



SUMNER-BONNEY LAKE SCHOOL DISTRICT

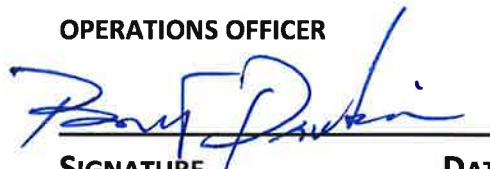
FINANCIAL REPORTS JANUARY 31, 2020

SUBMITTED BY:

RHONDA OHLSON
ACCOUNTANT

REVIEWED AND APPROVED BY:

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 3/3/2020
SIGNATURE DATE



A Great Place to Learn.

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Business Services

March 18, 2020

January 2020 Budget Status Report

Executive Summary

General Fund

- **Enrollment:** January enrollment continues down which is the normal trend, expecting a slight uptick next month to start the second semester. The K-12 AAFTE as of January came in 197.29 FTE higher than budgeted. CTE enrollment remains strong with FTE at 153.69 above projections. Special education is just above projected enrollment and ELL is catching up to projections. Running start enrollment continues to decrease bringing enrollment in 34.77 FTE short.
- In January, we received \$7.9 million in general apportionment and \$1.6 million from state grants. We collected \$24k in levy. The total revenue we received was \$10.2 million. However, we spent \$10.7 million in expenditures of which \$9.6 million was for salary and benefits showing the impact of our first month of SEBB payment.
- We ended the month with \$11.4 million in fund balance. So far, we have spent 35.72% of our budgeted expenditures for the 19-20 fiscal year.

Capital Projects Fund:

- In January, we collected \$6K in Property Taxes (Technology Levy), \$95K in Investment earnings and \$155K in impact fees. The district also received \$320K in state match dollars for Tehaleh and Bonney-Lake High School projects, approximately \$160K each for THE and BLHS PAC Projects. The total revenue received was \$579K. Total expenditures of approximately \$820K were spent mostly on Emerald Hills Elementary, Elhi Hill Location Remodel and Sumner High School Phrase 1.
- We ended the month with \$64.7 million in fund balance.

Debt Service Fund:

- In January, we collected \$26K in property tax and \$4K in investment earnings.
- We ended the month with \$2.8 million in fund balance.

Transportation Vehicle Fund:

- In January, we collect \$617 local fund. There were no transactions in expenditure. The January ending fund balance was \$445K.

ASB Funds:

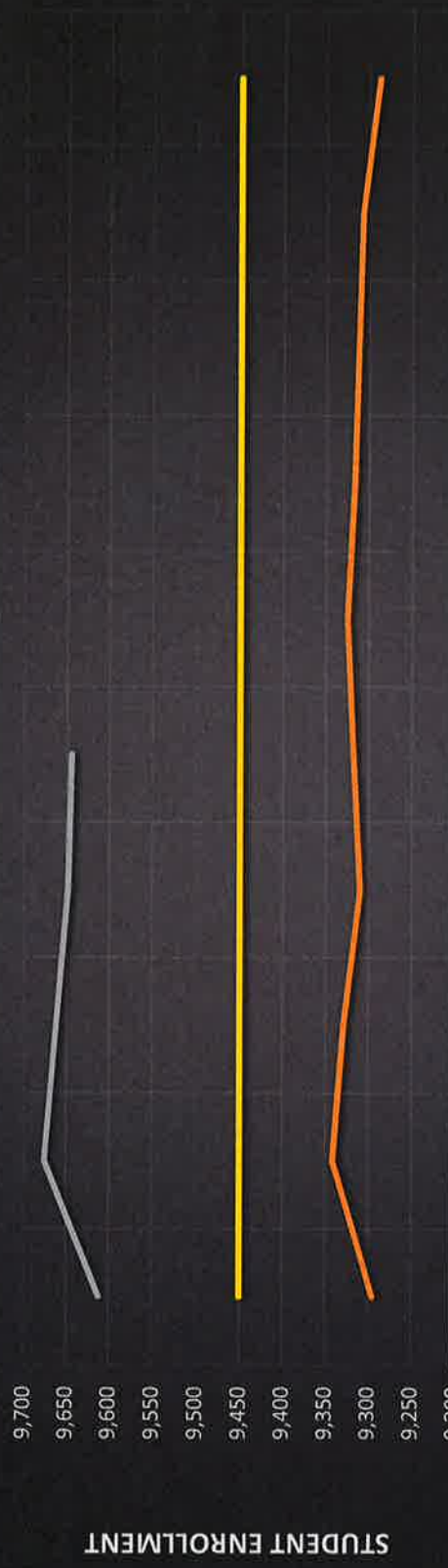
- Normal business as expected. We ended the month with \$900K in fund balance.

