

Samsula Academy
Financial Statements
October 31, 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 October 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.

Dreggors, Rigsby & Teal, P.A.
Certified Public Accountants
DeLand, FL
November 17, 2023

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

ASSETS

Current Assets

Mainstreet - Lunch	\$ 3,184.83
Mainstreet - Checking	148,657.29
Mainstreet - PTA	18,600.54
Mainstreet - PTA Playground Funds	38,843.93
Food Inventory	1,037.48
Due from General Fund	1,094.00
Mainstreet MM Account	3,262.83
Uniform Inventory	3,952.50
Prepaid Expense	<u>1,315.25</u>
Total Current Assets	<u>219,948.65</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>1,210,085.55</u>

LIABILITIES

Current Liabilities

Payable Due- to Budgetary Funds	1,094.00
Due To - Reading Edge	<u>4,206.12</u>
Total Current Liabilities	<u>5,300.12</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>20,764.12</u>

NET POSITION

Unrestricted	206,434.53
Net Investments in Fixed Assets	<u>982,886.90</u>
Total Net Position	<u>\$ 1,189,321.43</u>

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 4 Months Ended October 31, 2023

	1 Month Ended October 31, 2023 <u>Actual</u>	4 Months Ended October 31, 2023 <u>Actual</u>	4 Months Ended October 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	\$ 121,719.36	\$ 160,509.31	\$ 9,670.58	\$ 150,838.73	\$ 29,012.10	\$ (131,497.21)
State Sources	100,203.00	419,217.54	464,068.46	(44,850.92)	1,392,205.50	972,987.96
Local Sources	14,371.76	59,323.23	0.00	59,323.23	0.00	(59,323.23)
Total Revenues	<u>236,294.12</u>	<u>639,050.08</u>	<u>473,739.04</u>	<u>165,311.04</u>	<u>1,421,217.60</u>	<u>782,167.52</u>
Expenses						
Salaries						
Salaries-Administrators Reg	14,062.98	64,900.05	40,899.54	24,000.51	122,698.34	57,798.29
Salaries-Teacher Regular	45,570.58	84,049.32	165,381.86	(81,332.54)	496,145.54	412,096.22
Salaries-Other Instructional	12,737.90	25,978.66	87,931.52	(61,952.86)	263,794.40	237,815.74
Salaries-Substitute	765.00	765.00	0.00	765.00	0.00	(765.00)
Salaries-Teacher Asst Regular	6,641.66	13,283.32	20,145.00	(6,861.68)	60,435.00	47,151.68
Salaries-Support Staff	0.00	5,846.36	12,551.88	(6,705.52)	37,655.48	31,809.12
Total Salaries	<u>79,778.12</u>	<u>194,822.71</u>	<u>326,909.80</u>	<u>(132,087.09)</u>	<u>980,728.76</u>	<u>785,906.05</u>
Personnel Costs						
Payroll Taxes	5,838.02	14,703.30	25,008.71	(10,305.41)	75,025.75	60,322.45
Health/Life Insurance	6,242.75	26,632.87	44,504.00	(17,871.13)	133,512.00	106,879.13
Pension Plan Expense	0.00	0.00	8,717.07	(8,717.07)	26,150.99	26,150.99
Workers Comp Insurance	968.00	1,936.00	0.00	1,936.00	0.00	(1,936.00)
Total Personnel Costs	<u>13,048.77</u>	<u>43,272.17</u>	<u>78,229.78</u>	<u>(34,957.61)</u>	<u>234,688.74</u>	<u>191,416.57</u>
Other Expenses						
Advertising	0.00	1,000.00	0.00	1,000.00	0.00	(1,000.00)
Allocation of Utilities	(316.67)	(1,266.68)	0.00	(1,266.68)	0.00	1,266.68
District Admin Expenses	5,365.00	20,777.00	0.00	20,777.00	0.00	(20,777.00)
Dues/Fees	0.00	836.00	0.00	836.00	0.00	(836.00)
Energy Services-Electricity	208.27	7,065.25	9,132.00	(2,066.75)	27,396.00	20,330.75
Fire Safety	225.00	725.50	2,333.36	(1,607.86)	7,000.00	6,274.50
Garbage Collection	3,352.84	7,035.45	6,620.00	415.45	19,860.00	12,824.55

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 4 Months Ended October 31, 2023

