

HOBOKEN BOARD OF EDUCATION
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 JUNE 30, 2020

	Business-Type Activities - Enterprise Fund		
	Food Service Programs School Nutrition	After Care Program Fund	Totals
Current Assets:			
Receivables from Other Governments	\$ 24,363	\$ -	\$ 24,363
Other Receivables	85,223		85,223
Inventories	19,499		19,499
Total Current Assets	129,085	-	129,085
Noncurrent Assets:			
Machinery and Equipment	578,573		578,573
Less: Accumulated Depreciation	(439,991)		(439,991)
Total Noncurrent Assets	138,582	-	138,582
Total Assets	\$ 267,667	\$ -	\$ 267,667
LIABILITIES AND NET POSITION:			
Liabilities:			
Interfund Accounts Payable	\$ 491	\$ 510,958	\$ 511,449
Accounts Payable	21,643		21,643
Unearned Revenue	19,626		19,626
Total Liabilities	41,760	510,958	552,718
Net Position:			
Net Investment in Capital Assets	138,582	-	138,582
Unrestricted	87,325	(510,958)	(423,633)
Total Net Position	225,907	(510,958)	(285,051)
Total Liabilities and Net Position	\$ 267,667	\$ -	\$ 267,667

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

HOBOKEN BOARD OF EDUCATION
 PROPRIETARY FUNDS
 STATEMENT OF REVENUES, EXPENSES,
 AND CHANGES IN NET POSITION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Business-Type Activities - Enterprise Fund		
	Food Service Programs School Nutrition	After Care Program Fund	Totals
OPERATING REVENUES:			
Charges for Services:			
Daily Sales - Program (Reimbursable Program) Meals	\$ 253,598	\$ -	\$ 253,598
Daily Sales - Non-Program (Non-Reimbursable Program) Meals	53,105		53,105
Program Fees		708,453	708,453
Miscellaneous	8,127		8,127
Total Operating Revenues	314,830	708,453	1,023,283
OPERATING EXPENSES:			
Cost of Sales - Program (Reimbursable Program) Meals	284,432		284,432
Cost of Sales - Non-Program (Non-Reimbursable Program) Meals	14,548		14,548
Salaries	256,683	612,232	868,915
Management Fees	84,855		84,855
Support Services - Employee Benefits		46,804	46,804
Purchased Prof/Tech Services	4,419	52,670	57,089
Purchased Property Services	1,019		1,019
Supplies and Materials	25,530	2,380	27,910
Depreciation Expense	25,639		25,639
Miscellaneous Expenditures	52,431		52,431
Total Operating Expenses	729,556	714,086	1,443,642
OPERATING LOSS	(414,726)	(5,633)	(420,359)
NONOPERATING REVENUES:			
State Sources:			
State School Lunch Program	8,319		8,319
Federal Sources:			
National School Lunch Program	312,460		312,460
National School Breakfast Program	57,522		57,522
Child Care Food Program	20,801		20,801
Food Distribution Program	59,648		59,648
Total Nonoperating Revenues	458,751		458,751
CHANGE IN NET POSITION	44,025	(5,633)	38,392
TOTAL NET POSITION - JULY 1	181,882	(505,325)	(323,443)
TOTAL NET POSITION - JUNE 30	\$ 225,907	\$ (510,958)	\$ (285,051)

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

HOBOKEN BOARD OF EDUCATION
 PROPRIETARY FUNDS
 STATEMENT OF CASH FLOWS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Business-Type Activities - Enterprise Fund		
	Food Service Programs School Nutrition	After Care Program Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash Received from Customers	\$ 385,647	\$ 708,453	\$ 1,094,100
Cash Payments to Suppliers and Employees	(834,698)	(708,453)	(1,543,151)
Net Cash Used in Operating Activities	(449,051)	-	(449,051)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Cash Received From State And Federal Reimbursements	458,751	-	458,751
Net Cash Provided By Noncapital Financing Activities	458,751	-	458,751
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Acquisition Of Capital Assets	(9,700)	-	(9,700)
Net Cash Used In Capital And Related Financing Activities	(9,700)	-	(9,700)
NET DECREASE IN CASH AND CASH EQUIVALENTS	-	-	-
CASH AND CASH EQUIVALENTS, JULY 1	-	-	-
CASH AND CASH EQUIVALENTS, JUNE 30	\$ -	\$ -	\$ -
Reconciliation of Operating Loss to Net Cash Used In Operating Activities:			
Operating Loss	\$ (414,726)	\$ (5,633)	\$ (420,359)
Depreciation	25,639	-	25,639
Change In Assets And Liabilities:			
Decrease In Receivables From Other Governments	70,817	-	70,817
Increase In Inventories	(2,415)	-	(2,415)
Increase (Decrease) In Interfund Payable	(150,009)	71,328	(78,683)
Increase In Accounts Payable	21,643	-	21,643
Decrease In Deferred Revenue	-	(65,693)	(65,693)
Net Cash Used in Operating Activities	\$ (449,051)	\$ -	\$ (449,051)

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