

**Samsula Academy
Financial Statements
December 31, 2016**



Dreggors, Rigsby & Teal, P.A.
Advisors for Life

Certified Public Accountant | Registered Investment Advisor

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To The Board of Directors
Samsula Academy
2975 Enterprise Rd
DeBary, FL 32713

Management is responsible for the accompanying financial statements of the governmental activities and the aggregate remaining fund information of Samsula Academy (a component unit of the District School Board of Volusia County, Florida), as of and for the year-to-date ending December 31, 2016, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the School's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Dreggors, Rigsby + Teal, P.A.

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Certified Public Accountants
DeLand, FL

January 20, 2017

MEMBERS

Samsula Academy
Statement of Net Position
December 31, 2016

ASSETS

Current Assets

Mainstreet - Lunch	\$ 25,107.13
Mainstreet - Checking	158,827.93
Mainstreet - PTA	6,850.50
Mainstreet MM Account	105,663.99
Food Inventory	1,913.55
Uniform Inventory	<u>2,021.65</u>
Total Current Assets	<u>300,384.75</u>

Property and Equipment

Land/Closing Costs	200,000.00
Improvements Other Than Bldg	31,000.00
Buildings & Fixed Equipment	1,832,361.98
Furniture, Fixtures & Equip	73,597.59
Less: Accumulated Depreciation	<u>(651,098.69)</u>
Net Property and Equipment	<u>1,485,860.88</u>

Other Assets

Electric Deposit	<u>7,250.00</u>
Total Other Assets	<u>7,250.00</u>
Total Assets	<u>1,793,495.63</u>

LIABILITIES

Current Liabilities

Due To - Reading Edge	<u>721.97</u>
Total Current Liabilities	<u>721.97</u>

Long Term Liabilities

Liability for Comp Abs	<u>15,431.00</u>
Total Long-Term Liabilities	<u>15,431.00</u>
Total Liabilities	<u>16,152.97</u>

NET POSITION

Unrestricted	291,481.78
Investments in Fixed Assets	<u>1,485,860.88</u>
Total Net Position	<u>\$ 1,777,342.66</u>

Samsula Academy
Combined Statement of Revenues and Expenses
For the 1 Month and 6 Months Ended December 31, 2016

	1 Month Ended December 31, 2016 <u>Actual</u>	6 Months Ended December 31, 2016 <u>Actual</u>	6 Months Ended December 31, 2016 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2016-2017	Budget Remaining
Revenues						
State Sources	131,490.00	748,948.00	731,639.52	17,308.48	1,463,279.00	714,331.00
Local Sources	<u>10,493.01</u>	<u>63,427.80</u>	<u>63,059.94</u>	<u>367.86</u>	<u>126,120.00</u>	<u>62,692.20</u>
Total Revenues	<u>141,983.01</u>	<u>812,375.80</u>	<u>794,699.46</u>	<u>17,676.34</u>	<u>1,589,399.00</u>	<u>777,023.20</u>
Expenses						
Salaries						
Salaries-Administrators Reg	12,923.20	109,381.22	80,086.98	29,294.24	160,174.00	50,792.78
Salaries-Teacher Regular	46,788.10	204,607.36	251,950.02	(47,342.66)	503,900.00	299,292.64
Salaries-Other Instructional	9,437.87	38,212.65	79,779.96	(41,567.31)	159,560.00	121,347.35
Salaries-Substitute	3,893.55	15,222.51	3,750.00	11,472.51	7,500.00	(7,722.51)
Salaries-Teacher Asst Regular	5,032.42	21,297.23	29,749.98	(8,452.75)	59,500.00	38,202.77
Salaries-Support Staff	<u>3,835.00</u>	<u>23,010.10</u>	<u>80,625.00</u>	<u>(57,614.90)</u>	<u>161,250.00</u>	<u>138,239.90</u>
Total Salaries	<u>81,910.14</u>	<u>411,731.07</u>	<u>525,941.94</u>	<u>(114,210.87)</u>	<u>1,051,884.00</u>	<u>640,152.93</u>
Personnel Costs						
Payroll Taxes	6,760.46	31,741.44	43,604.04	(11,862.60)	87,208.13	55,466.69
Health/Life Insurance	1,177.71	12,287.33	18,610.02	(6,322.69)	37,220.00	24,932.67
Pension Plan Expense	2,335.58	15,979.00	15,553.32	425.68	31,106.52	15,127.52
Workers Comp Insurance	<u>940.00</u>	<u>7,623.10</u>	<u>3,300.00</u>	<u>4,323.10</u>	<u>6,600.00</u>	<u>(1,023.10)</u>
Total Personnel Costs	<u>11,213.75</u>	<u>67,630.87</u>	<u>81,067.38</u>	<u>(13,436.51)</u>	<u>162,134.65</u>	<u>94,503.78</u>
Other Expenses						
Advertising	0.00	0.00	25.02	(25.02)	50.00	50.00
Allocation of Utilities	(316.67)	(1,900.02)	(1,900.02)	0.00	(3,800.04)	(1,900.02)
Capital Furniture, Fixtures	0.00	15,030.75	3,000.00	12,030.75	6,000.00	(9,030.75)
Capital Renovations	0.00	0.00	7,999.98	(7,999.98)	16,000.00	16,000.00
Diesel Fuel	0.00	0.00	150.00	(150.00)	300.00	300.00
District Admin. Expenses	6,685.00	38,600.90	38,377.50	223.40	76,755.00	38,154.10
Dues/Fees	17.11	916.05	349.98	566.07	700.00	(216.05)
Energy Services-Electricity	3,080.14	22,411.17	19,999.98	2,411.19	40,000.00	17,588.83

