

Samsula Academy  
Financial Statements  
June 30, 2023



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 June 30, 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.*

Dreggors, Rigsby & Teal, P.A.  
Certified Public Accountants  
DeLand, FL  
July 31, 2023

**Samsula Academy**  
**Statement of Net Position**  
**June 30, 2023**

**ASSETS**

**Current Assets**

Mainstreet - Lunch	\$ 9,408.80
Mainstreet - Checking	29,811.29
Mainstreet - PTA	19,395.11
Mainstreet - PTA Playground Funds	38,843.93
Food Inventory	1,037.48
Mainstreet MM Account	3,262.28
Uniform Inventory	3,952.50
Prepaid Expense	<u>47,021.25</u>
<b>Total Current Assets</b>	<u>152,732.64</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>
<b>Net Property and Equipment</b>	<u>982,886.90</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>1,142,869.54</u>

**LIABILITIES**

**Current Liabilities**

Salaries/Wages Payable	15,122.80
Accounts Payable	15,835.56
Due To - Reading Edge	<u>47,225.39</u>
<b>Total Current Liabilities</b>	<u>78,183.75</u>

**Long - Term Liabilities**

Liability for Comp Abs	<u>14,365.00</u>
<b>Total Long-Term Liabilities</b>	<u>14,365.00</u>
<b>Total Liabilities</b>	<u>92,548.75</u>

**NET POSITION**

Unrestricted	67,433.89
Net Investments in Fixed Assets	<u>982,886.90</u>
<b>Total Net Position</b>	<u>\$ 1,050,320.79</u>

See Accountants' Compilation Report

**Samsula Academy**  
**Consolidated Statement of Revenues and Expenses**  
**For the 1 Month and 12 Months Ended June 30, 2023**

	1 Month Ended June 30, 2023 <u>Actual</u>	12 Months Ended June 30, 2023 <u>Actual</u>	12 Months Ended June 30, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2022-2023</u>	Budget <u>Remaining</u>
<b>Revenues</b>						
Federal Thru State	\$ (39,900.78)	\$ 17,355.12	\$ 232,787.09	\$ (215,431.97)	\$ 232,787.09	\$ 215,431.97
State Sources	96,050.03	1,022,388.57	1,148,160.93	(125,772.36)	1,148,160.93	125,772.36
Local Sources	10,256.17	200,651.18	5,152.64	195,498.54	5,152.64	(195,498.54)
<b>Total Revenues</b>	<u>66,405.42</u>	<u>1,240,394.87</u>	<u>1,386,100.66</u>	<u>(145,705.79)</u>	<u>1,386,100.66</u>	<u>145,705.79</u>
<b>Expenses</b>						
<b>Salaries</b>						
Salaries-Administrators Reg	17,262.88	158,443.50	124,627.50	33,816.00	124,627.50	(33,816.00)
Salaries-Teacher Regular	124,234.43	517,578.07	538,085.00	(20,506.93)	538,085.00	20,506.93
Salaries-Other Instructional	36,894.46	178,265.15	181,573.00	(3,307.85)	181,573.00	3,307.85
Salaries-Substitute	5,495.49	19,192.86	0.00	19,192.86	0.00	(19,192.86)
Salaries-Teacher Asst Regular	11,250.00	64,972.50	39,000.00	25,972.50	39,000.00	(25,972.50)
Salaries-Support Staff	100.44	100.44	36,558.72	(36,458.28)	36,558.72	36,458.28
<b>Total Salaries</b>	<u>195,237.70</u>	<u>938,552.52</u>	<u>919,844.22</u>	<u>18,708.30</u>	<u>919,844.22</u>	<u>(18,708.30)</u>
<b>Personnel Costs</b>						
Payroll Taxes	13,621.75	72,336.30	70,368.09	1,968.21	70,368.09	(1,968.21)
Health/Life Insurance	(26,693.63)	29,457.38	92,551.68	(63,094.30)	92,551.68	63,094.30
Pension Plan Expense	27,657.63	20,043.51	26,140.33	(6,096.82)	26,140.33	6,096.82
Workers Comp Insurance	(854.77)	20,070.73	0.00	20,070.73	0.00	(20,070.73)
<b>Total Personnel Costs</b>	<u>13,730.98</u>	<u>141,907.92</u>	<u>189,060.10</u>	<u>(47,152.18)</u>	<u>189,060.10</u>	<u>47,152.18</u>
<b>Other Expenses</b>						
Allocation of Utilities	(316.67)	(3,800.04)	(3,800.04)	0.00	(3,800.04)	0.00
District Admin Expenses	4,349.00	60,840.00	0.00	60,840.00	0.00	(60,840.00)
Dues/Fees	20.00	36,949.74	2,050.00	34,899.74	2,050.00	(34,899.74)
Energy Services-Electricity	5,350.05	33,057.67	31,111.32	1,946.35	31,111.32	(1,946.35)
Fire Safety	691.90	7,133.42	7,000.00	133.42	7,000.00	(133.42)
Garbage Collection	1,647.80	19,096.61	12,000.00	7,096.61	12,000.00	(7,096.61)
Maintenance/Repairs Contract	4,836.00	58,026.20	61,332.00	(3,305.80)	61,332.00	3,305.80

