

**Samsula Academy  
Financial Statements  
May 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 May 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

June 15, 2017

MEMBERS

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

**ASSETS**

**Current Assets**

Mainstreet - Lunch	\$ 40,813.17
Mainstreet - Checking	226,426.45
Mainstreet - PTA	12,041.25
Mainstreet MM Account	105,773.33
Food Inventory	1,913.55
Uniform Inventory	<u>2,021.65</u>
<b>Total Current Assets</b>	<u>388,989.40</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>1,895,815.28</u>

**LIABILITIES**

**Current Liabilities**

Payroll Insurance Ded. Payable	2,374.33
Due To - Reading Edge	<u>4,003.53</u>
<b>Total Current Liabilities</b>	<u>6,377.86</u>

**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>21,808.86</u>

**NET POSITION**

Unrestricted	374,430.54
Investments in Fixed Assets	<u>1,499,575.88</u>
<b>Total Net Position</b>	<u>\$ 1,874,006.42</u>

**Samsula Academy**  
**Combined Statement of Revenues and Expenses**  
**For the 1 Month and 11 Months Ended May 31, 2017**

	1 Month Ended May 31, 2017 <u>Actual</u>	11 Months Ended May 31, 2017 <u>Actual</u>	11 Months Ended May 31, 2017 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2016-2017	Budget Remaining
<b>Revenues</b>						
State Sources	136,718.00	1,414,835.00	1,341,339.12	73,495.88	1,463,279.00	48,444.00
Local Sources	9,601.36	114,973.44	115,609.89	(636.45)	126,120.00	11,146.56
<b>Total Revenues</b>	<u>146,319.36</u>	<u>1,529,808.44</u>	<u>1,456,949.01</u>	<u>72,859.43</u>	<u>1,589,399.00</u>	<u>59,590.56</u>
<b>Expenses</b>						
<b>Salaries</b>						
Salaries-Administrators Reg	18,405.96	201,740.44	146,826.13	54,914.31	160,174.00	(41,566.44)
Salaries-Teacher Regular	46,788.10	438,547.91	461,908.37	(23,360.46)	503,900.00	65,352.09
Salaries-Other Instructional	9,757.12	85,802.17	146,263.26	(60,461.09)	159,560.00	73,757.83
Salaries-Substitute	4,071.01	31,601.47	6,875.00	24,726.47	7,500.00	(24,101.47)
Salaries-Teacher Asst Regular	4,699.60	41,270.70	54,541.63	(13,270.93)	59,500.00	18,229.30
Salaries-Support Staff	3,835.00	42,185.10	147,812.50	(105,627.40)	161,250.00	119,064.90
<b>Total Salaries</b>	<u>87,556.79</u>	<u>841,147.79</u>	<u>964,226.89</u>	<u>(123,079.10)</u>	<u>1,051,884.00</u>	<u>210,736.21</u>
<b>Personnel Costs</b>						
Payroll Taxes	6,441.88	64,996.80	79,940.74	(14,943.94)	87,208.13	22,211.33
Health/Life Insurance	5,122.51	21,836.67	34,118.37	(12,281.70)	37,220.00	15,383.33
Pension Plan Expense	2,304.72	29,593.14	28,514.42	1,078.72	31,106.52	1,513.38
Workers Comp Insurance	940.00	11,383.10	6,050.00	5,333.10	6,600.00	(4,783.10)
<b>Total Personnel Costs</b>	<u>14,809.11</u>	<u>127,809.71</u>	<u>148,623.53</u>	<u>(20,813.82)</u>	<u>162,134.65</u>	<u>34,324.94</u>
<b>Other Expenses</b>						
Advertising	0.00	0.00	45.87	(45.87)	50.00	50.00
Allocation of Utilities	(316.67)	(3,483.37)	(3,483.37)	0.00	(3,800.04)	(316.67)
Capital Furniture, Fixtures	0.00	28,745.75	5,500.00	23,245.75	6,000.00	(22,745.75)
Capital Renovations	0.00	0.00	14,666.63	(14,666.63)	16,000.00	16,000.00
Diesel Fuel	0.00	0.00	275.00	(275.00)	300.00	300.00
District Admin. Expenses	6,722.00	72,106.90	70,358.75	1,748.15	76,755.00	4,648.10
Dues/Fees	1,022.50	2,426.26	641.63	1,784.63	700.00	(1,726.26)
Energy Services-Electricity	3,078.81	36,757.09	36,666.63	90.46	40,000.00	3,242.91

