



*New Discoveries*

*Montessori Academy*

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**NDMA Finance Committee Meeting  
AGENDA  
Monday, October 14, 2024 - 11:45 am**

**Members:**

Shari Colvin, Tim Dezelske, Spencer Kangas, Kirsten Kinzler

**Members Absent:**

Dustin Reeves

1. Review financial statements and supplemental information
  - a. Financial Statements –
    - i. Line 340 Property & Liability last year was over \$40,000 now budget for around \$22,000. Why the difference?
    - ii. REAP Grant showed nothing from last year. Budgeted \$20,000 but doubled to \$40,000 in working budget?
  - b. Supplemental Information –
    - i. Supplies budgeted for just under \$12,000, but spent \$21,000
    - ii. Adapted Py Ed nothing budgeted or spent?
    - iii. Compare these to the budget
2. 2024-2025 Budget – revisions, updates
3. Current Enrollment
  - a. PreK3: 2, PreK4: 27, K: 23, 1<sup>st</sup>: 25, 2<sup>nd</sup>: 27, 3<sup>rd</sup>: 22, 4<sup>th</sup>: 23, 5<sup>th</sup>: 24, 6<sup>th</sup>: 14, 7<sup>th</sup>: 16, 8<sup>th</sup>: 12
  - b. Total PreK-8<sup>th</sup> Grade: 215

c. Total K-8<sup>th</sup> Grade: 186

4. 2023-2024 Audit

5. Employee Retention Credit (ERC) – any news?

6. Other

a. Present to Approve the Renewal of the 2 lines of credit at Citizen's Bank and Trust (\$400,000 and \$200,000)