

Samsula Academy
Financial Statements
August 31, 2023



Dreggors, Rigsby & Teal, P.A.

Advisors for Life

Certified Public Accountant | Registered Investment Advisor

1006 N. Woodland Boulevard ■ DeLand, FL 32720

(386) 734-9441  www.drtcpa.com

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 August 31, 2023, 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.

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Certified Public Accountants
DeLand, FL
September 11, 2023

**Samsula Academy
Statement of Net Position
August 31, 2023**

ASSETS

Current Assets

Mainstreet - Lunch	\$ 1,799.21
Mainstreet - Checking	119,549.94
Mainstreet - PTA	20,428.96
Mainstreet - PTA Playground Funds	38,843.93
Food Inventory	1,037.48
Mainstreet MM Account	3,262.56
Uniform Inventory	3,952.50
Prepaid Expense	<u>1,315.25</u>
Total Current Assets	<u>190,189.83</u>

Property and Equipment

Land/Closing Costs	200,000.00
Improvements Other Than Bldg	48,600.00
Buildings & Fixed Equipment	1,919,292.24
Furniture, Fixtures & Equip	160,233.98
Less: Accumulated Depreciation	<u>(1,345,239.32)</u>
Net Property and Equipment	<u>982,886.90</u>

Other Assets

Electric Deposit	<u>7,250.00</u>
Total Other Assets	<u>7,250.00</u>
Total Assets	<u>1,180,326.73</u>

LIABILITIES

Current Liabilities

Accounts Payable	(1,091.41)
Due To - Reading Edge	<u>104,674.12</u>
Total Current Liabilities	<u>103,582.71</u>

Long - Term Liabilities

Liability for Comp Abs	<u>14,365.00</u>
Total Long-Term Liabilities	<u>14,365.00</u>
Total Liabilities	<u>117,947.71</u>

NET POSITION

Unrestricted	79,492.12
Net Investments in Fixed Assets	<u>982,886.90</u>
Total Net Position	<u>\$ 1,062,379.02</u>

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 2 Months Ended August 31, 2023

	1 Month Ended August 31, 2023 <u>Actual</u>	2 Months Ended August 31, 2023 <u>Actual</u>	2 Months Ended August 31, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2022-2023</u>	Budget <u>Remaining</u>
Revenues						
Federal Thru State	\$ 34,172.27	\$ 34,172.27	\$ 4,835.20	\$ 29,337.07	\$ 29,012.10	\$ (5,160.17)
State Sources	101,383.14	195,671.54	232,034.20	(36,362.66)	1,392,205.50	1,196,533.96
Local Sources	12,914.55	25,423.04	0.00	25,423.04	0.00	(25,423.04)
Total Revenues	<u>148,469.96</u>	<u>255,266.85</u>	<u>236,869.40</u>	<u>18,397.45</u>	<u>1,421,217.60</u>	<u>1,165,950.75</u>
Expenses						
Salaries						
Salaries-Administrators Reg	13,406.50	43,705.58	20,449.84	23,255.74	122,698.34	78,992.76
Salaries-Teacher Regular	22,988.75	17,963.96	82,690.94	(64,726.98)	496,145.54	478,181.58
Salaries-Other Instructional	6,368.95	6,368.95	43,965.80	(37,596.85)	263,794.40	257,425.45
Salaries-Teacher Asst Regular	3,320.83	3,320.83	10,072.50	(6,751.67)	60,435.00	57,114.17
Salaries-Support Staff	4,408.69	5,846.36	6,275.98	(429.62)	37,655.48	31,809.12
Total Salaries	<u>50,493.72</u>	<u>77,205.68</u>	<u>163,455.06</u>	<u>(86,249.38)</u>	<u>980,728.76</u>	<u>903,523.08</u>
Personnel Costs						
Payroll Taxes	3,512.19	5,921.96	12,504.45	(6,582.49)	75,025.75	69,103.79
Health/Life Insurance	14,056.67	14,518.44	22,252.00	(7,733.56)	133,512.00	118,993.56
Pension Plan Expense	0.00	0.00	4,358.59	(4,358.59)	26,150.99	26,150.99
Workers Comp Insurance	454.00	454.00	0.00	454.00	0.00	(454.00)
Total Personnel Costs	<u>18,022.86</u>	<u>20,894.40</u>	<u>39,115.04</u>	<u>(18,220.64)</u>	<u>234,688.74</u>	<u>213,794.34</u>
Other Expenses						
Advertising	1,000.00	1,000.00	0.00	1,000.00	0.00	(1,000.00)
Allocation of Utilities	(316.67)	(633.34)	0.00	(633.34)	0.00	633.34
District Admin Expenses	4,535.00	9,069.00	0.00	9,069.00	0.00	(9,069.00)
Dues/Fees	0.00	336.00	0.00	336.00	0.00	(336.00)
Energy Services-Electricity	463.75	3,057.26	4,566.00	(1,508.74)	27,396.00	24,338.74
Fire Safety	0.00	225.50	1,166.70	(941.20)	7,000.00	6,774.50
Garbage Collection	1,896.16	3,529.62	3,310.00	219.62	19,860.00	16,330.38
Maintenance/Repairs Contract	10,472.00	15,572.00	10,496.40	5,075.60	62,978.00	47,406.00

