

Centennial Place Academy, Inc.
Profit & Loss Budget Performance
July 2021 through January 2022

	Jul '21 - Jan 22	Budget	Over (Under) Budget	Annual Budget	Material variance explanations
Ordinary Income/Expense					
Revenues					
					Revenues coming in higher due to higher student count vs conservative student count budgeted at beginning of the year
42000 · Atlanta Public Schools Revenue	7,114,423.48	6,864,127.69	250,295.79	11,767,076.04	
42001 · Title 1 Revenues	217,050.58	217,831.25	-780.67	373,425.00	
42002 · Donations	11,444.41	0.00	11,444.41	0.00	
42003 · Miscellaneous Revenues	6,996.96	5,833.31	1,163.65	9,999.96	
42004 · Title IV	17,725.00	9,916.69	7,808.31	17,000.04	
42005 · Title II - Prof Dev	15,000.00	9,333.31	5,666.69	15,999.96	
					Conservative amt estimated and recorded monthly, \$1,943,823.96 remaining in Cares Act expected to billed during FY22 & FY23
42010 · Cares Act - APS	1,100,000.00	1,133,897.31	-33,897.31	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	1,166.69	-44.69	2,000.04	
46000 · Interest Income	917.05	0.00	917.05	0.00	
Total Income	8,539,870.82	8,242,106.25	297,764.57	14,129,325.00	
Expense					
Facilities					
51040 · Ground Maintenance	11,237.82	5,833.31	5,404.51	9,999.96	CA originally budgeted for in-house facilities costs via in house employees' salaries and benefits, after FY21 approved budget, CA outsourced 100% of facilities to Allegiance Industries, Offset in salaries and benefits below
51050 · Facility Custodial Service	213,863.22	70,476.00	143,387.22	120,816.00	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	72,916.69	-62,264.01	125,000.04	
54510 · Water/Sewer	29,872.39	35,000.00	-5,127.61	60,000.00	Actuals coming in less than expected, possibly due to efficiency of new HVAC systems
54520 · Gas/Electric	104,444.84	140,000.00	-35,555.16	240,000.00	Higher HVAC, Plumbing, Roof, back flow preventers, decking repairs as CA improves and repairs the campus and facilities
55010 · Repair & Maintenance - Facilities	99,850.52	58,333.31	41,517.21	99,999.96	Lofts purchased in Nov 2021 see below -18 month breakeven - CA no longer incurring rent on lofts
55100 · Learning Lofts Expenses	103,383.53	140,000.00	-36,616.47	240,000.00	
Total Facilities	573,305.00	522,559.31	50,745.69	895,815.96	

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General & Administrative					
51610 · Student Transportation	93,333.31	116,666.69	-23,333.38	200,000.04	Actual APS transportation contract is \$160,000
51612 · Student Transportation - Other	8,780.83	23,333.31	-14,552.48	39,999.96	Limited field trips and sporting due to Covid
51620 · Equipment lease - copiers	20,950.24	17,500.00	3,450.24	30,000.00	
52130 · Meeting Meals and Entertainment	9,593.74	8,750.00	843.74	15,000.00	
52140 · Office Expense	50,559.82	43,750.00	6,809.82	75,000.00	
53010 · Travel	2,255.20	5,000.00	-2,744.80	10,000.00	
56050 · Bank Service Charges	2,813.31	1,750.00	1,063.31	3,000.00	
56500 · Security Cost	44,886.18	46,666.69	-1,780.51	80,000.04	
56600 · Uniforms	8,977.55	0.00	8,977.55	0.00	
					Covid testing wisely added, but not budget for in FY22
56602 · Covid Testing	248,820.00	0.00	248,820.00	0.00	budget
Total General & Administrative	490,970.18	263,416.69	227,553.49	453,000.04	
Instructional					
51160 · Benchmark Assessment	42,976.00	43,750.00	-774.00	75,000.00	
					Generous budget given to account at beginning of the
52020 · Core Curriculum Consumables	164,232.87	204,166.69	-39,933.82	350,000.04	year due to covid - expect to be under budgeted
52030 · Classroom Supplies	32,348.65	17,500.00	14,848.65	30,000.00	
52060 · Library Books/Media - Durable	2,843.30	1,750.00	1,093.30	3,000.00	
52170 · Dues and Subscriptions	5,543.59	0.00	5,543.59	0.00	
52175 · School Programs	41,905.25	43,750.00	-1,844.75	75,000.00	
56210 · Athletics	16,038.92	7,500.00	8,538.92	9,999.96	
56650 · Staff Wellness	2,431.60	2,916.69	-485.09	5,000.04	
Total Instructional	308,320.18	321,333.38	-13,013.20	548,000.04	
Insurance					
					Health insurance actual coming in higher than expected -
50710 · Employee Benefits - Insurance	461,763.87	421,635.69	40,128.18	722,804.04	HR & CFO are looking into
56130 · Property & Casualty Insurance	55,498.98	58,333.31	-2,834.33	99,999.96	
Total Insurance	517,262.85	479,969.00	37,293.85	822,804.00	