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	As of January		
	Budget	AAFTE	Difference
K-12	<u>Full-Time Equivalent</u>		
Kindergarten	680.00	750.17	70.17
Grade1	714.00	750.97	36.97
Grade2	720.00	747.20	27.20
Grade3	724.00	735.76	11.76
Grade4	724.00	718.53	(5.47)
Grade5	790.00	788.73	(1.27)
Grade6	808.00	806.78	(1.22)
Grade7	775.00	797.41	22.41
Grade8	742.00	756.13	14.13
Grade9	785.00	809.26	24.26
Grade10	752.00	755.67	3.67
Grade11	617.00	608.07	(8.93)
Grade12	589.00	592.61	3.61
Total	9,420.00	9,617.29	197.29
ALE	30.00	31.24	1.24
CTE			
Grade 7-8	60	106.42	46.42
Grade 9-12	350	457.27	107.27
Total CTE	410	563.69	153.69
Running Start			
Regular	285	255.56	(29.44)
Vocational	21	15.67	(5.33)
	306	271.23	(34.77)
	<u>Head Count</u>		
Special Ed			
0-2	48	39	(9)
3-5	102	102	-
K-21	1,098	1,110	12
Total	1,248	1,251	3
ELL (TBIP)			
K-6	255	230	(25)
7-12	125	137	12
Total TBIP	380	367	(13)
Exited TBIP	100	112	12

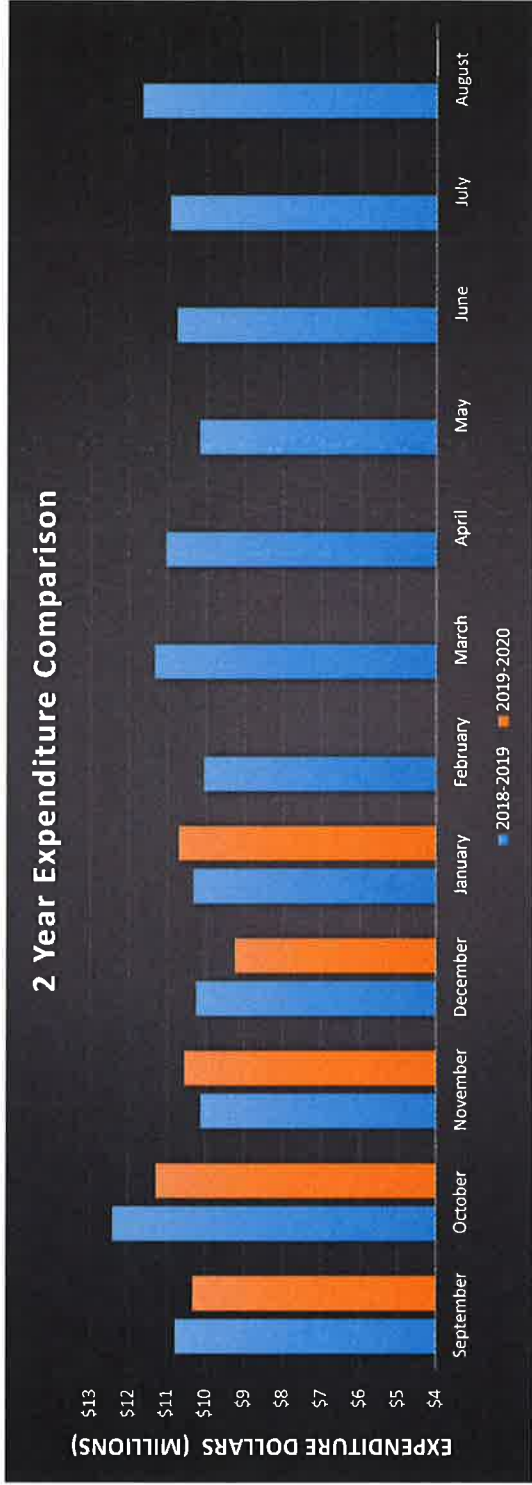
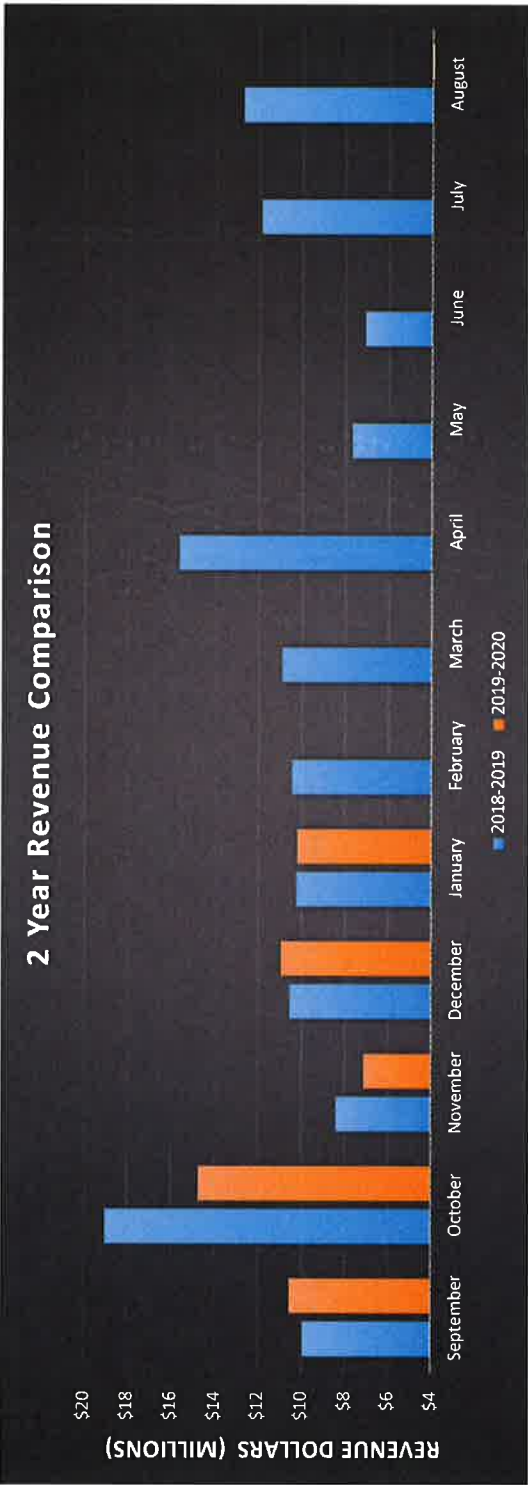
2 Year FTE Enrollment Comparison



