



ATHLOS SPARTANS

Athlos Leadership Academy
Brooklyn Park, Minnesota

Finance Committee Meeting Minutes
April 21, 2026
9:00 AM

Agenda	Discussion	Minutes
Welcome and Call to Order a. Call to order b. Attendance	Call to Order: 9:03 Attendees: <ul style="list-style-type: none"> ● Ryan Nelson ● Jenny Abbs ● Nitiya Phromngam ● Joy Blanchard Nitiya Phromngam motion to approve the April 21 st Finance Committee agenda.	Attendees: <ul style="list-style-type: none"> ● Ryan Nelson ● Jenny Abbs ● Nitiya Phromngam ● Joy Blanchard
1. Special Education Funding Training 2. Financial Review 3. New Business 4. Other Items	Summary of Key Financial Indicators Average Daily Membership (ADM) Overview – O Budget: 825 <ul style="list-style-type: none"> o Actual: 826 Fund balance \$4,762,792 Days Cash on Hand <ul style="list-style-type: none"> o Required: 71 o Actual: 119 Debt Service Coverage Ratio <ul style="list-style-type: none"> o Required: 1.11 	Summary of Key Financial Indicators -Enrollment is up 1 in March to 826! Financial Statement Key Points -Cash is staying steady! -Staying within budget for spending. Spending is about 10% less due to timing with invoices. Additional Discussion - Revenue 1% under budget- still staying on track though. -Prior year aid has not been taken out yet by MDE.

Agenda	Discussion	Minutes
	<p>o Actual: 1.47</p> <p>Financial Statement Key Points</p> <p>As of month-end, 75% of the year was complete.</p> <p>Revenues received at end of the reporting period – 74.6%</p> <p>Expenditures disbursed at end of the reporting period – 68.4%</p> <p>Cash Balance as of the reporting period is \$4,514,182</p> <p>State hold back estimate: \$570,008</p> <p>Other Items</p> <p>Supplemental Information (see separate attachments)</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>- Salaries and Benefits are at 71% instead of 75% due to timing.</p> <p>4.Other Items</p> <p>- Utilities, Repairs & Maintenance- we are saving money in this category.</p> <p>-Fund 4 is still looking good with Pre-K making money.</p> <p>- Can spend some Technology money now to split up the cost for next years budget.</p> <p>- Food Service is positive 15,000.</p> <p>- Discussed training.</p> <p>- Discussed and approved auditor, Schlenner & Wenner.</p>
	<p>Meeting adjourned at 9:30AM.</p>	
<p>◆ Next Finance Committee meeting: May 19th @ 9am!</p>		