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Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 2 Months Ended August 31, 2023

	1 Month Ended August 31, 2023 <u>Actual</u>	2 Months Ended August 31, 2023 <u>Actual</u>	2 Months Ended August 31, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2022-2023</u>	Budget <u>Remaining</u>
Non-Cap Furniture, Fixtures	3,507.00	3,507.00	0.00	3,507.00	0.00	(3,507.00)
Other Purchased Services	3,616.87	7,981.22	0.00	7,981.22	0.00	(7,981.22)
Professional/Technical Svcs	3,075.00	(3,038.63)	5,244.51	(8,283.14)	31,466.91	34,505.54
Property/Liability Insurance	0.00	45,706.00	7,438.50	38,267.50	44,631.00	(1,075.00)
Rent	2,681.69	2,681.69	0.00	2,681.69	0.00	(2,681.69)
Repairs and Maintenance	2,867.88	3,482.88	0.00	3,482.88	0.00	(3,482.88)
Service Contracts Copier	30.00	79.45	0.00	79.45	0.00	(79.45)
Supplies-General	2,720.20	3,751.78	0.00	3,751.78	0.00	(3,751.78)
Telephone Services	860.51	1,300.99	880.00	420.99	5,280.00	3,979.01
Textbooks	0.00	30,971.92	3,445.89	27,526.03	20,675.19	(10,296.73)
Water/Sewer	1,150.00	1,026.70	6,000.00	(4,973.30)	36,000.00	34,973.30
Total Other Expenses	<u>38,559.39</u>	<u>129,607.04</u>	<u>42,548.00</u>	<u>87,059.04</u>	<u>255,287.10</u>	<u>125,680.06</u>
Total Expenses	<u>107,075.97</u>	<u>227,707.12</u>	<u>245,118.10</u>	<u>(17,410.98)</u>	<u>1,470,704.60</u>	<u>1,242,997.48</u>
Excess of Revenues Over (Under) Expenses	<u>41,393.99</u>	<u>27,559.73</u>	<u>(8,248.70)</u>	<u>35,808.43</u>	<u>(49,487.00)</u>	<u>(77,046.73)</u>
Other Financing Sources (Uses)						
Transfers In	(13,339.88)	(64,760.88)	0.00	(64,760.88)	0.00	64,760.88
Transfers Out	13,339.88	64,760.88	0.00	64,760.88	0.00	(64,760.88)
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>41,393.99</u>	<u>27,559.73</u>	<u>(8,248.70)</u>	<u>35,808.43</u>	<u>(49,487.00)</u>	<u>(77,046.73)</u>
Non-Major Special Revenue Revenues						
Student Lunches	107.00	184.50	12,183.09	(11,998.59)	73,098.59	72,914.09
School Aged Child Care	6,389.80	6,699.80	15,330.39	(8,630.59)	91,982.39	85,282.59
Other Uniforms	5,908.00	5,948.00	0.00	5,948.00	0.00	(5,948.00)

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Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 2 Months Ended August 31, 2023

