

**North Penn School District**  
**Nutrition Services**  
**Income Statement**  
For the periods ending June 30, 2017 and 2016

**2017-PERIOD 13 THRU JULY 18, 2017**  
**2016-PERIOD 13 THRU JULY 20, 2016**

	Current Month		Fiscal Year to Date	
	2017	2016	2017	2016
<b>Operating Revenue</b>				
Sales to Pupils	\$ 37,554.80	\$ 58,144.80	\$ 1,569,410.10	\$ 1,697,091.21
Daily Sales Breakfast program	2,247.75	2,901.70	75,446.90	72,805.95
Extended Care Income	3,864.60	5,076.95	124,716.05	128,075.00
A La Carte Sales - Students	4,855.63	41,794.27	730,116.59	678,364.41
Sales to Adults	699.80	1,578.08	33,512.35	39,453.73
Adult Sales - Summer FSP	-	-	442.40	-
Vending Machine	329.40	513.19	3,083.55	2,593.61
Income from Special Events	5,958.56	2,346.73	33,699.35	37,649.54
<b>Total Operating Revenues</b>	<b>\$ 55,510.54</b>	<b>\$ 112,355.72</b>	<b>\$ 2,570,427.29</b>	<b>\$ 2,656,033.45</b>
<b>Nonoperating Revenues</b>				
Interest Income	\$ 519.37	\$ 236.77	\$ 3,498.04	\$ 2,137.00
Extra Grants	-	10,500.00	-	35,139.00
State Subsidies	3,665.60	5,916.84	145,370.04	157,983.50
Federal Subsidies	49,939.27	68,039.08	2,054,079.50	2,146,139.40
Federal Subsidies - Summer FSP	-	-	158,638.16	-
Federal Subsidies - CACFP	479.02	-	12,058.06	-
Refund/Prior Year Expenditure	-	-	4,861.70	3,585.28
Gain or Comp - Fixed Assets	472.65	56.20	3,900.42	3,211.46
Insurance Recoveries	-	-	2,138.12	-
Value of Donated Commodities	-	-	-	-
<b>Total Nonoperating Revenues</b>	<b>\$ 55,075.91</b>	<b>\$ 84,748.89</b>	<b>\$ 2,384,544.04</b>	<b>\$ 2,348,195.64</b>
<b>Total Revenues</b>	<b>\$ 110,586.45</b>	<b>\$ 197,104.61</b>	<b>\$ 4,954,971.33</b>	<b>\$ 5,004,229.09</b>
<b>Cost of Sales</b>				
Purchases-Food	\$ 8,709.78	\$ 117,823.66	\$ 1,416,430.34	\$ 1,583,073.91
Purchases-Milk	1,662.50	10,920.68	210,638.33	228,769.24
Purchases-Donated Commodities	-	-	-	-
<b>Total Cost Of Sales</b>	<b>\$ 10,372.28</b>	<b>\$ 128,744.34</b>	<b>\$ 1,627,068.67</b>	<b>\$ 1,811,843.15</b>
<b>Gross Profit</b>	<b>\$ 100,214.17</b> 90.62%	<b>\$ 68,360.27</b> 34.68%	<b>\$ 3,327,902.66</b> 67.16%	<b>\$ 3,192,385.94</b> 63.79%
<b>Expenses</b>				
Administrative Salaries	\$ 7,768.09	\$ 7,586.04	\$ 100,986.00	\$ 98,619.00
Clerical Salaries	7,823.50	11,304.08	101,237.44	88,445.72
Cafeteria Salaries	145,015.27	159,501.24	1,613,777.58	1,562,061.26
Aides Salaries	12,430.53	14,002.68	144,706.23	135,950.60
Emploees Ins Opt out	1,001.06	1,600.67	10,109.06	7,753.84
Medical	27,807.41	7,122.03	510,570.17	487,145.47
Dental	2,298.14	739.46	38,650.91	41,575.31
Life Insurance	330.60	396.54	4,644.10	4,027.16
Vision	146.16	33.84	2,566.69	2,202.63
Prescriptions	5,961.64	1,501.87	112,732.48	108,632.52
Social Security	6,388.22	7,356.82	70,563.56	67,878.58
Retirement	25,459.84	24,337.61	292,045.86	237,599.80
Other Benefits	194.26	1,557.22	11,052.63	15,516.01
<b>Salaries and Benefits</b>	<b>242,624.72</b>	<b>237,040.10</b>	<b>3,013,642.71</b>	<b>2,857,407.90</b>
Employees Medical Exam	80.00	-	305.00	525.00
Conference Registration	-	-	60.00	2,193.29
Misc. Professional Svcs	2,071.63	107.00	4,694.75	8,747.85
Technical Services	-	-	-	11,575.00
Dry Cleaning	-	-	-	-
Repairs - Equipment	1,432.85	4,042.22	27,622.74	29,310.25
Telephone/Postage	11.42	44.69	625.03	1,990.35
Vehicle Rental	-	-	1,480.25	-
Travel	249.45	1,631.92	2,114.11	3,519.99
Paper Supplies	6,985.42	15,188.05	87,738.09	93,170.58
Expendable	184.07	810.30	23,409.67	22,116.12
General Supplies	112.70	2,893.44	29,283.34	14,565.75
Office Supplies	607.64	-	1,632.51	913.71
Admin Software/Lic/Supplies	-	-	8,440.00	-
Books & Periodicals	-	-	-	-
Replacement Equipment	-	-	-	3,366.20
New Equipment	-	-	-	-
Depreciation	2,100.00	4,550.00	25,200.00	34,900.00
Dues and Fees	15.00	230.00	2,746.06	2,236.25
Misc. Expenditures	-	32.30	-	32.30
<b>Other Operating Expenses</b>	<b>\$ 13,850.18</b>	<b>\$ 29,529.92</b>	<b>\$ 215,351.55</b>	<b>\$ 229,162.64</b>
<b>TOTAL EXPENSES</b>	<b>\$ 256,474.90</b>	<b>\$ 266,570.02</b>	<b>\$ 3,228,994.26</b>	<b>\$ 3,086,570.54</b>
<b>Net Income (Loss)</b>	<b>\$ (156,260.73)</b>	<b>\$ (198,209.75)</b>	<b>\$ 98,908.40</b>	<b>\$ 105,815.40</b>

