

GLOBAL SCHOLARS ACADEMY
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For the Twelve Months Ended June 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 Twelve Months Ended June 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	\$ -	\$ 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	10,498	1,486,369	(11,867)	-
TOTAL STATE REVENUE	18,280	1,415,540	1,491,655	10,498	1,506,141	3,794	0%
LOCAL REVENUE							
Rev - Durham County Schools	-	706,951	706,951	64,408	772,893	(65,942)	-
Rev - Chapel Hill/Carboro Schools	-	4,167	4,167	-	4,293	(126)	-
Rev - Alamance County/Vance County	-	-	-	1,858	8,816	(8,816)	-
Rev - Wake County	-	8,114	8,114	1,473	13,789	(5,675)	-
Rev - E-rate	-	1,393	1,393	-	464	929	67%
Rev - Union Baptist Church	-	45,000	45,000	995	37,882	7,118	16%
Rev - Union Baptist Church-Use of Facilities	-	26,676	26,676	-	8,892	17,784	67%
Rev - Contributions - Kenan-Restricted	-	-	-	1	100,017	(100,017)	-
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	-	900	1,300	59%
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	8,222	116,619	178,381	60%
TOTAL LOCAL REVENUE	-	1,269,501	1,269,501	76,957	1,200,085	69,416	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 Twelve Months Ended June 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	1,680	10,781	(781)	-
Rev - Lunch (Pay on-site)	-	1,000	1,000	-	350	650	65%
TOTAL FUND 5 REVENUE	-	238,892	238,892	1,680	176,869	62,023	26%
FEDERAL REVENUE							
Rev - Title I - Basic Programs - 050	-	73,710	73,710	11,276	73,710	-	0%
Rev - IDEA VI-B Handicapped - 060	-	41,312	41,312	15,305	41,312	-	0%
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	-	0%
Rev - Vocational Education - 017	-	3,930	3,930	-	-	3,930	100%
TOTAL FEDERAL REVENUE	10,000	136,749	136,749	26,581	130,649	16,100	11%
TOTAL REVENUES	28,280	3,060,682	3,136,797	115,716	3,013,744	151,333	5%
EXPENDITURES							
1. Salaries & Bonuses							
Salary - Teacher & Assistants	-	973,097	973,097	84,450	955,086	18,011	2%
Salary - Teacher - 050	-	59,344	59,344	3,844	53,741	5,603	9%
Salary - EC Coordinator	-	20,000	20,000	-	-	20,000	100%
Salary - Substitutes	-	6,000	6,000	0	17,652	(11,652)	-
Salary - EC Teacher - 060	-	37,622	37,622	2,255	40,806	(3,184)	-8%
Salary - EC Teacher - 036	-	107,434	107,434	11,500	131,100	(23,666)	-
Salary - Student Support Staff	-	123,885	123,885	15,398	156,429	(32,544)	-

