



Brevard Academy

Monthly Finance Meeting

Published on April 22, 2025 at 8:35 AM EDT

Date and Time

Tuesday April 22, 2025 at 8:30 AM EDT

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
I. Opening Items			8:30 AM
A. Record Attendance			1 m
B. Call the Meeting to Order		Ted Duncan	1 m
C. Approve Minutes	Approve Minutes	Juli Lefler	1 m
Approve minutes for Monthly Finance Meeting on March 11, 2025			
D. Approve Agenda	Vote	Ted Duncan	1 m
II. Finance			8:34 AM
A. Review Financial Reports	Discuss	Ted Duncan	15 m
Monthly Board Report			
Reconciliation Files			
Annual Encumbrance Spreadsheet			
B. Vendor Contract Renewals	FYI	Juli Lefler	5 m
• Blackboard Connect--Final Site			
C. USDA Update	FYI	Paul Cooper	5 m
III. Other Business			8:59 AM
A. Review Committee Goals	FYI	Ted Duncan	5 m
B. School Needs	Discuss	Ted Duncan	5 m
• New Bus			
• Modular Classroom Space			
IV. Action Items			9:09 AM

	Purpose	Presenter	Time
A. Board Action Items	Discuss	Ted Duncan	5 m
V. Closing Items			9:14 AM
A. Announce Date of Next Meeting	FYI	Ted Duncan	1 m
B. Adjourn Meeting	Vote		

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 March 11, 2025

APPROVED



Brevard Academy

Minutes

Monthly Finance Meeting

Date and Time

Tuesday March 11, 2025 at 11:00 AM

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:

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Strategic Goals:

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 2. Recruit, Hire and Retain Highly Effective Personnel
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Committee Members Present

Juli Lefler (remote), Paul Cooper, Ted Duncan

Committee Members Absent

Emily Webb

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 Mar 11, 2025 at 11:02 AM.

C. Approve Minutes

Juli Lefler made a motion to approve the minutes from Monthly Finance Meeting on 02-18-25.

Paul Cooper seconded the motion.

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

D. Approve Agenda

Juli Lefler made a motion to Approve agenda.

Paul Cooper seconded the motion.

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

II. Finance

A. Review Financial Reports

We reviewed the monthly budget reports.

We have not seen any lapse in federal funding.

B. Vendor Contract Renewals

We would like to move our federal grant writing to CSP.

We moved from Shred-It to Iron Mountain for paper shredding. This is a savings of \$600.00/year.

C. USDA Update

No update at this moment. We have a conference call with USDA at 1:00 pm.

III. Other Business

A. Review Committee Goals

We reviewed the goals of the committee.

IV. Action Items

A. Board Action Items

1. Add to our Flex Time policy a clause to pay out unused Flex Time at the end of each year at 1.5 times the current Living Wage Rate. This committee makes the recommendation to make the policy active for the 25-26 school year.
2. Move federal fund grant writing to CSP for the 25-26 school year.

V. Closing Items

A. Announce Date of Next Meeting

April 22 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 11:40 AM.

Respectfully Submitted,
Paul Cooper

Documents used during the meeting

None

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Coversheet

Review Financial Reports

Section:	II. Finance
Item:	A. Review Financial Reports
Purpose:	Discuss
Submitted by:	
Related Material:	02. 2025.03 Bank Recon Summary 9079 - Brevard.pdf 02. 2025.03 Bank Recon Summary PEX - Brevard.pdf 02. 2025.03 Bank Recon Summary 1094 - Brevard.pdf 02. 2025.03 Bank Recon Summary 2033 & 8870 - Brevard.pdf PROD_ Cash Board (8).pdf 03_BOARD_REPORT_2025_03_BREVARD_ACADEMY_20250415.pdf

BREVARD ACADEMY

Bank Reconciliation Summary

Bank: 1ST BNK MM - FIRST BANK MONEY MARKET - 9079
Statement Ending Date: 03/31/2025

Statement Balance:	\$52,432.96
Outstanding Checks:	\$0.00
Outstanding Deposits:	\$0.00
Adjusted Balance:	\$52,432.96
Book Balance:	\$52,432.96
Difference:	\$0.00

Allyson Garrett 4/10/2025 _____ _____

BREVARD ACADEMY

Bank Reconciliation Summary

Bank: PEX - PEX ACCT

Statement Ending Date: 03/31/2025

Statement Balance:	\$16,510.07
Outstanding Checks:	\$0.00
Outstanding Deposits:	\$0.00
Adjusted Balance:	\$16,510.07
Book Balance:	\$16,510.07
Difference:	\$0.00

Allyson Garrett

4/10/2025

BREVARD ACADEMY

Bank Reconciliation Summary

Bank: 1stCT 1094 - First Citizens 1094-USDA Reser
Statement Ending Date: 03/31/2025

Statement Balance:	\$49,921.49
Outstanding Checks:	\$0.00
Outstanding Deposits:	\$0.00
Adjusted Balance:	\$49,921.49
Book Balance:	\$49,921.49
Difference:	\$0.00

