

Centennial Place Academy, Inc
Profit & Loss Budget Performance
July 2019 through April 2020

	<u>Jul '19 - Apr 20</u>	<u>Budget</u>	<u>Over (Under) Budget</u>	<u>Annual Budget</u>	Material variance explanations
Ordinary Income/Expense					
Income					
					Partial refund of previous years' 2% admin fee - approximately \$80,000; Minimum pupil funding adjustment received in 2020 approx. \$240,000
42000 · Atlanta Public Schools Income	8,673,468.92	8,353,181.67	320,287.25	10,023,818.00	Title One carry over funds from previous year - \$75,000
42001 · Title 1 Income	316,126.84	244,085.82	72,041.02	292,902.98	
42002 · Donations	20,692.87	0.00	20,692.87	0.00	Misc. donations not budgeted for FY20
42003 · Miscellaneous Income	5,072.19	0.00	5,072.19	0.00	
42100 · Grant Income	75,142.32	75,000.00	142.32	114,000.00	
42600 · Facilities Rental	6,270.00	8,333.30	-2,063.30	9,999.96	
43000 · School Activity Reimbursements	28,965.10	28,000.00	965.10	0.00	
46000 · Interest Income	412.76	0.00	412.76	0.00	
Total Income	<u>9,126,151.00</u>	<u>8,708,600.78</u>	<u>417,550.22</u>	<u>10,440,720.94</u>	
Expense					
Facilities					
51040 · Ground Maintenance	7,765.45	12,666.70	-4,901.25	15,200.00	
					Contracted cleaning services discontinued in March 13, 2020 due to Covid 19 and shut down of facilities
51050 · Facility Custodial Service	71,320.50	90,000.00	-18,679.50	100,000.00	
52150 · Custodial Supplies	39,919.56	41,666.70	-1,747.14	50,000.00	
					Water and Sewer costs coming in below budget due to removal of 2 loft bathrooms
54510 · Water/Sewer	35,616.60	62,500.00	-26,883.40	75,000.00	
54520 · Gas/Electric	145,116.62	145,833.30	-716.68	174,999.96	
					costs over budget related to the removal of 3 learning lofts, relocation of 2nd electrical box, additional deck repairs and increase labor. Partially offset by \$30,000 security grant
55010 · Repair & Maintenance - Facility	201,895.70	152,333.31	49,562.39	166,999.97	2018-19 leaning loft costs just being billed by Williams Scotsman
55100 · Learning Lofts Expenses	<u>157,511.57</u>	<u>133,333.30</u>	<u>24,178.27</u>	<u>159,999.96</u>	
Total Facilities	659,146.00	638,333.31	20,812.69	742,199.89	
General & Administrative					
					Busing discontinued March 13, 2020 due to Covid 19 and shut down of facilities
51610 · Student Transportation	246,865.54	298,636.38	-51,770.84	365,000.00	
51620 · Equipment lease - copiers	26,181.24	27,500.00	-1,318.76	33,000.00	
52130 · Meeting Meals and Entertainment	21,671.55	17,333.31	4,338.24	19,999.97	
52140 · Office Expense	37,987.53	41,666.70	-3,679.17	50,000.00	
52142 · Postage & Stamps	1,257.00	4,166.70	-2,909.70	5,000.00	
52160 · Promotional Items	4,848.58	8,333.30	-3,484.72	10,000.00	
56050 · Bank Service Charges	7,039.44	6,000.00	1,039.44	7,200.00	
56500 · Security Cost	44,591.47	49,090.95	-4,499.48	60,000.00	
56600 · Uniforms	<u>5,950.03</u>	<u>10,000.00</u>	<u>-4,049.97</u>	<u>10,000.00</u>	