See Accountants' Compilation Report

Samsula Academy
Combined Statement of Revenues and Expenses
For the 1 Month and 6 Months Ended December 31, 2016

	1 Month Ended December 31, 2016 <u>Actual</u>	6 Months Ended December 31, 2016 <u>Actual</u>	6 Months Ended December 31, 2016 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2016-2017	Budget Remaining
Fire Safety	0.00	3,890.00	1,750.02	2,139.98	3,500.00	(390.00)
Garbage Collection	1,108.60	3,842.74	3,750.00	92.74	7,500.00	3,657.26
Maintenance/Repairs Contract	75.00	3,754.00	13,000.02	(9,246.02)	26,000.00	22,246.00
Non-Cap Furniture, Fixtures	829.86	4,028.53	2,750.04	1,278.49	5,500.00	1,471.47
Non-Cap Software	0.00	0.00	499.98	(499.98)	1,000.00	1,000.00
Other Purchased Services	756.87	5,111.07	0.00	5,111.07	0.00	(5,111.07)
Postage/Freight	0.00	11.48	49.98	(38.50)	100.00	88.52
Professional/Technical Svcs	7,970.00	31,482.00	22,750.02	8,731.98	45,500.00	14,018.00
Property/Liability Insurance	0.00	15,928.40	7,750.02	8,178.38	15,500.00	(428.40)
Rent	2,934.00	12,579.30	10,000.02	2,579.28	20,000.00	7,420.70
Repairs and Maintenance	6,564.99	54,832.31	12,699.96	42,132.35	25,400.00	(29,432.31)
Service Contracts Copier	0.00	1,534.99	1,999.98	(464.99)	4,000.00	2,465.01
Supplies General	589.37	11,318.75	10,500.00	818.75	21,000.00	9,681.25
Supplies-Teacher Lead	0.00	3,444.00	1,699.98	1,744.02	3,400.00	(44.00)
Telephone Services	0.00	7,562.05	3,250.02	4,312.03	6,500.00	(1,062.05)
Textbooks	0.00	6,309.24	0.00	6,309.24	0.00	(6,309.24)
Travel	0.00	0.00	250.02	(250.02)	500.00	500.00
Water/Sewer	1,345.00	13,116.05	12,499.98	616.07	25,000.00	11,883.95
Total Other Expenses	<u>31,639.27</u>	<u>253,803.76</u>	<u>173,202.48</u>	<u>80,601.28</u>	<u>346,404.96</u>	<u>92,601.20</u>
Total Expenses	<u>124,763.16</u>	<u>733,165.70</u>	<u>780,211.80</u>	<u>(47,046.10)</u>	<u>1,560,423.61</u>	<u>827,257.91</u>
Excess of Revenues Over (Under) Expenses	<u>17,219.85</u>	<u>79,210.10</u>	<u>14,487.66</u>	<u>64,722.44</u>	<u>28,975.39</u>	<u>(50,234.71)</u>
Other Financing Sources (Uses)						
Transfers In	(11,120.00)	(27,970.00)	(22,500.00)	(5,470.00)	(45,000.00)	(17,030.00)
Transfers Out	11,120.00	27,970.00	22,500.00	5,470.00	45,000.00	17,030.00
Total Other Financing Sources (Use)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Excess of Revenues and Other Sources Over (Under) Expenses	<u>17,219.85</u>	<u>79,210.10</u>	<u>14,487.66</u>	<u>64,722.44</u>	<u>28,975.39</u>	<u>(50,234.71)</u>

