

**Samsula Academy
Financial Statements
November 30, 2016**



Dreggors, Rigsby & Teal, P.A.

Advisors for Life

Certified Public Accountant | Registered Investment Advisor

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To The Board of Directors
Samsula Academy
2975 Enterprise Rd
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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 November 30, 2016, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

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

Dreggors, Rigsby + Teal, P.A.

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

December 19, 2016

MEMBERS

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Samsula Academy
Statement of Net Position
November 30, 2016

ASSETS

Current Assets

Mainstreet - Lunch	\$	23,820.02
Mainstreet - Checking		151,893.09
Mainstreet - PTA		19,089.00
Mainstreet MM Account		105,641.56
Due From - Reading Edge		4,603.03
Food Inventory		1,913.55
Uniform Inventory		<u>2,021.65</u>

Total Current Assets

308,981.90

Property and Equipment

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

Net Property and Equipment

1,485,860.88

Other Assets

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

7,250.00

Total Assets

1,802,092.78

LIABILITIES

Current Liabilities

Salaries/Wages Payable		<u>9,681.12</u>
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Total Current Liabilities

9,681.12

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

25,112.12

NET POSITION

Unrestricted		291,119.78
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Investments in Fixed Assets		<u>1,485,860.88</u>
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Total Net Position

\$ 1,776,980.66

Samsula Academy
Combined Statement of Revenues and Expenses
For the 1 Month and 5 Months Ended November 30, 2016

	1 Month Ended November 30, 2016 <u>Actual</u>	5 Months Ended November 30, 2016 <u>Actual</u>	5 Months Ended November 30, 2016 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget <u>Remaining</u>
Revenues						
State Sources	130,014.00	617,458.00	609,699.60	7,758.40	1,463,279.00	845,821.00
Local Sources	<u>10,456.29</u>	<u>52,934.79</u>	<u>52,549.95</u>	<u>384.84</u>	<u>126,120.00</u>	<u>73,185.21</u>
Total Revenues	<u>140,470.29</u>	<u>670,392.79</u>	<u>662,249.55</u>	<u>8,143.24</u>	<u>1,589,399.00</u>	<u>919,006.21</u>
Expenses						
Salaries						
Salaries-Administrators Reg	21,618.32	96,458.02	66,739.15	29,718.87	160,174.00	63,715.98
Salaries-Teacher Regular	46,856.66	157,819.26	209,958.35	(52,139.09)	503,900.00	346,080.74
Salaries-Other Instructional	9,624.63	28,774.78	66,483.30	(37,708.52)	159,560.00	130,785.22
Salaries-Substitute	3,774.49	11,328.96	3,125.00	8,203.96	7,500.00	(3,828.96)
Salaries-Teacher Asst Regular	5,101.27	16,264.81	24,791.65	(8,526.84)	59,500.00	43,235.19
Salaries-Support Staff	<u>3,835.00</u>	<u>19,175.10</u>	<u>67,187.50</u>	<u>(48,012.40)</u>	<u>161,250.00</u>	<u>142,074.90</u>
Total Salaries	<u>90,810.37</u>	<u>329,820.93</u>	<u>438,284.95</u>	<u>(108,464.02)</u>	<u>1,051,884.00</u>	<u>722,063.07</u>
Personnel Costs						
Payroll Taxes	6,718.87	24,980.98	36,336.70	(11,355.72)	87,208.13	62,227.15
Health/Life Insurance	206.74	11,109.62	15,508.35	(4,398.73)	37,220.00	26,110.38
Pension Plan Expense	2,561.07	13,643.42	12,961.10	682.32	31,106.52	17,463.10
Workers Comp Insurance	<u>4,053.10</u>	<u>6,683.10</u>	<u>2,750.00</u>	<u>3,933.10</u>	<u>6,600.00</u>	<u>(83.10)</u>
Total Personnel Costs	<u>13,539.78</u>	<u>56,417.12</u>	<u>67,556.15</u>	<u>(11,139.03)</u>	<u>162,134.65</u>	<u>105,717.53</u>
Other Expenses						
Advertising	0.00	0.00	20.85	(20.85)	50.00	50.00
Allocation of Utilities	(316.67)	(1,583.35)	(1,583.35)	0.00	(3,800.04)	(2,216.69)
Capital Furniture, Fixtures	0.00	15,030.75	2,500.00	12,530.75	6,000.00	(9,030.75)
Capital Renovations	0.00	0.00	6,666.65	(6,666.65)	16,000.00	16,000.00
Diesel Fuel	0.00	0.00	125.00	(125.00)	300.00	300.00
District Admin. Expenses	6,682.00	31,915.90	31,981.25	(65.35)	76,755.00	44,839.10
Dues/Fees	526.48	898.94	291.65	607.29	700.00	(198.94)
Energy Services-Electricity	<u>3,261.88</u>	<u>19,331.03</u>	<u>16,666.65</u>	<u>2,664.38</u>	<u>40,000.00</u>	<u>20,668.97</u>

