

Samsula Academy  
Financial Statements  
May 31, 2022



**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 May 31, 2022, 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  
June 09, 2022

**Samsula Academy**  
**Statement of Net Position**  
**May 31, 2022**

**ASSETS**

**Current Assets**

Mainstreet - Lunch	\$ 15,044.89
Mainstreet - Checking	368,303.86
Mainstreet - PTA	48,204.88
Food Inventory	1,037.48
Mainstreet MM Account	33,121.23
Uniform Inventory	<u>2,142.00</u>
<b>Total Current Assets</b>	<u>467,854.34</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	149,377.55
Less: Accumulated Depreciation	<u>(1,154,731.43)</u>
<b>Net Property and Equipment</b>	<u>1,162,538.36</u>

**Other Assets**

Electric Deposit	<u>7,250.00</u>
<b>Total Other Assets</b>	<u>7,250.00</u>
<b>Total Assets</b>	<u>1,637,642.70</u>

**LIABILITIES**

**Current Liabilities**

Payable Due - Retirement Plan	<u>5,871.82</u>
<b>Total Current Liabilities</b>	<u>5,871.82</u>

**Long - Term Liabilities**

Liability for Comp Abs	<u>37,530.50</u>
<b>Total Long-Term Liabilities</b>	<u>37,530.50</u>
<b>Total Liabilities</b>	<u>43,402.32</u>

**NET POSITION**

Unrestricted	431,702.02
Net Investments in Fixed Assets	<u>1,162,538.36</u>
<b>Total Net Position</b>	<u>\$ 1,594,240.38</u>

See Accountants' Compilation Report

**Samsula Academy**  
**Consolidated Statement of Revenues and Expenses**  
**For the 1 Month and 11 Months Ended May 31, 2022**

	1 Month Ended May 31, 2022 <u>Actual</u>	11 Months Ended May 31, 2022 <u>Actual</u>	11 Months Ended May 31, 2022 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2021-2022</u>	Budget <u>Remaining</u>
<b>Revenues</b>						
State Sources	100,500.00	1,259,822.58	1,257,283.82	2,538.76	1,371,582.35	111,759.77
Local Sources	12,524.72	115,706.53	4,770.33	110,936.20	5,204.00	(110,502.53)
<b>Total Revenues</b>	<u>113,024.72</u>	<u>1,375,529.11</u>	<u>1,262,054.15</u>	<u>113,474.96</u>	<u>1,376,786.35</u>	<u>1,257.24</u>
<b>Expenses</b>						
<b>Salaries</b>						
Salaries-Administrators Reg	20,087.26	228,105.51	186,824.52	41,280.99	203,808.56	(24,296.95)
Salaries-Teacher Regular	49,375.00	471,285.99	493,625.01	(22,339.02)	538,500.00	67,214.01
Salaries-Other Instructional	16,458.34	150,145.86	184,479.17	(34,333.31)	201,250.00	51,104.14
Salaries-Substitute	1,392.76	16,289.80	0.00	16,289.80	0.00	(16,289.80)
Salaries-Teacher Asst Regular	3,255.37	29,080.16	33,000.00	(3,919.84)	36,000.00	6,919.84
Salaries-Support Staff	0.00	2,840.77	29,870.50	(27,029.73)	32,586.00	29,745.23
<b>Total Salaries</b>	<u>90,568.73</u>	<u>897,748.09</u>	<u>927,799.20</u>	<u>(30,051.11)</u>	<u>1,012,144.56</u>	<u>114,396.47</u>
<b>Personnel Costs</b>						
Payroll Taxes	6,538.92	71,039.19	81,249.03	(10,209.84)	88,635.27	17,596.08
Health/Life Insurance	(5,505.32)	43,785.42	76,454.60	(32,669.18)	83,405.00	39,619.58
Pension Plan Expense	0.00	25,652.98	21,465.39	4,187.59	23,416.77	(2,236.21)
Workers Comp Insurance	0.00	4.49	0.00	4.49	0.00	(4.49)
<b>Total Personnel Costs</b>	<u>1,033.60</u>	<u>140,482.08</u>	<u>179,169.02</u>	<u>(38,686.94)</u>	<u>195,457.04</u>	<u>54,974.96</u>
<b>Other Expenses</b>						
Advertising	0.00	4,600.00	0.00	4,600.00	0.00	(4,600.00)
Allocation of Utilities	(316.67)	(3,483.37)	(3,483.37)	0.00	(3,800.04)	(316.67)
Capital Furniture, Fixtures	5,575.00	20,878.50	0.00	20,878.50	0.00	(20,878.50)
District Admin Expenses	5,183.00	56,131.00	0.00	56,131.00	0.00	(56,131.00)
Dues/Fees	0.00	2,652.14	1,420.84	1,231.30	1,550.00	(1,102.14)
Energy Services-Electricity	4,223.76	30,051.37	30,708.34	(656.97)	33,500.00	3,448.63
Fire Safety	0.00	6,642.05	22,000.00	(15,357.95)	24,000.00	17,357.95
Garbage Collection	2,487.67	10,984.04	8,479.17	2,504.87	9,250.00	(1,734.04)

