

WAKE COUNTY BOARD OF EDUCATION  
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN  
RETAINED EARNINGS - PROPRIETARY FUND TYPE  
ENTERPRISE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2001  
(WITH COMPARATIVE TOTALS FOR THE FISCAL YEAR ENDED JUNE 30, 2000)

	2001	2000
OPERATING REVENUES		
Food sales	\$ 16,548,073	\$ 15,240,881
Participant fees	5,298,301	5,348,346
Printing fees	757,519	-
TOTAL OPERATING REVENUES	22,603,893	20,589,227
OPERATING EXPENSES:		
Business supporting services:		
Salaries	11,819,135	10,974,128
Food	9,107,230	8,800,178
Supplies	2,095,030	1,726,595
Purchased services	1,834,659	966,037
	24,856,054	22,466,938
Other supporting services -		
employee benefits	2,934,167	2,892,360
Donated commodities	1,176,275	1,022,762
Indirect costs	2,340,863	1,973,022
Depreciation	701,645	778,725
	7,152,950	6,666,869
TOTAL OPERATING EXPENSES	32,009,004	29,133,807
OPERATING LOSS	(9,405,111)	(8,544,580)
NONOPERATING REVENUES:		
Federal regular USDA grants	7,518,059	7,132,514
Federal commodities	1,176,275	1,022,762
Contributions	-	14,250
Interest	527,955	426,193
Miscellaneous	23,712	3,559
Loss on disposal of equipment	(518)	(1,116)
TOTAL NONOPERATING REVENUES	9,245,483	8,598,162

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(Continued)

	2001	2000
NET INCOME (LOSS)	\$ (159,628)	\$ 53,582
ADD DEPRECIATION OF FIXED ASSETS ATTRIBUTABLE TO CONTRIBUTED CAPITAL	449,526	534,755
INCREASE IN RETAINED EARNINGS	289,898	588,337
RETAINED EARNINGS, beginning of year	10,091,007	7,188,420
RESIDUAL EQUITY TRANSFER	-	2,314,250
RETAINED EARNINGS, end of year	\$ 10,380,905	\$ 10,091,007

The notes to the financial statements are an integral part of this statement.