

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2003 THRU JANUARY 31, 2004
PRE CLOSE (UNAUDITED)

	2003-04		2002-03 COMPARISON	
		Percent		Percent
Income				
Food Sales				
Breakfast	\$ 8,024		\$ 9,211	
Lunch	550,220		544,510	
Snackbar	678,919		629,913	
Total Food Sales	\$ 1,237,164	24.72%	\$ 1,183,634	24.98%
Other Sales				
Supplies	3,228		3,819	
Banquets/special events	15,239		18,177	
Miscellaneous	0		0	
	18,468	0.37%	21,996	0.46%
Other Income				
Interest on Investments	5,357		8,428	
Miscellaneous	0		31	
	5,357	0.11%	8,459	0.18%
Revenue from State				
National School Lunch Program	2,252,091		2,123,637	
Special Breakfast Program	1,167,994		1,071,322	
Commodities	214,028		225,451	
TRS On-Behalf-Of	87,200		85,086	
After School Snack Program	21,729		19,608	
State Matching Funds	0		0	
	3,743,042	74.80%	3,525,104	74.38%
Total Income	5,004,031	100.00%	4,739,193	100.00%
Cost of Goods Sold				
Inventory 09/01/03	1,091,581		1,070,240	
Add: Purchases of Food	1,828,221		1,862,137	
Total Purchases and Inventory	2,919,802		2,932,377	
Less: Inventory 01/31/2004	1,051,597		1,112,382	
Cost of Food	1,868,206	37.30%	1,819,995	38.40%
Add: Salaries of Food Service Personnel	1,266,799	25.30%	1,315,763	27.80%
Stipends & Car Allowance	2,500	0.00%	2,200	0.00%
Medicare Tax	14,200	0.30%	15,277	0.30%
Health Insurance	321,308	6.40%	311,370	6.60%
Workman's Compensation Insurance	62,425	1.20%	64,105	1.40%
TRS On-Behalf-Of	84,416	1.70%	82,521	1.70%
Federal Grant Teacher Retirement	82,104	1.60%	66,813	1.40%
Early Retirement / Sick Leave	0	0.00%	0	0.00%
Payroll Cost	1,833,753	36.50%	1,858,049	39.20%
Total Cost of Goods Sold	3,701,959	73.80%	3,678,044	77.60%
Gross Margin on Sales	1,302,072	26.20%	1,061,149	22.40%

FOR THE PERIOD SEPTEMBER 1, 2003 THRU JANUARY 31, 2004

PRE CLOSE (UNAUDITED)

	2003-04		2002-03 COMPARISON	
		Percent		Percent
Operating Expense				
Consultants	\$ 130		\$ 0	
Armored Car Services	7,050		5,520	
Data Processing	0		0	
Equipment Repair	7,985		5,867	
Equipment Rentals	16,051		15,933	
General Supplies	6,051		1,908	
Chemicals	13,658		13,998	
Paper Products	197		31,153	
Office Supplies	5,145		3,992	
Utensils	1,960		2,442	
Banquet	0		0	
Vehicle Expense	2,075		1,192	
Teaching Materials	0		0	
Travel	2,387		1,272	
Fees and Dues	2,229		4,417	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	15,286		15,373	
Commodities Transportation	30,975		20,312	
Janitorial & Maintenance	277,645		325,061	
Utilities	215,240		215,269	
Other	0		1,000	
Total Operating Expense	604,063	12.10%	664,709	14.00%
Net Operating Income	698,009	14.10%	396,440	8.40%
Equipment < \$5,000	28,034		0	
Capital Outlay	0		0	
Net Profit (Loss)	\$ 669,975		\$ 396,440	

Increase (Decrease) in Working Capital

	Beginning of Period 09/01/2003	End of Period 1/31/2004	Increase (Decrease)
Cash in Bank	\$ 456,500	\$ 457,303	\$ 803
Revolving Fund	9,013	9,013	0
Time Deposits	0	0	0
Investments	1,227,407	1,232,712	5,305
Receivable	332,875	717,949	385,074
Other	0		0
Inventories	1,091,581	1,051,597	(39,984)
Accounts Payable	(255,628)	(207,894)	47,734
Interfund Payable	442,727	774,547	331,820
Deferred Revenue	(282,316)	(343,092)	(60,776)
			\$ 669,975