See Accountants' Compilation Report

**Samsula Academy**  
**Consolidated Statement of Revenues and Expenses**  
**For the 1 Month and 12 Months Ended June 30, 2023**

	1 Month Ended June 30, 2023 <u>Actual</u>	12 Months Ended June 30, 2023 <u>Actual</u>	12 Months Ended June 30, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2022-2023</u>	Budget <u>Remaining</u>
Non-Cap Furniture, Fixtures	37,328.00	38,380.74	0.00	38,380.74	0.00	(38,380.74)
Other Purchased Services	1,678.10	29,308.59	6,000.00	23,308.59	6,000.00	(23,308.59)
Professional/Technical Svcs	12,009.01	96,776.33	47,700.00	49,076.33	47,700.00	(49,076.33)
Property/Liability Insurance	0.00	33,222.97	37,500.00	(4,277.03)	37,500.00	4,277.03
Rent	0.00	34,468.00	49,080.00	(14,612.00)	49,080.00	14,612.00
Repairs and Maintenance	1,324.80	26,157.39	10,000.00	16,157.39	10,000.00	(16,157.39)
Service Contracts Copier	(696.67)	3,388.99	5,500.00	(2,111.01)	5,500.00	2,111.01
Supplies-General	601.37	40,965.90	32,050.00	8,915.90	32,050.00	(8,915.90)
Telephone Services	440.48	5,357.70	5,014.92	342.78	5,014.92	(342.78)
Textbooks	10,284.70	26,197.77	9,662.00	16,535.77	9,662.00	(16,535.77)
Water/Sewer	2,673.30	34,890.57	17,500.00	17,390.57	17,500.00	(17,390.57)
<b>Total Other Expenses</b>	<u>82,221.17</u>	<u>580,418.55</u>	<u>329,700.20</u>	<u>250,718.35</u>	<u>329,700.20</u>	<u>(250,718.35)</u>
<b>Total Expenses</b>	<u>291,189.85</u>	<u>1,660,878.99</u>	<u>1,438,604.52</u>	<u>222,274.47</u>	<u>1,438,604.52</u>	<u>(222,274.47)</u>
<b>Excess of Revenues Over (Under) Expenses</b>	<u>(224,784.43)</u>	<u>(420,484.12)</u>	<u>(52,503.86)</u>	<u>(367,980.26)</u>	<u>(52,503.86)</u>	<u>367,980.26</u>
<b>Other Financing Sources (Uses)</b>						
Transfers In	(6,900.80)	(118,499.81)	0.00	(118,499.81)	0.00	118,499.81
Transfers Out	6,900.80	118,499.81	0.00	118,499.81	0.00	(118,499.81)
<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>(224,784.43)</u>	<u>(420,484.12)</u>	<u>(52,503.86)</u>	<u>(367,980.26)</u>	<u>(52,503.86)</u>	<u>367,980.26</u>
<b>Non-Major Special Revenue Revenues</b>						
Student Lunches	24,232.00	62,476.16	55,739.64	6,736.52	55,739.64	(6,736.52)
School Aged Child Care	871.67	76,374.05	80,659.91	(4,285.86)	80,659.91	4,285.86
PTA Fund Raising	338.57	39,583.79	17,500.00	22,083.79	17,500.00	(22,083.79)

