

GLOBAL SCHOLARS ACADEMY
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GLOBAL SCHOLARS ACADEMY

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

For the Six Months Ended December 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	\$ -	\$ 18,279	\$ 15,001	45%
Rev - Charter Schools - 048	-	-	-	-	-	-	-
Rev - Charter Schools - 029	-	-	-	-	-	-	-
Rev - Charter Schools - 036	-	1,400,540	1,400,540	-	732,166	668,374	48%
TOTAL STATE REVENUE	18,280	1,415,540	1,415,540	-	750,445	683,375	48%
LOCAL REVENUE							
Rev - Durham County Schools	-	706,951	706,951	128,816	386,447	320,504	45%
Rev - Chapel Hill/Carboro Schools	-	4,167	4,167	-	-	4,167	100%
Rev - Alamance County/Vance County	-	-	-	1,179	2,231	(2,231)	-
Rev - Wake County	-	8,114	8,114	-	5,201	2,913	36%
Rev - E-rate	-	1,393	1,393	-	464	929	67%
Rev - Union Baptist Church	-	45,000	45,000	3,519	19,880	25,120	56%
Rev - Union Baptist Church-Use of Facilities	-	26,676	26,676	-	8,892	17,784	67%
Rev - Contributions - Kenan-Restricted	-	-	-	2	10	(10)	-
Rev - Goodnight Foundation	-	10,000	10,000	-	-	10,000	100%
Rev - Tabitha Foundation Donation-Restricted	-	125,000	125,000	-	125,000	-	-
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	208	8,463	537	6%
Rev - Field Trips	-	5,000	5,000	-	1,436	3,564	71%
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	0	40,133	254,867	86%
TOTAL LOCAL REVENUE	-	1,269,501	1,269,501	133,724	598,457	671,044	53%

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GLOBAL SCHOLARS ACADEMY

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

For the Six Months Ended December 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	20,583	104,845	123,047	54%
Rev - Fresh Fruit & Vegetable Program - 035	-	10,000	10,000	1,467	5,925	4,075	41%
Rev - Lunch (Pay on-site)	-	1,000	1,000	-	742	258	26%
TOTAL FUND 5 REVENUE	-	238,892	238,892	22,050	111,512	127,380	53%
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	-	5,227	11,870	69%
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	-	5,227	135,366	96%
TOTAL REVENUES	28,280	3,054,526	3,054,526	155,774	1,465,641	1,617,165	52%

EXPENDITURES

1. Salaries & Bonuses

Salary - Teacher & Assistants	-	973,097	973,097	83,252	467,538	505,559	52%
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	281	8,185	(2,185)	-
Salary - EC Teacher - 060	-	37,622	37,622	3,505	7,009	30,613	81%

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For the Six Months Ended December 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Salary - EC Teacher - 036	-	107,434	107,434	11,486	77,940	29,494	27%
Salary - Student Support Staff	-	123,885	123,885	16,539	108,290	15,595	13%
Salary - Teacher - 108	-	10,000	10,000	-	-	10,000	-
Salary - Behavior Specialist - 029	-	-	-	-	-	-	-
Salary - Office Admin Staff	-	582,564	582,564	44,886	265,481	317,083	54%
Salary - Tutor - 016	-	18,280	18,280	-	5,476	12,804	70%
Salary - Coaching Stipends	-	-	-	-	-	-	-
Salary - Instructional Coach Stipend - 103	-	-	-	-	-	-	-
Salary - Security Officer	-	15,000	15,000	823	8,015	6,985	47%
Salary - Food Service Employee	-	61,600	61,600	5,133	29,944	31,656	-
Salary - 048 - Teacher Bonus	-	-	-	-	-	-	-
Salary - Bonus	-	5,000	5,000	-	-	5,000	-
Total Salaries & Bonuses	-	2,019,826	2,019,826	165,905	977,878	1,041,948	52%
2. Benefits							
Social Security Cost	-	159,498	159,498	11,282	70,975	88,523	56%
Social Security Cost - 050	-	-	-	-	-	-	-
Social Security Cost - 060	-	-	-	262	525	(525)	-
Social Security Cost - 103	-	-	-	-	-	-	-
Employee Insurance Benefits	-	196,572	196,572	12,313	64,678	131,894	67%
Employee Insurance Benefits 110-050-060-114	-	-	-	457	886	(886)	-
Unemployment Cost	-	10,000	10,000	-	3,686	6,314	63%
Retirement	-	50,427	50,427	2,725	19,580	30,847	61%
Other Insurance Cost	-	12,683	12,683	12	6,811	5,872	46%
Total Benefits	-	429,180	429,180	27,051	167,141	262,039	61%
3. Books & Supplies							
Curriculum & Assessment Material	-	6,000	6,000	-	500	5,500	92%
Books Media Center	-	2,500	2,500	757	1,014	1,486	59%
Instructional Supplies and Materials	-	10,650	10,650	451	10,592	58	1%

