

# Gray Collegiate Academy Charter School Board Meeting

West Columbia, South Carolina

Monday, January 25, 2021

~ AGENDA ~

1. Call to Order

2. Mission:

Gray Collegiate Academy will serve high school students in a safe, small, family-centered setting who seek the opportunity and challenge of rigorous curriculum, high academic standards, and outstanding athletics while earning up to two years of college credit while in high school.

3. Adoption of Agenda

4. Adoption of Minutes

5. Elliott Davis-Audit

6. GCA Annual Report- Andy Patrick

7. Financial Report

8. Principal Report

9. Athletic Director Report

10. Executive Session-Contractual Matters

11. Action taken, if any, on matters discussed in Executive Session

12. Adjournment

Public comments:

The official meeting of the board is by law a public meeting and the board values citizen input; however, in order to protect the integrity of the adopted agenda, public dialogue will be restricted to the 'public comments' section of the agenda or as directed by the board chairman.

Each speaker has two minutes.

Speakers may not ask questions of board members.

Board members may not engage speakers in discussion.

Disruptive behavior is not permitted.

Personal attacks aimed at students or staff are not permitted.

Scurrilous, obscene, or recklessly defamatory language aimed at any board member is not permitted.

Gray Collegiate Academy - Board Meeting  
3833 Leaphart Road  
West Columbia, SC

November 30, 2020, at 2:00 PM  
Meeting Minutes

**Board Members in Attendance:** Teresa Brazell, Trevor Kinard, Mackenzie Long, Andy Markl, Wayne McKim, Pennie Peagler, Laura Stevens

**Board Members Absent:** None

**Other Attendees:** Dr. Brian Newsome, Principal; Adam Holmes, Athletic Director; Mike D'Angelo, Pinnacle; Todd Helms, Pinnacle

**Public Attendees:** None

The meeting was called to order by Teresa Brazell, Chair.

GCA Mission read by Teresa Brazell, Chair: Gray Collegiate Academy will serve high school students in a safe, small, family-centered environment who seek the opportunity and challenge of a rigorous curriculum, high academic standards, and elite athletics while earning up to two years of college credit while in high school.

**Adoption of Agenda:** A motion to adopt the agenda was made by Pennie Peagler and seconded by Laura Stevens. The motion was unanimously approved.

**Adoption of Minutes:** A motion was made to approve the October 26, 2020, minutes by Laura Stevens and seconded by Andy Markl. The motion was unanimously approved.

**Financial Report:** Dr. Newsome read the Financial Report. GCA revenue totaled \$511,000 for the month of October, which was \$4,000 under budget. After the 45-day enrollment count and CARES Act reimbursement is received, it is anticipated that we will be at our budgeted amount. Expenses were \$14,000 under budget, while profits exceeded the budget amount by \$10,000 in October. Year to date, profit is \$33,000 above the budgeted amount. Profit will increase in January when new enrollment numbers are assessed.

**Principal's Report:** Dr. Newsome reported that our current enrollment was 626 students. Our enrollment is anticipated to be 630 students in January with 20 additional students on a waiting list. Dr. Newsome also discussed minor changes to teaching assignments, including Jacob August added as an Assistant for on-line classes. Plans for construction of a new weight room are moving forward. Todd Helms is assisting with the RFP process and it is anticipated that a contractor will be selected in the next two weeks. Fully virtual instruction is underway and will continue through to Christmas break. Dr. Newsome noted that 80 students have requested to remain fully virtual in January.

**Athletic Report:** Coach Holmes provided an athletics recap, reporting on the success of Fall sports including several All-Region Players for football, volleyball, and both the girls' and boys' cross-country teams. The Varsity football team suffered a loss to Abbeville in the Upper State Championship Game,

ending the school's best season with a 9-1 record. Winter sports are underway and will include JV and Varsity girls' basketball and an 8<sup>th</sup> grade, JV and Varsity boys' basketball teams.

**Executive Session:** A motion to move into Executive Session to discuss contractual matters regarding the current bond and new bond to construct athletic fields was made by Trevor Kinard and seconded by Pennie Peagler. The motion was unanimously approved.

A motion was made to move out of Executive Session at 4:52 pm by Wayne McKim and seconded by Pennie Peagler. The motion was unanimously approved.

**Actions Taken on Matters Discussed in Executive Session:** No actions were taken on matters discussed during Executive Session.

A motion to adjourn the meeting was made by Andy Markl and seconded by Mackenzie Long. The meeting adjourned at 4:55 pm.

Next Board Meeting is scheduled for 2:00 pm on Monday, January 25, 2021, at Gray Collegiate Academy, 3833 Leaphart Road.

## Audit of Financial Statements

- Unmodified opinions on the School's basic financial statements and supplementary information for the year ended June 30, 2020 (page 1-2)
- Management's Discussion and Analysis (page 3-8) – Provides an excellent summary of the financial results of the School
- Financial Statements (page 9-26)
  - Government-Wide Financial Statements
  - Fund Financial Statements
  - Notes to Basic Financial Statements
- Supplementary Information (page 27-36) – General Fund schedule is required by the State Department of Education
- Report on Internal Control and Compliance (page 37-38) – Not an opinion
- Schedule of Findings and Responses (page 39) – No material weaknesses, significant deficiencies or noncompliance noted

