

Management Report

Central Carolina RESA
For the period ended April 30, 2021



Prepared on
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Statement of Activity

July 2020 - April 2021

	Total
REVENUE	
400 Dues Income	237,772.00
420 Grant Income	0.00
CCP3 Grant Funding	400,762.50
Total 420 Grant Income	400,762.50
430 Interest Income	5,836.00
440 CCTI Program Fees	
CCTI - District Fees	34,000.00
CCTI - Participant Fees	167,354.75
Total 440 CCTI Program Fees	201,354.75
Discounts given	-145.30
Total Revenue	845,579.95
GROSS PROFIT	
845,579.95	
EXPENDITURES	
500 Salary & Benefits	
Employer Taxes	11,701.03
Executive Director Compensation	63,666.60
Executive Director Retirement Contribution	6,366.80
Health Insurance	4,413.96
Office Manager Compensation	55,100.00
Office Manager Retirement Contribution	5,510.20
WCPSS On Loan Employees	165,994.28
Total 500 Salary & Benefits	312,752.87
525 Professional Services	
CPA Firm/Yearly Audit	10,500.00
Financial Management	411.25
Insurance	2,457.34
Payroll & Accounting	1,395.50
Total 525 Professional Services	14,764.09
550 Office Occupancy	
Custodial Services	1,400.00
Recycling	292.20
Rent	15,984.50
Total 550 Office Occupancy	17,676.70
575 Communications	
Gmail/Website	848.65
Telephone/Internet	2,528.75
Total 575 Communications	3,377.40
600 Office Supplies & Expenses	
Copier Lease	3,442.30
Office Supplies & Materials	2,175.60
Total 600 Office Supplies & Expenses	5,617.90

	Total
625 Professional Development	
Contracted Consultants	16,950.00
Food & Beverage	45.00
Registration Fees	359.20
Supplies/Books/Materials	7.77
Total 625 Professional Development	17,361.97
650 Capital Outlay	
Technology	69.50
Total 650 Capital Outlay	69.50
910 CCTI Programming	
CCTI - Contracted Services	54,097.00
CCTI - Course Supplies/Books/Materials	5,205.27
CCTI - Technology	2,077.95
CCTI - Testing Materials/ Fees & Workshops	1,466.80
CCTI - Website Support	968.75
Total 910 CCTI Programming	63,815.77
920 CCRESA CCP3 Expenses	
CCP3 - CCRESA Staff	46,874.04
CCP3 - Contracted Consultants	-400.00
CCP3 - Marketing/Branding	255.00
CCP3 - Office Furniture	2,753.99
CCP3 - Technology	149.90
CCP3 - Textbooks	750.67
CCP3 - Website Development	200.00
Total 920 CCRESA CCP3 Expenses	50,583.60
921 NCCU CCP3 Expenses	
CCP3 - NCCU Course Supplies/Student Materials	2,385.11
CCP3 - NCCU Indirect Costs	9,862.81
CCP3 - NCCU Staff	119,534.02
CCP3 - NCCU Symposiums & Seminars	2,200.00
CCP3 - NCCU Technology	3,217.00
Total 921 NCCU CCP3 Expenses	137,198.94
Bank Charges	4.00
Total Expenditures	623,222.74
NET OPERATING REVENUE	222,357.21
NET REVENUE	\$222,357.21

Statement of Financial Position

As of April 30, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
100 CCRESA Funds	83,910.35
101 CCTI Funds	187,836.59
102 CCP3 Grant Funds	204,828.57
120 Capital One 360	154,598.65
130 FIB CD	225,013.06
Total Bank Accounts	856,187.22
Accounts Receivable	
Accounts Receivable (A/R)	2,500.00
Total Accounts Receivable	2,500.00
Other Current Assets	
Sales Tax Receivable	387.32
Total Other Current Assets	387.32
Total Current Assets	859,074.54
Fixed Assets	
Accumulated Depreciation	-17,074.26
Computer Equipment	8,264.44
Leasehold improvements	2,191.68
Meeting Furniture	870.00
Office Furniture	9,775.93
Website	13,000.00
Total Fixed Assets	17,027.79
TOTAL ASSETS	\$876,102.33
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
200 Credit Card - DS	663.86
231 Credit Card - LS	371.40
Total Credit Cards	1,035.26
Other Current Liabilities	
250 Payroll Liabilities	0.00
Dental Insurance - SimplyInsured	1,034.09
Federal Taxes (941/944)	3,976.18
Medical Insurance - SimplyInsured	-759.40
NC Income Tax	748.00
T. Rowe Price	1,634.34
T. Rowe Price Retirement Plan	-817.17
Total 250 Payroll Liabilities	5,816.04
Accrued expenses	7,410.00

