

Web-GAAP Training Local School District
Statement of Revenues, Expenses and Changes in Fund Net Assets
Enterprise Fund
For the Fiscal Year Ended June 30, 2002

OPERATING REVENUES:	
Sales	\$ 216,244
Other Revenues	7,873
<i>Total Operating Revenues</i>	<u>224,117</u>
OPERATING EXPENSES:	
Salaries	139,298
Fringe Benefits	56,453
Purchased Services	82
Materials and Supplies	4,377
Cost of Sales	128,816
Depreciation	7,110
Other	523
<i>Total Operating Expenses</i>	<u>336,659</u>
<i>Operating Income (Loss)</i>	<u>(112,542)</u>
NON-OPERATING REVENUES (EXPENSES):	
Federal Donated Commodities	15,262
Federal and State Subsidies	59,305
<i>Total Non-Operating Revenues (Expenses)</i>	<u>74,567</u>
<i>Income (Loss) Before Contributions and Transfers</i>	<u>(37,975)</u>
Other Proprietary Accounts:	
Transfers In	56,000
<i>Change in Net Assets</i>	18,025
<i>Net Assets (Deficit) at Beginning of Year</i>	68,459
<i>Net Assets (Deficit) at End of Year</i>	<u>\$ 86,484</u>