

Centennial Place Academy, Inc
Statement of Activities - Budget Performance
July 2023 through February 2024

	Jul '23 - Feb 24	Budget	Over (Under) Budget	Annual Budget	Variance Explanations
Ordinary Income/Expense					
Revenue					
42000 · Atlanta Public Schools Revenue	\$ 9,613,208.43	\$ 9,366,666.64	\$ 246,541.79	\$ 14,049,999.96	APS revenues coming in stronger than expected, Student count coming in less than expected(720 count vs 800 expected) net increase in APS revenues
42001 · Federal Grants	274,308.42	166,666.64	107,641.78	249,999.96	Additional \$125,000 school improvement federal grants awarded for fy24
42002 · Donations	23,930.63	0.00	23,930.63	0.00	CPA does not budget for donations
42003 · Miscellaneous Income	117,748.65	43,333.36	74,415.29	65,000.04	\$42,000 GSU Create Teacher Residency Project/ \$10,000 popcorn fundraiser, \$62,000 Gov bonus reimbursement
42004 · Title IV	18,750.00	15,000.00	3,750.00	15,000.00	
42005 · Title II - Prof Dev	0.00	13,333.36	-13,333.36	20,000.04	Title II grant to be invoiced before year end
42100 · Other Grant Revenue	213,464.21	50,000.00	163,464.21	75,000.00	State facilities grant \$62,000 - add'l qbe state supplemental of \$92,000, Georgia Natural Grant Gas \$50,000
43000 · School Activity Reimbursements	22,290.16	0.00	22,290.16	0.00	Offset against School activity costs below (field trips, etc.)
46000 · Interest Income	228,093.18	46,666.64	181,426.54	69,999.96	Investment income on Treasury bills coming in higher than conservatively estimated - interested rates averaging 4%
Total Income	10,511,793.68	9,701,666.64	810,127.04	14,544,999.96	
Expense					
Facilities					
51040 · Ground Maintenance	11,446.00	6,666.64	4,779.36	9,999.96	
51070 · Security Services	113,379.88	113,333.36	46.52	170,000.04	
52150 · Custodial Supplies	18,668.43	33,333.36	-14,664.93	50,000.04	Additional supplies expected for summer break deep cleaning
54510 · Water/Sewer	41,102.39	40,000.00	1,102.39	60,000.00	
54520 · Gas/Electric	151,938.64	130,000.00	21,938.64	180,000.00	Electricity cost running higher than expected
55010 · Repair & Maintenance - Facilities	107,250.91	133,333.36	-26,082.45	200,000.04	Additional repairs expected during summer break
Total Facilities	443,786.25	456,666.72	-12,880.47	670,000.08	

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General & Administrative					
51610 · Student Transportation	242,178.80	233,333.36	8,845.44	350,000.04	
51612 · Student Transportation - Other	42,344.38	36,666.64	5,677.74	54,999.96	
51620 · Equipment lease - copiers	22,469.95	20,000.00	2,469.95	30,000.00	
52080 · Printed Materials & Reproduction	7,891.07	8,000.00	-108.93	12,000.00	
52140 · Office Expense	23,010.93	35,333.36	-12,322.43	53,000.04	Office expense running lower than expected
56030 · Membership Dues	7,307.05	6,666.64	640.41	9,999.96	
56050 · Bank Service Charges	3,630.67	3,333.36	297.31	5,000.04	
56600 · Uniforms	22,163.37	17,500.00	4,663.37	20,000.04	
Total General & Administrative	370,996.22	360,833.36	10,162.86	535,000.08	
Instructional					
51160 · Benchmark Assessment	33,784.00	33,333.36	450.64	50,000.04	
52020 · Core Curriculum Consumables	168,859.14	166,666.64	2,192.50	249,999.96	
					Summer innovation academy, C&I personalized learning specialist budgeted - costs may be incurred free of charged or internally resulting in potential savings
52021 · Core Curriculum - Other	0.00	120,000.00	-120,000.00	180,000.00	
52030 · Resource Supplies	90,551.48	136,666.64	-46,115.16	155,000.00	Additional cost expected toward end of year events
					School Program cost geared toward end of year - awards day, graduation, etc.
52175 · School Programs	51,659.38	106,666.64	-55,007.26	159,999.96	
					Scholar incentives (\$170,000), Saturday Academy \$40,500: Scholar incentives no longer planned for expected for \$1000 scholarships - potential savings \$150,000
52176 · School programs - Scholarships	0.00	140,333.36	-140,333.36	210,500.04	
					School activities (field trips) are not budgeted for as cost is normally passed on to the parents and is offset against School activities reimbursements above
56090 · School Activity Expenses	29,571.83	0.00	29,571.83	0.00	
56210 · Athletics	13,020.54	16,666.64	-3,646.10	24,999.96	
59095 · HOS - Contingency	0.00	33,333.36	-33,333.36	50,000.04	To discussed - Ms. O, any cost to allocate here?
Total Instructional	387,446.37	753,666.64	-366,220.27	1,080,500.00	
Insurance					
50710 · Employee Benefits - Insurance	672,288.90	600,000.00	72,288.90	900,000.00	Health care cost running higher than expected
56130 · Insurance - Other	74,503.36	70,000.00	4,503.36	85,000.00	
Total Insurance	746,792.26	670,000.00	76,792.26	985,000.00	

