

**West Orange-Cove Consolidated School District**  
**Statement of Operations**  
**July 1, 2011 Through June 30, 2012**  
**Debt Service**

|                               | <b>Original<br/>Budget</b> | <b>Amended<br/>Budget</b> | <b>31-Oct-11<br/>Actual</b> | <b>%</b>   | <b>31-Oct-10<br/>Actual</b> |
|-------------------------------|----------------------------|---------------------------|-----------------------------|------------|-----------------------------|
| <b><u>Revenues:</u></b>       |                            |                           |                             |            |                             |
| Taxes                         | \$ 3,940,459               | \$ 3,940,459              | \$ 30,084                   | 1%         | \$65,200                    |
| Penalties & Interest          | 15,000                     | 15,000                    | 5,368                       | 36%        | 5,133                       |
| Interest Earnings             | 2,000                      | 2,000                     | 324                         | 16%        | 559                         |
| Total Revenues                | <u>\$ 3,957,459</u>        | <u>\$ 3,957,459</u>       | <u>\$ 35,776</u>            | <u>1%</u>  | <u>\$70,892</u>             |
| <b><u>Expenditures:</u></b>   |                            |                           |                             |            |                             |
| Bond Principal                | \$ 1,786,477               | \$ 1,786,477              | \$ 83,215                   | 5%         | \$0                         |
| Bond Interest                 | 2,163,983                  | 2,163,983                 | 991,956                     | 46%        | 1,009,188                   |
| Fees                          | 7,000                      | 7,000                     | -                           | 0%         | 2,226                       |
| Total                         | <u>\$ 3,957,460</u>        | <u>\$ 3,957,460</u>       | <u>\$ 1,075,171</u>         | <u>27%</u> | <u>\$1,011,414</u>          |
| <b>Change in Fund Balance</b> | \$ (1)                     | \$ (1)                    | \$ (1,039,395)              |            | <b>(\$940,521)</b>          |
| Beg. Fund Bal.                | 3,933,809                  | 3,933,809                 | 3,933,809                   |            | 3,814,019                   |
| <b>End. Fund Bal.</b>         | <u>\$ 3,933,808</u>        | <u>\$ 3,933,808</u>       | <u>\$ 2,894,414</u>         |            | <u>\$2,873,498</u>          |

| FC | OBJ     | OBJ             | 2011-12<br>Original Budget | 2011-12<br>Revised Budget | 2011-12<br>FYTD Activity | BALANCE      |
|----|---------|-----------------|----------------------------|---------------------------|--------------------------|--------------|
|    | 71      | 6500 DEBT SERV  | 240,925.00                 | 240,925.00                | 83,215.08                | 157,709.92   |
|    | 71      | 6511 BOND PRIM  | 398,943.00                 | 398,943.00                | 0                        | 398,943.00   |
|    | 71      | 6511 BOND PRIM  | 0                          | 0                         | 0                        | 0            |
|    | 71      | 6511 BOND PRIM  | 205,000.00                 | 205,000.00                | 0                        | 205,000.00   |
|    | 71      | 6511 BOND PRIM  | 870,000.00                 | 870,000.00                | 0                        | 870,000.00   |
|    | 71      | 6511 BOND PRIM  | 0                          | 0                         | 0                        | 0            |
|    | 71      | 6511 BOND PRIM  | 71,609.00                  | 71,609.00                 | 0                        | 71,609.00    |
|    | 71      | 6521 INTEREST C | 171,057.00                 | 171,057.00                | 0                        | 171,057.00   |
|    | 71      | 6521 INTEREST C | 0                          | 0                         | 0                        | 0            |
|    | 71      | 6521 INTEREST C | 0                          | 0                         | 0                        | 0            |
|    | 71      | 6521 INTEREST C | 392,888.00                 | 392,888.00                | 196,443.75               | 196,444.25   |
|    | 71      | 6521 INTEREST C | 1,591,025.00               | 1,591,025.00              | 795,512.50               | 795,512.50   |
|    | 71      | 6521 INTEREST C | 9,013.00                   | 9,013.00                  | 0                        | 9,013.00     |
|    | 71      | 6599 OTHER DEI  | 5,000.00                   | 5,000.00                  | 0                        | 5,000.00     |
|    | 71      | 6599 OTHER DEI  | 2,000.00                   | 2,000.00                  | 0                        | 2,000.00     |
|    | 71      | 6599 OTHER DEI  | 0                          | 0                         | 0                        | 0            |
|    | 71 65-- | *DEBT SER       | 3,957,460.00               | 3,957,460.00              | 1,075,171.33             | 2,882,288.67 |
|    | 71 ---- | *DEBT SER       | 3,957,460.00               | 3,957,460.00              | 1,075,171.33             | 2,882,288.67 |

| OBJ  | OBJ             | 2011-12<br>Original Budget | 2011-12<br>Revised Budget | 2011-12<br>FYTD Activ | REVENUE<br>BALANCE |
|------|-----------------|----------------------------|---------------------------|-----------------------|--------------------|
|      | 5711 "TAXES, CL | 3,925,459.00               | 3,925,459.00              | 25,766.51             | 3,899,692.49       |
|      | 5712 "TAXES, PR | 15,000.00                  | 15,000.00                 | 4,317.95              | 10,682.05          |
|      | 5719 "PENALTIE  | 15,000.00                  | 15,000.00                 | 5,367.97              | 9,632.03           |
| 571- | *LOCAL RE       | 3,955,459.00               | 3,955,459.00              | 35,452.43             | 3,920,006.57       |
|      | 5742 EARN FM T  | 1,000.00                   | 1,000.00                  | 33.68                 | 966.32             |
|      | 5742 EARN FM T  | 1,000.00                   | 1,000.00                  | 289.94                | 710.06             |
| 574- | *OTHER RE       | 2,000.00                   | 2,000.00                  | 323.62                | 1,676.38           |