

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



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 March 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.*

Dreggors, Rigsby & Teal, P.A.  
Certified Public Accountants  
DeLand, FL

April 8, 2017

MEMBERS

**Samsula Academy**  
**Statement of Net Position**  
**March 31, 2017**

**ASSETS**

**Current Assets**

Mainstreet - Lunch	\$ 39,280.67
Mainstreet - Checking	194,014.13
Mainstreet - PTA	12,912.84
Mainstreet MM Account	105,729.14
Food Inventory	1,913.55
Uniform Inventory	<u>2,021.65</u>
<b>Total Current Assets</b>	<u>355,871.98</u>

**Property and Equipment**

Land/Closing Costs	200,000.00
Improvements Other Than Bldg	31,000.00
Buildings & Fixed Equipment	1,846,076.98
Furniture, Fixtures & Equip	73,597.59
Less: Accumulated Depreciation	<u>(651,098.69)</u>
<b>Net Property and Equipment</b>	<u>1,499,575.88</u>

**Other Assets**

Electric Deposit	<u>7,250.00</u>
<b>Total Other Assets</b>	<u>7,250.00</u>
<b>Total Assets</b>	<u>1,862,697.86</u>

**LIABILITIES**

**Current Liabilities**

**Long Term Liabilities**

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

**NET POSITION**

Unrestricted	347,690.98
Investments in Fixed Assets	<u>1,499,575.88</u>
<b>Total Net Position</b>	<u>\$ 1,847,266.86</u>

**Samsula Academy**  
**Combined Statement of Revenues and Expenses**  
**For the 1 Month and 9 Months Ended March 31, 2017**

	1 Month Ended March 31, 2017 <u>Actual</u>	9 Months Ended March 31, 2017 <u>Actual</u>	9 Months Ended March 31, 2017 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2016-2017	Budget Remaining
<b>Revenues</b>						
State Sources	138,663.00	1,150,600.00	1,097,459.28	53,140.72	1,463,279.00	312,679.00
Local Sources	<u>10,470.57</u>	<u>94,871.61</u>	<u>94,589.91</u>	<u>281.70</u>	<u>126,120.00</u>	<u>31,248.39</u>
<b>Total Revenues</b>	<u>149,133.57</u>	<u>1,245,471.61</u>	<u>1,192,049.19</u>	<u>53,422.42</u>	<u>1,589,399.00</u>	<u>343,927.39</u>
<b>Expenses</b>						
<b>Salaries</b>						
Salaries-Administrators Reg	18,366.06	164,980.87	120,130.47	44,850.40	160,174.00	(4,806.87)
Salaries-Teacher Regular	46,788.10	344,971.71	377,925.03	(32,953.32)	503,900.00	158,928.29
Salaries-Other Instructional	9,186.93	65,793.08	119,669.94	(53,876.86)	159,560.00	93,766.92
Salaries-Substitute	2,835.08	23,816.15	5,625.00	18,191.15	7,500.00	(16,316.15)
Salaries-Teacher Asst Regular	4,125.92	31,914.43	44,624.97	(12,710.54)	59,500.00	27,585.57
Salaries-Support Staff	<u>3,835.00</u>	<u>34,515.10</u>	<u>120,937.50</u>	<u>(86,422.40)</u>	<u>161,250.00</u>	<u>126,734.90</u>
<b>Total Salaries</b>	<u>85,137.09</u>	<u>665,991.34</u>	<u>788,912.91</u>	<u>(122,921.57)</u>	<u>1,051,884.00</u>	<u>385,892.66</u>
<b>Personnel Costs</b>						
Payroll Taxes	6,233.22	51,345.30	65,406.06	(14,060.76)	87,208.13	35,862.83
Health/Life Insurance	(2,107.14)	15,401.09	27,915.03	(12,513.94)	37,220.00	21,818.91
Pension Plan Expense	3,524.55	25,017.13	23,329.98	1,687.15	31,106.52	6,089.39
Workers Comp Insurance	<u>940.00</u>	<u>9,503.10</u>	<u>4,950.00</u>	<u>4,553.10</u>	<u>6,600.00</u>	<u>(2,903.10)</u>
<b>Total Personnel Costs</b>	<u>8,590.63</u>	<u>101,266.62</u>	<u>121,601.07</u>	<u>(20,334.45)</u>	<u>162,134.65</u>	<u>60,868.03</u>
<b>Other Expenses</b>						
Advertising	0.00	0.00	37.53	(37.53)	50.00	50.00
Allocation of Utilities	(316.67)	(2,850.03)	(2,850.03)	0.00	(3,800.04)	(950.01)
Capital Furniture, Fixtures	0.00	28,745.75	4,500.00	24,245.75	6,000.00	(22,745.75)
Capital Renovations	0.00	0.00	11,999.97	(11,999.97)	16,000.00	16,000.00
Diesel Fuel	0.00	0.00	225.00	(225.00)	300.00	300.00
District Admin. Expenses	6,708.00	58,673.90	57,566.25	1,107.65	76,755.00	18,081.10
Dues/Fees	(139.25)	1,508.76	524.97	983.79	700.00	(808.76)
Energy Services-Electricity	2,806.60	31,157.14	29,999.97	1,157.17	40,000.00	8,842.86