See Accountants' Compilation Report

**Samsula Academy**  
**Combined Statement of Revenues and Expenses**  
**For the 1 Month and 11 Months Ended May 31, 2017**

	<b>1 Month Ended May 31, 2017 <u>Actual</u></b>	<b>11 Months Ended May 31, 2017 <u>Actual</u></b>	<b>11 Months Ended May 31, 2017 <u>Budget</u></b>	<b>Variance Over/(Under) <u>Budget</u></b>	<b>Total Budget 2016-2017</b>	<b>Budget Remaining</b>
Fire Safety	0.00	3,890.00	3,208.37	681.63	3,500.00	(390.00)
Garbage Collection	557.30	6,075.80	6,875.00	(799.20)	7,500.00	1,424.20
Gasoline	37.74	37.74	0.00	37.74	0.00	(37.74)
Maintenance/Repairs Contract	0.00	19,543.00	23,833.37	(4,290.37)	26,000.00	6,457.00
Non-Cap Av Materials	0.00	2,486.19	0.00	2,486.19	0.00	(2,486.19)
Non-Cap Furniture, Fixtures	0.00	3,708.65	5,041.74	(1,333.09)	5,500.00	1,791.35
Non-Cap Software	0.00	106.44	916.63	(810.19)	1,000.00	893.56
Other Purchased Services	614.87	9,063.64	0.00	9,063.64	0.00	(9,063.64)
Postage/Freight	0.00	11.48	91.63	(80.15)	100.00	88.52
Professional/Technical Svcs	7,211.00	52,558.00	41,708.37	10,849.63	45,500.00	(7,058.00)
Property/Liability Insurance	0.00	15,928.40	14,208.37	1,720.03	15,500.00	(428.40)
Rent	1,842.00	22,164.30	18,333.37	3,830.93	20,000.00	(2,164.30)
Repairs and Maintenance	2,078.02	70,346.95	23,283.26	47,063.69	25,400.00	(44,946.95)
Service Contracts Copier	485.05	3,813.63	3,666.63	147.00	4,000.00	186.37
Supplies General	1,771.03	22,999.26	19,250.00	3,749.26	21,000.00	(1,999.26)
Supplies-Teacher Lead	0.00	3,444.00	3,116.63	327.37	3,400.00	(44.00)
Telephone Services	0.00	10,335.73	5,958.37	4,377.36	6,500.00	(3,835.73)
Textbooks	0.00	9,762.31	0.00	9,762.31	0.00	(9,762.31)
Travel	0.00	0.00	458.37	(458.37)	500.00	500.00
Water/Sewer	0.00	17,357.05	22,916.63	(5,559.58)	25,000.00	7,642.95
<b>Total Other Expenses</b>	<u>25,103.65</u>	<u>410,185.20</u>	<u>317,537.88</u>	<u>92,647.32</u>	<u>346,404.96</u>	<u>(63,780.24)</u>
<b>Total Expenses</b>	<u>127,469.55</u>	<u>1,379,142.70</u>	<u>1,430,388.30</u>	<u>(51,245.60)</u>	<u>1,560,423.61</u>	<u>181,280.91</u>
<b>Excess of Revenues Over (Under) Expenses</b>	<u>18,849.81</u>	<u>150,665.74</u>	<u>26,560.71</u>	<u>124,105.03</u>	<u>28,975.39</u>	<u>(121,690.35)</u>
<b>Other Financing Sources (Uses)</b>						
Transfers In	(6,395.00)	(56,697.00)	(41,250.00)	(15,447.00)	(45,000.00)	11,697.00
Transfers Out	6,395.00	56,697.00	41,250.00	15,447.00	45,000.00	(11,697.00)
<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</b>						

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**Samsula Academy**  
**Combined Statement of Revenues and Expenses**  
**For the 1 Month and 11 Months Ended May 31, 2017**