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GLOBAL SCHOLARS ACADEMY

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

For the Six Months Ended December 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Instructional Supplies and Materials - 016	15,000	-	-	-	8,381	6,619	44%
Health Supplies/CPR Training/Safety	-	1,500	1,500	60	1,166	334	22%
Assessments/Online/Soria/Study Islands/Scholastic	-	20,000	20,000	1,575	30,330	(10,330)	-
Assessments & Materials - 050	-	11,900	11,900	0	11,900	-	-
Office Supplies	-	13,200	13,200	383	8,460	4,740	36%
Uniforms	-	6,000	6,000	1,135	9,835	(3,835)	-
Total Books & Supplies	15,000	71,750	71,750	4,361	82,178	4,572	5%
4. Technology							
Website/Domain	-	300	300	-	-	300	100%
IT Contracted Services - Worksmart	-	9,600	9,600	250	3,075	6,525	68%
iPad Initiative/Sprint	-	20,000	20,000	630	4,021	15,979	80%
Non-Capitalized Office Hardware	-	14,000	14,000	-	-	14,000	100%
Non-profit Software	-	1,000	1,000	-	259	741	74%
Technology - Miscellaneous	-	2,400	2,400	-	-	2,400	100%
Total Technology	-	47,300	47,300	880	7,355	39,945	84%
5. Non-Cap Equipment & Leases							
Reproduction Costs/Copier	-	15,000	15,000	1,075	8,297	6,703	-
Total Non-Cap Equipment & Leases	-	15,000	15,000	1,075	8,297	6,703	-
6. Contracted Student Services							
Contracted Student Services	-	42,300	42,300	5,896	10,486	31,814	75%
Contracted Student Services - EXTENDED	-	21,000	21,000	0	2,329	18,671	89%
Mental Health	-	1,500	1,500	150	5,530	(4,030)	-
EC Contracted Services - 118	-	700	700	-	-	700	100%
Student Transportation	-	8,000	8,000	-	-	8,000	100%
Contracted Services - 016	-	-	-	-	2,973	(2,973)	-
Field Trips	-	4,000	4,000	-	1,194	2,806	70%
Total Contracted Student Services	-	77,500	77,500	6,046	22,512	54,988	71%

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For the Six Months Ended December 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	679	10,794	(8,294)	-
Workshop Expenses - 103	-	17,097	17,097	-	5,427	11,670	-
Workshop Expenses - 017	-	3,930	3,930	-	-	3,930	-
Total Staff Development	-	23,527	23,527	679	16,221	7,306	31%
8. Administrative Services							
Bank Fees	-	1,000	1,000	61	381	619	62%
Financial Services - Audit	-	7,500	7,500	6,900	6,900	600	8%
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	5,558	6,442	54%
Financial Services - Accounting	-	30,000	30,000	3,220	15,250	14,750	-
Other Tax Payments	-	-	-	-	-	-	-
Total Administrative Services	-	61,000	61,000	10,976	28,089	32,911	54%
9. Insurances							
Worker's Compensation	-	9,282	9,282	680	4,598	4,684	50%
General Liability	-	8,146	8,146	2,252	6,369	1,777	22%
Property	-	3,127	3,127	719	1,687	1,440	46%
Total Insurances	-	20,555	20,555	3,651	12,654	7,901	38%
10. Rents & Debt Service							
Building Rent - UBC	-	7,200	7,200	600	4,200	3,000	42%
Total Rents & Debt Service	-	7,200	7,200	600	4,200	3,000	42%

