

TRINIDAD SCHOOL DISTRICT NO. 1

2008-09 THIRD QUARTER REPORT

EXECUTIVE SUMMARY

MARCH 31, 2009

TRINIDAD SCHOOL DISTRICT NO. 1
GENERAL FUND BUDGET
FISCAL YEAR 2008-09 through March 31, 2009

I	REVENUES	1	2	3	4	5	6	COMMENTS
		<u>AUDITED</u>	<u>AUDITED</u>	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>Year to Date</u>	<u>Percent</u>	
		<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2008-09</u>	<u>2008-09</u>	<u>Realized</u>	
	1 Current Property Tax	\$ 1,747,781	\$ 1,715,331	\$ 1,745,000	\$ 1,745,000	\$ 355,564	20.4%	Collections are lagging behind last year by \$130,000
	2 Specific Ownership Taxes	\$ 396,000	\$ 368,467	\$ 400,000	\$ 400,000	\$ 217,555	54.4%	
	3 Public School Finance Act	\$ 7,229,072	\$ 7,956,850	\$ 8,655,000	\$ 8,655,000	\$ 6,421,914	74.2%	Expect to receive \$40,735 less than amount budgeted
	Total Public School Finance Act Funding	\$ 9,372,853	\$ 10,040,648	\$ 10,800,000	\$ 10,800,000	\$ 6,995,033	64.8%	Per pupil funding has been reduced to \$6,906.48
	3 Specific Ownership Taxes (Bond)	\$ 137,060	\$ 121,864	\$ 135,000	\$ 135,000	\$ 70,375	52.1%	
	4 Other Taxes and Penalties	\$ 31,107	\$ 16,284	\$ 20,000	\$ 20,000	\$ 11,127	55.6%	
	5 Mineral Lease & Forrest Tax Pass Thru	\$ 50,782	\$ 71,307	\$ 75,000	\$ 75,000	\$ 25,351	33.8%	Changed from quarter payments to one annual payment
	6 Earnings on Investments	\$ 56,020	\$ 75,312	\$ 80,000	\$ 80,000	\$ 56,720	70.9%	
	7 Other Local Revenue	\$ 155,477	\$ 222,480	\$ 103,000	\$ 103,000	\$ 65,964	64.0%	
	8 Other State Sources	\$ 96,232	\$ 105,185	\$ 80,000	\$ 80,000	\$ 88,116	110.1%	State Vocational Funding will exceed Budget
	9 State Revenue Adjustments	\$ (240,800)	\$ -	\$ (62,500)	\$ (62,500)	\$ -	0.0%	
	10 Federal Sources	\$ 5,898	\$ -	\$ -	\$ -	\$ -	-	
	11 Transfer to Athletics	\$ (252,000)	\$ (252,000)	\$ (252,000)	\$ (252,000)	\$ (189,000)	75.0%	
	12 Transfer to Nutrition Services	\$ (120,000)	\$ (174,000)	\$ (120,000)	\$ (120,000)	\$ (90,000)	75.0%	
	13 Allocation to Capital Reserve	\$ (468,000)	\$ (444,000)	\$ (498,500)	\$ (498,500)	\$ (448,650)	90.0%	CASB Lease principal was paid in December
	Total Revenues	\$ 8,824,629	\$ 9,783,080	\$ 10,360,000	\$ 10,360,000	\$ 6,585,036	63.6%	

II	TOTAL EXPENDITURES							
	1 Salaries	\$ 5,204,961	\$ 5,325,811	\$ 5,711,085	\$ 5,708,405	\$ 4,152,575	72.7%	
	2 Fringe Benefits	\$ 1,197,052	\$ 1,297,697	\$ 1,523,320	\$ 1,523,100	\$ 1,100,302	72.2%	
	3 Purchased Services	\$ 937,891	\$ 1,116,913	\$ 1,395,085	\$ 1,416,085	\$ 859,034	60.7%	
	4 Supplies - Materials	\$ 703,217	\$ 798,769	\$ 882,380	\$ 914,132	\$ 578,596	63.3%	
	5 Capital Outlay	\$ 265,953	\$ 238,243	\$ 435,030	\$ 410,178	\$ 147,761	36.0%	
	6 Other Expense	\$ 43,448	\$ 39,027	\$ 43,100	\$ 48,100	\$ 14,926	31.0%	
	7 Contingency	\$ -	\$ -	\$ 370,000	\$ 340,000	\$ -	0.0%	
	Total Expenditures	\$ 8,352,522	\$ 8,816,460	\$ 10,360,000	\$ 10,360,000	\$ 6,853,194	66.2%	

