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 Three Months Ended September 30, 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	$ -	$ 10,997	$ 16,853	$ 8,228	33%
Rev - Charter Schools - 036	-	1,517,898	-	37,765	256,512	1,261,386	83%
TOTAL STATE REVENUE	**10,997**	**1,531,982**	**-**	**48,762**	**273,365**	**1,269,614**	**82%**
LOCAL REVENUE							
Rev - Durham County Schools	-	781,560	-	-	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	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	-	-	-	830	10,333	(10,333)	-
Rev - Field Trips	-	-	-	-	-	-	-
Rev - Johnson & Johnson	-	40,000	-	-	-	40,000	100%
Rev - Various/Individual Donors/Sunshine Committee	-	200,000	-	1,384	34,195	165,805	83%
TOTAL LOCAL REVENUE	**-**	**1,166,310**	**-**	**2,214**	**175,971**	**990,339**	**85%**
FUND 5 REVENUE							
Rev - USDA - 035	-	230,537	-	22,416	34,190	196,347	85%
Rev - Fresh Fruit & Vegetable Program - 035	-	11,354	-	(658)	(826)	12,180	107%
Rev - Lunch (Pay on-site)	-	-		-	-	-	-
TOTAL FUND 5 REVENUE	**-**	**241,891**	**-**	**21,758**	**33,364**	**208,527**	**86%**

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GLOBAL SCHOLARS ACADEMY

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

For the Three Months Ended September 30, 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	-	11,693	10,709	110,270	100%
Rev - IDEA VI-B Handicapped - 060	-	41,067	-	3,187	3,187	37,880	92%
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	-	23,484	23,484	339,201	94%
Rev - ESSER III - 181	-	812,457	-	18,561	18,561	793,896	98%
Rev - 21st Century - 110	-	270,752	-	270,752	272,042	(1,290)	-
TOTAL FEDERAL REVENUE	**11,693**	**1,620,785**	**-**	**327,677**	**327,983**	**1,303,510**	**80%**
TOTAL REVENUES	**22,690**	**4,560,968**	**-**	**400,411**	**810,683**	**3,771,990**	**82%**
EXPENDITURES							
1. Salaries & Bonuses							
Salary - Teacher & Assistants	-	1,691,760	-	69,792	237,855	1,453,905	86%
Salary - Teacher - 050	-	81,658	-	7,871	23,614	58,044	71%
Salary - EC Coordinator	-	-	-	-	-	-	-
Salary - Substitutes		8,000	-	960	960	7,040	88%
Salary - EC Teacher - 060	-	36,291	-	5,794	17,381	18,910	52%
Salary - Student Support Staff	-	19,000	-	9,672	29,016	(10,016)	-
Salary - Teacher - 108	-	9,289	-	-	-	9,289	100%
Salary - Office Admin Staff	-	245,800	-	45,982	139,310	106,490	43%
Salary - EC - 103	-	11,872	-	4,249	12,746	(874)	-
Extended Day Staff - 110	-	135,223	-	16,160	39,020	96,203	71%
Salary - Security Officer	-	15,000	-	6,545	12,745	2,255	15%
Salary - Food Service Employee	-	60,000	-	5,000	15,000	45,000	75%
Salary - Bonus	-	-	-	-	-	-	-
Salary - Nurse	-	60,000	-	5,000	15,000	45,000	75%
Total Salaries & Bonuses	**-**	**2,373,893**	**-**	**181,274**	**555,393**	**1,818,500**	**77%**

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GLOBAL SCHOLARS ACADEMY

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

For the Three Months Ended September 30, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
2. Benefits							
Social Security Cost	-	332,412	-	11,032	34,800	297,612	90%
Social Security Cost - 050	-	5,512	-	576	1,731	3,781	69%
Social Security Cost - 060	-	2,776	-	443	1,330	1,446	52%
Social Security Cost - 108	-	711	-	-	-	711	100%
Social Security Cost - 110	-	3,279	-	2,203	5,614	(2,335)	-
Social Security Cost - 103	-	801	-	452	1,357	(556)	-
Employee Insurance Benefits	-	53,847	-	13,136	32,343	21,504	-
Employee Insurance Benefits 110-050-060-108	-	-	-	1,088	3,265	(3,265)	-
Unemployment Cost	-	-	-	-	2,252	(2,252)	-
Retirement	-	36,399	-	3,489	10,774	25,625	70%
Other Insurance Cost	-	13,601	-	3,732	3,732	9,869	73%
Total Benefits	**-**	**449,338**	**-**	**36,603**	**98,555**	**350,783**	**78%**
3. Books & Supplies							
Curriculum & Assessment Material	-	55,490		-	-	55,490	100%
Instructional Supplies and Materials	-	77,900	-	620	11,084	66,816	86%
Instructional Supplies and Materials - 016	-	5,500	-	11,555	12,258	(6,758)	-
Instructional Supplies and Materials - 060	-	1,000	-	-	-	1,000	100%
Instructional Supplies and Materials - 110	-	10,000	-	98,018	104,972	(94,972)	-
Instructional Supplies and Materials - 171	-	104,685	-	4,729	5,693	98,992	95%
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	-	-	-	3,720	4,134	(4,134)	-
Assessments & Materials - 050	-	750	-	-	12,500	(11,750)	-
Office Supplies	-	35,000	-	1,205	3,202	31,798	91%
Uniforms	-	6,758	-	-	19,641	(12,883)	-
Total Books & Supplies	**-**	**424,040**	**-**	**119,847**	**184,844**	**239,196**	**56%**
4. Technology							
Technology Subscriptions/Website	-	8,625	-	-	-	8,625	100%
IT Contracted Services - Worksmart	-	500	-	-	-	500	100%

