

Management Report

Central Carolina RESA

For the period ended April 30, 2022



Prepared on

May 11, 2022

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Statement of Activity

July 2021 - June 2022

	Total
REVENUE	
400 Dues Income	307,068.00
420 Grant Income	
CCP3 Grant Funding	541,285.00
Total 420 Grant Income	541,285.00
430 Interest Income	2,284.96
440 CCTI Program Fees	
CCTI - Participant Fees	199,428.61
Total 440 CCTI Program Fees	199,428.61
Total Revenue	1,050,066.57
GROSS PROFIT	1,050,066.57
EXPENDITURES	
500 Salary & Benefits	
Employer Taxes	13,303.88
Executive Director Compensation	68,329.03
Executive Director Retirement Contribution	6,832.98
Health Insurance	5,157.70
Office Manager Compensation	60,144.28
Office Manager Retirement Contribution	6,014.61
WCPSS On Loan Employees	172,147.91
Total 500 Salary & Benefits	331,930.39
525 Professional Services	
CPA Firm/Yearly Audit	12,145.00
Financial Management	2,227.00
Insurance	2,154.71
Payroll & Accounting	1,939.00
Total 525 Professional Services	18,465.71
550 Office Occupancy	
Custodial Services	840.00
Recycling	370.65
Rent	12,570.70
Total 550 Office Occupancy	13,781.35
575 Communications	
Gmail/Website	794.07
Telephone/Internet	2,470.03
Total 575 Communications	3,264.10
600 Office Supplies & Expenses	
Copier Lease	3,650.31
Office Supplies & Materials	840.83
Total 600 Office Supplies & Expenses	4,491.14
625 Professional Development	
Contracted Consultants	54,400.00

	Total
Food & Beverage	1,192.97
Staff Travel	248.77
Supplies/Books/Materials	617.72
Total 625 Professional Development	56,459.46
910 CCTI Programming	
CCTI - Contracted Services	37,940.00
CCTI - Course Supplies/Books/Materials	4,208.53
CCTI - Food & Beverage	412.44
CCTI - Printing/Marketing	348.24
CCTI - Technology	1,162.30
CCTI - Testing Materials/ Fees & Workshops	1,721.98
CCTI - Website Support	818.24
Total 910 CCTI Programming	46,611.73
920 CCRESA CCP3 Expenses	
CCP3 - CCRESA Staff	60,345.08
CCP3 - Contracted Consultants	24,800.00
CCP3 - Hold Harmless Participant Salary	34,326.43
CCP3 - Marketing/Branding	5,874.80
CCP3 - Office/Student Supplies	385.17
CCP3 - Technology	227.60
CCP3 - Textbooks	9,048.45
CCP3 - Website Development	429.16
Total 920 CCRESA CCP3 Expenses	135,436.69
921 NCCU CCP3 Expenses	
CCP3 - NCCU Indirect Costs	7,816.61
CCP3 - NCCU Staff	97,707.83
CCP3 - NCCU Symposiums & Seminars	2,942.28
Total 921 NCCU CCP3 Expenses	108,466.72
Bank Charges	42.20
Payroll Expenses	
Company Contributions	
Health Insurance	627.63
Retirement	562.50
Total Company Contributions	1,190.13
Total Payroll Expenses	1,190.13
QuickBooks Payments Fees	1,564.29
Total Expenditures	721,703.91
NET OPERATING REVENUE	328,362.66
NET REVENUE	\$328,362.66

Statement of Financial Position

As of June 30, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
100 CCRESA Funds	74,521.71
101 CCTI Funds	98,846.07
102 CCP3 Grant Funds	448,216.16
120 Capital One 360	254,813.32
130 FIB CD	128,112.88
Total Bank Accounts	1,004,510.14
Accounts Receivable	
Accounts Receivable (A/R)	19,255.60
Total Accounts Receivable	19,255.60
Other Current Assets	
Sales Tax Receivable	160.84
Total Other Current Assets	160.84
Total Current Assets	1,023,926.58
Fixed Assets	
Accumulated Depreciation	-23,322.66
Computer Equipment	8,264.44
Leasehold improvements	2,191.68
Meeting Furniture	870.00
Office Furniture	12,439.93
Website	13,000.00
Total Fixed Assets	13,443.39
TOTAL ASSETS	\$1,037,369.97
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
200 Credit Card - DS	279.96
231 Credit Card - LS	762.33
232 Credit Card - KS	170.52
Total Credit Cards	1,212.81
Other Current Liabilities	
250 Payroll Liabilities	0.00
Dental Insurance - SimplyInsured	1,110.52
Federal Taxes (941/944)	2,455.96
Medical Insurance - SimplyInsured	511.10
NC Income Tax	418.00
T. Rowe Price	-858.50
Total 250 Payroll Liabilities	3,637.08
Accrued expenses	11,275.00

