

GLOBAL SCHOLARS ACADEMY
TABLE OF CONTENTS
For the Eight Months Ended February 29, 2020

Statement of Federal, State and Local Revenues and Expenditures - Cash Basis	1-7
Statement of Federal Revenues and Expenditures - Cash Basis	8

GLOBAL SCHOLARS ACADEMY

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

For the Eight Months Ended February 29, 2020

	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	-	-	2,153	2,153	2,153	-	-
Rev - Charter Schools - 029	-	-	-	-	-	-	-
Rev - Charter Schools - 036	-	1,400,540	1,400,540	203,782	1,474,502	(73,962)	-5%
TOTAL STATE REVENUE	18,280	1,415,540	1,417,693	205,935	1,494,934	(58,961)	-4%
LOCAL REVENUE							
Rev - Durham County Schools	-	706,951	706,951	64,408	515,262	191,689	27%
Rev - Chapel Hill/Carboro Schools	-	4,167	4,167	-	-	4,167	100%
Rev - Alamance County/Vance County	-	-	-	853	3,610	(3,610)	-
Rev - Wake County	-	8,114	8,114	-	7,905	209	3%
Rev - E-rate	-	1,393	1,393	-	464	929	67%
Rev - Union Baptist Church	-	45,000	45,000	2,284	28,452	16,548	37%
Rev - Union Baptist Church-Use of Facilities	-	26,676	26,676	-	8,892	17,784	67%
Rev - Contributions - Kenan-Restricted	-	-	-	2	13	(13)	-
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	-	8,616	384	4%
Rev - Field Trips	-	5,000	5,000	82	1,536	3,464	69%
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	664	94,007	200,993	68%
TOTAL LOCAL REVENUE	-	1,269,501	1,269,501	68,293	794,057	475,444	37%

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GLOBAL SCHOLARS ACADEMY

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

For the Eight Months Ended February 29, 2020

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
FUND 5 REVENUE							
Rev - USDA - 035	-	227,892	227,892	22,348	138,940	88,952	39%
Rev - Fresh Fruit & Vegetable Program - 035	-	10,000	10,000	926	6,851	3,149	31%
Rev - Lunch (Pay on-site)	-	1,000	1,000	52	810	190	19%
TOTAL FUND 5 REVENUE	-	238,892	238,892	23,326	146,601	92,291	39%
FEDERAL REVENUE							
Rev - Title I - Basic Programs - 050	-	71,244	71,244	11,900	11,900	59,344	83%
Rev - IDEA VI-B Handicapped - 060	-	37,622	37,622	4,326	21,588	16,034	43%
Rev - Improving Teacher Quality - 103	-	17,097	17,097	-	5,627	11,470	67%
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	16,226	39,115	101,478	72%
TOTAL REVENUES	28,280	3,054,526	3,056,679	313,780	2,474,707	610,252	20%

EXPENDITURES

1. Salaries & Bonuses

Salary - Teacher & Assistants	-	973,097	973,097	75,469	625,828	347,269	36%
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	3,835	12,659	(6,659)	-
Salary - EC Teacher - 060	-	37,622	37,622	3,505	14,019	23,603	63%
Salary - EC Teacher - 036	-	107,434	107,434	11,280	100,757	6,677	6%
Salary - Student Support Staff	-	123,885	123,885	18,728	144,924	(21,039)	-

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For the Eight Months Ended February 29, 2020

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Salary - Teacher - 108	-	10,000	10,000	5,833	5,833	4,167	-
Salary - Behavior Specialist - 029	-	-	-	-	-	-	-
Salary - Office Admin Staff	-	582,564	582,564	44,886	355,252	227,312	39%
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	5,723	16,013	(1,013)	-
Salary - Food Service Employee	-	61,600	61,600	5,133	40,211	21,389	-
Salary - 048 - Teacher Bonus	-	-	-	-	-	-	-
Salary - Bonus	-	5,000	5,000	-	2,153	2,847	-
Total Salaries & Bonuses	-	2,019,826	2,019,826	174,392	1,323,125	696,701	34%
2. Benefits							
Social Security Cost	-	159,498	159,498	12,327	95,797	63,701	40%
Social Security Cost - 050	-	-	-	-	-	-	-
Social Security Cost - 060	-	-	-	263	1,050	(1,050)	-
Social Security Cost - 103	-	-	-	-	-	-	-
Social Security Cost - 108	-	-	-	437	437	(437)	-
Employee Insurance Benefits	-	196,572	196,572	13,424	91,522	105,050	53%
Employee Insurance Benefits 110-050-060-114-108	-	-	-	443	1,783	(1,783)	-
Unemployment Cost	-	10,000	10,000	-	4,639	5,361	54%
Retirement	-	50,427	50,427	3,822	27,039	23,388	46%
Other Insurance Cost	-	12,683	12,683	1,737	11,067	1,616	13%
Total Benefits	-	429,180	429,180	32,453	233,334	195,846	46%
3. Books & Supplies							
Curriculum & Assessment Material	-	6,000	6,000	-	500	5,500	92%
Books Media Center	-	2,500	2,500	-	1,184	1,316	53%
Instructional Supplies and Materials	-	13,650	13,650	3,165	17,923	(4,273)	-
Instructional Supplies and Materials - 016	15,000	-	-	-	8,381	6,619	44%

