

Samsula Academy
Financial Statements
October 31, 2020



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 October 31, 2020, 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 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
November 10, 2020

**Samsula Academy
Statement of Net Position
October 31, 2020**

ASSETS

Current Assets

Mainstreet - Lunch	\$ 12,312.52
Mainstreet - Checking	440,840.48
Mainstreet - PTA	37,502.21
Due From - Reading Edge	3,889.50
Food Inventory	3,490.25
Mainstreet MM Account	78,917.44
Uniform Inventory	2,533.00
Prepaid Expense	<u>22,821.00</u>
Total Current Assets	<u>602,306.40</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>1,819,187.53</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	584,780.65
Net Investments in Fixed Assets	<u>1,209,631.13</u>
Total Net Position	<u>\$ 1,794,411.78</u>

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 4 Months Ended October 31, 2020

	1 Month Ended October 31, 2020 <u>Actual</u>	4 Months Ended October 31, 2020 <u>Actual</u>	4 Months Ended October 31, 2020 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2020-2021</u>	Budget <u>Remaining</u>
Revenues						
State Sources	136,339.00	552,855.00	578,645.64	552,855.00	1,735,937.00	1,183,082.00
Local Sources	93.35	3,411.24	640.00	2,771.24	1,920.00	(1,491.24)
Total Revenues	<u>136,432.35</u>	<u>556,266.24</u>	<u>579,285.64</u>	<u>555,626.24</u>	<u>1,737,857.00</u>	<u>1,181,590.76</u>
Expenses						
Salaries						
Salaries-Administrators Reg	20,087.26	70,013.26	83,000.00	(12,986.74)	249,000.00	178,986.74
Salaries-Teacher Regular	45,416.66	115,503.25	245,583.36	(130,080.11)	736,750.00	621,246.75
Salaries-Other Instructional	16,458.34	41,145.82	33,583.44	7,562.38	100,750.00	59,604.18
Salaries-Substitute	655.15	748.77	1,666.72	(917.95)	5,000.00	4,251.23
Salaries-Teacher Asst Regular	2,400.00	13,130.08	12,000.00	1,130.08	36,000.00	22,869.92
Salaries-Support Staff	0.00	0.00	9,268.72	(9,268.72)	27,806.00	27,806.00
Total Salaries	<u>85,017.41</u>	<u>240,541.18</u>	<u>385,102.24</u>	<u>(144,561.06)</u>	<u>1,155,306.00</u>	<u>914,764.82</u>
Personnel Costs						
Payroll Taxes	8,922.19	20,522.35	31,127.15	(10,604.80)	93,380.91	72,858.56
Health/Life Insurance	14,265.61	31,088.92	23,553.36	7,535.56	70,660.00	39,571.08
Pension Plan Expense	2,516.40	7,181.23	13,993.10	(6,811.87)	41,979.18	34,797.95
Total Personnel Costs	<u>25,704.20</u>	<u>58,792.50</u>	<u>68,673.61</u>	<u>(9,881.11)</u>	<u>206,020.09</u>	<u>147,227.59</u>
Other Expenses						
Allocation of Utilities	(316.67)	(1,266.68)	(1,266.68)	0.00	(3,800.04)	(2,533.36)
Capital Furniture, Fixtures	6,959.88	8,479.88	333.36	8,146.52	1,000.00	(7,479.88)
District Admin Expenses	0.00	0.00	27,347.44	(27,347.44)	82,042.00	82,042.00
Dues/Fees	79.41	637.09	1,000.08	(362.99)	3,000.00	2,362.91
Energy Services-Electricity	3,294.95	12,117.45	11,666.72	450.73	35,000.00	22,882.55
Fire Safety	1,430.00	4,171.23	2,000.00	2,171.23	6,000.00	1,828.77
Garbage Collection	707.87	3,369.01	2,666.72	702.29	8,000.00	4,630.99
Gasoline	0.00	0.00	16.72	(16.72)	50.00	50.00
Maintenance/Repairs Contract	5,447.59	14,762.77	15,333.36	(570.59)	46,000.00	31,237.23

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 4 Months Ended October 31, 2020