Allyson Garrett

4/10/2025

BREVARD ACADEMY

Bank Reconciliation Summary

Bank: 1STBK 2033 - OP FIRST BANK 2033
Statement Ending Date: 03/31/2025

Statement Balance:	\$1,801,152.11
Outstanding Checks:	\$97,845.28
Outstanding Deposits:	\$0.00
Adjusted Balance:	\$1,703,306.83
Book Balance:	\$1,703,306.83
Difference:	\$0.00

Allyson Garrett 4/10/2025 _____

April 15, 2025

PROD: Cash Board

Controls
& Filters

School Name contains BREVARD ACADEMY
Month, Year contains March, 2025
Comparative School Size (Click to Select) is Small

PROD: Cash Board

The Cash Board

Comparative School Size (Click to Select)

All

Small

Medium

Large

School Size Breakdown: *Small*: 0-400 ADM | *Medium*: 401-800 ADM | *Large*: 801+ ADM

Select School

BREVARD ACADEMY

Select Period

March, 2025

Your School Size:

Medium

Cash On Hand as of selected m...

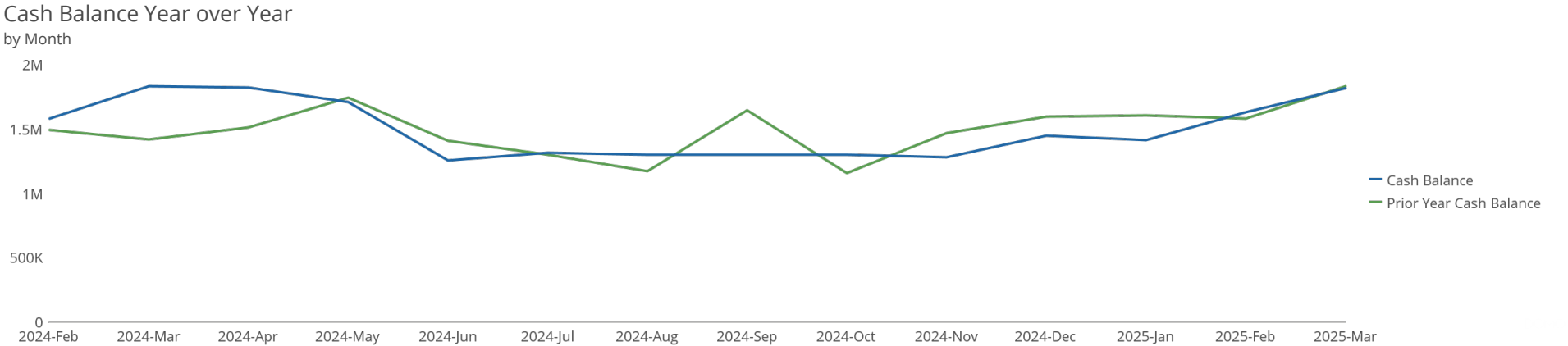
964.71KComp AVG

1.82M

Days Cash on Hand as of select...

93Comp AVG

115.07

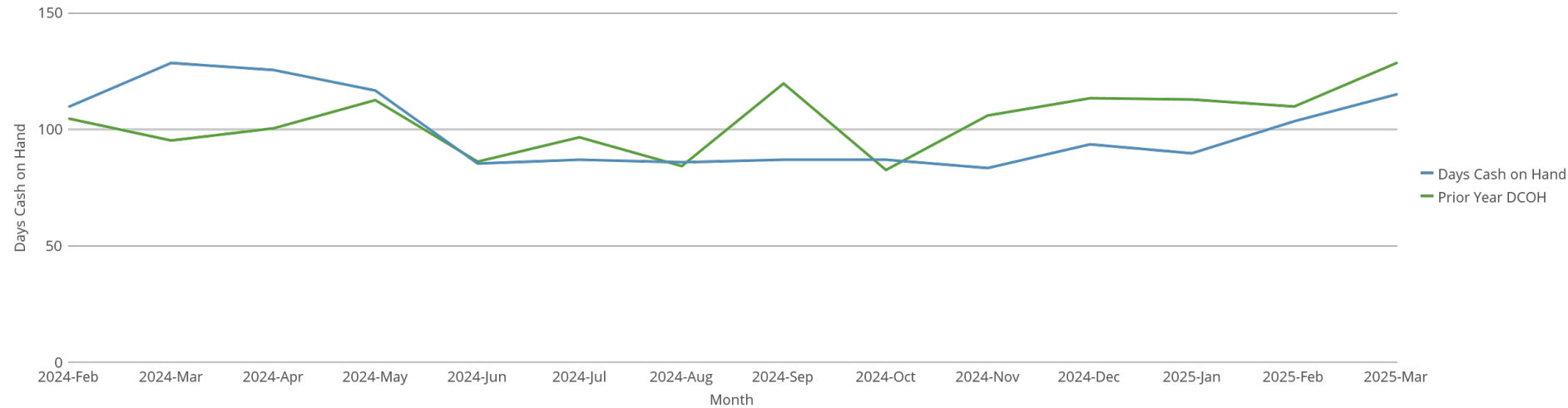


Controls
& Filters

School Name contains BREVARD ACADEMY
Month, Year contains March, 2025
Comparative School Size (Click to Select) is Small

PROD: Cash Board

Days Cash on Hand
by Month



*Days cash on Hand is calculated using the either the projected EOY expenses if tracked through Insights or the annual budgeted expenses.