	1 Month Ended October 31, 2023 <u>Actual</u>	4 Months Ended October 31, 2023 <u>Actual</u>	4 Months Ended October 31, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2022-2023</u>	Budget <u>Remaining</u>
Maintenance/Repairs Contract	5,160.00	25,493.00	20,992.72	4,500.28	62,978.00	37,485.00
Non-Cap Furniture, Fixtures	0.00	3,662.99	0.00	3,662.99	0.00	(3,662.99)
Other Purchased Services	822.34	10,383.65	0.00	10,383.65	0.00	(10,383.65)
Professional/Technical Svcs	5,113.50	17,141.50	10,488.99	6,652.51	31,466.91	14,325.41
Property/Liability Insurance	0.00	45,706.00	14,877.00	30,829.00	44,631.00	(1,075.00)
Rent	2,681.69	(21,954.93)	0.00	(21,954.93)	0.00	21,954.93
Repairs and Maintenance	40.19	7,786.40	0.00	7,786.40	0.00	(7,786.40)
Service Contracts Copier	368.59	943.01	0.00	943.01	0.00	(943.01)
Supplies-General	5,401.18	11,243.69	0.00	11,243.69	0.00	(11,243.69)
Telephone Services	2,197.91	4,196.65	1,760.00	2,436.65	5,280.00	1,083.35
Textbooks	14,112.76	55,198.03	6,891.75	48,306.28	20,675.19	(34,522.84)
Water/Sewer	3,346.80	7,185.00	12,000.00	(4,815.00)	36,000.00	28,815.00
Total Other Expenses	<u>48,079.40</u>	<u>203,157.51</u>	<u>85,095.82</u>	<u>118,061.69</u>	<u>255,287.10</u>	<u>52,129.59</u>
Total Expenses	<u>140,906.29</u>	<u>441,252.39</u>	<u>490,235.40</u>	<u>(48,983.01)</u>	<u>1,470,704.60</u>	<u>1,029,452.21</u>
Excess of Revenues Over (Under) Expenses	<u>95,387.83</u>	<u>197,797.69</u>	<u>(16,496.36)</u>	<u>214,294.05</u>	<u>(49,487.00)</u>	<u>(247,284.69)</u>
Other Financing Sources (Uses)						
Transfers In	(5,200.19)	(78,477.11)	0.00	(78,477.11)	0.00	78,477.11
Transfers Out	5,200.19	78,477.11	0.00	78,477.11	0.00	(78,477.11)
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>95,387.83</u>	<u>197,797.69</u>	<u>(16,496.36)</u>	<u>214,294.05</u>	<u>(49,487.00)</u>	<u>(247,284.69)</u>
Non-Major Special Revenue Revenues						
Student Lunches	3,738.18	4,109.18	24,366.19	(20,257.01)	73,098.59	68,989.41
School Aged Child Care	7,784.22	21,561.80	30,660.79	(9,098.99)	91,982.39	70,420.59

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Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 4 Months Ended October 31, 2023

