

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 Six Months Ended December 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	-	124,116	747,833	770,065	51%
TOTAL STATE REVENUE	10,997	1,531,982	-	124,116	764,686	778,293	50%
LOCAL REVENUE							
Rev - Durham County Schools	-	781,560	-	64,382	385,328	396,232	51%
Rev - Granville County	-	5,583	-	-	-	5,583	100%
Rev - Alamance County/Vance County	-	2,037	-	2,246	8,587	(6,550)	-
Rev - Wake County	-	12,192	-	523	3,354	8,838	72%
Rev - Union Baptist Church	-	5,000	-	-	-	5,000	100%
Rev - Union Baptist Church-Use of Facilities	-	11,938	-	995	995	10,943	92%
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	-	-	-	428	13,050	(13,050)	-
Rev - Field Trips	-	-	-	-	-	-	-
Rev - Johnson & Johnson	-	40,000	-	-	-	40,000	100%
Rev - Various/Individual Donors/Sunshine Committee	-	200,000	-	24,991	112,182	87,818	44%
TOTAL LOCAL REVENUE	-	1,166,310	-	93,565	523,496	642,814	55%
FUND 5 REVENUE							
Rev - USDA - 035	-	230,537	-	17,046	86,837	143,700	62%
Rev - Fresh Fruit & Vegetable Program - 035	-	11,354	-	(770)	(3,939)	15,293	135%
Rev - Lunch (Pay on-site)	-	-	-	-	-	-	-
TOTAL FUND 5 REVENUE	-	241,891	-	16,276	82,898	158,993	66%

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

For the Six Months Ended December 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	-	-	14,193	26,874	65%
Rev - Improving Teacher Quality - 103	-	12,673	-	-	-	12,673	100%
Rev - Special Needs - 118	-	880	-	-	144	736	84%
Rev - Title IV Part A - 108	-	10,000	-	-	-	10,000	100%
Rev - ESSER II - 171	-	362,685	-	20,638	81,200	281,485	78%
Rev - Nutrition COVID Support - 174	-	1,567	-	1,567	1,567	-	0%
Rev - ESSER III - 181	-	812,457	-	103,849	190,783	621,674	77%
Rev - 21st Century - 110	-	270,752	-	-	272,042	(1,290)	-
TOTAL FEDERAL REVENUE	11,693	1,622,352	-	126,054	570,638	1,062,422	65%
TOTAL REVENUES	22,690	4,562,535	-	360,011	1,941,718	2,642,522	58%
EXPENDITURES							
1. Salaries & Bonuses							
Salary - Teacher & Assistants	-	1,691,760	-	83,316	494,647	1,197,113	71%
Salary - Teacher - 050	-	81,658	-	7,871	47,228	34,430	42%
Salary - EC Coordinator	-	-	-	-	-	-	-
Salary - Substitutes	-	8,000	-	720	2,640	5,360	67%
Salary - EC Teacher - 060	-	36,291	-	5,794	34,763	1,528	4%
Salary - Student Support Staff	-	19,000	-	4,500	27,755	(8,755)	-
Salary - Teacher - 108	-	9,289	-	-	-	9,289	100%
Salary - Office Admin Staff	-	245,800	-	45,831	278,266	(32,466)	-
Salary - EC - 103	-	11,872	-	4,249	25,493	(13,621)	-
Extended Day Staff - 110	-	135,223	-	14,278	87,000	48,223	36%
Salary - Security Officer	-	15,000	-	2,620	23,240	(8,240)	-
Salary - Food Service Employee	-	60,000	-	5,144	30,747	29,253	49%
Salary - Bonus	-	-	-	15,160	15,160	(15,160)	-
Salary - Nurse	-	60,000	-	5,000	30,000	30,000	50%
Total Salaries & Bonuses	-	2,373,893	-	205,227	1,128,927	1,244,966	52%