Disclaimer: This data is based solely on information recorded in LINQ and may differ from information included in your financial statement audit. This data should be used for discussion purposes, but not relied upon solely for compliance with NC DPI, loan covenants, or other official requirements based on audited financial statement data.

Controls
& Filters

School Name contains BREVARD ACADEMY



BREVARD ACADEMY

Budget Analysis Report (Reconciled)

Fiscal Year: 2025 - March

Account	Budget	Period Activity	YTD Activity	Remaining Budget	% Used	EOY Projection	Notes
Revenues							
▶ State Revenue	3,908,377.00	352,494.84	3,432,038.10	476,338.90	87.81	3,808,865.06	
▶ Local Revenue	1,698,990.64	181,313.19	937,297.20	761,693.44	55.17	1,819,933.37	
▶ Federal Revenue	180,703.39	6,903.46	65,171.39	115,532.00	36.07	196,469.69	
▶ Before and After School Revenue	50,063.00	5,767.50	38,862.00	11,201.00	77.63	44,309.50	
▶ Athletics Revenue	12,200.00	2,802.39	17,477.57	-5,277.57	143.26	17,477.57	
▶ Band/Music Revenue	5,500.00	200.00	200.00	5,300.00	3.64	5,500.00	
▶ School Activities Revenue	10,630.80	820.32	11,550.31	-919.51	108.65	16,591.59	
▶ Field Trip Revenue	29,641.00	2,559.55	14,896.55	14,744.45	50.26	32,567.00	
Revenues	5,896,105.83	552,861.25	4,517,493.12	1,378,612.71	76.62	5,941,713.78	
Account	Budget	Period Activity	YTD Activity	Remaining Budget	% Used	EOY Projection	Notes
Expenses							
▶ Salaries and Bonuses	2,740,705.50	219,891.23	2,023,132.92	717,572.58	73.82	2,736,972.81	
▶ Benefits	1,285,168.56	30,062.16	815,748.64	469,419.92	63.47	1,205,246.71	
▶ Books and Supplies	97,700.00	-7,742.69	80,888.48	16,811.52	82.79	111,937.27	
▶ Athletics	24,907.82	3,633.12	24,207.39	700.43	97.19	29,752.78	
▶ Office Supplies	46,500.00	3,850.56	40,465.43	6,034.57	87.02	47,217.45	
▶ Technology	95,500.00	11,922.50	49,472.96	46,027.04	51.80	72,631.96	
▶ Equipment and Leases	30,400.00	3,912.54	37,880.22	-7,480.22	124.61	46,663.59	
▶ Contracted Student Services	114,500.00	15,062.50	96,650.00	17,850.00	84.41	127,250.00	
▶ Staff Development	48,209.07	6,702.83	42,083.81	6,125.26	87.29	64,622.88	
▶ Administrative Services	266,110.00	16,167.47	295,324.47	-29,214.47	110.98	330,410.60	
▶ Insurances	60,175.40	2,135.75	51,828.75	8,346.65	86.13	60,175.40	
▶ Rents & Debt Service	312,223.00	542.98	30,438.96	281,784.04	9.75	330,400.96	
▶ Facilities Building	96,500.00	13,378.14	125,315.41	-28,815.41	129.86	170,470.46	
▶ Facilities Grounds	26,479.49	0.00	16,315.00	10,164.49	61.61	26,479.49	
▶ Utilities	64,000.00	6,671.21	55,130.13	8,869.87	86.14	64,907.38	
▶ Nutrition & Food	69,500.00	11,097.88	69,180.28	319.72	99.54	76,400.83	
▶ Transportation & Travel	46,000.00	3,103.45	163,306.25	-117,306.25	355.01	185,046.00	
▶ Before & After Care Program	18,500.00	1,305.51	9,138.58	9,361.42	49.40	19,340.87	
▶ 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	2,435.39	29,109.98	5,112.31	85.06	36,680.83	
▶ Fundraising Expenses	7,000.00	2,331.58	5,721.27	1,278.73	81.73	11,221.27	
▶ Federal Grant Expenses	3,382.69	2,500.00	8,360.76	-4,978.07	247.16	11,743.45	
Expenses	5,499,433.82	348,964.11	4,082,868.58	1,416,565.24	74.24	5,783,241.88	
Surplus/(DEFICIT)	396,672.01	203,897.14	434,624.54	-37,952.53	2.38	158,471.90	