

Samsula Academy
Financial Statements
January 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 January 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
February 10, 2022

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

ASSETS

Current Assets

Mainstreet - Lunch	\$ 6,695.10
Mainstreet - Checking	370,142.27
Mainstreet - PTA	48,877.03
Food Inventory	1,037.48
Mainstreet MM Account	33,114.38
Uniform Inventory	<u>2,142.00</u>
Total Current Assets	<u>462,008.26</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	134,882.55
Less: Accumulated Depreciation	<u>(1,154,731.43)</u>
Net Property and Equipment	<u>1,148,043.36</u>

Other Assets

Electric Deposit	<u>7,250.00</u>
Total Other Assets	<u>7,250.00</u>
Total Assets	<u>1,617,301.62</u>

LIABILITIES

Current Liabilities

Long - Term Liabilities

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

NET POSITION

Unrestricted	431,727.76
Net Investments in Fixed Assets	<u>1,148,043.36</u>
Total Net Position	<u>\$ 1,579,771.12</u>

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 7 Months Ended January 31, 2022

	1 Month Ended January 31, 2022 <u>Actual</u>	7 Months Ended January 31, 2022 <u>Actual</u>	7 Months Ended January 31, 2022 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2021-2022</u>	Budget <u>Remaining</u>
Revenues						
State Sources	122,233.78	837,762.58	800,089.70	37,672.88	1,371,582.35	533,819.77
Local Sources	14,904.45	14,986.67	3,035.65	11,951.02	5,204.00	(9,782.67)
Total Revenues	<u>137,138.23</u>	<u>852,749.25</u>	<u>803,125.35</u>	<u>49,623.90</u>	<u>1,376,786.35</u>	<u>524,037.10</u>
Expenses						
Salaries						
Salaries-Administrators Reg	20,087.26	152,090.10	118,888.36	33,201.74	203,808.56	51,718.46
Salaries-Teacher Regular	49,375.00	251,859.20	314,125.05	(62,265.85)	538,500.00	286,640.80
Salaries-Other Instructional	16,458.34	84,312.53	117,395.85	(33,083.32)	201,250.00	116,937.47
Salaries-Substitute	496.39	34,764.03	0.00	34,764.03	0.00	(34,764.03)
Salaries-Teacher Asst Regular	2,037.62	16,248.44	21,000.00	(4,751.56)	36,000.00	19,751.56
Salaries-Support Staff	0.00	3,764.27	19,008.50	(15,244.23)	32,586.00	28,821.73
Total Salaries	<u>88,454.61</u>	<u>543,038.57</u>	<u>590,417.76</u>	<u>(47,379.19)</u>	<u>1,012,144.56</u>	<u>469,105.99</u>
Personnel Costs						
Payroll Taxes	7,834.42	48,275.50	51,704.07	(3,428.57)	88,635.27	40,359.77
Health/Life Insurance	7,337.29	35,783.18	48,653.00	(12,869.82)	83,405.00	47,621.82
Pension Plan Expense	2,754.16	16,908.64	13,659.87	3,248.77	23,416.77	6,508.13
Workers Comp Insurance	0.00	4.49	0.00	4.49	0.00	(4.49)
Total Personnel Costs	<u>17,925.87</u>	<u>100,971.81</u>	<u>114,016.94</u>	<u>(13,045.13)</u>	<u>195,457.04</u>	<u>94,485.23</u>
Other Expenses						
Advertising	0.00	4,600.00	0.00	4,600.00	0.00	(4,600.00)
Allocation of Utilities	(316.67)	(2,216.69)	(2,216.69)	0.00	(3,800.04)	(1,583.35)
Capital Furniture, Fixtures	0.00	15,303.50	0.00	15,303.50	0.00	(15,303.50)
District Admin Expenses	5,316.00	5,316.00	0.00	5,316.00	0.00	(5,316.00)
Dues/Fees	628.10	7,021.67	904.20	6,117.47	1,550.00	(5,471.67)
Energy Services-Electricity	1,539.80	19,893.45	19,541.70	351.75	33,500.00	13,606.55
Fire Safety	967.50	5,646.25	14,000.00	(8,353.75)	24,000.00	18,353.75
Garbage Collection	909.40	6,302.38	5,395.85	906.53	9,250.00	2,947.62

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 7 Months Ended January 31, 2022