**EXCESS (DEFICIENCY)
OF REVENUE OVER
EXPENDITURES**

\$ 472,107	\$ 966,620	\$ -	\$ -	\$ (268,158)
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Beginning Fund Balance \$ 2,206,116 \$ 2,678,223 \$ 3,600,000 \$ 3,600,000 \$ 3,644,843

Ending Fund Balance \$ 2,678,223 \$ 3,644,843 \$ 3,600,000 \$ 3,600,000 \$ 3,376,685

Percent in Reserves 32.1% 41.3% 34.7% 34.7%

III EXPENDITURES BY PROGRAM

Instruction \$ 4,870,626 \$ 5,017,765 \$ 5,541,665 \$ 5,529,665 \$ 3,978,808 72.0%

TRINIDAD SCHOOL DISTRICT NO. 1
GENERAL FUND BUDGET
FISCAL YEAR 2008-09 through March 31, 2009

	1	2	3	4	5	6	
	<u>AUDITED</u>	<u>AUDITED</u>	<u>Adopted Budget</u>	<u>Revised Budget</u>	<u>Year to Date</u>	<u>Percent</u>	<u>COMMENTS</u>
	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2008-09</u>	<u>2008-09</u>	<u>Realized</u>	
Student & Instructional Support	\$ 546,155	\$ 563,803	\$ 725,530	\$ 761,380	\$ 485,920	63.8%	
General Administration	\$ 253,019	\$ 305,367	\$ 326,630	\$ 324,610	\$ 218,505	67.3%	
School Administration	\$ 742,200	\$ 756,402	\$ 822,760	\$ 795,910	\$ 573,887	72.1%	
Business Services	\$ 209,601	\$ 259,188	\$ 273,960	\$ 275,980	\$ 182,672	66.2%	
Maintenance & Operations	\$ 1,156,628	\$ 1,164,239	\$ 1,467,415	\$ 1,467,415	\$ 881,988	60.1%	
Transportation	\$ 304,484	\$ 368,603	\$ 377,240	\$ 407,240	\$ 303,220	74.5%	
Central Services	\$ 257,384	\$ 323,799	\$ 406,800	\$ 406,800	\$ 224,413	55.2%	
Other Support	\$ 12,425	\$ 57,294	\$ 48,000	\$ 51,000	\$ 3,780	7.4%	
Contingency	\$ -	\$ -	\$ 370,000	\$ 340,000	\$ -	0.0%	
	<u>\$ 8,352,522</u>	<u>\$ 8,816,460</u>	<u>\$ 10,360,000</u>	<u>\$ 10,360,000</u>	<u>\$ 6,853,193</u>	<u>66.2%</u>	

IV OTHER KEY INFORMATION

Due from Grants Fund	\$ 50,000
Due from Food Service Fund	\$ 294,930
	<u>\$ 344,930</u>
Cash in Checking at First National Bank	\$ 140,141
Certificates of Deposit--First National Bank	\$ 200,000
Invested at Century Savings & Loan	\$ 2,710,129
Certificates of Deposit--Century Savings & Loan	\$ 200,000
Invested at International Bank	\$ 361,652
Scholarship Savings at First National Bank	\$ 18,477
	<u>\$ 3,630,399</u>

