

Management Report

Central Carolina RESA

For the period ended August 31, 2021



Prepared on

September 20, 2021

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Statement of Activity

July 2021 - June 2022

	Total
REVENUE	
400 Dues Income	304,318.00
420 Grant Income	
CCP3 Grant Funding	267,791.50
Total 420 Grant Income	267,791.50
430 Interest Income	1,105.55
440 CCTI Program Fees	
CCTI - Participant Fees	24,669.50
Total 440 CCTI Program Fees	24,669.50
Total Revenue	597,884.55
GROSS PROFIT	
	597,884.55
EXPENDITURES	
500 Salary & Benefits	
Employer Taxes	3,009.32
Executive Director Compensation	16,020.80
Executive Director Retirement Contribution	1,602.10
Health Insurance	1,206.85
Office Manager Compensation	14,072.05
Office Manager Retirement Contribution	1,407.25
Total 500 Salary & Benefits	37,318.37
525 Professional Services	
Financial Management	1,322.50
Insurance	115.42
Payroll & Accounting	335.00
Total 525 Professional Services	1,772.92
550 Office Occupancy	
Custodial Services	140.00
Recycling	123.60
Rent	3,691.90
Total 550 Office Occupancy	3,955.50
575 Communications	
Gmail/Website	774.07
Telephone/Internet	506.46
Total 575 Communications	1,280.53
600 Office Supplies & Expenses	
Copier Lease	1,053.09
Office Supplies & Materials	98.58
Total 600 Office Supplies & Expenses	1,151.67
625 Professional Development	
Contracted Consultants	6,600.00
Food & Beverage	96.57
Supplies/Books/Materials	242.91

	Total
Total 625 Professional Development	6,939.48
910 CCTI Programming	
CCTI - Contracted Services	4,480.00
CCTI - Course Supplies/Books/Materials	999.56
CCTI - Food & Beverage	12.44
CCTI - Printing/Marketing	156.03
CCTI - Testing Materials/ Fees & Workshops	192.80
CCTI - Website Support	818.24
Total 910 CCTI Programming	6,659.07
920 CCRESA CCP3 Expenses	
CCP3 - CCRESA Staff	14,007.68
CCP3 - Indirect Costs	3,869.82
CCP3 - Marketing/Branding	3,976.09
CCP3 - Office Supplies	146.17
CCP3 - Technology	214.65
CCP3 - Textbooks	2,050.99
CCP3 - Website Development	429.16
Total 920 CCRESA CCP3 Expenses	24,694.56
921 NCCU CCP3 Expenses	
CCP3 - NCCU Symposiums & Seminars	1,247.72
Total 921 NCCU CCP3 Expenses	1,247.72
QuickBooks Payments Fees	105.62
Total Expenditures	85,125.44
NET OPERATING REVENUE	512,759.11
NET REVENUE	\$512,759.11

Statement of Financial Position

As of June 30, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
100 CCRESA Funds	265,361.02
101 CCTI Funds	130,121.73
102 CCP3 Grant Funds	422,339.67
120 Capital One 360	154,650.75
130 FIB CD	227,143.72
Total Bank Accounts	1,199,616.89
Accounts Receivable	
Accounts Receivable (A/R)	11,913.75
Total Accounts Receivable	11,913.75
Other Current Assets	
Sales Tax Receivable	939.85
Total Other Current Assets	939.85
Total Current Assets	1,212,470.49
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	\$1,229,498.28
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
200 Credit Card - DS	3,779.79
231 Credit Card - LS	12.44
232 Credit Card - KS	165.98
Total Credit Cards	3,958.21
Other Current Liabilities	
250 Payroll Liabilities	0.00
Dental Insurance - SimplyInsured	265.80
Federal Taxes (941/944)	2,007.80
Medical Insurance - SimplyInsured	-661.83
NC Income Tax	380.00
T. Rowe Price	-822.45
Total 250 Payroll Liabilities	1,169.32
Accrued expenses	1,775.00

	Total
Benefits Payable	9,000.00
Total Other Current Liabilities	11,944.32
Total Current Liabilities	15,902.53
Total Liabilities	15,902.53
Equity	
Retained Earnings	700,836.64
Net Revenue	512,759.11
Total Equity	1,213,595.75
TOTAL LIABILITIES AND EQUITY	\$1,229,498.28