	1 Month Ended January 31, 2022 <u>Actual</u>	7 Months Ended January 31, 2022 <u>Actual</u>	7 Months Ended January 31, 2022 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2021-2022</u>	Budget <u>Remaining</u>
Maintenance/Repairs Contract	9,372.00	34,804.23	27,393.35	7,410.88	46,960.00	12,155.77
Non-Cap Furniture, Fixtures	0.00	3,164.94	0.00	3,164.94	0.00	(3,164.94)
Other Purchased Services	0.00	4,647.32	3,645.90	1,001.42	6,250.00	1,602.68
Professional/Technical Svcs	7,008.75	36,326.87	36,662.55	(335.68)	62,850.00	26,523.13
Property/Liability Insurance	0.00	37,773.06	4,666.70	33,106.36	8,000.00	(29,773.06)
Rent	0.00	23,940.00	28,291.70	(4,351.70)	48,500.00	24,560.00
Repairs and Maintenance	1,314.73	8,496.43	10,208.35	(1,711.92)	17,500.00	9,003.57
Service Contracts Copier	166.09	2,273.60	3,266.70	(993.10)	5,600.00	3,326.40
Supplies-General	1,631.87	25,675.17	18,363.45	7,311.72	31,480.00	5,804.83
Telephone Services	397.91	3,189.25	3,791.70	(602.45)	6,500.00	3,310.75
Textbooks	0.00	52,781.02	38,208.35	14,572.67	65,500.00	12,718.98
Water/Sewer	351.00	10,052.24	10,208.35	(156.11)	17,500.00	7,447.76
Total Other Expenses	<u>29,286.48</u>	<u>304,990.69</u>	<u>222,332.16</u>	<u>82,658.53</u>	<u>381,139.96</u>	<u>76,149.27</u>
Total Expenses	<u>135,666.96</u>	<u>949,001.07</u>	<u>926,766.86</u>	<u>22,234.21</u>	<u>1,588,741.56</u>	<u>639,740.49</u>
Excess of Revenues Over (Under) Expenses	<u>1,471.27</u>	<u>(96,251.82)</u>	<u>(123,641.51)</u>	<u>27,389.69</u>	<u>(211,955.21)</u>	<u>(115,703.39)</u>
Other Financing Sources (Uses)						
Transfers In	(10,686.73)	(83,365.74)	(30,156.00)	(53,209.74)	(51,696.00)	31,669.74
Transfers Out	10,686.73	83,365.74	30,156.00	53,209.74	51,696.00	(31,669.74)
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>1,471.27</u>	<u>(96,251.82)</u>	<u>(123,641.51)</u>	<u>27,389.69</u>	<u>(211,955.21)</u>	<u>(115,703.39)</u>
Non-Major Special Revenue Revenues						
Student Lunches	1,682.50	16,309.17	17,500.00	(1,190.83)	30,000.00	13,690.83
School Aged Child Care	11,024.77	49,318.77	39,666.65	9,652.12	68,000.00	18,681.23

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 7 Months Ended January 31, 2022

	1 Month Ended January 31, 2022 <u>Actual</u>	7 Months Ended January 31, 2022 <u>Actual</u>	7 Months Ended January 31, 2022 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2021-2022</u>	Budget <u>Remaining</u>
PTA Fund Raising	7,195.00	8,220.00	8,458.30	(238.30)	14,500.00	6,280.00
Other Field Trips	1,559.00	1,559.00	0.00	1,559.00	0.00	(1,559.00)
Other Uniforms	945.00	945.00	4,025.00	(3,080.00)	6,900.00	5,955.00
Other Book Fair	0.00	0.00	3,966.65	(3,966.65)	6,800.00	6,800.00
Santa Shop	0.00	4,314.35	2,187.50	2,126.85	3,750.00	(564.35)
Total Revenues	<u>22,406.27</u>	<u>80,666.29</u>	<u>75,804.10</u>	<u>4,862.19</u>	<u>129,950.00</u>	<u>49,283.71</u>
Extended Care Expenses						
Extended Care Salary	920.75	7,639.29	22,152.10	(14,512.81)	37,975.00	30,335.71
Extended Care Tax	70.44	468.87	1,659.86	(1,190.99)	2,845.46	2,376.59
Extended Care Supplies	0.00	0.00	29.20	(29.20)	50.00	50.00
Extended Care Occupancy	316.67	2,216.69	2,216.69	0.00	3,800.04	1,583.35
Extended Care Purchased Services	0.00	0.00	29.20	(29.20)	50.00	50.00
Extended Care Insurance	0.00	104.83	0.00	104.83	0.00	(104.83)
Total Extended Care Expenses	<u>1,307.86</u>	<u>10,429.68</u>	<u>26,087.05</u>	<u>(15,657.37)</u>	<u>44,720.50</u>	<u>34,290.82</u>
Student Lunches Expenses						
Salaries-Student Lunches	1,909.34	11,345.23	13,365.35	(2,020.12)	22,912.00	11,566.77
Pension Expense	50.00	267.61	186.80	80.81	320.20	52.59
Social Security	146.06	1,747.42	631.14	1,116.28	1,081.94	(665.48)
Group Health Ins.	128.76	579.42	437.50	141.92	750.00	170.58
Life Insurance	24.00	108.00	87.50	20.50	150.00	42.00
Repairs and Maintenance	0.00	0.00	700.00	(700.00)	1,200.00	1,200.00
Bottled Gas	785.50	1,640.67	991.70	648.97	1,700.00	59.33
Cafeteria Expense	0.00	0.00	1,458.35	(1,458.35)	2,500.00	2,500.00
Food Supplies	0.00	20,655.38	16,625.00	4,030.38	28,500.00	7,844.62
Dues/Fees	18.45	189.25	145.85	43.40	250.00	60.75
Total Student Lunches Expenses	<u>3,062.11</u>	<u>36,532.98</u>	<u>34,629.19</u>	<u>1,903.79</u>	<u>59,364.14</u>	<u>22,831.16</u>
Other Expenses						
Field Trip Expense	392.00	(1,233.00)	0.00	(1,233.00)	0.00	1,233.00
Uniforms	95.00	(1,374.20)	2,625.00	(3,999.20)	4,500.00	5,874.20

