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INTRODUCTION

The financial statements of the Company are prepared in accordance with the accounting principles generally accepted in the United States of America.

The accompanying notes are an integral part of these financial statements.

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STATEMENT OF FINANCIAL POSITION

	2017	2016
Assets		
Current Assets		
Cash and cash equivalents	47,100	71,000
Accounts receivable	42,100	1,000
Inventory	4,400	7,000
Prepaid expenses	38,000	5,000
Other current assets	8,200	1,000
Total Current Assets	135,800	86,000
Property and equipment, net	3,300	1,000
Total Assets	139,100	87,000
Liabilities and Equity		
Current Liabilities		
Accounts payable	4,000	3,000
Other current liabilities	4,000	4,000
Total Current Liabilities	8,000	7,000
Equity		
Common stock	100,000	100,000
Retained earnings	31,100	80,000
Total Equity	131,100	180,000
Total Liabilities and Equity	139,100	187,000

EXHIBIT

7. Comparison of

the company's

financial position

at the end of

the period

ended

December 31,

2017, with

the corresponding

period ended

December 31,

2016.

The accompanying

notes are an integral

part of these financial

statements.

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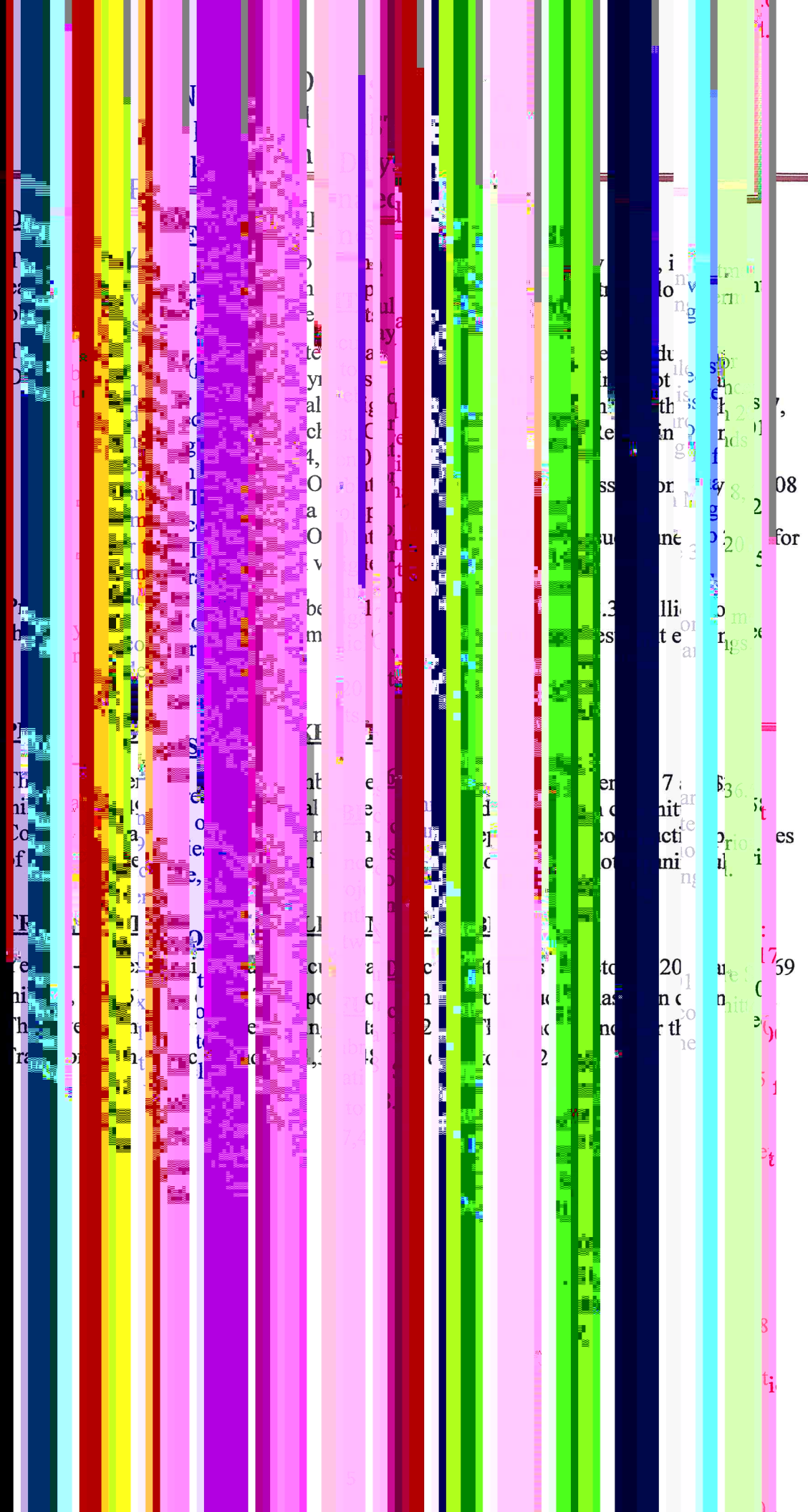
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KENT SCHOOL DISTRICT NO. 415
 FUND BALANCE SHEETS
 GOVERNMENTAL FUNDS
 October 2017