(Unaudited - For Management Purposes Only)

**North Penn School District  
Nutrition Services**

**Balance Sheet  
June 30, 2017 and 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
<u>Current Assets</u>		
Cash	\$ 1,010,677.84	\$ 925,881.87
State Subsidies Receivable	3,665.60	4,740.00
Federal Subsidies Receivable	50,418.29	68,779.12
Student Accounts Receivable	5,247.45	6,910.35
Other Accounts Receivable	11,591.35	15,973.05
Inventory - Food	105,609.17	110,124.66
<b>Total Current Assets</b>	<b>\$ 1,187,209.70</b>	<b>\$ 1,132,409.05</b>
<u>Property and Equipment</u>		
Food Service Equipment	\$ 1,544,325.69	\$ 1,485,076.48
Accumulated Depreciation	(1,286,683.40)	(1,303,200.89)
<b>Total Property and Equipment</b>	<b>\$ 257,642.29</b>	<b>\$ 181,875.59</b>
<b>Total Assets</b>	<b>\$ 1,444,851.99</b>	<b>\$ 1,314,284.64</b>
<b>LIABILITIES AND CAPITAL</b>		
<u>Current Liabilities</u>		
Interfund Accounts Payable	\$ 238,727.76	\$ 230,228.73
Accounts Payable	*	161,439.61
Accrued Salaries and Benefits	99,509.19	108,281.47
Deferred Revenue	144,142.36	147,289.34
<b>Total Current Liabilities</b>	<b>\$ 482,379.31</b>	<b>\$ 647,239.15</b>
<u>Capital</u>		
Unrestricted Net Assets	\$ 863,564.28	\$ 561,230.09
Net Income (Loss)	98,908.40	105,815.40
<b>Total Capital</b>	<b>\$ 962,472.68</b>	<b>\$ 667,045.49</b>
<b>Total Liabilities and Capital</b>	<b>\$ 1,444,851.99</b>	<b>\$ 1,314,284.64</b>

\* Payables not yet entered for 2017

(Unaudited - For Management Purposes Only)