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**Samsula Academy**  
**Consolidated Statement of Revenues and Expenses**  
**For the 1 Month and 12 Months Ended June 30, 2023**

	1 Month Ended June 30, 2023 <u>Actual</u>	12 Months Ended June 30, 2023 <u>Actual</u>	12 Months Ended June 30, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2022-2023</u>	Budget <u>Remaining</u>
Other Field Trips	0.00	2,423.00	0.00	2,423.00	0.00	(2,423.00)
Other Uniforms	0.00	4,654.64	6,500.00	(1,845.36)	6,500.00	1,845.36
Other Book Fair	0.00	9,545.62	9,500.00	45.62	9,500.00	(45.62)
Santa Shop	0.00	0.00	4,000.00	(4,000.00)	4,000.00	4,000.00
Yearbooks	0.00	224.02	0.00	224.02	0.00	(224.02)
<b>Total Revenues</b>	<u>25,442.24</u>	<u>195,281.28</u>	<u>173,899.55</u>	<u>21,381.73</u>	<u>173,899.55</u>	<u>(21,381.73)</u>
<b>Extended Care Expenses</b>						
Extended Care Salary	4,888.65	29,616.75	18,204.00	11,412.75	18,204.00	(11,412.75)
Extended Care Tax	373.99	2,265.72	1,392.61	873.11	1,392.61	(873.11)
Extended Care Occupancy	316.67	3,800.04	3,800.04	0.00	3,800.04	0.00
<b>Total Extended Care Expenses</b>	<u>5,579.31</u>	<u>35,682.51</u>	<u>23,396.65</u>	<u>12,285.86</u>	<u>23,396.65</u>	<u>(12,285.86)</u>
<b>Student Lunches Expenses</b>						
Salaries-Student Lunches	6,287.07	23,940.96	28,180.00	(4,239.04)	28,180.00	4,239.04
Pension Expense	737.46	587.46	845.40	(257.94)	845.40	257.94
Social Security	407.13	1,691.24	2,155.77	(464.53)	2,155.77	464.53
Group Health Ins.	651.00	3,241.14	0.00	3,241.14	0.00	(3,241.14)
Life Insurance	6.50	103.00	0.00	103.00	0.00	(103.00)
Repairs and Maintenance	740.00	3,147.09	0.00	3,147.09	0.00	(3,147.09)
Bottled Gas	0.00	2,118.77	1,500.00	618.77	1,500.00	(618.77)
Cafeteria Expense	0.00	374.46	2,600.00	(2,225.54)	2,600.00	2,225.54
Food Supplies	2,278.23	40,840.17	35,673.37	5,166.80	35,673.37	(5,166.80)
Dues/Fees	18.45	1,146.13	300.00	846.13	300.00	(846.13)
<b>Total Student Lunches Expenses</b>	<u>11,125.84</u>	<u>77,190.42</u>	<u>71,254.54</u>	<u>5,935.88</u>	<u>71,254.54</u>	<u>(5,935.88)</u>
<b>Other Expenses</b>						
Field Trip Expense	0.00	2,648.22	0.00	2,648.22	0.00	(2,648.22)
Uniforms	(2,252.50)	8,637.50	6,500.00	2,137.50	6,500.00	(2,137.50)
Book Fair	0.00	6,830.61	9,500.00	(2,669.39)	9,500.00	2,669.39
PTA Fund Raising Expense	0.00	6,098.18	7,500.00	(1,401.82)	7,500.00	1,401.82
PTA Program Expense	364.86	12,646.23	0.00	12,646.23	0.00	(12,646.23)

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**Samsula Academy**  
**Consolidated Statement of Revenues and Expenses**  
**For the 1 Month and 12 Months Ended June 30, 2023**