	1 Month Ended October 31, 2020 <u>Actual</u>	4 Months Ended October 31, 2020 <u>Actual</u>	4 Months Ended October 31, 2020 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2020-2021</u>	Budget <u>Remaining</u>
Non-Cap Av Materials	0.00	0.00	166.72	(166.72)	500.00	500.00
Non-Cap Furniture, Fixtures	0.00	13,031.48	4,000.08	9,031.40	12,000.00	(1,031.48)
Other Purchased Services	502.13	2,500.42	3,000.00	(499.58)	9,000.00	6,499.58
Professional/Technical Svcs	10,000.75	21,196.75	27,800.00	(6,603.25)	83,400.00	62,203.25
Property/Liability Insurance	2,149.00	7,639.50	20,000.00	(12,360.50)	60,000.00	52,360.50
Rent	3,665.00	18,325.00	13,033.36	5,291.64	39,100.00	20,775.00
Repairs and Maintenance	734.63	9,563.54	10,000.00	(436.46)	30,000.00	20,436.46
Service Contracts Copier	549.69	780.29	1,166.72	(386.43)	3,500.00	2,719.71
Supplies-General	3,386.10	16,361.54	9,466.88	6,894.66	28,400.00	12,038.46
Telephone Services	1,074.68	2,756.32	1,833.36	922.96	5,500.00	2,743.68
Textbooks	5,177.10	19,584.40	4,666.72	14,917.68	14,000.00	(5,584.40)
Water/Sewer	1,080.00	3,471.00	8,000.00	(4,529.00)	24,000.00	20,529.00
Total Other Expenses	<u>45,922.11</u>	<u>157,480.99</u>	<u>162,231.56</u>	<u>(4,750.57)</u>	<u>486,691.96</u>	<u>329,210.97</u>
Total Expenses	<u>156,643.72</u>	<u>456,814.67</u>	<u>616,007.41</u>	<u>(159,192.74)</u>	<u>1,848,018.05</u>	<u>1,391,203.38</u>
Excess of Revenues Over (Under) Expenses	<u>(20,211.37)</u>	<u>99,451.57</u>	<u>(36,721.77)</u>	<u>136,173.34</u>	<u>(110,161.05)</u>	<u>(209,612.62)</u>
Other Financing Sources (Uses)						
Transfers In	(15,291.10)	(40,445.69)	(30,000.00)	(10,445.69)	(90,000.00)	(49,554.31)
Transfers Out	15,291.10	40,445.69	30,000.00	10,445.69	90,000.00	49,554.31
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>(20,211.37)</u>	<u>99,451.57</u>	<u>(36,721.77)</u>	<u>136,173.34</u>	<u>(110,161.05)</u>	<u>(209,612.62)</u>
Non-Major Special Revenue Revenues						
Student Lunches	3,401.94	5,036.63	10,833.28	(5,796.65)	32,500.00	27,463.37
School Aged Child Care	6,330.00	13,979.20	16,666.64	(2,687.44)	50,000.00	36,020.80

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 4 Months Ended October 31, 2020