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GLOBAL SCHOLARS ACADEMY

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

For the Eight Months Ended February 29, 2020

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Health Supplies/CPR Training/Safety	-	1,500	1,500	-	1,431	69	5%
Assessments/Online/Soria/Study Islands/Scholastic	-	20,000	20,000	628	31,950	(11,950)	-
Assessments & Materials - 050	-	11,900	11,900	-	11,900	-	-
Office Supplies	-	13,200	13,200	11,528	21,091	(7,891)	-
Uniforms	-	6,000	6,000	-	9,835	(3,835)	-
Total Books & Supplies	15,000	74,750	74,750	15,321	104,195	(14,445)	-16%
4. Technology							
Website/Domain	-	300	300			300	100%
IT Contracted Services - Worksmart	-	9,600	9,600	2,975	6,300	3,300	34%
iPad Initiative/Sprint	-	20,000	20,000	-	4,091	15,909	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	2,975	10,650	36,650	77%
5. Non-Cap Equipment & Leases							
Reproduction Costs/Copier	-	15,000	15,000	2,561	13,072	1,928	-
Total Non-Cap Equipment & Leases	-	15,000	15,000	2,561	13,072	1,928	-
6. Contracted Student Services							
Contracted Student Services	-	42,300	42,300	4,520	25,930	16,370	39%
Contracted Student Services - EXTENDED	-	21,000	21,000	1,240	5,414	15,586	74%
Mental Health	-	1,500	1,500	-	-	1,500	-
EC Contracted Services - 118	-	700	700	-	-	700	100%
Student Transportation	-		-			-	-
Contracted Services - 016	-		-		2,973	(2,973)	-
Field Trips	-	4,000	4,000	1,137	2,331	1,669	42%
Total Contracted Student Services	-	69,500	69,500	6,897	36,648	32,852	47%

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For the Eight Months Ended February 29, 2020

	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	4,792	17,138	(14,638)	-
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	4,792	22,565	962	4%
8. Administrative Services							
Bank Fees	-	1,000	1,000	105	586	414	41%
Financial Services - Audit	-	7,500	7,500	-	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	7,148	4,852	40%
Financial Services - Accounting	-	30,000	30,000	2,474	20,144	9,856	-
Other Tax Payments	-	-	-	-	-	-	-
Total Administrative Services	-	61,000	61,000	3,374	34,778	26,222	43%
9. Insurances							
Worker's Compensation	-	9,282	9,282	680	5,958	3,324	36%
General Liability	-	8,146	8,146	-	5,367	2,779	34%
Property	-	3,127	3,127	-	1,687	1,440	46%
Total Insurances	-	20,555	20,555	680	13,012	7,543	37%
10. Rents & Debt Service							
Building Rent - UBC	-	7,200	7,200	1,200	5,400	1,800	25%
Total Rents & Debt Service	-	7,200	7,200	1,200	5,400	1,800	25%

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For the Eight Months Ended February 29, 2020