See Accountants' Compilation Report

Samsula Academy
Combined Statement of Revenues and Expenses
For the 1 Month and 5 Months Ended November 30, 2016

	1 Month Ended November 30, 2016 <u>Actual</u>	5 Months Ended November 30, 2016 <u>Actual</u>	5 Months Ended November 30, 2016 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget Remaining
Fire Safety	1,215.00	3,890.00	1,458.35	2,431.65	3,500.00	(390.00)
Garbage Collection	1,106.50	2,734.14	3,125.00	(390.86)	7,500.00	4,765.86
Maintenance/Repairs Contract	0.00	3,679.00	10,833.35	(7,154.35)	26,000.00	22,321.00
Non-Cap Furniture, Fixtures	0.00	3,198.67	2,291.70	906.97	5,500.00	2,301.33
Non-Cap Software	0.00	0.00	416.65	(416.65)	1,000.00	1,000.00
Other Purchased Services	938.72	4,354.20	0.00	4,354.20	0.00	(4,354.20)
Postage/Freight	0.00	11.48	41.65	(30.17)	100.00	88.52
Professional/Technical Svcs	200.00	23,512.00	18,958.35	4,553.65	45,500.00	21,988.00
Property/Liability Insurance	0.00	15,928.40	6,458.35	9,470.05	15,500.00	(428.40)
Rent	1,842.00	9,645.30	8,333.35	1,311.95	20,000.00	10,354.70
Repairs and Maintenance	4,588.37	48,267.32	10,583.30	37,684.02	25,400.00	(22,867.32)
Service Contracts Copier	456.75	1,534.99	1,666.65	(131.66)	4,000.00	2,465.01
Supplies General	2,466.10	10,729.38	8,750.00	1,979.38	21,000.00	10,270.62
Supplies-Teacher Lead	0.00	3,444.00	1,416.65	2,027.35	3,400.00	(44.00)
Telephone Services	448.47	7,562.05	2,708.35	4,853.70	6,500.00	(1,062.05)
Textbooks	0.00	6,309.24	0.00	6,309.24	0.00	(6,309.24)
Travel	0.00	0.00	208.35	(208.35)	500.00	500.00
Water/Sewer	4,642.55	11,771.05	10,416.65	1,354.40	25,000.00	13,228.95
Total Other Expenses	<u>28,058.15</u>	<u>222,164.49</u>	<u>144,335.40</u>	<u>77,829.09</u>	<u>346,404.96</u>	<u>124,240.47</u>
Total Expenses	<u>132,408.30</u>	<u>608,402.54</u>	<u>650,176.50</u>	<u>(41,773.96)</u>	<u>1,560,423.61</u>	<u>952,021.07</u>
Excess of Revenues Over (Under) Expenses	<u>8,061.99</u>	<u>61,990.25</u>	<u>12,073.05</u>	<u>49,917.20</u>	<u>28,975.39</u>	<u>(33,014.86)</u>
Other Financing Sources (Uses)						
Transfers In	0.00	(16,850.00)	(18,750.00)	1,900.00	(45,000.00)	(28,150.00)
Transfers Out	0.00	16,850.00	18,750.00	(1,900.00)	45,000.00	28,150.00
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>8,061.99</u>	<u>61,990.25</u>	<u>12,073.05</u>	<u>49,917.20</u>	<u>28,975.39</u>	<u>(33,014.86)</u>

See Accountants' Compilation Report

Samsula Academy
Combined Statement of Revenues and Expenses
For the 1 Month and 5 Months Ended November 30, 2016