	September	October	November	December	January	February	March	April	May	June
19-20 Total	9,612	9,676	9,662	9,648	9,644					
19-20 Budget	9,450	9,450	9,450	9,450	9,450	9,450	9,450	9,450	9,450	9,450
18-19 Total	9,295	9,342	9,329	9,310	9,318	9,326	9,318	9,313	9,308	9,288

SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
GENERAL FUND
BUDGET STATUS REPORT
PERIOD ENDING January 31, 2020

REVENUES		2019-20	Actual	Actual	Encumbrance	Remaining	Percent
		Budget	For Month	For Year		Budget	of Budget
1000	Local, Taxes	18,440,124	24,492.74	6,023,250.08		12,416,873.92	32.66
2000	Local, Nontax	5,120,000	361,204.37	2,236,046.76		2,883,953.24	43.67
3000	State, General Purpose	95,406,238	7,869,903.83	35,840,149.35		59,566,088.65	37.57
4000	State, Special Purpose	20,822,780	1,633,015.06	7,759,159.45		13,063,620.55	37.26
5000	Federal, General Purpose	5,000	.00	.00		5,000.00	0.00
6000	Federal, Special Purpose	4,896,369	302,718.07	1,408,956.43		3,487,412.57	28.78
7000	Revenues from Other Districts	750,000	.00	242,807.30		507,192.70	32.37
8000	Other Agencies & Associations	54,436	6,000.00	13,668.12		40,767.88	25.11
9000	Other Financing Sources	832,580	23,685.07	111,609.82		720,970.18	13.41
TOTAL REVENUES		146,327,527	10,221,019.14	53,635,647.31		92,691,879.69	36.65
EXPENDITURES							
00	Regular Instruction	86,143,917	6,232,417.76	31,314,188.23	41,636,837.09	13,192,891.68	84.69
20	Special Education	20,233,538	1,569,530.61	7,249,950.46	10,886,792.38	2,096,795.16	89.64
30	Vocational Education	5,527,756	378,063.61	1,572,946.60	1,836,857.86	2,117,951.54	61.69
50&60	Compensatory Education	4,791,844	284,025.64	1,302,338.02	1,842,122.83	1,647,383.15	65.62
70	Other Instructional Programs	845,824	78,565.24	349,974.72	483,876.00	11,973.28	98.58
80	Community Services	1,679,899	151,637.29	679,711.98	780,447.52	219,739.50	86.92
90	Support Services	26,235,129	2,001,300.93	9,483,643.78	10,119,026.36	6,632,458.86	74.72
TOTAL EXPENDITURES		145,457,907	10,695,541.08	51,952,753.79	67,585,960.04	25,919,193.17	82.18
Revenues Over (Under) Expenditures		869,620	(474,521.94)	1,682,893.52			
BEGINNING FUND BALANCE		5,500,000		9,728,683.72			
ENDING FUND BALANCE ACCOUNTS							
GL 821	Restricted, Carryover	400,000		.00			
GL 840	Prepaid Items	1,000,000		434,832.00			
GL 888	Assigned to Other Purposes	1,691,320		2,037,500.00			
GL 890	Unassigned Fund Balance	869,593		2,115,571.74			
GL 891	Unassigned Min Bal Policy	2,408,680		6,823,673.50			
TOTAL ENDING FUND BALANCE		6,369,593.00		11,411,577.24			



