

GLOBAL SCHOLARS ACADEMY
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For the Nine Months Ended March 31, 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 Nine Months Ended March 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	-	-	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	-	1,494,934	15,001	1%
LOCAL REVENUE							
Rev - Durham County Schools	-	706,951	706,951	64,408	579,670	127,281	18%
Rev - Chapel Hill/Carboro Schools	-	4,167	4,167	2,385	2,385	1,782	43%
Rev - Alamance County/Vance County	-	-	-	852	4,462	(4,462)	-
Rev - Wake County	-	8,114	8,114	2,943	10,848	(2,734)	-
Rev - E-rate	-	1,393	1,393	-	464	929	67%
Rev - Union Baptist Church	-	45,000	45,000	4,974	33,426	11,574	26%
Rev - Union Baptist Church-Use of Facilities	-	26,676	26,676	-	8,892	17,784	67%
Rev - Contributions - Kenan-Restricted	-	-	-	1	14	(14)	-
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	400	700	1,500	68%
Rev - Uniforms	-	9,000	9,000	198	8,814	186	2%
Rev - Field Trips	-	5,000	5,000	170	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	1,342	95,350	199,650	68%
TOTAL LOCAL REVENUE	-	1,269,501	1,269,501	77,673	871,731	397,770	31%

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GLOBAL SCHOLARS ACADEMY

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

For the Nine Months Ended March 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	26,797	165,738	62,154	27%
Rev - Fresh Fruit & Vegetable Program - 035	-	10,000	10,000	3,144	9,995	5	0%
Rev - Lunch (Pay on-site)	-	1,000	1,000	6	816	184	18%
TOTAL FUND 5 REVENUE	-	238,892	238,892	29,947	176,549	62,343	26%
FEDERAL REVENUE							
Rev - Title I - Basic Programs - 050	-	71,244	71,244	-	11,900	59,344	83%
Rev - IDEA VI-B Handicapped - 060	-	37,622	37,622	-	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	-	39,115	101,478	72%
TOTAL REVENUES	28,280	3,054,526	3,130,641	107,620	2,582,329	576,592	18%
EXPENDITURES							
1. Salaries & Bonuses							
Salary - Teacher & Assistants	-	973,097	973,097	74,862	700,688	272,409	28%
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	3,553	16,212	(10,212)	-
Salary - EC Teacher - 060	-	37,622	37,622	3,505	17,523	20,099	53%
Salary - EC Teacher - 036	-	107,434	107,434	11,641	112,398	(4,964)	-
Salary - Student Support Staff	-	123,885	123,885	18,923	163,847	(39,962)	-

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For the Nine Months Ended March 31, 2020

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Salary - Teacher - 108	-	10,000	10,000	5,833	11,667	(1,667)	-
Salary - Behavior Specialist - 029	-	-	-	-	-	-	-
Salary - Office Admin Staff	-	582,564	582,564	44,886	400,137	182,427	31%
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	4,681	20,694	(5,694)	-
Salary - Food Service Employee	-	61,600	61,600	5,133	45,345	16,255	-
Salary - 048 - Teacher Bonus	-	-	-	-	-	-	-
Salary - Bonus	-	5,000	5,000	-	2,153	2,847	-
Total Salaries & Bonuses	-	2,019,826	2,019,826	173,017	1,496,140	523,686	26%
2. Benefits							
Social Security Cost	-	159,498	159,498	12,254	108,050	51,448	32%
Social Security Cost - 050	-	-	-	-	-	-	-
Social Security Cost - 060	-	-	-	262	1,313	(1,313)	-
Social Security Cost - 103	-	-	-	-	-	-	-
Social Security Cost - 108	-	-	-	437	875	(875)	-
Employee Insurance Benefits	-	196,572	196,572	11,979	103,502	93,070	47%
Employee Insurance Benefits 110-050-060-114-108	-	-	-	478	2,260	(2,260)	-
Unemployment Cost	-	10,000	10,000	-	4,639	5,361	54%
Retirement	-	50,427	50,427	3,036	30,074	20,353	40%
Other Insurance Cost	-	12,683	12,683	6	11,079	1,604	13%
Total Benefits	-	429,180	429,180	28,452	261,792	167,388	39%
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	2,984	20,907	(7,257)	-
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 Nine Months Ended March 31, 2020

	CARRYOVER BUDGET	PROPOSED BUDGET	REVISED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Health Supplies/CPR Training/Safety	-	1,500	1,500	176	1,607	(107)	-
Assessments/Online/Soria/Study Islands/Scholastic	-	20,000	20,000	429	32,379	(12,379)	-
Assessments & Materials - 050	-	11,900	11,900	-	11,900	-	-
Office Supplies	-	13,200	13,200	254	21,345	(8,145)	-
Uniforms	-	6,000	6,000	-	9,835	(3,835)	-
Total Books & Supplies	15,000	74,750	74,750	3,843	108,038	(18,288)	-
4. Technology							
Website/Domain	-	300	300			300	100%
IT Contracted Services - Worksmart	-	9,600	9,600	1,233	7,533	2,067	22%
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	1,233	11,883	35,417	75%
5. Non-Cap Equipment & Leases							
Reproduction Costs/Copier	-	15,000	15,000	2,136	15,208	(208)	-
Total Non-Cap Equipment & Leases	-	15,000	15,000	2,136	15,208	(208)	-
6. Contracted Student Services							
Contracted Student Services	-	42,300	42,300	19,788	45,718	(3,418)	-
Contracted Student Services - EXTENDED	-	21,000	21,000	3,700	9,114	11,886	57%
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	343	2,674	1,326	33%
Total Contracted Student Services	-	69,500	69,500	23,831	60,479	9,021	13%

