

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD SEPTEMBER 1, 2011 THRU MARCH 31, 2012
PRE CLOSE (UNAUDITED)

	<u>2011-12</u>		<u>2010-11 COMPARISON</u>	
Income		Percent		Percent
Food Sales				
Breakfast	\$ 5,285		\$ 4,041	
Lunch	1,332,419		1,101,986	
Snackbar	<u>1,617,157</u>		<u>1,452,349</u>	
Total Food Sales	<u>\$ 2,954,860</u>	<u>29.48%</u>	<u>\$ 2,558,376</u>	<u>25.87%</u>
Other Sales				
Supplies	5,037		4,482	
Banquets/special events	25,639		54,644	
Equipment	<u>2,179</u>		<u>0</u>	
		<u>32,855</u>	<u>59,127</u>	<u>0.60%</u>
Other Income				
Interest on Investments	895		1,594	
Donations	0			
Miscellaneous	<u>325</u>		<u>395</u>	
		<u>1,220</u>	<u>1,989</u>	<u>0.02%</u>
Revenue from State				
National School Lunch Program	4,023,468		4,202,446	
Special Breakfast Program	2,293,464		2,378,194	
Commodities	511,199		498,964	
TRS On-Behalf-Of	167,045		172,656	
After School Snack Program	39,420		18,642	
State Matching Funds	<u>0</u>		<u>0</u>	
		<u>7,034,596</u>	<u>7,270,902</u>	<u>73.51%</u>
Total Income		<u>10,023,531</u>	<u>9,890,394</u>	<u>100.00%</u>
Cost of Goods Sold				
Inventory 09/01/11	1,570,203		1,460,303	
Add: Purchases of Food	<u>4,217,897</u>		<u>3,605,334</u>	
Total Purchases and Inventory	5,788,100		5,065,637	
Less: Inventory 03/31/2012	<u>1,786,308</u>		<u>1,403,953</u>	
Cost of Food	<u>4,001,791</u>	<u>39.90%</u>	<u>3,661,684</u>	<u>37.00%</u>
Add: Salaries of Food Service Personnel	2,312,617	23.10%	2,304,127	23.30%
Stipends & Car Allowance	6,650	0.10%	6,050	0.10%
Medicare Tax	29,863	0.30%	29,578	0.30%
Health Insurance	511,586	5.10%	502,723	5.10%
Workman's Compensation Insurance	49,285	0.50%	49,665	0.50%
TRS On-Behalf-Of	163,076	1.60%	168,762	1.70%
Federal Grant Teacher Retirement	163,973	1.60%	175,234	1.80%
Early Retirement / Sick Leave	<u>1,481</u>	<u>0.00%</u>	<u>922</u>	<u>0.00%</u>
Payroll Cost	<u>3,238,531</u>	<u>32.30%</u>	<u>3,237,061</u>	<u>32.80%</u>
Total Cost of Goods Sold		<u>7,240,322</u>	<u>6,898,745</u>	<u>69.80%</u>
Gross Margin on Sales		<u>2,783,209</u>	<u>2,991,649</u>	<u>30.20%</u>

FOOD SERVICE FUND PAGE 2 OF 2
 FOR THE PERIOD SEPTEMBER 1, 2011 THRU MARCH 31, 2012
 PRE CLOSE (UNAUDITED)

	<u>2011-12</u>		<u>2010-11 COMPARISON</u>	
		Percent		Percent
Operating Expense				
Consultants	\$ 0		\$ 0	
Data Processing	0		0	
Armored Car Services	7,843		9,151	
Equipment Repair	1,082		3,558	
Equipment Rentals	53		53	
Vehicle Expense	8,553		6,663	
Chemicals	35,804		27,360	
Paper Products	307,200		311,827	
Utensils	13,429		44,096	
Commodities Transportation	25,689		22,867	
Teaching Materials	0		314	
General Supplies	16,164		23,319	
Office Supplies	22,473		18,336	
Travel	3,392		2,471	
Fees and Dues	28,637		11,822	
Laundry	13,333		12,611	
Janitorial & Maintenance	448,375		447,723	
Utilities	291,630		306,584	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Other	0		0	
Total Operating Expense	<u>1,223,658</u>	<u>12.20%</u>	<u>1,248,755</u>	<u>12.60%</u>
Net Operating Income	<u>1,559,551</u>	<u>15.60%</u>	<u>1,742,894</u>	<u>17.60%</u>
Equipment < \$5,000	2,584		14,812	
Capital Outlay	24,867		21,357	
Net Profit (Loss)	<u>\$ 1,532,100</u>		<u>\$ 1,706,725</u>	

Increase (Decrease) in Working Capital

	Beginning of Period <u>09/01/2011</u>	End of Period <u>03/31/2012</u>	Increase (Decrease)
Cash in Bank	\$ 177,483	\$ 217,956	\$ 40,473
Revolving Fund	6,135	6,205	70
Time Deposits	0	0	0
Investments	1,469,950	1,470,757	807
Receivable	392,770	809,465	416,695
Other	0	0	0
Inventories	1,570,203	1,786,308	216,106
Accounts Payable	(379,358)	(508,262)	(128,904)
Interfund Payable	2,769,831	3,793,701	1,023,871
Deferred Revenue	(274,989)	(312,006)	(37,017)
			<u>\$ 1,532,100</u>