

STATEMENT OF NET ASSETS - ENTERPRISE FUND

	2011	2012
Assets		
Current Assets	\$ 10,957,011	\$ 13,285,075
Noncurrent Assets	3,207,710	3,092,517
Total Assets	<u>14,164,721</u>	<u>16,377,592</u>
Liabilities		
Current Liabilities	1,508,894	1,965,080
Long Term Liabilities	19,866	-
Invested in Capital Assets (Net of Related Debt)	3,077,822	3,072,651
Unrestricted	9,558,127	11,339,847
Total Net Assets	<u>\$ 12,635,949</u>	<u>\$ 14,412,498</u>

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS

	2011	2012
Sales	\$ 34,137,476	\$ 38,450,425
Cost of Goods Sold	27,443,813	31,148,161
Gross Profit	<u>6,693,663</u>	<u>7,302,264</u>
Operating Expenses		
Selling	852,658	1,055,118
General and Administrative	2,981,598	3,072,507
Total Operating Expenses	<u>3,834,256</u>	<u>4,127,625</u>
Operating Income	<u>2,859,407</u>	<u>3,174,639</u>
Nonoperating Revenue (Expenses)		
Investment Income	8,744	20,002
Net Gain (Loss) on Disposal of Equipment	(3,199)	(519)
Interest Expense	(24,376)	(9,973)
Net Nonoperating Revenues (Expenses)	<u>(18,831)</u>	<u>9,510</u>
Net Income	2,840,576	3,184,149
Transfers out to other state funds	<u>(328,300)</u>	<u>(1,407,600)</u>
Increase (decrease) in net assets	2,512,276	1,776,549
Total net assets, July 1	10,123,673	12,635,949
Total net assets, June 30	<u>\$ 12,635,949</u>	<u>\$ 14,412,498</u>