Sumner-Bonney Lake School District No. 320
Balance Sheet
As of January 31, 2020
General Fund

Imprest Funds	\$ 316,200.00	
Cash on Deposit with County	\$ 3,575,612.86	
Warrants Outstanding	\$ (3,274,713.94)	
Taxes Receivable	\$ 24,118,299.71	
Revenue Due from Other Governments	\$ 197,843.00	
Accounts Receivable	\$ 42,907.74	
Inventory	\$ 350,870.73	
Prepaid Expenses	\$ 92,087.23	
Investments	\$ 9,954,947.06	
Cash with Trustee	\$ 378,099.16	
		<u><u>\$ 35,752,153.55</u></u>
Accounts Payable	\$ 81,574.70	
Payroll and Benefits Liabilities	\$ 91,851.89	
Retainage Liability	\$ 5,942.27	
Taxes and Other Deferred Revenues	\$ 24,161,207.45	
		<u><u>\$ 24,340,576.31</u></u>
Nonspendable Fund Balance	\$ 434,832.00	
Assigned to Other Purposes	\$ 2,037,500.00	
Unassigned Minimum Fund Balance	\$ 6,823,673.50	
Undesignated Fund Balance	\$ 2,115,571.74	
		<u><u>\$ 11,411,577.24</u></u>

Sumner-Bonney Lake School District No. 320
Three Year Comparison of Revenues by Funding Source
As of January 31, 2020
Year to Date

Revenue Source	January 2017-2018 Budget	January 2017-2018 Year to Date	% of Budget Received YTD**	January 2018-2019 Budget	January 2018-2019 Year to Date	% of Budget Received YTD**	January 2019-2020 Budget	January 2019-2020 Year to Date	% of Budget Received YTD**
1000 Local Taxes	\$ 22,244,103	\$ 10,083,165	45.33%	\$ 17,209,500	\$ 10,545,616	61.28%	\$ 18,440,124	\$ 6,023,250	32.66%
2000 Local Support	\$ 7,322,097	\$ 2,204,017	30.10%	\$ 5,891,424	\$ 2,045,471	34.72%	\$ 5,120,000	\$ 2,236,047	43.67%
3000 State Apportionment	\$ 75,323,682	\$ 28,186,891	37.42%	\$ 88,981,716	\$ 35,883,546	40.33%	\$ 95,406,238	\$ 35,840,149	37.57%
4000 State Grants	\$ 15,244,146	\$ 5,599,831	36.73%	\$ 18,937,693	\$ 8,041,557	42.46%	\$ 20,822,780	\$ 7,759,159	37.26%
5000 Federal Grants-General Purpose	\$ 1,824,049	\$ -	0.00%	\$ 4,900	\$ -	0.00%	\$ 5,000	\$ -	0.00%
6000 Federal Grants-Special Purpose	\$ 5,215,250	\$ 1,455,828	27.91%	\$ 5,191,309	\$ 1,098,673	21.16%	\$ 4,896,369	\$ 1,408,956	28.78%
7000 Other School Districts	\$ 1,050,000	\$ 422,587	40.25%	\$ 964,866	\$ 446,644	46.29%	\$ 750,000	\$ 242,807	32.37%
8000 Other Entities	\$ 43,000	\$ 10,539	24.51%	\$ 77,385	\$ 22,421	28.97%	\$ 54,436	\$ 13,668	25.11%
9000 Other Financial Resources	\$ 614,000	\$ 1,509	0.25%	\$ 885,000	\$ 137,948	15.59%	\$ 832,580	\$ 111,610	13.41%
	\$ 128,880,327	\$ 47,964,368	37.22%	\$ 138,143,793	\$ 58,221,877	42.15%	\$ 146,327,527	\$ 53,635,647	36.65%