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**Samsula Academy**  
**Consolidated Statement of Revenues and Expenses**  
**For the 1 Month and 11 Months Ended May 31, 2022**

	1 Month Ended May 31, 2022 <u>Actual</u>	11 Months Ended May 31, 2022 <u>Actual</u>	11 Months Ended May 31, 2022 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2021-2022</u>	Budget <u>Remaining</u>
Maintenance/Repairs Contract	4,686.00	59,087.23	43,046.67	16,040.56	46,960.00	(12,127.23)
Non-Cap Furniture, Fixtures	0.00	38,674.94	0.00	38,674.94	0.00	(38,674.94)
Other Purchased Services	362.60	6,937.67	5,729.18	1,208.49	6,250.00	(687.67)
Professional/Technical Svcs	1,425.00	35,126.62	57,612.51	(22,485.89)	62,850.00	27,723.38
Property/Liability Insurance	0.00	37,773.06	7,333.34	30,439.72	8,000.00	(29,773.06)
Rent	8,180.00	40,300.00	44,458.34	(4,158.34)	48,500.00	8,200.00
Repairs and Maintenance	20.21	12,040.85	16,041.67	(4,000.82)	17,500.00	5,459.15
Service Contracts Copier	985.11	3,713.32	5,133.34	(1,420.02)	5,600.00	1,886.68
Supplies-General	1,535.14	31,805.54	28,856.69	2,948.85	31,480.00	(325.54)
Telephone Services	417.91	4,442.98	5,958.34	(1,515.36)	6,500.00	2,057.02
Textbooks	0.00	52,781.02	60,041.67	(7,260.65)	65,500.00	12,718.98
Water/Sewer	1,736.90	10,386.90	16,041.67	(5,654.77)	17,500.00	7,113.10
<b>Total Other Expenses</b>	<u>36,501.63</u>	<u>461,525.86</u>	<u>349,378.40</u>	<u>112,147.46</u>	<u>381,139.96</u>	<u>(80,385.90)</u>
<b>Total Expenses</b>	<u>128,103.96</u>	<u>1,499,756.03</u>	<u>1,456,346.62</u>	<u>43,409.41</u>	<u>1,588,741.56</u>	<u>88,985.53</u>
<b>Excess of Revenues Over (Under) Expenses</b>	<u>(15,079.24)</u>	<u>(124,226.92)</u>	<u>(194,292.47)</u>	<u>70,065.55</u>	<u>(211,955.21)</u>	<u>(87,728.29)</u>
<b>Other Financing Sources (Uses)</b>						
Transfers In	(10,281.21)	(120,721.10)	(47,388.00)	(73,333.10)	(51,696.00)	69,025.10
Transfers Out	10,281.21	120,721.10	47,388.00	73,333.10	51,696.00	(69,025.10)
<b>Total Other Financing Sources (Uses)</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Excess of Revenues and Other Financing Sources Over (Under) Expenses</b>	<u>(15,079.24)</u>	<u>(124,226.92)</u>	<u>(194,292.47)</u>	<u>70,065.55</u>	<u>(211,955.21)</u>	<u>(87,728.29)</u>
<b>Non-Major Special Revenue Revenues</b>						
Student Lunches	1,358.10	44,944.36	27,500.00	17,444.36	30,000.00	(14,944.36)
School Aged Child Care	15,105.12	86,695.04	62,333.33	24,361.71	68,000.00	(18,695.04)

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**Samsula Academy**  
**Consolidated Statement of Revenues and Expenses**  
**For the 1 Month and 11 Months Ended May 31, 2022**

