty Textor  
Treasurer-Elect: Shannon Matt  
Communications: Rachael Harding  
Room Parent Coordinator: Meghan Rubinstein  
New Family Coordinator: Kellie Mills

(cont. next page)
PA Chairs
Appreciation Committee: Kathy Ammann
Auction: Kymberly Botelho, Deborah DeVigne, and Brooke Flavin
Dads Night Out: Derigan Silver
Fall Harvest: Stephanie Toler and Amy Duclos
Moms Night Out: Lisa Kerscher
MSD Store: Bridget Roman
Welcome Back Coffees: Susie Moutray & Yasmin Ipaktchi-Saiy

Room Parents by Classroom
Siobhan Sullivan: Katie Goodwin
Lara Tyler: Brooke Flavin
Mary Broeckling: Elizabeth Stolfus
Tori Virlee & Melissa Hill: Michelle Dawson
Kelly Elio & Christina Graham: Kariann Yokota, Simone Oram, and Erica Johnson
Mary Bareis-Golumb: Patty Textor, Jamie Mondrow, and Kiva Stiff
Erin Hardin: Cynde Palmer, Shiraz Kotte, and Francie Palmer
Rachel Northrop: Cynde Palmer & Shiraz Kotte
Annie Beyer & Ashley Lapham: Shannon Matt and Kerry Morrissey
Jamie Widler & Karen Weary: Lexi Fickenscher and Laura D’Agostino
Min Kim & Alison Silver: Angela Pak & Yasmin Ipaktchi-Saiy
Upper Elementary: Yasmin Ipaktchi-Saiy
Middle School: Linda Ewing

It was an honor to be the PA President for the 2015-16 school year. Thank you
for your support!

Sincerely,

Callae Gedrose
President, Parent Association
J’Adore MSD - An Evening in Paris, MSD Auction

The annual spring fundraiser, the MSD Auction, is the Parent Association’s largest event of the year. The theme this year was “J’Adore MSD - An Evening in Paris.” The Auction raised $255,880 for our school, with the paddle raise alone bringing in the necessary funds to build MSD’s new Vertical Farm. Thank you to our entire community for attending, supporting, and making this event truly memorable!

We would especially like to thank the following volunteers, sponsors, and donors:

**Auction Committee Co-Chairs:** Kymberly Botelho, Deborah DeVigne, and Brooke Flavin.

**Auction Acquisitions:** Mia Abelson, Kostula Balafas, Anne Bellavia, Michele Dawson, Karly Farber, Callae Gedrose, Jen Gilliland, Rachael Harding, Caitlin Huber, Candace Johnson, Shannon Matt, Kellie Mills, Christine Mohr, Meghan Rubinstein, Alisson Smookler, Cat Tatman (Scout Guide Denver), and Molly Tobin.

**Auction Acquisition Party Hosts:** Callae and Bob Gedrose - Wine Cellar Party and Chris and Denise Chisholm - Gift Card Party.


**Buy-A-Share Coordinators:** Christine Mohr and Dwyer Gunn.

**Classroom Project Coordinator:** Cynde Palmer.

**Auction Item Online Organization:** Erin Marsico and Beth Zawde.

**Silent Auction & Centerpiece Set-Up:** Anne Bellavia, Ginny Bishop, Meredith Bloomberg, Michele Dawson, Callae Gedrose, Rachael Harding, Shannon Matt, Kellie Mills, Christine Mohr, Meghan Rubinstein, Rita Sharma, Molly Tobin, Robin Wood-Mason.

(continues on next page)
Surprise Bags Sales: Lydia Desmarais, Ashley Randle, Sherri Swann.

Thank You to Our Donors!
Shutter Booth Photo Booth and tulips for centerpieces sponsored by MSD Board of Trustees Salman Adil, Tom Ahlborg, Greg Blanchard, Paula Bovo, Tom Brinkman, Chris Chisholm, Alicia Deters, Aliya Hasan, Gwyn Inglis, Lisa Kerscher, Stephanie McCoy, Stephanie Poore, Todd Pruitt, Evan Schwartz, Derigan Silver, Zoë Smith, and Anne Stowers.