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Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 7 Months Ended January 31, 2022

	1 Month Ended January 31, 2022 <u>Actual</u>	7 Months Ended January 31, 2022 <u>Actual</u>	7 Months Ended January 31, 2022 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2021-2022</u>	Budget Remaining
Book Fair	0.00	12.72	3,908.35	(3,895.63)	6,700.00	6,687.28
PTA Fund Raising Expense	0.00	0.00	7,875.00	(7,875.00)	13,500.00	13,500.00
PTA Program Expense	0.00	3,876.53	4,666.70	(790.17)	8,000.00	4,123.47
Total Other Expenses	<u>487.00</u>	<u>1,282.05</u>	<u>19,075.05</u>	<u>(17,793.00)</u>	<u>32,700.00</u>	<u>31,417.95</u>
Net Non-Major Special Revenue	<u>17,549.30</u>	<u>32,421.58</u>	<u>(3,987.19)</u>	<u>36,408.77</u>	<u>(6,834.64)</u>	<u>(39,256.22)</u>
Net Income (Loss)	<u>\$ 19,020.57</u>	<u>\$ (63,830.24)</u>	<u>\$ (127,628.70)</u>	<u>\$ 63,798.46</u>	<u>\$ (218,789.85)</u>	<u>\$ (154,959.61)</u>

See Accountants' Compilation Report

Samsula Academy
Balance Sheet - Governmental Funds
January 31, 2022

	General Fund	Capital Fund	Total Governmental Funds
Assets			
Cash and Cash Equivalents	\$ 357,446.52	\$ 101,382.26	\$ 458,828.78
Other Current Assets	3,179.48	0.00	3,179.48
Deposits	7,250.00	0.00	7,250.00
Total Assets	<u>367,876.00</u>	<u>101,382.26</u>	<u>469,258.26</u>
Liabilities			
Fund Balances			
Nonspendable	10,429.48	0.00	10,429.48
Unassigned	357,446.52	101,382.26	458,828.78
Total Fund Balances	<u>367,876.00</u>	<u>101,382.26</u>	<u>469,258.26</u>
 Total Liabilities and Fund Balances	 <u>\$ 367,876.00</u>	 <u>\$ 101,382.26</u>	 <u>\$ 469,258.26</u>