GLOBAL SCHOLARS ACADEMY

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

For the Three Months Ended September 30, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Non-Capitalized Office Hardware	-	26,679	-	7,682	17,696	8,983	34%
Technology - Miscellanous	-	2,500	-	-	-	2,500	100%
Total Technology	**-**	**38,304**	**-**	**7,682**	**17,696**	**20,608**	**54%**
5. Non-Cap Equipment & Leases							
Reproduction Costs/Copier	-	37,600	-	2,334	7,908	29,692	79%
Total Non-Cap Equipment & Leases	**-**	**37,600**	**-**	**2,334**	**7,908**	**29,692**	**79%**
6. Contracted Student Services							
Contracted Student Services	-	25,000	-	2,765	4,577	20,423	82%
Contracted Student Services - 110	-	-	-	40,650	44,250	(44,250)	-
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**	**-**	**43,415**	**48,827**	**128,417**	**72%**
7. Staff Development							
Workshop Expenses	-	29,000	-	19,630	44,025	(15,025)	-
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**	**-**	**19,630**	**44,875**	**25,125**	**36%**
8. Administrative Services							
Bank Fees	-	2,000	-	189	488	1,512	76%
Financial Services - Audit	-	7,700	-	6,040	8,460	(760)	-
Legal Services	-	2,000	-	-	1,500	500	25%
Background Checks	-	1,000	-			1,000	100%
Arcadia Student Services	-	10,542	-	844	1,688	8,854	84%
Financial Services - Accounting	-	29,000	-	-	-	29,000	100%
Postage Machine	-	4,140	-	-	-	4,140	100%

GLOBAL SCHOLARS ACADEMY

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

For the Three Months Ended September 30, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Postage - 110	-	-	-	-	-	-	-
Total Administrative Services	**-**	**56,382**	**-**	**7,073**	**12,136**	**44,246**	**78%**
9. Insurances							
Worker's Compensation	-	7,001	-	666	1,998	5,003	71%
General Liability	-	8,823	-	25	1,677	7,146	81%
Student Accidental	-	501	-	-	-	501	100%
Property	-	2,764	-	-	486	2,278	82%
Total Insurances	**-**	**19,089**	**-**	**691**	**4,161**	**14,928**	**78%**
10. Rents & Debt Service							
Building Rent - UBC	-	7,200	-	600	1,800	5,400	75%
Total Rents & Debt Service	**-**	**7,200**	**-**	**600**	**1,800**	**5,400**	**75%**
11. Facilities							
Building Repairs & Maintenance	-	21,000	-	2,720	7,202	13,798	66%
Contracted Custodial Services	-	10,000	-	7,740	23,990	(13,990)	-
Custodial Supplies & Materials	-	16,000	-	-	-	16,000	100%
Lawn Care Services	-	9,000	-	-	-	9,000	100%
Security Monitoring - Sonitrol/Radiance	-	6,670	-	466	1,077	5,593	84%
Total Facilities	**-**	**62,670**	**-**	**10,926**	**32,269**	**30,401**	**49%**
12. Utilities							
Electricity	-	36,000	-	8,371	16,174	19,826	55%
Natural Gas	-	18,000	-	140	364	17,636	98%
Water & Sewer	-	7,000	-	210	2,195	4,805	69%
Waste Management	-	8,500	-	-	800	7,700	91%
Telephone-Frontier	-	21,900	-	850	8,382	13,518	62%
Total Utilities	**-**	**91,400**	**-**	**9,571**	**27,915**	**63,485**	**69%**

GLOBAL SCHOLARS ACADEMY

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

For the Three Months Ended September 30, 2021

	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	-	520	1,890	110	6%
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**	**-**	**520**	**4,500**	**29,300**	**87%**
14. Fund 5 - Child Nutrition - USDA							
Contracted Services - USDA	-	174,601	-	-	-	174,601	100%
Supplies & Materials - USDA	-	-	-	1,010	1,507	(1,507)	-
Fresh Fruit & Vegetable Program	-	-	-	17,747	27,419	(27,419)	-
Non-cap Equipment - USDA	-	-	-	-	-	-	-
Computer Software - USDA	-	-	-	-	-	-	-
Total Fund 5 - Child Nutrition - USDA	**-**	**174,601**	**-**	**18,757**	**28,926**	**145,675**	**83%**
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	-	90,903	94,202	113,798	55%
Computer Equipment - Inventoried	-	222,000	-	-	12,050	209,950	95%
Facitlity/Site Improvements	-	75,000	-	-	-	75,000	100%
Total Capital Purchases	**-**	**505,000**	**-**	**90,903**	**106,252**	**398,748**	**79%**
16. Marketing							
Marketing	-	10,000	-	-	607	9,393	94%
Total Marketing	**-**	**10,000**	**-**	**-**	**607**	**9,393**	**94%**

