

**Samsula Academy
Financial Statements
January 31, 2017**



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.drtpa.com

James H. Dreggors, CPA
Ann J. Rigsby, CPA/CFP™
Parke S. Teal, CPA/PFS (1954-2011)

Ronald J. Cantlay, CPA/CFP™
Robin C. Lennon, CPA
John A. Powers, 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 January 31, 2017, 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

February 10, 2017

MEMBERS

Samsula Academy
Statement of Net Position
January 31, 2017

ASSETS

Current Assets

Mainstreet - Lunch	\$ 31,246.93
Mainstreet - Checking	162,338.54
Mainstreet - PTA	9,407.45
Mainstreet MM Account	105,686.43
Due From - Reading Edge	891.77
Food Inventory	1,913.55
Uniform Inventory	<u>2,021.65</u>

Total Current Assets

313,506.32

Property and Equipment

Land/Closing Costs	200,000.00
Improvements Other Than Bldg	31,000.00
Buildings & Fixed Equipment	1,839,219.48
Furniture, Fixtures & Equip	73,597.59
Less: Accumulated Depreciation	<u>(651,098.69)</u>

Net Property and Equipment

1,492,718.38

Other Assets

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

7,250.00

Total Assets

1,813,474.70

LIABILITIES

Current Liabilities

Long Term Liabilities

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

15,431.00

Total Liabilities

15,431.00

NET POSITION

Unrestricted	305,325.32
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Investments in Fixed Assets	<u>1,492,718.38</u>
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Total Net Position

\$ 1,798,043.70

Samsula Academy
Combined Statement of Revenues and Expenses
For the 1 Month and 7 Months Ended January 31, 2017

	1 Month Ended January 31, 2017 <u>Actual</u>	7 Months Ended January 31, 2017 <u>Actual</u>	7 Months Ended January 31, 2017 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2016-2017	Budget Remaining
Revenues						
State Sources	131,495.00	880,443.00	853,579.44	26,863.56	1,463,279.00	582,836.00
Local Sources	<u>10,484.34</u>	<u>73,912.14</u>	<u>73,569.93</u>	<u>342.21</u>	<u>126,120.00</u>	<u>52,207.86</u>
Total Revenues	<u>141,979.34</u>	<u>954,355.14</u>	<u>927,149.37</u>	<u>27,205.77</u>	<u>1,589,399.00</u>	<u>635,043.86</u>
Expenses						
Salaries						
Salaries-Administrators Reg	18,486.06	127,867.28	93,434.81	34,432.47	160,174.00	32,306.72
Salaries-Teacher Regular	46,788.10	251,395.46	293,941.69	(42,546.23)	503,900.00	252,504.54
Salaries-Other Instructional	7,590.01	45,802.66	93,076.62	(47,273.96)	159,560.00	113,757.34
Salaries-Substitute	2,229.23	17,451.74	4,375.00	13,076.74	7,500.00	(9,951.74)
Salaries-Teacher Asst Regular	2,389.31	23,686.54	34,708.31	(11,021.77)	59,500.00	35,813.46
Salaries-Support Staff	<u>3,835.00</u>	<u>26,845.10</u>	<u>94,062.50</u>	<u>(67,217.40)</u>	<u>161,250.00</u>	<u>134,404.90</u>
Total Salaries	<u>81,317.71</u>	<u>493,048.78</u>	<u>613,598.93</u>	<u>(120,550.15)</u>	<u>1,051,884.00</u>	<u>558,835.22</u>
Personnel Costs						
Payroll Taxes	6,133.04	37,874.48	50,871.38	(12,996.90)	87,208.13	49,333.65
Health/Life Insurance	65.40	12,352.73	21,711.69	(9,358.96)	37,220.00	24,867.27
Pension Plan Expense	3,276.51	19,255.51	18,145.54	1,109.97	31,106.52	11,851.01
Workers Comp Insurance	<u>0.00</u>	<u>7,623.10</u>	<u>3,850.00</u>	<u>3,773.10</u>	<u>6,600.00</u>	<u>(1,023.10)</u>
Total Personnel Costs	<u>9,474.95</u>	<u>77,105.82</u>	<u>94,578.61</u>	<u>(17,472.79)</u>	<u>162,134.65</u>	<u>85,028.83</u>
Other Expenses						
Advertising	0.00	0.00	29.19	(29.19)	50.00	50.00
Allocation of Utilities	(316.67)	(2,216.69)	(2,216.69)	0.00	(3,800.04)	(1,583.35)
Capital Furniture, Fixtures	6,857.50	21,888.25	3,500.00	18,388.25	6,000.00	(15,888.25)
Capital Renovations	0.00	0.00	9,333.31	(9,333.31)	16,000.00	16,000.00
Diesel Fuel	0.00	0.00	175.00	(175.00)	300.00	300.00
District Admin. Expenses	6,683.00	45,283.90	44,773.75	510.15	76,755.00	31,471.10
Dues/Fees	14.91	930.96	408.31	522.65	700.00	(230.96)
Energy Services-Electricity	3,032.16	25,443.33	23,333.31	2,110.02	40,000.00	14,556.67

