

Samsula Academy
Financial Statements
February 28, 2021



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

Certified Public Accountant | Registered Investment Advisor

1006 N. Woodland Boulevard ■ DeLand, FL 32720

(386) 734-9441  www.drctcpa.com

Ronald J. Cantlay, CPA/CFP®
James H. Dreggors, CPA
Victoria A. Kizma, CPA
Robin C. Lennon, CPA

John A. Powers, CPA
Ann J. Rigsby, CPA/PFS/CFP®
Melissa J. Trickey, CPA

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 February 28, 2021, 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 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
March 09, 2021

Samsula Academy
Statement of Net Position
February 28, 2021

ASSETS

Current Assets

Mainstreet - Lunch	\$ 16,325.66
Mainstreet - Checking	522,577.52
Mainstreet - PTA	47,185.69
Food Inventory	3,490.25
Mainstreet MM Account	52,499.30
Uniform Inventory	<u>2,533.00</u>
Total Current Assets	<u>644,611.42</u>

Property and Equipment

Land/Closing Costs	200,000.00
Improvements Other Than Bldg	31,000.00
Buildings & Fixed Equipment	1,907,692.24
Furniture, Fixtures & Equip	127,114.17
Less: Accumulated Depreciation	<u>(1,056,175.28)</u>
Net Property and Equipment	<u>1,209,631.13</u>

Other Assets

Electric Deposit	<u>7,250.00</u>
Total Other Assets	<u>7,250.00</u>
Total Assets	<u>1,861,492.55</u>

LIABILITIES

Current Liabilities

Long - Term Liabilities

Liability for Comp Abs	<u>24,775.75</u>
Total Long-Term Liabilities	<u>24,775.75</u>
Total Liabilities	<u>24,775.75</u>

NET POSITION

Unrestricted	627,085.67
Net Investments in Fixed Assets	<u>1,209,631.13</u>
Total Net Position	<u>\$ 1,836,716.80</u>

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 8 Months Ended February 28, 2021

	1 Month Ended February 28, 2021 <u>Actual</u>	8 Months Ended February 28, 2021 <u>Actual</u>	8 Months Ended February 28, 2021 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total <u>Budget</u> <u>2020-2021</u>	<u>Budget</u> <u>Remaining</u>
Revenues						
Federal Thru State	\$ 0.00	\$ 33,950.58	\$ 0.00	\$ 33,950.58	\$ 0.00	\$ (33,950.58)
State Sources	141,127.00	1,093,450.00	1,157,291.32	(63,841.32)	1,735,937.00	642,487.00
Local Sources	47.74	3,609.02	1,280.00	2,329.02	1,920.00	(1,689.02)
Total Revenues	<u>141,174.74</u>	<u>1,131,009.60</u>	<u>1,158,571.32</u>	<u>(27,561.72)</u>	<u>1,737,857.00</u>	<u>606,847.40</u>
Expenses						
Salaries						
Salaries-Administrators Reg	20,087.28	150,831.30	166,000.00	(15,168.70)	249,000.00	98,168.70
Salaries-Teacher Regular	45,416.66	298,564.51	491,166.68	(192,602.17)	736,750.00	438,185.49
Salaries-Other Instructional	16,458.31	101,230.33	67,166.72	34,063.61	100,750.00	(480.33)
Salaries-Substitute	4,102.41	15,071.58	3,333.36	11,738.22	5,000.00	(10,071.58)
Salaries-Teacher Asst Regular	3,796.54	24,319.12	24,000.00	319.12	36,000.00	11,680.88
Salaries-Support Staff	0.00	0.00	18,537.36	(18,537.36)	27,806.00	27,806.00
Total Salaries	<u>89,861.20</u>	<u>590,016.84</u>	<u>770,204.12</u>	<u>(180,187.28)</u>	<u>1,155,306.00</u>	<u>565,289.16</u>
Personnel Costs						
Payroll Taxes	6,605.75	54,043.08	62,254.03	(8,210.95)	93,380.91	39,337.83
Health/Life Insurance	(2,570.06)	36,576.53	47,106.68	(10,530.15)	70,660.00	34,083.47
Pension Plan Expense	2,489.40	17,138.83	27,986.14	(10,847.31)	41,979.18	24,840.35
Total Personnel Costs	<u>6,525.09</u>	<u>107,758.44</u>	<u>137,346.85</u>	<u>(29,588.41)</u>	<u>206,020.09</u>	<u>98,261.65</u>
Other Expenses						
Allocation of Utilities	(316.67)	(2,533.36)	(2,533.36)	0.00	(3,800.04)	(1,266.68)
Capital Furniture, Fixtures	17,600.00	26,079.88	666.68	25,413.20	1,000.00	(25,079.88)
District Admin Expenses	0.00	0.00	54,694.72	(54,694.72)	82,042.00	82,042.00
Dues/Fees	101.22	1,028.22	2,000.04	(971.82)	3,000.00	1,971.78
Energy Services-Electricity	2,969.56	23,053.61	23,333.36	(279.75)	35,000.00	11,946.39
Fire Safety	191.87	17,238.09	4,000.00	13,238.09	6,000.00	(11,238.09)
Garbage Collection	717.16	5,505.25	5,333.36	171.89	8,000.00	2,494.75