	Total
Benefits Payable	8,400.00
Refundable Advance	172,559.00
Total Other Current Liabilities	195,871.08
Total Current Liabilities	197,083.89
Total Liabilities	197,083.89
Equity	
Retained Earnings	511,923.42
Net Revenue	328,362.66
Total Equity	840,286.08
TOTAL LIABILITIES AND EQUITY	\$1,037,369.97

RESA Budget v. Actuals FY2021-2022

July 2021 - June 2022

	RESA				TOTAL			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
REVENUE								
400 Dues Income	307,068.00	304,318.00	2,750.00	100.90 %	307,068.00	304,318.00	2,750.00	100.90 %
420 Grant Income					0.00	0.00	0.00	0.00%
CCP3 Grant Funding		5,500.00	-5,500.00		0.00	5,500.00	-5,500.00	0.00%
Total 420 Grant Income		5,500.00	-5,500.00		0.00	5,500.00	-5,500.00	0.00%
430 Interest Income	2,254.48		2,254.48		2,254.48	0.00	2,254.48	0.00%
Total Revenue	309,322.48	309,818.00	-495.52	99.84 %	309,322.48	309,818.00	-495.52	99.84 %
GROSS PROFIT	309,322.48	309,818.00	-495.52	99.84 %	309,322.48	309,818.00	-495.52	99.84 %
EXPENDITURES								
500 Salary & Benefits					0.00	0.00	0.00	0.00%
Employer Taxes	12,314.16	12,115.00	199.16	101.64 %	12,314.16	12,115.00	199.16	101.64 %
Executive Director Compensation	68,329.03	76,400.00	-8,070.97	89.44 %	68,329.03	76,400.00	-8,070.97	89.44 %
Executive Director Retirement Contribution	6,832.98	7,640.00	-807.02	89.44 %	6,832.98	7,640.00	-807.02	89.44 %
Health Insurance	5,157.70	5,500.00	-342.30	93.78 %	5,157.70	5,500.00	-342.30	93.78 %
Office Manager Compensation	60,144.28	67,046.00	-6,901.72	89.71 %	60,144.28	67,046.00	-6,901.72	89.71 %
Office Manager Retirement Contribution	6,014.61	6,704.00	-689.39	89.72 %	6,014.61	6,704.00	-689.39	89.72 %
Total 500 Salary & Benefits	158,792.76	175,405.00	-16,612.24	90.53 %	158,792.76	175,405.00	-16,612.24	90.53 %
525 Professional Services					0.00	0.00	0.00	0.00%
CPA Firm/Yearly Audit	12,145.00	12,000.00	145.00	101.21 %	12,145.00	12,000.00	145.00	101.21 %
Financial Management	2,145.00	2,000.00	145.00	107.25 %	2,145.00	2,000.00	145.00	107.25 %
Insurance	2,154.71	2,500.00	-345.29	86.19 %	2,154.71	2,500.00	-345.29	86.19 %
Payroll & Accounting	1,939.00	2,000.00	-61.00	96.95 %	1,939.00	2,000.00	-61.00	96.95 %
Total 525 Professional Services	18,383.71	18,500.00	-116.29	99.37 %	18,383.71	18,500.00	-116.29	99.37 %
550 Office Occupancy					0.00	0.00	0.00	0.00%
Custodial Services	840.00	1,680.00	-840.00	50.00 %	840.00	1,680.00	-840.00	50.00 %
Recycling	370.65	700.00	-329.35	52.95 %	370.65	700.00	-329.35	52.95 %
Rent	12,570.70	21,300.00	-8,729.30	59.02 %	12,570.70	21,300.00	-8,729.30	59.02 %
Total 550 Office Occupancy	13,781.35	23,680.00	-9,898.65	58.20 %	13,781.35	23,680.00	-9,898.65	58.20 %
575 Communications					0.00	0.00	0.00	0.00%

