

Centennial Place Academy, Inc
Statement of Financial Position
As of January 31, 2023

	<u>Jan 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
10100 · Operations	366,535.62
10700 · Payroll	304,687.41
10900 · Money Market United Community Bank	1,804,469.01
10905 · School Activity Funds	9,180.00
10925 · Money Market Investment - Truist	1,000,145.63
Total Checking/Savings	3,485,017.67
Accounts Receivable	
11100 · Accounts Receivable	3,212,978.15
Total Accounts Receivable	3,212,978.15
Other Current Assets	
13000 · Prepaid Insurance	47,741.29
13220 · Prepaid Learning Enhancements	120,158.43
13225 · Prepaid Benchmark Assessments	14,110.50
13226 · Prepaid Security - APS	-38,333.31
13227 · Prepaid Security - Lofts	11,850.00
Total Other Current Assets	155,526.91
Total Current Assets	6,853,522.73
Fixed Assets	
10200 · Building	
10201 · Leasehold improvements	2,292,053.08
10200 · Building - Other	397,428.27
Total 10200 · Building	2,689,481.35
10205 · Accum Deprec - LH Improvements	-1,612,960.49
10210 · Furniture & Equipment	808,069.37
10215 · Accum Deprec - Furn & Equipment	-1,201,405.52
10300 · Technology Equipment	1,178,849.75
Total Fixed Assets	1,862,034.46
Other Assets	
12230 · Utilities Deposits	25,565.00
13500 · Investments - Truist	3,009,525.16
Total Other Assets	3,035,090.16
TOTAL ASSETS	<u>11,750,647.35</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	158,520.43
Total Accounts Payable	158,520.43
Other Current Liabilities	
20055 · UCB - Credit Card	3,202.64
20300 · Accrued expenses - other	171,000.00
20350 · Accrued Payroll	217,156.27
24000 · Payroll Liabilities	
24210 · Retirement WH	111,226.40
Total 24000 · Payroll Liabilities	111,226.40
Total Other Current Liabilities	502,585.31
Total Current Liabilities	661,105.74
Long Term Liabilities	
24200 · Deferred Revenue - APS	1,611,168.78
Total Long Term Liabilities	1,611,168.78
Total Liabilities	2,272,274.52
Equity	
32000 · Unrestricted Net Assets	9,144,444.73
Net Income	333,928.10
Total Equity	9,478,372.83
TOTAL LIABILITIES & EQUITY	<u>11,750,647.35</u>

Current assets	6,697,995.82
Current liabilities	2,272,274.52
Net current assets	4,425,721.30
Current ratio	2.95
Requirement - Greater than 1.1	
Grants and Accounts receivable	
QBE Funding	1,419,470.06
Title I, II & IV	153,429.01
Cares Acts	1,635,946.89
Other	4,132.19
Total	3,212,978.15

Debt to asset ratio	0.19
Requirement - less than .90	

Unrestricted cash - days	177.87
Requirements - between 30 and 60 days	

Enrollment variance	Current enrollment 798
Positive	
Requirement - equals or exceed 95% of 800 students (760)	

Total Margin - positive net income	
Requirement - positive	

Net income expected to be spend on Leadership Programs and facilities improvements	
basketball court, bathroom upgrades, landscaping upgrades, classroom dividers for uninterrupted lessons	