TRINIDAD SCHOOL DISTRICT No. 1
FISCAL YEAR 2008-09 through March 31, 2009

GOVERNMENTAL DESIGNATED PURPOSE GRANTS FUND

		A	B	C	D	E	F
DESCRIPTION	ACTUAL 2006-07	AUDITED 2007-08	ADOPTED BUDGET 2008-09	Revised BUDGET 2008-09	Year to Date 2008-09	Percent Realized	
FEDERAL GRANTS							
1	TITLE I--READING & ORAL LANGUAGE	\$ 446,486	\$ 448,451	\$ 460,000	\$ 436,003	\$ 261,451	60.0%
2	TITLE II A--TEACHER QUALITY	\$ 137,397	\$ 135,722	\$ 168,000	\$ 161,362	\$ 96,162	59.6%
3	TITLE II D--TECHNOLOGY	\$ 5,604	\$ 2,785	\$ 3,900	\$ 5,246	\$ 847	16.1%
4	TITLE III--ENGLISH LANGUAGE LEARNERS	\$ 817	\$ -	\$ 2,300	\$ -	\$ 16	
5	TITLE IV--DRUG FREE SCHOOLS & COMMUNITIE	\$ 17,761	\$ 8,563	\$ 6,800	\$ 6,814	\$ 180	2.6%
6	TITLE V--BLOCK GRANT	\$ 3,335	\$ 3,146	\$ -	\$ -	\$ 287	
7	TITLE I COMPETITIVE GRANT	\$ -	\$ 80,805	\$ 50,000	\$ 123,547	\$ 23,547	19.1%
8	TWENTY-FIRST (21ST) CENTURY GRANT	\$ 117,042	\$ 130,089	\$ 115,000	\$ 117,774	\$ 78,039	66.3%
9	READING FIRST	\$ 295,141	\$ 290,710	\$ 350,000	\$ 337,740	\$ 172,084	51.0%
10	CARL PERKINS--BASIC GRANT	\$ 23,256	\$ 26,317	\$ 25,000	\$ 24,705	\$ 13,835	56.0%
11	Other	\$ 364	\$ -	\$ -	\$ -	\$ -	
	SUBTOTAL--FEDERAL GRANTS	\$ 1,047,203	\$ 1,126,588	\$ 1,181,000	\$ 1,213,191	\$ 646,448	53.3%
STATE GRANTS							
12	GIFTED AND TALENTED	\$ 15,225	\$ 15,224	\$ 10,000	\$ 15,224	\$ 6,195	40.7%
13	DOLA	\$ 13,608	\$ 71,392	\$ 75,000	\$ -	\$ -	
14	PROJECT RESPECT (NEW Grant)	\$ -	\$ -	\$ -	\$ 159,764	\$ 40,597	
15	CAPITAL CONSTRUCTION	\$ 282,677	\$ -	\$ -	\$ -	\$ -	
	SUBTOTAL--STATE GRANTS	\$ 311,510	\$ 86,616	\$ 85,000	\$ 174,988	\$ 46,792	26.7%
OTHER GRANTS							
16	LOCAL GRANTS	\$ 10,688	\$ 21,770	\$ 3,000	\$ 4,560	\$ 124	2.7%
	TOTAL GRANTS	\$ 1,369,401	\$ 1,234,974	\$ 1,269,000	\$ 1,392,739	\$ 693,364	49.8%

New \$100,000 grant authorized April 2009
Grant increased \$15,953 by CDE

New grant in 2008-09

OTHER KEY INFORMATION

Checking at First National Bank	\$ 58,726
Grants Receivable	\$ 100,932
Due to General Fund	\$ (50,000)

Grants Fund

TRINIDAD SCHOOL DISTRICT No 1
FISCAL YEAR 2008-09 through March 31, 2009

CAPITAL RESERVE FUND

		A	B	C	D	E
	DESCRIPTIONS	2006-07 AUDITED	2007-08 AUDITED	2008-09 BUDGET	2008-09 Year to Date	Percent Realized
	<u>REVENUES</u>					
1	Investment Income	\$ 674	\$ 611	\$ 500	\$ 529	105.8%
2	Other Local Revenue	\$ 14,845	\$ 17,398	\$ -	\$ 700	
3	Per Pupil Allocation from General Fund	\$ 468,000	\$ 444,000	\$ 498,500	\$ 448,650	90.0%
	TOTAL REVENUE AND OTHER SOURCES	\$ 483,519	\$ 462,009	\$ 499,000	\$ 449,879	90.2%
	<u>EXPENDITURES</u>					
4	Facility Improvements	\$ 132,698	\$ 109,515	\$ -	\$ -	
5	Vehicles	\$ 138,554	\$ 80,300	\$ -	\$ -	
6	Equipment	\$ -	\$ 35,160	\$ -	\$ -	
7	CASB Debt Service Principal Payment	\$ 210,000	\$ 250,000	\$ 450,000	\$ 450,000	100.0%
8	CASB Debt Service Interest	\$ 53,630	\$ 53,625	\$ 47,400	\$ 28,200	59.5%
9	CASB Debt Service Fees		\$ 1,650	\$ 1,600	\$ 825	51.6%
	TOTAL EXPENDITURES AND OTHER USES	\$ 534,882	\$ 530,250	\$ 499,000	\$ 479,025	96.0%
10	Net Surplus (Deficit) from Current Operations	\$ (51,363)	\$ (68,241)	\$ -	\$ (29,146)	
11	APPROPRIATED RESERVES	\$ -	\$ -	\$ 30,000	\$ -	
12	BEGINNING FUND BALANCE	\$ 204,704	\$ 153,341	\$ 30,000	\$ 85,100	
13	ENDING FUND BALANCE	\$ 153,341	\$ 85,100	\$ 30,000	\$ 55,954	