**North Penn School District  
Extended School Care**

**Income Statement  
For the periods ending June 30, 2017 and 2016**

**2017-PERIOD 13 THRU JULY 18, 2017**  
**2016-PERIOD 13 THRU JULY 20, 2016**

	Current Month		Fiscal Year to Date	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
<b>Operating Revenues</b>				
Interest on Investments	\$ 305.84	\$ 170.63	\$ 2,140.36	\$ 1,890.97
Summer Camp	103,929.00	124,236.00	248,046.20	245,456.04
Holiday Camp	-	-	14,827.00	16,236.00
Revenue - Bridle Path	558.00	1,789.00	246,051.98	237,301.83
Revenue - Gwyn-Nor	(69.00)	25.00	221,214.50	202,807.25
Revenue - Gwynedd Sq.	27.00	172.00	253,682.00	241,896.00
Revenue - Hatfield	26.00	106.00	89,330.93	75,051.44
Revenue - Inglewood	20.00	57.00	160,568.95	167,875.97
Revenue - Knapp	-	-	137,861.16	153,725.60
Revenue - Kulp	30.00	-	87,373.00	91,771.28
Revenue - Montgomery	20.00	20.00	261,049.50	271,339.31
Revenue - Nash	-	65.00	145,887.00	149,101.55
Revenue - North Wales	16.00	105.00	107,822.50	121,811.95
Revenue - Oak Park	(191.00)	25.00	72,325.55	76,920.16
Revenue - Walton Farm	-	98.00	150,303.97	143,326.80
Revenue - York	30.00	-	97,212.23	74,516.19
Miscellaneous Revenue	-	-	51.00	2.00
<b>Total Operating Revenues</b>	<b>\$ 104,701.84</b>	<b>\$ 126,868.63</b>	<b>\$ 2,295,747.83</b>	<b>\$ 2,271,030.34</b>
Extra Grants	-	\$ 4,725.00	\$ 3,673.14	\$ 5,226.72
Refund/Prior Year Expense	-	-	4,031.26	1,061.32
<b>TOTAL REVENUE</b>	<b>\$ 104,701.84</b>	<b>\$ 131,593.63</b>	<b>\$ 2,303,452.23</b>	<b>\$ 2,277,318.38</b>
<b>Operating Expenses</b>				
Administrative Salaries	\$ 7,342.96	\$ 7,143.92	\$ 95,485.00	\$ 93,194.00
Professional Salaries	9,892.65	9,193.38	129,590.35	119,511.30
Site Staff	94,874.11	98,629.16	984,393.49	950,943.11
Summer Staff	22,256.90	24,100.02	87,207.96	83,665.57
Clerical Salaries	5,111.64	4,745.32	60,325.30	60,384.28
Staff Development	-	-	-	-
Employee Ins Opt Out	141.91	1,010.64	1,988.58	2,111.52
Medical	19,023.29	2,829.28	322,356.03	314,494.33
Dental	1,366.88	215.52	23,062.14	24,080.04
Life Insurance	170.20	220.72	2,724.65	2,508.46
Income Protection	35.80	-	428.76	419.52
Vision	70.62	9.22	1,296.02	1,194.23
Prescriptions	4,150.90	580.85	70,899.40	66,343.31
Social Security	5,177.79	5,517.70	49,318.87	47,070.66
Retirement	21,121.78	18,503.49	203,202.51	167,966.41
Other Benefits	-	-	7,094.57	4,092.83
Assemblies	-	-	-	-
Other Professional Svcs	(175.00)	282.00	4,199.00	3,530.00
Student Transportation	-	-	-	2,784.65
Advertising	-	-	-	-
Postage	28.25	34.65	573.33	586.00
Conference Expenses	-	-	-	-
Mileage	-	-	51.84	-
Field Trip Fees	-	4,430.00	14,592.66	11,596.50
Promotional Supplies	-	-	-	41.41
General Supplies	77.75	-	5,001.97	448.08
Child Care Supplies	434.60	5,018.28	7,074.59	8,129.54
Food	4,043.57	5,076.95	125,088.38	128,324.52
Books & Periodicals	-	-	-	28.45
Equipment	-	-	-	5,328.10
Bad Debt	1,410.88	-	3,026.50	-
Dues and Fees	15.00	-	662.00	-
<b>Total Operating Expenses</b>	<b>\$ 196,572.48</b>	<b>\$ 187,541.10</b>	<b>\$ 2,199,643.90</b>	<b>\$ 2,098,776.82</b>
Fund Transfer	-	-	\$ 4,886.40	-
<b>Net Income (Loss)</b>	<b>\$ (91,870.64)</b>	<b>\$ (55,947.47)</b>	<b>\$ 98,921.93</b>	<b>\$ 178,541.56</b>

(Unaudited - For Management Purposes Only)