	1 Month Ended June 30, 2023 <u>Actual</u>	12 Months Ended June 30, 2023 <u>Actual</u>	12 Months Ended June 30, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2022-2023</u>	Budget <u>Remaining</u>
<b>Total Other Expenses</b>	(1,887.64)	36,860.74	23,500.00	13,360.74	23,500.00	(13,360.74)
<b>Net Non-Major Special Revenue</b>	10,624.73	45,547.61	55,748.36	(10,200.75)	55,748.36	10,200.75
<b>Net Income (Loss)</b>	\$ (214,159.70)	\$ (374,936.51)	\$ 3,244.50	\$ (378,181.01)	\$ 3,244.50	\$ 378,181.01

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**Samsula Academy**  
**Balance Sheet - Governmental Funds**  
**June 30, 2023**

	General Fund	Capital Fund	Total Governmental Funds
<b>Assets</b>			
Cash and Cash Equivalents	\$ 48,867.57	\$ 51,853.84	\$ 100,721.41
Other Current Assets	52,011.23	0.00	52,011.23
Deposits	7,250.00	0.00	7,250.00
<b>Total Assets</b>	<u>108,128.80</u>	<u>51,853.84</u>	<u>159,982.64</u>
<b>Liabilities</b>			
Accounts Payable	15,835.56	0.00	15,835.56
Salaries, Benefits and Payroll Taxes Payable	15,122.80	0.00	15,122.80
Other Liabilities	47,225.39	0.00	47,225.39
<b>Total Liabilities</b>	<u>78,183.75</u>	<u>0.00</u>	<u>78,183.75</u>
<b>Fund Balances</b>			
Nonspendable	59,261.23	0.00	59,261.23
Unassigned	(29,316.18)	51,853.84	22,537.66
<b>Total Fund Balances</b>	<u>29,945.05</u>	<u>51,853.84</u>	<u>81,798.89</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 108,128.80</u>	<u>\$ 51,853.84</u>	<u>\$ 159,982.64</u>

See Accountants' Compilation Report



**Samsula Academy**  
**Statement of Revenues and Expenses - Governmental Funds**  
**For the 12 Months Ended June 30, 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>
<b>Revenues</b>												
<b>Federal Sources</b>												
Federal Direct	\$ -	\$ 5,461.04	\$ -	0.00 %	\$ -	\$ -	\$ -	0.00 %	\$ 0.00	\$ 5,461.04	\$ -	0.00 %
<b>State Sources</b>												
FEFP	66,530.00	756,482.00	1,023,660.93	73.90 %	-	-	-	-	66,530.00	756,482.00	1,023,660.93	73.90 %
Capital Outlay				0.00 %	4,815.00	77,434.00	88,764.00	87.24 %	4,815.00	77,434.00	88,764.00	87.24 %
Class Size Reduction	11,865.00	158,822.00	0.00	0.00 %	-	-	-	-	11,865.00	158,822.00	0.00	0.00 %
Other State Revenue	(17,024.75)	236,530.65	268,523.09	88.09 %	-	-	-	-	(17,024.75)	236,530.65	268,523.09	88.09 %
<b>Local Sources</b>												
Interest	220.17	1,672.66	152.64	1095.82 %	-	-	-	-	220.17	1,672.66	152.64	1095.82 %
Other Local Revenue	<u>25,442.24</u>	<u>199,273.80</u>	<u>178,899.55</u>	<u>111.39 %</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,442.24</u>	<u>199,273.80</u>	<u>178,899.55</u>	<u>111.39 %</u>
Total Revenue	87,032.66	1,358,242.15	1,471,236.21	92.32 %	4,815.00	77,434.00	88,764.00	87.24 %	91,847.66	1,435,676.15	1,560,000.21	92.03 %
<b>Expenditures</b>												
<b>Current Expenditures</b>												
Instruction	199,564.03	1,084,813.15	982,266.48	110.44 %	-	-	-	-	199,564.03	1,084,813.15	982,266.48	110.44 %
School Administration	31,878.88	235,681.67	195,299.84	120.68 %	-	-	-	-	31,878.88	235,681.67	195,299.84	120.68 %
Fiscal Services	5,520.85	37,033.53	21,800.00	169.88 %	-	-	-	-	5,520.85	37,033.53	21,800.00	169.88 %
Food Services	11,125.84	77,190.42	71,254.54	108.33 %	-	-	-	-	11,125.84	77,190.42	71,254.54	108.33 %
Operation of Plant	54,226.09	303,350.64	239,238.20	126.80 %	-	-	-	-	54,226.09	303,350.64	239,238.20	126.80 %
Other Program and Services	<u>3,691.67</u>	<u>72,543.25</u>	<u>46,896.65</u>	<u>154.69 %</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,691.67</u>	<u>72,543.25</u>	<u>46,896.65</u>	<u>154.69 %</u>
<b>Total Expenditures</b>	<u>306,007.36</u>	<u>1,810,612.66</u>	<u>1,556,755.71</u>	<u>116.31 %</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00 %</u>	<u>306,007.36</u>	<u>1,810,612.66</u>	<u>1,556,755.71</u>	<u>116.31 %</u>
Excess (Deficiency) of Revenues over Expenditures	(218,974.70)	(452,370.51)	(85,519.50)	528.97 %	4,815.00	77,434.00	88,764.00	87.24 %	(214,159.70)	(374,936.51)	3,244.50	(11556.06) %
<b>Other Financing Sources (Uses)</b>												
Transfers In	6,900.80	118,499.81	0.00	0.00 %					(6,900.80)	(118,499.81)	0.00	0.00 %
Transfers Out					(6,900.80)	(118,499.81)	0.00	0.00 %	6,900.80	118,499.81	0.00	0.00 %
<b>Total Other Financing Sources (Uses)</b>	<u>6,900.80</u>	<u>118,499.81</u>	<u>0.00</u>	<u>0.00 %</u>	<u>(6,900.80)</u>	<u>(118,499.81)</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>
<b>Net Change in Fund Balances</b>	<b>(212,073.90)</b>	<b>(333,870.70)</b>	<b>(85,519.50)</b>	<b>390.40 %</b>	<b>(2,085.80)</b>	<b>(41,065.81)</b>	<b>88,764.00</b>	<b>(46.26) %</b>	<b>(214,159.70)</b>	<b>(374,936.51)</b>	<b>3,244.50</b>	<b>(11556.06) %</b>
Fund Balances, Beginning	<u>242,018.95</u>	<u>363,815.75</u>			<u>53,939.64</u>	<u>92,919.65</u>			<u>295,958.59</u>	<u>456,735.40</u>		
<b>Fund Balance, Ending</b>	<u>\$ 29,945.05</u>	<u>\$ 29,945.05</u>			<u>\$ 51,853.84</u>	<u>\$ 51,853.84</u>			<u>\$ 81,798.89</u>	<u>\$ 81,798.89</u>		

