

STATEMENT OF NET ASSETS AS OF JUNE 30, 2003

ASSETS:

Cash and Cash Equivalents	\$	568,685
Grants/Donations Receivable		122,750
Other Receivables		110
Prepaid Expenses		5,030
Other Assets		400
Capital Assets		1,337,388
Less: Accumulated Depreciation		<u>(551,615)</u>
Total Assets	\$	<u>1,482,748</u>

LIABILITIES:

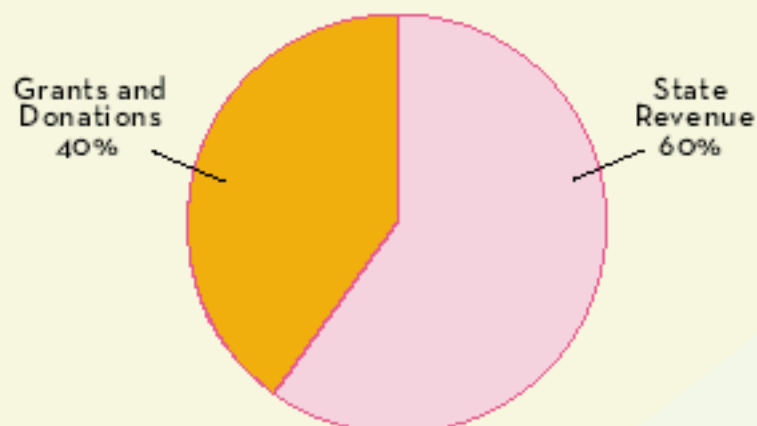
Accounts Payable	\$	2,010
Long-Term Liabilities:		
Due Within One Year		125,000
Due After One Year		<u>525,000</u>
Total Liabilities		<u>652,010</u>

NET ASSETS:

Investment in Capital Assets, Net of Related Debt	585,773
Cash Restricted for 2003-2004	162,900
Cash Unrestricted	<u>82,065</u>
Total Net Assets	<u>830,738</u>
Total Liabilities and Net Assets	\$ <u>1,482,748</u>

Berger/Lewis Accountancy Corporation
San Jose, California
October 8, 2003

2002-2003 REVENUES



STATEMENT OF ACTIVITIES YEAR ENDED JUNE 30, 2003

REVENUES:

State Apportionments	\$	1,868,811
State Facility Grant		131,933
Other State Revenues		29,127
Federal Revenues		11,250
Other Local Resources (Grants and Donations)		1,340,982
Interest and Investment Earnings		3,768
Miscellaneous		<u>3,814</u>
Total Revenues		3,389,685

EXPENSES:

Instruction		1,139,718
Instruction Related Activities:		
Supervision of Instruction		348,786
Instructional Library, Media and Technology		73,921
School Site Administration		<u>548,206</u>
Total Instruction Related Activities		970,913
Pupil Services:		
Food Services		13,232
All Other Pupil Services		<u>41,817</u>
Total Pupil Services		55,049
General Administration:		
Fiscal Services		105,005
All Other General Administration		<u>63,657</u>
Total General Administration		168,662
Occupancy:		
Depreciation (Unallocated)		434,773
Interest on Long-Term Debt		<u>7,989</u>
Total Expenses		<u>3,090,639</u>
Change in Net Assets		299,046

NET ASSETS:

Beginning of the Year		<u>531,692</u>
End of the Year	\$	<u>830,738</u>

2002-2003 EXPENDITURES