## Key Financial Information

Ratio Analysis	2020	2019
<b>Current Ratio:</b>		
Current Assets - Government Wide	2,716,728	1,137,167
Current Liabilities - Government Wide	200,730	135,951
	14	8
<b>Unassigned Fund Balance/Expenditures:</b>		
Unassigned Fund Balance	1,586,586	978,934
Expenditures - Funds	14,521,200	5,663,888
% of Fund Balance/Total Annual Expenditures	11%	17%
Days of Fund Balance to Cover Expenditures	40	63
<b>Days Cash on Hand:</b>		
Cash (unrestricted)	1,763,139	1,112,811
Expenditures - Funds	14,521,200	5,663,888
	44	72
<b>Instruction vs Support Expenditures:</b>		
Instruction	1,168,122      8%	1,103,792      19%
Support	5,391,443      37%	3,682,224      65%
Debt service	7,961,635      55%	877,872      15%
	<u>14,521,200</u>	<u>5,663,888</u>

## Overview of Report to the Board of Directors

- Audit planning process, materiality and internal controls
- No significant accounting policy changes that affected the School in the current year
- Management judgements and estimates
- Recorded and unrecorded audit adjustments
- No disagreements with management or difficulties encountered during the audit
- Significant or unusual matters noted

# **GRAY COLLEGIATE ACADEMY**

## *DECEMBER 2020 FINANCIAL SUMMARY*

1. Revenue totaled \$496,000 for the month of December. This compares to budgeted revenue of \$515,000 or \$19,000 under budget. Revenue was slightly higher than budget from state funding sources and should continue to approximate budget in the upcoming months. Although we are under-budget \$47,000 from State funding, this deficit should be made up as we proceed through the year.

Student activity fees were lower than budget due to the December vacation season and end of semester. Finally, we were under-budget by \$10,000 for CARES Act revenue and \$63,000 year to date. This revenue will be recognized when reimbursement money is received from this program. This will occur in future months and we will be at our budgeted amount for this program when it is completed.

2. Expenses for December totaled \$423,000. This compares to total budgeted expenses of \$461,000 or \$38,000 under budget. December expense line items that were significantly higher than budget included:
  - Professional services – fees paid for legal services to Turner Caudell (\$451) and Haynsworth (\$32,084).
  - Capital Outlay - \$13,629 – this was for fees paid for engineering and installation of the fire alarm system for the modular classroom facility.
3. The school had a profit for the month of \$73,000. This is \$19,000 over the budgeted profit of \$54,000. Year to date, profit is at \$356,000 versus \$325,000 for the budget.
4. Cash balances were \$1,931,000 as of January 15, 2021. Cash increased from balances in December due to profits for the month and timing of cash payments on accounts payable. Cash balances represent 108 days of cash on hand. Cash balances were \$1,176,000 for the same period last year.

**Cash Summary Report**  
**Balances through January 15, 2021**  
**Gray Collegiate Academy**

	August 17 2020	September 15 2020	October 15 2020	November 15 2020	December 15 2020	January 15 2021
<b>CASH IN BANK</b>	1,592,870	1,697,696	1,766,818	1,777,705	1,747,220	1,931,572
<b>Bank Account Details:</b>						
Operating account *1756	1,361,788	1,485,707	1,559,162	1,586,498	1,557,871	1,636,042
Payroll account *4232	119,372	98,931	95,752	80,235	78,027	183,672
Principal account *4240	11,399	12,745	11,590	10,658	11,006	11,540
Savings (Wells Fargo)	100,311	100,313	100,314	100,314	100,316	100,318
<b>TOTAL CASH IN BANK</b>	1,592,870	1,697,696	1,766,818	1,777,705	1,747,220	1,931,572
<b>Days Cash on Hand</b>	<b>90</b>	<b>98</b>	<b>103</b>	<b>105</b>	<b>103</b>	<b>108</b>
<b>Cash on Hand Last Year</b>	980,406	1,005,105	999,572	1,013,039	1,089,427	1,176,141
<b>Increase from Prior Year</b>	612,464	692,591	767,246	764,666	657,793	755,431

**Note: Does not include funds in South State Bank**

**Gray College & Career Academy**  
**Revenues and Expenses - Budget to Actual**  
**Management Use Only**  
**For the Six Months Ended December 30, 2020**