	<u>1 Month Ended</u> <u>November 30, 2016</u> <u>Actual</u>	<u>5 Months Ended</u> <u>November 30, 2016</u> <u>Actual</u>	<u>5 Months Ended</u> <u>November 30, 2016</u> <u>Budget</u>	<u>Variance</u> <u>Over/(Under)</u> <u>Budget</u>	<u>Total</u> <u>Budget</u> <u>2016-2017</u>	<u>Budget</u> <u>Remaining</u>
Non-Major Special Revenue Revenues						
Graduation	0.00	0.00	666.65	(666.65)	1,600.00	1,600.00
Other Book Fair	0.00	3,595.43	3,958.35	(362.92)	9,500.00	5,904.57
Other Field Trips	161.00	235.00	3,333.35	(3,098.35)	8,000.00	7,765.00
Other Uniforms	219.13	8,362.90	5,000.00	3,362.90	12,000.00	3,637.10
PTA Fund Raising	1,800.00	5,966.40	13,333.35	(7,366.95)	32,000.00	26,033.60
Santa Shop	1,687.39	1,687.39	1,666.65	20.74	4,000.00	2,312.61
School Aged Child Care	5,897.00	38,636.95	31,250.00	7,386.95	75,000.00	36,363.05
Student Lunches	4,932.13	21,333.77	32,500.00	(11,166.23)	78,000.00	56,666.23
Yearbooks	0.00	0.00	250.00	(250.00)	600.00	600.00
Total Revenues	<u>14,696.65</u>	<u>79,817.84</u>	<u>91,958.35</u>	<u>(12,140.51)</u>	<u>220,700.00</u>	<u>140,882.16</u>
Extended Care Expenses						
Extended Care Salary	2,750.06	11,668.91	12,637.50	(968.59)	30,330.00	18,661.09
Extended Care Tax	210.30	892.42	966.75	(74.33)	2,320.25	1,427.83
Extended Care Supplies	0.00	14.99	83.35	(68.36)	200.00	185.01
Extended Care Occupancy	316.67	1,583.35	1,583.35	0.00	3,800.04	2,216.69
Total Extended Care Expenses	<u>3,277.03</u>	<u>14,159.67</u>	<u>15,270.95</u>	<u>(1,111.28)</u>	<u>36,650.29</u>	<u>22,490.62</u>
Student Lunches Expenses						
Bottled Gas	299.78	471.24	416.65	54.59	1,000.00	528.76
Cafeteria Expense	0.00	(19.43)	416.65	(436.08)	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	208.35	(38.35)	500.00	330.00
Food Supplies	4,786.02	17,069.43	17,500.00	(430.57)	42,000.00	24,930.57
Group Health Ins.	0.00	3,384.65	1,041.65	2,343.00	2,500.00	(884.65)
Life Insurance	0.00	33.00	41.65	(8.65)	100.00	67.00
Non-Cap Furniture, Fixtures	0.00	0.00	208.35	(208.35)	500.00	500.00
Pension Expense	64.00	272.68	491.75	(219.07)	1,180.20	907.52
Repairs and Maintenance	181.06	531.06	416.65	114.41	1,000.00	468.94
Salaries-Student Lunches	3,724.41	12,280.52	16,391.65	(4,111.13)	39,340.00	27,059.48
Social Security	271.31	883.85	1,253.95	(370.10)	3,009.51	2,125.66

See Accountants' Compilation Report

Samsula Academy
Combined Statement of Revenues and Expenses
For the 1 Month and 5 Months Ended November 30, 2016