See Accountants' Compilation Report

Samsula Academy
Statement of Revenues and Expenses - Governmental Funds
For the 7 Months Ended January 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>
Revenues												
Federal Sources												
State Sources												
FEFP	89,318.78	762,615.58	1,319,886.35	57.78 %	-	-	-	-	89,318.78	762,615.58	1,319,886.35	57.78 %
Capital Outlay				0.00 %	15,997.00	55,193.00	51,696.00	106.76 %	15,997.00	55,193.00	51,696.00	106.76 %
Class Size Reduction	15,730.00	15,730.00	0.00	0.00 %	-	-	-	-	15,730.00	15,730.00	0.00	0.00 %
Other State Revenue	12,079.00	15,115.00	0.00	0.00 %	-	-	-	-	12,079.00	15,115.00	0.00	0.00 %
Local Sources												
Interest	13.45	95.67	204.00	46.90 %	-	-	-	-	13.45	95.67	204.00	46.90 %
Other Local Revenue	<u>26,406.27</u>	<u>84,666.29</u>	<u>134,950.00</u>	<u>62.74 %</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,406.27</u>	<u>84,666.29</u>	<u>134,950.00</u>	<u>62.74 %</u>
Total Revenue	<u>143,547.50</u>	<u>878,222.54</u>	<u>1,455,040.35</u>	<u>60.36 %</u>	<u>15,997.00</u>	<u>55,193.00</u>	<u>51,696.00</u>	<u>106.76 %</u>	<u>159,544.50</u>	<u>933,415.54</u>	<u>1,506,736.35</u>	<u>61.95 %</u>
Expenditures												
Current Expenditures												
Instruction	92,497.54	555,502.05	1,055,610.96	52.62 %	-	-	-	-	92,497.54	555,502.05	1,055,610.96	52.62 %
School Administration	24,215.66	167,944.94	256,548.08	65.46 %	-	-	-	-	24,215.66	167,944.94	256,548.08	65.46 %
Fiscal Services	3,371.77	47,357.83	56,422.56	83.93 %	-	-	-	-	3,371.77	47,357.83	56,422.56	83.93 %
Food Services	3,062.11	36,532.98	59,364.14	61.54 %	-	-	-	-	3,062.11	36,532.98	59,364.14	61.54 %
Operation of Plant	15,581.99	178,196.25	220,159.96	80.94 %	-	-	-	-	15,581.99	178,196.25	220,159.96	80.94 %
Other Program and Services	<u>1,794.86</u>	<u>11,711.73</u>	<u>77,370.50</u>	<u>15.14 %</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,794.86</u>	<u>11,711.73</u>	<u>77,370.50</u>	<u>15.14 %</u>
Total Expenditures	<u>140,523.93</u>	<u>997,245.78</u>	<u>1,725,476.20</u>	<u>57.80 %</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00 %</u>	<u>140,523.93</u>	<u>997,245.78</u>	<u>1,725,476.20</u>	<u>57.80 %</u>
Excess (Deficiency) of Revenues over Expenditures	3,023.57	(119,023.24)	(270,435.85)	44.01 %	15,997.00	55,193.00	51,696.00	106.76 %	19,020.57	(63,830.24)	(218,739.85)	29.18 %
Other Financing Sources (Uses)												
Transfers In	10,686.73	83,365.74	51,696.00	161.26 %					(10,686.73)	(83,365.74)	(51,696.00)	161.26 %
Transfers Out					<u>(10,686.73)</u>	<u>(83,365.74)</u>	<u>(51,696.00)</u>	<u>161.26 %</u>	<u>10,686.73</u>	<u>83,365.74</u>	<u>51,696.00</u>	<u>161.26 %</u>
Total Other Financing Sources (Uses)	<u>10,686.73</u>	<u>83,365.74</u>	<u>51,696.00</u>	<u>161.26 %</u>	<u>(10,686.73)</u>	<u>(83,365.74)</u>	<u>(51,696.00)</u>	<u>161.26 %</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00 %</u>
Net Change in Fund Balances	13,710.30	(35,657.50)	(218,739.85)	16.30 %	5,310.27	(28,172.74)	0.00	0.00 %	19,020.57	(63,830.24)	(218,739.85)	29.18 %
Fund Balances, Beginning	<u>354,165.70</u>	<u>403,533.50</u>			<u>96,071.99</u>	<u>129,555.00</u>			<u>450,237.69</u>	<u>533,088.50</u>		
Fund Balance, Ending	<u>\$ 367,876.00</u>	<u>\$ 367,876.00</u>			<u>\$ 101,382.26</u>	<u>\$ 101,382.26</u>			<u>\$ 469,258.26</u>	<u>\$ 469,258.26</u>		

See Accountants' Compilation Report

Samsula Academy
Comparative Statement of Revenues and Expenses
General Fund
For the 1 Month and 7 Months Ended January 31, 2022