See Accountants' Compilation Report

**Samsula Academy**  
**Comparative Statement of Revenues and Expenses**  
**General Fund**  
**For the 1 Month and 12 Months Ended June 30, 2023**

	1 Month Ended June 30, 2023 <u>Actual</u>	12 Months Ended June 30, 2023 <u>Actual</u>	12 Months Ended June 30, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2022-2023</u>	Budget <u>Remaining</u>
<b>Revenues</b>						
Federal Sources	\$ 0.00	\$ 5,461.04	\$ 0.00	\$ 5,461.04	\$ 0.00	\$ (5,461.04)
State Sources	51,334.25	956,848.65	1,292,184.02	956,848.65	1,292,184.02	1,292,184.02
Local Sources	10,256.17	200,651.18	5,152.64	195,498.54	5,152.64	(195,498.54)
<b>Total Revenues</b>	<u>61,590.42</u>	<u>1,162,960.87</u>	<u>1,297,336.66</u>	<u>(134,375.79)</u>	<u>1,297,336.66</u>	<u>134,375.79</u>
<b>Expenses</b>						
Instructional-Basic	177,577.85	944,619.34	900,056.23	44,563.11	900,056.23	(44,563.11)
Instructional-Exceptional	21,986.18	140,193.81	82,210.25	57,983.56	82,210.25	(57,983.56)
General Administration	1,449.00	20,280.00	0.00	20,280.00	0.00	(20,280.00)
School Administration	30,429.88	215,401.67	195,299.84	20,101.83	195,299.84	(20,101.83)
Fiscal Services	5,520.85	37,033.53	21,800.00	15,233.53	21,800.00	(15,233.53)
Operation of Plant	54,226.09	303,350.64	239,238.20	64,112.44	239,238.20	(64,112.44)
<b>Total Expenses</b>	<u>291,189.85</u>	<u>1,660,878.99</u>	<u>1,438,604.52</u>	<u>222,274.47</u>	<u>1,438,604.52</u>	<u>(222,274.47)</u>
<b>Excess of Revenues Over (Under) Expenses</b>	<u>(229,599.43)</u>	<u>(497,918.12)</u>	<u>(141,267.86)</u>	<u>(356,650.26)</u>	<u>(141,267.86)</u>	<u>356,650.26</u>
<b>Other Financing Sources (Uses)</b>						
Transfer to GF From CO	6,900.80	118,499.81	0.00	118,499.81	0.00	(118,499.81)
<b>Total Other Financing Sources (Uses)</b>	<u>6,900.80</u>	<u>118,499.81</u>	<u>0.00</u>	<u>118,499.81</u>	<u>0.00</u>	<u>(118,499.81)</u>
<b>Net Income (Loss)</b>	<u>\$ (222,698.63)</u>	<u>\$ (379,418.31)</u>	<u>\$ (141,267.86)</u>	<u>\$ (238,150.45)</u>	<u>\$ (141,267.86)</u>	<u>\$ 238,150.45</u>