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 8 Months Ended February 28, 2021

	1 Month Ended February 28, 2021 <u>Actual</u>	8 Months Ended February 28, 2021 <u>Actual</u>	8 Months Ended February 28, 2021 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total <u>Budget</u> <u>2020-2021</u>	<u>Budget</u> <u>Remaining</u>
Gasoline	0.00	0.00	33.36	(33.36)	50.00	50.00
Maintenance/Repairs Contract	0.00	30,730.54	30,666.68	63.86	46,000.00	15,269.46
Non-Cap Av Materials	0.00	0.00	333.36	(333.36)	500.00	500.00
Non-Cap Furniture, Fixtures	119.99	18,451.37	8,000.04	10,451.33	12,000.00	(6,451.37)
Other Purchased Services	1,099.73	5,223.14	6,000.00	(776.86)	9,000.00	3,776.86
Professional/Technical Svcs	4,985.88	35,368.76	55,600.00	(20,231.24)	83,400.00	48,031.24
Property/Liability Insurance	0.00	30,460.50	40,000.00	(9,539.50)	60,000.00	29,539.50
Rent	3,795.00	29,450.00	26,066.68	3,383.32	39,100.00	9,650.00
Repairs and Maintenance	1,534.33	14,006.84	20,000.00	(5,993.16)	30,000.00	15,993.16
Service Contracts Copier	524.47	3,380.97	2,333.36	1,047.61	3,500.00	119.03
Supplies-General	1,085.54	22,692.46	18,933.44	3,759.02	28,400.00	5,707.54
Telephone Services	581.45	4,822.92	3,666.68	1,156.24	5,500.00	677.08
Textbooks	402.44	20,326.97	9,333.36	10,993.61	14,000.00	(6,326.97)
Water/Sewer	2,342.00	13,420.55	16,000.00	(2,579.45)	24,000.00	10,579.45
Total Other Expenses	<u>37,733.97</u>	<u>298,706.71</u>	<u>324,461.76</u>	<u>(25,755.05)</u>	<u>486,691.96</u>	<u>187,985.25</u>
Total Expenses	<u>134,120.26</u>	<u>996,481.99</u>	<u>1,232,012.73</u>	<u>(235,530.74)</u>	<u>1,848,018.05</u>	<u>851,536.06</u>
Excess of Revenues Over (Under) Expenses	<u>7,054.48</u>	<u>134,527.61</u>	<u>(73,441.41)</u>	<u>207,969.02</u>	<u>(110,161.05)</u>	<u>(244,688.66)</u>
Other Financing Sources (Uses)						
Transfers In	(19,134.33)	(78,381.76)	(60,000.00)	(18,381.76)	(90,000.00)	(11,618.24)
Transfers Out	19,134.33	78,381.76	60,000.00	18,381.76	90,000.00	11,618.24
Total Other Financing Sources (Uses)	<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 Financing Sources Over (Under) Expenses	<u>7,054.48</u>	<u>134,527.61</u>	<u>(73,441.41)</u>	<u>207,969.02</u>	<u>(110,161.05)</u>	<u>(244,688.66)</u>
Non-Major Special Revenue						

