



# Brevard Academy

## Monthly Finance Meeting

Published on March 11, 2025 at 10:58 AM EDT

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### Date and Time

Tuesday March 11, 2025 at 11:00 AM EDT

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### Mission:

The Mission of Brevard Academy is to prepare its students to achieve academic excellence through the Core Knowledge Sequence. Through a partnership involving students, teachers, and parents the school strives to create citizens with strong moral character and active intellectual inquiry.

### Vision:

Brevard Academy: A Challenge Foundation Academy (BA-CFA) a K-8 public charter school develops and encourages motivated, intellectually curious students who are skilled in critical thinking, individual expression, and problem-solving. From their diverse backgrounds, students accept our challenge to pursue personal and academic excellence. Through this pursuit, they become confident members of their community who lead by serving others.

### Strategic Goals:

1. Provide Effective & Innovative Learning Environments
  2. Recruit, Hire and Retain Highly Effective Personnel
  3. Use Resources Effectively & Be Fiscally Responsible
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### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>11:00 AM</b>
<b>A.</b> Record Attendance			1 m
<b>B.</b> Call the Meeting to Order		Ted Duncan	1 m
<b>C.</b> Approve Minutes	Approve Minutes	Juli Lefler	1 m
Approve minutes for Monthly Finance Meeting on February 18, 2025			
<b>D.</b> Approve Agenda	Vote	Ted Duncan	1 m
<b>II. Finance</b>			<b>11:04 AM</b>
<b>A.</b> Review Financial Reports	Discuss	Ted Duncan	15 m
Monthly Board Report Reconciliation Files Annual Encumbrance Spreadsheet			
<b>B.</b> Vendor Contract Renewals	FYI	Juli Lefler	5 m
<ul style="list-style-type: none"> <li>• Acadia Contracts                             <ul style="list-style-type: none"> <li>◦ Title 1 Grant Writing--Moving to CSP</li> </ul> </li> </ul>			
<b>C.</b> USDA Update	FYI	Paul Cooper	5 m
<b>III. Other Business</b>			<b>11:29 AM</b>
<b>A.</b> Review Committee Goals	FYI	Ted Duncan	5 m
<b>IV. Action Items</b>			<b>11:34 AM</b>
<b>A.</b> Board Action Items	Discuss	Ted Duncan	5 m
<ul style="list-style-type: none"> <li>• Pay out of Flex Time at 1.5 at the current living wage rate.</li> <li>• Move to CSP for Federal Grant Writing</li> </ul>			

	Purpose	Presenter	Time
<b>V. Closing Items</b>			<b>11:39 AM</b>
<b>A.</b> Announce Date of Next Meeting	FYI	Ted Duncan	1 m
<b>B.</b> Adjourn Meeting	Vote		

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*This meeting is a public meeting of the BA-CFA Finance Committee in public for the purpose of conducting the School Corporation's business and is not to be considered a public community meeting.*

# Coversheet

## Approve Minutes

**Section:** I. Opening Items  
**Item:** C. Approve Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for Monthly Finance Meeting on February 18, 2025

APPROVED



# Brevard Academy

## Minutes

### Monthly Finance Meeting

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#### Date and Time

Tuesday February 18, 2025 at 8:30 AM

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#### Mission:

The Mission of Brevard Academy is to prepare its students to achieve academic excellence through the Core Knowledge Sequence. Through a partnership involving students, teachers, and parents the school strives to create citizens with strong moral character and active intellectual inquiry.

#### Vision:

Brevard Academy: A Challenge Foundation Academy (BA-CFA) a K-8 public charter school develops and encourages motivated, intellectually curious students who are skilled in critical thinking, individual expression, and problem-solving. From their diverse backgrounds, students accept our challenge to pursue personal and academic excellence. Through this pursuit, they become confident members of their community who lead by serving others.

#### Strategic Goals:

1. Provide Effective & Innovative Learning Environments
2. Recruit, Hire and Retain Highly Effective Personnel
3. Use Resources Effectively & Be Fiscally Responsible

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#### Committee Members Present

Emily Webb, Juli Lefler (remote), Paul Cooper, Ted Duncan

**Committee Members Absent**

*None*

**Committee Members who arrived after the meeting opened**

Emily Webb

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**I. Opening Items**

**A. Record Attendance**

**B. Call the Meeting to Order**

Ted Duncan called a meeting of the Finance Committee of Brevard Academy to order on Tuesday Feb 18, 2025 at 8:31 AM.

**C. Approve Minutes**

Paul Cooper made a motion to approve the minutes from Monthly Finance Meeting on 12-17-24.

Juli Lefler seconded the motion.

The committee **VOTED** unanimously to approve the motion.

