

GLOBAL SCHOLARS ACADEMY
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For the Two Months Ended August 31, 2019

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GLOBAL SCHOLARS ACADEMY

Statement of Federal, State and Local Revenues and Expenditures - Cash Basis - Budget and Actual (Combined)

For the Two Months Ended August 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
REVENUES							
STATE REVENUE							
Rev - Charter Schools - 016	\$ 18,280	\$ 15,000	\$ 15,000	\$ 742	\$ 742	\$ 32,538	98%
Rev - Charter Schools - 048	-	-	-	-	-	-	-
Rev - Charter Schools - 029	-	-	-	-	-	-	-
Rev - Charter Schools - 036	-	1,400,540	1,400,540	234,975	234,975	1,165,565	83%
TOTAL STATE REVENUE	18,280	1,415,540	1,415,540	235,717	235,717	1,198,103	85%
LOCAL REVENUE							
Rev - Durham County Schools	-	706,951	706,951	134,397	134,397	572,554	81%
Rev - Chapel Hill/Carboro Schools	-	4,167	4,167	-	-	4,167	100%
Rev - Wake County	-	8,114	8,114	-	-	8,114	100%
Rev - E-rate	-	1,393	1,393	-	-	1,393	100%
Rev - Union Baptist Church	-	45,000	45,000	3,042	8,562	36,438	81%
Rev - Union Baptist Church-Use of Facilities	-	26,676	26,676	-	-	26,676	100%
Rev - Contributions - Kenan-Restricted	-	-	-	2	3	(3)	-
Rev - Goodnight Foundation	-	10,000	10,000	-	-	10,000	100%
Rev - Tabitha Foundation Donation-Restricted	-	125,000	125,000	-	125,000	-	0%
Rev - Contributions - School Board	-	25,000	25,000	-	-	25,000	100%
Rev - School Board Fees	-	2,200	2,200	-	300	1,900	86%
Rev - Uniforms	-	9,000	9,000	1,634	5,135	3,865	43%
Rev - Field Trips	-	5,000	5,000	819	819	4,181	84%
Rev - Media Center	-	3,000	3,000	-	-	3,000	100%
Rev - Clubs	-	1,000	1,000	-	-	1,000	100%
Rev - Yearbook	-	2,000	2,000	-	-	2,000	100%
Rev - Various/Individual Donors/Sunshine Committee	-	295,000	295,000	10,941	13,331	281,669	95%
TOTAL LOCAL REVENUE	-	1,269,501	1,269,501	150,835	287,547	981,954	77%

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GLOBAL SCHOLARS ACADEMY

Statement of Federal, State and Local Revenues and Expenditures - Cash Basis - Budget and Actual (Combined)

For the Two Months Ended August 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
FUND 5 REVENUE							
Rev - USDA - 035	-	227,892	227,892	15,706	21,035	206,857	91%
Rev - Fresh Fruit & Vegetable Program - 035	-	10,000	10,000	-	-	10,000	100%
Rev - Lunch (Pay on-site)	-	1,000	1,000	24	197	803	80%
TOTAL FUND 5 REVENUE	-	238,892	238,892	15,730	21,232	217,660	91%
FEDERAL REVENUE							
Rev - Title I - Basic Programs - 050	-	71,244	71,244	-	-	71,244	100%
Rev - IDEA VI-B Handicapped - 060	-	37,622	37,622	-	-	37,622	100%
Rev - Improving Teacher Quality - 103	-	17,097	17,097	-	-	17,097	100%
Rev - Special Needs - 118	-	700	700	-	-	700	100%
Rev - Title IV Part A - 108	10,000	-	-	-	-	10,000	100%
Rev - Vocational Education - 017	-	3,930	3,930	-	-	3,930	100%
TOTAL FEDERAL REVENUE	10,000	130,593	130,593	-	-	140,593	100%
TOTAL REVENUES	28,280	3,054,526	3,054,526	402,282	544,496	2,538,310	82%
EXPENDITURES							
1. Salaries & Bonuses							
Salary - Teacher & Assistants	-	973,097	973,097	78,397	153,767	819,330	84%
Salary - Teacher - 050	-	59,344	59,344	-	-	59,344	100%
Salary - EC Coordinator	-	20,000	20,000	-	-	20,000	100%
Salary - Substitutes	-	6,000	6,000	1,443	2,903	3,097	52%
Salary - EC Teacher - 060	-	37,622	37,622	-	-	37,622	100%
Salary - EC Teacher - 036	-	107,434	107,434	13,754	27,510	79,924	74%

