

GLOBAL SCHOLARS ACADEMY
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GLOBAL SCHOLARS ACADEMY

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

For the Two Months Ended August 31, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
REVENUES							
STATE REVENUE							
Rev - Charter Schools - 016	\$ 10,997	\$ 14,084	\$ -	\$ -	\$ 5,856	\$ 19,225	77%
Rev - Charter Schools - 036	-	1,517,898	-	108,000	218,748	1,299,150	86%
TOTAL STATE REVENUE	10,997	1,531,982	-	108,000	224,604	1,318,375	85%
LOCAL REVENUE							
Rev - Durham County Schools	-	781,560	-	129,888	129,888	651,672	83%
Rev - Granville County	-	5,583	-	-	-	5,583	100%
Rev - Alamance County/Vance County	-	2,037	-	-	1	2,036	100%
Rev - Wake County	-	12,192	-	1,554	1,554	10,638	87%
Rev - Union Baptist Church	-	5,000	-	-	-	5,000	100%
Rev - Union Baptist Church-Use of Facilities	-	11,938	-	-	-	11,938	100%
Rev - Contributions - Kenan-Restricted	-	20,000	-	-	-	20,000	100%
Rev - Tabitha Foundation Donation-Restricted	-	60,000	-	-	-	60,000	100%
Rev - Contributions - School Board	-	28,000	-	-	-	28,000	100%
Rev - Uniforms	-	-	-	1,333	9,503	(9,503)	-
Rev - Field Trips	-	-	-	-	-	-	-
Rev - Johnson & Johnson	-	40,000	-	-	-	40,000	100%
Rev - Various/Individual Donors/Sunshine Committee	-	200,000	-	2,541	32,653	167,347	84%
TOTAL LOCAL REVENUE	-	1,166,310	-	135,316	173,599	992,711	85%
FUND 5 REVENUE							
Rev - USDA - 035	-	230,537	-	11,635	11,774	218,763	95%
Rev - Fresh Fruit & Vegetable Program - 035	-	11,354	-	(168)	(168)	11,522	101%
Rev - Lunch (Pay on-site)	-	-	-	-	-	-	-
TOTAL FUND 5 REVENUE	-	241,891	-	11,467	11,606	230,285	95%

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For the Two Months Ended August 31, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
FEDERAL REVENUE							
Rev - Title I - Basic Programs - 050	11,693	110,271	-	-	(985)	121,964	100%
Rev - IDEA VI-B Handicapped - 060	-	41,067	-	-	-	41,067	100%
Rev - Improving Teacher Quality - 103	-	12,673	-	-	-	12,673	100%
Rev - Special Needs - 118	-	880	-	-	-	880	100%
Rev - Title IV Part A - 108	-	10,000	-	-	-	10,000	100%
Rev - ESSER II - 171	-	362,685	-	-	-	362,685	100%
Rev - ESSER III - 181	-	812,457	-	-	-	812,457	100%
Rev - 21st Century - 110	-	270,752	-	-	1,290	269,462	100%
TOTAL FEDERAL REVENUE	11,693	1,620,785	-	-	305	1,631,188	100%
TOTAL REVENUES	22,690	4,560,968	-	254,783	410,114	4,172,559	91%
EXPENDITURES							
1. Salaries & Bonuses							
Salary - Teacher & Assistants	-	1,691,760	-	82,494	168,060	1,523,700	90%
Salary - Teacher - 050	-	81,658	-	7,871	15,743	65,915	81%
Salary - EC Coordinator	-	-	-	-	-	-	-
Salary - Substitutes	-	8,000	-	-	-	8,000	100%
Salary - EC Teacher - 060	-	36,291	-	5,794	11,588	24,703	68%
Salary - Student Support Staff	-	19,000	-	9,672	19,344	(344)	-
Salary - Teacher - 108	-	9,289	-	-	-	9,289	100%
Salary - Office Admin Staff	-	245,800	-	45,501	93,327	152,473	62%
Salary - EC - 103	-	11,872	-	4,249	8,498	3,374	28%
Extended Day Staff - 110	-	135,223	-	14,035	22,861	112,362	83%
Salary - Security Officer	-	15,000	-	5,915	6,200	8,800	59%
Salary - Food Service Employee	-	60,000	-	5,000	10,000	50,000	83%
Salary - Bonus	-	-	-	-	-	-	-
Salary - Nurse	-	60,000	-	5,000	10,000	50,000	83%
Total Salaries & Bonuses	-	2,373,893	-	189,780	374,119	1,999,774	84%