	1 Month Ended November 30, 2016 <u>Actual</u>	5 Months Ended November 30, 2016 <u>Actual</u>	5 Months Ended November 30, 2016 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2016-2017	Budget Remaining
Workman's Comp Ins	0.00	0.00	41.65	(41.65)	100.00	100.00
Total Student Lunches Expenses	<u>9,326.58</u>	<u>36,696.80</u>	<u>38,428.95</u>	<u>(1,732.15)</u>	<u>92,229.71</u>	<u>55,532.91</u>
Other Expenses						
Book Fair	0.00	3,791.51	2,708.35	1,083.16	6,500.00	2,708.49
Field Trip Expense	80.00	80.00	3,541.65	(3,461.65)	8,500.00	8,420.00
Graduation	0.00	0.00	1,041.65	(1,041.65)	2,500.00	2,500.00
PTA Fund Raising Expense	252.90	1,554.91	7,916.65	(6,361.74)	19,000.00	17,445.09
PTA Program Expense	200.00	2,343.97	5,833.35	(3,489.38)	14,000.00	11,656.03
Secret Santa	120.60	120.60	1,458.35	(1,337.75)	3,500.00	3,379.40
Uniforms	669.00	5,211.00	3,916.65	1,294.35	9,400.00	4,189.00
Yearbook Expense	0.00	0.00	166.65	(166.65)	400.00	400.00
Total Other Expenses	<u>1,322.50</u>	<u>13,101.99</u>	<u>26,583.30</u>	<u>(13,481.31)</u>	<u>63,800.00</u>	<u>50,698.01</u>
Net Non-Major Special Revenue	<u>770.54</u>	<u>15,859.38</u>	<u>11,675.15</u>	<u>4,184.23</u>	<u>28,020.00</u>	<u>12,160.62</u>
Net Income (Loss)	<u>\$ 8,832.53</u>	<u>\$ 77,849.63</u>	<u>\$ 23,748.20</u>	<u>\$ 54,101.43</u>	<u>\$ 56,995.39</u>	<u>\$ (20,854.24)</u>

See Accountants' Compilation Report

Samsula Academy
Balance Sheet - Governmental Funds
November 30, 2016

	<u>General Fund</u>	<u>Capital Fund</u>	<u>Total Governmental Funds</u>
Assets			
Cash and Cash Equivalents	\$ 294,875.67	\$ 5,568.00	\$ 300,443.67
Other Current Assets	3,935.20	0.00	3,935.20
Deposits	<u>7,250.00</u>	<u>0.00</u>	<u>7,250.00</u>
Total Assets	<u><u>306,060.87</u></u>	<u><u>5,568.00</u></u>	<u><u>311,628.87</u></u>
Liabilities			
Salaries, Benefits and Payroll Taxes Payable	<u>9,681.12</u>	<u>0.00</u>	<u>9,681.12</u>
Total Liabilities	<u><u>9,681.12</u></u>	<u><u>0.00</u></u>	<u><u>9,681.12</u></u>
Fund Balances			
Nonspendable	11,185.20	0.00	11,185.20
Unassigned	<u>289,797.58</u>	<u>5,568.00</u>	<u>295,365.58</u>
Total Net Assets	<u><u>300,982.78</u></u>	<u><u>5,568.00</u></u>	<u><u>306,550.78</u></u>
Total Liabilities and Net Assets	<u><u>\$ 310,663.90</u></u>	<u><u>\$ 5,568.00</u></u>	<u><u>\$ 316,231.90</u></u>

Samsula Academy
Statement of Revenues and Expenses - Governmental Funds
For the 5 Months Ended November 30, 2016