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	304,318.00	304,318.00	0.00	100.00 %	304,318.00	304,318.00	0.00	100.00 %
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	1,102.75		1,102.75		1,102.75	0.00	1,102.75	0.00%
Total Revenue	305,420.75	309,818.00	-4,397.25	98.58 %	305,420.75	309,818.00	-4,397.25	98.58 %
GROSS PROFIT	305,420.75	309,818.00	-4,397.25	98.58 %	305,420.75	309,818.00	-4,397.25	98.58 %
EXPENDITURES								
500 Salary & Benefits					0.00	0.00	0.00	0.00%
Employer Taxes	2,934.74	12,115.00	-9,180.26	24.22 %	2,934.74	12,115.00	-9,180.26	24.22 %
Executive Director Compensation	16,020.80	76,400.00	-60,379.20	20.97 %	16,020.80	76,400.00	-60,379.20	20.97 %
Executive Director Retirement Contribution	1,602.10	7,640.00	-6,037.90	20.97 %	1,602.10	7,640.00	-6,037.90	20.97 %
Health Insurance	1,206.85	5,500.00	-4,293.15	21.94 %	1,206.85	5,500.00	-4,293.15	21.94 %
Office Manager Compensation	14,072.05	67,046.00	-52,973.95	20.99 %	14,072.05	67,046.00	-52,973.95	20.99 %
Office Manager Retirement Contribution	1,407.25	6,704.00	-5,296.75	20.99 %	1,407.25	6,704.00	-5,296.75	20.99 %
Total 500 Salary & Benefits	37,243.79	175,405.00	-138,161.21	21.23 %	37,243.79	175,405.00	-138,161.21	21.23 %
525 Professional Services					0.00	0.00	0.00	0.00%
CPA Firm/Yearly Audit		12,000.00	-12,000.00		0.00	12,000.00	-12,000.00	0.00%
Financial Management	1,322.50	2,000.00	-677.50	66.13 %	1,322.50	2,000.00	-677.50	66.13 %
Insurance	115.42	2,500.00	-2,384.58	4.62 %	115.42	2,500.00	-2,384.58	4.62 %
Payroll & Accounting	315.00	2,000.00	-1,685.00	15.75 %	315.00	2,000.00	-1,685.00	15.75 %
Total 525 Professional Services	1,752.92	18,500.00	-16,747.08	9.48 %	1,752.92	18,500.00	-16,747.08	9.48 %
550 Office Occupancy					0.00	0.00	0.00	0.00%
Custodial Services	140.00	1,680.00	-1,540.00	8.33 %	140.00	1,680.00	-1,540.00	8.33 %
Recycling	123.60	700.00	-576.40	17.66 %	123.60	700.00	-576.40	17.66 %
Rent	3,691.90	21,300.00	-17,608.10	17.33 %	3,691.90	21,300.00	-17,608.10	17.33 %
Total 550 Office Occupancy	3,955.50	23,680.00	-19,724.50	16.70 %	3,955.50	23,680.00	-19,724.50	16.70 %
575 Communications					0.00	0.00	0.00	0.00%
Gmail/Website	774.07	850.00	-75.93	91.07 %	774.07	850.00	-75.93	91.07 %
Telephone/Internet	506.46	3,600.00	-3,093.54	14.07 %	506.46	3,600.00	-3,093.54	14.07 %
Total 575 Communications	1,280.53	4,450.00	-3,169.47	28.78 %	1,280.53	4,450.00	-3,169.47	28.78 %
600 Office Supplies & Expenses					0.00	0.00	0.00	0.00%
Copier Lease	1,053.09	5,000.00	-3,946.91	21.06 %	1,053.09	5,000.00	-3,946.91	21.06 %
Office Supplies & Materials	98.58	3,000.00	-2,901.42	3.29 %	98.58	3,000.00	-2,901.42	3.29 %
Printing		1,000.00	-1,000.00		0.00	1,000.00	-1,000.00	0.00%
Total 600 Office Supplies & Expenses	1,151.67	9,000.00	-7,848.33	12.80 %	1,151.67	9,000.00	-7,848.33	12.80 %
625 Professional Development					0.00	0.00	0.00	0.00%
Contracted Consultants	6,600.00	57,283.00	-50,683.00	11.52 %	6,600.00	57,283.00	-50,683.00	11.52 %
Food & Beverage	96.57	6,000.00	-5,903.43	1.61 %	96.57	6,000.00	-5,903.43	1.61 %
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		3,000.00	-3,000.00		0.00	3,000.00	-3,000.00	0.00%