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 8 Months Ended February 28, 2021

	1 Month Ended February 28, 2021 <u>Actual</u>	8 Months Ended February 28, 2021 <u>Actual</u>	8 Months Ended February 28, 2021 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total <u>Budget</u> <u>2020-2021</u>	<u>Budget</u> <u>Remaining</u>
Revenues						
Student Lunches	2,369.00	17,829.35	21,666.64	(3,837.29)	32,500.00	14,670.65
School Aged Child Care	8,241.00	40,393.06	33,333.32	7,059.74	50,000.00	9,606.94
PTA Fund Raising	8,618.00	14,358.00	11,666.64	2,691.36	17,500.00	3,142.00
Other Uniforms	230.00	5,216.22	3,533.32	1,682.90	5,300.00	83.78
Other Book Fair	3,317.90	6,754.66	1,666.64	5,088.02	2,500.00	(4,254.66)
Santa Shop	0.00	3,730.00	0.00	3,730.00	0.00	(3,730.00)
Total Revenues	<u>22,775.90</u>	<u>88,281.29</u>	<u>71,866.56</u>	<u>16,414.73</u>	<u>107,800.00</u>	<u>19,518.71</u>
Extended Care Expenses						
Extended Care Salary	1,894.89	12,839.47	25,613.36	(12,773.89)	38,420.00	25,580.53
Extended Care Tax	144.98	982.18	1,959.45	(977.27)	2,939.13	1,956.95
Extended Care Supplies	0.00	53.70	166.68	(112.98)	250.00	196.30
Extended Care Occupancy	316.67	2,533.36	2,533.36	0.00	3,800.04	1,266.68
Total Extended Care Expenses	<u>2,356.54</u>	<u>16,408.71</u>	<u>30,272.85</u>	<u>(13,864.14)</u>	<u>45,409.17</u>	<u>29,000.46</u>
Student Lunches Expenses						
Salaries-Student Lunches	4,074.20	47,136.59	29,606.68	17,529.91	44,410.00	(2,726.59)
Pension Expense	105.02	658.21	888.22	(230.01)	1,332.30	674.09
Social Security	302.23	1,826.53	2,264.93	(438.40)	3,397.37	1,570.84
Group Health Ins.	64.38	482.23	2,466.68	(1,984.45)	3,700.00	3,217.77
Life Insurance	12.00	96.00	160.00	(64.00)	240.00	144.00
Repairs and Maintenance	275.00	1,182.69	333.36	849.33	500.00	(682.69)
Bottled Gas	0.00	764.18	1,333.36	(569.18)	2,000.00	1,235.82
Cafeteria Expense	0.00	13.49	333.36	(319.87)	500.00	486.51
Food Supplies	4,077.26	16,976.25	18,400.00	(1,423.75)	27,600.00	10,623.75
Dues/Fees	48.75	116.00	66.68	49.32	100.00	(16.00)
Total Student Lunches Expenses	<u>8,958.84</u>	<u>69,252.17</u>	<u>55,853.27</u>	<u>13,398.90</u>	<u>83,779.67</u>	<u>14,527.50</u>
Other Expenses						
Uniforms	0.00	3,294.00	4,050.00	(756.00)	6,075.00	2,781.00

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 8 Months Ended February 28, 2021

