

GLOBAL SCHOLARS ACADEMY
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For the Eleven Months Ended May 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 Eleven Months Ended May 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
REVENUES							
STATE REVENUE							
Rev - Charter Schools - 016	\$ 13,780	\$ 15,000	\$ 15,000	\$ -	\$ 13,780	\$ 15,000	52%
Rev - Charter Schools - 048	-	-	-	-	2,153	(2,153)	-
Rev - Charter Schools - 029	-	10,000	10,000	-	-	10,000	100%
Rev - Charter Schools - 036	-	1,338,385	1,487,485	-	1,487,485	-	0%
TOTAL STATE REVENUE	13,780	1,363,385	1,512,485	-	1,503,418	22,847	2%
LOCAL REVENUE							
Rev - Durham County Schools	-	698,418	698,418	59,999	659,993	38,425	6%
Rev - Chapel Hill/Carboro Schools	-	3,987	3,987	1,389	4,020	(33)	-1%
Rev - Wake County	-	7,524	7,524	686	7,483	41	1%
Rev - E-rate	-	2,500	2,500	5,367	6,760	(4,260)	-170%
Rev - Union Baptist Church	-	45,000	45,000	-	41,711	3,289	7%
Rev - Union Baptist Church-Use of Facilities	-	26,676	26,676	-	22,230	4,446	17%
Rev - Contributions - Kenan-Restricted	-	-	-	2	40,016	(40,016)	-
Rev - Goodnight Foundation	-	10,000	10,000	-	10,000	-	0%
Rev - Tabitha Foundation Donation-Restricted	-	125,000	125,000	-	125,000	-	0%
Rev - Contributions - School Board	-	25,000	25,000	-	25,000	-	0%
Rev - School Board Fees	-	2,000	2,000	-	600	1,400	70%
Rev - Uniforms	-	9,021	9,021	73	6,419	2,602	29%
Rev - Field Trips	-	6,000	6,000	220	3,113	2,887	48%
Rev - Media Center	-	3,000	3,000	-	-	3,000	100%
Rev - Clubs	-	1,000	1,000	-	519	481	48%
Rev - Yearbook	-	2,000	2,000	-	-	2,000	100%
Rev - Various/Individual Donors/Sunshine Committee	-	330,000	330,000	6,969	66,114	263,886	80%
TOTAL LOCAL REVENUE	-	1,297,126	1,297,126	74,705	1,018,978	278,148	21%

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GLOBAL SCHOLARS ACADEMY

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

For the Eleven Months Ended May 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
FUND 5 REVENUE							
Rev - USDA - 035	-	145,000	145,000	17,386	143,118	1,882	1%
Rev - Fresh Fruit & Vegetable Program - 035	-	9,854	9,854	1,291	8,061	1,793	18%
Rev - Lunch (Pay on-site)	-	15,000	15,000	697	11,381	3,619	24%
TOTAL FUND 5 REVENUE	-	169,854	169,854	19,374	162,560	7,294	4%
FEDERAL REVENUE							
Rev - Title I - Basic Programs - 050	-	73,925	73,925	-	379	73,546	99%
Rev - IDEA VI-B Handicapped - 060	-	36,049	37,738	-	41,724	(3,986)	-11%
Rev - Improving Teacher Quality - 103	-	7,318	7,318	-	(2,403)	9,721	133%
Rev - 21st Century - 110	21,700	-	-	-	21,700	-	-
Rev - Special Needs - 118	-	900	900	-	-	900	100%
Rev - Title IV Part A - 108	10,000	-	-	-	-	10,000	100%
Rev - Title III Part A - 111	204	-	-	-	-	204	100%
TOTAL FEDERAL REVENUE	31,904	118,192	119,881	-	61,400	90,385	60%
TOTAL REVENUES	45,684	2,948,557	3,099,346	94,079	2,746,356	398,674	13%
EXPENDITURES							
1. Salaries & Bonuses							
Salary - Teacher & Assistants	-	765,453	765,453	72,526	760,386	5,067	1%
Salary - Teacher - 050	-	68,437	68,437	4,017	61,825	6,612	10%
Salary - EC Coordinator	-	59,336	59,336	-	-	59,336	100%
Salary - Substitutes	-	4,000	4,000	5,059	31,763	(27,763)	-
Salary - EC Teacher - 060	-	36,049	36,049	3,419	48,520	(12,471)	-