See Accountants' Compilation Report

Samsula Academy
Combined Statement of Revenues and Expenses
For the 1 Month and 7 Months Ended January 31, 2017

	1 Month Ended January 31, 2017 <u>Actual</u>	7 Months Ended January 31, 2017 <u>Actual</u>	7 Months Ended January 31, 2017 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget Remaining
Fire Safety	0.00	3,890.00	2,041.69	1,848.31	3,500.00	(390.00)
Garbage Collection	0.00	3,842.74	4,375.00	(532.26)	7,500.00	3,657.26
Maintenance/Repairs Contract	3,966.00	7,720.00	15,166.69	(7,446.69)	26,000.00	18,280.00
Non-Cap Av Materials	201.25	201.25	0.00	201.25	0.00	(201.25)
Non-Cap Furniture, Fixtures	0.00	4,028.53	3,208.38	820.15	5,500.00	1,471.47
Non-Cap Software	0.00	0.00	583.31	(583.31)	1,000.00	1,000.00
Other Purchased Services	953.76	6,064.83	0.00	6,064.83	0.00	(6,064.83)
Postage/Freight	0.00	11.48	58.31	(46.83)	100.00	88.52
Professional/Technical Svcs	1,321.00	32,803.00	26,541.69	6,261.31	45,500.00	12,697.00
Property/Liability Insurance	0.00	15,928.40	9,041.69	6,886.71	15,500.00	(428.40)
Rent	1,842.00	14,421.30	11,666.69	2,754.61	20,000.00	5,578.70
Repairs and Maintenance	4,396.68	59,228.99	14,816.62	44,412.37	25,400.00	(33,828.99)
Service Contracts Copier	332.13	1,867.12	2,333.31	(466.19)	4,000.00	2,132.88
Supplies General	3,827.30	15,146.05	12,250.00	2,896.05	21,000.00	5,853.95
Supplies-Teacher Lead	0.00	3,444.00	1,983.31	1,460.69	3,400.00	(44.00)
Telephone Services	978.23	8,540.28	3,791.69	4,748.59	6,500.00	(2,040.28)
Textbooks	2,753.06	9,062.30	0.00	9,062.30	0.00	(9,062.30)
Travel	0.00	0.00	291.69	(291.69)	500.00	500.00
Water/Sewer	1,905.00	15,021.05	14,583.31	437.74	25,000.00	9,978.95
Total Other Expenses	<u>38,747.31</u>	<u>292,551.07</u>	<u>202,069.56</u>	<u>90,481.51</u>	<u>346,404.96</u>	<u>53,853.89</u>
Total Expenses	<u>129,539.97</u>	<u>862,705.67</u>	<u>910,247.10</u>	<u>(47,541.43)</u>	<u>1,560,423.61</u>	<u>697,717.94</u>
Excess of Revenues Over (Under) Expenses	<u>12,439.37</u>	<u>91,649.47</u>	<u>16,902.27</u>	<u>74,747.20</u>	<u>28,975.39</u>	<u>(62,674.08)</u>
Other Financing Sources (Uses)						
Transfers In	(5,555.00)	(33,525.00)	(26,250.00)	(7,275.00)	(45,000.00)	(11,475.00)
Transfers Out	5,555.00	33,525.00	26,250.00	7,275.00	45,000.00	11,475.00
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>12,439.37</u>	<u>91,649.47</u>	<u>16,902.27</u>	<u>74,747.20</u>	<u>28,975.39</u>	<u>(62,674.08)</u>