Wine donated by Duey and Ellen Kratzer, MSD parents and owners of Mondo Vino, located in the Highlands; Bouzy Wine and Spirits, located at Orchard and University; and Charles Lazarra, incoming MSD Parent and owner of Volio Vino.

Thank You to Our Sponsors!
Fall Harvest Festival

The MSD Campus was transformed into a Spooktacular location on Sunday, October 11, 2015 for the annual Fall Harvest Festival and Halloween Carnival! This family friendly event was just one of the ways in which MSD celebrates community. This year, we added several new options for all to enjoy, such as carnival games, a photo booth, a cake walk, Wheel of Fortune, piñatas, and dancing with a live DJ. Of course, everyone enjoyed returning favorites such as the pumpkin patch, the mini-train, delicious food and drink, and several magic shows presented by MSD Alum, Max Davidson. So much of the food, games, and prizes were donated by our families, as well as their time volunteering. The Fall Harvest raised over $9,877 for MSD! It takes our entire community’s support to make the Fall Harvest such an extraordinary experience!

Thank you to the following family sponsors who helped underwrite the costs of the event:
- Brad and Anne Anderson
- Eric and Lindsey Bernum
- Bob and Callae Gedrose
- Rehan and Aliya Hasan
- Kyros Ipaktchi and Yasmin Ipaktchi-Saiy
- Jonathan and Shannon Matt
- Donn and Kellie Mills
- Matt and Cynde Palmer
- Mark and Meghan Rubenstein, Eric and Stephanie Toler

Thank you to the following local businesses who donated to the Fall Harvest:
- Instacart (www.instacart.com)
- Party City, University Hills
- Whole Foods, Glendale
- Cake Crumbs, Park Hill
- Dairy Queen, Leetsdale and Quebec / Leetsdale and Iliff
- Einstein Bagels, University Hills
- Timbuk Toys, University Hills
- Larkburger, University Hills
- Noodles and Co
- Colorado and Florida
- Wizard’s Chest
- Trader Joes
- Orchard and University
- Glacier Ice Cream and Gelato
- Hampden and University
- Benson Orthodontics (www.bensonortho.com)
- Smash Burger
- Colorado and Mississippi

MSD is a school that is always doing enormously exciting things in our classrooms, the community, and the world. For over 50 years, we have historically created and executed big ideas that would enhance the learning environment for each and every one of our students.

Since October 2011, we have had a BIG idea to take all the good that we’re doing and propel it even higher to increase all the learning, teaching, discovering, and growing taking place at MSD by expanding our campus, enhancing our learning spaces and adding a Middle School. It was a gigantically exciting idea—and one that we have—with your help—now made a reality!

As we close the 2015-2016 school year, we have a chance to look back at all of what we have achieved together during MSD’s Bigger. Better. Brilliant. Capital Campaign.

• A new sustainable home for our Upper Elementary and Middle School Programs with a complete renovation of our Community Building.

• An addition to the Upper Elementary/Middle School Building to include the Science and Innovation Tower.

• A new Toddler Village for our students, designed specifically to implement the most current thinking in early childhood education.

• An Arts and Athletics Center that allows for the multi-purpose of athletics, art, music, drama, after-school programs, school gatherings, MSD’s first lunchroom, a teaching kitchen, a climbing wall, and an Art Barn.

• A Welcome Center and interior renovation for administrative staff offices.

• New playing fields, outdoor learning environments, a student-designed treehouse, playgrounds, an Urban Farm, new landscaping and gardens, and an enhanced carline drop off area and additional parking areas.

We know that none of this would have been possible without your commitment to thinking big, believing we could be even better, and making the brilliant decision to give generously to the transformation of our campus.