	GENERAL FUND (100)	SPECIAL FUND (105)	DEBT FUND	CAPITAL FUND	TRANSFERRABLE	DEFERRED	TOTAL FUNDS
ASSETS							
Construction Retainage Escrow	-	-	-	0,270,400	-	-	6,270,408
Property Tax Receivable	5,747,456	-	1,700,401	-	-	-	7,447,857
Accounts Receivable	178,000	-	-	-	-	-	178,000
Prepaid Expenses	2,488	-	-	-	-	-	2,488
Due From Other Funds	68,435	36,245	-	-	-	-	104,680
Inventory/Prepayments	669,754	-	-	-	-	-	669,754
Bond Proceeds	-	-	-	70,108,218	-	-	70,108,218
State Proceeds	-	-	-	1,218,808	-	-	1,218,808
Associated Students Pay Fund	-	2,143,947	-	-	-	-	2,143,947
Debt Service	-	-	20,859,633	-	-	-	20,859,633
School Construction	-	-	-	-	-	-	-
Transportation Vehicle Fund	-	-	-	-	1,527,488	-	1,527,488
Human Resources	-	-	-	-	-	-	-
Committed From Levy Proceeds	-	-	-	6,465,060	-	-	6,465,060
Assigned Fund Balance	-	-	-	1,758,465	-	15,443	1,773,908
LIABILITIES & FUND BALANCES	\$ 38,306,701	\$ 2,280,194	\$ 22,569,234	\$ 78,561,943	\$ 1,527,488	\$ 180,641	\$ 160,505,632

KENT SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENSES, DEBITURES, AND CLOSING BALANCES

GOVERNMENT FUNDS

October 31, 2017

	GENERAL FUND	RESERVE FUND	IMPROVEMENT FUND	DEBT FUND	STUDENT FUND	OPERATING FUND	CITY OF KENT
Restricted:							
Inventory/Trust Principal	669,754	-	-	-	-	-	834,754
For Bond Proceeds	-	-	-	72,032,922	-	-	72,032,922
For State Proceeds	-	-	-	218,626	-	-	218,626
For Other Proceeds	-	-	-	121,945	-	-	121,945
For Debt Service	-	-	-	-	-	-	-
Transposition Made	-	1,326,225	-	-	1,326,225	-	-
Uninsured Risks (Unempl. + W/C)	1,193,305	-	-	-	-	-	1,193,305
Carriers & Other	1,455,427	-	-	-	-	-	1,455,427
Fund Purposes	-	-	-	1,746,033	-	15,273	1,761,306
Minimum Fund Balance Policy	-	-	-	-	-	-	-
Prior Year Adjustments							
REVENUES							
Local	29,321,644	-	8,380,711	-	-	-	37,702,355
State	42,139,443	-	-	-	-	-	42,139,443
Federal	1,491,524	-	-	-	-	-	1,491,524
TOTAL	72,952,611	-	8,380,711	-	-	15,273	91,613,605
Regular Instruction	34,045,465	-	-	-	-	-	34,045,465
Compensatory Instruction	5,000,924	-	-	-	-	-	5,000,924
Support Services	6,718,950	-	-	-	-	-	6,718,950
Purchase of buses	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	23	23
Bond Sale Fees	-	-	-	-	-	-	-
Debt Service:							
Principal	-	-	-	-	-	-	-
Interest and Other Charges	-	-	3,466	-	-	-	3,466