	1 Month Ended October 31, 2023 <u>Actual</u>	4 Months Ended October 31, 2023 <u>Actual</u>	4 Months Ended October 31, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2022-2023</u>	Budget <u>Remaining</u>
PTA Fund Raising	489.10	636.10	0.00	636.10	0.00	(636.10)
Other Uniforms	170.00	7,512.00	0.00	7,512.00	0.00	(7,512.00)
Other Book Fair	3,016.50	3,016.50	0.00	3,016.50	0.00	(3,016.50)
Total Revenues	<u>15,198.00</u>	<u>36,835.58</u>	<u>55,026.98</u>	<u>(18,191.40)</u>	<u>165,080.98</u>	<u>128,245.40</u>
Extended Care Expenses						
Extended Care Salary	3,757.50	7,305.75	9,520.00	(2,214.25)	28,560.00	21,254.25
Extended Care Tax	287.40	558.76	728.28	(169.52)	2,184.84	1,626.08
Extended Care Occupancy	316.67	1,266.68	0.00	1,266.68	0.00	(1,266.68)
Total Extended Care Expenses	<u>4,361.57</u>	<u>9,131.19</u>	<u>10,248.28</u>	<u>(1,117.09)</u>	<u>30,744.84</u>	<u>21,613.65</u>
Student Lunches Expenses						
Salaries-Student Lunches	4,158.66	9,522.00	11,900.00	(2,378.00)	35,700.00	26,178.00
Pension Expense	0.00	0.00	357.00	(357.00)	1,071.00	1,071.00
Social Security	306.91	672.36	910.41	(238.05)	2,731.05	2,058.69
Group Health Ins.	651.00	2,655.15	0.00	2,655.15	0.00	(2,655.15)
Life Insurance	6.50	32.50	0.00	32.50	0.00	(32.50)
Repairs and Maintenance	125.00	353.01	0.00	353.01	0.00	(353.01)
Bottled Gas	0.00	593.26	733.36	(140.10)	2,200.00	1,606.74
Cafeteria Expense	279.12	3,344.62	0.00	3,344.62	0.00	(3,344.62)
Food Supplies	6,151.92	14,672.32	15,838.08	(1,165.76)	47,514.08	32,841.76
Capital Furniture, Fixtures	0.00	6,864.32	0.00	6,864.32	0.00	(6,864.32)
Dues/Fees	104.95	817.10	0.00	817.10	0.00	(817.10)
Total Student Lunches Expenses	<u>11,784.06</u>	<u>39,526.64</u>	<u>29,738.85</u>	<u>9,787.79</u>	<u>89,216.13</u>	<u>49,689.49</u>
Other Expenses						
Field Trip Expense	0.00	273.80	0.00	273.80	0.00	(273.80)
Uniforms	147.00	4,017.50	0.00	4,017.50	0.00	(4,017.50)
Book Fair	2,647.22	5,281.80	0.00	5,281.80	0.00	(5,281.80)
PTA Fund Raising Expense	258.72	1,758.72	0.00	1,758.72	0.00	(1,758.72)
PTA Program Expense	208.37	2,396.98	0.00	2,396.98	0.00	(2,396.98)
Total Other Expenses	<u>3,261.31</u>	<u>13,728.80</u>	<u>0.00</u>	<u>13,728.80</u>	<u>0.00</u>	<u>(13,728.80)</u>

See Accountants' Compilation Report

Samsula Academy
Consolidated Statement of Revenues and Expenses
For the 1 Month and 4 Months Ended October 31, 2023

	1 Month Ended October 31, 2023 <u>Actual</u>	4 Months Ended October 31, 2023 <u>Actual</u>	4 Months Ended October 31, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2022-2023</u>	Budget <u>Remaining</u>
Net Non-Major Special Revenue	(4,208.94)	(25,551.05)	15,039.85	(40,590.90)	45,120.01	70,671.06
Net Income (Loss)	<u>\$ 91,178.89</u>	<u>\$ 172,246.64</u>	<u>\$ (1,456.51)</u>	<u>\$ 173,703.15</u>	<u>\$ (4,366.99)</u>	<u>\$ (176,613.63)</u>

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Samsula Academy
Balance Sheet - Governmental Funds
October 31, 2023

	General Fund	Capital Fund	Total Governmental Funds
Assets			
Cash and Cash Equivalents	\$ 210,122.69	\$ 2,426.73	\$ 212,549.42
Other Current Assets	6,305.23	0.00	6,305.23
Deposits	7,250.00	0.00	7,250.00
Total Assets	<u>223,677.92</u>	<u>2,426.73</u>	<u>226,104.65</u>
Liabilities			
Other Liabilities	4,206.12	0.00	4,206.12
Total Liabilities	<u>4,206.12</u>	<u>0.00</u>	<u>4,206.12</u>
Fund Balances			
Nonspendable	13,555.23	0.00	13,555.23
Unassigned	205,916.57	2,426.73	208,343.30
Total Fund Balances	<u>219,471.80</u>	<u>2,426.73</u>	<u>221,898.53</u>
Total Liabilities and Fund Balances	<u>\$ 223,677.92</u>	<u>\$ 2,426.73</u>	<u>\$ 226,104.65</u>