	RESA				TOTAL			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Gmail/Website	794.07	850.00	-55.93	93.42 %	794.07	850.00	-55.93	93.42 %
Telephone/Internet	2,470.03	3,600.00	-1,129.97	68.61 %	2,470.03	3,600.00	-1,129.97	68.61 %
Total 575 Communications	3,264.10	4,450.00	-1,185.90	73.35 %	3,264.10	4,450.00	-1,185.90	73.35 %
600 Office Supplies & Expenses					0.00	0.00	0.00	0.00%
Copier Lease	3,650.31	5,000.00	-1,349.69	73.01 %	3,650.31	5,000.00	-1,349.69	73.01 %
Office Supplies & Materials	768.91	3,000.00	-2,231.09	25.63 %	768.91	3,000.00	-2,231.09	25.63 %
Printing		1,000.00	-1,000.00		0.00	1,000.00	-1,000.00	0.00%
Total 600 Office Supplies & Expenses	4,419.22	9,000.00	-4,580.78	49.10 %	4,419.22	9,000.00	-4,580.78	49.10 %
625 Professional Development					0.00	0.00	0.00	0.00%
Contracted Consultants	54,400.00	57,283.00	-2,883.00	94.97 %	54,400.00	57,283.00	-2,883.00	94.97 %
Food & Beverage	1,192.97	6,000.00	-4,807.03	19.88 %	1,192.97	6,000.00	-4,807.03	19.88 %
Mileage Reimbursement		1,000.00	-1,000.00		0.00	1,000.00	-1,000.00	0.00%
Registration Fees		1,500.00	-1,500.00		0.00	1,500.00	-1,500.00	0.00%
Room/Equipment Rental		5,000.00	-5,000.00		0.00	5,000.00	-5,000.00	0.00%
Staff Travel	248.77	3,000.00	-2,751.23	8.29 %	248.77	3,000.00	-2,751.23	8.29 %
Supplies/Books/Materials	617.72	4,000.00	-3,382.28	15.44 %	617.72	4,000.00	-3,382.28	15.44 %
Total 625 Professional Development	56,459.46	77,783.00	-21,323.54	72.59 %	56,459.46	77,783.00	-21,323.54	72.59 %
650 Capital Outlay					0.00	0.00	0.00	0.00%
Technology		1,000.00	-1,000.00		0.00	1,000.00	-1,000.00	0.00%
Total 650 Capital Outlay		1,000.00	-1,000.00		0.00	1,000.00	-1,000.00	0.00%
910 CCTI Programming					0.00	0.00	0.00	0.00%
CCTI - Printing/Marketing	11.97		11.97		11.97	0.00	11.97	0.00%
Total 910 CCTI Programming	11.97		11.97		11.97	0.00	11.97	0.00%
Bank Charges	42.20		42.20		42.20	0.00	42.20	0.00%
Total Expenditures	255,154.77	309,818.00	-54,663.23	82.36 %	255,154.77	309,818.00	-54,663.23	82.36 %
NET OPERATING REVENUE	54,167.71	0.00	54,167.71	0.00%	54,167.71	0.00	54,167.71	0.00%
NET REVENUE	\$54,167.71	\$0.00	\$54,167.71	0.00%	\$54,167.71	\$0.00	\$54,167.71	0.00%

