

# Management Report

Central Carolina RESA

For the period ended April 30, 2020



Prepared on

May 8, 2020

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# Statement of Activity

July 2019 - April 2020

	<b>Total</b>
<b>REVENUE</b>	
400 Dues Income	245,523.00
410 Donations	500.00
430 Interest Income	5,898.56
440 CCTI Program Fees	
CCTI - District Fees	252,000.00
CCTI - Participant Fees	149,300.00
<b>Total 440 CCTI Program Fees</b>	<b>401,300.00</b>
<b>Total Revenue</b>	<b>653,221.56</b>
<b>GROSS PROFIT</b>	
	<b>653,221.56</b>
<b>EXPENDITURES</b>	
500 Salary & Benefits	
Employer Taxes	9,752.88
Executive Director Compensation	63,666.60
Executive Director Retirement Contribution	6,366.68
Health Insurance	3,631.24
Office Manager Compensation	53,858.40
Office Manager Retirement Contribution	5,385.88
WCPSS On Loan Employees	109,670.54
<b>Total 500 Salary &amp; Benefits</b>	<b>252,332.22</b>
525 Professional Services	
CPA Firm/Yearly Audit	7,994.00
Financial Management	1,230.00
Insurance	1,948.33
Payroll & Accounting	1,295.91
<b>Total 525 Professional Services</b>	<b>12,468.24</b>
550 Office Occupancy	
Custodial Services	1,260.00
Recycling	256.10
Rent	15,979.59
<b>Total 550 Office Occupancy</b>	<b>17,495.69</b>
575 Communications	
Gmail/Website	229.90
Telephone/Internet	2,455.80
<b>Total 575 Communications</b>	<b>2,685.70</b>
600 Office Supplies & Expenses	
Copier Lease	3,837.20
Office Supplies & Materials	2,458.76
Printing	32.76
<b>Total 600 Office Supplies &amp; Expenses</b>	<b>6,328.72</b>
625 Professional Development	
Contracted Consultants	32,606.50

	<b>Total</b>
Food & Beverage	7,637.68
Mileage Reimbursement	395.56
Registration Fees	151.12
Room/Equipment Rental	1,820.00
Staff Travel	1,036.54
Supplies/Books/Materials	831.14
<b>Total 625 Professional Development</b>	<b>44,478.54</b>
910 CCTI Programming	
CCTI - Contracted Services	168,334.00
CCTI - Course Supplies/Books/Materials	9,970.08
CCTI - District Subs	2,321.06
CCTI - Food & Beverage	2,328.64
CCTI - Printing	32.75
CCTI - Room/Equipment Rental	460.00
CCTI - Technology	14.99
CCTI - Testing Materials/ Fees & Workshops	1,181.80
CCTI - Travel/Mileage	425.56
CCTI - Website Support	825.00
<b>Total 910 CCTI Programming</b>	<b>185,893.88</b>
920 CCRESA CCP3 Expenses	
CCP3 - CCRESA Staff	18,373.53
CCP3 - Website Development	3,750.00
<b>Total 920 CCRESA CCP3 Expenses</b>	<b>22,123.53</b>
<b>Total Expenditures</b>	<b>543,806.52</b>
NET OPERATING REVENUE	<b>109,415.04</b>
NET REVENUE	<b>\$109,415.04</b>

# Statement of Financial Position

As of April 30, 2020

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
100 BB&T Checking	187,770.06
120 Capital One 360	253,785.95
130 FIB CD	218,807.24
<b>Total Bank Accounts</b>	<b>660,363.25</b>
<b>Other Current Assets</b>	
Sales Tax Receivable	73.95
<b>Total Other Current Assets</b>	<b>73.95</b>
<b>Total Current Assets</b>	<b>660,437.20</b>
<b>Fixed Assets</b>	
Accumulated Depreciation	-10,358.50
Computer Equipment	8,264.44
Leasehold improvements	2,191.68
Meeting Furniture	870.00
Office Furniture	9,775.93
Website	9,250.00
<b>Total Fixed Assets</b>	<b>19,993.55</b>
<b>TOTAL ASSETS</b>	<b>\$680,430.75</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Credit Cards</b>	
200 Credit Card - DS	527.11
231 Credit Card - LS	544.00
<b>Total Credit Cards</b>	<b>1,071.11</b>
<b>Other Current Liabilities</b>	
250 Payroll Liabilities	0.00
Dental Insurance - SimplyInsured	212.64
Federal Taxes (941/944)	3,669.28
Medical Insurance - SimplyInsured	283.36
NC Income Tax	712.00
T. Rowe Price	810.96
<b>Total 250 Payroll Liabilities</b>	<b>5,688.24</b>
Accrued expenses	44,396.51
Benefits Payable	3,300.00
<b>Total Other Current Liabilities</b>	<b>53,384.75</b>
<b>Total Current Liabilities</b>	<b>54,455.86</b>
<b>Total Liabilities</b>	<b>54,455.86</b>
<b>Equity</b>	

	<b>Total</b>
Retained Earnings	516,559.85
Net Revenue	109,415.04
<b>Total Equity</b>	<b>625,974.89</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$680,430.75</b>

**Central Carolina RESA**  
**Budget vs. Actuals: 2019-2020 CCRESA Budget - FY20 P&L Classes**  
 July 2019 -April 30, 2020