	<u>General Fund</u>				<u>Capital Outlay</u>				<u>Total Governmental Funds</u>			
	Month / <u>Actual</u>	YTD <u>Actual</u>	Annual <u>Budget</u>	% of YTD <u>Actual to Annual</u>	Month / <u>Actual</u>	YTD <u>Actual</u>	Annual <u>Budget</u>	% of YTD <u>Actual to Annual</u>	Month / <u>Actual</u>	YTD <u>Actual</u>	Annual <u>Budget</u>	% of YTD <u>Actual to Annual</u>
Revenues												
Federal Sources												
Federal Direct	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ 0.00	\$ 0.00	\$ 0.00	0.00
State Sources												
FEFP	99,409.00	469,229.00	1,049,456.00	44.71%	-	-	-	-	99,409.00	469,229.00	1,049,456.00	44.71%
Capital Outlay					5,568.00	22,418.00	45,000.00	49.82%	5,568.00	22,418.00	45,000.00	49.82%
Class Size Reduction	25,037.00	120,817.00	287,342.00	42.05%	-	-	-	-	25,037.00	120,817.00	287,342.00	42.05%
Other State Revenue	10,388.00	55,455.00	201,701.00	27.49%	-	-	-	-	10,388.00	55,455.00	201,701.00	27.49%
Local Sources												
Interest	68.29	238.79	400.00	59.70%	-	-	-	-	68.29	238.79	400.00	59.70%
Other Local Revenue	<u>14,696.65</u>	<u>82,052.84</u>	<u>226,200.00</u>	<u>36.27%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,696.65</u>	<u>82,052.84</u>	<u>226,200.00</u>	<u>36.27%</u>
Total Revenue	149,598.94	727,792.63	1,765,099.00	41.23%	5,568.00	22,418.00	45,000.00	49.82%	155,166.94	750,210.63	1,810,099.00	41.45%
Expenditures												
Current Expenditures												
Instruction	83,484.12	310,397.21	966,873.84	32.10%	-	-	-	-	83,484.12	310,397.21	966,873.84	32.10%
School Administration	24,529.46	115,683.40	294,593.23	39.27%	-	-	-	-	24,529.46	115,683.40	294,593.23	39.27%
Fiscal Services	7,606.62	45,418.54	95,544.08	47.54%	-	-	-	-	7,606.62	45,418.54	95,544.08	47.54%
Food Services	9,326.58	36,696.80	92,229.71	39.79%	-	-	-	-	9,326.58	36,696.80	92,229.71	39.79%
Operation of Plant	16,788.10	136,903.39	203,412.46	67.30%	-	-	-	-	16,788.10	136,903.39	203,412.46	67.30%
Other Program and Services	<u>4,599.53</u>	<u>27,261.66</u>	<u>100,450.29</u>	<u>27.14%</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,599.53</u>	<u>27,261.66</u>	<u>100,450.29</u>	<u>27.14%</u>
Total Expenditures	<u>146,334.41</u>	<u>672,361.00</u>	<u>1,753,103.61</u>	<u>38.35%</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>38.35%</u>	<u>146,334.41</u>	<u>672,361.00</u>	<u>1,753,103.61</u>	<u>38.35%</u>
Excess (Deficiency) of Revenues over Expenditures	3,264.53	55,431.63	11,995.39	462.11%	5,568.00	22,418.00	45,000.00	49.82%	8,832.53	77,849.63	56,995.39	136.59%
Other Financing Sources (Uses)												
Transfers In	0.00	16,850.00	45,000.00	37.44%					0.00	(16,850.00)	(45,000.00)	(37.44)%
Transfers Out					<u>0.00</u>	<u>(16,850.00)</u>	<u>(45,000.00)</u>	<u>(37.44)%</u>	<u>0.00</u>	<u>16,850.00</u>	<u>45,000.00</u>	<u>(37.44)%</u>
Total Other Financing Sources (Uses)	<u>0.00</u>	<u>16,850.00</u>	<u>45,000.00</u>	<u>37.44</u>	<u>0.00</u>	<u>(16,850.00)</u>	<u>(45,000.00)</u>	<u>37.44</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Change in Fund Balances	3,264.53	72,281.63	56,995.39	126.82%	5,568.00	5,568.00	0.00	0.00%	8,832.53	77,849.63	56,995.39	136.59%
Fund Balances, Beginning	<u>297,718.25</u>	<u>228,701.15</u>			<u>0.00</u>	<u>0.00</u>			<u>297,718.25</u>	<u>228,701.15</u>		
Fund Balance, Ending	<u>\$ 300,982.78</u>	<u>\$ 300,982.78</u>			<u>\$ 5,568.00</u>	<u>\$ 5,568.00</u>			<u>\$ 306,550.78</u>	<u>\$ 306,550.78</u>		

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Samsula Academy
Statement of Revenues and Expenses
General Fund
For the 1 Month and 5 Months Ended November 30, 2016

