

GLOBAL SCHOLARS ACADEMY
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For the Ten Months Ended April 30, 2020

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GLOBAL SCHOLARS ACADEMY

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

For the Ten Months Ended April 30, 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	\$ (660)	\$ 17,619	\$ 15,661	47%
Rev - Charter Schools - 048	-	-	2,153	-	2,153	-	-
Rev - Charter Schools - 029	-	-	-	-	-	-	-
Rev - Charter Schools - 036	-	1,400,540	1,474,502	-	1,474,502	-	-
TOTAL STATE REVENUE	18,280	1,415,540	1,491,655	(660)	1,494,274	15,661	1%
LOCAL REVENUE							
Rev - Durham County Schools	-	706,951	706,951	64,408	644,078	62,873	9%
Rev - Chapel Hill/Carboro Schools	-	4,167	4,167	-	2,385	1,782	43%
Rev - Alamance County/Vance County	-	-	-	558	5,020	(5,020)	-
Rev - Wake County	-	8,114	8,114	-	10,848	(2,734)	-
Rev - E-rate	-	1,393	1,393	-	464	929	67%
Rev - Union Baptist Church	-	45,000	45,000	1,860	35,286	9,714	22%
Rev - Union Baptist Church-Use of Facilities	-	26,676	26,676	-	8,892	17,784	67%
Rev - Contributions - Kenan-Restricted	-	-	-	100,000	100,015	(100,015)	-
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	-	700	1,500	68%
Rev - Uniforms	-	9,000	9,000	-	8,814	186	2%
Rev - Field Trips	-	5,000	5,000	-	1,706	3,294	66%
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	6,490	101,840	193,160	65%
TOTAL LOCAL REVENUE	-	1,269,501	1,269,501	173,316	1,045,048	224,453	18%

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GLOBAL SCHOLARS ACADEMY

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

For the Ten Months Ended April 30, 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	-	165,738	62,154	27%
Rev - Fresh Fruit & Vegetable Program - 035	-	10,000	10,000	-	9,995	5	0%
Rev - Lunch (Pay on-site)	-	1,000	1,000	-	816	184	18%
TOTAL FUND 5 REVENUE	-	238,892	238,892	-	176,549	62,343	26%
FEDERAL REVENUE							
Rev - Title I - Basic Programs - 050	-	71,244	71,244	46,705	58,605	12,639	18%
Rev - IDEA VI-B Handicapped - 060	-	37,622	37,622	8,627	30,215	7,407	20%
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	10,000	-	0%
Rev - Vocational Education - 017	-	3,930	3,930	-	-	3,930	100%
TOTAL FEDERAL REVENUE	10,000	130,593	130,593	65,332	104,447	36,146	26%
TOTAL REVENUES	28,280	3,054,526	3,130,641	237,988	2,820,318	338,603	11%

EXPENDITURES

1. Salaries & Bonuses

Salary - Teacher & Assistants	-	973,097	973,097	84,375	787,440	185,657	19%
Salary - Teacher - 050	-	59,344	59,344	3,844	46,053	13,291	22%
Salary - EC Coordinator	-	20,000	20,000	-	-	20,000	100%
Salary - Substitutes	-	6,000	6,000	1,440	17,652	(11,652)	-
Salary - EC Teacher - 060	-	37,622	37,622	3,505	21,028	16,594	44%
Salary - EC Teacher - 036	-	107,434	107,434	10,971	123,368	(15,934)	-
Salary - Student Support Staff	-	123,885	123,885	7,784	129,422	(5,537)	-

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For the Ten Months Ended April 30, 2020