	1 Month Ended August 31, 2023 <u>Actual</u>	2 Months Ended August 31, 2023 <u>Actual</u>	2 Months Ended August 31, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2022-2023</u>	Budget <u>Remaining</u>
Total Revenues	12,404.80	12,832.30	27,513.48	(14,681.18)	165,080.98	152,248.68
Extended Care Expenses						
Extended Care Salary	1,136.75	1,136.75	4,760.00	(3,623.25)	28,560.00	27,423.25
Extended Care Tax	86.91	86.91	364.14	(277.23)	2,184.84	2,097.93
Extended Care Occupancy	316.67	633.34	0.00	633.34	0.00	(633.34)
Total Extended Care Expenses	1,540.33	1,857.00	5,124.14	(3,267.14)	30,744.84	28,887.84
Student Lunches Expenses						
Salaries-Student Lunches	2,282.84	3,012.01	5,950.00	(2,937.99)	35,700.00	32,687.99
Pension Expense	0.00	0.00	178.50	(178.50)	1,071.00	1,071.00
Social Security	152.22	196.79	455.25	(258.46)	2,731.05	2,534.26
Group Health Ins.	1,302.00	1,353.15	0.00	1,353.15	0.00	(1,353.15)
Life Insurance	13.00	19.50	0.00	19.50	0.00	(19.50)
Repairs and Maintenance	228.01	228.01	0.00	228.01	0.00	(228.01)
Bottled Gas	0.00	0.00	366.70	(366.70)	2,200.00	2,200.00
Cafeteria Expense	232.60	3,065.50	0.00	3,065.50	0.00	(3,065.50)
Food Supplies	4,407.98	4,407.98	7,919.08	(3,511.10)	47,514.08	43,106.10
Capital Furniture, Fixtures	6,864.32	6,864.32	0.00	6,864.32	0.00	(6,864.32)
Dues/Fees	133.75	310.20	0.00	310.20	0.00	(310.20)
Total Student Lunches Expenses	15,616.72	19,457.46	14,869.53	4,587.93	89,216.13	69,758.67
Other Expenses						
Field Trip Expense	273.80	273.80	0.00	273.80	0.00	(273.80)
Uniforms	1,197.00	2,223.00	0.00	2,223.00	0.00	(2,223.00)
Book Fair	0.00	2,634.58	0.00	2,634.58	0.00	(2,634.58)
PTA Program Expense	1,872.96	1,872.96	0.00	1,872.96	0.00	(1,872.96)
Total Other Expenses	3,343.76	7,004.34	0.00	7,004.34	0.00	(7,004.34)
Net Non-Major Special Revenue	(8,096.01)	(15,486.50)	7,519.81	(23,006.31)	45,120.01	60,606.51
Net Income (Loss)	\$ 33,297.98	\$ 12,073.23	\$ (728.89)	\$ 12,802.12	\$ (4,366.99)	\$ (16,440.22)

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Samsula Academy
Balance Sheet - Governmental Funds
August 31, 2023

	General Fund	Capital Fund	Total Governmental Funds
Assets			
Cash and Cash Equivalents	\$ 182,205.64	\$ 1,678.96	\$ 183,884.60
Other Current Assets	6,305.23	0.00	6,305.23
Deposits	<u>7,250.00</u>	<u>0.00</u>	<u>7,250.00</u>
Total Assets	<u><u>195,760.87</u></u>	<u><u>1,678.96</u></u>	<u><u>197,439.83</u></u>
Liabilities			
Accounts Payable	(1,091.41)	0.00	(1,091.41)
Other Liabilities	<u>104,674.12</u>	<u>0.00</u>	<u>104,674.12</u>
Total Liabilities	<u><u>103,582.71</u></u>	<u><u>0.00</u></u>	<u><u>103,582.71</u></u>
Fund Balances			
Nonspendable	13,555.23	0.00	13,555.23
Unassigned	<u>78,622.93</u>	<u>1,678.96</u>	<u>80,301.89</u>
Total Fund Balances	<u><u>92,178.16</u></u>	<u><u>1,678.96</u></u>	<u><u>93,857.12</u></u>
Total Liabilities and Fund Balances	<u><u>\$ 195,760.87</u></u>	<u><u>\$ 1,678.96</u></u>	<u><u>\$ 197,439.83</u></u>

See Accountants' Compilation Report

Samsula Academy
Statement of Revenues and Expenses - Governmental Funds
For the 2 Months Ended August 31, 2023