	RESA				TOTAL			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Supplies/Books/Materials	242.91	4,000.00	-3,757.09	6.07 %	242.91	4,000.00	-3,757.09	6.07 %
Total 625 Professional Development	6,939.48	77,783.00	-70,843.52	8.92 %	6,939.48	77,783.00	-70,843.52	8.92 %
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%
Total Expenditures	52,323.89	309,818.00	-257,494.11	16.89 %	52,323.89	309,818.00	-257,494.11	16.89 %
NET OPERATING REVENUE	253,096.86	0.00	253,096.86	0.00%	253,096.86	0.00	253,096.86	0.00%
NET REVENUE	\$253,096.86	\$0.00	\$253,096.86	0.00%	\$253,096.86	\$0.00	\$253,096.86	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	24,669.50	308,750.00	-284,080.50	7.99 %	24,669.50	308,750.00	-284,080.50	7.99 %
Total 440 CCTI Program Fees	24,669.50	308,750.00	-284,080.50	7.99 %	24,669.50	308,750.00	-284,080.50	7.99 %
Total Revenue	24,669.50	308,750.00	-284,080.50	7.99 %	24,669.50	308,750.00	-284,080.50	7.99 %
GROSS PROFIT	24,669.50	308,750.00	-284,080.50	7.99 %	24,669.50	308,750.00	-284,080.50	7.99 %
EXPENDITURES								
500 Salary & Benefits					0.00	0.00	0.00	0.00%
WCPSS On Loan Employees		230,000.00	-230,000.00		0.00	230,000.00	-230,000.00	0.00%
Total 500 Salary & Benefits		230,000.00	-230,000.00		0.00	230,000.00	-230,000.00	0.00%
525 Professional Services					0.00	0.00	0.00	0.00%
Payroll & Accounting	20.00		20.00		20.00	0.00	20.00	0.00%
Total 525 Professional Services	20.00		20.00		20.00	0.00	20.00	0.00%
625 Professional Development					0.00	0.00	0.00	0.00%
Mileage Reimbursement		1,000.00	-1,000.00		0.00	1,000.00	-1,000.00	0.00%
Registration Fees		3,000.00	-3,000.00		0.00	3,000.00	-3,000.00	0.00%
Total 625 Professional Development		4,000.00	-4,000.00		0.00	4,000.00	-4,000.00	0.00%
910 CCTI Programming					0.00	0.00	0.00	0.00%
CCTI - Contracted Services	4,480.00	100,000.00	-95,520.00	4.48 %	4,480.00	100,000.00	-95,520.00	4.48 %
CCTI - Course Supplies/Books/Materials	999.56	6,500.00	-5,500.44	15.38 %	999.56	6,500.00	-5,500.44	15.38 %
CCTI - Food & Beverage	12.44		12.44		12.44	0.00	12.44	0.00%
CCTI - Printing/Marketing	156.03	1,000.00	-843.97	15.60 %	156.03	1,000.00	-843.97	15.60 %
CCTI - Room/Equipment Rental		4,000.00	-4,000.00		0.00	4,000.00	-4,000.00	0.00%
CCTI - Technology		6,100.00	-6,100.00		0.00	6,100.00	-6,100.00	0.00%
CCTI - Testing Materials/ Fees & Workshops	192.80	7,000.00	-6,807.20	2.75 %	192.80	7,000.00	-6,807.20	2.75 %
CCTI - Travel/Mileage		2,000.00	-2,000.00		0.00	2,000.00	-2,000.00	0.00%
CCTI - Website Support	818.24	3,000.00	-2,181.76	27.27 %	818.24	3,000.00	-2,181.76	27.27 %
Total 910 CCTI Programming	6,659.07	129,600.00	-122,940.93	5.14 %	6,659.07	129,600.00	-122,940.93	5.14 %
QuickBooks Payments Fees	105.62		105.62		105.62	0.00	105.62	0.00%
Total Expenditures	6,784.69	363,600.00	-356,815.31	1.87 %	6,784.69	363,600.00	-356,815.31	1.87 %
NET OPERATING REVENUE	17,884.81	-54,850.00	72,734.81	-32.61 %	17,884.81	-54,850.00	72,734.81	-32.61 %
NET REVENUE	\$17,884.81	\$ -54,850.00	\$72,734.81	-32.61 %	\$17,884.81	\$ -54,850.00	\$72,734.81	-32.61 %