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GLOBAL SCHOLARS ACADEMY

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

For the Two Months Ended August 31, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
2. Benefits							
Social Security Cost	-	332,412	-	12,055	23,769	308,643	93%
Social Security Cost - 050	-	5,512	-	576	1,155	4,357	79%
Social Security Cost - 060	-	2,776	-	443	886	1,890	68%
Social Security Cost - 108	-	711	-	-	-	711	100%
Social Security Cost - 110	-	3,279	-	2,022	3,411	(132)	-
Social Security Cost - 103	-	801	-	452	905	(104)	-
Employee Insurance Benefits	-	53,847	-	12,197	19,207	34,640	-
Employee Insurance Benefits 110-050-060-108	-	-	-	1,088	2,176	(2,176)	-
Unemployment Cost	-	-	-	-	2,252	(2,252)	-
Retirement	-	36,399	-	3,620	7,287	29,112	80%
Other Insurance Cost	-	13,601	-	3,361	3,361	10,240	75%
Total Benefits	-	449,338	-	36,266	65,314	384,024	85%
3. Books & Supplies							
Curriculum & Assessment Material	-	55,490	-	-	-	55,490	100%
Instructional Supplies and Materials	-	77,900	-	3,858	10,465	67,435	87%
Instructional Supplies and Materials - 016	-	5,500	-	702	702	4,798	87%
Instructional Supplies and Materials - 060	-	1,000	-	-	-	1,000	100%
Instructional Supplies and Materials - 110	-	10,000	-	6,145	6,954	3,046	30%
Instructional Supplies and Materials - 171	-	104,685	-	-	964	103,721	99%
Instructional Supplies and Materials - 181	-	125,457	-	-	11,360	114,097	91%
Health Supplies/CPR Training/Safety	-	1,500	-	-	-	1,500	100%
Assessments/Online/Soria/Study Islands/Scholastic	-	-	-	-	414	(414)	-
Assessments & Materials - 050	-	750	-	-	12,500	(11,750)	-
Office Supplies	-	35,000	-	236	1,997	33,003	94%
Uniforms	-	6,758	-	10,848	19,641	(12,883)	-
Total Books & Supplies	-	424,040	-	21,789	64,997	359,043	85%
4. Technology							
Technology Subscriptions/Website	-	8,625	-	-	-	8,625	100%
IT Contracted Services - Worksmart	-	500	-	-	-	500	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 Two Months Ended August 31, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Non-Capitalized Office Hardware	-	26,679	-	2,331	10,013	16,666	62%
Technology - Miscellaneous	-	2,500	-	-	-	2,500	100%
Total Technology	-	38,304	-	2,331	10,013	28,291	74%
5. Non-Cap Equipment & Leases							
Reproduction Costs/Copier	-	37,600	-	3,359	5,573	32,027	85%
Total Non-Cap Equipment & Leases	-	37,600	-	3,359	5,573	32,027	85%
6. Contracted Student Services							
Contracted Student Services	-	25,000	-	832	1,812	23,188	93%
Contracted Student Services - 110	-	-	-	-	3,600	(3,600)	-
Mental Health	-	13,744	-	-	-	13,744	100%
Student Transportation	-	500	-	-	-	500	100%
Contracted Services - 181	-	138,000	-	-	-	138,000	100%
Total Contracted Student Services	-	177,244	-	832	5,412	171,832	97%
7. Staff Development							
Workshop Expenses	-	29,000	-	12,895	24,395	4,605	16%
Workshop Expenses - 060	-	1,000	-	-	-	1,000	100%
Workshop Expenses - 110	-	-	-	-	850	(850)	-
Workshop Expenses - 103	-	-	-	-	-	-	-
Workshop Expenses - 181	-	40,000	-	-	-	40,000	100%
Total Staff Development	-	70,000	-	12,895	25,245	44,755	64%
8. Administrative Services							
Bank Fees	-	2,000	-	158	298	1,702	85%
Financial Services - Audit	-	7,700	-	-	2,420	5,280	69%
Legal Services	-	2,000	-	630	1,500	500	25%
Background Checks	-	1,000	-	-	-	1,000	100%
Arcadia Student Services	-	10,542	-	-	844	9,698	92%
Financial Services - Accounting	-	29,000	-	-	-	29,000	100%
Postage Machine	-	4,140	-	-	-	4,140	100%