See Accountants' Compilation Report

Samsula Academy
Combined Statement of Revenues and Expenses
For the 1 Month and 6 Months Ended December 31, 2016

	1 Month Ended December 31, 2016 <u>Actual</u>	6 Months Ended December 31, 2016 <u>Actual</u>	6 Months Ended December 31, 2016 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget <u>Remaining</u>
Non-Major Special Revenue						
Revenues						
Graduation	0.00	0.00	799.98	(799.98)	1,600.00	1,600.00
Other Book Fair	0.00	3,595.43	4,750.02	(1,154.59)	9,500.00	5,904.57
Other Field Trips	44.00	279.00	4,000.02	(3,721.02)	8,000.00	7,721.00
Other Uniforms	93.90	8,456.80	6,000.00	2,456.80	12,000.00	3,543.20
PTA Fund Raising	369.00	6,335.40	16,000.02	(9,664.62)	32,000.00	25,664.60
Santa Shop	107.50	1,794.89	1,999.98	(205.09)	4,000.00	2,205.11
School Aged Child Care	10,083.00	48,719.95	37,500.00	11,219.95	75,000.00	26,280.05
Student Lunches	3,648.50	24,982.27	39,000.00	(14,017.73)	78,000.00	53,017.73
Yearbooks	0.00	0.00	300.00	(300.00)	600.00	600.00
Total Revenues	<u>14,345.90</u>	<u>94,163.74</u>	<u>110,350.02</u>	<u>(16,186.28)</u>	<u>220,700.00</u>	<u>126,536.26</u>
Extended Care Expenses						
Extended Care Salary	3,208.25	14,877.16	15,165.00	(287.84)	30,330.00	15,452.84
Extended Care Tax	245.43	1,137.85	1,160.10	(22.25)	2,320.25	1,182.40
Extended Care Supplies	0.00	14.99	100.02	(85.03)	200.00	185.01
Extended Care Occupancy	316.67	1,900.02	1,900.02	0.00	3,800.04	1,900.02
Total Extended Care Expenses	<u>3,770.35</u>	<u>17,930.02</u>	<u>18,325.14</u>	<u>(395.12)</u>	<u>36,650.29</u>	<u>18,720.27</u>
Student Lunches Expenses						
Bottled Gas	95.00	566.24	499.98	66.26	1,000.00	433.76
Cafeteria Expense	0.00	(19.43)	499.98	(519.41)	1,000.00	1,019.43
Capital Furniture, Fixtures	0.00	1,619.80	0.00	1,619.80	0.00	(1,619.80)
Dues/Fees	0.00	170.00	250.02	(80.02)	500.00	330.00
Food Supplies	2,261.39	19,330.82	21,000.00	(1,669.18)	42,000.00	22,669.18
Group Health Ins.	0.00	3,384.65	1,249.98	2,134.67	2,500.00	(884.65)
Life Insurance	0.00	33.00	49.98	(16.98)	100.00	67.00
Non-Cap Furniture, Fixtures	0.00	0.00	250.02	(250.02)	500.00	500.00
Pension Expense	64.00	336.68	590.10	(253.42)	1,180.20	843.52
Repairs and Maintenance	0.00	531.06	499.98	31.08	1,000.00	468.94
Salaries-Student Lunches	3,586.23	15,866.75	19,669.98	(3,803.23)	39,340.00	23,473.25
Social Security	260.74	1,144.59	1,504.74	(360.15)	3,009.51	1,864.92

See Accountants' Compilation Report

Samsula Academy
Combined Statement of Revenues and Expenses
For the 1 Month and 6 Months Ended December 31, 2016