	<b>1 Month Ended May 31, 2017 <u>Actual</u></b>	<b>11 Months Ended May 31, 2017 <u>Actual</u></b>	<b>11 Months Ended May 31, 2017 <u>Budget</u></b>	<b>Variance Over/(Under) <u>Budget</u></b>	<b>Total Budget <u>2016-2017</u></b>	<b>Budget Remaining</b>
<b>Sources Over (Under) Expenses</b>	<u>18,849.81</u>	<u>150,665.74</u>	<u>26,560.71</u>	<u>124,105.03</u>	<u>28,975.39</u>	<u>(121,690.35)</u>
<b>Non-Major Special Revenue Revenues</b>						
Graduation	0.00	0.00	1,466.63	(1,466.63)	1,600.00	1,600.00
Other Book Fair	2,566.08	9,126.63	8,708.37	418.26	9,500.00	373.37
Other Field Trips	2,237.00	9,534.75	7,333.37	2,201.38	8,000.00	(1,534.75)
Other Uniforms	1,599.00	11,600.78	11,000.00	600.78	12,000.00	399.22
PTA Fund Raising	2,761.25	26,479.95	29,333.37	(2,853.42)	32,000.00	5,520.05
Santa Shop	0.00	1,794.89	3,666.63	(1,871.74)	4,000.00	2,205.11
School Aged Child Care	5,613.00	89,697.63	68,750.00	20,947.63	75,000.00	(14,697.63)
Student Lunches	6,708.28	52,033.82	71,500.00	(19,466.18)	78,000.00	25,966.18
Yearbooks	180.00	180.00	550.00	(370.00)	600.00	420.00
<b>Total Revenues</b>	<u>21,664.61</u>	<u>200,448.45</u>	<u>202,308.37</u>	<u>(1,859.92)</u>	<u>220,700.00</u>	<u>20,251.55</u>
<b>Extended Care Expenses</b>						
Extended Care Salary	3,003.76	28,828.42	27,802.50	1,025.92	30,330.00	1,501.58
Extended Care Tax	229.79	2,205.13	2,126.85	78.28	2,320.25	115.12
Extended Care Supplies	0.00	242.39	183.37	59.02	200.00	(42.39)
Extended Care Occupancy	316.67	3,483.37	3,483.37	0.00	3,800.04	316.67
<b>Total Extended Care Expenses</b>	<u>3,550.22</u>	<u>34,759.31</u>	<u>33,596.09</u>	<u>1,163.22</u>	<u>36,650.29</u>	<u>1,890.98</u>
<b>Student Lunches Expenses</b>						
Bottled Gas	0.00	1,005.25	916.63	88.62	1,000.00	(5.25)
Cafeteria Expense	0.00	(12.16)	916.63	(928.79)	1,000.00	1,012.16
Capital Furniture, Fixtures	0.00	1,619.80	0.00	1,619.80	0.00	(1,619.80)
Dues/Fees	0.00	170.00	458.37	(288.37)	500.00	330.00
Food Supplies	5,078.07	39,988.85	38,500.00	1,488.85	42,000.00	2,011.15
Group Health Ins.	728.63	5,990.09	2,291.63	3,698.46	2,500.00	(3,490.09)
Life Insurance	11.00	66.11	91.63	(25.52)	100.00	33.89
Non-Cap Furniture, Fixtures	0.00	0.00	458.37	(458.37)	500.00	500.00
Pension Expense	64.00	720.68	1,081.85	(361.17)	1,180.20	459.52
Repairs and Maintenance	3,172.86	3,790.12	916.63	2,873.49	1,000.00	(2,790.12)
Salaries-Student Lunches	3,731.97	33,567.52	36,061.63	(2,494.11)	39,340.00	5,772.48

See Accountants' Compilation Report

**Samsula Academy**  
**Combined Statement of Revenues and Expenses**  
**For the 1 Month and 11 Months Ended May 31, 2017**