See Accountants' Compilation Report

**Samsula Academy**  
**Combined Statement of Revenues and Expenses**  
**For the 1 Month and 9 Months Ended March 31, 2017**

	<b>1 Month Ended March 31, 2017 <u>Actual</u></b>	<b>9 Months Ended March 31, 2017 <u>Actual</u></b>	<b>9 Months Ended March 31, 2017 <u>Budget</u></b>	<b>Variance Over/(Under) <u>Budget</u></b>	<b>Total Budget <u>2016-2017</u></b>	<b>Budget <u>Remaining</u></b>
Fire Safety	0.00	3,890.00	2,625.03	1,264.97	3,500.00	(390.00)
Garbage Collection	558.17	4,959.73	5,625.00	(665.27)	7,500.00	2,540.27
Maintenance/Repairs Contract	7,554.00	15,274.00	19,500.03	(4,226.03)	26,000.00	10,726.00
Non-Cap Av Materials	0.00	2,486.19	0.00	2,486.19	0.00	(2,486.19)
Non-Cap Furniture, Fixtures	(319.88)	3,708.65	4,125.06	(416.41)	5,500.00	1,791.35
Non-Cap Software	106.44	106.44	749.97	(643.53)	1,000.00	893.56
Other Purchased Services	956.56	8,037.05	0.00	8,037.05	0.00	(8,037.05)
Postage/Freight	0.00	11.48	74.97	(63.49)	100.00	88.52
Professional/Technical Svcs	720.00	41,628.00	34,125.03	7,502.97	45,500.00	3,872.00
Property/Liability Insurance	0.00	15,928.40	11,625.03	4,303.37	15,500.00	(428.40)
Rent	1,467.00	18,105.30	15,000.03	3,105.27	20,000.00	1,894.70
Repairs and Maintenance	3,903.86	64,914.93	19,049.94	45,864.99	25,400.00	(39,514.93)
Service Contracts Copier	574.37	2,942.35	2,999.97	(57.62)	4,000.00	1,057.65
Supplies General	1,954.64	19,810.57	15,750.00	4,060.57	21,000.00	1,189.43
Supplies-Teacher Lead	0.00	3,444.00	2,549.97	894.03	3,400.00	(44.00)
Telephone Services	448.76	9,437.80	4,875.03	4,562.77	6,500.00	(2,937.80)
Textbooks	0.00	9,367.32	0.00	9,367.32	0.00	(9,367.32)
Travel	0.00	0.00	375.03	(375.03)	500.00	500.00
Water/Sewer	1,166.00	17,357.05	18,749.97	(1,392.92)	25,000.00	7,642.95
<b>Total Other Expenses</b>	<u>28,148.60</u>	<u>358,644.78</u>	<u>259,803.72</u>	<u>98,841.06</u>	<u>346,404.96</u>	<u>(12,239.82)</u>
<b>Total Expenses</b>	<u>121,876.32</u>	<u>1,125,902.74</u>	<u>1,170,317.70</u>	<u>(44,414.96)</u>	<u>1,560,423.61</u>	<u>434,520.87</u>
<b>Excess of Revenues Over (Under) Expenses</b>	<u>27,257.25</u>	<u>119,568.87</u>	<u>21,731.49</u>	<u>97,837.38</u>	<u>28,975.39</u>	<u>(90,593.48)</u>
<b>Other Financing Sources (Uses)</b>						
Transfers In	(11,222.00)	(50,302.00)	(33,750.00)	(16,552.00)	(45,000.00)	5,302.00
Transfers Out	11,222.00	50,302.00	33,750.00	16,552.00	45,000.00	(5,302.00)
<b>Total Other Financing Sources (Use)</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Excess of Revenues and Other Sources Over (Under) Expenses</b>	<u>27,257.25</u>	<u>119,568.87</u>	<u>21,731.49</u>	<u>97,837.38</u>	<u>28,975.39</u>	<u>(90,593.48)</u>