	1 Month Ended October 31, 2020 <u>Actual</u>	4 Months Ended October 31, 2020 <u>Actual</u>	4 Months Ended October 31, 2020 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2020-2021</u>	Budget <u>Remaining</u>
PTA Fund Raising	0.00	540.00	5,833.28	(5,293.28)	17,500.00	16,960.00
Other Uniforms	485.00	4,731.22	1,766.64	2,964.58	5,300.00	568.78
Other Book Fair	0.00	3,436.76	833.28	2,603.48	2,500.00	(936.76)
Total Revenues	<u>10,216.94</u>	<u>27,723.81</u>	<u>35,933.12</u>	<u>(8,209.31)</u>	<u>107,800.00</u>	<u>80,076.19</u>
Extended Care Expenses						
Extended Care Salary	3,631.25	5,358.63	12,806.72	(7,448.09)	38,420.00	33,061.37
Extended Care Tax	277.79	409.94	979.77	(569.83)	2,939.13	2,529.19
Extended Care Supplies	0.00	53.70	83.36	(29.66)	250.00	196.30
Extended Care Occupancy	316.67	1,266.68	1,266.68	0.00	3,800.04	2,533.36
Total Extended Care Expenses	<u>4,225.71</u>	<u>7,088.95</u>	<u>15,136.53</u>	<u>(8,047.58)</u>	<u>45,409.17</u>	<u>38,320.22</u>
Student Lunches Expenses						
Salaries-Student Lunches	24,298.20	30,027.15	14,803.36	15,223.79	44,410.00	14,382.85
Pension Expense	105.02	249.69	444.14	(194.45)	1,332.30	1,082.61
Social Security	319.34	696.01	1,132.49	(436.48)	3,397.37	2,701.36
Group Health Ins.	64.38	289.09	1,233.36	(944.27)	3,700.00	3,410.91
Life Insurance	12.00	60.00	80.00	(20.00)	240.00	180.00
Repairs and Maintenance	245.03	671.83	166.72	505.11	500.00	(171.83)
Bottled Gas	0.00	0.00	666.72	(666.72)	2,000.00	2,000.00
Cafeteria Expense	0.00	13.49	166.72	(153.23)	500.00	486.51
Food Supplies	3,247.06	5,698.21	9,200.00	(3,501.79)	27,600.00	21,901.79
Dues/Fees	0.00	0.00	33.36	(33.36)	100.00	100.00
Total Student Lunches Expenses	<u>28,291.03</u>	<u>37,705.47</u>	<u>27,926.87</u>	<u>9,778.60</u>	<u>83,779.67</u>	<u>46,074.20</u>
Other Expenses						
Uniforms	259.50	3,294.00	2,025.00	1,269.00	6,075.00	2,781.00
Book Fair	0.00	3,413.21	825.00	2,588.21	2,475.00	(938.21)
PTA Fund Raising Expense	0.00	540.00	3,500.00	(2,960.00)	10,500.00	9,960.00
PTA Program Expense	0.00	4,705.21	3,333.36	1,371.85	10,000.00	5,294.79
Total Other Expenses	<u>259.50</u>	<u>11,952.42</u>	<u>9,683.36</u>	<u>2,269.06</u>	<u>29,050.00</u>	<u>17,097.58</u>
Net Non-Major Special Revenue	<u>(22,559.30)</u>	<u>(29,023.03)</u>	<u>(16,813.64)</u>	<u>(12,209.39)</u>	<u>(50,438.84)</u>	<u>(21,415.81)</u>

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Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 4 Months Ended October 31, 2020

	1 Month Ended October 31, 2020 <u>Actual</u>	4 Months Ended October 31, 2020 <u>Actual</u>	4 Months Ended October 31, 2020 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2020-2021</u>	Budget <u>Remaining</u>
Net Income (Loss)	\$ (42,770.67)	\$ 70,428.54	\$ (53,535.41)	\$ 123,963.95	\$ (160,599.89)	\$ (231,028.43)

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Samsula Academy
Balance Sheet - Governmental Funds
October 31, 2020

	General Fund	Capital Fund	Total Governmental Funds
Assets			
Cash and Cash Equivalents	\$ 390,659.16	\$ 178,913.49	\$ 569,572.65
Other Current Assets	32,733.75	0.00	32,733.75
Deposits	7,250.00	0.00	7,250.00
Total Assets	<u>430,642.91</u>	<u>178,913.49</u>	<u>609,556.40</u>
Liabilities			
Fund Balances			
Nonspendable	36,094.25	0.00	36,094.25
Unassigned	394,548.66	178,913.49	573,462.15
Total Fund Balances	<u>430,642.91</u>	<u>178,913.49</u>	<u>609,556.40</u>
 Total Liabilities and Fund Balances	 <u>\$ 430,642.91</u>	 <u>\$ 178,913.49</u>	 <u>\$ 609,556.40</u>