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For the Nine Months Ended March 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	6,123	23,261	(20,761)	-
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	6,123	28,688	(5,161)	-
8. Administrative Services							
Bank Fees	-	1,000	1,000	95	682	318	32%
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	1,170	8,318	3,682	31%
Financial Services - Accounting	-	30,000	30,000	2,444	22,588	7,412	-
Other Tax Payments	-	-	-	-	-	-	-
Total Administrative Services	-	61,000	61,000	3,709	38,488	22,512	37%
9. Insurances							
Worker's Compensation	-	9,282	9,282	680	6,638	2,644	28%
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	13,692	6,863	33%
10. Rents & Debt Service							
Building Rent - UBC	-	7,200	7,200	600	6,000	1,200	17%
Total Rents & Debt Service	-	7,200	7,200	600	6,000	1,200	17%

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

For the Nine Months Ended March 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	2,688	28,231	(7,931)	-
Contracted Custodial Services	-	96,000	96,000	7,870	72,940	23,060	24%
Custodial Supplies & Materials - Mat/Floor Services	-	3,000	3,000	-	974	2,026	68%
Lawn Care Services	-	5,600	5,600	-	3,975	1,625	29%
Security Monitoring - Sonitrol/Radiance	-	3,640	3,640	377	6,549	(2,909)	-
Total Facilities	-	128,540	128,540	10,935	112,669	15,871	12%
12. Utilities							
Electricity	-	45,000	45,000	3,553	38,151	6,849	15%
Natural Gas	-	9,000	9,000	-	4,212	4,788	53%
Water & Sewer	-	3,000	3,000	-	5,537	(2,537)	-
Waste Management	-	14,000	14,000	569	4,079	9,921	71%
Telephone-Frontier	-	21,000	21,000	1,797	17,482	3,518	17%
Total Utilities	-	92,000	92,000	5,919	69,461	22,539	24%
13. Incentives							
Incentives/Motivation Meals for Teachers	-	8,750	8,750	743	5,994	2,756	31%
PBIS	-	16,700	16,700	3,406	5,987	10,713	64%
Incentives/Motivation Meals for Parents	-	12,250	12,250	981	5,718	6,532	53%
Board - Food/Supplies	-	-	-	-	-	-	-
Total Incentives	-	37,700	37,700	5,130	17,699	20,001	53%
14. Fund 5 - Child Nutrition - USDA							
Contracted Services - USDA	-	197,252	197,252	15,828	129,785	67,467	34%
Supplies & Materials - USDA	-	700	700	1,798	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	17,626	138,476	70,976	34%

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For the Nine Months Ended March 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	-	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	194	8,807	7,943	47%
Total Marketing	-	16,750	16,750	194	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	283,428	2,392,867	893,664	27%
EXCESS OF REVENUES UNDER (OVER) EXPENDITURES	\$ 13,280	\$ (217,005)	\$ (140,890)	\$ (175,808)	\$ 189,462	\$ (317,072)	

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GLOBAL SCHOLARS ACADEMY

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

For the Nine Months Ended March 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	\$ -	\$ 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 & Assement Material	-	11,900	11,900	-	11,900	-	-
	Total PRC - 050	-	-	-	-	-	118,688	-
PRC - 060								
3-3600-060-000	Rev - IDEA VI-B Handicapped - 060	\$ -	\$ 37,622	\$ 37,622	\$ -	\$ 21,588	\$ 16,034	43%
3-5210-060-121	Salary - EC Teacher	-	37,622	37,622	3,505	17,523	20,099	53%
3-5210-060-142	Salary - EC Teacher Assistant	-	-	-	-	-	-	-
	ER's Retirement Cost	-	-	-	105	526	-	-
	ER's Hospitilaztion Cost	-	-	-	459	2,222	(2,222)	-
3-5210-060-211	ER's Social Security Cost	-	-	-	262	1,313	(1,313)	-
	Total PRC - 060	-	-	-	(4,331)	4	32,598	-
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	11,667	(1,667)	-17%
3-5110-108-221	ER's Retirement Costs	-	-	-	175	350	(350)	-
3-5110-108-231	ER's Hospitalization Costs	-	-	-	19	38	(38)	-
3-5110-108-211	ER's Social Security Cost	-	-	-	437	875	(875)	-
	Total PRC - 108	-	-	-	(6,464)	(12,930)	12,930	-
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		\$ -	\$ -	\$ -	\$ (10,795)	\$ (12,726)	\$ 187,356	

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