See Accountants' Compilation Report

**Samsula Academy**  
**Combined Statement of Revenues and Expenses**  
**For the 1 Month and 9 Months Ended March 31, 2017**

	<b>1 Month Ended March 31, 2017 <u>Actual</u></b>	<b>9 Months Ended March 31, 2017 <u>Actual</u></b>	<b>9 Months Ended March 31, 2017 <u>Budget</u></b>	<b>Variance Over/(Under) <u>Budget</u></b>	<b>Total Budget <u>2016-2017</u></b>	<b>Budget <u>Remaining</u></b>
<b>Non-Major Special Revenue</b>						
<b>Revenues</b>						
Graduation	0.00	0.00	1,199.97	(1,199.97)	1,600.00	1,600.00
Other Book Fair	0.00	6,560.55	7,125.03	(564.48)	9,500.00	2,939.45
Other Field Trips	1,863.00	5,764.25	6,000.03	(235.78)	8,000.00	2,235.75
Other Uniforms	280.00	9,816.78	9,000.00	816.78	12,000.00	2,183.22
PTA Fund Raising	1,092.68	21,947.35	24,000.03	(2,052.68)	32,000.00	10,052.65
Santa Shop	0.00	1,794.89	2,999.97	(1,205.08)	4,000.00	2,205.11
School Aged Child Care	8,720.00	74,925.63	56,250.00	18,675.63	75,000.00	74.37
Student Lunches	8,288.44	42,613.37	58,500.00	(15,886.63)	78,000.00	35,386.63
Yearbooks	0.00	0.00	450.00	(450.00)	600.00	600.00
<b>Total Revenues</b>	<u>20,244.12</u>	<u>163,422.82</u>	<u>165,525.03</u>	<u>(2,102.21)</u>	<u>220,700.00</u>	<u>57,277.18</u>
<b>Extended Care Expenses</b>						
Extended Care Salary	2,545.38	22,776.78	22,747.50	29.28	30,330.00	7,553.22
Extended Care Tax	194.72	1,742.18	1,740.15	2.03	2,320.25	578.07
Extended Care Supplies	7.96	211.95	150.03	61.92	200.00	(11.95)
Extended Care Occupancy	316.67	2,850.03	2,850.03	0.00	3,800.04	950.01
<b>Total Extended Care Expenses</b>	<u>3,064.73</u>	<u>27,580.94</u>	<u>27,487.71</u>	<u>93.23</u>	<u>36,650.29</u>	<u>9,069.35</u>
<b>Student Lunches Expenses</b>						
Bottled Gas	0.00	1,005.25	749.97	255.28	1,000.00	(5.25)
Cafeteria Expense	0.00	(19.43)	749.97	(769.40)	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	375.03	(205.03)	500.00	330.00
Food Supplies	3,540.84	30,970.86	31,500.00	(529.14)	42,000.00	11,029.14
Group Health Ins.	701.77	4,820.90	1,874.97	2,945.93	2,500.00	(2,320.90)
Life Insurance	11.00	55.11	74.97	(19.86)	100.00	44.89
Non-Cap Furniture, Fixtures	0.00	0.00	375.03	(375.03)	500.00	500.00
Pension Expense	96.00	592.68	885.15	(292.47)	1,180.20	587.52
Repairs and Maintenance	0.00	617.26	749.97	(132.71)	1,000.00	382.74
Salaries-Student Lunches	3,365.31	26,219.92	29,504.97	(3,285.05)	39,340.00	13,120.08
Social Security	241.87	1,893.82	2,257.11	(363.29)	3,009.51	1,115.69