	<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	\$ 8,336.91	0.00 %	\$ -	\$ -	\$ -	0.00 %	\$ 0.00	\$ 0.00	\$ 8,336.91	0.00 %
State Sources												
FEFP	70,208.00	140,415.00	1,340,305.50	10.48 %	-	-	-	-	70,208.00	140,415.00	1,340,305.50	10.48 %
Capital Outlay				0.00 %	14,586.00	14,586.00	51,900.00	28.10 %	14,586.00	14,586.00	51,900.00	28.10 %
Class Size Reduction	12,116.00	24,232.00	0.00	0.00 %	-	-	-	-	12,116.00	24,232.00	0.00	0.00 %
Other State Revenue	50,982.41	75,284.81	20,675.19	364.13 %	-	-	-	-	50,982.41	75,284.81	20,675.19	364.13 %
Local Sources												
Interest	165.93	337.42	0.00	0.00 %	-	-	-	-	165.93	337.42	0.00	0.00 %
Other Local Revenue	<u>12,816.42</u>	<u>13,243.92</u>	<u>165,080.98</u>	<u>8.02 %</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,816.42</u>	<u>13,243.92</u>	<u>165,080.98</u>	<u>8.02 %</u>
Total Revenue	<u>146,288.76</u>	<u>253,513.15</u>	<u>1,534,398.58</u>	<u>16.52 %</u>	<u>14,586.00</u>	<u>14,586.00</u>	<u>51,900.00</u>	<u>28.10 %</u>	<u>160,874.76</u>	<u>268,099.15</u>	<u>1,586,298.58</u>	<u>16.90 %</u>
Expenditures												
Current Expenditures												
Instruction	51,614.21	75,471.24	1,071,048.10	7.05 %	-	-	-	-	51,614.21	75,471.24	1,071,048.10	7.05 %
School Administration	17,539.33	51,473.47	124,762.10	41.26 %	-	-	-	-	17,539.33	51,473.47	124,762.10	41.26 %
Fiscal Services	10,682.81	16,936.58	71,749.40	23.61 %	-	-	-	-	10,682.81	16,936.58	71,749.40	23.61 %
Food Services	15,616.72	19,457.46	89,216.13	21.81 %	-	-	-	-	15,616.72	19,457.46	89,216.13	21.81 %
Pupil Transportation Services	1,080.00	1,339.74	0.00	0.00 %	-	-	-	-	1,080.00	1,339.74	0.00	0.00 %
Operation of Plant	26,159.62	82,486.09	203,145.00	40.60 %	-	-	-	-	26,159.62	82,486.09	203,145.00	40.60 %
Other Program and Services	<u>4,884.09</u>	<u>8,861.34</u>	<u>30,744.84</u>	<u>28.82 %</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,884.09</u>	<u>8,861.34</u>	<u>30,744.84</u>	<u>28.82 %</u>
Total Expenditures	<u>127,576.78</u>	<u>256,025.92</u>	<u>1,590,665.57</u>	<u>16.10 %</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00 %</u>	<u>127,576.78</u>	<u>256,025.92</u>	<u>1,590,665.57</u>	<u>16.10 %</u>
Excess (Deficiency) of Revenues over Expenditures	18,711.98	(2,512.77)	(56,266.99)	4.47 %	14,586.00	14,586.00	51,900.00	28.10 %	33,297.98	12,073.23	(4,366.99)	(276.47)%
Other Financing Sources (Uses)												
Transfers In	13,339.88	64,760.88	0.00	0.00 %					(13,339.88)	(64,760.88)	0.00	0.00 %
Transfers Out					<u>(13,339.88)</u>	<u>(64,760.88)</u>	<u>0.00</u>	<u>0.00 %</u>	<u>13,339.88</u>	<u>64,760.88</u>	<u>0.00</u>	<u>0.00 %</u>
Total Other Financing Sources (Uses)	<u>13,339.88</u>	<u>64,760.88</u>	<u>0.00</u>	<u>0.00 %</u>	<u>(13,339.88)</u>	<u>(64,760.88)</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	32,051.86	62,248.11	(56,266.99)	(110.63)%	1,246.12	(50,174.88)	51,900.00	(96.68)%	33,297.98	12,073.23	(4,366.99)	(276.47)%
Fund Balances, Beginning	<u>60,126.30</u>	<u>29,930.05</u>			<u>432.84</u>	<u>51,853.84</u>			<u>60,559.14</u>	<u>81,783.89</u>		
Fund Balance, Ending	\$ <u>92,178.16</u>	\$ <u>92,178.16</u>			\$ <u>1,678.96</u>	\$ <u>1,678.96</u>			\$ <u>93,857.12</u>	\$ <u>93,857.12</u>		

See Accountants' Compilation Report

Samsula Academy
Comparative Statement of Revenues and Expenses
General Fund
For the 1 Month and 2 Months Ended August 31, 2023