** 5 months = 41.67%
of budget

3 Year Revenue Comparison by Funding Source



Sumner-Bonney Lake School District No. 320
Three Year Comparison of Expenditures by Object Code
As of January 31, 2020
Year to Date

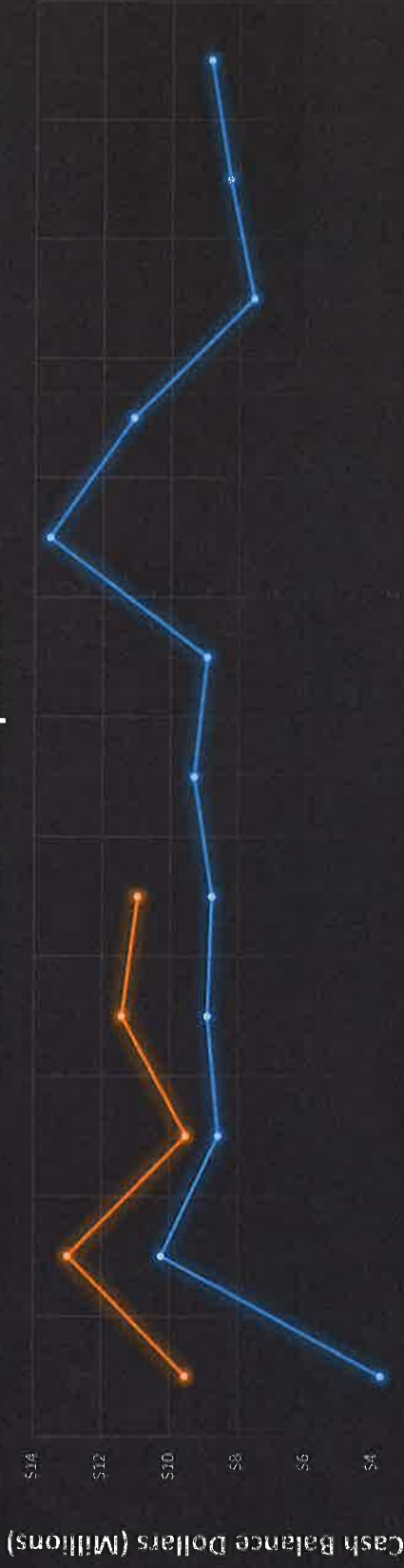
Expenditures by State Object	January	January	% of Budget	January	January	% of Budget	January	January	% of Budget
	2017-2018 Budget	2017-2018 Year to Date	Expended YTD**	2018-2019 Budget	2018-2019 Year to Date	Expended YTD**	2109-2020 Budget	2019-2020 Year to Date	Expended YTD**
2 Salaries-Certificated Employees	\$ 54,426,750	\$ 21,146,240	38.85%	\$ 59,582,143	\$ 24,497,977	41.12%	\$ 62,586,109	\$ 24,787,404	39.61%
3 Salaries-Classified Employees	\$ 22,263,989	\$ 9,091,673	40.84%	\$ 23,146,570	\$ 9,394,239	40.59%	\$ 24,285,352	\$ 8,874,791	36.54%
4 Employee Benefits & Payroll Taxes	\$ 30,713,413	\$ 11,617,870	37.83%	\$ 32,479,525	\$ 12,560,585	38.67%	\$ 35,746,979	\$ 11,910,690	33.32%
5 Supplies and Materials	\$ 9,762,915	\$ 3,006,167	30.79%	\$ 9,738,547	\$ 3,091,832	31.75%	\$ 8,646,330	\$ 2,262,140	26.16%
7 Purchased Services	\$ 11,465,781	\$ 5,184,343	45.22%	\$ 11,322,317	\$ 4,301,336	37.99%	\$ 13,346,272	\$ 3,927,978	29.43%
8 Travel	\$ 161,420	\$ 64,089	39.70%	\$ 184,302	\$ 35,818	19.43%	\$ 179,494	\$ 32,084	17.87%
9 Capital Outlay	\$ 86,059	\$ 67,967	78.98%	\$ 20,000	\$ 1,217	6.09%	\$ 667,371	\$ 157,667	23.63%
	\$ 128,880,326	\$ 50,178,349	38.93%	\$ 136,473,405	\$ 53,883,004	39.48%	\$ 145,457,907	\$ 51,952,754	35.72%