See Accountants' Compilation Report

Samsula Academy
Combined Statement of Revenues and Expenses
For the 1 Month and 7 Months Ended January 31, 2017

	1 Month Ended January 31, 2017 <u>Actual</u>	7 Months Ended January 31, 2017 <u>Actual</u>	7 Months Ended January 31, 2017 <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	933.31	(933.31)	1,600.00	1,600.00
Other Book Fair	0.00	3,595.43	5,541.69	(1,946.26)	9,500.00	5,904.57
Other Field Trips	482.00	761.00	4,666.69	(3,905.69)	8,000.00	7,239.00
Other Uniforms	706.00	9,162.80	7,000.00	2,162.80	12,000.00	2,837.20
PTA Fund Raising	3,456.25	9,791.65	18,666.69	(8,875.04)	32,000.00	22,208.35
Santa Shop	0.00	1,794.89	2,333.31	(538.42)	4,000.00	2,205.11
School Aged Child Care	6,594.00	55,313.95	43,750.00	11,563.95	75,000.00	19,686.05
Student Lunches	1,583.10	26,565.37	45,500.00	(18,934.63)	78,000.00	51,434.63
Yearbooks	0.00	0.00	350.00	(350.00)	600.00	600.00
Total Revenues	<u>12,821.35</u>	<u>106,985.09</u>	<u>128,741.69</u>	<u>(21,756.60)</u>	<u>220,700.00</u>	<u>113,714.91</u>
Extended Care Expenses						
Extended Care Salary	1,577.58	16,454.74	17,692.50	(1,237.76)	30,330.00	13,875.26
Extended Care Tax	120.69	1,258.54	1,353.45	(94.91)	2,320.25	1,061.71
Extended Care Supplies	0.00	14.99	116.69	(101.70)	200.00	185.01
Extended Care Occupancy	316.67	2,216.69	2,216.69	0.00	3,800.04	1,583.35
Total Extended Care Expenses	<u>2,014.94</u>	<u>19,944.96</u>	<u>21,379.33</u>	<u>(1,434.37)</u>	<u>36,650.29</u>	<u>16,705.33</u>
Student Lunches Expenses						
Bottled Gas	0.00	566.24	583.31	(17.07)	1,000.00	433.76
Cafeteria Expense	0.00	(19.43)	583.31	(602.74)	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	291.69	(121.69)	500.00	330.00
Food Supplies	4,153.24	23,484.06	24,500.00	(1,015.94)	42,000.00	18,515.94
Group Health Ins.	0.00	3,384.65	1,458.31	1,926.34	2,500.00	(884.65)
Life Insurance	0.00	33.00	58.31	(25.31)	100.00	67.00
Non-Cap Furniture, Fixtures	0.00	0.00	291.69	(291.69)	500.00	500.00
Pension Expense	96.00	432.68	688.45	(255.77)	1,180.20	747.52
Repairs and Maintenance	0.00	531.06	583.31	(52.25)	1,000.00	468.94
Salaries-Student Lunches	3,170.95	19,037.70	22,948.31	(3,910.61)	39,340.00	20,302.30
Social Security	228.98	1,373.57	1,755.53	(381.96)	3,009.51	1,635.94

See Accountants' Compilation Report

Samsula Academy
Combined Statement of Revenues and Expenses
For the 1 Month and 7 Months Ended January 31, 2017