See Accountants' Compilation Report

Samsula Academy
Statement of Revenues and Expenses - Governmental Funds
For the 4 Months Ended October 31, 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	\$ -	\$ -	\$ -	0.00 %	\$ -	\$ -	\$ -	0.00 %	\$ -	\$ -	\$ -	0.00 %
State Sources												
FEFP	126,740.00	510,120.00	1,640,837.00	31.09 %	-	-	-	-	126,740.00	510,120.00	1,640,837.00	31.09 %
Capital Outlay				0.00 %	9,599.00	38,640.00	90,000.00	42.93 %	9,599.00	38,640.00	90,000.00	42.93 %
Other State Revenue	0.00	4,095.00	5,100.00	80.29 %	-	-	-	-	0.00	4,095.00	5,100.00	80.29 %
Local Sources												
Interest	93.35	431.27	1,920.00	22.46 %	-	-	-	-	93.35	431.27	1,920.00	22.46 %
Other Local Revenue	<u>10,216.94</u>	<u>30,703.78</u>	<u>107,800.00</u>	<u>28.48 %</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,216.94</u>	<u>30,703.78</u>	<u>107,800.00</u>	<u>28.48 %</u>
Total Revenue	<u>137,050.29</u>	<u>545,350.05</u>	<u>1,755,657.00</u>	<u>31.06 %</u>	<u>9,599.00</u>	<u>38,640.00</u>	<u>90,000.00</u>	<u>42.93 %</u>	<u>146,649.29</u>	<u>583,990.05</u>	<u>1,845,657.00</u>	<u>31.64 %</u>
Expenditures												
Current Expenditures												
Instruction	105,068.04	269,230.37	1,199,004.25	22.45 %	-	-	-	-	105,068.04	269,230.37	1,199,004.25	22.45 %
School Administration	22,651.40	76,054.80	325,096.50	23.39 %	-	-	-	-	22,651.40	76,054.80	325,096.50	23.39 %
Fiscal Services	8,371.86	27,539.09	60,367.34	45.62 %	-	-	-	-	8,371.86	27,539.09	60,367.34	45.62 %
Food Services	28,291.03	37,705.47	83,779.67	45.01 %	-	-	-	-	28,291.03	37,705.47	83,779.67	45.01 %
Operation of Plant	20,552.42	83,990.41	263,549.96	31.87 %	-	-	-	-	20,552.42	83,990.41	263,549.96	31.87 %
Other Program and Services	<u>4,485.21</u>	<u>19,041.37</u>	<u>74,459.17</u>	<u>25.57 %</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,485.21</u>	<u>19,041.37</u>	<u>74,459.17</u>	<u>25.57 %</u>
Total Expenditures	<u>189,419.96</u>	<u>513,561.51</u>	<u>2,006,256.89</u>	<u>25.60 %</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00 %</u>	<u>189,419.96</u>	<u>513,561.51</u>	<u>2,006,256.89</u>	<u>25.60 %</u>
Excess (Deficiency) of Revenues over Expenditures	(52,369.67)	31,788.54	(250,599.89)	(12.68)%	9,599.00	38,640.00	90,000.00	42.93 %	(42,770.67)	70,428.54	(160,599.89)	(43.85)%
Other Financing Sources (Uses)												
Transfers In	15,291.10	40,445.69	90,000.00	44.94 %					(15,291.10)	(40,445.69)	(90,000.00)	44.94 %
Transfers Out	<u>(15,291.10)</u>	<u>(40,445.69)</u>	<u>(90,000.00)</u>	<u>44.94 %</u>	<u>(15,291.10)</u>	<u>(40,445.69)</u>	<u>(90,000.00)</u>	<u>44.94 %</u>	<u>15,291.10</u>	<u>40,445.69</u>	<u>90,000.00</u>	<u>44.94 %</u>
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>	<u>0.00</u>	<u>0.00 %</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00 %</u>
Net Change in Fund Balances	(37,078.57)	72,234.23	(160,599.89)	(44.98)%	(5,692.10)	(1,805.69)	0.00	0.00 %	(42,770.67)	70,428.54	(160,599.89)	(43.85)%
Fund Balances, Beginning	<u>467,721.48</u>	<u>358,408.68</u>			<u>184,605.59</u>	<u>180,719.18</u>			<u>652,327.07</u>	<u>539,127.86</u>		
Fund Balance, Ending	<u>\$ 430,642.91</u>	<u>\$ 430,642.91</u>			<u>\$ 178,913.49</u>	<u>\$ 178,913.49</u>			<u>\$ 609,556.40</u>	<u>\$ 609,556.40</u>		

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Samsula Academy
Comparative Statement of Revenues and Expenses
General Fund
For the 1 Month and 4 Months Ended October 31, 2020