Thank you for committing to changing the lives of so many MSD students as they grow from wide-eyed toddlers to young adults. Your impact on their love of learning, their opportunities and their dedication to creating change in the world will multiply again and again for future generations.
Salman and Farina Adil
Adobe
Bill and Jane Ahlborg
Thomas and Dru Ahlborg
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Walt Strubbe and Shanna Nelson
Rob and Linda Sturgeon
Rob and Julie Swaney
Doug and Karen Terry
Janet Tobin
Eric and Stephanie Toler
Li Wan and Rui Zheng
Brian Wegner and Bridget Coughlin
John Ywanciow
GoodWorks Annual Fund

The 2015-16 GoodWorks Annual Giving Campaign raised $117,206 for MSD. In addition to our supportive parent community, our Faculty & Staff supported our Campaign, as well as many grandparents, Foundations, and matching gifts from several of our families’ employers. The Campaign could not be the success it was without the entire MSD Community!

The GoodWorks Annual Giving Campaign is a voluntary contribution to MSD above and beyond tuition and fees. It is important to our school for a number of reasons. First, it supports technology to ensure that we have 21st century technology for our 21st century school. Second, it gives financial aid assistance to families that need a helping hand so they can stay in our community. Third, it provides our teachers with professional development opportunities so they are on the cutting edge of educational practices. Lastly, it demonstrates to outside donors that our community cares deeply about our school.

We are grateful to all the supporters of the 2015-16 MSD GoodWorks Annual Giving Campaign. Their donations provide MSD with the financial resources we need to help us to continue to be a dynamic, diverse, and simply excellent school. Their donations also illustrate to outside foundations and corporations that the MSD community is supportive of our school, which increases our standing in attaining outside funding to enhance our educational programs.

It renews each of our commitment to the community that daily nurtures our children. It demonstrates support for the teachers and administrators who work daily to make a difference with each child at the Montessori School of Denver. And it strengthens the foundation for future sustainability. Thank you for making a difference.
GoodWorks Annual Fund Donors

Alumni/Alumni Families:
Julie and Todd Bragdon
Tom and Lisa Brinkman
Stephanie and John Flanigan
Monty and Kelly Henninger
Nikki Addison
Ann Poundstone
Todd and Ali Pruitt
Evan and Amy Schwartz

Anonymous: (22)

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GoodWorks Thank you!

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GoodWorks Annual Fund Donors (continued)

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Lorraine Curtis
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Former Grandparents:
Anonymous (1)
Bill and Becky Lindsay

Friends of MSD:
Anonymous (1)

Grandparents:
Jack and Mary Lou Area
Jim and Jo-Ann Armstrong
Wendy and Wink Bangs
Liz and Neil Davis
Karen DeVigne
Larry and Peggy Hallas
Doyle and Margaret Hartman
Stan and Bobby Keil
Chris Kerscher
David and Hope Kirsch
(in honor of granddaughter Meriella Pitt Miller)
Stan and Bobby Keil
Bob and Lynne Knickerbocker
Jay and Debby Parker
Dorothy and Ronald Rapp
Wellesley and Frances Smith
Rob and Linda Sturgeon

MSD Students:
Jules DeVigne
Tristan DeVigne
Jackson Gilliland
Weston Gilliland
Arthur Hitchner *new 2016-17
Sawyer Inglis
Truman Inglis
Harrison Kerscher
Shepard Kerscher
William Kerscher
Archer Knickerbocker
Ainslie Mohr
Zelda Mohr
Parker Smith
Greta Toler
Eric Wan
Tracy Collins Schwartz Endowment Fund

The Tracy Collins Schwartz Endowment (TCSE) Fund was established in memory of Tracy Collins Schwartz. Tracy was the President of the Montessori School of Denver Parent Association for the 2007-08 school year. The mother of three MSD students, Tracy worked tirelessly on behalf of the school. She loved life, embracing each day to the fullest. No task was ever too small, and her enthusiasm and love for the school were evident in everything that she did. Although Tracy’s unexpected passing left a void in our hearts, Tracy’s work and spirit live on. The purpose and use of the Endowment Fund is to remember Tracy each year by creating an extraordinary experience for the students at MSD.