	<u>1 Month Ended January 31, 2017 Actual</u>	<u>7 Months Ended January 31, 2017 Actual</u>	<u>7 Months Ended January 31, 2017 Budget</u>	<u>Variance Over/(Under) Budget</u>	<u>Total Budget 2016-2017</u>	<u>Budget Remaining</u>
Workman's Comp Ins	0.00	0.00	58.31	(58.31)	100.00	100.00
Total Student Lunches Expenses	<u>7,649.17</u>	<u>50,613.33</u>	<u>53,800.53</u>	<u>(3,187.20)</u>	<u>92,229.71</u>	<u>41,616.38</u>
Other Expenses						
Book Fair	0.00	3,791.51	3,791.69	(0.18)	6,500.00	2,708.49
Field Trip Expense	168.00	468.15	4,958.31	(4,490.16)	8,500.00	8,031.85
Graduation	0.00	0.00	1,458.31	(1,458.31)	2,500.00	2,500.00
PTA Fund Raising Expense	383.00	1,012.91	11,083.31	(10,070.40)	19,000.00	17,987.09
PTA Program Expense	554.07	23,646.42	8,166.69	15,479.73	14,000.00	(9,646.42)
Secret Santa	0.00	907.11	2,041.69	(1,134.58)	3,500.00	2,592.89
Uniforms	648.00	6,195.00	5,483.31	711.69	9,400.00	3,205.00
Yearbook Expense	0.00	0.00	233.31	(233.31)	400.00	400.00
Total Other Expenses	<u>1,753.07</u>	<u>36,021.10</u>	<u>37,216.62</u>	<u>(1,195.52)</u>	<u>63,800.00</u>	<u>27,778.90</u>
Net Non-Major Special Revenue	<u>1,404.17</u>	<u>405.70</u>	<u>16,345.21</u>	<u>(15,939.51)</u>	<u>28,020.00</u>	<u>27,614.30</u>
Net Income (Loss)	<u>\$ 13,843.54</u>	<u>\$ 92,055.17</u>	<u>\$ 33,247.48</u>	<u>\$ 58,807.69</u>	<u>\$ 56,995.39</u>	<u>\$ (35,059.78)</u>

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Samsula Academy
Balance Sheet - Governmental Funds
January 31, 2017

	<u>General Fund</u>	<u>Capital Fund</u>	<u>Total Governmental Funds</u>
Assets			
Cash and Cash Equivalents	\$ 308,679.35	\$ 0.00	\$ 308,679.35
Other Current Assets	4,826.97	0.00	4,826.97
Deposits	<u>7,250.00</u>	<u>0.00</u>	<u>7,250.00</u>
Total Assets	<u><u>320,756.32</u></u>	<u><u>0.00</u></u>	<u><u>320,756.32</u></u>
 Liabilities			
 Fund Balances			
Nonspendable	11,185.20	0.00	11,185.20
Unassigned	<u>309,571.12</u>	<u>0.00</u>	<u>309,571.12</u>
Total Net Assets	<u><u>320,756.32</u></u>	<u><u>0.00</u></u>	<u><u>320,756.32</u></u>
 Total Liabilities and Net Assets	 <u><u>\$ 320,756.32</u></u>	 <u><u>\$ 0.00</u></u>	 <u><u>\$ 320,756.32</u></u>

Samsula Academy
Statement of Revenues and Expenses - Governmental Funds
For the 7 Months Ended January 31, 2017

