

Samsula Academy
Financial Statements
November 30, 2020



Dreggors, Rigsby & Teal, P.A.

Advisors for Life

Certified Public Accountant | Registered Investment Advisor

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To the Finance Committee
Samsula Academy
2975 Enterprise Rd
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Management is responsible for the accompanying financial statements of Samsula Academy (a nonprofit organization), which comprise the statement of financial position as of November 30, 2020, and the related statement of activities, for the 1 Month and 5 Months then ended and the accompanying supplementary information contained in Schedule I which is presented only for supplementary analysis purposes, 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 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 in financial statements prepared in accordance with 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 Organization's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

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

December 15, 2020

Samsula Academy
Statement of Net Position
November 30, 2020

ASSETS

Current Assets

Mainstreet - Lunch	\$ 12,805.72
Mainstreet - Checking	487,897.27
Mainstreet - PTA	38,484.67
Due From - Reading Edge	3,889.50
Food Inventory	3,490.25
Mainstreet MM Account	78,923.91
Uniform Inventory	<u>2,533.00</u>
Total Current Assets	<u>628,024.32</u>

Property and Equipment

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

Other Assets

Electric Deposit	<u>7,250.00</u>
Total Other Assets	<u>7,250.00</u>
Total Assets	<u>1,844,905.45</u>

LIABILITIES

Current Liabilities

Long - Term Liabilities

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

NET POSITION

Unrestricted	610,498.57
Net Investments in Fixed Assets	<u>1,209,631.13</u>
Total Net Position	<u>\$ 1,820,129.70</u>

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 5 Months Ended November 30, 2020

	1 Month Ended November 30, 2020 <u>Actual</u>	5 Months Ended November 30, 2020 <u>Actual</u>	5 Months Ended November 30, 2020 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2020-2021</u>	Budget <u>Remaining</u>
Revenues						
Federal Thru State	\$ 33,950.58	\$ 33,950.58	\$ 0.00	\$ 33,950.58	\$ 0.00	\$ (33,950.58)
State Sources	136,364.00	689,219.00	723,307.06	(34,088.06)	1,735,937.00	1,046,718.00
Local Sources	<u>47.79</u>	<u>3,459.03</u>	<u>800.00</u>	<u>2,659.03</u>	<u>1,920.00</u>	<u>(1,539.03)</u>
Total Revenues	<u>170,362.37</u>	<u>726,628.61</u>	<u>724,107.06</u>	<u>2,521.55</u>	<u>1,737,857.00</u>	<u>1,011,228.39</u>
Expenses						
Salaries						
Salaries-Administrators Reg	20,087.26	90,100.52	103,750.00	(13,649.48)	249,000.00	158,899.48
Salaries-Teacher Regular	45,416.66	160,919.91	306,979.19	(146,059.28)	736,750.00	575,830.09
Salaries-Other Instructional	10,709.36	51,855.18	41,979.26	9,875.92	100,750.00	48,894.82
Salaries-Substitute	3,093.90	3,842.67	2,083.38	1,759.29	5,000.00	1,157.33
Salaries-Teacher Asst Regular	1,800.00	14,930.08	15,000.00	(69.92)	36,000.00	21,069.92
Salaries-Support Staff	<u>0.00</u>	<u>0.00</u>	<u>11,585.88</u>	<u>(11,585.88)</u>	<u>27,806.00</u>	<u>27,806.00</u>
Total Salaries	<u>81,107.18</u>	<u>321,648.36</u>	<u>481,377.71</u>	<u>(159,729.35)</u>	<u>1,155,306.00</u>	<u>833,657.64</u>
Personnel Costs						
Payroll Taxes	12,124.84	32,647.19	38,908.87	(6,261.68)	93,380.91	60,733.72
Health/Life Insurance	5,947.31	37,036.23	29,441.69	7,594.54	70,660.00	33,623.77
Pension Plan Expense	2,489.40	9,670.63	17,491.36	(7,820.73)	41,979.18	32,308.55
Total Personnel Costs	<u>20,561.55</u>	<u>79,354.05</u>	<u>85,841.92</u>	<u>(6,487.87)</u>	<u>206,020.09</u>	<u>126,666.04</u>
Other Expenses						
Allocation of Utilities	(316.67)	(1,583.35)	(1,583.35)	0.00	(3,800.04)	(2,216.69)
Capital Furniture, Fixtures	0.00	8,479.88	416.69	8,063.19	1,000.00	(7,479.88)
District Admin Expenses	0.00	0.00	34,184.26	(34,184.26)	82,042.00	82,042.00
Dues/Fees	179.97	817.06	1,250.07	(433.01)	3,000.00	2,182.94
Energy Services-Electricity	2,856.69	14,974.14	14,583.38	390.76	35,000.00	20,025.86
Fire Safety	0.00	4,171.23	2,500.00	1,671.23	6,000.00	1,828.77
Garbage Collection	707.13	4,076.14	3,333.38	742.76	8,000.00	3,923.86