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For the Twelve Months Ended June 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	51,719	541,627	40,937	7%
Salary - Tutor - 016	-	18,280	18,280	(594)	4,881	13,399	73%
Salary - Coaching Stipends	-	-	-	-	-	-	-
Salary - Instructional Coach Stipend - 103	-	-	-	-	-	-	-
Salary - Security Officer	-	15,000	15,000	2,700	30,789	(15,789)	-
Salary - Food Service Employee	-	61,600	61,600	5,133	60,745	855	-
Salary - 048 - Teacher Bonus	-	-	-	-	-	-	-
Salary - Bonus	-	5,000	5,000	-	2,153	2,847	-
Total Salaries & Bonuses	-	2,019,826	2,019,826	176,405	2,004,298	15,528	1%
2. Benefits							
Social Security Cost	-	159,498	159,498	12,769	140,323	19,175	12%
Social Security Cost - 050	-	-	-	294	4,111	(4,111)	-
Social Security Cost - 060	-	-	-	119	3,026	(3,026)	-
Social Security Cost - 103	-	-	-	-	-	-	-
Social Security Cost - 108	-	-	-	-	711	(711)	-
Employee Insurance Benefits	-	196,572	196,572	13,627	143,061	53,511	27%
Employee Insurance Benefits 110-050-060-114-108	-	-	-	666	5,488	(5,488)	-
Unemployment Cost	-	10,000	10,000	-	6,975	3,025	30%
Retirement	-	50,427	50,427	2,710	39,920	10,507	21%
Other Insurance Cost	-	12,683	12,683	1,400	15,170	(2,487)	-
Total Benefits	-	429,180	429,180	31,585	358,785	70,395	16%
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	4,924	26,543	(12,893)	-
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 Twelve Months Ended June 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	-	1,661	(161)	-
Assessments/Online/Soria/Study Islands/Scholastic	-	20,000	20,000	7,139	42,325	(22,325)	-
Assessments & Materials - 050	-	11,900	11,900	2,770	14,246	(2,346)	-
Office Supplies	-	13,200	13,200	9,460	32,391	(19,191)	-
Uniforms	-	6,000	6,000	-	9,835	(3,835)	-
Total Books & Supplies	15,000	74,750	74,750	24,293	137,066	(47,316)	-
4. Technology							
Website/Domain	-	300	300			300	100%
IT Contracted Services - Worksmart	-	9,600	9,600	250	6,466	3,134	33%
iPad Initiative/Sprint	-	20,000	20,000	1,620	6,198	13,802	69%
Non-Capitalized Office Hardware	-	14,000	14,000	31,333	35,525	(21,525)	-
Non-profit Software	-	1,000	1,000	-	259	741	74%
Technology - Miscellaneous	-	2,400	2,400	-	57	2,343	98%
Total Technology	-	47,300	47,300	33,203	48,505	(1,205)	-
5. Non-Cap Equipment & Leases							
Reproduction Costs/Copier	-	15,000	15,000	2,136	22,624	(7,624)	-
Total Non-Cap Equipment & Leases	-	15,000	15,000	2,136	22,624	(7,624)	-
6. Contracted Student Services							
Contracted Student Services	-	42,300	42,300	5,600	64,556	(22,256)	-
Contracted Student Services - EXTENDED	-	21,000	21,000	8,792	25,067	(4,067)	-
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	14,392	95,270	(25,770)	-

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

For the Twelve Months Ended June 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	5,389	30,628	(28,128)	-
Workshop Expenses - 103	-	17,097	17,097	-	5,827	11,270	-
Workshop Expenses - 017	-	3,930	3,930	-	-	3,930	-
Total Staff Development	-	23,527	23,527	5,389	36,455	(12,928)	-
8. Administrative Services							
Bank Fees	-	1,000	1,000	75	958	42	4%
Financial Services - Audit	-	7,500	7,500	-	6,900	600	8%
Legal Services	-	2,000	2,000	421	421	1,579	79%
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	1,095	11,003	997	8%
Financial Services - Accounting	-	30,000	30,000	2,420	30,648	(648)	-
Other Tax Payments	-	-	-	-	-	-	-
Total Administrative Services	-	61,000	61,000	4,011	49,930	11,070	18%
9. Insurances							
Worker's Compensation	-	9,282	9,282	-	7,318	1,964	21%
General Liability	-	8,146	8,146	226	8,609	(463)	-
Property	-	3,127	3,127	782	3,123	4	-
Total Insurances	-	20,555	20,555	1,008	19,050	1,505	7%
10. Rents & Debt Service							
Building Rent - UBC	-	7,200	7,200	-	7,200	-	-
Total Rents & Debt Service	-	7,200	7,200	-	7,200	-	-

