

Centennial Place Academy, Inc.
Profit & Loss Budget Performance- unaudited
July through October 2022

	Jul - Oct 22	Budget	Over (Under) Budget	Annual Budget	Material variance explanation and other commentary
Ordinary Income/Expense					
Income and Revenue					
42000 · Atlanta Public Schools Revenue	4,311,352.32	4,317,839.32	-6,487.00	12,953,517.96	Based on student count of 768, current student count approximately 815
42001 · Title One Income	94,292.65	124,333.32	-30,040.67	372,999.96	Actual Title One allocation received in July 2022 of \$272,000 - CA budgeted FY23 based on previous year. Title One income will fall short by \$100,000.
42002 · Donations	1,902.45	0.00	1,902.45	0.00	
42003 · Miscellaneous Income and grants	125,895.79	0.00	125,895.79	0.00	\$82,891 state local charter supplemental grant, Atlanta Housing Authority grant of \$15,000; Georgia Natural Gas Grant of \$5,000 - Paramount Hospitality \$10,000 grant, Every Student Counts grant \$7,500
42004 · Title IV	0.00	0.00	0.00	17,724.96	Grant income to be invoiced later in the year
42005 · Title II - Prof Dev	0.00	0.00	0.00	20,949.96	Grant income to be invoiced later in the year
43000 · School Activity Reimbursements	4,657.00	0.00	4,657.00	0.00	
46000 · Interest Income	2,956.77	0.00	2,956.77	0.00	
Total Income	4,541,056.98	4,442,172.64	98,884.34	13,365,192.84	

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Facilities					
51040 · Ground Maintenance	4,297.00	3,333.32	963.68	9,999.96	
51050 · Facility Custodial Service	129,686.04	130,000.00	-313.96	390,000.00	
51070 · Security Services	57,857.24	60,000.00	-2,142.76	200,000.04	New security guard in the loft area
52150 · Custodial Supplies	17,597.09	16,666.68	930.41	50,000.04	
54510 · Water/Sewer	20,008.00	21,666.68	-1,658.68	65,000.04	
54520 · Gas/Electric	64,177.92	60,000.00	4,177.92	180,000.00	
55010 · Repair & Maintenance - Facility	59,069.08	66,666.68	-7,597.60	200,000.04	
55100 · Learning Lofts Expenses	0.00	0.00	0.00	0.00	Purchased lofts in prior year for \$396,000 - approximate savings to date of \$300,000
Total Facilities	352,692.37	358,333.36	-5,640.99	1,095,000.12	
General & Administrative					
51610 · Student Transportation	106,026.00	110,000.00	-3,974.00	392,400.00	
51612 · Student Transportation - Other	3,662.20	5,000.00	-1,337.80	50,000.04	
51620 · Equipment lease - copiers	10,474.96	10,000.00	474.96	30,000.00	
52140 · Office Expense	22,152.60	20,000.00	2,152.60	39,999.96	
56030 · Membership Dues	6,544.10	3,333.32	3,210.78	9,999.96	
56050 · Bank Service Charges	2,220.05	1,666.68	553.37	5,000.04	
Total General & Administrative	153,143.55	156,666.68	-3,523.13	547,400.04	
Instructional					
51160 · Benchmark Assessment	25,000.00	25,000.00	0.00	75,000.00	
52020 · Core Curriculum Consumables	113,607.00	113,333.32	273.68	339,999.96	
52030 · Resource Supplies	57,786.12	60,000.00	-2,213.88	180,000.00	
52175 · School Programs	39,635.99	40,000.00	-364.01	215,000.04	Several school programs scheduled toward the end of the year - graduation etc.
56090 · School Activity Expenses	1,086.41	0.00	1,086.41	0.00	
56210 · Athletics	6,500.00	5,000.00	1,500.00	15,000.00	
56650 · Staff Wellness and Advancement Programs	5,057.22	5,000.00	57.22	101,250.00	
Total Instructional	248,672.74	248,333.32	339.42	926,250.00	
Insurance					
50710 · Employee Benefits - Insurance	326,544.31	328,342.68	-1,798.37	985,028.04	
56130 · Property & Casualty Insurance	33,759.32	38,000.00	-4,240.68	125,000.04	
Total Insurance	360,303.63	366,342.68	-6,039.05	1,110,028.08	
Professional Services					
51012 · Consulting - Strategic Advisor	8,333.33	66,666.68	-58,333.35	200,000.04	To be determined by Board of Directors

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51015 · Community Assistance	26,666.67	26,666.68	-0.01	80,000.04	Communities in School
51024 · Human Resource Fees	44,566.48	45,000.00	-433.52	150,000.00	
51090 · Head of School expenses	15,000.00	15,000.00	0.00	250,000.00	Upgraded website
51200 · Fundraising	0.00	10,000.00	-10,000.00	30,000.00	Earmarked for Cox Curry
51300 · Payroll Processing Fee	10,988.88	10,000.00	988.88	30,000.00	
56100 · Accounting and Legal Fees	46,800.00	45,000.00	1,800.00	125,000.04	
56105 · Legal	14,202.00	15,000.00	-798.00	100,000.00	Additional legal cost budgeted for strategic plans
56110 · Auditing & Tax Prep Fees	17,000.00	13,333.32	3,666.68	40,000.00	
Total Professional Services	183,557.36	246,666.68	-63,109.32	1,005,000.12	
Salaries, Consultant & Benefits					
50100 · Salaries	2,598,868.74	2,666,966.64	-68,097.90	8,000,399.96	
50225 · Educational Consultants	3,791.50	75,000.00	-71,208.50	225,000.00	Full time Associate Teachers hired vs use of Substitute Teachers
50510 · Payroll Taxes	36,649.39	40,000.00	-3,350.61	160,017.96	
50740 · Retirement	474,370.35	481,408.36	-7,038.01	1,444,225.08	
Total Salaries, Consultant & Benefits	3,113,679.98	3,263,375.00	-149,695.02	9,829,643.00	
Technology & Communication					
52090 · Technology Expense	15,623.26	25,000.00	-9,376.74	75,000.00	
52100 · Software Cost	51,049.07	50,000.00	1,049.07	75,000.00	
54015 · Communications - Internet Access	1,493.76	3,200.00	-1,706.24	9,600.00	
Total Technology & Communication	68,166.09	78,200.00	-10,033.91	159,600.00	
56073 · SunTrust - Misc.	3,090.00				
58000 · Professional Development					
58010 · Staff Development & Meetings	97,240.97	100,000.00	-2,759.03	322,000.00	
Total 58000 · Professional Development	97,240.97	100,000.00	-2,759.03	322,000.00	
					Net Loss under budget due to higher grant revenues vs budget; delayed Head of School expenses, Board strategic advisor expenses lower than expected and controlled educational expense with existing employees
Total Expense	4,580,546.69	4,817,917.72	-237,371.03	14,994,921.36	
Net Ordinary change in Net Assets approved by the Board	-39,489.71	-375,745.08	336,255.37	-1,629,728.52	
Other Expense					
9002 · Technology Equip	40,156.00	50,000.00	-9,844.00	100,000.00	
9004 · Leasehold Improvements and Loft improvements	27,862.09	30,000.00	-2,137.91	100,000.00	
Total Other Expense	68,018.09	80,000.00	-11,981.91	200,000.00	
Net Other Expense	-68,018.09	-80,000.00	11,981.91	-200,000.00	
Change in Net Assets approved by the Board	-107,507.80	-455,745.08	348,237.28	-1,829,728.52	