	1 Month Ended May 31, 2017 <u>Actual</u>	11 Months Ended May 31, 2017 <u>Actual</u>	11 Months Ended May 31, 2017 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget <u>Remaining</u>
Social Security	265.90	2,418.81	2,758.69	(339.88)	3,009.51	590.70
Workman's Comp Ins	0.00	0.00	91.63	(91.63)	100.00	100.00
<b>Total Student Lunches Expenses</b>	<u>13,052.43</u>	<u>89,325.07</u>	<u>84,543.69</u>	<u>4,781.38</u>	<u>92,229.71</u>	<u>2,904.64</u>
<b>Other Expenses</b>						
Book Fair	0.00	6,727.02	5,958.37	768.65	6,500.00	(227.02)
Field Trip Expense	4,286.75	9,576.22	7,791.63	1,784.59	8,500.00	(1,076.22)
Graduation	0.00	0.00	2,291.63	(2,291.63)	2,500.00	2,500.00
PTA Fund Raising Expense	478.00	8,666.46	17,416.63	(8,750.17)	19,000.00	10,333.54
PTA Program Expense	2,324.32	30,120.11	12,833.37	17,286.74	14,000.00	(16,120.11)
Secret Santa	0.00	907.11	3,208.37	(2,301.26)	3,500.00	2,592.89
Uniforms	2,392.00	9,872.50	8,616.63	1,255.87	9,400.00	(472.50)
Yearbook Expense	0.00	0.00	366.63	(366.63)	400.00	400.00
<b>Total Other Expenses</b>	<u>9,481.07</u>	<u>65,869.42</u>	<u>58,483.26</u>	<u>7,386.16</u>	<u>63,800.00</u>	<u>(2,069.42)</u>
<b>Net Non-Major Special Revenue</b>	<u>(4,419.11)</u>	<u>10,494.65</u>	<u>25,685.33</u>	<u>(15,190.68)</u>	<u>28,020.00</u>	<u>17,525.35</u>
<b>Net Income (Loss)</b>	<u>\$ 14,430.70</u>	<u>\$ 161,160.39</u>	<u>\$ 52,246.04</u>	<u>\$ 108,914.35</u>	<u>\$ 56,995.39</u>	<u>\$ (104,165.00)</u>

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

	<u>General Fund</u>	<u>Capital Fund</u>	<u>Total Governmental Funds</u>
<b>Assets</b>			
Cash and Cash Equivalents	\$ 385,054.20	\$ 0.00	\$ 385,054.20
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>396,239.40</u></u>	<u><u>0.00</u></u>	<u><u>396,239.40</u></u>
<b>Liabilities</b>			
Salaries, Benefits and Payroll Taxes Payable	2,374.33	0.00	2,374.33
Other Liabilities	<u>4,003.53</u>	<u>0.00</u>	<u>4,003.53</u>
<b>Total Liabilities</b>	<u><u>6,377.86</u></u>	<u><u>0.00</u></u>	<u><u>6,377.86</u></u>
<b>Fund Balances</b>			
Nonspendable	11,185.20	0.00	11,185.20
Unassigned	<u>378,676.34</u>	<u>0.00</u>	<u>378,676.34</u>
<b>Total Net Assets</b>	<u><u>389,861.54</u></u>	<u><u>0.00</u></u>	<u><u>389,861.54</u></u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 396,239.40</u></u>	<u><u>\$ 0.00</u></u>	<u><u>\$ 396,239.40</u></u>