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**Samsula Academy**  
**Comparative Statement of Revenues and Expenses**  
**Charter School Capital Outlay**  
**For the 1 Month and 12 Months Ended June 30, 2023**

	<b>1 Month Ended June 30, 2023 <u>Actual</u></b>	<b>12 Months Ended June 30, 2023 <u>Actual</u></b>	<b>12 Months Ended June 30, 2023 <u>Budget</u></b>	<b>Variance Over/(Under) <u>Budget</u></b>	<b>Total Budget <u>2022-2023</u></b>	<b>Budget Remaining <u></u></b>
<b>Revenues</b>						
Charter School Capital Outlay	\$ 4,815.00	\$ 77,434.00	\$ 88,764.00	\$ (11,330.00)	\$ 88,764.00	\$ 11,330.00
<b>Total Revenues</b>	<u>4,815.00</u>	<u>77,434.00</u>	<u>88,764.00</u>	<u>(11,330.00)</u>	<u>88,764.00</u>	<u>11,330.00</u>
<b>Other Financing Sources (Uses)</b>						
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	<u>(6,900.80)</u>	<u>(118,499.81)</u>	<u>0.00</u>	<u>(118,499.81)</u>	<u>0.00</u>	<u>118,499.81</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(6,900.80)</u>	<u>(118,499.81)</u>	<u>0.00</u>	<u>(118,499.81)</u>	<u>0.00</u>	<u>118,499.81</u>
<b>Net Income (Loss)</b>	<u>\$ (2,085.80)</u>	<u>\$ (41,065.81)</u>	<u>\$ 88,764.00</u>	<u>\$ (129,829.81)</u>	<u>\$ 88,764.00</u>	<u>\$ 129,829.81</u>

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**Samsula Academy**  
**Comparative Statement of Revenues and Expenses**  
**Non-Major Special Revenue**  
**For the 1 Month and 12 Months Ended June 30, 2023**

