

The Brevard Academy-A Challenge Foundation Academy (BA-CFA) Board of Directors and School Director reviews regular financial reports on a monthly basis.

Procedures:

- The contracted accounting firm is responsible for producing the following year-to-date reports within 10 days of the end of each month (in August through June): Income Statement including budget to actual variances, Balance Sheet, Financial Analysis, and Cash Flow Projection.
- The contracted accounting firm will also present a check register at each board meeting.
- The School Director and Board Finance Committee will review financial reports each month.
- The contracted accounting firm and/or the Finance Committee will present the financial reports to the Board of Directors at each meeting.