

Management Report

Central Carolina RESA

For the period ended January 31, 2023



Prepared on

January 31, 2023

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Statement of Activity

July 2022 - January 2023

	Total
REVENUE	
400 Dues Income	300,400.00
410 Donations	8,076.19
420 Grant Income	
CCP3 Grant Funding	662,803.00
Total 420 Grant Income	662,803.00
430 Interest Income	675.48
440 CCTI Program Fees	
CCTI - Participant Fees	2,202.55
Total 440 CCTI Program Fees	2,202.55
Total Revenue	974,157.22
GROSS PROFIT	974,157.22
EXPENDITURES	
500 Salary & Benefits	
Employer Taxes	16,490.68
Executive Director Compensation	45,666.62
Executive Director Retirement Contribution	4,456.76
Health Insurance	3,628.52
Office Manager Compensation	44,973.38
Office Manager Retirement Contribution	4,497.50
Total 500 Salary & Benefits	119,713.46
525 Professional Services	
Financial Management	19,756.60
Insurance	996.24
Payroll & Accounting	825.00
Total 525 Professional Services	21,577.84
550 Office Occupancy	
Custodial Services	840.00
Recycling	270.27
Rent	8,880.70
Total 550 Office Occupancy	9,990.97
575 Communications	
Gmail/Website	843.75
Telephone/Internet	1,769.61
Total 575 Communications	2,613.36
600 Office Supplies & Expenses	
Copier Lease	1,583.12
Office Supplies & Materials	986.24
Printing	208.04
Total 600 Office Supplies & Expenses	2,777.40
625 Professional Development	
Contracted Consultants	7,400.00

	Total
Food & Beverage	7,815.86
Mileage Reimbursement	20.48
Registration Fees	1,079.00
Staff Travel	2,257.51
Supplies/Books/Materials	167.64
Total 625 Professional Development	18,740.49
910 CCTI Programming	
CCTI - Contracted Services	4,600.00
CCTI - Course Supplies/Books/Materials	792.84
CCTI - Website Support	190.00
Total 910 CCTI Programming	5,582.84
920 CCRESA CCP3 Expenses	
CCP3 - CCRESA Staff	66,930.96
CCP3 - Contracted Consultants	57,784.90
CCP3 - Food & Beverage	2,639.56
CCP3 - Hold Harmless Participant Salary	13,159.04
CCP3 - Marketing/Branding	8,125.58
CCP3 - Odd Year Planning/Recruitment	78,296.59
CCP3 - Office/Student Supplies	1,202.22
CCP3 - PD Participant Honorarium	23,700.00
CCP3 - Technology	149.90
CCP3 - Textbooks/Student Materials	4,894.17
CCP3 - Travel	4,029.35
CCP3 - Website Development	2,533.75
Total 920 CCRESA CCP3 Expenses	263,446.02
921 NCCU CCP3 Expenses	
CCP3 - NCCU Course Supplies/Student Materials	6,500.00
CCP3 - NCCU Indirect Costs	3,945.56
CCP3 - NCCU PD & Mentors	3,627.00
CCP3 - NCCU Staff	120,922.72
CCP3 - NCCU Technology	1,182.20
Total 921 NCCU CCP3 Expenses	136,177.48
Bank Charges	38.04
Donation	5,000.00
QuickBooks Payments Fees	4.89
Total Expenditures	585,662.79
NET OPERATING REVENUE	388,494.43
NET REVENUE	\$388,494.43

Statement of Financial Position

As of January 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
100 CCRESA Funds	160,677.70
101 CCTI Funds	32,513.34
102 CCP3 Grant Funds	636,772.26
120 Capital One 360	254,984.41
130 FIB CD	128,802.46
Total Bank Accounts	1,213,750.17
Accounts Receivable	
Accounts Receivable (A/R)	1,556.85
Total Accounts Receivable	1,556.85
Other Current Assets	
Sales Tax Receivable	1,570.37
Total Other Current Assets	1,570.37
Total Current Assets	1,216,877.39
Fixed Assets	
Accumulated Depreciation	-28,430.60
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	8,335.45
TOTAL ASSETS	\$1,225,212.84
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
200 Credit Card - DS	4,563.81
212 Credit Card - PM	780.70
Total Credit Cards	5,344.51
Other Current Liabilities	
250 Payroll Liabilities	0.00
Dental Insurance - SimplyInsured	831.88
Federal Taxes (941/944)	7,406.90
Medical Insurance - SimplyInsured	-556.67
NC Income Tax	1,120.00
NC Unemployment Tax	-221.05
T. Rowe Price	156.55
Total 250 Payroll Liabilities	8,737.61
Benefits Payable	9,000.00