Funds transferred as needed

Principal is paid in December

OTHER KEY INFORMATION

Invested at First National Bank \$ 55,954

Capital Reserve Fund

TRINIDAD SCHOOL DISTRICT No 1
FISCAL YEAR 2008-09 through March 31, 2009

CASB LEASE RESERVE FUND

		A	B	C	D		
DESCRIPTIONS		2006-07 AUDITED	2007-08 AUDITED	2008-09 BUDGET	2008-09 Year to Date		
<u>REVENUES</u>							
1	Investment Income	\$ 10,630	\$ 6,784	\$ 7,000	\$ 1,067	15.2%	Declining interest rates
2	Other	\$ -	\$ -	\$ -	\$ -		
TOTAL REVENUE AND OTHER SOURCES		\$ 10,630	\$ 6,784	\$ 7,000	\$ 1,067	15.2%	
<u>EXPENDITURES</u>							
3	Bond Interest	\$ 18,620	\$ 7,776	\$ 7,000	\$ -		
4	Bond Fees	\$ -	\$ -	\$ -	\$ -		
TOTAL EXPENDITURES AND OTHER USES		\$ 18,620	\$ 7,776	\$ 7,000	\$ -		
5	Net Surplus (Deficit) from Current Operations	\$ (7,990)	\$ (992)	\$ -	\$ 1,067		
6	APPROPRIATED RESERVES	\$ -		\$ 189,000	\$ -		
7	BEGINNING FUND BALANCE	\$ 196,676	\$ 188,686	\$ 189,000	\$ 187,694		
8	ENDING FUND BALANCE	\$ 188,686	\$ 187,694	\$ 189,000	\$ 188,761		

OTHER KEY INFORMATION

Invested at American National Bank \$ 188,761

TRINIDAD SCHOOL DISTRICT No 1
FISCAL YEAR 2008-09 through March 31, 2009

BOND REDEMPTION FUND

		A	B	C	D	E	
DESCRIPTIONS		2006-07 AUDITED	2007-08 AUDITED	2008-09 BUDGET	2008-09 Year to Date	Percent Realized	
<u>REVENUES</u>							
1	Property Taxes	\$ 579,418	\$ 567,166	\$ 570,000	\$ 114,246	20.0%	Tax collections are falling behind prior year
2	Investment Income	\$ 23,844	\$ 21,845	\$ 15,000	\$ 5,539	36.9%	
3	Other	\$ 8,792	\$ 4,745	\$ -	\$ 3,649		
TOTAL REVENUE AND OTHER SOURCES		\$ 612,054	\$ 593,756	\$ 585,000	\$ 123,434	21.1%	
<u>EXPENDITURES</u>							
4	Bond Principal Payments	\$ 275,000	\$ 295,000	\$ 310,000	\$ 310,000	100.0%	Principal is paid in December
5	Bond Interest	\$ 304,184	\$ 288,440	\$ 273,800	\$ 140,164	51.2%	
6	Bond Fees	\$ 650	\$ 650	\$ 1,200	\$ 325	27.1%	
TOTAL EXPENDITURES AND OTHER USES		\$ 579,834	\$ 584,090	\$ 585,000	\$ 450,489	77.0%	
7	Net Surplus (Deficit) from Current Operations	\$ 32,220	\$ 9,666	\$ -	\$ (327,055)		
8	APPROPRIATED RESERVES	\$ -	\$ -	\$ 700,000	\$ -		
9	BEGINNING FUND BALANCE	\$ 655,598	\$ 687,818	\$ 700,000	\$ 697,484		
10	ENDING FUND BALANCE	\$ 687,818	\$ 697,484	\$ 700,000	\$ 370,429		