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Professional Services					
51010 · Consultants	0.00	0.00	0.00	0.00	
					HOS contract converted to employment; cost included in
51012 · Consulting - Strategic Advisor	49,999.98	149,333.31	-99,333.33	255,999.96	salaries below
51015 · Community Assistance	40,833.31	40,833.31	0.00	69,999.96	
51016 · Communication consultant	25,200.00	29,166.69	-3,966.69	50,000.04	
51024 · Human Resource Fees	75,435.55	75,833.31	-397.76	129,999.96	
					Board approved \$100,000 Cox Curry agreement signed in
51200 · Fundraising	0.00	17,500.00	-17,500.00	30,000.00	Feb 2022.
51300 · Payroll Processing Fee	18,869.09	17,500.00	1,369.09	30,000.00	
					Unexpected legal expenses due to employment issues
					around Covid; other legal issues - 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	122,428.50	87,500.00	34,928.50	150,000.00	
56110 · Auditing & Tax Prep Fees	19,760.00	23,333.31	-3,573.31	39,999.96	
56120 · Recruiting	2,386.50	11,666.69	-9,280.19	20,000.04	
Total Professional Services	354,912.93	452,666.62	-97,753.69	775,999.92	
Salaries, Consultant & Benefits					
					Under budget ~ outsourced facilities cost noted above,
					timing of filled positions, and HOS cost remaining in
50100 · Salaries	3,944,220.15	4,279,370.75	-335,150.60	7,243,207.00	salaries
					CA efforts to managed substitute teachers and nursing
50225 · Educational Consultants	95,953.00	233,333.31	-137,380.31	399,999.96	cost, lack of substitutes available
					under budget amount directly related to salaries being
50510 · Payroll Taxes	71,722.78	80,070.76	-8,347.98	137,264.16	under budget
					under budget amount directly related to salaries being
50740 · Retirement	645,398.73	793,100.77	-147,702.04	1,359,601.32	under budget
Total Salaries, Consultant & Benefits	4,757,294.66	5,385,875.59	-628,580.93	9,140,072.44	
Technology & Communication					
					Generous budget given to account at beginning of the
52090 · Technology Expense	48,824.28	75,833.31	-27,009.03	129,999.96	year due to covid - expect to be under budgeted
54015 · Communications - Internet Access	5,228.16	4,666.69	561.47	8,000.00	
Total Technology & Communication	54,052.44	80,500.00	-26,447.56	137,999.96	
58000 · Professional Development					
58010 · Staff Development & Meetings	110,469.99	116,666.69	-6,196.70	200,000.00	
Total 58000 · Professional Development	110,469.99	116,666.69	-6,196.70	200,000.00	
Total Expense	7,166,588.23	7,622,987.28	-456,399.05	12,973,692.36	
Net Ordinary Income	1,373,282.59	619,118.97	754,163.62	1,155,632.64	

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Other Income/Expense					
Other - Capital items					
9002 · Technology & Office Equip	105,962.66	100,000.00	5,962.66	100,000.00	
9003 · Maintenance Equipment	128,261.60	125,000.00	3,261.60	100,000.00	
9007 · Loft purchase	397,428.27	0.00	397,428.27	0.00	
9004 · Leasehold Improvements	36,432.00	40,000.00	-3,568.00	80,000.00	
9006 · Furniture & fixtures	8,913.81	10,000.00	-1,086.19	20,000.00	
Total Other Expense - Capital items	676,998.34	275,000.00	401,998.34	300,000.00	
Net Other Income	-676,998.34	-275,000.00	-401,998.34	-300,000.00	
Net Income	696,284.25	344,118.97	352,165.28	855,632.64	