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GLOBAL SCHOLARS ACADEMY

Statement of Federal, State and Local Revenues and Expenditures - Cash Basis - Budget and Actual (Combined)

For the Two Months Ended August 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Salary - Student Support Staff	-	123,885	123,885	21,941	35,691	88,194	71%
Salary - Teacher - 108	-	10,000	10,000	-	-	10,000	-
Salary - Behavior Specialist - 029	-	-	-	-	-	-	-
Salary - Office Admin Staff	-	582,564	582,564	45,774	87,328	495,236	85%
Salary - Tutor - 016	-	18,280	18,280	-	-	18,280	100%
Salary - Coaching Stipends	-	-	-	-	-	-	-
Salary - Instructional Coach Stipend - 103	-	-	-	-	-	-	-
Salary - Security Officer	-	15,000	15,000	1,733	2,783	12,217	81%
Salary - Food Service Employee	-	61,600	61,600	5,133	10,267	51,333	-
Salary - 048 - Teacher Bonus	-	-	-	-	-	-	-
Salary - Bonus	-	5,000	5,000	-	-	5,000	-
Total Salaries & Bonuses	-	2,019,826	2,019,826	168,175	320,249	1,699,577	84%
2. Benefits							
Social Security Cost	-	159,498	159,498	12,658	24,110	135,388	85%
Social Security Cost - 050	-	-	-	-	-	-	-
Social Security Cost - 060	-	-	-	-	-	-	-
Social Security Cost - 103	-	-	-	-	-	-	-
Employee Insurance Benefits	-	196,572	196,572	10,777	17,131	179,441	91%
Employee Insurance Benefits 110-050-060-114	-	-	-	-	-	-	-
Unemployment Cost	-	10,000	10,000	2,284	2,284	7,716	77%
Retirement	-	50,427	50,427	3,615	7,787	42,640	85%
Other Insurance Cost	-	12,683	12,683	(64)	2,773	9,910	78%
Total Benefits	-	429,180	429,180	29,270	54,085	375,095	87%
3. Books & Supplies							
Curriculum & Assessment Material	-	6,000	6,000	-	-	6,000	100%
Books Media Center	-	2,500	2,500	257	257	2,243	90%
Instructional Supplies and Materials	-	10,650	10,650	3,628	6,860	3,790	36%
Instructional Supplies and Materials - 016	15,000	-	-	742	742	14,258	95%

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GLOBAL SCHOLARS ACADEMY

Statement of Federal, State and Local Revenues and Expenditures - Cash Basis - Budget and Actual (Combined)

For the Two Months Ended August 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Health Supplies/CPR Training/Safety	-	1,500	1,500	450	450	1,050	70%
Assessments/Online/Soria/Study Islands/Scholastic	-	20,000	20,000	11,816	12,870	7,130	36%
Assessments & Materials - 050	-	11,900	11,900	11,900	11,900	-	-
Office Supplies	-	13,200	13,200	1,308	5,798	7,402	56%
Uniforms	-	6,000	6,000	-	7,353	(1,353)	-
Total Books & Supplies	15,000	71,750	71,750	30,101	46,230	40,520	47%
4. Technology							
Website/Domain	-	300	300			300	100%
IT Contracted Services - Worksmart	-	9,600	9,600	825	1,675	7,925	83%
iPad Initiative/Sprint	-	20,000	20,000	674	1,349	18,651	93%
Non-Capitalized Office Hardware	-	14,000	14,000	-	-	14,000	100%
Non-profit Software	-	1,000	1,000	-	-	1,000	100%
Technology - Miscellaneous	-	2,400	2,400	-	-	2,400	100%
Total Technology	-	47,300	47,300	1,499	3,024	44,276	94%
5. Non-Cap Equipment & Leases							
Reproduction Costs/Copier	-	15,000	15,000	1,047	2,050	12,950	-
Total Non-Cap Equipment & Leases	-	15,000	15,000	1,047	2,050	12,950	-
6. Contracted Student Services							
Contracted Student Services	-	42,300	42,300	1,503	2,182	40,118	95%
Contracted Student Services - EXTENDED	-	21,000	21,000	208	208	20,792	99%
Mental Health	-	1,500	1,500	-	-	1,500	100%
EC Contracted Services - 118	-	700	700	-	-	700	100%
Student Transportation	-	8,000	8,000			8,000	100%
Contracted Services - 016	-	-	-	-	-	-	-
Field Trips	-	4,000	4,000	484	484	3,516	88%
Total Contracted Student Services	-	77,500	77,500	2,195	2,874	74,626	96%