	1 Month Ended February 28, 2021 <u>Actual</u>	8 Months Ended February 28, 2021 <u>Actual</u>	8 Months Ended February 28, 2021 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total <u>Budget</u> <u>2020-2021</u>	<u>Budget</u> <u>Remaining</u>
Book Fair	3,314.14	6,727.35	1,650.00	5,077.35	2,475.00	(4,252.35)
PTA Fund Raising Expense	0.00	8,852.40	7,000.00	1,852.40	10,500.00	1,647.60
PTA Program Expense	700.00	5,540.71	6,666.68	(1,125.97)	10,000.00	4,459.29
Total Other Expenses	<u>4,014.14</u>	<u>24,414.46</u>	<u>19,366.68</u>	<u>5,047.78</u>	<u>29,050.00</u>	<u>4,635.54</u>
Net Non-Major Special Revenue	<u>7,446.38</u>	<u>(21,794.05)</u>	<u>(33,626.24)</u>	<u>11,832.19</u>	<u>(50,438.84)</u>	<u>(28,644.79)</u>
Net Income (Loss)	<u>\$ 14,500.86</u>	<u>\$ 112,733.56</u>	<u>\$ (107,067.65)</u>	<u>\$ 219,801.21</u>	<u>\$ (160,599.89)</u>	<u>\$ (273,333.45)</u>

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Samsula Academy
Balance Sheet - Governmental Funds
February 28, 2021

	General Fund	Capital Fund	Total Governmental Funds
Assets			
Cash and Cash Equivalents	\$ 463,975.75	\$ 174,612.42	\$ 638,588.17
Other Current Assets	6,023.25	0.00	6,023.25
Deposits	7,250.00	0.00	7,250.00
Total Assets	<u>477,249.00</u>	<u>174,612.42</u>	<u>651,861.42</u>
Liabilities			
Fund Balances			
Nonspendable	13,273.25	0.00	13,273.25
Unassigned	463,975.75	174,612.42	638,588.17
Total Fund Balances	<u>477,249.00</u>	<u>174,612.42</u>	<u>651,861.42</u>
 Total Liabilities and Fund Balances	 <u>\$ 477,249.00</u>	 <u>\$ 174,612.42</u>	 <u>\$ 651,861.42</u>

See Accountants' Compilation Report

Samsula Academy
Statement of Revenues and Expenses - Governmental Funds
For the 8 Months Ended February 28, 2021