Extraordinary TCSE Fund experiences have included:

2015-16  Spark It Studios, Mosaic and Pottery  
2014-15  Avid4 Adventure, Billy Corbett, and Chris Anthony, Fitness Fun Week  
2012-13  Project V.O.I.C.E., Spoken Word Poetry  
2011-12  Avid4 Adventure, Outdoor Extensive  
2010-11  Katherine Dines, Children’s Songwriter & Musician  
2009-10  Marcy Shepker, Tapestry Artist  
2008-09  Avid4Adventure, Outdoor Extensive

Due to the generosity of the donors listed below, $530 was donated to the TCSE Fund in the 2015-16 school year. Thank you for supporting extraordinary experiences every year in Tracy’s honor!

2015-16 Tracy Collins Schwartz Endowment Fund Donors

Monty & Kelly Henninger  
Ann Poundstone  
Evan and Amy Schwartz
Has anyone told you today how much we really, really appreciate you?

2015-16 Parent Association Volunteers

Edward and Mindy Aaron
Jeremy and Mia Abelson
Ali Abo-Adas and Kali Henderson
Damon and Bridget Abraham
Farina and Salman Navarro
Rob and Kathy Ammann
Brad and Anne Anderson
Henry Aragon
Rob Ault and Kareen
George Baez and Sherri Swann
Pawel and Agnieszka Baklazec
Jimmy and Kostula Balafas
Rodrigo Banegas and Laura D’Agostino

Leon and Libby Barnes
Grant Barnhill
Tara Bartolome
Matt Baumeyer and Anne Parker
Christin Bechmann
Jeremy and Anne Bellavia
Eric and Lindsay Bernum
Randy and Jacqueline Betancourt
Joshua and Gosia Betancourt
John Bickmore
Susan Bickmore
Greg and Jolene Blanchard
Brant and Meredith Bloomberg
Robert Bogart and Patty Textor
Lucas and Kat Bond

Peter Booth and Lisa Schneider
Jeffrey Borek
Todd and Paula Bovo
David and April Bradley
James Brinkerhoff
Kelly Brinkerhoff
David and Brenda Brodie
Chris and Monica Brown
Lindsay and Cristin Brown
Tom and Emily Brown
Darren and Molly Bruce
Mark Bullock and Sarah Puff
Brandon and Eliza Burelle
Aaron and Brooke Burgamy
Nick and Lauren Burgoyne
Michael Burm and Alexandra Fickenscher
Eric and Lorien Butler
Derek and Nikki Cady
Marco and Kristina Campos
Luis and Roxana Campos
Tehau Cave and Lisa Bolster-Cave
Linda Chapman
Kelly Chaudhry
Jeff and Erika Cheley
Chris and Denise Chisholm
Peter Cogan and Mary Beth Mulcahy
Blake and Clarissa Cohen
Kimberly Collins
Joe and Amy Covell
Dana Crandall
Jed Curl and Leigh-Ellen Curl
Peter Cvietus and Debra Efird
Don and Michelle Dawson
Jim and Alicia Deters
Jules and Deborah DeVigne
Frank and Carrie Dorr
Kevin and Jenny Doyle
Tricia Doyle and Krista Weiss
Ray Duffy
John and Heathor Dunn
Greg and Erin Eiselein
Fred and Alexis Emich
Laura Enriquez

Charles and Asia Ewing
Linda Ewing
Eric and Lynnise Falk
Brad and Karly Farber
Jon and Laura Fernandez
Erik and Melissa Fetzer
Jeff Fischer
Matt and Brooke Flavin
Eric and Jessica Friedrichsen
Robert and Callae Gedrose
Cody and Jennifer Gilliland
Scott and Katie Goodwin
Dominic Green and Danielle Urban
James and Caroline Hagadorn
Lahcen Hamdani and Carrie Campen
Robert Hammer and Frances Palmer
Jared and Rachael Harding
Matt and Laura Harris
Kimberly Hartman
Rehan and Aiyah Hasan
Doug Hathaway and Lori Holland
Tim Hayter and Lindsay Johnson
David and Mya Heimbach
Travis and Melissa Hendrickson
Rachel Hennig
John Hesse and Kathleen Chambers
Zumi and Lisa Hidalgo
Jason and Alison Hill
Philip Hitchner and Jessica Sampson
Tod and Anetta Holley
Matt and Maira Holzmann
Hiddo Houben and Kariann Yokota
Kurtis and Ashley Indorf
Thierry and Kim Inghilterra
Jason and Gwyn Inglis
Kyros Ipaktchi and Yasmin Ipaktchi-Saiy
Ed and Suzi Jalowsky
Omid Jazaeri and Rita Sharma
Dave and Candace Johnson