	1 Month Ended December 31, 2016 <u>Actual</u>	6 Months Ended December 31, 2016 <u>Actual</u>	6 Months Ended December 31, 2016 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget <u>Remaining</u>
Workman's Comp Ins	0.00	0.00	49.98	(49.98)	100.00	100.00
Total Student Lunches Expenses	<u>6,267.36</u>	<u>42,964.16</u>	<u>46,114.74</u>	<u>(3,150.58)</u>	<u>92,229.71</u>	<u>49,265.55</u>
Other Expenses						
Book Fair	0.00	3,791.51	3,250.02	541.49	6,500.00	2,708.49
Field Trip Expense	220.15	300.15	4,249.98	(3,949.83)	8,500.00	8,199.85
Graduation	0.00	0.00	1,249.98	(1,249.98)	2,500.00	2,500.00
PTA Fund Raising Expense	(925.00)	629.91	9,499.98	(8,870.07)	19,000.00	18,370.09
PTA Program Expense	20,748.38	23,092.35	7,000.02	16,092.33	14,000.00	(9,092.35)
Secret Santa	786.51	907.11	1,750.02	(842.91)	3,500.00	2,592.89
Uniforms	336.00	5,547.00	4,699.98	847.02	9,400.00	3,853.00
Yearbook Expense	0.00	0.00	199.98	(199.98)	400.00	400.00
Total Other Expenses	<u>21,166.04</u>	<u>34,268.03</u>	<u>31,899.96</u>	<u>2,368.07</u>	<u>63,800.00</u>	<u>29,531.97</u>
Net Non-Major Special Revenue	<u>(16,857.85)</u>	<u>(998.47)</u>	<u>14,010.18</u>	<u>(15,008.65)</u>	<u>28,020.00</u>	<u>29,018.47</u>
Net Income (Loss)	<u>\$ 362.00</u>	<u>\$ 78,211.63</u>	<u>\$ 28,497.84</u>	<u>\$ 49,713.79</u>	<u>\$ 56,995.39</u>	<u>\$ (21,216.24)</u>

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Samsula Academy
Balance Sheet - Governmental Funds
December 31, 2016

	<u>General Fund</u>	<u>Capital Fund</u>	<u>Total Governmental Funds</u>
Assets			
Cash and Cash Equivalents	\$ 296,449.55	\$ 0.00	\$ 296,449.55
Other Current Assets	3,935.20	0.00	3,935.20
Deposits	<u>7,250.00</u>	<u>0.00</u>	<u>7,250.00</u>
Total Assets	<u><u>307,634.75</u></u>	<u><u>0.00</u></u>	<u><u>307,634.75</u></u>
Liabilities			
Other Liabilities	<u>721.97</u>	<u>0.00</u>	<u>721.97</u>
Total Liabilities	<u><u>721.97</u></u>	<u><u>0.00</u></u>	<u><u>721.97</u></u>
Fund Balances			
Nonspendable	11,185.20	0.00	11,185.20
Unassigned	<u>295,727.58</u>	<u>0.00</u>	<u>295,727.58</u>
Total Net Assets	<u><u>306,912.78</u></u>	<u><u>0.00</u></u>	<u><u>306,912.78</u></u>
Total Liabilities and Net Assets	<u><u>\$ 307,634.75</u></u>	<u><u>\$ 0.00</u></u>	<u><u>\$ 307,634.75</u></u>

Samsula Academy
Statement of Revenues and Expenses - Governmental Funds
For the 6 Months Ended December 31, 2016

