

Samsula Academy
Financial Statements
February 29, 2024



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 February 29, 2024, 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
March 13, 2024

Samsula Academy
Statement of Net Position
February 29, 2024

ASSETS

Current Assets

Mainstreet - Lunch	\$ 2,563.41
Mainstreet - Checking	130,506.06
Mainstreet - PTA	25,269.19
Mainstreet - PTA Playground Funds	38,843.93
Food Inventory	1,037.48
Due from General Fund	1,094.00
Mainstreet MM Account	3,263.23
Uniform Inventory	3,952.50
Prepaid Expense	<u>1,315.25</u>
Total Current Assets	<u>207,845.05</u>

Property and Equipment

Land/Closing Costs	200,000.00
Improvements Other Than Bldg	48,600.00
Buildings & Fixed Equipment	1,957,942.24
Furniture, Fixtures & Equip	160,233.98
Less: Accumulated Depreciation	<u>(1,345,239.32)</u>
Net Property and Equipment	<u>1,021,536.90</u>

Other Assets

Electric Deposit	<u>7,250.00</u>
Total Other Assets	<u>7,250.00</u>
Total Assets	<u>1,236,631.95</u>

LIABILITIES

Current Liabilities

Payable Due- to Budgetary Funds	1,094.00
Due To - Reading Edge	<u>92,187.60</u>
Total Current Liabilities	<u>93,281.60</u>

Long - Term Liabilities

Liability for Comp Abs	<u>15,464.00</u>
Total Long-Term Liabilities	<u>15,464.00</u>
Total Liabilities	<u>108,745.60</u>

NET POSITION

Unrestricted	106,349.45
Net Investments in Fixed Assets	<u>1,021,536.90</u>
Total Net Position	<u>\$ 1,127,886.35</u>

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 8 Months Ended February 29, 2024

	1 Month Ended February 29, 2024 <u>Actual</u>	8 Months Ended February 29, 2024 <u>Actual</u>	8 Months Ended February 29, 2024 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total <u>Budget</u> <u>2023-2024</u>	<u>Budget</u> <u>Remaining</u>
Revenues						
Federal Thru State	\$ 0.00	\$ 160,509.31	\$ 19,341.34	\$ 141,167.97	\$ 29,012.10	\$ (131,497.21)
State Sources	126,779.67	840,741.37	928,136.98	(87,395.61)	1,392,205.50	551,464.13
Local Sources	15,167.09	137,318.77	0.00	137,318.77	0.00	(137,318.77)
Total Revenues	<u>141,946.76</u>	<u>1,138,569.45</u>	<u>947,478.32</u>	<u>191,091.13</u>	<u>1,421,217.60</u>	<u>282,648.15</u>
Expenses						
Salaries						
Salaries-Administrators Reg	14,487.98	131,420.96	81,798.94	49,622.02	122,698.34	(8,722.62)
Salaries-Teacher Regular	45,815.86	297,405.07	330,763.70	(33,358.63)	496,145.54	198,740.47
Salaries-Other Instructional	13,120.52	84,829.69	175,862.96	(91,033.27)	263,794.40	178,964.71
Salaries-Substitute	540.00	2,117.76	0.00	2,117.76	0.00	(2,117.76)
Salaries-Teacher Asst Regular	6,692.66	43,422.79	40,290.00	3,132.79	60,435.00	17,012.21
Salaries-Support Staff	0.00	5,846.36	25,103.68	(19,257.32)	37,655.48	31,809.12
Total Salaries	<u>80,657.02</u>	<u>565,042.63</u>	<u>653,819.28</u>	<u>(88,776.65)</u>	<u>980,728.76</u>	<u>415,686.13</u>
Personnel Costs						
Payroll Taxes	7,340.05	45,989.59	50,017.23	(4,027.64)	75,025.75	29,036.16
Health/Life Insurance	(549.25)	39,719.99	89,008.00	(49,288.01)	133,512.00	93,792.01
Pension Plan Expense	0.00	0.00	17,434.03	(17,434.03)	26,150.99	26,150.99
Workers Comp Insurance	968.00	5,808.00	0.00	5,808.00	0.00	(5,808.00)
Total Personnel Costs	<u>7,758.80</u>	<u>91,517.58</u>	<u>156,459.26</u>	<u>(64,941.68)</u>	<u>234,688.74</u>	<u>143,171.16</u>
Other Expenses						
Advertising	0.00	1,000.00	0.00	1,000.00	0.00	(1,000.00)
Allocation of Utilities	(316.67)	(2,533.36)	0.00	(2,533.36)	0.00	2,533.36
Capital Furniture, Fixtures	0.00	38,650.00	0.00	38,650.00	0.00	(38,650.00)
District Admin Expenses	5,564.92	42,436.92	0.00	42,436.92	0.00	(42,436.92)
Dues/Fees	411.08	4,486.74	0.00	4,486.74	0.00	(4,486.74)
Energy Services-Electricity	2,088.54	19,406.60	18,264.00	1,142.60	27,396.00	7,989.40

