

**Centennial Place Academy, Inc**  
**Profit & Loss Budget Performance**  
July through December 2021

	Jul - Dec 21	Budget	Over (under) Budget	Annual Budget	Variance explanation
<b>Ordinary Revenue/Expense</b>					
<b>Revenue</b>					
					Revenues coming in higher due to higher student counts vs conservative student count budget
42000 · Atlanta Public Schools Revenue	6,322,568.93	5,883,538.02	439,030.91	11,767,076.04	
42001 · Title 1 Revenue	186,064.20	186,712.50	-648.30	373,425.00	
42002 · Donations	5,959.63	0.00	5,959.63	0.00	
42003 · Miscellaneous Revenue	16,442.93	4,999.98	11,442.95	9,999.96	
42004 · Title IV Mental Health	8,500.00	8,500.02	-0.02	17,000.04	
42005 · Title II - Prof Dev Revenue	8,000.00	7,999.98	0.02	15,999.96	
					Conservative \$150,000 estimated recorded monthly, \$1,943,823.96 remaining in Cares Act and expected to be billed in full in FY22
42010 · Cares Act - APS	900,000.00	971,911.98	-71,911.98	1,943,823.96	
42100 · Grant Revenue	55,191.34	0.00	55,191.34	0.00	Facilities grant awarded from State of Georgia
43000 · School Activity Reimbursements	1,122.00	1,000.02	121.98	2,000.04	
46000 · Interest Income	808.67	0.00	808.67	0.00	
<b>Total Income</b>	<b>7,504,657.70</b>	<b>7,064,662.50</b>	<b>439,995.20</b>	<b>14,129,325.00</b>	
<b>Expense</b>					
<b>Facilities</b>					
51040 · Ground Maintenance	10,307.82	4,999.98	5,307.84	9,999.96	
					CA originally budgeted for in-house facilities costs via in house salaries and benefits, after approved budget, CA outsourced 100% of facilities to Allegiance Industries, Offset in salaries below
51050 · Facility Custodial Service	180,643.86	60,408.00	120,235.86	120,816.00	
51070 · Security Services	35,274.87	40,000.00	-4,725.13	80,000.00	
					Supplies outsourced through new facilities co. Actual less than expected, Expected to be under budget for the full year
52150 · Custodial Supplies	10,652.68	62,500.02	-51,847.34	125,000.04	
54510 · Water/Sewer	27,872.39	30,000.00	-2,127.61	60,000.00	
					Actuals coming in less than expected, possibly due to efficiency of new HVAC systems
54520 · Gas/Electric	88,972.07	120,000.00	-31,027.93	240,000.00	
					Higher HVAC, Plumbing, Roof, back flow preventers, decking repairs as CA improves the campus and facilities
55010 · Repair & Maintenance - Facilities	12,779.02	49,999.98	-37,220.96	99,999.96	
					Lofts purchased in Nov 2021 see below -18 month breakeven
55100 · Learning Lofts Expenses	98,383.53	120,000.00	-21,616.47	240,000.00	
<b>Total Facilities</b>	<b>464,886.24</b>	<b>487,907.98</b>	<b>-23,021.74</b>	<b>975,815.96</b>	
<b>General &amp; Administrative</b>					
51610 · Student Transportation	79,999.98	100,000.02	-20,000.04	200,000.04	Actual APS transportation contract of \$160,000

