

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

Income	2003-04		2002-03 COMPARISON	
		Percent		Percent
Food Sales				
Breakfast	\$ 6,323		\$ 7,384	
Lunch	449,021		446,610	
Snackbar	540,271		505,044	
Total Food Sales	\$ 995,615	25.00%	\$ 959,038	25.27%
Other Sales				
Supplies	1,950		2,407	
Banquets/special events	11,366		16,224	
Miscellaneous	0		0	
	<u>13,315</u>	<u>0.33%</u>	<u>18,631</u>	<u>0.49%</u>
Other Income				
Interest on Investments	4,279		6,975	
Miscellaneous	0		31	
	<u>4,279</u>	<u>0.11%</u>	<u>7,006</u>	<u>0.18%</u>
Revenue from State				
National School Lunch Program	1,779,594		1,694,528	
Special Breakfast Program	926,932		860,640	
Commodities	179,496		175,156	
TRS On-Behalf-Of	66,421		65,205	
After School Snack Program	17,339		15,209	
State Matching Funds	0		0	
	<u>2,969,782</u>	<u>74.56%</u>	<u>2,810,738</u>	<u>74.06%</u>
Total Income	3,982,991	100.00%	3,795,413	100.00%
Cost of Goods Sold				
Inventory 09/01/03	1,091,581		1,070,240	
Add: Purchases of Food	1,463,467		1,464,682	
Total Purchases and Inventory	2,555,048		2,534,922	
Less: Inventory 12/31/2003	1,069,195		1,081,823	
Cost of Food	1,485,854	37.30%	1,453,099	38.30%
Add: Salaries of Food Service Personnel	961,857	24.10%	1,007,048	26.50%
Stipends & Car Allowance	2,000	0.10%	1,700	0.00%
Medicare Tax	10,720	0.30%	11,672	0.30%
Health Insurance	258,467	6.50%	249,478	6.60%
Workman's Compensation Insurance	46,883	1.20%	48,658	1.30%
TRS On-Behalf-Of	64,198	1.60%	63,148	1.70%
Federal Grant Teacher Retirement	64,841	1.60%	53,432	1.40%
Early Retirement / Sick Leave	0	0.00%	0	0.00%
Payroll Cost	1,408,966	35.40%	1,435,136	37.80%
Total Cost of Goods Sold	2,894,820	72.70%	2,888,235	76.10%
Gross Margin on Sales	1,088,171	27.30%	907,178	23.90%

FOOD SERVICE FUND PAGE 2 OF 2
 FOR THE PERIOD SEPTEMBER 1, 2003 THRU DECEMBER 31, 2003
 PRE CLOSE (UNAUDITED)

	2003-04		2002-03 COMPARISON	
		Percent		Percent
Operating Expense				
Consultants	\$ 130		\$ 0	
Armored Car Services	5,790		4,320	
Data Processing	0		0	
Equipment Repair	6,095		4,221	
Equipment Rentals	12,778		9,566	
General Supplies	5,674		1,503	
Chemicals	409		13,307	
Paper Products	197		19,855	
Office Supplies	3,505		3,446	
Utensils	1,960		2,442	
Banquet	0		0	
Vehicle Expense	1,923		894	
Teaching Materials	0		0	
Travel	1,149		532	
Fees and Dues	1,861		2,911	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	12,106		12,844	
Commodities Transportation	28,147		15,450	
Janitorial & Maintenance	222,233		260,123	
Utilities	174,797		172,460	
Other	0		1,000	
Total Operating Expense	478,756	12.00%	524,874	13.80%
Net Operating Income	609,415	15.30%	382,304	10.10%
Equipment < \$5,000	28,034		0	
Capital Outlay	0		0	
Net Profit (Loss)	\$ 581,381		\$ 382,304	

Increase (Decrease) in Working Capital

	Beginning of Period 09/01/2003	End of Period 12/31/2003	Increase (Decrease)
Cash in Bank	\$ 456,500	\$ 448,186	\$ (8,314)
Revolving Fund	9,013	9,013	0
Time Deposits	0	0	0
Investments	1,227,407	1,231,646	4,239
Receivable	332,875	532,534	199,659
Other	0	0	0
Inventories	1,091,581	1,069,195	(22,386)
Accounts Payable	(255,628)	(197,469)	58,159
Interfund Payable	442,727	865,610	422,883
Deferred Revenue	(282,316)	(355,175)	(72,859)
			<u>\$ 581,381</u>