

GLOBAL SCHOLARS ACADEMY
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For the Four Months Ended October 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 Four Months Ended October 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	\$ -	\$ -	\$ 16,853	\$ 8,228	33%
Rev - Charter Schools - 036	-	1,517,898	-	216,425	472,937	1,044,961	69%
TOTAL STATE REVENUE	10,997	1,531,982	-	216,425	489,790	1,053,189	68%
LOCAL REVENUE							
Rev - Durham County Schools	-	781,560	-	126,902	256,790	524,770	67%
Rev - Granville County	-	5,583	-	-	-	5,583	100%
Rev - Alamance County/Vance County	-	2,037	-	4,294	4,294	(2,257)	-
Rev - Wake County	-	12,192	-	755	2,308	9,884	81%
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	-	-	-	1,688	12,021	(12,021)	-
Rev - Field Trips	-	-	-	-	-	-	-
Rev - Johnson & Johnson	-	40,000	-	-	-	40,000	100%
Rev - Various/Individual Donors/Sunshine Committee	-	200,000	-	9,836	44,076	155,924	78%
TOTAL LOCAL REVENUE	-	1,166,310	-	143,475	319,489	846,821	73%
FUND 5 REVENUE							
Rev - USDA - 035	-	230,537	-	13,770	47,960	182,577	79%
Rev - Fresh Fruit & Vegetable Program - 035	-	11,354	-	(1,401)	(2,226)	13,580	120%
Rev - Lunch (Pay on-site)	-	-	-	-	-	-	-
TOTAL FUND 5 REVENUE	-	241,891	-	12,369	45,734	196,157	81%

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For the Four Months Ended October 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	-	-	10,709	110,270	100%
Rev - IDEA VI-B Handicapped - 060	-	41,067	-	-	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	-	2,871	26,355	336,330	93%
Rev - ESSER III - 181	-	812,457	-	-	18,561	793,896	98%
Rev - 21st Century - 110	-	270,752	-	-	272,042	(1,290)	-
TOTAL FEDERAL REVENUE	11,693	1,620,785	-	2,871	330,854	1,300,639	80%
TOTAL REVENUES	22,690	4,560,968	-	375,140	1,185,867	3,396,806	74%
EXPENDITURES							
1. Salaries & Bonuses							
Salary - Teacher & Assistants	-	1,691,760	-	75,920	313,776	1,377,984	81%
Salary - Teacher - 050	-	81,658	-	7,871	31,485	50,173	61%
Salary - EC Coordinator	-	-	-	-	-	-	-
Salary - Substitutes	-	8,000	-	160	1,120	6,880	86%
Salary - EC Teacher - 060	-	36,291	-	5,794	23,175	13,116	36%
Salary - Student Support Staff	-	19,000	-	9,672	38,689	(19,689)	-
Salary - Teacher - 108	-	9,289	-	-	-	9,289	100%
Salary - Office Admin Staff	-	245,800	-	48,044	187,353	58,447	24%
Salary - EC - 103	-	11,872	-	4,249	16,995	(5,123)	-
Extended Day Staff - 110	-	135,223	-	13,589	52,608	82,615	61%
Salary - Security Officer	-	15,000	-	3,045	15,790	(790)	-
Salary - Food Service Employee	-	60,000	-	5,360	20,360	39,640	66%
Salary - Bonus	-	-	-	-	-	-	-
Salary - Nurse	-	60,000	-	5,000	20,000	40,000	67%
Total Salaries & Bonuses	-	2,373,893	-	182,953	738,346	1,635,547	69%