OTHER KEY INFORMATION

Invested at American National Bank	\$ 304,305
Due from County Treasurer	\$ 50,173

**TRINIDAD SCHOOL DISTRICT
NUTRITION SERVICES FUND
FISCAL YEAR 2008-09 through March 31, 2009**

	A	B	C	D	E
DESCRIPTION	2006-07 AUDITED	2007-08 AUDITED	2008-09 BUDGET	2008-09 Year to Date	Percent
REVENUES					
1 Earnings on Investments	\$ 482	\$ 350	\$ 300	\$ 151	50.3%
3 Other Local Revenue					
4 Student Lunch Revenue	\$ 113,402	\$ 135,422	\$ 150,000	\$ 116,217	77.5%
5 Student Breakfast Revenue	\$ 5,896	\$ 9,050	\$ 3,200	\$ 1,644	51.4%
6 Adult Meal Revenue	\$ 4,450	\$ 6,397	\$ 4,500	\$ 6,693	148.7%
7 Ala Carte Sales	\$ 17,915	\$ 4,435	\$ 9,500	\$ 6,904	72.7%
8 Special Functions	\$ 6,890	\$ 5,135	\$ 3,000	\$ 1,002	33.4%
9 Other	\$ 11,732	\$ 13,109	\$ 10,000	\$ 8,544	85.4%
10 State Matching Funds	\$ 6,657	\$ 8,214	\$ 9,500	\$ 11,799	124.2%
11 Federal Revenue					
12 Breakfast	\$ 36,081	\$ 45,625	\$ 60,000	\$ 90,308	150.5%
13 Lunch	\$ 270,182	\$ 245,167	\$ 270,000	\$ 207,730	76.9%
14 Commodities	\$ 26,090	\$ 34,426	\$ 40,000	\$ 40,385	101.0%
15 Transfer from General Fund	\$ 120,000	\$ 174,000	\$ 120,000	\$ 90,000	75.0%
16 Contributed Capital		\$ 34,572			
TOTAL REVENUE	\$ 619,777	\$ 715,902	\$ 680,000	\$ 581,377	85.5%
EXPENDITURES					
17 Salaries	\$ 197,823	\$ 250,290	\$ 224,000	\$ 193,217	86.3%
18 Fringe Benefits	\$ 73,187	\$ 90,228	\$ 87,000	\$ 75,957	87.3%
19 Purchased Services	\$ 11,895	\$ 10,339	\$ 13,500	\$ 13,034	96.5%
20 Commodities	\$ 25,588	\$ 34,896	\$ 40,000	\$ 37,554	93.9%
21 Other Food Supplies	\$ 258,373	\$ 302,122	\$ 269,000	\$ 312,023	116.0%
22 Non-Food Supplies	\$ 19,160	\$ 10,459	\$ 15,000	\$ 10,102	67.3%
23 Other	\$ 5,846	\$ 26,538	\$ 10,000	\$ 38,017	380.2%
24 Depreciation and Equipment Costs	\$ 17,087	\$ 15,318	\$ 21,500	\$ -	0.0%
TOTAL EXPENSES	\$ 608,959	\$ 740,190	\$ 680,000	\$ 679,904	100.0%

No Charge for Breakfast except at High School

Smart Start and K-2 funding are new in 2008-09

Participation has doubled with all school free breakfast under Provision II

\$2.724 per meal revenue-- Estimated Annual Revenue = \$785,000

Exceeds prior year by \$10,000 some of which is due to higher participation in breakfast program

Bad Debts over prior year by \$11,500

\$3.186 per meal expenses--Estimated Annual Expenses = \$875,000

Net Surplus/(Deficit)	\$ 10,818	\$ (24,288)	\$ -	\$ (98,527)
APPROPRIATED RESERVES	\$ -		\$ 80,000	
Beginning Fund Equity	\$ 86,952	\$ 97,770	\$ 80,000	\$ 58,099
Prior Period Adjustment--Compensated Absences		\$ (15,383)		
Ending Fund Equity	\$ 97,770	\$ 58,099	\$ -	\$ (40,428)