	Total
Benefits Payable	9,000.00
Total Other Current Liabilities	22,226.04
Total Current Liabilities	23,261.30
Total Liabilities	23,261.30
Equity	
Retained Earnings	630,483.82
Net Revenue	222,357.21
Total Equity	852,841.03
TOTAL LIABILITIES AND EQUITY	\$876,102.33

RESA Budget vs Actual

July 2020 - June 2021

	RESA				TOTAL			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
REVENUE								
400 Dues Income	237,772.00	232,772.00	5,000.00	102.15 %	237,772.00	232,772.00	5,000.00	102.15 %
430 Interest Income	5,824.51		5,824.51		5,824.51	0.00	5,824.51	0.00%
Total Revenue	243,596.51	232,772.00	10,824.51	104.65 %	243,596.51	232,772.00	10,824.51	104.65 %
GROSS PROFIT								
	243,596.51	232,772.00	10,824.51	104.65 %	243,596.51	232,772.00	10,824.51	104.65 %
EXPENDITURES								
500 Salary & Benefits					0.00	0.00	0.00	0.00%
Employer Taxes	11,701.03	12,115.00	-413.97	96.58 %	11,701.03	12,115.00	-413.97	96.58 %
Executive Director Compensation	63,666.60	76,400.00	-12,733.40	83.33 %	63,666.60	76,400.00	-12,733.40	83.33 %
Executive Director Retirement Contribution	6,366.80	7,640.00	-1,273.20	83.34 %	6,366.80	7,640.00	-1,273.20	83.34 %
Health Insurance	4,413.96	5,200.00	-786.04	84.88 %	4,413.96	5,200.00	-786.04	84.88 %
Office Manager Compensation	55,100.00	66,120.00	-11,020.00	83.33 %	55,100.00	66,120.00	-11,020.00	83.33 %
Office Manager Retirement Contribution	5,510.20	6,612.00	-1,101.80	83.34 %	5,510.20	6,612.00	-1,101.80	83.34 %
Total 500 Salary & Benefits	146,758.59	174,087.00	-27,328.41	84.30 %	146,758.59	174,087.00	-27,328.41	84.30 %
525 Professional Services					0.00	0.00	0.00	0.00%
CPA Firm/Yearly Audit	10,500.00	8,000.00	2,500.00	131.25 %	10,500.00	8,000.00	2,500.00	131.25 %
Financial Management	411.25	2,000.00	-1,588.75	20.56 %	411.25	2,000.00	-1,588.75	20.56 %
Insurance	2,457.34	2,500.00	-42.66	98.29 %	2,457.34	2,500.00	-42.66	98.29 %
Payroll & Accounting	1,454.50	2,000.00	-545.50	72.73 %	1,454.50	2,000.00	-545.50	72.73 %