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GLOBAL SCHOLARS ACADEMY

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

For the Four Months Ended October 31, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
2. Benefits							
Social Security Cost	-	332,412	-	11,490	46,290	286,122	86%
Social Security Cost - 050	-	5,512	-	576	2,306	3,206	58%
Social Security Cost - 060	-	2,776	-	443	1,773	1,003	36%
Social Security Cost - 108	-	711	-	-	-	711	100%
Social Security Cost - 110	-	3,279	-	1,995	7,608	(4,329)	-
Social Security Cost - 103	-	801	-	452	1,810	(1,009)	-
Employee Insurance Benefits	-	53,847	-	10,738	43,083	10,764	-
Employee Insurance Benefits 110-050-060-108	-	-	-	1,455	4,720	(4,720)	-
Unemployment Cost	-	-	-	-	2,252	(2,252)	-
Retirement	-	36,399	-	3,338	14,113	22,286	61%
Other Insurance Cost	-	13,601	-	4,067	4,067	9,534	70%
Total Benefits	-	449,338	-	35,006	129,832	319,506	71%
3. Books & Supplies							
Curriculum & Assessment Material	-	55,490	-	-	-	55,490	100%
Instructional Supplies and Materials	-	77,900	-	2,411	13,496	64,404	83%
Instructional Supplies and Materials - 016	-	5,500	-	-	12,258	(6,758)	-
Instructional Supplies and Materials - 060	-	1,000	-	-	-	1,000	100%
Instructional Supplies and Materials - 110	-	10,000	-	282	105,254	(95,254)	-
Instructional Supplies and Materials - 171	-	104,685	-	558	6,251	98,434	94%
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	-	-	-	1,144	5,278	(5,278)	-
Assessments & Materials - 050	-	750	-	-	12,500	(11,750)	-
Office Supplies	-	35,000	-	495	3,697	31,303	89%
Uniforms	-	6,758	-	-	19,641	(12,883)	-
Total Books & Supplies	-	424,040	-	4,890	189,735	234,305	55%
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 Four Months Ended October 31, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Non-Capitalized Office Hardware	-	26,679	-	96	17,792	8,887	33%
Technology - Miscellaneous	-	2,500	-	-	-	2,500	100%
Total Technology	-	38,304	-	96	17,792	20,512	54%
5. Non-Cap Equipment & Leases							
Reproduction Costs/Copier	-	37,600	-	2,415	10,323	27,277	73%
Total Non-Cap Equipment & Leases	-	37,600	-	2,415	10,323	27,277	73%
6. Contracted Student Services							
Contracted Student Services	-	25,000	-	7,857	12,434	12,566	50%
Contracted Student Services - 110	-	-	-	-	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	-	7,857	56,684	120,560	68%
7. Staff Development							
Workshop Expenses	-	29,000	-	-	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	-	-	44,875	25,125	36%
8. Administrative Services							
Bank Fees	-	2,000	-	226	718	1,282	64%
Financial Services - Audit	-	7,700	-	2,570	11,030	(3,330)	-
Legal Services	-	2,000	-	990	2,490	(490)	-
Background Checks	-	1,000	-	-	-	1,000	100%
Arcadia Student Services	-	10,542	-	1,688	3,375	7,167	68%
Financial Services - Accounting	-	29,000	-	-	-	29,000	100%
Postage Machine	-	4,140	-	-	-	4,140	100%

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	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Postage - 110	-	-	-	-	-	-	-
Total Administrative Services	-	56,382	-	5,474	17,613	38,769	69%
9. Insurances							
Worker's Compensation	-	7,001	-	666	2,664	4,337	62%
General Liability	-	8,823	-	826	2,503	6,320	72%
Student Accidental	-	501	-	-	-	501	100%
Property	-	2,764	-	243	729	2,035	74%
Total Insurances	-	19,089	-	1,735	5,896	13,193	69%
10. Rents & Debt Service							
Building Rent - UBC	-	7,200	-	600	2,400	4,800	67%
Total Rents & Debt Service	-	7,200	-	600	2,400	4,800	67%
11. Facilities							
Building Repairs & Maintenance	-	21,000	-	2,908	10,111	10,889	52%
Contracted Custodial Services	-	10,000	-	7,740	31,730	(21,730)	-
Custodial Supplies & Materials	-	16,000	-	-	-	16,000	100%
Lawn Care Services	-	9,000	-	-	-	9,000	100%
Security Monitoring - Sonitrol/Radiance	-	6,670	-	971	2,048	4,622	69%
Total Facilities	-	62,670	-	11,619	43,889	18,781	30%
12. Utilities							
Electricity	-	36,000	-	-	16,174	19,826	55%
Natural Gas	-	18,000	-	-	364	17,636	98%
Water & Sewer	-	7,000	-	936	3,130	3,870	55%
Waste Management	-	8,500	-	-	800	7,700	91%
Telephone-Frontier	-	21,900	-	875	9,257	12,643	58%
Total Utilities	-	91,400	-	1,811	29,725	61,675	67%

