



## ATHLOS SPARTANS

Athlos Leadership Academy  
Brooklyn Park, Minnesota

### Finance Committee Meeting Minutes August 12, 2025 8:30AM

Agenda	Discussion	Minutes
Welcome and Call to Order a. Call to order b. Attendance	Call to Order: 8:36AM Attendees: <ul style="list-style-type: none"><li>• Ryan Nelson</li><li>• Jenny Abbs</li><li>• Joy Blanchard</li><li>• Jen Geraghty</li></ul> Joy Blanchard motion to approve the June24th Finance Committee agenda.	<b>Attendees:</b> <ul style="list-style-type: none"><li>• Ryan Nelson</li><li>• Jenny Abbs</li><li>• Joy Blanchard</li><li>• Jen Geraghty</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 <ul style="list-style-type: none"><li>o Actual: 812</li></ul> Fund balance \$3,777,517  <b>Days Cash on Hand</b>  o Required: 45 o Actual: 79  <b>Debt Service Coverage Ratio</b>  o Required: 1.15 o Actual: 1.15	<b>Summary of Key Financial Indicators</b>  -Met our bond Covenant!  -Net income ended positive, better than we budgeted.  <b>Financial Statement Key Points</b>  -Did get Native American Aid which was \$27,000.  -State Revenue at 99%.  -Federal Revenue at 98%.  -Local Revenue at 155% which really helped us. \$120,000 in bank earnings.  <b>Additional Discussion</b>

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	<p><b>Financial Statement Key Points</b></p> <p>As of month-end, 100% of the year was complete.</p> <p>Revenues received at end of the reporting period – 99.8%</p> <p>Expenditures disbursed at end of the reporting period – 98.4%</p> <p>Cash Balance as of the reporting period is \$3,132,761</p> <p>YTD Net Income- \$241,433</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 losing about \$7,000.</p> <p>-3.1 million in bank, 2.6 million last year- increased it!</p> <p>-Audit starting after labor day.</p>
	<p>Meeting adjourned at 9:15AM.</p>	
<p>♦ Next Finance Committee meeting: September 23<sup>rd</sup> @ 8:00AM</p>		