

TOWNSHIP OF GREEN BROOK SCHOOL DISTRICT  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2023

BUSINESS-TYPE  
ACTIVITIES  
ENTERPRISE  
FUNDS  
FOOD SERVICE

## ASSETS:

## Current assets:

|                           |                  |
|---------------------------|------------------|
| Cash and cash equivalents | \$ 65,817.23     |
| Accounts receivable:      |                  |
| Federal                   | 3,465.31         |
| State                     | 173.89           |
| Other                     | 18,827.88        |
| Inventories               | <u>3,205.79</u>  |
| Total current assets      | <u>91,490.10</u> |

## Noncurrent assets:

|                                    |                     |
|------------------------------------|---------------------|
| Furniture, machinery and equipment | 246,371.00          |
| Less accumulated depreciation      | <u>(218,314.00)</u> |
| Total noncurrent assets            | <u>28,057.00</u>    |
| Total assets                       | <u>119,547.10</u>   |

## LIABILITIES:

## Current liabilities:

|                           |                  |
|---------------------------|------------------|
| Unearned revenue          | <u>19,887.59</u> |
| Total current liabilities | <u>19,887.59</u> |
| Total liabilities         | <u>19,887.59</u> |

## NET POSITION:

|                                  |                     |
|----------------------------------|---------------------|
| Net Investment in capital assets | 28,057.00           |
| Unrestricted                     | <u>71,602.51</u>    |
| Total net position               | <u>\$ 99,659.51</u> |

The accompanying Notes to the Financial Statements are an integral part of this statement.

TOWNSHIP OF GREEN BROOK SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

BUSINESS-TYPE  
ACTIVITIES  
ENTERPRISE  
FUNDS  
FOOD SERVICE

## OPERATING REVENUES:

|   |    |                  |
|---|----|------------------|
| Charges for services:                       |    |                  |
| Daily sales - reimbursable programs         | \$ | 149,870.50       |
| Daily sales - non-reimbursable programs     |    | 72,536.95        |
| Miscellaneous                               |    | 7,091.35         |
|   |    | <hr/>            |
| Total operating revenues                    |    | 229,498.80       |
|   |    | <hr/>            |
| OPERATING EXPENSES:                         |    |                  |
| Cost of sales-reimbursable                  |    | 79,217.14        |
| Cost of sales-non reimbursable              |    | 34,783.00        |
| Salaries                                    |    | 138,435.98       |
| Employee benefits                           |    | 31,473.22        |
| Other purchased property services - repairs |    | 10,805.53        |
| Other purchased services                    |    | 22,970.66        |
| Supplies and materials                      |    | 40,051.12        |
| Depreciation                                |    | 1,714.00         |
|   |    | <hr/>            |
| Total operating expenses                    |    | 359,450.65       |
|   |    | <hr/>            |
| Operating (loss)                            |    | (129,951.85)     |
|   |    | <hr/>            |
| NON-OPERATING REVENUES:                     |    |                  |
| State Sources                               |    |                  |
| State school lunch program                  |    | 4,810.24         |
| Federal Sources                             |    |                  |
| National school lunch program               |    | 78,817.50        |
| Supply Chain Assistance Aid                 |    | 39,344.36        |
| P-EBT Administrative Cost                   |    | 653.00           |
| National food distribution commodities      |    | 30,072.43        |
| PPP Loan Forgiveness                        |    | 15,305.16        |
| Interest and investment revenue             |    | 739.21           |
|   |    | <hr/>            |
| Total non-operating revenues                |    | 169,741.90       |
|   |    | <hr/>            |
| Change in net position                      |    | 39,790.05        |
|   |    | <hr/>            |
| Total net position - beginning              |    | 59,869.46        |
|   |    | <hr/>            |
| Total net position - ending                 | \$ | <u>99,659.51</u> |

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TOWNSHIP OF GREEN BROOK SCHOOL DISTRICT  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

|   | <u>BUSINESS-TYPE<br/>ACTIVITIES<br/>ENTERPRISE<br/>FUNDS<br/>FOOD SERVICE</u> |
|---|---|
| Cash flows from operating activities:   |   |
| Receipts from customers   | \$ 209,911.61   |
| Payments to employees and employee benefits   | (38,354.64)   |
| Payments to suppliers   | <u>(299,249.24)</u>   |
| Net cash provided by (used for) operating activities)   | <u>(127,692.27)</u>   |
| Cash flows from noncapital financing activities:  |   |
| State Sources   | 4,960.70  |
| Federal Sources   | 129,443.11  |
| Federal Sources - Unearned Revenue  | 7,788.16  |
| PPP Loan Forgiveness  | 15,305.16   |
| Transfers to other funds  | <u>(50,000.00)</u>  |
| Net cash provided by noncapital financing activities:   | <u>107,497.13</u>   |
| Cash flows from investing activities:   |   |
| Interest on investments   | <u>739.21</u>   |
| Net cash provided by (used for) investing activities  | <u>739.21</u>   |
| Net decrease in cash and cash equivalents   | (19,455.93)   |
| Cash and cash equivalents, July 1,  | <u>85,273.16</u>  |
| Cash and cash equivalents, June 30,   | <u>\$ 65,817.23</u>   |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities               |   |
| Operating income (loss)   | \$ (129,951.85)   |
| Adjustments to reconciling operating income (loss) to net cash provided by (used for) operating activities: |   |
| Depreciation and net amortization   | 1,714.00  |
| National food distribution commodities  | 30,072.43   |
| Change in assets and liabilities:   |   |
| Increase (decrease) in accounts payable   | (9,257.33)  |
| (Increase) decrease in accounts receivable  | (17,719.83)   |
| Increase (decrease) in unearned revenue   | (4,716.51)  |
| (Increase) decrease in inventories  | <u>2,166.82</u>   |
|   | <u>2,259.58</u>   |
| Net cash provided by (used for) operating activities  | <u>\$ (127,692.27)</u>  |

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