	1 Month Ended May 31, 2022 <u>Actual</u>	11 Months Ended May 31, 2022 <u>Actual</u>	11 Months Ended May 31, 2022 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2021-2022</u>	Budget <u>Remaining</u>
PTA Fund Raising	246.34	21,195.34	13,291.66	7,903.68	14,500.00	(6,695.34)
Other Field Trips	510.00	4,850.00	0.00	4,850.00	0.00	(4,850.00)
Other Uniforms	438.00	7,409.00	6,325.00	1,084.00	6,900.00	(509.00)
Other Book Fair	2,365.72	9,566.19	6,233.33	3,332.86	6,800.00	(2,766.19)
Santa Shop	0.00	4,314.35	3,437.50	876.85	3,750.00	(564.35)
<b>Total Revenues</b>	<u>20,023.28</u>	<u>178,974.28</u>	<u>119,120.82</u>	<u>59,853.46</u>	<u>129,950.00</u>	<u>(49,024.28)</u>
<b>Extended Care Expenses</b>						
Extended Care Salary	1,568.76	14,293.39	34,810.42	(20,517.03)	37,975.00	23,681.61
Extended Care Tax	120.01	912.78	2,608.34	(1,695.56)	2,845.46	1,932.68
Extended Care Supplies	0.00	0.00	45.84	(45.84)	50.00	50.00
Extended Care Occupancy	316.67	3,483.37	3,483.37	0.00	3,800.04	316.67
Extended Care Purchased Services	0.00	0.00	45.84	(45.84)	50.00	50.00
Extended Care Insurance	0.00	104.83	0.00	104.83	0.00	(104.83)
<b>Total Extended Care Expenses</b>	<u>2,005.44</u>	<u>18,794.37</u>	<u>40,993.81</u>	<u>(22,199.44)</u>	<u>44,720.50</u>	<u>25,926.13</u>
<b>Student Lunches Expenses</b>						
Salaries-Student Lunches	1,909.34	18,151.05	21,002.67	(2,851.62)	22,912.00	4,760.95
Pension Expense	0.00	417.61	293.52	124.09	320.20	(97.41)
Social Security	146.09	2,331.64	991.78	1,339.86	1,081.94	(1,249.70)
Group Health Ins.	0.00	643.80	687.50	(43.70)	750.00	106.20
Life Insurance	0.00	120.00	137.50	(17.50)	150.00	30.00
Repairs and Maintenance	0.00	368.04	1,100.00	(731.96)	1,200.00	831.96
Bottled Gas	0.00	1,640.67	1,558.34	82.33	1,700.00	59.33
Cafeteria Expense	0.00	2,619.20	2,291.67	327.53	2,500.00	(119.20)
Food Supplies	4,459.52	37,822.14	26,125.00	11,697.14	28,500.00	(9,322.14)
Dues/Fees	47.25	320.65	229.17	91.48	250.00	(70.65)
<b>Total Student Lunches Expenses</b>	<u>6,562.20</u>	<u>64,434.80</u>	<u>54,417.15</u>	<u>10,017.65</u>	<u>59,364.14</u>	<u>(5,070.66)</u>
<b>Other Expenses</b>						
Field Trip Expense	297.00	4,710.08	0.00	4,710.08	0.00	(4,710.08)
Uniforms	509.00	6,856.80	4,125.00	2,731.80	4,500.00	(2,356.80)

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**Samsula Academy**  
**Consolidated Statement of Revenues and Expenses**  
**For the 1 Month and 11 Months Ended May 31, 2022**

	<b>1 Month Ended May 31, 2022 <u>Actual</u></b>	<b>11 Months Ended May 31, 2022 <u>Actual</u></b>	<b>11 Months Ended May 31, 2022 <u>Budget</u></b>	<b>Variance Over/(Under) <u>Budget</u></b>	<b>Total Budget <u>2021-2022</u></b>	<b>Budget Remaining</b>
Book Fair	2,394.34	9,552.72	6,141.67	3,411.05	6,700.00	(2,852.72)
PTA Fund Raising Expense	0.00	8,835.10	12,375.00	(3,539.90)	13,500.00	4,664.90
PTA Program Expense	0.00	5,419.47	7,333.34	(1,913.87)	8,000.00	2,580.53
<b>Total Other Expenses</b>	<u>3,200.34</u>	<u>35,374.17</u>	<u>29,975.01</u>	<u>5,399.16</u>	<u>32,700.00</u>	<u>(2,674.17)</u>
<b>Net Non-Major Special Revenue</b>	<u>8,255.30</u>	<u>60,370.94</u>	<u>(6,265.15)</u>	<u>66,636.09</u>	<u>(6,834.64)</u>	<u>(67,205.58)</u>
<b>Net Income (Loss)</b>	<u>\$ (6,823.94)</u>	<u>\$ (63,855.98)</u>	<u>\$ (200,557.62)</u>	<u>\$ 136,701.64</u>	<u>\$ (218,789.85)</u>	<u>\$ (154,933.87)</u>