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 5 Months Ended November 30, 2020

	1 Month Ended November 30, 2020 <u>Actual</u>	5 Months Ended November 30, 2020 <u>Actual</u>	5 Months Ended November 30, 2020 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total <u>Budget</u> <u>2020-2021</u>	<u>Budget</u> <u>Remaining</u>
Gasoline	0.00	0.00	20.88	(20.88)	50.00	50.00
Maintenance/Repairs Contract	5,297.59	20,060.36	19,166.69	893.67	46,000.00	25,939.64
Non-Cap Av Materials	0.00	0.00	208.38	(208.38)	500.00	500.00
Non-Cap Furniture, Fixtures	0.00	13,031.48	5,000.07	8,031.41	12,000.00	(1,031.48)
Other Purchased Services	519.73	3,020.15	3,750.00	(729.85)	9,000.00	5,979.85
Professional/Technical Svcs	0.00	21,196.75	34,750.00	(13,553.25)	83,400.00	62,203.25
Property/Liability Insurance	0.00	30,460.50	25,000.00	5,460.50	60,000.00	29,539.50
Rent	0.00	18,325.00	16,291.69	2,033.31	39,100.00	20,775.00
Repairs and Maintenance	1,055.32	10,618.86	12,500.00	(1,881.14)	30,000.00	19,381.14
Service Contracts Copier	1,489.57	2,269.86	1,458.38	811.48	3,500.00	1,230.14
Supplies-General	2,171.08	18,532.62	11,833.52	6,699.10	28,400.00	9,867.38
Telephone Services	0.00	2,756.32	2,291.69	464.63	5,500.00	2,743.68
Textbooks	340.13	19,924.53	5,833.38	14,091.15	14,000.00	(5,924.53)
Water/Sewer	5,307.55	8,778.55	10,000.00	(1,221.45)	24,000.00	15,221.45
Total Other Expenses	<u>19,608.09</u>	<u>199,910.08</u>	<u>202,789.11</u>	<u>(2,879.03)</u>	<u>486,691.96</u>	<u>286,781.88</u>
Total Expenses	<u>121,276.82</u>	<u>600,912.49</u>	<u>770,008.74</u>	<u>(169,096.25)</u>	<u>1,848,018.05</u>	<u>1,247,105.56</u>
Excess of Revenues Over (Under) Expenses	<u>49,085.55</u>	<u>125,716.12</u>	<u>(45,901.68)</u>	<u>171,617.80</u>	<u>(110,161.05)</u>	<u>(235,877.17)</u>
Other Financing Sources (Uses)						
Transfers In	(6,352.91)	(46,798.60)	(37,500.00)	(9,298.60)	(90,000.00)	(43,201.40)
Transfers Out	6,352.91	46,798.60	37,500.00	9,298.60	90,000.00	43,201.40
Total Other Financing Sources (Uses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenses	<u>49,085.55</u>	<u>125,716.12</u>	<u>(45,901.68)</u>	<u>171,617.80</u>	<u>(110,161.05)</u>	<u>(235,877.17)</u>
Non-Major Special Revenue						

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 5 Months Ended November 30, 2020