See Accountants' Compilation Report

Samsula Academy
Statement of Revenues and Expenses - Governmental Funds
For the 4 Months Ended October 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	79,209.00	319,331.00	1,340,305.50	23.83 %	-	-	-	-	79,209.00	319,331.00	1,340,305.50	23.83 %
Capital Outlay				0.00 %	7,212.00	29,050.00	51,900.00	55.97 %	7,212.00	29,050.00	51,900.00	55.97 %
Class Size Reduction	13,782.00	54,398.00	0.00	0.00 %	-	-	-	-	13,782.00	54,398.00	0.00	0.00 %
Other State Revenue	135,912.36	232,673.85	20,675.19	1125.38 %	-	-	-	-	135,912.36	232,673.85	20,675.19	1125.38 %
Local Sources												
Interest	178.76	685.61	0.00	0.00 %	-	-	-	-	178.76	685.61	0.00	0.00 %
Other Local Revenue	<u>15,198.00</u>	<u>39,747.20</u>	<u>165,080.98</u>	<u>24.08 %</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,198.00</u>	<u>39,747.20</u>	<u>165,080.98</u>	<u>24.08 %</u>
Total Revenue	<u>244,280.12</u>	<u>646,835.66</u>	<u>1,534,398.58</u>	<u>42.16 %</u>	<u>7,212.00</u>	<u>29,050.00</u>	<u>51,900.00</u>	<u>55.97 %</u>	<u>251,492.12</u>	<u>675,885.66</u>	<u>1,586,298.58</u>	<u>42.61 %</u>
Expenditures												
Current Expenditures												
Instruction	99,882.20	236,037.25	1,071,048.10	22.04 %	-	-	-	-	99,882.20	236,037.25	1,071,048.10	22.04 %
School Administration	12,324.02	72,842.13	124,762.10	58.38 %	-	-	-	-	12,324.02	72,842.13	124,762.10	58.38 %
Fiscal Services	11,052.56	41,688.41	71,749.40	58.10 %	-	-	-	-	11,052.56	41,688.41	71,749.40	58.10 %
Food Services	11,784.06	39,526.64	89,216.13	44.30 %	-	-	-	-	11,784.06	39,526.64	89,216.13	44.30 %
Pupil Transportation Services	0.00	1,339.74	0.00	0.00 %	-	-	-	-	0.00	1,339.74	0.00	0.00 %
Operation of Plant	17,647.51	89,344.86	203,145.00	43.98 %	-	-	-	-	17,647.51	89,344.86	203,145.00	43.98 %
Other Program and Services	<u>7,622.88</u>	<u>22,859.99</u>	<u>30,744.84</u>	<u>74.35 %</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,622.88</u>	<u>22,859.99</u>	<u>30,744.84</u>	<u>74.35 %</u>
Total Expenditures	<u>160,313.23</u>	<u>503,639.02</u>	<u>1,590,665.57</u>	<u>31.66 %</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00 %</u>	<u>160,313.23</u>	<u>503,639.02</u>	<u>1,590,665.57</u>	<u>31.66 %</u>
Excess (Deficiency) of Revenues over Expenditures	83,966.89	143,196.64	(56,266.99)	(254.49)%	7,212.00	29,050.00	51,900.00	55.97 %	91,178.89	172,246.64	(4,366.99)	(3944.29)%
Other Financing Sources (Uses)												
Transfers In	5,200.19	78,477.11	0.00	0.00 %					(5,200.19)	(78,477.11)	0.00	0.00 %
Transfers Out					(5,200.19)	(78,477.11)	0.00	0.00 %	5,200.19	78,477.11	0.00	0.00 %
Total Other Financing Sources (Uses)	<u>5,200.19</u>	<u>78,477.11</u>	<u>0.00</u>	<u>0.00 %</u>	<u>(5,200.19)</u>	<u>(78,477.11)</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	89,167.08	221,673.75	(56,266.99)	(393.97)%	2,011.81	(49,427.11)	51,900.00	(95.24)%	91,178.89	172,246.64	(4,366.99)	(3944.29)%
Fund Balances, Beginning	<u>130,304.72</u>	<u>-2,201.95</u>			<u>414.92</u>	<u>51,853.84</u>			<u>130,719.64</u>	<u>49,651.89</u>		
Fund Balance, Ending	<u>\$ 219,471.80</u>	<u>\$ 219,471.80</u>			<u>\$ 2,426.73</u>	<u>\$ 2,426.73</u>			<u>\$ 221,898.53</u>	<u>\$ 221,898.53</u>		

See Accountants' Compilation Report

Samsula Academy
Comparative Statement of Revenues and Expenses
General Fund
For the 1 Month and 4 Months Ended October 31, 2023