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 8 Months Ended February 29, 2024

	1 Month Ended February 29, 2024 <u>Actual</u>	8 Months Ended February 29, 2024 <u>Actual</u>	8 Months Ended February 29, 2024 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total <u>Budget</u> <u>2023-2024</u>	<u>Budget</u> <u>Remaining</u>
Fire Safety	0.00	3,294.75	4,666.68	(1,371.93)	7,000.00	3,705.25
Garbage Collection	1,812.28	13,894.87	13,240.00	654.87	19,860.00	5,965.13
Maintenance/Repairs Contract	4,686.00	44,861.00	41,985.36	2,875.64	62,978.00	18,117.00
Non-Cap Furniture, Fixtures	0.00	4,896.98	0.00	4,896.98	0.00	(4,896.98)
Other Purchased Services	1,169.64	14,388.71	0.00	14,388.71	0.00	(14,388.71)
Professional/Technical Svcs	881.50	32,057.38	20,977.95	11,079.43	31,466.91	(590.47)
Property/Liability Insurance	0.00	45,706.00	29,754.00	15,952.00	44,631.00	(1,075.00)
Rent	5,363.38	(11,228.17)	0.00	(11,228.17)	0.00	11,228.17
Repairs and Maintenance	2,940.86	19,113.96	0.00	19,113.96	0.00	(19,113.96)
Service Contracts Copier	256.03	2,133.84	0.00	2,133.84	0.00	(2,133.84)
Supplies-General	2,352.92	20,197.37	0.00	20,197.37	0.00	(20,197.37)
Telephone Services	652.11	6,560.94	3,520.00	3,040.94	5,280.00	(1,280.94)
Textbooks	1,286.45	57,960.14	13,783.47	44,176.67	20,675.19	(37,284.95)
Water/Sewer	2,812.30	15,693.03	24,000.00	(8,306.97)	36,000.00	20,306.97
Total Other Expenses	<u>31,961.34</u>	<u>372,977.70</u>	<u>170,191.46</u>	<u>202,786.24</u>	<u>255,287.10</u>	<u>(117,690.60)</u>
Total Expenses	<u>120,377.16</u>	<u>1,029,537.91</u>	<u>980,470.00</u>	<u>49,067.91</u>	<u>1,470,704.60</u>	<u>441,166.69</u>
Excess of Revenues Over (Under) Expenses	<u>21,569.60</u>	<u>109,031.54</u>	<u>(32,991.68)</u>	<u>142,023.22</u>	<u>(49,487.00)</u>	<u>(158,518.54)</u>
Other Financing Sources (Uses)						
Transfers In	(19,011.00)	(114,491.84)	0.00	(114,491.84)	0.00	114,491.84
Transfers Out	19,011.00	114,491.84	0.00	114,491.84	0.00	(114,491.84)
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>21,569.60</u>	<u>109,031.54</u>	<u>(32,991.68)</u>	<u>142,023.22</u>	<u>(49,487.00)</u>	<u>(158,518.54)</u>
Non-Major Special Revenue						

