

HOBOKEN BOARD OF EDUCATION
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 JUNE 30, 2021

	Business-Type Activities - Enterprise Fund		
	Food Service Programs School Nutrition	After Care Program Fund	Totals
Current Assets:			
Cash and Cash Equivalents	\$ -	\$ 152,493	\$ 152,493
Interfund Accounts Receivable:			
General Fund	198,491	8,247	198,491
Receivables from Other Governments	88,451		88,451
Other Receivables	10,814		10,814
Inventories			
	297,756	160,740	458,496
Total Current Assets			
Noncurrent Assets:			
Machinery and Equipment	564,023		564,023
Less: Accumulated Depreciation	(463,095)		(463,095)
	100,928	-	100,928
Total Noncurrent Assets			
	\$ 398,684	\$ 160,740	\$ 559,424
Total Assets			
LIABILITIES AND NET POSITION:			
Liabilities:			
Cash Overdraft	\$ 151,719	\$ -	\$ 151,719
Accounts Payable	32,978		32,978
Unearned Revenue	35,968	149,020	184,988
	220,665	149,020	369,685
Total Liabilities			
Net Position:			
Net Investment in Capital Assets	100,928	-	100,928
Unrestricted	77,091	11,720	88,811
	178,019	11,720	189,739
Total Net Position			
	\$ 398,684	\$ 160,740	\$ 559,424
Total Liabilities and Net Position			

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, 2021

	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	\$ 3,760	\$ -	\$ 3,760
Daily Sales - Non-Program (Non-Reimbursable Program) Meals	4,880		4,880
Program Fees		125,776	125,776
Total Operating Revenues	8,640	125,776	134,416
OPERATING EXPENSES:			
Cost of Sales - Program (Reimbursable Program) Meals	368,389		368,389
Cost of Sales - Non-Program (Non-Reimbursable Program) Meals	1,989		1,989
Salaries	205,366	111,709	317,075
Management Fees	65,000		65,000
Support Services - Employee Benefits	11,138	10,594	21,732
Purchased Prof/Tech Services	16,947		16,947
Purchased Property Services	14,550		14,550
Supplies and Materials	35,141		35,141
Depreciation Expense	23,104		23,104
Miscellaneous Expenditures	67,907		67,907
Total Operating Expenses	809,511	122,303	931,814
OPERATING LOSS	(800,871)	3,473	(797,398)
NONOPERATING REVENUES:			
State Sources:			
State School Lunch Program	28,552		28,552
Federal Sources:			
National School Lunch Program	552,655		552,655
National School Breakfast Program	103,057		103,057
Child Care Food Program	4,595		4,595
Food Distribution Program	64,124		64,124
Total Nonoperating Revenues	752,983	-	752,983
Change in Net Position Before Other Financing Sources	(47,888)	3,473	(44,415)
OTHER FINANCING SOURCES:			
Transfers In		519,205	519,205
Total Other Financing Sources		519,205	519,205
CHANGE IN NET POSITION	(47,888)	522,678	474,790
TOTAL NET POSITION - JULY 1	225,907	(510,958)	(285,051)
TOTAL NET POSITION - JUNE 30	\$ 178,019	\$ 11,720	\$ 189,739

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, 2021

	Business-Type Activities - Enterprise Fund		
	Food Service Programs School Nutrition	After Care Program Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash Received from Customers	\$ (168,716)	\$ 117,529	\$ (51,187)
Cash Payments to Suppliers and Employees	(750,536)	(484,241)	(1,234,777)
Net Cash Used In Operating Activities	(919,252)	(366,712)	(1,285,964)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Cash Received From State And Federal Reimbursements	752,983	519,205	752,983
Operating Transfers In - General Fund			519,205
Net Cash Provided By Noncapital Financing Activities	752,983	519,205	1,272,188
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Restatement of Capital Assets	14,550	-	14,550
Net Cash Provided By Capital And Related Financing Activities	14,550	-	14,550
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(151,719)	152,493	774
CASH AND CASH EQUIVALENTS, JULY 1	-	-	-
CASH AND CASH EQUIVALENTS, JUNE 30	\$ (151,719)	\$ 152,493	\$ 774
Reconciliation of Operating Income (Loss) to Net Cash Used In Operating Activities:			
Operating Income (Loss)	\$ (800,871)	\$ 3,473	\$ (797,398)
Depreciation	23,104		23,104
Change In Assets And Liabilities:		(8,247)	(8,247)
Increase In Due From Other Funds	(174,128)		(174,128)
Increase In Receivables From Other Governments	(3,228)		(3,228)
Increase In Other Receivables	8,685		8,685
Decrease In Inventories	(491)	(510,958)	(511,449)
Decrease In Interfund Payable	11,335		11,335
Increase In Accounts Payable	16,342	149,020	165,362
Increase In Deferred Revenue			
Net Cash Used In Operating Activities	\$ (919,252)	\$ (366,712)	\$ (1,285,964)

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