

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

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

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



BOARD SECRETARY

NOVEMBER 30, 2008

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

12/12/08 13:50

Starting date 7/1/2008 Ending date 11/30/2008 Fund: 10 GENERAL CURRENT EXPENSE

Assets and Resources

Assets:

101	Cash in bank		\$361,507.12
102 - 106	Cash Equivalents		\$3,900.00
111	Investments		\$0.00
116	Capital Reserve Account		\$125,252.93
117	Maintenance Reserve Account		\$0.00
121	Tax levy Receivable		\$0.00

Accounts Receivable:

132	Interfund	\$4,201.45	
141	Intergovernmental - State	\$472,996.58	
142	Intergovernmental - Federal	\$0.00	
143	Intergovernmental - Other	\$0.00	
153, 154	Other (net of estimated uncollectable of \$ _____)	(\$780.79)	\$476,417.24

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	(\$18,302,484.20)	\$33,626,968.80
	Total assets and resources		<u>\$34,594,046.09</u>

Liabilities and fund equity

Liabilities:

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$101,792.08
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$0.00
	Other current liabilities		\$666,748.64
	Total liabilities		\$768,540.72

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

12/12/08 13:50

Starting date 7/1/2008 Ending date 11/30/2008 Fund: 10 GENERAL CURRENT EXPENSE

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$31,453,762.33	
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	(\$18,746,432.36)			
	Encumbrances	(\$31,453,762.32)	(\$50,200,194.68)	\$3,503,492.91	
	Total appropriated			\$35,682,973.58	

Unappropriated:

770	Fund balance, July 1			(\$706,098.06)	
303	Budgeted fund balance			(\$1,151,370.15)	
	Total fund balance				\$33,825,505.37

Total liabilities and fund equity

\$34,594,046.09

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$53,703,687.59	\$50,200,194.68	\$3,503,492.91
Revenues	(\$51,929,453.00)	(\$18,302,484.20)	(\$33,626,968.80)
Subtotal	\$1,774,234.59	\$31,897,710.48	(\$30,123,475.89)
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	(\$600,465.41)	\$600,465.41
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$1,774,234.59	\$31,297,245.07	(\$29,523,010.48)
Less: Adjustment for prior year	(\$622,864.44)	(\$622,864.44)	
Budgeted fund balance	\$1,151,370.15	\$30,674,380.63	(\$29,523,010.48)

Prepared and submitted by : 
 Board Secretary

12/12/08
 Date

Assets and Resources

Assets:

101	Cash in bank		(\$197,429.22)
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	\$1,615,595.00	
302	Less revenues	(\$228,282.00)	\$1,387,313.00

Total assets and resources

\$1,740,319.56

Liabilities and fund equity

Liabilities:

101	Cash in bank		(\$197,429.22)
411	Intergovernmental accounts payable - state		\$3,603.70
421	Accounts payable		\$17,915.40
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$850,544.80
	Other current liabilities		\$415.84

Total liabilities

\$872,479.74

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

12/12/08 13:50

Starting date 7/1/2008 Ending date 11/30/2008 Fund: 20 SPECIAL REVENUE FUNDS

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$398,821.87	
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		\$1,699,368.41		
602	Less: Expenditures	(\$507,999.81)			
	Encumbrances	(\$398,821.87)	(\$906,821.68)	\$792,546.73	
	Total appropriated			\$1,191,368.60	

Unappropriated:

770	Fund balance, July 1			(\$304,337.04)	
303	Budgeted fund balance			(\$19,191.74)	
	Total fund balance				\$867,839.82
	Total liabilities and fund equity				<u>\$1,740,319.56</u>

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,699,368.41	\$906,821.68	\$792,546.73
Revenues	(\$1,615,595.00)	(\$228,282.00)	(\$1,387,313.00)
Subtotal	\$83,773.41	\$678,539.68	(\$594,766.27)
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$83,773.41	\$678,539.68	(\$594,766.27)
Less: Adjustment for prior year	(\$64,581.67)	(\$64,581.67)	
Budgeted fund balance	\$19,191.74	\$613,958.01	(\$594,766.27)

Prepared and submitted by :



Board Secretary

12/12/08

Date

Starting date 7/1/2008 Ending date 11/30/2008 Fund: 30 CAPITAL PROJECTS FUNDS

Assets and Resources

Assets:

101	Cash in bank		\$26,849,177.48
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	(\$335,520.51)	(\$335,520.51)
	Total assets and resources		<u>\$28,461,420.01</u>

Liabilities and fund equity

Liabilities:

411	Intergovernmental accounts payable - state		\$0.00
421	Accounts payable		\$309,534.00
431	Contracts payable		\$0.00
451	Loans payable		\$0.00
481	Deferred revenues		\$702,405.00
	Other current liabilities		\$793,481.48
	Total liabilities		\$1,805,420.48