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Total General & Administrative	396,392.38	462,727.34	-66,334.96	560,199.97	
Instructional					
					\$25,000 additional funds approved for Benchmark Assessments - \$10,000 US Test Prep, \$1,500 NWEA, \$10,000 Renaissance Learning
51160 · Benchmark Assessment	34,932.67	20,833.30	14,099.37	24,999.96	Add'l funds approved - \$16,000 for Coach books, \$10,000 Arts Now
52020 · Core Curriculum Consumables	118,665.94	93,750.00	24,915.94	112,499.96	
52030 · Classroom Supplies	27,443.10	25,000.00	2,443.10	25,000.00	
52060 · Library Books/Media - Durable	7,995.87	7,500.00	495.87	7,500.00	
52170 · Dues and Subscriptions	4,504.00	8,333.30	-3,829.30	9,999.96	
52175 · School Programs	35,445.05	40,000.00	-4,554.95	40,000.00	
56090 · School Activity Expenses	24,153.85	28,000.00	-3,846.15	0.00	
56200 · Learning Enhancements	426.93	0.00	426.93	0.00	
56210 · Athletics	12,295.86	16,666.70	-4,370.84	20,000.04	
Total Instructional	265,863.27	240,083.30	25,779.97	239,999.92	
Insurance					
50710 · Employee Benefits - Insurance	532,255.36	580,000.00	-47,744.64	696,000.00	
50720 · Workers Comp Insurance	23,870.00	23,870.00	0.00	28,644.00	
50730 · Directors & Officers Insurance	4,953.30	4,953.30	0.00	5,944.00	
56130 · Property & Casualty Insurance	31,589.20	31,589.20	0.00	37,887.00	
Total Insurance	592,667.86	640,412.50	-47,744.64	768,475.00	
Professional Services					
51010 · Consultants	21,247.00	0.00	21,247.00	0.00	Mental Health cost incurred in excess of APS grant HR cost expected to be over budget by \$27,000 based on currently run rate
51024 · Human Resource Fees	85,184.45	62,500.00	22,684.45	75,000.00	
51200 · Fundraising	25,000.00	25,000.00	0.00	30,000.00	
51300 · Payroll Processing Fee	23,804.64	21,666.70	2,137.94	26,000.04	
56100 · Accounting and Legal Fees	27,000.00	27,000.00	0.00	27,000.00	
56110 · Auditing & Tax Prep Fees	25,623.85	24,000.00	1,623.85	24,000.00	
56120 · Recruiting	7,133.37	8,333.30	-1,199.93	10,000.00	
Total Professional Services	214,993.31	168,500.00	46,493.31	192,000.04	
Salaries, Consultant & Benefits					
50100 · Salaries	5,115,979.02	5,100,000.00	15,979.02	6,120,000.00	
50140 · Stipends	57,343.84	52,500.00	4,843.84	60,000.00	
50220 · Bonuses	43,830.30	43,000.00	830.30	53,000.00	
50230 · Educational Consultants - Other	293,380.28	180,000.00	113,380.28	200,000.00	Cost related to teachers absentees, personal, and sick days and vacant positions
50510 · Payroll Taxes	85,975.47	87,922.40	-1,946.93	105,506.88	
50740 · Retirement	1,024,685.30	1,041,182.60	-16,497.30	1,267,375.63	

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Total Salaries, Consultant & Benefits	6,621,194.21	6,504,605.00	116,589.21	7,805,882.51	
Technology & Communication					
52090 · Technology Expense	2,840.56	5,000.00	-2,159.44	5,000.00	
52100 · Software Cost	33,193.05	25,833.30	7,359.75	30,999.96	
54015 · Communications - Internet Access	5,975.04	7,500.00	-1,524.96	9,000.00	
Total Technology & Communication	42,008.65	38,333.30	3,675.35	44,999.96	
58000 · Professional Development					
58010 · Staff Development & Meetings	31,867.07	36,818.19	-4,951.12	45,000.00	
Total 58000 · Professional Development	31,867.07	36,818.19	-4,951.12	45,000.00	
Total Expense	8,824,132.75	8,729,812.94	94,319.81	10,398,757.29	
Net Ordinary Change in Net Assets	302,018.25	-21,212.16	323,230.41	41,963.65	
Other Income/Expense					
Capital Expenditures					
9002 · Technology Equip	38,025.85	0.00	38,025.85	0.00	One to One student technology commitment-computer purchases
9005 · Leasehold Improvements-Building	96,940.00	0.00	96,940.00	0.00	One time cost of security system required by APS
9006 · Furniture & fixtures	4,050.66	0.00	4,050.66	0.00	
Total Capital Expenditures	139,016.51	0.00	139,016.51	0.00	
Net Other Income	-139,016.51	0.00	-139,016.51	0.00	
Change in Net Assets	<u>163,001.74</u>	<u>-21,212.16</u>	<u>184,213.90</u>	<u>41,963.65</u>	