** 5 months = 41.67%
of budget

3 Year Expenditure Comparison by State Object



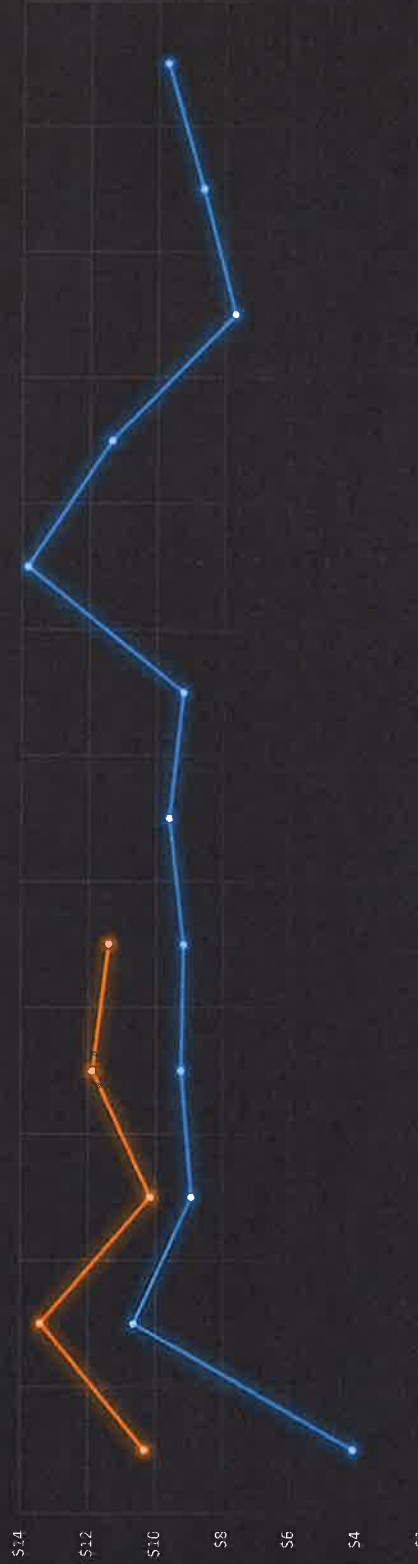
2 Year Cash Comparison



	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST
Cash 2018-2019	\$3,746,538	\$10,742,952	\$8,578,081	\$8,895,303	\$8,767,014	\$9,298,728	\$8,919,239	\$13,552,164	\$11,084,550	\$7,552,891	\$8,273,809	\$8,843,928
Cash 2019-2020	\$9,535,662	\$12,986,912	\$9,527,346	\$11,415,745	\$10,950,145							

2 Year Fund Balance Comparison

Fund Balance Dollars (Millions)



	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST
FB 2018-2019	\$4,076,097	\$10,646,222	\$8,941,041	\$9,257,795	\$9,197,921	\$9,618,312	\$9,212,221	\$13,830,737	\$11,352,046	\$7,679,951	\$8,653,987	\$9,728,684
FB 2019-2020	\$10,324,226	\$13,411,718	\$10,165,353	\$11,886,099	\$11,411,577							

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
CAPITAL PROJECTS FUND
BUDGET STATUS REPORT
PERIOD ENDING January 31, 2020**

REVENUES		2019-20 Budget	Actual For Month	Actual For Year	Encumbrance	Remaining Budget	Percent of Budget
1000	Local, Taxes	5,465,793	6,158.35	2,425,656.30		3,040,136.70	44.38
2000	Local, Nontax	1,806,418	252,641.96	1,083,414.53		723,003.47	59.98
4000	State, Special Purpose	8,700,000	320,337.18	320,337.18		8,379,662.82	3.68
TOTAL REVENUES		15,972,211	579,137.49	3,829,408.01		12,142,802.99	23.98
EXPENDITURES							
10	Sites	255,000	.00	13,050.00	220,879.00	21,071.00	91.74
20	Buildings	67,725,558	630,892.03	5,611,075.72	12,046,645.15	50,067,837.13	26.07
30	Equipment	2,655,761	167,757.82	412,928.90	182,255.62	2,060,576.48	22.41
40	Energy	0	.00	8,794.83	.00	(8,794.83)	0.00
TOTAL EXPENDITURES		70,636,319	798,649.85	6,045,849.45	12,449,779.77	52,140,689.78	26.18
GL 536	Other Uses - Transfers to Other Funds	832,581	22,078.07	107,008.34			
Revenues Over (Under) Expenditures		(55,496,689.00)	(241,590.43)	(2,323,449.78)			
BEGINNING FUND BALANCE		62,501,496		67,067,636.84			
ENDING FUND BALANCE ACCOUNTS							
GL 810	Restricted for Other Items	876,295		4,846,873.53			
GL 861	Restricted for Bond Proceeds	0		37,888,111.06			
GL 862	Committed from Levy Proceeds	3,171,068		4,154,907.50			
GL 863	Restricted for State Proceeds	0		9,157,552.98			
GL 865	Restricted from Other Proceeds	253,736		234,836.00			
GL 866	Restricted for Impact Fee Proceeds	250,000		562,299.78			
GL 889	Assigned to Fund Purposes	2,453,708		7,899,606.21			
TOTAL ENDING FUND BALANCE		7,004,807		64,744,187.06			

