

**TERRACE COMMUNITY SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2007**

	PROGRAM REVENUES			NET (EXPENSES) REVENUES AND CHANGES IN NET ASSETS
EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	TOTAL GOVERNMENTAL ACTIVITIES
GOVERNMENTAL ACTIVITIES				
Instructional & administrative activities:				
Salaries	\$1,688,062	\$58,308	\$161,223	(\$1,468,531)
Repairs & maintence	325,539		273,575	(51,964)
Employee benefits	267,770			(267,770)
Student activities programs	141,477	132,886		(8,591)
Depreciation unallocated	120,697			(120,697)
Transportation	92,116	84,396		(7,720)
Textbooks & supplies	83,873	39,632		(44,241)
Professional & technical services	60,699			(60,699)
Insurance	32,691			(32,691)
Office expense	28,662			(28,662)
Interest expense	39,059			(39,059)
Other expenses	25,928			(25,928)
Lease payments	17,793			(17,793)
Communications & utilities	7,432			(7,432)
Travel	3,734			(3,734)
TOTALS	\$2,935,532	\$315,222	\$434,798	\$0
GENERAL REVENUES:				
State funds-EFT				2,263,988
Other income				20,609
Total General Revenues				2,284,597
Change In Net Assets				99,085
NET ASSETS-BEGINNING				450,409
NET ASSETS-ENDING				\$549,494

See Accompanying Notes and Accountants' Report