Jeff and Erica Johnson
Roy and Sarah Justice
David Kaplan and Danit Damari
Steve Karp
Sean and Alexis Kearns
Michael and Sarabeth Keating
Tom and Chrissy Kemper
David and Lisa Kerscher
Kevin and Rebecca Kersting
Kurt and Cindy Kittleson
Kurt Klebe and Brooke Cheley
Jake Klonoski and Kathleen Potter
Greg and Nikki Knaddison
Ronald Koehler
Steven and Megan Korell
Brad and Laura Kott
Vijay and Shiraz Kotte
Duey and Ellen Kratzer
Doug Krenik and Christine DeOrio
Tom and Lea Kurlinski
Ross and Shana Kurz
Andrew and Julie Labbe
Dominic LaGiglia and Kymberly Botelho
Ali Laleh and Leila Tarrahi
Rush and Melanie LaSelle
Alan and Marianne Laws
Daniel and Sabrina Lehmann
Kristin Lester
Xiaoting Liu
Richard and Leslie Lyon
Donald Maestas
Karen Maestas
Steven and Mary Malach
Damien and Gabriella Maldonado
Kevin and Carie Manzo

Chris and Karina Marconi
Erin and Jonathan Marsico
Jonathan and Shannon Matt
Drew McBride and Samantha Patwardhan
Dan and Stephanie McCoy
Leonard and Melissa Megliola
Jerry and Alex Melisaratos
Jeffrey and Jennifer Meurer
Seth and Lauryn Meyer
Greg and Mariana Meyers
Klavs and Kirsten Miller
Donn and Kellie Mills
Adam and Lainie Minnick
Brian and Christine Mohr
Nolan and Jamie Mondrow
Scott Moore
Mark and Kerry Morrissey
Stephen and Jennifer Moss
Jason and Susie Moutray
Scott Mowrey and Heidi McCotter
Kevin and Jessica Murano
Colin Murphy and Laura Tolan
Ben Myren and Amy Duclos
Steve Mystkowski and Elizabeth Stolfs
Jeff and Keely Nations
Victoria Naugle
Mark and Terese Nery
Tri Nguyen and Kristine Root
Juan Noguera and Milene Saavedra
David Nwangwu and Beth Zawde
Tom and Daphne O’Connor
Craig and Simone Oram
Peter and Angela Pak
Matthew and Cynthia Palmer
Trent and Gini Pingenot
Barrington and Jamie Pitt Miller
Mark and Christy Pletcher
Doug and Stephanie Poore
Scott and Angela Porter
Stephanie Prochaska
Josh Protass and Julie Selsberg
Martin and Jenny Rankin
James and Jessica Rapp
Alec and Riley Rhodes
Darrow and Kristina Rogers
Dan Roller and Dwyer Gunn
Bridget Roman
Mark and Meghan Rubinstein
Osvaldo and Kristin Ruiz
Ben and Chelsey Russell
John and Christina Sacha
Nathan and Diane Sarty
Ben and Suzan Sclove
Jed Seigle and Jennifer Wettstein
Wade and Tracie Sheppard

Ben and Jamie Siebrase
Derigan and Alison Silver
Darren and Heather Silverman
Joe Simodynes and Keira O’Connor
Cameron Simoes-Correia and Lisa Marie Correia
Sean and Liz Slape
Kirk and Suzanne Smith
Ryan and Laura Smith
Arty and Zoé Smith
Allison Smookler
Michael and Kiva Stiff
Denis and Astrid Storey
Jason and Melyssa Stout
Ahmed and Anne Stowers
Walt Strubbe and Shanna Nelson
Antti and Mollie Suhonen
Paul Sullivan and Emily Brown
Alejandro Taboada and Gretchen Cross
Alex and Helene Tanguay
Coble Thurman and Julia Dobbins
James and Molly Tobin
Eric and Stephanie Toler