**Samsula Academy**  
**Statement of Revenues and Expenses - Governmental Funds**  
**For the 11 Months Ended May 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	103,039.00	1,097,399.00	1,049,456.00	104.57%	-	-	-	-	103,039.00	1,097,399.00	1,049,456.00	104.57%
Capital Outlay					6,395.00	56,697.00	45,000.00	125.99%	6,395.00	56,697.00	45,000.00	125.99%
Class Size Reduction	25,801.00	246,807.00	287,342.00	85.89%	-	-	-	-	25,801.00	246,807.00	287,342.00	85.89%
Other State Revenue	10,514.00	125,648.00	201,701.00	62.29%	-	-	-	-	10,514.00	125,648.00	201,701.00	62.29%
<b>Local Sources</b>												
Interest	60.36	512.44	400.00	128.11%	-	-	-	-	60.36	512.44	400.00	128.11%
Other Local Revenue	<u>22,174.61</u>	<u>203,193.45</u>	<u>226,200.00</u>	<u>89.83%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,174.61</u>	<u>203,193.45</u>	<u>226,200.00</u>	<u>89.83%</u>
<b>Total Revenue</b>	<u>161,588.97</u>	<u>1,673,559.89</u>	<u>1,765,099.00</u>	<u>94.81%</u>	<u>6,395.00</u>	<u>56,697.00</u>	<u>45,000.00</u>	<u>125.99%</u>	<u>167,983.97</u>	<u>1,730,256.89</u>	<u>1,810,099.00</u>	<u>95.59%</u>
<b>Expenditures</b>												
<b>Current Expenditures</b>												
Instruction	89,797.86	815,999.42	966,873.84	84.40%	-	-	-	-	89,797.86	815,999.42	966,873.84	84.40%
School Administration	25,296.56	261,142.04	294,593.23	88.64%	-	-	-	-	25,296.56	261,142.04	294,593.23	88.64%
Fiscal Services	3,701.18	70,262.58	95,544.08	73.54%	-	-	-	-	3,701.18	70,262.58	95,544.08	73.54%
Food Services	13,052.43	89,325.07	92,229.71	96.85%	-	-	-	-	13,052.43	89,325.07	92,229.71	96.85%
Pupil Transportation Services	203.15	203.15	0.00	0.00%	-	-	-	-	203.15	203.15	0.00	0.00%
Operation of Plant	8,470.80	231,535.51	203,412.46	113.83%	-	-	-	-	8,470.80	231,535.51	203,412.46	113.83%
Other Program and Services	<u>13,031.29</u>	<u>100,628.73</u>	<u>100,450.29</u>	<u>100.18%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,031.29</u>	<u>100,628.73</u>	<u>100,450.29</u>	<u>100.18%</u>
<b>Total Expenditures</b>	<u>153,553.27</u>	<u>1,569,096.50</u>	<u>1,753,103.61</u>	<u>89.50%</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>89.50%</u>	<u>153,553.27</u>	<u>1,569,096.50</u>	<u>1,753,103.61</u>	<u>89.50%</u>
Excess ( Deficiency) of Revenues over Expenditures	8,035.70	104,463.39	11,995.39	870.86%	6,395.00	56,697.00	45,000.00	125.99%	14,430.70	161,160.39	56,995.39	282.76%
<b>Other Financing Sources (Uses)</b>												
Transfers In	6,395.00	56,697.00	45,000.00	125.99%					(6,395.00)	(56,697.00)	(45,000.00)	(125.99)%
Transfers Out					<u>(6,395.00)</u>	<u>(56,697.00)</u>	<u>(45,000.00)</u>	<u>(125.99)%</u>	<u>6,395.00</u>	<u>56,697.00</u>	<u>45,000.00</u>	<u>(125.99)%</u>
<b>Total Other Financing Sources (Uses)</b>	<u>6,395.00</u>	<u>56,697.00</u>	<u>45,000.00</u>	<u>125.99</u>	<u>(6,395.00)</u>	<u>(56,697.00)</u>	<u>(45,000.00)</u>	<u>125.99</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>14,430.70</b>	<b>161,160.39</b>	<b>56,995.39</b>	<b>282.76%</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>	<b>14,430.70</b>	<b>161,160.39</b>	<b>56,995.39</b>	<b>282.76%</b>
Fund Balances, Beginning	<u>375,430.84</u>	<u>228,701.15</u>			<u>0.00</u>	<u>0.00</u>			<u>375,430.84</u>	<u>228,701.15</u>		
<b>Fund Balance, Ending</b>	<u><b>\$ 389,861.54</b></u>	<u><b>\$ 389,861.54</b></u>			<u><b>\$ 0.00</b></u>	<u><b>\$ 0.00</b></u>			<u><b>\$ 389,861.54</b></u>	<u><b>\$ 389,861.54</b></u>		

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**Samsula Academy**  
**Statement of Revenues and Expenses**  
**General Fund**  
**For the 1 Month and 11 Months Ended May 31, 2017**

