

Centennial Place Academy, Inc
Profit & Loss Budget Performance
July 2022 through April 2023

	<u>Jul '22 - Apr 23</u>	<u>YTD Budget</u>	<u>Over (Under) Budget</u>	<u>Annual Budget</u>	Variances Explanation
Ordinary Income/Expense					
Income					
					APS FY22 budgeted revenues were based on a conservative 768 student count; October 23 FTE student count was 815 resulting in higher revenues than projected
42000 · Atlanta Public Schools Revenue	11,270,624.68	10,794,598.30	476,026.38	12,953,517.96	
					Title One allocation received in July 2022 from APS totaled \$272,000; Title One hold back released in March 2023 of \$30,000 - CA budgeted FY23 Title I based on previous year of \$370,000 during the height of Covid. Title One income will fall short by \$70,00 for FY23
42001 · Title 1 Income	263,453.22	310,833.30	(47,380.08)	372,999.96	
42002 · Donations	23,480.51	0.00	23,480.51	0.00	CA does not budget for donations
					\$82,891 state local charter supplemental grant, Atlanta Housing Authority grant of \$15,000; Georgia Natural Gas Grant of \$5,000 - Paramount Hospitality grant of \$10,000, Every Student Counts grant of \$7,500
42003 · Miscellaneous Income	109,313.65	0.00	109,313.65	0.00	
42004 · Title IV	16,131.00	14,770.80	1,360.20	17,724.96	
42005 · Title II - Prof Dev	20,000.00	20,000.00	-	20,949.96	
					APS nursing and transportation allowance, Behavior Incentive grant
42100 · Grant Revenue	87,199.39	0.00	87,199.39	0.00	
43000 · School Activity Reimbursements	16,689.27	0.00	16,689.27	0.00	
46000 · Interest Income	70,304.20	0.00	70,304.20	0.00	New investment income with Truist
Total Income	11,877,195.92	11,140,202.40	736,993.52	13,365,192.84	
Expense					
Facilities					
51040 · Ground Maintenance	12,707.00	8,333.30	4,373.70	9,999.96	
51050 · Facility Custodial Service	324,215.10	325,000.00	(784.90)	390,000.00	
52150 · Custodial Supplies	30,189.14	41,666.70	(11,477.56)	50,000.04	
54510 · Water/Sewer	50,696.02	54,166.70	(3,470.68)	65,000.04	
54520 · Gas/Electric	158,202.11	150,000.00	8,202.11	180,000.00	
					R&M currently under budget, CA expects to use entire \$200,000 budget on repairs to the lofts - girls bathroom upgrade, landscaping behind lower lofts, painting and HVAC repairs
55010 · Repair & Maintenance - Facility	115,973.51	166,666.70	(50,693.19)	200,000.04	
Total Facilities	691,982.88	745,833.40	(53,850.52)	895,000.08	
General & Administrative					
					MTI combing two routes in the morning - contract call for 4 buses in the am and MTI is providing 3 buses thus charging less per month - service in improving
51610 · Student Transportation	275,774.00	327,000.00	(51,226.00)	392,400.00	
					Student transportation other (athletic practices, games, CA sponsored field trips coming in lower than estimated
51612 · Student Transportation - Other	14,572.31	41,666.70	(27,094.39)	50,000.04	
51620 · Equipment lease - copiers	27,767.92	25,000.00	2,767.92	30,000.00	
52140 · Office Expense	26,929.40	33,333.30	(6,403.90)	39,999.96	
56030 · Membership Dues	7,753.71	8,333.30	(579.59)	9,999.96	
56050 · Bank Service Charges	5,211.29	4,166.70	1,044.59	5,000.04	

