

**Centennial Place Academy, Inc.**  
**Balance Sheet**  
**As of February 28, 2023**

	Feb 28, 23
<b>ASSETS</b>	
Current Assets	
Cash	
10100 Operating	346,750.26
10200 Payroll	441,426.75
10300 Money Market	2,206,347.93
10400 School Activities	19,180.00
10500 Investment - Truist	1,000,145.63
Total Cash	4,013,850.57
Accounts Receivable	
11100 · Grants Receivable	3,237,978.15
Total Accounts Receivable	3,237,978.15
Other Current Assets	
13000 · Prepaid Insurance	39,407.96
13220 · Prepaid Learning Enhancements	131,511.77
13225 · Prepaid Benchmark Assessments	8,610.50
13226 · Prepaid Security - APS	24,233.36
13227 · Prepaid Security - Lofts	5,775.00
Total Other Current Assets	209,538.59
Total Current Assets	7,461,367.31
Fixed Assets	
10200 · Building	
10201 · Leasehold improvements	2,292,053.08
10200 · Learning Lofts	397,428.27
Total 10200 · Building Improvements and Lofts	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
<b>TOTAL ASSETS</b>	<b><u>12,358,491.93</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	192,039.81
Total Accounts Payable	192,039.81
Other Current Liabilities	
20055 · UCB - Credit Card	1,986.16
20300 · Accrued expenses - other	228,000.00
20350 · Accrued Payroll	205,941.57
24000 · Payroll Liabilities	
24190 · 401K Withheld	3,521.50
24195 · Child Support WH	868.53
24210 · Retirement WH	111,405.62
Total 24000 · Payroll Liabilities	115,795.65
Total Other Current Liabilities	551,723.38
Total Current Liabilities	743,763.19
Long Term Liabilities	
24200 · Deferred Revenue - APS	1,841,335.75
Total Long Term Liabilities	1,841,335.75
Total Liabilities	2,585,098.94
Equity	
32000 · Unrestricted Net Assets	9,144,444.73
Net Income	628,948.26
Total Equity	9,773,392.99
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>12,358,491.93</u></b>

Current assets	7,251,828.72
Current liabilities	2,585,098.94
Net current assets	4,666,729.78
Current ratio	2.81
Requirement - Greater than 1.1	
Grants and Accounts receivable	
QBE Funding	1,419,470.06
Title I, II & IV	178,429.01
Cares Acts	1,635,946.89
Other	4,132.19
Total	3,237,978.15

Debt to asset ratio	0.21
Requirement - less than .90	

Unrestricted cash - days	311.18
Requirements - between 30 and 60 days	

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

Total Margin - positive net income	
Requirement - positive	