

STATEMENT OF NET ASSETS AS OF JUNE 30, 2004

ASSETS:

Cash and Cash Equivalents	\$	586,594
Grants/Donations Receivable		227,994
Other Assets		500
Capital Assets		1,370,744
Less: Accumulated Depreciation		(951,000)
Total Assets	\$	1,234,832

LIABILITIES:

Accounts Payable	\$	30,942
Accrued Apportionment Liability	\$	87,843
Long-Term Liabilities:		
Due Within One Year		160,000
Due After One Year		565,000
Total Liabilities		843,785

NET ASSETS:

Net Assets:		
Investment in Capital Assets, Net of Related Debt		294,744
Restricted for:		
2004-2005 Fiscal Year		137,500
Scholarships		156,232
Unrestricted:		
Board Designated for Operating Reserve		93,000
Undesignated		(290,429)
Total Net Assets		391,047
Total Liabilities and Net Assets	\$	1,234,832

STATEMENT OF ACTIVITIES YEAR ENDED JUNE 30, 2004

REVENUES:

Revenue Limit Sources	\$	2,054,219
State Facility Grant		73,892
Other State Revenues		66,247
Federal Revenues		(1,125)
Other Local Resources		1,224,574
Interest and Investment Earnings		993
Miscellaneous		7,613
Total Revenues		3,426,413

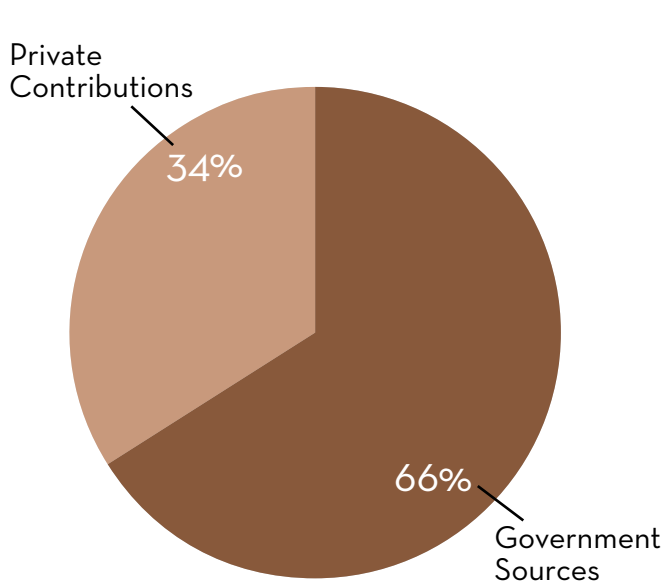
EXPENDITURES/EXPENSES:

Instruction		1,344,771
Instruction Related Activities:		
Supervision of Instruction		368,492
Instructional Library, Media and Technology		90,428
School Site Administration:		
Administration		857,453
Scholarships		40,500
Total Instruction Related Activities		1,356,873
Pupil Services		40,720
General Administration:		
Fiscal Services		187,969
All Other General Administration		180,495
Total General Administration		368,464
Other		
Occupancy:		258,301
Depreciation (Unallocated)		399,385
Interest on Long-Term Debt		9,747
Total Expenditures/Expenses		3,778,261
Excess (Deficiency) of Revenues Over Expenditures/Expenses		(351,848)
Change in Net Assets		(351,848)

NET ASSETS:

Beginning of the Year		742,895
End of the Year	\$	391,047

2004-2005 INCOME



2004-2005 EXPENSES