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

12/12/08 13:50

Starting date 7/1/2008 Ending date 11/30/2008 Fund: 30 CAPITAL PROJECTS FUNDS

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$7,317,572.94	
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	(\$4,460,577.79)			
	Encumbrances	(\$6,641,315.94)	(\$11,101,893.73)		
	Total appropriated			\$31,302,554.11	
				\$38,620,127.05	

Unappropriated:

770	Fund balance, July 1			\$20,383,445.97	
303	Budgeted fund balance			(\$32,347,573.49)	
	Total fund balance				\$26,655,999.53

Total liabilities and fund equity

\$28,461,420.01

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$42,404,447.84	\$11,101,893.73	\$31,302,554.11
Revenues	\$0.00	(\$335,520.51)	\$335,520.51
Subtotal	\$42,404,447.84	\$10,766,373.22	\$31,638,074.62
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	\$10,766,373.22	\$31,638,074.62
Less: Adjustment for prior year	(\$10,056,874.35)	(\$10,056,874.35)	
Budgeted fund balance	\$32,347,573.49	\$709,498.87	\$31,638,074.62

Prepared and submitted by :


 Board Secretary

12/12/08
 Date

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

12/12/08 13:50

Starting date 7/1/2008 Ending date 11/30/2008 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

12/12/08

Date

Nutley Board of Education

Starting date 7/1/2008 Ending date 11/30/2008 Fund: 50 ENTERPRISE FUND

Assets and Resources

Assets:

101	Cash in bank		\$127,944.87
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	(\$282,472.14)	(\$282,472.14)

Total assets and resources

(\$140,773.87)

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		\$52,724.18

Total liabilities

\$52,724.18

Nutley Board of Education

Starting date 7/1/2008 Ending date 11/30/2008 Fund: 50 ENTERPRISE FUND

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$658,286.41	
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		\$1,087,460.19		
602	Less: Expenditures	(\$200,463.47)			
	Encumbrances	(\$658,286.41)	(\$858,749.88)	\$228,710.31	
	Total appropriated			\$886,996.72	

Unappropriated:

770	Fund balance, July 1			(\$16,217.01)	
303	Budgeted fund balance			(\$1,064,277.76)	
	Total fund balance				(\$193,498.05)

Total liabilities and fund equity

(\$140,773.87)

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$1,087,460.19	\$858,749.88	\$228,710.31
Revenues	\$0.00	(\$282,472.14)	\$282,472.14
Subtotal	\$1,087,460.19	\$576,277.74	\$511,182.45
Change in capital reserve account:			
Plus - Increase in reserve	\$0.00	\$0.00	\$0.00
Less - Withdrawal from reserve	\$0.00	\$0.00	
Subtotal	\$1,087,460.19	\$576,277.74	\$511,182.45
Less: Adjustment for prior year	(\$23,182.43)	(\$23,182.43)	
Budgeted fund balance	\$1,064,277.76	\$553,095.31	\$511,182.45

Prepared and submitted by :



Board Secretary

12/12/08

Date

Nutley Board of Education

Starting date 7/1/2008 Ending date 11/30/2008 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

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

12/12/08 13:50

Starting date 7/1/2008 Ending date 11/30/2008 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 :  12/10/08
 Board Secretary Date

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

12/12/08 13:50

Starting date 7/1/2008 Ending date 11/30/2008 Fund: 55 EXTENDED DAY

Assets and Resources

Assets:

101	Cash in bank		\$72,447.86
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	(\$173,485.33)	(\$173,485.33)

Total assets and resources

(\$61,700.53)

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

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

12/12/08 13:50

Starting date 7/1/2008 Ending date 11/30/2008 Fund: 55 EXTENDED DAY

Fund Balance:

Appropriated:

753,754	Reserve for encumbrances			\$13,693.27	
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	(\$299,726.61)			
	Encumbrances	(\$15,171.83)	(\$314,898.44)	\$555,436.56	
	Total appropriated			\$569,129.83	

Unappropriated:

770	Fund balance, July 1			(\$9,550.55)	
303	Budgeted fund balance			(\$870,335.00)	
	Total fund balance				(\$310,755.72)

Total liabilities and fund equity

(\$61,700.53)

Recapitulation of Budgeted Fund Balance:

	<u>Budgeted</u>	<u>Actual</u>	<u>Variance</u>
Appropriations	\$870,335.00	\$314,898.44	\$555,436.56
Revenues	\$0.00	(\$173,485.33)	\$173,485.33
Subtotal	\$870,335.00	\$141,413.11	\$728,921.89
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	\$141,413.11	\$728,921.89
Less: Adjustment for prior year	\$0.00	\$0.00	
Budgeted fund balance	\$870,335.00	\$141,413.11	\$728,921.89

Prepared and submitted by :



Board Secretary

12/12/08

Date