



## Important Disclosure Regarding Financial Projections – Fiscal Year Ended June 30, 2026

The financial projections and estimates in this document — including revenue (primarily enrollment-based state Aid to Classrooms and related funding), expenses, cash flow, budget variances, and year-end outcomes—were prepared on March 4, 2026, and represent forward-looking statements for the fiscal year ending June 30, 2026. These are provided to the Finance Committee solely for discussion, planning, and internal decision-making purposes to illustrate potential financial outcomes for the charter school. These projections are based on assumptions and information available as of March 4, 2026, including estimated remaining enrollment, attendance trends, projected state/federal allocations, and other operational factors. They are not audited, final, or guaranteed results. Actual financial results for the fiscal year ended June 30, 2026, will likely differ—potentially materially—from these projections due to numerous factors, many beyond the school's control. Material uncertainties and risks include, but are not limited to:

- Actual student enrollment and attendance for the full fiscal year, which directly determine per-pupil funding under the South Carolina Public Charter School Act (S.C. Code Ann. § 59-40-10 et seq.) and Education Finance Act formulas. This includes adjustments based on official 45-day and 135-day pupil counts (with final 135-day adjustments often occurring later in the year), incremental growth approvals, or demographic shifts.
- Mid-year or late-year changes in state funding levels (e.g., State Aid to Classrooms allocations, Education Improvement Act distributions, inflation factors, or legislative provisos), federal grants, or reimbursements.
- Variations in local revenue sources, charitable contributions, or other non-state funding.
- Unanticipated operational or compliance costs, including staffing adjustments, facility needs, inflation in vendor/services contracts, regulatory changes, or unexpected events affecting school operations.
- Economic, policy, or external factors impacting student population, attendance, or funding streams.

These projections are estimates only and do not constitute a representation, warranty, or prediction of actual performance. No assurance is given regarding their accuracy, completeness, or realization. The school has no obligation to update or revise these projections based on subsequent events, new data (e.g., final attendance adjustments or audit findings), or otherwise, except as required by law, sponsor requirements, or governing board policy. The school adheres to South Carolina's financial accountability standards, including annual independent audits and reporting to the sponsor and South Carolina Department of Education. These projections are prepared in good faith to facilitate informed oversight and budgeting. The Finance Committee is encouraged to review multiple scenarios (e.g., conservative, base, and optimistic enrollment cases), monitor ongoing enrollment/funding data, and consult the school's independent auditor, legal counsel, or financial advisors as appropriate.

