

GLOBAL SCHOLARS ACADEMY
TABLE OF CONTENTS
For the Four Months Ended October 31, 2019

Statement of Federal, State and Local Revenues and Expenditures - Cash Basis	1-7
Statement of Federal Revenues and Expenditures - Cash Basis	8-9

GLOBAL SCHOLARS ACADEMY

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

For the Four Months Ended October 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	\$ 10,110	\$ 18,279	\$ 15,001	45%
Rev - Charter Schools - 048	-	-	-	-	-	-	-
Rev - Charter Schools - 029	-	-	-	-	-	-	-
Rev - Charter Schools - 036	-	1,400,540	1,400,540	77,430	498,686	901,854	64%
TOTAL STATE REVENUE	18,280	1,415,540	1,415,540	87,540	516,965	916,855	65%
LOCAL REVENUE							
Rev - Durham County Schools	-	706,951	706,951	56,036	257,631	449,320	64%
Rev - Chapel Hill/Carboro Schools	-	4,167	4,167	-	-	4,167	100%
Rev - Alamance County	-	-	-	702	702.00	(702)	-
Rev - Wake County	-	8,114	8,114	241	3,967	4,147	51%
Rev - E-rate	-	1,393	1,393	-	464	929	67%
Rev - Union Baptist Church	-	45,000	45,000	1,541	13,217	31,783	71%
Rev - Union Baptist Church-Use of Facilities	-	26,676	26,676	-	4,446	22,230	83%
Rev - Contributions - Kenan-Restricted	-	-	-	2	7	(7)	-
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	523	6,600	2,400	27%
Rev - Field Trips	-	5,000	5,000	97	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	265	13,756	281,244	95%
TOTAL LOCAL REVENUE	-	1,269,501	1,269,501	59,407	427,526	841,975	66%

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GLOBAL SCHOLARS ACADEMY

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

For the Four Months Ended October 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	15,760	64,631	163,261	72%
Rev - Fresh Fruit & Vegetable Program - 035	-	10,000	10,000	894	894	9,106	91%
Rev - Lunch (Pay on-site)	-	1,000	1,000	35	258	742	74%
TOTAL FUND 5 REVENUE	-	238,892	238,892	16,689	65,783	173,109	72%
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	2,282	2,282	14,815	87%
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	2,282	2,282	138,311	98%
TOTAL REVENUES	28,280	3,054,526	3,054,526	165,918	1,012,556	2,070,250	67%

EXPENDITURES

1. Salaries & Bonuses

Salary - Teacher & Assistants	-	973,097	973,097	75,756	303,238	669,859	69%
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	1,429	5,972	28	-
Salary - EC Teacher - 060	-	37,622	37,622	-	-	37,622	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 Four Months Ended October 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Salary - EC Teacher - 036	-	107,434	107,434	13,754	55,018	52,416	49%
Salary - Student Support Staff	-	123,885	123,885	15,481	71,678	52,207	42%
Salary - Teacher - 108	-	10,000	10,000	-	-	10,000	-
Salary - Behavior Specialist - 029	-	-	-	-	-	-	-
Salary - Office Admin Staff	-	582,564	582,564	44,779	175,603	406,961	70%
Salary - Tutor - 016	-	18,280	18,280	988	5,476	12,804	70%
Salary - Coaching Stipends	-	-	-	-	-	-	-
Salary - Instructional Coach Stipend - 103	-	-	-	-	-	-	-
Salary - Security Officer	-	15,000	15,000	1,155	5,828	9,172	61%
Salary - Food Service Employee	-	61,600	61,600	4,808	19,352	42,248	-
Salary - 048 - Teacher Bonus	-	-	-	-	-	-	-
Salary - Bonus	-	5,000	5,000	-	-	5,000	-
Total Salaries & Bonuses	-	2,019,826	2,019,826	158,150	642,165	1,377,661	68%
2. Benefits							
Social Security Cost	-	159,498	159,498	11,308	47,719	111,779	70%
Social Security Cost - 050	-	-	-	-	-	-	-
Social Security Cost - 060	-	-	-	-	-	-	-
Social Security Cost - 103	-	-	-	-	-	-	-
Employee Insurance Benefits	-	196,572	196,572	9,254	40,189	156,383	80%
Employee Insurance Benefits 110-050-060-114	-	-	-	-	-	-	-
Unemployment Cost	-	10,000	10,000	-	2,284	7,716	77%
Retirement	-	50,427	50,427	3,274	13,769	36,658	73%
Other Insurance Cost	-	12,683	12,683	1,499	5,533	7,150	56%
Total Benefits	-	429,180	429,180	25,335	109,494	319,686	74%
3. Books & Supplies							
Curriculum & Assessment Material	-	6,000	6,000	-	-	6,000	100%
Books Media Center	-	2,500	2,500	-	257	2,243	90%
Instructional Supplies and Materials	-	10,650	10,650	159	8,248	2,402	23%