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For the Two Months Ended August 31, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Postage - 110	-	-	-	-	-	-	-
Total Administrative Services	-	56,382	-	788	5,062	51,320	91%
9. Insurances							
Worker's Compensation	-	7,001	-	666	1,332	5,669	81%
General Liability	-	8,823	-	1,627	1,652	7,171	81%
Student Accidental	-	501	-	-	-	501	-
Property	-	2,764	-	486	486	2,278	82%
Total Insurances	-	19,089	-	2,779	3,470	15,619	82%
10. Rents & Debt Service							
Building Rent - UBC	-	7,200	-	600	1,200	6,000	83%
Total Rents & Debt Service	-	7,200	-	600	1,200	6,000	83%
11. Facilities							
Building Repairs & Maintenance	-	21,000	-	2,908	4,482	16,518	79%
Contracted Custodial Services	-	10,000	-	8,510	16,250	(6,250)	-
Custodial Supplies & Materials	-	16,000	-	-	-	16,000	100%
Lawn Care Services	-	9,000	-	-	-	9,000	100%
Security Monitoring - Sonitrol/Radiance	-	6,670	-	326	611	6,059	91%
Total Facilities	-	62,670	-	11,744	21,343	41,327	66%
12. Utilities							
Electricity	-	36,000	-	3,968	7,803	28,197	78%
Natural Gas	-	18,000	-	108	224	17,776	99%
Water & Sewer	-	7,000	-	1,707	1,985	5,015	72%
Waste Management	-	8,500	-	-	800	7,700	91%
Telephone-Frontier	-	21,900	-	5,696	7,532	14,368	66%
Total Utilities	-	91,400	-	11,479	18,344	73,056	80%

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	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
13. Incentives							
Awards & Recognition/School Events	-	23,000	-	-	2,610	20,390	89%
PBIS	-	2,000	-	81	1,370	630	32%
Incentives/Motivation Meals for Parents	-	4,500	-	-	-	4,500	100%
Other Food Purchases	-	2,400	-	-	-	2,400	100%
Board - Food/Supplies	-	1,900	-	-	-	1,900	100%
Total Incentives	-	33,800	-	81	3,980	29,820	88%
14. Fund 5 - Child Nutrition - USDA							
Contracted Services - USDA	-	174,601	-	-	-	174,601	100%
Supplies & Materials - USDA	-	-	-	498	498	(498)	-
Fresh Fruit & Vegetable Program	-	-	-	9,671	9,671	(9,671)	-
Non-cap Equipment - USDA	-	-	-	-	-	-	-
Computer Software - USDA	-	-	-	-	-	-	-
Total Fund 5 - Child Nutrition - USDA	-	174,601	-	10,169	10,169	164,432	94%
15. Activity Bus							
Contracted Services - Driver	-	500	-	-	-	500	100%
Contracted Services - Driver - 110	-	-	-	-	-	-	-
Bus Maintenance/Gas/Fuel	-	2,250	-	-	-	2,250	100%
Total Activity Bus	-	2,750	-	-	-	2,750	100%
16. Capital Purchases							
Furniture & Equipment - Inventoried	-	208,000	-	-	3,299	204,701	98%
Computer Equipment - Inventoried	-	222,000	-	12,050	12,050	209,950	95%
Facility/Site Improvements	-	75,000	-	-	-	75,000	100%
Total Capital Purchases	-	505,000	-	12,050	15,349	489,651	97%
16. Marketing							
Marketing	-	10,000	-	-	607	9,393	94%
Total Marketing	-	10,000	-	-	607	9,393	94%

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For the Two Months Ended August 31, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
17. Contingency							
Contingency	-	5,000	-	-	-	5,000	100%
Total Contingency	-	5,000	-	-	-	5,000	100%
TOTAL EXPENDITURES	-	4,538,311	-	316,942	630,197	3,908,114	86%
EXCESS OF REVENUES UNDER (OVER) EXPENDITURES	\$ 22,690	\$ 22,657	\$ -	\$ (62,159)	\$ (220,083)	\$ 264,445	

