

Management Report

Central Carolina RESA

For the period ended February 28, 2022



Prepared on

March 15, 2022

Table of Contents

Statement of Activity3

Statement of Financial Position5

RESA Budget v. Actuals FY2021-20227

CCTI Budget v. Actual FY2021-20229

CCP3 Budget v. Actual FY2021-2210

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	2,063.50
440 CCTI Program Fees	
CCTI - Participant Fees	169,071.43
Total 440 CCTI Program Fees	169,071.43
Total Revenue	1,019,487.93
GROSS PROFIT	
	1,019,487.93
EXPENDITURES	
500 Salary & Benefits	
Employer Taxes	10,497.87
Executive Director Compensation	54,470.72
Executive Director Retirement Contribution	5,447.14
Health Insurance	4,120.98
Office Manager Compensation	47,844.97
Office Manager Retirement Contribution	4,784.65
WCPSS On Loan Employees	111,526.99
Total 500 Salary & Benefits	238,693.32
525 Professional Services	
CPA Firm/Yearly Audit	12,145.00
Financial Management	2,227.00
Insurance	895.48
Payroll & Accounting	1,719.00
Total 525 Professional Services	16,986.48
550 Office Occupancy	
Custodial Services	840.00
Recycling	300.55
Rent	12,570.70
Total 550 Office Occupancy	13,711.25
575 Communications	
Gmail/Website	794.07
Telephone/Internet	2,092.72
Total 575 Communications	2,886.79
600 Office Supplies & Expenses	
Copier Lease	3,214.87
Office Supplies & Materials	407.86
Total 600 Office Supplies & Expenses	3,622.73
625 Professional Development	
Contracted Consultants	46,600.00

	Total
Food & Beverage	789.88
Staff Travel	248.77
Supplies/Books/Materials	617.72
Total 625 Professional Development	48,256.37
910 CCTI Programming	
CCTI - Contracted Services	27,360.00
CCTI - Course Supplies/Books/Materials	3,187.80
CCTI - Food & Beverage	12.44
CCTI - Printing/Marketing	305.27
CCTI - Technology	1,162.30
CCTI - Testing Materials/ Fees & Workshops	1,496.90
CCTI - Website Support	818.24
Total 910 CCTI Programming	34,342.95
920 CCRESA CCP3 Expenses	
CCP3 - CCRESA Staff	47,357.60
CCP3 - Contracted Consultants	24,800.00
CCP3 - Hold Harmless Participant Salary	34,326.43
CCP3 - Marketing/Branding	5,509.80
CCP3 - Office/Student Supplies	323.69
CCP3 - Technology	227.60
CCP3 - Textbooks	9,048.45
CCP3 - Website Development	429.16
Total 920 CCRESA CCP3 Expenses	122,022.73
921 NCCU CCP3 Expenses	
CCP3 - NCCU Indirect Costs	7,816.61
CCP3 - NCCU Staff	97,707.83
CCP3 - NCCU Symposiums & Seminars	1,742.28
Total 921 NCCU CCP3 Expenses	107,266.72
Bank Charges	20.00
QuickBooks Payments Fees	1,415.98
Total Expenditures	589,225.32
NET OPERATING REVENUE	430,262.61
NET REVENUE	\$430,262.61

Statement of Financial Position

As of June 30, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
100 CCRESA Funds	119,817.60
101 CCTI Funds	151,635.43
102 CCP3 Grant Funds	468,778.44
120 Capital One 360	254,770.74
130 FIB CD	127,941.77
Total Bank Accounts	1,122,943.98
Accounts Receivable	
Accounts Receivable (A/R)	6,471.83
Total Accounts Receivable	6,471.83
Other Current Assets	
Sales Tax Receivable	1,192.12
Total Other Current Assets	1,192.12
Total Current Assets	1,130,607.93
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	\$1,144,051.32
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
200 Credit Card - DS	5,358.62
211 Credit Card - EC	248.77
231 Credit Card - LS	421.70
232 Credit Card - KS	109.63
Total Credit Cards	6,138.72
Other Current Liabilities	
250 Payroll Liabilities	0.00
Dental Insurance - SimplyInsured	891.35
Federal Taxes (941/944)	2,181.97
Medical Insurance - SimplyInsured	102.56
NC Income Tax	350.00
T. Rowe Price	-33.31
Total 250 Payroll Liabilities	3,492.57

	Total
Accrued expenses	11,275.00
Benefits Payable	8,400.00
Refundable Advance	172,559.00
Total Other Current Liabilities	195,726.57
Total Current Liabilities	201,865.29
Total Liabilities	201,865.29
Equity	
Retained Earnings	511,923.42
Net Revenue	430,262.61
Total Equity	942,186.03
TOTAL LIABILITIES AND EQUITY	\$1,144,051.32

