

Solanco School District
STATEMENT of REVENUES, EXPENSES, and
CHANGES in NET ASSETS - PROPRIETARY FUNDS
Year Ended June 30, 2009

	<u>Enterprise</u>	<u>Internal Service</u>
<u>OPERATING REVENUES</u>		
Food Service Revenue	\$ 875,476	\$ -0-
Charges for Services	<u>74,528</u>	<u>3,843,049</u>
<u>Total Operating Revenues</u>	<u>950,004</u>	<u>3,843,049</u>
<u>OPERATING EXPENSES</u>		
Salaries	548,509	-0-
Employee Benefits	222,067	3,941,558
Purchased Professional and Technical Service	6,259	7,060
Purchased Property Service	69,329	-0-
Other Purchased Services	9,577	-0-
Supplies	835,297	-0-
Dues and Fees	440	-0-
Depreciation	<u>15,309</u>	<u>-0-</u>
<u>Total Operating Expenses</u>	<u>1,706,787</u>	<u>3,948,618</u>
<u>OPERATING (LOSS)</u>	<u>(756,783)</u>	<u>(105,569)</u>
<u>NONOPERATING REVENUES</u>		
Earnings on Investments	1,027	63,002
State Subsidies	86,656	-0-
Federal Subsidies	569,098	-0-
Insurance Recoveries	<u>406</u>	<u>-0-</u>
<u>Total Nonoperating Revenues</u>	<u>657,187</u>	<u>63,002</u>
<u>CHANGES in NET ASSETS BEFORE TRANSFERS IN</u>	<u>(99,596)</u>	<u>(42,567)</u>
<u>TRANSFERS IN</u>	<u>95,264</u>	<u>500,000</u>
<u>CHANGES in NET ASSETS</u>	<u>(4,332)</u>	<u>457,433</u>
<u>NET ASSETS - July 1, 2008</u>	<u>198,269</u>	<u>1,919,856</u>
<u>NET ASSETS - June 30, 2009</u>	\$ <u>193,937</u>	\$ <u>2,377,289</u>

See notes to basic financial statements.