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GLOBAL SCHOLARS ACADEMY

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

For the Two Months Ended August 31, 2021

		CARRYOVER	CURRENT	AMENDED	MTD	YTD	BUDGET	PERCENT
		BUDGET	BUDGET	BUDGET	ACTIVITY	ACTIVITY	BALANCE	REMAINING
PRC - 050								
3-3600-050-000	Rev - ISAS Title 1 Basic Education - 050	\$ 11,693	\$ 110,271	\$ -	\$ -	\$ (985)	\$ 121,964	100%
3-5380-050-131	Guidance Services - Salary	-	-	-	-	-	-	-
3-5330-050-121	Remedial K-12 - Salary - Teacher	-	81,658	-	-	-	81,658	100%
3-5330-050-144	Remedical & Supp K12 Interpreter	-	-	-	7,871	15,743	(15,743)	-
3-5330-050-211	ER's Social Security Cost -050	-	5,512	-	576	1,155	4,357	79%
3-5330-050-221	ER's Retirement Cost	-	-	-	111	223	(223)	-
3-8200-050-399	Homelessness	-	450	-	-	-	450	100%
3-5330-050-418	Curriculum Assessment Software	-	15,000	-	-	12,500	2,500	17%
3-6300-050-411	Technology Support	-	6,901	-	-	-	6,901	100%
3-5810-050-411	Educational Media	-	-	-	-	-	-	-
3-5330-050-231	ER's Hospitalization Cost	-	-	-	1,088	2,176	(2,176)	-
3-6400-050-411	Supplies and Materials	-	750	-	-	-	750	100%
	Total PRC - 050	11,693	-	-	(9,646)	(32,782)	43,490	-
PRC - 060								
3-3600-060-000	Rev - IDEA VI-B Handicapped - 060	\$ 2,450	\$ 41,067	\$ -	\$ -	\$ -	\$ 43,517	100%
3-5210-060-121	Salary - EC Teacher	-	36,291	-	5,794	11,588	24,703	68%
3-5210-060-142	Salary - EC Teacher Assistant	-	-	-	-	-	-	-
3-5210-060-221	ER's Retirement Cost	-	-	-	-	-	-	-
3-5210-060-231	ER's Hospitalization Cost	-	-	-	-	-	-	-
3-5210-060-211	ER's Social Security Cost	-	2,776	-	443	886	1,890	68%
3-5210-060-411	Supplies and Materials	-	1,000	-	-	-	1,000	100%
3-5870-060-312	Staff Development	-	1,000	-	-	-	1,000	100%
	Total PRC - 060	2,450	-	-	(6,237)	(12,474)	14,924	-
PRC - 108								
3-3600-108-000	Rev - Title IV Part A	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000	100%
3-5110-108-121	Salary - STEM	-	9,289	-	-	-	9,289	100%
3-5110-108-221	ER's Retirement Costs	-	-	-	-	-	-	-
3-5110-108-231	ER's Hospitalization Costs	-	-	-	-	-	-	-
3-5110-108-211	ER's Social Security Cost	-	711	-	-	-	711	100%
	Total PRC - 108	-	-	-	-	-	-	-
PRC - 103								
3-3600-103-000	Rev - Rev - Title II Improving Teacher Quality - 103	\$ -	\$ 12,673	\$ -	\$ -	\$ -	\$ 12,673	100%
3-5210-103-121	EC - Teacher Salary	-	11,872	-	4,249	8,498	3,374	28%
3-5110-103-312	Workshop/Allowable Travel	-	-	-	-	-	-	-
3-5110-103-211	ER's Social Security Cost	-	801	-	452	905	(104)	-
	Total PRC - 103	-	-	-	(4,701)	(9,403)	9,403	-
PRC - 110								
3-3600-110-000	Rev - 21st Century - 110	\$ 270,752	\$ -	\$ -	\$ -	\$ 1,290	\$ 269,462	100%
3-5350-110-115	Extended Day - Site Director/Finance Officer	2,250	-	-	1,167	2,333	(83)	-
3-5350-110-121	Extended Day - Teacher	135,223	-	-	12,868	20,528	114,695	85%
3-5350-110-211	Extended Day - Employer's Soc Sec	3,279	-	-	2,022	3,411	(132)	-

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For the Two Months Ended August 31, 2021

