



**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: 2/3/2023  
Re: Financial Report Memo

---

CCRESA January 2023 bank statements have not been generated and therefore accounts have not been reconciled. The information below states current transactions reported in QuickBooks through January 31, 2023

### **STATEMENT OF FINANCIAL POSITION**

As of January 31st, the CCRESA's bank accounts totaled \$1,213,750.17 The balances in each of our bank accounts at the end of November were as follows:

CCRESA Funds (8274)	\$160,557.70
CCTI Funds (0175)	\$32,513.34
CCP3 Grant Funds (1546)	\$636,772.26
CapitalOne 360 Business Account (CCRESA)	\$254,984.41
First Internet Bank CD (CCRESA)	\$128,802.46

The total fund balance for CCRESA operations was \$576,977.91. Total current assets amounted to \$1,225,212.84 with \$385,671.12 in liabilities. The liabilities include potentially refundable grant income.

### **STATEMENT OF ACTIVITY**

Total expenditures through the end of October, across all programs equals \$585,662.79. Leaving a net operating revenue of \$388,494.43 for the remainder of the fiscal year.

- CCRESA Expenditures: \$172,731.14
- CCP3 Expenditures: \$402,348.81

## **BUDGET V. ACTUAL**

### **CCRESA**

Total expenditures for CCRESA programming and operations through January 31st are 56% of the overall operations budget and leaves \$136,391.78 remaining for expenditures through June 2023.

### **CCTI**

The \$5,000 donation has been sent to Wake County Schools and the remaining balance of approximately \$32,000 from the CCTI bank account will be transferred to the CCRESA Funds bank account ending in 8274.

### **CCP3**

Total expenditures equal 63% of the budget for the current fiscal year, leaving \$260,482 remaining of current funds. CCP3 will receive an additional \$73,644 as the final installment of FY22-23. CCP3 carryover funds from the previous year remain substantial, at \$280,000, and the program needs to spend down the fund balance. CCP3, pending district approval, will invite 18 teachers from across the region to participate in Cohort 3. This would allow carryover funds to be spent on tuition/fees and support for 2 future school leaders.