**North Penn School District  
Extended School Care**

**Balance Sheet  
June 30, 2017 and 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
<u>Current Assets</u>		
Cash	\$ 805,543.54	\$ 730,608.27
Interfund Accounts Receivable	-	-
Other Accounts Receivable	13,799.84	11,269.68
Prepaid Expenses	1,042.50	1,780.00
<b>Total Assets</b>	<b>\$ 820,385.88</b>	<b>\$ 743,657.95</b>
 <b>LIABILITIES AND CAPITAL</b>		
<u>Current Liabilities</u>		
Interfund Accounts Payable	\$ -	\$ 146,195.55
Accounts Payable	168,444.78	-
Unapplied Credits	126,346.44	133,765.95
Accrued Salaries & Benefits	26,732.77	28,231.00
Deferred Revenue	-	-
Total Current Liabilities	<b>\$ 321,523.99</b>	<b>\$ 308,192.50</b>
 <u>Capital</u>		
Fund Balance	\$ 399,939.95	\$ 256,923.88
Net Income (Loss)	98,921.93	178,541.56
Total Capital	<b>\$ 498,861.88</b>	<b>\$ 435,465.44</b>
<b>Total Liabilities and Capital</b>	<b>\$ 820,385.88</b>	<b>\$ 743,657.95</b>

(Unaudited - For Management Purposes Only)

**North Penn School District  
Community Education**

**Income Statement  
For the periods ending June 30, 2017 and 2016**

**2017-PERIOD 13 THRU JULY 18, 2017**

**2016-PERIOD 13 THRU JULY 20, 2016**

	Current Month		Fiscal Year to Date	
	2017	2016	2017	2016
<u>Operating Revenues</u>				
Interest on Investments	\$ 103.97	\$ 71.66	\$ 726.72	\$ 799.57
Adult Education Tuition	400.00	625.00	87,162.26	106,791.60
Aquatics-Summer	-	-	-	-
Sports Camp	5,351.68	7,035.49	161,529.79	133,406.49
Trips	-	-	-	-
Income from Special Event	-	108.00	-	8,541.36
Refund Prior Yr. Expend.	-	-	-	-
<b>Total Operating Revenues</b>	<b>\$ 5,855.65</b>	<b>\$ 7,840.15</b>	<b>\$ 249,418.77</b>	<b>\$ 249,539.02</b>
<u>Operating Expenses</u>				
Professional Salaries	\$ 394.00	\$ 212.00	\$ 72,874.64	\$ 51,135.18
Clerical Salaries	3,272.49	3,197.55	43,899.77	42,838.72
Medical	966.90	919.10	12,569.70	11,948.54
Dental	69.76	69.76	906.88	906.88
Life Insurance	5.72	5.72	74.36	74.36
Vision	4.82	3.82	59.16	49.66
Prescriptions	209.80	186.00	2,727.40	2,418.96
Social Security	135.31	121.56	4,348.81	3,463.64
Retirement	566.73	440.51	16,715.62	11,737.81
Other Benefits	9.79	9.79	127.15	127.15
Pur. Educational Svcs	-	-	-	-
Conf. Registrations	-	-	425.00	-
Tech Svcs	539.55	6,360.00	43,138.98	60,804.11
Pur. Svcs. - Sports Camp	50,046.79	775.26	56,981.61	15,447.20
Pur. Svcs. - Other	779.51	1,000.17	7,542.62	7,352.25
Repairs - Equipment	-	-	-	-
Property & Liability Insurance	(512.84)	-	2,181.66	-
Postage & Machine Rental	-	-	9,668.00	6,157.61
Telephone	-	-	-	-
Advertising	-	-	-	-
Printing/Binding	-	859.72	15,921.00	17,722.49
Travel	180.34	-	474.64	827.36
General Supplies	612.79	537.47	3,422.05	4,893.02
Other Pur Svcs.	-	-	-	-
Supplies - Sports Camp	(1,017.65)	369.53	11,453.31	4,243.17
Supplies - Aquatics	-	-	-	-
Supplies-Special Events(Alum)	-	-	6,069.77	5,246.05
Books & Periodicals	-	-	-	-
Administrative Fees - Aquatics	-	-	(30,138.25)	(26,350.19)
Dues and Fees	1,542.21	-	9,155.12	7,025.79
Capital Equipment	-	-	-	-
Miscellaneous	-	-	5,202.00	5,255.00
<b>Total Operating Expenses</b>	<b>\$ 57,806.02</b>	<b>\$ 15,067.96</b>	<b>\$ 295,801.00</b>	<b>\$ 233,324.76</b>
<b>Net Income (Loss)</b>	<b>\$ (51,950.37)</b>	<b>\$ (7,227.81)</b>	<b>\$ (46,382.23)</b>	<b>\$ 16,214.26</b>