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
11. Facilities							
Building Repairs & Maintenance	-	20,300	20,300	2,469	25,543	(5,243)	-
Contracted Custodial Services	-	96,000	96,000	9,950	65,070	30,930	32%
Custodial Supplies & Materials - Mat/Floor Services	-	3,000	3,000	-	974	2,026	68%
Lawn Care Services	-	5,600	5,600	475	3,975	1,625	29%
Security Monitoring - Sonitrol/Radiance	-	3,640	3,640	296	6,172	(2,532)	-
Total Facilities	-	128,540	128,540	13,190	101,734	26,806	21%
12. Utilities							
Electricity	-	45,000	45,000	3,940	34,598	10,402	23%
Natural Gas	-	9,000	9,000	2,156	4,212	4,788	53%
Water & Sewer	-	3,000	3,000	610	5,537	(2,537)	-
Waste Management	-	14,000	14,000	522	3,510	10,490	75%
Telephone-Frontier	-	21,000	21,000	2,885	15,685	5,315	25%
Total Utilities	-	92,000	92,000	10,113	63,542	28,458	31%
13. Incentives							
Incentives/Motivation Meals for Teachers	-	8,750	8,750	506	5,251	3,499	40%
PBIS	-	16,700	16,700	527	2,581	14,119	85%
Incentives/Motivation Meals for Parents	-	12,250	12,250	-	4,737	7,513	61%
Board - Food/Supplies	-	-	-	-	-	-	-
Total Incentives	-	37,700	37,700	1,033	12,569	25,131	67%
14. Fund 5 - Child Nutrition - USDA							
Contracted Services - USDA	-	197,252	197,252	19,053	113,956	83,296	42%
Supplies & Materials - USDA	-	700	700	548	2,629	(1,929)	-
Fresh Fruit & Vegetable Program	-	10,000	10,000	763	3,965	6,035	60%
Non-cap Equipment - USDA	-	-	-	-	-	-	-
Computer Software - USDA	-	1,500	1,500	-	299	1,201	80%

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For the Eight Months Ended February 29, 2020

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Total Fund 5 - Child Nutrition - USDA	-	209,452	209,452	20,364	120,849	88,603	42%
15. Activity Bus							
Contracted Services - Driver	-	8,800	8,800	2,944	4,809	3,991	-
Bus Maintenance	-	3,950	3,950	259	538	3,412	86%
Transportation - 110	-	-	-	-	-	-	-
Total Capital Purchases	-	12,750	12,750	3,203	5,347	7,403	-
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	3,271,531	3,271,531	292,548	2,109,433	1,177,098	36%
EXCESS OF REVENUES UNDER (OVER) EXPENDITURES	\$ 13,280	\$ (217,005)	\$ (214,852)	\$ 21,232	\$ 365,274	\$ (566,846)	

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GLOBAL SCHOLARS ACADEMY

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

For the Eight Months Ended February 29, 2020

		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	\$ 11,900	\$ 11,900	\$ 59,344	83%
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 & Assesment Material	-	11,900	11,900	-	11,900	-	-
	Total PRC - 050	-	-	-	11,900	-	118,688	-
PRC - 060								
3-3600-060-000	Rev - IDEA VI-B Handicapped - 060	\$ -	\$ 37,622	\$ 37,622	\$ 4,326	\$ 21,588	\$ 16,034	43%
3-5210-060-121	Salary - EC Teacher	-	37,622	37,622	3,505	14,019	23,603	63%
3-5210-060-142	Salary - EC Teacher Assistant	-	-	-	-	-	-	-
	ER's Retirement Cost	-	-	-	105	421	-	-
	ER's Hospitalization Cost	-	-	-	424	1,764	(1,764)	-
3-5210-060-211	ER's Social Security Cost	-	-	-	263	1,050	(1,050)	-
	Total PRC - 060	-	-	-	29	4,334	36,823	-
PRC - 103								
3-3600-103-000	Rev - Improving Teacher Quality - 103	\$ -	\$ 17,097	\$ 17,097	\$ -	\$ 5,627	\$ 11,470	67%
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	23,140	-
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	5,833	5,833	4,167	42%
3-5110-108-221	ER's Retirement Costs	-	-	-	175	175	(175)	-
3-5110-108-231	ER's Hospitalization Costs	-	-	-	19	19	(19)	-
3-5110-108-211	ER's Social Security Cost	-	-	-	437	437	(437)	-
		-	-	-	-	-	-	-
	Total PRC - 108	-	-	-	(6,464)	(6,464)	6,464	-
PRC - 017								
3-3600-017-000	Rev - Vocational Education - 017	\$ -	\$ 3,930	\$ 3,930	-	-	3,930	100%
3-5110-017-312	Vocational Education - Workshop	-	3,930	3,930	-	-	3,930	-
		-	-	-	-	-	-	-
	Total PRC - 017	-	-	-	-	-	-	-
PRC - 118								
3-3600-118-000	Rev - Special Needs - 118	\$ -	\$ 700	\$ 700	-	-	700	100%
3-5210-118-311	Contracted Services - EC	-	700	700	-	-	700	-
	Total PRC - 118	-	-	-	-	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		\$ -	\$ -	\$ -	\$ 5,465	\$ (1,930)	\$ 185,115	

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