	1 Month Ended November 30, 2016 <u>Actual</u>	5 Months Ended November 30, 2016 <u>Actual</u>	5 Months Ended November 30, 2016 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget <u>Remaining</u>
Revenues						
State Sources	\$ 124,446.00	\$ 595,040.00	\$ 590,949.60	\$ 4,090.40	\$1,418,279.00	\$ 823,239.00
Local Sources	10,456.29	52,934.79	52,549.95	384.84	126,120.00	73,185.21
Total Revenues	<u>134,902.29</u>	<u>647,974.79</u>	<u>643,499.55</u>	<u>4,475.24</u>	<u>1,544,399.00</u>	<u>896,424.21</u>
Expenses						
Instructional-Basic	74,239.40	279,733.95	365,169.15	(85,435.20)	876,406.05	596,672.10
Instructional-Exceptional	9,244.72	30,663.26	37,694.90	(7,031.64)	90,467.79	59,804.53
General Administration	2,228.00	10,756.00	10,553.80	202.20	25,329.15	14,573.15
School Administration	22,301.46	104,927.40	112,193.35	(7,265.95)	269,264.08	164,336.68
Fiscal Services	7,606.62	45,418.54	39,810.05	5,608.49	95,544.08	50,125.54
Operation of Plant	16,788.10	136,903.39	84,755.25	52,148.14	203,412.46	66,509.07
Total Expenses	<u>132,408.30</u>	<u>608,402.54</u>	<u>650,176.50</u>	<u>(41,773.96)</u>	<u>1,560,423.61</u>	<u>952,021.07</u>
Excess of Revenues Over (Under)						
Expenses	<u>2,493.99</u>	<u>39,572.25</u>	<u>(6,676.95)</u>	<u>46,249.20</u>	<u>(16,024.61)</u>	<u>(55,596.86)</u>
Other Financing Sources (Uses)						
Transfer to GF from CO	0.00	16,850.00	18,750.00	(1,900.00)	45,000.00	28,150.00
Total Other Financing Sources (Uses)	<u>0.00</u>	<u>16,850.00</u>	<u>18,750.00</u>	<u>(1,900.00)</u>	<u>45,000.00</u>	<u>28,150.00</u>
Net Income (Loss)	<u>\$ 2,493.99</u>	<u>\$ 56,422.25</u>	<u>\$ 12,073.05</u>	<u>\$ 44,349.20</u>	<u>\$ 28,975.39</u>	<u>\$ (27,446.86)</u>

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Samsula Academy
Statement of Revenues and Expenses
Charter School Capital Outlay
For the 5 Months Ended November 30, 2016

	1 Month Ended November 30, 2016	5 Months Ended November 30, 2016	5 Months Ended November 30, 2016	Variance Over/(Under)	Total Budget	Budget Remaining
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>2016-2017</u>	<u>2016-2017</u>
Revenues						
Charter School Capital Outlay	\$ 5,568.00	\$ 22,418.00	\$ 18,750.00	\$ 3,668.00	\$ 45,000.00	\$ 22,582.00
Total Revenues	<u>5,568.00</u>	<u>22,418.00</u>	<u>18,750.00</u>	<u>3,668.00</u>	<u>45,000.00</u>	<u>22,582.00</u>
Other Financing Sources (Uses)						
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	0.00	(16,850.00)	(18,750.00)	1,900.00	(45,000.00)	(28,150.00)
Total Other Financing Sources (Us	<u>0.00</u>	<u>(16,850.00)</u>	<u>(18,750.00)</u>	<u>1,900.00</u>	<u>(45,000.00)</u>	<u>(28,150.00)</u>
Net Income (Loss)	<u>\$ 5,568.00</u>	<u>\$ 5,568.00</u>	<u>\$ 0.00</u>	<u>\$ 5,568.00</u>	<u>\$ 0.00</u>	<u>\$ (5,568.00)</u>

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Samsula Academy
Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 5 Months Ended November 30, 2016