	1 Month Ended August 31, 2023 <u>Actual</u>	2 Months Ended August 31, 2023 <u>Actual</u>	2 Months Ended August 31, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2022-2023</u>	Budget <u>Remaining</u>
Revenues						
Federal Sources	\$ 0.00	\$ 0.00	\$ 1,389.41	\$ (1,389.41)	\$ 8,336.91	\$ 8,336.91
State Sources	120,969.41	215,257.81	226,829.99	215,257.81	1,360,980.69	1,360,980.69
Local Sources	12,914.55	25,423.04	0.00	25,423.04	0.00	(25,423.04)
Total Revenues	<u>133,883.96</u>	<u>240,680.85</u>	<u>228,219.40</u>	<u>12,461.45</u>	<u>1,369,317.60</u>	<u>1,128,636.75</u>
Expenses						
Instructional-Basic	47,018.84	75,478.50	158,271.59	(82,793.09)	949,628.49	874,149.99
Instructional-Exceptional	4,595.37	(7.26)	20,236.71	(20,243.97)	121,419.61	121,426.87
General Administration	1,511.00	3,022.00	0.00	3,022.00	0.00	(3,022.00)
School Administration	16,028.33	48,451.47	20,793.90	27,657.57	124,762.10	76,310.63
Fiscal Services	10,682.81	16,936.58	11,958.30	4,978.28	71,749.40	54,812.82
Pupil Transportation Services	1,080.00	1,339.74	0.00	1,339.74	0.00	(1,339.74)
Operation of Plant	26,159.62	82,486.09	33,857.60	48,628.49	203,145.00	120,658.91
Total Expenses	<u>107,075.97</u>	<u>227,707.12</u>	<u>245,118.10</u>	<u>(17,410.98)</u>	<u>1,470,704.60</u>	<u>1,242,997.48</u>
Excess of Revenues Over (Under) Expenses	<u>26,807.99</u>	<u>12,973.73</u>	<u>(16,898.70)</u>	<u>29,872.43</u>	<u>(101,387.00)</u>	<u>(114,360.73)</u>
Other Financing Sources (Uses)						
Transfer to GF From CO	13,339.88	64,760.88	0.00	64,760.88	0.00	(64,760.88)
Total Other Financing Sources (Uses)	<u>13,339.88</u>	<u>64,760.88</u>	<u>0.00</u>	<u>64,760.88</u>	<u>0.00</u>	<u>(64,760.88)</u>
Net Income (Loss)	<u>\$ 40,147.87</u>	<u>\$ 77,734.61</u>	<u>\$ (16,898.70)</u>	<u>\$ 94,633.31</u>	<u>\$ (101,387.00)</u>	<u>\$ (179,121.61)</u>

See Accountants' Compilation Report

Samsula Academy
Comparative Statement of Revenues and Expenses
Charter School Capital Outlay
For the 1 Month and 2 Months Ended August 31, 2023

	1 Month Ended August 31, 2023 <u>Actual</u>	2 Months Ended August 31, 2023 <u>Actual</u>	2 Months Ended August 31, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2022-2023</u>	Budget <u>Remaining</u>
Revenues						
Charter School Capital Outlay	\$ 14,586.00	\$ 14,586.00	\$ 8,650.00	\$ 5,936.00	\$ 51,900.00	\$ 37,314.00
Total Revenues	<u>14,586.00</u>	<u>14,586.00</u>	<u>8,650.00</u>	<u>5,936.00</u>	<u>51,900.00</u>	<u>37,314.00</u>
Other Financing Sources (Uses)						
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	(13,339.88)	(64,760.88)	0.00	(64,760.88)	0.00	64,760.88
Total Other Financing Sources (Uses)	<u>(13,339.88)</u>	<u>(64,760.88)</u>	<u>0.00</u>	<u>(64,760.88)</u>	<u>0.00</u>	<u>64,760.88</u>
Net Income (Loss)	<u>\$ 1,246.12</u>	<u>\$ (50,174.88)</u>	<u>\$ 8,650.00</u>	<u>\$ (58,824.88)</u>	<u>\$ 51,900.00</u>	<u>\$ 102,074.88</u>

See Accountants' Compilation Report

Samsula Academy
Comparative Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 2 Months Ended August 31, 2023