**D. Approve Agenda**

Ted Duncan made a motion to Approve the agenda as is.

Paul Cooper seconded the motion.

The committee **VOTED** unanimously to approve the motion.

**II. Finance**

**A. Review Financial Reports**

The committee reviewed the financial reports.

Mr. Duncan asked about the outstanding checks from accounts 2033 and 8870.

Mr. Cooper asked if the required USDA reserve annual amount is included in the budget reports.

Mr. Duncan asked if we have to transfer money from our unencumbered funds to the operational account.

Our surplus goal for the 2024-2025 school year is \$70,000.00.

Ms. Lefler has not seen any movement in the ERC for the school.

## **B. Vendor Contract Renewals**

Polaris (Formerly Acadia) Contracts

- Student information--Infinite Campus--renew.
- Federal Grants--Title 1, IDEA, Safety grant--review CSP proposal before renewing.

Mountain Roots

- We would like to move away from contracting Outdoor Education next year and hire in-house.

Emily Webb arrived at 8:55 AM.

## **C. USDA Update**

Mr. Cooper sent a letter about the Design/Build regulations for the Arts/STEM building.

## **III. Other Business**

### **A. Review Committee Goals**

We currently have a difference of \$320.00/teacher compared to the most up-to-date salary schedule.

We added a goal to obtain financing for our expansion project.

## **IV. Action Items**

### **A. Board Action Items**

- Canceling Mountain Roots for the 25-26 school year. Hire an internal full-time Outdoor Education

## **V. Closing Items**

### **A. Announce Date of Next Meeting**

Currently, March 18, 2025 at 8:30 am.

### **B. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:21 AM.

Respectfully Submitted,  
Paul Cooper

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### Documents used during the meeting

- PROD\_ Cash Board (6).pdf
- 02. 2025.01 Bank Recon Summary PEX - Brevard.pdf
- 02. 2025.01 Bank Recon Summary 9079 - Brevard.pdf
- 02. 2025.01 Bank Recon Summary 2033 & 8870 - Brevard.pdf
- 02. 2025.01 Bank Recon Summary 1094 - Brevard.pdf
- 03\_BOARD\_REPORT\_2025\_01\_BREVARD\_ACADEMY\_20250212.pdf

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# Coversheet

## Review Financial Reports

**Section:** II. Finance  
**Item:** A. Review Financial Reports  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** 02. 2025.02 Bank Recon Summary PEX - Brevard.pdf  
02. 2025.02 Bank Recon Summary 2033 & 8870 - Brevard.pdf  
02. 2025.02 Bank Recon Summary 9079 - Brevard.pdf  
02. 2025.02 Bank Recon Summary 1094 - Brevard.pdf  
03. Board Report 2025.02 - Brevard.pdf

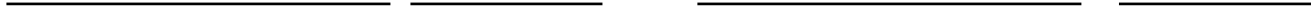
**BREVARD ACADEMY**

**Bank Reconciliation Summary**

**Bank: PEX - PEX ACCT**

**Statement Ending Date: 02/28/2025**

Statement Balance:	\$11,569.19
Outstanding Checks:	\$0.00
Outstanding Deposits:	\$0.00
Adjusted Balance:	\$11,569.19
Book Balance:	\$11,569.19
Difference:	\$0.00



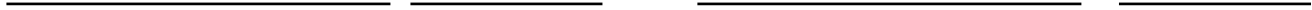
**BREVARD ACADEMY**

**Bank Reconciliation Summary**

**Bank: 1STBK 2033 - OP FIRST BANK 2033**

**Statement Ending Date: 02/28/2025**

Statement Balance:	\$1,634,753.96
Outstanding Checks:	\$51,835.63
Outstanding Deposits:	\$0.00
Adjusted Balance:	\$1,582,918.33
Book Balance:	\$1,582,918.33
Difference:	\$0.00



**BREVARD ACADEMY**

**Bank Reconciliation Summary**

**Bank: 1ST BNK MM - FIRST BANK MONEY MARKET - 9079**

**Statement Ending Date: 02/28/2025**

Statement Balance:	\$52,303.09
Outstanding Checks:	\$0.00
Outstanding Deposits:	\$0.00
Adjusted Balance:	\$52,303.09
Book Balance:	\$52,303.09
Difference:	\$0.00



**BREVARD ACADEMY**

**Bank Reconciliation Summary**

**Bank: 1stCT 1094 - First Citizens 1094-USDA Reser**

**Statement Ending Date: 02/28/2025**

Statement Balance:	\$49,917.25
Outstanding Checks:	\$0.00
Outstanding Deposits:	\$0.00
Adjusted Balance:	\$49,917.25
Book Balance:	\$49,917.25
Difference:	\$0.00