	Total
Deferred Revenue	8,200.00
Refundable Advance	354,389.00
Total Other Current Liabilities	380,326.61
Total Current Liabilities	385,671.12
Total Liabilities	385,671.12
Equity	
Retained Earnings	451,047.29
Net Revenue	388,494.43
Total Equity	839,541.72
TOTAL LIABILITIES AND EQUITY	\$1,225,212.84

RESA Budget v. Actuals FY2022-2023

July 2022 - January 2023

	RESA				TOTAL			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
REVENUE								
400 Dues Income	300,400.00	304,318.00	-3,918.00	98.71 %	300,400.00	304,318.00	-3,918.00	98.71 %
410 Donations	8,076.19		8,076.19		8,076.19	0.00	8,076.19	0.00%
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	646.73		646.73		646.73	0.00	646.73	0.00%
Total Revenue	309,122.92	309,818.00	-695.08	99.78 %	309,122.92	309,818.00	-695.08	99.78 %
GROSS PROFIT	309,122.92	309,818.00	-695.08	99.78 %	309,122.92	309,818.00	-695.08	99.78 %
EXPENDITURES								
500 Salary & Benefits					0.00	0.00	0.00	0.00%
Employer Taxes	13,765.37	12,115.00	1,650.37	113.62 %	13,765.37	12,115.00	1,650.37	113.62 %
Executive Director Compensation	45,666.62	76,400.00	-30,733.38	59.77 %	45,666.62	76,400.00	-30,733.38	59.77 %
Executive Director Retirement Contribution	4,456.76	7,640.00	-3,183.24	58.33 %	4,456.76	7,640.00	-3,183.24	58.33 %
Health Insurance	3,628.52	5,500.00	-1,871.48	65.97 %	3,628.52	5,500.00	-1,871.48	65.97 %
Office Manager Compensation	44,973.38	67,046.00	-22,072.62	67.08 %	44,973.38	67,046.00	-22,072.62	67.08 %
Office Manager Retirement Contribution	4,497.50	6,704.00	-2,206.50	67.09 %	4,497.50	6,704.00	-2,206.50	67.09 %
Total 500 Salary & Benefits	116,988.15	175,405.00	-58,416.85	66.70 %	116,988.15	175,405.00	-58,416.85	66.70 %
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	19,756.60	2,000.00	17,756.60	987.83 %	19,756.60	2,000.00	17,756.60	987.83 %
Insurance	996.24	2,500.00	-1,503.76	39.85 %	996.24	2,500.00	-1,503.76	39.85 %
Payroll & Accounting	825.00	2,000.00	-1,175.00	41.25 %	825.00	2,000.00	-1,175.00	41.25 %
Total 525 Professional Services	21,577.84	18,500.00	3,077.84	116.64 %	21,577.84	18,500.00	3,077.84	116.64 %
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	270.27	700.00	-429.73	38.61 %	270.27	700.00	-429.73	38.61 %
Rent	8,880.70	21,300.00	-12,419.30	41.69 %	8,880.70	21,300.00	-12,419.30	41.69 %
Total 550 Office Occupancy	9,990.97	23,680.00	-13,689.03	42.19 %	9,990.97	23,680.00	-13,689.03	42.19 %
575 Communications					0.00	0.00	0.00	0.00%
Gmail/Website	843.75	850.00	-6.25	99.26 %	843.75	850.00	-6.25	99.26 %
Telephone/Internet	1,769.61	3,600.00	-1,830.39	49.16 %	1,769.61	3,600.00	-1,830.39	49.16 %
Total 575 Communications	2,613.36	4,450.00	-1,836.64	58.73 %	2,613.36	4,450.00	-1,836.64	58.73 %
600 Office Supplies & Expenses					0.00	0.00	0.00	0.00%
Copier Lease	1,583.12	5,000.00	-3,416.88	31.66 %	1,583.12	5,000.00	-3,416.88	31.66 %
Office Supplies & Materials	986.24	3,000.00	-2,013.76	32.87 %	986.24	3,000.00	-2,013.76	32.87 %
Printing	208.04	1,000.00	-791.96	20.80 %	208.04	1,000.00	-791.96	20.80 %
Total 600 Office Supplies & Expenses	2,777.40	9,000.00	-6,222.60	30.86 %	2,777.40	9,000.00	-6,222.60	30.86 %
625 Professional Development					0.00	0.00	0.00	0.00%
Contracted Consultants	7,400.00	57,283.00	-49,883.00	12.92 %	7,400.00	57,283.00	-49,883.00	12.92 %
Food & Beverage	7,815.86	6,000.00	1,815.86	130.26 %	7,815.86	6,000.00	1,815.86	130.26 %
Mileage Reimbursement	20.48	1,000.00	-979.52	2.05 %	20.48	1,000.00	-979.52	2.05 %
Registration Fees	1,079.00	1,500.00	-421.00	71.93 %	1,079.00	1,500.00	-421.00	71.93 %
Room/Equipment Rental		5,000.00	-5,000.00		0.00	5,000.00	-5,000.00	0.00%