	1 Month Ended May 31, 2017 <u>Actual</u>	11 Months Ended May 31, 2017 <u>Actual</u>	11 Months Ended May 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	\$ 130,323.00	\$ 1,358,138.00	\$ 1,300,089.12	\$ 58,048.88	\$1,418,279.00	\$ 60,141.00
Local Sources	9,601.36	114,973.44	115,609.89	(636.45)	126,120.00	11,146.56
<b>Total Revenues</b>	<u>139,924.36</u>	<u>1,473,111.44</u>	<u>1,415,699.01</u>	<u>57,412.43</u>	<u>1,544,399.00</u>	<u>71,287.56</u>
<b>Expenses</b>						
Instructional-Basic	80,265.55	731,871.28	803,372.13	(71,500.85)	876,406.05	144,534.77
Instructional-Exceptional	9,532.31	84,128.14	82,928.78	1,199.36	90,467.79	6,339.65
General Administration	2,240.00	24,854.50	23,218.36	1,636.14	25,329.15	474.65
School Administration	23,056.56	236,287.54	246,825.37	(10,537.83)	269,264.08	32,976.54
Fiscal Services	3,701.18	70,262.58	87,582.11	(17,319.53)	95,544.08	25,281.50
Pupil Transportation Services	203.15	203.15	0.00	203.15	0.00	(203.15)
Operation of Plant	8,470.80	231,535.51	186,461.55	45,073.96	203,412.46	(28,123.05)
<b>Total Expenses</b>	<u>127,469.55</u>	<u>1,379,142.70</u>	<u>1,430,388.30</u>	<u>(51,245.60)</u>	<u>1,560,423.61</u>	<u>181,280.91</u>
<b>Excess of Revenues Over (Under)</b>						
<b>Expenses</b>	<u>12,454.81</u>	<u>93,968.74</u>	<u>(14,689.29)</u>	<u>108,658.03</u>	<u>(16,024.61)</u>	<u>(109,993.35)</u>
<b>Other Financing Sources (Uses)</b>						
Transfer to GF from CO	6,395.00	56,697.00	41,250.00	15,447.00	45,000.00	(11,697.00)
<b>Total Other Financing Sources (Uses)</b>	<u>6,395.00</u>	<u>56,697.00</u>	<u>41,250.00</u>	<u>15,447.00</u>	<u>45,000.00</u>	<u>(11,697.00)</u>
<b>Net Income (Loss)</b>	<u>\$ 18,849.81</u>	<u>\$ 150,665.74</u>	<u>\$ 26,560.71</u>	<u>\$ 124,105.03</u>	<u>\$ 28,975.39</u>	<u>\$ (121,690.35)</u>

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**Samsula Academy**  
**Statement of Revenues and Expenses**  
**Charter School Capital Outlay**  
**For the 11 Months Ended May 31, 2017**

	1 Month Ended May 31, 2017	11 Months Ended May 31, 2017	11 Months Ended May 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	\$ 6,395.00	\$ 56,697.00	\$ 41,250.00	\$ 15,447.00	\$ 45,000.00	\$ (11,697.00)
<b>Total Revenues</b>	<u>6,395.00</u>	<u>56,697.00</u>	<u>41,250.00</u>	<u>15,447.00</u>	<u>45,000.00</u>	<u>(11,697.00)</u>
<b>Other Financing Sources (Uses)</b>						
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	<u>(6,395.00)</u>	<u>(56,697.00)</u>	<u>(41,250.00)</u>	<u>(15,447.00)</u>	<u>(45,000.00)</u>	<u>11,697.00</u>
<b>Total Other Financing Sources (Us</b>	<u>(6,395.00)</u>	<u>(56,697.00)</u>	<u>(41,250.00)</u>	<u>(15,447.00)</u>	<u>(45,000.00)</u>	<u>11,697.00</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 11 Months Ended May 31, 2017**

	1 Month Ended May 31, 2017 <u>Actual</u>	11 Months Ended May 31, 2017 <u>Actual</u>	11 Months Ended May 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	\$ 6,708.28	\$ 52,033.82	\$ 71,500.00	\$ (19,466.18)	\$ 78,000.00	\$ 25,966.18
School Aged Child Care	5,613.00	89,697.63	68,750.00	20,947.63	75,000.00	(14,697.63)
PTA Fund Raising	2,761.25	26,479.95	29,333.37	(2,853.42)	32,000.00	5,520.05
Other Field Trips	2,237.00	9,534.75	7,333.37	2,201.38	8,000.00	(1,534.75)
Other Uniforms	1,599.00	11,600.78	11,000.00	600.78	12,000.00	399.22
Other Book Fair	2,566.08	9,126.63	8,708.37	418.26	9,500.00	373.37
Santa Shop	0.00	1,794.89	3,666.63	(1,871.74)	4,000.00	2,205.11
Graduation	0.00	0.00	1,466.63	(1,466.63)	1,600.00	1,600.00
Yearbooks	180.00	180.00	550.00	(370.00)	600.00	420.00
<b>Total Revenue</b>	<u>21,664.61</u>	<u>200,448.45</u>	<u>202,308.37</u>	<u>(1,859.92)</u>	<u>220,700.00</u>	<u>20,251.55</u>
<b>Extended Care Expenses</b>						
Extended Care Salary	3,003.76	28,828.42	27,802.50	1,025.92	30,330.00	1,501.58
Extended Care Tax	229.79	2,205.13	2,126.85	78.28	2,320.25	115.12
Extended Care Supplies	0.00	242.39	183.37	59.02	200.00	(42.39)
Extended Care Occupancy	316.67	3,483.37	3,483.37	0.00	3,800.04	316.67
<b>Total Extended Care Expenses</b>	<u>3,550.22</u>	<u>34,759.31</u>	<u>33,596.09</u>	<u>1,163.22</u>	<u>36,650.29</u>	<u>1,890.98</u>
<b>Student Lunches Expenses</b>						
Bottled Gas	0.00	1,005.25	916.63	88.62	1,000.00	(5.25)
Cafeteria Expense	0.00	(12.16)	916.63	(928.79)	1,000.00	1,012.16
Capital Furniture, Fixtures	0.00	1,619.80	0.00	1,619.80	0.00	(1,619.80)
Dues/Fees	0.00	170.00	458.37	(288.37)	500.00	330.00
Food Supplies	5,078.07	39,988.85	38,500.00	1,488.85	42,000.00	2,011.15
Group Health Ins.	728.63	5,990.09	2,291.63	3,698.46	2,500.00	(3,490.09)
Life Insurance	11.00	66.11	91.63	(25.52)	100.00	33.89
Non-Cap Furniture, Fixtures	0.00	0.00	458.37	(458.37)	500.00	500.00
Pension Expense	64.00	720.68	1,081.85	(361.17)	1,180.20	459.52
Repairs and Maintenance	3,172.86	3,790.12	916.63	2,873.49	1,000.00	(2,790.12)
Salaries-Student Lunches	3,731.97	33,567.52	36,061.63	(2,494.11)	39,340.00	5,772.48