Total 525 Professional Services	14,823.09	14,500.00	323.09	102.23 %	14,823.09	14,500.00	323.09	102.23 %
550 Office Occupancy					0.00	0.00	0.00	0.00%
Custodial Services	1,540.00	1,680.00	-140.00	91.67 %	1,540.00	1,680.00	-140.00	91.67 %
Recycling	292.20	700.00	-407.80	41.74 %	292.20	700.00	-407.80	41.74 %
Rent	17,760.45	21,300.00	-3,539.55	83.38 %	17,760.45	21,300.00	-3,539.55	83.38 %
Total 550 Office Occupancy	19,592.65	23,680.00	-4,087.35	82.74 %	19,592.65	23,680.00	-4,087.35	82.74 %
575 Communications					0.00	0.00	0.00	0.00%
Gmail/Website	848.65	450.00	398.65	188.59 %	848.65	450.00	398.65	188.59 %
Telephone/Internet	2,528.75	3,600.00	-1,071.25	70.24 %	2,528.75	3,600.00	-1,071.25	70.24 %
Total 575 Communications	3,377.40	4,050.00	-672.60	83.39 %	3,377.40	4,050.00	-672.60	83.39 %
600 Office Supplies & Expenses					0.00	0.00	0.00	0.00%
Copier Lease	3,793.33	5,000.00	-1,206.67	75.87 %	3,793.33	5,000.00	-1,206.67	75.87 %
Office Supplies & Materials	2,175.60	3,000.00	-824.40	72.52 %	2,175.60	3,000.00	-824.40	72.52 %
Printing		1,000.00	-1,000.00		0.00	1,000.00	-1,000.00	0.00%
Total 600 Office Supplies & Expenses	5,968.93	9,000.00	-3,031.07	66.32 %	5,968.93	9,000.00	-3,031.07	66.32 %
625 Professional Development					0.00	0.00	0.00	0.00%
Contracted Consultants	22,150.00	20,000.00	2,150.00	110.75 %	22,150.00	20,000.00	2,150.00	110.75 %
Food & Beverage	45.00	12,000.00	-11,955.00	0.38 %	45.00	12,000.00	-11,955.00	0.38 %
Mileage Reimbursement		1,000.00	-1,000.00		0.00	1,000.00	-1,000.00	0.00%
Registration Fees	359.20	1,500.00	-1,140.80	23.95 %	359.20	1,500.00	-1,140.80	23.95 %
Room/Equipment Rental		5,000.00	-5,000.00		0.00	5,000.00	-5,000.00	0.00%
Staff Travel		3,000.00	-3,000.00		0.00	3,000.00	-3,000.00	0.00%
Supplies/Books/Materials	7.77	4,000.00	-3,992.23	0.19 %	7.77	4,000.00	-3,992.23	0.19 %
Total 625 Professional Development	22,561.97	46,500.00	-23,938.03	48.52 %	22,561.97	46,500.00	-23,938.03	48.52 %
650 Capital Outlay					0.00	0.00	0.00	0.00%