	1 Month Ended November 30, 2020 <u>Actual</u>	5 Months Ended November 30, 2020 <u>Actual</u>	5 Months Ended November 30, 2020 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total <u>Budget</u> <u>2020-2021</u>	Budget <u>Remaining</u>
Revenues						
Student Lunches	4,859.83	9,896.46	13,541.62	(3,645.16)	32,500.00	22,603.54
School Aged Child Care	6,880.50	20,859.70	20,833.31	26.39	50,000.00	29,140.30
PTA Fund Raising	0.00	540.00	7,291.62	(6,751.62)	17,500.00	16,960.00
Other Uniforms	140.00	4,871.22	2,208.31	2,662.91	5,300.00	428.78
Other Book Fair	0.00	3,436.76	1,041.62	2,395.14	2,500.00	(936.76)
Total Revenues	<u>11,880.33</u>	<u>39,604.14</u>	<u>44,916.48</u>	<u>(5,312.34)</u>	<u>107,800.00</u>	<u>68,195.86</u>
Extended Care Expenses						
Extended Care Salary	2,817.36	8,175.99	16,008.38	(7,832.39)	38,420.00	30,244.01
Extended Care Tax	215.55	625.49	1,224.69	(599.20)	2,939.13	2,313.64
Extended Care Supplies	0.00	53.70	104.19	(50.49)	250.00	196.30
Extended Care Occupancy	316.67	1,583.35	1,583.35	0.00	3,800.04	2,216.69
Total Extended Care Expenses	<u>3,349.58</u>	<u>10,438.53</u>	<u>18,920.61</u>	<u>(8,482.08)</u>	<u>45,409.17</u>	<u>34,970.64</u>
Student Lunches Expenses						
Salaries-Student Lunches	4,169.82	34,196.97	18,504.19	15,692.78	44,410.00	10,213.03
Pension Expense	105.02	354.71	555.16	(200.45)	1,332.30	977.59
Social Security	309.53	1,005.54	1,415.60	(410.06)	3,397.37	2,391.83
Group Health Ins.	64.38	353.47	1,541.69	(1,188.22)	3,700.00	3,346.53
Life Insurance	12.00	72.00	100.00	(28.00)	240.00	168.00
Repairs and Maintenance	235.86	907.69	208.38	699.31	500.00	(407.69)
Bottled Gas	764.18	764.18	833.38	(69.20)	2,000.00	1,235.82
Cafeteria Expense	0.00	13.49	208.38	(194.89)	500.00	486.51
Food Supplies	3,327.79	9,026.00	11,500.00	(2,474.00)	27,600.00	18,574.00
Dues/Fees	38.80	38.80	41.69	(2.89)	100.00	61.20
Total Student Lunches Expenses	<u>9,027.38</u>	<u>46,732.85</u>	<u>34,908.47</u>	<u>11,824.38</u>	<u>83,779.67</u>	<u>37,046.82</u>
Other Expenses						
Uniforms	0.00	3,294.00	2,531.25	762.75	6,075.00	2,781.00
Book Fair	0.00	3,413.21	1,031.25	2,381.96	2,475.00	(938.21)

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 5 Months Ended November 30, 2020

	1 Month Ended November 30, 2020 <u>Actual</u>	5 Months Ended November 30, 2020 <u>Actual</u>	5 Months Ended November 30, 2020 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total <u>Budget 2020-2021</u>	<u>Budget Remaining</u>
PTA Fund Raising Expense	0.00	540.00	4,375.00	(3,835.00)	10,500.00	9,960.00
PTA Program Expense	50.00	4,755.21	4,166.69	588.52	10,000.00	5,244.79
Total Other Expenses	<u>50.00</u>	<u>12,002.42</u>	<u>12,104.19</u>	<u>(101.77)</u>	<u>29,050.00</u>	<u>17,047.58</u>
Net Non-Major Special Revenue	<u>(546.63)</u>	<u>(29,569.66)</u>	<u>(21,016.79)</u>	<u>(8,552.87)</u>	<u>(50,438.84)</u>	<u>(20,869.18)</u>
Net Income (Loss)	<u>\$ 48,538.92</u>	<u>\$ 96,146.46</u>	<u>\$ (66,918.47)</u>	<u>\$ 163,064.93</u>	<u>\$ (160,599.89)</u>	<u>\$ (256,746.35)</u>

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Samsula Academy
Balance Sheet - Governmental Funds
November 30, 2020

	General Fund	Capital Fund	Total Governmental Funds
Assets			
Cash and Cash Equivalents	\$ 435,926.99	\$ 182,184.58	\$ 618,111.57
Other Current Assets	9,912.75	0.00	9,912.75
Deposits	7,250.00	0.00	7,250.00
Total Assets	<u>453,089.74</u>	<u>182,184.58</u>	<u>635,274.32</u>
Liabilities			
Fund Balances			
Nonspendable	13,273.25	0.00	13,273.25
Unassigned	439,816.49	182,184.58	622,001.07
Total Fund Balances	<u>453,089.74</u>	<u>182,184.58</u>	<u>635,274.32</u>
 Total Liabilities and Fund Balances	 <u>\$ 453,089.74</u>	 <u>\$ 182,184.58</u>	 <u>\$ 635,274.32</u>