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	267,791.50	625,752.00	-357,960.50	42.80 %	267,791.50	625,752.00	-357,960.50	42.80 %
Total 420 Grant Income	267,791.50	625,752.00	-357,960.50	42.80 %	267,791.50	625,752.00	-357,960.50	42.80 %
430 Interest Income	2.80		2.80		2.80	0.00	2.80	0.00%
Total Revenue	267,794.30	625,752.00	-357,957.70	42.80 %	267,794.30	625,752.00	-357,957.70	42.80 %
GROSS PROFIT	267,794.30	625,752.00	-357,957.70	42.80 %	267,794.30	625,752.00	-357,957.70	42.80 %
EXPENDITURES								
500 Salary & Benefits					0.00	0.00	0.00	0.00%
Employer Taxes	74.58		74.58		74.58	0.00	74.58	0.00%
Total 500 Salary & Benefits	74.58		74.58		74.58	0.00	74.58	0.00%
920 CCRESA CCP3 Expenses					0.00	0.00	0.00	0.00%
CCP3 - CCRESA Staff	14,007.68	112,403.00	-98,395.32	12.46 %	14,007.68	112,403.00	-98,395.32	12.46 %
CCP3 - Contracted Consultants		15,000.00	-15,000.00		0.00	15,000.00	-15,000.00	0.00%
CCP3 - Hold Harmless Participant Salary		70,400.00	-70,400.00		0.00	70,400.00	-70,400.00	0.00%
CCP3 - Indirect Costs	3,869.82	13,331.00	-9,461.18	29.03 %	3,869.82	13,331.00	-9,461.18	29.03 %
CCP3 - Marketing/Branding	3,976.09	4,500.00	-523.91	88.36 %	3,976.09	4,500.00	-523.91	88.36 %
CCP3 - Office Supplies	146.17	3,000.00	-2,853.83	4.87 %	146.17	3,000.00	-2,853.83	4.87 %
CCP3 - Technology	214.65		214.65		214.65	0.00	214.65	0.00%
CCP3 - Textbooks	2,050.99	16,000.00	-13,949.01	12.82 %	2,050.99	16,000.00	-13,949.01	12.82 %
CCP3 - Website Development	429.16	900.00	-470.84	47.68 %	429.16	900.00	-470.84	47.68 %
Total 920 CCRESA CCP3 Expenses	24,694.56	235,534.00	-210,839.44	10.48 %	24,694.56	235,534.00	-210,839.44	10.48 %
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		22,088.00	-22,088.00		0.00	22,088.00	-22,088.00	0.00%
CCP3 - NCCU Mileage Reimbursement		6,000.00	-6,000.00		0.00	6,000.00	-6,000.00	0.00%
CCP3 - NCCU Staff		170,920.00	-170,920.00		0.00	170,920.00	-170,920.00	0.00%
CCP3 - NCCU Symposiums & Seminars	1,247.72	16,100.00	-14,852.28	7.75 %	1,247.72	16,100.00	-14,852.28	7.75 %
Total 921 NCCU CCP3 Expenses	1,247.72	394,718.00	-393,470.28	0.32 %	1,247.72	394,718.00	-393,470.28	0.32 %
Total Expenditures	26,016.86	630,252.00	-604,235.14	4.13 %	26,016.86	630,252.00	-604,235.14	4.13 %
NET OPERATING REVENUE	241,777.44	-4,500.00	246,277.44	-5,372.83 %	241,777.44	-4,500.00	246,277.44	-5,372.83 %
NET REVENUE	\$241,777.44	\$ -4,500.00	\$246,277.44	-5,372.83 %	\$241,777.44	\$ -4,500.00	\$246,277.44	-5,372.83 %