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Professional Services					
51024 · Human Resources	116,863.45	103,333.36	13,530.09	140,000.04	
51200 · Fundraising	0.00	20,000.00	-20,000.00	30,000.00	Earmarked for Cox Cury & Associate, no services requested by CPA YTD
51300 · Payroll Processing Fee	28,438.25	20,000.00	8,438.25	30,000.00	
56100 · Accounting	94,450.00	90,000.00	4,450.00	135,000.00	
56105 · Legal	12,796.00	16,666.64	-3,870.64	24,999.96	
56110 · Auditing & Tax Prep Fees	30,575.00	30,000.00	575.00	39,999.96	
56120 · Recruiting and Wellness	88,135.46	90,000.00	-1,864.54	108,500.00	Holiday party, staff wellness, Friday lunches
Total Professional Services	371,258.16	370,000.00	1,258.16	508,499.96	
Salaries, Consultant & Benefits					
50100 · Salaries	6,130,147.81	6,101,692.64	28,455.17	9,152,538.96	
50225 · Educational Consultants	100,784.60	100,000.00	784.60	150,000.00	
50510 · Payroll Taxes	110,867.28	100,000.00	10,867.28	150,000.00	
50740 · Retirement	1,056,224.11	1,050,000.00	6,224.11	1,657,090.40	
Total Salaries, Consultant & Benefits	7,398,023.80	7,351,692.64	46,331.16	11,109,629.36	
Technology & Communication					
52090 · Technology Expense	12,015.44	23,333.36	-11,317.92	35,000.04	Potential saving of \$10,000
52100 · Software Cost	60,721.64	75,000.00	-14,278.36	75,000.00	Potential saving of \$15,000
54015 · Communications - Internet Access	4,973.28	6,400.00	-1,426.72	9,600.00	
Total Technology & Communication	77,710.36	104,733.36	-27,023.00	119,600.04	
58000 · Professional Development					
58010 · Staff Development & Meetings	228,177.74	224,000.00	4,177.74	336,000.00	
Total 58000 · Professional Development	228,177.74	224,000.00	4,177.74	336,000.00	
Total Expense	10,024,191.16	10,291,592.72	-267,401.56	15,344,229.52	
Net Ordinary Income	487,602.52	-589,926.08	1,077,528.60	-799,229.56	
Other Income/Expense					
Other Expense					
9002 · Technology Equip	177,000.00	100,000.00	77,000.00	100,000.00	600 Dell computers purchased and reserved for testing to insure all computers are working during testing, fewer computers expected to be purchased in fy25
9006 · Furniture & fixtures	2,368.10	50,000.00	-47,631.90	100,000.00	Major furniture purchase in prior year - potential budget savings \$45000 due to less furniture needed in fy24
Total Other Expense	179,368.10	150,000.00	29,368.10	200,000.00	
Net Other Income	-179,368.10	-150,000.00	-29,368.10	-200,000.00	
Net Income	\$ 308,234.42	\$ (739,926.08)	\$ 1,048,160.50	\$ (999,229.56)	Higher revenues driving positive results: total expense in line with budget expectations