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**Samsula Academy**  
**Balance Sheet - Governmental Funds**  
**May 31, 2022**

	General Fund	Capital Fund	Total Governmental Funds
<b>Assets</b>			
Cash and Cash Equivalents	\$ 368,419.96	\$ 96,254.90	\$ 464,674.86
Other Current Assets	3,179.48	0.00	3,179.48
Deposits	<u>7,250.00</u>	<u>0.00</u>	<u>7,250.00</u>
<b>Total Assets</b>	<u><u>378,849.44</u></u>	<u><u>96,254.90</u></u>	<u><u>475,104.34</u></u>
<b>Liabilities</b>			
Salaries, Benefits and Payroll Taxes Payable	<u>5,871.82</u>	<u>0.00</u>	<u>5,871.82</u>
<b>Total Liabilities</b>	<u><u>5,871.82</u></u>	<u><u>0.00</u></u>	<u><u>5,871.82</u></u>
<b>Fund Balances</b>			
Nonspendable	10,429.48	0.00	10,429.48
Unassigned	<u>362,548.14</u>	<u>96,254.90</u>	<u>458,803.04</u>
<b>Total Fund Balances</b>	<u><u>372,977.62</u></u>	<u><u>96,254.90</u></u>	<u><u>469,232.52</u></u>
<b>Total Liabilities and Fund Balances</b>	<u><u>\$ 378,849.44</u></u>	<u><u>\$ 96,254.90</u></u>	<u><u>\$ 475,104.34</u></u>

See Accountants' Compilation Report



**Samsula Academy**  
**Statement of Revenues and Expenses - Governmental Funds**  
**For the 11 Months Ended May 31, 2022**