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**Samsula Academy**  
**Combined Statement of Revenues and Expenses**  
**For the 1 Month and 9 Months Ended March 31, 2017**

	<b>1 Month Ended March 31, 2017 <u>Actual</u></b>	<b>9 Months Ended March 31, 2017 <u>Actual</u></b>	<b>9 Months Ended March 31, 2017 <u>Budget</u></b>	<b>Variance Over/(Under) <u>Budget</u></b>	<b>Total Budget 2016-2017</b>	<b>Budget Remaining</b>
Workman's Comp Ins	0.00	0.00	74.97	(74.97)	100.00	100.00
<b>Total Student Lunches Expenses</b>	<u>7,956.79</u>	<u>67,946.17</u>	<u>69,172.11</u>	<u>(1,225.94)</u>	<u>92,229.71</u>	<u>24,283.54</u>
<b>Other Expenses</b>						
Book Fair	0.00	6,727.02	4,875.03	1,851.99	6,500.00	(227.02)
Field Trip Expense	2,057.50	3,996.15	6,374.97	(2,378.82)	8,500.00	4,503.85
Graduation	0.00	0.00	1,874.97	(1,874.97)	2,500.00	2,500.00
PTA Fund Raising Expense	874.00	8,070.90	14,249.97	(6,179.07)	19,000.00	10,929.10
PTA Program Expense	1,102.15	26,264.57	10,500.03	15,764.54	14,000.00	(12,264.57)
Secret Santa	0.00	907.11	2,625.03	(1,717.92)	3,500.00	2,592.89
Uniforms	345.00	7,078.00	7,049.97	28.03	9,400.00	2,322.00
Yearbook Expense	0.00	0.00	299.97	(299.97)	400.00	400.00
<b>Total Other Expenses</b>	<u>4,378.65</u>	<u>53,043.75</u>	<u>47,849.94</u>	<u>5,193.81</u>	<u>63,800.00</u>	<u>10,756.25</u>
<b>Net Non-Major Special Revenue</b>	<u>4,843.95</u>	<u>14,851.96</u>	<u>21,015.27</u>	<u>(6,163.31)</u>	<u>28,020.00</u>	<u>13,168.04</u>
<b>Net Income (Loss)</b>	<u>\$ 32,101.20</u>	<u>\$ 134,420.83</u>	<u>\$ 42,746.76</u>	<u>\$ 91,674.07</u>	<u>\$ 56,995.39</u>	<u>\$ (77,425.44)</u>

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**Samsula Academy**  
**Balance Sheet - Governmental Funds**  
**March 31, 2017**