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Salary - Teacher - 108	-	10,000	10,000	-	9,289	711	7%
Salary - Behavior Specialist - 029	-	-	-	-	-	-	-
Salary - Office Admin Staff	-	582,564	582,564	44,886	445,024	137,540	24%
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	945	21,639	(6,639)	-
Salary - Food Service Employee	-	61,600	61,600	5,133	50,478	11,122	-
Salary - 048 - Teacher Bonus	-	-	-	-	-	-	-
Salary - Bonus	-	5,000	5,000	-	2,153	2,847	-
Total Salaries & Bonuses	-	2,019,826	2,019,826	162,883	1,659,022	360,804	18%
2. Benefits							
Social Security Cost	-	159,498	159,498	11,592	116,576	42,922	27%
Social Security Cost - 050	-	-	-	294	3,523	(3,523)	-
Social Security Cost - 060	-	-	-	261	1,574	(1,574)	-
Social Security Cost - 103	-	-	-	-	-	-	-
Social Security Cost - 108	-	-	-	-	711	(711)	-
Employee Insurance Benefits	-	196,572	196,572	12,600	116,141	80,431	41%
Employee Insurance Benefits 110-050-060-114-108	-	-	-	666	4,155	(4,155)	-
Unemployment Cost	-	10,000	10,000	2,337	6,975	3,025	30%
Retirement	-	50,427	50,427	5,077	33,885	16,542	33%
Other Insurance Cost	-	12,683	12,683	2,577	13,662	(979)	-
Total Benefits	-	429,180	429,180	35,404	297,202	131,978	31%
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	372	21,278	(7,628)	-
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 Ten Months Ended April 30, 2020

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Health Supplies/CPR Training/Safety	-	1,500	1,500	54	1,661	(161)	-
Assessments/Online/Soria/Study Islands/Scholastic	-	20,000	20,000	2,383	35,187	(15,187)	-
Assessments & Materials - 050	-	11,900	11,900	-	11,476	424	-
Office Supplies	-	13,200	13,200	1,300	22,645	(9,445)	-
Uniforms	-	6,000	6,000	-	9,835	(3,835)	-
Total Books & Supplies	15,000	74,750	74,750	4,109	112,147	(22,397)	-
4. Technology							
Website/Domain	-	300	300			300	100%
IT Contracted Services - Worksmart	-	9,600	9,600	250	7,783	1,817	19%
iPad Initiative/Sprint	-	20,000	20,000	486	4,578	15,422	77%
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	736	12,620	34,680	73%
5. Non-Cap Equipment & Leases							
Reproduction Costs/Copier	-	15,000	15,000	3,144	18,352	(3,352)	-
Total Non-Cap Equipment & Leases	-	15,000	15,000	3,144	18,352	(3,352)	-
6. Contracted Student Services							
Contracted Student Services	-	42,300	42,300	10,714	56,432	(14,132)	-
Contracted Student Services - EXTENDED	-	21,000	21,000	2,711	11,825	9,175	44%
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	-	2,674	1,326	33%
Total Contracted Student Services	-	69,500	69,500	13,425	73,904	(4,404)	-

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For the Ten Months Ended April 30, 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	-	23,061	(20,561)	-
Workshop Expenses - 103	-	17,097	17,097	-	5,627	11,470	-
Workshop Expenses - 017	-	3,930	3,930	-	-	3,930	-
Total Staff Development	-	23,527	23,527	-	28,688	(5,161)	-
8. Administrative Services							
Bank Fees	-	1,000	1,000	107	792	208	21%
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	9,113	2,887	24%
Financial Services - Accounting	-	30,000	30,000	3,220	25,808	4,192	-
Other Tax Payments	-	-	-	-	-	-	-
Total Administrative Services	-	61,000	61,000	4,122	42,613	18,387	30%
9. Insurances							
Worker's Compensation	-	9,282	9,282	680	7,318	1,964	21%
General Liability	-	8,146	8,146	501	5,868	2,278	28%
Property	-	3,127	3,127	-	1,687	1,440	46%
Total Insurances	-	20,555	20,555	1,181	14,873	5,682	28%
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%