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 8 Months Ended February 29, 2024

	1 Month Ended February 29, 2024 <u>Actual</u>	8 Months Ended February 29, 2024 <u>Actual</u>	8 Months Ended February 29, 2024 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total <u>Budget</u> <u>2023-2024</u>	<u>Budget</u> <u>Remaining</u>
Revenues						
Student Lunches	40.00	20,744.24	48,732.39	(27,988.15)	73,098.59	52,354.35
School Aged Child Care	7,632.11	48,151.63	61,321.59	(13,169.96)	91,982.39	43,830.76
PTA Fund Raising	730.00	10,631.54	0.00	10,631.54	0.00	(10,631.54)
Other Field Trips	7,866.00	7,866.00	0.00	7,866.00	0.00	(7,866.00)
Other Uniforms	89.00	7,861.00	0.00	7,861.00	0.00	(7,861.00)
Other Book Fair	1,038.37	5,205.62	0.00	5,205.62	0.00	(5,205.62)
Santa Shop	0.00	2,968.82	0.00	2,968.82	0.00	(2,968.82)
Total Revenues	<u>17,395.48</u>	<u>103,428.85</u>	<u>110,053.98</u>	<u>(6,625.13)</u>	<u>165,080.98</u>	<u>61,652.13</u>
Extended Care Expenses						
Extended Care Salary	4,526.25	22,841.75	19,040.00	3,801.75	28,560.00	5,718.25
Extended Care Tax	346.23	1,747.18	1,456.56	290.62	2,184.84	437.66
Extended Care Occupancy	316.67	2,533.36	0.00	2,533.36	0.00	(2,533.36)
Total Extended Care Expenses	<u>5,189.15</u>	<u>27,122.29</u>	<u>20,496.56</u>	<u>6,625.73</u>	<u>30,744.84</u>	<u>3,622.55</u>
Student Lunches Expenses						
Salaries-Student Lunches	4,688.43	28,565.99	23,800.00	4,765.99	35,700.00	7,134.01
Pension Expense	0.00	0.00	714.00	(714.00)	1,071.00	1,071.00
Social Security	358.67	2,117.99	1,820.73	297.26	2,731.05	613.06
Group Health Ins.	0.00	4,557.00	0.00	4,557.00	0.00	(4,557.00)
Life Insurance	0.00	45.50	0.00	45.50	0.00	(45.50)
Repairs and Maintenance	0.00	471.23	0.00	471.23	0.00	(471.23)
Bottled Gas	0.00	1,884.00	1,466.68	417.32	2,200.00	316.00
Cafeteria Expense	0.00	3,344.62	0.00	3,344.62	0.00	(3,344.62)
Food Supplies	4,795.66	32,764.88	31,676.08	1,088.80	47,514.08	14,749.20
Capital Furniture, Fixtures	0.00	6,864.32	0.00	6,864.32	0.00	(6,864.32)
Dues/Fees	286.80	1,491.60	0.00	1,491.60	0.00	(1,491.60)
Total Student Lunches Expenses	<u>10,129.56</u>	<u>82,107.13</u>	<u>59,477.49</u>	<u>22,629.64</u>	<u>89,216.13</u>	<u>7,109.00</u>
Other Expenses						

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 8 Months Ended February 29, 2024