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	2,040.79		2,040.79		2,040.79	0.00	2,040.79	0.00%
Total Revenue	309,108.79	309,818.00	-709.21	99.77 %	309,108.79	309,818.00	-709.21	99.77 %
GROSS PROFIT								
	309,108.79	309,818.00	-709.21	99.77 %	309,108.79	309,818.00	-709.21	99.77 %
EXPENDITURES								
500 Salary & Benefits					0.00	0.00	0.00	0.00%
Employer Taxes	9,975.76	12,115.00	-2,139.24	82.34 %	9,975.76	12,115.00	-2,139.24	82.34 %
Executive Director Compensation	54,470.72	76,400.00	-21,929.28	71.30 %	54,470.72	76,400.00	-21,929.28	71.30 %
Executive Director Retirement Contribution	5,447.14	7,640.00	-2,192.86	71.30 %	5,447.14	7,640.00	-2,192.86	71.30 %
Health Insurance	4,120.98	5,500.00	-1,379.02	74.93 %	4,120.98	5,500.00	-1,379.02	74.93 %
Office Manager Compensation	47,844.97	67,046.00	-19,201.03	71.36 %	47,844.97	67,046.00	-19,201.03	71.36 %
Office Manager Retirement Contribution	4,784.65	6,704.00	-1,919.35	71.37 %	4,784.65	6,704.00	-1,919.35	71.37 %
Total 500 Salary & Benefits	126,644.22	175,405.00	-48,760.78	72.20 %	126,644.22	175,405.00	-48,760.78	72.20 %
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	895.48	2,500.00	-1,604.52	35.82 %	895.48	2,500.00	-1,604.52	35.82 %
Payroll & Accounting	1,719.00	2,000.00	-281.00	85.95 %	1,719.00	2,000.00	-281.00	85.95 %
Total 525 Professional Services	16,904.48	18,500.00	-1,595.52	91.38 %	16,904.48	18,500.00	-1,595.52	91.38 %
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	300.55	700.00	-399.45	42.94 %	300.55	700.00	-399.45	42.94 %
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	13,711.25	23,680.00	-9,968.75	57.90 %	13,711.25	23,680.00	-9,968.75	57.90 %
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	2,092.72	3,600.00	-1,507.28	58.13 %	2,092.72	3,600.00	-1,507.28	58.13 %
Total 575 Communications	2,886.79	4,450.00	-1,563.21	64.87 %	2,886.79	4,450.00	-1,563.21	64.87 %
600 Office Supplies & Expenses					0.00	0.00	0.00	0.00%
Copier Lease	3,214.87	5,000.00	-1,785.13	64.30 %	3,214.87	5,000.00	-1,785.13	64.30 %
Office Supplies & Materials	407.86	3,000.00	-2,592.14	13.60 %	407.86	3,000.00	-2,592.14	13.60 %
Printing		1,000.00	-1,000.00		0.00	1,000.00	-1,000.00	0.00%
Total 600 Office Supplies & Expenses	3,622.73	9,000.00	-5,377.27	40.25 %	3,622.73	9,000.00	-5,377.27	40.25 %
625 Professional Development					0.00	0.00	0.00	0.00%
Contracted Consultants	46,600.00	57,283.00	-10,683.00	81.35 %	46,600.00	57,283.00	-10,683.00	81.35 %
Food & Beverage	789.88	6,000.00	-5,210.12	13.16 %	789.88	6,000.00	-5,210.12	13.16 %
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	48,256.37	77,783.00	-29,526.63	62.04 %	48,256.37	77,783.00	-29,526.63	62.04 %
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%
Bank Charges	20.00		20.00		20.00	0.00	20.00	0.00%
Total Expenditures	212,045.84	309,818.00	-97,772.16	68.44 %	212,045.84	309,818.00	-97,772.16	68.44 %
NET OPERATING REVENUE	97,062.95	0.00	97,062.95	0.00%	97,062.95	0.00	97,062.95	0.00%
NET REVENUE	\$97,062.95	\$0.00	\$97,062.95	0.00%	\$97,062.95	\$0.00	\$97,062.95	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	169,071.43	202,090.00	-33,018.57	83.66 %	169,071.43	202,090.00	-33,018.57	83.66 %
CCTI- Carryover		125,782.00	-125,782.00		0.00	125,782.00	-125,782.00	0.00%
Total 440 CCTI Program Fees	169,071.43	327,872.00	-158,800.57	51.57 %	169,071.43	327,872.00	-158,800.57	51.57 %
Total Revenue	169,071.43	327,872.00	-158,800.57	51.57 %	169,071.43	327,872.00	-158,800.57	51.57 %
GROSS PROFIT	169,071.43	327,872.00	-158,800.57	51.57 %	169,071.43	327,872.00	-158,800.57	51.57 %
EXPENDITURES								
500 Salary & Benefits					0.00	0.00	0.00	0.00%
WCPSS On Loan Employees	111,526.99	223,000.00	-111,473.01	50.01 %	111,526.99	223,000.00	-111,473.01	50.01 %
Total 500 Salary & Benefits	111,526.99	223,000.00	-111,473.01	50.01 %	111,526.99	223,000.00	-111,473.01	50.01 %
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		82.00		82.00	0.00	82.00	0.00%
600 Office Supplies & Expenses					0.00	0.00	0.00	0.00%
Office Supplies & Materials		500.00	-500.00		0.00	500.00	-500.00	0.00%
Total 600 Office Supplies & Expenses		500.00	-500.00		0.00	500.00	-500.00	0.00%
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		500.00	-500.00		0.00	500.00	-500.00	0.00%
910 CCTI Programming					0.00	0.00	0.00	0.00%
CCTI - Contracted Services	27,360.00	55,180.00	-27,820.00	49.58 %	27,360.00	55,180.00	-27,820.00	49.58 %
CCTI - Course Supplies/Books/Materials	3,187.80	2,600.00	587.80	122.61 %	3,187.80	2,600.00	587.80	122.61 %
CCTI - Food & Beverage	12.44		12.44		12.44	0.00	12.44	0.00%
CCTI - Printing/Marketing	305.27	500.00	-194.73	61.05 %	305.27	500.00	-194.73	61.05 %
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	1,496.90	3,750.00	-2,253.10	39.92 %	1,496.90	3,750.00	-2,253.10	39.92 %
CCTI - Website Support	818.24	700.00	118.24	116.89 %	818.24	700.00	118.24	116.89 %
Total 910 CCTI Programming	34,342.95	63,730.00	-29,387.05	53.89 %	34,342.95	63,730.00	-29,387.05	53.89 %
QuickBooks Payments Fees	1,415.98		1,415.98		1,415.98	0.00	1,415.98	0.00%
Total Expenditures	147,367.92	287,730.00	-140,362.08	51.22 %	147,367.92	287,730.00	-140,362.08	51.22 %
NET OPERATING REVENUE	21,703.51	40,142.00	-18,438.49	54.07 %	21,703.51	40,142.00	-18,438.49	54.07 %
NET REVENUE	\$21,703.51	\$40,142.00	\$ -18,438.49	54.07 %	\$21,703.51	\$40,142.00	\$ -18,438.49	54.07 %

