

**NUTLEY BOARD OF EDUCATION
REPORT OF THE SECRETARY
SEPTEMBER 30, 2008**

**BOARD SECRETARY'S MONTHLY CERTIFICATION
BUDGETARY LINE ITEM STATUS**

PURSUANT TO NJAC 6A:23-2.11(c)3, I CERTIFY AS OF
SEPTEMBER 30, 2008 NO BUDGETARY LINE ITEM ACCOUNT
HAS BEEN OVEREXPENDED IN VIOLATION OF
NJAC 6A:23-2.11(a).



BOARD SECRETARY

SEPTEMBER 30, 2008

Nutley Board of Education

Starting date 7/1/2008 Ending date 9/30/2008 Fund: 10 GENERAL CURRENT EXPENSE

Assets and Resources

Assets:

101	Cash in bank		\$150,713.75
102 - 106	Cash Equivalents		\$4,500.00
111	Investments		\$0.00
116	Capital Reserve Account		\$124,602.71
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$4,201.45	
141	Intergovernmental - State	\$493,108.25	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	(\$780.79)	\$496,528.91

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$ _____)	\$0.00	\$0.00

Other Current Assets

\$0.00

Resources:

301	Estimated revenues	\$51,929,453.00	
302	Less revenues	(\$8,461,801.08)	\$43,467,651.92

Total assets and resources

\$44,243,997.29

Liabilities and fund equity

Liabilities:

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		(\$36.15)
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$666,748.64

Total liabilities

\$666,712.49

Nutley Board of Education

Starting date 7/1/2008 Ending date 9/30/2008 Fund: 10 GENERAL CURRENT EXPENSE

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$40,708,958.15	
761	Capital reserve account - July			\$725,718.34	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$725,718.34
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$53,703,687.59		
602	Less: Expenditures	(\$8,994,652.93)			
	Encumbrances	(\$40,708,958.14)	(\$49,703,611.07)	\$4,000,076.52	
	Total appropriated			\$45,434,753.01	

Unappropriated:

770	Fund balance, July 1			(\$706,098.06)	
303	Budgeted fund balance			(\$1,151,370.15)	
	Total fund balance				\$43,577,284.80

Total liabilities and fund equity

\$44,243,997.29

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$53,703,687.59	\$49,703,611.07	\$4,000,076.52
Revenues	(\$51,929,453.00)	(\$8,461,801.08)	(\$43,467,651.92)
Subtotal	\$1,774,234.59	\$41,241,809.99	(\$39,467,575.40)
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	(\$601,115.63)	\$601,115.63
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$1,774,234.59	\$40,640,694.36	(\$38,866,459.77)
Less: Adjustment for prior year	(\$622,864.44)	(\$622,864.44)	
Budgeted fund balance	\$1,151,370.15	\$40,017,829.92	(\$38,866,459.77)

Prepared and submitted by :



Board Secretary

10/15/08

Date

Starting date 7/1/2008 Ending date 9/30/2008 Fund: 20 SPECIAL REVENUE FUNDS

Assets and Resources

Assets:

101	Cash in bank		\$49,897.41
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$0.00	
141	Intergovernmental - State	\$547,971.82	
142	Intergovernmental - Federal	\$2,463.96	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$0.00	\$550,435.78

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$ _____)	\$0.00	\$0.00

Other Current Assets

\$0.00

Resources:

301	Estimated revenues	\$1,274,128.00	
302	Less revenues	(\$164,849.00)	\$1,109,279.00

Total assets and resources

\$1,709,612.19

Liabilities and fund equity

Liabilities:

411	Intergovernmental accounts payable - state		\$3,603.70
421	Accounts payable		\$0.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$850,544.80
	Other current liabilities		\$415.84

