



## ATHLOS SPARTANS

Athlos Leadership Academy  
Brooklyn Park, Minnesota

### Finance Committee Meeting Minutes May 20, 2025 8:00AM

Agenda	Discussion	Minutes
Welcome and Call to Order a. Call to order b. Attendance	Call to Order: 8:05 Attendees: <ul style="list-style-type: none"><li>• Ryan Nelson</li><li>• Jenny Abbs</li></ul> Ryan Nelson motion to approve the May 20 <sup>th</sup> Finance Committee agenda.	<b>Attendees:</b> <ul style="list-style-type: none"><li>• Ryan Nelson</li><li>• Jenny Abbs</li></ul>
1. Financial Review  3. New Business  4. Other Items	<b>Summary of Key Financial Indicators</b> <b>Average Daily Membership (ADM) Overview –</b>  O Budget: 815 o Actual: 812  Fund balance \$3,742,188  <b>Days Cash on Hand</b> o Required: 45 o Actual: 97  <b>Debt Service Coverage Ratio</b> o Required: 1.16 o Actual: 1.15  <b>Financial Statement Key Points</b>	<b>Summary of Key Financial Indicators</b>  -Expected to make Bond Covenants  -Enrollment has been steady- this is helpful for us. Other schools have not had steady enrollment.  -Cash is healthy  <b>Financial Statement Key Points</b>  -Expenditures and Revenues are a little low, but still good and normal.  -Cash trend is down, but higher then September.  -Overall staying on track with our budget!  <b>Additional Discussion</b>

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	<p>As of month-end, 83% of the year was complete.</p> <p>Revenues received at end of the reporting period – 82.6%</p> <p>Expenditures disbursed at end of the reporting period – 78.2%</p> <p>Cash Balance as of the reporting period is \$3,536,653</p> <p>State hold back estimate: \$932,105</p> <p><b>Other Items</b></p> <p><b>Supplemental Information (see separate attachments)</b></p> <p>A separate report is provided that shows our contracted services, food service and community education fund details along with the payment detail, receipts that were posted and journal entry transactions that were recorded during the month (if any).</p>	<p>-Food service is looking really great.</p> <p>-Fund 4 is looking great and bringing in some money.</p> <p>-Watch area is the state aids receivable- it is \$162,723. We will know more about this by May 30<sup>th</sup>.</p> <p>-Budget is expected to end in the positive at \$25,442. But the budget is still very tight, and we have to keep going!</p> <p>-State aid receivables (\$162,723) is an area to watch, last year it did not come through. Jenny says she will know more about this money come May 30<sup>th</sup>.</p> <p>-Contracted services running a little high at 81.0%, so watching this area as well.</p> <p>-We would like to go with Schlenner Wenner as our Auditor.</p>
	Meeting adjourned at 8:27 AM.	
<p>♦ Next Finance Committee meeting: June 24th @ 12pm!</p>		