Account Name	Fiscal Year		Actual	Budget	Variance	Percentage
	2019	2020				
REVENUE						
Total	17,000,000	17,000,000	17,000,000	17,000,000	0	100%
OPERATING						
Tuition	10,000,000	10,000,000	10,000,000	10,000,000	0	100%
Fees	2,000,000	2,000,000	2,000,000	2,000,000	0	100%
Grants	3,000,000	3,000,000	3,000,000	3,000,000	0	100%
Other	2,000,000	2,000,000	2,000,000	2,000,000	0	100%
NON-OPERATING						
Interest	1,000,000	1,000,000	1,000,000	1,000,000	0	100%
Dividends	1,000,000	1,000,000	1,000,000	1,000,000	0	100%
Other	1,000,000	1,000,000	1,000,000	1,000,000	0	100%
EXPENSES						
Total	17,000,000	17,000,000	17,000,000	17,000,000	0	100%
OPERATING						
Salaries	8,000,000	8,000,000	8,000,000	8,000,000	0	100%
Benefits	1,500,000	1,500,000	1,500,000	1,500,000	0	100%
Utilities	500,000	500,000	500,000	500,000	0	100%
Travel	200,000	200,000	200,000	200,000	0	100%
Other	1,800,000	1,800,000	1,800,000	1,800,000	0	100%
NON-OPERATING						
Depreciation	1,000,000	1,000,000	1,000,000	1,000,000	0	100%
Interest	1,000,000	1,000,000	1,000,000	1,000,000	0	100%
Other	1,000,000	1,000,000	1,000,000	1,000,000	0	100%

STATEMENT OF

REVENUE AND EXPENDITURES
 BY OBJECT CLASSIFICATION
 AND FUNCTION

ACCOUNT DESCRIPTION	FUND BALANCE		REVENUE		EXPENDITURES		PERCENTAGE OF REVENUE
	BEFORE	AFTER	2019	2020	2019	2020	
BEGINNING BALANCE	450,000	450,000	733,400	733,400			100%
REVENUE							
OPERATING							
FINANCIAL							
Interest			300,000	300,000	1,000	1,000	38%
Capital Stock			230,000	177,000	1,000	1,000	25%
Commodities			160,000	50,000	1,000	1,000	2%
Contributions			560,000	233,000	1,000	1,000	33%
Fees			200,000	270,000	1,000	1,000	4%
Tuition			968,000	730,000	3,000	3,000	44%
Other							
NON-OPERATING							
Capital Stock			710,000	104,000	1,000	1,000	32%
Commodities			840,000	125,000	1,000	1,000	46%
Contributions			750,000	9,000	1,000	1,000	99%
Fees			260,000	85,000	1,000	1,000	6%
Tuition			500,000	29,000	1,000	1,000	1%
Other							
Investment			4,500	25,000	3,000	3,000	4%
Revenues			10,000	105,000	1,000	1,000	61%
Residual			3,000	143,000	1,000	1,000	
Retained			1,000	143,000	1,000	1,000	
TOTAL	1,257,000	1,257,000	2,443,000	2,443,000	11,000	11,000	12%