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GLOBAL SCHOLARS ACADEMY

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

For the Six Months Ended December 31, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
2. Benefits							
Social Security Cost	-	332,412	-	12,237	69,852	262,560	79%
Social Security Cost - 050	-	5,512	-	576	3,458	2,054	37%
Social Security Cost - 060	-	2,776	-	430	2,634	142	5%
Social Security Cost - 108	-	711	-	-	-	711	100%
Social Security Cost - 110	-	3,279	-	1,878	12,679	(9,400)	-
Social Security Cost - 103	-	801	-	325	2,587	(1,786)	-
Employee Insurance Benefits	-	53,847	-	8,202	59,252	(5,405)	-
Employee Insurance Benefits 110-050-060-108	-	-	-	1,658	8,038	(8,038)	-
Unemployment Cost	-	-	-	-	3,459	(3,459)	-
Retirement	-	36,399	-	1,654	18,006	18,393	51%
Other Insurance Cost	-	13,601	-	1,857	6,258	7,343	54%
Total Benefits	-	449,338	-	29,142	188,810	260,528	58%
3. Books & Supplies							
Curriculum & Assessment Material	-	55,490	-	-	-	55,490	100%
Instructional Supplies and Materials	-	77,900	-	(11,685)	2,989	74,911	96%
Instructional Supplies and Materials - 016	-	5,500	-	-	12,258	(6,758)	-
Instructional Supplies and Materials - 060	-	1,000	-	-	315	685	69%
Instructional Supplies and Materials - 110	-	10,000	-	-	108,248	(98,248)	-
Instructional Supplies and Materials - 171	-	104,685	-	19,144	28,625	76,060	73%
Instructional Supplies and Materials - 181	-	125,457	-	5,556	25,449	100,008	80%
Health Supplies/CPR Training/Safety	-	1,500	-	-	-	1,500	100%
Assessments/Online/Soria/Study Islands/Scholastic	-	-	-	4,415	10,933	(10,933)	-
Assessments & Materials - 050	-	750	-	-	13,725	(12,975)	-
Office Supplies	-	35,000	-	(2,656)	1,058	33,942	97%
Uniforms	-	6,758	-	-	19,641	(12,883)	-
Total Books & Supplies	-	424,040	-	14,774	223,241	200,799	47%

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GLOBAL SCHOLARS ACADEMY

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

For the Six Months Ended December 31, 2021

	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
4. Technology							
Technology Subscriptions/Website	-	8,625	-	-	-	8,625	100%
IT Contracted Services - Worksmart	-	500	-	-	-	500	100%
Non-Capitalized Office Hardware	-	26,679	-	(1,325)	19,207	7,472	28%
Technology - Miscellaneous	-	2,500	-	-	-	2,500	100%
Total Technology	-	38,304	-	(1,325)	19,207	19,097	50%
5. Non-Cap Equipment & Leases							
Reproduction Costs/Copier	-	37,600	-	1,239	15,510	22,090	59%
Total Non-Cap Equipment & Leases	-	37,600	-	1,239	15,510	22,090	59%
6. Contracted Student Services							
Contracted Student Services	-	25,000	-	(3,830)	8,276	16,724	67%
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	-	33,654	80,417	57,583	42%
Total Contracted Student Services	-	177,244	-	29,824	132,943	44,301	25%
7. Staff Development							
Workshop Expenses	-	29,000	-	(41,775)	2,290	26,710	-
Workshop Expenses - 060	-	1,000	-	-	-	1,000	100%
Workshop Expenses - 110	-	-	-	-	850	(850)	-
Workshop Expenses - 103	-	-	-	-	-	-	-
Workshop Expenses - 181	-	40,000	-	41,775	42,075	(2,075)	-
Total Staff Development	-	70,000	-	-	45,215	24,785	35%
8. Administrative Services							
Bank Fees	-	2,000	-	119	1,075	925	46%
Financial Services - Audit	-	7,700	-	5,940	23,986	(16,286)	-
Legal Services	-	2,000	-	-	2,490	(490)	-
Background Checks	-	1,000	-	-	-	1,000	100%