	<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	99,412.00	668,051.00	1,049,456.00	63.66%	-	-	-	-	99,412.00	668,051.00	1,049,456.00	63.66%
Capital Outlay					5,555.00	33,525.00	45,000.00	74.50%	5,555.00	33,525.00	45,000.00	74.50%
Class Size Reduction	25,037.00	170,891.00	287,342.00	59.47%	-	-	-	-	25,037.00	170,891.00	287,342.00	59.47%
Other State Revenue	11,935.00	79,325.00	201,701.00	39.33%	-	-	-	-	11,935.00	79,325.00	201,701.00	39.33%
Local Sources												
Interest	40.34	328.14	400.00	82.03%	-	-	-	-	40.34	328.14	400.00	82.03%
Other Local Revenue	<u>12,821.35</u>	<u>109,220.09</u>	<u>226,200.00</u>	<u>48.28%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,821.35</u>	<u>109,220.09</u>	<u>226,200.00</u>	<u>48.28%</u>
Total Revenue	<u>149,245.69</u>	<u>1,027,815.23</u>	<u>1,765,099.00</u>	<u>58.23%</u>	<u>5,555.00</u>	<u>33,525.00</u>	<u>45,000.00</u>	<u>74.50%</u>	<u>154,800.69</u>	<u>1,061,340.23</u>	<u>1,810,099.00</u>	<u>58.63%</u>
Expenditures												
Current Expenditures												
Instruction	76,771.68	473,068.91	966,873.84	48.93%	-	-	-	-	76,771.68	473,068.91	966,873.84	48.93%
School Administration	25,694.57	159,353.54	294,593.23	54.09%	-	-	-	-	25,694.57	159,353.54	294,593.23	54.09%
Fiscal Services	4,594.85	55,408.29	95,544.08	57.99%	-	-	-	-	4,594.85	55,408.29	95,544.08	57.99%
Food Services	7,649.17	50,613.33	92,229.71	54.88%	-	-	-	-	7,649.17	50,613.33	92,229.71	54.88%
Operation of Plant	22,478.87	174,874.93	203,412.46	85.97%	-	-	-	-	22,478.87	174,874.93	203,412.46	85.97%
Other Program and Services	<u>3,768.01</u>	<u>55,966.06</u>	<u>100,450.29</u>	<u>55.72%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,768.01</u>	<u>55,966.06</u>	<u>100,450.29</u>	<u>55.72%</u>
Total Expenditures	<u>140,957.15</u>	<u>969,285.06</u>	<u>1,753,103.61</u>	<u>55.29%</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>55.29%</u>	<u>140,957.15</u>	<u>969,285.06</u>	<u>1,753,103.61</u>	<u>55.29%</u>
Excess (Deficiency) of Revenues over Expenditures	8,288.54	58,530.17	11,995.39	487.94%	5,555.00	33,525.00	45,000.00	74.50%	13,843.54	92,055.17	56,995.39	161.51%
Other Financing Sources (Uses)												
Transfers In	5,555.00	33,525.00	45,000.00	74.50%					(5,555.00)	(33,525.00)	(45,000.00)	(74.50)%
Transfers Out					<u>(5,555.00)</u>	<u>(33,525.00)</u>	<u>(45,000.00)</u>	<u>(74.50)%</u>	<u>5,555.00</u>	<u>33,525.00</u>	<u>45,000.00</u>	<u>(74.50)%</u>
Total Other Financing Sources (Uses)	<u>5,555.00</u>	<u>33,525.00</u>	<u>45,000.00</u>	<u>74.50</u>	<u>(5,555.00)</u>	<u>(33,525.00)</u>	<u>(45,000.00)</u>	<u>74.50</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Change in Fund Balances	13,843.54	92,055.17	56,995.39	161.51%	0.00	0.00	0.00	0.00%	13,843.54	92,055.17	56,995.39	161.51%
Fund Balances, Beginning	<u>306,912.78</u>	<u>228,701.15</u>			<u>0.00</u>	<u>0.00</u>			<u>306,912.78</u>	<u>228,701.15</u>		
Fund Balance, Ending	<u>\$ 320,756.32</u>	<u>\$ 320,756.32</u>			<u>\$ 0.00</u>	<u>\$ 0.00</u>			<u>\$ 320,756.32</u>	<u>\$ 320,756.32</u>		

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Samsula Academy
Statement of Revenues and Expenses
General Fund
For the 1 Month and 7 Months Ended January 31, 2017