Evan Tradup and Arezou Zarafshan
Jeremy and Kim Troggio
Adam and Katie Tyler
Casey and Carrie Tynan
Erik and Kim Van Horn
Dirk and Danielle Wallinger
Li Wan and Dr. Rui Zheng
Justin and Liz Wasserman
Jay and Kara Wefel
Tom and Reno Wenz
Dave Williams
Tom and Stacia Witmer
Jason and Milli Wolfson
Dan and Jen Wrona
John Ywanciow
Nick and Katie Ziegler
Mike and Lisa Zuflacht
<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$2,627,912</td>
<td>$2,216,762</td>
</tr>
<tr>
<td>Tuition receivable, net of allowance of $3,000</td>
<td>$24,236</td>
<td>$28,746</td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>$213,423</td>
<td>$280,672</td>
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<tr>
<td>Capital campaign contributions receivable</td>
<td>$13,300</td>
<td>$47,949</td>
</tr>
<tr>
<td>Investments</td>
<td>$142,419</td>
<td></td>
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<tr>
<td>Cash restricted for investment in capital assets</td>
<td>$186,300</td>
<td>$53,220</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>$10,523,236</td>
<td>$10,861,718</td>
</tr>
<tr>
<td>Deferred bond financing costs, net of accumulated amortization of $33,832</td>
<td>$277,710</td>
<td>$288,150</td>
</tr>
<tr>
<td><strong>Total Assets:</strong></td>
<td>$14,008,536</td>
<td>$14,021,079</td>
</tr>
<tr>
<td><strong>Liabilities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$98,233</td>
<td>$47,638</td>
</tr>
<tr>
<td>Accrued interest payable</td>
<td>$128,370</td>
<td>$126,030</td>
</tr>
<tr>
<td>Deferred tuition revenue and deposits</td>
<td>$1,065,790</td>
<td>$1,125,356</td>
</tr>
<tr>
<td>Work Bond deposits</td>
<td>$35,000</td>
<td>$34,750</td>
</tr>
<tr>
<td>Bonds payable</td>
<td>$8,100,000</td>
<td>$9,433,774</td>
</tr>
<tr>
<td><strong>Total Liabilities:</strong></td>
<td>$9,427,393</td>
<td>$9,433,774</td>
</tr>
<tr>
<td><strong>Net Assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Undesignated</td>
<td>$2,700,103</td>
<td>$2,979,174</td>
</tr>
<tr>
<td>Board designated</td>
<td>$1,513,782</td>
<td>$1,411,049</td>
</tr>
<tr>
<td>Temporarily Restricted</td>
<td>$224,309</td>
<td>$53,220</td>
</tr>
<tr>
<td>Permanently Restricted</td>
<td>$142,949</td>
<td>$143,862</td>
</tr>
<tr>
<td><strong>Total Net Assets:</strong></td>
<td>$4,581,143</td>
<td>$4,587,305</td>
</tr>
<tr>
<td>Commitments</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets:</strong></td>
<td>$14,008,536</td>
<td>$14,021,079</td>
</tr>
</tbody>
</table>
### Denver Montessori Society

**Statement of Activities**

**Year Ended June 30, 2016**

(With Comparative Totals for the Year Ended June 30, 2015)