GLOBAL SCHOLARS ACADEMY

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

For the Three Months Ended September 30, 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	-	549,826	1,176,664	3,361,647	74%
EXCESS OF REVENUES UNDER (OVER) EXPENDITURES	$ 22,690	$ 22,657	$ -	$ (149,415)	$ (365,981)	$ 410,343	

GLOBAL SCHOLARS ACADEMY

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

For the Three Months Ended September 30, 2021

		CARRYOVER BUDGET	CURRENT BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
PRC - 050								
3-3600-050-000	Rev - ISAS Title 1 Basic Education - 050	$ 11,693	$ 110,271	$ -	$ 11,693	$ 10,709	$ 110,270	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	23,614	(23,614)	-
3-5330-050-211	ER's Social Security Cost -050	-	5,512	-	576	1,731	3,781	69%
3-5330-050-221	ER's Retirement Cost	-	-	-	111	334	(334)	-
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	3,265	(3,265)	-
3-6400-050-411	Supplies and Materials		750	-	-	-	750	100%
	Total PRC - 050	**11,693**	**-**	**-**	**2,047**	**(30,735)**	**41,443**	**-**
PRC - 060								
3-3600-060-000	Rev - IDEA VI-B Handicapped - 060	$ 2,450	$ 41,067	$ -	$ 3,187	$ 3,187	$ 40,330	93%
3-5210-060-121	Salary - EC Teacher	-	36,291	-	5,794	17,381	18,910	52%
3-5210-060-142	Salary - EC Teacher Assistant	-		-	-	-	-	-
3-5210-060-221	ER's Retirement Cost	-	-	-	-	-	-	-
3-5210-060-231	ER's Hospitilaztion Cost	-	-	-	-	-	-	-
3-5210-060-211	ER's Social Security Cost	-	2,776	-	443	1,330	1,446	52%
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**	**-**	**-**	**(3,050)**	**(15,524)**	**17,974**	**-**
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 Hospitilzation 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	12,746	(874)	-
3-5110-103-312	Workshop/Allowable Travel	-	-	-	-	-	-	-
3-5110-103-211	ER's Social Security Cost	-	801	-	452	1,357	(556)	-
	Total PRC - 103	**-**	**-**	**-**	**(4,701)**	**(14,103)**	**14,103**	**-**
PRC - 110								
3-3600-110-000	Rev - 21st Century - 110	$ 270,752	$ -	$ -	$ 270,752	$ 272,042	$ (1,290)	-
3-5350-110-115	Extended Day - Site Director/Finance Officer	2,250	-	-	1,167	3,500	(1,250)	-
3-5350-110-121	Extended Day - Teacher	135,223	-	-	14,993	35,520	99,703	74%
3-5350-110-211	Extended Day - Employer's Soc Sec	3,279	-	-	2,203	5,614	(2,335)	-

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GLOBAL SCHOLARS ACADEMY

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

For the Three Months Ended September 30, 2021

		CARRYOVER BUDGET	CURRENT BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
3-5350-110-311	Extended Day - Contracted Services	-	-	-	40,650	44,250	(44,250)	-
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	-	-	98,018	104,972	(94,972)	-
3-5350-110-461	Extended Day - Furniture & Equip - Inventoried	120,000	-	-	90,903	94,202	25,798	21%
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	-	-	-	22,818	(16,866)	16,866	-
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	$ -	$ -	$ 23,484	$ 23,484	$ 339,201	94%
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	8,000	42,000	84%
3-5860-171-211	ER's Social Security Cost	3,825	-	-	204	612	3,213	84%
3-5860-171-462	Computer Equipment - Inventoried	27,000	-	-	0	12,050	14,950	55%
3-5350-171-418	Computer Software and Supplies	104,685	-	-	4,729	5,693	98,992	95%
3-5330-170-231	ER's Hospitilzation Costs	13,820	-	-	-	-	13,820	100%
	Total PRC - 171	-	-	-	15,884	(2,871)	2,871	-
PRC - 181								
3-3600-170-000	Rev - ESSER III 181	$ 812,457	$ -	$ -	$ 18,561	$ 18,561	$ 793,896	98%
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	-	-	-	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 Hospitilzation 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	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	-	-	-	18,561	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		$ 14,143	$ -	$ -	$ 51,559	$ (80,099)	$ 93,257	

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