	Month of December, 2020				YTD			Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Annual	
<b>Total EFA Revenue:</b>	<b>491,974</b>	<b>489,069</b>	<b>2,905</b>	<b>2,887,577</b>	<b>2,934,412</b>	<b>(46,835)</b>	<b>5,868,823</b>	<b>2,981,246</b>
2% to District	(10,000)	(9,781)	(219)	(58,903)	(58,688)	(215)	(117,375)	(58,472)
<b>Net EFA Revenue</b>	<b>481,974</b>	<b>479,287</b>	<b>2,686</b>	<b>2,828,674</b>	<b>2,875,724</b>	<b>(47,050)</b>	<b>5,751,448</b>	<b>2,922,774</b>
Student and Athletics User Fees	14,439	25,167	(10,728)	119,831	151,000	(31,169)	302,000	182,169
CARES Act Revenue	-	10,520	(10,520)	-	63,122	(63,122)	126,243	126,243
Interest on Investments	22	417	(395)	165	2,500	(2,335)	5,000	4,835
<b>Total Revenue</b>	<b>496,434</b>	<b>515,391</b>	<b>(18,957)</b>	<b>2,948,670</b>	<b>3,092,346</b>	<b>(143,676)</b>	<b>6,184,691</b>	<b>3,236,021</b>
<b>Classroom Instruction Salaries</b>								
Classroom Teachers	73,733	72,417	1,317	425,659	434,500	(8,841)	869,000	443,341
LD teachers	11,583	3,333	8,250	48,533	20,000	28,533	40,000	(8,533)
<b>Total Salaries of Full Time Personnel</b>	<b>85,317</b>	<b>75,750</b>	<b>9,567</b>	<b>474,192</b>	<b>454,500</b>	<b>19,692</b>	<b>909,000</b>	<b>434,808</b>
Hourly Instructional Personnel (Tutoring/Part-time Teachers)	-	-	-	-	-	-	-	-
<b>Total Instructional Personnel</b>	<b>85,317</b>	<b>75,750</b>	<b>9,567</b>	<b>474,192</b>	<b>454,500</b>	<b>19,692</b>	<b>909,000</b>	<b>434,808</b>
Retirement-Classroom Teachers	1,200	2,042	(842)	6,347	12,250	(5,903)	24,500	18,153
Retirement-LD Teacher	175	100	75	1,038	600	438	1,200	163
Social Security-Classroom Teachers	6,100	5,167	933	34,824	31,000	3,824	62,000	27,176
Social Security-LD Teachers	978	258	720	4,264	1,550	2,714	3,100	(1,164)
Health Insurance (includes dental, etc.)- Classroom Teachers	11,400	13,200	(1,800)	64,500	79,200	(14,700)	158,400	93,900
Health Insurance (includes dental, etc.)-LD Teachers	1,200	600	600	7,200	3,600	3,600	7,200	-
Workers' Compensation-Classroom Teachers	-	172	(172)	181	1,034	(853)	2,068	1,887
Workers' Compensation-LD Teachers	-	22	(22)	24	134	(110)	267	243
Unemployment Compensation-Classroom Teachers	78	480	(401)	1,026	2,877	(1,851)	5,754	4,728
Unemployment Compensation-LD Teachers	-	78	(78)	-	469	(469)	937	937
Teacher bonuses	-	29,167	(29,167)	-	175,000	(175,000)	350,000	350,000
Classroom and Instructional Supplies	-	2,333	(2,333)	18,904	14,000	4,904	28,000	9,096
Exceptional Supplies	-	167	(167)	149	1,000	(851)	2,000	1,851
Textbooks	-	6,250	(6,250)	24,210	37,500	(13,290)	75,000	50,790
Classroom Equipment (desks, chairs, etc.)	-	-	-	-	-	-	-	-
Classroom Equipment (desks, chairs, etc.) LD	-	-	-	-	-	-	-	-
Computer Equipment	-	-	-	2,048	-	2,048	-	(2,048)
Computer Equipment-LD	-	-	-	-	-	-	-	-
Technology and Equipment	7,439	11,917	(4,478)	131,076	71,500	59,576	143,000	11,924

**Gray Collegiate Academy**  
**Revenues and Expenses - Budget to Actual**  
**Management Use Only**  
**For the Six Months Ended December 30, 2020**

	YTD					Annual	Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
<b>Instructional Support Services</b>							
<b>Pupil Personnel Services</b>							
Salaries							
Curriculum Development	-	417	(417)	-	2,500	(2,500)	5,000
Substitute Teachers	750	1,833	(1,083)	5,350	11,000	(5,650)	16,650
Total Instruction	<b>114,636</b>	<b>149,952</b>	<b>(35,316)</b>	<b>775,333</b>	<b>899,713</b>	<b>(124,380)</b>	<b>1,024,093</b>
Student Support							
Power/School Coordinator	13,675	10,167	3,508	85,880	61,000	24,880	36,120
Total Pupil Personnel Staff	<b>2,917</b>	<b>2,917</b>	<b>(0)</b>	<b>19,600</b>	<b>17,500</b>	<b>2,100</b>	<b>15,400</b>
	<b>16,591</b>	<b>13,083</b>	<b>3,508</b>	<b>105,480</b>	<b>78,500</b>	<b>26,980</b>	<b>51,520</b>
Retirement							
Social Security	398	400	(2)	2,386	2,400	(14)	4,800
Health Insurance (includes dental, life, etc.)	1,499	975	524	9,423	5,850	3,573	11,700
Workers' Compensation	3,000	2,400	600	17,700	14,400	3,300	28,800
Unemployment Compensation	-	50	(50)	62	303	(240)	605
Total Pupil Personnel Services	<b>-</b>	<b>78</b>	<b>(78)</b>	<b>237</b>	<b>467</b>	<b>(229)</b>	<b>696</b>
	<b>21,488</b>	<b>16,987</b>	<b>4,501</b>	<b>135,289</b>	<b>101,919</b>	<b>33,370</b>	<b>68,649</b>
<b>Staff Development</b>							
Workshop Stipends	-	-	-	-	-	-	-
Consulting Services - Exceptional	-	-	-	-	-	-	-
Travel (workshop registration, lodging, etc.)	-	-	-	-	-	-	-
Total Staff Development	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>General Support Services</b>							
Board							
Professional Services (Legal)	32,535	5,833	26,702	54,080	35,000	19,080	70,000
Insurance - General Liability	2,388	3,000	(612)	14,328	18,000	(3,672)	36,000
Audit	-	1,583	(1,583)	9,000	9,500	(500)	19,000
Governance Training	-	-	-	100	-	100	(100)
Total Board	<b>34,923</b>	<b>10,417</b>	<b>24,507</b>	<b>77,508</b>	<b>62,500</b>	<b>15,008</b>	<b>125,000</b>
	<b>55,996</b>	<b>56,417</b>	<b>(421)</b>	<b>335,548</b>	<b>338,500</b>	<b>(2,952)</b>	<b>677,000</b>
<b>General Administration</b>							
Pinnacle EMO Services per contract							
	32,833	29,000	3,833	221,008	174,000	47,008	348,000
Total Office Personnel	<b>32,833</b>	<b>29,000</b>	<b>3,833</b>	<b>221,008</b>	<b>174,000</b>	<b>47,008</b>	<b>348,000</b>
	<b>32,833</b>	<b>29,000</b>	<b>3,833</b>	<b>221,008</b>	<b>174,000</b>	<b>47,008</b>	<b>126,992</b>