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56500 · Security Cost	146,390.33	155,000.00	(8,609.67)	200,000.04	
56600 · Uniforms	2,597.64	16,666.70	(14,069.06)	20,000.04	
Total General & Administrative	506,996.60	611,166.70	(104,170.10)	747,400.08	
Instructional					
51160 · Benchmark Assessment	55,000.00	62,500.00	(7,500.00)	75,000.00	
52020 · Core Curriculum Consumables	299,750.14	283,333.30	16,416.84	339,999.96	
52030 · Resource Supplies	131,687.84	150,000.00	(18,312.16)	180,000.00	
52175 · School Programs	198,809.01	215,000.00	(16,190.99)	215,000.04	
56090 · School Activity Expenses	26,578.65	0.00	26,578.65	0.00	
56210 · Athletics	17,228.32	15,000.00	2,228.32	15,000.00	
56650 · Staff Wellness	5,057.22	4,166.70	890.52	5,000.04	
59095 · HOS - Contingency	20,000.00	208,333.30	(188,333.30)	249,999.96	\$50,000 of HOS budget carried over to FY24
Total Instructional	754,111.18	938,333.30	(184,222.12)	1,080,000.00	
Insurance					
50710 · Employee Benefits - Insurance	693,747.19	820,856.70	(127,109.51)	985,028.04	Health insurance coming in under budget
56130 · Property & Casualty Insurance	83,759.30	95,000.00	(11,240.70)	125,000.04	
Total Insurance	777,506.49	915,856.70	(138,350.21)	1,110,028.08	
Professional Services					
					Larry Rosenstock final payment of 8,000 for fy22 agreement, no future expenditures expected at this time
51010 · Consultants	8,333.33	156,666.70	(148,333.37)	190,000.00	
51015 · Community Assistance	80,364.62	80,000.00	364.62	80,000.04	
51024 · Human Resource Fees	101,960.99	105,000.00	(3,039.01)	140,000.00	
51200 · Fundraising	0.00	25,000.00	(25,000.00)	30,000.00	Ear-marked for Cox Curry, if needed
51300 · Payroll Processing Fee	30,677.98	25,000.00	5,677.98	30,000.00	
56100 · Accounting Fees	113,120.00	115,000.00	(1,880.00)	135,000.00	
					General corporate legal costs incurred, also included in legal GCSA consultants for Charter renewal and facilities planning- charter renewal cost coming lower than expected
56105 · Legal	41,096.00	83,333.30	(42,237.30)	99,999.96	
56110 · Auditing & Tax Prep Fees	26,788.00	33,333.30	(6,545.30)	39,999.96	
56120 · Recruiting	9,392.50	10,000.00	(607.50)	10,000.00	
Total Professional Services	411,733.42	633,333.30	(221,599.88)	754,999.96	
Salaries, Consultant & Benefits					
50100 · Salaries	6,225,795.47	6,667,416.60	(441,621.13)	8,000,899.96	
50225 · Educational Consultants	72,537.50	187,500.00	(114,962.50)	225,000.00	Full time school associates hired vs use of Substitute Teachers reducing the cost of substitutes needed for teacher absentees
50510 · Payroll Taxes	98,499.58	133,348.30	(34,848.72)	160,017.96	Payroll and TRS coming in lower than expected due to salaries coming in under budget
50740 · Retirement	1,107,063.56	1,203,520.90	(96,457.34)	1,444,225.08	
Total Salaries, Consultant & Benefits	7,503,896.11	8,191,785.80	(687,889.69)	9,830,143.00	
Technology & Communication					
52090 · Technology Expense	25,384.16	50,000.00	(24,615.84)	75,000.00	Technology supplies coming in lower than expected
52100 · Software Cost	60,383.40	62,500.00	(2,116.60)	75,000.00	
54015 · Communications - Internet Access	4,481.28	6,000.00	(1,518.72)	9,600.00	

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Total Technology & Communication	90,248.84	118,500.00	(28,251.16)	159,600.00	
58000 · Professional Development					
58010 · Staff Development & Meetings	259,588.04	348,541.70	(88,953.66)	418,250.04	Additional staff development planned before end of year
Total 58000 · Professional Development	259,588.04	348,541.70	(88,953.66)	418,250.04	
Total Expense	10,996,063.56	12,503,350.90	(1,507,287.34)	14,995,421.24	
Net Ordinary Income	881,132.36	-1,363,148.50	2,244,280.86	-1,630,228.40	
Capital expenditures					
Capital expenditures					
9002 · Technology Equip	45,356.00	75,000.00	(29,644.00)	99,999.96	Additional technology equipment expected to be ordered before end of year
9004 · Leasehold Improvements - Lofts	27,862.09	75,000.00	(47,137.91)	99,999.96	Additional Building and Loft improvements expected before the end of the year
Total capital expenditures	73,218.09	225,000.00	(151,781.91)	199,999.92	
Net Other Income	-73,218.09	-225,000.00	151,781.91	-199,999.92	
Net Income	<u>807,914.27</u>	<u>-1,588,148.50</u>	<u>2,396,062.77</u>	<u>-1,830,228.32</u>	