# BREVARD ACADEMY

## Budget Analysis Report (Reconciled)

Fiscal Year: 2025 - February

Account	Budget	Period Activity	YTD Activity	Remaining Budget	% Used	EOY Projection	Notes
<b>Revenues</b>							
▶ State Revenue	3,908,377.00	547,943.04	3,079,543.26	828,833.74	78.79	3,808,865.06	
▶ Local Revenue	1,698,990.64	207,987.54	755,984.01	943,006.63	44.50	1,776,820.56	
▶ Federal Revenue	180,703.39	6,335.28	58,267.93	122,435.46	32.25	189,566.23	
▶ Before and After School Revenue	50,063.00	5,792.50	33,094.50	16,968.50	66.11	44,279.50	
▶ Athletics Revenue	12,200.00	2,063.00	14,675.18	-2,475.18	120.29	14,748.35	
▶ Band/Music Revenue	5,500.00	0.00	0.00	5,500.00	0.00	5,500.00	
▶ School Activities Revenue	10,630.80	1,262.64	10,729.99	-99.19	100.93	15,941.27	
▶ Field Trip Revenue	29,641.00	1,689.00	12,337.00	17,304.00	41.62	31,011.00	
<b>Revenues</b>	<b>5,896,105.83</b>	<b>773,073.00</b>	<b>3,964,631.87</b>	<b>1,931,473.96</b>	<b>67.24</b>	<b>5,886,731.97</b>	
<b>Expenses</b>							
▶ Salaries and Bonuses	2,740,705.50	225,022.61	1,803,241.69	937,463.81	65.79	2,720,321.56	
▶ Benefits	1,285,168.56	98,015.21	785,686.48	499,482.08	61.13	1,208,729.09	
▶ Books and Supplies	97,700.00	10,941.71	88,631.17	9,068.83	90.72	122,154.21	
▶ Athletics	24,907.82	1,135.30	20,574.27	4,333.55	82.60	27,653.74	
▶ Office Supplies	46,500.00	2,661.90	36,614.87	9,885.13	78.74	47,137.83	
▶ Technology	95,500.00	102.17	37,550.46	57,949.54	39.32	61,754.82	
▶ Equipment and Leases	30,400.00	641.69	33,967.68	-3,567.68	111.74	46,663.59	
▶ Contracted Student Services	114,500.00	14,106.25	81,587.50	32,912.50	71.26	123,000.00	
▶ Staff Development	48,209.07	3,911.03	35,380.98	12,828.09	73.39	58,037.43	
▶ Administrative Services	266,110.00	66,028.10	279,157.00	-13,047.00	104.90	355,675.24	
▶ Insurances	60,175.40	0.00	49,693.00	10,482.40	82.58	60,175.40	
▶ Rents & Debt Service	312,223.00	1,804.98	29,895.98	282,327.02	9.58	329,895.98	
▶ Facilities Building	96,500.00	10,047.22	111,937.27	-15,437.27	116.00	168,470.46	
▶ Facilities Grounds	26,479.49	2,775.00	16,315.00	10,164.49	61.61	26,479.49	
▶ Utilities	64,000.00	7,982.68	48,458.92	15,541.08	75.72	64,260.55	
▶ Nutrition & Food	69,500.00	8,162.60	58,082.40	11,417.60	83.57	69,501.70	
▶ Transportation & Travel	46,000.00	1,316.91	160,202.80	-114,202.80	348.27	185,046.00	
▶ Before & After Care Program	18,500.00	857.12	7,833.07	10,666.93	42.34	18,763.54	
▶ School Activities Expenses	11,750.00	0.00	13,168.89	-1,418.89	112.08	17,668.89	
▶ Field Trip Expenses	34,222.29	2,925.00	26,674.59	7,547.70	77.95	36,091.82	
▶ Fundraising Expenses	7,000.00	3,389.69	3,389.69	3,610.31	48.42	8,889.69	
▶ Federal Grant Expenses	3,382.69	2,500.00	5,860.76	-2,478.07	173.26	9,243.45	
<b>Expenses</b>	<b>5,499,433.82</b>	<b>464,327.17</b>	<b>3,733,904.47</b>	<b>1,765,529.35</b>	<b>67.90</b>	<b>5,765,614.48</b>	
<b>Surplus/(DEFICIT)</b>	<b>396,672.01</b>	<b>308,745.83</b>	<b>230,727.40</b>	<b>165,944.61</b>	<b>-0.65</b>	<b>121,117.49</b>	

**By declining Outsourced CFO services, you acknowledge CSP is not analyzing or tracking year-end projections and is not responsible for the financial performance of the school.**