	RESA			
	Actual	Budget	over Budget	% of Budget
<b>Revenue</b>				
400 Dues Income	245,523.00	243,023.00	2,500.00	101.03%
410 Donations	500.00			
430 Interest Income	5,898.56		5,898.56	
<b>Total Revenue</b>	<b>\$ 251,921.56</b>	<b>\$ 243,023.00</b>	<b>\$ 8,898.56</b>	<b>103.66%</b>
<b>Gross Profit</b>	<b>\$ 251,921.56</b>	<b>\$ 243,023.00</b>	<b>\$ 8,898.56</b>	<b>103.66%</b>
<b>Expenditures</b>				
500 Salary & Benefits			0.00	
Employer Taxes	9,752.88	12,000.00	-2,247.12	81.27%
Executive Director Compensation	63,666.60	76,400.00	-12,733.40	83.33%
Executive Director Retirement Contribution	6,366.68	7,640.00	-1,273.32	83.33%
Health Insurance	3,631.24	4,500.00	-868.76	80.69%
Office Manager Compensation	53,858.40	64,630.00	-10,771.60	83.33%
Office Manager Retirement Contribution	5,385.88	6,463.00	-1,077.12	83.33%
<b>Total 500 Salary &amp; Benefits</b>	<b>\$ 142,661.68</b>	<b>\$ 171,633.00</b>	<b>-\$ 28,971.32</b>	<b>83.12%</b>
525 Professional Services			0.00	
Attorney Fees		1,000.00	-1,000.00	0.00%
CPA Firm/Yearly Audit	7,994.00	7,000.00	994.00	114.20%
Financial Management	1,230.00	4,000.00	-2,770.00	30.75%
Insurance	1,948.33	2,200.00	-251.67	88.56%
Payroll & Accounting	1,359.91	1,150.00	209.91	118.25%
<b>Total 525 Professional Services</b>	<b>\$ 12,532.24</b>	<b>\$ 15,350.00</b>	<b>-\$ 2,817.76</b>	<b>81.64%</b>
550 Office Occupancy			0.00	
Custodial Services	1,400.00	1,680.00	-280.00	83.33%
Recycling	313.10	550.00	-236.90	56.93%
Rent	17,755.54	21,300.00	-3,544.46	83.36%
<b>Total 550 Office Occupancy</b>	<b>\$ 19,468.64</b>	<b>\$ 23,530.00</b>	<b>-\$ 4,061.36</b>	<b>82.74%</b>
575 Communications			0.00	
Gmail/Website	229.90	450.00	-220.10	51.09%
Telephone/Internet	2,455.80	3,600.00	-1,144.20	68.22%
<b>Total 575 Communications</b>	<b>\$ 2,685.70</b>	<b>\$ 4,050.00</b>	<b>-\$ 1,364.30</b>	<b>66.31%</b>
600 Office Supplies & Expenses			0.00	
Copier Lease	4,173.20	5,000.00	-826.80	83.46%
Office Supplies & Materials	2,374.83	4,000.00	-1,625.17	59.37%
Printing	32.76	1,000.00	-967.24	3.28%
<b>Total 600 Office Supplies &amp; Expenses</b>	<b>\$ 6,580.79</b>	<b>\$ 10,000.00</b>	<b>-\$ 3,419.21</b>	<b>65.81%</b>
625 Professional Development			0.00	
Contracted Consultants	32,606.50	59,960.00	-27,353.50	54.38%
Food & Beverage	7,637.68	20,000.00	-12,362.32	38.19%
Mileage Reimbursement	395.56	1,000.00	-604.44	39.56%
Registration Fees	100.00	1,500.00	-1,400.00	6.67%
Room/Equipment Rental	1,820.00	5,000.00	-3,180.00	36.40%
Staff Travel	1,036.54	4,000.00	-2,963.46	25.91%
Supplies/Books/Materials	831.14	5,000.00	-4,168.86	16.62%
<b>Total 625 Professional Development</b>	<b>\$ 44,427.42</b>	<b>\$ 96,460.00</b>	<b>-\$ 52,032.58</b>	<b>46.06%</b>
650 Capital Outlay			0.00	
Furniture		1,000.00	-1,000.00	0.00%
Technology		1,000.00	-1,000.00	0.00%
<b>Total 650 Capital Outlay</b>	<b>\$ 0.00</b>	<b>\$ 2,000.00</b>	<b>-\$ 2,000.00</b>	<b>0.00%</b>
920 CCP3 Start-Up Expenses				
CCP3 - CCRESA Staff	\$ 18,373.53	\$ 25,000.00		
CCP3 - Website Development	\$ 3,750.00	\$ 8,500.00		
<b>Total 920 CCP3 Start-Up Expenses</b>	<b>\$ 22,123.53</b>	<b>\$ 33,500.00</b>	<b>-\$ 11,376.47</b>	<b>66.04%</b>
<b>Total Expenditures</b>	<b>\$ 250,480.00</b>	<b>\$ 356,523.00</b>	<b>-\$ 106,043.00</b>	<b>70.26%</b>
<b>Net Operating Revenue</b>	<b>\$ 1,441.56</b>	<b>-\$ 113,500.00</b>	<b>\$ 114,941.56</b>	<b>-1.27%</b>
<b>Net Revenue</b>	<b>\$ 1,441.56</b>	<b>-\$ 113,500.00</b>	<b>\$ 114,941.56</b>	<b>-1.27%</b>