(Unaudited - For Management Purposes Only)

**North Penn School District  
Community Education**

**Income Statement - Aquatics Lessons  
For the period ending June 30, 2017 and 2016**

**2017-PERIOD 13 THRU JULY 18, 2017  
2016-PERIOD 13 THRU JULY 20, 2016**

	Current Month		Fiscal Year to Date	
	2017	2016	2017	2016
<u>Operating Revenues</u>				
Aquatics	\$ 4,317.20	\$ 6,377.00	\$ 53,947.15	\$ 56,430.62
Total Operating Revenues	\$ 4,317.20	\$ 6,377.00	\$ 53,947.15	\$ 56,430.62
<u>Operating Expenses</u>				
Professional Salaries	\$ 1,142.16	\$ 872.13	\$ 14,847.84	\$ 11,338.05
Salaries Technical	3,703.11	3,930.16	21,328.14	23,734.40
Medical	570.60	226.79	6,906.06	2,835.45
Dental	19.50	19.50	253.74	253.74
Life Insurance	3.58	2.14	46.54	27.82
Vision	2.90	0.72	32.63	9.36
Prescriptions	126.40	45.08	1,529.83	586.04
Social Security	179.33	180.64	1,315.77	1,302.54
Retirement	559.51	375.18	3,067.10	2,258.12
Other Benefits	-	-	-	-
Conf. Registrations	-	-	-	-
Travel	-	-	-	-
Other Pur. Svcs.	-	-	-	-
General Supplies	805.00	351.00	2,762.67	2,004.78
Books & Periodicals	-	-	-	-
Replacement Equipment	-	-	-	-
Dues and Fees	-	-	-	-
Total Operating Expenses	\$ 7,112.09	\$ 6,003.34	\$ 52,090.32	\$ 44,350.30
<b>Operating Income (Loss)</b>	<b>\$ (2,794.89)</b>	<b>\$ 373.66</b>	<b>\$ 1,856.83</b>	<b>\$ 12,080.32</b>
			(5,394.72)	(5,643.06)
<b>Net Income (Loss)</b>			<b>(3,537.88)</b>	<b>6,437.26</b>
Starting Fund Balance			* 9,098.68	3,233.24
Ending Fund Balance			5,560.80	9,670.50

\*Corrected

(Unaudited - For Management Purposes Only)

**North Penn School District  
Community Education**

**Income Statement - Swim Team  
For the period ending June 30, 2017 and 2016**

**2017-PERIOD 13 THRU JULY 18, 2017  
2016-PERIOD 13 THRU JULY 20, 2016**

	<u>Current Month</u>		<u>Fiscal Year to Date</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
<u>Operating Revenues</u>				
Swim Team	\$ 14,433.00	\$ 10,300.50	\$ 214,160.92	\$ 179,525.32
<b>Total Operating Revenue</b>	<b>\$ 14,433.00</b>	<b>\$ 10,300.50</b>	<b>\$ 214,160.92</b>	<b>\$ 179,525.32</b>
<u>Operating Expenses</u>				
Professional Salaries	\$ 3,831.31	\$ 3,225.66	\$ 49,808.59	\$ 41,933.10
Salaries Technical	4,881.83	4,565.69	71,760.35	76,046.56
Medical	1,921.74	1,178.14	23,959.14	15,315.82
Dental	77.52	77.52	1,007.76	1,007.76
Life Insurance	8.58	5.72	111.54	74.36
Vision	7.92	4.24	95.20	55.12
Prescriptions	420.12	238.49	5,234.82	3,101.21
Social Security	321.51	292.67	4,529.83	4,452.48
Retirement	980.04	811.25	14,716.66	10,163.17
Conf. Registrations	-	-	-	-
Other Rentals	-	-	12,045.50	2,091.50
Travel	-	-	5,959.42	4,271.80
Team Prop & Liab	-	-	-	-
Other Pur. Svcs.	-	-	2,723.00	2,527.00
General Supplies	27.62	-	2,971.69	1,234.72
Books & Periodicals	-	-	-	-
Replacement Equipment	-	-	-	-
Dues and Fees	-	-	394.00	1,015.00
Conference Fees	-	-	14,898.60	5,551.00
<b>Total Operating Expenses</b>	<b>\$ 12,478.19</b>	<b>\$ 10,399.38</b>	<b>\$ 210,216.10</b>	<b>\$ 168,840.60</b>
<b>Operating Income (Loss)</b>	<b>\$ 1,954.81</b>	<b>\$ (98.88)</b>	<b>\$ 3,944.82</b>	<b>\$ 10,684.72</b>
			Less: 10% Administrative Fee	(17,952.53)
<b>Net Income (Loss)</b>			<b>(17,471.27)</b>	<b>(7,267.81)</b>
			Starting Fund Balance	*
			Ending Fund Balance	22,279.95
			4,808.68	25,163.28
			17,895.47	17,895.47