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For the Two Months Ended August 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
7. Staff Development							
AIG-Teacher Advance Certification	-	-	-	-	-	-	-
Workshop Expenses	-	2,500	2,500	1,790	1,878	622	25%
Workshop Expenses - 103	-	17,097	17,097	-	-	17,097	-
Workshop Expenses - 017	-	3,930	3,930	-	-	3,930	-
Total Staff Development	-	23,527	23,527	1,790	1,878	21,649	92%
8. Administrative Services							
Bank Fees	-	1,000	1,000	68	97	903	90%
Financial Services - Audit	-	7,500	7,500	-	-	7,500	100%
Legal Services	-	2,000	2,000	-	-	2,000	100%
Background Checks	-	1,000	1,000	-	-	1,000	100%
Consulting - Brown & Tate	-	7,500	7,500	-	-	7,500	-
Arcadia Student Services	-	12,000	12,000	795	2,378	9,622	80%
Financial Services - Accounting	-	30,000	30,000	2,420	4,770	25,230	-
Other Tax Payments	-	-	-	-	-	-	-
Total Administrative Services	-	61,000	61,000	3,283	7,245	53,755	88%
9. Insurances							
Worker's Compensation	-	9,282	9,282	-	1,770	7,512	81%
General Liability	-	8,146	8,146	849	1,698	6,448	79%
Property	-	3,127	3,127	178	356	2,771	89%
Total Insurances	-	20,555	20,555	1,027	3,824	16,731	81%
10. Rents & Debt Service							
Building Rent - UBC	-	7,200	7,200	-	-	7,200	100%
Total Rents & Debt Service	-	7,200	7,200	-	-	7,200	100%

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GLOBAL SCHOLARS ACADEMY

Statement of Federal, State and Local Revenues and Expenditures - Cash Basis - Budget and Actual (Combined)

For the Two Months Ended August 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
11. Facilities							
Building Repairs & Maintenance	-	20,300	20,300	7,940	28,258	(7,958)	-
Contracted Custodial Services	-	96,000	96,000	-	-	96,000	100%
Custodial Supplies & Materials - Mat/Floor Services	-	3,000	3,000	192	619	2,381	79%
Lawn Care Services	-	5,600	5,600	400	1,200	4,400	79%
Security Monitoring - Sonitrol/Radiance	-	3,640	3,640	270	1,208	2,432	67%
Total Facilities	-	128,540	128,540	8,802	31,285	97,255	76%
12. Utilities							
Electricity	-	45,000	45,000	9,829	9,829	35,171	78%
Natural Gas	-	9,000	9,000	132	246	8,754	97%
Water & Sewer	-	3,000	3,000	1,048	1,690	1,310	44%
Waste Management	-	14,000	14,000	435	1,780	12,220	87%
Telephone-Frontier	-	21,000	21,000	1,673	3,288	17,712	84%
Total Utilities	-	92,000	92,000	13,117	16,833	75,167	82%
13. Incentives							
Incentives/Motivation Meals for Teachers	-	8,750	8,750	323	968	7,782	89%
PBIS	-	16,700	16,700	863	863	15,837	95%
Incentives/Motivation Meals for Parents	-	12,250	12,250	107	107	12,143	99%
Board - Food/Supplies	-	-	-	-	-	-	-
Total Incentives	-	37,700	37,700	1,293	1,938	35,762	95%
14. Fund 5 - Child Nutrition - USDA							
Contracted Services - USDA	-	197,252	197,252	13,380	13,380	183,872	93%
Supplies & Materials - USDA	-	700	700	-	-	700	100%
Fresh Fruit & Vegetable Program	-	10,000	10,000	-	-	10,000	100%
Non-cap Equipment - USDA	-	-	-	-	-	-	-
Computer Software - USDA	-	1,500	1,500	-	-	1,500	100%