**Global Renewable Energy Education Network  
Parent Company (Consolidated)  
Projected FY 2026 FYE**

<b>Financial Row</b>	<b>Total</b>	<b>Budget - FY 2026</b>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>1000 - Local Funding</b>		
1510 - Interest	\$246,828.24	
1610 - Lunch Sales to Pupils	\$423,090.05	\$490,000.00
1705 - Student Fees	\$250,000.00	\$435,400.00
1710 - Athletics	\$0.00	
1790 - Other Pupil Activity Income	\$212,568.94	
1791 - Uniform Sales	\$63,861.69	
1792 - Field Trip Revenue	\$30,467.79	
1793 - After School Revenue	\$53,857.35	
1920 - Contributions and Donations	\$31,397.88	
1991 - Other Financing Sources and Uses	\$11,645,355.65	
1999 - Other Income	\$492,441.28	\$535,000.00
<b>Total - 1000 - Local Funding</b>	<b>\$13,449,868.87</b>	<b>\$1,460,400.00</b>
<b>3001 - State Funding</b>		
3001 - State Funding		
3103 - State Aid to Classrooms	\$29,068,262.06	\$38,338,234.00
3103H - Health Insurance	\$914,021.60	\$559,000.00
Potential reduction - WPU and enrollment related	(\$620,874.90)	
3135 - Reading Coaches	\$160,620.88	\$136,250.00
3187 - Teachers Supplies	\$26,000.00	\$25,100.00
3199 - Misc. State Restricted	\$304,698.04	\$280,000.00
3503 - State Aid to Classrooms - EIA	\$6,119,769.78	\$0.00
3513 - Child Nutrition	\$11,359.60	\$1,000.00
3518 - Formative Assessment	\$0.00	\$9,500.00
3526 - Refurbishment K -8 Science Kits	\$11,202.33	\$4,300.00
3529 - Career and Tech Edu (CATE)	\$10,454.54	\$3,750.00
3532 - National Board Certified	\$0.00	
3557 - Summer Reading Program	\$34,260.00	\$42,665.00
3577 - EIA Teacher Supply	\$68,800.00	\$32,300.00
3595 - EEDA Supplies and Materials	\$6,935.20	
3599 - E-Rate Funding	\$27,617.50	
3999 - District Fee	(\$709,762.28)	(\$753,284.17)
<b>Total - 3001 - State Funding</b>	<b>\$35,433,364.35</b>	<b>\$38,678,814.83</b>
<b>4000 - Federal Funding</b>		
4000 - Federal Funding	\$0.00	\$1,440,000.00
4310 - Title I	\$252,874.25	
Title II	\$21,000.00	
4341 - Title III	\$21,611.81	
4510 - IDEA	\$424,945.22	
4810 - School Lunch - USDA	\$742,105.67	
<b>Total - 4000 - Federal Funding</b>	<b>\$1,462,536.95</b>	<b>\$1,440,000.00</b>
<b>Total - Income</b>	<b>\$50,345,770.17</b>	<b>\$41,579,214.83</b>
<b>Gross Profit</b>	<b>\$50,345,770.17</b>	<b>\$41,579,214.83</b>
<b>Expense</b>		
<b>100 - Salaries</b>		
100 - Salaries	\$8,563,620.00	\$22,437,197.00
110 - Salaries	\$10,464,710.74	
111 - Principal/Assistant Principal Salaries	\$886,194.29	
115 - Teacher Assistant Salaries	\$1,093,887.06	
120 - Substitute Salaries	\$426,552.95	
<b>Total - 100 - Salaries</b>	<b>\$21,434,965.04</b>	<b>\$22,437,197.00</b>

Note: These financial statements have not been subject to an audit or review or compilation engagement, and no assurance is provided.