	1 Month Ended October 31, 2023 <u>Actual</u>	4 Months Ended October 31, 2023 <u>Actual</u>	4 Months Ended October 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	\$ 2,778.91	\$ (2,778.91)	\$ 8,336.91	\$ 8,336.91
State Sources	214,710.36	550,676.85	453,660.13	550,676.85	1,360,980.69	1,360,980.69
Local Sources	14,371.76	59,323.23	0.00	59,323.23	0.00	(59,323.23)
Total Revenues	<u>229,082.12</u>	<u>610,000.08</u>	<u>456,439.04</u>	<u>153,561.04</u>	<u>1,369,317.60</u>	<u>759,317.52</u>
Expenses						
Instructional-Basic	91,927.46	216,778.77	316,542.97	(99,764.20)	949,628.49	732,849.72
Instructional-Exceptional	7,954.74	19,258.48	40,473.29	(21,214.81)	121,419.61	102,161.13
General Administration	1,789.00	6,926.00	0.00	6,926.00	0.00	(6,926.00)
School Administration	10,535.02	65,916.13	41,587.54	24,328.59	124,762.10	58,845.97
Fiscal Services	11,052.56	41,688.41	23,916.52	17,771.89	71,749.40	30,060.99
Pupil Transportation Services	0.00	1,339.74	0.00	1,339.74	0.00	(1,339.74)
Operation of Plant	17,647.51	89,344.86	67,715.08	21,629.78	203,145.00	113,800.14
Total Expenses	<u>140,906.29</u>	<u>441,252.39</u>	<u>490,235.40</u>	<u>(48,983.01)</u>	<u>1,470,704.60</u>	<u>1,029,452.21</u>
Excess of Revenues Over (Under) Expenses	<u>88,175.83</u>	<u>168,747.69</u>	<u>(33,796.36)</u>	<u>202,544.05</u>	<u>(101,387.00)</u>	<u>(270,134.69)</u>
Other Financing Sources (Uses)						
Transfer to GF From CO	5,200.19	78,477.11	0.00	78,477.11	0.00	(78,477.11)
Total Other Financing Sources (Uses)	<u>5,200.19</u>	<u>78,477.11</u>	<u>0.00</u>	<u>78,477.11</u>	<u>0.00</u>	<u>(78,477.11)</u>
Net Income (Loss)	<u>\$ 93,376.02</u>	<u>\$ 247,224.80</u>	<u>\$ (33,796.36)</u>	<u>\$ 281,021.16</u>	<u>\$ (101,387.00)</u>	<u>\$ (348,611.80)</u>

See Accountants' Compilation Report

Samsula Academy
Comparative Statement of Revenues and Expenses
Charter School Capital Outlay
For the 1 Month and 4 Months Ended October 31, 2023

	1 Month Ended October 31, 2023 <u>Actual</u>	4 Months Ended October 31, 2023 <u>Actual</u>	4 Months Ended October 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	\$ 7,212.00	\$ 29,050.00	\$ 17,300.00	\$ 11,750.00	\$ 51,900.00	\$ 22,850.00
Total Revenues	<u>7,212.00</u>	<u>29,050.00</u>	<u>17,300.00</u>	<u>11,750.00</u>	<u>51,900.00</u>	<u>22,850.00</u>
Other Financing Sources (Uses)						
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	<u>(5,200.19)</u>	<u>(78,477.11)</u>	<u>0.00</u>	<u>(78,477.11)</u>	<u>0.00</u>	<u>78,477.11</u>
Total Other Financing Sources (Uses)	<u>(5,200.19)</u>	<u>(78,477.11)</u>	<u>0.00</u>	<u>(78,477.11)</u>	<u>0.00</u>	<u>78,477.11</u>
Net Income (Loss)	<u>\$ 2,011.81</u>	<u>\$ (49,427.11)</u>	<u>\$ 17,300.00</u>	<u>\$ (66,727.11)</u>	<u>\$ 51,900.00</u>	<u>\$ 101,327.11</u>

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Samsula Academy
Comparative Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 4 Months Ended October 31, 2023