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	CARRYOVER BUDGET	APPROVED BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
Arcadia Student Services	-	10,542	-	1,664	5,883	4,659	44%
Financial Services - Accounting	-	29,000	-	-	-	29,000	100%
Postage Machine	-	4,140	-	-	-	4,140	100%
Postage - 110	-	-	-	-	-	-	-
Total Administrative Services	-	56,382	-	7,723	33,434	22,948	41%
9. Insurances							
Worker's Compensation	-	7,001	-	-	2,664	4,337	62%
General Liability	-	8,823	-	25	2,554	6,269	71%
Student Accidental	-	501	-	-	-	501	100%
Property	-	2,764	-	2,088	4,905	(2,141)	-
Total Insurances	-	19,089	-	2,113	10,123	8,966	47%
10. Rents & Debt Service							
Building Rent - UBC	-	7,200	-	-	3,000	4,200	58%
Total Rents & Debt Service	-	7,200	-	-	3,000	4,200	58%
11. Facilities							
Building Repairs & Maintenance	-	21,000	-	(2,100)	10,410	10,590	50%
Contracted Custodial Services	-	-	-	(16,250)	(16,250)	16,250	-
Custodial Supplies & Materials	-	16,000	-	-	-	16,000	100%
Lawn Care Services	-	9,000	-	-	-	9,000	100%
Security Monitoring - Sonitrol/Radiance	-	6,670	-	312	2,658	4,012	60%
Total Facilities	-	52,670	-	(18,038)	(3,182)	55,852	106%
12. Utilities							
Electricity	-	36,000	-	2,916	21,436	14,564	40%
Natural Gas	-	18,000	-	-	939	17,061	95%
Water & Sewer	-	7,000	-	2,056	6,092	908	13%
Waste Management	-	8,500	-	-	800	7,700	91%
Telephone-Frontier	-	21,900	-	1,289	11,002	10,898	50%
Total Utilities	-	91,400	-	6,261	40,269	51,131	56%

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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	-	-	2,710	20,290	88%
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	-	-	4,600	29,200	86%
14. Fund 5 - Child Nutrition - USDA							
Contracted Services - USDA	-	174,601	-	300	478	174,123	100%
Supplies & Materials - USDA	-	-	-	-	4,444	(4,444)	-
Fresh Fruit & Vegetable Program	-	-	-	13,837	70,088	(70,088)	-
Non-cap Equipment - USDA	-	-	-	-	-	-	-
Computer Software - USDA	-	-	-	-	-	-	-
Total Fund 5 - Child Nutrition - USDA	-	174,601	-	14,137	75,010	99,591	57%
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	-	-	35,455	172,545	83%
Computer Equipment - Inventoried	-	222,000	-	2,725	14,775	207,225	93%
Facility/Site Improvements	-	75,000	-	-	-	75,000	100%
Total Capital Purchases	-	505,000	-	2,725	50,230	454,770	90%
16. Marketing							
Marketing	-	10,000	-	874	2,430	7,570	76%
Total Marketing	-	10,000	-	874	2,430	7,570	76%

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For the Six Months Ended December 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	-	4,528,311	-	294,676	1,969,767	2,558,544	57%
EXCESS OF REVENUES UNDER (OVER) EXPENDITURES	\$ 22,690	\$ 34,224	\$ -	\$ 65,335	\$ (28,049)	\$ 83,978	

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GLOBAL SCHOLARS ACADEMY

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

For the Six Months Ended December 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	\$ 111,255	100%
3-5380-050-131	Guidance Services - Salary	-	-	-	-	-	-	-
3-5330-050-144	Remedical & Supp K12 Teacher/Interpreter	-	81,658	-	7,871	47,228	34,430	-
3-5330-050-211	ER's Social Security Cost -050	-	5,512	-	576	3,458	2,054	37%
3-5330-050-221	ER's Retirement Cost	-	-	-	-	556	(556)	-
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	6,529	(6,529)	-
3-6400-050-411	Supplies and Materials	-	750	-	-	1,225	(475)	-
	Total PRC - 050	11,693	-	-	(9,535)	(60,787)	72,480	-
PRC - 060								
3-3600-060-000	Rev - IDEA VI-B Handicapped - 060	\$ 2,450	\$ 41,067	\$ -	\$ -	\$ 14,193	\$ 29,324	67%
3-5210-060-121	Salary - EC Teacher	-	36,291	-	5,794	34,763	1,528	4%
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	-	430	2,634	142	5%
3-5210-060-411	Supplies and Materials	-	1,000	-	-	315	685	69%
3-5870-060-312	Staff Development	-	1,000	-	-	-	1,000	100%
	Total PRC - 060	2,450	-	-	(6,224)	(23,519)	25,969	-
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 - Title II Improving Teacher Quality - 103	\$ -	\$ 12,673	\$ -	\$ -	\$ -	\$ 12,673	100%
3-5210-103-121	EC - Teacher Salary	-	11,872	-	4,249	25,493	(13,621)	-
3-5110-103-312	Workshop/Allowable Travel	-	-	-	-	-	-	-
3-5110-103-211	ER's Social Security Cost	-	801	-	325	2,587	(1,786)	-
	Total PRC - 103	-	-	-	(4,574)	(28,080)	28,080	-
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	-	-	5,000	14,667	(12,417)	-
3-5350-110-121	Extended Day - Teacher	135,223	-	-	9,278	72,333	62,890	47%
3-5350-110-211	Extended Day - Employer's Soc Sec	3,279	-	-	1,878	12,679	(9,400)	-
3-5350-110-311	Extended Day - Contracted Services	-	-	-	0	44,250	(44,250)	-
3-5350-110-312	Extended Day - Workshops	-	-	-	-	850	(850)	-
3-5350-110-314	Extended Day - Printing & Binding Fees	-	-	-	-	-	-	-

