

Assets:	
Cash and investments	\$ 23,996
Inventories	153,116
Total assets	<u>177,112</u>
Liabilities:	
Accounts payable	72,727
Deferred revenues	(59)
Total liabilities	<u>72,668</u>
Net assets	<u><u>\$ 104,444</u></u>

ANALYSIS OF CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2017

Fund balances:	
Operating fund balance -	
Balance at July 1	\$ -
Revenues over/(under) expenditures	104,444
Other additions	-
Total operating fund balance	<u>104,444</u>
Equipment renewals and replacements -	
Balance at July 1	-
Total equipment renewals and replacements	<u>-</u>
Total fund balances	<u><u>\$ 104,444</u></u>

ANALYSIS OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2017

Operating revenues:	
Sales and services	\$ 1,601,089
Less cost of goods sold	1,292,893
Net operating revenues	<u>308,196</u>
Operating expenditures:	
Salaries and wages	128,616
Related benefits	52,631
Administrative charge	-
Supplies and expenses	22,505
Total operating expenditures	<u>203,752</u>
Operating income (loss)	<u>104,444</u>
Other revenues:	
Interest on investments	-
Net income (loss)	<u>\$ 104,444</u>