	1 Month Ended January 31, 2022 <u>Actual</u>	7 Months Ended January 31, 2022 <u>Actual</u>	7 Months Ended January 31, 2022 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2021-2022	Budget Remaining
Revenues						
State Sources	106,236.78	782,569.58	769,933.70	782,569.58	1,319,886.35	1,319,886.35
Local Sources	14,904.45	14,986.67	3,035.65	11,951.02	5,204.00	(9,782.67)
Total Revenues	<u>121,141.23</u>	<u>797,556.25</u>	<u>772,969.35</u>	<u>24,586.90</u>	<u>1,325,090.35</u>	<u>527,534.10</u>
Expenses						
Instructional-Basic	79,695.95	517,583.55	559,971.27	(42,387.72)	959,950.37	442,366.82
Instructional-Exceptional	12,801.59	37,918.50	55,802.14	(17,883.64)	95,660.59	57,742.09
General Administration	1,772.00	1,772.00	0.00	1,772.00	0.00	(1,772.00)
School Administration	22,443.66	166,172.94	149,653.18	16,519.76	256,548.08	90,375.14
Fiscal Services	3,371.77	47,357.83	32,913.36	14,444.47	56,422.56	9,064.73
Operation of Plant	15,581.99	178,196.25	128,426.91	49,769.34	220,159.96	41,963.71
Total Expenses	<u>135,666.96</u>	<u>949,001.07</u>	<u>926,766.86</u>	<u>22,234.21</u>	<u>1,588,741.56</u>	<u>639,740.49</u>
Excess of Revenues Over (Under) Expenses	<u>(14,525.73)</u>	<u>(151,444.82)</u>	<u>(153,797.51)</u>	<u>2,352.69</u>	<u>(263,651.21)</u>	<u>(112,206.39)</u>
Other Financing Sources (Uses)						
Transfer to GF From CO	10,686.73	83,365.74	30,156.00	53,209.74	51,696.00	(31,669.74)
Total Other Financing Sources (Uses)	<u>10,686.73</u>	<u>83,365.74</u>	<u>30,156.00</u>	<u>53,209.74</u>	<u>51,696.00</u>	<u>(31,669.74)</u>
Net Income (Loss)	<u>\$ (3,839.00)</u>	<u>\$ (68,079.08)</u>	<u>\$ (123,641.51)</u>	<u>\$ 55,562.43</u>	<u>\$ (211,955.21)</u>	<u>\$ (143,876.13)</u>

See Accountants' Compilation Report

Samsula Academy
Comparative Statement of Revenues and Expenses
Charter School Capital Outlay
For the 1 Month and 7 Months Ended January 31, 2022

	1 Month Ended January 31, 2022 <u>Actual</u>	7 Months Ended January 31, 2022 <u>Actual</u>	7 Months Ended January 31, 2022 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2021-2022</u>	Budget <u>Remaining</u>
Revenues						
Charter School Capital Outlay	\$ 15,997.00	\$ 55,193.00	\$ 30,156.00	\$ 25,037.00	\$ 51,696.00	\$ (3,497.00)
Total Revenues	<u>15,997.00</u>	<u>55,193.00</u>	<u>30,156.00</u>	<u>25,037.00</u>	<u>51,696.00</u>	<u>(3,497.00)</u>
Other Financing Sources (Uses)						
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	<u>(10,686.73)</u>	<u>(83,365.74)</u>	<u>(30,156.00)</u>	<u>(53,209.74)</u>	<u>(51,696.00)</u>	<u>31,669.74</u>
Total Other Financing Sources (Uses)	<u>(10,686.73)</u>	<u>(83,365.74)</u>	<u>(30,156.00)</u>	<u>(53,209.74)</u>	<u>(51,696.00)</u>	<u>31,669.74</u>
Net Income (Loss)	<u>\$ 5,310.27</u>	<u>\$ (28,172.74)</u>	<u>\$ 0.00</u>	<u>\$ (28,172.74)</u>	<u>\$ 0.00</u>	<u>\$ 28,172.74</u>

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Samsula Academy
Comparative Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 7 Months Ended January 31, 2022

