

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 Seven Months Ended January 31, 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	-	-	-	-	-	-	-
Rev - Charter Schools - 029	-	-	-	-	-	-	-
Rev - Charter Schools - 036	-	1,400,540	1,400,540	538,554	1,270,720	129,820	9%
TOTAL STATE REVENUE	18,280	1,415,540	1,415,540	538,554	1,288,999	144,821	10%
LOCAL REVENUE							
Rev - Durham County Schools	-	706,951	706,951	64,408	450,854	256,097	36%
Rev - Chapel Hill/Carboro Schools	-	4,167	4,167	-	-	4,167	100%
Rev - Alamance County/Vance County	-	-	-	526	2,758	(2,758)	-
Rev - Wake County	-	8,114	8,114	2,704	7,905	209	3%
Rev - E-rate	-	1,393	1,393	-	464	929	67%
Rev - Union Baptist Church	-	45,000	45,000	6,289	26,168	18,832	42%
Rev - Union Baptist Church-Use of Facilities	-	26,676	26,676	-	8,892	17,784	67%
Rev - Contributions - Kenan-Restricted	-	-	-	2	12	(12)	-
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	153	8,616	384	4%
Rev - Field Trips	-	5,000	5,000	18	1,454	3,546	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	53,211	93,343	201,657	68%
TOTAL LOCAL REVENUE	-	1,269,501	1,269,501	127,311	725,766	543,735	43%

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GLOBAL SCHOLARS ACADEMY

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

For the Seven Months Ended January 31, 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	11,747	116,592	111,300	49%
Rev - Fresh Fruit & Vegetable Program - 035	-	10,000	10,000	-	5,925	4,075	41%
Rev - Lunch (Pay on-site)	-	1,000	1,000	16	758	242	24%
TOTAL FUND 5 REVENUE	-	238,892	238,892	11,763	123,275	115,617	48%
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	17,262	17,262	20,360	54%
Rev - Improving Teacher Quality - 103	-	17,097	17,097	400	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	17,662	22,889	117,704	84%
TOTAL REVENUES	28,280	3,054,526	3,054,526	695,290	2,160,929	921,877	30%

EXPENDITURES

1. Salaries & Bonuses

Salary - Teacher & Assistants	-	973,097	973,097	82,822	550,359	422,738	43%
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	640	8,825	(2,825)	-
Salary - EC Teacher - 060	-	37,622	37,622	3,505	10,514	27,108	72%
Salary - EC Teacher - 036	-	107,434	107,434	11,538	89,476	17,958	17%
Salary - Student Support Staff	-	123,885	123,885	17,905	126,196	(2,311)	-

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For the Seven Months Ended January 31, 2020

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Salary - Teacher - 108	-	10,000	10,000	-	-	10,000	-
Salary - Behavior Specialist - 029	-	-	-	-	-	-	-
Salary - Office Admin Staff	-	582,564	582,564	44,886	310,366	272,198	47%
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	2,275	10,290	4,710	31%
Salary - Food Service Employee	-	61,600	61,600	5,133	35,078	26,522	-
Salary - 048 - Teacher Bonus	-	-	-	-	-	-	-
Salary - Bonus	-	5,000	5,000	2,153	2,153	2,847	-
Total Salaries & Bonuses	-	2,019,826	2,019,826	170,857	1,148,733	871,093	43%
2. Benefits							
Social Security Cost	-	159,498	159,498	12,499	83,470	76,028	48%
Social Security Cost - 050	-	-	-	-	-	-	-
Social Security Cost - 060	-	-	-	262	787	(787)	-
Social Security Cost - 103	-	-	-	-	-	-	-
Employee Insurance Benefits	-	196,572	196,572	13,414	78,091	118,481	60%
Employee Insurance Benefits 110-050-060-114	-	-	-	454	1,340	(1,340)	-
Unemployment Cost	-	10,000	10,000	952	4,639	5,361	54%
Retirement	-	50,427	50,427	3,637	23,216	27,211	54%
Other Insurance Cost	-	12,683	12,683	2,509	9,325	3,358	26%
Total Benefits	-	429,180	429,180	33,727	200,868	228,312	53%
3. Books & Supplies							
Curriculum & Assessment Material	-	6,000	6,000	-	500	5,500	92%
Books Media Center	-	2,500	2,500	170	1,184	1,316	53%
Instructional Supplies and Materials	-	13,650	13,650	4,166	14,757	(1,107)	-
Instructional Supplies and Materials - 016	15,000	-	-	-	8,381	6,619	44%
Health Supplies/CPR Training/Safety	-	1,500	1,500	265	1,431	69	5%

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GLOBAL SCHOLARS ACADEMY

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

For the Seven Months Ended January 31, 2020

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Assessments/Online/Soria/Study Islands/Scholastic	-	20,000	20,000	993	31,323	(11,323)	-
Assessments & Materials - 050	-	11,900	11,900	0	11,900	-	-
Office Supplies	-	13,200	13,200	1,104	9,564	3,636	28%
Uniforms	-	6,000	6,000	-	9,835	(3,835)	-
Total Books & Supplies	15,000	74,750	74,750	6,698	88,875	875	1%
4. Technology							
Website/Domain	-	300	300			300	100%
IT Contracted Services - Worksmart	-	9,600	9,600	250	3,325	6,275	65%
iPad Initiative/Sprint	-	20,000	20,000	70	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	320	7,675	39,625	84%
5. Non-Cap Equipment & Leases							
Reproduction Costs/Copier	-	15,000	15,000	2,215	10,511	4,489	-
Total Non-Cap Equipment & Leases	-	15,000	15,000	2,215	10,511	4,489	-
6. Contracted Student Services							
Contracted Student Services	-	42,300	42,300	7,239	21,410	20,890	49%
Contracted Student Services - EXTENDED	-	21,000	21,000	0	4,174	16,826	80%
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	-	1,194	2,806	70%
Total Contracted Student Services	-	69,500	69,500	7,239	29,751	39,749	57%