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For the Two Months Ended August 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Total Fund 5 - Child Nutrition - USDA	-	209,452	209,452	13,380	13,380	196,072	94%
15. Activity Bus							
Contracted Services - Driver	-	800	800	759	759	41	-
Bus Maintenance	-	3,950	3,950	-	-	3,950	100%
Transportation - 110	-	-	-	-	-	-	-
Total Capital Purchases	-	4,750	4,750	759	759	3,991	-
16. Marketing							
Marketing	-	16,750	16,750	2,700	2,700	14,050	84%
Total Marketing	-	16,750	16,750	2,700	2,700	14,050	84%
17. Contingency							
Contingency	-	6,501	6,501	-	-	6,501	100%
Total Contingency	-	6,501	6,501	-	-	6,501	100%
TOTAL EXPENDITURES	15,000	3,268,531	3,268,531	278,438	508,354	2,775,177	85%
EXCESS OF REVENUES UNDER (OVER) EXPENDITURES	\$ 13,280	\$ (214,005)	\$ (214,005)	\$ 123,844	\$ 36,142	\$ (236,868)	

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GLOBAL SCHOLARS ACADEMY

Statement of Federal Revenues and Expenditures - Cash Basis - Budget and Actual

For the Two Months Ended August 31, 2019

		CARRYOVER BUDGET	CURRENT BUDGET	REVISED	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
PRC - 050								
3-3600-050-000	Rev - ISAS Title 1 Basic Education - 050	\$ -	\$ 71,244	\$ 71,244	\$ -	\$ -	71,244	100%
3-5330-050-121	Remedial K-12 - Salary - Teacher	-	59,344	59,344	-	-	59,344	100%
3-5330-050-211	ER's Social Security Cost -050	-	-	-	-	-	-	-
	ER's Retirement Cost	-	-	-	-	-	-	-
3-5330-050-231	ER's Hospitalization Cost - 050	-	-	-	-	-	-	-
3-5330-050-411	Remedial Software & Assement Material	-	11,900	11,900	11,900	11,900	-	0%
	Total PRC - 050	-	-	-	(11,900)	(11,900)	130,588	0%
PRC - 060								
3-3600-060-000	Rev - IDEA VI-B Handicapped - 060	\$ -	\$ 37,622	\$ 37,622	\$ -	\$ -	37,622	100%
3-5210-060-121	Salary - EC Teacher	-	37,622	37,622	-	-	37,622	100%
3-5210-060-142	Salary - EC Teacher Assistant	-	-	-	-	-	-	-
	ER's Retirement Cost	-	-	-	0	0	-	-
	ER's Hospitilaztion Cost	-	-	-	0	0	-	-
3-5210-060-211	ER's Social Security Cost	-	-	-	0	-	-	-
	Total PRC - 060	-	-	-	-	-	75,244	#DIV/0!
PRC - 103								
3-3600-103-000	Rev - Improving Teacher Quality - 103	\$ -	\$ 17,097	17,097	\$ -	\$ -	17,097	100%
3-5110-103-312	Workshop/Allowable Travel	-	17,097	17,097	-	-	17,097	-
3-5110-103-311	ER's Social Security Cost - 103	-	-	-	-	-	-	-
	Coaching Stipends	-	-	-	-	-	-	-
	Total PRC - 103	-	-	-	-	-	34,194	-
PRC - 108								
3-3600-108-000	Rev - Title IV Part A	\$ -	\$ 10,000	10,000	0	0	10,000	100%
3-5110-108-121	Salary - STEM	-	10,000	10,000	0	0	10,000	-
		-	-	-	-	-	-	-
	Total PRC - 108	-	-	-	-	-	-	#DIV/0!
PRC - 017								
3-3600-017-000	Rev - Vocational Education - 017	\$ -	\$ 3,930	3,930	0	0	3,930	100%
3-5110-017-312	Vocational Education - Workshop	-	3,930	3,930	0	0	3,930	-
		-	-	-	-	-	-	-
	Total PRC - 017	-	-	-	-	-	-	#DIV/0!
PRC - 118								
3-3600-118-000	Rev - Special Needs - 118	\$ -	\$ 700	700	-	0	700	100%
3-5210-118-311	Contracted Services - EC	-	700	700	-	0	700	-
	Total PRC - 118	-	-	-	-	-	-	#DIV/0!
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		\$ -	\$ -	\$ -	\$ (11,900)	\$ (11,900)	\$ 240,026	

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