	1 Month Ended June 30, 2023 <u>Actual</u>	12 Months Ended June 30, 2023 <u>Actual</u>	12 Months Ended June 30, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2022-2023</u>	Budget <u>Remaining</u>
<b>Revenue</b>						
Student Lunches	\$ 24,232.00	\$ 62,476.16	\$ 55,739.64	\$ 6,736.52	\$ 55,739.64	\$ (6,736.52)
School Aged Child Care	871.67	76,374.05	80,659.91	(4,285.86)	80,659.91	4,285.86
PTA Fund Raising	338.57	39,583.79	17,500.00	22,083.79	17,500.00	(22,083.79)
Other Field Trips	0.00	2,423.00	0.00	2,423.00	0.00	(2,423.00)
Other Uniforms	0.00	4,654.64	6,500.00	(1,845.36)	6,500.00	1,845.36
Other Book Fair	0.00	9,545.62	9,500.00	45.62	9,500.00	(45.62)
Santa Shop	0.00	0.00	4,000.00	(4,000.00)	4,000.00	4,000.00
Yearbooks	0.00	224.02	0.00	224.02	0.00	(224.02)
<b>Total Revenue</b>	<u>25,442.24</u>	<u>195,281.28</u>	<u>173,899.55</u>	<u>21,381.73</u>	<u>173,899.55</u>	<u>-21,381.73</u>
<b>Extended Care Expenses</b>						
Extended Care Salary	4,888.65	29,616.75	18,204.00	11,412.75	18,204.00	(11,412.75)
Extended Care Tax	373.99	2,265.72	1,392.61	873.11	1,392.61	(873.11)
Extended Care Occupancy	316.67	3,800.04	3,800.04	0.00	3,800.04	0.00
<b>Total Extended Care Expenses</b>	<u>5,579.31</u>	<u>35,682.51</u>	<u>23,396.65</u>	<u>12,285.86</u>	<u>23,396.65</u>	<u>(12,285.86)</u>
<b>Student Lunches Expenses</b>						
Salaries-Student Lunches	6,287.07	23,940.96	28,180.00	(4,239.04)	28,180.00	4,239.04
Pension Expense	737.46	587.46	845.40	(257.94)	845.40	257.94
Social Security	407.13	1,691.24	2,155.77	(464.53)	2,155.77	464.53
Group Health Ins.	651.00	3,241.14	0.00	3,241.14	0.00	(3,241.14)
Life Insurance	6.50	103.00	0.00	103.00	0.00	(103.00)
Repairs and Maintenance	740.00	3,147.09	0.00	3,147.09	0.00	(3,147.09)
Bottled Gas	0.00	2,118.77	1,500.00	618.77	1,500.00	(618.77)
Cafeteria Expense	0.00	374.46	2,600.00	(2,225.54)	2,600.00	2,225.54

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**Samsula Academy**  
**Comparative Statement of Revenues and Expenses**  
**Non-Major Special Revenue**  
**For the 1 Month and 12 Months Ended June 30, 2023**

	1 Month Ended June 30, 2023 <u>Actual</u>	12 Months Ended June 30, 2023 <u>Actual</u>	12 Months Ended June 30, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2022-2023	Budget Remaining
Food Supplies	2,278.23	40,840.17	35,673.37	5,166.80	35,673.37	(5,166.80)
Dues/Fees	18.45	1,146.13	300.00	846.13	300.00	(846.13)
<b>Total Student Lunches Expenses</b>	<u>11,125.84</u>	<u>77,190.42</u>	<u>71,254.54</u>	<u>5,935.88</u>	<u>71,254.54</u>	<u>(5,935.88)</u>
<b>Other Expenses</b>						
Field Trip Expense	0.00	2,648.22	0.00	2,648.22	0.00	(2,648.22)
Uniforms	-2,252.50	8,637.50	6,500.00	2,137.50	6,500.00	(2,137.50)
Book Fair	0.00	6,830.61	9,500.00	(2,669.39)	9,500.00	2,669.39
PTA Fund Raising Expense	0.00	6,098.18	7,500.00	(1,401.82)	7,500.00	1,401.82
PTA Program Expense	364.86	12,646.23	0.00	12,646.23	0.00	(12,646.23)
<b>Total Other Expenses</b>	<u>-1,887.64</u>	<u>36,860.74</u>	<u>23,500.00</u>	<u>13,360.74</u>	<u>23,500.00</u>	<u>-13,360.74</u>
<b>Excess of Revenues Over / (Under) Expenses</b>	<u>10,624.73</u>	<u>45,547.61</u>	<u>55,748.36</u>	<u>(10,200.75)</u>	<u>55,748.36</u>	<u>10,200.75</u>
<b>Net Income (Loss)</b>	<u>\$ 10,624.73</u>	<u>\$ 45,547.61</u>	<u>\$ 55,748.36</u>	<u>\$ (10,200.75)</u>	<u>\$ 55,748.36</u>	<u>\$ 10,200.75</u>

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**Samsula Academy**  
**Selected Footnotes to Financial Statements**  
**For the 12 Months Ended June 30, 2023**

**Note 1 - Enrollment**

The budget was prepared based on an anticipated enrollment of 225 students. As of June 30, 2023, the total enrollment was 142 students.