	<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>
<b>Revenues</b>												
<b>Federal Sources</b>												
<b>State Sources</b>												
FEFP	76,483.00	956,632.58	1,319,886.35	72.48 %	-	-	-	-	76,483.00	956,632.58	1,319,886.35	72.48 %
Capital Outlay				0.00 %	7,397.00	87,421.00	51,696.00	169.11 %	7,397.00	87,421.00	51,696.00	169.11 %
Class Size Reduction	15,239.00	166,488.00	0.00	0.00 %	-	-	-	-	15,239.00	166,488.00	0.00	0.00 %
Other State Revenue	11,263.00	157,511.00	0.00	0.00 %	-	-	-	-	11,263.00	157,511.00	0.00	0.00 %
<b>Local Sources</b>												
Interest	12.72	146.53	204.00	71.83 %	-	-	-	-	12.72	146.53	204.00	71.83 %
Other Local Revenue	<u>22,653.28</u>	<u>186,304.28</u>	<u>134,950.00</u>	<u>138.05 %</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,653.28</u>	<u>186,304.28</u>	<u>134,950.00</u>	<u>138.05 %</u>
Total Revenue	<u>125,651.00</u>	<u>1,467,082.39</u>	<u>1,455,040.35</u>	<u>100.83 %</u>	<u>7,397.00</u>	<u>87,421.00</u>	<u>51,696.00</u>	<u>169.11 %</u>	<u>133,048.00</u>	<u>1,554,503.39</u>	<u>1,506,736.35</u>	<u>103.17 %</u>
<b>Expenditures</b>												
<b>Current Expenditures</b>												
Instruction	75,093.15	899,592.90	1,055,610.96	85.22 %	-	-	-	-	75,093.15	899,592.90	1,055,610.96	85.22 %
School Administration	21,221.95	265,225.17	256,548.08	103.38 %	-	-	-	-	21,221.95	265,225.17	256,548.08	103.38 %
Fiscal Services	3,862.18	56,065.73	56,422.56	99.37 %	-	-	-	-	3,862.18	56,065.73	56,422.56	99.37 %
Food Services	6,562.20	64,434.80	59,364.14	108.54 %	-	-	-	-	6,562.20	64,434.80	59,364.14	108.54 %
Operation of Plant	27,926.68	278,872.23	220,159.96	126.67 %	-	-	-	-	27,926.68	278,872.23	220,159.96	126.67 %
Other Program and Services	<u>5,205.78</u>	<u>54,168.54</u>	<u>77,370.50</u>	<u>70.01 %</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,205.78</u>	<u>54,168.54</u>	<u>77,370.50</u>	<u>70.01 %</u>
<b>Total Expenditures</b>	<u>139,871.94</u>	<u>1,618,359.37</u>	<u>1,725,476.20</u>	<u>93.79 %</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00 %</u>	<u>139,871.94</u>	<u>1,618,359.37</u>	<u>1,725,476.20</u>	<u>93.79 %</u>
Excess (Deficiency) of Revenues over Expenditures	(14,220.94)	(151,276.98)	(270,435.85)	55.94 %	7,397.00	87,421.00	51,696.00	169.11 %	(6,823.94)	(63,855.98)	(218,739.85)	29.19 %
<b>Other Financing Sources (Uses)</b>												
Transfers In	10,281.21	120,721.10	51,696.00	233.52 %					(10,281.21)	(120,721.10)	(51,696.00)	233.52 %
Transfers Out					<u>(10,281.21)</u>	<u>(120,721.10)</u>	<u>(51,696.00)</u>	<u>233.52 %</u>	<u>10,281.21</u>	<u>120,721.10</u>	<u>51,696.00</u>	<u>233.52 %</u>
<b>Total Other Financing Sources (Uses)</b>	<u>10,281.21</u>	<u>120,721.10</u>	<u>51,696.00</u>	<u>233.52 %</u>	<u>(10,281.21)</u>	<u>(120,721.10)</u>	<u>(51,696.00)</u>	<u>233.52 %</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00 %</u>
<b>Net Change in Fund Balances</b>	<b>(3,939.73)</b>	<b>(30,555.88)</b>	<b>(218,739.85)</b>	<b>13.97 %</b>	<b>(2,884.21)</b>	<b>(33,300.10)</b>	<b>0.00</b>	<b>0.00 %</b>	<b>(6,823.94)</b>	<b>(63,855.98)</b>	<b>(218,739.85)</b>	<b>29.19 %</b>
Fund Balances, Beginning	<u>376,917.35</u>	<u>403,533.50</u>			<u>99,139.11</u>	<u>129,555.00</u>			<u>476,056.46</u>	<u>533,088.50</u>		
<b>Fund Balance, Ending</b>	<u>\$ 372,977.62</u>	<u>\$ 372,977.62</u>			<u>\$ 96,254.90</u>	<u>\$ 96,254.90</u>			<u>\$ 469,232.52</u>	<u>\$ 469,232.52</u>		

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**Samsula Academy**  
**Comparative Statement of Revenues and Expenses**  
**General Fund**  
**For the 1 Month and 11 Months Ended May 31, 2022**