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**Samsula Academy**  
**Statement of Revenues and Expenses**  
**Non-Major Special Revenue**  
**For the 1 Month and 11 Months Ended May 31, 2017**

	1 Month Ended May 31, 2017 <u>Actual</u>	11 Months Ended May 31, 2017 <u>Actual</u>	11 Months Ended May 31, 2017 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget <u>Remaining</u>
Social Security	265.90	2,418.81	2,758.69	(339.88)	3,009.51	590.70
Workman's Comp Ins	0.00	0.00	91.63	(91.63)	100.00	100.00
<b>Total Student Lunches Expenses</b>	<u>13,052.43</u>	<u>89,325.07</u>	<u>84,543.69</u>	<u>4,781.38</u>	<u>92,229.71</u>	<u>2,904.64</u>
<b>Other Expenses</b>						
Yearbook Expense	0.00	0.00	366.63	(366.63)	400.00	400.00
Field Trip Expense	4,286.75	9,576.22	7,791.63	1,784.59	8,500.00	(1,076.22)
Uniforms	2,392.00	9,872.50	8,616.63	1,255.87	9,400.00	(472.50)
Book Fair	0.00	6,727.02	5,958.37	768.65	6,500.00	(227.02)
Secret Santa	0.00	907.11	3,208.37	(2,301.26)	3,500.00	2,592.89
Graduation	0.00	0.00	2,291.63	(2,291.63)	2,500.00	2,500.00
PTA Fund Raising Expense	478.00	8,666.46	17,416.63	(8,750.17)	19,000.00	10,333.54
PTA Program Expense	<u>2,324.32</u>	<u>30,120.11</u>	<u>12,833.37</u>	<u>17,286.74</u>	<u>14,000.00</u>	<u>(16,120.11)</u>
<b>Total Other Expenses</b>	<u>9,481.07</u>	<u>65,869.42</u>	<u>58,483.26</u>	<u>7,386.16</u>	<u>63,800.00</u>	<u>(2,069.42)</u>
<b>Excess of Revenues Over (Under) Expenses</b>	<u>(4,419.11)</u>	<u>10,494.65</u>	<u>25,685.33</u>	<u>(15,190.68)</u>	<u>28,020.00</u>	<u>17,525.35</u>
<b>Other Financing Sources (Uses)</b>						
<b>Net Income (Loss)</b>	<u>\$ (4,419.11)</u>	<u>\$ 10,494.65</u>	<u>\$ 25,685.33</u>	<u>\$ (15,190.68)</u>	<u>\$ 28,020.00</u>	<u>\$ 17,525.35</u>

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**Samsula Academy**  
**Selected Footnotes to Financial Statements**  
**For the 11 Months Ended May 31, 2017**

**Note 1 - Enrollment**

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