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For the Four Months Ended October 31, 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	-	-	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	-	-	4,500	29,300	87%
14. Fund 5 - Child Nutrition - USDA							
Contracted Services - USDA	-	174,601	-	178	178	174,423	100%
Supplies & Materials - USDA	-	-	-	2,098	3,605	(3,605)	-
Fresh Fruit & Vegetable Program	-	-	-	11,060	38,478	(38,478)	-
Non-cap Equipment - USDA	-	-	-	-	-	-	-
Computer Software - USDA	-	-	-	-	-	-	-
Total Fund 5 - Child Nutrition - USDA	-	174,601	-	13,336	42,261	132,340	76%
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	-	-	94,202	113,798	55%
Computer Equipment - Inventoried	-	222,000	-	-	12,050	209,950	95%
Facility/Site Improvements	-	75,000	-	-	-	75,000	100%
Total Capital Purchases	-	505,000	-	-	106,252	398,748	79%
16. Marketing							
Marketing	-	10,000	-	949	1,556	8,444	84%
Total Marketing	-	10,000	-	949	1,556	8,444	84%

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For the Four Months Ended October 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	-	268,741	1,441,679	3,096,632	68%
EXCESS OF REVENUES UNDER (OVER) EXPENDITURES	\$ 22,690	\$ 22,657	\$ -	\$ 106,399	\$ (255,812)	\$ 300,174	

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GLOBAL SCHOLARS ACADEMY

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

For the Four Months Ended October 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	\$ -	\$ -	\$ 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	31,485	(31,485)	-
3-5330-050-211	ER's Social Security Cost -050	-	5,512	-	576	2,306	3,206	58%
3-5330-050-221	ER's Retirement Cost	-	-	-	111	445	(445)	-
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	4,353	(4,353)	-
3-6400-050-411	Supplies and Materials	-	750	-	-	-	750	100%
	Total PRC - 050	11,693	-	-	(9,646)	(40,380)	51,088	-
PRC - 060								
3-3600-060-000	Rev - IDEA VI-B Handicapped - 060	\$ 2,450	\$ 41,067	\$ -	\$ -	\$ 3,187	\$ 40,330	93%
3-5210-060-121	Salary - EC Teacher	-	36,291	-	5,794	23,175	13,116	36%
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	1,773	1,003	36%
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)	(21,761)	24,211	-
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	16,995	(5,123)	-
3-5110-103-312	Workshop/Allowable Travel	-	-	-	-	-	-	-
3-5110-103-211	ER's Social Security Cost	-	801	-	452	1,810	(1,009)	-
	Total PRC - 103	-	-	-	(4,701)	(18,805)	18,805	-
PRC - 110								
3-3600-110-000	Rev - 21st Century - 110	\$ 270,752	\$ -	\$ -	\$ -	\$ 272,042	\$ (1,290)	-
3-5350-110-115	Extended Day - Site Director/Finance Officer	2,250	-	-	1,167	4,667	(2,417)	-
3-5350-110-121	Extended Day - Teacher	135,223	-	-	12,422	47,941	87,282	65%
3-5350-110-211	Extended Day - Employer's Soc Sec	3,279	-	-	1,995	7,608	(4,329)	-
3-5350-110-311	Extended Day - Contracted Services	-	-	-	0	44,250	(44,250)	-

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For the Four Months Ended October 31, 2021

		CARRYOVER	CURRENT	AMENDED	MTD	YTD	BUDGET	PERCENT
		BUDGET	BUDGET	BUDGET	ACTIVITY	ACTIVITY	BALANCE	REMAINING
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	-	-	282	105,254	(95,254)	-
3-5350-110-461	Extended Day - Furniture & Equip - Inventoried	120,000	-	-	-	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	-	-	-	(15,866)	(32,730)	32,730	-
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	\$ -	\$ -	\$ 2,871	\$ 26,355	\$ 336,330	93%
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	10,667	39,333	79%
3-5860-171-211	ER's Social Security Cost	3,825	-	-	204	816	3,009	79%
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	-	-	558	6,251	98,434	94%
3-5330-170-231	ER's Hospitalization Costs	13,820	-	-	-	-	13,820	100%
	Total PRC - 171	-	-	-	(558)	(3,429)	3,429	-
PRC - 181								
3-3600-170-000	Rev - ESSER III 181	\$ 812,457	\$ -	\$ -	\$ -	\$ 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	-	-	381	1,133	3,840	77%
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	-	-	367	367	39,660	99%
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	-	-	3,611	7,811	51,189	87%
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	-	-	-	(4,359)	(4,359)	4,360	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		\$ 14,143	\$ -	\$ -	\$ (41,367)	\$ (121,464)	\$ 134,623	

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