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For the Six Months Ended December 31, 2021

		CARRYOVER	CURRENT	AMENDED	MTD	YTD	BUDGET	PERCENT
		BUDGET	BUDGET	BUDGET	ACTIVITY	ACTIVITY	BALANCE	REMAINING
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	-	-	0	108,248	(98,248)	-
3-5350-110-461	Extended Day - Furniture & Equip - Inventoried	120,000	-	-	-	35,455	84,545	70%
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	-	-	-	(16,156)	(16,440)	16,440	-
PRC - 118								
3-3600-118-000	Rev - Special Needs - 118	\$ 880	\$ -	\$ -	\$ -	\$ 144	\$ (144)	-
3-5840-118-317	Contracted Services - Special Needs	880	-	-	-	-	-	-
	Total PRC - 118	-	-	-	-	144	(144)	-
PRC - 171								
3-3600-170-000	Rev - ESSER II 171	\$ 362,685	\$ -	\$ -	\$ 20,638	\$ 81,200	\$ 281,485	78%
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	-	-	8,226	45,163	4,837	10%
3-5860-171-211	ER's Social Security Cost	3,825	-	-	793	4,687	(862)	-
3-5860-171-462	Computer Equipment - Inventoried	27,000	-	-	(9,325)	2,725	24,275	90%
3-5350-171-418	Computer Software and Supplies	104,685	-	-	19,144	28,625	76,060	73%
3-5330-170-231	ER's Hospitalization Costs	13,820	-	-	-	-	13,820	100%
	Total PRC - 171	-	-	-	1,800	-	-	-
PRC - 174								
3-3600-174-000	Rev - Nutrition COVID Support - 174	\$ -	\$ 1,567	\$ -	\$ 1,567	\$ 1,567	\$ -	0%
3-7200-174-180	Nutrition Services - Bonus Pay	-	1,500	-	1,500	1,500	-	-
3-7200-174-211	ER's Social Security Cost	-	67	-	115	115	(48)	-
	Total PRC - 174	-	-	-	(48)	(48)	48	-
PRC - 181								
3-3600-170-000	Rev - ESSER III 181	\$ 812,457	\$ -	\$ -	\$ 103,849	\$ 190,783	\$ 621,674	77%
3-5860-181-131	IT - Salary - Instruct Support	65,000	-	-	0	2,250	62,750	97%
3-5860-181-211	ER's Social Security Cost	4,973	-	-	631	2,557	2,416	49%
3-5830-181-411	Computer Software and Supplies	125,457	-	-	5,556	25,449	100,008	80%
3-5330-181-231	ER's Hospitalization Costs	40,027	-	-	570	1,509	38,519	96%
3-5110-181-462	Computer Equipment - Inventoried	135,000	-	-	12,050	12,050	122,950	91%
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	-	-	8,334	24,477	34,523	59%
3-5330-181-121	Salary - Teacher/Early Intervening Services	70,000	-	-	-	-	70,000	100%
3-5240-181-311	Contracted Services	138,000	-	-	33,654	80,417	57,583	42%
3-5870-181-312	Workshop Exp/Allowable Travel	40,000	-	-	41,775	42,075	(2,075)	-
	Total PRC - 171	-	-	-	1,279	-	-	-

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

GLOBAL SCHOLARS ACADEMY

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

For the Six Months Ended December 31, 2021

	CARRYOVER BUDGET	CURRENT BUDGET	AMENDED BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	PERCENT REMAINING
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 14,143	\$ -	\$ -	\$ (33,458)	\$ (128,730)	\$ 142,825	

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