**Gray College Academy**  
**Revenues and Expenses - Budget to Actual**  
**Management Use Only**  
**For the Six Months Ended December 30, 2020**

YTD

Month of December, 2020

	Actual	Budget	Variance	Actual	Budget	Variance	Annual	Remaining Budget
Retirement	770	867	(97)	4,620	5,200	(580)	10,400	5,780
Social Security	2,104	2,217	(113)	15,924	13,300	2,624	26,600	10,676
Health Insurance (includes dental, life, etc.)	3,800	3,600	200	25,400	21,600	3,800	43,200	17,800
Workers' Compensation	-	111	(111)	129	665	(535)	1,329	1,200
Unemployment Compensation	-	161	(161)	237	967	(730)	1,934	1,697
Bonuses	-	-	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-	-	-
Printing/advertising	500	3,333	(2,833)	838	20,000	(19,162)	40,000	39,162
Printing and Binding	-	-	-	-	-	-	-	-
Membership Dues and Fees	-	-	-	4,619	-	4,619	5,000	381
Office Services and Supplies	10,356	11,667	(1,311)	57,797	70,000	(12,203)	140,000	82,203
Computer Equipment	-	1,667	(1,667)	300	10,000	(9,700)	20,000	19,700
School Resource Officer	-	5,725	(5,725)	16,612	34,350	(17,738)	68,700	52,088
Travel (workshop registration, lodging, etc.)	-	2,083	(2,083)	534	12,500	(11,966)	25,000	24,466
<b>Total School Administration</b>	<b>50,363</b>	<b>60,847</b>	<b>(10,484)</b>	<b>348,020</b>	<b>365,082</b>	<b>(17,062)</b>	<b>730,163</b>	<b>382,143</b>
Facilities Acquisition and Construction	-	-	-	-	-	-	-	-
Building Lease	-	-	-	-	-	-	-	-
Land	-	-	-	-	-	-	-	-
<b>Total Facilities Acquisition and Construction</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fiscal/HR Services	-	-	-	-	-	-	-	-
Contracted Finance	-	-	-	-	-	-	-	-
Contracted Human Resources and Payroll	-	-	-	-	-	-	-	-
Bank Fees/Processing Fees	133	333	(200)	960	2,000	(1,040)	4,000	3,040
<b>Total Fiscal/HR Services</b>	<b>133</b>	<b>333</b>	<b>(200)</b>	<b>960</b>	<b>2,000</b>	<b>(1,040)</b>	<b>4,000</b>	<b>3,040</b>
Central Services	-	-	-	-	-	-	-	-
Dues and Fees	-	1,083	(1,083)	-	6,500	(6,500)	13,000	13,000
<b>Total Central Services</b>	<b>-</b>	<b>1,083</b>	<b>(1,083)</b>	<b>-</b>	<b>6,500</b>	<b>(6,500)</b>	<b>13,000</b>	<b>13,000</b>
Operation of Plant	-	-	-	-	-	-	-	-
Salaries	-	-	-	-	-	-	-	-
Custodians	2,083	4,167	(2,083)	14,500	25,000	(10,500)	50,000	35,500
<b>Total Plant Personnel</b>	<b>2,083</b>	<b>4,167</b>	<b>(2,083)</b>	<b>14,500</b>	<b>25,000</b>	<b>(10,500)</b>	<b>50,000</b>	<b>35,500</b>
Retirement	63	125	(63)	375	760	(375)	1,500	1,125
Social Security	205	317	(111)	1,385	1,900	(515)	3,800	2,415
Health Insurance (includes dental, life, etc.)	600	1,200	(600)	3,600	7,200	(3,600)	14,400	10,800
Workers' Compensation	-	9	(9)	10	57	(47)	113	103
Unemployment Compensation	-	13	(13)	-	81	(81)	161	161
Communication	467	-	467	12,331	-	12,331	-	(12,331)
Water and Sewage	1,903	1,667	237	9,852	10,000	(148)	20,000	10,148
Garbage	350	417	(67)	2,646	2,500	146	5,000	2,354
Other Purchased Services	-	-	-	-	-	-	-	-
Custodial Services (contracted)	5,248	5,000	248	29,992	30,000	(6)	60,000	30,008

**Gray College Academy**  
**Revenues and Expenses - Budget to Actual**  
**Management Use Only**  
**For the Six Months Ended December 30, 2020**