	1 Month Ended February 29, 2024 <u>Actual</u>	8 Months Ended February 29, 2024 <u>Actual</u>	8 Months Ended February 29, 2024 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total <u>Budget</u> <u>2023-2024</u>	<u>Budget</u> <u>Remaining</u>
Field Trip Expense	0.00	273.80	0.00	273.80	0.00	(273.80)
Uniforms	0.00	4,017.50	0.00	4,017.50	0.00	(4,017.50)
Book Fair	2,161.70	7,443.50	0.00	7,443.50	0.00	(7,443.50)
PTA Fund Raising Expense	600.00	4,626.91	0.00	4,626.91	0.00	(4,626.91)
PTA Program Expense	1,108.41	14,707.70	0.00	14,707.70	0.00	(14,707.70)
Total Other Expenses	<u>3,870.11</u>	<u>31,069.41</u>	<u>0.00</u>	<u>31,069.41</u>	<u>0.00</u>	<u>(31,069.41)</u>
Net Non-Major Special Revenue	<u>(1,793.34)</u>	<u>(36,869.98)</u>	<u>30,079.93</u>	<u>(66,949.91)</u>	<u>45,120.01</u>	<u>81,989.99</u>
Net Income (Loss)	<u>\$ 19,776.26</u>	<u>\$ 72,161.56</u>	<u>\$ (2,911.75)</u>	<u>\$ 75,073.31</u>	<u>\$ (4,366.99)</u>	<u>\$ (76,528.55)</u>

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Samsula Academy
Balance Sheet - Governmental Funds
February 29, 2024

	General Fund	Capital Fund	Total Governmental Funds
Assets			
Cash and Cash Equivalents	\$ 200,445.82		\$ 200,445.82
Other Current Assets	6,305.23	0.00	6,305.23
Deposits	7,250.00	0.00	7,250.00
Total Assets	<u>214,001.05</u>	<u>0.00</u>	<u>214,001.05</u>
Liabilities			
Other Liabilities	92,187.60	0.00	92,187.60
Total Liabilities	<u>92,187.60</u>	<u>0.00</u>	<u>92,187.60</u>
Fund Balances			
Nonspendable	13,555.23	0.00	13,555.23
Unassigned	108,258.22		108,258.22
Total Fund Balances	<u>121,813.45</u>	<u>0.00</u>	<u>121,813.45</u>
Total Liabilities and Fund Balances	<u>\$ 214,001.05</u>	<u>\$ 0.00</u>	<u>\$ 214,001.05</u>

See Accountants' Compilation Report

Samsula Academy
Statement of Revenues and Expenses - Governmental Funds
For the 8 Months Ended February 29, 2024

