

WAKE COUNTY BOARD OF EDUCATION
 PROPRIETARY FUND TYPE - ENTERPRISE FUND
 SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL (BUDGET BASIS)
 YEAR ENDED JUNE 30, 2001
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2000)

	Child Nutrition Program			Tuition Programs			Print Shop		
	2001	2000	Variance- Favorable (Unfavorable)	2001	2000	Variance- Favorable (Unfavorable)	2001	2000	Variance- Favorable (Unfavorable)
REVENUES:									
Federal:									
Regular USDA Grants	\$ 7,517,966	\$ 7,518,059	\$ 93	\$ 7,132,514	\$ -	\$ -	\$ -	\$ -	\$ -
Other:									
Food sales	17,184,761	16,548,073	(636,688)	15,240,881	-	(3,213,043)	5,348,346	-	-
Participant Fees	-	-	-	-	-	-	820,000	-	(62,481)
Printing Fees	499,955	500,002	47	415,977	27,869	27,869	10,216	14,250	84
Interest	-	-	-	-	-	-	-	-	-
Contributions	-	-	-	(494)	23,712	23,712	4,053	-	-
Miscellaneous	17,684,716	17,048,075	(636,641)	15,656,364	5,349,882	(3,161,462)	820,000	757,603	(62,397)
TOTAL REVENUES	25,202,682	24,566,134	(636,548)	22,788,878	5,349,882	(3,161,462)	820,000	757,603	(62,397)
EXPENDITURES:									
Business supporting services:									
Salaries	8,908,755	8,906,568	2,187	8,018,558	3,157,017	4,041,900	196,457	159,740	36,717
Food	9,107,500	9,107,230	270	8,800,178	2,675,730	2,019,460	3,455	3,455	-
Supplies	1,435,310	1,435,305	5	1,145,491	656,270	533,319	458,751	456,092	2,659
Purchased services	1,161,100	1,160,992	108	684,871	217,575	328,779	96,919	84,401	12,518
Indirect costs paid	1,735,760	1,735,718	42	1,489,736	520,744	328,779	96,919	84,401	12,518
Equipment purchases	380,000	114,294	265,706	108,350	523,375	243,975	3,291	-	3,291
Other supporting services:	22,728,425	22,460,107	268,318	20,247,184	7,956,539	4,426,816	758,873	703,688	55,185
Employee benefits	2,474,257	2,472,415	1,842	2,400,204	554,805	131,482	61,127	38,429	22,698
TOTAL EXPENDITURES	25,202,682	24,932,522	270,160	22,647,388	8,511,344	4,850,139	820,000	742,117	77,883

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(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE FISCAL YEAR ENDED JUNE 30, 2000)

(Continued)

	Child Nutrition Program			Tuition Programs			Print Shop		
	2001	2000	Variance- Favorable (Unfavorable)	2001	2000	Variance- Favorable (Unfavorable)	2001	2000	Variance- Favorable (Unfavorable)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES - BUDGETARY (NON-GAAP) BASIS	\$ -	\$ 141,490	\$ (366,388)	\$ 499,743	\$ 176,175	\$ 499,743	\$ 15,486	\$ -	\$ 15,486
Reconciliation from budgetary (Non-GAAP) basis to GAAP:									
Excess (deficiency) of revenues and other financing sources over expenditures	\$ (366,388)	\$ 141,490		\$ 499,743	\$ 176,175		\$ 15,486	\$ -	\$ -
Equipment purchases, net of contributions	114,294	108,350		279,400	407,408		-	-	-
Depreciation	(567,876)	(747,576)		(128,901)	(31,149)		(4,868)	-	-
Loss on disposal of equipment	(318)	(1,116)		-	-		-	-	-
Net Income (Loss) (GAAP)	\$ (820,488)	\$ (498,852)		\$ 650,242	\$ 552,434		\$ 10,618	\$ -	\$ -

Note: Revenues and expenditures related to donated services and commodities are excluded from the above revenues and expenditures compared to budget.