	Month of December, 2020					YTD			Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Budget	Variance	Annual	
Fire/Security Alarm Monitoring	135	-	135	2,780	-	-	2,780	-	(2,780)
Property insurance	-	-	-	-	-	-	-	-	-
Electricity	4,343	9,167	(4,824)	31,213	55,000	55,000	(23,787)	110,000	78,787
Equipment	-	1,667	(1,667)	7,500	10,000	10,000	(2,500)	20,000	-
Construction Services	-	-	-	24,756	-	-	24,756	-	(24,756)
Capital Outlay	13,629	6,348	7,281	58,653	38,088	38,088	20,565	76,175	17,523
<b>Total Operation of Plant</b>	<b>29,026</b>	<b>30,096</b>	<b>(1,069)</b>	<b>199,892</b>	<b>180,575</b>	<b>180,575</b>	<b>19,017</b>	<b>361,149</b>	<b>161,557</b>
Maintenance of Plant									
Repairs and Maintenance	7,115	20,937	(13,822)	75,192	125,622	125,622	(50,429)	251,243	176,051
Supplies	735	2,917	(2,181)	6,062	17,500	17,500	(11,438)	35,000	28,938
<b>Total Maintenance of Plant</b>	<b>7,850</b>	<b>23,854</b>	<b>(16,004)</b>	<b>81,254</b>	<b>143,122</b>	<b>143,122</b>	<b>(61,867)</b>	<b>286,243</b>	<b>204,989</b>
Food Services									
Food Services Contractor	-	-	-	-	-	-	-	-	-
<b>Total Food Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Administrative Technology Services									
Supplies	-	-	-	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-	-	-	-
Computer Equipment/Servers	-	-	-	-	-	-	-	-	-
Software Leases	-	-	-	-	-	-	-	-	-
<b>Total Administrative Technology Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Debt Service									
Redemption of Principle	2,585	1,583	1,001	15,307	9,500	9,500	5,807	19,000	3,693
Interest	48,658	50,833	(2,176)	326,191	305,000	305,000	21,191	610,000	283,809
Fees	5,049	1,250	3,799	8,049	7,500	7,500	549	15,000	6,951
<b>Total Debt Service</b>	<b>56,291</b>	<b>53,667</b>	<b>2,624</b>	<b>349,547</b>	<b>322,000</b>	<b>322,000</b>	<b>27,547</b>	<b>644,000</b>	<b>294,453</b>
Student Transportation Services									
Vehicle Liability	1,334	625	709	7,621	3,750	3,750	3,871	7,500	(121)
<b>Athletics</b>	<b>1,334</b>	<b>625</b>	<b>709</b>	<b>7,621</b>	<b>3,750</b>	<b>3,750</b>	<b>3,871</b>	<b>7,500</b>	<b>(121)</b>
Salary	26,742	24,419	2,323	138,821	146,514	146,514	(7,692)	293,027	154,206
Bonuses	-	-	-	-	-	-	-	-	-
Supplies & Equipment	22,356	25,000	(2,644)	133,431	150,000	150,000	(16,569)	300,000	166,569
Transportation	1,298	4,167	(2,869)	3,644	25,000	25,000	(21,356)	50,000	46,356
Practice Fields - Construction Facility	600	3,333	(2,733)	6,225	20,000	20,000	(13,775)	40,000	33,775
<b>Total Athletics</b>	<b>50,995</b>	<b>56,919</b>	<b>(5,924)</b>	<b>282,121</b>	<b>341,514</b>	<b>341,514</b>	<b>(59,392)</b>	<b>683,027</b>	<b>400,906</b>
<b>Total Budgeted Expenditures</b>	<b>423,036</b>	<b>461,196</b>	<b>(38,159)</b>	<b>2,592,792</b>	<b>2,767,173</b>	<b>2,767,173</b>	<b>(174,381)</b>	<b>5,534,346</b>	<b>2,941,554</b>
<b>Balance</b>	<b>73,398</b>	<b>54,195</b>	<b>19,202</b>	<b>355,977</b>	<b>325,173</b>	<b>325,173</b>	<b>30,705</b>	<b>650,345</b>	<b>294,468</b>

**Cash Summary Report**  
**Balances through December 15, 2020**  
**Gray Collegiate Academy**

	July 16 2020	August 17 2020	September 15 2020	October 15 2020	November 15 2020	December 15 2020
<b>CASH IN BANK</b>	1,690,058	1,592,870	1,697,696	1,766,818	1,777,705	1,747,220
<b>Bank Account Details:</b>						
Operating account *1756	1,341,087	1,361,788	1,485,707	1,559,162	1,586,498	1,557,871
Payroll account *4232	238,436	119,372	98,931	95,752	80,235	78,027
Principal account *4240	10,224	11,399	12,745	11,590	10,658	11,006
Savings (Wells Fargo)	100,311	100,311	100,313	100,314	100,314	100,316
<b>TOTAL CASH IN BANK</b>	1,690,058	1,592,870	1,697,696	1,766,818	1,777,705	1,747,220
<b>Days Cash on Hand</b>	88	90	98	103	105	103
<b>Cash on Hand Last Year</b>	977,327	980,406	1,005,105	999,572	1,013,039	1,089,427
<b>Increase from Prior Year</b>	712,731	612,464	692,591	767,246	764,666	657,793

**Note: Does not include funds in South State Bank**

**Gray Collegiate Academy**  
**Revenues and Expenses - Budget to Actual**  
**Management Use Only**  
**For the Five Months Ended November 30, 2020**