See Accountants' Compilation Report

Samsula Academy
Statement of Revenues and Expenses - Governmental Funds
For the 5 Months Ended November 30, 2020

	<u>General Fund</u>				<u>Capital Outlay</u>				<u>Total Governmental Funds</u>			
	Month	YTD	Annual	% of YTD	Month	YTD	Annual	% of YTD	Month	YTD	Annual	% of YTD
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget</u>
Revenues												
Federal Sources												
Federal Direct	\$ 33,950.58	\$ 33,950.58	\$ -	0.00 %	\$ -	\$ -	\$ -	0.00 %	\$ 33,950.58	\$ 33,950.58	\$ -	0.00 %
State Sources												
FEFP	126,740.00	636,860.00	1,640,837.00	38.81 %	-	-	-	-	126,740.00	636,860.00	1,640,837.00	38.81 %
Capital Outlay				0.00 %	9,624.00	48,264.00	90,000.00	53.63 %	9,624.00	48,264.00	90,000.00	53.63 %
Other State Revenue	-	4,095.00	5,100.00	80.29 %	-	-	-	-	0.00	4,095.00	5,100.00	80.29 %
Local Sources												
Interest	47.79	479.06	1,920.00	24.95 %	-	-	-	-	47.79	479.06	1,920.00	24.95 %
Other Local Revenue	11,880.33	42,584.11	107,800.00	39.50 %	-	-	-	-	11,880.33	42,584.11	107,800.00	39.50 %
Total Revenue	172,618.70	717,968.75	1,755,657.00	40.89 %	9,624.00	48,264.00	90,000.00	53.63 %	182,242.70	766,232.75	1,845,657.00	41.52 %
Expenditures												
Current Expenditures												
Instruction	80,758.40	349,988.77	1,199,004.25	29.19 %	-	-	-	-	80,758.40	349,988.77	1,199,004.25	29.19 %
School Administration	21,574.62	97,629.42	325,096.50	30.03 %	-	-	-	-	21,574.62	97,629.42	325,096.50	30.03 %
Fiscal Services	3,001.26	30,540.35	60,367.34	50.59 %	-	-	-	-	3,001.26	30,540.35	60,367.34	50.59 %
Food Services	9,027.38	46,732.85	83,779.67	55.78 %	-	-	-	-	9,027.38	46,732.85	83,779.67	55.78 %
Operation of Plant	15,942.54	122,753.95	263,549.96	46.58 %	-	-	-	-	15,942.54	122,753.95	263,549.96	46.58 %
Other Program and Services	3,399.58	22,440.95	74,459.17	30.14 %	-	-	-	-	3,399.58	22,440.95	74,459.17	30.14 %
Total Expenditures	<u>133,703.78</u>	<u>670,086.29</u>	<u>2,006,256.89</u>	<u>33.40 %</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00 %</u>	<u>133,703.78</u>	<u>670,086.29</u>	<u>2,006,256.89</u>	<u>33.40 %</u>
Excess (Deficiency) of Revenues over Expenditures	38,914.92	47,882.46	(250,599.89)	(19.11)%	9,624.00	48,264.00	90,000.00	53.63 %	48,538.92	96,146.46	(160,599.89)	(59.87)%
Other Financing Sources (Uses)												
Transfers In	6,352.91	46,798.60	90,000.00	52.00 %					(6,352.91)	(46,798.60)	(90,000.00)	52.00 %
Transfers Out					(6,352.91)	(46,798.60)	(90,000.00)	52.00 %	6,352.91	46,798.60	90,000.00	52.00 %
Total Other Financing Sources (Uses)	<u>6,352.91</u>	<u>46,798.60</u>	<u>90,000.00</u>	<u>52.00 %</u>	<u>(6,352.91)</u>	<u>(46,798.60)</u>	<u>(90,000.00)</u>	<u>52.00 %</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00 %</u>
Net Change in Fund Balances	45,267.83	94,681.06	(160,599.89)	(58.95)%	3,271.09	1,465.40	0.00	0.00 %	48,538.92	96,146.46	(160,599.89)	(59.87)%
Fund Balances, Beginning	<u>407,821.91</u>	<u>358,408.68</u>			<u>178,913.49</u>	<u>180,719.18</u>			<u>586,735.40</u>	<u>539,127.86</u>		
Fund Balance, Ending	<u>\$ 453,089.74</u>	<u>\$ 453,089.74</u>			<u>\$ 182,184.58</u>	<u>\$ 182,184.58</u>			<u>\$ 635,274.32</u>	<u>\$ 635,274.32</u>		