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GLOBAL SCHOLARS ACADEMY

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

For the Four Months Ended October 31, 2019

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Instructional Supplies and Materials - 016	15,000	-	-	6,704	8,381	6,619	44%
Health Supplies/CPR Training/Safety	-	1,500	1,500	69	518	982	65%
Assessments/Online/Soria/Study Islands/Scholastic	-	20,000	20,000	6,654	26,478	(6,478)	-
Assessments & Materials - 050	-	11,900	11,900	0	11,900	-	-
Office Supplies	-	13,200	13,200	1,071	6,986	6,214	47%
Uniforms	-	6,000	6,000	25	7,378	(1,378)	-
Total Books & Supplies	15,000	71,750	71,750	14,682	70,146	16,604	19%
4. Technology							
Website/Domain	-	300	300			300	100%
IT Contracted Services - Worksmart	-	9,600	9,600	800	2,475	7,125	74%
iPad Initiative/Sprint	-	20,000	20,000	674	2,697	17,303	87%
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	1,474	5,172	42,128	89%
5. Non-Cap Equipment & Leases							
Reproduction Costs/Copier	-	15,000	15,000	2,007	5,061	9,939	-
Total Non-Cap Equipment & Leases	-	15,000	15,000	2,007	5,061	9,939	-
6. Contracted Student Services							
Contracted Student Services	-	42,300	42,300	2,003	4,185	38,115	90%
Contracted Student Services - EXTENDED	-	21,000	21,000	483	1,307	19,693	94%
Mental Health	-	1,500	1,500	5,305	5,380	(3,880)	-
EC Contracted Services - 118	-	700	700	-	-	700	100%
Student Transportation	-	8,000	8,000			8,000	100%
Contracted Services - 016	-	-	-	1,650	2,973	(2,973)	-
Field Trips	-	4,000	4,000	710	1,194	2,806	70%
Total Contracted Student Services	-	77,500	77,500	10,151	15,039	62,461	81%

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For the Four Months Ended October 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	5,377	8,936	(6,436)	-
Workshop Expenses - 103	-	17,097	17,097	4,185	5,227	11,870	-
Workshop Expenses - 017	-	3,930	3,930	-	-	3,930	-
Total Staff Development	-	23,527	23,527	9,562	14,163	9,364	40%
8. Administrative Services							
Bank Fees	-	1,000	1,000	18	186	814	81%
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	3,968	8,032	67%
Financial Services - Accounting	-	30,000	30,000	2,420	9,610	20,390	-
Other Tax Payments	-	-	-	-	-	-	-
Total Administrative Services	-	61,000	61,000	3,233	13,764	47,236	77%
9. Insurances							
Worker's Compensation	-	9,282	9,282	665	3,238	6,044	65%
General Liability	-	8,146	8,146	124	3,364	4,782	59%
Property	-	3,127	3,127	37	719	2,408	77%
Total Insurances	-	20,555	20,555	826	7,321	13,234	64%
10. Rents & Debt Service							
Building Rent - UBC	-	7,200	7,200	3,000	3,000	4,200	58%
Total Rents & Debt Service	-	7,200	7,200	3,000	3,000	4,200	58%