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GLOBAL SCHOLARS ACADEMY

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

For the Twelve Months Ended June 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	16,443	47,011	(26,711)	-
Contracted Custodial Services	-	96,000	96,000	11,240	99,660	(3,660)	-
Custodial Supplies & Materials - Mat/Floor Services	-	3,000	3,000	-	974	2,026	68%
Lawn Care Services	-	5,600	5,600	596	5,996	(396)	-
Security Monitoring - Sonitrol/Radiance	-	3,640	3,640	309	7,411	(3,771)	-
Total Facilities	-	128,540	128,540	28,588	161,052	(32,512)	-
12. Utilities							
Electricity	-	45,000	45,000	3,012	47,551	(2,551)	-
Natural Gas	-	9,000	9,000	2,214	15,885	(6,885)	-
Water & Sewer	-	3,000	3,000	568	8,485	(5,485)	-
Waste Management	-	14,000	14,000	735	5,929	8,071	58%
Telephone-Frontier	-	21,000	21,000	1,954	24,698	(3,698)	-
Total Utilities	-	92,000	92,000	8,483	102,548	(10,548)	-
13. Incentives							
Incentives/Motivation Meals for Teachers	-	8,750	8,750	1,412	7,849	901	10%
PBIS	-	16,700	16,700	(3,333)	2,908	13,792	83%
Incentives/Motivation Meals for Parents	-	12,250	12,250	1,785	7,623	4,627	38%
Board - Food/Supplies	-	-	-	-	386	(386)	-
Total Incentives	-	37,700	37,700	(136)	18,766	18,934	50%
14. Fund 5 - Child Nutrition - USDA							
Contracted Services - USDA	-	197,252	197,252	-	138,635	58,617	30%
Supplies & Materials - USDA	-	700	700	826	1,622	(922)	-
Fresh Fruit & Vegetable Program	-	10,000	10,000	-	7,596	2,404	24%
Non-cap Equipment - USDA	-	-	-	-	-	-	-
Computer Software - USDA	-	1,500	1,500	1,195	1,494	6	-
Total Fund 5 - Child Nutrition - USDA	-	209,452	209,452	2,021	149,347	60,105	29%

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For the Twelve Months Ended June 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	600	41,457	(24,707)	-
Total Marketing	-	16,750	16,750	600	41,457	(24,707)	-
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	331,978	3,257,700	28,831	1%
EXCESS OF REVENUES UNDER (OVER) EXPENDITURES	\$ 13,280	\$ (210,849)	\$ (134,734)	\$ (216,262)	\$ (243,956)	\$ (46,387)	

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GLOBAL SCHOLARS ACADEMY

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

For the Twelve Months Ended June 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	\$ -	\$ 73,710	\$ 73,710	\$ 11,276	\$ 73,710	\$ -	-
3-5330-050-121	Remedial K-12 - Salary - Teacher	-	59,344	59,344	3,844	53,741	5,603	9%
3-5330-050-211	ER's Social Security Cost -050	-	-	-	294	4,111	(4,111)	-
	ER's Retirement Cost	-	-	-	-	-	-	-
3-5330-050-231	ER's Hospitalization Cost - 050	-	-	-	115	1,612	(1,612)	-
3-5330-050-411	Remedial Software & Assesment Material	-	11,900	11,900	2,770	14,246	(2,346)	-
	Total PRC - 050	-	2,466	-	4,253	-	(2,466)	-
PRC - 060								
3-3600-060-000	Rev - IDEA VI-B Handicapped - 060	\$ -	\$ 41,312	\$ 41,312	\$ 15,305	\$ 41,312	\$ -	-
3-5210-060-121	Salary - EC Teacher	-	37,622	37,622	2,255	40,806	(3,184)	-
3-5210-060-142	Salary - EC Teacher Assistant	-	-	-	-	-	-	-
	ER's Retirement Cost	-	-	-	105	841	-	-
	ER's Hospitalization Cost	-	-	-	551	3,876	(3,876)	-
3-5210-060-211	ER's Social Security Cost	-	-	-	119	3,026	(3,026)	-
	Total PRC - 060	-	3,690	3,690	12,275	(7,237)	(10,086)	-
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	-	5,827	11,270	-
3-5110-103-311	ER's Social Security Cost - 103	-	-	-	-	-	-	-
	Coaching Stipends	-	-	-	-	-	-	-
	Total PRC - 103	-	-	-	-	(200)	22,740	-
PRC - 108								
3-3600-108-000	Rev - Title IV Part A	\$ -	\$ 10,000	\$ 10,000	-	10,000	-	-
3-5110-108-121	Salary - STEM	-	10,000	10,000	-	9,289	711	7%
3-5110-108-211	ER's Social Security Cost	-	-	-	-	711	(711)	-
	Total PRC - 108	-	-	-	-	-	-	-
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		\$ -	\$ 6,156	\$ -	\$ 16,528	\$ (7,437)	\$ 10,188	

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