

STATEMENT OF NET ASSETS
AS OF JUNE 30, 2014

Assets:	
Cash and investments	\$ (157,000)
Accounts receivable	2,161
Inventories	176,310
Total assets	<u>21,471</u>
Liabilities:	
Accounts payable	11,699
Total liabilities	<u>11,699</u>
Net assets	<u>\$ 9,772</u>

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2014

Fund balances:	
Operating fund balance -	
Balance at July 1	\$ 9,068
Revenues over/(under) expenditures	704
Total operating fund balance	<u>9,772</u>
Equipment renewals and replacements -	
Balance at July 1	-
Total equipment renewals and replacements	-
Total fund balances	<u>\$ 9,772</u>

ANALYSIS OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2014

Operating revenues:	
Sales and services	\$ 2,170,516
Less cost of goods sold	1,842,781
Net operating revenues	<u>327,735</u>
Operating expenditures:	
Salaries	118,762
Wages	38,347
Related benefits	57,307
Administrative charge	10,000
Supplies and expenses	102,615
Total operating expenditures	<u>327,031</u>
Operating income (loss)	<u>704</u>
Other revenues:	
Interest on investments	<u>-</u>
Net income (loss)	<u>\$ 704</u>