	1 Month Ended October 31, 2020 <u>Actual</u>	4 Months Ended October 31, 2020 <u>Actual</u>	4 Months Ended October 31, 2020 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2020-2021</u>	Budget <u>Remaining</u>
Revenues						
State Sources	\$ 126,740.00	\$ 514,215.00	\$ 548,645.64	\$ (34,430.64)	\$ 1,645,937.00	\$ 1,131,722.00
Local Sources	93.35	3,411.24	640.00	2,771.24	1,920.00	(1,491.24)
Total Revenues	<u>126,833.35</u>	<u>517,626.24</u>	<u>549,285.64</u>	<u>(31,659.40)</u>	<u>1,647,857.00</u>	<u>1,130,230.76</u>
Expenses						
Instructional-Basic	95,320.87	252,240.71	349,364.48	(97,123.77)	1,048,092.00	795,851.29
Instructional-Exceptional	9,747.17	16,989.66	50,304.25	(33,314.59)	150,912.25	133,922.59
General Administration	0.00	0.00	9,116.00	(9,116.00)	27,348.00	27,348.00
School Administration	22,651.40	76,054.80	99,249.62	(23,194.82)	297,748.50	221,693.70
Fiscal Services	8,371.86	27,539.09	20,122.70	7,416.39	60,367.34	32,828.25
Operation of Plant	<u>20,552.42</u>	<u>83,990.41</u>	<u>87,850.36</u>	<u>(3,859.95)</u>	<u>263,549.96</u>	<u>179,559.55</u>
Total Expenses	<u>156,643.72</u>	<u>456,814.67</u>	<u>616,007.41</u>	<u>(159,192.74)</u>	<u>1,848,018.05</u>	<u>1,391,203.38</u>
Excess of Revenues Over (Under) Expenses	<u>(29,810.37)</u>	<u>60,811.57</u>	<u>(66,721.77)</u>	<u>127,533.34</u>	<u>(200,161.05)</u>	<u>(260,972.62)</u>
Other Financing Sources (Uses)						
Transfer to GF From CO	15,291.10	40,445.69	30,000.00	10,445.69	90,000.00	49,554.31
Total Other Financing Sources (Uses)	<u>15,291.10</u>	<u>40,445.69</u>	<u>30,000.00</u>	<u>10,445.69</u>	<u>90,000.00</u>	<u>49,554.31</u>
Net Income (Loss)	<u>\$ (14,519.27)</u>	<u>\$ 101,257.26</u>	<u>\$ (36,721.77)</u>	<u>\$ 137,979.03</u>	<u>\$ (110,161.05)</u>	<u>\$ (211,418.31)</u>

See Accountants' Compilation Report

Samsula Academy
Comparative Statement of Revenues and Expenses
Charter School Capital Outlay
For the 1 Month and 4 Months Ended October 31, 2020

	1 Month Ended October 31, 2020 <u>Actual</u>	4 Months Ended October 31, 2020 <u>Actual</u>	4 Months Ended October 31, 2020 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2020-2021	Budget Remaining
Revenues						
Charter School Capital Outlay	\$ 9,599.00	\$ 38,640.00	\$ 30,000.00	\$ 8,640.00	\$ 90,000.00	\$ 51,360.00
Total Revenues	<u>9,599.00</u>	<u>38,640.00</u>	<u>30,000.00</u>	<u>8,640.00</u>	<u>90,000.00</u>	<u>51,360.00</u>
Other Financing Sources (Uses)						
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	(15,291.10)	(40,445.69)	(30,000.00)	(10,445.69)	(90,000.00)	(49,554.31)
Total Other Financing Sources (Uses)	<u>(15,291.10)</u>	<u>(40,445.69)</u>	<u>(30,000.00)</u>	<u>(10,445.69)</u>	<u>(90,000.00)</u>	<u>(49,554.31)</u>
Net Income (Loss)	<u>\$ (5,692.10)</u>	<u>\$ (1,805.69)</u>	<u>\$ 0.00</u>	<u>\$ (1,805.69)</u>	<u>\$ 0.00</u>	<u>\$ 1,805.69</u>

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Samsula Academy
Comparative Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 4 Months Ended October 31, 2020