\*Corrected

(Unaudited - For Management Purposes Only)

**North Penn School District  
Community Education**

**Income Statement - Water Polo  
For the period ending June 30, 2017 and 2016**

**2017-PERIOD 13 THRU JULY 18, 2017  
2016-PERIOD 13 THRU JULY 20, 2016**

	<u>Current Month</u>		<u>Fiscal Year to Date</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
<u>Operating Revenues</u>				
Water Polo	\$ -	\$ 672.90	\$ 33,274.47	\$ 27,545.98
<b>Total Operating Revenue</b>	<b>\$ -</b>	<b>\$ 672.90</b>	<b>\$ 33,274.47</b>	<b>\$ 27,545.98</b>
<u>Operating Expenses</u>				
Professional Salaries	\$ 230.77	\$ -	\$ 3,000.13	\$ -
Salaries Technical	480.45	639.00	5,068.84	10,987.83
Medical	341.15	-	3,923.33	-
Dental	-	-	-	-
Life Insurance	1.42	-	18.46	-
Vision	1.26	-	14.49	-
Prescriptions	75.56	-	868.94	-
Social Security	24.14	24.47	281.21	420.43
Retirement	71.63	82.56	589.52	905.34
Officials	-	-	1,075.00	450.00
Other Rental	-	-	300.00	1,749.00
Travel	313.59	-	313.59	305.59
Other Pur. Svcs.	-	-	100.00	-
General Supplies	-	-	-	2,194.50
Books & Periodicals	-	-	-	-
Replacement Equipment	-	-	-	-
Dues and Fees	-	-	-	1,034.00
Conference Fees	495.00	-	5,665.44	-
<b>Total Operating Expenses</b>	<b>\$ 2,034.97</b>	<b>\$ 746.03</b>	<b>\$ 21,218.95</b>	<b>\$ 18,046.69</b>
<b>Operating Income(Loss)</b>	<b>\$ (2,034.97)</b>	<b>\$ (73.13)</b>	<b>\$ 12,055.52</b>	<b>\$ 9,499.29</b>
			Less: 10% Administrative Fee	(2,754.60)
<b>Net Income (Loss)</b>			<b>8,728.07</b>	<b>6,744.69</b>
			Starting Fund Balance	* 8,018.15
			Ending Fund Balance	14,762.84

\*Corrected



**North Penn School District  
Community Education**

**Balance Sheet  
June 30, 2017 and 2016**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
<u>Current Assets</u>		
Cash	\$ 298,343.42	\$ 354,892.88
Other Accounts Receivable	130.91	130.91
Prepaid Expenses	18,425.96	453.70
<b>Total Current Assets</b>	<b>\$ 316,900.29</b>	<b>\$ 355,477.49</b>
Furniture and Equipment	45,631.98	45,631.98
Accumulated Depreciation	(5,556.62)	(893.10)
<b>Total Property and Equipment</b>	<b>40,075.36</b>	<b>44,738.88</b>
<b>Total Assets</b>	<b>\$ 356,975.65</b>	<b>\$ 400,216.37</b>
 <b>LIABILITIES AND CAPITAL</b>		
<u>Current Liabilities</u>		
Interfund Accounts Payable	\$ 30,063.90	\$ 25,802.08
Deferred Revenue	93,555.79	96,961.70
Accounts Payable	32,447.47	-
Accrued Salaries & Benefits	3,483.52	4,171.69
<b>Total Current Liabilities</b>	<b>\$ 159,550.68</b>	<b>\$ 126,935.47</b>
 <u>Capital</u>		
Fund Balance	\$ 256,088.28	\$ 251,152.50
Net Income - Aquatics Lessons	(3,537.88)	6,437.26
Net Income - Swim Team	(17,471.27)	(7,267.81)
Net Income - Water Polo	8,728.07	6,744.69
Net Income - Community Ed.	(46,382.23)	16,214.26
<b>Total Capital</b>	<b>\$ 197,424.97</b>	<b>\$ 273,280.90</b>
<b>Total Liabilities and Capital</b>	<b>\$ 356,975.65</b>	<b>\$ 400,216.37</b>