

**PROJECTED STATEMENT OF CHANGES IN NET ASSETS (SUMMARY)  
FOR THE YEAR ENDING AUGUST 31**

	(1)	(2)	(3)	(4)	(5)	(6)
	TOTAL NET ASSETS (2+3+6)	INVESTMENT IN CAPITAL ASSETS	ACCUMULATED OPERATING SURPLUS (4+5)	UNRESTRICTED NET ASSETS	INTERNALLY RESTRICTED NET ASSETS	
					OPERATING RESERVES	CAPITAL RESERVES
<b>Actual balances per AFS at August 31, 2010</b>	\$17,239,052	\$6,750,216	\$8,497,410	\$482,817	\$8,014,593	\$1,991,426
<b>2010/2011 Estimated impact to net assets for:</b>						
Estimated surplus(deficit)	(\$127,688)			(\$127,688)		
Estimated Board funded capital asset additions		\$401,787		(\$401,787)	\$0	\$0
Estimated Amortization of capital assets (expense)		(\$3,838,575)		\$3,838,575		
Estimated Amortization of capital allocations (revenue)		\$3,169,687		(\$3,169,687)		
Estimated Unsupported debt principal repayment		\$0		\$0		
Estimated reserve transfers (net)				(\$200,000)	\$200,000	\$0
Estimated Assumptions/Transfers of Operations	\$0	\$0	\$0	\$0	\$0	\$0
<b>Estimated Balances for August 31, 2011</b>	\$17,111,364	\$6,483,115	\$8,636,823	\$422,230	\$8,214,593	\$1,991,426
<b>2011/2012 Budget Projections for:</b>						
Budgeted surplus(deficit)	(\$1,543,947)			(\$1,543,947)		
Projected Board funded capital asset additions		\$400,000		(\$400,000)		
Budgeted Amortization of capital assets (expense)		(\$4,128,464)		\$4,128,464		
Budgeted Amortization of capital allocations (revenue)		\$3,449,952		(\$3,449,952)		
Budgeted Unsupported debt principal repayment		\$0		\$0		
Projected reserve transfers (net)				\$1,200,000	(\$1,200,000)	\$0
Projected Assumptions/Transfers of Operations	\$0	\$0	\$0	\$0	\$0	\$0
<b>Projected Balances for August 31, 2012</b>	\$15,567,417	\$6,204,603	\$7,371,388	\$356,795	\$7,014,593	\$1,991,426

**ANTICIPATED CHANGES IN NET ASSETS SUMMARY- 2011/2012 BUDGET REPORT**

The following explains the anticipated changes to Unrestricted Net Assets, Investment in Capital Assets, Operating Reserves and Capital Reserves for 2010/2011 and 2011/2012 and breaks down the planned additions to unsupported capital.

**2010-2011**

**-Board funded capital asset additions include the following:**  
**\$71,386 vehicles**  
**\$35,000 storage shed**  
**\$215,110 school equipment**  
**\$80,291 maintenance equipment**

**2011-2012**

**-the projected Board funded capital additions is for school equipment, maintenance equipment and vehicles.**  
**-the projected transfer from operating reserves of \$1,200,000 is required to support the budgeted deficit.**