	<u>General Fund</u>	<u>Capital Fund</u>	<u>Total Governmental Funds</u>
<b>Assets</b>			
Cash and Cash Equivalents	\$ 351,936.78	\$ 0.00	\$ 351,936.78
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>
<b>Total Assets</b>	<u><u>363,121.98</u></u>	<u><u>0.00</u></u>	<u><u>363,121.98</u></u>
 <b>Liabilities</b>			
 <b>Fund Balances</b>			
Nonspendable	11,185.20	0.00	11,185.20
Unassigned	<u>351,936.78</u>	<u>0.00</u>	<u>351,936.78</u>
<b>Total Net Assets</b>	<u><u>363,121.98</u></u>	<u><u>0.00</u></u>	<u><u>363,121.98</u></u>
 <b>Total Liabilities and Net Assets</b>	 <u><u>\$ 363,121.98</u></u>	 <u><u>\$ 0.00</u></u>	 <u><u>\$ 363,121.98</u></u>



**Samsula Academy**  
**Statement of Revenues and Expenses - Governmental Funds**  
**For the 9 Months Ended March 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>
<b>Revenues</b>												
<b>Federal Sources</b>												
Federal Direct	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ 0.00	\$ 0.00	\$ 0.00	0.00
<b>State Sources</b>												
FEFP	100,872.00	868,334.00	1,049,456.00	82.74%	-	-	-	-	100,872.00	868,334.00	1,049,456.00	82.74%
Capital Outlay					11,222.00	50,302.00	45,000.00	111.78%	11,222.00	50,302.00	45,000.00	111.78%
Class Size Reduction	25,078.00	221,006.00	287,342.00	76.91%	-	-	-	-	25,078.00	221,006.00	287,342.00	76.91%
Other State Revenue	11,937.00	103,197.00	201,701.00	51.16%	-	-	-	-	11,937.00	103,197.00	201,701.00	51.16%
<b>Local Sources</b>												
Interest	24.57	397.61	400.00	99.40%	-	-	-	-	24.57	397.61	400.00	99.40%
Other Local Revenue	<u>20,244.12</u>	<u>165,657.82</u>	<u>226,200.00</u>	<u>73.24%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,244.12</u>	<u>165,657.82</u>	<u>226,200.00</u>	<u>73.24%</u>
Total Revenue	158,155.69	1,358,592.43	1,765,099.00	76.97%	11,222.00	50,302.00	45,000.00	111.78%	169,377.69	1,408,894.43	1,810,099.00	77.84%
<b>Expenditures</b>												
Current Expenditures												
Instruction	73,869.12	641,666.78	966,873.84	66.37%	-	-	-	-	73,869.12	641,666.78	966,873.84	66.37%
School Administration	25,740.20	210,898.00	294,593.23	71.59%	-	-	-	-	25,740.20	210,898.00	294,593.23	71.59%
Fiscal Services	3,853.26	63,547.76	95,544.08	66.51%	-	-	-	-	3,853.26	63,547.76	95,544.08	66.51%
Food Services	7,956.79	67,946.17	92,229.71	73.67%	-	-	-	-	7,956.79	67,946.17	92,229.71	73.67%
Operation of Plant	18,413.74	209,089.70	203,412.46	102.79%	-	-	-	-	18,413.74	209,089.70	203,412.46	102.79%
Other Program and Services	<u>7,443.38</u>	<u>80,624.69</u>	<u>100,450.29</u>	<u>80.26%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,443.38</u>	<u>80,624.69</u>	<u>100,450.29</u>	<u>80.26%</u>
Total Expenditures	<u>137,276.49</u>	<u>1,273,773.10</u>	<u>1,753,103.61</u>	<u>72.66%</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>72.66%</u>	<u>137,276.49</u>	<u>1,273,773.10</u>	<u>1,753,103.61</u>	<u>72.66%</u>
Excess ( Deficiency) of Revenues over Expenditures	20,879.20	84,819.33	11,995.39	707.10%	11,222.00	50,302.00	45,000.00	111.78%	32,101.20	135,121.33	56,995.39	237.07%
<b>Other Financing Sources (Uses)</b>												
Transfers In	11,222.00	50,302.00	45,000.00	111.78%					(11,222.00)	(50,302.00)	(45,000.00)	(111.78)%
Transfers Out					<u>(11,222.00)</u>	<u>(50,302.00)</u>	<u>(45,000.00)</u>	<u>(111.78)%</u>	<u>11,222.00</u>	<u>50,302.00</u>	<u>45,000.00</u>	<u>(111.78)%</u>
Total Other Financing Sources (Uses)	<u>11,222.00</u>	<u>50,302.00</u>	<u>45,000.00</u>	<u>111.78</u>	<u>(11,222.00)</u>	<u>(50,302.00)</u>	<u>(45,000.00)</u>	<u>111.78</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Net Change in Fund Balances</b>	<b>32,101.20</b>	<b>135,121.33</b>	<b>56,995.39</b>	<b>237.07%</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>32,101.20</b>	<b>135,121.33</b>	<b>56,995.39</b>	<b>237.07%</b>
Fund Balances, Beginning	<u>331,020.78</u>	<u>228,701.15</u>			<u>0.00</u>	<u>0.00</u>			<u>331,020.78</u>	<u>228,701.15</u>		
<b>Fund Balance, Ending</b>	<u><b>\$ 363,121.98</b></u>	<u><b>\$ 363,822.48</b></u>			<u><b>\$ 0.00</b></u>	<u><b>\$ 0.00</b></u>			<u><b>\$ 363,121.98</b></u>	<u><b>\$ 363,822.48</b></u>		