	RESA				TOTAL			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Furniture		1,000.00	-1,000.00		0.00	1,000.00	-1,000.00	0.00%
Technology	69.50	1,000.00	-930.50	6.95 %	69.50	1,000.00	-930.50	6.95 %
Total 650 Capital Outlay	69.50	2,000.00	-1,930.50	3.48 %	69.50	2,000.00	-1,930.50	3.48 %
Bank Charges	4.00		4.00		4.00	0.00	4.00	0.00%
Total Expenditures	213,156.13	273,817.00	-60,660.87	77.85 %	213,156.13	273,817.00	-60,660.87	77.85 %
NET OPERATING REVENUE	30,440.38	-41,045.00	71,485.38	-74.16 %	30,440.38	-41,045.00	71,485.38	-74.16 %
NET REVENUE	\$30,440.38	\$ -41,045.00	\$71,485.38	-74.16 %	\$30,440.38	\$ -41,045.00	\$71,485.38	-74.16 %

CCTI Budget vs Actual

July 2020 - June 2021

	CCTI				TOTAL			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
REVENUE								
440 CCTI Program Fees					0.00	0.00	0.00	0.00%
CCTI - District Fees	34,000.00	33,500.00	500.00	101.49 %	34,000.00	33,500.00	500.00	101.49 %
CCTI - Participant Fees	167,354.75	160,000.00	7,354.75	104.60 %	167,354.75	160,000.00	7,354.75	104.60 %
Total 440 CCTI Program Fees	201,354.75	193,500.00	7,854.75	104.06 %	201,354.75	193,500.00	7,854.75	104.06 %
Discounts given	-145.30		-145.30		-145.30	0.00	-145.30	0.00%
Total Revenue	201,209.45	193,500.00	7,709.45	103.98 %	201,209.45	193,500.00	7,709.45	103.98 %
GROSS PROFIT	201,209.45	193,500.00	7,709.45	103.98 %	201,209.45	193,500.00	7,709.45	103.98 %
EXPENDITURES								
500 Salary & Benefits					0.00	0.00	0.00	0.00%
WCPSS On Loan Employees	165,994.28	230,000.00	-64,005.72	72.17 %	165,994.28	230,000.00	-64,005.72	72.17 %
Total 500 Salary & Benefits	165,994.28	230,000.00	-64,005.72	72.17 %	165,994.28	230,000.00	-64,005.72	72.17 %
525 Professional Services					0.00	0.00	0.00	0.00%
Payroll & Accounting	35.00		35.00		35.00	0.00	35.00	0.00%
Total 525 Professional Services	35.00		35.00		35.00	0.00	35.00	0.00%
600 Office Supplies & Expenses					0.00	0.00	0.00	0.00%
Office Supplies & Materials		5,000.00	-5,000.00		0.00	5,000.00	-5,000.00	0.00%
Total 600 Office Supplies & Expenses		5,000.00	-5,000.00		0.00	5,000.00	-5,000.00	0.00%
625 Professional Development					0.00	0.00	0.00	0.00%
Registration Fees		3,000.00	-3,000.00		0.00	3,000.00	-3,000.00	0.00%
Staff Travel		1,000.00	-1,000.00		0.00	1,000.00	-1,000.00	0.00%
Supplies/Books/Materials		500.00	-500.00		0.00	500.00	-500.00	0.00%
Total 625 Professional Development		4,500.00	-4,500.00		0.00	4,500.00	-4,500.00	0.00%
910 CCTI Programming					0.00	0.00	0.00	0.00%
CCTI - Contracted Services	55,652.00	60,000.00	-4,348.00	92.75 %	55,652.00	60,000.00	-4,348.00	92.75 %
CCTI - Course Supplies/Books/Materials	5,205.27	12,000.00	-6,794.73	43.38 %	5,205.27	12,000.00	-6,794.73	43.38 %
CCTI - District Subs		3,000.00	-3,000.00		0.00	3,000.00	-3,000.00	0.00%
CCTI - Food & Beverage	390.00	6,325.00	-5,935.00	6.17 %	390.00	6,325.00	-5,935.00	6.17 %
CCTI - Printing		1,000.00	-1,000.00		0.00	1,000.00	-1,000.00	0.00%
CCTI - Room/Equipment Rental		4,000.00	-4,000.00		0.00	4,000.00	-4,000.00	0.00%
CCTI - Technology	2,077.95	5,840.00	-3,762.05	35.58 %	2,077.95	5,840.00	-3,762.05	35.58 %
CCTI - Testing Materials/ Fees & Workshops	1,466.80	12,000.00	-10,533.20	12.22 %	1,466.80	12,000.00	-10,533.20	12.22 %
CCTI - Travel/Mileage		7,000.00	-7,000.00		0.00	7,000.00	-7,000.00	0.00%
CCTI - Website Support	968.75	3,000.00	-2,031.25	32.29 %	968.75	3,000.00	-2,031.25	32.29 %
Total 910 CCTI Programming	65,760.77	114,165.00	-48,404.23	57.60 %	65,760.77	114,165.00	-48,404.23	57.60 %
Total Expenditures	231,790.05	353,665.00	-121,874.95	65.54 %	231,790.05	353,665.00	-121,874.95	65.54 %
NET OPERATING REVENUE	-30,580.60	-160,165.00	129,584.40	19.09 %	-30,580.60	-160,165.00	129,584.40	19.09 %
NET REVENUE	\$ -30,580.60	\$ -160,165.00	\$129,584.40	19.09 %	\$ -30,580.60	\$ -160,165.00	\$129,584.40	19.09 %