Total liabilities

\$854,564.34

Report of the Secretary to the Board of Education
 Nutley Board of Education

10/15/08 11:02

Starting date 7/1/2008 Ending date 9/30/2008 Fund: 20 SPECIAL REVENUE FUNDS

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$499,194.71	
761	Capital reserve account - July			\$0.00	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$0.00
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$1,351,021.67		
602	Less: Expenditures	(\$179,324.78)			
	Encumbrances	(\$499,194.71)	(\$678,519.49)	\$672,502.18	
	Total appropriated			\$1,171,696.89	

Unappropriated:

770	Fund balance, July 1			(\$304,337.04)	
303	Budgeted fund balance			(\$12,312.00)	
	Total fund balance				\$855,047.85

Total liabilities and fund equity

\$1,709,612.19

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,351,021.67	\$678,519.49	\$672,502.18
Revenues	(\$1,274,128.00)	(\$164,849.00)	(\$1,109,279.00)
Subtotal	\$76,893.67	\$513,670.49	(\$436,776.82)
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$76,893.67	\$513,670.49	(\$436,776.82)
Less: Adjustment for prior year	(\$64,581.67)	(\$64,581.67)	
Budgeted fund balance	\$12,312.00	\$449,088.82	(\$436,776.82)

Prepared and submitted by :



Board Secretary

10/15/08

Date

Starting date 7/1/2008 Ending date 9/30/2008 Fund: 30 CAPITAL PROJECTS FUNDS

Assets and Resources

Assets:

101	Cash in bank		\$28,455,941.42
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$22,659.00	
141	Intergovernmental - State	\$1,885,104.04	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$40,000.00	
153, 154	Other (net of estimated uncollectable of \$_____)	\$0.00	\$1,947,763.04

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$_____)	\$0.00	\$0.00

Other Current Assets

\$0.00

Resources:

301	Estimated revenues	\$0.00	
302	Less revenues	(\$264,402.43)	(\$264,402.43)

Total assets and resources

\$30,139,302.03

Liabilities and fund equity

Liabilities:

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$304,534.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$702,405.00
	Other current liabilities		\$793,481.48

Total liabilities

\$1,800,420.48

Report of the Secretary to the Board of Education
 Nutley Board of Education

10/15/08 11:02

Starting date 7/1/2008 Ending date 9/30/2008 Fund: 30 CAPITAL PROJECTS FUNDS

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$8,517,879.81	
761	Capital reserve account - July			\$0.00	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$0.00
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$42,404,447.84		
602	Less: Expenditures	(\$2,777,695.77)			
	Encumbrances	(\$7,841,622.81)	(\$10,619,318.58)	\$31,785,129.26	
	Total appropriated			\$40,303,009.07	

Unappropriated:

770	Fund balance, July 1			\$20,383,445.97	
303	Budgeted fund balance			(\$32,347,573.49)	
	Total fund balance				\$28,338,881.55

Total liabilities and fund equity

\$30,139,302.03

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$42,404,447.84	\$10,619,318.58	\$31,785,129.26
Revenues	\$0.00	(\$264,402.43)	\$264,402.43
Subtotal	\$42,404,447.84	\$10,354,916.15	\$32,049,531.69
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$42,404,447.84	\$10,354,916.15	\$32,049,531.69
Less: Adjustment for prior year	(\$10,056,874.35)	(\$10,056,874.35)	
Budgeted fund balance	\$32,347,573.49	\$298,041.80	\$32,049,531.69

Prepared and submitted by :



Board Secretary

10/15/08

Date

Nutley Board of Education

Starting date 7/1/2008 Ending date 9/30/2008 Fund: 40 DEBT SERVICE FUNDS

Assets and Resources

Assets:

101	Cash in bank		\$1,195,300.12
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$21,747.60	
141	Intergovernmental - State	\$0.00	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$0.00	\$21,747.60

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$ _____)	\$0.00	\$0.00

Other Current Assets

\$0.00

Resources:

301	Estimated revenues	\$4,580,862.00	
302	Less revenues	(\$4,092,534.00)	\$488,328.00

Total assets and resources

\$1,705,375.72

Liabilities and fund equity

Liabilities:

