

**ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS**

**Minutes
July 19, 2018**

Board Member	Attendance
Jim Mathieu	Yes
Mike Pissourios	Yes (call in)
Chris Ferekides	No
Michelle Zervas	Yes

Also in attendance: Evan Markowitz, Danielle Nichols, Dan Rishavy

Jim opens the meeting at 6:00 pm, with a quorum.

OPEN TO THE PUBLIC

No public comments.

APPROVAL OF MONTHLY FINANCIALS –

Jim described that the finance committee met in open session just prior to the regular board meeting and found the June 2018 financial statements to be in good order. Dan discussed the financial position of the school; that the school's overall expenditures and revenues were favorable to the adopted budget and that the fund balance and cash of were very adequate to meet all the school's obligations.

Mike motioned, and Michelle seconded the approval of the June 2018 financial statements, which were unanimously adopted.

MANAGEMENT REPORT – Dan

- **Budget review**

Dan discussed the budget at year end and commented that the school's surplus ended to with a positive variance as projected. be at a positive variance to the adopted budget, with a surplus of at least \$96,767 and total fund balance \$317,670 (12% of revenues). Dan stated that the school was still reviewing the final expenditures for fiscal year, and that the amount projected was conservative, and that they fund balance may increase slightly in the final audit.

After discussion, the Mike recommended that the board adopt the (5th) revised budget, and Michelle seconded the motion, which was adopted unanimously.

NEW BUSINESS

- The board was presented with the following items that required board review and approval:
- Instructional and Administrative (Principal) evaluation plans
- Mental Health Plan (from Pasco County)

After discussion with the school administration, Michelle recommended adoption of the evaluation and mental health plans, Mike seconded, and the plans were unanimously adopted.

OPEN DISCUSSION

None.

Jim asked the board if there were further matters for the board, and acknowledging that there were none, he asked for a motion to end the board meeting at 6:15 pm, which Mike motioned, and Michelle seconded, and the board unanimously approved to end the meeting.

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A handwritten signature in blue ink, appearing to be the initials 'JH' or similar, written in a cursive style.

ATHENIAN ACADEMY OF PASCO
BALANCE SHEET
As of July 31, 2018

Asset

Current Assets

Cash on Demand Deposit	288,546.76	
Petty Cash	300.00	
Principal's Checking	1,519.79	
Accounts Receivables	71,459.22	
AR Dist.Sch.Board of Pasco	9,534.00	
Deposits Receivable	19,924.00	
Total Current Assets		391,283.77

Other Current Assets

Prepaid Expenses	28,360.33	
Prepaid Expense-Prepaid Insurance	36,176.22	
Total Other Current Assets		64,536.55

Capital Assets

Bldgs. & Fixed Equip./LHI	518,435.00	
Bldgs. & Fixed Equip./LHI-Accum. Depr.	-337,049.00	
Furniture/Fixtures/Equipment	418,868.00	
Furniture/Fixtures/Equipment-Accum. Depr.	-316,791.00	
Total Capital Assets		283,463.00

Total Asset 739,283.32

Liability

Current Liabilities

Salaries, Benefits and Payroll Taxes Payable	151,752.00	
Accounts Payable	14,966.32	
Accounts Payable-Other	8,250.00	
State Unemployment Tax	150.75	
Total Current Liabilities		175,119.07

Other Current Liabilities

Current Capital Leases Payable	25,460.50	
Total Other Current Liabilities		25,460.50

Long-Term Liabilities

Long-Term Capital Leases Payable	8,566.00	
Total Long-Term Liabilities		8,566.00

Total Liability 209,145.57

Fund Balance 280,701.25
Net Capital Assets 249,436.50

Total Net Assets 530,137.75

Total Liabilities & Net Assets 739,283.32