See Accountants' Compilation Report

Samsula Academy
Comparative Statement of Revenues and Expenses
General Fund
For the 1 Month and 5 Months Ended November 30, 2020

	1 Month Ended November 30, 2020 <u>Actual</u>	5 Months Ended November 30, 2020 <u>Actual</u>	5 Months Ended November 30, 2020 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2020-2021	Budget Remaining
Revenues						
Federal Sources	\$ 33,950.58	\$ 33,950.58	\$ 0.00	\$ 33,950.58	\$ 0.00	\$ (33,950.58)
State Sources	126,740.00	640,955.00	685,807.06	(44,852.06)	1,645,937.00	1,004,982.00
Local Sources	47.79	3,459.03	800.00	2,659.03	1,920.00	(1,539.03)
Total Revenues	<u>160,738.37</u>	<u>678,364.61</u>	<u>686,607.06</u>	<u>(8,242.45)</u>	<u>1,647,857.00</u>	<u>969,492.39</u>
Expenses						
Instructional-Basic	76,044.76	328,285.47	436,705.42	(108,419.95)	1,048,092.00	719,806.53
Instructional-Exceptional	4,713.64	21,703.30	62,880.25	(41,176.95)	150,912.25	129,208.95
General Administration	0.00	0.00	11,395.00	(11,395.00)	27,348.00	27,348.00
School Administration	21,574.62	97,629.42	124,061.98	(26,432.56)	297,748.50	200,119.08
Fiscal Services	3,001.26	30,540.35	25,153.28	5,387.07	60,367.34	29,826.99
Operation of Plant	15,942.54	122,753.95	109,812.81	12,941.14	263,549.96	140,796.01
Total Expenses	<u>121,276.82</u>	<u>600,912.49</u>	<u>770,008.74</u>	<u>(169,096.25)</u>	<u>1,848,018.05</u>	<u>1,247,105.56</u>
Excess of Revenues Over (Under) Expenses	<u>39,461.55</u>	<u>77,452.12</u>	<u>(83,401.68)</u>	<u>160,853.80</u>	<u>(200,161.05)</u>	<u>(277,613.17)</u>
Other Financing Sources (Uses)						
Transfer to GF From CO	6,352.91	46,798.60	37,500.00	9,298.60	90,000.00	43,201.40
Total Other Financing Sources (Uses)	<u>6,352.91</u>	<u>46,798.60</u>	<u>37,500.00</u>	<u>9,298.60</u>	<u>90,000.00</u>	<u>43,201.40</u>
Net Income (Loss)	<u>\$ 45,814.46</u>	<u>\$ 124,250.72</u>	<u>\$ (45,901.68)</u>	<u>\$ 170,152.40</u>	<u>\$ (110,161.05)</u>	<u>\$ (234,411.77)</u>

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Samsula Academy
Comparative Statement of Revenues and Expenses
Charter School Capital Outlay
For the 1 Month and 5 Months Ended November 30, 2020

	1 Month Ended November 30, 2020 <u>Actual</u>	5 Months Ended November 30, 2020 <u>Actual</u>	5 Months Ended November 30, 2020 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2020-2021	Budget Remaining
Revenues						
Charter School Capital Outlay	\$ 9,624.00	\$ 48,264.00	\$ 37,500.00	\$ 10,764.00	\$ 90,000.00	\$ 41,736.00
Total Revenues	<u>9,624.00</u>	<u>48,264.00</u>	<u>37,500.00</u>	<u>10,764.00</u>	<u>90,000.00</u>	<u>41,736.00</u>
Other Financing Sources (Uses)						
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	(6,352.91)	(46,798.60)	(37,500.00)	(9,298.60)	(90,000.00)	(43,201.40)
Total Other Financing Sources (Uses)	<u>(6,352.91)</u>	<u>(46,798.60)</u>	<u>(37,500.00)</u>	<u>(9,298.60)</u>	<u>(90,000.00)</u>	<u>(43,201.40)</u>
Net Income (Loss)	<u>\$ 3,271.09</u>	<u>\$ 1,465.40</u>	<u>\$ 0.00</u>	<u>\$ 1,465.40</u>	<u>\$ 0.00</u>	<u>\$ (1,465.40)</u>