	Month of November, 2020				YTD		Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Total EFA Revenue:</b>	<b>494,437</b>	<b>489,069</b>	<b>5,368</b>	<b>2,395,603</b>	<b>2,445,343</b>	<b>(49,740)</b>	<b>3,473,220</b>
2% to District	(10,000)	(9,781)	(219)	(48,902)	(48,906)	4	(68,473)
<b>Net EFA Revenue</b>	<b>484,437</b>	<b>479,287</b>	<b>5,149</b>	<b>2,346,700</b>	<b>2,396,437</b>	<b>(49,736)</b>	<b>3,404,748</b>
Student and Athletics User Fees	17,360	25,167	(7,807)	105,392	125,833	(20,441)	196,608
CARES Act Revenue	-	10,520	(10,520)	-	52,601	(52,601)	126,243
Interest on Investments	20	417	(397)	144	2,083	(1,940)	4,856
<b>Total Revenue</b>	<b>501,816</b>	<b>515,391</b>	<b>(13,574)</b>	<b>2,452,236</b>	<b>2,576,955</b>	<b>(124,719)</b>	<b>3,732,455</b>
<b>Classroom Instruction Salaries</b>							
Classroom Teachers	91,287	72,417	18,871	351,925	362,083	(10,158)	517,075
LD teachers	14,033	3,333	10,700	36,950	16,667	20,283	3,050
<b>Total Salaries of Full Time Personnel</b>	<b>105,321</b>	<b>75,750</b>	<b>29,571</b>	<b>388,875</b>	<b>378,750</b>	<b>10,125</b>	<b>520,125</b>
Hourly Instructional Personnel (Tutoring/Part-time Teachers)	-	-	-	-	-	-	-
<b>Total Instructional Personnel</b>	<b>105,321</b>	<b>75,750</b>	<b>29,571</b>	<b>388,875</b>	<b>378,750</b>	<b>10,125</b>	<b>520,125</b>
Retirement-Classroom Teachers	1,150	2,042	(892)	5,147	10,208	(5,061)	19,353
Retirement-LD Teacher	175	100	75	863	500	363	338
Social Security-Classroom Teachers	7,002	5,167	1,836	28,725	25,833	2,892	33,275
Social Security-LD Teachers	1,165	258	907	3,286	1,292	1,994	3,100
Health Insurance (includes denial, etc.)-Classroom Teachers	10,500	13,200	(2,700)	53,100	66,000	(12,900)	105,300
Health Insurance (includes denial, etc.)-LD Teachers	1,200	600	600	6,000	3,000	3,000	1,200
Workers' Compensation-Classroom Teachers	-	172	(172)	181	862	(681)	1,887
Workers' Compensation-LD Teachers	-	22	(22)	24	111	(87)	243
Unemployment Compensation-Classroom Teachers	113	480	(367)	948	2,398	(1,449)	4,806
Unemployment Compensation-LD Teachers	-	78	(78)	-	390	(390)	937
Teacher bonuses	-	29,167	(29,167)	-	145,833	(145,833)	350,000
Classroom and Instructional Supplies	2,617	2,333	284	18,904	11,667	7,238	28,000
Exceptional Supplies	-	167	(167)	149	833	(684)	2,000
Textbooks	-	6,250	(6,250)	24,210	31,250	(7,040)	75,000
Classroom Equipment (desks, chairs, etc.)	-	-	-	-	-	-	-
Classroom Equipment (desks, chairs, etc.) LD	-	-	-	-	-	-	-
Computer Equipment	-	-	-	2,048	-	2,048	(2,048)
Computer Equipment-LD	-	-	-	-	-	-	-
Technology and Equipment	13,784	11,917	1,868	123,637	59,583	64,054	143,000
Curriculum Development	-	417	(417)	-	2,083	(2,083)	5,000
Substitute Teachers	900	1,833	(933)	4,600	9,167	(4,567)	17,400
<b>Total Instruction</b>	<b>143,927</b>	<b>149,952</b>	<b>(6,025)</b>	<b>660,697</b>	<b>749,761</b>	<b>(89,064)</b>	<b>1,138,729</b>

**Gray Collegiate Academy**  
**Revenues and Expenses - Budget to Actual**  
**Management Use Only**  
**For the Five Months Ended November 30, 2020**

	Month of November, 2020					YTD		
	Actual	Budget	Variance	Actual	Budget	Variance	Annual	Remaining Budget
<b>Instructional Support Services</b>								
<b>Pupil Personnel Services</b>								
Salaries								
Student Support	19,175	10,167	9,008	72,206	50,833	21,372	122,000	49,794
PowerSchool Coordinator	5,017	2,917	2,100	16,683	14,583	2,100	35,000	18,317
<b>Total Pupil Personnel Staff</b>	<b>24,191</b>	<b>13,083</b>	<b>11,108</b>	<b>88,889</b>	<b>65,417</b>	<b>23,472</b>	<b>157,000</b>	<b>68,111</b>
Retirement	398	400	(2)	1,989	2,000	(11)	4,800	2,811
Social Security	2,080	975	1,105	7,925	4,875	3,050	11,700	3,775
Health Insurance (includes dental, life, etc.)	3,000	2,400	600	14,700	12,000	2,700	28,800	14,100
Workers' Compensation	-	50	(50)	62	252	(190)	605	543
Unemployment Compensation	3	78	(75)	237	389	(152)	933	696
<b>Total Pupil Personnel Services</b>	<b>29,672</b>	<b>16,987</b>	<b>12,686</b>	<b>113,802</b>	<b>84,933</b>	<b>28,869</b>	<b>203,838</b>	<b>99,036</b>
<b>Staff Development</b>								
Workshop Stipends	-	-	-	-	-	-	-	-
Consulting Services - Exceptional	-	-	-	-	-	-	-	-
Travel (workshop registration, lodging, etc.)	-	-	-	-	-	-	-	-
<b>Total Staff Development</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>General Support Services</b>								
Board								
Professional Services (Legal)	3,366	5,833	(2,467)	21,545	29,167	(7,622)	70,000	48,455
Insurance - General Liability	2,388	3,000	(612)	11,940	15,000	(3,060)	36,000	24,060
Audit	-	1,583	(1,583)	9,000	7,917	1,083	19,000	10,000
Governance Training	-	-	-	100	-	100	-	(100)
<b>Total Board</b>	<b>5,754</b>	<b>10,417</b>	<b>(4,662)</b>	<b>42,585</b>	<b>52,083</b>	<b>(9,498)</b>	<b>125,000</b>	<b>82,415</b>
<b>General Administration</b>								
Pinnacle EMO Services per contract	55,996	56,417	(421)	279,552	282,083	(2,531)	677,000	397,448
<b>School Administration</b>								
Salaries								
Administrative Personnel	52,550	29,000	23,550	188,175	145,000	43,175	348,000	159,825
<b>Total Office Personnel</b>	<b>52,550</b>	<b>29,000</b>	<b>23,550</b>	<b>188,175</b>	<b>145,000</b>	<b>43,175</b>	<b>348,000</b>	<b>159,825</b>
Retirement	770	867	(97)	3,850	4,333	(483)	10,400	6,550
Social Security	3,015	2,217	799	13,820	11,083	2,737	26,600	12,780
Health Insurance (includes dental, life, etc.)	4,100	3,600	500	21,600	18,000	3,600	43,200	21,600
Workers' Compensation	-	111	(111)	129	554	(424)	1,329	1,200
Unemployment Compensation	14	161	(147)	237	806	(569)	1,934	1,697
Bonuses	-	-	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-	-	-
Printing/advertising	170	3,333	(3,164)	338	16,667	(16,328)	40,000	39,662