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For the Four Months Ended October 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	1,965	30,401	(10,101)	-
Contracted Custodial Services	-	96,000	96,000	7,940	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	-	1,600	4,000	71%
Security Monitoring - Sonitrol/Radiance	-	3,640	3,640	2,460	3,938	(298)	-
Total Facilities	-	128,540	128,540	12,365	51,307	77,233	60%
12. Utilities							
Electricity	-	45,000	45,000	4,506	19,661	25,339	56%
Natural Gas	-	9,000	9,000	98	458	8,542	95%
Water & Sewer	-	3,000	3,000	778	3,306	(306)	-
Waste Management	-	14,000	14,000	-	1,780	12,220	87%
Telephone-Frontier	-	21,000	21,000	2,917	7,857	13,143	63%
Total Utilities	-	92,000	92,000	8,299	33,062	58,938	64%
13. Incentives							
Incentives/Motivation Meals for Teachers	-	8,750	8,750	558	1,613	7,137	82%
PBIS	-	16,700	16,700	174	1,141	15,559	93%
Incentives/Motivation Meals for Parents	-	12,250	12,250	165	272	11,978	98%
Board - Food/Supplies	-	-	-	-	-	-	-
Total Incentives	-	37,700	37,700	897	3,026	34,674	92%
14. Fund 5 - Child Nutrition - USDA							
Contracted Services - USDA	-	197,252	197,252	13,437	50,537	146,715	74%
Supplies & Materials - USDA	-	700	700	1,185	1,282	(582)	-
Fresh Fruit & Vegetable Program	-	10,000	10,000	193	740	9,260	93%
Non-cap Equipment - USDA	-	-	-	-	-	-	-

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GLOBAL SCHOLARS ACADEMY

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

For the Four Months Ended October 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	14,815	52,858	156,594	75%
15. Activity Bus							
Contracted Services - Driver	-	800	800	700	1,459	(659)	-
Bus Maintenance	-	3,950	3,950	20	20	3,930	99%
Transportation - 110	-	-	-	-	-	-	-
Total Capital Purchases	-	4,750	4,750	720	1,479	3,271	-
16. Marketing							
Marketing	-	16,750	16,750	-	4,643	12,107	72%
Total Marketing	-	16,750	16,750	-	4,643	12,107	72%
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	265,516	1,031,700	2,251,831	69%
EXCESS OF REVENUES UNDER (OVER) EXPENDITURES	\$ 13,280	\$ (214,005)	\$ (214,005)	\$ (99,598)	\$ (19,144)	\$ (181,581)	

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GLOBAL SCHOLARS ACADEMY

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

For the Four Months Ended October 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 & Assesment 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	-	-	37,622	100%
3-5210-060-142	Salary - EC Teacher Assistant	-	-	-	-	-	-	-
	ER's Retirement Cost	-	-	-	-	-	-	-
	ER's Hospitalization Cost	-	-	-	-	-	-	-
3-5210-060-211	ER's Social Security Cost	-	-	-	-	-	-	-
	Total PRC - 060	-	-	-	-	-	75,244	-
PRC - 103								
3-3600-103-000	Rev - Improving Teacher Quality - 103	\$ -	\$ 17,097	\$ 17,097	\$ 2,282	\$ 2,282	14,815	87%
3-5110-103-312	Workshop/Allowable Travel	-	17,097	17,097	4,185	5,227	11,870	-
3-5110-103-311	ER's Social Security Cost - 103	-	-	-	-	-	-	-
	Coaching Stipends	-	-	-	-	-	-	-
	Total PRC - 103	-	-	-	(1,903)	(2,945)	26,685	-
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	-	-	-	-	-	-	-

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

For the Four Months Ended October 31, 2019

	CARRYOVER BUDGET	CURRENT BUDGET	REVISED	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	\$ (1,903)	\$ (14,845)	\$ 232,517	

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