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					Other transportation less than expected due to limited field trips and other outside student events
51612 · Student Transportation - Other	7,210.15	19,999.98	-12,789.83	39,999.96	
51620 · Equipment lease - copiers	18,348.97	15,000.00	3,348.97	30,000.00	
52130 · Meeting Meals and Entertainment	9,593.74	7,500.00	2,093.74	15,000.00	
52140 · Office Expense	40,567.42	37,500.00	3,067.42	75,000.00	
52142 · Postage & Stamps	191.40	4,999.98	-4,808.58	9,999.96	
56050 · Bank Service Charges	2,150.13	1,500.00	650.13	3,000.00	
56600 · Uniforms	7,477.55	0.00	7,477.55	0.00	
					Covid testing wisely added, but not budget for in FY22 budget
56602 · Covid Testing	197,120.00	0.00	197,120.00	0.00	
<b>Total General &amp; Administrative</b>	<b>362,659.34</b>	<b>186,499.98</b>	<b>176,159.36</b>	<b>372,999.96</b>	
<b>Instructional</b>					
51160 · Benchmark Assessment	36,000.00	37,500.00	-1,500.00	75,000.00	
52020 · Core Curriculum Consumables	166,402.32	175,000.02	-8,597.70	350,000.04	
52030 · Classroom Supplies	24,238.25	20,000.00	4,238.25	30,000.00	
52060 · Library Books/Media - Durable	2,843.30	1,500.00	1,343.30	3,000.00	
52175 · School Programs	31,781.46	37,500.00	-5,718.54	75,000.00	
56210 · Athletics	14,925.41	6,000.00	8,925.41	9,999.96	
56650 · Staff Wellness	1,700.00	2,500.02	-800.02	5,000.04	
<b>Total Instructional</b>	<b>277,890.74</b>	<b>280,000.04</b>	<b>-2,109.30</b>	<b>548,000.04</b>	
<b>Insurance</b>					
					Health insurance actual coming in higher than expected - HR
50710 · Employee Benefits - Insurance	411,851.92	361,402.02	50,449.90	722,804.04	
56130 · Property & Casualty Insurance	51,049.98	49,999.98	1,050.00	99,999.96	
<b>Total Insurance</b>	<b>462,901.90</b>	<b>411,402.00</b>	<b>51,499.90</b>	<b>822,804.00</b>	
<b>Professional Services</b>					
					HOS contract converted to employment; cost included in salaries below
51012 · Consulting - Strategic Advisor	41,666.65	127,999.98	-86,333.33	255,999.96	
51015 · Community Assistance	34,999.98	34,999.98	0.00	69,999.96	
51016 · Communication consultant	21,600.00	25,000.02	-3,400.02	50,000.04	
51024 · Human Resource Fees	60,435.55	64,999.98	-4,564.43	129,999.96	
51200 · Fundraising	0.00	15,000.00	-15,000.00	30,000.00	No cost incurred with Cox Curry in FY22
51300 · Payroll Processing Fee	15,516.74	15,000.00	516.74	30,000.00	
					Unexpected legal expenses due to employment issues around Covid; Additional Accounting, Operations and Facilities needs due to facilities changes, maintenance of the building and lofts, purchase of the lofts and Cares Act billings
56100 · Accounting and Legal Fees	102,065.50	80,000.00	22,065.50	155,000.00	
56110 · Auditing & Tax Prep Fees	19,760.00	19,999.98	-239.98	35,000.00	

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56120 · Recruiting	1,561.50	10,000.02	-8,438.52	20,000.04	
Total Professional Services	297,605.92	392,999.96	-95,394.04	775,999.96	
Salaries, Consultant & Benefits					Under budget ~ outsourced facilities cost noted above, timing of filled positions, and HOS cost remaining in salaries
50100 · Salaries	3,313,695.64	3,686,603.50	-372,907.86	7,243,207.00	CA efforts to managed substitute teachers and nursing cost, lack of substitutes available
50225 · Educational Consultants	116,057.00	199,999.98	-83,942.98	399,999.96	under budget amount directly related to salaries being under budget
50510 · Payroll Taxes	53,595.87	68,632.08	-15,036.21	137,264.16	under budget amount directly related to salaries being under budget
50740 · Retirement	529,374.88	679,800.66	-150,425.78	1,359,601.32	
Total Salaries, Consultant & Benefits	4,012,723.39	4,635,036.22	-622,312.83	9,140,072.44	
Technology & Communication					
52090 · Technology Expense	46,613.19	50,000.00	-3,386.81	129,999.96	
54012 · Communications - Wireless	3,734.40	4,000.02	-265.62	8,000.04	
Total Technology & Communication	50,347.59	54,000.02	-3,652.43	138,000.00	
58000 · Professional Development					
58000 · Professional Development - Other	101,561.39	100,000.02	1,561.37	200,000.04	
Total 58000 · Professional Development	101,561.39	100,000.02	1,561.37	200,000.04	
Total Expense	6,030,576.51	6,547,846.22	-517,269.71	12,973,692.40	
Net Ordinary Income	1,474,081.19	516,816.28	957,264.91	1,155,632.60	
Other Income/Expense					
Other Expense					
9001 · Te Office equipment and furniture	114,876.47	120,000.00	-5,123.53	100,000.00	
9002 · Loft purchased	397,428.27	0.00	397,428.27	0.00	Board approved purchase of lofts in Nov 2021, expect loft expense above to be under budget for the year - approximately 18 month breakeven
9003 · Maintenance Equipment	128,261.60	130,000.00	-1,738.40	100,000.00	
9004 · Leasehold Improvements - Lofts	46,432.00	50,000.00	-3,568.00	100,000.00	
Total Other Expense	686,998.34	300,000.00	386,998.34	300,000.00	
Net Other Income	-686,998.34	-300,000.00	-386,998.34	-300,000.00	
Net Income	<u>787,082.85</u>	<u>216,816.28</u>	<u>570,266.57</u>	<u>855,632.60</u>	Positive income due to Cares Acts funds; not expected to reoccur in future years