CCTI Budget v. Actual FY2021-2022

July 2021 - June 2022

	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 - Participant Fees	199,428.61	202,090.00	-2,661.39	98.68 %	199,428.61	202,090.00	-2,661.39	98.68 %
CCTI- Carryover		125,782.00	-125,782.00		0.00	125,782.00	-125,782.00	0.00%
Total 440 CCTI Program Fees	199,428.61	327,872.00	-128,443.39	60.83 %	199,428.61	327,872.00	-128,443.39	60.83 %
Total Revenue	199,428.61	327,872.00	-128,443.39	60.83 %	199,428.61	327,872.00	-128,443.39	60.83 %
GROSS PROFIT	199,428.61	327,872.00	-128,443.39	60.83 %	199,428.61	327,872.00	-128,443.39	60.83 %
EXPENDITURES								
500 Salary & Benefits					0.00	0.00	0.00	0.00%
WCPSS On Loan Employees	172,147.91	223,000.00	-50,852.09	77.20 %	172,147.91	223,000.00	-50,852.09	77.20 %
Total 500 Salary & Benefits	172,147.91	223,000.00	-50,852.09	77.20 %	172,147.91	223,000.00	-50,852.09	77.20 %
525 Professional Services					0.00	0.00	0.00	0.00%
Financial Management	82.00		82.00		82.00	0.00	82.00	0.00%
Total 525 Professional Services	82.00	0.00	82.00	0.00%	82.00	0.00	82.00	0.00%
600 Office Supplies & Expenses					0.00	0.00	0.00	0.00%
Office Supplies & Materials	71.92	500.00	-428.08	14.38 %	71.92	500.00	-428.08	14.38 %
Total 600 Office Supplies & Expenses	71.92	500.00	-428.08	14.38 %	71.92	500.00	-428.08	14.38 %
625 Professional Development					0.00	0.00	0.00	0.00%
Registration Fees		500.00	-500.00		0.00	500.00	-500.00	0.00%
Total 625 Professional Development	0.00	500.00	-500.00	0.00%	0.00	500.00	-500.00	0.00%
910 CCTI Programming					0.00	0.00	0.00	0.00%
CCTI - Contracted Services	37,940.00	42,880.00	-4,940.00	88.48 %	37,940.00	42,880.00	-4,940.00	88.48 %
CCTI - Course Supplies/Books/Materials	3,403.15	2,600.00	803.15	130.89 %	3,403.15	2,600.00	803.15	130.89 %
CCTI - Food & Beverage	412.44		412.44		412.44	0.00	412.44	0.00%
CCTI - Printing/Marketing	336.27	500.00	-163.73	67.25 %	336.27	500.00	-163.73	67.25 %
CCTI - Technology	1,162.30	1,000.00	162.30	116.23 %	1,162.30	1,000.00	162.30	116.23 %
CCTI - Testing Materials/ Fees & Workshops	1,721.98	3,750.00	-2,028.02	45.92 %	1,721.98	3,750.00	-2,028.02	45.92 %
CCTI - Website Support	818.24	700.00	118.24	116.89 %	818.24	700.00	118.24	116.89 %
Total 910 CCTI Programming	45,794.38	51,430.00	-5,635.62	89.04 %	45,794.38	51,430.00	-5,635.62	89.04 %
QuickBooks Payments Fees	1,564.29		1,564.29		1,564.29	0.00	1,564.29	0.00%
Total Expenditures	219,660.50	275,430.00	-55,769.50	79.75 %	219,660.50	275,430.00	-55,769.50	79.75 %
NET OPERATING REVENUE	-20,231.89	52,442.00	-72,673.89	-38.58 %	-20,231.89	52,442.00	-72,673.89	-38.58 %
NET REVENUE	\$ -20,231.89	\$52,442.00	\$ -72,673.89	-38.58 %	\$ -20,231.89	\$52,442.00	\$ -72,673.89	-38.58 %