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For the Seven Months Ended January 31, 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	1,551	12,346	(9,846)	-
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	1,551	17,773	5,754	24%
8. Administrative Services							
Bank Fees	-	1,000	1,000	88	481	519	52%
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	6,353	5,647	47%
Financial Services - Accounting	-	30,000	30,000	2,420	17,670	12,330	-
Other Tax Payments	-	-	-	-	-	-	-
Total Administrative Services	-	61,000	61,000	3,303	31,404	29,596	49%
9. Insurances							
Worker's Compensation	-	9,282	9,282	680	5,278	4,004	43%
General Liability	-	8,146	8,146	(1,002)	5,367	2,779	34%
Property	-	3,127	3,127	-	1,687	1,440	46%
Total Insurances	-	20,555	20,555	(322)	12,332	8,223	40%
10. Rents & Debt Service							
Building Rent - UBC	-	7,200	7,200	-	4,200	3,000	42%
Total Rents & Debt Service	-	7,200	7,200	-	4,200	3,000	42%

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For the Seven Months Ended January 31, 2020

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
11. Facilities							
Building Repairs & Maintenance	-	20,300	20,300	2,766	23,074	(2,774)	-
Contracted Custodial Services	-	96,000	96,000	8,358	55,120	40,880	43%
Custodial Supplies & Materials - Mat/Floor Services	-	3,000	3,000	164	974	2,026	68%
Lawn Care Services	-	5,600	5,600	475	3,500	2,100	38%
Security Monitoring - Sonitrol/Radiance	-	3,640	3,640	362	5,875	(2,235)	-
Total Facilities	-	128,540	128,540	12,125	88,543	39,997	31%
12. Utilities							
Electricity	-	45,000	45,000	3,420	30,658	14,342	32%
Natural Gas	-	9,000	9,000	556	2,056	6,944	77%
Water & Sewer	-	3,000	3,000	428	4,927	(1,927)	-
Waste Management	-	14,000	14,000	646	2,988	11,012	79%
Telephone-Frontier	-	21,000	21,000	1,654	12,801	8,199	39%
Total Utilities	-	92,000	92,000	6,704	53,430	38,570	42%
13. Incentives							
Incentives/Motivation Meals for Teachers	-	8,750	8,750	730	4,745	4,005	46%
PBIS	-	16,700	16,700	168	2,054	14,646	88%
Incentives/Motivation Meals for Parents	-	12,250	12,250	1,802	4,737	7,513	61%
Board - Food/Supplies	-	-	-	-	-	-	-
Total Incentives	-	37,700	37,700	2,700	11,536	26,164	69%
14. Fund 5 - Child Nutrition - USDA							
Contracted Services - USDA	-	197,252	197,252	-	94,903	102,349	52%
Supplies & Materials - USDA	-	700	700	-	2,081	(1,381)	-
Fresh Fruit & Vegetable Program	-	10,000	10,000	634	3,202	6,798	68%
Non-cap Equipment - USDA	-	-	-	-	-	-	-
Computer Software - USDA	-	1,500	1,500	-	299	1,201	80%
Total Fund 5 - Child Nutrition - USDA	-	209,452	209,452	634	100,485	108,967	52%

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For the Seven Months Ended January 31, 2020

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
15. Activity Bus							
Contracted Services - Driver	-	8,800	8,800	113	1,864	6,936	-
Bus Maintenance	-	3,950	3,950	76	279	3,671	93%
Transportation - 110	-	-	-	-	-	-	-
Total Capital Purchases	-	12,750	12,750	189	2,143	10,607	-
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	247,940	1,816,872	1,469,659	45%
EXCESS OF REVENUES UNDER (OVER) EXPENDITURES	\$ 13,280	\$ (217,005)	\$ (217,005)	\$ 447,349	\$ 344,057	\$ (547,782)	

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GLOBAL SCHOLARS ACADEMY

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

For the Seven Months Ended January 31, 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	\$ -	\$ -	\$ 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	\$ 17,262	\$ 17,262	\$ 20,360	54%
3-5210-060-121	Salary - EC Teacher	-	37,622	37,622	3,505	10,514	27,108	72%
3-5210-060-142	Salary - EC Teacher Assistant	-	-	-	-	-	-	-
	ER's Retirement Cost	-	-	-	105	315	-	-
	ER's Hospitilaztion Cost	-	-	-	454	1,340	(1,340)	-
3-5210-060-211	ER's Social Security Cost	-	-	-	262	787	(787)	-
	Total PRC - 060	-	-	-	12,936	4,306	45,341	-
PRC - 103								
3-3600-103-000	Rev - Improving Teacher Quality - 103	\$ -	\$ 17,097	\$ 17,097	\$ 400	\$ 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	-	-	-	400	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	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		\$ -	\$ -	\$ -	\$ 13,336	\$ (7,394)	\$ 199,069	

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