	1 Month Ended August 31, 2023 <u>Actual</u>	2 Months Ended August 31, 2023 <u>Actual</u>	2 Months Ended August 31, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2022-2023	Budget Remaining
Revenue						
Student Lunches	\$ 107.00	\$ 184.50	\$ 12,183.09	\$ (11,998.59)	\$ 73,098.59	\$ 72,914.09
School Aged Child Care	6,389.80	6,699.80	15,330.39	(8,630.59)	91,982.39	85,282.59
Other Uniforms	5,908.00	5,948.00	0.00	5,948.00	0.00	(5,948.00)
Total Revenue	<u>12,404.80</u>	<u>12,832.30</u>	<u>27,513.48</u>	<u>(14,681.18)</u>	<u>165,080.98</u>	<u>152,248.68</u>
Extended Care Expenses						
Extended Care Salary	1,136.75	1,136.75	4,760.00	(3,623.25)	28,560.00	27,423.25
Extended Care Tax	86.91	86.91	364.14	(277.23)	2,184.84	2,097.93
Extended Care Occupancy	316.67	633.34	0.00	633.34	0.00	(633.34)
Total Extended Care Expenses	<u>1,540.33</u>	<u>1,857.00</u>	<u>5,124.14</u>	<u>(3,267.14)</u>	<u>30,744.84</u>	<u>28,887.84</u>
Student Lunches Expenses						
Salaries-Student Lunches	2,282.84	3,012.01	5,950.00	(2,937.99)	35,700.00	32,687.99
Pension Expense	0.00	0.00	178.50	(178.50)	1,071.00	1,071.00
Social Security	152.22	196.79	455.25	(258.46)	2,731.05	2,534.26
Group Health Ins.	1,302.00	1,353.15	0.00	1,353.15	0.00	(1,353.15)
Life Insurance	13.00	19.50	0.00	19.50	0.00	(19.50)
Repairs and Maintenance	228.01	228.01	0.00	228.01	0.00	(228.01)
Bottled Gas	0.00	0.00	366.70	(366.70)	2,200.00	2,200.00
Cafeteria Expense	232.60	3,065.50	0.00	3,065.50	0.00	(3,065.50)
Food Supplies	4,407.98	4,407.98	7,919.08	(3,511.10)	47,514.08	43,106.10
Capital Furniture, Fixtures	6,864.32	6,864.32	0.00	6,864.32	0.00	(6,864.32)
Dues/Fees	133.75	310.20	0.00	310.20	0.00	(310.20)
Total Student Lunches Expenses	<u>15,616.72</u>	<u>19,457.46</u>	<u>14,869.53</u>	<u>4,587.93</u>	<u>89,216.13</u>	<u>69,758.67</u>
Other Expenses						

See Accountants' Compilation Report

Samsula Academy
Comparative Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 2 Months Ended August 31, 2023

	1 Month Ended August 31, 2023 <u>Actual</u>	2 Months Ended August 31, 2023 <u>Actual</u>	2 Months Ended August 31, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2022-2023</u>	Budget Remaining
Field Trip Expense	273.80	273.80	0.00	273.80	0.00	(273.80)
Uniforms	1,197.00	2,223.00	0.00	2,223.00	0.00	(2,223.00)
Book Fair	0.00	2,634.58	0.00	2,634.58	0.00	(2,634.58)
PTA Program Expense	<u>1,872.96</u>	<u>1,872.96</u>	<u>0.00</u>	<u>1,872.96</u>	<u>0.00</u>	<u>(1,872.96)</u>
Total Other Expenses	<u>3,343.76</u>	<u>7,004.34</u>	<u>0.00</u>	<u>7,004.34</u>	<u>0.00</u>	<u>-7,004.34</u>
Excess of Revenues Over / (Under) Expenses	<u>(8,096.01)</u>	<u>(15,486.50)</u>	<u>7,519.81</u>	<u>(23,006.31)</u>	<u>45,120.01</u>	<u>60,606.51</u>
Net Income (Loss)	<u>\$ (8,096.01)</u>	<u>\$ (15,486.50)</u>	<u>\$ 7,519.81</u>	<u>\$ (23,006.31)</u>	<u>\$ 45,120.01</u>	<u>\$ 60,606.51</u>

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Samsula Academy
Selected Footnotes to Financial Statements
For the 2 Months Ended August 31, 2023

Note 1 - Enrollment

The budget was prepared based on an anticipated enrollment of 173 students. As of August 31, 2023, the total enrollment was 165 students.