	<b>1 Month Ended May 31, 2022 <u>Actual</u></b>	<b>11 Months Ended May 31, 2022 <u>Actual</u></b>	<b>11 Months Ended May 31, 2022 <u>Budget</u></b>	<b>Variance Over/(Under) <u>Budget</u></b>	<b>Total Budget 2021-2022</b>	<b>Budget Remaining</b>
<b>Revenues</b>						
State Sources	93,103.00	1,172,401.58	1,209,895.82	1,172,401.58	1,319,886.35	1,319,886.35
Local Sources	12,524.72	115,706.53	4,770.33	110,936.20	5,204.00	(110,502.53)
<b>Total Revenues</b>	<u>105,627.72</u>	<u>1,288,108.11</u>	<u>1,214,666.15</u>	<u>73,441.96</u>	<u>1,325,090.35</u>	<u>36,982.24</u>
<b>Expenses</b>						
Instructional-Basic	69,014.28	826,667.93	879,954.55	(53,286.62)	959,950.37	133,282.44
Instructional-Exceptional	6,078.87	72,924.97	87,688.90	(14,763.93)	95,660.59	22,735.62
General Administration	1,727.00	18,709.00	0.00	18,709.00	0.00	(18,709.00)
School Administration	19,494.95	246,516.17	235,169.10	11,347.07	256,548.08	10,031.91
Fiscal Services	3,862.18	56,065.73	51,720.72	4,345.01	56,422.56	356.83
Operation of Plant	27,926.68	278,872.23	201,813.35	77,058.88	220,159.96	(58,712.27)
<b>Total Expenses</b>	<u>128,103.96</u>	<u>1,499,756.03</u>	<u>1,456,346.62</u>	<u>43,409.41</u>	<u>1,588,741.56</u>	<u>88,985.53</u>
<b>Excess of Revenues Over (Under) Expenses</b>	<u>(22,476.24)</u>	<u>(211,647.92)</u>	<u>(241,680.47)</u>	<u>30,032.55</u>	<u>(263,651.21)</u>	<u>(52,003.29)</u>
<b>Other Financing Sources (Uses)</b>						
Transfer to GF From CO	10,281.21	120,721.10	47,388.00	73,333.10	51,696.00	(69,025.10)
<b>Total Other Financing Sources (Uses)</b>	<u>10,281.21</u>	<u>120,721.10</u>	<u>47,388.00</u>	<u>73,333.10</u>	<u>51,696.00</u>	<u>(69,025.10)</u>
<b>Net Income (Loss)</b>	<u>\$ (12,195.03)</u>	<u>\$ (90,926.82)</u>	<u>\$ (194,292.47)</u>	<u>\$ 103,365.65</u>	<u>\$ (211,955.21)</u>	<u>\$ (121,028.39)</u>

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**Samsula Academy**  
**Comparative Statement of Revenues and Expenses**  
**Charter School Capital Outlay**  
**For the 1 Month and 11 Months Ended May 31, 2022**

	<b>1 Month Ended May 31, 2022 <u>Actual</u></b>	<b>11 Months Ended May 31, 2022 <u>Actual</u></b>	<b>11 Months Ended May 31, 2022 <u>Budget</u></b>	<b>Variance Over/(Under) <u>Budget</u></b>	<b>Total Budget 2021-2022</b>	<b>Budget Remaining</b>
<b>Revenues</b>						
Charter School Capital Outlay	\$ 7,397.00	\$ 87,421.00	\$ 47,388.00	\$ 40,033.00	\$ 51,696.00	\$ (35,725.00)
<b>Total Revenues</b>	<u>7,397.00</u>	<u>87,421.00</u>	<u>47,388.00</u>	<u>40,033.00</u>	<u>51,696.00</u>	<u>(35,725.00)</u>
<b>Other Financing Sources (Uses)</b>						
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	<u>(10,281.21)</u>	<u>(120,721.10)</u>	<u>(47,388.00)</u>	<u>(73,333.10)</u>	<u>(51,696.00)</u>	<u>69,025.10</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(10,281.21)</u>	<u>(120,721.10)</u>	<u>(47,388.00)</u>	<u>(73,333.10)</u>	<u>(51,696.00)</u>	<u>69,025.10</u>
<b>Net Income (Loss)</b>	<u>\$ (2,884.21)</u>	<u>\$ (33,300.10)</u>	<u>\$ 0.00</u>	<u>\$ (33,300.10)</u>	<u>\$ 0.00</u>	<u>\$ 33,300.10</u>

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**Samsula Academy**  
**Comparative Statement of Revenues and Expenses**  
**Non-Major Special Revenue**  
**For the 1 Month and 11 Months Ended May 31, 2022**