	<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	93,429.75	650,387.75	1,340,305.50	48.53 %	-	-	-	-	93,429.75	650,387.75	1,340,305.50	48.53 %
Capital Outlay				0.00 %	19,011.00	62,638.00	51,900.00	120.69 %	19,011.00	62,638.00	51,900.00	120.69 %
Class Size Reduction	14,338.92	110,082.92	0.00	0.00 %	-	-	-	-	14,338.92	110,082.92	0.00	0.00 %
Other State Revenue	15,012.25	291,459.26	20,675.19	1409.71 %	-	-	-	-	15,012.25	291,459.26	20,675.19	1409.71 %
Local Sources												
Interest	154.84	1,236.90	0.00	0.00 %	-	-	-	-	154.84	1,236.90	0.00	0.00 %
Other Local Revenue	<u>17,395.48</u>	<u>126,193.47</u>	<u>165,080.98</u>	<u>76.44 %</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,395.48</u>	<u>126,193.47</u>	<u>165,080.98</u>	<u>76.44 %</u>
Total Revenue	<u>140,331.24</u>	<u>1,179,360.30</u>	<u>1,534,398.58</u>	<u>76.86 %</u>	<u>19,011.00</u>	<u>62,638.00</u>	<u>51,900.00</u>	<u>120.69 %</u>	<u>159,342.24</u>	<u>1,241,998.30</u>	<u>1,586,298.58</u>	<u>78.30 %</u>
Expenditures												
Current Expenditures												
Instruction	77,637.55	611,681.13	1,071,048.10	57.11 %	-	-	-	-	77,637.55	611,681.13	1,071,048.10	57.11 %
School Administration	13,010.77	129,992.09	124,762.10	104.19 %	-	-	-	-	13,010.77	129,992.09	124,762.10	104.19 %
Fiscal Services	9,262.09	81,149.18	71,749.40	113.10 %	-	-	-	-	9,262.09	81,149.18	71,749.40	113.10 %
Food Services	10,129.56	82,107.13	89,216.13	92.03 %	-	-	-	-	10,129.56	82,107.13	89,216.13	92.03 %
Pupil Transportation Services	0.00	1,339.74	0.00	0.00 %	-	-	-	-	0.00	1,339.74	0.00	0.00 %
Operation of Plant	20,466.75	205,375.77	203,145.00	101.10 %	-	-	-	-	20,466.75	205,375.77	203,145.00	101.10 %
Other Program and Services	<u>9,059.26</u>	<u>58,191.70</u>	<u>30,744.84</u>	<u>189.27 %</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,059.26</u>	<u>58,191.70</u>	<u>30,744.84</u>	<u>189.27 %</u>
Total Expenditures	<u>139,565.98</u>	<u>1,169,836.74</u>	<u>1,590,665.57</u>	<u>73.54 %</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00 %</u>	<u>139,565.98</u>	<u>1,169,836.74</u>	<u>1,590,665.57</u>	<u>73.54 %</u>
Excess (Deficiency) of Revenues over Expenditures	765.26	9,523.56	(56,266.99)	(16.93)%	19,011.00	62,638.00	51,900.00	120.69 %	19,776.26	72,161.56	(4,366.99)	(1652.43)%
Other Financing Sources (Uses)												
Transfers In	19,011.00	114,491.84	0.00	0.00 %					(19,011.00)	(114,491.84)	0.00	0.00 %
Transfers Out					(19,011.00)	(114,491.84)	0.00	0.00 %	19,011.00	114,491.84	0.00	0.00 %
Total Other Financing Sources (Uses)	<u>19,011.00</u>	<u>114,491.84</u>	<u>0.00</u>	<u>0.00 %</u>	<u>(19,011.00)</u>	<u>(114,491.84)</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	<u>19,776.26</u>	<u>124,015.40</u>	<u>(56,266.99)</u>	<u>(220.41)%</u>	<u>0.00</u>	<u>(51,853.84)</u>	<u>51,900.00</u>	<u>(99.91)%</u>	<u>19,776.26</u>	<u>72,161.56</u>	<u>(4,366.99)</u>	<u>(1652.43)%</u>
Fund Balances, Beginning	<u>102,037.19</u>	<u>-2,201.95</u>			<u>0.00</u>	<u>51,853.84</u>			<u>102,037.19</u>	<u>49,651.89</u>		
Fund Balance, Ending	<u>\$ 121,813.45</u>	<u>\$ 121,813.45</u>			<u>\$ 0.00</u>	<u>\$ 0.00</u>			<u>\$ 121,813.45</u>	<u>\$ 121,813.45</u>		

See Accountants' Compilation Report

Samsula Academy
Comparative Statement of Revenues and Expenses
General Fund
For the 1 Month and 8 Months Ended February 29, 2024

