

GLOBAL SCHOLARS ACADEMY
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For the One Month Ended July 31, 2021

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GLOBAL SCHOLARS ACADEMY

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

For the One Month Ended July 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	\$ 5,856	\$ 19,225	77%
Rev - Charter Schools - 036	-	1,517,898	-	110,748	110,748	1,407,150	93%
TOTAL STATE REVENUE	10,997	1,531,982	-	116,604	116,604	1,426,375	92%
LOCAL REVENUE							
Rev - Durham County Schools	-	781,560	-	-	-	781,560	100%
Rev - Granville County	-	5,583	-	-	-	5,583	100%
Rev - Alamance County/Vance County	-	2,037	-	1	1	2,036	100%
Rev - Wake County	-	12,192	-	-	-	12,192	100%
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	-	-	-	8,170	8,170	(8,170)	-
Rev - Field Trips	-	-	-	-	-	-	-
Rev - Johnson & Johnson	-	40,000	-	-	-	40,000	100%
Rev - Various/Individual Donors/Sunshine Committee	-	200,000	-	30,112	30,112	169,888	85%
TOTAL LOCAL REVENUE	-	1,166,310	-	38,283	38,283	1,128,027	97%
FUND 5 REVENUE							
Rev - USDA - 035	-	230,537	-	139	139	230,398	100%
Rev - Fresh Fruit & Vegetable Program - 035	-	11,354	-	-	-	11,354	100%
Rev - Lunch (Pay on-site)	-	-	-	-	-	-	-
TOTAL FUND 5 REVENUE	-	241,891	-	139	139	241,752	100%
FEDERAL REVENUE							
Rev - Title I - Basic Programs - 050	11,693	110,271	-	(985)	(985)	121,964	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 One Month Ended July 31, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
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	1,290	269,462	100%
TOTAL FEDERAL REVENUE	11,693	1,620,785	-	305	305	1,631,188	100%
TOTAL REVENUES	22,690	4,560,968	-	155,331	155,331	4,427,342	97%

EXPENDITURES

1. Salaries & Bonuses

Salary - Teacher & Assistants	-	1,691,760	-	85,566	85,566	1,606,194	95%
Salary - Teacher - 050	-	81,658	-	7,871	7,871	73,787	90%
Salary - EC Coordinator	-	-	-	-	-	-	-
Salary - Substitutes	-	8,000	-	-	-	8,000	100%
Salary - EC Teacher - 060	-	36,291	-	5,794	5,794	30,497	84%
Salary - Student Support Staff	-	19,000	-	9,672	9,672	9,328	49%
Salary - Teacher - 108	-	9,289	-	-	-	9,289	100%
Salary - Office Admin Staff	-	245,800	-	47,826	47,826	197,974	81%
Salary - EC - 103	-	11,872	-	4,249	4,249	7,623	64%
Extended Day Staff - 110	-	135,223	-	8,827	8,827	126,396	93%
Salary - Security Officer	-	15,000	-	285	285	14,715	98%
Salary - Food Service Employee	-	60,000	-	5,000	5,000	55,000	92%
Salary - Bonus	-	-	-	-	-	-	-
Salary - Nurse	-	60,000	-	5,000	5,000	55,000	92%
Total Salaries & Bonuses	-	2,373,893	-	184,339	184,339	2,189,554	92%

2. Benefits

Social Security Cost	-	332,412	-	11,718	11,718	320,694	96%
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GLOBAL SCHOLARS ACADEMY