	1 Month Ended January 31, 2022 <u>Actual</u>	7 Months Ended January 31, 2022 <u>Actual</u>	7 Months Ended January 31, 2022 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2021-2022	Budget Remaining
Revenue						
Student Lunches	\$ 1,682.50	\$ 16,309.17	\$ 17,500.00	\$ (1,190.83)	\$ 30,000.00	\$ 13,690.83
School Aged Child Care	11,024.77	49,318.77	39,666.65	9,652.12	68,000.00	18,681.23
PTA Fund Raising	7,195.00	8,220.00	8,458.30	(238.30)	14,500.00	6,280.00
Other Field Trips	1,559.00	1,559.00	0.00	1,559.00	0.00	(1,559.00)
Other Uniforms	945.00	945.00	4,025.00	(3,080.00)	6,900.00	5,955.00
Other Book Fair	0.00	0.00	3,966.65	(3,966.65)	6,800.00	6,800.00
Santa Shop	0.00	4,314.35	2,187.50	2,126.85	3,750.00	(564.35)
Total Revenue	<u>22,406.27</u>	<u>80,666.29</u>	<u>75,804.10</u>	<u>4,862.19</u>	<u>129,950.00</u>	<u>49,283.71</u>
Extended Care Expenses						
Extended Care Salary	920.75	7,639.29	22,152.10	(14,512.81)	37,975.00	30,335.71
Extended Care Tax	70.44	468.87	1,659.86	(1,190.99)	2,845.46	2,376.59
Extended Care Supplies	0.00	0.00	29.20	(29.20)	50.00	50.00
Extended Care Occupancy	316.67	2,216.69	2,216.69	0.00	3,800.04	1,583.35
Extended Care Purchased Services	0.00	0.00	29.20	(29.20)	50.00	50.00
Extended Care Insurance	0.00	104.83	0.00	104.83	0.00	(104.83)
Total Extended Care Expenses	<u>1,307.86</u>	<u>10,429.68</u>	<u>26,087.05</u>	<u>(15,657.37)</u>	<u>44,720.50</u>	<u>34,290.82</u>
Student Lunches Expenses						
Salaries-Student Lunches	1,909.34	11,345.23	13,365.35	(2,020.12)	22,912.00	11,566.77
Pension Expense	50.00	267.61	186.80	80.81	320.20	52.59
Social Security	146.06	1,747.42	631.14	1,116.28	1,081.94	(665.48)
Group Health Ins.	128.76	579.42	437.50	141.92	750.00	170.58
Life Insurance	24.00	108.00	87.50	20.50	150.00	42.00
Repairs and Maintenance	0.00	0.00	700.00	(700.00)	1,200.00	1,200.00

See Accountants' Compilation Report

Samsula Academy
Comparative Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 7 Months Ended January 31, 2022

	1 Month Ended January 31, 2022 <u>Actual</u>	7 Months Ended January 31, 2022 <u>Actual</u>	7 Months Ended January 31, 2022 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2021-2022	Budget Remaining
Bottled Gas	785.50	1,640.67	991.70	648.97	1,700.00	59.33
Cafeteria Expense	0.00	0.00	1,458.35	(1,458.35)	2,500.00	2,500.00
Food Supplies	0.00	20,655.38	16,625.00	4,030.38	28,500.00	7,844.62
Dues/Fees	18.45	189.25	145.85	43.40	250.00	60.75
Total Student Lunches Expenses	<u>3,062.11</u>	<u>36,532.98</u>	<u>34,629.19</u>	<u>1,903.79</u>	<u>59,364.14</u>	<u>22,831.16</u>
Other Expenses						
Field Trip Expense	392.00	-1,233.00	0.00	(1,233.00)	0.00	1,233.00
Uniforms	95.00	-1,374.20	2,625.00	(3,999.20)	4,500.00	5,874.20
Book Fair	0.00	12.72	3,908.35	(3,895.63)	6,700.00	6,687.28
PTA Fund Raising Expense	0.00	0.00	7,875.00	(7,875.00)	13,500.00	13,500.00
PTA Program Expense	0.00	3,876.53	4,666.70	(790.17)	8,000.00	4,123.47
Total Other Expenses	<u>487.00</u>	<u>1,282.05</u>	<u>19,075.05</u>	<u>(17,793.00)</u>	<u>32,700.00</u>	<u>31,417.95</u>
Excess of Revenues Over / (Under) Expenses	<u>17,549.30</u>	<u>32,421.58</u>	<u>(3,987.19)</u>	<u>36,408.77</u>	<u>(6,834.64)</u>	<u>(39,256.22)</u>
Net Income (Loss)	<u>\$ 17,549.30</u>	<u>\$ 32,421.58</u>	<u>\$ (3,987.19)</u>	<u>\$ 36,408.77</u>	<u>\$ (6,834.64)</u>	<u>\$ (39,256.22)</u>

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Samsula Academy
Selected Footnotes to Financial Statements
For the 7 Months Ended January 31, 2022

Note 1 - Enrollment

The budget was prepared based on an anticipated enrollment of 225 students. As of January 31, 2022, the total enrollment was 178 students.