

**NORTH HANOVER TOWNSHIP SCHOOL DISTRICT
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 JUNE 30, 2023**

ASSETS	BUSINESS-TYPE ACTIVITIES ENTERPRISE FUNDS	
	FOOD SERVICE <u>FUND</u>	TOTALS
Current Assets:		
Cash	\$ 313,361	\$ 313,361
Accounts Receivable:		
State	8	8
Federal	140	140
Inventories	16,936	16,936
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Total Current Assets	330,445	330,445
Noncurrent Assets:		
Capital Assets:		
Equipment	579,149	579,149
Less: Accumulated Depreciation	(373,801)	(373,801)
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Total Noncurrent Assets	205,348	205,348
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Total Assets	535,793	535,793
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LIABILITIES		
Current Liabilities:		
Interfunds Payable	70,434	70,434
Accounts Payable	1,282	1,282
Unearned Revenue	11,269	11,269
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Total Liabilities	82,985	82,985
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NET POSITION		
Net Investment in Capital Assets	205,348	205,348
Unrestricted	247,460	247,460
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Total Net Position	\$ 452,808	\$ 452,808
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The Accompanying Notes to the Financial Statements are an integral part of this Statement.

**NORTH HANOVER TOWNSHIP SCHOOL DISTRICT
 PROPRIETARY FUND
 STATEMENT OF REVENUES, EXPENSES, AND
 CHANGES IN FUND NET POSITION
 FOR FISCAL YEAR ENDED JUNE 30, 2023**

	BUSINESS-TYPE ACTIVITIES ENTERPRISE FUNDS	
	FOOD SERVICE <u>FUND</u>	TOTALS
Operating Revenues:		
Local Sources:		
Daily Sales-Reimbursable Programs	\$ 304,257	\$ 304,257
Daily Sales - Nonreimbursable Program	35,667	35,667
Miscellaneous	1,332	1,332
Total Operating Revenue	341,256	341,256
Operating Expenses:		
Salaries - FSMC	225,713	225,713
Salaries - District	186,007	186,007
Payroll Taxes - FSMC	43,830	43,830
Employee Benefits - District	2,049	2,049
Cost of Sales - Reimbursable	311,449	311,449
Cost of Sales - Non-Reimbursable	38,715	38,715
Supplies & Materials	29,944	29,944
Management Fee	46,420	46,420
Depreciation	29,220	29,220
Miscellaneous	36,348	36,348
Total Operating Expenses	949,695	949,695
Operating Income/(Loss)	(608,439)	(608,439)
Nonoperating Revenues/(Expenses):		
State Sources:		
State School Lunch Program	8,012	8,012
State School Reduced Lunch & Breakfast Program	14,226	14,226
Federal Sources:		
National School Breakfast Program	79,299	79,299
National School Lunch Program	283,367	283,367
Healthy Hunger-Free Kids Act	9,939	9,939
Supply Chain Assistance Award	73,104	73,104
Food Distribution Program	60,512	60,512
Interest Earnings	13,288	13,288
Total Nonoperating Revenue/(Expenses)	541,747	541,747
Change in Net Position	(66,692)	(66,692)
Total Net Position - July 1	519,500	519,500
Total Net Position - Ending	\$ 452,808	\$ 452,808

The Accompanying Notes to the Financial Statements are an integral part of this Statement.

**NORTH HANOVER TOWNSHIP SCHOOL DISTRICT
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 YEAR ENDED JUNE 30, 2023**

	BUSINESS-TYPE ACTIVITIES ENTERPRISE FUNDS	
	FOOD SERVICE FUND	TOTALS
Cash Flows from Operating Activities:		
Receipts from Customers	\$ 313,560	\$ 313,560
Payments to Employees	(457,599)	(457,599)
Payments to Suppliers	(403,191)	(403,191)
	(547,230)	(547,230)
Net Cash Provided/(Used) by Operating Activities		
Cash Flows From Noncapital Financing Activities:		
Cash Received From State & Federal Programs	467,799	467,799
	467,799	467,799
Net Cash Provided by Noncapital Financing Activities		
Cash Flows From Investing Activities:		
Interest & Dividends	13,288	13,288
	13,288	13,288
Net Cash Provided/(Used) by Investing Activities		
Net Increase/(Decrease) in Cash & Cash Equivalents	(66,143)	(66,143)
Balances - Beginning of Year	379,504	379,504
	\$ 313,361	\$ 313,361
Balances - Ending of Year		
Reconciliation of Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:		
Operating Income (Loss)	\$ (608,439)	\$ (608,439)
Adjustments to Reconcile Operating Income (Loss) to Cash Provided by (Used in) Operating Activities:		
Depreciation & Net Amortization	29,220	29,220
Food Distribution Program	60,512	60,512
Change in Assets & Liabilities:		
(Increase)/Decrease in Inventory	(2,109)	(2,109)
Increase/(Decrease) in Accounts & Interfunds Payable	1,282	1,282
Increase/(Decrease) in Unearned Revenue	(27,696)	(27,696)
	(547,230)	(547,230)
Net Cash Provided/(Used) by Operating Activities	\$ (547,230)	\$ (547,230)

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