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Samsula Academy
Comparative Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 5 Months Ended November 30, 2020

	1 Month Ended November 30, 2020 <u>Actual</u>	5 Months Ended November 30, 2020 <u>Actual</u>	5 Months Ended November 30, 2020 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2020-2021	Budget Remaining
Revenue						
Student Lunches	\$ 4,859.83	\$ 9,896.46	\$ 13,541.62	\$ (3,645.16)	\$ 32,500.00	\$ 22,603.54
School Aged Child Care	6,880.50	20,859.70	20,833.31	26.39	50,000.00	29,140.30
PTA Fund Raising	0.00	540.00	7,291.62	(6,751.62)	17,500.00	16,960.00
Other Uniforms	140.00	4,871.22	2,208.31	2,662.91	5,300.00	428.78
Other Book Fair	0.00	3,436.76	1,041.62	2,395.14	2,500.00	(936.76)
Total Revenue	<u>11,880.33</u>	<u>39,604.14</u>	<u>44,916.48</u>	<u>(5,312.34)</u>	<u>107,800.00</u>	<u>68,195.86</u>
Extended Care Expenses						
Extended Care Salary	2,817.36	8,175.99	16,008.38	(7,832.39)	38,420.00	30,244.01
Extended Care Tax	215.55	625.49	1,224.69	(599.20)	2,939.13	2,313.64
Extended Care Supplies	0.00	53.70	104.19	(50.49)	250.00	196.30
Extended Care Occupancy	316.67	1,583.35	1,583.35	0.00	3,800.04	2,216.69
Total Extended Care Expenses	<u>3,349.58</u>	<u>10,438.53</u>	<u>18,920.61</u>	<u>(8,482.08)</u>	<u>45,409.17</u>	<u>34,970.64</u>
Student Lunches Expenses						
Salaries-Student Lunches	4,169.82	34,196.97	18,504.19	15,692.78	44,410.00	10,213.03
Pension Expense	105.02	354.71	555.16	(200.45)	1,332.30	977.59
Social Security	309.53	1,005.54	1,415.60	(410.06)	3,397.37	2,391.83
Group Health Ins.	64.38	353.47	1,541.69	(1,188.22)	3,700.00	3,346.53
Life Insurance	12.00	72.00	100.00	(28.00)	240.00	168.00
Repairs and Maintenance	235.86	907.69	208.38	699.31	500.00	(407.69)
Bottled Gas	764.18	764.18	833.38	(69.20)	2,000.00	1,235.82
Cafeteria Expense	0.00	13.49	208.38	(194.89)	500.00	486.51
Food Supplies	3,327.79	9,026.00	11,500.00	(2,474.00)	27,600.00	18,574.00
Dues/Fees	38.80	38.80	41.69	(2.89)	100.00	61.20

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Samsula Academy
Comparative Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 5 Months Ended November 30, 2020

	1 Month Ended November 30, 2020 <u>Actual</u>	5 Months Ended November 30, 2020 <u>Actual</u>	5 Months Ended November 30, 2020 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2020-2021</u>	Budget <u>Remaining</u>
Total Student Lunches Expenses	9,027.38	46,732.85	34,908.47	11,824.38	83,779.67	37,046.82
Other Expenses						
Uniforms	0.00	3,294.00	2,531.25	762.75	6,075.00	2,781.00
Book Fair	0.00	3,413.21	1,031.25	2,381.96	2,475.00	(938.21)
PTA Fund Raising Expense	0.00	540.00	4,375.00	(3,835.00)	10,500.00	9,960.00
PTA Program Expense	50.00	4,755.21	4,166.69	588.52	10,000.00	5,244.79
Total Other Expenses	50.00	12,002.42	12,104.19	(101.77)	29,050.00	17,047.58
Excess of Revenues Over / (Under) Expenses	(546.63)	(29,569.66)	(21,016.79)	(8,552.87)	(50,438.84)	(20,869.18)
Net Income (Loss)	\$ (546.63)	\$ (29,569.66)	\$ (21,016.79)	\$ (8,552.87)	\$ (50,438.84)	\$ (20,869.18)

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Samsula Academy
Selected Footnotes to Financial Statements
For the 5 Months Ended November 30, 2020

Note 1 - Enrollment

The budget was prepared based on an anticipated enrollment of 225 students. As of November 30, 2020, the total enrollment was 171 students.