	1 Month Ended November 30, 2016 <u>Actual</u>	5 Months Ended November 30, 2016 <u>Actual</u>	5 Months Ended November 30, 2016 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2016-2017	Budget Remaining
Revenue						
Student Lunches	\$ 4,932.13	\$ 21,333.77	\$ 32,500.00	\$ (11,166.23)	\$ 78,000.00	\$ 56,666.23
School Aged Child Care	5,897.00	38,636.95	31,250.00	7,386.95	75,000.00	36,363.05
PTA Fund Raising	1,800.00	5,966.40	13,333.35	(7,366.95)	32,000.00	26,033.60
Other Field Trips	161.00	235.00	3,333.35	(3,098.35)	8,000.00	7,765.00
Other Uniforms	219.13	8,362.90	5,000.00	3,362.90	12,000.00	3,637.10
Other Book Fair	0.00	3,595.43	3,958.35	(362.92)	9,500.00	5,904.57
Santa Shop	1,687.39	1,687.39	1,666.65	20.74	4,000.00	2,312.61
Graduation	0.00	0.00	666.65	(666.65)	1,600.00	1,600.00
Yearbooks	0.00	0.00	250.00	(250.00)	600.00	600.00
Total Revenue	<u>14,696.65</u>	<u>79,817.84</u>	<u>91,958.35</u>	<u>(12,140.51)</u>	<u>220,700.00</u>	<u>140,882.16</u>
Extended Care Expenses						
Extended Care Salary	2,750.06	11,668.91	12,637.50	(968.59)	30,330.00	18,661.09
Extended Care Tax	210.30	892.42	966.75	(74.33)	2,320.25	1,427.83
Extended Care Supplies	0.00	14.99	83.35	(68.36)	200.00	185.01
Extended Care Occupancy	316.67	1,583.35	1,583.35	0.00	3,800.04	2,216.69
Total Extended Care Expenses	<u>3,277.03</u>	<u>14,159.67</u>	<u>15,270.95</u>	<u>(1,111.28)</u>	<u>36,650.29</u>	<u>22,490.62</u>
Student Lunches Expenses						
Bottled Gas	299.78	471.24	416.65	54.59	1,000.00	528.76
Cafeteria Expense	0.00	(19.43)	416.65	(436.08)	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	208.35	(38.35)	500.00	330.00
Food Supplies	4,786.02	17,069.43	17,500.00	(430.57)	42,000.00	24,930.57
Group Health Ins.	0.00	3,384.65	1,041.65	2,343.00	2,500.00	(884.65)
Life Insurance	0.00	33.00	41.65	(8.65)	100.00	67.00
Non-Cap Furniture, Fixtures	0.00	0.00	208.35	(208.35)	500.00	500.00
Pension Expense	64.00	272.68	491.75	(219.07)	1,180.20	907.52
Repairs and Maintenance	181.06	531.06	416.65	114.41	1,000.00	468.94
Salaries-Student Lunches	3,724.41	12,280.52	16,391.65	(4,111.13)	39,340.00	27,059.48

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Samsula Academy
Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 5 Months Ended November 30, 2016

	1 Month Ended November 30, 2016 <u>Actual</u>	5 Months Ended November 30, 2016 <u>Actual</u>	5 Months Ended November 30, 2016 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2016-2017</u>	Budget <u>Remaining</u>
Social Security	271.31	883.85	1,253.95	(370.10)	3,009.51	2,125.66
Workman's Comp Ins	0.00	0.00	41.65	(41.65)	100.00	100.00
Total Student Lunches Expenses	<u>9,326.58</u>	<u>36,696.80</u>	<u>38,428.95</u>	<u>(1,732.15)</u>	<u>92,229.71</u>	<u>55,532.91</u>
Other Expenses						
Yearbook Expense	0.00	0.00	166.65	(166.65)	400.00	400.00
Field Trip Expense	80.00	80.00	3,541.65	(3,461.65)	8,500.00	8,420.00
Uniforms	669.00	5,211.00	3,916.65	1,294.35	9,400.00	4,189.00
Book Fair	0.00	3,791.51	2,708.35	1,083.16	6,500.00	2,708.49
Secret Santa	120.60	120.60	1,458.35	(1,337.75)	3,500.00	3,379.40
Graduation	0.00	0.00	1,041.65	(1,041.65)	2,500.00	2,500.00
PTA Fund Raising Expense	252.90	1,554.91	7,916.65	(6,361.74)	19,000.00	17,445.09
PTA Program Expense	200.00	2,343.97	5,833.35	(3,489.38)	14,000.00	11,656.03
Total Other Expenses	<u>1,322.50</u>	<u>13,101.99</u>	<u>26,583.30</u>	<u>(13,481.31)</u>	<u>63,800.00</u>	<u>50,698.01</u>
Excess of Revenues Over (Under) Expenses	<u>770.54</u>	<u>15,859.38</u>	<u>11,675.15</u>	<u>4,184.23</u>	<u>28,020.00</u>	<u>12,160.62</u>
Other Financing Sources (Uses)						
Net Income (Loss)	<u>\$ 770.54</u>	<u>\$ 15,859.38</u>	<u>\$ 11,675.15</u>	<u>\$ 4,184.23</u>	<u>\$ 28,020.00</u>	<u>\$ 12,160.62</u>

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Samsula Academy
Selected Footnotes to Financial Statements
For the 5 Months Ended November 30, 2016

Note 1 - Enrollment

The budget was prepared based on an anticipated enrollment of 230 students. As of November 30, 2016, the total enrollment was 241 students.