6–10. The Village of Parry reported the following for its Print Shop Fund for the

year ended April 30, 2009.

**VILLAGE OF PARRY—PRINT SHOP FUND**

**Statement of Revenues, Expenses, and Changes in Net Assets**

**For the Year Ended April 30, 2009**

Operating revenues:

Charges for services $1,000,000

Operating expenses:

Salaries and benefits $500,000

Depreciation 200,000

Supplies used 200,000

Utilities 70,000 970,000

Income from operations 30,000

Nonoperating income (expenses):

Interest revenue 30,000

Interest expense (50,000) (20,000)

Net income before transfers 10,000

Transfers in 180,000

Changes in net assets 190,000

Net assets—beginning 1,120,000

Net assets—ending $1,310,000

The Print Shop Fund records also revealed the following:

1. Contribution from Water Utility Fund

for working capital needs . . . . . . . . . . . . . . . . . . . . . . . . . . . . . $ 80,000

2. Contribution from General Fund

for purchase of equipment. . . . . . . . . . . . . . . . . . . . . . . . . . . 100,000

3. Loan from Water Utility Fund

for purchase of equipment. . . . . . . . . . . . . . . . . . . . . . . . . . . . 300,000

4. Purchase of equipment. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . (450,000)

5. Purchase of one-year investments . . . . . . . . . . . . . . . . . . . . . .. (100,000)

6. Paid off a bank loan outstanding at May 1, 2008 . . . . . . . . . . $50,000

Paid interest. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . .. $1,000

The loan was for short-term operating purposes.

7. Signed a capital lease on April 30, 2009 . . . . . . . . . . . . . . . . . . . . $42,180

The following balances were observed in current asset and current liability

accounts. ( ) denote credit balances:

5/1/08 4/30/09

Cash $151,000 $233,000

Accrued interest receivable 5,000 10,000

Due from other funds 40,000 50,000

Accrued salaries and benefits (20,000) (30,000)

Utility bills payable (4,000) (5,000)

Accounts payable (30,000) (25,000)

Accrued interest payable (5,000) (7,000)

Prepare a Statement of Cash Flows for the Village of Parry Print Shop

Fund for the Year Ended April 30, 2009. Include the reconciliation of operating

income to net cash provided by operating activities.