<b>200 - Employee Benefits</b>		
200 - Employee Benefits		\$5,994,277.00
210 - Group Health	\$2,946,899.37	
220 - Employee Retirement	\$567,128.74	
230 - Social Security	\$1,593,335.13	
260 - Unemployment	\$35,264.66	
270 - Worker's Compensation	\$51,991.40	
290 - Other Employee Benefits	\$9,025.20	
<b>Total - 200 - Employee Benefits</b>	<b>\$5,203,644.50</b>	<b>\$5,994,277.00</b>
<b>300 - Purchased Services</b>		
<b>310 - Professional Services</b>		
310 - Professional Services	\$68,092.68	\$128,500.00
311 - Instructional Services	\$2,700.00	\$0.00
312 - Instructional Improvement Services	\$2,254.00	\$48,000.00
313 - Student Services	\$1,047,620.63	\$813,500.00
314 - Staff Services	\$16,482.75	\$45,000.00
315 - Management Services	\$265,620.83	\$155,000.00
316 - Data Processing	\$100,178.90	\$153,300.00
318 - Audit Services	\$98,600.00	\$71,000.00
319 - Legal Services	\$187,360.10	\$127,700.00
<b>Total - 310 - Professional Services</b>	<b>\$1,788,909.89</b>	<b>\$1,542,000.00</b>
<b>320 - Property Services</b>		
320 - Property Services	\$4,394.13	\$10,500.00
321 - Public Utility Services	\$94,715.93	\$561,000.00
322 - Cleaning Services	\$722,250.00	\$735,000.00
323 - Repairs and Maintenance	\$723,797.28	\$575,000.00
324 - Property Insurance	\$328,084.53	\$311,000.00
325 - Rentals	\$1,323,214.55	\$1,700,000.00
326 - Equipment Rental	\$38,652.86	\$39,500.00
329 - Other Property Services	\$115,665.91	\$158,000.00
<b>Total - 320 - Property Services</b>	<b>\$3,350,775.19</b>	<b>\$4,090,000.00</b>
<b>330 - Transportation Services</b>		
332 - Employee Travel	\$49,466.12	\$133,500.00
<b>Total - 330 - Transportation Services</b>	<b>\$49,466.12</b>	<b>\$133,500.00</b>
340 - Communication	\$108,999.42	\$163,350.00
345 - Technology	\$57,925.42	\$108,500.00
350 - Advertising	\$74,114.32	\$136,500.00
360 - Printing and Binding	\$35,646.06	\$28,600.00
<b>390 - Other Purchased Services</b>		
391 - Other Purchased Services	\$0.00	\$1,600.00
399 - Misc Purchased Services	\$0.00	\$3,500.00
<b>Total - 390 - Other Purchased Services</b>	<b>\$0.00</b>	<b>\$5,100.00</b>
<b>Total - 300 - Purchased Services</b>	<b>\$5,465,836.42</b>	<b>\$6,207,550.00</b>
<b>400 - Supplies and Materials</b>		
410 - Supplies and Materials	\$378,856.14	\$375,000.00
420 - Textbooks	\$0.00	\$5,500.00
430 - Library Books and Materials	\$0.00	\$90,000.00
445 - Technology and Software Supplies	\$97,825.29	\$49,750.00
446 - Instructional Software & Supplies	\$97,213.11	\$5,150.00
460 - Food	\$806,763.37	\$975,000.00
470 - Energy	\$501,529.84	\$33,250.00
490 - Other Supplies and Materials	\$873.09	\$192,000.00
<b>Total - 400 - Supplies and Materials</b>	<b>\$1,883,060.84</b>	<b>\$1,725,650.00</b>
<b>500 - Capital Outlay</b>		
500 - Capital Outlay	\$0.00	\$605,000.00
520 - Construction Services	\$64,692.60	
525 - Buildings	\$8,800,000.00	
530 - Improvement Other Than Buildings	\$1,008,399.70	
540 - Equipment	\$421,657.68	
545 - Technology Equipment and Supplies	\$754,250.90	
550 - Vehicles	\$27,534.24	
560 - Library and Materials	\$19,438.67	
<b>Total - 500 - Capital Outlay</b>	<b>\$11,095,973.79</b>	<b>\$605,000.00</b>

Note: These financial statements have not been subject to an audit or review or compilation engagement, and no assurance is provided.

<b>600 - Other Objects</b>		
600 - Other Objects	\$0.00	\$0.00
610 - Redemption of Principal	\$845,216.00	\$844,999.99
620 - Interest	\$2,709,437.95	\$1,998,487.75
640 - Organization Membership Dues and Fees	\$148,956.66	\$146,066.00
660 - Pupil Activities	\$143,126.75	\$213,997.00
<b>690 - Other Objects</b>		
690 - Other Objects	\$56,115.57	\$18,017.00
690.1 - Bond Issuance Costs	\$379,535.80	\$0.00
<b>Total - 690 - Other Objects</b>	<b>\$435,651.37</b>	<b>\$18,017.00</b>
<b>Total - 600 - Other Objects</b>	<b>\$4,282,388.73</b>	<b>\$3,221,567.74</b>
<b>Total - Expense</b>	<b>\$49,365,869.32</b>	<b>\$40,191,241.74</b>
<b>Net Ordinary Income</b>	<b>\$979,900.85</b>	<b>\$1,387,973.09</b>
<b>Net Income</b>	<b>\$979,900.85</b>	<b>\$1,387,973.09</b>

(\$11,645,355.65) Bond related income - removed from DSCR

\$11,095,973.79 Add back capital outlay

\$ 3,500,240.63 Annual Debt Service

\$379,535.80 Bond issuance costs

\$4,310,295.42 NIDS

1.15