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total 2016</th>
<th>Total 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Revenue:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition</td>
<td>$5,380,370</td>
<td>-</td>
<td>-</td>
<td>$5,380,370</td>
<td>$4,898,296</td>
</tr>
<tr>
<td>Less financial aid &amp; tuition discounts</td>
<td>($475,552)</td>
<td>-</td>
<td>-</td>
<td>($475,552)</td>
<td>($419,812)</td>
</tr>
<tr>
<td>Net tuition:</td>
<td>$4,904,818</td>
<td>-</td>
<td>-</td>
<td>$4,904,818</td>
<td>$4,478,484</td>
</tr>
<tr>
<td>Tuition &amp; Work Bond forfeitures</td>
<td>$23,960</td>
<td>-</td>
<td>-</td>
<td>$23,960</td>
<td>$38,250</td>
</tr>
<tr>
<td>Total operating revenue:</td>
<td>$4,928,778</td>
<td>-</td>
<td>-</td>
<td>$4,928,778</td>
<td>$4,516,734</td>
</tr>
<tr>
<td><strong>Operating Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program</td>
<td>$4,408,667</td>
<td>-</td>
<td>-</td>
<td>$4,408,667</td>
<td>$3,995,737</td>
</tr>
<tr>
<td>Management and general</td>
<td>$854,196</td>
<td>-</td>
<td>-</td>
<td>$854,196</td>
<td>$781,242</td>
</tr>
<tr>
<td>Total operating expenses:</td>
<td>$5,262,863</td>
<td>-</td>
<td>-</td>
<td>$5,262,863</td>
<td>$4,776,979</td>
</tr>
<tr>
<td><strong>Net loss from operations:</strong></td>
<td>($334,085)</td>
<td>-</td>
<td>-</td>
<td>($334,085)</td>
<td>($260,245)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Non-operating Support and Expenses:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$93,628</td>
<td>$257,850</td>
<td>$530</td>
<td>$352,008</td>
<td>$276,621</td>
</tr>
<tr>
<td>Capital Campaign contributions</td>
<td>$59,027</td>
<td>-</td>
<td>-</td>
<td>$59,027</td>
<td>$76,780</td>
</tr>
<tr>
<td>Donated services</td>
<td>$15,000</td>
<td>-</td>
<td>-</td>
<td>$15,000</td>
<td>$33,000</td>
</tr>
<tr>
<td>Special events revenue</td>
<td>$192,420</td>
<td>-</td>
<td>-</td>
<td>$192,420</td>
<td>$161,829</td>
</tr>
<tr>
<td>Less costs of direct benefits to donors</td>
<td>($83,838)</td>
<td>-</td>
<td>-</td>
<td>($83,838)</td>
<td>($74,721)</td>
</tr>
<tr>
<td>Parent Association store revenue</td>
<td>$18,004</td>
<td>-</td>
<td>-</td>
<td>$18,004</td>
<td>$16,308</td>
</tr>
<tr>
<td>Investment return</td>
<td>$4,871</td>
<td>-</td>
<td>($1,443)</td>
<td>$3,428</td>
<td>$2,378</td>
</tr>
<tr>
<td>Development and fundraising expenses</td>
<td>($143,222)</td>
<td>-</td>
<td>-</td>
<td>($143,222)</td>
<td>($146,087)</td>
</tr>
<tr>
<td>Capital Campaign expenses</td>
<td>($85,854)</td>
<td>-</td>
<td>-</td>
<td>($85,854)</td>
<td>($138,062)</td>
</tr>
<tr>
<td>Gain (loss) on disposal of assets</td>
<td>$950</td>
<td>-</td>
<td>-</td>
<td>$950</td>
<td>$3,995</td>
</tr>
</tbody>
</table>

(cont. next page)
Unrestricted  Temporarily Restricted  Permanently Restricted  2016  2015
---  ---  ---  ---  ---
Net assets released from restrictions $145,788  ($145,788)  -  -  -

Net non-operating support and expenses $157,747  $171,089  $(913)  $327,923  $204,051

Change in Net Assets ($176,338)  $171,0889  $(913)  $(6,162)  $(56,194)

Net assets, beginning of year $4,390,223  $53,220  $143,862  $4,587,305  $4,643,499

Net Assets, End of Year $4,213,885  $224,309  $142,949  $4,581,143  $4,587,305

Statement of Activities (cont.)

Revenue

- Tuition & Fees Revenue: 94%
- Development, Parent Association, & Capital Campaign Revenue: 6%

Expenses

- Salaries & Benefits: 59%
- Program Services: 25%
- Financial Aid: 6%
- Management & General: 8%
- Fundraising & Capital Campaign: 2%
We Thank You.

A special thanks to all of our families, students, Faculty and Staff, grandparents, Trustees, alumni, special friends, local businesses, foundations, and corporations for supporting our wonderful school.