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	22.71		22.71		22.71	0.00	22.71	0.00%
Total Revenue	541,307.71	625,752.00	-84,444.29	86.51 %	541,307.71	625,752.00	-84,444.29	86.51 %
GROSS PROFIT	541,307.71	625,752.00	-84,444.29	86.51 %	541,307.71	625,752.00	-84,444.29	86.51 %
EXPENDITURES								
500 Salary & Benefits					0.00	0.00	0.00	0.00%
Employer Taxes	522.11		522.11		522.11	0.00	522.11	0.00%
Total 500 Salary & Benefits	522.11		522.11		522.11	0.00	522.11	0.00%
920 CCRESA CCP3 Expenses					0.00	0.00	0.00	0.00%
CCP3 - CCRESA Staff	47,357.60	112,403.00	-65,045.40	42.13 %	47,357.60	112,403.00	-65,045.40	42.13 %
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	5,509.80	4,500.00	1,009.80	122.44 %	5,509.80	4,500.00	1,009.80	122.44 %
CCP3 - Office/Student Supplies	323.69	3,000.00	-2,676.31	10.79 %	323.69	3,000.00	-2,676.31	10.79 %
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	122,022.73	235,534.00	-113,511.27	51.81 %	122,022.73	235,534.00	-113,511.27	51.81 %
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	1,742.28	16,100.00	-14,357.72	10.82 %	1,742.28	16,100.00	-14,357.72	10.82 %
Total 921 NCCU CCP3 Expenses	107,266.72	394,718.00	-287,451.28	27.18 %	107,266.72	394,718.00	-287,451.28	27.18 %
Total Expenditures	229,811.56	630,252.00	-400,440.44	36.46 %	229,811.56	630,252.00	-400,440.44	36.46 %
NET OPERATING REVENUE	311,496.15	-4,500.00	315,996.15	-6,922.14 %	311,496.15	-4,500.00	315,996.15	-6,922.14 %
NET REVENUE	\$311,496.15	\$ -4,500.00	\$315,996.15	-6,922.14 %	\$311,496.15	\$ -4,500.00	\$315,996.15	-6,922.14 %