

Centennial Place Academy, Inc.
Balance Sheet
As of November 30, 2020

Nov 30, 20

ASSETS

Current Assets

Checking/Savings

10100 · Checking Account - Operations	88,923.17
10125 · Checking Acct - School PC	1,915.00
10600 · Check Acct-Sch Activities	8,092.41
10700 · Operating - PPP - UCB	427,409.76
10800 · Operating - UCB	1,288,269.29
10900 · UCB - Money Market	1,442,422.22
Total Checking/Savings	3,257,031.85

Accounts Receivable

11000 · Accounts Receivable	1,382,917.98
Total Accounts Receivable	1,382,917.98

Other Current Assets

12225 · Prepaid rents - Learning Lofts	3,050.00
12230 · Utilities Deposits	25,565.00
13000 · Prepaid Insurance	10,079.35
13200 · Prepaid Other	15,457.55
13210 · Prepaid Management Fee	24,718.70
13220 · Prepaid Learning Enhancements	49,364.92
13225 · Prepaid Benchmark Assessments	15,590.64
Total Other Current Assets	143,826.16

Total Current Assets 4,783,775.99

Fixed Assets

10200 · Building

10201 · Leasehold improvements	2,292,053.08
Total 10200 · Building	2,292,053.08
10205 · Accum Deprec - LH Improvements	-1,208,754.75
10210 · Furniture & Equipment	606,376.38
10215 · Accum Deprec - Furn & Equipment	-697,294.60
10300 · Technology Equipment	588,117.75
Total Fixed Assets	1,580,497.86

Other Assets

13300 · Other receivables	21.43
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Total Other Assets 21.43

TOTAL ASSETS **6,364,295.28**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 · Accounts Payable	317,130.35
20100 · Accrued expenses	71,500.00
Total Accounts Payable	388,630.35

Other Current Liabilities

20052 · SunTrust - Credit Card	12,449.40
20350 · Accrued Payroll	317,444.07
24000 · Payroll Liabilities	
24210 · Retirement WH	126,610.76
Total 24000 · Payroll Liabilities	126,610.76

29500 · N/P - Payroll Protection Plan	696,965.74
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Total Other Current Liabilities 1,153,469.97

Total Current Liabilities 1,542,100.32

Long Term Liabilities

24200 · Deferred Revenue - APS	899,985.22
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Total Long Term Liabilities 899,985.22

Total Liabilities 2,442,085.54

Equity

32000 · Unrestricted Net Assets	3,683,595.51
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Net Income 238,614.23

Total Equity 3,922,209.74

TOTAL LIABILITIES & EQUITY **6,364,295.28**

Current ratio	2.66
Current assets	4,639,949.83
Current liabilities	1,745,119.8
(2 times considered healthy)	
Net cash	2,894,830.03

Accounts receivable	
APS	1,026,602.87
GOSA Grant	16,368.00
Cares Act	190,000.00
Title One	138,288.55
Great Minds	6,658.56
Other	5,000.00
	<u>1,382,917.98</u>

Days of cash	159
45 day requirement	

Entire loan forgiven - SBA
letter received late Nov
2020

Net income positive