	<u>General Fund</u>				<u>Capital Outlay</u>				<u>Total Governmental Funds</u>			
	<u>Month / Actual</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>% of YTD Actual to Annual</u>	<u>Month / Actual</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>% of YTD Actual to Annual</u>	<u>Month / Actual</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>% of YTD Actual to Annual</u>
Revenues												
Federal Sources												
Federal Direct	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ 0.00	\$ 0.00	\$ 0.00	0.00
State Sources												
FEFP	99,410.00	568,639.00	1,049,456.00	54.18%	-	-	-	-	99,410.00	568,639.00	1,049,456.00	54.18%
Capital Outlay					5,552.00	27,970.00	45,000.00	62.16%	5,552.00	27,970.00	45,000.00	62.16%
Class Size Reduction	25,037.00	145,854.00	287,342.00	50.76%	-	-	-	-	25,037.00	145,854.00	287,342.00	50.76%
Other State Revenue	11,935.00	67,390.00	201,701.00	33.41%	-	-	-	-	11,935.00	67,390.00	201,701.00	33.41%
Local Sources												
Interest	49.01	287.80	400.00	71.95%	-	-	-	-	49.01	287.80	400.00	71.95%
Other Local Revenue	<u>14,345.90</u>	<u>96,398.74</u>	<u>226,200.00</u>	<u>42.62%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,345.90</u>	<u>96,398.74</u>	<u>226,200.00</u>	<u>42.62%</u>
Total Revenue	<u>150,776.91</u>	<u>878,569.54</u>	<u>1,765,099.00</u>	<u>49.77%</u>	<u>5,552.00</u>	<u>27,970.00</u>	<u>45,000.00</u>	<u>62.16%</u>	<u>156,328.91</u>	<u>906,539.54</u>	<u>1,810,099.00</u>	<u>50.08%</u>
Expenditures												
Current Expenditures												
Instruction	85,900.02	396,297.23	966,873.84	40.99%	-	-	-	-	85,900.02	396,297.23	966,873.84	40.99%
School Administration	17,975.57	133,658.97	294,593.23	45.37%	-	-	-	-	17,975.57	133,658.97	294,593.23	45.37%
Fiscal Services	5,394.90	50,813.44	95,544.08	53.18%	-	-	-	-	5,394.90	50,813.44	95,544.08	53.18%
Food Services	6,267.36	42,964.16	92,229.71	46.58%	-	-	-	-	6,267.36	42,964.16	92,229.71	46.58%
Operation of Plant	15,492.67	152,396.06	203,412.46	74.92%	-	-	-	-	15,492.67	152,396.06	203,412.46	74.92%
Other Program and Services	<u>24,936.39</u>	<u>52,198.05</u>	<u>100,450.29</u>	<u>51.96%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,936.39</u>	<u>52,198.05</u>	<u>100,450.29</u>	<u>51.96%</u>
Total Expenditures	<u>155,966.91</u>	<u>828,327.91</u>	<u>1,753,103.61</u>	<u>47.25%</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>47.25%</u>	<u>155,966.91</u>	<u>828,327.91</u>	<u>1,753,103.61</u>	<u>47.25%</u>
Excess (Deficiency) of Revenues over Expenditures	(5,190.00)	50,241.63	11,995.39	418.84%	5,552.00	27,970.00	45,000.00	62.16%	362.00	78,211.63	56,995.39	137.22%
Other Financing Sources (Uses)												
Transfers In	11,120.00	27,970.00	45,000.00	62.16%					(11,120.00)	(27,970.00)	(45,000.00)	(62.16)%
Transfers Out					<u>(11,120.00)</u>	<u>(27,970.00)</u>	<u>(45,000.00)</u>	<u>(62.16)%</u>	<u>11,120.00</u>	<u>27,970.00</u>	<u>45,000.00</u>	<u>(62.16)%</u>
Total Other Financing Sources (Uses)	<u>11,120.00</u>	<u>27,970.00</u>	<u>45,000.00</u>	<u>62.16</u>	<u>(11,120.00)</u>	<u>(27,970.00)</u>	<u>(45,000.00)</u>	<u>62.16</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Change in Fund Balances	5,930.00	78,211.63	56,995.39	137.22%	(5,568.00)	0.00	0.00	0.00%	362.00	78,211.63	56,995.39	137.22%
Fund Balances, Beginning	<u>306,550.78</u>	<u>228,701.15</u>			<u>0.00</u>	<u>0.00</u>			<u>306,550.78</u>	<u>228,701.15</u>		
Fund Balance, Ending	<u>\$ 312,480.78</u>	<u>\$ 306,912.78</u>			<u>\$ (5,568.00)</u>	<u>\$ 0.00</u>			<u>\$ 306,912.78</u>	<u>\$ 306,912.78</u>		

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Samsula Academy
Statement of Revenues and Expenses
General Fund
For the 1 Month and 6 Months Ended December 31, 2016