	1 Month Ended January 31, 2017 <u>Actual</u>	7 Months Ended January 31, 2017 <u>Actual</u>	7 Months Ended January 31, 2017 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget <u>Remaining</u>
Revenues						
State Sources	\$ 125,940.00	\$ 846,918.00	\$ 827,329.44	\$ 19,588.56	\$1,418,279.00	\$ 571,361.00
Local Sources	10,484.34	73,912.14	73,569.93	342.21	126,120.00	52,207.86
Total Revenues	<u>136,424.34</u>	<u>920,830.14</u>	<u>900,899.37</u>	<u>19,930.77</u>	<u>1,544,399.00</u>	<u>623,568.86</u>
Expenses						
Instructional-Basic	70,181.77	427,010.62	511,236.81	(84,226.19)	876,406.05	449,395.43
Instructional-Exceptional	6,589.91	46,058.29	52,772.86	(6,714.57)	90,467.79	44,409.50
General Administration	2,228.00	15,213.00	14,775.32	437.68	25,329.15	10,116.15
School Administration	23,466.57	144,140.54	157,070.69	(12,930.15)	269,264.08	125,123.54
Fiscal Services	4,594.85	55,408.29	55,734.07	(325.78)	95,544.08	40,135.79
Operation of Plant	22,478.87	174,874.93	118,657.35	56,217.58	203,412.46	28,537.53
Total Expenses	<u>129,539.97</u>	<u>862,705.67</u>	<u>910,247.10</u>	<u>(47,541.43)</u>	<u>1,560,423.61</u>	<u>697,717.94</u>
Excess of Revenues Over (Under) Expenses	<u>6,884.37</u>	<u>58,124.47</u>	<u>(9,347.73)</u>	<u>67,472.20</u>	<u>(16,024.61)</u>	<u>(74,149.08)</u>
Other Financing Sources (Uses)						
Transfer to GF from CO	5,555.00	33,525.00	26,250.00	7,275.00	45,000.00	11,475.00
Total Other Financing Sources (Uses)	<u>5,555.00</u>	<u>33,525.00</u>	<u>26,250.00</u>	<u>7,275.00</u>	<u>45,000.00</u>	<u>11,475.00</u>
Net Income (Loss)	<u>\$ 12,439.37</u>	<u>\$ 91,649.47</u>	<u>\$ 16,902.27</u>	<u>\$ 74,747.20</u>	<u>\$ 28,975.39</u>	<u>\$ (62,674.08)</u>

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Samsula Academy
Statement of Revenues and Expenses
Charter School Capital Outlay
For the 7 Months Ended January 31, 2017

	1 Month Ended January 31, 2017	7 Months Ended January 31, 2017	7 Months Ended January 31, 2017	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	\$ 5,555.00	\$ 33,525.00	\$ 26,250.00	\$ 7,275.00	\$ 45,000.00	\$ 11,475.00
Total Revenues	<u>5,555.00</u>	<u>33,525.00</u>	<u>26,250.00</u>	<u>7,275.00</u>	<u>45,000.00</u>	<u>11,475.00</u>
Other Financing Sources (Uses)						
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	<u>(5,555.00)</u>	<u>(33,525.00)</u>	<u>(26,250.00)</u>	<u>(7,275.00)</u>	<u>(45,000.00)</u>	<u>(11,475.00)</u>
Total Other Financing Sources (Us	<u>(5,555.00)</u>	<u>(33,525.00)</u>	<u>(26,250.00)</u>	<u>(7,275.00)</u>	<u>(45,000.00)</u>	<u>(11,475.00)</u>
Net Income (Loss)	<u>\$ 0.00</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 7 Months Ended January 31, 2017