CCP3 Budget vs Actual

July 2020 - June 2021

	CCP3				TOTAL			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
REVENUE								
420 Grant Income	0.00		0.00		0.00	0.00	0.00	0.00%
CCP3 Grant Funding	400,762.50	582,360.50	-181,598.00	68.82 %	400,762.50	582,360.50	-181,598.00	68.82 %
Total 420 Grant Income	400,762.50	582,360.50	-181,598.00	68.82 %	400,762.50	582,360.50	-181,598.00	68.82 %
430 Interest Income	11.49		11.49		11.49	0.00	11.49	0.00%
Total Revenue	400,773.99	582,360.50	-181,586.51	68.82 %	400,773.99	582,360.50	-181,586.51	68.82 %
GROSS PROFIT	400,773.99	582,360.50	-181,586.51	68.82 %	400,773.99	582,360.50	-181,586.51	68.82 %
EXPENDITURES								
920 CCRESA CCP3 Expenses					0.00	0.00	0.00	0.00%
CCP3 - CCRESA Staff	46,874.04	110,085.00	-63,210.96	42.58 %	46,874.04	110,085.00	-63,210.96	42.58 %
CCP3 - Contracted Consultants	-400.00	26,000.00	-26,400.00	-1.54 %	-400.00	26,000.00	-26,400.00	-1.54 %
CCP3 - Indirect Costs		9,711.00	-9,711.00		0.00	9,711.00	-9,711.00	0.00%
CCP3 - Marketing/Branding	255.00	5,000.00	-4,745.00	5.10 %	255.00	5,000.00	-4,745.00	5.10 %
CCP3 - Office Furniture	2,753.99	5,000.00	-2,246.01	55.08 %	2,753.99	5,000.00	-2,246.01	55.08 %
CCP3 - Technology	149.90	2,500.00	-2,350.10	6.00 %	149.90	2,500.00	-2,350.10	6.00 %
CCP3 - Textbooks	750.67	16,000.00	-15,249.33	4.69 %	750.67	16,000.00	-15,249.33	4.69 %
CCP3 - Travel		4,200.00	-4,200.00		0.00	4,200.00	-4,200.00	0.00%
CCP3 - Website Development	200.00	8,500.00	-8,300.00	2.35 %	200.00	8,500.00	-8,300.00	2.35 %
Total 920 CCRESA CCP3 Expenses	50,583.60	186,996.00	-136,412.40	27.05 %	50,583.60	186,996.00	-136,412.40	27.05 %
921 NCCU CCP3 Expenses					0.00	0.00	0.00	0.00%
CCP3 - NCCU Course Supplies/Student Materials	2,385.11		2,385.11		2,385.11	0.00	2,385.11	0.00%
CCP3 - NCCU Forgivable Loans		147,607.00	-147,607.00		0.00	147,607.00	-147,607.00	0.00%
CCP3 - NCCU Furniture		5,000.00	-5,000.00		0.00	5,000.00	-5,000.00	0.00%
CCP3 - NCCU Indirect Costs	9,862.81	16,547.00	-6,684.19	59.60 %	9,862.81	16,547.00	-6,684.19	59.60 %
CCP3 - NCCU Mileage Reimbursement		4,000.00	-4,000.00		0.00	4,000.00	-4,000.00	0.00%
CCP3 - NCCU Office Supplies		1,000.00	-1,000.00		0.00	1,000.00	-1,000.00	0.00%
CCP3 - NCCU Staff	119,534.02	177,342.00	-57,807.98	67.40 %	119,534.02	177,342.00	-57,807.98	67.40 %
CCP3 - NCCU Symposiums & Seminars	2,200.00	21,000.00	-18,800.00	10.48 %	2,200.00	21,000.00	-18,800.00	10.48 %
CCP3 - NCCU Technology	3,217.00	2,500.00	717.00	128.68 %	3,217.00	2,500.00	717.00	128.68 %
Total 921 NCCU CCP3 Expenses	137,198.94	374,996.00	-237,797.06	36.59 %	137,198.94	374,996.00	-237,797.06	36.59 %
Total Expenditures	187,782.54	561,992.00	-374,209.46	33.41 %	187,782.54	561,992.00	-374,209.46	33.41 %
NET OPERATING REVENUE	212,991.45	20,368.50	192,622.95	1,045.69 %	212,991.45	20,368.50	192,622.95	1,045.69 %
NET REVENUE	\$212,991.45	\$20,368.50	\$192,622.95	1,045.69 %	\$212,991.45	\$20,368.50	\$192,622.95	1,045.69 %