	<u>General Fund</u>				<u>Capital Outlay</u>				<u>Total Governmental Funds</u>			
	Month	YTD	Annual	% of YTD	Month	YTD	Annual	% of YTD	Month	YTD	Annual	% of YTD
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>
Revenues												
Federal Sources												
Federal Direct	\$ -	\$ 33,950.58	\$ -	0.00 %	\$ -	\$ -	\$ -	0.00 %	\$ 0.00	\$ 33,950.58	\$ -	0.00 %
State Sources												
FEFP	126,740.00	1,017,080.00	1,640,837.00	61.99 %	-	-	-	-	126,740.00	1,017,080.00	1,640,837.00	61.99 %
Capital Outlay				0.00 %	14,387.00	72,275.00	90,000.00	80.31 %	14,387.00	72,275.00	90,000.00	80.31 %
Other State Revenue	-	4,095.00	5,100.00	80.29 %	-	-	-	-	0.00	4,095.00	5,100.00	80.29 %
Local Sources												
Interest	47.74	629.05	1,920.00	32.76 %	-	-	-	-	47.74	629.05	1,920.00	32.76 %
Other Local Revenue	<u>22,775.90</u>	<u>91,261.26</u>	<u>107,800.00</u>	<u>84.66 %</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,775.90</u>	<u>91,261.26</u>	<u>107,800.00</u>	<u>84.66 %</u>
Total Revenue	<u>149,563.64</u>	<u>1,147,015.89</u>	<u>1,755,657.00</u>	<u>65.33 %</u>	<u>14,387.00</u>	<u>72,275.00</u>	<u>90,000.00</u>	<u>80.31 %</u>	<u>163,950.64</u>	<u>1,219,290.89</u>	<u>1,845,657.00</u>	<u>66.06 %</u>
Expenditures												
Current Expenditures												
Instruction	79,096.97	598,158.87	1,199,004.25	49.89 %	-	-	-	-	79,096.97	598,158.87	1,199,004.25	49.89 %
School Administration	20,557.16	160,826.45	325,096.50	49.47 %	-	-	-	-	20,557.16	160,826.45	325,096.50	49.47 %
Fiscal Services	4,415.17	41,806.32	60,367.34	69.25 %	-	-	-	-	4,415.17	41,806.32	60,367.34	69.25 %
Food Services	8,958.84	69,252.17	83,779.67	82.66 %	-	-	-	-	8,958.84	69,252.17	83,779.67	82.66 %
Operation of Plant	30,050.96	195,690.35	263,549.96	74.25 %	-	-	-	-	30,050.96	195,690.35	263,549.96	74.25 %
Other Program and Services	<u>6,370.68</u>	<u>40,823.17</u>	<u>74,459.17</u>	<u>54.83 %</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,370.68</u>	<u>40,823.17</u>	<u>74,459.17</u>	<u>54.83 %</u>
Total Expenditures	<u>149,449.78</u>	<u>1,106,557.33</u>	<u>2,006,256.89</u>	<u>55.16 %</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00 %</u>	<u>149,449.78</u>	<u>1,106,557.33</u>	<u>2,006,256.89</u>	<u>55.16 %</u>
Excess (Deficiency) of Revenues over Expenditures	113.86	40,458.56	(250,599.89)	(16.14)%	14,387.00	72,275.00	90,000.00	80.31 %	14,500.86	112,733.56	(160,599.89)	(70.20)%
Other Financing Sources (Uses)												
Transfers In	19,134.33	78,381.76	90,000.00	87.09 %					(19,134.33)	(78,381.76)	(90,000.00)	87.09 %
Transfers Out					<u>(19,134.33)</u>	<u>(78,381.76)</u>	<u>(90,000.00)</u>	<u>87.09 %</u>	<u>19,134.33</u>	<u>78,381.76</u>	<u>90,000.00</u>	<u>87.09 %</u>
Total Other Financing Sources (Uses)	<u>19,134.33</u>	<u>78,381.76</u>	<u>90,000.00</u>	<u>87.09 %</u>	<u>(19,134.33)</u>	<u>(78,381.76)</u>	<u>(90,000.00)</u>	<u>87.09 %</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00 %</u>
Net Change in Fund Balances	19,248.19	118,840.32	(160,599.89)	(74.00)%	(4,747.33)	(6,106.76)	0.00	0.00 %	14,500.86	112,733.56	(160,599.89)	(70.20)%
Fund Balances, Beginning	<u>458,000.81</u>	<u>358,408.68</u>			<u>179,359.75</u>	<u>180,719.18</u>			<u>637,360.56</u>	<u>539,127.86</u>		
Fund Balance, Ending	<u>\$ 477,249.00</u>	<u>\$ 477,249.00</u>			<u>\$ 174,612.42</u>	<u>\$ 174,612.42</u>			<u>\$ 651,861.42</u>	<u>\$ 651,861.42</u>		

See Accountants' Compilation Report

Samsula Academy
Comparative Statement of Revenues and Expenses
General Fund
For the 1 Month and 8 Months Ended February 28, 2021