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GLOBAL SCHOLARS ACADEMY

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

For the Eleven Months Ended May 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Salary - EC Teacher - 036	-	4,201	4,201	5,333	41,423	(37,222)	-
Salary - Student Support Staff	-	232,959	232,959	21,476	171,113	61,846	27%
Salary - Teacher - 114	-	-	-			-	-
Salary - Behavior Specialist - 029	-	33,163	33,163	2,917	21,194	11,969	36%
Salary - Office Admin Staff	-	518,481	518,481	44,620	477,517	40,964	8%
Salary - 21st Century Program - 110	21,700	-	-	-	22,530	(830)	-
Salary - Tutor - 016	-	5,000	5,000	-	-	5,000	100%
Salary - Coaching Stipends	-	11,500	11,500	583	7,333	4,167	36%
Salary - Instructional Coach Stipend - 103	-	2,000	2,000	-	-	2,000	100%
Salary - Security Officer	-	13,350	13,350	754	7,339	6,011	45%
Salary - Food Service Employee	-	-	-	2,897	32,155	(32,155)	-
Salary - 048 - Teacher Bonus	-	2,000	2,000	-	2,000	-	-
Salary - Bonus	-	14,500	14,500	-	25,000	(10,500)	-
Total Salaries & Bonuses	21,700	1,770,429	1,770,429	163,601	1,710,098	82,031	5%
2. Benefits							
Social Security Cost	-	145,748	145,748	11,657	115,598	30,150	21%
Social Security Cost - 050	-	-	-	301	4,616	(4,616)	-
Social Security Cost - 060	-	-	-	256	3,635	(3,635)	-
Social Security Cost - 103	-	-	-	-	-	-	-
Social Security Cost - 110	-	-	-	-	1,713	(1,713)	-
Employee Insurance Benefits	-	196,990	196,990	10,962	111,683	85,307	43%
Employee Insurance Benefits 110-050-060-114	-	-	-	965	15,444	(15,444)	-
Unemployment Cost	-	10,000	10,000	2,809	8,055	1,945	19%
Retirement	-	53,158	53,158	3,008	36,045	17,113	32%
Other Insurance Cost	-	18,000	18,000	1,114	12,904	5,096	28%
Total Benefits	-	423,896	423,896	31,072	309,693	114,203	27%
3. Books & Supplies							
Curriculum & Assessment Material	-	6,000	6,000	-	-	6,000	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 Eleven Months Ended May 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Books Media Center	-	4,000	4,000	60	2,327	1,673	42%
Textbooks - 016	-	-	-	-	-	-	-
Instructional Supplies and Materials	-	8,400	8,400	2,444	30,010	(21,610)	-
Instructional Supplies and Materials - 016	13,000	-	-	-	5,747	7,253	56%
Instructional Supplies and Materials - 110	-	-	-	-	191	(191)	-
Health Supplies/CPR Training/Safety	-	2,000	2,000	-	700	1,300	65%
Assessments/Online/Soria/Study Islands/Scholastic	-	20,000	20,000	200	30,144	(10,144)	-
Office Supplies	-	20,000	20,000	1,639	17,026	2,974	-
Uniforms	-	5,000	5,000	-	1,687	3,313	66%
Total Books & Supplies	13,000	65,400	65,400	4,343	87,832	(9,432)	-
4. Technology							
Website/Domain	-	300	300	-	-	300	100%
IT Contracted Services - Worksmart	-	20,000	20,000	800	12,185	7,815	39%
iPad Initiative/Sprint	-	21,000	21,000	674	17,099	3,901	19%
Non-Capitalized Office Hardware	-	31,000	31,000	-	23,563	7,437	24%
Non-profit Software	-	1,000	1,000	-	-	1,000	100%
Technology - Miscellaneous	-	6,400	6,400	250	1,337	5,063	79%
Total Technology	-	79,700	79,700	1,724	54,184	25,516	32%
5. Non-Cap Equipment & Leases							
Reproduction Costs/Copier	-	14,000	14,000	1,004	11,691	2,309	16%
Total Non-Cap Equipment & Leases	-	14,000	14,000	1,004	11,691	2,309	16%
6. Contracted Student Services							
Contracted Student Services	-	51,000	51,000	5,152	53,722	(2,722)	-
Contracted Student Services - 118	-	-	-	-	-	-	-
Mental Health	-	1,000	1,000	1,200	1,400	(400)	-
Student Transportation	-	9,000	9,000	-	-	9,000	100%
Contracted Services - 016	-	-	-	-	1,136	(1,136)	-

