



ATHLOS SPARTANS

Athlos Leadership Academy
Brooklyn Park, Minnesota

Finance Committee Meeting Minutes
December 13, 2022
8:00AM

Join Zoom Meeting:
<https://alabpmn.zoom.us/j/85723580084>

Meeting ID: 859 7352 8911

Agenda	Discussion Topics	Minutes & Special Notes
Welcome and Call to Order	Attendance	Attendees: <ul style="list-style-type: none">• Bergan Representative: Jenny Abbs• Jennifer Geraghty• Caroline Walker - absent• Joy Blanchard• Ryan Nelson
1. Financial Review	Financial Statements	Summary of Key Financial Indicators Average Daily Membership (ADM) Overview – <ul style="list-style-type: none">o Original Budget: 895o Actual: 817 The School's budgeted net income for the year is \$47,452. This would result in a projected cumulative fund balance of \$3,830,242 or 27.1% of expenditures at fiscal

<p>2.New Business</p>		<p>year-end.</p> <p>Financial Statement Key Points</p> <ul style="list-style-type: none"> * As of month-end, 41.7% of the year was complete. * Revenues received at end of the reporting period – 39% * Expenditures disbursed at end of the reporting period – 36% * Cash Balance as of the reporting period is \$2,706,385. * Prior year holdback balance is estimated at \$154,111. * Current Year estimated receivable relating to the 10% holdback is \$937,950 through November. This includes our lease aid amount as the application is not yet approved. * Federal aids are paid on a reimbursement basis after the applications are approved by MDE and the funds are spent. Our current amount owed for federal aids is \$533,365. <p>Supplemental Information</p> <p>A separate report is provided to the Board that shows our contracted services, food service and community ed details along with the payment detail, receipts that were posted and journal entry transaction that were recorded during the month (if any).</p> <p>Please contact Jenny Abbs at jenny.abbs@bergankdv.com or 952-563-6835 should you have questions related to the financial statements.</p> <p>No New Business</p>
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Jennifer Geraghty

adjourns the
Finance committee
meeting at 8:45

◆ Next Finance Committee meeting: January 24, 2023 8:00AM