	1 Month Ended February 28, 2021 <u>Actual</u>	8 Months Ended February 28, 2021 <u>Actual</u>	8 Months Ended February 28, 2021 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2020-2021</u>	Budget <u>Remaining</u>
Revenues						
Federal Sources	\$ 0.00	\$ 33,950.58	\$ 0.00	\$ 33,950.58	\$ 0.00	\$ (33,950.58)
State Sources	126,740.00	1,021,175.00	1,097,291.32	(76,116.32)	1,645,937.00	624,762.00
Local Sources	47.74	3,609.02	1,280.00	2,329.02	1,920.00	(1,689.02)
Total Revenues	<u>126,787.74</u>	<u>1,058,734.60</u>	<u>1,098,571.32</u>	<u>(39,836.72)</u>	<u>1,647,857.00</u>	<u>589,122.40</u>
Expenses						
Instructional-Basic	70,685.28	550,783.12	698,728.24	(147,945.12)	1,048,092.00	497,308.88
Instructional-Exceptional	8,411.69	47,375.75	100,608.25	(53,232.50)	150,912.25	103,536.50
General Administration	0.00	0.00	18,232.00	(18,232.00)	27,348.00	27,348.00
School Administration	20,557.16	160,826.45	198,499.06	(37,672.61)	297,748.50	136,922.05
Fiscal Services	4,415.17	41,806.32	40,245.02	1,561.30	60,367.34	18,561.02
Operation of Plant	30,050.96	195,690.35	175,700.16	19,990.19	263,549.96	67,859.61
Total Expenses	<u>134,120.26</u>	<u>996,481.99</u>	<u>1,232,012.73</u>	<u>(235,530.74)</u>	<u>1,848,018.05</u>	<u>851,536.06</u>
Excess of Revenues Over (Under) Expenses	<u>(7,332.52)</u>	<u>62,252.61</u>	<u>(133,441.41)</u>	<u>195,694.02</u>	<u>(200,161.05)</u>	<u>(262,413.66)</u>
Other Financing Sources (Uses)						
Transfer to GF From CO	19,134.33	78,381.76	60,000.00	18,381.76	90,000.00	11,618.24
Total Other Financing Sources (Uses)	<u>19,134.33</u>	<u>78,381.76</u>	<u>60,000.00</u>	<u>18,381.76</u>	<u>90,000.00</u>	<u>11,618.24</u>
Net Income (Loss)	<u>\$ 11,801.81</u>	<u>\$ 140,634.37</u>	<u>\$ (73,441.41)</u>	<u>\$ 214,075.78</u>	<u>\$ (110,161.05)</u>	<u>\$ (250,795.42)</u>

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Samsula Academy
Comparative Statement of Revenues and Expenses
Charter School Capital Outlay
For the 1 Month and 8 Months Ended February 28, 2021

	1 Month Ended February 28, 2021 <u>Actual</u>	8 Months Ended February 28, 2021 <u>Actual</u>	8 Months Ended February 28, 2021 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2020-2021</u>	Budget <u>Remaining</u>
Revenues						
Charter School Capital Outlay	\$ 14,387.00	\$ 72,275.00	\$ 60,000.00	\$ 12,275.00	\$ 90,000.00	\$ 17,725.00
Total Revenues	<u>14,387.00</u>	<u>72,275.00</u>	<u>60,000.00</u>	<u>12,275.00</u>	<u>90,000.00</u>	<u>17,725.00</u>
Other Financing Sources (Uses)						
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	(19,134.33)	(78,381.76)	(60,000.00)	(18,381.76)	(90,000.00)	(11,618.24)
Total Other Financing Sources (Uses)	<u>(19,134.33)</u>	<u>(78,381.76)</u>	<u>(60,000.00)</u>	<u>(18,381.76)</u>	<u>(90,000.00)</u>	<u>(11,618.24)</u>
Net Income (Loss)	<u>\$ (4,747.33)</u>	<u>\$ (6,106.76)</u>	<u>\$ 0.00</u>	<u>\$ (6,106.76)</u>	<u>\$ 0.00</u>	<u>\$ 6,106.76</u>

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Samsula Academy
Comparative Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 8 Months Ended February 28, 2021