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For the Six Months Ended December 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	10,218	52,513	(32,213)	-
Contracted Custodial Services	-	96,000	96,000	-	14,557	81,443	85%
Custodial Supplies & Materials - Mat/Floor Services	-	3,000	3,000	-	811	2,189	73%
Lawn Care Services	-	5,600	5,600	950	3,025	2,575	46%
Security Monitoring - Sonitrol/Radiance	-	3,640	3,640	1,305	5,513	(1,873)	-
Total Facilities	-	128,540	128,540	12,473	76,419	52,121	41%
12. Utilities							
Electricity	-	45,000	45,000	3,640	27,239	17,761	39%
Natural Gas	-	9,000	9,000	822	1,500	7,500	83%
Water & Sewer	-	3,000	3,000	535	4,499	(1,499)	-
Waste Management	-	14,000	14,000	-	2,342	11,658	83%
Telephone-Frontier	-	21,000	21,000	1,646	11,146	9,854	47%
Total Utilities	-	92,000	92,000	6,643	46,726	45,274	49%
13. Incentives							
Incentives/Motivation Meals for Teachers	-	8,750	8,750	1,730	4,014	4,736	54%
PBIS	-	16,700	16,700	267	1,886	14,814	89%
Incentives/Motivation Meals for Parents	-	12,250	12,250	169	2,935	9,315	76%
Board - Food/Supplies	-	-	-	-	-	-	-
Total Incentives	-	37,700	37,700	2,166	8,835	28,865	77%
14. Fund 5 - Child Nutrition - USDA							
Contracted Services - USDA	-	197,252	197,252	27,607	94,903	102,349	52%
Supplies & Materials - USDA	-	700	700	798	2,081	(1,381)	-
Fresh Fruit & Vegetable Program	-	10,000	10,000	54	2,568	7,432	74%
Non-cap Equipment - USDA	-	-	-	-	-	-	-

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For the Six Months Ended December 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Computer Software - USDA	-	1,500	1,500	-	299	1,201	80%
Total Fund 5 - Child Nutrition - USDA	-	209,452	209,452	28,459	99,851	109,601	52%
15. Activity Bus							
Contracted Services - Driver	-	800	800	131	1,752	(952)	-
Bus Maintenance	-	3,950	3,950	100	203	3,747	95%
Transportation - 110	-	-	-	-	-	-	-
Total Capital Purchases	-	4,750	4,750	231	1,955	2,795	-
16. Marketing							
Marketing	-	16,750	16,750	-	8,613	8,137	49%
Total Marketing	-	16,750	16,750	-	8,613	8,137	49%
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	271,196	1,568,924	1,714,607	52%
EXCESS OF REVENUES UNDER (OVER) EXPENDITURES	\$ 13,280	\$ (214,005)	\$ (214,005)	\$ (115,422)	\$ (103,283)	\$ (97,442)	

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GLOBAL SCHOLARS ACADEMY

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

For the Six Months Ended December 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	-	-
	Total PRC - 050	-	-	-	-	(11,900)	130,588	-
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	3,505	7,009	30,613	81%
3-5210-060-142	Salary - EC Teacher Assistant	-	-	-	-	-	-	-
	ER's Retirement Cost	-	-	-	105	210	-	-
	ER's Hospitilaztion Cost	-	-	-	457	886	(886)	-
3-5210-060-211	ER's Social Security Cost	-	-	-	262	525	(525)	-
	Total PRC - 060	-	-	-	(4,329)	(8,630)	66,824	-
PRC - 103								
3-3600-103-000	Rev - Improving Teacher Quality - 103	\$ -	\$ 17,097	17,097	\$ -	\$ 5,227	11,870	69%
3-5110-103-312	Workshop/Allowable Travel	-	17,097	17,097	-	5,427	11,670	-
3-5110-103-311	ER's Social Security Cost - 103	-	-	-	-	-	-	-
	Coaching Stipends	-	-	-	-	-	-	-
	Total PRC - 103	-	-	-	-	(200)	23,540	-
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	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		\$ -	\$ -	\$ -	\$ (4,329)	\$ (20,730)	\$ 220,952	

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