CCP3 Budget v. Actual FY2021-22

July 2021 - June 2022

	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%
CCP3 Grant Funding	541,285.00	625,752.00	-84,467.00	86.50 %	541,285.00	625,752.00	-84,467.00	86.50 %
Total 420 Grant Income	541,285.00	625,752.00	-84,467.00	86.50 %	541,285.00	625,752.00	-84,467.00	86.50 %
430 Interest Income	30.48		30.48		30.48	0.00	30.48	0.00%
Total Revenue	541,315.48	625,752.00	-84,436.52	86.51 %	541,315.48	625,752.00	-84,436.52	86.51 %
GROSS PROFIT	541,315.48	625,752.00	-84,436.52	86.51 %	541,315.48	625,752.00	-84,436.52	86.51 %
EXPENDITURES								
500 Salary & Benefits					0.00	0.00	0.00	0.00%
Employer Taxes	989.72		989.72		989.72	0.00	989.72	0.00%
Total 500 Salary & Benefits	989.72		989.72		989.72	0.00	989.72	0.00%
910 CCTI Programming					0.00	0.00	0.00	0.00%
CCTI - Course Supplies/Books/Materials	805.38		805.38		805.38	0.00	805.38	0.00%
Total 910 CCTI Programming	805.38		805.38		805.38	0.00	805.38	0.00%
920 CCRESA CCP3 Expenses					0.00	0.00	0.00	0.00%
CCP3 - CCRESA Staff	60,345.08	112,403.00	-52,057.92	53.69 %	60,345.08	112,403.00	-52,057.92	53.69 %
CCP3 - Contracted Consultants	24,800.00	15,000.00	9,800.00	165.33 %	24,800.00	15,000.00	9,800.00	165.33 %
CCP3 - Hold Harmless Participant Salary	34,326.43	70,400.00	-36,073.57	48.76 %	34,326.43	70,400.00	-36,073.57	48.76 %
CCP3 - Indirect Costs		13,331.00	-13,331.00		0.00	13,331.00	-13,331.00	0.00%
CCP3 - Marketing/Branding	5,874.80	4,500.00	1,374.80	130.55 %	5,874.80	4,500.00	1,374.80	130.55 %
CCP3 - Office/Student Supplies	385.17	3,000.00	-2,614.83	12.84 %	385.17	3,000.00	-2,614.83	12.84 %
CCP3 - Technology	227.60		227.60		227.60	0.00	227.60	0.00%
CCP3 - Textbooks	9,048.45	16,000.00	-6,951.55	56.55 %	9,048.45	16,000.00	-6,951.55	56.55 %
CCP3 - Website Development	429.16	900.00	-470.84	47.68 %	429.16	900.00	-470.84	47.68 %
Total 920 CCRESA CCP3 Expenses	135,436.69	235,534.00	-100,097.31	57.50 %	135,436.69	235,534.00	-100,097.31	57.50 %
921 NCCU CCP3 Expenses					0.00	0.00	0.00	0.00%
CCP3 - NCCU Forgivable Loans		179,610.00	-179,610.00		0.00	179,610.00	-179,610.00	0.00%
CCP3 - NCCU Indirect Costs	7,816.61	22,088.00	-14,271.39	35.39 %	7,816.61	22,088.00	-14,271.39	35.39 %
CCP3 - NCCU Mileage Reimbursement		6,000.00	-6,000.00		0.00	6,000.00	-6,000.00	0.00%
CCP3 - NCCU Staff	97,707.83	170,920.00	-73,212.17	57.17 %	97,707.83	170,920.00	-73,212.17	57.17 %
CCP3 - NCCU Symposiums & Seminars	2,942.28	16,100.00	-13,157.72	18.28 %	2,942.28	16,100.00	-13,157.72	18.28 %
Total 921 NCCU CCP3 Expenses	108,466.72	394,718.00	-286,251.28	27.48 %	108,466.72	394,718.00	-286,251.28	27.48 %
Payroll Expenses					0.00	0.00	0.00	0.00%
Company Contributions					0.00	0.00	0.00	0.00%
Health Insurance	627.63		627.63		627.63	0.00	627.63	0.00%
Retirement	562.50		562.50		562.50	0.00	562.50	0.00%
Total Company Contributions	1,190.13		1,190.13		1,190.13	0.00	1,190.13	0.00%
Total Payroll Expenses	1,190.13		1,190.13		1,190.13	0.00	1,190.13	0.00%
Total Expenditures	246,888.64	630,252.00	-383,363.36	39.17 %	246,888.64	630,252.00	-383,363.36	39.17 %
NET OPERATING REVENUE	294,426.84	-4,500.00	298,926.84	-6,542.82 %	294,426.84	-4,500.00	298,926.84	-6,542.82 %
NET REVENUE	\$294,426.84	\$ -4,500.00	\$298,926.84	-6,542.82 %	\$294,426.84	\$ -4,500.00	\$298,926.84	-6,542.82 %