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**Samsula Academy**  
**Statement of Revenues and Expenses**  
**General Fund**  
**For the 1 Month and 9 Months Ended March 31, 2017**

	1 Month Ended March 31, 2017 <u>Actual</u>	9 Months Ended March 31, 2017 <u>Actual</u>	9 Months Ended March 31, 2017 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget <u>Remaining</u>
<b>Revenues</b>						
State Sources	\$ 127,441.00	\$ 1,100,298.00	\$ 1,063,709.28	\$ 36,588.72	\$1,418,279.00	\$ 317,981.00
Local Sources	10,470.57	94,871.61	94,589.91	281.70	126,120.00	31,248.39
<b>Total Revenues</b>	<u>137,911.57</u>	<u>1,195,169.61</u>	<u>1,158,299.19</u>	<u>36,870.42</u>	<u>1,544,399.00</u>	<u>349,229.39</u>
<b>Expenses</b>						
Instructional-Basic	65,493.83	576,856.28	657,304.47	(80,448.19)	876,406.05	299,549.77
Instructional-Exceptional	8,375.29	64,810.50	67,850.82	(3,040.32)	90,467.79	25,657.29
General Administration	2,236.00	20,377.50	18,996.84	1,380.66	25,329.15	4,951.65
School Administration	23,504.20	191,221.00	201,948.03	(10,727.03)	269,264.08	78,043.08
Fiscal Services	3,853.26	63,547.76	71,658.09	(8,110.33)	95,544.08	31,996.32
Operation of Plant	18,413.74	209,089.70	152,559.45	56,530.25	203,412.46	(5,677.24)
<b>Total Expenses</b>	<u>121,876.32</u>	<u>1,125,902.74</u>	<u>1,170,317.70</u>	<u>(44,414.96)</u>	<u>1,560,423.61</u>	<u>434,520.87</u>
<b>Excess of Revenues Over (Under) Expenses</b>	<u>16,035.25</u>	<u>69,266.87</u>	<u>(12,018.51)</u>	<u>81,285.38</u>	<u>(16,024.61)</u>	<u>(85,291.48)</u>
<b>Other Financing Sources (Uses)</b>						
Transfer to GF from CO	11,222.00	50,302.00	33,750.00	16,552.00	45,000.00	(5,302.00)
<b>Total Other Financing Sources (Uses)</b>	<u>11,222.00</u>	<u>50,302.00</u>	<u>33,750.00</u>	<u>16,552.00</u>	<u>45,000.00</u>	<u>(5,302.00)</u>
<b>Net Income (Loss)</b>	<u>\$ 27,257.25</u>	<u>\$ 119,568.87</u>	<u>\$ 21,731.49</u>	<u>\$ 97,837.38</u>	<u>\$ 28,975.39</u>	<u>\$ (90,593.48)</u>