FUND

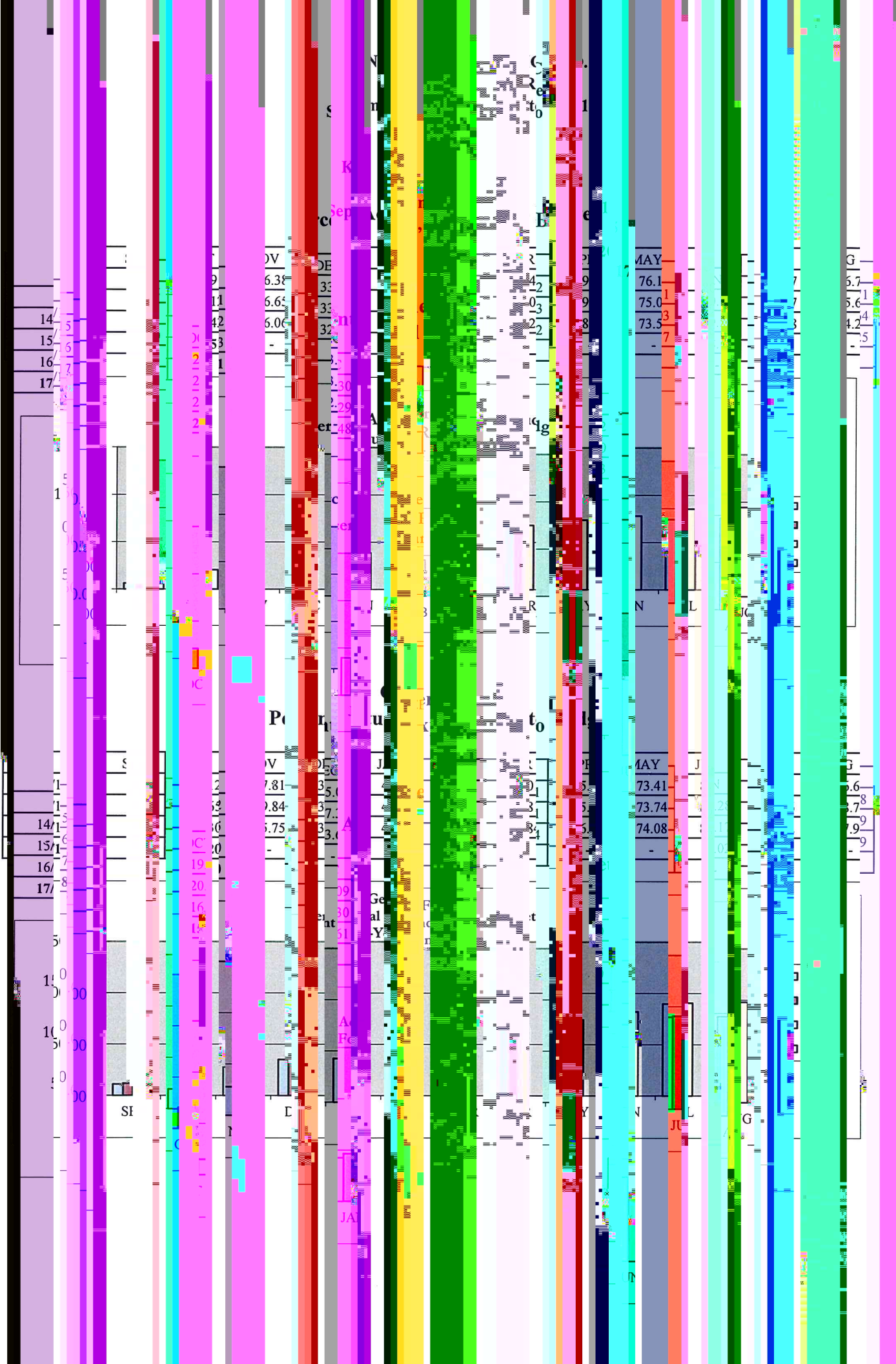
Account Description	Budget	Actual	Variance	Percentage
REVENUE	11,800	11,800	0	100%
EXPENSE	24,900	24,600	300	98%
TOTAL	11,800	24,600	12,800	208%
NET RESULT				
Income	11,800	11,800	0	100%
Expenses	24,900	24,600	300	98%
Total	11,800	24,600	12,800	208%
Surplus/Deficit				
Surplus				
Deficit				
Total				

Account Name	Balance	Percentage
...	1,325	101.8%
...	1,300	101.8%
...	1,270	25.7%
...	1,127	0.00%
...	1,132	N/A
...	775	88.45%
...	565	0.00%
...	1,340	99.15%
...	207	-0.61%
...	30	0.00%
...	30	0.00%
...	1,325	17.99%

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KENT SCH
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 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
 BUDGET

BEG	UN	Budget	Year-To-Date	En	Balance	Perce
		-	165,000			N/A
		-	15,200			N/A
		-	180,200			N/A
REV		-	1			N/A
		-	1			N/A
		-	1			N/A
EXP		-	5			N/A
		-	5			N/A
Revenue		-	17			N/A
ENL		-	165,00			N/A
Nons		-	15,44			N/A
Assign		-	180,44			N/A
Total		-	180,44			N/A



14/5	6.38	33	42	76.1	5.7
15/6	6.65	33	03	75.0	5.6
16/7	6.06	32	22	73.5	4.2
17/8					4.5

14/5	7.81	35	1	73.41	5.6
15/6	9.84	37	3	73.74	5.7
16/7	6.75	33	4	74.08	5.9
17/8					5.9

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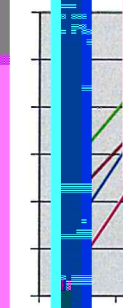
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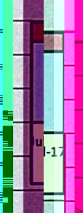
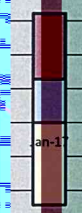
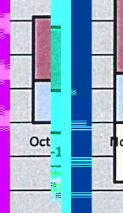
Oct	N	16	Jan	52	-17	n-17	J	17	ct-17
12	1	31	12	1	996	3.38	11	1	27.29
18	2	15	19	1	709	8.81	23	1	24.22
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