	1 Month Ended December 31, 2016 <u>Actual</u>	6 Months Ended December 31, 2016 <u>Actual</u>	6 Months Ended December 31, 2016 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget <u>Remaining</u>
Revenues						
State Sources	\$ 125,938.00	\$ 720,978.00	\$ 709,139.52	\$ 11,838.48	\$1,418,279.00	\$ 697,301.00
Local Sources	10,493.01	63,427.80	63,059.94	367.86	126,120.00	62,692.20
Total Revenues	<u>136,431.01</u>	<u>784,405.80</u>	<u>772,199.46</u>	<u>12,206.34</u>	<u>1,544,399.00</u>	<u>759,993.20</u>
Expenses						
Instructional-Basic	77,094.90	356,828.85	438,202.98	(81,374.13)	876,406.05	519,577.20
Instructional-Exceptional	8,805.12	39,468.38	45,233.88	(5,765.50)	90,467.79	50,999.41
General Administration	2,229.00	12,985.00	12,664.56	320.44	25,329.15	12,344.15
School Administration	15,746.57	120,673.97	134,632.02	(13,958.05)	269,264.08	148,590.11
Fiscal Services	5,394.90	50,813.44	47,772.06	3,041.38	95,544.08	44,730.64
Operation of Plant	15,492.67	152,396.06	101,706.30	50,689.76	203,412.46	51,016.40
Total Expenses	<u>124,763.16</u>	<u>733,165.70</u>	<u>780,211.80</u>	<u>(47,046.10)</u>	<u>1,560,423.61</u>	<u>827,257.91</u>
Excess of Revenues Over (Under) Expenses	<u>11,667.85</u>	<u>51,240.10</u>	<u>(8,012.34)</u>	<u>59,252.44</u>	<u>(16,024.61)</u>	<u>(67,264.71)</u>
Other Financing Sources (Uses)						
Transfer to GF from CO	11,120.00	27,970.00	22,500.00	5,470.00	45,000.00	17,030.00
Total Other Financing Sources (Uses)	<u>11,120.00</u>	<u>27,970.00</u>	<u>22,500.00</u>	<u>5,470.00</u>	<u>45,000.00</u>	<u>17,030.00</u>
Net Income (Loss)	<u>\$ 22,787.85</u>	<u>\$ 79,210.10</u>	<u>\$ 14,487.66</u>	<u>\$ 64,722.44</u>	<u>\$ 28,975.39</u>	<u>\$ (50,234.71)</u>

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Samsula Academy
Statement of Revenues and Expenses
Charter School Capital Outlay
For the 6 Months Ended December 31, 2016

	1 Month Ended December 31, 2016	6 Months Ended December 31, 2016	6 Months Ended December 31, 2016	Variance Over/(Under)	Total Budget	Budget Remaining
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>2016-2017</u>	<u>2016-2017</u>
Revenues						
Charter School Capital Outlay	\$ 5,552.00	\$ 27,970.00	\$ 22,500.00	\$ 5,470.00	\$ 45,000.00	\$ 17,030.00
Total Revenues	<u>5,552.00</u>	<u>27,970.00</u>	<u>22,500.00</u>	<u>5,470.00</u>	<u>45,000.00</u>	<u>17,030.00</u>
Other Financing Sources (Uses)						
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	<u>(11,120.00)</u>	<u>(27,970.00)</u>	<u>(22,500.00)</u>	<u>(5,470.00)</u>	<u>(45,000.00)</u>	<u>(17,030.00)</u>
Total Other Financing Sources (Us	<u>(11,120.00)</u>	<u>(27,970.00)</u>	<u>(22,500.00)</u>	<u>(5,470.00)</u>	<u>(45,000.00)</u>	<u>(17,030.00)</u>
Net Income (Loss)	<u>\$ (5,568.00)</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>

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Samsula Academy
Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 6 Months Ended December 31, 2016