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**Samsula Academy**  
**Statement of Revenues and Expenses**  
**Charter School Capital Outlay**  
**For the 9 Months Ended March 31, 2017**

	1 Month Ended March 31, 2017	9 Months Ended March 31, 2017	9 Months Ended March 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>
<b>Revenues</b>						
Charter School Capital Outlay	\$ 11,222.00	\$ 50,302.00	\$ 33,750.00	\$ 16,552.00	\$ 45,000.00	\$ (5,302.00)
<b>Total Revenues</b>	<u>11,222.00</u>	<u>50,302.00</u>	<u>33,750.00</u>	<u>16,552.00</u>	<u>45,000.00</u>	<u>(5,302.00)</u>
<b>Other Financing Sources (Uses)</b>						
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	<u>(11,222.00)</u>	<u>(50,302.00)</u>	<u>(33,750.00)</u>	<u>(16,552.00)</u>	<u>(45,000.00)</u>	<u>5,302.00</u>
<b>Total Other Financing Sources (Us</b>	<u>(11,222.00)</u>	<u>(50,302.00)</u>	<u>(33,750.00)</u>	<u>(16,552.00)</u>	<u>(45,000.00)</u>	<u>5,302.00</u>
<b>Net Income (Loss)</b>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>

See Accountants' Compilation Report

**Samsula Academy**  
**Statement of Revenues and Expenses**  
**Non-Major Special Revenue**  
**For the 1 Month and 9 Months Ended March 31, 2017**

	1 Month Ended March 31, 2017 <u>Actual</u>	9 Months Ended March 31, 2017 <u>Actual</u>	9 Months Ended March 31, 2017 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget <u>Remaining</u>
<b>Revenue</b>						
Student Lunches	\$ 8,288.44	\$ 42,613.37	\$ 58,500.00	\$ (15,886.63)	\$ 78,000.00	\$ 35,386.63
School Aged Child Care	8,720.00	74,925.63	56,250.00	18,675.63	75,000.00	74.37
PTA Fund Raising	1,092.68	21,947.35	24,000.03	(2,052.68)	32,000.00	10,052.65
Other Field Trips	1,863.00	5,764.25	6,000.03	(235.78)	8,000.00	2,235.75
Other Uniforms	280.00	9,816.78	9,000.00	816.78	12,000.00	2,183.22
Other Book Fair	0.00	6,560.55	7,125.03	(564.48)	9,500.00	2,939.45
Santa Shop	0.00	1,794.89	2,999.97	(1,205.08)	4,000.00	2,205.11
Graduation	0.00	0.00	1,199.97	(1,199.97)	1,600.00	1,600.00
Yearbooks	0.00	0.00	450.00	(450.00)	600.00	600.00
<b>Total Revenue</b>	<u>20,244.12</u>	<u>163,422.82</u>	<u>165,525.03</u>	<u>(2,102.21)</u>	<u>220,700.00</u>	<u>57,277.18</u>
<b>Extended Care Expenses</b>						
Extended Care Salary	2,545.38	22,776.78	22,747.50	29.28	30,330.00	7,553.22
Extended Care Tax	194.72	1,742.18	1,740.15	2.03	2,320.25	578.07
Extended Care Supplies	7.96	211.95	150.03	61.92	200.00	(11.95)
Extended Care Occupancy	316.67	2,850.03	2,850.03	0.00	3,800.04	950.01
<b>Total Extended Care Expenses</b>	<u>3,064.73</u>	<u>27,580.94</u>	<u>27,487.71</u>	<u>93.23</u>	<u>36,650.29</u>	<u>9,069.35</u>
<b>Student Lunches Expenses</b>						
Bottled Gas	0.00	1,005.25	749.97	255.28	1,000.00	(5.25)
Cafeteria Expense	0.00	(19.43)	749.97	(769.40)	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	375.03	(205.03)	500.00	330.00
Food Supplies	3,540.84	30,970.86	31,500.00	(529.14)	42,000.00	11,029.14
Group Health Ins.	701.77	4,820.90	1,874.97	2,945.93	2,500.00	(2,320.90)
Life Insurance	11.00	55.11	74.97	(19.86)	100.00	44.89
Non-Cap Furniture, Fixtures	0.00	0.00	375.03	(375.03)	500.00	500.00
Pension Expense	96.00	592.68	885.15	(292.47)	1,180.20	587.52
Repairs and Maintenance	0.00	617.26	749.97	(132.71)	1,000.00	382.74
Salaries-Student Lunches	3,365.31	26,219.92	29,504.97	(3,285.05)	39,340.00	13,120.08