	1 Month Ended October 31, 2020 <u>Actual</u>	4 Months Ended October 31, 2020 <u>Actual</u>	4 Months Ended October 31, 2020 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2020-2021	Budget Remaining
Revenue						
Student Lunches	\$ 3,401.94	\$ 5,036.63	\$ 10,833.28	\$ (5,796.65)	\$ 32,500.00	\$ 27,463.37
School Aged Child Care	6,330.00	13,979.20	16,666.64	(2,687.44)	50,000.00	36,020.80
PTA Fund Raising	0.00	540.00	5,833.28	(5,293.28)	17,500.00	16,960.00
Other Uniforms	485.00	4,731.22	1,766.64	2,964.58	5,300.00	568.78
Other Book Fair	0.00	3,436.76	833.28	2,603.48	2,500.00	(936.76)
Total Revenue	<u>10,216.94</u>	<u>27,723.81</u>	<u>35,933.12</u>	<u>(8,209.31)</u>	<u>107,800.00</u>	<u>80,076.19</u>
Extended Care Expenses						
Extended Care Salary	3,631.25	5,358.63	12,806.72	(7,448.09)	38,420.00	33,061.37
Extended Care Tax	277.79	409.94	979.77	(569.83)	2,939.13	2,529.19
Extended Care Supplies	0.00	53.70	83.36	(29.66)	250.00	196.30
Extended Care Occupancy	316.67	1,266.68	1,266.68	0.00	3,800.04	2,533.36
Total Extended Care Expenses	<u>4,225.71</u>	<u>7,088.95</u>	<u>15,136.53</u>	<u>(8,047.58)</u>	<u>45,409.17</u>	<u>38,320.22</u>
Student Lunches Expenses						
Salaries-Student Lunches	24,298.20	30,027.15	14,803.36	15,223.79	44,410.00	14,382.85
Pension Expense	105.02	249.69	444.14	(194.45)	1,332.30	1,082.61
Social Security	319.34	696.01	1,132.49	(436.48)	3,397.37	2,701.36
Group Health Ins.	64.38	289.09	1,233.36	(944.27)	3,700.00	3,410.91
Life Insurance	12.00	60.00	80.00	(20.00)	240.00	180.00
Repairs and Maintenance	245.03	671.83	166.72	505.11	500.00	(171.83)
Bottled Gas	0.00	0.00	666.72	(666.72)	2,000.00	2,000.00
Cafeteria Expense	0.00	13.49	166.72	(153.23)	500.00	486.51
Food Supplies	3,247.06	5,698.21	9,200.00	(3,501.79)	27,600.00	21,901.79
Dues/Fees	0.00	0.00	33.36	(33.36)	100.00	100.00

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Samsula Academy
Comparative Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 4 Months Ended October 31, 2020

	1 Month Ended October 31, 2020 <u>Actual</u>	4 Months Ended October 31, 2020 <u>Actual</u>	4 Months Ended October 31, 2020 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2020-2021</u>	Budget <u>Remaining</u>
Total Student Lunches Expenses	28,291.03	37,705.47	27,926.87	9,778.60	83,779.67	46,074.20
Other Expenses						
Uniforms	259.50	3,294.00	2,025.00	1,269.00	6,075.00	2,781.00
Book Fair	0.00	3,413.21	825.00	2,588.21	2,475.00	(938.21)
PTA Fund Raising Expense	0.00	540.00	3,500.00	(2,960.00)	10,500.00	9,960.00
PTA Program Expense	0.00	4,705.21	3,333.36	1,371.85	10,000.00	5,294.79
Total Other Expenses	259.50	11,952.42	9,683.36	2,269.06	29,050.00	17,097.58
Excess of Revenues Over / (Under) Expenses	(22,559.30)	(29,023.03)	(16,813.64)	(12,209.39)	(50,438.84)	(21,415.81)
Net Income (Loss)	\$ (22,559.30)	\$ (29,023.03)	\$ (16,813.64)	\$ (12,209.39)	\$ (50,438.84)	\$ (21,415.81)

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Samsula Academy
Selected Footnotes to Financial Statements
For the 4 Months Ended October 31, 2020

Note 1 - Enrollment

The budget was prepared based on an anticipated enrollment of 225 students. As of October 31, 2020, the total enrollment was 171 students.