**Gray Collegiate Academy**  
**Revenues and Expenses - Budget to Actual**  
**Management Use Only**  
**For the Five Months Ended November 30, 2020**  
**Month of November, 2020**

	YTD							
	Actual	Budget	Variance	Actual	Budget	Variance	Annual	Remaining Budget
Printing and Binding	-	-	-	4,619	-	-	-	-
Membership Dues and Fees	-	-	-	47,441	58,333	(10,893)	140,000	92,559
Office Services and Supplies	2,970	11,667	(8,697)	300	8,333	(8,033)	20,000	19,700
Computer Equipment	-	1,667	(1,667)	16,612	28,625	(12,013)	68,700	52,088
School Resource Officer	328	2,083	(1,755)	534	10,417	(9,882)	25,000	24,466
Travel (workshop registration, lodging, etc.)	-	-	-	297,856	304,235	(6,578)	730,163	432,507
<b>Total School Administration</b>	<b>63,918</b>	<b>60,847</b>	<b>3,071</b>	<b>297,856</b>	<b>304,235</b>	<b>(6,578)</b>	<b>730,163</b>	<b>432,507</b>
<b>Facilities Acquisition and Construction</b>	-	-	-	-	-	-	-	-
Building Lease	-	-	-	-	-	-	-	-
Land	-	-	-	-	-	-	-	-
<b>Total Facilities Acquisition and Construction</b>	-	-	-	-	-	-	-	-
<b>Fiscal/HR Services</b>	-	-	-	-	-	-	-	-
Contracted Finance	-	-	-	-	-	-	-	-
Contracted Human Resources and Payroll	-	-	-	-	-	-	-	38,000
Bank Fees/ Processing Fees	130	333	(204)	827	1,667	(840)	4,000	3,173
<b>Total Fiscal/HR Services</b>	<b>130</b>	<b>333</b>	<b>(204)</b>	<b>827</b>	<b>1,667</b>	<b>(840)</b>	<b>4,000</b>	<b>3,173</b>
<b>Central Services</b>	-	-	-	-	-	-	-	-
Dues and Fees	-	1,083	(1,083)	-	5,417	(5,417)	13,000	13,000
<b>Total Central Services</b>	-	<b>1,083</b>	<b>(1,083)</b>	-	<b>5,417</b>	<b>(5,417)</b>	<b>13,000</b>	<b>13,000</b>
<b>Operation of Plant</b>	-	-	-	-	-	-	-	-
Salaries	-	-	-	-	-	-	-	-
Custodians	4,083	4,167	(83)	12,417	20,833	(8,417)	50,000	37,583
<b>Total Plant Personnel</b>	<b>4,083</b>	<b>4,167</b>	<b>(83)</b>	<b>12,417</b>	<b>20,833</b>	<b>(8,417)</b>	<b>50,000</b>	<b>37,583</b>
Retirement	63	125	(63)	313	625	(313)	1,500	1,188
Social Security	358	317	42	1,179	1,583	(404)	3,800	2,621
Health Insurance (includes dental, life, etc.)	600	1,200	(600)	3,000	6,000	(3,000)	14,400	11,400
Workers' Compensation	-	9	(9)	10	47	(38)	113	103
Unemployment Compensation	-	13	(13)	-	67	(67)	161	161
Communication	1,450	-	1,450	11,864	-	11,864	-	(11,864)
Water and Sewage	2,153	1,667	486	7,949	8,333	(384)	20,000	12,051
Garbage	350	417	(67)	2,296	2,083	212	5,000	2,704
Other Purchased Services	-	-	-	-	-	-	-	-
Custodial Services (contracted)	5,248	5,000	248	24,744	25,000	(256)	60,000	35,256
Fire/Security Alarm Monitoring	650	-	650	2,645	-	2,645	-	(2,645)
Property Insurance	-	-	-	-	-	-	-	-
Electricity	4,184	9,167	(4,982)	26,870	45,833	(18,963)	110,000	83,130
Equipment	-	1,667	(1,667)	7,500	8,333	(833)	20,000	-
Construction Services	15,950	-	15,950	24,756	-	24,756	-	(24,756)
Capital Outlay	-	6,348	(6,348)	45,024	31,740	13,284	76,175	31,152
<b>Total Operation of Plant</b>	<b>35,089</b>	<b>30,096</b>	<b>4,994</b>	<b>170,565</b>	<b>150,479</b>	<b>20,087</b>	<b>361,149</b>	<b>190,584</b>

**Gray Collegiate Academy**  
**Revenues and Expenses - Budget to Actual**  
**Management Use Only**  
**For the Five Months Ended November 30, 2020**