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

For the Eleven Months Ended May 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Contracted Services - 110	-	-	-	-	-	-	-
Field Trips - 110	-	-	-	-	-	-	-
Field Trips	-	4,000	4,000	-	998	3,002	75%
Total Contracted Student Services	-	65,000	65,000	6,352	57,256	7,744	12%
7. Staff Development							
AIG-Teacher Advance Certification	-	-	-	-	-	-	-
Workshop Expenses	-	12,000	12,000	1,888	16,635	(4,635)	-
Workshop Expenses - 103	-	-	-	428	428	(428)	-
Workshop Expenses - 110	-	-	-	-	-	-	-
Total Staff Development	-	12,000	12,000	2,316	17,063	(5,063)	-
8. Administrative Services							
Bank Fees	-	1,500	1,500	208	1,023	477	32%
Financial Services - Audit	-	7,500	7,500	-	-	7,500	100%
Legal Services	-	2,000	2,000	-	269	1,731	87%
Background Checks	-	1,000	1,000	-	-	1,000	100%
Consulting - Brown & Tate	-	-	-	-	-	-	-
Arcadia Student Services	-	10,000	10,000	806	8,734	1,266	13%
Financial Services - Accounting	-	30,000	30,000	2,350	34,620	(4,620)	-
Other Tax Payments	-	-	-	-	-	-	-
Total Administrative Services	-	52,000	52,000	3,364	44,646	7,354	14%
9. Insurances							
Worker's Compensation	-	9,500	9,500	-	12,391	(2,891)	-
General Liability	-	8,733	8,733	849	8,338	395	5%
Property	-	1,933	1,933	179	1,803	130	7%
Total Insurances	-	20,166	20,166	1,028	22,532	(2,366)	-

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

For the Eleven Months Ended May 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
10. Rents & Debt Service							
Building Rent - UBC	-	7,200	7,200	600	6,600	600	8%
Total Rents & Debt Service	-	7,200	7,200	600	6,600	600	8%
11. Facilities							
Building Repairs & Maintenance	-	10,000	10,000	7,940	84,629	(74,629)	-
Contracted Custodial Services	-	96,000	96,000	-	7,940	88,060	92%
Custodial Supplies & Materials - Mat/Floor Services	-	3,000	3,000	237	2,156	844	28%
Lawn Care Services	-	4,800	4,800	400	5,553	(753)	-
Security Monitoring - Sonitrol/Radiance	-	6,000	6,000	739	4,960	1,040	17%
Total Facilities	-	119,800	119,800	9,316	105,238	14,562	12%
12. Utilities							
Electricity	-	48,000	48,000	4,121	42,184	5,816	12%
Natural Gas	-	10,000	10,000	244	7,019	2,981	30%
Water & Sewer	-	4,000	4,000	321	2,503	1,497	37%
Waste Management	-	14,000	14,000	1,324	14,078	(78)	-
Telephone-Frontier	-	21,500	21,500	490	15,448	6,052	28%
Total Utilities	-	97,500	97,500	6,500	81,232	16,268	17%
13. Incentives							
Incentives/Motivation Meals for Teachers	-	12,750	12,750	1,339	4,697	8,053	63%
PBIS	-	17,800	17,800	1,944	9,453	8,347	47%
Incentives/Motivation Meals for Parents	-	13,250	13,250	81	3,770	9,480	72%
Board - Food/Supplies	-	-	-	172	691	(691)	-
Other Food Purchases - 110	-	-	-	-	-	-	-
Total Incentives	-	43,800	43,800	3,536	18,611	25,189	58%
14. Fund 5 - Child Nutrition - USDA							
Contracted Services - USDA	-	145,000	145,000	-	118,053	26,947	19%

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For the Eleven Months Ended May 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Supplies & Materials - USDA	-	2,500	2,500	2,120	5,593	(3,093)	-
Fresh Fruit & Vegetable Program	-	9,854	9,854	15,753	18,543	(8,689)	-
Non-cap Equipment - USDA	-	-	-	-	-	-	-
Computer Software - USDA	-	1,750	1,750	-	1,593	157	9%
Total Fund 5 - Child Nutrition - USDA	-	159,104	159,104	17,873	143,782	15,322	10%
15. Activity Bus							
Contracted Services - Driver	-	1,500	1,500	2,438	19,290	(17,790)	-
Bus Maintenance	-	4,600	4,600	1,629	898	3,702	80%
Transportation - 110	-	-	-	-	-	-	-
Total Capital Purchases	-	6,100	6,100	4,067	20,188	(14,088)	-
16. Marketing							
Marketing	-	4,500	4,500	-	4,448	52	1%
Total Marketing	-	4,500	4,500	-	4,448	52	1%
17. Contingency							
Contingency	-	5,000	5,000	-	-	5,000	100%
Total Contingency	-	5,000	5,000	-	-	5,000	100%
TOTAL EXPENDITURES	34,700	2,945,595	2,945,595	256,696	2,695,094	285,202	10%
EXCESS OF REVENUES UNDER (OVER) EXPENDITURES	\$ 10,984	\$ 2,962	\$ 153,751	\$ (162,617)	\$ 51,262	\$ 113,472	