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GLOBAL SCHOLARS ACADEMY

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

For the Ten Months Ended April 30, 2020

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
11. Facilities							
Building Repairs & Maintenance	-	20,300	20,300	1,758	29,989	(9,689)	-
Contracted Custodial Services	-	96,000	96,000	7,740	80,680	15,320	16%
Custodial Supplies & Materials - Mat/Floor Services	-	3,000	3,000	-	974	2,026	68%
Lawn Care Services	-	5,600	5,600	950	4,925	675	12%
Security Monitoring - Sonitrol/Radiance	-	3,640	3,640	283	6,832	(3,192)	-
Total Facilities	-	128,540	128,540	10,731	123,400	5,140	4%
12. Utilities							
Electricity	-	45,000	45,000	3,379	41,530	3,470	8%
Natural Gas	-	9,000	9,000	6,828	11,040	(2,040)	-
Water & Sewer	-	3,000	3,000	1,639	7,176	(4,176)	-
Waste Management	-	14,000	14,000	-	4,079	9,921	71%
Telephone-Frontier	-	21,000	21,000	4,941	22,424	(1,424)	-
Total Utilities	-	92,000	92,000	16,787	86,249	5,751	6%
13. Incentives							
Incentives/Motivation Meals for Teachers	-	8,750	8,750	371	6,365	2,385	27%
PBIS	-	16,700	16,700	-	5,987	10,713	64%
Incentives/Motivation Meals for Parents	-	12,250	12,250	-	5,718	6,532	53%
Board - Food/Supplies	-	-	-	386	386	(386)	-
Total Incentives	-	37,700	37,700	757	18,456	19,244	51%
14. Fund 5 - Child Nutrition - USDA							
Contracted Services - USDA	-	197,252	197,252	8,850	138,635	58,617	30%
Supplies & Materials - USDA	-	700	700	-	4,427	(3,727)	-
Fresh Fruit & Vegetable Program	-	10,000	10,000	-	3,965	6,035	60%
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	8,850	147,326	62,126	30%

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

For the Ten Months Ended April 30, 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	-	4,809	3,991	-
Bus Maintenance	-	3,950	3,950	-	538	3,412	86%
Transportation - 110	-	-	-	-	-	-	-
Total Capital Purchases	-	12,750	12,750	-	5,347	7,403	-
16. Marketing							
Marketing	-	16,750	16,750	-	8,807	7,943	47%
Total Marketing	-	16,750	16,750	-	8,807	7,943	47%
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	262,729	2,655,606	630,926	19%
EXCESS OF REVENUES UNDER (OVER) EXPENDITURES	\$ 13,280	\$ (217,005)	\$ (140,890)	\$ (24,741)	\$ 164,712	\$ (292,323)	

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GLOBAL SCHOLARS ACADEMY

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

For the Ten Months Ended April 30, 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	\$ 46,705	\$ 58,605	\$ 12,639	18%
3-5330-050-121	Remedial K-12 - Salary - Teacher	-	59,344	59,344	3,844	46,053	13,291	22%
3-5330-050-211	ER's Social Security Cost -050	-	-	-	294	3,523	(3,523)	-
	ER's Retirement Cost	-	-	-	-	-	-	-
3-5330-050-231	ER's Hospitalization Cost - 050	-	-	-	115	1,382	(1,382)	-
3-5330-050-411	Remedial Software & Assement Material	-	11,900	11,900	-	11,476	424	-
	Total PRC - 050	-	-	-	42,452	(3,829)	21,449	-
PRC - 060								
3-3600-060-000	Rev - IDEA VI-B Handicapped - 060	\$ -	\$ 37,622	\$ 37,622	\$ 8,627	\$ 30,215	\$ 7,407	20%
3-5210-060-121	Salary - EC Teacher	-	37,622	37,622	3,505	21,028	16,594	44%
3-5210-060-142	Salary - EC Teacher Assistant	-	-	-	-	-	-	-
	ER's Retirement Cost	-	-	-	105	631	-	-
	ER's Hospitalization Cost	-	-	-	551	2,773	(2,773)	-
3-5210-060-211	ER's Social Security Cost	-	-	-	261	1,574	(1,574)	-
	Total PRC - 060	-	-	-	4,205	4,209	19,654	-
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	-	5,627	11,470	-
3-5110-103-311	ER's Social Security Cost - 103	-	-	-	-	-	-	-
	Coaching Stipends	-	-	-	-	-	-	-
	Total PRC - 103	-	-	-	-	-	22,940	-
PRC - 108								
3-3600-108-000	Rev - Title IV Part A	\$ -	\$ 10,000	\$ 10,000	10,000	10,000	-	0%
3-5110-108-121	Salary - STEM	-	10,000	10,000	0	9,289	711	7%
3-5110-108-211	ER's Social Security Cost	-	-	-	0	711	(711)	-
	Total PRC - 108	-	-	-	10,000	-	-	-
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		\$ -	\$ -	\$ -	\$ 56,657	\$ 380	\$ 64,043	

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