	Month of November, 2020					YTD			Remaining Budget
	Actual	Budget	Variance	Actual	Budget	Budget	Variance	Annual	
<b>Maintenance of Plant</b>									
Repairs and Maintenance	6,430	20,937	(14,507)	68,078	104,685	(36,607)	251,243	183,165	
Supplies	1,697	2,917	(1,220)	5,327	14,583	(9,257)	35,000	29,673	
<b>Total Maintenance of Plant</b>	<b>8,126</b>	<b>23,854</b>	<b>(15,727)</b>	<b>73,404</b>	<b>119,268</b>	<b>(45,864)</b>	<b>286,243</b>	<b>212,839</b>	
<b>Food Services</b>									
Food Services Contractor	-	-	-	-	-	-	-	-	-
<b>Total Food Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Administrative Technology Services</b>									
Supplies	-	-	-	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-	-	-	-
Computer Equipment/Servers	-	-	-	-	-	-	-	-	-
Software Leases	-	-	-	-	-	-	-	-	-
<b>Total Administrative Technology Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Debt Service</b>									
Redemption of Principle	2,568	1,583	985	12,722	7,917	4,806	19,000	6,278	
Interest	50,631	50,833	(202)	277,534	254,167	23,367	610,000	332,466	
Fees	-	1,250	(1,250)	3,000	6,250	(3,250)	15,000	12,000	
<b>Total Debt Service</b>	<b>53,199</b>	<b>53,667</b>	<b>(467)</b>	<b>293,256</b>	<b>268,333</b>	<b>24,922</b>	<b>644,000</b>	<b>350,744</b>	
<b>Student Transportation Services</b>									
Vehicle Liability	1,523	625	898	6,287	3,125	3,162	7,500	1,213	
<b>Athletics</b>									
Salary	25,820	24,419	1,402	112,080	122,095	(10,015)	293,027	180,947	
Bonuses	-	-	-	-	-	-	-	-	-
Supplies & Equipment	15,806	25,000	(9,194)	111,075	125,000	(13,925)	300,000	188,925	
Transportation	1,500	4,167	(2,667)	2,346	20,833	(18,487)	50,000	47,654	
Practice Fields - Construction Facility	4,275	3,333	942	5,625	16,667	(11,042)	40,000	34,375	
<b>Total Athletics</b>	<b>47,402</b>	<b>56,919</b>	<b>(9,517)</b>	<b>234,126</b>	<b>284,595</b>	<b>(53,469)</b>	<b>683,027</b>	<b>451,901</b>	
<b>Total Budgeted Expenditures</b>	<b>444,737</b>	<b>461,196</b>	<b>(16,459)</b>	<b>2,169,756</b>	<b>2,305,978</b>	<b>(136,221)</b>	<b>5,534,346</b>	<b>3,364,590</b>	
<b>Balance</b>	<b>57,080</b>	<b>54,195</b>	<b>2,884</b>	<b>282,480</b>	<b>270,977</b>	<b>11,503</b>	<b>650,345</b>	<b>367,865</b>	



## **School Board Meeting January 25, 2021**

### **Enrollment**

**\*Current Enrollment is 622.**

**\*Next Parent Forum- Thursday, January 28. Had over 35 people at the last one on Jan 14 and expect over 25 at this one.**

### **Academics**

**\*All sophomores take the PSAT tomorrow.**

**\*Peer tutoring is still taking place daily and remediation on Fridays.**

**\*Very excited to host a student guidance intern from USC this semester. Ms. McCormack will be working with small groups regarding stress management and student life. She will be with us until May.**

### **Student Life**

**\*We will have middle school elections next week for officers. They are excited to be our “new group” at Gray.**

**\*I hope you have taken some time to view the Facebook videos with teachers showing how much students mean to them. Our next round will showcase a parent from each sport, highlighting why they love Gray. Please be on the lookout for these as well.**



## Athletics

### **Basketball**

We are in full swing with girls and boys basketball. Both programs are doing very well. Our boys team remains undefeated in Region play and still Ranked #1 in the State in Class 2A. They were able to go down to Myrtle Beach and play in the Beach Ball Classic and play some of the top teams in the country. We only had 9 players, but they still went 2-2 and played very well.

Our girls' team is 4-2 right now and tied for second in the Region. Their only losses are from Saluda who is in first place right now and ranked #3 in the State. They have been playing very well and have some important games coming up to make a bid to make the playoffs.

Our JV boys team is undefeated and playing very well. Our JV girls ended the season last week. I am proud that we were one of the only schools in our region that had JV girls. Those girls got some good work to prepare them for next season.

I am also excited about our Middle School Boys Basketball Team. COVID has really affected their schedule and they have lost out on a lot of games. They are undefeated (3-0) and won in overtime this past Saturday at home against Providence Day out of North Carolina. They have two games left and their last game (Feb.3) will be at home at 6 p.m. against PAC. If you get a chance, come out and watch.

This week all three teams (JV boys, Varsity girls, Varsity Boys) will be traveling to Eau Claire on Tuesday. JV boys start at 5 p.m. and Varsity girls and boys will Follow. Our JV boys will play Eau Claire at home on Thursday with a 5 p.m. start time. Varsity boys and girls will play this Friday at Allen Univ. against Eau Claire. Game time starts at 6 p.m. All tickets are sold online at [gofan.co](http://gofan.co). We finish regular season play the following week February 2nd at Newberry and February 5th at home against Newberry. February 5th will be Senior Night.

### **Spring Sports**

Spring Sports are allowed to start practicing on February 1st. This spring we will have Baseball, Softball, Boys and girls soccer, Track and Field, and Boys golf. All those trying out have to have a sports physical in the athletic department.

### **Weight Room**

We are getting close to breaking ground on our weight room. White Crane is handling this affair. We have met with different companies on flooring and weight equipment and are looking to hammer down a final product with one of these companies. I have been on conference calls with Todd, and White Crane every Thursday. We are excited about this new project that is going to be instrumental in making our Athletic Department so much better!

### **Archery**

I did want to mention Archery. It is not technically a sport through our Athletic Department, but they have been doing a great job. John Li has been great with communication and since COVID hit all events are virtual, so we are glad we can help them out by using our gym to shoot. I know some have done really well and glad to see this sport gain attraction here at Gray.