Sumner-Bonney Lake School District No. 320
Balance Sheet
As of January 31, 2020
Capital Projects Fund

Cash on Deposit with County	\$ 369,519.63
Warrants Outstanding	\$ (360,515.66)
Taxes Receivable	\$ 5,869,402.67
Accounts Receivable	\$ 18,900.00
Inventory	\$ 13,299.00
Investments	\$ 64,931,135.28
	<u><u>\$ 70,841,740.92</u></u>

Retainage Liability	\$ 209,251.19
Unavailable Revenue	\$ 18,900.00
Unavailable Revenue-Taxes	\$ 5,869,402.67
	<u><u>\$ 6,097,553.86</u></u>

Reserved for Other Items	\$ 4,846,873.53
Reserved from Bond Proceeds	\$ 37,888,111.06
Reserved from Levy Proceeds	\$ 4,154,907.50
Reserved from State Proceeds	\$ 9,157,552.98
Restricted from Other Proceeds	\$ 234,836.00
Restricted from Impact Fees	\$ 562,299.78
Assigned to Fund Purposes	\$ 7,899,606.21
	<u><u>\$ 64,744,187.06</u></u>

Monthly Capital Project Reporting
January 2020

	Bond	Tech Levy	State	Impact Fees	Other Sources	Grand Total
Beginning Fund Balance	38,181,937	4,298,566	8,779,154	393,081	13,333,039	64,985,777
As of 01/01/2020						
Revenue	Bond	Tech Levy	State	January-20 Impact Fees	Other Sources	Grand Total
Local Property Taxes	-	6,158	-	-	-	6,158
Investment Earnings	56,035	6,308	12,884	577	19,567	95,372
Gifts/Donations/Grants	-	-	-	-	2,700	2,700
Impact Fees	-	-	-	154,570	-	154,570
State Funding	-	-	320,337	-	-	320,337
Total Revenue	56,035.13	12,466.85	333,221.31	155,146.88	22,267.33	579,137.49

	Bond	Tech Levy	State	Impact Fees	Other Sources	Total Project Cost
On-going projects	Bond	Tech Levy	State	January-20 Impact Fees	Other Sources	Total Project Cost
Technology Projects	-	167,758	-	-	22,078	189,836
SELC/SMS field	124,535	-	-	-	-	124,535
LMS Field	-	-	-	-	-	-
Mt View MS Expansion	4,323	-	-	-	-	4,323
SHS Expansion Ph.1	47,250	-	-	-	-	47,250
BLHS Expansion	4,924	-	-	-	-	4,924
Ehli Hill Project	11,076	-	-	-	86,904	97,980
Tehaleh Elementary	3,172	-	-	-	-	3,172
EHE Replacement	348,707	-	-	-	-	348,707
Long Range Planning	-	-	-	-	-	-
Misc. Expenditures	-	-	-	-	-	-
Total Expenditure	543,988	167,758	-	-	108,983	820,728

	Bond	Tech Levy	State	Impact Fees	Other Sources	Grand Total
Ending Fund Balance	37,693,985	4,143,275	9,112,375	548,228	13,246,324	64,744,187
As of 01/31/2020						

Project-To-Date Report

	Budget	Project-to-date (As of 01-31-2020)	Project (Over)/Within Budget
On-going projects	Budget	Project-to-date (As of 01-31-2020)	Project (Over)/Within Budget
SELC/SMS field	26,150,000	-	590,315
LMS Field	3,500,000	-	121,521
Mt View MS Expansion	17,700,000	-	17,445,289
SHS Expansion Pre-Ph.1	-	-	(6,720,464)
SHS Expansion Ph.1	59,273,837	135,453	56,244,659
BLHS Expansion	14,600,000	305,004	(339,868)
Ehli Hill Project	450,000	25,962	124,159
Tehaleh Elementary	28,000,000	1,427,352	161,985
EHE Replacement	28,500,000	27,893,561	451,895
	178,173,837	2,475,048	110,094,345

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
DEBT SERVICE FUND
BUDGET STATUS REPORT
PERIOD ENDING January 31, 2020**