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

For the One Month Ended July 31, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Social Security Cost - 050	-	5,512	-	579	579	4,933	89%
Social Security Cost - 060	-	2,776	-	443	443	2,333	84%
Social Security Cost - 108	-	711	-	-	-	711	100%
Social Security Cost - 110	-	3,279	-	1,387	1,387	1,892	58%
Social Security Cost - 103	-	801	-	452	452	349	44%
Employee Insurance Benefits	-	53,847	-	7,009	7,009	46,838	-
Employee Insurance Benefits 110-050-060-108	-	-	-	1,088	1,088	(1,088)	-
Unemployment Cost	-	-	-	2,252	2,252	(2,252)	-
Retirement	-	36,399	-	3,666	3,666	32,733	90%
Other Insurance Cost	-	13,601	-	391	391	13,210	97%
Total Benefits	-	449,338	-	29,437	29,437	419,901	93%
3. Books & Supplies							
Curriculum & Assessment Material	-	55,490	-	-	-	55,490	100%
Instructional Supplies and Materials	-	77,900	-	6,607	6,607	71,293	92%
Instructional Supplies and Materials - 016	-	5,500	-	-	-	5,500	100%
Instructional Supplies and Materials - 060	-	1,000	-	-	-	1,000	100%
Instructional Supplies and Materials - 110	-	10,000	-	808	808	9,192	92%
Instructional Supplies and Materials - 171	-	104,685	-	964	964	103,721	99%
Instructional Supplies and Materials - 181	-	125,457	-	11,360	11,360	114,097	91%
Health Supplies/CPR Training/Safety	-	1,500	-	-	-	1,500	100%
Assessments/Online/Soria/Study Islands/Scholastic	-	-	-	414	414	(414)	-
Assessments & Materials - 050	-	750	-	12,500	12,500	(11,750)	-
Office Supplies	-	35,000	-	1,761	1,761	33,239	95%
Uniforms	-	6,758	-	8,793	8,793	(2,035)	-
Total Books & Supplies	-	424,040	-	43,207	43,207	380,833	90%
4. Technology							
Technology Subscriptions/Website	-	8,625	-	-	-	8,625	100%
IT Contracted Services - Worksmart	-	500	-	-	-	500	100%
Non-Capitalized Office Hardware	-	26,679	-	7,682	7,682	18,997	71%
Technology - Miscellaneous	-	2,500	-	-	-	2,500	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 One Month Ended July 31, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Total Technology	-	38,304	-	7,682	7,682	30,622	80%
5. Non-Cap Equipment & Leases							
Reproduction Costs/Copier	-	37,600	-	2,214	2,214	35,386	94%
Total Non-Cap Equipment & Leases	-	37,600	-	2,214	2,214	35,386	94%
6. Contracted Student Services							
Contracted Student Services	-	25,000	-	980	980	24,020	96%
Contracted Student Services - 110	-	-	-	3,600	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	-	4,580	4,580	172,664	97%
7. Staff Development							
Workshop Expenses	-	29,000	-	11,500	11,500	17,500	60%
Workshop Expenses - 060	-	1,000	-	-	-	1,000	100%
Workshop Expenses - 110	-	-	-	850	850	(850)	-
Workshop Expenses - 103	-	-	-	-	-	-	-
Workshop Expenses - 181	-	40,000	-	-	-	40,000	100%
Total Staff Development	-	70,000	-	12,350	12,350	57,650	82%
8. Administrative Services							
Bank Fees	-	2,000	-	151	151	1,849	92%
Financial Services - Audit	-	7,700	-	2,420	2,420	5,280	69%
Legal Services	-	2,000	-	870	870	1,130	57%
Background Checks	-	1,000	-	-	-	1,000	100%
Arcadia Student Services	-	10,542	-	844	844	9,698	92%
Financial Services - Accounting	-	29,000	-	-	-	29,000	100%
Postage Machine	-	4,140	-	-	-	4,140	100%
Postage - 110	-	-	-	-	-	-	-
Total Administrative Services	-	56,382	-	4,285	4,285	52,097	92%

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GLOBAL SCHOLARS ACADEMY

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

For the One Month Ended July 31, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
9. Insurances							
Worker's Compensation	-	7,001	-	666	666	6,335	90%
General Liability	-	8,823	-	25	25	8,798	100%
Student Accidental	-	501	-	-	-	501	-
Property	-	2,764	-	-	-	2,764	100%
Total Insurances	-	19,089	-	691	691	18,398	96%
10. Rents & Debt Service							
Building Rent - UBC	-	7,200	-	600	600	6,600	92%
Total Rents & Debt Service	-	7,200	-	600	600	6,600	92%
11. Facilities							
Building Repairs & Maintenance	-	21,000	-	1,573	1,573	19,427	93%
Contracted Custodial Services	-	10,000	-	7,740	7,740	2,260	23%
Custodial Supplies & Materials	-	16,000	-	-	-	16,000	100%
Lawn Care Services	-	9,000	-	-	-	9,000	100%
Security Monitoring - Sonitrol/Radiance	-	6,670	-	285	285	6,385	96%
Total Facilities	-	62,670	-	9,598	9,598	53,072	85%
12. Utilities							
Electricity	-	36,000	-	3,835	3,835	32,165	89%
Natural Gas	-	18,000	-	116	116	17,884	99%
Water & Sewer	-	7,000	-	277	277	6,723	96%
Waste Management	-	8,500	-	800	800	7,700	91%
Telephone-Frontier	-	21,900	-	1,836	1,836	20,064	92%
Total Utilities	-	91,400	-	6,864	6,864	84,536	92%
13. Incentives							
Awards & Recognition/School Events	-	23,000	-	2,610	2,610	20,390	89%
PBIS	-	2,000	-	1,289	1,289	711	36%
Incentives/Motivation Meals for Parents	-	4,500	-	-	-	4,500	100%
Other Food Purchases	-	2,400	-	-	-	2,400	100%