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**Samsula Academy**  
**Statement of Revenues and Expenses**  
**Non-Major Special Revenue**  
**For the 1 Month and 9 Months Ended March 31, 2017**

	1 Month Ended March 31, 2017 <u>Actual</u>	9 Months Ended March 31, 2017 <u>Actual</u>	9 Months Ended March 31, 2017 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget <u>Remaining</u>
Social Security	241.87	1,893.82	2,257.11	(363.29)	3,009.51	1,115.69
Workman's Comp Ins	0.00	0.00	74.97	(74.97)	100.00	100.00
<b>Total Student Lunches Expenses</b>	<u>7,956.79</u>	<u>67,946.17</u>	<u>69,172.11</u>	<u>(1,225.94)</u>	<u>92,229.71</u>	<u>24,283.54</u>
<b>Other Expenses</b>						
Yearbook Expense	0.00	0.00	299.97	(299.97)	400.00	400.00
Field Trip Expense	2,057.50	3,996.15	6,374.97	(2,378.82)	8,500.00	4,503.85
Uniforms	345.00	7,078.00	7,049.97	28.03	9,400.00	2,322.00
Book Fair	0.00	6,727.02	4,875.03	1,851.99	6,500.00	(227.02)
Secret Santa	0.00	907.11	2,625.03	(1,717.92)	3,500.00	2,592.89
Graduation	0.00	0.00	1,874.97	(1,874.97)	2,500.00	2,500.00
PTA Fund Raising Expense	874.00	8,070.90	14,249.97	(6,179.07)	19,000.00	10,929.10
PTA Program Expense	1,102.15	26,264.57	10,500.03	15,764.54	14,000.00	(12,264.57)
<b>Total Other Expenses</b>	<u>4,378.65</u>	<u>53,043.75</u>	<u>47,849.94</u>	<u>5,193.81</u>	<u>63,800.00</u>	<u>10,756.25</u>
<b>Excess of Revenues Over (Under) Expenses</b>	<u>4,843.95</u>	<u>14,851.96</u>	<u>21,015.27</u>	<u>(6,163.31)</u>	<u>28,020.00</u>	<u>13,168.04</u>
<b>Other Financing Sources (Uses)</b>						
<b>Net Income (Loss)</b>	<u>\$ 4,843.95</u>	<u>\$ 14,851.96</u>	<u>\$ 21,015.27</u>	<u>\$ (6,163.31)</u>	<u>\$ 28,020.00</u>	<u>\$ 13,168.04</u>

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**Samsula Academy**  
**Selected Footnotes to Financial Statements**  
**For the 9 Months Ended March 31, 2017**

**Note 1 - Enrollment**

The budget was prepared based on an anticipated enrollment of 230 students. As of March 31, 2017, the total enrollment was 238 students.