

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS
FOOD SERVICE FUND
FOR THE PERIOD JULY 1, 2013 THRU JULY 31, 2013
PRE CLOSE (UNAUDITED)

	<u>2013-14</u>		<u>2012-13 COMPARISON</u>	
		Percent		Percent
Income				
Food Sales				
Breakfast	\$ 0		0	
Lunch	1,169		(363)	
Snackbar	<u>0</u>		<u>0</u>	
Total Food Sales	\$ <u>1,169</u>	<u>1.67%</u>	\$ <u>(363)</u>	<u>-0.90%</u>
Other Sales				
Supplies	5,636		532	
Banquets/special events	314		3,390	
Equipment	<u> </u>		<u>2,620</u>	
		<u>8.52%</u>	<u>6,542</u>	<u>16.26%</u>
Other Income				
Interest on Investments	66		165	
Donations	0		0	
Miscellaneous	<u>60</u>		<u>110</u>	
		<u>0.18%</u>	<u>275</u>	<u>0.68%</u>
Revenue from State				
National School Lunch Program	0		0	
Special Breakfast Program	0		0	
Commodities	(8,386)		(10,998)	
TRS On-Behalf-Of	13,818		9,808	
After School Snack Program	0		34,965	
State Matching Funds	0		0	
SFSP	<u>57,120</u>		<u>0</u>	
		<u>89.62%</u>	<u>33,774</u>	<u>83.96%</u>
Total Income		<u>100.00%</u>	<u>40,228</u>	<u>100.00%</u>
Cost of Goods Sold				
Inventory 07/01/13	1,112,985		1,110,304	
Add: Purchases of Food	<u>631,981</u>		<u>430,045</u>	
Total Purchases and Inventory	1,744,967		1,540,349	
Less: Inventory 07/31/2013	<u>1,548,646</u>		<u>1,493,234</u>	
Cost of Food	<u>196,320</u>	<u>281.30%</u>	<u>47,116</u>	<u>117.10%</u>
Add: Salaries of Food Service Personnel	227,823	326.40%	118,550	294.70%
Stipends & Car Allowance	361	0.50%	500	1.20%
Medicare Tax	2,135	3.10%	1,356	3.40%
Health Insurance	77,139	110.50%	75,062	186.60%
Workman's Compensation Insurance	3,217	4.60%	1,910	4.70%
TRS On-Behalf-Of	13,232	19.00%	9,237	23.00%
Federal Grant Teacher Retirement	965	1.40%	850	2.10%
Early Retirement / Sick Leave	<u>0</u>	<u>0.00%</u>	<u>719</u>	<u>1.80%</u>
Payroll Cost	<u>324,872</u>	<u>465.50%</u>	<u>208,184</u>	<u>517.50%</u>
Total Cost of Goods Sold		<u>746.80%</u>	<u>255,300</u>	<u>634.60%</u>
Gross Margin on Sales		<u>-646.80%</u>	<u>(215,072)</u>	<u>-534.60%</u>

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 FOR THE PERIOD JULY 1, 2013 THRU JULY 31, 2013
 PRE CLOSE (UNAUDITED)

	<u>2013-14</u>		<u>2012-13 COMPARISON</u>	
		Percent		Percent
Operating Expense				
Consultants	\$ 0		\$ 0	
Data Processing	0		0	
Armored Car Services	0		0	
Equipment Repair	862		588	
Equipment Rentals	0		0	
Vehicle Expense	1,356		1,352	
Chemicals	9,828		0	
Paper Products	17,364		0	
Utensils	0		0	
Commodities Transportation	0		0	
Teaching Materials	0		0	
General Supplies	3,517		8,801	
Office Supplies	8,838		1,493	
Travel	238		63	
Fees and Dues	1,389		158	
Laundry	0		279	
Janitorial & Maintenance	64,285		8,643	
Utilities	50,240		42,017	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Other	0		0	
	<u>0</u>		<u>0</u>	
Total Operating Expense		<u>157,916</u>		<u>63,395</u>
		226.30%		157.60%
Net Operating Income		<u>(609,311)</u>		<u>(278,467)</u>
		-873.10%		-692.20%
Equipment < \$5,000		0		28,085
Capital Outlay		0		0
Net Profit (Loss)	\$	<u>(609,311)</u>	\$	<u>(306,551)</u>

Increase (Decrease) in Working Capital

	Beginning of Period <u>07/01/2013</u>	End of Period <u>07/31/2013</u>	Increase (Decrease)
Cash in Bank	\$ 160,113	\$ 166,592	\$ 6,479
Revolving Fund	1,000	1,000	0
Time Deposits	0	0	0
Investments	1,472,962	1,473,028	66
Receivable	0	0	0
Other	69,293	2,031	(67,262)
Inventories	1,112,470	1,548,646	436,176
Accounts Payable	(195,369)	(419,283)	(223,914)
Interfund Payable	5,658,117	4,905,646	(752,471)
Deferred Revenue	(224,307)	(232,693)	(8,386)
			<u>(609,311)</u>