

**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
Actual balances per AFS at August 31, 2007	\$4,494,444	\$595,315	\$3,899,129	\$3,646,983	\$252,146	\$0
2007/2008 Estimated impact to net assets for:						
Estimated surplus(deficit)	\$1,315,700			\$1,315,700		
Estimated Board funded capital asset additions		\$2,261,700		(\$2,261,700)	\$0	\$0
Estimated Amortization of capital assets (expense)		(\$291,300)		\$291,300		
Estimated Amortization of capital allocations (revenue)		\$0		\$0		
Estimated Unsupported debt principal repayment		\$0		\$0		
Estimated Net reserve transfers				\$0	\$0	\$0
Estimated Assumptions/Transfers of Operations	\$0	\$0	\$0	\$0	\$0	\$0
Estimated Balances for August 31, 2008	\$5,810,144	\$2,565,715	\$3,244,429	\$2,992,283	\$252,146	\$0
2008/2009 Budget Projections for:						
Budgeted surplus(deficit)	\$568			\$568		
Projected Board funded capital asset additions		\$0		\$0	\$0	\$0
Budgeted Amortization of capital assets (expense)		(\$340,000)		\$340,000		
Budgeted Amortization of capital allocations (revenue)		\$300,000		(\$300,000)		
Budgeted Unsupported debt principal repayment		\$0		\$0		
Projected Net reserve transfers				\$0	\$0	\$0
Projected Assumptions/Transfers of Operations	\$0	\$0	\$0	\$0	\$0	\$0
Projected Balances for August 31, 2009	\$5,810,712	\$2,525,715	\$3,284,997	\$3,032,851	\$252,146	\$0

ANTICIPATED CHANGES IN NET ASSETS SUMMARY- 2008/2009 BUDGET REPORT

Following are bulleted points explaining the anticipated changes to Unrestricted Net Assets, Investment in Capital Assets, Operating Reserves and Capital Reserves for 2007/2008 and 2008/2009 and breaking down the planned additions to unsupported capital.