	1 Month Ended February 28, 2021 <u>Actual</u>	8 Months Ended February 28, 2021 <u>Actual</u>	8 Months Ended February 28, 2021 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2020-2021	Budget Remaining
Revenue						
Student Lunches	\$ 2,369.00	\$ 17,829.35	\$ 21,666.64	\$ (3,837.29)	\$ 32,500.00	\$ 14,670.65
School Aged Child Care	8,241.00	40,393.06	33,333.32	7,059.74	50,000.00	9,606.94
PTA Fund Raising	8,618.00	14,358.00	11,666.64	2,691.36	17,500.00	3,142.00
Other Uniforms	230.00	5,216.22	3,533.32	1,682.90	5,300.00	83.78
Other Book Fair	3,317.90	6,754.66	1,666.64	5,088.02	2,500.00	(4,254.66)
Santa Shop	0.00	3,730.00	0.00	3,730.00	0.00	(3,730.00)
Total Revenue	<u>22,775.90</u>	<u>88,281.29</u>	<u>71,866.56</u>	<u>16,414.73</u>	<u>107,800.00</u>	<u>19,518.71</u>
Extended Care Expenses						
Extended Care Salary	1,894.89	12,839.47	25,613.36	(12,773.89)	38,420.00	25,580.53
Extended Care Tax	144.98	982.18	1,959.45	(977.27)	2,939.13	1,956.95
Extended Care Supplies	0.00	53.70	166.68	(112.98)	250.00	196.30
Extended Care Occupancy	316.67	2,533.36	2,533.36	0.00	3,800.04	1,266.68
Total Extended Care Expenses	<u>2,356.54</u>	<u>16,408.71</u>	<u>30,272.85</u>	<u>(13,864.14)</u>	<u>45,409.17</u>	<u>29,000.46</u>
Student Lunches Expenses						
Salaries-Student Lunches	4,074.20	47,136.59	29,606.68	17,529.91	44,410.00	(2,726.59)
Pension Expense	105.02	658.21	888.22	(230.01)	1,332.30	674.09
Social Security	302.23	1,826.53	2,264.93	(438.40)	3,397.37	1,570.84
Group Health Ins.	64.38	482.23	2,466.68	(1,984.45)	3,700.00	3,217.77
Life Insurance	12.00	96.00	160.00	(64.00)	240.00	144.00
Repairs and Maintenance	275.00	1,182.69	333.36	849.33	500.00	(682.69)
Bottled Gas	0.00	764.18	1,333.36	(569.18)	2,000.00	1,235.82
Cafeteria Expense	0.00	13.49	333.36	(319.87)	500.00	486.51
Food Supplies	4,077.26	16,976.25	18,400.00	(1,423.75)	27,600.00	10,623.75

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Samsula Academy
Comparative Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 8 Months Ended February 28, 2021

	1 Month Ended February 28, 2021 <u>Actual</u>	8 Months Ended February 28, 2021 <u>Actual</u>	8 Months Ended February 28, 2021 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2020-2021</u>	Budget <u>Remaining</u>
Dues/Fees	48.75	116.00	66.68	49.32	100.00	(16.00)
Total Student Lunches Expenses	<u>8,958.84</u>	<u>69,252.17</u>	<u>55,853.27</u>	<u>13,398.90</u>	<u>83,779.67</u>	<u>14,527.50</u>
Other Expenses						
Uniforms	0.00	3,294.00	4,050.00	(756.00)	6,075.00	2,781.00
Book Fair	3,314.14	6,727.35	1,650.00	5,077.35	2,475.00	(4,252.35)
PTA Fund Raising Expense	0.00	8,852.40	7,000.00	1,852.40	10,500.00	1,647.60
PTA Program Expense	700.00	5,540.71	6,666.68	(1,125.97)	10,000.00	4,459.29
Total Other Expenses	<u>4,014.14</u>	<u>24,414.46</u>	<u>19,366.68</u>	<u>5,047.78</u>	<u>29,050.00</u>	<u>4,635.54</u>
Excess of Revenues Over / (Under) Expenses	<u>7,446.38</u>	<u>(21,794.05)</u>	<u>(33,626.24)</u>	<u>11,832.19</u>	<u>(50,438.84)</u>	<u>(28,644.79)</u>
Net Income (Loss)	<u>\$ 7,446.38</u>	<u>\$ (21,794.05)</u>	<u>\$ (33,626.24)</u>	<u>\$ 11,832.19</u>	<u>\$ (50,438.84)</u>	<u>\$ (28,644.79)</u>

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Samsula Academy
Selected Footnotes to Financial Statements
For the 8 Months Ended February 28, 2021

Note 1 - Enrollment

The budget was prepared based on an anticipated enrollment of 225 students. As of February 28, 2021, the total enrollment was 170 students.