OTHER KEY INFORMATION

Due to General Fund	\$ 294,930
Cash in Checking at First National Bank	\$ 37,696
Receivable from CDE	\$ 145,703
	<u>\$ 183,399</u>
Accounts Receivable from Families	\$ 74,880
Less Allowance for Uncollectible Accounts	\$ (37,440)
Family Deposits on Account	\$ (10,714)
	<u>\$ 26,726</u>

Expect to permanently transfer an additional \$85,000 to \$95,000

TRINIDAD SCHOOL DISTRICT NO. 1
FISCAL YEAR 2008-09 through March 31, 2009

CO-CURRICULAR ACTIVITIES FUND 23

		A	B	C	D	
	<u>REVENUES</u>	AUDITED 2006-07	AUDITED 2007-08	BUDGET 2008-09	Year to Date 2008-09	Percent Realized
1	Interest	\$ 368	\$ 548	\$ 400	\$ 421	105.3%
2	Gate Receipts/Season Passes	\$ 23,765	\$ 30,342	\$ 26,500	\$ 31,819	120.1%
3	Fees and Other Revenue	\$ 14,558	\$ 3,775	\$ 5,100	\$ 6,050	118.6%
4	Transfer from General Fund	\$ 252,000	\$ 252,000	\$ 252,000	\$ 189,000	75.0%
	TOTAL REVENUE	\$ 290,691	\$ 286,665	\$ 284,000	\$ 227,290	80.0%
	<u>EXPENDITURES</u>					
5	Salaries	\$ 121,183	\$ 122,720	\$ 135,000	\$ 92,131	68.2%
6	Benefits	\$ 6,558	\$ 15,271	\$ 17,440	\$ 12,302	70.5%
7	Purchased Professional Services	\$ 26,387	\$ 33,442	\$ 49,370	\$ 30,610	62.0%
8	Travel	\$ 22,451	\$ 28,541	\$ 21,960	\$ 12,206	55.6%
9	Supplies and Equipment	\$ 59,205	\$ 67,572	\$ 73,950	\$ 62,468	84.5%
10	Fees	\$ 9,080	\$ 5,028	\$ 10,280	\$ 8,233	80.1%
11	Contingency			\$ 16,000	\$ -	
	TOTAL EXPENDITURES	\$ 244,864	\$ 272,574	\$ 324,000	\$ 217,950	67.3%
13	Net Surplus (Deficit) from Current Operations	\$ 45,827	\$ 14,091	\$ (40,000)	\$ 9,340	
14	APPROPRIATED RESERVES	\$ -	\$ -	\$ 50,000		
15	BEGINNING FUND BALANCE	\$ 46,053	\$ 91,880	\$ 90,000	\$ 105,971	
16	ENDING FUND BALANCE	\$ 91,880	\$ 105,971	\$ 50,000	\$ 115,311	

OTHER KEY INFORMATION

Cash in Checking at First National Bank \$ 115,311

STUDENT ACTIVITY AGENCY FUND 74

		A	B	C	D
	DESCRIPTIONS	2006-07 AUDITED	2007-08 AUDITED	2008-09 BUDGET	2008-09 Year to Date
	<u>REVENUES</u>				
1	Fundraising and Other Revenue	\$ 270,764	\$ 284,996	\$ 375,000	
	TOTAL REVENUE AND OTHER SOURCES	\$ 270,764	\$ 284,996	\$ 375,000	\$ -
	<u>EXPENDITURES</u>				
2	Other Student Activity Expenditures	\$ 276,684	\$ 270,275	\$ 375,000	
	TOTAL EXPENDITURES AND OTHER USES	\$ 276,684	\$ 270,275	\$ 375,000	\$ -
	Net Surplus (Deficit) from Current Operations	\$ (5,920)	\$ 14,721	\$ -	\$ (14,237)
3	APPROPRIATED RESERVES	\$ -	\$ -	\$ 200,000	\$ -
4	BEGINNING FUND BALANCE	\$ 189,515	\$ 183,595	\$ 200,000	\$ 198,316
5	ENDING FUND BALANCE	\$ 183,595	\$ 198,316	\$ 200,000	\$ 184,079

OTHER KEY INFORMATION

Invested at Century Savings & Loan	112,387	\$ 115,099
Cash in Checking at First National Bank	83,236	\$ 67,044
Accounts Receivable and Petty Cash	2,693	\$ 1,936
	<u>198,316</u>	<u>184,079</u>