		CARRYOVER	CURRENT	AMENDED	MTD	YTD	BUDGET	PERCENT
		BUDGET	BUDGET	BUDGET	ACTIVITY	ACTIVITY	BALANCE	REMAINING
3-5350-110-311	Extended Day - Contracted Services	-	-	-	0	3,600	(3,600)	-
3-5350-110-312	Extended Day - Workshops	-	-	-	-	850	(850)	-
3-5350-110-314	Extended Day - Printing & Binding Fees	-	-	-	-	-	-	-
3-5350-110-333	Extended Day - Field Trips	-	-	-	-	-	-	-
3-5350-110-342	Extended Day - Postage	-	-	-	-	-	-	-
3-5350-110-411	Extended Day - Supplies & Materials	10,000	-	-	6,145	6,954	3,046	30%
3-5350-110-461	Extended Day - Furniture & Equip - Inventoried	120,000	-	-	-	3,299	116,701	97%
3-5350-110-462	Extended Day - Computer Equipment	-	-	-	-	-	-	-
3-5880-110-311	Extended Day - Contracted Services	-	-	-	-	-	-	-
3-5880-110-411	Extended Day - Supplies & Materials	-	-	-	-	-	-	-
3-6400-110-311	Technology Support - Contracted Services	-	-	-	-	-	-	-
3-6550-110-331	Transportation - Contracted Services	-	-	-	-	-	-	-
	Total PRC - 110	-	-	-	(22,202)	(39,685)	39,685	-
PRC - 118								
3-3600-118-000	Rev - Special Needs - 118	\$ 880	\$ -	\$ -	\$ -	\$ -	\$ -	-
3-5840-118-317	Contracted Services - Special Needs	880	-	-	-	-	-	-
	Total PRC - 118	-	-	-	-	-	-	-
PRC - 171								
3-3600-170-000	Rev - ESSER II 171	\$ 362,685	\$ -	\$ -	\$ -	\$ -	\$ 362,685	100%
3-5320-171-131	Salary - Social Worker	70,000	-	-	-	-	70,000	100%
3-5320-171-211	ER's Social Security Cost	5,355	-	-	-	-	5,355	100%
3-5110-171-461	Furniture and Equipment - Inventoried	88,000	-	-	-	-	88,000	100%
3-5860-171-131	IT - Salary - Instruct Support	50,000	-	-	2,667	5,333	44,667	89%
3-5860-171-211	ER's Social Security Cost	3,825	-	-	204	408	3,417	89%
3-5860-171-462	Computer Equipment - Inventoried	27,000	-	-	12,050	12,050	14,950	55%
3-5350-171-418	Computer Software and Supplies	104,685	-	-	-	964	103,721	99%
3-5330-170-231	ER's Hospitalization Costs	13,820	-	-	-	-	13,820	100%
	Total PRC - 171	-	-	-	(14,921)	(18,755)	18,755	-
PRC - 181								
3-3600-170-000	Rev - ESSER III 181	\$ 812,457	\$ -	\$ -	\$ -	\$ -	\$ 812,457	100%
3-5860-181-131	IT - Salary - Instruct Support	65,000	-	-	-	2,250	62,750	97%
3-5860-181-211	ER's Social Security Cost	4,973	-	-	580	751	4,222	85%
3-5830-181-411	Computer Software and Supplies	125,457	-	-	-	11,360	114,097	91%
3-5330-181-231	ER's Hospitalization Costs	40,027	-	-	-	-	40,027	100%
3-5110-181-462	Computer Equipment - Inventoried	135,000	-	-	-	-	135,000	100%
3-6570-181-532	Facilities Planning - Improvements to Existing Sites	75,000	-	-	-	-	75,000	100%
3-5860-181-542	Instructional Tech- Computer Hardware - Capitalized	60,000	-	-	-	-	60,000	100%
3-5110-181-135	Salary - Lead Teacher (Curriculum Specialist)	59,000	-	-	4,200	4,200	54,800	93%
3-5330-181-121	Salary - Teacher/Early Intervening Services	70,000	-	-	-	-	70,000	100%
3-5240-181-311	Contracted Services	138,000	-	-	-	-	138,000	100%
3-5870-181-312	Workshop Exp/Allowable Travel	40,000	-	-	-	-	40,000	100%
	Total PRC - 171	-	-	-	(4,780)	(18,561)	18,561	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		\$ 14,143	\$ -	\$ -	\$ (62,487)	\$ (131,660)	\$ 144,818	

No assurance is provided on these financial statements and substantially all disclosures omitted