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For the One Month Ended July 31, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Board - Food/Supplies		1,900	-	-	-	1,900	100%
Total Incentives	-	33,800	-	3,899	3,899	29,901	88%
14. Fund 5 - Child Nutrition - USDA							
Contracted Services - USDA	-	174,601	-	-	-	174,601	100%
Supplies & Materials - USDA	-	-	-	-	-	-	-
Fresh Fruit & Vegetable Program	-	-	-	-	-	-	-
Non-cap Equipment - USDA	-	-	-	-	-	-	-
Computer Software - USDA	-	-	-	-	-	-	-
Total Fund 5 - Child Nutrition - USDA	-	174,601	-	-	-	174,601	100%
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	3,299	204,701	98%
Computer Equipment - Inventoried	-	222,000	-	-	-	222,000	100%
Facility/Site Improvements	-	75,000	-	-	-	75,000	100%
Total Capital Purchases	-	505,000	-	3,299	3,299	501,701	99%
16. Marketing							
Marketing	-	10,000	-	607	607	9,393	94%
Total Marketing	-	10,000	-	607	607	9,393	94%
17. Contingency							
Contingency	-	5,000	-	-	-	5,000	100%
Total Contingency	-	5,000	-	-	-	5,000	100%
TOTAL EXPENDITURES	-	4,538,311	-	313,652	313,652	4,224,659	93%

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GLOBAL SCHOLARS ACADEMY

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

For the One Month Ended July 31, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
EXCESS OF REVENUES UNDER (OVER) EXPENDITURES	\$ 22,690	\$ 22,657	\$ -	\$ (158,321)	\$ (158,321)	\$ 202,683	

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GLOBAL SCHOLARS ACADEMY

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

For the One Month Ended July 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)	\$ (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	7,871	(7,871)	-
3-5330-050-211	ER's Social Security Cost -050	-	5,512	-	579	579	4,933	89%
3-5330-050-221	ER's Retirement Cost	-	-	-	111	111	(111)	-
3-8200-050-399	Homelessness	-	450	-	-	-	450	100%
3-5330-050-418	Curriculum Assessment Software	-	15,000	-	12,500	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	1,088	(1,088)	-
3-6400-050-411	Supplies and Materials	-	750	-	-	-	750	100%
	Total PRC - 050	11,693	-	-	(23,134)	(23,134)	33,842	-
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	5,794	30,497	84%
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	443	2,333	84%
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)	(6,237)	8,687	-
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	4,249	7,623	64%
3-5110-103-312	Workshop/Allowable Travel	-	-	-	-	-	-	-
3-5110-103-211	ER's Social Security Cost	-	801	-	452	452	349	44%
	Total PRC - 103	-	-	-	(4,701)	(4,701)	4,701	-
PRC - 110								
3-3600-110-000	Rev - 21st Century - 110	\$ 270,752	\$ -	\$ -	\$ 1,290	\$ 1,290	\$ 269,462	100%
3-5350-110-115	Extended Day - Site Director/Finance Officer	-	2,250	-	1,167	1,167	1,083	48%
3-5350-110-121	Extended Day - Teacher	-	135,223	-	7,660	7,660	127,563	94%
3-5350-110-211	Extended Day - Employer's Soc Sec	-	3,279	-	1,387	1,387	1,892	58%

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

For the One Month Ended July 31, 2021

		CARRYOVER	CURRENT	AMENDED	MTD	YTD	BUDGET	PERCENT
		BUDGET	BUDGET	BUDGET	ACTIVITY	ACTIVITY	BALANCE	REMAINING
3-5350-110-311	Extended Day - Contracted Services	-	-	-	3,600	3,600	(3,600)	-
3-5350-110-312	Extended Day - Workshops	-	-	-	850	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	-	-	808	808	9,192	92%
3-5350-110-461	Extended Day - Furniture & Equip - Inventoried	120,000	-	-	3,299	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		-	-	-	(17,481)	(17,481)	17,481	-
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	2,667	47,333	95%
3-5860-171-211	ER's Social Security Cost	3,825	-	-	204	204	3,621	95%
3-5860-171-462	Computer Equipment - Inventoried	27,000	-	-	-	-	27,000	100%
3-5350-171-418	Computer Software and Supplies	104,685	-	-	964	964	103,721	99%
3-5330-170-231	ER's Hospitalization Costs	13,820	-	-	-	-	13,820	100%
Total PRC - 171		-	-	-	(3,835)	(3,835)	3,835	-
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	2,250	62,750	97%
3-5860-181-211	ER's Social Security Cost	4,973	-	-	171	171	4,802	97%
3-5830-181-411	Computer Software and Supplies	125,457	-	-	11,360	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	-	-	-	-	59,000	100%
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 - 181		-	-	-	(13,781)	(13,781)	13,781	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		\$ 14,143	\$ -	\$ -	\$ (69,169)	\$ (69,169)	\$ 82,327	

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