



**Central Carolina  
Regional Educational Service Alliance**  
Serving School Districts in the Heart of North Carolina

To: CCRESA Board of Directors

From: Alisa McLean  
CCRESA Secretary/Treasurer

Date: 3/15/2022

Re: Financial Report Memo

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## STATEMENT OF FINANCIAL POSITION

On February 28th, the CCRESA's bank accounts totaled \$1,122,943.98. The balances in each of our bank accounts at the end of January were as follows:

CCRESA Funds (8274)	\$119,817.60
CCTI Funds (0175)	\$151,635.43
CCP3 Grant Funds (1546)	\$468,778.44
CapitalOne 360 Business Account (CCRESA)	\$254,770.74
First Internet Bank CD (CCRESA)	\$127,941.77

The total fund balance for CCRESA operations was \$502,530.11. Total current assets amounted to \$1,144,051.32 with \$201,865.29 in liabilities. The liabilities include potentially refundable grant income.

## STATEMENT OF ACTIVITY

Total expenditures to date, across all programs equals \$589,225.32. Leaving a net operating revenue of \$430,262.61 for the remainder of the fiscal year.

## BUDGET V. ACTUAL

### CCRESA

Total expenditures for CCRESA programming and operations totaled \$201,825.73. Eight months into the fiscal year, the RESA has spent 68% of its overall budget, leaving \$107,283.06 budgeted for the remainder of the year.

### CCTI

Due to participants leaving the profession, postponing their enrollment, or withdrawing from the program, CCTI currently has 39 teachers enrolled in Cohort 5. This reduction in participants brings expected revenue to \$202,090 for the fiscal year. CCTI has collected \$147,340 in tuition with the remaining balance of \$54,750 to be collected through quarterly and monthly invoices. Projected fund balance for the end of the fiscal year is \$40,142.

### CCP3

The CCRESA has received \$541,285 for the current fiscal year. All MSA student tuition has been paid to NCCU through NCSEAA, and our cohort of 9 participants are on track to graduate this Spring. Total expenditures through February 28<sup>th</sup> came to \$229,811.56, having spent only 36% of the budget. Invitations to join cohort 2 were sent to 18 participants from across the RESA, and at this time, all have accepted and are beginning the NCCU application process.