	1 Month Ended February 29, 2024 <u>Actual</u>	8 Months Ended February 29, 2024 <u>Actual</u>	8 Months Ended February 29, 2024 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2023-2024</u>	Budget <u>Remaining</u>
Revenues						
Federal Sources	\$ 0.00	\$ 0.00	\$ 5,557.91	\$ (5,557.91)	\$ 8,336.91	\$ 8,336.91
State Sources	107,768.67	938,612.68	907,320.41	938,612.68	1,360,980.69	1,360,980.69
Local Sources	15,167.09	137,318.77	0.00	137,318.77	0.00	(137,318.77)
Total Revenues	<u>122,935.76</u>	<u>1,075,931.45</u>	<u>912,878.32</u>	<u>163,053.13</u>	<u>1,369,317.60</u>	<u>293,386.15</u>
Expenses						
Instructional-Basic	69,225.96	545,775.45	633,085.73	(87,310.28)	949,628.49	403,853.04
Instructional-Exceptional	8,411.59	65,905.68	80,946.45	(15,040.77)	121,419.61	55,513.93
General Administration	1,854.98	14,147.98	0.00	14,147.98	0.00	(14,147.98)
School Administration	11,155.79	115,844.11	83,174.82	32,669.29	124,762.10	8,917.99
Fiscal Services	9,262.09	81,149.18	47,832.96	33,316.22	71,749.40	(9,399.78)
Pupil Transportation Services	0.00	1,339.74	0.00	1,339.74	0.00	(1,339.74)
Operation of Plant	20,466.75	205,375.77	135,430.04	69,945.73	203,145.00	(2,230.77)
Total Expenses	<u>120,377.16</u>	<u>1,029,537.91</u>	<u>980,470.00</u>	<u>49,067.91</u>	<u>1,470,704.60</u>	<u>441,166.69</u>
Excess of Revenues Over (Under) Expenses	<u>2,558.60</u>	<u>46,393.54</u>	<u>(67,591.68)</u>	<u>113,985.22</u>	<u>(101,387.00)</u>	<u>(147,780.54)</u>
Other Financing Sources (Uses)						
Transfer to GF From CO	19,011.00	114,491.84	0.00	114,491.84	0.00	(114,491.84)
Total Other Financing Sources (Uses)	<u>19,011.00</u>	<u>114,491.84</u>	<u>0.00</u>	<u>114,491.84</u>	<u>0.00</u>	<u>(114,491.84)</u>
Net Income (Loss)	<u>\$ 21,569.60</u>	<u>\$ 160,885.38</u>	<u>\$ (67,591.68)</u>	<u>\$ 228,477.06</u>	<u>\$ (101,387.00)</u>	<u>\$ (262,272.38)</u>

See Accountants' Compilation Report

Samsula Academy
Comparative Statement of Revenues and Expenses
Charter School Capital Outlay
For the 1 Month and 8 Months Ended February 29, 2024

	1 Month Ended February 29, 2024 <u>Actual</u>	8 Months Ended February 29, 2024 <u>Actual</u>	8 Months Ended February 29, 2024 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2023-2024</u>	Budget <u>Remaining</u>
Revenues						
Charter School Capital Outlay	\$ 19,011.00	\$ 62,638.00	\$ 34,600.00	\$ 28,038.00	\$ 51,900.00	\$ (10,738.00)
Total Revenues	<u>19,011.00</u>	<u>62,638.00</u>	<u>34,600.00</u>	<u>28,038.00</u>	<u>51,900.00</u>	<u>(10,738.00)</u>
Other Financing Sources (Uses)						
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	<u>(19,011.00)</u>	<u>(114,491.84)</u>	<u>0.00</u>	<u>(114,491.84)</u>	<u>0.00</u>	<u>114,491.84</u>
Total Other Financing Sources (Uses)	<u>(19,011.00)</u>	<u>(114,491.84)</u>	<u>0.00</u>	<u>(114,491.84)</u>	<u>0.00</u>	<u>114,491.84</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ (51,853.84)</u>	<u>\$ 34,600.00</u>	<u>\$ (86,453.84)</u>	<u>\$ 51,900.00</u>	<u>\$ 103,753.84</u>

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Samsula Academy
Comparative Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 8 Months Ended February 29, 2024

