

Solanco School District  
STATEMENT of REVENUES, EXPENSES, and  
CHANGES in NET ASSETS - PROPRIETARY FUNDS  
Year Ended June 30, 2007

	<u>Enterprise</u>	<u>Internal Service</u>
<u>OPERATING REVENUES</u>		
Food Service Revenue	\$ 807,450	\$ -0-
Charges for Services	<u>59,493</u>	<u>3,069,692</u>
<u>Total Operating Revenues</u>	<u>866,943</u>	<u>3,069,692</u>
<u>OPERATING EXPENSES</u>		
Salaries	551,579	-0-
Employee Benefits	206,238	2,747,304
Purchased Professional and Technical Service	6,532	2,101
Purchased Property Service	55,281	-0-
Other Purchased Services	5,207	-0-
Supplies	701,850	-0-
Dues and Fees	177	-0-
Depreciation	<u>10,208</u>	<u>-0-</u>
<u>Total Operating Expenses</u>	<u>1,537,072</u>	<u>2,749,405</u>
<u>OPERATING INCOME (LOSS)</u>	<u>(670,129)</u>	<u>320,287</u>
<u>NONOPERATING REVENUES</u>		
Earnings on Investments	7,153	76,404
State Sources	84,377	-0-
Federal Sources	<u>452,916</u>	<u>-0-</u>
<u>Total Nonoperating Revenues</u>	<u>544,446</u>	<u>76,404</u>
<u>CHANGES in NET ASSETS BEFORE OPERATING TRANSFERS IN</u>	<u>(125,683)</u>	<u>396,691</u>
<u>TRANSFERS IN</u>	<u>113,902</u>	<u>250,000</u>
<u>CHANGES in NET ASSETS</u>	<u>(11,781)</u>	<u>646,691</u>
<u>NET ASSETS - July 1, 2006</u>	<u>275,212</u>	<u>1,080,392</u>
<u>NET ASSETS - June 30, 2007</u>	\$ <u>263,431</u>	\$ <u>1,727,083</u>

See notes to basic financial statements.