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GLOBAL SCHOLARS ACADEMY

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

For the Eleven Months Ended May 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	\$ -	\$ 73,925	\$ 73,925	\$ -	\$ 379	\$ 73,546	99%
3-5330-050-121	Remedial K-12 - Salary - Teacher	-	68,437	68,437	4,017	61,825	6,612	10%
3-5330-050-211	ER's Social Security Cost -050	-	-	-	301	4,616	(4,616)	#DIV/0!
	ER's Retirement Cost	-	-	-	121	1,855	-	#DIV/0!
3-5330-050-231	ER's Hospitalization Cost - 050	-	-	-	538	8,100	(8,100)	#DIV/0!
	Total PRC - 050	-	5,488	5,488	(4,977)	(76,017)	67,442	
PRC - 060								
3-3600-060-000	Rev - IDEA VI-B Handicapped - 060	\$ -	\$ 36,049.00	\$ 41,724	\$ -	\$ 41,724	\$ -	-
3-5210-060-121	Salary - EC Teacher	-	36,049	36,049	3,419	48,520	(12,471)	-35%
3-5210-060-142	Salary - EC Teacher Assistant	-	-	-	-	-	-	-
	ER's Retirement Cost	-	-	-	103	1,353	-	-
	ER's Hospitalization Cost	-	-	-	427	6,538	(6,538)	-
3-5210-060-211	ER's Social Security Cost	-	-	-	256	3,635	(3,635)	#DIV/0!
	Total PRC - 060	-	-	5,675	(4,205)	(18,322)	(22,644)	
PRC - 103								
3-3600-103-000	Rev - Improving Teacher Quality - 103	\$ -	\$ 7,318	\$ 7,318	\$ -	\$ (2,403)	\$ 9,721	133%
3-5110-103-312	Workshop/Allowable Travel	-	-	-	428	428	(428)	#DIV/0!
3-5110-103-311	ER's Social Security Cost - 103	-	-	-	-	-	-	#DIV/0!
	Coaching Stipends	-	2,000	2,000	-	-	2,000	100%
	Total PRC - 103	-	5,318	5,318	(428)	(2,831)	11,293	-
PRC - 110								
3-3600-110-000	Rev - 21st Century Community - 110	\$ 21,700	\$ -	\$ -	\$ -	\$ 21,700	\$ -	0%
3-5000-110-100	Instructional Services - Salaries	21,700	-	-	-	22,530	(830)	-4%
3-5000-110-200	Instructional - Employer Social Security Benefits	-	-	-	-	1,713	(1,713)	#DIV/0!
	ER's Retirement Cost	-	-	-	-	176	-	-
	Instructional - Hospitalization Insurance	-	-	-	-	806	(806)	-
3-5000-110-300	Instructional - Contracted Services	-	-	-	-	-	-	#DIV/0!
	Workshop Expenses	-	-	-	-	-	-	#DIV/0!
	Transportation - 110	-	-	-	-	-	-	#DIV/0!
	Field Trips - 110	-	-	-	-	-	-	-
3-5000-110-400	Instructional - Supplies and Materials	-	-	-	-	191	(191)	#DIV/0!
	Other Food Purchases	-	-	-	-	-	-	#DIV/0!
	Total PRC - 110	-	-	-	-	(3,716)	(3,540)	-

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

For the Eleven Months Ended May 31, 2019

		CARRYOVER BUDGET	CURRENT BUDGET	REVISED	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
<u>PRC - 108</u>								
3-3600-108-000	Rev - Title IV Part A	\$ 10,000		\$ -	\$ -	\$ -	10,000	100%
		-		-	-	-	-	#DIV/0!
		-		-	-	-	-	#DIV/0!
	Total PRC - 114	10,000	-	-	-	-	10,000	100%
<u>PRC - 111</u>								
3-3600-111-000	Rev - Title III Part A	\$ 204		\$ -	\$ -	\$ -	204	100%
		-		-	-	-	-	#DIV/0!
		-		-	-	-	-	#DIV/0!
	Total PRC - 114	204	-	-	-	-	204	100%
<u>PRC - 114</u>								
3-3600-114-000	Rev - Risk Pool-Provides IDEA, Title VI, Part B -	\$ -		\$ -	\$ -	\$ -	-	#DIV/0!
3-5210-114-142	Salary - EC Teacher - 114	-	-	-	-	-	-	#DIV/0!
3-5210-114-211	Salary - ER's Social Security Cost - 114	-	-	-	-	-	-	#DIV/0!
	Total PRC - 114	-	-	-	-	-	-	#DIV/0!
<u>PRC - 118</u>								
3-3600-118-000	Rev - Special Needs - 118	\$ -	\$ 900	\$ 900	\$ -	\$ 0	900	100%
3-5210-118-311	Contracted Services - EC	-	-	-	-	0	-	#DIV/0!
	Total PRC - 118	-	900	900	-	-	900	100%
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		\$ 10,204	\$ 11,706	\$ 17,381	\$ (9,610)	\$ (100,886)	\$ 52,551	

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