

ECTOR COUNTY INDEPENDENT SCHOOL DISTRICT  
STATEMENT OF REVENUES AND EXPENDITURES AND APPLICATION OF FUNDS  
FOOD SERVICE FUND  
FOR THE PERIOD SEPTEMBER 1, 2004 THRU FEBRUARY 28, 2005  
PRE CLOSE(UNAUDITED)

	<u>2004-05</u>		<u>2003-04 COMPARISON</u>	
		Percent		Percent
<b>Income</b>				
Food Sales				
Breakfast	\$ 14,997		\$ 9,721	
Lunch	648,617		667,822	
Snackbar	<u>839,417</u>		<u>818,448</u>	
Total Food Sales	\$ <u>1,503,031</u>	23.84%	\$ <u>1,495,991</u>	24.60%
<b>Other Sales</b>				
Supplies	5,022		3,644	
Banquets/special events	21,746		16,656	
Miscellaneous	<u>0</u>		<u>0</u>	
	<u>26,768</u>	0.42%	<u>20,300</u>	0.33%
<b>Other Income</b>				
Interest on Investments	12,366		6,372	
Donations	0		0	
Miscellaneous	<u>2,625</u>		<u>0</u>	
	<u>14,991</u>	0.24%	<u>6,372</u>	0.10%
<b>Revenue from State</b>				
National School Lunch Program	2,785,070		2,729,703	
Special Breakfast Program	1,508,883		1,412,803	
Commodities	338,716		284,634	
TRS On-Behalf-Of	100,304		104,621	
After School Snack Program	25,577		26,392	
State Matching Funds	<u>0</u>		<u>0</u>	
	<u>4,758,549</u>	75.49%	<u>4,558,153</u>	74.96%
<b>Total Income</b>	<u>6,303,339</u>	100.00%	<u>6,080,816</u>	100.00%
<b>Cost of Goods Sold</b>				
Inventory 09/01/04	<u>1,061,271</u>		<u>1,091,581</u>	
Add: Purchases of Food	<u>2,475,633</u>		<u>2,225,762</u>	
Total Purchases and Inventory	3,536,904		3,317,343	
Less: Inventory 02/28/2005	<u>1,204,346</u>		<u>1,047,886</u>	
<b>Cost of Food</b>	<u>2,332,558</u>	37.00%	<u>2,269,457</u>	37.30%
Add: Salaries of Food Service Personnel	1,520,273	24.10%	1,520,493	25.00%
Stipends & Car Allowance	3,300	0.10%	3,000	0.00%
Medicare Tax	18,236	0.30%	17,057	0.30%
Health Insurance	372,948	5.90%	384,386	6.30%
Workman's Compensation Insurance	75,977	1.20%	75,221	1.20%
TRS On-Behalf-Of	96,589	1.50%	101,270	1.70%
Federal Grant Teacher Retirement	102,477	1.60%	99,385	1.60%
Early Retirement / Sick Leave	<u>4,534</u>	0.10%	<u>1,574</u>	0.00%
Payroll Cost	<u>2,194,333</u>	34.80%	<u>2,202,386</u>	36.10%
<b>Total Cost of Goods Sold</b>	<u>4,526,891</u>	71.80%	<u>4,471,843</u>	73.40%
<b>Gross Margin on Sales</b>	<u>1,776,448</u>	28.20%	<u>1,608,973</u>	26.60%

FOR THE PERIOD SEPTEMBER 1, 2004 THRU FEBRUARY 28, 2005

PRE CLOSE(UNAUDITED)

	2004-05		2003-04 COMPARISON	
		Percent		Percent
<b>Operating Expense</b>				
Consultants	\$ 0		\$ 130	
Armored Car Services	8,650		7,230	
Data Processing	0		0	
Equipment Repair	7,783		9,120	
Equipment Rentals	22,750		19,243	
General Supplies	5,763		6,417	
Chemicals	15,615		13,658	
Paper Products	46,120		1,465	
Office Supplies	27,970		6,578	
Utensils	13,474		1,960	
Banquet	0		0	
Vehicle Expense	1,493		2,331	
Teaching Materials	0		0	
Travel	4,397		3,327	
Fees and Dues	1,639		2,382	
Bad Debts	0		0	
Shortages & Theft Losses	0		0	
Laundry	15,410		18,100	
Commodities Transportation	24,269		31,914	
Janitorial & Maintenance	333,107		333,067	
Utilities	258,684		257,511	
Other	0		0	
Total Operating Expense	<u>787,125</u>	<u>12.50%</u>	<u>714,433</u>	<u>11.70%</u>
<b>Net Operating Income</b>	<u>989,323</u>	<u>15.70%</u>	<u>894,540</u>	<u>14.90%</u>
Equipment < \$5,000	0		28,034	
Capital Outlay	0		0	
<b>Net Profit (Loss)</b>	<u>\$ 989,323</u>		<u>\$ 866,506</u>	

Increase (Decrease) in Working Capital

	Beginning of Period	End of Period	Increase (Decrease)
	09/01/2004	02/28/2005	(Decrease)
Cash in Bank	\$ 485,747	\$ 475,003	\$ -10,745
Revolving Fund	13,445	13,445	0
Time Deposits	0	0	0
Investments	1,240,788	1,252,956	12,168
Receivable	415,946	741,337	325,391
Other	0	0	0
Inventories	1,061,271	1,204,346	143,075
Accounts Payable	-265,909	-358,354	-92,446
Interfund Payable	1,027,858	1,634,847	606,989
Deferred Revenue	-293,940	-289,049	4,891
			<u>\$ 989,323</u>