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$0.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$0.00

Total liabilities

\$0.00

Report of the Secretary to the Board of Education
 Nutley Board of Education

10/15/08 11:02

Starting date 7/1/2008 Ending date 9/30/2008 Fund: 40 DEBT SERVICE FUNDS

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$0.00	
761	Capital reserve account - July			\$0.00	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$0.00
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$4,580,862.25		
602	Less: Expenditures	(\$2,875,488.00)			
	Encumbrances	\$0.00	(\$2,875,488.00)	\$1,705,374.25	
	Total appropriated			\$1,705,374.25	

Unappropriated:

770	Fund balance, July 1			\$1.22	
303	Budgeted fund balance			(\$0.25)	
	Total fund balance				\$1,705,375.22

Total liabilities and fund equity

\$1,705,375.22

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$4,580,862.25	\$2,875,488.00	\$1,705,374.25
Revenues	(\$4,580,862.00)	(\$4,092,534.00)	(\$488,328.00)
Subtotal	\$0.25	(\$1,217,046.00)	\$1,217,046.25
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$0.25	(\$1,217,046.00)	\$1,217,046.25
Less: Adjustment for prior year	\$0.00	\$0.00	
Budgeted fund balance	\$0.25	(\$1,217,046.00)	\$1,217,046.25

Prepared and submitted by :



Board Secretary

10/15/08

Date

Nutley Board of Education

Starting date 7/1/2008 Ending date 9/30/2008 Fund: 50 ENTERPRISE FUND

Assets and Resources

Assets:

101	Cash in bank		(\$26,717.56)
102 - 106	Cash Equivalents		\$592.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$0.00	
141	Intergovernmental - State	(\$571.54)	
142	Intergovernmental - Federal	(\$6,725.90)	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$0.00	(\$7,297.44)

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$ _____)	\$0.00	\$0.00

Other Current Assets

\$20,458.84

Resources:

301	Estimated revenues	\$0.00	
302	Less revenues	(\$3,111.16)	(\$3,111.16)

Total assets and resources

(\$16,075.32)

Liabilities and fund equity

Liabilities:

101	Cash in bank		(\$26,717.56)
411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$0.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$52,724.18

Total liabilities

\$52,724.18

Report of the Secretary to the Board of Education
 Nutley Board of Education

10/15/08 11:02

Starting date 7/1/2008 Ending date 9/30/2008 Fund: 50 ENTERPRISE FUND

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$222,934.26	
761	Capital reserve account - July			\$0.00	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$0.00
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations	\$23,182.43			
602	Less: Expenditures	(\$75,764.92)			
	Encumbrances	(\$222,934.26)	(\$298,699.18)	(\$275,516.75)	
	Total appropriated			(\$52,582.49)	

Unappropriated:

770	Fund balance, July 1			(\$16,217.01)	
303	Budgeted fund balance			\$0.00	
	Total fund balance				(\$68,799.50)

Total liabilities and fund equity

(\$16,075.32)

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$23,182.43	\$298,699.18	(\$275,516.75)
Revenues	\$0.00	(\$3,111.16)	\$3,111.16
Subtotal	\$23,182.43	\$295,588.02	(\$272,405.59)
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$23,182.43	\$295,588.02	(\$272,405.59)
Less: Adjustment for prior year	(\$23,182.43)	(\$23,182.43)	
Budgeted fund balance	\$0.00	\$272,405.59	(\$272,405.59)

Prepared and submitted by :



Board Secretary

10/15/08

Date

Starting date 7/1/2008 Ending date 9/30/2008 Fund: 51 SUMMER CAMP

Assets and Resources

Assets:

101	Cash in bank		\$893.27
102 - 106	Cash Equivalents		\$0.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$0.00	
141	Intergovernmental - State	\$0.00	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$0.00	\$0.00

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$ _____)	\$0.00	\$0.00

Other Current Assets

\$0.00

Resources:

301	Estimated revenues	\$0.00	
302	Less revenues	(\$14,805.00)	(\$14,805.00)

Total assets and resources

(\$13,911.73)

Liabilities and fund equity

Liabilities:

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$0.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$0.00

Total liabilities

\$0.00

Nutley Board of Education

Starting date 7/1/2008 Ending date 9/30/2008 Fund: 51 SUMMER CAMP

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$0.00	
761	Capital reserve account - July			\$0.00	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$0.00
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$14,383.46		
602	Less: Expenditures	(\$14,383.46)			
	Encumbrances	\$0.00	(\$14,383.46)	\$0.00	
	Total appropriated			\$0.00	

Unappropriated:

770	Fund balance, July 1			\$471.73	
303	Budgeted fund balance			(\$14,383.46)	
	Total fund balance				(\$13,911.73)

Total liabilities and fund equity

(\$13,911.73)

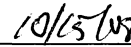
Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$14,383.46	\$14,383.46	\$0.00
Revenues	\$0.00	(\$14,805.00)	\$14,805.00
Subtotal	\$14,383.46	(\$421.54)	\$14,805.00
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$14,383.46	(\$421.54)	\$14,805.00
Less: Adjustment for prior year	\$0.00	\$0.00	
Budgeted fund balance	\$14,383.46	(\$421.54)	\$14,805.00

Prepared and submitted by :



Board Secretary



Date

Nutley Board of Education

Starting date 7/1/2008 Ending date 9/30/2008 Fund: 55 EXTENDED DAY

Assets and Resources**Assets:**

101	Cash in bank		\$84,623.35
102 - 106	Cash Equivalents		\$500.00
111	Investments		\$0.00
116	Capital Reserve Account		\$0.00
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$38,836.94	
141	Intergovernmental - State	\$0.00	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	\$0.00	\$38,836.94

Loans Receivable:

131	Interfund	\$0.00	
151, 152	Other (Net of estimated uncollectable of \$ _____)	\$0.00	\$0.00
	Other Current Assets		\$0.00

Resources:

301	Estimated revenues	\$0.00	
302	Less revenues	(\$27,844.45)	(\$27,844.45)
	Total assets and resources		<u>\$96,115.84</u>

Liabilities and fund equity**Liabilities:**

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$0.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$249,055.19
	Total liabilities		\$249,055.19

Nutley Board of Education

Starting date 7/1/2008 Ending date 9/30/2008 Fund: 55 EXTENDED DAY

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$25,571.00	
761	Capital reserve account - July			\$0.00	
604	Add: Increase in capital reserve			\$0.00	
307	Less: Budgeted w/d from capital reserve eligible costs			\$0.00	
309	Less: Budgeted w/d from capital reserve excess costs			\$0.00	\$0.00
764	Maintenance reserve account - July			\$0.00	
606	Add: Increase in maintenance reserve			\$0.00	
310	Less: Budgeted w/d from maintenance reserve			\$0.00	\$0.00
762	Adult education programs			\$0.00	
751,752,76x	Other reserves			\$0.00	
601	Appropriations		\$870,335.00		
602	Less: Expenditures	(\$141,910.24)			
	Encumbrances	(\$27,049.56)	(\$168,959.80)		
	Total appropriated			\$701,375.20	
				\$726,946.20	

Unappropriated:

770	Fund balance, July 1			(\$9,550.55)	
303	Budgeted fund balance			(\$870,335.00)	
	Total fund balance				(\$152,939.35)

Total liabilities and fund equity

\$96,115.84

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$870,335.00	\$168,959.80	\$701,375.20
Revenues	\$0.00	(\$27,844.45)	\$27,844.45
Subtotal	\$870,335.00	\$141,115.35	\$729,219.65
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$870,335.00	\$141,115.35	\$729,219.65
Less: Adjustment for prior year	\$0.00	\$0.00	
Budgeted fund balance	\$870,335.00	\$141,115.35	\$729,219.65

Prepared and submitted by :



Board Secretary

10/15/08

Date