	RESA				TOTAL			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Staff Travel	2,257.51	3,000.00	-742.49	75.25 %	2,257.51	3,000.00	-742.49	75.25 %
Supplies/Books/Materials	167.64	4,000.00	-3,832.36	4.19 %	167.64	4,000.00	-3,832.36	4.19 %
Total 625 Professional Development	18,740.49	77,783.00	-59,042.51	24.09 %	18,740.49	77,783.00	-59,042.51	24.09 %
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	38.04		38.04		38.04	0.00	38.04	0.00%
QuickBooks Payments Fees	4.89		4.89		4.89	0.00	4.89	0.00%
Total Expenditures	172,731.14	309,818.00	-137,086.86	55.75 %	172,731.14	309,818.00	-137,086.86	55.75 %
NET OPERATING REVENUE	136,391.78	0.00	136,391.78	0.00%	136,391.78	0.00	136,391.78	0.00%
NET REVENUE	\$136,391.78	\$0.00	\$136,391.78	0.00%	\$136,391.78	\$0.00	\$136,391.78	0.00%

CCTI Budget v. Actual FY2022-2023

July 2022 - January 2023

	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	2,202.55	204,086.00	-201,883.45	1.08 %	2,202.55	204,086.00	-201,883.45	1.08 %
CCTI- Carryover		125,782.00	-125,782.00		0.00	125,782.00	-125,782.00	0.00%
Total 440 CCTI Program Fees	2,202.55	329,868.00	-327,665.45	0.67 %	2,202.55	329,868.00	-327,665.45	0.67 %
Total Revenue	2,202.55	329,868.00	-327,665.45	0.67 %	2,202.55	329,868.00	-327,665.45	0.67 %
GROSS PROFIT	2,202.55	329,868.00	-327,665.45	0.67 %	2,202.55	329,868.00	-327,665.45	0.67 %
EXPENDITURES								
500 Salary & Benefits					0.00	0.00	0.00	0.00%
WCPSS On Loan Employees	0.00	223,000.00	-223,000.00	0.00 %	0.00	223,000.00	-223,000.00	0.00 %
Total 500 Salary & Benefits	0.00	223,000.00	-223,000.00	0.00 %	0.00	223,000.00	-223,000.00	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	4,600.00	42,880.00	-38,280.00	10.73 %	4,600.00	42,880.00	-38,280.00	10.73 %
CCTI - Course Supplies/Books/Materials	792.84	2,600.00	-1,807.16	30.49 %	792.84	2,600.00	-1,807.16	30.49 %
CCTI - Printing/Marketing		500.00	-500.00		0.00	500.00	-500.00	0.00%
CCTI - Technology		1,000.00	-1,000.00		0.00	1,000.00	-1,000.00	0.00%
CCTI - Testing Materials/ Fees & Workshops		3,750.00	-3,750.00		0.00	3,750.00	-3,750.00	0.00%
CCTI - Website Support	190.00	700.00	-510.00	27.14 %	190.00	700.00	-510.00	27.14 %
Total 910 CCTI Programming	5,582.84	51,430.00	-45,847.16	10.86 %	5,582.84	51,430.00	-45,847.16	10.86 %
Donation	5,000.00		5,000.00		5,000.00	0.00	5,000.00	0.00%
Total Expenditures	10,582.84	275,430.00	-264,847.16	3.84 %	10,582.84	275,430.00	-264,847.16	3.84 %
NET OPERATING REVENUE	-8,380.29	54,438.00	-62,818.29	-15.39 %	-8,380.29	54,438.00	-62,818.29	-15.39 %
NET REVENUE	\$ -8,380.29	\$54,438.00	\$ -62,818.29	-15.39 %	\$ -8,380.29	\$54,438.00	\$ -62,818.29	-15.39 %