		2019-20	Actual	Actual		Remaining	Percent
REVENUES		Budget	For Month	For Year	Encumbrance	Budget	of Budget
1000	Local, Taxes	21,083,011	26,252.95	9,388,739.25		11,694,271.75	44.53
2000	Local, Nontax	60,000	4,004.27	60,728.89		(728.89)	101.21
TOTAL REVENUES		21,143,011	30,257.22	9,449,468.14		11,693,542.86	44.69
EXPENDITURES							
	Matured Bond Exp	10,800,000	.00	9,805,000.00	.00	995,000.00	90.79
	Bond Interest	9,140,556	.00	4,669,609.00	.00	4,470,947.00	51.09
	Bond Issuance and Bond Related Fees	10,000	.00	2,526.23	.00	7,473.77	25.26
TOTAL EXPENDITURES		19,950,556	.00	14,477,135.23	.00	5,473,420.77	72.57
Revenues Over (Under) Expenditures		1,192,455	30,257.22	(5,027,667.09)			
BEGINNING FUND BALANCE		7,603,585		7,854,161.75			
ENDING FUND BALANCE ACCOUNTS							
GL 830	Restricted for Debt Service	8,796,040		2,826,494.66			
TOTAL ENDING FUND BALANCE		8,796,040		2,826,494.66			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
ASSOCIATED STUDENT BODY FUND
BUDGET STATUS REPORT
PERIOD ENDING January 31, 2020**

REVENUES		2019-20 Budget	Actual For Month	Actual For Year	Encumbrance	Remaining Budget	Percent of Budget
1000	General Student Body	738,095	16,615.84	181,722.94		556,372.06	24.62
2000	Athletics	405,900	12,127.77	149,850.71		256,049.29	36.92
3000	Classes	84,850	120.00	1,704.00		83,146.00	2.01
4000	Clubs	1,097,549	7,653.59	177,887.66		919,661.34	16.21
6000	Private Moneys	201,800	1,779.75	31,261.20		170,538.80	15.49
TOTAL REVENUES		2,528,194	38,296.95	542,426.51		1,985,767.49	21.46
EXPENDITURES							
1000	General Student Body	551,244	41,827.32	146,338.31	66,253.07	338,652.62	38.57
2000	Athletics	526,291	19,727.77	195,836.64	7,416.93	323,037.43	38.62
3000	Classes	69,750	703.00	2,792.96	5,500.00	61,457.04	11.89
4000	Clubs	1,043,500	40,173.29	200,117.59	1,131.12	842,251.29	19.29
6000	Private Moneys	200,992	9,734.78	31,936.58	.00	169,055.42	15.89
TOTAL EXPENDITURES		2,391,777	112,166.16	577,022.08	80,301.12	1,734,453.80	27.48
Revenues Over (Under) Expenditures		136,417	(73,869.21)	(34,595.57)			
BEGINNING FUND BALANCE		780,500		978,353.77			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	916,917		943,758.20			
TOTAL ENDING FUND BALANCE		916,917		943,758.20			

**SUMNER BONNEY LAKE SCHOOL DISTRICT NO. 320
TRANSPORTATION VEHICLE FUND
BUDGET STATUS REPORT
PERIOD ENDING January 31, 2020**

		2019-20	Actual	Actual		Remaining	Percent
REVENUES		<u>Budget</u>	<u>For Month</u>	<u>For Year</u>	<u>Encumbrance</u>	<u>Budget</u>	<u>of Budget</u>
2000	Local Nontax	5,000	617.18	2,649.47		2,350.53	52.99
4000	State, Special Purpose	325,021	.00	.00		325,021.00	0.00
9000	Other Financing Sources	1,000	.00	46,777.73		(45,777.73)	4677.77
TOTAL REVENUES		<u>331,021</u>	<u>617.18</u>	<u>49,427.20</u>		<u>281,593.80</u>	<u>14.93</u>
EXPENDITURES							
30	Equipment	385,000	.00	.00	.00	385,000.00	0.00
TOTAL EXPENDITURES		<u>385,000</u>	<u>.00</u>	<u>.00</u>	<u>.00</u>	<u>385,000.00</u>	<u>0.00</u>
Revenues Over (Under) Expenditures		(53,979)	617.18	49,427.20			
BEGINNING FUND BALANCE		395,484		395,459.76			
ENDING FUND BALANCE ACCOUNTS							
GL 819	Restricted for Fund Purposes	341,505		444,886.96			
TOTAL ENDING FUND BALANCE		<u>341,505</u>		<u>444,886.96</u>			