	1 Month Ended December 31, 2016 <u>Actual</u>	6 Months Ended December 31, 2016 <u>Actual</u>	6 Months Ended December 31, 2016 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget <u>Remaining</u>
Revenue						
Student Lunches	\$ 3,648.50	\$ 24,982.27	\$ 39,000.00	\$ (14,017.73)	\$ 78,000.00	\$ 53,017.73
School Aged Child Care	10,083.00	48,719.95	37,500.00	11,219.95	75,000.00	26,280.05
PTA Fund Raising	369.00	6,335.40	16,000.02	(9,664.62)	32,000.00	25,664.60
Other Field Trips	44.00	279.00	4,000.02	(3,721.02)	8,000.00	7,721.00
Other Uniforms	93.90	8,456.80	6,000.00	2,456.80	12,000.00	3,543.20
Other Book Fair	0.00	3,595.43	4,750.02	(1,154.59)	9,500.00	5,904.57
Santa Shop	107.50	1,794.89	1,999.98	(205.09)	4,000.00	2,205.11
Graduation	0.00	0.00	799.98	(799.98)	1,600.00	1,600.00
Yearbooks	0.00	0.00	300.00	(300.00)	600.00	600.00
Total Revenue	<u>14,345.90</u>	<u>94,163.74</u>	<u>110,350.02</u>	<u>(16,186.28)</u>	<u>220,700.00</u>	<u>126,536.26</u>
Extended Care Expenses						
Extended Care Salary	3,208.25	14,877.16	15,165.00	(287.84)	30,330.00	15,452.84
Extended Care Tax	245.43	1,137.85	1,160.10	(22.25)	2,320.25	1,182.40
Extended Care Supplies	0.00	14.99	100.02	(85.03)	200.00	185.01
Extended Care Occupancy	316.67	1,900.02	1,900.02	0.00	3,800.04	1,900.02
Total Extended Care Expenses	<u>3,770.35</u>	<u>17,930.02</u>	<u>18,325.14</u>	<u>(395.12)</u>	<u>36,650.29</u>	<u>18,720.27</u>
Student Lunches Expenses						
Bottled Gas	95.00	566.24	499.98	66.26	1,000.00	433.76
Cafeteria Expense	0.00	(19.43)	499.98	(519.41)	1,000.00	1,019.43
Capital Furniture, Fixtures	0.00	1,619.80	0.00	1,619.80	0.00	(1,619.80)
Dues/Fees	0.00	170.00	250.02	(80.02)	500.00	330.00
Food Supplies	2,261.39	19,330.82	21,000.00	(1,669.18)	42,000.00	22,669.18
Group Health Ins.	0.00	3,384.65	1,249.98	2,134.67	2,500.00	(884.65)
Life Insurance	0.00	33.00	49.98	(16.98)	100.00	67.00
Non-Cap Furniture, Fixtures	0.00	0.00	250.02	(250.02)	500.00	500.00
Pension Expense	64.00	336.68	590.10	(253.42)	1,180.20	843.52
Repairs and Maintenance	0.00	531.06	499.98	31.08	1,000.00	468.94
Salaries-Student Lunches	3,586.23	15,866.75	19,669.98	(3,803.23)	39,340.00	23,473.25

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Samsula Academy
Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 6 Months Ended December 31, 2016

	1 Month Ended December 31, 2016 <u>Actual</u>	6 Months Ended December 31, 2016 <u>Actual</u>	6 Months Ended December 31, 2016 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget <u>Remaining</u>
Social Security	260.74	1,144.59	1,504.74	(360.15)	3,009.51	1,864.92
Workman's Comp Ins	0.00	0.00	49.98	(49.98)	100.00	100.00
Total Student Lunches Expenses	<u>6,267.36</u>	<u>42,964.16</u>	<u>46,114.74</u>	<u>(3,150.58)</u>	<u>92,229.71</u>	<u>49,265.55</u>
Other Expenses						
Yearbook Expense	0.00	0.00	199.98	(199.98)	400.00	400.00
Field Trip Expense	220.15	300.15	4,249.98	(3,949.83)	8,500.00	8,199.85
Uniforms	336.00	5,547.00	4,699.98	847.02	9,400.00	3,853.00
Book Fair	0.00	3,791.51	3,250.02	541.49	6,500.00	2,708.49
Secret Santa	786.51	907.11	1,750.02	(842.91)	3,500.00	2,592.89
Graduation	0.00	0.00	1,249.98	(1,249.98)	2,500.00	2,500.00
PTA Fund Raising Expense	-925.00	629.91	9,499.98	(8,870.07)	19,000.00	18,370.09
PTA Program Expense	20,748.38	23,092.35	7,000.02	16,092.33	14,000.00	(9,092.35)
Total Other Expenses	<u>21,166.04</u>	<u>34,268.03</u>	<u>31,899.96</u>	<u>2,368.07</u>	<u>63,800.00</u>	<u>29,531.97</u>
Excess of Revenues Over (Under) Expenses	<u>(16,857.85)</u>	<u>(998.47)</u>	<u>14,010.18</u>	<u>(15,008.65)</u>	<u>28,020.00</u>	<u>29,018.47</u>
Other Financing Sources (Uses)						
Net Income (Loss)	<u>\$ (16,857.85)</u>	<u>\$ (998.47)</u>	<u>\$ 14,010.18</u>	<u>\$ (15,008.65)</u>	<u>\$ 28,020.00</u>	<u>\$ 29,018.47</u>

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Samsula Academy
Selected Footnotes to Financial Statements
For the 6 Months Ended December 31, 2016

Note 1 - Enrollment

The budget was prepared based on an anticipated enrollment of 230 students. As of December 31, 2016, the total enrollment was 241 students.