	1 Month Ended January 31, 2017 <u>Actual</u>	7 Months Ended January 31, 2017 <u>Actual</u>	7 Months Ended January 31, 2017 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget <u>Remaining</u>
Revenue						
Student Lunches	\$ 1,583.10	\$ 26,565.37	\$ 45,500.00	\$ (18,934.63)	\$ 78,000.00	\$ 51,434.63
School Aged Child Care	6,594.00	55,313.95	43,750.00	11,563.95	75,000.00	19,686.05
PTA Fund Raising	3,456.25	9,791.65	18,666.69	(8,875.04)	32,000.00	22,208.35
Other Field Trips	482.00	761.00	4,666.69	(3,905.69)	8,000.00	7,239.00
Other Uniforms	706.00	9,162.80	7,000.00	2,162.80	12,000.00	2,837.20
Other Book Fair	0.00	3,595.43	5,541.69	(1,946.26)	9,500.00	5,904.57
Santa Shop	0.00	1,794.89	2,333.31	(538.42)	4,000.00	2,205.11
Graduation	0.00	0.00	933.31	(933.31)	1,600.00	1,600.00
Yearbooks	0.00	0.00	350.00	(350.00)	600.00	600.00
Total Revenue	<u>12,821.35</u>	<u>106,985.09</u>	<u>128,741.69</u>	<u>(21,756.60)</u>	<u>220,700.00</u>	<u>113,714.91</u>
Extended Care Expenses						
Extended Care Salary	1,577.58	16,454.74	17,692.50	(1,237.76)	30,330.00	13,875.26
Extended Care Tax	120.69	1,258.54	1,353.45	(94.91)	2,320.25	1,061.71
Extended Care Supplies	0.00	14.99	116.69	(101.70)	200.00	185.01
Extended Care Occupancy	316.67	2,216.69	2,216.69	0.00	3,800.04	1,583.35
Total Extended Care Expenses	<u>2,014.94</u>	<u>19,944.96</u>	<u>21,379.33</u>	<u>(1,434.37)</u>	<u>36,650.29</u>	<u>16,705.33</u>
Student Lunches Expenses						
Bottled Gas	0.00	566.24	583.31	(17.07)	1,000.00	433.76
Cafeteria Expense	0.00	(19.43)	583.31	(602.74)	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	291.69	(121.69)	500.00	330.00
Food Supplies	4,153.24	23,484.06	24,500.00	(1,015.94)	42,000.00	18,515.94
Group Health Ins.	0.00	3,384.65	1,458.31	1,926.34	2,500.00	(884.65)
Life Insurance	0.00	33.00	58.31	(25.31)	100.00	67.00
Non-Cap Furniture, Fixtures	0.00	0.00	291.69	(291.69)	500.00	500.00
Pension Expense	96.00	432.68	688.45	(255.77)	1,180.20	747.52
Repairs and Maintenance	0.00	531.06	583.31	(52.25)	1,000.00	468.94
Salaries-Student Lunches	3,170.95	19,037.70	22,948.31	(3,910.61)	39,340.00	20,302.30

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Samsula Academy
Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 7 Months Ended January 31, 2017

	1 Month Ended January 31, 2017 <u>Actual</u>	7 Months Ended January 31, 2017 <u>Actual</u>	7 Months Ended January 31, 2017 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget <u>Remaining</u>
Social Security	228.98	1,373.57	1,755.53	(381.96)	3,009.51	1,635.94
Workman's Comp Ins	0.00	0.00	58.31	(58.31)	100.00	100.00
Total Student Lunches Expenses	<u>7,649.17</u>	<u>50,613.33</u>	<u>53,800.53</u>	<u>(3,187.20)</u>	<u>92,229.71</u>	<u>41,616.38</u>
Other Expenses						
Yearbook Expense	0.00	0.00	233.31	(233.31)	400.00	400.00
Field Trip Expense	168.00	468.15	4,958.31	(4,490.16)	8,500.00	8,031.85
Uniforms	648.00	6,195.00	5,483.31	711.69	9,400.00	3,205.00
Book Fair	0.00	3,791.51	3,791.69	(0.18)	6,500.00	2,708.49
Secret Santa	0.00	907.11	2,041.69	(1,134.58)	3,500.00	2,592.89
Graduation	0.00	0.00	1,458.31	(1,458.31)	2,500.00	2,500.00
PTA Fund Raising Expense	383.00	1,012.91	11,083.31	(10,070.40)	19,000.00	17,987.09
PTA Program Expense	554.07	23,646.42	8,166.69	15,479.73	14,000.00	(9,646.42)
Total Other Expenses	<u>1,753.07</u>	<u>36,021.10</u>	<u>37,216.62</u>	<u>(1,195.52)</u>	<u>63,800.00</u>	<u>27,778.90</u>
Excess of Revenues Over (Under) Expenses	<u>1,404.17</u>	<u>405.70</u>	<u>16,345.21</u>	<u>(15,939.51)</u>	<u>28,020.00</u>	<u>27,614.30</u>
Other Financing Sources (Uses)						
Net Income (Loss)	<u>\$ 1,404.17</u>	<u>\$ 405.70</u>	<u>\$ 16,345.21</u>	<u>\$ (15,939.51)</u>	<u>\$ 28,020.00</u>	<u>\$ 27,614.30</u>

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Samsula Academy
Selected Footnotes to Financial Statements
For the 7 Months Ended January 31, 2017

Note 1 - Enrollment

The budget was prepared based on an anticipated enrollment of 230 students. As of January 31, 2017, the total enrollment was 242 students.