CCP3 Budget v. Actual FY2022-23

July 2022 - January 2023

	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	662,803.00	625,752.00	37,051.00	105.92 %	662,803.00	625,752.00	37,051.00	105.92 %
Total 420 Grant Income	662,803.00	625,752.00	37,051.00	105.92 %	662,803.00	625,752.00	37,051.00	105.92 %
430 Interest Income	28.75		28.75		28.75	0.00	28.75	0.00%
Total Revenue	662,831.75	625,752.00	37,079.75	105.93 %	662,831.75	625,752.00	37,079.75	105.93 %
GROSS PROFIT	662,831.75	625,752.00	37,079.75	105.93 %	662,831.75	625,752.00	37,079.75	105.93 %
EXPENDITURES								
500 Salary & Benefits					0.00	0.00	0.00	0.00%
Employer Taxes	2,725.31		2,725.31		2,725.31	0.00	2,725.31	0.00%
Total 500 Salary & Benefits	2,725.31		2,725.31		2,725.31	0.00	2,725.31	0.00%
920 CCRESA CCP3 Expenses					0.00	0.00	0.00	0.00%
CCP3 - CCRESA Staff	66,930.96	112,403.00	-45,472.04	59.55 %	66,930.96	112,403.00	-45,472.04	59.55 %
CCP3 - Contracted Consultants	57,784.90	15,000.00	42,784.90	385.23 %	57,784.90	15,000.00	42,784.90	385.23 %
CCP3 - Food & Beverage	2,639.56		2,639.56		2,639.56	0.00	2,639.56	0.00%
CCP3 - Hold Harmless Participant Salary	13,159.04	70,400.00	-57,240.96	18.69 %	13,159.04	70,400.00	-57,240.96	18.69 %
CCP3 - Indirect Costs		13,331.00	-13,331.00		0.00	13,331.00	-13,331.00	0.00%
CCP3 - Marketing/Branding	8,125.58	4,500.00	3,625.58	180.57 %	8,125.58	4,500.00	3,625.58	180.57 %
CCP3 - Odd Year Planning/Recruitment	78,296.59		78,296.59		78,296.59	0.00	78,296.59	0.00%
CCP3 - Office/Student Supplies	1,202.22	3,000.00	-1,797.78	40.07 %	1,202.22	3,000.00	-1,797.78	40.07 %
CCP3 - PD Participant Honorarium	23,700.00		23,700.00		23,700.00	0.00	23,700.00	0.00%
CCP3 - Technology	149.90		149.90		149.90	0.00	149.90	0.00%
CCP3 - Textbooks/Student Materials	4,894.17	16,000.00	-11,105.83	30.59 %	4,894.17	16,000.00	-11,105.83	30.59 %
CCP3 - Travel	4,029.35		4,029.35		4,029.35	0.00	4,029.35	0.00%
CCP3 - Website Development	2,533.75	900.00	1,633.75	281.53 %	2,533.75	900.00	1,633.75	281.53 %
Total 920 CCRESA CCP3 Expenses	263,446.02	235,534.00	27,912.02	111.85 %	263,446.02	235,534.00	27,912.02	111.85 %
921 NCCU CCP3 Expenses					0.00	0.00	0.00	0.00%
CCP3 - NCCU Course Supplies/Student Materials	6,500.00		6,500.00		6,500.00	0.00	6,500.00	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	3,945.56	22,088.00	-18,142.44	17.86 %	3,945.56	22,088.00	-18,142.44	17.86 %
CCP3 - NCCU Mileage Reimbursement		6,000.00	-6,000.00		0.00	6,000.00	-6,000.00	0.00%
CCP3 - NCCU PD & Mentors	3,627.00	16,100.00	-12,473.00	22.53 %	3,627.00	16,100.00	-12,473.00	22.53 %
CCP3 - NCCU Staff	120,922.72	170,920.00	-49,997.28	70.75 %	120,922.72	170,920.00	-49,997.28	70.75 %
CCP3 - NCCU Technology	1,182.20		1,182.20		1,182.20	0.00	1,182.20	0.00%
Total 921 NCCU CCP3 Expenses	136,177.48	394,718.00	-258,540.52	34.50 %	136,177.48	394,718.00	-258,540.52	34.50 %
Total Expenditures	402,348.81	630,252.00	-227,903.19	63.84 %	402,348.81	630,252.00	-227,903.19	63.84 %
NET OPERATING REVENUE	260,482.94	-4,500.00	264,982.94	-5,788.51 %	260,482.94	-4,500.00	264,982.94	-5,788.51 %
NET REVENUE	\$260,482.94	\$ -4,500.00	\$264,982.94	-5,788.51 %	\$260,482.94	\$ -4,500.00	\$264,982.94	-5,788.51 %