	1 Month Ended October 31, 2023 <u>Actual</u>	4 Months Ended October 31, 2023 <u>Actual</u>	4 Months Ended October 31, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget 2022-2023	Budget Remaining
Revenue						
Student Lunches	\$ 3,738.18	\$ 4,109.18	\$ 24,366.19	\$ (20,257.01)	\$ 73,098.59	\$ 68,989.41
School Aged Child Care	7,784.22	21,561.80	30,660.79	(9,098.99)	91,982.39	70,420.59
PTA Fund Raising	489.10	636.10	0.00	636.10	0.00	(636.10)
Other Uniforms	170.00	7,512.00	0.00	7,512.00	0.00	(7,512.00)
Other Book Fair	3,016.50	3,016.50	0.00	3,016.50	0.00	(3,016.50)
Total Revenue	<u>15,198.00</u>	<u>36,835.58</u>	<u>55,026.98</u>	<u>(18,191.40)</u>	<u>165,080.98</u>	<u>128,245.40</u>
Extended Care Expenses						
Extended Care Salary	3,757.50	7,305.75	9,520.00	(2,214.25)	28,560.00	21,254.25
Extended Care Tax	287.40	558.76	728.28	(169.52)	2,184.84	1,626.08
Extended Care Occupancy	316.67	1,266.68	0.00	1,266.68	0.00	(1,266.68)
Total Extended Care Expenses	<u>4,361.57</u>	<u>9,131.19</u>	<u>10,248.28</u>	<u>(1,117.09)</u>	<u>30,744.84</u>	<u>21,613.65</u>
Student Lunches Expenses						
Salaries-Student Lunches	4,158.66	9,522.00	11,900.00	(2,378.00)	35,700.00	26,178.00
Pension Expense	0.00	0.00	357.00	(357.00)	1,071.00	1,071.00
Social Security	306.91	672.36	910.41	(238.05)	2,731.05	2,058.69
Group Health Ins.	651.00	2,655.15	0.00	2,655.15	0.00	(2,655.15)
Life Insurance	6.50	32.50	0.00	32.50	0.00	(32.50)
Repairs and Maintenance	125.00	353.01	0.00	353.01	0.00	(353.01)
Bottled Gas	0.00	593.26	733.36	(140.10)	2,200.00	1,606.74
Cafeteria Expense	279.12	3,344.62	0.00	3,344.62	0.00	(3,344.62)
Food Supplies	6,151.92	14,672.32	15,838.08	(1,165.76)	47,514.08	32,841.76
Capital Furniture, Fixtures	0.00	6,864.32	0.00	6,864.32	0.00	(6,864.32)
Dues/Fees	104.95	817.10	0.00	817.10	0.00	(817.10)

See Accountants' Compilation Report

Samsula Academy
Comparative Statement of Revenues and Expenses
Non-Major Special Revenue
For the 1 Month and 4 Months Ended October 31, 2023

	1 Month Ended October 31, 2023 <u>Actual</u>	4 Months Ended October 31, 2023 <u>Actual</u>	4 Months Ended October 31, 2023 <u>Budget</u>	Variance Over/(Under) <u>Budget</u>	Total Budget <u>2022-2023</u>	Budget <u>Remaining</u>
Total Student Lunches Expenses	11,784.06	39,526.64	29,738.85	9,787.79	89,216.13	49,689.49
Other Expenses						
Field Trip Expense	0.00	273.80	0.00	273.80	0.00	(273.80)
Uniforms	147.00	4,017.50	0.00	4,017.50	0.00	(4,017.50)
Book Fair	2,647.22	5,281.80	0.00	5,281.80	0.00	(5,281.80)
PTA Fund Raising Expense	258.72	1,758.72	0.00	1,758.72	0.00	(1,758.72)
PTA Program Expense	208.37	2,396.98	0.00	2,396.98	0.00	(2,396.98)
Total Other Expenses	3,261.31	13,728.80	0.00	13,728.80	0.00	-13,728.80
Excess of Revenues Over / (Under) Expenses	(4,208.94)	(25,551.05)	15,039.85	(40,590.90)	45,120.01	70,671.06
Net Income (Loss)	\$ (4,208.94)	\$ (25,551.05)	\$ 15,039.85	\$ (40,590.90)	\$ 45,120.01	\$ 70,671.06

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Samsula Academy
Selected Footnotes to Financial Statements
For the 4 Months Ended October 31, 2023

Note 1 - Enrollment

The budget was prepared based on an anticipated enrollment of 173 students. As of October 31, 2023, the total enrollment was 163 students.