	1 Month Ended May 31, 2022 <u>Actual</u>	11 Months Ended May 31, 2022 <u>Actual</u>	11 Months Ended May 31, 2022 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2021-2022	Budget Remaining
<b>Revenue</b>						
Student Lunches	\$ 1,358.10	\$ 44,944.36	\$ 27,500.00	\$ 17,444.36	\$ 30,000.00	\$ (14,944.36)
School Aged Child Care	15,105.12	86,695.04	62,333.33	24,361.71	68,000.00	(18,695.04)
PTA Fund Raising	246.34	21,195.34	13,291.66	7,903.68	14,500.00	(6,695.34)
Other Field Trips	510.00	4,850.00	0.00	4,850.00	0.00	(4,850.00)
Other Uniforms	438.00	7,409.00	6,325.00	1,084.00	6,900.00	(509.00)
Other Book Fair	2,365.72	9,566.19	6,233.33	3,332.86	6,800.00	(2,766.19)
Santa Shop	0.00	4,314.35	3,437.50	876.85	3,750.00	(564.35)
<b>Total Revenue</b>	<u>20,023.28</u>	<u>178,974.28</u>	<u>119,120.82</u>	<u>59,853.46</u>	<u>129,950.00</u>	<u>-49,024.28</u>
<b>Extended Care Expenses</b>						
Extended Care Salary	1,568.76	14,293.39	34,810.42	(20,517.03)	37,975.00	23,681.61
Extended Care Tax	120.01	912.78	2,608.34	(1,695.56)	2,845.46	1,932.68
Extended Care Supplies	0.00	0.00	45.84	(45.84)	50.00	50.00
Extended Care Occupancy	316.67	3,483.37	3,483.37	0.00	3,800.04	316.67
Extended Care Purchased Services	0.00	0.00	45.84	(45.84)	50.00	50.00
Extended Care Insurance	0.00	104.83	0.00	104.83	0.00	(104.83)
<b>Total Extended Care Expenses</b>	<u>2,005.44</u>	<u>18,794.37</u>	<u>40,993.81</u>	<u>(22,199.44)</u>	<u>44,720.50</u>	<u>25,926.13</u>
<b>Student Lunches Expenses</b>						
Salaries-Student Lunches	1,909.34	18,151.05	21,002.67	(2,851.62)	22,912.00	4,760.95
Pension Expense	0.00	417.61	293.52	124.09	320.20	(97.41)
Social Security	146.09	2,331.64	991.78	1,339.86	1,081.94	(1,249.70)
Group Health Ins.	0.00	643.80	687.50	(43.70)	750.00	106.20
Life Insurance	0.00	120.00	137.50	(17.50)	150.00	30.00
Repairs and Maintenance	0.00	368.04	1,100.00	(731.96)	1,200.00	831.96

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**Samsula Academy**  
**Comparative Statement of Revenues and Expenses**  
**Non-Major Special Revenue**  
**For the 1 Month and 11 Months Ended May 31, 2022**

	1 Month Ended May 31, 2022 <u>Actual</u>	11 Months Ended May 31, 2022 <u>Actual</u>	11 Months Ended May 31, 2022 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2021-2022	Budget Remaining
Bottled Gas	0.00	1,640.67	1,558.34	82.33	1,700.00	59.33
Cafeteria Expense	0.00	2,619.20	2,291.67	327.53	2,500.00	(119.20)
Food Supplies	4,459.52	37,822.14	26,125.00	11,697.14	28,500.00	(9,322.14)
Dues/Fees	47.25	320.65	229.17	91.48	250.00	(70.65)
<b>Total Student Lunches Expenses</b>	<u>6,562.20</u>	<u>64,434.80</u>	<u>54,417.15</u>	<u>10,017.65</u>	<u>59,364.14</u>	<u>(5,070.66)</u>
<b>Other Expenses</b>						
Field Trip Expense	297.00	4,710.08	0.00	4,710.08	0.00	(4,710.08)
Uniforms	509.00	6,856.80	4,125.00	2,731.80	4,500.00	(2,356.80)
Book Fair	2,394.34	9,552.72	6,141.67	3,411.05	6,700.00	(2,852.72)
PTA Fund Raising Expense	0.00	8,835.10	12,375.00	(3,539.90)	13,500.00	4,664.90
PTA Program Expense	0.00	5,419.47	7,333.34	(1,913.87)	8,000.00	2,580.53
<b>Total Other Expenses</b>	<u>3,200.34</u>	<u>35,374.17</u>	<u>29,975.01</u>	<u>5,399.16</u>	<u>32,700.00</u>	<u>-2,674.17</u>
<b>Excess of Revenues Over / ( Under) Expenses</b>	<u>8,255.30</u>	<u>60,370.94</u>	<u>(6,265.15)</u>	<u>66,636.09</u>	<u>(6,834.64)</u>	<u>(67,205.58)</u>
<b>Net Income (Loss)</b>	<u>\$ 8,255.30</u>	<u>\$ 60,370.94</u>	<u>\$ (6,265.15)</u>	<u>\$ 66,636.09</u>	<u>\$ (6,834.64)</u>	<u>\$ (67,205.58)</u>

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**Samsula Academy**  
**Selected Footnotes to Financial Statements**  
**For the 11 Months Ended May 31, 2022**

**Note 1 - Enrollment**

The budget was prepared based on an anticipated enrollment of 225 students. As of May 31, 2022, the total enrollment was 169 students.