

**TERRACE COMMUNITY MIDDLE SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2008**

	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	NET (EXPENSES) REVENUES AND CHANGES IN NET ASSETS TOTAL GOVERNMENTAL ACTIVITIES
GOVERNMENTAL ACTIVITIES				
Instructional & administrative activities:				
Salaries	\$2,045,073	\$60,165	\$95,165	(\$1,889,743)
Repairs & maintenance	95,746		311,843	216,097
Employee benefits	349,288			(349,288)
Student activities programs	298,288	252,321		(45,967)
Depreciation unallocated	131,727			(131,727)
Transportation	45			(45)
Textbooks & supplies	79,848	58,562		(21,286)
Professional & technical services	123,644			(123,644)
Insurance	24,522			(24,522)
Office expense	35,917			(35,917)
Interest on long-term debt	330,661			(330,661)
Other	0			0
Lease payments	45,276			(45,276)
Communications & utilities	54,936			(54,936)
Travel	463			(463)
TOTALS	\$3,615,434	\$371,048	\$407,008	(\$2,837,378)
GENERAL REVENUES:				
State funds-FTE				\$3,063,997
Other income				33,898
Total General Revenues				3,097,895
Change In Net Assets				260,517
NET ASSETS-BEGINNING				549,494
NET ASSETS-ENDING				\$810,011

See Accompanying Notes and Accountants' Report