	1 Month Ended February 29, 2024 <u>Actual</u>	8 Months Ended February 29, 2024 <u>Actual</u>	8 Months Ended February 29, 2024 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2023-2024</u>	Budget <u>Remaining</u>
Revenue						
Student Lunches	\$ 40.00	\$ 20,744.24	\$ 48,732.39	\$ (27,988.15)	\$ 73,098.59	\$ 52,354.35
School Aged Child Care	7,632.11	48,151.63	61,321.59	(13,169.96)	91,982.39	43,830.76
PTA Fund Raising	730.00	10,631.54	0.00	10,631.54	0.00	(10,631.54)
Other Field Trips	7,866.00	7,866.00	0.00	7,866.00	0.00	(7,866.00)
Other Uniforms	89.00	7,861.00	0.00	7,861.00	0.00	(7,861.00)
Other Book Fair	1,038.37	5,205.62	0.00	5,205.62	0.00	(5,205.62)
Santa Shop	0.00	2,968.82	0.00	2,968.82	0.00	(2,968.82)
Total Revenue	<u>17,395.48</u>	<u>103,428.85</u>	<u>110,053.98</u>	<u>(6,625.13)</u>	<u>165,080.98</u>	<u>61,652.13</u>
Extended Care Expenses						
Extended Care Salary	4,526.25	22,841.75	19,040.00	3,801.75	28,560.00	5,718.25
Extended Care Tax	346.23	1,747.18	1,456.56	290.62	2,184.84	437.66
Extended Care Occupancy	316.67	2,533.36	0.00	2,533.36	0.00	(2,533.36)
Total Extended Care Expenses	<u>5,189.15</u>	<u>27,122.29</u>	<u>20,496.56</u>	<u>6,625.73</u>	<u>30,744.84</u>	<u>3,622.55</u>
Student Lunches Expenses						
Salaries-Student Lunches	4,688.43	28,565.99	23,800.00	4,765.99	35,700.00	7,134.01
Pension Expense	0.00	0.00	714.00	(714.00)	1,071.00	1,071.00
Social Security	358.67	2,117.99	1,820.73	297.26	2,731.05	613.06
Group Health Ins.	0.00	4,557.00	0.00	4,557.00	0.00	(4,557.00)
Life Insurance	0.00	45.50	0.00	45.50	0.00	(45.50)
Repairs and Maintenance	0.00	471.23	0.00	471.23	0.00	(471.23)
Bottled Gas	0.00	1,884.00	1,466.68	417.32	2,200.00	316.00
Cafeteria Expense	0.00	3,344.62	0.00	3,344.62	0.00	(3,344.62)
Food Supplies	4,795.66	32,764.88	31,676.08	1,088.80	47,514.08	14,749.20

See Accountants' Compilation Report

Samsula Academy
Comparative Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 8 Months Ended February 29, 2024

	1 Month Ended February 29, 2024 <u>Actual</u>	8 Months Ended February 29, 2024 <u>Actual</u>	8 Months Ended February 29, 2024 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2023-2024</u>	Budget Remaining
Capital Furniture, Fixtures	0.00	6,864.32	0.00	6,864.32	0.00	(6,864.32)
Dues/Fees	286.80	1,491.60	0.00	1,491.60	0.00	(1,491.60)
Total Student Lunches Expenses	<u>10,129.56</u>	<u>82,107.13</u>	<u>59,477.49</u>	<u>22,629.64</u>	<u>89,216.13</u>	<u>7,109.00</u>
Other Expenses						
Field Trip Expense	0.00	273.80	0.00	273.80	0.00	(273.80)
Uniforms	0.00	4,017.50	0.00	4,017.50	0.00	(4,017.50)
Book Fair	2,161.70	7,443.50	0.00	7,443.50	0.00	(7,443.50)
PTA Fund Raising Expense	600.00	4,626.91	0.00	4,626.91	0.00	(4,626.91)
PTA Program Expense	1,108.41	14,707.70	0.00	14,707.70	0.00	(14,707.70)
Total Other Expenses	<u>3,870.11</u>	<u>31,069.41</u>	<u>0.00</u>	<u>31,069.41</u>	<u>0.00</u>	<u>-31,069.41</u>
Excess of Revenues Over / (Under) Expenses	<u>(1,793.34)</u>	<u>(36,869.98)</u>	<u>30,079.93</u>	<u>(66,949.91)</u>	<u>45,120.01</u>	<u>81,989.99</u>
Net Income (Loss)	<u>\$ (1,793.34)</u>	<u>\$ (36,869.98)</u>	<u>\$ 30,079.93</u>	<u>\$ (66,949.91)</u>	<u>\$ 45,120.01</u>	<u>\$ 81,989.99</u>

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Samsula Academy
Selected Footnotes to Financial Statements
For the 8 Months Ended February 29, 2024

Note 1 - Enrollment

The budget was prepared based on an anticipated enrollment of 173 students. As of February 29, 2024, the total enrollment was 160 students.